

Canadian international merchandise trade, February 2026

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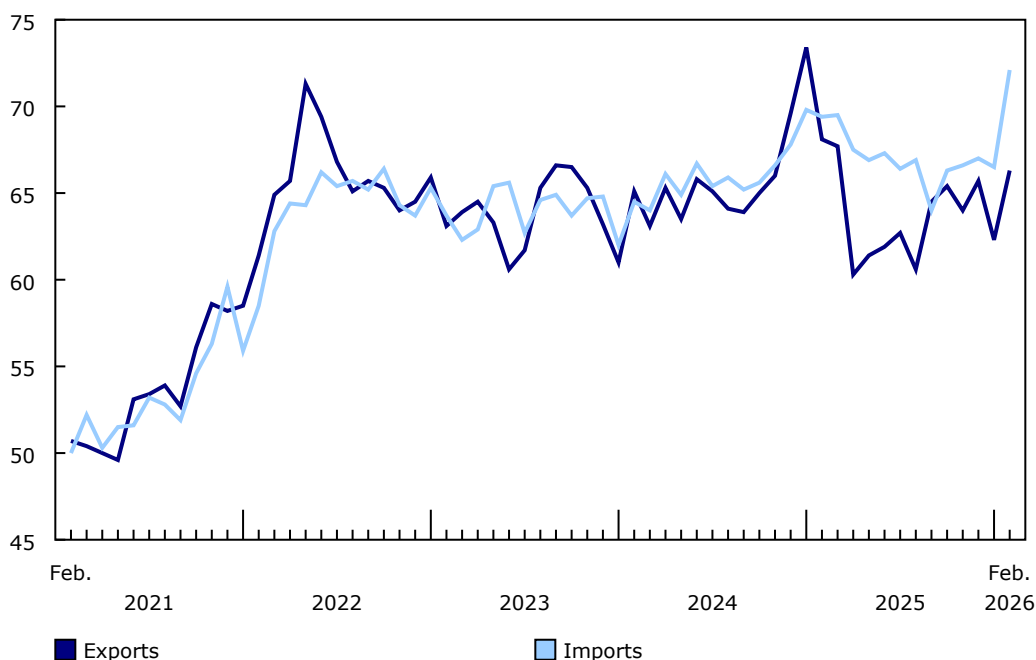
In February, Canada's merchandise trade activity increased sharply, with imports rising 8.4% and exports increasing 6.4%. As a result, Canada's merchandise trade deficit with the world widened from \$4.2 billion in January to \$5.7 billion in February, the largest deficit since August 2025.

Exchanges of gold were influential in the merchandise trade results in February. Excluding unwrought gold, silver, and platinum group metals, and their alloys—a product group largely composed of unwrought gold—imports rose 5.8%, while exports were up 5.5%.

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

billions of current dollars



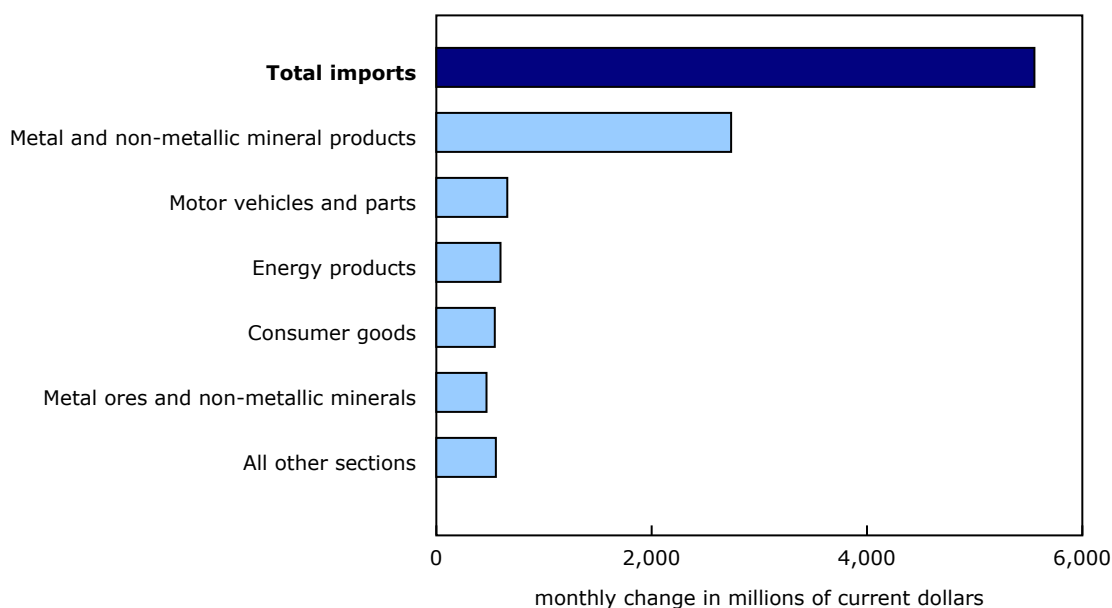
Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table 12-10-0163-01.

Imports reach a record high on higher imports of gold

Total imports surged 8.4% to reach a record \$72.1 billion in February. All product sections but one increased in February. In real (or volume) terms, total imports rose 7.1%.



Chart 2
Contribution to the monthly change in imports, by product, February 2026



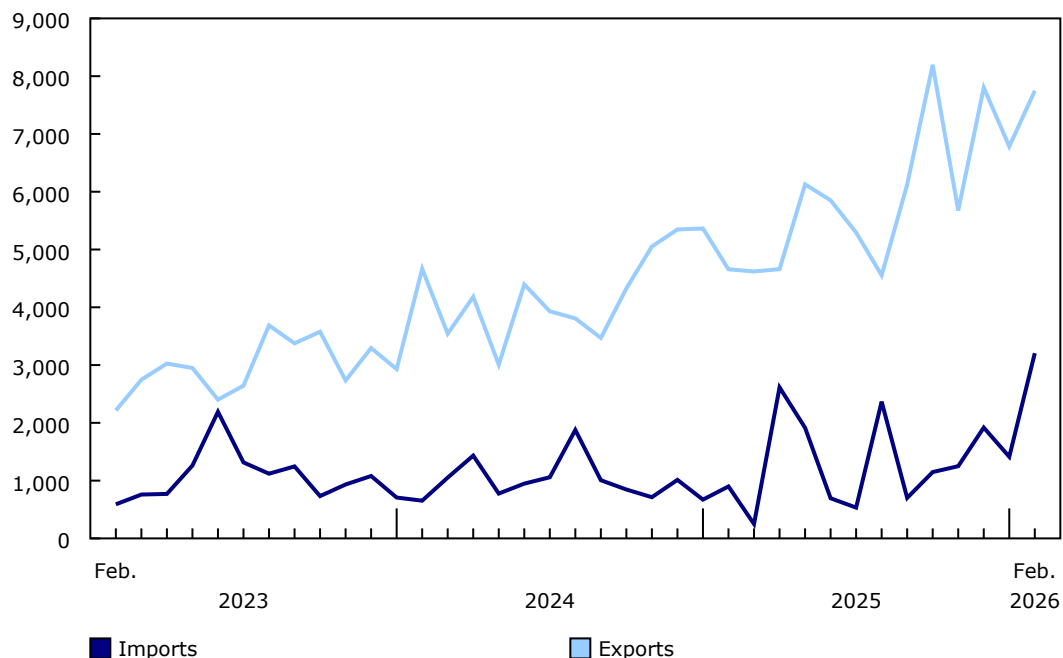
Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.

Source(s): Table [12-10-0163-01](#).

Imports of metal and non-metallic mineral products increased 45.6% in February. Imports of unwrought gold, silver, and platinum group metals, and their alloys more than doubled, with higher purchases of gold in the United States contributing the most to the gain. Imports of waste and scrap of metal (+108.0%) also increased more than two-fold, mainly on higher imports of waste and scrap of gold from the United States.

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

millions of current dollars



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 were up 5.9% in February. Imports of motor vehicle engines and motor vehicle parts (+7.5%) posted the largest increase, coinciding with a rebound in motor vehicle production in Canada after production stoppages in January. After falling in January, imports of passenger cars and light trucks (+3.8%) and medium and heavy trucks, buses and other motor vehicles (+13.2%) also contributed to the increase in this product section in February, in large part because of higher imports from the United States. These increases coincided with a recent rise in auto production in the United States.

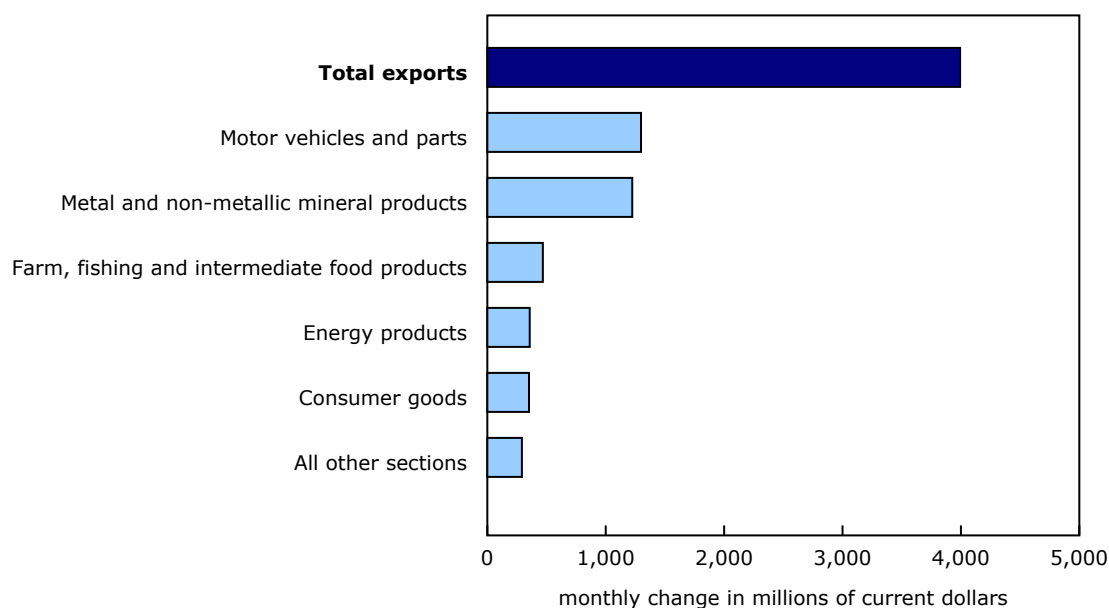
Imports of energy products increased 20.1% in February. Imports of crude oil and bitumen (+35.3%) rose the most, mainly on higher shipments from the United States. In addition, imports of refined petroleum energy products increased 31.0% in February, mainly because of higher imports of aviation fuel from the United States.

Several other product sections posted notable gains in February and also contributed to the overall increase in imports. These product sections included consumer goods (+4.1%), metal ores and non-metallic minerals (+17.6%), and basic and industrial chemical, plastic and rubber products (+8.2%).

Exports of gold and motor vehicles and parts rebound

Following a decline of 5.2% in January, total exports rose 6.4% in February to reach \$66.3 billion, the highest level since March 2025. In February 2026, increases were observed in 9 of the 11 product sections. In real (or volume) terms, total exports increased 4.8%.

Chart 4
Contribution to the monthly change in exports, by product, February 2026



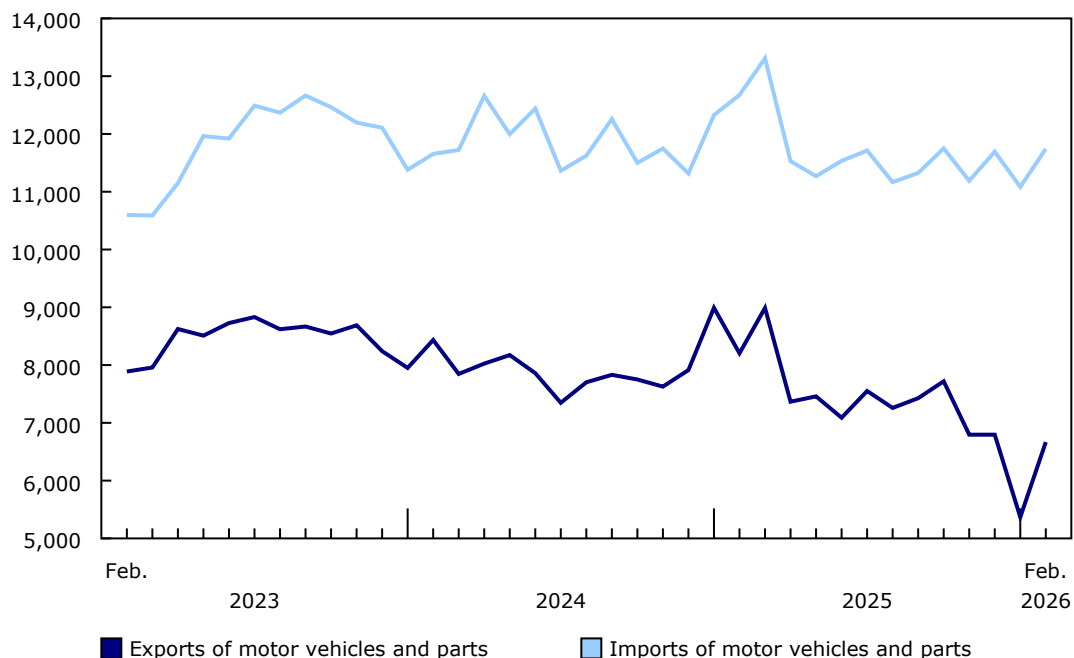
Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.

Source(s): Table [12-10-0163-01](#).

After a sharp decline of 21.0% in January, exports of motor vehicles and parts rose 24.2% in February, with all product subcategories posting increases. Exports of passenger cars and light trucks (+40.6%) contributed the most to the monthly gain. The rise in exports of passenger cars and light trucks reflected a bounce-back in auto production in Canada in February following prolonged seasonal production stoppages in assembly plants in January related to model change retooling and production line maintenance. Exports of motor vehicle engines and motor vehicle parts (+8.1%) also rose in February, coinciding with higher motor vehicle production in the United States.

Chart 5
Exports and imports of motor vehicles and parts

millions of current dollars



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

Exports of metal and non-metallic mineral products increased 11.2% in February. Exports of unwrought gold, silver, and platinum group metals, and their alloys rose 14.2%, driven by higher exports of unwrought gold to the United Kingdom. Meanwhile, following a 17.7% decrease in January, exports of unwrought aluminum and aluminum alloys (+19.6%) also increased in February, mainly because of higher exports to the United States.

Exports of farm, fishing and intermediate food products rose 10.5% in February, with widespread gains observed among the product subcategories. Exports of other crop products (+29.1%) were up the most, due to higher shipments of barley and soybeans to China. Posting a fifth consecutive monthly increase, exports of canola also rose in February (+21.9%), mainly on higher exports destined to China, France and Japan.

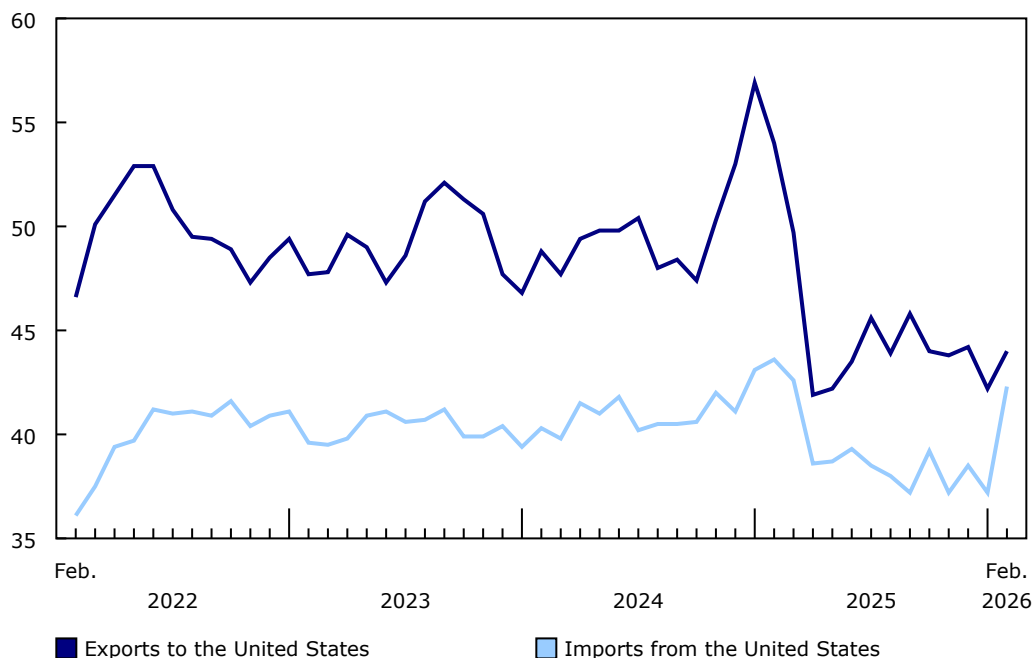
As with imports, a number of other product sections posted notable increases in February that contributed to the rise in total exports. These included energy products (+2.6%), consumer goods (+5.1%) and metal ores and non-metallic minerals (+12.7%).

Trade surplus with the United States narrows on a sharp increase in imports

Imports from the United States rose sharply by 13.6% in February, reaching their highest level since March 2025. Many product categories contributed to the rise in February, with higher imports of gold and passenger cars and light trucks leading the increase. Meanwhile, exports to the United States were up 4.4% in February, in large part because of higher exports of passenger cars and light trucks. As a result, Canada's trade surplus with the United States narrowed from \$4.9 billion in January to \$1.7 billion in February, the smallest surplus with the United States since May 2020.

Chart 6 Merchandise trade with the United States

billions of current dollars



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

Trade with countries other than the United States reaches a record high

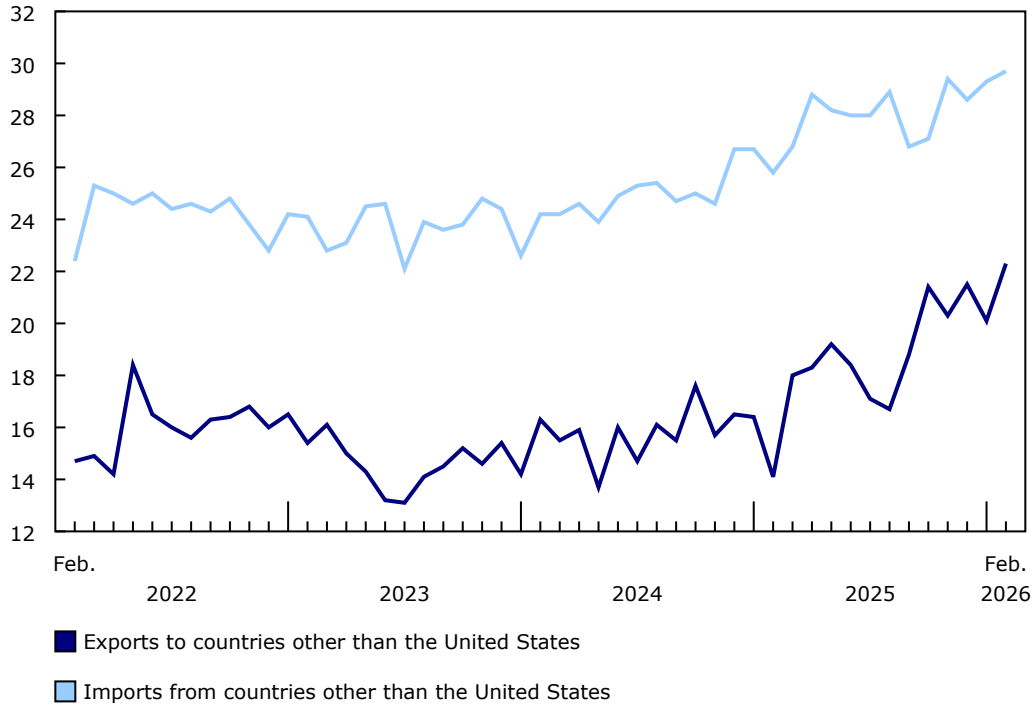
Exports to countries other than the United States rose 10.5% in February to reach an all-time high of \$22.3 billion. Higher exports to the United Kingdom (gold), Australia (gold) and China (various products) contributed the most to the growth.

Imports from countries other than the United States increased 1.6% in February to also reach a record high (\$29.7 billion). Higher imports from Australia (gold) and the Netherlands (pharmaceutical products) were partially offset by lower imports from Peru (gold ore) and China (machinery).

Canada's trade deficit with countries other than the United States narrowed from \$9.1 billion in January to \$7.5 billion in February.

Chart 7
Merchandise trade with countries other than the United States

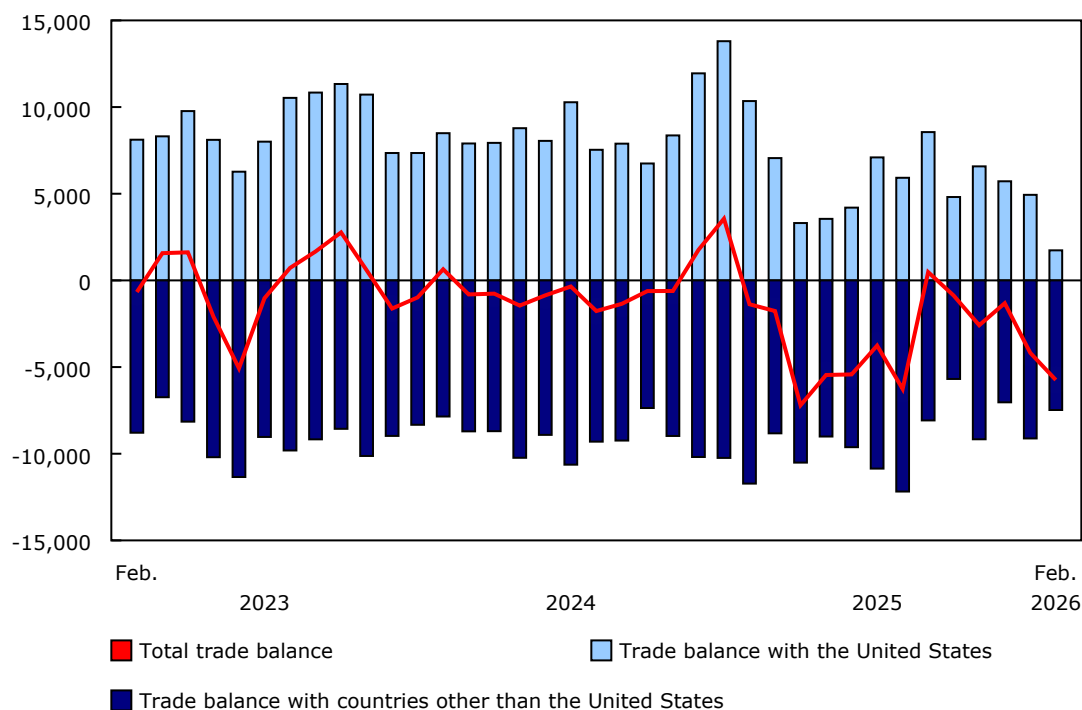
billions of current dollars



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

Chart 8 International merchandise trade balance

millions of current dollars



Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.

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

Revisions to January merchandise export and import data

Imports in January, originally reported at \$66.1 billion in the previous release, were revised to \$66.5 billion in the current reference month's release. Exports in January, originally reported at \$62.5 billion in the previous release, were revised to \$62.3 billion in the current reference month's release.

Monthly trade in services

In February, [monthly service exports](#) increased 1.5% to \$20.3 billion. Meanwhile, imports of services were down 0.7% to \$19.9 billion.

When international trade in goods and services are combined, exports increased 5.2% to \$82.3 billion in February, while imports rose 6.3% to \$92.0 billion. Canada's total trade deficit with the world went from \$4.2 billion in January to \$5.3 billion in February.

Trends in Canada's re-exports

Canada's merchandise exports are made up of domestic exports and re-exports. Domestic exports are exports of Canadian-origin goods, that is, goods that are grown, extracted, or manufactured within Canada. Re-exports are exports of goods of foreign origin that were previously imported into Canada and are subsequently exported in largely the same condition as when they entered the country, without having undergone significant

transformation. Re-exports exclude in-transit shipments that merely pass through Canadian territory en route to another destination without clearing customs. Such in-transit shipments are not recorded as imports or exports in Canadian statistics.

On a customs basis, re-exports comprised 7.5% of Canada's total exports in 2025, consistent with the shares observed in 2023 and 2024. The United States remained the primary destination by a wide margin, accounting for 80.1% of Canada's re-exports in 2025, though this proportion declined from 82.9% in 2024. Other leading destinations for Canada's re-exports in 2025 included Germany, the United Kingdom, the Netherlands, the United Arab Emirates and China.

Based on new information being made available with today's release, it is now possible to better understand the specific origin and nature of goods re-exported by Canada. To illustrate, the United States was the top country of origin of Canada's re-exported goods, accounting for 44.7% of the total in 2025, up from 41.7% in 2024. The next most important countries of origin for Canada's re-exports in 2025 were China (9.8%), Switzerland (5.3%), Germany (4.8%) and Mexico (4.0%).

Data for Canada's total exports, domestic exports and re-exports by country of destination and by country of origin are now available in [table 12-10-0182](#). In combination with data on Canada's imports by country of origin and by country of export ([table 12-10-0178](#)), these data enable a [deeper analysis of trends in international trade from a country perspective](#).

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 "[Reference Guide to Canadian International Merchandise Trade Statistics](#)."

Real-time data table

The real-time data table 12-10-0165-01 is scheduled to be updated on April 20.

Next release

Data on Canadian international merchandise trade for March are scheduled to be released on May 5.

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

	February 2025 ^r	January 2026 ^r	February 2026	January to February 2026	February 2025 to February 2026
	millions of dollars			% change	
Total exports	68,061	62,318	66,311	6.4	-2.6
United States	53,978	42,170	44,046	4.4	-18.4
China	2,697	3,108	3,559	14.5	31.9
United Kingdom	1,952	5,414	6,433	18.8	229.6
Mexico	776	793	761	-4.0	-1.9
Japan	1,194	1,013	1,153	13.9	-3.4
Germany	448	774	774	0.0	72.7
South Korea	567	535	551	3.1	-2.8
Switzerland	50	145	178	22.8	254.0
Netherlands	590	951	679	-28.7	15.0
Italy	238	291	500	71.7	109.7
Total imports	69,437	66,500	72,054	8.4	3.8
United States	43,633	37,234	42,312	13.6	-3.0
China	5,198	5,701	5,409	-5.1	4.0
United Kingdom	1,082	649	699	7.8	-35.4
Mexico	2,643	3,184	3,106	-2.5	17.5
Japan	1,186	1,505	1,406	-6.6	18.6
Germany	1,608	1,693	1,659	-2.0	3.2
South Korea	1,163	1,472	1,437	-2.4	23.6
Switzerland	720	784	773	-1.4	7.3
Netherlands	459	507	741	46.2	61.4
Italy	750	843	863	2.4	15.0
Trade balance	-1,376	-4,182	-5,743	...	...
United States	10,345	4,936	1,734	...	...
China	-2,501	-2,593	-1,850	...	...
United Kingdom	870	4,765	5,734	...	...
Mexico	-1,867	-2,391	-2,345	...	...
Japan	8	-492	-253	...	...
Germany	-1,160	-919	-885	...	...
South Korea	-596	-937	-886	...	...
Switzerland	-670	-639	-595	...	...
Netherlands	131	444	-62	...	...
Italy	-512	-552	-363	...	...

^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 2024 total merchandise trade data.

Source(s): Table [12-10-0011-01](#).

Table 2

Merchandise trade: North American Product Classification System¹ – Balance-of-payments basis, seasonally adjusted, current dollars

	February 2025 ^r	January 2026 ^r	February 2026	January to February 2026	February 2025 to February 2026
	millions of dollars			% change	
Total exports	68,061	62,318	66,311	6.4	-2.6
Farm, fishing and intermediate food products	4,815	4,450	4,919	10.5	2.1
Energy products	15,298	14,024	14,382	2.6	-6.0
Metal ores and non-metallic minerals	1,994	2,493	2,809	12.7	40.9
Metal and non-metallic mineral products	9,156	10,898	12,122	11.2	32.4
Basic and industrial chemical, plastic and rubber products	3,455	2,997	3,024	0.9	-12.5
Forestry products and building and packaging materials	4,166	3,378	3,442	1.9	-17.4
Industrial machinery, equipment and parts	4,543	4,122	4,150	0.7	-8.7
Electronic and electrical equipment and parts	3,150	2,950	2,939	-0.4	-6.7
Motor vehicles and parts	8,204	5,368	6,667	24.2	-18.7
Aircraft and other transportation equipment and parts	3,139	2,845	2,638	-7.3	-16.0
Consumer goods	8,351	6,912	7,264	5.1	-13.0
Special transactions trade ²	364	400	403	0.7	10.7
Other balance of payments adjustments	1,425	1,482	1,554	4.9	9.0
Total imports	69,437	66,500	72,054	8.4	3.8
Farm, fishing and intermediate food products	2,906	2,878	2,806	-2.5	-3.4
Energy products	3,663	2,969	3,565	20.1	-2.7
Metal ores and non-metallic minerals	2,041	2,654	3,120	17.6	52.9
Metal and non-metallic mineral products	5,188	6,003	8,741	45.6	68.5
Basic and industrial chemical, plastic and rubber products	5,386	4,747	5,135	8.2	-4.7
Forestry products and building and packaging materials	3,156	2,740	2,805	2.4	-11.1
Industrial machinery, equipment and parts	7,905	7,422	7,423	0.0	-6.1
Electronic and electrical equipment and parts	7,832	7,620	7,918	3.9	1.1
Motor vehicles and parts	12,674	11,083	11,742	5.9	-7.3
Aircraft and other transportation equipment and parts	2,333	2,464	2,743	11.3	17.6
Consumer goods	14,161	13,257	13,799	4.1	-2.6
Special transactions trade ²	1,105	1,547	1,106	-28.5	0.1
Other balance of payments adjustments	1,088	1,115	1,152	3.3	5.8

^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

	January 2026 ^r	February 2026	January to February 2026
	millions of dollars		% change
Exports			
Goods	62,318	66,311	6.4
Services	20,003	20,311	1.5
Goods and services	82,321	86,622	5.2
Imports			
Goods	66,500	72,054	8.4
Services	20,036	19,903	-0.7
Goods and services	86,536	91,957	6.3
Balances			
Goods	-4,181	-5,743	...
Services	-33	408	...
Goods and services	-4,214	-5,335	...

^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](#), [12-10-0129-01](#), [12-10-0143-01](#), [12-10-0144-01](#), [12-10-0163-01](#), [12-10-0164-01](#), [12-10-0166-01](#) to [12-10-0178-01](#) and [12-10-0182-01](#).

Definitions, data sources and methods: survey numbers [2201](#), [2202](#), [2203](#) and [5295](#).

The [International trade statistics](#) portal is now available on the Statistics Canada website.

The product "[International trade monthly interactive dashboard](#)" ([71-607-X](#)) is now available. This 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 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, Mexico, China, Japan, Belgium, Italy, the Netherlands and Spain.

The product "[Canada's international trade and investment country fact sheet](#)" ([71-607-X](#)) is also available.

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.

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).