

# Annual wholesale trade, 2011

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Wholesale operating revenue rose 10.5% in 2011 to \$830.4 billion, after advancing 9.0% in 2010. The increase in 2011 was the largest in eight years.

For Canadian wholesalers in 2011, operating profits as a percentage of total operating revenue were 4.0%, up from 3.6% in 2010. The cost of goods sold, which accounted for nearly 87% of total expenses, rose by 10.9% to \$691.8 billion in 2011. Other operating expenses, including labour remuneration, grew by 4.8% to \$105.7 billion.

In 2011, eight of the nine wholesale trade subsectors posted higher operating profits. After recording losses in 2010, wholesalers of farm products posted the strongest increase in operating profits as a percentage of revenue (+2.0 percentage points to 1.7%).

Expressed as a percentage of total operating revenue, gross margins edged down to 16.7% in 2011 from 17.0% a year earlier. Compared with 2010, the food, beverage and tobacco and the miscellaneous subsectors posted declines in their margins-to-operating-revenue ratios in 2011.

On average, wholesalers turned over their inventory 10 times in 2011, compared with 9.6 times in 2010. With the exception of 2009, when Canadian wholesalers turned over their inventory 8.8 times, the turnover rate has ranged from 9.2 to 9.6 since 2002. Wholesalers of farm products posted the most pronounced increase in the turnover rate, 9.5 days in 2011, up from 8.4 days a year earlier.

**Available in CANSIM: table 081-0014.**

**Definitions, data sources and methods: survey number 2445.**

The publication *Annual Wholesale Trade, 2011* (63-271-X), is now available from the *Browse by key resource* module of our website.

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