

EXPORT PERFORMANCE MONITOR

Economic & Political Intelligence Centre

JULY 2015

Canada's exports decreased 0.6% in May on lower volumes; exports have declined for the fifth month in a row. Imports edged up 0.2%, keeping imports on a positive trend this year despite the lower Canadian dollar. On a year-to-date basis, the overall 2.1% decline masks the fact that all categories except energy (-34.9%) and industrial products (0.2%) are pacing significantly higher than last year. The merchandise trade deficit widened again, from the record \$3.0 billion in April to \$3.3 billion in May; this is still below the record \$3.6 billion posted in March.

May exports increased in five of 11 broad categories led by aerospace and automotive products, lifted by the continued strengthening of demand fundamentals, followed by consumer goods and industrial products. Energy exports posted a second straight advance on price gains offsetting lower volumes, led by refined petroleum energy products. On the downside, exports were dragged in May by weakness in the metals, electronic products, machinery and equipment, forestry and agri-food product categories.

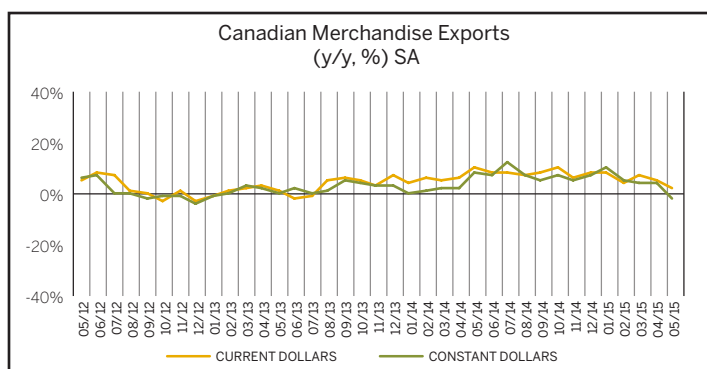
Foreign demand for Canadian exports was broadly weak in May, with exports to the US and the EU posting moderately lower while those to the UK and China dropped significantly. Ontario exports, while down for the month, were supported by gains in automotive products and consumer goods, while Alberta exports were dragged by lower crude and crude bitumen as well as weaker machinery and equipment exports.

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
Automotive products	2.7%	11.8%	-0.3%	11.8%	1	1	ON	QC	Japan	10.9%	-1.5%	1	4
Other Consumer Goods	1.7%	10.1%	-0.5%	9.0%	2	3	ON	AB	United States	-0.3%	-3.6%	2	5
Energy Products	1.3%	-34.9%	8.6%	-39.4%	3	7	BC	AB	Germany	-0.3%	-10.8%	3	6
Industrial Products and Materials	0.7%	0.2%	0.1%	-6.7%	4	6	NB	ON	EU (excluding UK)	-1.0%	7.4%	4	2
Agriculture and Fishing Products	-2.5%	4.3%	-1.5%	4.9%	5	5	AB	ON	China	-15.5%	3.0%	5	3
Forestry Products	-3.2%	7.5%	-0.8%	3.3%	6	4	AB	BC	United Kingdom	-26.4%	30.4%	6	1
Machinery and Equipment	-3.5%	11.4%	-0.3%	4.5%	7	2	BC	AB					
TOTAL EXPORTS	-0.6%	-2.1%	0.8%	-2.8%			NB	AB	TOTAL EXPORTS	-0.6%	-2.1%		

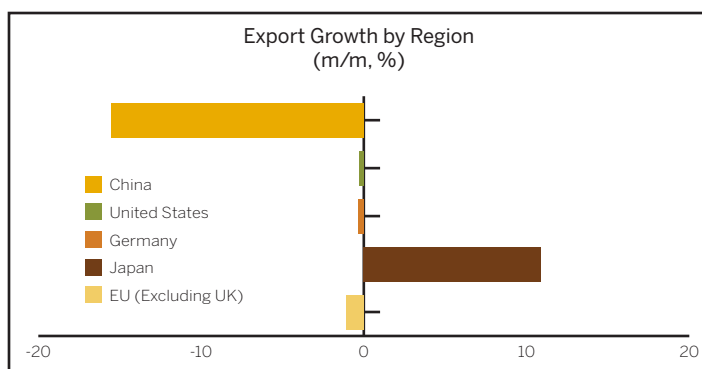
EXPORT PERFORMANCE MONITOR

Economic & Political Intelligence Centre

JULY 2015



Source: Statistics Canada



Source: Statistics Canada

PROVINCIAL PICTURE

Province	Growth Rate		Top Contributor		Weakest Contributor	
	m/m	YTD	Sector	Contribution	Sector	Contribution
NL	-4.8%	-35.3%	Industrial Products and Materials	1.4%	Energy Products	-3.0%
PE	8.3%	6.2%	Industrial Products and Materials	0.4%	Agriculture and Fishing Products	-0.1%
NS	11.3%	-9.8%	Agriculture and Fishing Products	0.7%	Forestry Products	-0.1%
NB	18.8%	2.2%	Industrial Products and Materials	2.3%	Forestry Products	0.0%
QC	0.9%	10.4%	Other consumer goods	0.7%	Forestry Products	-1.6%
ON	-1.3%	7.2%	Other consumer goods	2.9%	Agriculture and Fishing Products	-3.8%
MB	0.4%	1.4%	Other consumer goods	0.2%	Agriculture and Fishing Products	-0.3%
SK	-2.9%	-3.3%	Other consumer goods	2.1%	Energy Products	-1.6%
AB	-5.7%	-22.7%	Agriculture and Fishing Products	1.8%	Energy Products	-4.8%
BC	1.9%	-0.1%	Energy Products	1.9%	Forestry Products	-2.0%

These Reports are a compilation of publicly available information and are not intended to provide specific advice and should not be relied on as such. No action or decisions should be taken without independent research and professional advice. While EDC makes reasonable commercial efforts to ensure that the information contained in the Reports is accurate at the time it is placed on the site, EDC does not represent or warrant the accurateness, timeliness or completeness of the information contained in the Reports. EDC is not liable whatsoever for any loss or damage caused by or resulting from any inaccuracies, errors or omissions in such information.