

Canadian international merchandise trade, February 2025

Released at 8:30 a.m. Eastern time in *The Daily*, Thursday, April 3, 2025

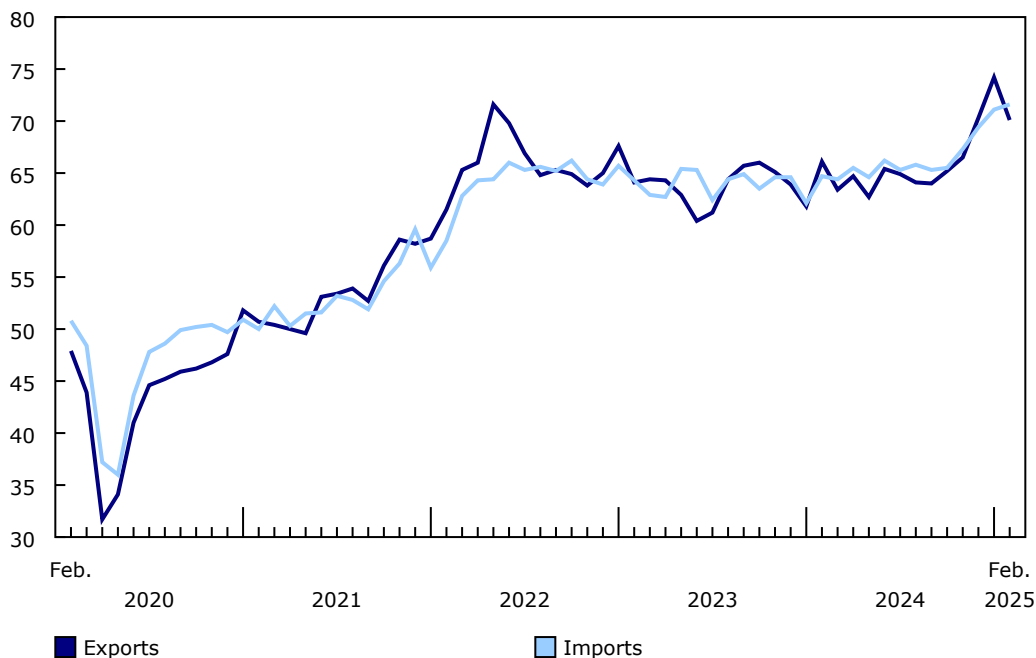
In February, Canada's merchandise exports decreased 5.5%, while imports were up 0.8%. As a result, Canada's merchandise trade balance with the world went from a surplus of \$3.1 billion in January to a deficit of \$1.5 billion in February.

Due to the implementation of the [Canada Border Services Agency \(CBSA\) Assessment and Revenue Management \(CARM\) digital initiative](#) and delays in the receipt of merchandise import data at Statistics Canada, estimates were added to the collected values in order to produce a more complete picture of Canada's import activity from November 2024 to February 2025. Please see the Note to readers below for more information.

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.

Exports down in February following four consecutive monthly increases

After increasing 15.9% from September 2024 to January 2025, total exports decreased 5.5% in February. The strong volatility in recent months occurred amid threats by the United States to impose tariffs on Canadian goods. Overall, declines were observed in 10 of the 11 product sections. In real (or volume) terms, total exports declined 5.0% in February, following a real increase of 4.8% in January.

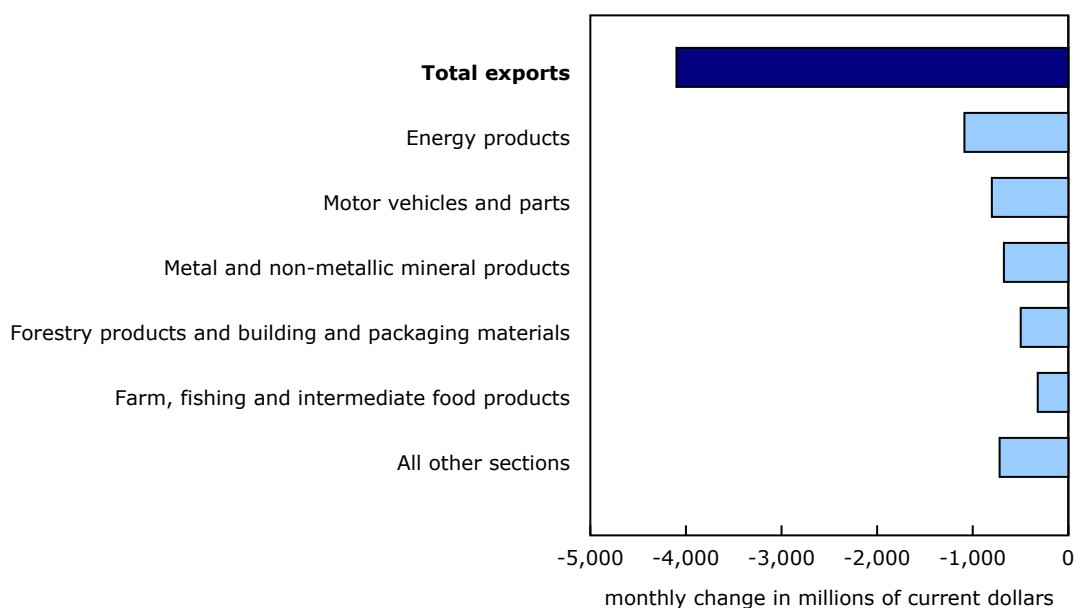


Statistics
Canada

Statistique
Canada

Canada

Chart 2
Contribution to the monthly change in exports, by product, February 2025



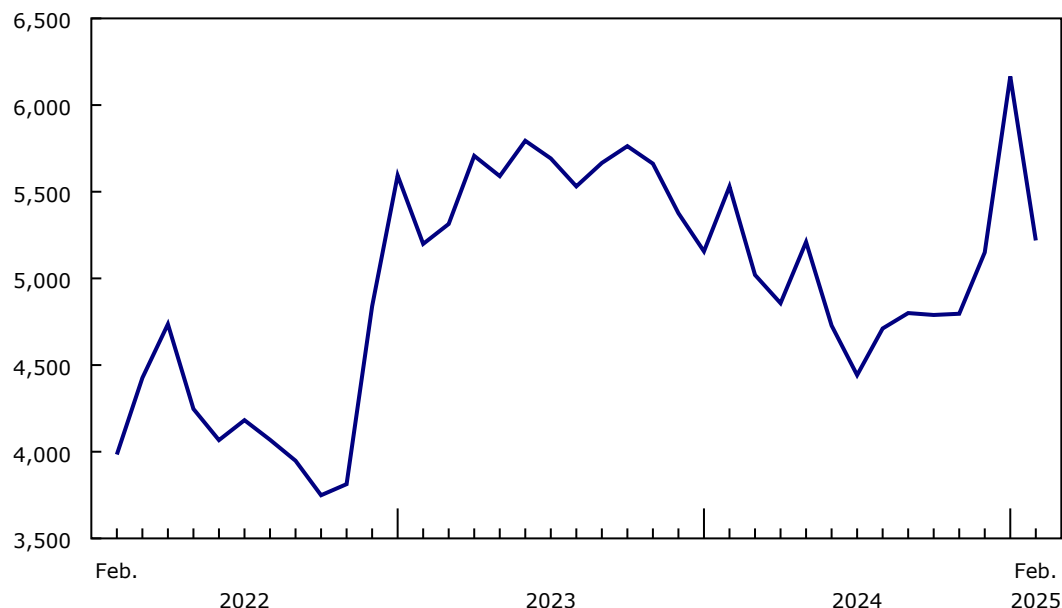
Note(s): Data are on a balance-of-payments basis and are seasonally adjusted.
Source(s): Table 12-10-0163-01.

Exports of energy products (-6.3%) posted the largest decline in February, the first decrease since September 2024. Several product subcategories contributed to the decline in February 2025. Exports of crude oil (-4.2%) fell on lower prices; refined petroleum product exports (-15.3%) were down due to lower shipments of diesel, mainly to the United States and Panama; coal exports (-26.9%) decreased primarily on lower shipments to Asian countries; and exports of natural gas (-8.9%) fell mostly on lower prices. Excluding energy products, total exports were down 5.3% in February.

After reaching their highest level since 2000 in January, exports of motor vehicles and parts (-8.8%) decreased in February, mainly because of lower exports of passenger cars and light trucks (-15.3%). This decline came after these exports—in the context of tariff threats—reached a peak in January 2025. The Canadian auto manufacturing industry is deeply integrated with the US industry, as 93.4% of exports of passenger cars and light trucks were destined to the United States in 2024 on a customs basis.

Chart 3
Exports of passenger cars and light trucks

millions of current dollars



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

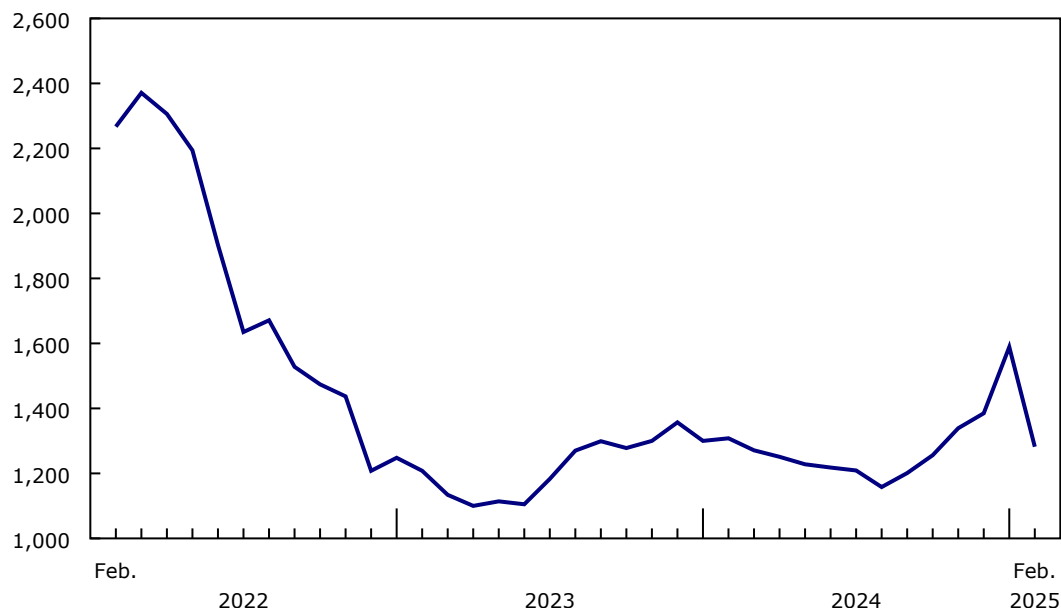
Source(s): Table 12-10-0163-01.

After posting four consecutive monthly increases, exports of metal and non-metallic mineral products fell 6.6% in February. Exports of unwrought gold, silver and platinum group metals and their alloys—a category largely composed of unwrought gold—posted the largest decline (-5.9%). In February, exports of unwrought gold to the United Kingdom and the United States were down. After posting a strong increase in January, exports of basic and semi-finished iron and steel products (-11.2%) also contributed to the decrease in February, mostly on lower shipments to the United States.

Following three consecutive monthly increases, exports of forestry products and building and packaging materials declined 10.8% in February. Exports of lumber and other sawmill products (-19.3%) saw the largest decrease. Most Canadian lumber exports are destined to the United States, which has been imposing countervailing and anti-dumping duties on Canadian lumber imports since 2017. Pulp and paper exports (-13.0%) also fell in February, mainly because of lower exports to the United States. This decrease follows two consecutive monthly increases.

Chart 4 Exports of lumber and other sawmill products

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 aircraft and other transportation equipment and parts (+9.7%) partially offset the overall decrease in February, mainly on an increase in exports of aircraft (+29.6%). Higher shipments of business jets to the United States contributed the most to the monthly increase.

Imports rise in February for a fifth consecutive month

After increasing 2.4% in January, total imports rose 0.8% in February, a fifth consecutive monthly gain. The largest contributors to the increase in February were imports of motor vehicles and parts (+5.8%), industrial machinery, equipment and parts (+3.1%), energy products (+5.2%) and metal and non-metallic mineral products (+3.5%). In real (or volume) terms, total imports (+0.0%) were essentially unchanged in February.

Statistics on imports are primarily based on administrative data from the CBSA and are generally not subject to significant estimation. However, given delays in the receipt of import data for November 2024 through February 2025 due to the CARM digital initiative, estimated values were added to a majority of the product categories to compensate for the outstanding transactions. Users of merchandise import statistics should exercise caution when analyzing and interpreting the data and should expect significant revisions to the results for these months in future publications. Please see the Note to readers below for more information.

Similar decreases in exports to the United States and to countries other than the United States

After rising for three consecutive months and reaching a record high in January, exports to the United States were down 3.6% in February, representing a decrease of \$2.1 billion. Meanwhile, imports rose 2.5% in February. As a result, Canada's merchandise trade surplus with the United States went from a record of \$13.7 billion in January to \$10.6 billion in February.

Exports to countries other than the United States fell 12.4% in February, representing a decline of \$2.0 billion. Lower exports to the United Kingdom (unwrought gold) and Germany (various products) were partially offset by higher exports to South Korea (various products). Imports from countries other than the United States were down 2.0% in February. Canada's trade deficit with countries other than the United States widened from \$10.6 billion in January to a record \$12.1 billion in February.

Focus on Canada and the United States

Recent announcements by the US government of broad new tariffs on imports of Canadian-origin goods, and Canadian retaliatory tariffs on imports of US-origin goods may shape future trends in Canadian international merchandise trade statistics. By examining [Canada's domestic exports to the United States](#) and [Canada's imports of US-origin goods](#) within customs basis statistics, the relevant measure for the issue of tariffs, the potential impact of these tariffs can be brought into focus.

In 2024, Canada's domestic exports totalled \$721.1 billion, with 75.9% of these exports destined to the United States. Energy products was the top export product category by far at \$195.3 billion, with the vast majority (88.0%) of these exports being sent to the US market. Canada's next largest export category in 2024 was metal and non-metallic mineral products, with domestic exports of \$91.7 billion, 56.9% of which were shipped to the United States.

The product category with the largest percentage of domestic exports sent to the United States in 2024 was motor vehicles and parts, at 94.1% of the \$80.3 billion recorded. The category with the lowest percentage of domestic exports destined to the United States was metal ores and non-metallic minerals, at 23.7% of the \$27.1 billion exported.

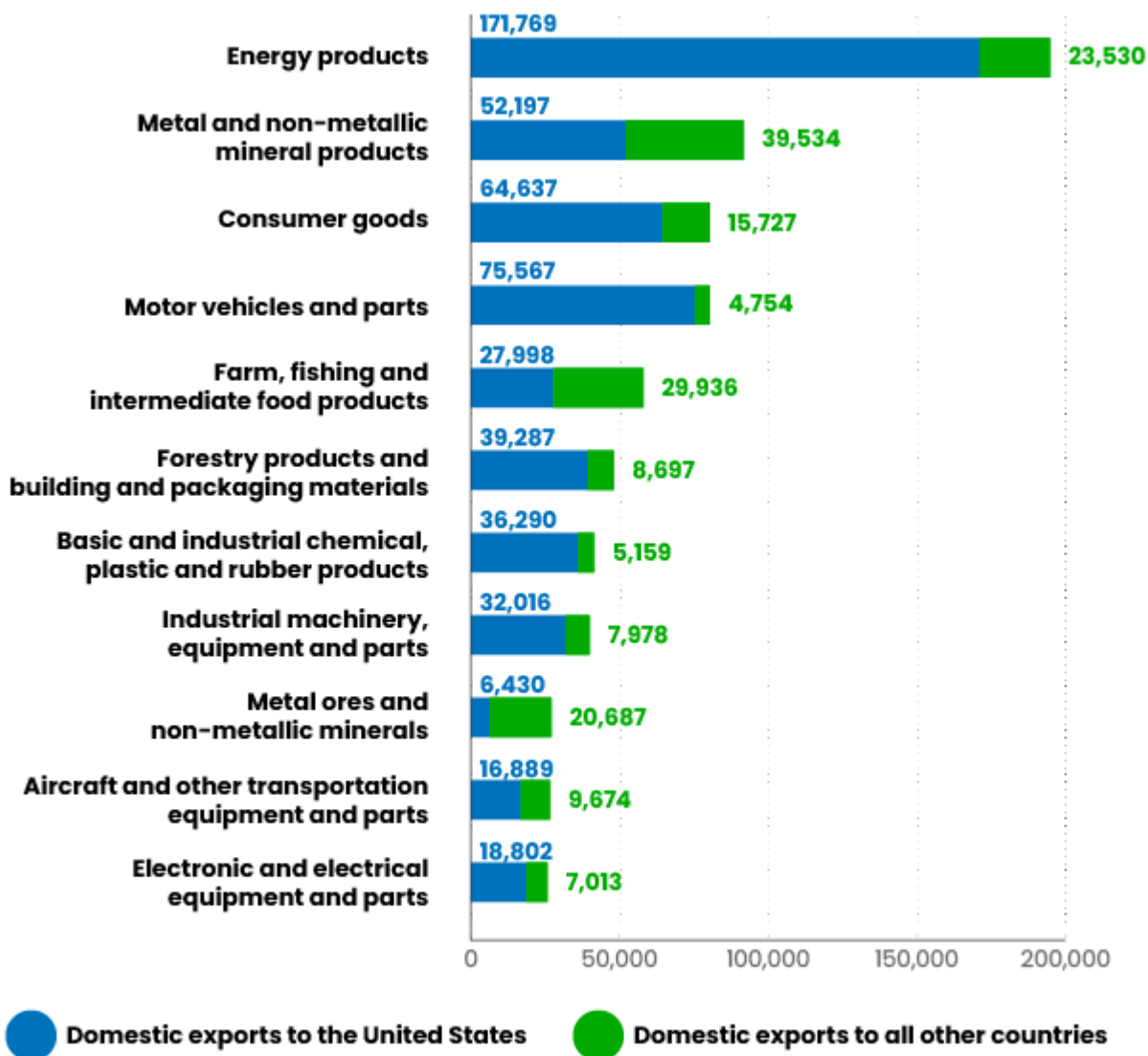
Canada's imports totalled \$764.9 billion in 2024, with 49.2% of these imports being goods from the United States on a country-of-origin basis (which exclude US re-exports of goods originally produced in other countries). Consumer goods was the top import product category at \$157.0 billion, with 36.2% of these imports being of US origin. This was followed by motor vehicles and parts at \$141.6 billion, with US origin goods representing 57.9% of these imports.

For imports in 2024, the product category with the largest US-origin share was energy products, at 72.7% of the \$40.1 billion imported. Metal ores and non-metallic minerals had the lowest share of US-origin products, at 20.8% of the \$20.7 billion imported.

These results are summarized in infographics 1 and 2, and additional details, including more specific product groupings and trade with other specific partner countries, are available in tables [12-10-0178-01](#) and [12-10-0179-01](#).

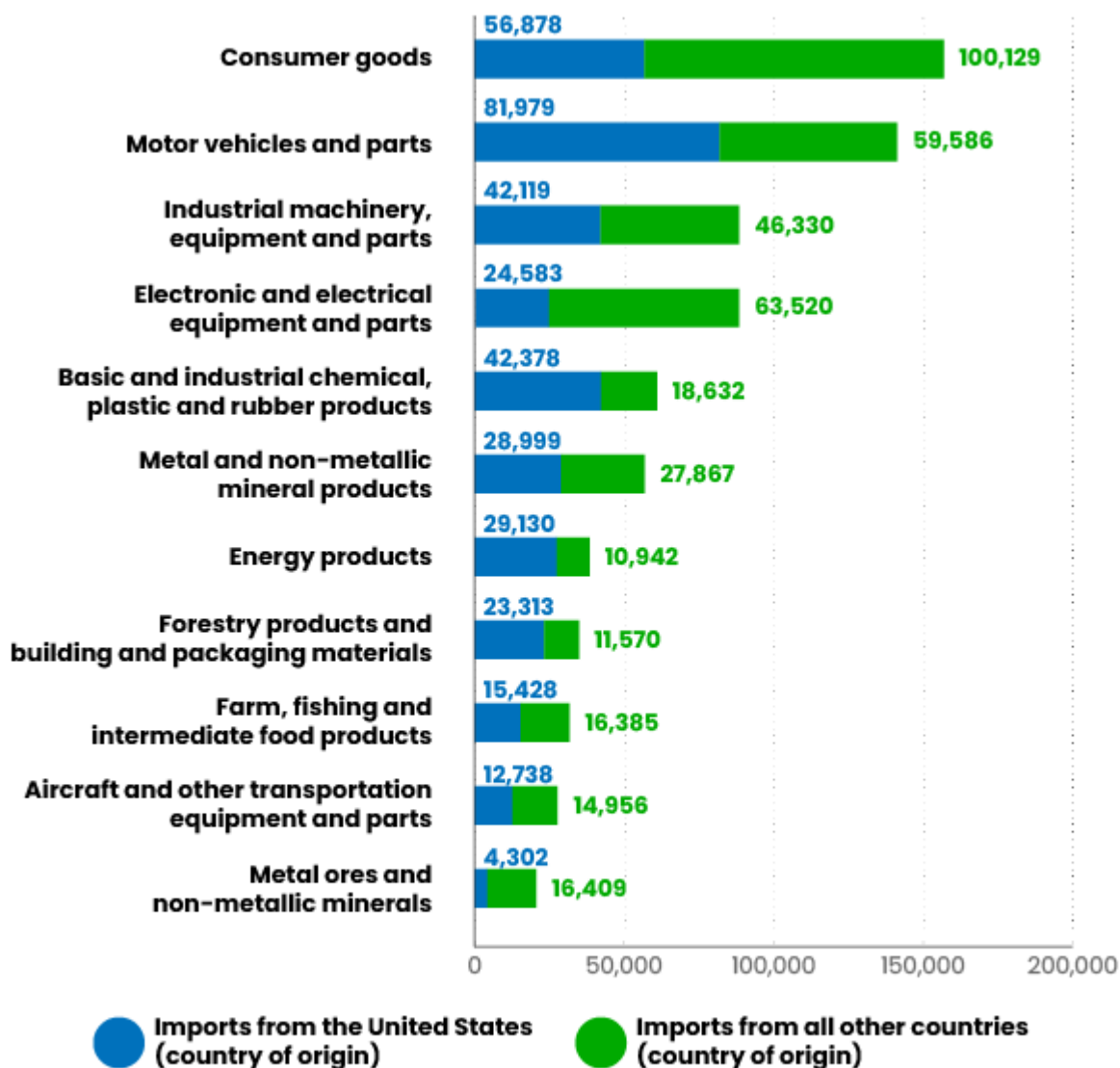
For more data and insights on areas touched by the socio-economic relationship between Canada and the United States, see the [Focus on Canada and the United States](#) webpage.

Infographic 1 – Canadian domestic exports in millions of current dollars, annual 2024



Source(s): Table 12-10-0179-01.

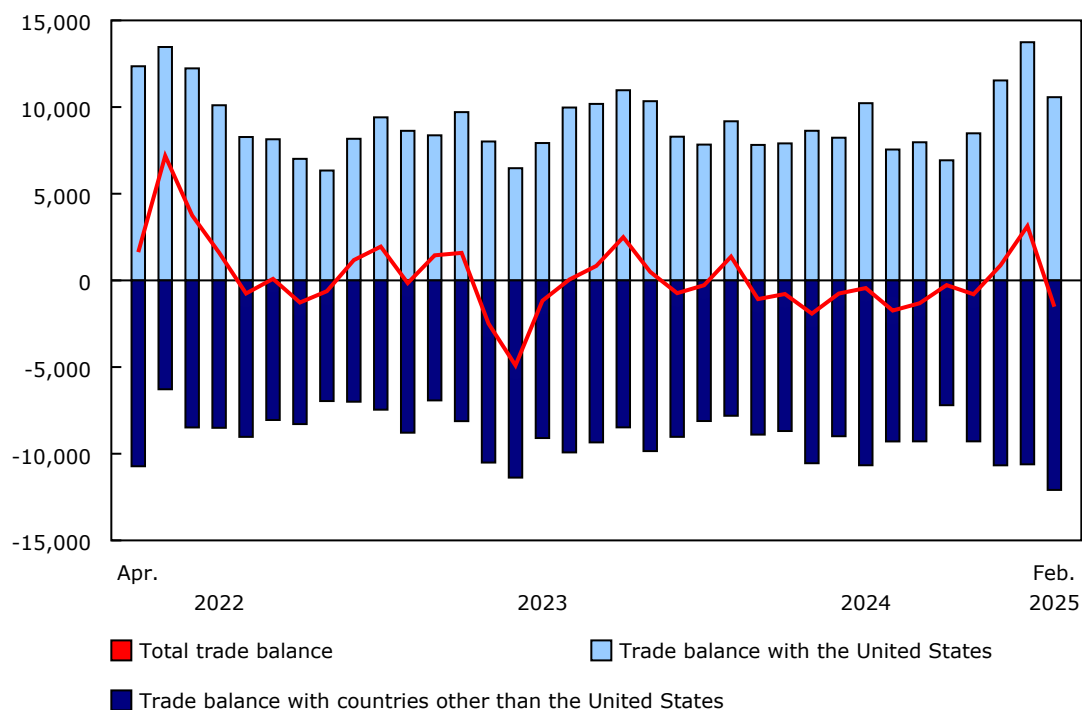
Infographic 2 – Canadian imports in millions of current dollars, annual 2024



Source(s): Table 12-10-0178-01.

Chart 5 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 \$70.5 billion in the previous release, were revised to \$71.1 billion in the current reference month's release. Exports in January, originally reported at \$74.5 billion in the previous release, were revised to \$74.2 billion in the current reference month's release.

Monthly trade in services

In February, [monthly service exports](#) were down 1.6% to \$17.7 billion. Meanwhile, imports of services decreased 0.8% to \$18.3 billion.

When international trade in goods and services are combined, exports fell 4.8% to \$87.8 billion in February, while imports increased 0.4% to \$90.0 billion. As a result, Canada's total trade balance with the world went from a surplus of \$2.6 billion in January to a deficit of \$2.2 billion in February.

Did you know we have a mobile app?

Download our mobile app and get timely access to data at your fingertips! The [StatsCAN](#) app is available for free on the [App Store](#) and on [Google Play](#).

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](#)."

Important notice to users of import statistics following the implementation of CBSA Assessment and Revenue Management (CARM)

Statistics Canada's primary data source used in the compilation of import statistics is undergoing a major transition as a result of the [Canada Border Services Agency \(CBSA\) Assessment and Revenue Management \(CARM\)](#) digital initiative, implemented on October 21, 2024. Despite improved coverage since the last publication of Canadian International Merchandise Trade statistics, delays in the receipt of import data at Statistics Canada continue to impact the completeness and quality of import statistics.

Analysis indicates that additional data volumes will be received after Statistics Canada's deadline for monthly collection for the reference months of November 2024 through February 2025. While strategies for producing estimates to account for the late receipt of data have been enhanced to maximize the comprehensiveness of merchandise trade indicators for these months, Statistics Canada's ability to respond to these issues is limited.

Canadian International Merchandise Trade statistics are produced on both a customs basis and a balance-of-payments basis. Customs basis statistics are highly detailed and multidimensional, while more aggregated balance-of-payments basis statistics are aligned with Canada's macroeconomic accounting framework and are the source for key indicators related to merchandise trade. Within the customs basis statistics, the use of estimates is limited compared with the balance-of-payments basis statistics, relying on placeholder estimates within the special transactions category to partially account for data expected to be received at a later date. Within balance-of-payments basis statistics, estimation is more comprehensive in order to produce a more complete picture of Canada's import activity throughout the various categories for the affected months.

In light of the issues that are temporarily impacting the completeness and quality of international merchandise trade statistics, users should exercise caution and expect material revisions until the situation stabilizes. This is particularly true for import statistics on a customs basis, where estimation is more limited. While revisions to balance-of-payments basis statistics may be less apparent at the total import level, values by category will still be subject to material revisions as actual data replace estimates. Statistics Canada will provide further updates as new information becomes available.

Real-time data table

The real-time data table 12-10-0165-01 will be updated on April 14.

Next release

Data on Canadian international merchandise trade for March will be released on May 6.

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

	February 2024 ^r	January 2025 ^r	February 2025	January 2025 to February 2025	February 2024 to February 2025
	millions of dollars			% change	
Total exports	66,091	74,214	70,114	-5.5	6.1
United States	49,766	57,866	55,786	-3.6	12.1
China	2,605	3,029	2,887	-4.7	10.8
Mexico	846	749	756	0.9	-10.7
Japan	1,305	1,297	1,215	-6.3	-6.9
Germany	508	690	446	-35.4	-12.1
United Kingdom	2,380	2,755	1,951	-29.2	-18.0
South Korea	698	479	604	26.0	-13.5
Netherlands	598	667	589	-11.7	-1.5
Switzerland	1,239	91	50	-44.8	-96.0
Italy	125	310	203	-34.5	62.7
Total imports	64,720	71,083	71,633	0.8	10.7
United States	40,586	44,125	45,217	2.5	11.4
China	5,169	5,376	5,254	-2.3	1.6
Mexico	2,365	2,605	2,632	1.0	11.3
Japan	1,431	1,445	1,245	-13.8	-13.0
Germany	1,641	1,534	1,606	4.7	-2.1
United Kingdom	925	1,085	1,140	5.0	23.2
South Korea	1,190	1,618	1,220	-24.6	2.5
Netherlands	490	670	502	-25.0	2.4
Switzerland	517	773	745	-3.6	44.1
Italy	798	809	751	-7.1	-5.9
Trade balance	1,371	3,131	-1,519	...	...
United States	9,180	13,741	10,569	...	...
China	-2,564	-2,347	-2,367	...	...
Mexico	-1,519	-1,856	-1,876	...	...
Japan	-126	-148	-30	...	...
Germany	-1,133	-844	-1,160	...	...
United Kingdom	1,455	1,670	811	...	...
South Korea	-492	-1,139	-616	...	...
Netherlands	108	-3	87	...	...
Switzerland	722	-682	-695	...	...
Italy	-673	-499	-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 2023 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 2024 ^r	January 2025 ^r	February 2025	January 2025 to February 2025	February 2024 to February 2025
	millions of dollars			% change	
Total exports	66,091	74,214	70,114	-5.5	6.1
Farm, fishing and intermediate food products	5,166	5,347	5,026	-6.0	-2.7
Energy products	15,082	17,131	16,044	-6.3	6.4
Metal ores and non-metallic minerals	2,183	2,270	2,053	-9.6	-6.0
Metal and non-metallic mineral products	9,225	10,266	9,592	-6.6	4.0
Basic and industrial chemical, plastic and rubber products	3,519	3,686	3,529	-4.3	0.3
Forestry products and building and packaging materials	4,058	4,592	4,094	-10.8	0.9
Industrial machinery, equipment and parts	4,254	5,015	4,722	-5.8	11.0
Electronic and electrical equipment and parts	2,768	3,214	3,181	-1.0	14.9
Motor vehicles and parts	8,563	9,103	8,302	-8.8	-3.0
Aircraft and other transportation equipment and parts	2,163	2,791	3,063	9.7	41.6
Consumer goods	7,370	8,930	8,712	-2.4	18.2
Special transactions trade ²	348	368	361	-1.7	4.0
Other balance of payments adjustments	1,393	1,500	1,433	-4.5	2.9
Total imports	64,720	71,083	71,633	0.8	10.7
Farm, fishing and intermediate food products	2,538	2,924	2,873	-1.7	13.2
Energy products	3,550	3,651	3,843	5.2	8.3
Metal ores and non-metallic minerals	1,803	2,086	2,078	-0.4	15.3
Metal and non-metallic mineral products	4,803	5,363	5,551	3.5	15.6
Basic and industrial chemical, plastic and rubber products	4,924	5,640	5,452	-3.3	10.7
Forestry products and building and packaging materials	2,865	3,281	3,201	-2.4	11.7
Industrial machinery, equipment and parts	7,563	7,904	8,146	3.1	7.7
Electronic and electrical equipment and parts	7,466	8,050	8,193	1.8	9.7
Motor vehicles and parts	11,722	12,424	13,140	5.8	12.1
Aircraft and other transportation equipment and parts	2,345	2,749	2,435	-11.4	3.8
Consumer goods	12,777	14,663	14,413	-1.7	12.8
Special transactions trade ²	1,276	1,199	1,149	-4.2	-10.0
Other balance of payments adjustments	1,087	1,149	1,159	0.8	6.6

^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 2025 ^r	February 2025	January 2025 to February 2025
	millions of dollars		% change
Exports			
Goods	74,214	70,114	-5.5
Services	17,943	17,660	-1.6
Goods and services	92,157	87,774	-4.8
Imports			
Goods	71,083	71,633	0.8
Services	18,503	18,349	-0.8
Goods and services	89,586	89,982	0.4
Balances			
Goods	3,130	-1,519	...
Services	-560	-688	...
Goods and services	2,570	-2,207	...

^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: [12-10-0005-01](#), [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](#) and [12-10-0166-01](#) to [12-10-0179-01](#).

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).