

# Monthly Survey of Manufacturing, March 2024

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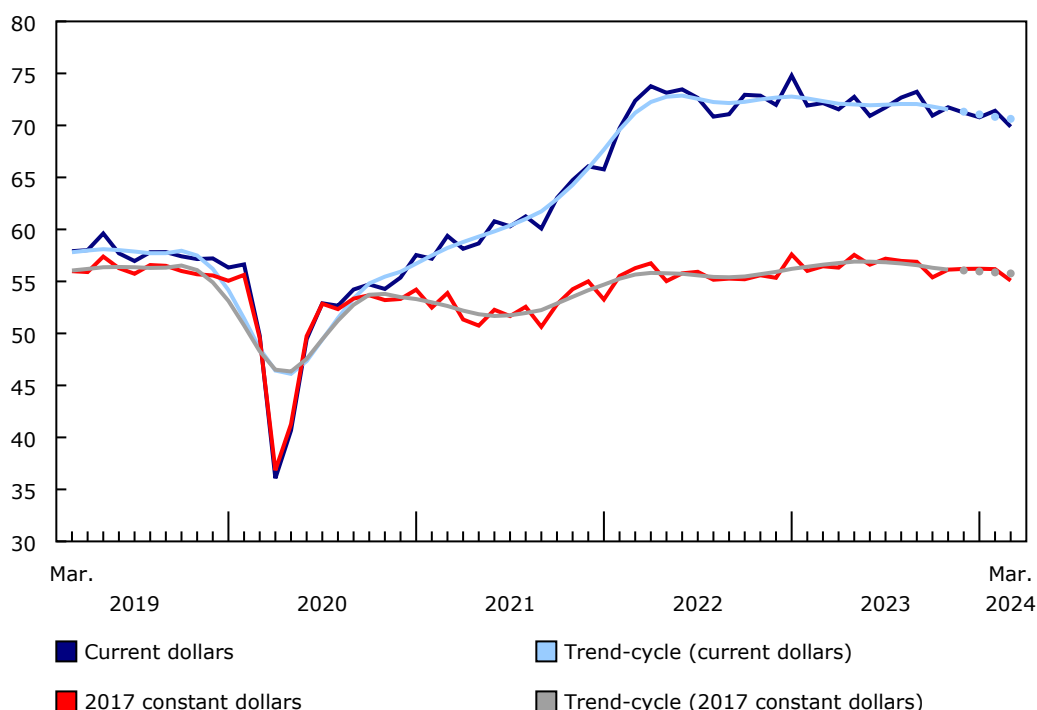
Canadian manufacturing sales decreased 2.1% to \$69.9 billion in March, led by lower sales of petroleum and coal products (-8.0%) and motor vehicles (-7.9%). The machinery subsector experienced the largest increase, rising 2.9% to \$4.5 billion in March.

Sales in constant dollars decreased 2.0% in March, indicating that a lower volume of goods was sold as the [Industrial Product Price Index](#) increased 0.8% in March.

On a quarterly basis, total manufacturing sales in current dollars were down 0.9% in the first quarter of 2024, primarily attributed to lower sales of transportation equipment (-3.0%) and primary metals (-4.4%).

## Chart 1 Manufacturing sales

billions of dollars



**Note(s):** Data are seasonally adjusted. The higher variability associated with the trend-cycle estimates is indicated with a dotted line on the chart for the current reference month and the three previous months. For more information, see the Note to readers.

**Source(s):** Tables [16-10-0047-01](#) and [16-10-0013-01](#).

## Petroleum and coal sales decrease the most

Following a 5.7% increase in February, sales of petroleum and coal products decreased 8.0% to \$8.0 billion in March, on lower volumes (-6.1%). Prices of refined petroleum energy products (including liquid biofuels) increased for the second consecutive month, rising 1.8% in March, while their [exports decreased 5.8%](#). On a quarterly basis, sales of petroleum and coal products edged down 0.3% in the first quarter of 2024.



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Following two consecutive monthly increases, sales of motor vehicles declined 7.9% to \$4.6 billion in March, while sales of motor vehicle parts were down 2.8%. The ongoing retooling at several major auto assembly plants in Ontario continued to impact auto manufacturing and contributed to the lower sales of motor vehicles in March. The auto plant retooling also cooled auto exports, contributing to a 6.7% decline in exports of motor vehicles and parts in March, following two consecutive monthly gains. On a quarterly basis, sales of motor vehicles fell 4.1% in the first quarter of 2024.

Sales of machinery were up 2.9% to \$4.5 billion in March, following three consecutive monthly decreases. The gain was attributable to elevated sales in all seven machinery industry groups, led by commercial and service industry machinery (+41.6%). On a quarterly basis, sales of machinery edged up 0.5% in the first quarter of 2024.

### **Sales decline in eight provinces, led by Ontario and Alberta**

Manufacturing sales declined in eight provinces in March, led by Ontario (-2.4%) and Alberta (-5.3%). Manitoba posted the largest increase (+1.4%).

Sales in Ontario declined 2.4% to \$30.7 billion in March, the lowest level since September 2022. Lower sales of motor vehicles (-7.9%) were mainly responsible for the decline in March 2024. Lower production due to retooling at several auto assembly plants was mainly responsible for the decline. On a quarterly basis, total sales in Ontario fell 0.5% to \$93.9 billion in the first quarter of 2024.

In Alberta, sales were down 5.3% to \$8.3 billion in March, mainly on lower sales in the petroleum and coal (-7.3%) and chemical product (-10.5%) subsectors. The petroleum and coal subsector also contributed to a 7.6% decline in total sales in Edmonton in March.

Sales in Manitoba rose 1.4% to \$2.3 billion in March, largely on higher sales of chemicals. The gains were partially offset by lower sales in the transportation equipment subsector. With the increase posted for March, total sales in Manitoba rose 2.7% in the first quarter of 2024.

### **Total inventories are largely unchanged**

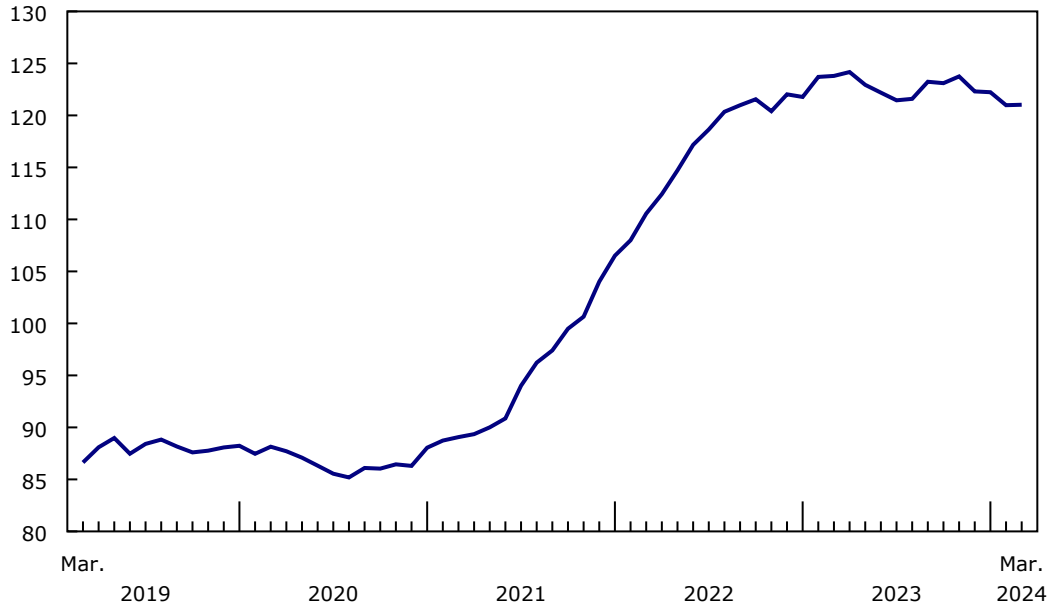
Following three consecutive monthly declines, total inventories were largely unchanged at \$121.0 billion in March. Higher inventories of goods in process (+2.3%) were completely offset by lower raw materials (-0.7%) and finished products (-0.7%). Inventories of aerospace products and parts (+3.6%) marked the largest increase, while inventories of computer and electronic products (-10.1%) declined the most. Total inventories were down 2.2% compared with March 2023.

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**Chart 2**  
**Inventory levels are largely unchanged**

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billions of dollars



**Note(s):** Data are seasonally adjusted.  
**Source(s):** Table [16-10-0047-01](#).

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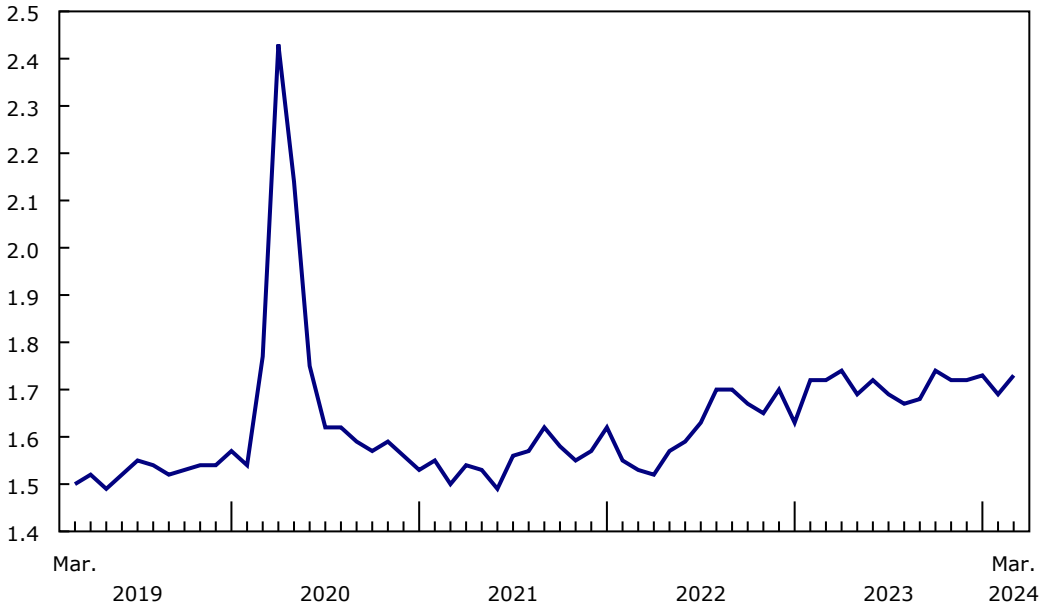
The inventory-to-sales ratio rose from 1.69 in February to 1.73 in March. This ratio measures the time, in months, that would be required to exhaust inventories if sales were to remain at their current level.

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### Chart 3 The inventory-to-sales ratio rises

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ratio



**Note(s):** Data are seasonally adjusted.  
**Source(s):** Table [16-10-0047-01](#).

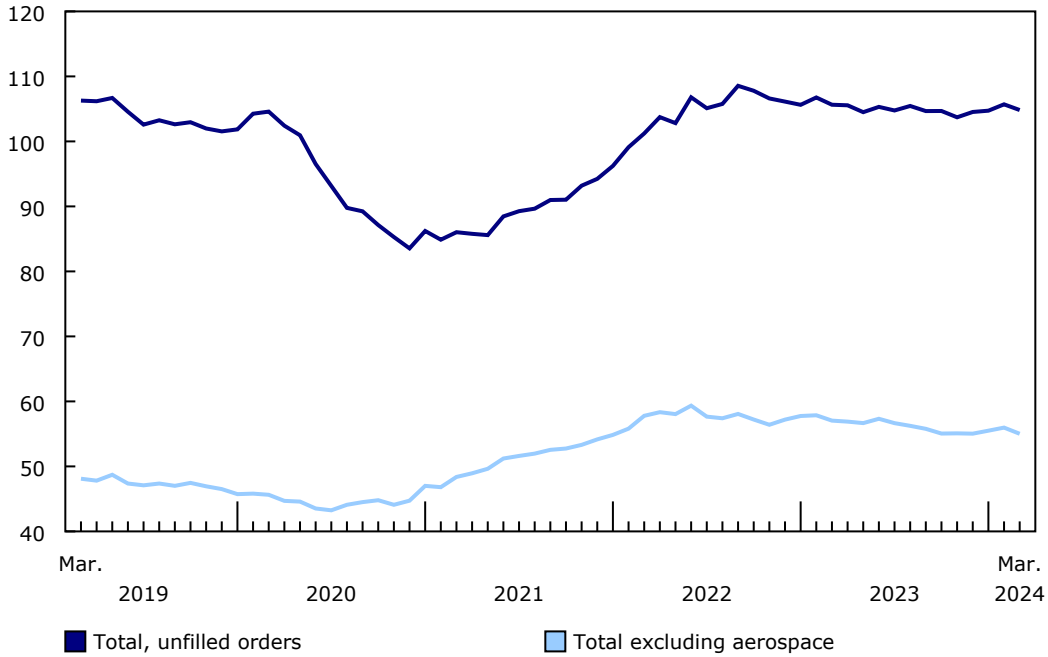
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### Unfilled orders edge down

Following three consecutive monthly increases, unfilled orders declined 0.8% to \$104.8 billion in March. Lower unfilled orders for railroad rolling stock manufacturing contributed the most to the decline.

**Chart 4**  
**Unfilled orders edge down**

billions of dollars



**Note(s):** Data are seasonally adjusted.  
**Source(s):** Table 16-10-0047-01.

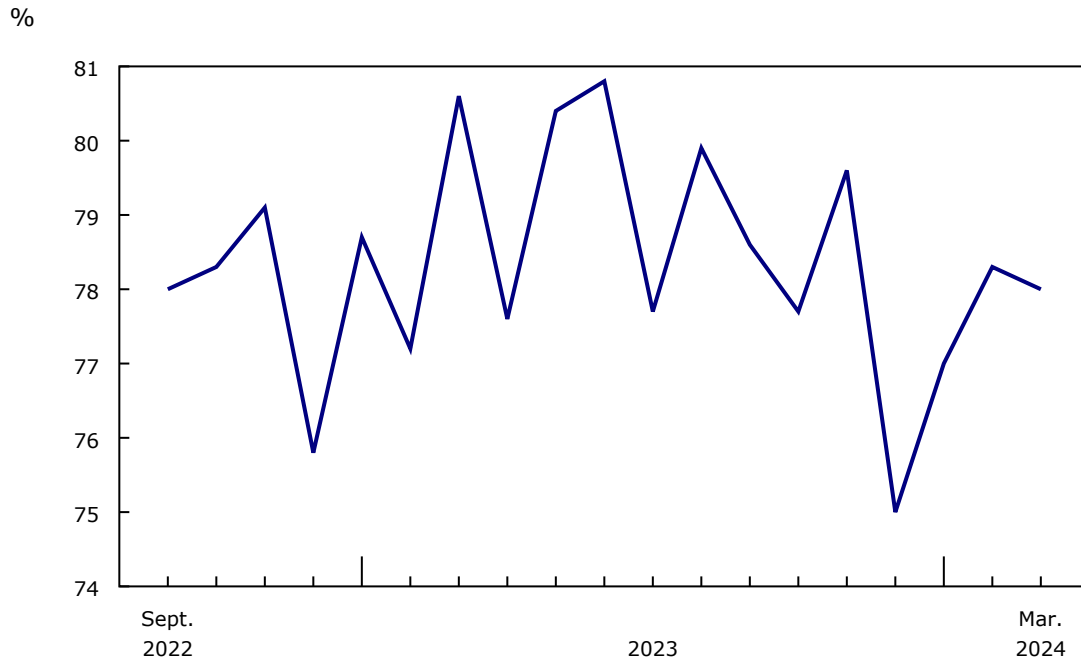
**Capacity utilization rate decreases**

The capacity utilization rate (not seasonally adjusted) for the total manufacturing sector decreased from 78.3% in February to 78.0% in March, on lower production. Capacity utilization rates were down in the petroleum and coal (-3.3 percentage points), chemical product (-2.0 percentage points), and fabricated metal (-3.0 percentage points) subsectors. These declines were partly offset by a higher capacity utilization rate in the wood product subsector (+5.3 percentage points).

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**Chart 5**  
**The capacity utilization rate decreases**

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**Note(s):** Data are not seasonally adjusted.  
**Source(s):** Table [16-10-0012-01](#).

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**Table 1**  
**Manufacturing: Principal statistics – Seasonally adjusted**

	March 2023	February 2024 <sup>r</sup>	March 2024 <sup>p</sup>	February to March 2024	March 2023 to March 2024
	millions of dollars			% change <sup>1</sup>	
Manufacturing sales (current dollars)	72,148	71,405	69,878	-2.1	-3.1
Manufacturing sales (2017 constant dollars)	56,454	56,180	55,080	-2.0	-2.4
Manufacturing sales (current dollars) excluding motor vehicles, parts and accessories	64,271	63,641	62,584	-1.7	-2.6
Inventories	123,796	120,981	121,024	0.0	-2.2
Unfilled orders	105,640	105,701	104,825	-0.8	-0.8
New orders	71,030 <sup>E</sup>	72,381 <sup>E</sup>	69,001 <sup>E</sup>	-4.7	-2.9
Inventory-to-sales ratio <sup>2</sup>	1.72	1.69	1.73	...	...

<sup>r</sup> revised

<sup>p</sup> preliminary

... not applicable

<sup>E</sup> use with caution

1. Percentage change calculated at thousands of dollars for current dollars and millions of dollars for constant dollars.

2. The inventory-to-sales ratio measures the time in months that it would take to exhaust inventories if sales were to remain at the current rate.

Source(s): Tables [16-10-0047-01](#) and [16-10-0013-01](#).

**Table 2**  
**Manufacturing sales by industry – Seasonally adjusted**

	March 2023	February 2024 <sup>r</sup>	March 2024 <sup>p</sup>	February to March 2024	March 2023 to March 2024
	millions of dollars			% change <sup>1</sup>	
Food manufacturing	12,593	12,760	12,587	-1.4	-0.1
Beverage and tobacco product	1,577	1,497	1,434	-4.2	-9.1
Textile mills	164	158	162	2.2	-1.8
Textile product mills	152	131	129	-1.1	-14.7
Apparel manufacturing	220	221	200	-9.7	-9.4
Leather and allied product	31	24	24	-1.7	-22.9
Wood product	2,962	3,042	2,975	-2.2	0.4
Paper manufacturing	2,869	2,591	2,580	-0.4	-10.1
Printing and related support activities	799	735	730	-0.7	-8.7
Petroleum and coal product	8,206	8,644	7,956	-8.0	-3.0
Chemical	5,402	5,479	5,411	-1.2	0.2
Plastics and rubber products	3,308	3,344	3,343	-0.0	1.0
Non-metallic mineral product	1,807	1,785	1,765	-1.1	-2.3
Primary metal	6,035	5,232	5,200	-0.6	-13.8
Fabricated metal product	4,528	4,443	4,549	2.4	0.5
Machinery	4,616	4,410	4,540	2.9	-1.7
Computer and electronic product	1,549	1,630	1,527	-6.3	-1.4
Electrical equipment, appliance and component	1,278	1,449	1,400	-3.3	9.5
Transportation equipment	11,377	11,398	10,833	-5.0	-4.8
Motor vehicle	4,952	4,944	4,552	-7.9	-8.1
Motor vehicle body and trailer	495	547	414	-24.3	-16.4
Motor vehicle parts	2,926	2,821	2,742	-2.8	-6.3
Aerospace product and parts	2,235	2,481	2,517	1.4	12.6
Railroad rolling stock	x	118	96	-19.0	x
Ship and boat building	263	278	247	-11.2	-6.0
Furniture and related product	1,347	1,249	1,225	-2.0	-9.1
Miscellaneous manufacturing	1,328	1,182	1,309	10.7	-1.4
Non-durable goods industries	35,322	35,585	34,554	-2.9	-2.2
Durable goods industries	36,826	35,820	35,323	-1.4	-4.1

<sup>r</sup> revised

<sup>p</sup> preliminary

<sup>x</sup> suppressed to meet the confidentiality requirements of the *Statistics Act*

1. Percentage change calculated at thousands of dollars.

Source(s): Table [16-10-0047-01](#).



**Table 3**  
**Manufacturing sales: Provinces and territories – Seasonally adjusted**

	March 2023	February 2024 <sup>r</sup>	March 2024 <sup>P</sup>	February to March 2024	March 2023 to March 2024
	millions of dollars			% change <sup>1</sup>	
<b>Canada</b>	<b>72,148</b>	<b>71,405</b>	<b>69,878</b>	<b>-2.1</b>	<b>-3.1</b>
Newfoundland and Labrador	336	310	267	-14.1	-20.6
Prince Edward Island	292	289	291	0.9	-0.1
Nova Scotia	973	980	958	-2.2	-1.5
New Brunswick	2,009	2,072	2,031	-2.0	1.1
Quebec	18,305	17,972	17,928	-0.2	-2.1
Ontario	31,957	31,514	30,749	-2.4	-3.8
Manitoba	2,166	2,222	2,253	1.4	4.0
Saskatchewan	2,090	1,943	1,910	-1.7	-8.6
Alberta	8,654	8,808	8,345	-5.3	-3.6
British Columbia	5,361	5,287	5,138	-2.8	-4.2
Yukon	4	3 <sup>E</sup>	3 <sup>E</sup>	-15.1	-18.4
Northwest Territories and Nunavut	2	3 <sup>E</sup>	3 <sup>E</sup>	5.3	49.8

<sup>r</sup> revised

<sup>P</sup> preliminary

<sup>E</sup> use with caution

1. Percentage change calculated at thousands of dollars.

Source(s): Tables 16-10-0047-01 and 16-10-0048-01.

**Table 4**  
**Manufacturing sales by selected census metropolitan area – Seasonally adjusted**

	March 2023	February 2024 <sup>r</sup>	March 2024 <sup>P</sup>	February to March 2024	March 2023 to March 2024
	millions of dollars			% change <sup>1</sup>	
Halifax	343	265	257	-3.1	-25.0
Québec	1,920	1,839	1,823	-0.9	-5.0
Sherbrooke	284	260	258	-0.8	-9.1
Montréal	8,872	8,504	8,418	-1.0	-5.1
Ottawa–Gatineau, Ontario and Quebec	924	679	655	-3.5	-29.1
Toronto	13,151	12,323	11,731	-4.8	-10.8
Hamilton	1,945	2,052	2,190	6.7	12.6
Kitchener–Cambridge–Waterloo	2,650	2,355	2,428	3.1	-8.4
Windsor	1,824	1,797	1,557	-13.3	-14.6
Winnipeg	1,075	1,189	1,215	2.2	13.0
Regina	777	739	795	7.6	2.3
Saskatoon	593	450	418	-7.0	-29.5
Calgary	1,311	1,331	1,311	-1.5	-0.0
Edmonton	4,077	4,207	3,887	-7.6	-4.7
Vancouver	2,877	2,858	2,742	-4.1	-4.7

<sup>r</sup> revised

<sup>P</sup> preliminary

1. Percentage change calculated at thousands of dollars.

Note(s): Data in this table are seasonally adjusted.

Source(s): Table 16-10-0011-01.

**Table 5**  
**Manufacturing capacity utilization rates by industry – Unadjusted**

	March 2023	February 2024 <sup>r</sup>	March 2024 <sup>p</sup>	February to March 2024	March 2023 to March 2024
	%			percentage point change	
Manufacturing	80.6	78.3	78.0	-0.3	-2.6
Non-durable goods industries	80.0	78.8	78.1	-0.7	-1.9
Food manufacturing	80.6 <sup>E</sup>	78.0 <sup>E</sup>	79.0 <sup>E</sup>	1.0	-1.6
Beverage and tobacco product manufacturing	72.9	74.8	74.2	-0.6	1.3
Beverage manufacturing	74.8	75.8	74.3	-1.5	-0.5
Tobacco manufacturing	64.0	69.1	73.6	4.5	9.6
Textile mills	85.6	72.6	81.0	8.4	-4.6
Textile product mills	78.6 <sup>E</sup>	65.0	67.0 <sup>E</sup>	2.0	-11.6
Apparel manufacturing	78.7 <sup>E</sup>	77.8	70.7	-7.1	-8.0
Leather and allied product manufacturing	79.9	71.6	63.8	-7.8	-16.1
Paper manufacturing	84.9	83.4	84.6	1.2	-0.3
Printing and related support activities	79.9 <sup>E</sup>	69.3 <sup>E</sup>	73.5 <sup>E</sup>	4.2	-6.4
Petroleum and coal products manufacturing	85.3	87.8	84.5	-3.3	-0.8
Chemical manufacturing	79.2	75.8 <sup>E</sup>	73.8 <sup>E</sup>	-2.0	-5.4
Plastics and rubber products manufacturing	68.7 <sup>E</sup>	70.1 <sup>E</sup>	68.7 <sup>E</sup>	-1.4	0.0
Plastic product manufacturing	68.3 <sup>E</sup>	68.8 <sup>E</sup>	67.8 <sup>E</sup>	-1.0	-0.5
Rubber product manufacturing	70.9	77.8	74.3	-3.5	3.4
Durable goods industries	81.2	77.8	77.9	0.1	-3.3
Wood product manufacturing	80.0	72.2 <sup>E</sup>	77.5	5.3	-2.5
Non-metallic mineral product manufacturing	67.0 <sup>E</sup>	57.1 <sup>E</sup>	56.5 <sup>E</sup>	-0.6	-10.5
Primary metal manufacturing	77.2	76.4	76.7	0.3	-0.5
Fabricated metal product manufacturing	78.8 <sup>E</sup>	74.6 <sup>E</sup>	71.6 <sup>E</sup>	-3.0	-7.2
Machinery manufacturing	81.0 <sup>E</sup>	80.1 <sup>E</sup>	78.8 <sup>E</sup>	-1.3	-2.2
Computer and electronic product manufacturing	84.2	81.3	73.8 <sup>E</sup>	-7.5	-10.4
Electrical equipment, appliance and component manufacturing	89.0	79.2 <sup>E</sup>	83.8 <sup>E</sup>	4.6	-5.2
Transportation equipment manufacturing	86.6	84.9	85.7	0.8	-0.9
Furniture and related product manufacturing	82.5 <sup>E</sup>	76.7 <sup>E</sup>	76.0 <sup>E</sup>	-0.7	-6.5
Miscellaneous manufacturing	74.7	72.2 <sup>E</sup>	78.0 <sup>E</sup>	5.8	3.3

<sup>r</sup> revised

<sup>p</sup> preliminary

<sup>E</sup> use with caution

**Note(s):** Data in this table are not seasonally adjusted.

**Source(s):** Table 16-10-0012-01.

## Sustainable development goals

On January 1, 2016, the world officially began implementing the [2030 Agenda for Sustainable Development](#)—the United Nations' transformative plan of action that addresses urgent global challenges over the following 15 years. The plan is based on 17 specific sustainable development goals.

The Monthly Survey of Manufacturing is an example of how Statistics Canada supports the reporting on the global sustainable development goals. This release will be used to help measure the following goal:



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## Note to readers

Starting with the May 2024 release of March data, estimates of sales of goods manufactured, inventories and orders in tables 16-10-0047-01, 16-10-0048-01 and 16-10-0011-01 have been revised back to January 2021 for unadjusted data, and back to January 2019 for seasonally adjusted data.

Real manufacturing sales, orders, inventory owned, and inventory-to-sales ratio estimates in table 16-10-0013-01 have been revised back to January 2019.

Unadjusted estimates of capacity utilization rates, in table 16-10-0012-01, have been revised back to January 2021.

Unadjusted and seasonally adjusted estimates of sales of goods manufactured for the 15 census metropolitan areas have been compiled from January 2013 to December 2017 and are available in table 16-10-0011-01.

Monthly data in this release are seasonally adjusted and are expressed in current dollars, unless otherwise specified.

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 [Seasonally adjusted data – Frequently asked questions](#).

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 and provide information on longer-term movements, including changes in direction underlying 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 disruption.

**Non-durable goods industries** include food; beverage and tobacco products; textile mills; textile product mills; apparel; leather and allied products; paper; printing and related support activities; petroleum and coal products; chemicals; and plastics and rubber products.

**Durable goods industries** include wood products; non-metallic mineral products; primary metals; fabricated metal products; machinery; computer and electronic products; electrical equipment, appliances and components; transportation equipment; furniture and related products; and miscellaneous manufacturing.

### Production-based industries

For the aerospace and shipbuilding industry groups, the value of production is used instead of the value of sales of goods manufactured. The value of production is calculated by adjusting monthly sales of goods manufactured by the monthly change in inventories of goods in process and finished products manufactured. The value of production is used because of the extended period of time that it normally takes to manufacture products in these industries.

**Unfilled orders** are a stock of orders that will contribute to future sales, assuming that the orders are not cancelled.

**New orders** are those received, whether sold in the current month or not. New orders are measured as the sum of sales for the current month plus the change in unfilled orders from the previous month to the current month.

### Manufacturers reporting sales, inventories and unfilled orders in US dollars

Some Canadian manufacturers report sales, inventories and unfilled orders in US dollars. These data are then converted to Canadian dollars as part of the data production cycle.

For sales, based on the assumption that they occur throughout the month, the average monthly exchange rate for the reference month established by the Bank of Canada is used for the conversion. The monthly average exchange rate is available in table 33-10-0163-01. Inventories and unfilled orders are reported at the end of the reference period. For most respondents, the daily average exchange rate on the last working day of the month is used for the conversion of these variables.

However, some manufacturers choose to report their data as of a day other than the last working day of the month. In these instances, the daily average exchange rate on the day selected by the respondent is used. Note that because of exchange rate fluctuations, the daily average exchange rate on the day selected by the respondent can differ from both the exchange rate on the last working day of the month and the monthly average exchange rate. Daily average exchange rate data are available in table 33-10-0036-01.

### Revision policy

Each month, the Monthly Survey of Manufacturing releases preliminary data for the reference month and revised data for the previous three months. Revisions are made to reflect new information provided by respondents and updates to administrative data.

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Once a year, a revision project is undertaken to revise multiple years of data.

**Real-time data tables**

Real-time data tables 16-10-0118-01, 16-10-0119-01, 16-10-0014-01 and 16-10-0015-01 will be updated on May 23.

**Next release**

Data from the Monthly Survey of Manufacturing for April will be released on June 14.

**Available tables:** [16-10-0011-01](#) to [16-10-0013-01](#) , [16-10-0047-01](#) and [16-10-0048-01](#).

**Definitions, data sources and methods:** survey number [2101](#).

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)).