

# Canadian international trade in services, January 2024

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Canada's monthly international trade in services deficit widened from \$0.7 billion in December to \$1.3 billion in January. Overall, exports of services decreased 1.6% to \$17.0 billion, while imports of services rose 1.5% to \$18.3 billion.

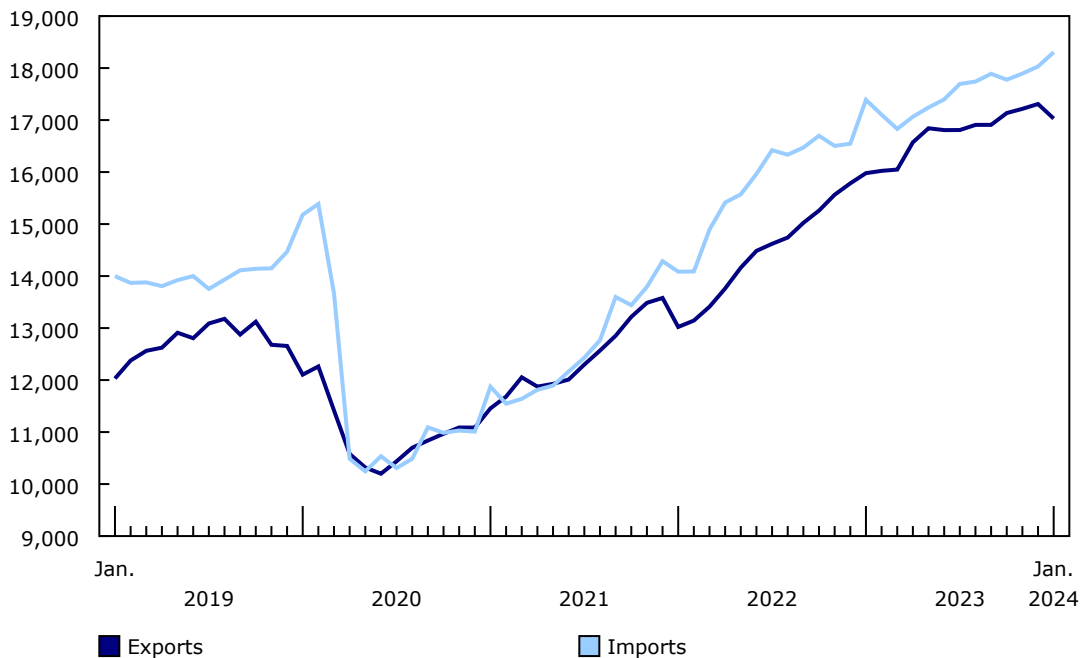
Exports of travel services declined 6.4% to \$4.5 billion in January on lower spending by US and non-US resident visitors in Canada. Exports of transportation services also recorded a decrease (-3.0%), while commercial services increased 0.7%, partially offsetting the overall decline.

Imports of travel services increased 3.9% to \$4.5 billion on higher spending by Canadian resident travellers returning from the United States. Higher payments of financial services were the main contributor to this month's increase in commercial services imports (+1.0%).

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 3.8% from December to \$61.8 billion in January, and total exports of goods declined 1.7% to \$62.3 billion. This resulted in the goods trade balance going from a deficit of \$0.9 billion in December to a surplus of \$0.5 billion in January. Combined, the trade balance for goods and services amounted to a deficit of \$0.8 billion in January, a decrease of \$0.8 billion compared with December.



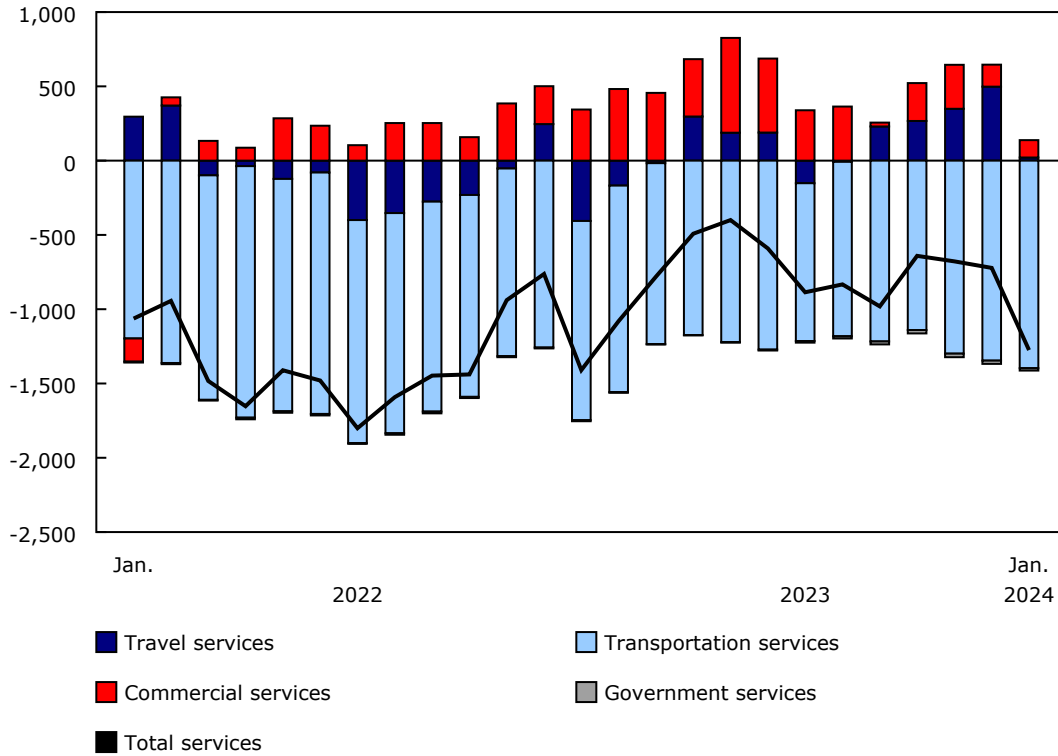
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The services trade deficit in December, originally reported at \$0.7 billion in the previous release, was essentially unchanged with this month's release. Imports of services were revised up by \$447 million, while exports of services were revised up by \$436 million. The revisions reflected in this month's release are primarily because of the integration of quarterly benchmark data from the balance of payments for the fourth quarter of 2023.

**Chart 2**  
**International trade in services, balances**

millions of dollars

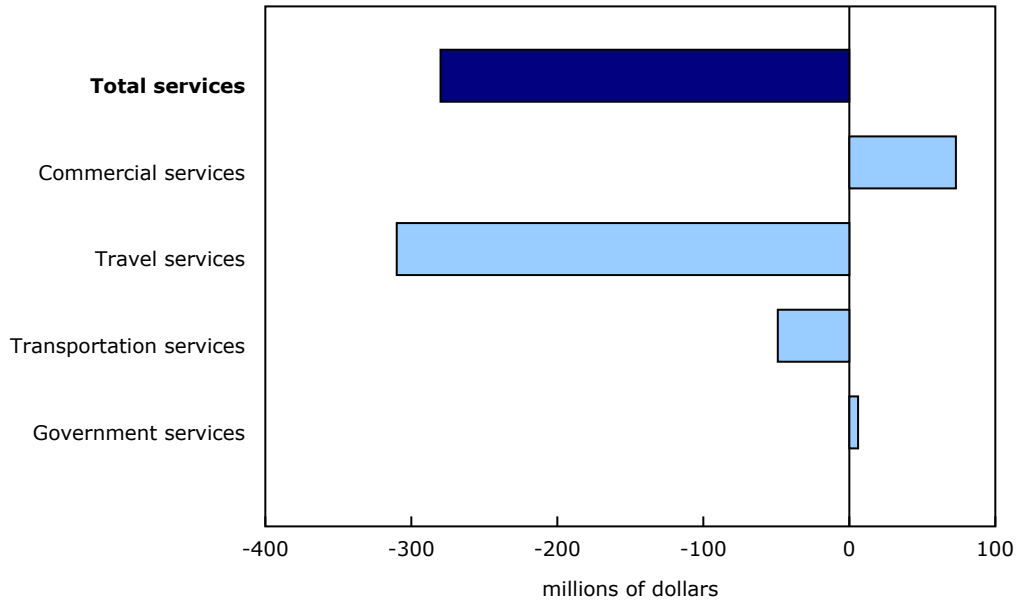


**Note(s):** Data are seasonally adjusted.  
**Source(s):** Table 12-10-0144-01.

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**Chart 3**  
**Contribution to the monthly change in exports, January 2024**

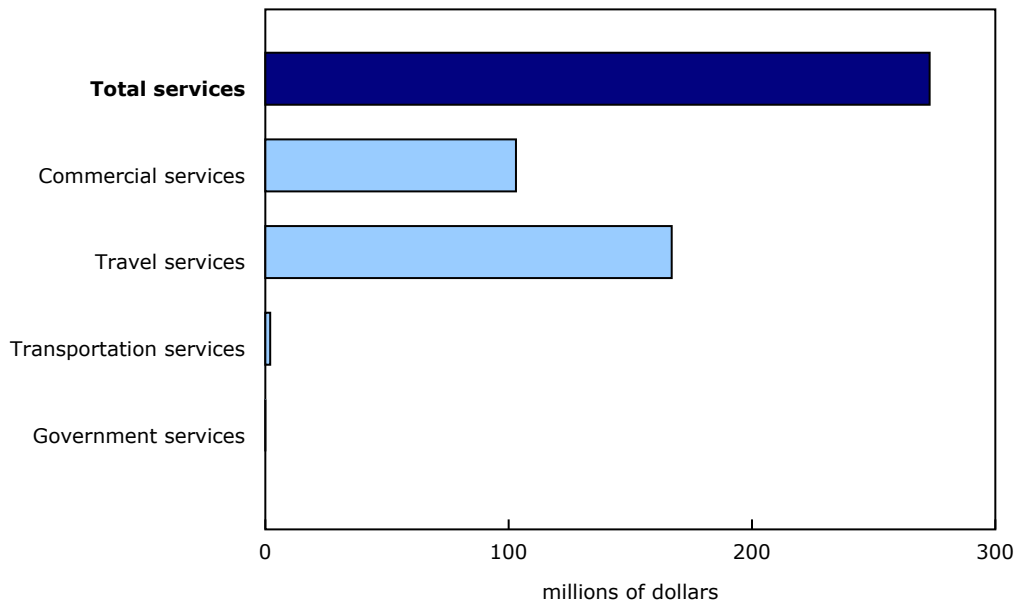
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**Note(s):** Data are seasonally adjusted.  
**Source(s):** Table [12-10-0144-01](#).

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**Chart 4**  
**Contribution to the monthly change in imports, January 2024**



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

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### Note to readers

#### Next release

Data on Canadian international trade in services for February will be released on April 4.

**Table 1**  
**International trade in services—seasonally adjusted**

	September 2023 <sup>r</sup>	October 2023 <sup>r</sup>	November 2023 <sup>r</sup>	December 2023 <sup>r</sup>	January 2024
millions of dollars					
<b>Total services, exports</b>	<b>16,908</b>	<b>17,135</b>	<b>17,216</b>	<b>17,309</b>	<b>17,029</b>
Commercial services	10,572	10,714	10,801	10,735	10,808
Travel services	4,567	4,641	4,669	4,826	4,516
Transportation services	1,630	1,646	1,613	1,613	1,564
Government services	139	134	133	135	141
<b>Total services, imports</b>	<b>17,890</b>	<b>17,776</b>	<b>17,894</b>	<b>18,031</b>	<b>18,304</b>
Commercial services	10,546	10,459	10,505	10,587	10,690
Travel services	4,338	4,374	4,320	4,328	4,495
Transportation services	2,847	2,786	2,913	2,959	2,961
Government services	159	157	156	157	157
<b>Total services, balances</b>	<b>-981</b>	<b>-641</b>	<b>-678</b>	<b>-722</b>	<b>-1,275</b>
Commercial services	26	255	296	148	117
Travel services	230	267	349	498	21
Transportation services	-1,217	-1,140	-1,299	-1,346	-1,397
Government services	-20	-23	-24	-22	-16

<sup>r</sup> revised

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

**Table 2**  
**International trade in goods and services—seasonally adjusted**

	September 2023 <sup>r</sup>	October 2023 <sup>r</sup>	November 2023 <sup>r</sup>	December 2023 <sup>r</sup>	January 2024
millions of dollars					
<b>Exports</b>					
Goods	65,690	65,828	65,064	63,372	62,285
Services	16,908	17,135	17,216	17,309	17,029
Goods and services	82,598	82,963	82,280	80,681	79,314
<b>Imports</b>					
Goods	65,015	63,284	64,179	64,235	61,789
Services	17,890	17,776	17,894	18,031	18,304
Goods and services	82,905	81,060	82,073	82,266	80,093
<b>Balances</b>					
Goods	676	2,544	886	-863	496
Services	-981	-641	-678	-722	-1,275
Goods and services	-305	1,903	208	-1,585	-779

<sup>r</sup> 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](mailto:infostats@statcan.gc.ca)) or Media Relations ([statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca](mailto:statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca)).