

Canadian international trade in services, February 2024

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Canada's monthly international trade in services deficit narrowed from \$1.2 billion in January to \$1.0 billion in February. Overall, exports of services increased 1.9% to \$17.4 billion, while imports of services rose 0.8% to \$18.4 billion.

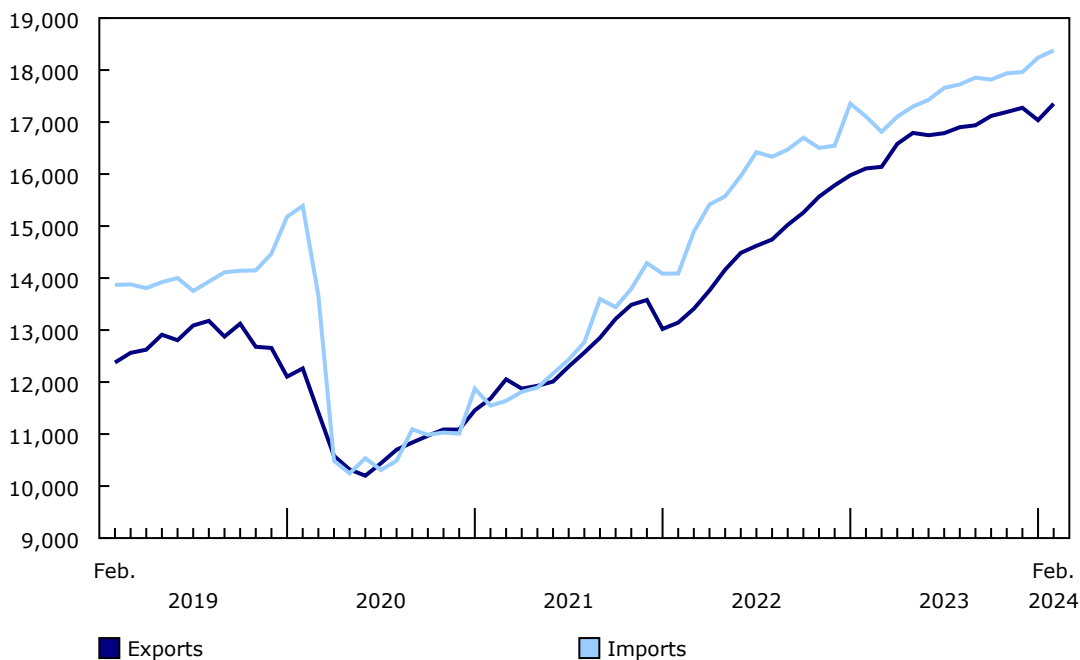
Exports of travel services were up 6.9% to \$4.9 billion in February on higher spending by US- and non-US-resident visitors in Canada. Exports of transportation services (+5.3%) also recorded an increase, while commercial services were down 0.8%.

Imports of transportation services rose 5.9% to \$3.1 billion in February, largely because of higher payments for maritime transportation services for goods entering Canada. Imports of commercial services declined 0.4% to \$10.6 billion, mainly because of lower payments of financial services.

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 exports of goods increased 5.8% from January to \$66.6 billion in February, and total imports of goods rose 4.6% to \$65.2 billion. This resulted in the goods trade surplus increasing from \$0.6 billion in January to \$1.4 billion in February. Combined, the trade balance for goods and services amounted to a surplus of \$0.4 billion in February, compared with the deficit of \$0.6 billion in January.



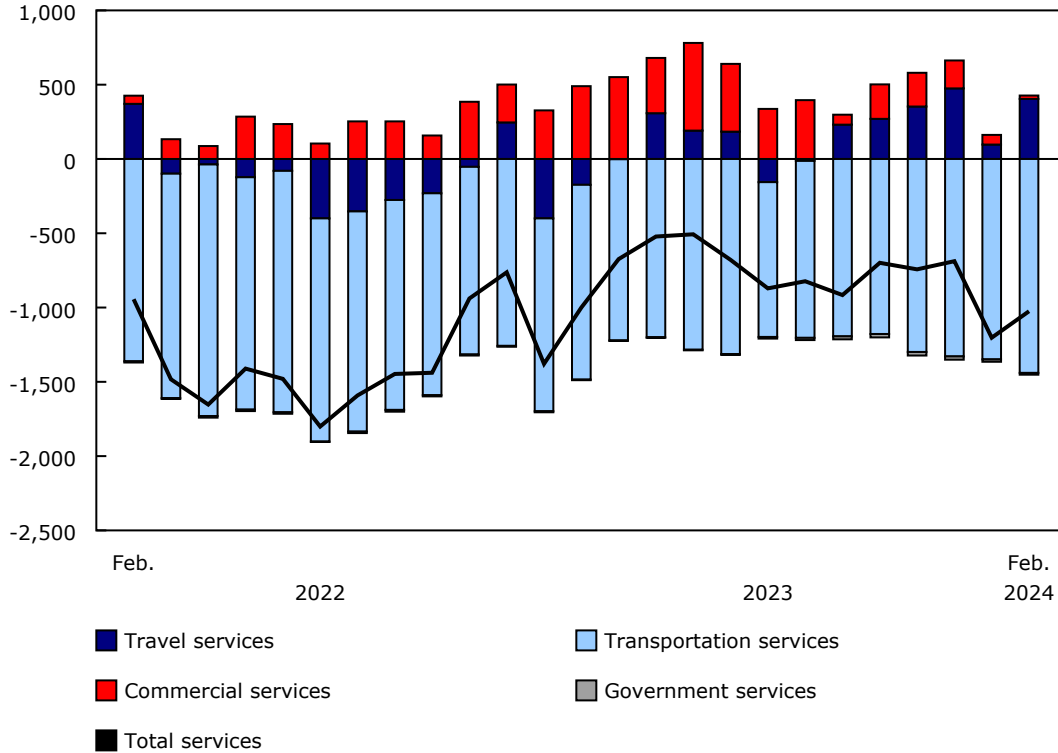
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The services trade deficit in January, originally reported at \$1.3 billion in the previous release, was revised down by \$72 million with this month's release. There were small revisions to both imports and exports of services.

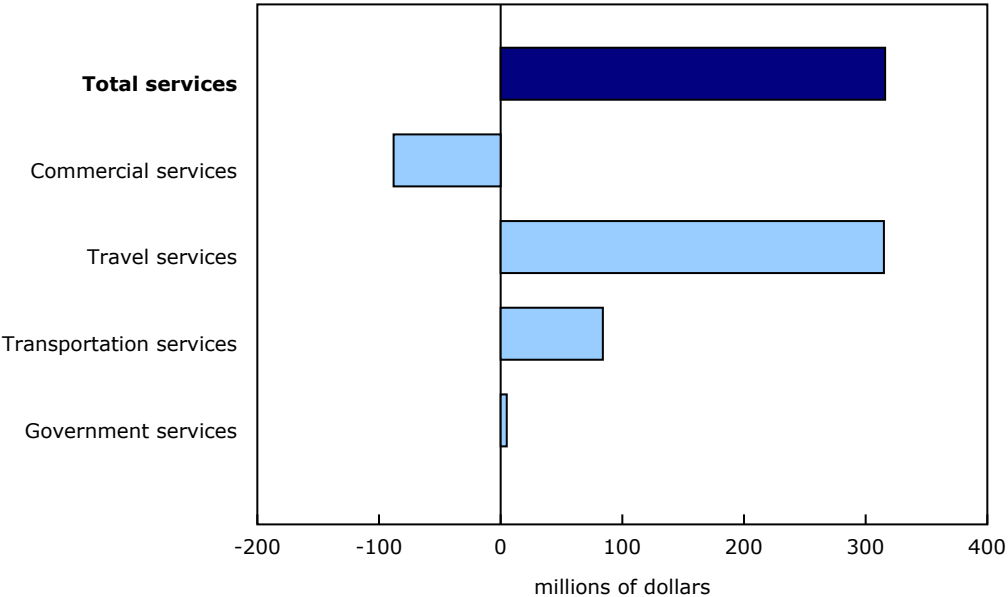
Chart 2
International trade in services, balances

millions of dollars



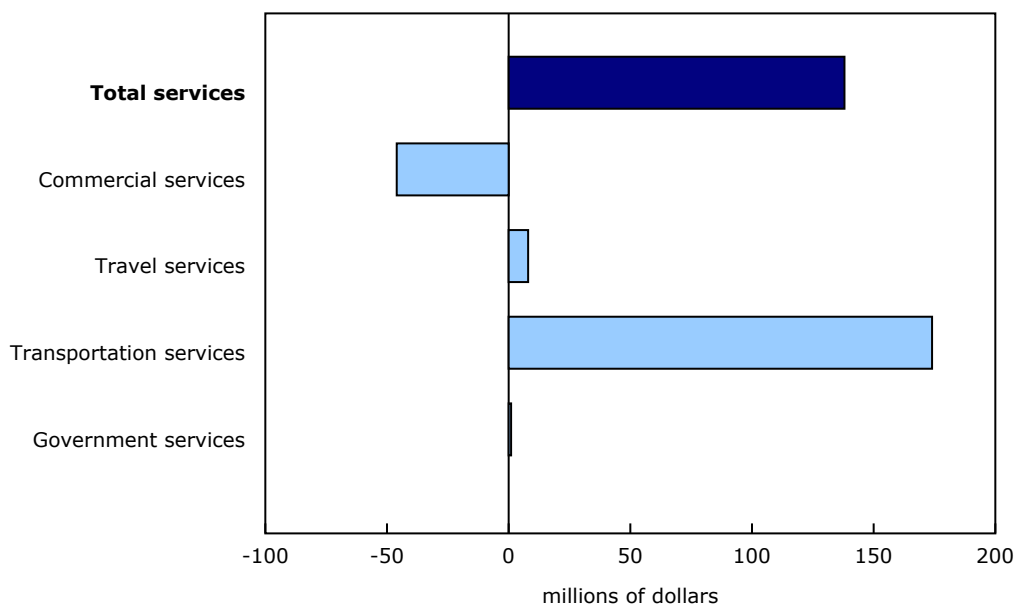
Note(s): Data are seasonally adjusted.
Source(s): Table 12-10-0144-01.

Chart 3
Contribution to the monthly change in exports, February 2024



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

Chart 4
Contribution to the monthly change in imports, February 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 March will be released on May 2.

Table 1
International trade in services—seasonally adjusted

	October 2023 ^r	November 2023 ^r	December 2023 ^r	January 2024 ^r	February 2024
	millions of dollars				
Total services, exports	17,117	17,194	17,274	17,036	17,352
Commercial services	10,683	10,745	10,679	10,726	10,638
Travel services	4,643	4,671	4,805	4,574	4,889
Transportation services	1,657	1,645	1,655	1,595	1,679
Government services	134	133	135	141	146
Total services, imports	17,816	17,937	17,961	18,239	18,377
Commercial services	10,451	10,518	10,491	10,661	10,615
Travel services	4,373	4,318	4,330	4,477	4,485
Transportation services	2,835	2,944	2,983	2,944	3,118
Government services	157	156	157	157	158
Total services, balances	-699	-743	-688	-1,203	-1,025
Commercial services	232	227	188	65	23
Travel services	270	353	475	97	404
Transportation services	-1,178	-1,299	-1,329	-1,349	-1,440
Government services	-23	-24	-22	-16	-12

^r revised

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

Table 2
International trade in goods and services—seasonally adjusted

	October 2023 ^r	November 2023 ^r	December 2023 ^r	January 2024 ^r	February 2024
	millions of dollars				
Exports					
Goods	65,855	65,188	63,730	62,978	66,624
Services	17,117	17,194	17,274	17,036	17,352
Goods and services	82,972	82,382	81,004	80,014	83,976
Imports					
Goods	63,325	64,328	64,349	62,370	65,233
Services	18,011	17,967	17,841	17,963	18,272
Goods and services	81,336	82,295	82,190	80,333	83,505
Balances					
Goods	2,529	860	-619	608	1,392
Services	-894	-773	-567	-927	-921
Goods and services	1,635	87	-1,186	-319	471

^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).