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British Columbia's Merchandise Trade with the World

Publication No. 2013-31-E
21 June 2013

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Parliamentary Information and Research Service

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British Columbia's Merchandise Trade with the World
(Trade and Investment Series)

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Ce document est également publié en français.

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Merchandise Trade

In 2012, British Columbia's trade with the world was valued at just under \$74.5 billion, comprised of \$31.7 billion in exports from British Columbia to, and \$42.7 billion in imports to the province from, the world.

The value of British Columbia's exports decreased by 4.3% between 2011 and 2012, while the value of the province's imports grew by 5.8%.

British Columbia was Canada's fifth largest provincial/territorial exporter in 2012. In that year, it was Canada's third largest provincial/territorial importer, behind Ontario and Quebec.

Over the 2007 to 2012 period, the value of British Columbia's exports decreased at an average annual rate of 0.4%, compared to an increase of 0.2% for Canada's global exports. The value of British Columbia's exports as a share of the value of Canada's global exports decreased from 7.2% in 2007 to 7.0% in 2012.

The value of British Columbia's imports increased at an average annual rate of 2.0% over the 2007 to 2012 period, compared to 2.6% for Canada's global imports. The value of British Columbia's imports as a share of the value of Canada's global imports declined from 9.5% in 2007 to 9.2% in 2012.

In 2011, the most recent year for which data are available, the value of British Columbia's merchandise exports as a proportion of the province's gross domestic product (GDP) was 15.2%. In that year, the value of Canada's global merchandise exports as a proportion of the country's GDP was 25.4%.

The value of British Columbia's merchandise imports as a proportion of the province's GDP was 18.5% in 2011. In that year, the value of Canada's global merchandise imports as a proportion of the country's GDP was 25.3%.

Figure 1

Merchandise Trade
(\$ billions)

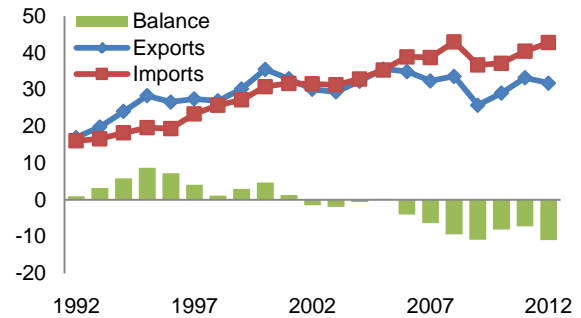


Figure 2

Importance to Canada

Average yearly growth (%): Share of Canada's trade (%)
2007-2012

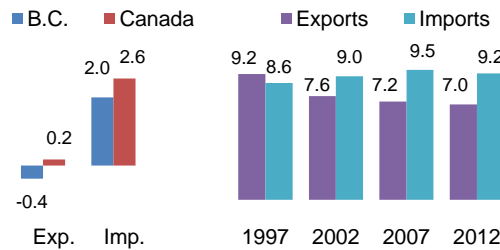
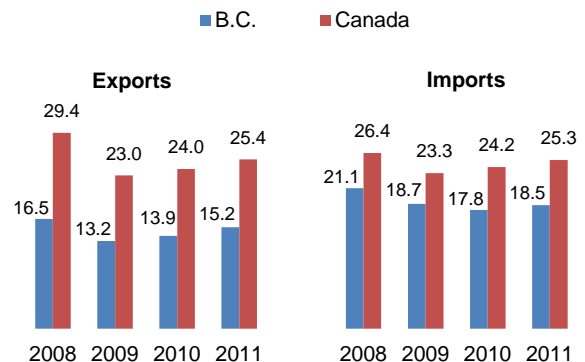


Figure 3

Merchandise Trade as a Percentage of Gross Domestic Product



All figures were prepared using Statistics Canada data available in spring 2013. The merchandise trade data are customs-based.

Products

In 2012, manufactured goods accounted for 63.3% of the value of British Columbia's exports, with resource-based goods representing the remaining 36.7%. This composition had changed since 2007, when manufactured goods and resource-based goods accounted for 72.5% and 27.5% respectively of the value of the province's exports.

British Columbia's highest-valued exports in 2012 were coal, lumber and chemical wood pulp, which together accounted for 38.5% of the value of the province's exports. The value of British Columbia's coal exports increased from \$2.5 billion in 2007 to \$5.7 billion in 2012. The value of British Columbia's lumber and chemical wood pulp exports decreased from \$4.8 billion and \$3.0 billion respectively in 2007 to \$4.2 billion and \$2.3 billion respectively in 2012.

In 2012, manufactured goods represented 92.9% of the value of British Columbia's imports, with resource-based goods accounting for the remaining 7.1%. This composition was relatively unchanged from 2007, when manufactured goods and resource-based goods represented 93.7% and 6.3% respectively of the value of the province's imports.

British Columbia's highest-valued imports in 2012 were refined oil, motor vehicles, and computers and accessories, which together accounted for 12.4% of the value of the province's imports. The value of British Columbia's imports of refined oil, as well as computers and accessories, increased from \$1.7 billion and \$1.0 billion respectively in 2007 to \$2.7 billion and \$1.2 billion respectively in 2012. The value of British Columbia's motor vehicle imports decreased from \$3.6 billion in 2007 to \$1.4 billion in 2012.

In 2012, British Columbia had a trade surplus in the product categories of forest products, as well as metals, mines and energy. It had a trade deficit in all other product categories in that year.

Figure 4

Major Export Products
(\$ billions)

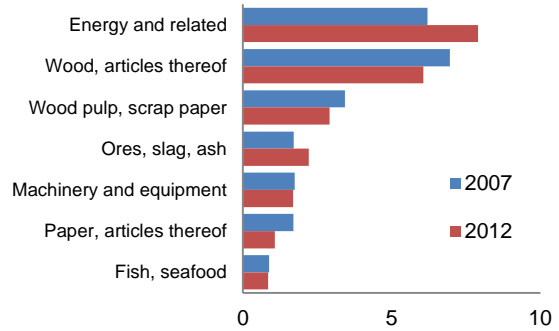


Figure 5

Major Import Products
(\$ billions)

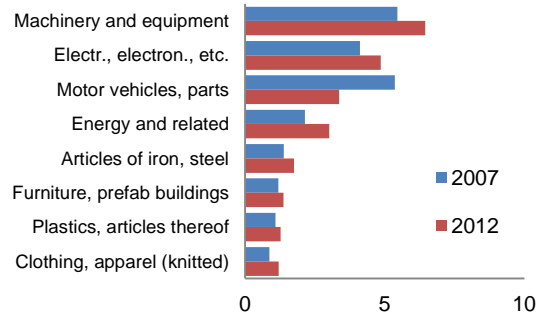
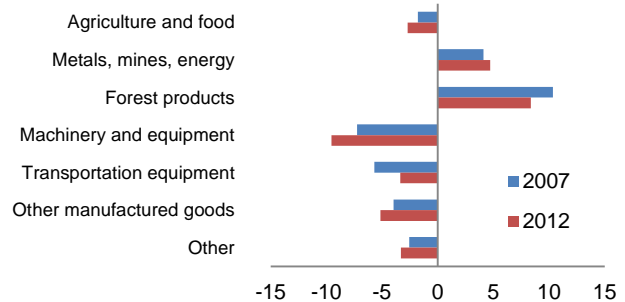


Figure 6

Balance by Category
(\$ billions)



All figures were prepared using Statistics Canada data available in spring 2013. The merchandise trade data are customs-based.

Trading Partners

In 2012, the United States was British Columbia's most significant export destination, with exports valued at \$13.9 billion. The country accounted for 43.6% of the value of the province's exports in that year, compared to 59.8% in 2007.

China, Japan, South Korea and Taiwan were also among the top five destinations for British Columbia's exports in 2012. Together, these four countries accounted for 39.4% of the value of the province's exports in that year, compared to 24.0% in 2007.

In 2012, the United States was British Columbia's most significant source of imports, with imports valued at \$18.0 billion. The country accounted for 42.1% of the value of the province's imports in that year, compared to 41.0% in 2007.

China, Japan, Mexico and South Korea were also among the top five sources of British Columbia's imports in 2012. Together, these four countries accounted for 36.5% of the value of the province's imports in that year, compared to 40.1% in 2007.

In 2012, British Columbia had trade surpluses with the Middle East and Africa. It had trade deficits with the United States, Asia, the Americas (excluding the United States), Europe and Oceania in that year.

Figure 7

Major Export Destinations

(\$ billions)

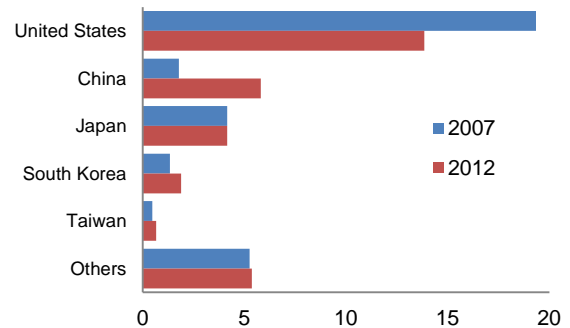


Figure 8

Major Sources of Imports

(\$ billions)

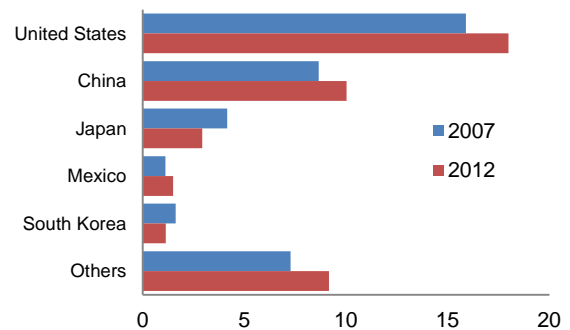
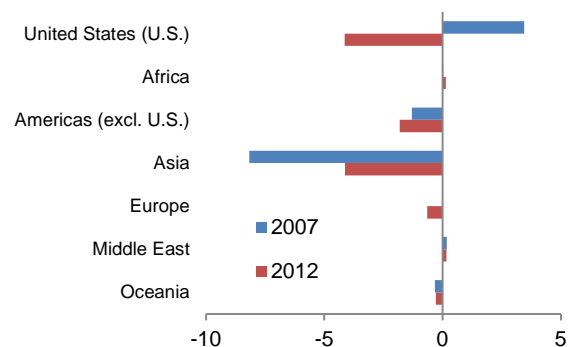


Figure 9

Trade Balance by Region

(\$ billions)



All figures were prepared using Statistics Canada data available in spring 2013. The merchandise trade data are customs-based.