

Wholesale trade, February 2024

Released at 8:30 a.m. Eastern time in *The Daily*, Monday, April 15, 2024

Wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) were essentially unchanged (+0.0%) in February. Sales increased in four of the seven subsectors, led by the machinery, equipment and supplies subsector and the motor vehicle and motor vehicle parts and accessories subsector. On an annual basis, wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) were 1.1% lower in February compared with the same month one year earlier.

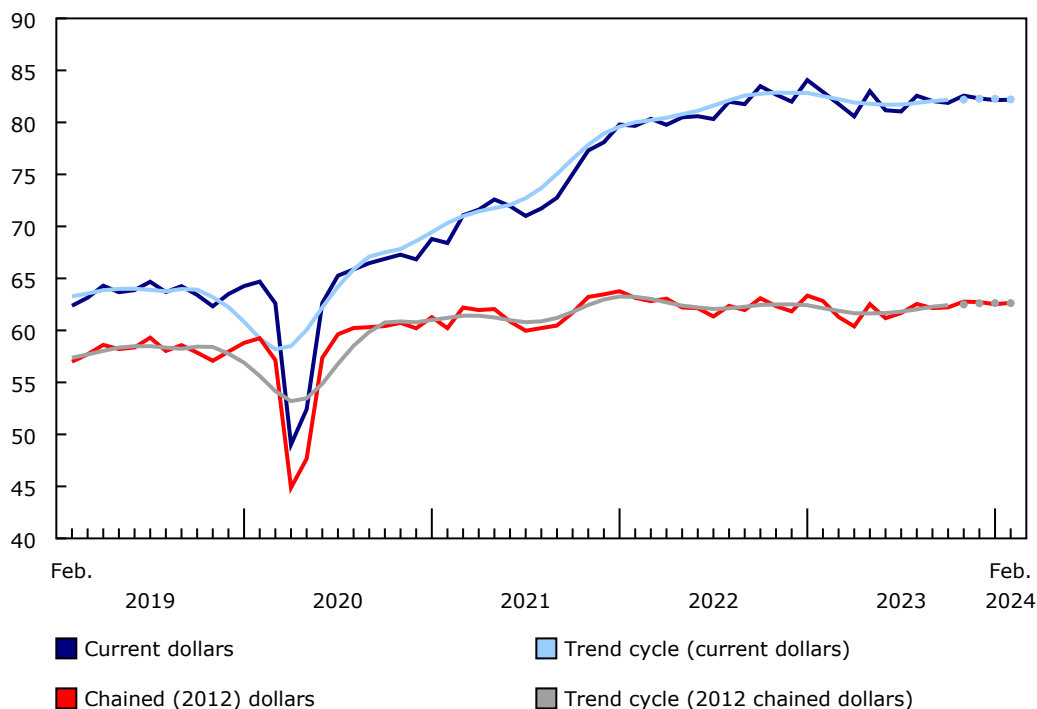
Petroleum products as well as oilseed and grain data continue to be available in data tables but will be excluded from monthly analysis until historical data are available for monthly and annual analysis.

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

Chart 1

Wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) essentially unchanged in February

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](#).



Growth in the machinery, equipment and supplies subsector offset by a decrease in the food, beverage and tobacco subsector in February

Sales in the machinery, equipment and supplies subsector grew by 1.1% to \$17.6 billion in February, their second consecutive increase following four months of decline. While three of the four industry groups in the subsector recorded increases, growth in the subsector was 4.3% below where it was one year earlier.

After two monthly declines, the motor vehicle and motor vehicle parts and accessories subsector, up 0.8% to \$14.3 billion in February, also contributed to wholesale sales growth. However, this figure was 3.2% below the peak of \$14.8 billion in November 2023, as retooling continues to limit domestic manufacturing and [exports of motor vehicles](#). Overall, all industry groups in the subsector rose.

Sales growth was largely offset by declines in the food, beverage and tobacco subsector (-1.3% to \$14.6 billion) and the personal and household goods subsector (-1.4% to \$11.9 billion). This was the former subsector's second consecutive monthly decrease and the latter subsector's first decrease following four months of growth.

Growth in Quebec offset by a decline in Saskatchewan

A majority of the provinces reported increases in wholesale sales (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain), led by Quebec.

Wholesale sales in Quebec increased 1.5% to \$14.9 billion in February. Increased sales were reported in five of the seven subsectors, led by the machinery, equipment and supplies subsector (+4.5% to \$2.5 billion), followed by the building material and supplies subsector (+4.6% to \$2.3 billion).

The second-largest provincial increase was in British Columbia, up 2.4% to \$7.9 billion. Growth was reported in six out of the seven subsectors, led by the food, beverage, and tobacco subsector (+5.6% to \$1.7 billion).

The major offsetting movement was a large decline in Saskatchewan, where wholesale sales fell 8.1% to \$3.5 billion in February. This decrease was mainly attributed to the miscellaneous subsector, in which sales decreased 18.8% to \$1.4 billion.

Inventories fall in February

Wholesale inventories (excluding petroleum, petroleum products, and other hydrocarbons and excluding oilseed and grain) fell 1.0% to \$126.9 billion in February, their lowest level since December 2022.

Declines in inventories were reported in four of the seven subsectors in February, led by food, beverage and tobacco merchant wholesalers (-6.4% to \$13.6 billion), followed by machinery, equipment and supplies merchant wholesalers (-1.3% to \$38.6 billion).

The inventory-to-sales ratio fell from 1.56 in January to 1.54 in February. 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

	February 2023	January 2024 ^f	February 2024 ^p	January to February 2024	February 2023 to February 2024
	millions of dollars			% change	
Total, wholesale sales (current dollars)	85,876	117,339	120,008	2.3	39.7
Total, wholesale sales (current dollars), excluding petroleum and oilseed and grain	83,104	82,141	82,177	0.0	-1.1
Total, wholesale sales (2012 chained dollars), excluding petroleum and oilseed and grain	62,842	62,518	62,646	0.2	-0.3
Total wholesale sales (current dollars), excluding motor vehicle and parts	706,435	679,761	678,985	-0.1	-3.9
Farm product (excluding oilseed and grain)	1,286	1,243	1,275	2.5	-0.9
Oilseed and grain merchant ¹	2,772	2,734	2,630	-3.8	-5.1
Petroleum, petroleum products, and other hydrocarbons ¹	..	32,464	35,202	8.4	..
Food, beverage and tobacco	15,066	14,763	14,573	-1.3	-3.3
Food	13,421	13,169	13,015	-1.2	-3.0
Beverage	926	942	951	1.0	2.7
Cigarette and tobacco product	519	410	341	-17.0	-34.3
Cannabis	200	241	266	10.2	32.9
Personal and household goods	11,790	12,040	11,874	-1.4	0.7
Textile, clothing and footwear	1,662	1,530	1,369	-10.5	-17.6
Home entertainment equipment and household appliance	825	835	861	3.1	4.4
Home furnishings	759	727	673	-7.6	-11.4
Personal goods	1,039	1,023	1,028	0.5	-1.0
Pharmaceuticals and pharmacy supplies	6,372	6,736	6,778	0.6	6.4
Toiletries, cosmetics and sundries	1,132	1,189	1,165	-2.0	2.8
Motor vehicle and motor vehicle parts and accessories	12,461	14,165	14,278	0.8	14.6
Motor vehicle	9,879	11,483	11,553	0.6	16.9
New motor vehicle parts and accessories	2,510	2,617	2,658	1.6	5.9
Used motor vehicle parts and accessories	72	66	67	1.9	-6.8
Building material and supplies	11,837	11,772	11,858	0.7	0.2
Electrical, plumbing, heating and air-conditioning equipment and supplies	3,754	3,923	4,033	2.8	7.5
Metal service centres	2,314	2,048	2,177	6.3	-5.9
Lumber, millwork, hardware and other building supplies	5,769	5,801	5,648	-2.6	-2.1
Machinery, equipment and supplies	18,347	17,370	17,556	1.1	-4.3
Farm, lawn and garden machinery and equipment	2,409	2,617	2,682	2.5	11.4
Construction, forestry, mining, and industrial machinery, equipment and supplies	6,037	5,824	5,941	2.0	-1.6
Computer and communications equipment and supplies	5,384	4,889	4,900	0.2	-9.0

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

	February 2023	January 2024 ^r	February 2024 ^p	January to February 2024	February 2023 to February 2024
Other machinery, equipment and supplies	4,518	4,040	4,032	-0.2	-10.8
Miscellaneous	12,318	10,787	10,762	-0.2	-12.6
Recyclable material	1,376	1,274	1,322	3.8	-3.9
Paper, paper product and disposable plastic product	1,232	1,158	1,248	7.8	1.3
Agricultural supplies	5,090	4,002	3,767	-5.9	-26.0
Chemical (except agricultural) and allied product	1,873	1,762	1,721	-2.3	-8.1
Mineral, ore and precious metal	528	423	480	13.5	-9.1
Log, wood chips, and other wood products	114	90	96	6.2	-15.9
Other miscellaneous	2,105	2,078	2,129	2.4	1.1

^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)

	February 2023	January 2024 ^r	February 2024 ^p	January to February 2024	February 2023 to February 2024
	millions of dollars			% change	
Canada	83,104	82,141	82,177	0.0	-1.1
Newfoundland and Labrador	405	459	464	1.1	14.6
Prince Edward Island	122	97	107	10.8	-12.3
Nova Scotia	1,157	1,158	1,185	2.3	2.4
New Brunswick	806	790	790	0.0	-2.0
Quebec	14,742	14,660	14,876	1.5	0.9
Ontario	42,524	42,273	42,161	-0.3	-0.9
Manitoba	2,021	2,134	2,058	-3.5	1.8
Saskatchewan	3,969	3,800	3,490	-8.1	-12.1
Alberta	9,689	9,011	9,099	1.0	-6.1
British Columbia	7,598	7,686	7,873	2.4	3.6
Yukon	x	x	x	x	x
Northwest Territories	36	37	36	-2.6	0.0
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

	February 2023	January 2024 ^r	February 2024 ^p	January to February 2024	February 2023 to February 2024
	millions of dollars			% change	
Total, wholesale inventories	133,034	141,362	140,569	-0.6	5.7
Total, wholesale inventories (excluding petroleum, petroleum products, and other hydrocarbons)	129,501	128,171	126,906	-1.0	-2.0
Farm product (excluding oilseed and grain)	331	399	363	-9.1	9.6
Petroleum, petroleum products, and other hydrocarbons ¹
Food, beverage and tobacco	14,256	14,489	13,561	-6.4	-4.9
Food	12,626	12,265	11,321	-7.7	-10.3
Beverage	860	1,568	1,552	-1.0	80.5
Cigarette and tobacco product	503	393	421	7.3	-16.3
Cannabis	268	264	267	1.0	-0.3
Personal and household goods	22,266	20,708	20,361	-1.7	-8.6
Textile, clothing and footwear	5,470	4,072	3,820	-6.2	-30.2
Home entertainment equipment and household appliance	1,510	1,307	1,273	-2.6	-15.7
Home furnishings	2,173	1,688	1,695	0.4	-22.0
Personal goods	3,049	2,984	2,827	-5.3	-7.3
Pharmaceuticals and pharmacy supplies	8,898	9,524	9,592	0.7	7.8
Toiletries, cosmetics and sundries	1,167	1,133	1,153	1.8	-1.2
Motor vehicle and motor vehicle parts and accessories	14,364	16,556	16,736	1.1	16.5
Motor vehicle	8,369	10,357	10,490	1.3	25.3
New motor vehicle parts and accessories	5,829	6,023	6,115	1.5	4.9
Used motor vehicle parts and accessories	F	F	F	F	F
Building material and supplies	23,922	21,639	21,839	0.9	-8.7
Electrical, plumbing, heating and air-conditioning equipment and supplies	6,915	6,614	6,720	1.6	-2.8
Metal service centres	6,141	5,623	5,803	3.2	-5.5
Lumber, millwork, hardware and other building supplies	10,867	9,402	9,317	-0.9	-14.3
Machinery, equipment and supplies	35,951	39,050	38,551	-1.3	7.2
Farm, lawn and garden machinery and equipment	7,097	9,900	9,983	0.8	40.7
Construction, forestry, mining, and industrial machinery, equipment and supplies	16,660	18,351	18,225	-0.7	9.4
Computer and communications equipment and supplies	4,211	3,464	3,196	-7.7	-24.1
Other machinery, equipment and supplies	7,982	7,334	7,146	-2.6	-10.5
Miscellaneous	18,410	15,329	15,496	1.1	-15.8
Recyclable material	1,094 ^E	1,124	1,070	-4.7	-2.2
Paper, paper product and disposable plastic product	1,488	1,278	1,312	2.7	-11.8
Agricultural supplies	9,152	7,161	7,329	2.3	-19.9
Chemical (except agricultural) and allied product	1,944	1,590	1,558	-2.0	-19.9
Mineral, ore and precious metal	230	269	302	12.1	31.1
Log, wood chips, and other wood	110	70	73	4.4	-33.2
Other miscellaneous	4,391	3,838	3,851	0.4	-12.3

^r revised

^p preliminary

.. not available for a specific reference period

^E use with caution

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.

Did you know we have a mobile app?

Download our mobile app and get timely access to data at your fingertips! The [StatsCAN](#) app is available for free on the [App Store](#) and on [Google Play](#).

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 March will be released on May 14.

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).