

EXPORT PERFORMANCE MONITOR

Economic & Political Intelligence Centre

NOVEMBER 2015

Exports increased by 0.7% in September, following three months of volatile growth, while imports declined by 1.3%, resulting in a narrowing of the trade deficit from \$2.7 billion in August to \$1.7 billion in September. The increase in exports was mostly due to a rise in export prices, as volumes remained largely unchanged, and was supported by advances in 5 of 11 categories, with non-energy exports inching up 0.2%. Through the first nine months of 2015, total exports were down 1.3% compared to the same period in 2014.

Exports of consumer goods saw the highest growth rate among all categories (up 4.6%), supported by strong consumer demand fundamentals in the United States. The moderate rebound in energy prices from the August trough supported energy exports in September (up 3.7%) driven particularly by growth in crude and crude bitumen. On the other hand, exports of automotive products declined 3.7%, but the year-to-date pace of exports for this sector remained among the strongest overall, supported by a very strong trend in US vehicle sales.

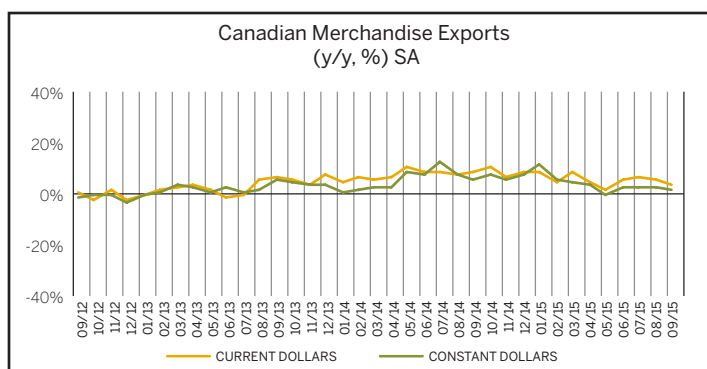
The decline in Canada's exports to the United States (-0.3%) for September was more than offset by increased demand from Europe. Through the first nine months of 2015, Canadian exports to the US trailed those from the same period last year by 1.3%.

SECTOR PERFORMANCE									REGIONAL PERFORMANCE				
Sector	Growth Rate		Price Change		Rank		Provincial Contribution		Regions	Growth Rate		Rank	
	m/m	YTD	m/m	YTD	Current Month	YTD	Strongest	Weakest		m/m	YTD	Current Month	YTD
Other Consumer Goods	4.6%	17.2%	1.3%	10.0%	1	1	MB	NL	EU (excluding UK)	17.1%	-2.7%	1	5
Energy Products	3.7%	-34.6%	4.7%	-37.2%	2	7	NL	AB	Japan	10.8%	10.1%	2	1
Machinery and Equipment	-0.1%	12.1%	0.4%	5.5%	3	3	AB	MB	United Kingdom	5.6%	5.9%	3	2
Agriculture and Fishing Products	-0.4%	1.4%	0.4%	6.7%	4	5	MB	AB	United States	-0.3%	-1.3%	4	4
Forestry Products	-0.5%	8.1%	-0.7%	4.5%	5	4	ON	QC	Germany	-2.4%	-12.4%	5	6
Industrial Products and Materials	-2.0%	0.7%	-0.4%	-4.9%	6	6	ON	NB	China	-7.7%	3.5%	6	3
Automotive products	-3.7%	14.5%	1.1%	14.4%	7	2	ON	AB					
TOTAL EXPORTS	0.7%	-1.3%	1.1%	-0.8%			QC	AB	TOTAL EXPORTS	0.7%	-1.3%		

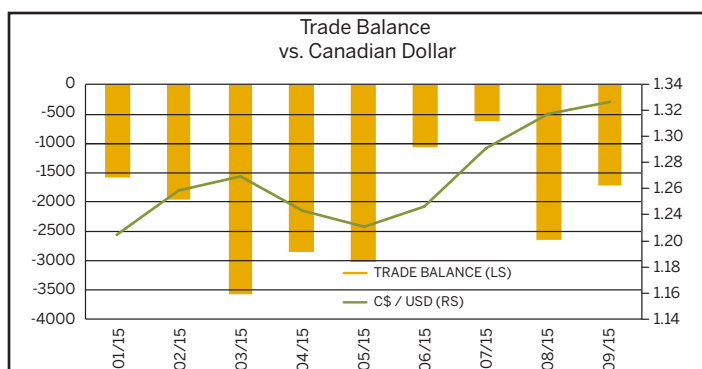
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Source: Statistics Canada



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PROVINCIAL PICTURE

Province	Growth Rate		Top Contributor		Weakest Contributor	
	m/m	YTD	Sector	Contribution	Sector	Contribution
NL	11.0%	-32.9%	Energy Products	0.7%	Other consumer goods	-0.1%
PE	5.7%	18.7%	Agriculture and Fishing Products	0.0%	Machinery and equipment	-0.1%
NS	4.7%	-3.0%	Agriculture and Fishing Products	0.6%	Industrial Products and Materials	-0.1%
NB	-0.8%	-3.1%	Agriculture and Fishing Products	0.2%	Industrial Products and Materials	-1.6%
QC	4.1%	8.8%	Other consumer goods	0.4%	Forestry Products	-0.7%
ON	0.6%	9.7%	Other consumer goods	3.0%	Agriculture and Fishing Products	-0.9%
MB	17.1%	1.3%	Other consumer goods	3.1%	Machinery and equipment	-0.6%
SK	5.2%	-7.2%	Other consumer goods	1.8%	Industrial Products and Materials	-0.6%
AB	-0.5%	-21.7%	Machinery and equipment	0.8%	Agriculture and Fishing Products	-2.0%
BC	-0.6%	0.7%	Industrial Products and Materials	1.1%	Agriculture and Fishing Products	-0.6%

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