

Wholesale trade, December 2023

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Wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) grew 0.3% to \$82.9 billion in December. Sales increased in three of the seven subsectors, led by the personal and household goods subsector and the food, beverage and tobacco subsector. On an annual basis, wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) in December 2023 were 1.2% higher compared with the same month one year earlier.

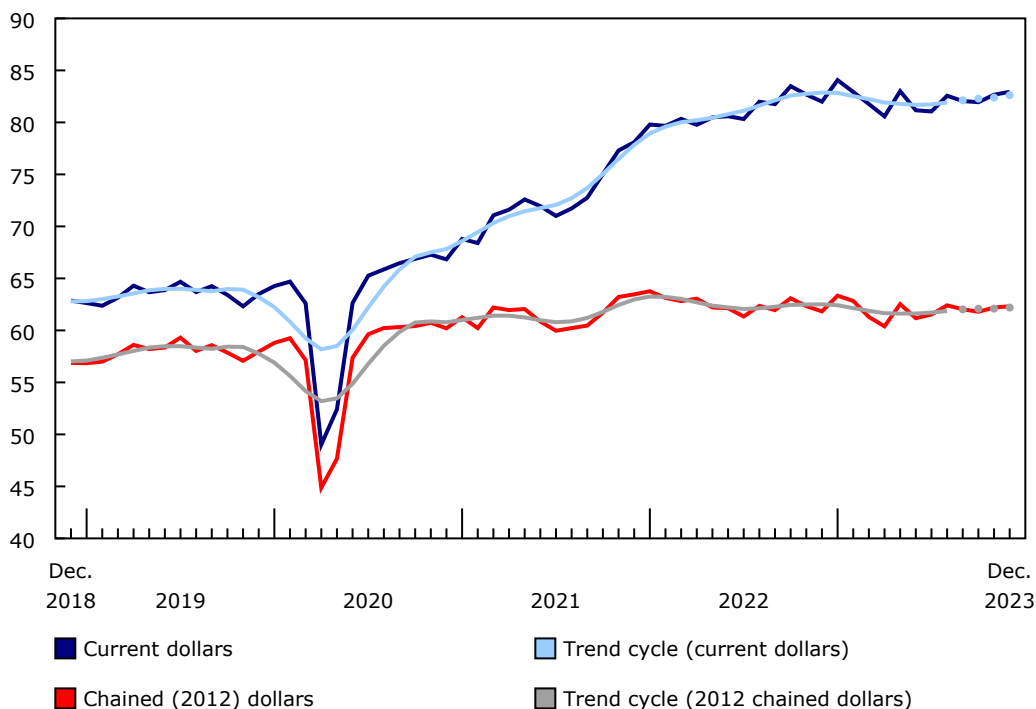
Petroleum products as well as oilseeds and grain data continue to be available in data tables but will be excluded from monthly analysis until historical data are available for monthly and annual analysis.

In volume terms, wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) increased by 0.2% in December.

Chart 1

Wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) increase in December

billions of dollars



Note(s): The higher variability associated with the trend-cycle estimates is indicated on the chart with a dotted line for the current reference month and the previous three months. For more information, see the Note to readers.

Source(s): Tables [20-10-0074-01](#) and [20-10-0003-01](#).



Personal and household goods lead sales increase in December

The personal and household goods subsector, up for a third consecutive month, posted its largest increase of the year, rising 4.1% to \$12.1 billion in December. Specifically, three of the five industry groups reported increased sales, and the pharmaceuticals and pharmacy supplies industry (+6.1% to \$7.0 billion) had the strongest growth. This industry reported sales increases in five of the last six months and reached record high sales in December, as [imports of pharmaceutical products rose 28.1%](#).

On the heels of an increase in November, the food, beverage and tobacco subsector increased 1.9% to \$15.1 billion in December. Sales increased in two of the four industry groups, led by that of food (+2.2% to \$13.4 billion) as a result of higher sales from fish and seafood product wholesalers. Additionally, the beverage industry group reported an increase in sales, up 3.0% to \$957.8 million.

Sales growth was partially offset by a decline in sales in the motor vehicle and motor vehicle parts and accessories subsector, down 2.2% to \$14.5 billion in December. Sales declines in this subsector were driven by the motor vehicle industry group, down 3.3% to \$11.7 billion in December after an increase in November.

Sales in Ontario lead provincial gains

In December, six of the provinces and territories reported growth in wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain), led by Ontario and Quebec.

Wholesale sales in Ontario increased 1.2% to \$42.9 billion in December. Growth was reported in five of the seven subsectors, with the largest growth coming from the miscellaneous subsector (+7.6% to \$4.9 billion), followed by the personal and household goods subsector (+3.3% to \$7.0 billion).

The second-largest provincial growth in sales was in Quebec, up 1.5% to \$15.0 billion in December. Higher sales were reported in four of the seven subsectors, led by the personal and household goods (+7.9% to \$3.5 billion) and the motor vehicle and motor vehicle parts and accessories (+6.8% to \$2.1 billion) subsectors.

After reporting the largest increase in wholesale sales in November, sales in British Columbia were down 5.3% in December to \$7.7 billion, partially offsetting the provincial growth. The decrease in sales was reported in all seven subsectors, with the largest coming from the building material and supplies subsector (-7.7% to \$2.1 billion).

Inventories rise in December

Wholesale inventories (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) increased 1.2% to \$129.5 billion in December, reaching levels similar to those observed in the initial months of 2023.

Inventory increases were reported in five of the seven subsectors in December, led by the machinery, equipment and supplies subsector (+3.7% to \$39.5 billion), followed by the motor vehicle and motor vehicle parts and accessories subsector (+1.2% to \$17.6 billion).

The inventory-to-sales ratio increased from 1.55 in November to 1.56 in December. This ratio is a measure of the time (in months) required to exhaust inventories if sales were to remain at their current levels.

Wholesale sales continue to increase in the last quarter of 2023

In the fourth quarter, wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) increased by 0.8% to \$247.5 billion as a result of higher sales in both November and December.

The largest quarterly increase in sales in the fourth quarter was in the miscellaneous subsector (+3.3% to \$31.1 billion) and the building material and supplies subsector (+2.3% to \$36.5 billion).

Quarterly sales of the wholesale sector were 0.2% lower in the fourth quarter when compared with the same quarter in 2022.

Wholesale sales continue to rise on an annual basis

Wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) grew 1.5% to \$986.9 billion in 2023. Sales increased in nine months of the year, with all quarters increasing except for the second.

Wholesale sales of the motor vehicle and motor vehicle parts and accessories subsector increased by 11.7% from 2022 to \$164.8 billion in 2023, leading growth in the sector. As two of the three industry groups reported lower sales, the increase in the subsector was due to higher sales from the motor vehicle industry group (+15.1% to \$133.2 billion). The motor vehicle industry group rose in all four quarters of 2023, hitting its peak in November.

Electric vehicle sales increased again in 2023, continuing the upward trend of [this vehicle type's contribution to overall sales](#). With a growing global emphasis on sustainability and a commitment to combat climate change, consumers are increasingly opting for electric alternatives, catapulting electric vehicle sales to new heights. Moreover, the supply chain disruptions that were observed in previous years eased notably in 2023, accelerating sales in the motor vehicle industry group.

Inventory-to-sales ratio continues to increase in 2023

Wholesale year-end inventories (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) increased in 2023, up 2.1% from those of 2022. The inventory-to-sales ratio increased from 1.47 in 2022 to 1.57 in 2023.

Table 1
Wholesale merchants' sales by industry—seasonally adjusted

	December 2022	November 2023 ^f	December 2023 ^p	November to December 2023	December 2022 to December 2023
	millions of dollars			% change	
Total, wholesale sales (current dollars)	81,995	122,653	117,617	-4.1	43.4
Total, wholesale sales (current dollars), excluding petroleum and oilseed and grain	..	82,659	82,942	0.3	1.2
Total, wholesale sales (2012 chained dollars), excluding petroleum and oilseed and grain	..	62,197	62,321	0.2	..
Total wholesale sales (current dollars), excluding motor vehicle and parts	68,518	67,850	68,451	0.9	-0.1
Farm product (excluding oilseed and grain)	1,268	1,386	1,347	-2.8	6.3
Oilseed and grain merchant ¹	..	3,202	2,602	-18.7	..
Petroleum, petroleum products, and other hydrocarbons ¹	..	36,791	32,073	-12.8	..
Food, beverage and tobacco	15,079	14,842	15,124	1.9	0.3
Food	13,353	13,157	13,447	2.2	0.7
Beverage	984	930	958	3.0	-2.7
Cigarette and tobacco product	503	493	480	-2.6	-4.6
Cannabis	239	262	240	-8.6	0.3
Personal and household goods	11,380	11,655	12,132	4.1	6.6
Textile, clothing and footwear	1,544	1,340	1,318	-1.6	-14.7
Home entertainment equipment and household appliance	796	804	820	2.0	3.1
Home furnishings	632	728	706	-2.9	11.8
Personal goods	993	1,052	1,172	11.4	18.0
Pharmaceuticals and pharmacy supplies	6,294	6,601	7,003	6.1	11.3
Toiletries, cosmetics and sundries	1,121	1,131	1,112	-1.6	-0.8
Motor vehicle and motor vehicle parts and accessories	13,477	14,809	14,490	-2.2	7.5
Motor vehicle	10,758	12,104	11,703	-3.3	8.8
New motor vehicle parts and accessories	2,662	2,639	2,728	3.4	2.5
Used motor vehicle parts and accessories	57	66	59	-10.6	4.0
Building material and supplies	12,015	12,311	12,166	-1.2	1.3
Electrical, plumbing, heating and air-conditioning equipment and supplies	3,731	4,005	3,879	-3.1	4.0
Metal service centres	2,357	2,213	2,255	1.9	-4.3
Lumber, millwork, hardware and other building supplies	5,927	6,094	6,033	-1.0	1.8
Machinery, equipment and supplies	17,195	17,388	17,218	-1.0	0.1
Farm, lawn and garden machinery and equipment	2,576	2,538	2,751	8.4	6.8
Construction, forestry, mining, and industrial machinery, equipment and supplies	5,502	5,899	5,885	-0.2	7.0

Table 1 - continued
Wholesale merchants' sales by industry—seasonally adjusted

	December 2022	November 2023 ^r	December 2023 ^p	November to December 2023	December 2022 to December 2023
Computer and communications equipment and supplies	4,921	4,769	4,342	-9.0	-11.8
Other machinery, equipment and supplies	4,196	4,182	4,240	1.4	1.1
Miscellaneous	11,582	10,267	10,464	1.9	-9.6
Recyclable material	1,163	1,165	1,370	17.6	17.8
Paper, paper product and disposable plastic product	1,246	1,179	1,201	1.8	-3.6
Agricultural supplies	4,312	3,560	3,364	-5.5	-22.0
Chemical (except agricultural) and allied product	2,042	1,745	1,723	-1.3	-15.6
Mineral, ore and precious metal	395	519	554	6.8	40.2
Log, wood chips, and other wood products	79	108	110	2.1	39.7
Other miscellaneous	2,344	1,991	2,142	7.6	-8.6

^r revised

^p preliminary

.. not available for a specific reference period

1. Unadjusted and not included in wholesale sales calculation.

Note(s): Figures may not add up to totals as a result of rounding.

Source(s): Tables [20-10-0074-01](#) and [20-10-0003-01](#).

Table 2
Wholesale merchants' sales by province and territory—seasonally adjusted (excluding petroleum and oilseed and grain)

	December 2022	November 2023 ^r	December 2023 ^p	November to December 2023	December 2022 to December 2023
	millions of dollars			% change	
Canada	81,995	82,659	82,942	0.3	1.2
Newfoundland and Labrador	363	453	440	-3.0	21.3
Prince Edward Island	115	110	108	-2.1	-6.4
Nova Scotia	1,049	1,169	1,119	-4.2	6.7
New Brunswick	787	778	819	5.3	4.1
Quebec	15,300	14,806	15,032	1.5	-1.8
Ontario	42,017	42,396	42,884	1.2	2.1
Manitoba	1,864	2,031	2,101	3.5	12.7
Saskatchewan	4,150	3,531	3,670	3.9	-11.6
Alberta	9,087	9,130	8,948	-2.0	-1.5
British Columbia	7,204	8,179	7,748	-5.3	7.6
Yukon	x	x	x	x	x
Northwest Territories	33	38	35	-6.0	5.9
Nunavut	x	x	x	x	x

^r revised

^p preliminary

x suppressed to meet the confidentiality requirements of the *Statistics Act*

Note(s): Figures may not add up to totals as a result of rounding.

Source(s): Table [20-10-0074-01](#).

Table 3
Wholesale merchants' inventories by industry—seasonally adjusted

	December 2022	November 2023 ^r	December 2023 ^p	November to December 2023	December 2022 to December 2023
	millions of dollars			% change	
Total, wholesale inventories	126,810	142,380	143,359	0.7	13.1
Total, wholesale inventories (excluding petroleum, petroleum products, and other hydrocarbons)	128,002	128,003	129,513	1.2	2.1
Farm product (excluding oilseed and grain)	340	380	359	-5.8	5.5
Petroleum, petroleum products, and other hydrocarbons ¹
Food, beverage and tobacco	14,370	14,447	14,493	0.3	0.9
Food	12,730	12,236	12,165	-0.6	-4.4
Beverage	852	1,559	1,621	4.0	90.3
Cigarette and tobacco product	509	392	437	11.5	-14.1
Cannabis	279	260	270	3.9	-3.3
Personal and household goods	20,781	20,314	20,414	0.5	-1.8
Textile, clothing and footwear	4,903	4,191	4,011	-4.3	-18.2
Home entertainment equipment and household appliance	1,463	1,333	1,316	-1.3	-10.1
Home furnishings	2,111	1,697	1,646	-3.0	-22.0
Personal goods	2,967	2,927	3,060	4.5	3.1
Pharmaceuticals and pharmacy supplies	8,200	8,968	9,190	2.5	12.1
Toiletries, cosmetics and sundries	1,137	1,198	1,191	-0.6	4.7
Motor vehicle and motor vehicle parts and accessories	14,219	17,433	17,648	1.2	24.1
Motor vehicle	8,104	11,193	11,299	0.9	39.4
New motor vehicle parts and accessories	5,994	6,094	6,202	1.8	3.5
Used motor vehicle parts and accessories	F	F	F	F	F
Building material and supplies	24,204	21,711	21,740	0.1	-10.2
Electrical, plumbing, heating and air-conditioning equipment and supplies	6,799	6,638	6,529	-1.6	-4.0
Metal service centres	6,787	5,658	5,815	2.8	-14.3
Lumber, millwork, hardware and other building supplies	10,619	9,415	9,397	-0.2	-11.5
Machinery, equipment and supplies	35,113	38,106	39,523	3.7	12.6
Farm, lawn and garden machinery and equipment	6,785	9,261	10,068	8.7	48.4
Construction, forestry, mining, and industrial machinery, equipment and supplies	16,215	18,089	18,269	1.0	12.7
Computer and communications equipment and supplies	4,339	3,307	3,557	7.6	-18.0
Other machinery, equipment and supplies	7,774	7,450	7,628	2.4	-1.9
Miscellaneous	17,783	15,612	15,337	-1.8	-13.8
Recyclable material	989	1,222	1,246	2.0	25.9
Paper, paper product and disposable plastic product	1,510	1,333	1,310	-1.7	-13.2
Agricultural supplies	8,175	7,265	6,937	-4.5	-15.1
Chemical (except agricultural) and allied product	2,123	1,712	1,704	-0.4	-19.7
Mineral, ore and precious metal	..	257	313	22.0	..
Log, wood chips, and other wood	..	123	98	-20.8	..
Other miscellaneous	4,828	3,701	3,730	0.8	-22.7

^r revised

^p preliminary

.. not available for a specific reference period

F too unreliable to be published

1. Unadjusted and not included in wholesale sales calculation.

Note(s): Figures may not add up to totals as a result of rounding.

Source(s): Table 20-10-0076-01.

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Note to readers

All data in this release are seasonally adjusted and expressed in current dollars unless otherwise noted.

Seasonally adjusted data are data that have been modified to eliminate the effect of seasonal and calendar influences to allow for more meaningful comparisons of economic conditions from period to period. For more information on seasonal adjustment, see [Section 2: Issues related to analysis and interpretation](#).

Trend-cycle estimates are included in selected charts as a complement to the seasonally adjusted series. These data represent a smoothed version of the seasonally adjusted time series (see [Section 1: Concepts and definitions](#)) and provide information on longer-term movements, including underlying changes in direction in the series. For information on trend-cycle data, see [Trend-cycle estimates – Frequently asked questions](#).

Both seasonally adjusted data and trend-cycle estimates are subject to revision as additional observations become available. These revisions could be large and could even lead to a reversal of movement, especially for reference months near the end of the series or during periods of economic disruptions.

Total wholesale sales expressed in volume are calculated by deflating current dollar values using relevant price indexes. The wholesale sales series in chained (2012) dollars is a chained Fisher volume index, with 2012 as the reference year. For more information, see the publication "[Deflation of wholesale sales](#)."

The Monthly Wholesale Trade Survey covers all industries within the wholesale trade sector, as defined by the North American Industry Classification System (NAICS), with the exception of business-to-business electronic markets, and agents and brokers (NAICS 419).

Real-time data tables

Real-time data tables 20-10-0019-01, 20-10-0020-01 and 20-10-0005-01 will be updated soon.

Next release

Wholesale trade data for January 2024 will be released on March 15.

Available tables: [20-10-0003-01](#), [20-10-0074-01](#) and [20-10-0076-01](#).

Definitions, data sources and methods: survey number [2401](#).

The product "[Monthly Wholesale Trade Survey: Interactive Tool](#)" ([71-607-X](#)) is available online. This product is based on the data published in the tables of the Monthly Wholesale Trade Survey: 20-10-0074-01, 20-10-0076-01 and 20-10-0003-01.

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).