

Canadian international merchandise trade, April 2023

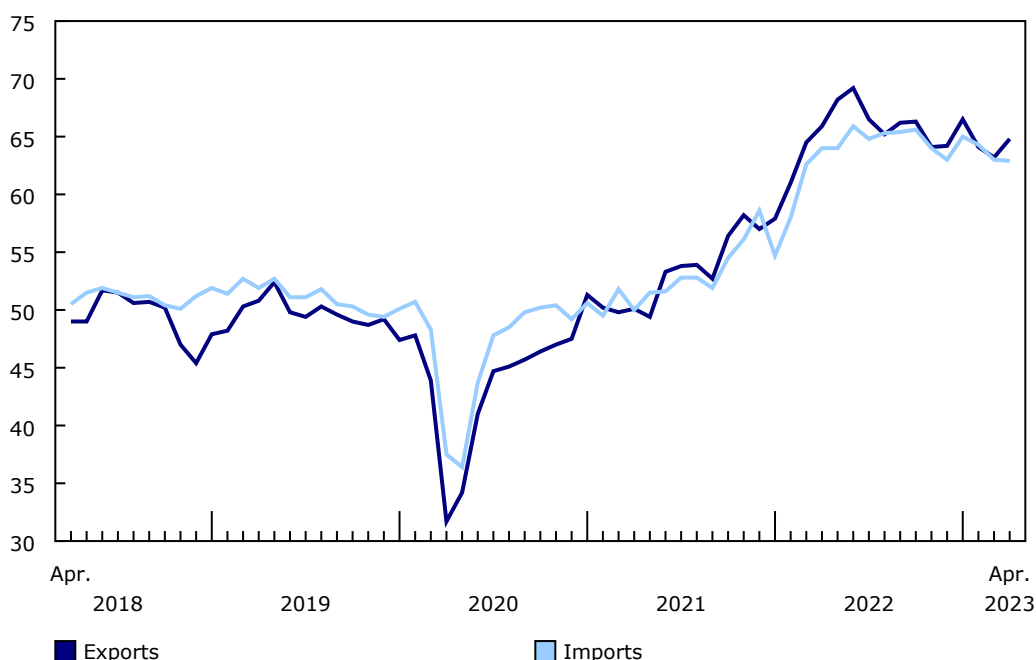
Released at 8:30 a.m. Eastern time in *The Daily*, Wednesday, June 7, 2023

Canada's merchandise exports increased 2.5% in April, while imports edged down 0.2%. As a result, Canada's merchandise trade surplus with the world widened from \$231 million in March to \$1.9 billion in April.

Consult the "[International trade monthly interactive dashboard](#)" to explore the most recent results of Canada's international trade in an interactive format.

Chart 1 Merchandise exports and imports

billions of current dollars

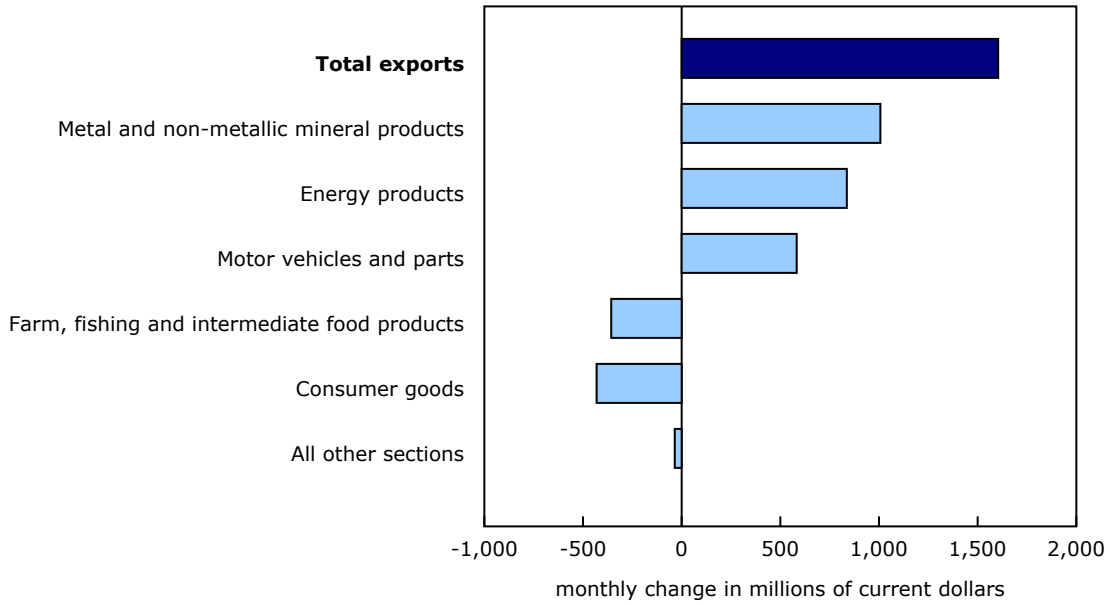


Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table [12-10-0121-01](#).

Exports of gold, crude oil, and passenger cars and light trucks increase the most

Following two consecutive monthly declines, total exports rose 2.5% in April, with 6 of the 11 product sections showing increases. In real (or volume) terms, total exports were up 2.8%. In April, export volumes reached an all-time high and finally surpassed their pre-COVID-19 pandemic levels.

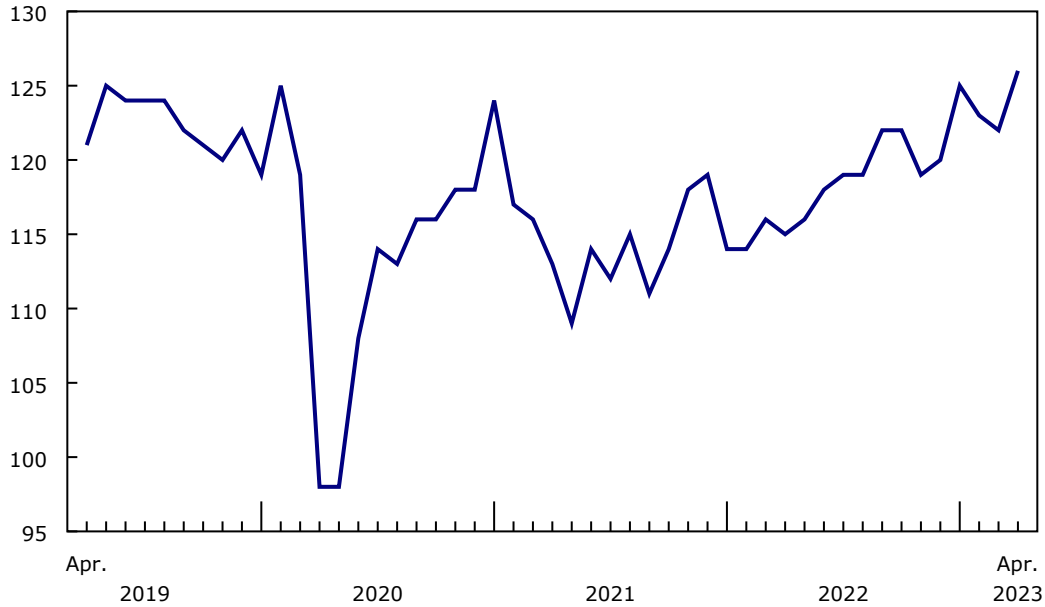
Chart 2
Contribution to the monthly change in exports, by product, April 2023



Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table [12-10-0121-01](#).

Chart 3
Total exports in terms of volume (2012=100)

Laspeyres index (2012=100)



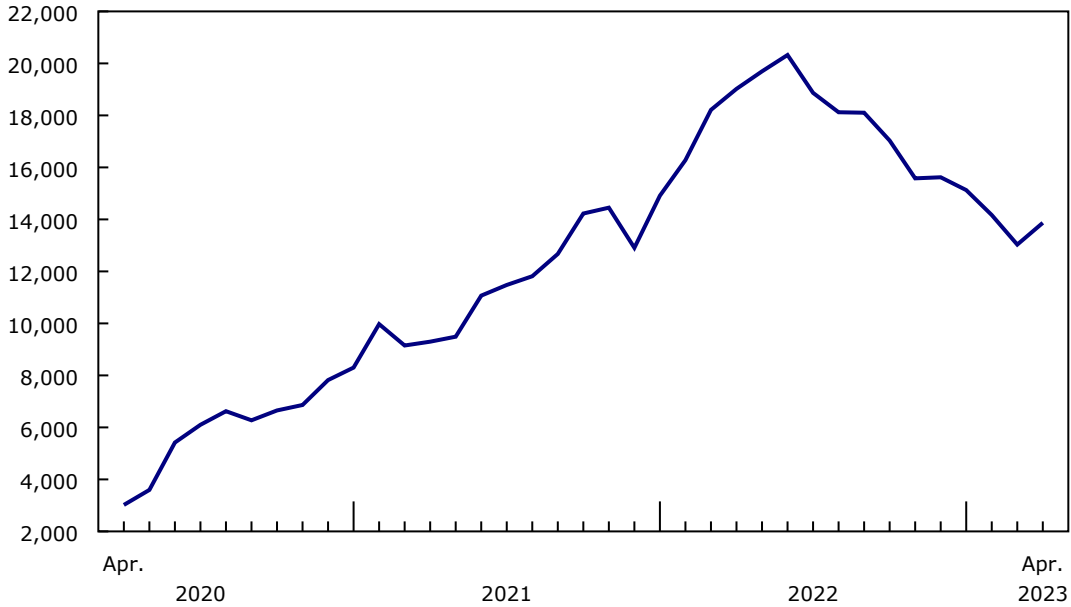
Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table 12-10-0128-01.

Exports of metal and non-metallic mineral products (+13.6%) contributed the most to the growth in exports in April. Exports of unwrought gold (+46.0%) posted the largest increase, on both higher volumes and prices. The gain largely reflected higher transfers of gold assets from Canadian financial institutions to the United States. These increases came amid a context of economic uncertainty, when investors tend to favour safe-haven metals such as gold and silver.

Exports of energy products (+6.4%) also increased in April. Following six consecutive monthly declines, crude oil exports (+7.1%) saw the largest gain in April, driven by higher prices. This was the second increase in crude oil export prices since May 2022. April 2023 also saw higher exports of coal, driven mostly by increased exports to South Korea.

Chart 4
Exports of energy products

millions of current dollars



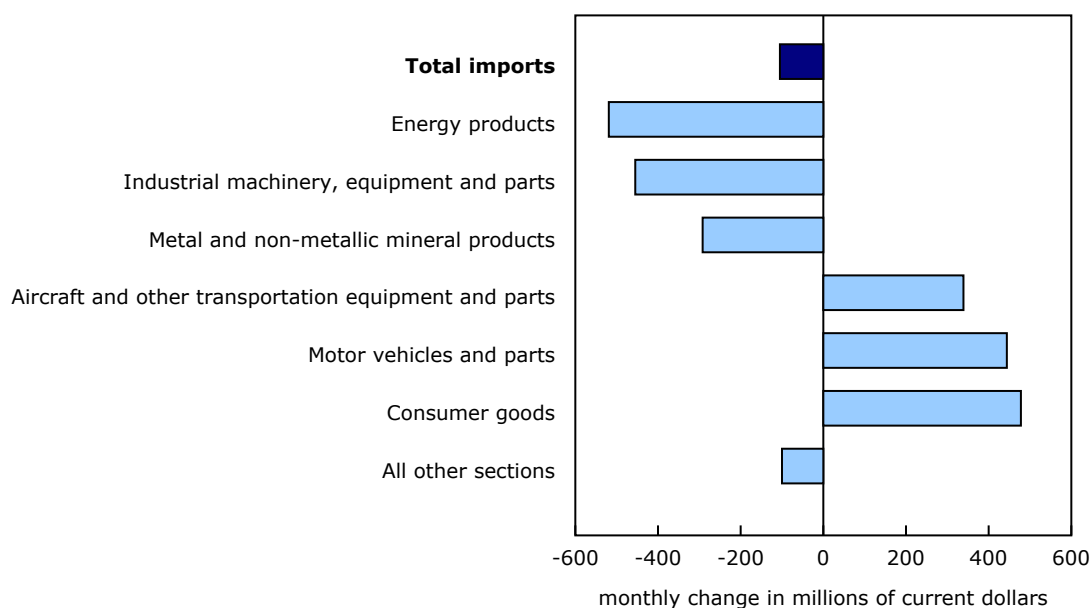
Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table 12-10-0121-01.

Exports of motor vehicles and parts were up 7.4% in April. Year over year, these exports increased 16.2% in April, as supply chain and transportation issues improved in early 2023. Exports of passenger cars and light trucks (+7.7%) and engines and parts (+9.9%) both contributed to the increase in this product section in April.

Offsetting movements in imports

Total imports edged down 0.2% in April. This was the third consecutive monthly decrease, with declines observed in 7 of the 11 product sections. In real (or volume) terms, total imports increased 1.0%.

Chart 5
Contribution to the monthly change in imports, by product, April 2023



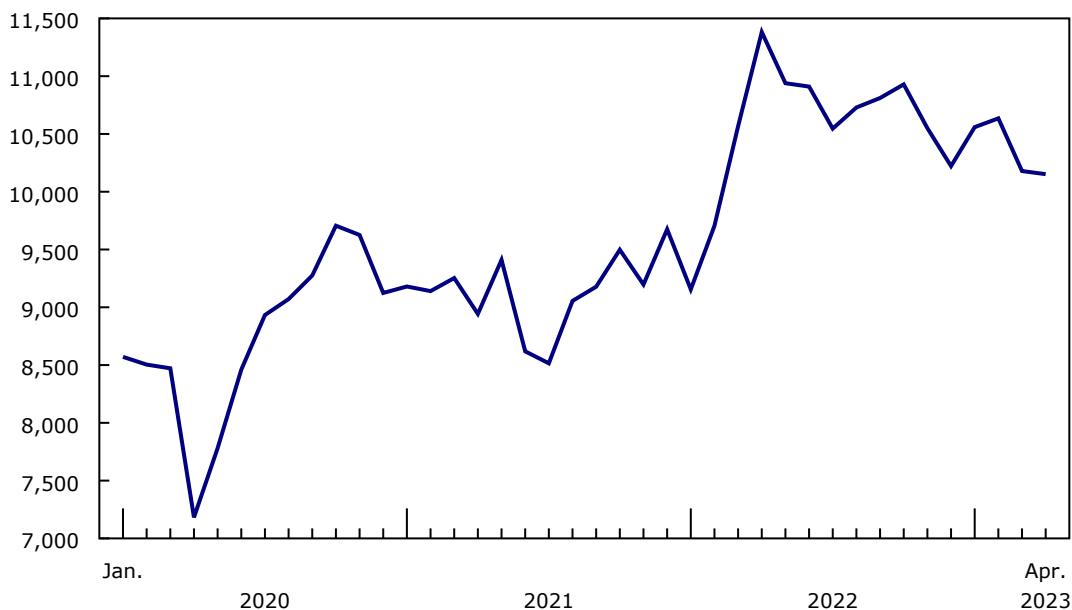
Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table 12-10-0121-01.

Imports of energy products (-12.8%) contributed the most to the decrease in April. Crude oil imports (-20.5%) saw the largest decline, in part due to lower shipments from Saudi Arabia and the United States. Imports of refined petroleum products (-11.7%) also contributed to the decrease, mainly attributable to lower imports of motor gasoline from the United States. This decrease coincided with [reduced gasoline inventories](#) in the United States in April.

Imports of consumer goods rose 4.0% in April, partly offsetting the overall decrease in imports. Higher imports of pharmaceutical products (+28.1%) were responsible for almost all of the increase. Since February, imports of active pharmaceutical ingredients from Ireland for the production of medications in Canada have led to higher month to month volatility in this product group, and this was once again the case in April. Excluding pharmaceutical products, imports of consumer goods edged down 0.3%.

Chart 6 Imports of consumer goods excluding pharmaceutical and medicinal products

millions of current dollars



Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.

Source(s): Table 12-10-0121-01.

Higher exports to the United States, lower exports to other countries

Exports to the United States rose 4.4% in April, mainly because of higher exports of gold. Meanwhile, imports from the United States decreased 0.4%. As a result, Canada's trade surplus with the United States widened from \$7.2 billion in March to \$9.5 billion in April.

Exports to countries other than the United States fell 3.1% in April. Lower exports to the United Kingdom (gold) and China (miscellaneous products) were partly offset by higher exports to Hong Kong (gold) and South Korea (coal).

Imports from countries other than the United States edged up 0.3% in April. Higher imports from Ireland (pharmaceutical products) and the Netherlands (motor gasoline) were partly offset by lower imports from China (industrial machinery and cellphones).

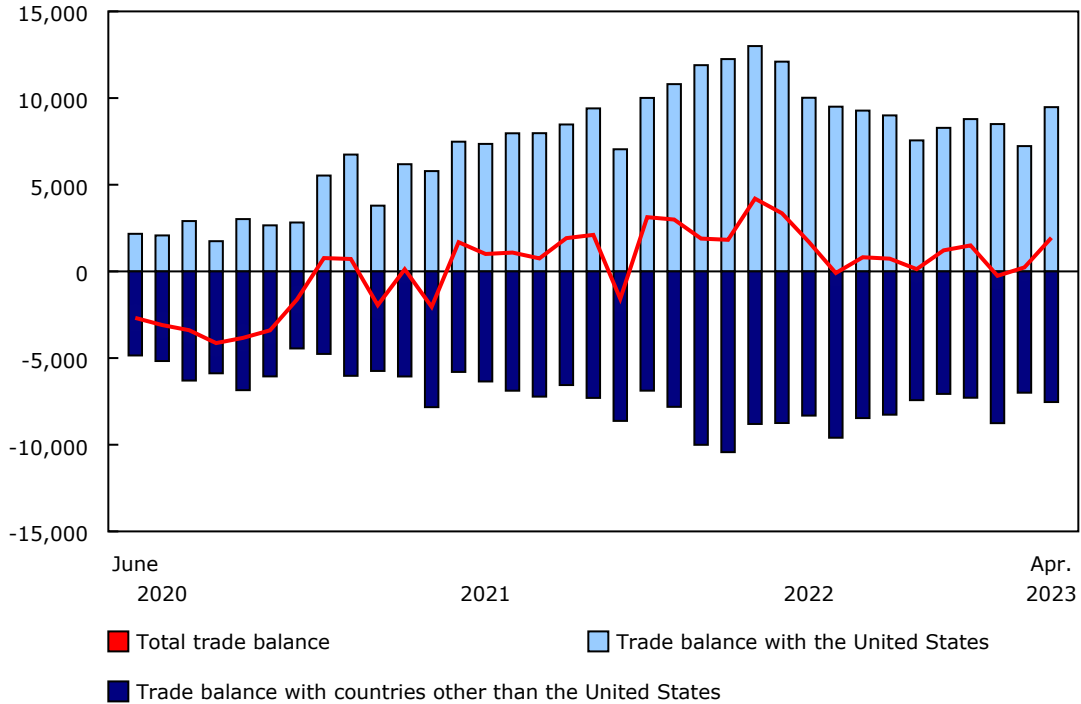
As a result, Canada's merchandise trade deficit with countries other than the United States widened from \$7.0 billion in March to \$7.5 billion in April.

Revisions to March merchandise export and import data

Imports in March, originally reported at \$62.6 billion in the previous release, were revised to \$63.0 billion in the current reference month. Exports in March, originally reported at \$63.6 billion in the previous release, were revised to \$63.2 billion in the current reference month's release.

Chart 7
International merchandise trade balance

millions of current dollars



Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table 12-10-0011-01.

Monthly trade in services

In April, **monthly service exports were down 0.5%** to \$14.4 billion. Meanwhile, service imports were essentially unchanged at \$15.6 billion.

When international trade in goods and services are combined, exports increased 2.0% to \$79.3 billion in April, while imports edged down 0.1% to \$78.5 billion. As a result, Canada's trade balance with the world went from a deficit of \$853 million in March to a surplus of \$779 million in April.

Note to readers

Merchandise trade is one component of Canada's international balance of payments (BOP), which also includes trade in services, investment income, current transfers, and capital and financial flows.

International trade data by commodity are available on both a BOP and a customs basis. International trade data by country are available on a customs basis for all countries and on a BOP basis for Canada's 27 principal trading partners (PTPs). The list of PTPs is based on their annual share of total merchandise trade—imports and exports—with Canada in 2012. BOP data are derived from customs data by adjusting for factors such as valuation, coverage, timing, and residency. These adjustments are made to conform to the concepts and definitions of the Canadian System of National Accounts.

For a conceptual analysis of BOP-based data versus customs-based data, see ["Balance of Payments trade in goods at Statistics Canada: Expanding geographic detail to 27 principal trading partners."](#)

For more information on these and other macroeconomic concepts, see the *Methodological Guide: Canadian System of Macroeconomic Accounts (13-607-X)* and the *User Guide: Canadian System of Macroeconomic Accounts (13-606-G)*.

The data in this release are on a BOP basis and are seasonally adjusted. Unless otherwise stated, values are expressed in nominal terms, or current dollars. References to prices are based on aggregate Paasche (current-weighted) price indexes (2012=100). Movements within aggregate Paasche prices can be influenced by changes in the share of values traded for specific goods, with sudden shifts in trading patterns—as observed with the COVID-19 pandemic—sometimes resulting in large movements in Paasche price indexes. Volumes, or constant dollars, are calculated using the Laspeyres formula (2012=100), unless otherwise stated.

For information on seasonal adjustment, see [Seasonally adjusted data – Frequently asked questions](#).

Revisions

In general, merchandise trade data are revised on an ongoing basis for each month of the current year. Current-year revisions are reflected in both the customs-based and the BOP-based data.

The previous year's customs-based data are revised with the release of data for the January and February reference months, and thereafter on a quarterly basis. The previous two years of customs-based data are revised annually, and revisions are released in February with the December reference month.

The previous year's BOP-based data are revised with the release of data for the January, February, March and April reference months. To remain consistent with the Canadian System of Macroeconomic Accounts, revisions to BOP-based data for previous years are released annually in December with the October reference month.

Factors influencing revisions include the late receipt of import and export documentation, incorrect information on customs forms, the replacement of estimates produced for the energy section with actual figures, changes in merchandise classification based on more current information, and changes to seasonal adjustment factors. The seasonal adjustment parameters are reviewed and updated annually and applied with the October reference month release.

For information on data revisions for exports of energy products, see [Methodology for Exports of Energy Products within the International Merchandise Trade Program](#).

Revised data are available in the appropriate tables.

Upcoming changes within the Canadian International Merchandise Trade program

In the fall of 2023, Statistics Canada will be updating the North American Product Classification System (NAPCS) used for merchandise import and export statistics. The NAPCS 2022 version will replace NAPCS 2017, which is the version currently in use. Additionally, the reference year applicable to merchandise trade price and volume statistics will be updated from 2012 to 2017 (2017=100).

Nominal values based on NAPCS 2022 for the periods January 1988 to October 2023 will be published on December 6, 2023. At the same time, price and volume statistics for the new reference year will be published for the periods January 2017 to October 2023. These changes will be reflected in the third quarter statistics for the Balance of International Payments and gross domestic product, which are scheduled to be published in November 2023.

For more information, please see [NAPCS 2022](#) and [Variant of NAPCS Canada 2022 Version 1.0 - Merchandise import and export accounts \(forthcoming\)](#), or contact International Accounts and Trade Division Client Services at itdtrade@statcan.gc.ca.

Real-time data table

The real-time data table 12-10-0120-01 will be updated on June 19.

Next release

Data on Canadian international merchandise trade for May will be released on July 6.

Table 1
Merchandise trade: Canada's 10 principal trading partners – Balance-of-payments basis, seasonally adjusted, current dollars

	April 2022 ^r	March 2023 ^r	April 2023	March to April 2023	April 2022 to April 2023
	millions of dollars			% change	
Total exports	65,866	63,244	64,848	2.5	-1.5
United States	51,656	47,510	49,594	4.4	-4.0
China	2,093	2,864	2,443	-14.7	16.7
Mexico	846	792	722	-8.9	-14.8
United Kingdom	1,196	1,557	1,021	-34.4	-14.6
Japan	1,478	1,509	1,442	-4.4	-2.4
Germany	670	669	504	-24.8	-24.9
South Korea	802	585	791	35.2	-1.4
Netherlands	489	583	623	6.9	27.4
Switzerland	284	342	345	1.0	21.3
Italy	137	183	211	15.2	53.6
Total imports	64,045	63,013	62,908	-0.2	-1.8
United States	39,406	40,282	40,118	-0.4	1.8
China	6,162	5,371	4,894	-8.9	-20.6
Mexico	2,141	2,264	2,231	-1.4	4.2
United Kingdom	887	737	669	-9.2	-24.6
Japan	1,078	1,048	1,132	8.0	5.0
Germany	1,431	1,603	1,727	7.7	20.6
South Korea	999	880	837	-4.9	-16.3
Netherlands	639	386	600	55.6	-6.0
Switzerland	563	692	574	-17.1	1.9
Italy	752	878	790	-10.1	5.0
Trade balance	1,821	231	1,939	...	...
United States	12,249	7,229	9,476	...	...
China	-4,069	-2,507	-2,452	...	...
Mexico	-1,295	-1,472	-1,510	...	...
United Kingdom	309	820	352	...	...
Japan	400	461	311	...	...
Germany	-761	-933	-1,223	...	...
South Korea	-197	-295	-45	...	...
Netherlands	-149	197	23	...	...
Switzerland	-278	-350	-228	...	...
Italy	-614	-695	-579	...	...

^r revised

... not applicable

Note(s):

Totals may not equal the sum of their components as a result of rounding.

Countries listed are Canada's top 10 principal trading partners based on annual 2020 total merchandise trade data.

Source(s): Table [12-10-0011-01](#).

Table 2

Merchandise trade: North American Product Classification System¹ – Balance-of-payments basis, seasonally adjusted, current dollars

	April 2022 ^r	March 2023 ^r	April 2023	March to April 2023	April 2022 to April 2023
	millions of dollars			% change	
Total exports	65,866	63,244	64,848	2.5	-1.5
Farm, fishing and intermediate food products	3,944	5,584	5,227	-6.4	32.5
Energy products	19,020	13,031	13,868	6.4	-27.1
Metal ores and non-metallic minerals	2,584	2,468	2,416	-2.1	-6.5
Metal and non-metallic mineral products	7,077	7,411	8,418	13.6	19.0
Basic and industrial chemical, plastic and rubber products	3,777	3,596	3,482	-3.2	-7.8
Forestry products and building and packaging materials	5,207	4,087	4,042	-1.1	-22.4
Industrial machinery, equipment and parts	3,602	4,246	4,274	0.7	18.6
Electronic and electrical equipment and parts	2,607	2,852	2,867	0.5	10.0
Motor vehicles and parts	7,315	7,918	8,500	7.4	16.2
Aircraft and other transportation equipment and parts	1,588	2,547	2,656	4.3	67.2
Consumer goods	7,532	7,759	7,328	-5.5	-2.7
Special transactions trade ²	305	345	340	-1.5	11.4
Other balance of payments adjustments	1,309	1,400	1,429	2.1	9.2
Total imports	64,045	63,013	62,908	-0.2	-1.8
Farm, fishing and intermediate food products	2,360	2,279	2,318	1.7	-1.8
Energy products	4,195	4,056	3,537	-12.8	-15.7
Metal ores and non-metallic minerals	1,580	1,567	1,423	-9.2	-10.0
Metal and non-metallic mineral products	5,843	5,327	5,035	-5.5	-13.8
Basic and industrial chemical, plastic and rubber products	5,575	5,279	5,262	-0.3	-5.6
Forestry products and building and packaging materials	3,034	2,802	2,788	-0.5	-8.1
Industrial machinery, equipment and parts	6,869	8,026	7,571	-5.7	10.2
Electronic and electrical equipment and parts	7,030	7,133	6,935	-2.8	-1.3
Motor vehicles and parts	9,445	10,212	10,656	4.3	12.8
Aircraft and other transportation equipment and parts	2,038	1,949	2,288	17.4	12.3
Consumer goods	13,675	11,974	12,452	4.0	-8.9
Special transactions trade ²	1,271	1,329	1,570	18.1	23.6
Other balance of payments adjustments	1,130	1,081	1,073	-0.7	-5.0

^r revised

1. International merchandise trade data are based on the 2017 North American Product Classification System.

2. These are mainly low-value transactions, value of repairs to equipment and goods returned to the country of origin.

Note(s): Totals may not equal the sum of their components as a result of rounding.

Source(s): Table 12-10-0121-01.

Table 3
Canada's international trade in goods and services – Balance-of-payments basis, seasonally adjusted, current dollars

	March 2023 ^r	April 2023	March to April 2023
	millions of dollars		% change
Exports			
Goods	63,244	64,848	2.5
Services	14,503	14,429	-0.5
Goods and services	77,747	79,277	2.0
Imports			
Goods	63,013	62,908	-0.2
Services	15,587	15,589	0.0
Goods and services	78,600	78,497	-0.1
Balances			
Goods	231	1,939	...
Services	-1,084	-1,160	...
Goods and services	-853	779	...

^r revised

... not applicable

Note(s): Totals may not equal the sum of their components as a result of rounding.

Source(s): Tables [12-10-0011-01](#) and [12-10-0144-01](#).

Available tables: [12-10-0011-01](#), [12-10-0099-01](#), [12-10-0119-01](#), [12-10-0121-01](#) to [12-10-0128-01](#) , [12-10-0136-01](#), [12-10-0140-01](#) and [12-10-0144-01](#).

Definitions, data sources and methods: survey numbers [2201](#), [2202](#), [2203](#) and [5295](#).

The product "[International trade monthly interactive dashboard](#)" ([71-607-X](#)) is now available. This new interactive dashboard is a comprehensive analytical tool that presents monthly changes in Canada's international merchandise trade data on a balance-of-payments basis, fully supporting the information presented every month in the *Daily* release.

The product "[The International Trade Explorer](#)" ([71-607-X](#)) is now available online.

The Canadian International Merchandise Trade online database is no longer available. It has been replaced by the [Canadian International Merchandise Trade Web Application](#) ([71-607-X](#)), a modern tool that provides trade data users with a number of enhancements.

The updated "[Canada and the World Statistics Hub](#)" ([13-609-X](#)) is now available online. This product illustrates the nature and extent of Canada's economic and financial relationship with the world using interactive charts and tables. It 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, Japan, Belgium, Italy, the Netherlands and Spain.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca).