

# Wholesale trade, January 2024

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Wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) grew 0.1% to \$82.4 billion in January. Sales increased in three of the seven subsectors, led by the machinery, equipment and supplies subsector and the personal and household goods subsector. On an annual basis, wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) were 2.0% lower in January compared with the same month one year earlier.

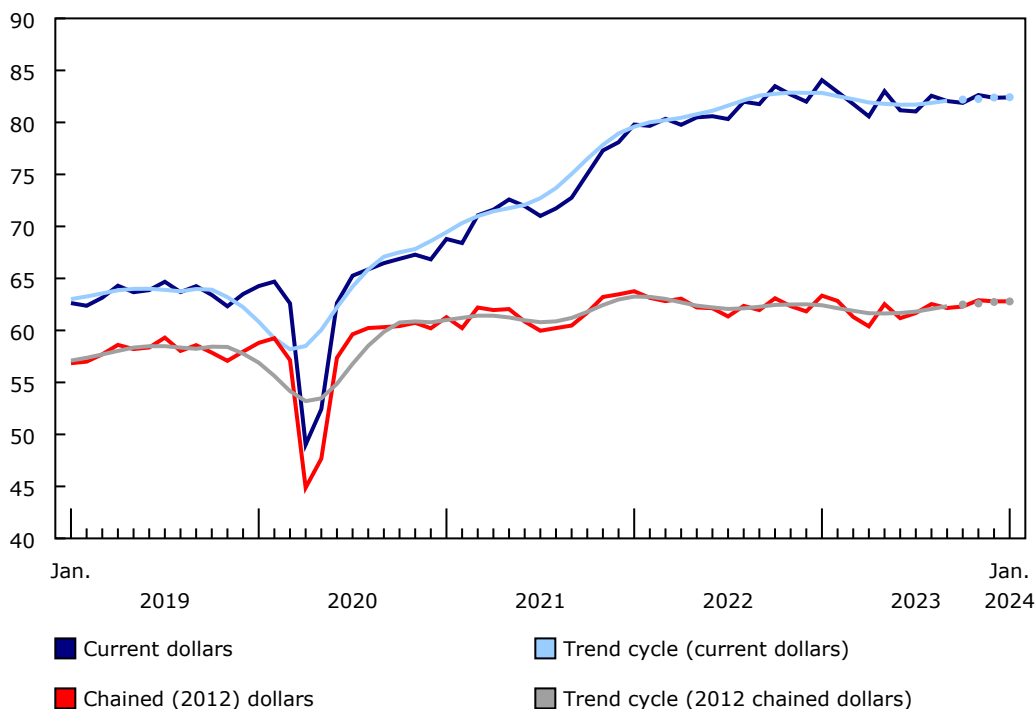
Petroleum products as well as oilseeds and grain data continue to be available in data tables but will be excluded from monthly analysis until historical data are available for monthly and annual analysis.

In volume terms, wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) were essentially unchanged in January.

## Chart 1

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

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](#).



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## Machinery, equipment and supplies and personal and household goods lead sales increase in January

Sales in the machinery, equipment and supplies subsector grew by 1.4% to \$17.4 billion in January, its first increase in five months. Growth was driven by a strong increase in the computer and communications equipment and supplies industry group (+10.0% to \$4.9 billion). This increase was partially offset by declines in the farm, lawn and garden machinery and equipment industry group and the other machinery equipment and supplies industry group.

For a fourth consecutive month, the personal and household goods subsector also contributed to the growth, up 1.8% to \$12.0 billion in January. Growth was reported in three of the subsector's five industry groups. However, the increase of the textile, clothing and footwear industry group (+14.7% to \$1.5 billion) contributed the most to the increase, following a decline in December. Conversely, wholesale sales of pharmaceuticals and pharmacy supplies declined in January, following a large increase in December, which drove the increase in the subsector that month.

Sales growth was partially offset by a decline in sales in the building material and supplies subsector, which decreased for a second consecutive month, down 2.9% to \$11.7 billion in January. Sales declined in two of the three industry groups, that is, the lumber, millwork, hardware and other building supplies industry group (-3.8% to \$5.8 billion) and the metal service centres industry group (-6.4% to \$2.1 billion).

## Sales in Quebec lead provincial gains

Wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) in January increased in five provinces, led by Quebec.

Wholesale sales in Quebec increased 0.8% to \$14.8 billion in January. Increases were reported in four of the seven subsectors, with the largest increases coming from the miscellaneous subsector (+8.9% to \$1.6 billion) and the food, beverage and tobacco subsector (+2.3% to \$3.2 billion).

In contrast, sales were down 0.2% in Ontario to \$42.6 billion in January. Declines were reported in four of the seven subsectors, with the miscellaneous (-5.0% to \$4.7 billion) and the food, beverage and tobacco (-2.6% to \$6.9 billion) subsectors showing the largest decreases in sales.

## Inventories fall in January

Wholesale inventories (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) fell 1.1% to \$128.0 billion in January.

A decrease of inventories was reported in four of the seven subsectors in January, led by motor vehicle and motor vehicle parts and accessories merchant wholesalers (-4.5% to \$16.7 billion), as [imports of motor vehicles and parts](#) declined. The second-highest increase was in machinery, equipment and supplies merchant wholesalers (-1.1% to \$39.0 billion).

The inventory-to-sales ratio fell from 1.57 in December to 1.55 in January. This ratio is a measure of the time (in months) required to exhaust inventories if sales were to remain at their current levels.

**Table 1**  
**Wholesale merchants' sales by industry—seasonally adjusted**

	January 2023	December 2023 <sup>f</sup>	January 2024 <sup>p</sup>	December 2023 to January 2024	January 2023 to January 2024
	millions of dollars			% change	
<b>Total, wholesale sales (current dollars)</b>	<b>86,878</b>	<b>116,945</b>	<b>117,562</b>	<b>0.5</b>	<b>35.3</b>
<b>Total, wholesale sales (current dollars), excluding petroleum and oilseed and grain</b>	<b>84,060</b>	<b>82,365</b>	<b>82,407</b>	<b>0.1</b>	<b>-2.0</b>
<b>Total, wholesale sales (2012 chained dollars), excluding petroleum and oilseed and grain</b>	<b>63,457</b>	<b>62,791</b>	<b>62,797</b>	<b>0.0</b>	<b>-1.0</b>
<b>Total wholesale sales (current dollars), excluding motor vehicle and parts</b>	<b>73,783</b>	<b>67,881</b>	<b>68,019</b>	<b>0.2</b>	<b>-4.2</b>
Farm product (excluding oilseed and grain)	X	1,277	1,233	-3.5	..
Oilseed and grain merchant <sup>1</sup>	2,818	2,548	2,311	-9.3	-18.0
Petroleum, petroleum products, and other hydrocarbons <sup>1</sup>	..	32,032	32,844	2.5	..
Food, beverage and tobacco	15,823	14,929	14,910	-0.1	-5.8
Food	14,144	13,394	13,318	-0.6	-5.8
Beverage	958	951	930	-2.3	-2.9
Cigarette and tobacco product	520	341	412	20.9	-20.8
Cannabis	202	243	251	3.2	24.3
Personal and household goods	11,829	11,813	12,027	1.8	1.7
Textile, clothing and footwear	1,652	1,326	1,521	14.7	-7.9
Home entertainment equipment and household appliance	820	861	838	-2.6	2.2
Home furnishings	747	713	765	7.3	2.4
Personal goods	1,112	1,077	1,028	-4.5	-7.6
Pharmaceuticals and pharmacy supplies	6,366	6,716	6,699	-0.3	5.2
Toiletries, cosmetics and sundries	1,132	1,121	1,176	5.0	3.9
Motor vehicle and motor vehicle parts and accessories	13,095	14,484	14,387	-0.7	9.9
Motor vehicle	10,410	11,693	11,572	-1.0	11.2
New motor vehicle parts and accessories	2,613	2,731	2,750	0.7	5.2
Used motor vehicle parts and accessories	71	60	66	10.0	-7.0
Building material and supplies	12,237	12,058	11,713	-2.9	-4.3
Electrical, plumbing, heating and air-conditioning equipment and supplies	3,765	3,859	3,880	0.5	3.1
Metal service centres	2,467	2,191	2,052	-6.4	-16.8
Lumber, millwork, hardware and other building supplies	6,005	6,008	5,781	-3.8	-3.7
Machinery, equipment and supplies	17,852	17,143	17,383	1.4	-2.6
Farm, lawn and garden machinery and equipment	2,403	2,727	2,601	-4.6	8.2
Construction, forestry, mining, and industrial machinery, equipment and supplies	6,075	5,818	5,848	0.5	-3.7
Computer and communications equipment and supplies	4,991	4,425	4,869	10.0	-2.4

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

	January 2023	December 2023 <sup>r</sup>	January 2024 <sup>p</sup>	December 2023 to January 2024	January 2023 to January 2024
Other machinery, equipment and supplies	4,382	4,174	4,065	-2.6	-7.2
Miscellaneous	11,896	10,661	10,753	0.9	-9.6
Recyclable material	1,285	1,305	1,318	1.0	2.6
Paper, paper product and disposable plastic product	1,273	1,224	1,158	-5.4	-9.0
Agricultural supplies	4,571	3,443	3,932	14.2	-14.0
Chemical (except agricultural) and allied product	2,091	1,740	1,771	1.8	-15.3
Mineral, ore and precious metal	508	716	445	-37.9	-12.4
Log, wood chips, and other wood products	84	105	91	-12.9	8.3
Other miscellaneous	2,083	2,128	2,040	-4.1	-2.1

<sup>r</sup> revised

<sup>p</sup> 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)**

	January 2023	December 2023 <sup>r</sup>	January 2024 <sup>p</sup>	December 2023 to January 2024	January 2023 to January 2024
	millions of dollars			% change	
<b>Canada</b>	<b>84,060</b>	<b>82,365</b>	<b>82,407</b>	<b>0.1</b>	<b>-2.0</b>
Newfoundland and Labrador	x	442	460	3.9	..
Prince Edward Island	..	107	102	-4.7	..
Nova Scotia	..	1,137	1,170	2.9	..
New Brunswick	..	814	803	-1.4	..
Quebec	15,303	14,673	14,786	0.8	-3.4
Ontario	42,342	42,659	42,564	-0.2	0.5
Manitoba	1,983	2,114	2,132	0.9	7.6
Saskatchewan	4,216	3,800	3,822	0.6	-9.3
Alberta	9,541	8,878	8,835	-0.5	-7.4
British Columbia	8,051	7,668	7,656	-0.2	-4.9
Yukon	..	x	x	x	..
Northwest Territories	..	35	38	6.5	..
Nunavut	x	x	x	x	x

<sup>r</sup> revised

<sup>p</sup> preliminary

.. not available for a specific reference period

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**

	January 2023	December 2023 <sup>r</sup>	January 2024 <sup>P</sup>	December 2023 to January 2024	January 2023 to January 2024
	millions of dollars			% change	
<b>Total, wholesale inventories</b>	<b>129,193</b>	<b>143,155</b>	<b>141,391</b>	<b>-1.2</b>	<b>9.4</b>
Total, wholesale inventories (excluding petroleum, petroleum products, and other hydrocarbons)	127,424	129,398	128,015	-1.1	0.5
Farm product (excluding oilseed and grain)	328	367	412	12.2	25.5
Petroleum, petroleum products, and other hydrocarbons <sup>1</sup>	..	..	..	..	..
Food, beverage and tobacco	14,278	14,482	14,493	0.1	1.5
Food	12,651	12,210	12,270	0.5	-3.0
Beverage	853	1,625	1,582	-2.6	85.6
Cigarette and tobacco product	508	383	387	1.1	-23.7
Cannabis	266	263	254	-3.7	-4.7
Personal and household goods	21,689	20,544	20,571	0.1	-5.2
Textile, clothing and footwear	5,277	4,019	4,031	0.3	-23.6
Home entertainment equipment and household appliance	1,420	1,325	1,319	-0.5	-7.1
Home furnishings	2,264	1,685	1,686	0.0	-25.6
Personal goods	2,994	3,053	3,031	-0.7	1.2
Pharmaceuticals and pharmacy supplies	8,621	9,276	9,406	1.4	9.1
Toiletries, cosmetics and sundries	1,112	1,186	1,098	-7.4	-1.3
Motor vehicle and motor vehicle parts and accessories	13,946	17,449	16,666	-4.5	19.5
Motor vehicle	8,090	11,177	10,341	-7.5	27.8
New motor vehicle parts and accessories	5,732	6,122	6,154	0.5	7.4
Used motor vehicle parts and accessories	F	F	F	F	F
Building material and supplies	24,577	21,785	21,772	-0.1	-11.4
Electrical, plumbing, heating and air-conditioning equipment and supplies	6,991	6,517	6,622	1.6	-5.3
Metal service centres	6,456	5,852	5,687 <sup>E</sup>	-2.8	-11.9
Lumber, millwork, hardware and other building supplies	11,130	9,416	9,462	0.5	-15.0
Machinery, equipment and supplies	35,524	39,387	38,956	-1.1	9.7
Farm, lawn and garden machinery and equipment	6,909	10,027	9,764	-2.6	41.3
Construction, forestry, mining, and industrial machinery, equipment and supplies	16,494	18,280	18,320	0.2	11.1
Computer and communications equipment and supplies	4,218	3,558	3,514	-1.2	-16.7
Other machinery, equipment and supplies	7,903	7,522	7,357	-2.2	-6.9
Miscellaneous	17,083	15,384	15,146	-1.5	-11.3
Recyclable material	971 <sup>E</sup>	1,229	1,141	-7.2	17.5
Paper, paper product and disposable plastic product	1,469	1,312	1,268	-3.4	-13.7
Agricultural supplies	8,071	7,007	6,889	-1.7	-14.6
Chemical (except agricultural) and allied product	2,002	1,664	1,607	-3.4	-19.7
Mineral, ore and precious metal	162	306	263	-14.1	62.5
Log, wood chips, and other wood	95	98	69	-29.7	-28.0
Other miscellaneous	4,313	3,768	3,909	3.8	-9.4

<sup>r</sup> revised

<sup>P</sup> preliminary

.. not available for a specific reference period

<sup>E</sup> use with caution

<sup>F</sup> 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 February will be released on April 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](mailto:infostats@statcan.gc.ca)) or Media Relations ([statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca](mailto:statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca)).