

# EXPORT PERFORMANCE MONITOR

## Economic & Political Intelligence Centre

MARCH 2017

Canadian trade began 2017 on the right foot in January with merchandise exports increased by 0.5%. This was the seventh time in eight months that exports expanded and resulted in Canada posting a third consecutive trade surplus with the world of \$807mn.

Growth was led by motor vehicles and parts which rose 7.7%, driven by exports of passenger cars and light trucks, up 12.3%. Though this represents a recovery from a contraction in December, the growth simply returns overall automotive exports to the level it held for most of the last year. Also posting strong growth was the export of farm, fishing and intermediate food products which grew by 12.8% as Chinese demand for Canadian canola resulted in exports of the oilseed to increase 38.4% in January and have more than doubled since October.

On the downside, 7 of 11 industry categories saw export growth declines. However, most have retained the overall growth recorded since November. Offsetting overall export growth the most were the consumer goods sector (-3.9%) and metal and non-metallic mineral products (-4.6%).

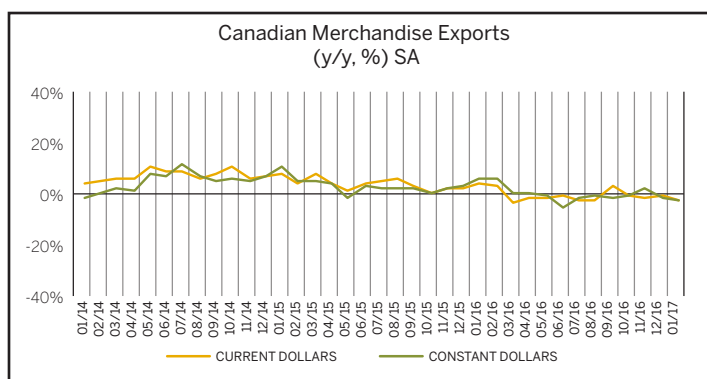
Buoyed by the strong canola exports, Canada's merchandise exports to China grew by 14% in January. Also increasing were exports to the United States (2.3%) and Germany (6.6%). Fewer aircraft exports resulted in exports to countries other than the US declining overall (-4.4%) in January.

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
Agriculture and Fishing Products	12.8%	13.3%	-1.7%	-0.4%	1	2	ON	QC	China	14.0%	23.2%	1	1
Automotive products	7.7%	-9.0%	-1.1%	1.4%	2	5	ON	QC	Germany	6.6%	21.5%	2	2
Forestry Products	2.3%	-0.8%	-0.7%	0.6%	3	3	QC	BC	United States	2.3%	-0.2%	3	6
Industrial Products and Materials	1.1%	-2.1%	0.2%	-4.2%	4	4	ON	NB	United Kingdom	-1.2%	1.0%	4	4
Machinery and Equipment	-1.1%	-10.7%	-0.5%	0.9%	5	6	AB	ON	EU (excluding UK)	-15.2%	0.1%	5	5
Energy Products	-1.2%	44.7%	-1.9%	-9.4%	6	1	BC	QC	Japan	-29.9%	13.5%	6	3
Other Consumer Goods	-3.9%	-15.9%	-1.4%	3.2%	7	7	AB	ON					
TOTAL EXPORTS	0.5%	1.8%	-0.9%	0.1%			ON	MB	TOTAL EXPORTS	0.5%	1.8%		

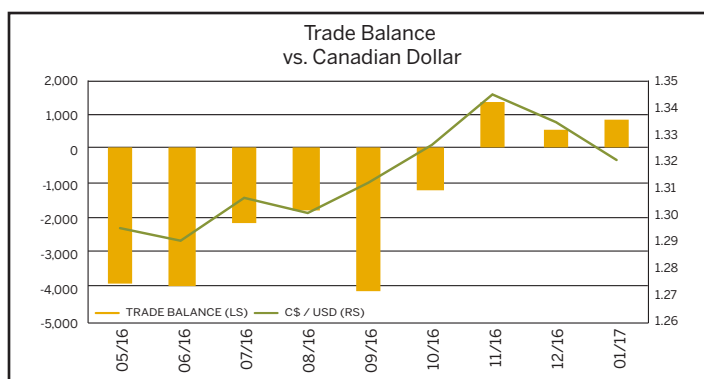
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Source: Statistics Canada



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### PROVINCIAL PICTURE

Province	Growth Rate		Top Contributor		Weakest Contributor	
	m/m	YTD	Sector	Contribution	Sector	Contribution
NL	26.0%	45.5%	Energy Products	1.3%	Agriculture and Fishing Products	0.0%
PE	-4.3%	4.9%	Other consumer goods	0.1%	Agriculture and Fishing Products	0.0%
NS	9.8%	-5.6%	Forestry Products	0.2%	Energy Products	0.0%
NB	2.1%	12.4%	Energy Products	0.1%	Industrial Products and Materials	-1.0%
QC	-1.2%	2.4%	Forestry Products	1.6%	Agriculture and Fishing Products	-1.8%
ON	1.4%	-8.2%	Agriculture and Fishing Products	2.1%	Other consumer goods	-2.0%
MB	-7.1%	5.3%	Forestry Products	0.2%	Agriculture and Fishing Products	-1.7%
SK	-2.3%	15.6%	Agriculture and Fishing Products	1.0%	Forestry Products	-0.3%
AB	1.1%	16.4%	Forestry Products	0.8%	Industrial Products and Materials	-0.1%
BC	2.7%	25.8%	Energy Products	1.9%	Machinery and equipment	-1.3%

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