

Canadian international trade in services, October 2023

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

Canada's monthly international trade in services deficit narrowed from \$1.4 billion in September to \$1.3 billion in October. Overall, imports of services were down 0.5% to \$17.7 billion, while exports of services edged up 0.3% to \$16.4 billion.

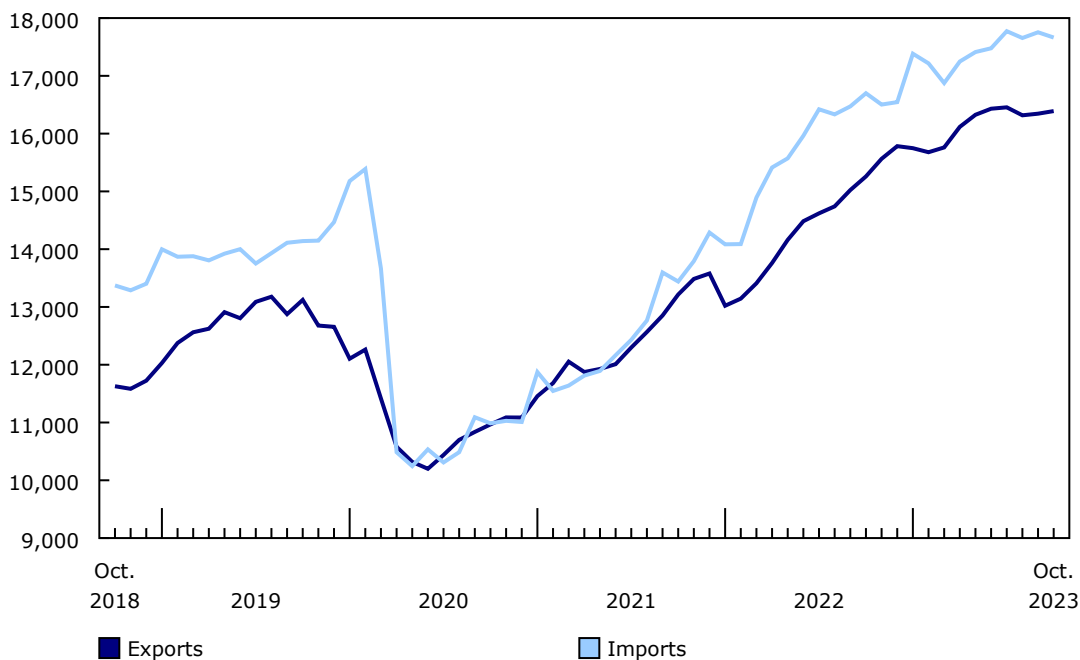
Imports of commercial services decreased 1.1% to \$10.3 billion in October, mainly on lower payments of financial services. Imports of transportation services (-2.1%) also declined, as a result of lower payments related to maritime transportation services for goods entering Canada. Higher imports of travel services (+2.1%), led by a rise in Canadians' spending on travel overseas, partially offset the decline in commercial and transportation services.

The slight increase in exports occurred as a result of higher receipts of travel services (+0.9%) and transportation services (+1.4%), although they were partially offset by lower exports of commercial services (-0.2%).

To explore the most recent results of Canada's international trade in services in an interactive format, see the [International trade monthly interactive dashboard](#).

Chart 1 International trade in services

millions of dollars



Note(s): Data are seasonally adjusted.

Source(s): Table 12-10-0144-01.

Total imports of goods decreased 2.8% from September to \$63.0 billion in October, and total exports of goods edged up 0.1% to \$66.0 billion. This resulted in an increase in the goods surplus from \$1.1 billion in September to \$3.0 billion in October. Combined, the trade balance for goods and services amounted to a surplus of \$1.7 billion in October, compared with a deficit of \$0.3 billion in September.



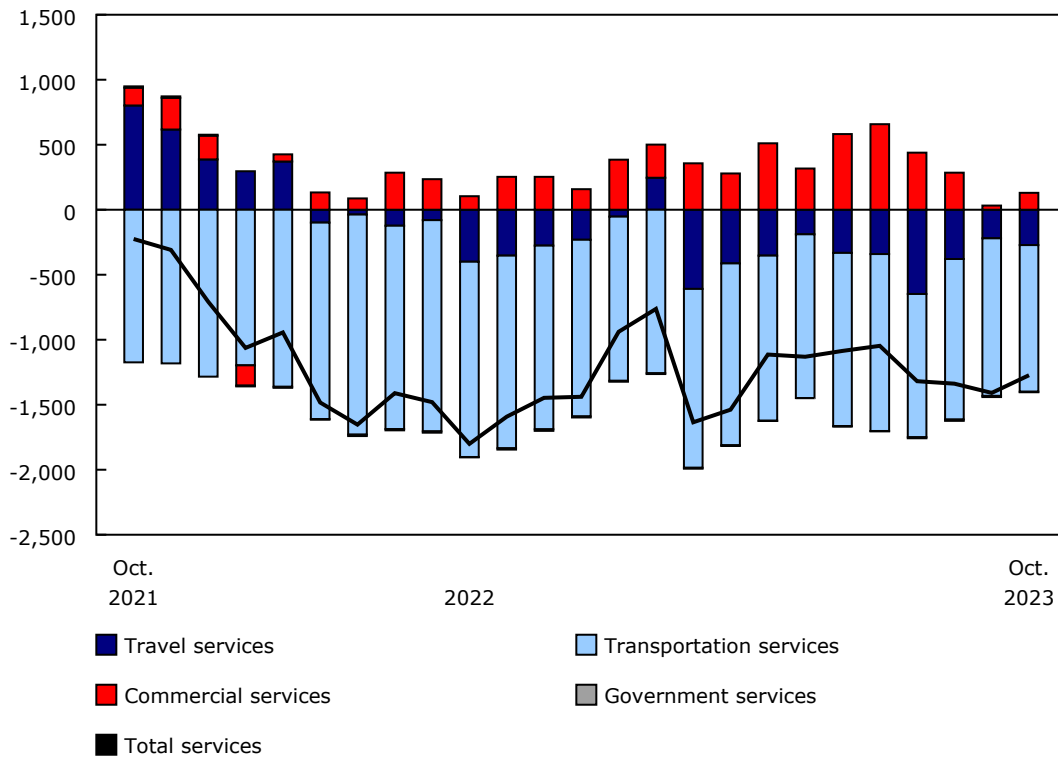
Statistics Canada
Statistique Canada

Canada

The services trade deficit in September, originally reported at \$1.6 billion in the previous release, was revised down to \$1.4 billion with this month's release. The revisions to September's trade deficit resulted from a reduction in the travel services deficit and the slight commercial services deficit switching to a small surplus.

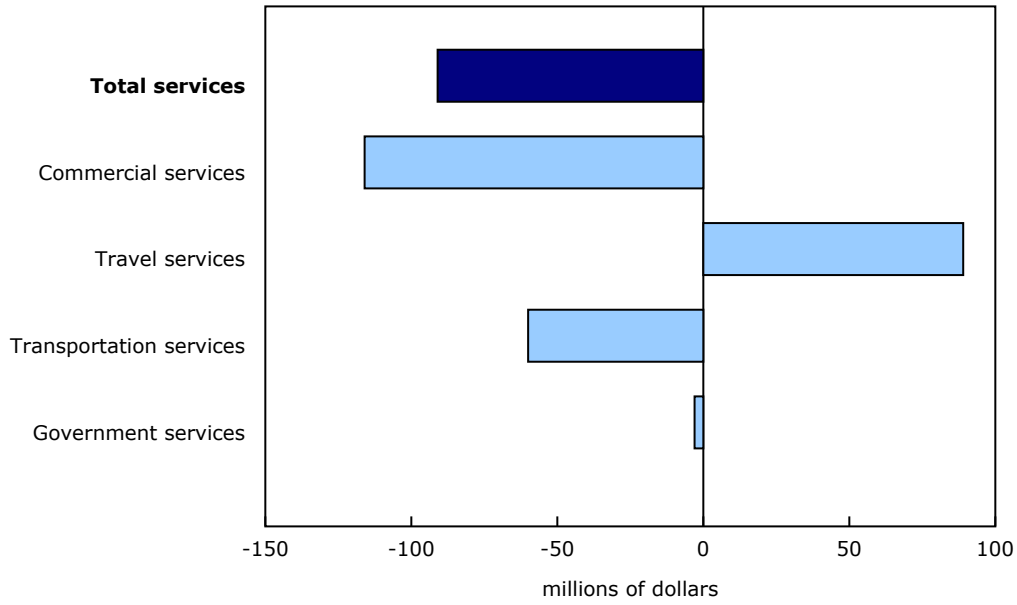
Chart 2
International trade in services, balances

millions of dollars



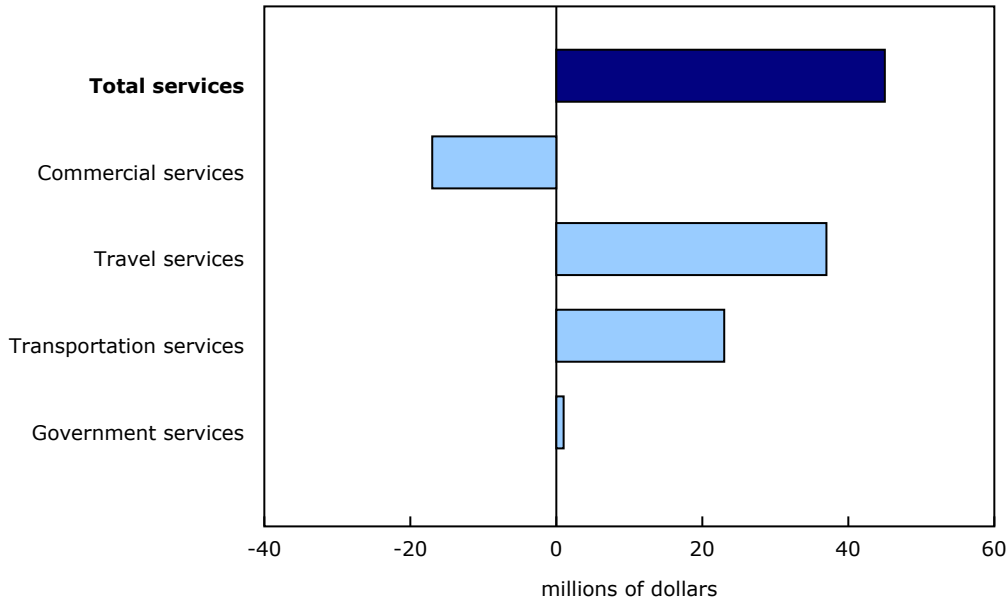
Note(s): Data are seasonally adjusted.
Source(s): Table 12-10-0144-01.

Chart 3
Contribution to the monthly change in imports, October 2023



Note(s): Data are seasonally adjusted.
Source(s): Table [12-10-0144-01](#).

Chart 4
Contribution to the monthly change in exports, October 2023



Note(s): Data are seasonally adjusted.
Source(s): Table 12-10-0144-01.

Did you know we have a mobile app?

Get timely access to data right at your fingertips by downloading the [StatsCAN app](#), available for free on the [App Store](#) and on [Google Play](#).

Note to readers

Revisions

This release incorporates statistical revisions back to January 2020 as part of the annual revision exercise of the Canadian System of Macroeconomic Accounts that were first published with the balance of international payments release for the third quarter of 2023. At the total level, exports and imports of services were revised downward for most months of 2020 and upward for almost all months from 2021 to 2023.

The revisions mainly reflect the integration of new benchmark survey data and updates resulting from the integration of trade data in the broader analytical context of the supply-use tables. For more information, consult the latest release on [Annual international trade in services, 2022](#).

Next release

Data on Canadian international trade in services for November will be released on January 9, 2024.

Table 1
International trade in services—seasonally adjusted

	June 2023 ^r	July 2023 ^r	August 2023 ^r	September 2023 ^r	October 2023
	millions of dollars				
Total services, exports	16,431	16,455	16,317	16,345	16,390
Commercial services	10,788	10,739	10,539	10,474	10,457
Travel services	3,900	3,964	3,986	4,096	4,133
Transportation services	1,589	1,600	1,643	1,627	1,650
Government services	154	152	150	149	150
Total services, imports	17,477	17,773	17,655	17,754	17,663
Commercial services	10,129	10,300	10,254	10,442	10,326
Travel services	4,240	4,612	4,365	4,316	4,405
Transportation services	2,950	2,702	2,877	2,839	2,779
Government services	158	160	159	157	154
Total services, balances	-1,047	-1,319	-1,338	-1,409	-1,273
Commercial services	658	439	285	32	130
Travel services	-341	-648	-379	-220	-272
Transportation services	-1,361	-1,102	-1,235	-1,212	-1,128
Government services	-3	-8	-10	-9	-4

^r revised

Source(s): Table [12-10-0144-01](#).

Table 2
International trade in goods and services—seasonally adjusted

	June 2023 ^r	July 2023 ^r	August 2023 ^r	September 2023 ^r	October 2023
	millions of dollars				
Exports					
Goods	60,425	61,359	65,052	65,931	65,981
Services	16,431	16,455	16,317	16,345	16,390
Goods and services	76,856	77,814	81,369	82,276	82,371
Imports					
Goods	65,186	62,050	64,294	64,810	63,013
Services	17,477	17,773	17,655	17,754	17,663
Goods and services	82,663	79,823	81,949	82,564	80,676
Balances					
Goods	-4,761	-691	758	1,121	2,967
Services	-1,047	-1,319	-1,338	-1,409	-1,273
Goods and services	-5,808	-2,010	-580	-288	1,694

^r revised

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

Available tables: table [12-10-0144-01](#).

Definitions, data sources and methods: survey number [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 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.

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.

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).