

# EXPORT PERFORMANCE MONITOR

Economic & Political Intelligence Centre

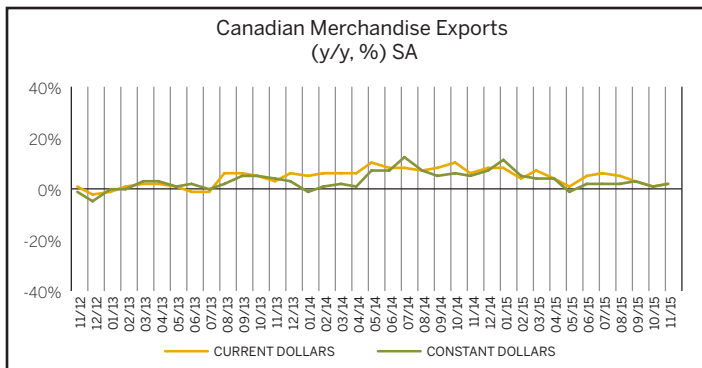
JANUARY 2016

Following three months of declines, exports increased by 0.4% in November lifted by a 0.6% gain in shipment volumes. The composition of growth was mixed, with 6 of 11 broad categories advancing. Excluding energy, exports were up 1.6%. Imports fell by 0.7% for the month, resulting in a narrowing of the trade deficit from \$2.5 billion in October to \$2.0 billion in November. Through the first 11 months of 2015, total exports were down 1.4% compared to the same period in 2014.

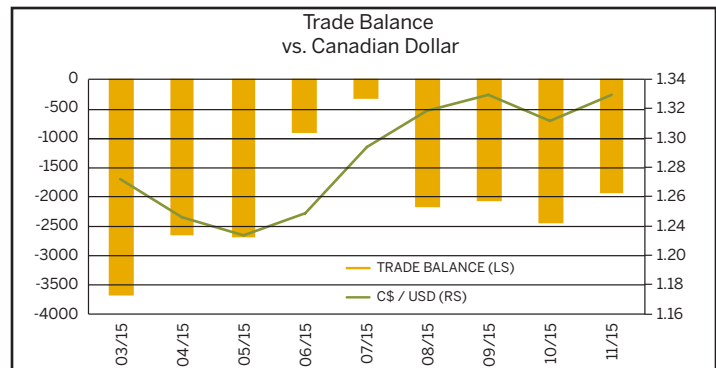
Metal ores and non-metallic minerals (20.4%), automotive (5.9%) and forestry (5.5%) exports saw the largest gains for the month on solid volume increases, with the latter two sectors continuing their robust uptrend so far in 2015. Automotive exports remain a bulwark of export growth, supported by record US demand. Exports of agri-food (3.5%) and chemicals and plastics (2.4%) also posted growth for the month largely on higher volumes and despite soft commodities pricing. Exports of aircraft and parts (-6.8%), energy (-6.6%) and consumer goods (-4.5%) registered the largest drops for the month, dragged by lower shipments volumes. Aerospace exports remain volatile but strong year-to-date, while low energy prices and weakness in natural gas and refined products weighed on the sector.

Exports to the United States, Germany and China advanced, while exports to Europe and Japan were markedly lower for the month. Through the first 11 months of 2015, Canadian exports to the US trailed those from the same period last year by 1.4%.

SECTOR PERFORMANCE									REGIONAL PERFORMANCE				
Sector	Growth Rate		Price Change		Rank		Provincial Contribution		Regions	Growth Rate		Rank	
	m/m	YTD	m/m	YTD	Current Month	YTD	Strongest	Weakest		m/m	YTD	Current Month	YTD
Automotive products	5.9%	15.7%	1.4%	14.6%	1	2	ON	SK	Germany	27.9%	-10.4%	1	6
Forestry Products	5.5%	7.7%	0.6%	4.2%	2	4	BC	PE	China	6.2%	4.2%	2	3
Agriculture and Fishing Products	3.5%	2.1%	-0.3%	7.1%	3	5	MB	ON	United States	1.3%	-1.4%	3	4
Industrial Products and Materials	2.4%	-0.8%	0.4%	-4.9%	4	6	AB	NB	EU (excluding UK)	-10.0%	-3.4%	4	5
Machinery and Equipment	-0.6%	11.1%	0.6%	5.6%	5	3	MB	AB	United Kingdom	-13.1%	5.0%	5	2
Other Consumer Goods	-4.5%	18.3%	0.4%	9.8%	6	1	QC	ON	Japan	-32.5%	12.0%	6	1
Energy Products	-6.6%	-34.9%	-2.2%	-37.5%	7	7	AB	NL					
<b>TOTAL EXPORTS</b>	<b>0.4%</b>	<b>-1.4%</b>	<b>0.3%</b>	<b>-0.7%</b>			AB	NB	<b>TOTAL EXPORTS</b>	<b>0.4%</b>	<b>-1.4%</b>		



Source: Statistics Canada



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### PROVINCIAL PICTURE

Province	Growth Rate		Top Contributor		Weakest Contributor	
	m/m	YTD	Sector	Contribution	Sector	Contribution
NL	-18.0%	-31.9%	Industrial Products and Materials	0.2%	Energy Products	-2.1%
PE	18.5%	15.9%	Other consumer goods	0.2%	Machinery and equipment	0.0%
NS	9.0%	-0.4%	Other consumer goods	0.4%	Energy Products	-0.2%
NB	-20.8%	-6.3%	Other consumer goods	0.3%	Industrial Products and Materials	-2.2%
QC	1.5%	7.2%	Forestry Products	2.5%	Energy Products	-0.5%
ON	0.5%	9.9%	Automotive products	3.7%	Agriculture and Fishing Products	-4.4%
MB	5.8%	2.8%	Agriculture and Fishing Products	2.4%	Other consumer goods	-0.2%
SK	0.5%	-6.9%	Agriculture and Fishing Products	2.1%	Other consumer goods	-1.0%
AB	10.4%	-23.7%	Energy Products	7.5%	Machinery and equipment	-0.4%
BC	14.9%	0.1%	Forestry Products	3.0%	Agriculture and Fishing Products	-0.3%

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