

Canadian international trade in services, May 2024

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Canada's monthly international trade in services deficit narrowed from \$1.1 billion in April to \$1.0 billion in May. Overall, exports of services increased 0.5% to \$17.0 billion, while imports of services edged down 0.2% to \$18.1 billion.

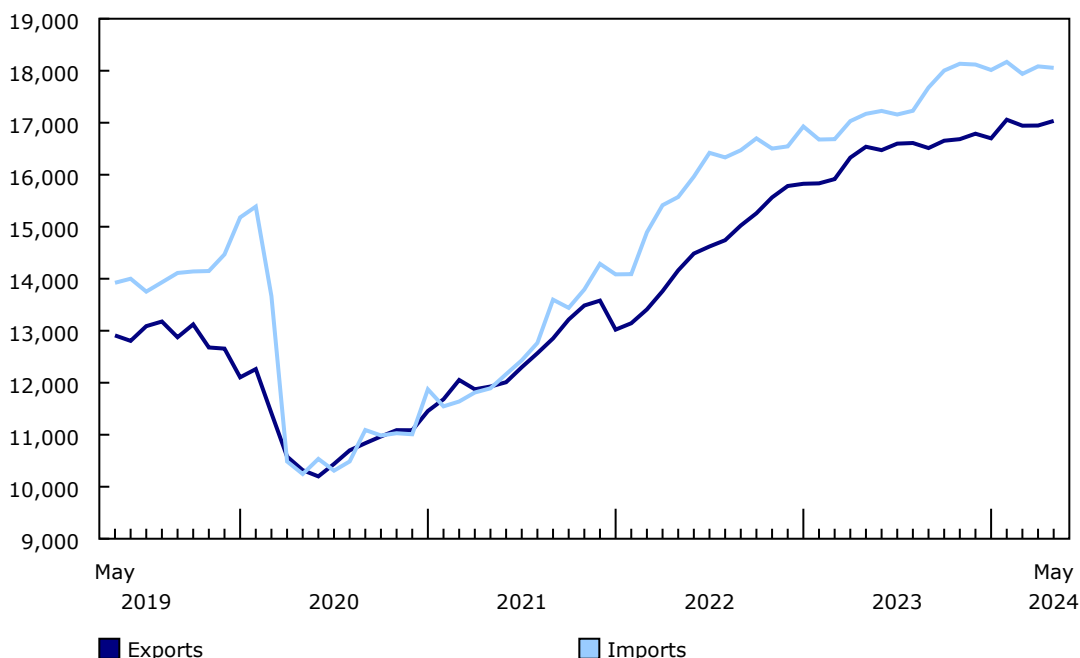
Exports of commercial services rose 1.2% to \$11.0 billion in May, which was partially offset by lower exports of transportation services (-2.0%).

Imports of commercial services were down 1.2% to \$10.3 billion in May, mainly because of lower payments of financial services. Imports of travel services increased 2.3% to \$4.5 billion on higher spending by Canadian travellers visiting US destinations.

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 2.6% to \$62.4 billion in May, and total imports of goods were down 1.6% to \$64.4 billion. This resulted in the goods trade deficit widening from \$1.3 billion in April to \$1.9 billion in May. Combined, the trade balance for goods and services amounted to a deficit of \$2.9 billion in May, an increase of \$0.5 billion from April.



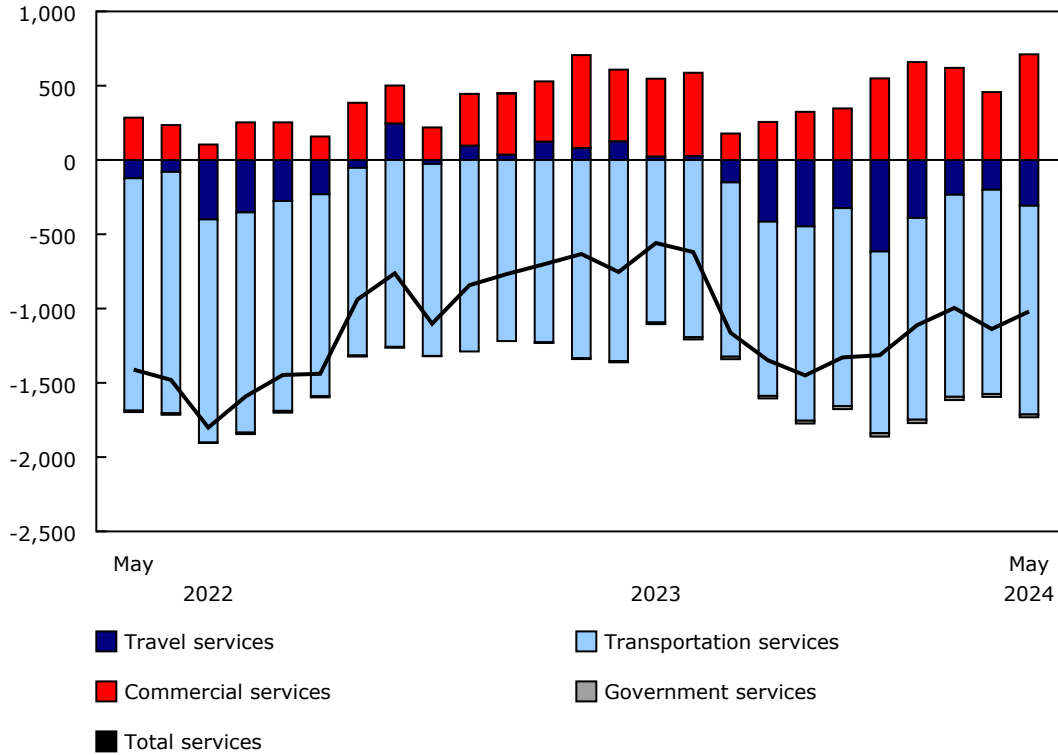
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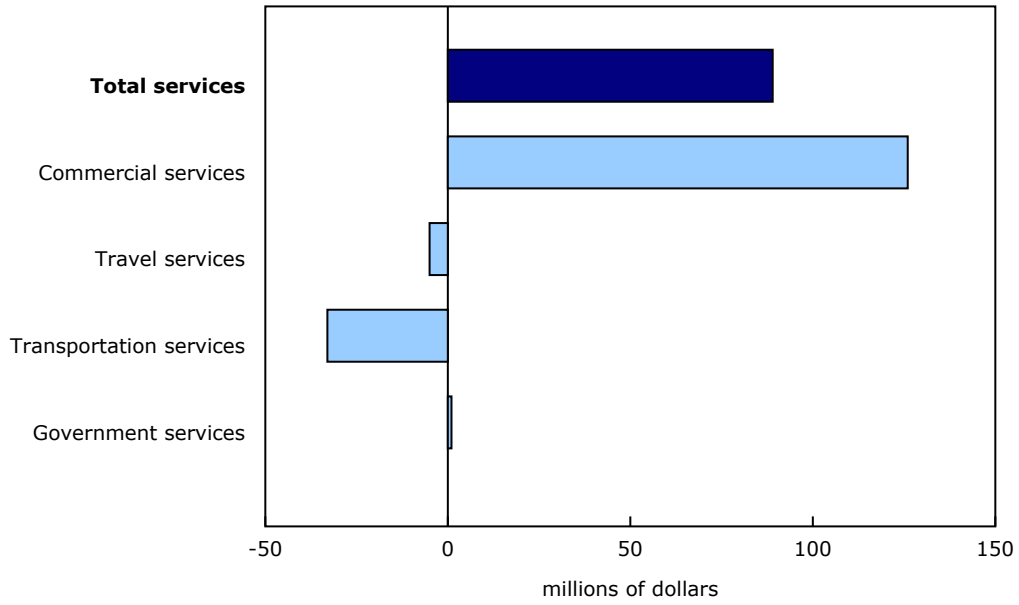
Chart 2
International trade in services, balances

millions of dollars



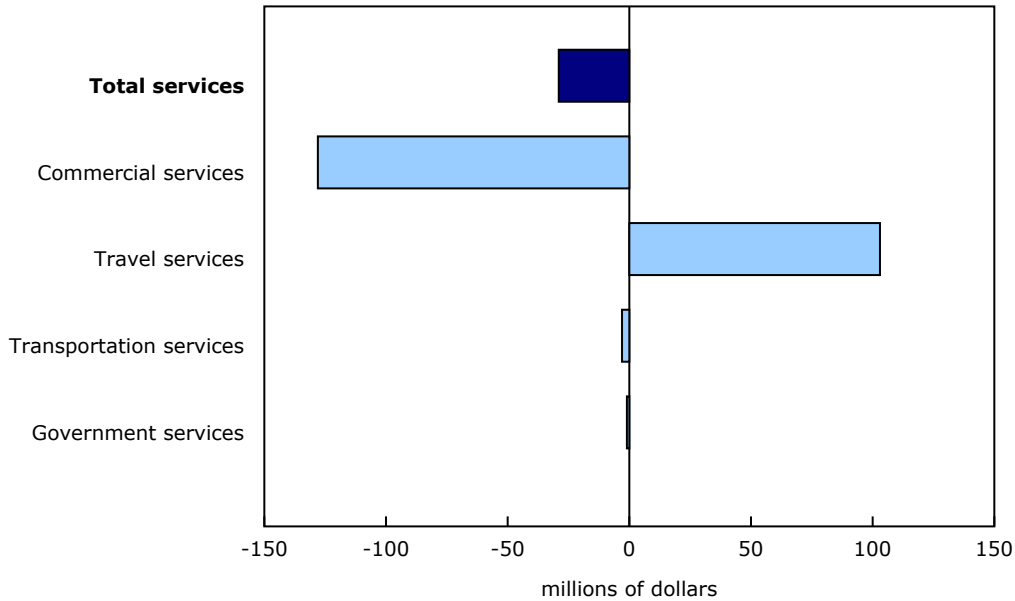
Note(s): Data are seasonally adjusted.
Source(s): Table 12-10-0144-01.

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



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

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

Table 1
International trade in services—seasonally adjusted

	January 2024 ^r	February 2024 ^r	March 2024 ^r	April 2024 ^r	May 2024
	millions of dollars				
Total services, exports	16,700	17,058	16,943	16,946	17,035
Commercial services	10,824	10,874	10,815	10,891	11,017
Travel services	4,123	4,323	4,304	4,242	4,237
Transportation services	1,616	1,723	1,685	1,668	1,635
Government services	136	138	141	144	145
Total services, imports	18,014	18,170	17,939	18,084	18,055
Commercial services	10,276	10,215	10,195	10,434	10,306
Travel services	4,739	4,713	4,537	4,442	4,545
Transportation services	2,840	3,081	3,044	3,043	3,040
Government services	159	161	163	165	164
Total services, balances	-1,314	-1,112	-996	-1,138	-1,020
Commercial services	549	659	620	457	711
Travel services	-616	-390	-234	-200	-308
Transportation services	-1,223	-1,358	-1,360	-1,375	-1,405
Government services	-23	-23	-22	-20	-19

^r revised

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

Table 2
International trade in goods and services—seasonally adjusted

	January 2024 ^r	February 2024 ^r	March 2024 ^r	April 2024 ^r	May 2024
	millions of dollars				
Exports					
Goods	62,808	66,211	62,808	64,108	62,445
Services	16,700	17,058	16,943	16,946	17,035
Goods and services	79,508	83,269	79,751	81,054	79,480
Imports					
Goods	62,264	65,276	64,575	65,431	64,372
Services	18,014	18,170	17,939	18,084	18,055
Goods and services	80,278	83,446	82,514	83,515	82,427
Balances					
Goods	544	935	-1,767	-1,323	-1,927
Services	-1,314	-1,112	-996	-1,138	-1,020
Goods and services	-770	-177	-2,763	-2,461	-2,947

^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).