

EXPORT PERFORMANCE MONITOR

Economic & Political Intelligence Centre

MARCH 2016

Canadian exports began 2016 with a solid advance, growing by 1.0% in January, and by an even higher 2.3% excluding energy. The positive exports story was dominated by a broadly-based advance both in real shipments (9 of 11 sectors advancing) and nominal terms (7 of 11 sectors growing). January was the third month in a row of export advances, building an uptrend and positive momentum early in the year. The trade deficit widened only marginally, to \$655 million in January compared to \$631 million in December. Year-to-date, total exports are up 7.3% and exports shipments are up 8.8%.

Widespread advances in exports were led consumer goods (13.7%) and automotive products (7.2%), which showed the largest advances for the month, while other sectors showing increases include electronic and electrical equipment (6.8%), chemicals and plastics (6.7%) and forestry (5.7%). The only decreases in exports were seen in aircraft, energy, metals and non-metallic mineral products and agri-food, except for energy, most of these declines was accounted for by weaker shipment volumes.

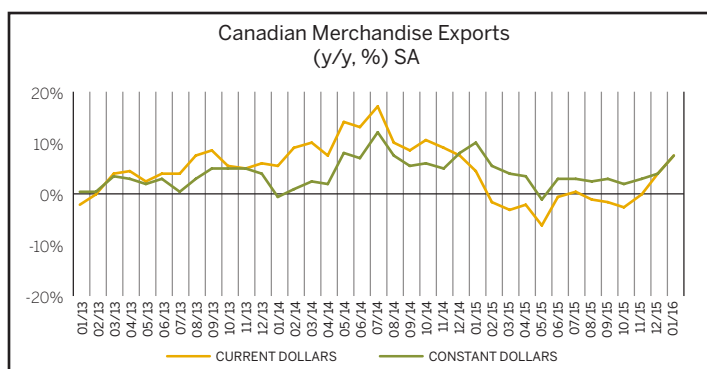
As in recent months, US demand for Canadian exports continued to post solid growth, up 2.6%, while exports to China, Brazil and Italy were also higher for the month. Higher exports of consumer goods and automotive products benefitted exporters from Ontario.

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	13.7%	40.8%	1.3%	8.2%	1	1	ON	NL	China	15.4%	24.1%	1	2
Automotive products	7.2%	39.0%	2.0%	15.4%	2	2	ON	QC	Japan	7.6%	35.8%	2	1
Industrial Products and Materials	6.7%	4.5%	0.4%	2.1%	3	5	NB	AB	United States	2.6%	8.6%	3	3
Forestry Products	5.7%	13.8%	0.1%	2.4%	4	3	QC	MB	United Kingdom	0.0%	-26.8%	4	6
Machinery and Equipment	1.3%	12.9%	0.8%	5.8%	5	4	MB	QC	Germany	-1.6%	-1.5%	5	4
Agriculture and Fishing Products	-3.2%	4.1%	-0.2%	3.1%	6	6	MB	SK	EU (excluding UK)	-4.0%	-3.7%	6	5
Energy Products	-7.7%	-28.5%	-9.6%	-31.2%	7	7	BC	NL					
TOTAL EXPORTS	1.0%	7.3%	0.2%	2.7%			ON	QC	TOTAL EXPORTS	1.0%	7.3%		

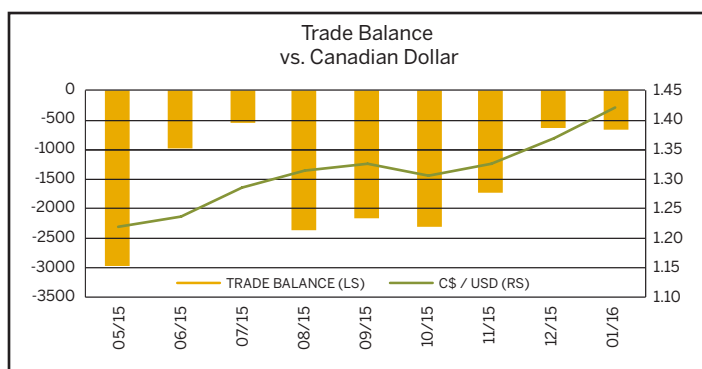
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Source: Statistics Canada



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PROVINCIAL PICTURE

Province	Growth Rate		Top Contributor		Weakest Contributor	
	m/m	YTD	Sector	Contribution	Sector	Contribution
NL	-14.9%	-24.3%	Industrial Products and Materials	0.1%	Energy Products	-3.0%
PE	-6.0%	3.7%	Industrial Products and Materials	0.1%	Agriculture and Fishing Products	0.0%
NS	-5.5%	1.0%	Agriculture and Fishing Products	0.5%	Other consumer goods	-0.1%
NB	-5.4%	-17.8%	Industrial Products and Materials	2.3%	Energy Products	-1.1%
QC	-7.5%	0.5%	Forestry Products	1.2%	Machinery and equipment	-1.8%
ON	1.6%	19.2%	Other consumer goods	9.0%	Agriculture and Fishing Products	-1.6%
MB	0.1%	5.5%	Agriculture and Fishing Products	0.9%	Industrial Products and Materials	-0.3%
SK	-9.3%	-20.3%	Industrial Products and Materials	0.8%	Agriculture and Fishing Products	-2.9%
AB	-2.8%	-22.7%	Automotive products	0.1%	Energy Products	-1.7%
BC	1.7%	2.0%	Energy Products	0.8%	Agriculture and Fishing Products	-2.1%

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