

Canadian international trade in services, March 2024

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Canada's monthly international trade in services deficit widened from \$0.9 billion in February to \$1.0 billion in March. Overall, exports of services decreased 2.0% to \$16.9 billion, and imports of services were down 1.4% to \$17.9 billion.

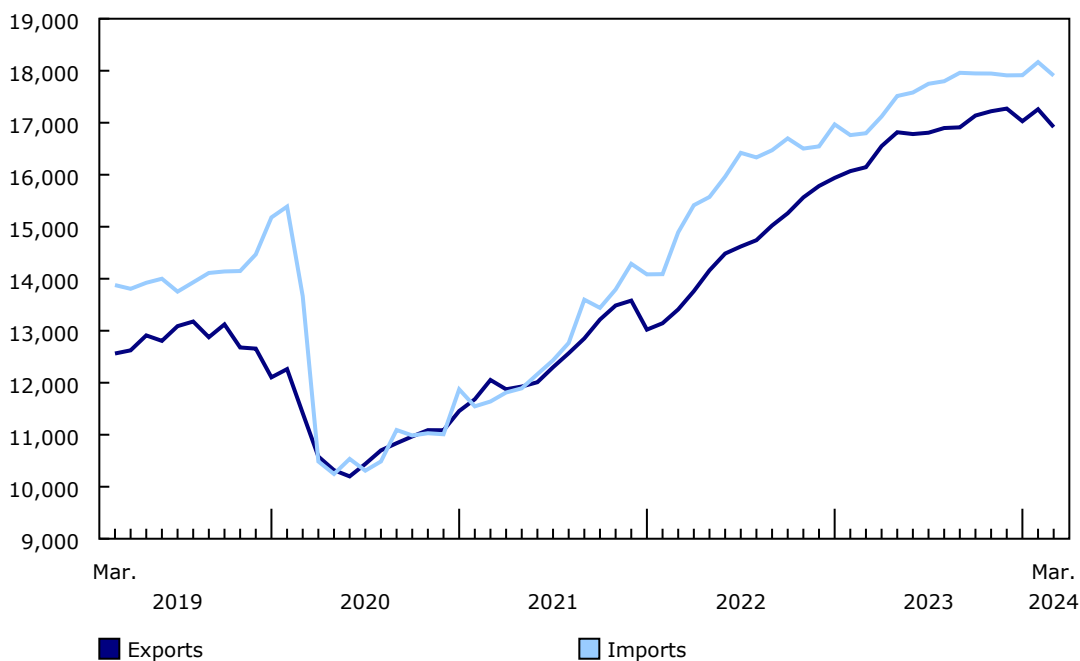
Exports of commercial services declined 2.8% to \$10.3 billion in March. Exports of transportation services were down 2.6% to \$1.7 billion.

Imports of travel services decreased 4.3% to \$4.1 billion in March, largely because of lower spending by Canadians returning from travel to non-US destinations. Imports of transportation services declined 2.8% to \$3.0 billion, mainly because of lower payments of passenger fares.

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 decreased 5.3% to \$62.6 billion in March, and total imports of goods were down 1.2% to \$64.8 billion. This resulted in the goods trade balance going from a surplus of \$0.5 billion in February to a deficit of \$2.3 billion in March. Combined, the trade balance for goods and services amounted to a deficit of \$3.3 billion in March, an increase of \$2.8 billion from February.



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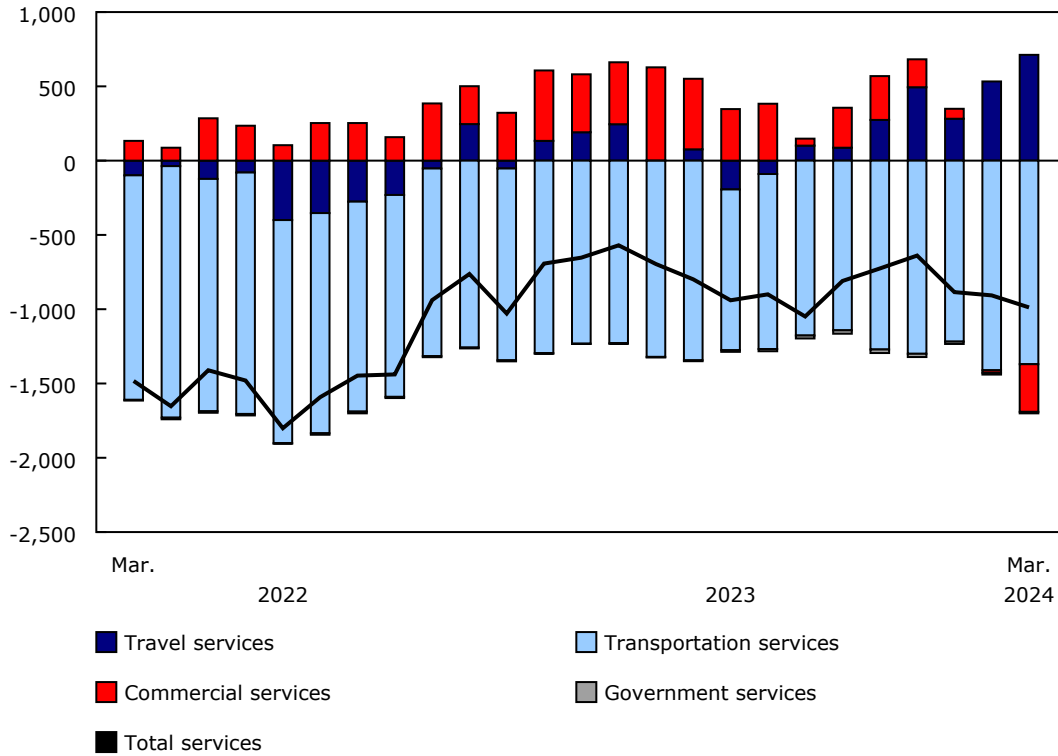
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The services trade deficit in February, originally reported at \$1.0 billion in the previous release, was revised down by \$118 million with this month's release. Imports were revised down by \$211 million, mainly because of downward revisions to travel services. Exports were also revised down, by \$93 million, because of downwards revisions to travel services and commercial services.

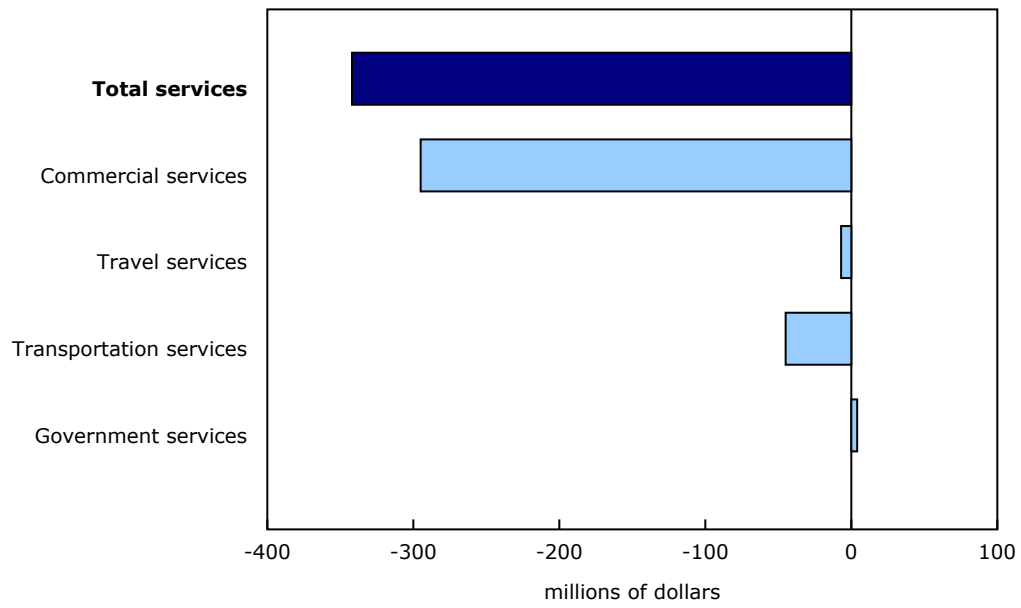
Chart 2
International trade in services, balances

millions of dollars



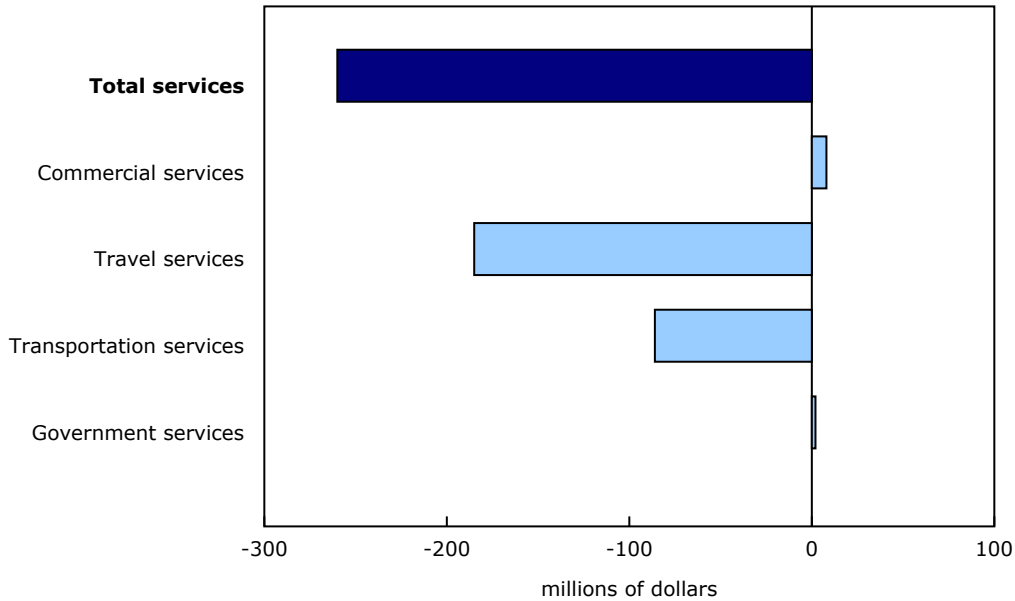
Note(s): Data are seasonally adjusted.
Source(s): Table 12-10-0144-01.

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



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

Chart 4
Contribution to the monthly change in imports, March 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 April will be released on June 6.

Table 1
International trade in services—seasonally adjusted

	November 2023 ^r	December 2023 ^r	January 2024 ^r	February 2024 ^r	March 2024
	millions of dollars				
Total services, exports	17,221	17,272	17,029	17,259	16,917
Commercial services	10,792	10,700	10,713	10,579	10,284
Travel services	4,655	4,785	4,542	4,822	4,815
Transportation services	1,641	1,652	1,633	1,713	1,668
Government services	133	135	141	146	150
Total services, imports	17,946	17,911	17,914	18,166	17,906
Commercial services	10,498	10,512	10,646	10,596	10,604
Travel services	4,380	4,291	4,260	4,288	4,103
Transportation services	2,912	2,951	2,851	3,124	3,038
Government services	156	157	157	158	160
Total services, balances	-726	-639	-885	-907	-988
Commercial services	295	188	67	-17	-321
Travel services	274	494	282	533	712
Transportation services	-1,271	-1,300	-1,218	-1,411	-1,370
Government services	-24	-22	-16	-12	-10

^r revised

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

Table 2
International trade in goods and services—seasonally adjusted

	November 2023 ^r	December 2023 ^r	January 2024 ^r	February 2024 ^r	March 2024
	millions of dollars				
Exports					
Goods	65,026	63,504	62,782	66,097	62,564
Services	17,221	17,272	17,029	17,259	16,917
Goods and services	82,247	80,776	79,811	83,356	79,481
Imports					
Goods	64,360	64,375	62,380	65,621	64,840
Services	17,946	17,911	17,914	18,166	17,906
Goods and services	82,306	82,286	80,294	83,787	82,746
Balances					
Goods	667	-870	402	476	-2,277
Services	-726	-639	-885	-907	-988
Goods and services	-59	-1,509	-483	-431	-3,265

^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).