

# Experimental monthly estimates of international trade in services, January 2019

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Experimental monthly estimates of Canada's international trade in services are now available upon request. This month's release includes data for January 2019 as well as historical information starting from January 2007.

In January 2019, Canada's estimated monthly deficit in international trade in services widened by \$257 million to \$2.3 billion. Exports of services edged up \$38 million to \$10.3 billion, while imports of services rose \$295 million to \$12.6 billion.

The overall increase in the services deficit was mainly attributable to commercial services, whose surplus declined by \$305 million to \$145 million. Following a decrease of \$229 million in December, imports of commercial services rose by \$302 million to \$6.0 billion in January.

The trade deficit for December, originally published at \$2.0 billion, was revised up to \$2.1 billion. The commercial services surplus was revised down \$128 million. This was partially offset by a lower transport deficit. Most of these revisions reflected the integration of more recent quarterly data.

## Data availability

These monthly trade in services estimates are available on a raw and on a seasonally adjusted basis for four principal categories of international services at the total country level: commercial services, travel, transport and government services.

The experimental estimates are currently published no later than 60 days after the end of the reference month. Ultimately, monthly international trade in services statistics will be disseminated at the same time as the monthly Canadian international merchandise trade figures, about 35 days after the end of the reference period.

The purpose of this new product is to provide more timely indicators on trade in services, supplementing the detailed quarterly and annual statistics on trade in services already included in the balance of payments. It will also provide a more comprehensive picture of Canada's overall international trade activity on a monthly basis, complementing the already existing information on goods.



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### **Note to readers**

*Because several data sources used in the compilation of the international trade in services program are only available on a quarterly or an annual basis, the monthly statistics on Canada's international trade in services are generated using models when up-to-date information is not available. This is in keeping with the methodology used in many countries that produce monthly trade in services data when they lack required information.*

*In general, for most of the commercial services, travel, and some of the transport services, the modelling of monthly estimates follows a three-step approach. First, quarterly values for the upcoming quarter are modelled using statistical models (auto-regressive integrated moving average). Then, in a second step, indicator series of monthly movement of trade in services are identified through the relationship with other economic indicators, such as merchandise trade or gross domestic product by industry. Finally, a temporal disaggregation method (referred to as the Denton-Cholette method) is applied to distribute the modelled quarterly services to each month using predicted values of monthly services generated in the second step. Adjustments are also made monthly as new information is made available.*

*A longer summary of the methodologies currently used is available upon request.*

### **Future work**

*Over the next months, the monthly international trade in services statistics will be produced and disseminated no later than 60 days following the end of the reference period. During this time, work will continue to enhance the methodologies when possible and necessary.*

*Further data sources will be studied to evaluate their capacity to better predict monthly movements of trade in services. Principal users will continue to be consulted regularly over the course of the next year for their comments and proposals on ways to improve results and minimize revisions. Feedback from users will be taken into consideration, and where possible, incorporated. These statistics will remain experimental until the approach is refined over the next several months.*

*Ultimately, monthly international trade in services statistics will be disseminated at the same time as the monthly Canadian international merchandise trade figures, approximately 35 days after the end of the reference period, to provide a more comprehensive measure of Canada's trade activity with the rest of the world on a monthly basis. Estimation models will be recalibrated or re-evaluated on a yearly basis to provide more accurate results.*

**Table 1**  
**Experimental monthly estimates of international trade in services – Seasonally adjusted**

	September 2018	October 2018	November 2018	December 2018	January 2019
	millions of dollars				
<b>Total services, exports</b>	<b>10,104</b>	<b>10,310</b>	<b>10,215</b>	<b>10,232</b>	<b>10,270</b>
Commercial services	6,114	6,172	6,104	6,158	6,156
Travel	2,354	2,520	2,495	2,472	2,508
Transportation	1,503	1,483	1,482	1,467	1,470
Government services	133	134	134	134	135
<b>Total services, imports</b>	<b>12,262</b>	<b>12,335</b>	<b>12,352</b>	<b>12,325</b>	<b>12,620</b>
Commercial services	5,928	6,004	5,938	5,709	6,011
Travel	3,551	3,609	3,679	3,758	3,756
Transportation	2,674	2,613	2,626	2,749	2,745
Government services	109	109	109	109	108
<b>Total services, balances</b>	<b>-2,158</b>	<b>-2,025</b>	<b>-2,137</b>	<b>-2,093</b>	<b>-2,350</b>
Commercial services	186	169	166	450	145
Travel	-1,197	-1,088	-1,184	-1,286	-1,247
Transportation	-1,171	-1,130	-1,144	-1,282	-1,274
Government services	24	24	25	25	27

Source(s): Canada's Balance of International Payments (1534) and Canada's International Transactions in Services (1536).

**Definitions, data sources and methods: survey numbers 1534 and 1536.**

The updated *Canada and the World Statistics Hub* (13-609-X) is available online. This product illustrates the nature and extent of Canada's economic and financial relationship with the world using interactive graphs and tables. This product provides easy access to information on trade, investment, employment and travel between Canada and a number of countries, including the United States, the United Kingdom, Mexico, China and Japan.

The *Methodological Guide: Canadian System of Macroeconomic Accounts* (13-607-X) is available.

The *User Guide: Canadian System of Macroeconomic Accounts* (13-606-G) is also available. This publication will be updated to maintain its relevance.

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