

# Canadian international merchandise trade, October 2023

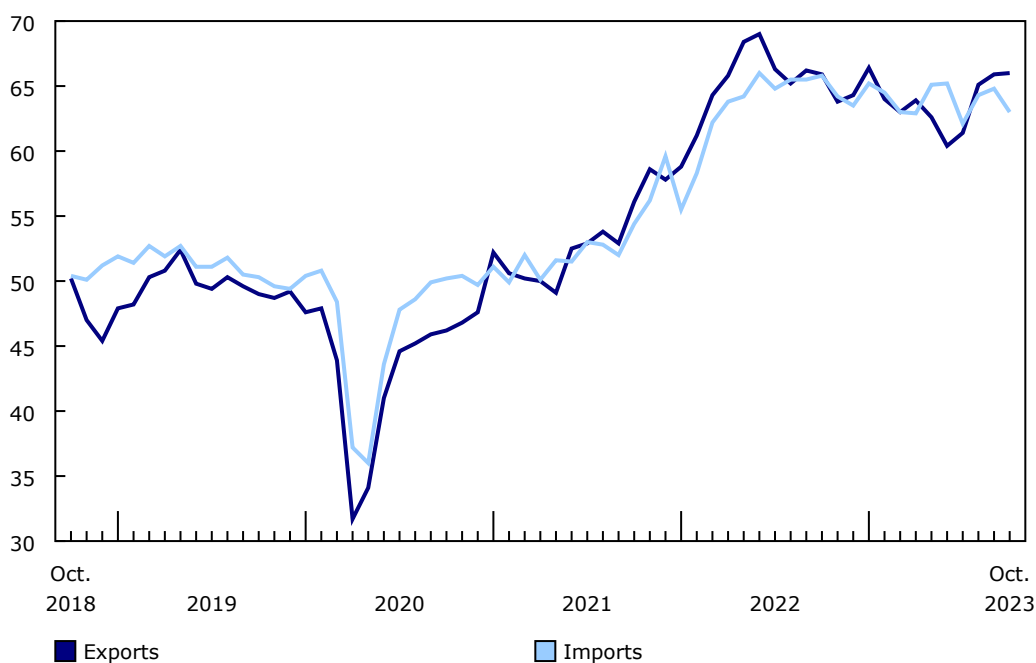
Released at 8:30 a.m. Eastern time in *The Daily*, Wednesday, December 6, 2023

In October, Canada's merchandise imports fell 2.8%, while exports edged up 0.1%. As a result, Canada's merchandise trade surplus with the world widened from \$1.1 billion in September to \$3.0 billion in October.

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.

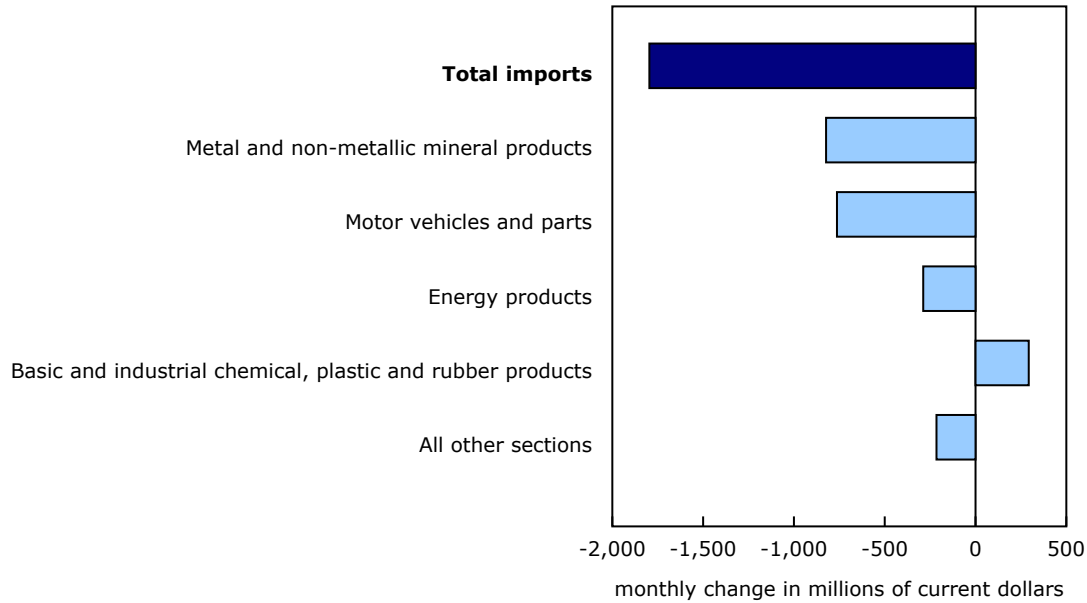
**Source(s):** Table [12-10-0163-01](#).

## First decline in seven months for imports of motor vehicles and parts

Total imports fell 2.8% in October, with decreases in 8 of the 11 product sections. In real (or volume) terms, imports were down 3.2%.



**Chart 2**  
**Contribution to the monthly change in imports, by product, October 2023**

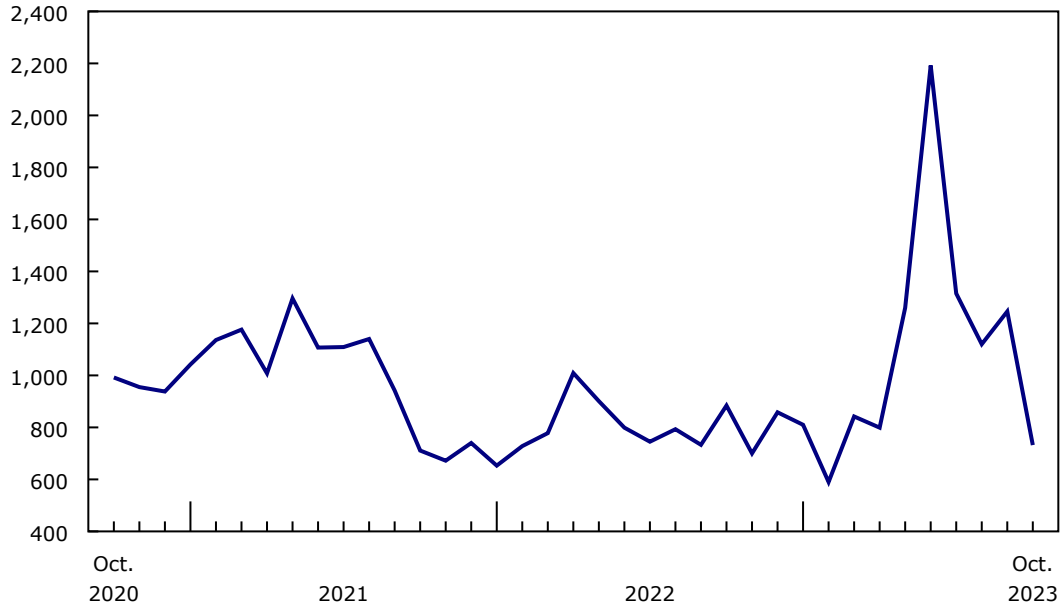


**Note(s):** Data are on a balance-of-payments basis and are seasonally adjusted.  
**Source(s):** Table 12-10-0163-01.

Imports of metal and non-metallic mineral products declined 14.7% in October. Imports of unwrought gold, silver, and platinum group metals (-41.2%) contributed the most to the decline. This category, which is mostly composed of unwrought gold, reached a record high in June 2023, then posted large declines in three of the following four months. The value of these imports has fallen by two-thirds since June, and the decline in October was driven by a decrease in gold asset transfers in the banking sector.

**Chart 3**  
**Imports of unwrought gold, silver, and platinum group metals, and their alloys**

millions of current dollars



**Note(s):** Data are on a balance-of-payments basis and are seasonally adjusted.  
**Source(s):** Table 12-10-0163-01.

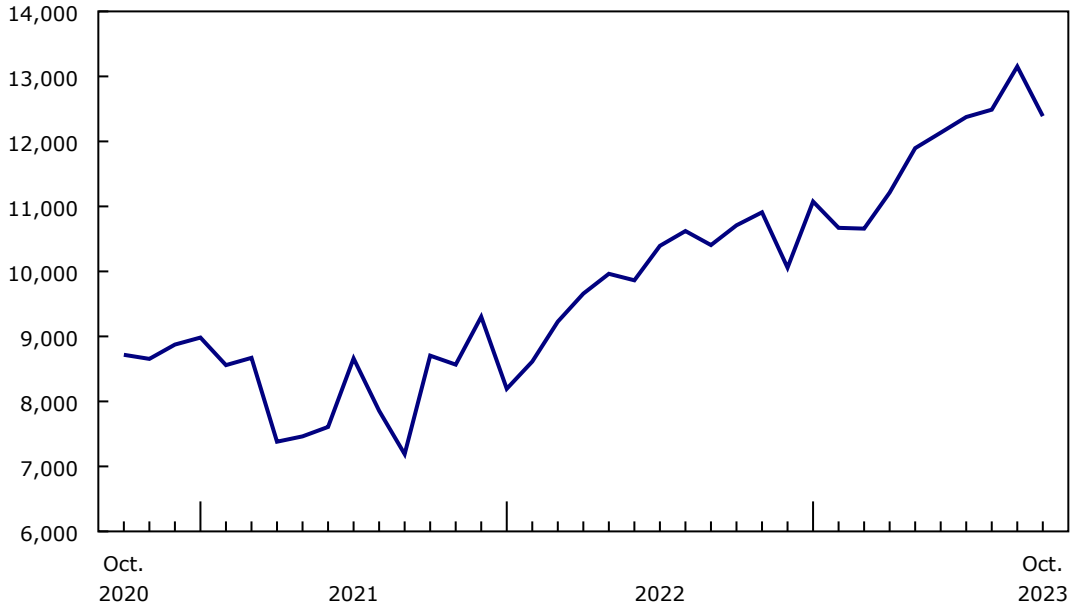
Imports of motor vehicles and parts fell 5.8% in October, a first monthly decline since March 2023. All product subcategories were down, with passenger cars and light trucks (-5.2%) posting the largest decrease. In the context of unstable supply due to strikes by US auto workers in October, a large share of the monthly decline was attributable to lower imports from the United States. Imports from Mexico, which contributed significantly to the September increase, were also down in October. Despite the monthly decline in October, imports of motor vehicles and parts were up by 20.9% since the start of the year compared with the same period in 2022.

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## Chart 4 Imports of motor vehicles and parts

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millions of current dollars



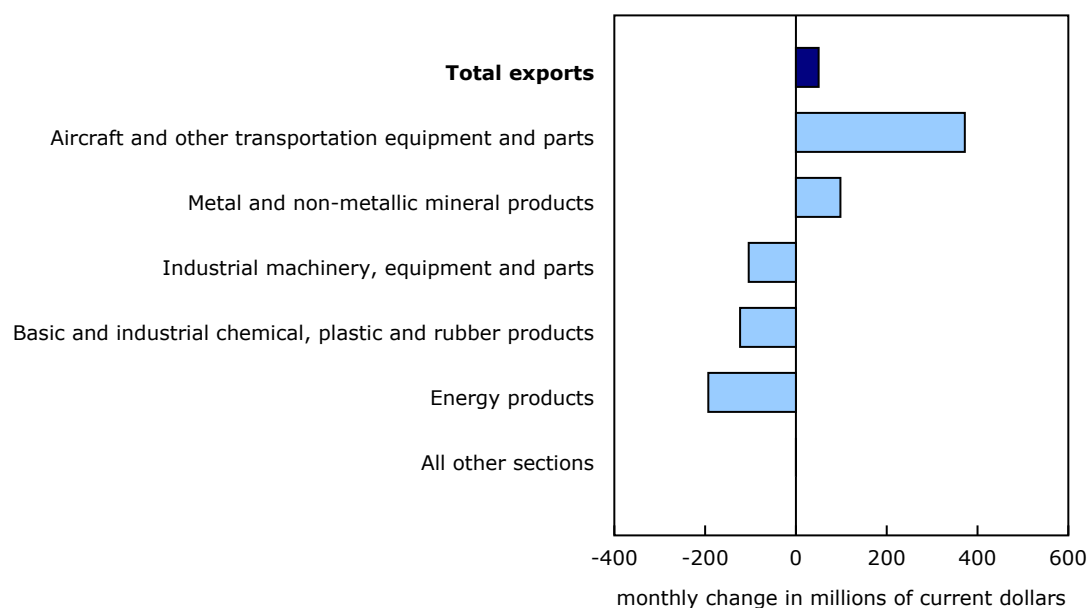
**Note(s):** Data are on a balance-of-payments basis and are seasonally adjusted.  
**Source(s):** Table [12-10-0163-01](#).

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## Merchandise exports up slightly

Total exports (+0.1%) edged up in October, registering a fourth consecutive monthly increase. The increase came despite declines in 6 of the 11 product sections. Excluding energy products, exports rose 0.5%. In real (or volume) terms, total exports edged down 0.1%.

**Chart 5**  
**Contribution to the monthly change in exports, by product, October 2023**



**Note(s):** Data are on a balance-of-payments basis and are seasonally adjusted.  
**Source(s):** Table 12-10-0163-01.

Exports of aircraft and other transportation equipment and parts rose 15.0% to \$2.9 billion in October, its highest value since January 2021. The largest contributor to the October 2023 gain was exports of other transportation equipment to Saudi Arabia.

The combined effect of lower exports of energy products (-1.2%) and basic and industrial chemical, plastic and rubber products (-3.5%) largely offset the overall export increase in October. The decline in exports of energy products (-1.2%) in October was driven by crude oil exports, which had risen considerably in the third quarter. Exports of chemical products (-3.5%) were also down, in part because of lower exports of lubricants and other petroleum refinery products (-12.8%), which fell in part because of lower prices.

### Exports to countries other than the United States increase

Exports to countries other than the United States rose 3.9% in October, driven by exports to Saudi Arabia (other transportation equipment), the Netherlands (iron ore), Switzerland (unwrought gold) and Italy (aircraft). Imports from countries other than the United States declined 0.9%. Imports from Japan (various products), China (various products) and Mexico (passenger cars) saw the largest declines. Canada's trade deficit with countries other than the United States narrowed from \$9.9 billion in September to \$9.1 billion in October.

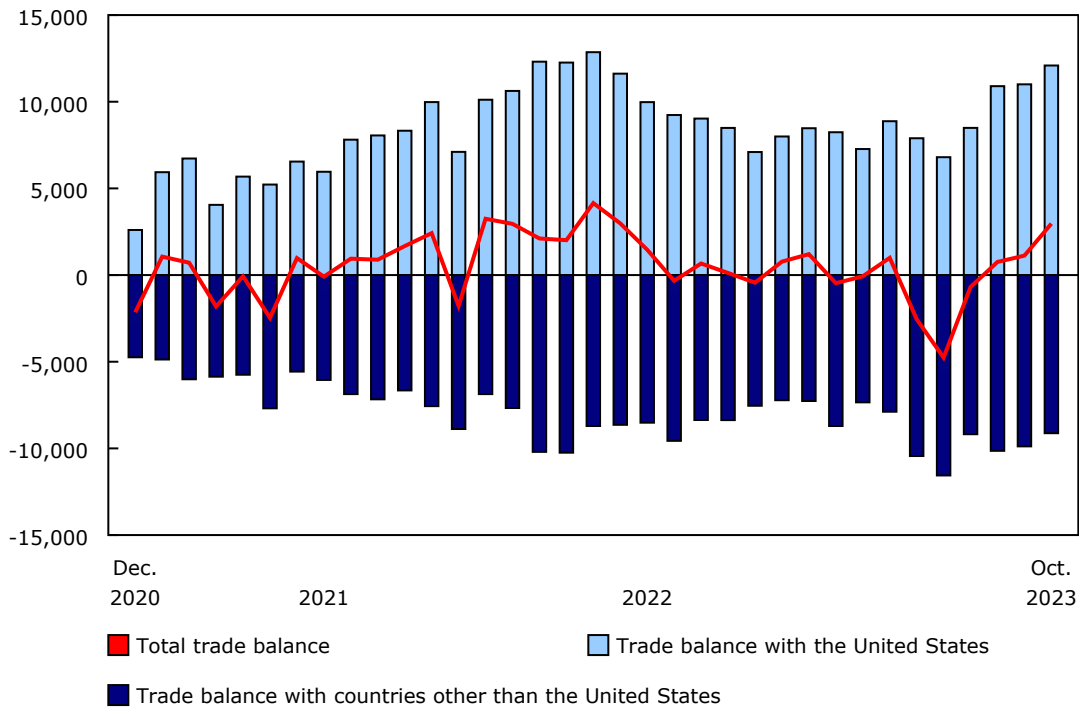
Following three consecutive monthly increases, exports to the United States were down 1.0% in October. Imports from the United States also fell, declining 3.9%. As a result, Canada's trade surplus with the United States widened for a fourth consecutive month, going from \$11.0 billion in September to \$12.1 billion in October.

## Revisions to September merchandise export and import data

Imports in September, originally reported at \$65.0 billion in the previous release, were revised to \$64.8 billion in the current reference month's release. Exports in September, originally reported at \$67.0 billion in the previous release, were revised to \$65.9 billion in the current reference month's release, mainly because of changes that were applied to seasonal adjustment models with the integration of the new North American Product Classification System (NAPCS) 2022 classification.

### Chart 6 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 October, [monthly service exports were up 0.3%](#) to \$16.4 billion. Meanwhile, imports were down 0.5% to \$17.7 billion.

When international trade in goods and services are combined, exports increased 0.1% to \$82.4 billion in October, while imports fell 2.3% to \$80.7 billion. As a result, Canada's trade balance with the world went from a deficit of \$288 million in September to a surplus of \$1.7 billion in October.

## Change in product classification and base year

With this release, Statistics Canada is publishing international merchandise trade data by product according to the North American Product Classification System (NAPCS) 2022 version 1.0. Previously, NAPCS 2017 version 1.0 was used to classify merchandise trade by product.

In addition, price and volume measures previously calculated using 2012 as the base year have been recalculated using a new selection of representative goods, with 2017 as the base year. New source data for prices and changes to basket weights have also been introduced.

Monthly NAPCS 2022 values are now available from 1988 to present. While the number of published categories remains the same, the composition of these categories has changed, resulting in differences within published results.

Base year 2017 prices and volumes classified according to NAPCS 2022 are available from 2017 to present. Compared with previously published data, prices and volumes are different for all levels of detail, including total exports and total imports.

For more information, please see [NAPCS 2022](#) and [Variant of NAPCS Canada 2022 Version 1.0 – Merchandise import and export accounts](#).

**Note to readers**

*Information on concepts and methods used for the monthly release of Canada's international merchandise trade is now available online. Please see [Notes on the monthly release of Canadian international merchandise trade](#) for more details.*

**Real-time data table**

*The real-time data table 12-10-0165-01 will be updated on December 18.*

**Next release**

*Data on Canadian international merchandise trade for November 2023 will be released on January 9, 2024.*

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

	October 2022	September 2023 <sup>r</sup>	October 2023	September to October 2023	October 2022 to October 2023
	millions of dollars			% change	
<b>Total exports</b>	<b>65,947</b>	<b>65,931</b>	<b>65,981</b>	<b>0.1</b>	<b>0.1</b>
United States	49,552	51,861	51,361	-1.0	3.7
China	3,407	2,636	2,535	-3.8	-25.6
Mexico	859	853	776	-9.0	-9.7
United Kingdom	1,134	1,109	1,084	-2.3	-4.4
Japan	1,629	1,167	1,151	-1.4	-29.4
Germany	745	571	543	-4.9	-27.2
South Korea	725	606	620	2.2	-14.5
Netherlands	542	640	840	31.1	55.0
Switzerland	377	351	538	53.3	42.8
Italy	374	205	389	89.9	3.9
<b>Total imports</b>	<b>65,827</b>	<b>64,810</b>	<b>63,013</b>	<b>-2.8</b>	<b>-4.3</b>
United States	41,063	40,857	39,271	-3.9	-4.4
China	5,709	5,180	4,919	-5.0	-13.9
Mexico	2,094	2,589	2,425	-6.3	15.8
United Kingdom	751	642	708	10.2	-5.8
Japan	1,004	1,603	1,307	-18.4	30.2
Germany	1,639	1,729	1,792	3.7	9.3
South Korea	1,048	1,092	1,073	-1.7	2.3
Netherlands	645	486	497	2.3	-23.0
Switzerland	614	706	751	6.4	22.3
Italy	793	688	790	14.8	-0.4
<b>Trade balance</b>	<b>121</b>	<b>1,121</b>	<b>2,967</b>	<b>...</b>	<b>...</b>
United States	8,489	11,004	12,090	...	...
China	-2,302	-2,544	-2,383	...	...
Mexico	-1,235	-1,736	-1,649	...	...
United Kingdom	383	467	376	...	...
Japan	625	-435	-156	...	...
Germany	-894	-1,158	-1,250	...	...
South Korea	-324	-485	-453	...	...
Netherlands	-103	155	343	...	...
Switzerland	-237	-355	-213	...	...
Italy	-419	-484	-401	...	...

<sup>r</sup> 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 System<sup>1</sup> – Balance-of-payments basis, seasonally adjusted, current dollars**

	October 2022	September 2023 <sup>r</sup>	October 2023	September to October 2023	October 2022 to October 2023
	millions of dollars			% change	
<b>Total exports</b>	<b>65,947</b>	<b>65,931</b>	<b>65,981</b>	<b>0.1</b>	<b>0.1</b>
Farm, fishing and intermediate food products	5,750	5,025	5,003	-0.4	-13.0
Energy products	17,322	16,088	15,895	-1.2	-8.2
Metal ores and non-metallic minerals	3,154	2,329	2,354	1.1	-25.4
Metal and non-metallic mineral products	6,474	7,600	7,697	1.3	18.9
Basic and industrial chemical, plastic and rubber products	3,703	3,516	3,393	-3.5	-8.4
Forestry products and building and packaging materials	4,482	3,854	3,856	0.1	-14.0
Industrial machinery, equipment and parts	4,117	4,377	4,272	-2.4	3.8
Electronic and electrical equipment and parts	2,701	2,806	2,745	-2.2	1.6
Motor vehicles and parts	6,641	8,822	8,817	-0.1	32.8
Aircraft and other transportation equipment and parts	2,461	2,482	2,854	15.0	16.0
Consumer goods	7,309	7,272	7,319	0.6	0.1
Special transactions trade <sup>2</sup>	315	338	335	-0.9	6.1
Other balance of payments adjustments	1,519	1,424	1,441	1.2	-5.1
<b>Total imports</b>	<b>65,827</b>	<b>64,810</b>	<b>63,013</b>	<b>-2.8</b>	<b>-4.3</b>
Farm, fishing and intermediate food products	2,309	2,556	2,452	-4.1	6.2
Energy products	4,475	3,618	3,330	-8.0	-25.6
Metal ores and non-metallic minerals	1,439	1,400	1,430	2.2	-0.6
Metal and non-metallic mineral products	5,606	5,601	4,778	-14.7	-14.8
Basic and industrial chemical, plastic and rubber products	5,489	4,676	4,968	6.3	-9.5
Forestry products and building and packaging materials	3,109	2,796	2,751	-1.6	-11.5
Industrial machinery, equipment and parts	7,506	7,257	7,153	-1.4	-4.7
Electronic and electrical equipment and parts	7,278	6,993	6,848	-2.1	-5.9
Motor vehicles and parts	10,709	13,152	12,389	-5.8	15.7
Aircraft and other transportation equipment and parts	2,076	1,983	2,084	5.1	0.4
Consumer goods	13,485	12,385	12,304	-0.7	-8.8
Special transactions trade <sup>2</sup>	1,211	1,285	1,438	11.9	18.7
Other balance of payments adjustments	1,134	1,109	1,088	-1.9	-4.1

<sup>r</sup> revised

1. International merchandise trade data are based on the 2022 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 [12-10-0163-01](#).

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

	September 2023 <sup>r</sup>	October 2023	September to October 2023
	millions of dollars		% change
<b>Exports</b>			
Goods	65,931	65,981	0.1
Services	16,345	16,390	0.3
Goods and services	82,276	82,371	0.1
<b>Imports</b>			
Goods	64,810	63,013	-2.8
Services	17,754	17,663	-0.5
Goods and services	82,564	80,676	-2.3
<b>Balances</b>			
Goods	1,121	2,967	...
Services	-1,409	-1,273	...
Goods and services	-288	1,694	...

<sup>r</sup> 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](#), [12-10-0127-01](#), [12-10-0136-01](#), [12-10-0144-01](#), [12-10-0163-01](#), [12-10-0164-01](#) and [12-10-0166-01](#) to [12-10-0175-01](#).

**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 online Canadian International Merchandise Trade 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](mailto:infostats@statcan.gc.ca)) or Media Relations ([statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca](mailto:statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca)).