Canadian international merchandise trade, April 2024

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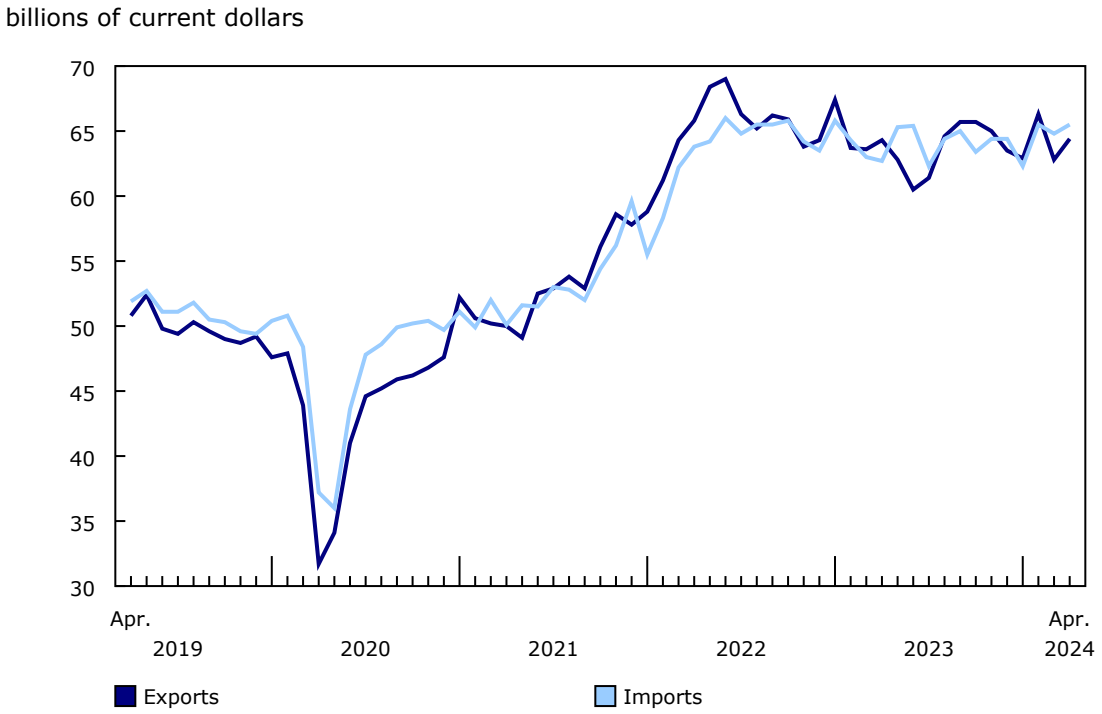
In April, Canada's merchandise exports increased 2.6%, while imports rose 1.1%. As a result, Canada's merchandise trade deficit with the world narrowed from $2.0 billion in March to $1.0 billion in April.

Consult the "International trade monthly interactive dashboard" to explore the most recent results of Canada's international trade in an interactive format.

Chart 1
Merchandise exports and imports

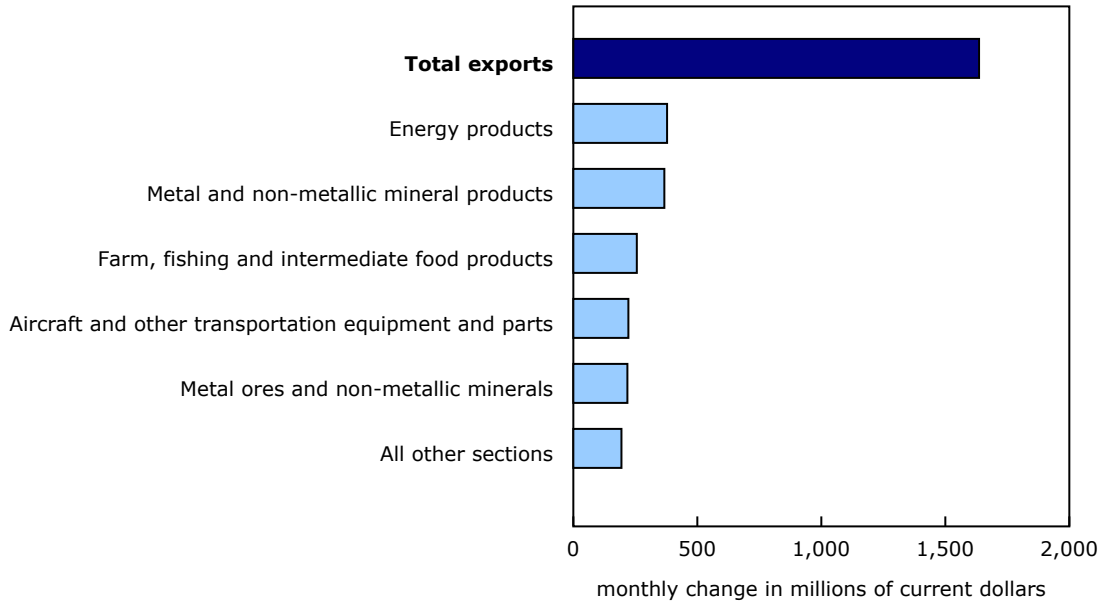


Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table 12-10-0163-01.

Exports of energy products and unwrought gold increase

Total exports rose 2.6% to $64.4 billion in April. This increase follows a 5.2% drop in March and a 5.4% increase in February. Overall, increases were observed in 8 of the 11 product sections in April. In real (or volume) terms, total exports were up 1.7%.

Chart 2
Contribution to the monthly change in exports, by product, April 2024

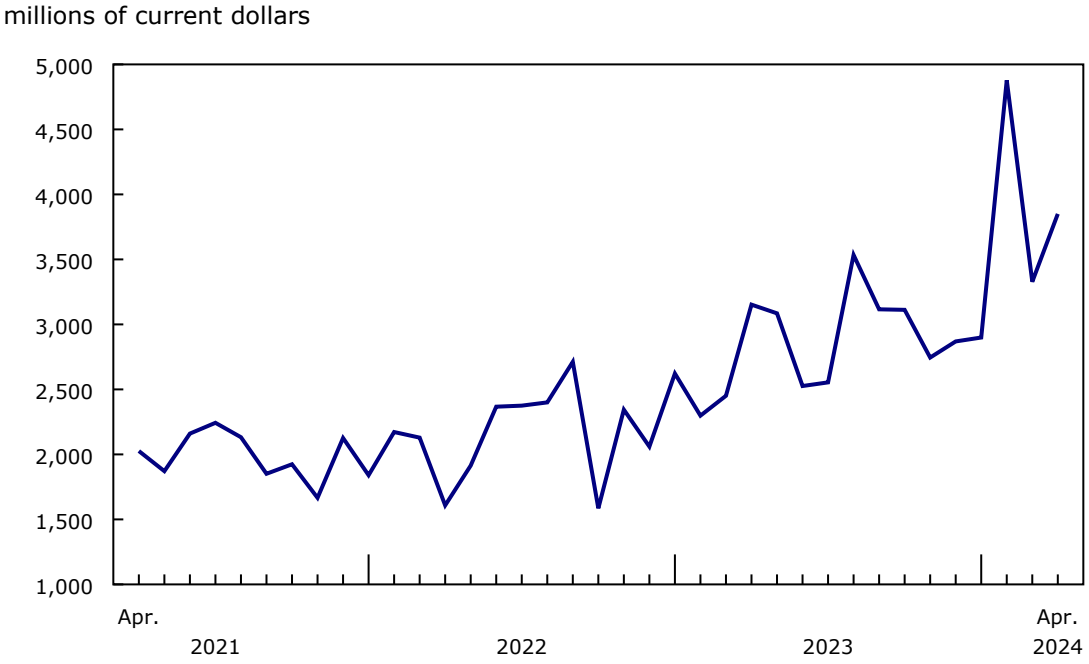


Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table 12-10-0163-01.

Exports of energy products (+2.7%) increased the most in April, as many product categories experienced strong monthly variations. Exports of natural gas rose 60.1% in April, returning to more typical levels following a low in March, related in part to milder-than-usual temperatures in the northeastern United States. Exports of crude oil (+3.0%) also increased in April. After declining in March, the volume of crude oil exported rebounded in April, which coincided with a recovery in refining capacity in the US Midwest during the month. Exports of natural gas liquids were also up, led by higher exports of propane to Japan. These increases were partly offset by the decline in exports of refined petroleum products (-17.8%) and nuclear fuel (-40.7%).

Exports of metal and non-metallic mineral products rose 4.7% in April. After a sharp increase in February (+68.3%) followed by a large drop in March (-31.8%), exports of unwrought gold, silver and platinum group metals and their alloys—a category largely composed of unwrought gold—rose in April (+15.7%). While volumes of unwrought gold were responsible for the recent monthly variations in these exports, the increase in April was primarily attributable to higher prices. The geopolitical context and high demand for gold were factors that contributed to the increase in gold prices in April.

Chart 3
Exports of unwrought gold, silver, and platinum group metals, and their alloys

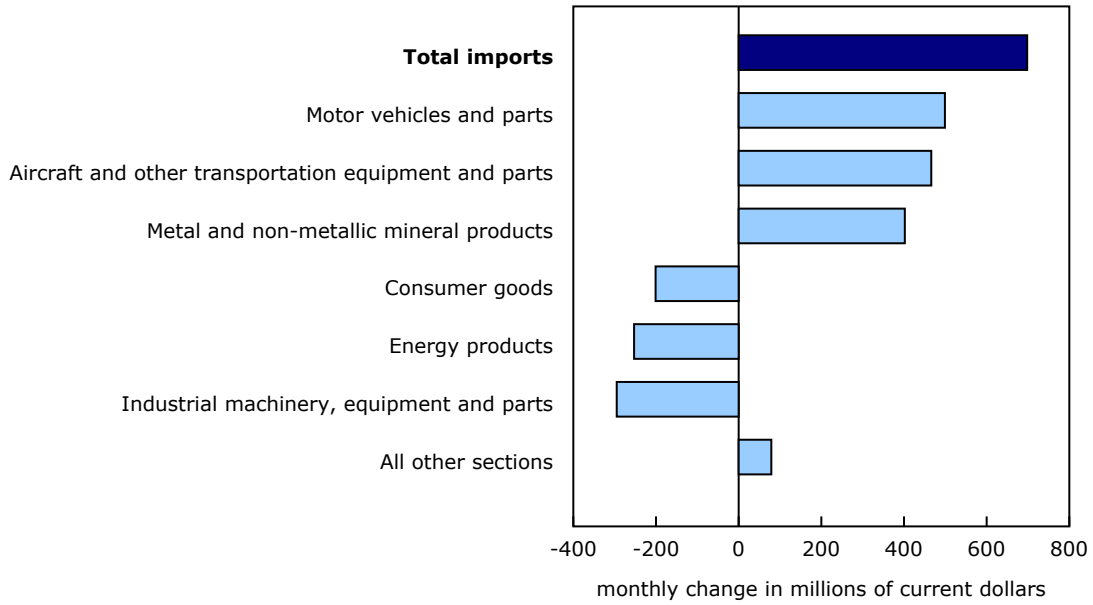


Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table 12-10-0163-01.

Higher imports of cars, ships and unwrought gold

After falling 1.0% in March, total imports increased 1.1% to $65.5 billion in April, a level similar to the one observed in February. Overall, gains were recorded in 6 of the 11 product sections in April. However, in real (or volume) terms, total imports edged down 0.2%.

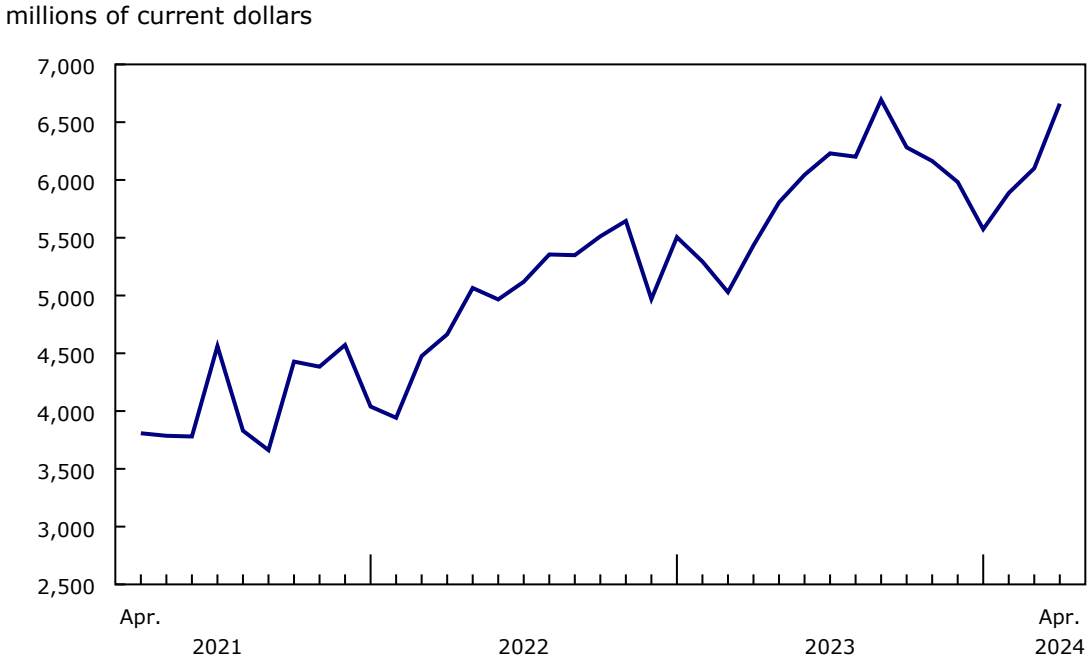
Chart 4
Contribution to the monthly change in imports, by product, April 2024



Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table 12-10-0163-01.

Imports of motor vehicles and parts (+4.2%) posted the largest increase in April. This was the third consecutive monthly gain for this product section and followed four consecutive monthly decreases from October 2023 to January 2024. In April, imports of passenger cars and light trucks (+9.2%) contributed the most to the increase, driven largely by higher imports of sport utility vehicles and other light trucks from the United States. This increase coincided with higher production in the United States in March and April.

Chart 5
Imports of passenger cars and light trucks

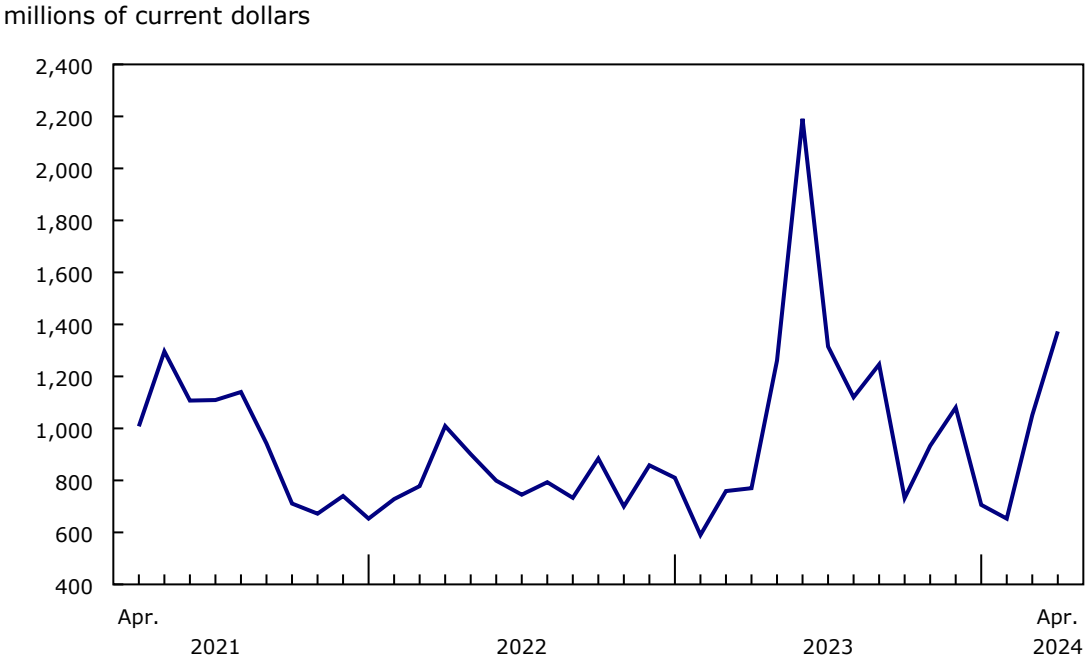


Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table 12-10-0163-01.

After falling 17.7% in March, imports of aircraft and other transportation equipment and parts increased 23.7% in April. While aircraft imports contributed the most to the decline in March, imports of ships (+$363 million) posted the largest gain in April. This increase was largely driven by the delivery of several ships in April, including a ferry from China that will run between Newfoundland and Nova Scotia.

Imports of metal and non-metallic mineral products rose 7.7% in April. The main contributor to the gain was imports of unwrought gold, silver and platinum group metals and their alloys (+30.7%). This increase was mostly the result of higher purchases of gold located abroad in April.

Chart 6
Imports of unwrought gold, silver, and platinum group metals, and their alloys



Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table 12-10-0163-01.

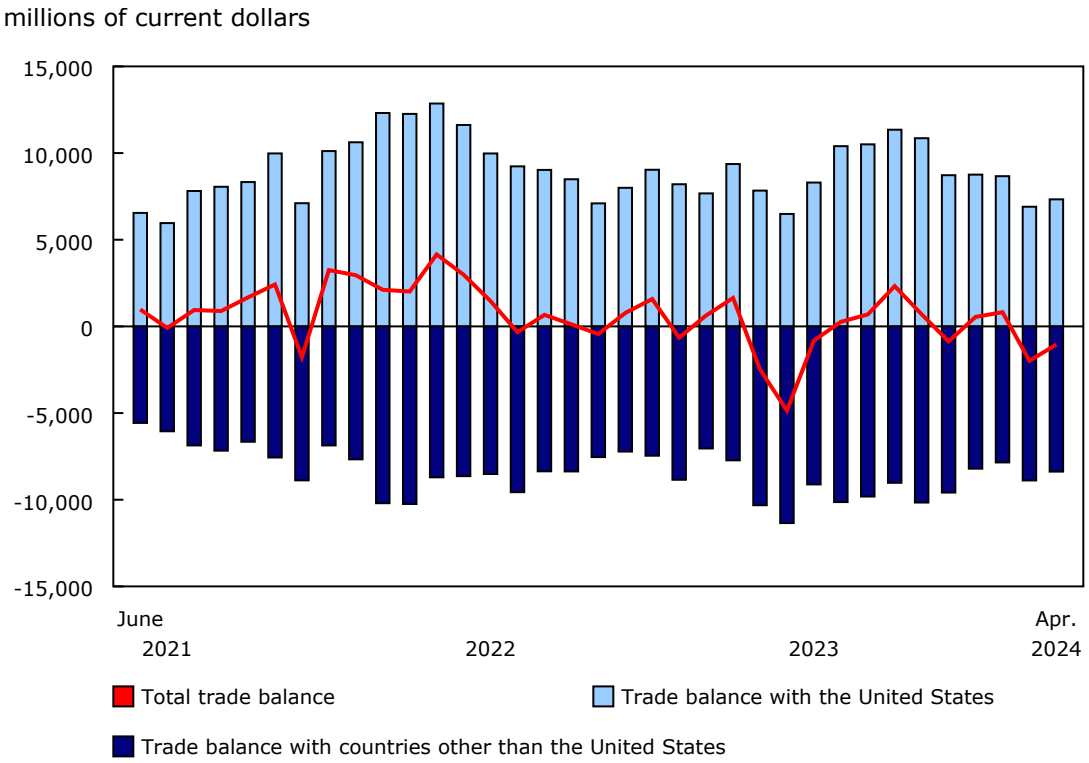
Rise in exports both to the United States and to countries other than the United States

Exports to the United States were up 2.4% in April, while imports from that country rose 1.8%. As a result, Canada's trade surplus with the United States widened slightly from $6.9 billion in March to $7.3 billion in April.

Exports to countries other than the United States increased 3.1% in April. Higher exports to the United Kingdom (unwrought gold), Japan (copper ore and natural gas liquids) and Mexico (various products) were partly offset by lower exports to Hong Kong (unwrought gold). Meanwhile, imports from countries other than the United States edged down 0.1%.

As a result, Canada's trade deficit with countries other than the United States narrowed from $8.9 billion in March to $8.4 billion in April.

Chart 7
International merchandise trade balance



Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table 12-10-0011-01.

Revisions to March merchandise export and import data

Imports in March, originally reported at $64.8 billion in the previous release, were essentially unchanged in the current reference month's release. Exports in March, originally reported at $62.6 billion in the previous release, were revised to $62.8 billion in the current reference month's release.

Monthly trade in services

In April, monthly service exports were essentially unchanged, at $16.9 billion. Meanwhile, imports of services rose 1.1% to $18.0 billion.

When international trade in goods and services are combined, exports increased 2.0% to $81.4 billion in April, while imports rose 1.1% to $83.5 billion. As a result, Canada's total trade deficit with the world went from $2.9 billion in March to $2.2 billion in April.

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Note to readers

Information on concepts and methods used for the monthly release of Canada's international merchandise trade is now available online. Please see "Notes on the monthly release of Canadian international merchandise trade" for more details.

For a detailed overview of the Canadian International Merchandise Trade program, please see "Guide to Canadian International Merchandise Trade Statistics."

Rescheduled launch of the CBSA Assessment and Revenue Management (CARM) digital initiative for trade chain partners

Statistics Canada has previously communicated with users of international merchandise trade statistics on the impending changes to final accounting data, the primary input source for statistics on Canada's merchandise imports, as a result of the Canada Border Services Agency (CBSA) Assessment and Revenue Management (CARM) digital initiative.

While CARM was previously scheduled to enter into force in May 2024, the CBSA recently announced a new external launch date of October 21, 2024.

Statistics Canada is continuing to work closely with the CBSA to assess and mitigate potential impacts to merchandise trade statistics as a result of the CARM transition this fall. Further details will be shared when they become available.

Real-time data table

The real-time data table 12-10-0165-01 will be updated on June 17.

Next release

Data on Canadian international merchandise trade for May will be released on July 3.

Table 1
Merchandise trade: Canada's 10 principal trading partners – Balance-of-payments basis, seasonally adjusted, current dollars

	April 2023[r]	March 2024[r]	April 2024	March to April 2024	April 2023 to April 2024
	millions of dollars			% change	
Total exports	**64,299**	**62,812**	**64,448**	**2.6**	**0.2**
United States	49,113	47,435	48,590	2.4	-1.1
China	2,479	2,360	2,392	1.3	-3.5
Mexico	754	753	895	18.8	18.6
Japan	1,402	1,258	1,620	28.8	15.5
United Kingdom	1,028	2,217	2,664	20.2	159.3
Germany	508	594	420	-29.4	-17.5
South Korea	788	621	602	-3.0	-23.5
Netherlands	628	786	572	-27.2	-8.9
India	517	371	266	-28.4	-48.6
Italy	213	184	268	45.4	25.6
Total imports	**62,659**	**64,797**	**65,495**	**1.1**	**4.5**
United States	39,746	40,532	41,260	1.8	3.8
China	4,885	5,381	5,209	-3.2	6.6
Mexico	2,251	2,187	2,423	10.8	7.6
Japan	1,170	1,247	1,189	-4.7	1.6
United Kingdom	684	855	1,020	19.3	49.2
Germany	1,737	1,593	1,799	12.9	3.5
South Korea	830	1,303	1,255	-3.7	51.1
Netherlands	583	496	536	8.2	-8.1
India	460	535	534	-0.1	16.1
Italy	790	693	816	17.8	3.3
Trade balance	**1,640**	**-1,985**	**-1,047**	**...**	**...**
United States	9,367	6,903	7,330	...	...
China	-2,406	-3,021	-2,818	...	...
Mexico	-1,496	-1,434	-1,528	...	...
Japan	232	11	431	...	...
United Kingdom	344	1,362	1,644	...	...
Germany	-1,229	-999	-1,380	...	...
South Korea	-42	-681	-652	...	...
Netherlands	45	290	36	...	...
India	57	-164	-268	...	...
Italy	-577	-509	-548	...	...

r revised
... not applicable

Note(s):
Totals may not equal the sum of their components as a result of rounding.
Countries listed are Canada's top 10 principal trading partners based on annual 2022 total merchandise trade data.

Source(s): Table **12-10-0011-01**.

Table 2
Merchandise trade: North American Product Classification System[1] – Balance-of-payments basis, seasonally adjusted, current dollars

	April 2023[r]	March 2024[r]	April 2024	March to April 2024	April 2023 to April 2024
	millions of dollars			% change	
Total exports	**64,299**	**62,812**	**64,448**	**2.6**	**0.2**
Farm, fishing and intermediate food products	5,248	4,651	4,908	5.5	-6.5
Energy products	13,654	14,276	14,654	2.7	7.3
Metal ores and non-metallic minerals	2,491	2,204	2,422	9.9	-2.8
Metal and non-metallic mineral products	8,132	7,855	8,221	4.7	1.1
Basic and industrial chemical, plastic and rubber products	3,497	3,375	3,444	2.0	-1.5
Forestry products and building and packaging materials	3,879	3,962	3,958	-0.1	2.0
Industrial machinery, equipment and parts	4,315	4,256	4,193	-1.5	-2.8
Electronic and electrical equipment and parts	2,754	2,798	2,802	0.1	1.8
Motor vehicles and parts	8,614	7,970	7,966	0.0	-7.5
Aircraft and other transportation equipment and parts	2,761	2,596	2,819	8.6	2.1
Consumer goods	7,186	7,152	7,226	1.0	0.6
Special transactions trade [2]	340	323	348	7.6	2.4
Other balance of payments adjustments	1,430	1,394	1,487	6.6	4.0
Total imports	**62,659**	**64,797**	**65,495**	**1.1**	**4.5**
Farm, fishing and intermediate food products	2,316	2,538	2,548	0.4	10.0
Energy products	3,421	3,660	3,407	-6.9	-0.4
Metal ores and non-metallic minerals	1,370	1,422	1,527	7.3	11.4
Metal and non-metallic mineral products	4,971	5,235	5,637	7.7	13.4
Basic and industrial chemical, plastic and rubber products	5,119	5,174	5,068	-2.1	-1.0
Forestry products and building and packaging materials	2,749	2,927	2,847	-2.7	3.6
Industrial machinery, equipment and parts	7,442	7,554	7,260	-3.9	-2.4
Electronic and electrical equipment and parts	7,131	7,069	7,136	0.9	0.1
Motor vehicles and parts	11,208	11,964	12,463	4.2	11.2
Aircraft and other transportation equipment and parts	2,323	1,969	2,435	23.7	4.8
Consumer goods	12,298	12,992	12,791	-1.5	4.0
Special transactions trade [2]	1,242	1,209	1,299	7.4	4.6
Other balance of payments adjustments	1,069	1,083	1,078	-0.4	0.9

r revised
1. International merchandise trade data are based on the 2022 North American Product Classification System.
2. These are mainly low-value transactions, value of repairs to equipment and goods returned to the country of origin.

Note(s): Totals may not equal the sum of their components as a result of rounding.
Source(s): Table **12-10-0163-01**.

Table 3
Canada's international trade in goods and services – Balance-of-payments basis, seasonally adjusted, current dollars

	March 2024[r]	April 2024	March to April 2024
	millions of dollars		% change
Exports			
Goods	62,812	64,448	2.6
Services	16,916	16,913	0.0
Goods and services	79,728	81,361	2.0
Imports			
Goods	64,797	65,495	1.1
Services	17,833	18,036	1.1
Goods and services	82,630	83,531	1.1
Balances			
Goods	-1,985	-1,047	...
Services	-917	-1,124	...
Goods and services	-2,902	-2,171	...

r revised
... not applicable
Note(s): Totals may not equal the sum of their components as a result of rounding.
Source(s): Tables **12-10-0011-01** and **12-10-0144-01**.

Available tables: 12-10-0011-01, 12-10-0099-01, 12-10-0127-01, 12-10-0136-01, 12-10-0144-01, 12-10-0163-01, 12-10-0164-01, 12-10-0166-01 to 12-10-0170-01 , 12-10-0174-01 and 12-10-0175-01.

Definitions, data sources and methods: survey numbers 2201, 2202, 2203 and 5295.

The product "International trade monthly interactive dashboard" (**71-607-X**) is now available. This new interactive dashboard is a comprehensive analytical tool that presents monthly changes in Canada's international merchandise trade data on a balance-of-payments basis, fully supporting the information presented every month in the *Daily* release.

The product "The International Trade Explorer" (**71-607-X**) is now available online.

The online Canadian International Merchandise Trade Database is no longer available. It has been replaced by the Canadian International Merchandise Trade Web Application (**71-607-X**), a modern tool that provides trade data users with a number of enhancements.

The updated "Canada and the World Statistics Hub" (**13-609-X**) is now 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.

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**).