

YEAR 2021

GOAL 5: VALUE OF EXPORTS

NEW BRUNSWICK WILL SEEK TO INCREASE ITS
TOTAL VALUE OF EXPORTS BY 50%, FROM THE
VALUE OF \$20,394* IN 2000 TO \$30,591.*

*IN 2018 CONSTANT DOLLARS



STATUS: NOT PROGRESSING ON TRACK

Overview

Importance

Value of exports refers to the measurement of a province's total export trade in a year. New Brunswick's exports are consistently the fourth highest (per capita) in value among all Canadian provinces, followed only by Alberta, Saskatchewan, and Newfoundland and Labrador. The value of exports from a province plays an important role in determining its economic standing.

Problem

Overall, the value of New Brunswick's exports drastically increased between 1981 and 2013, and then decreased until 2016. Following 2016, there has been minimal to no increase.

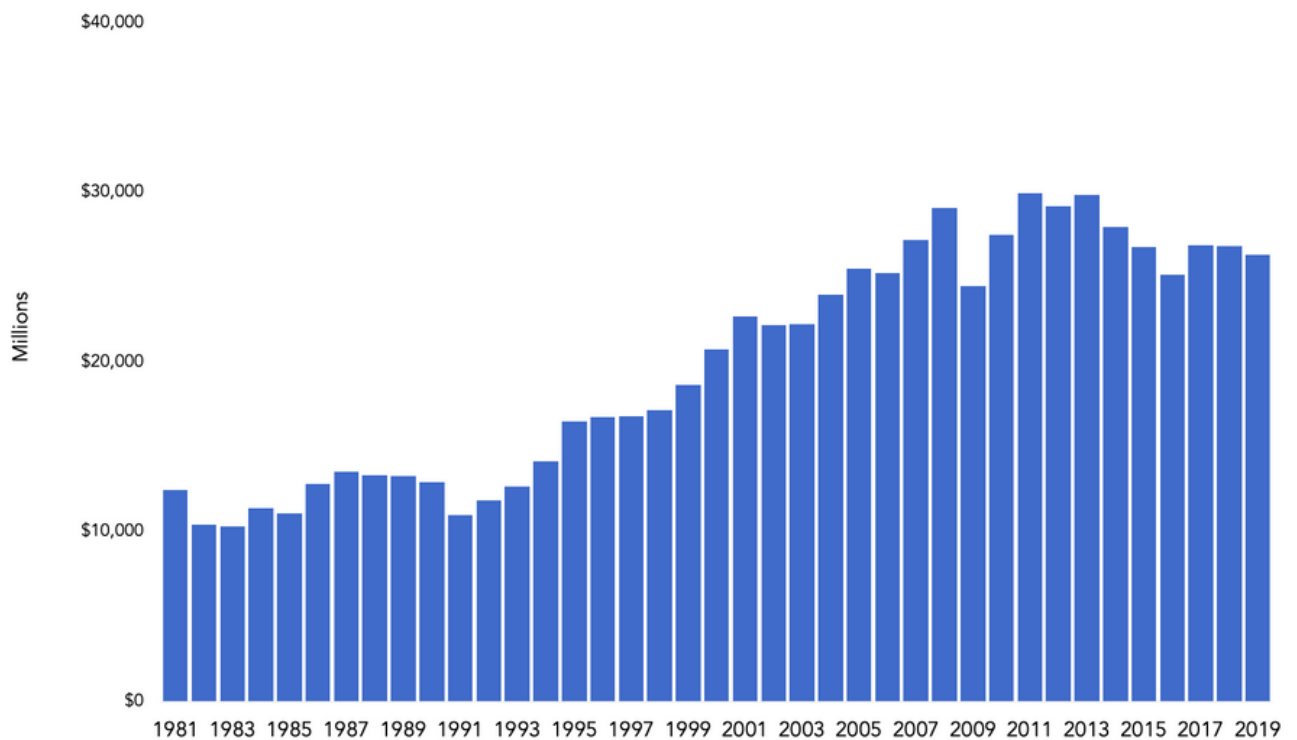
Cause

The province saw a massive decrease in value of exports following the loss of forest products, pulp, and paper manufacturing industries starting 2004, which was due to increased global competition. The majority of growth trends seen beyond 2004 have been directly impacted by the export prices of petrol, oil, and gas, as petrol exports are consistently New Brunswick's top export industry.

In the Numbers

Figure 1 shows that New Brunswick's total value of exports has been comfortably above \$20,000 million since the year 2000. Following global competition for the forestry industry in 2004, petrol exports became even more important, and the value of exports closely follows the rises and drops in the gasoline price of Canada – most notably the small downwards spike in 2009 from the recession of 2008, as well as a larger downward trend from 2013–2019. The province's value of exports has been above \$26,000 million annually from 2017 onwards.

**Figure 1: Total Value of International and Interprovincial Exports
(2018 constant dollars)**

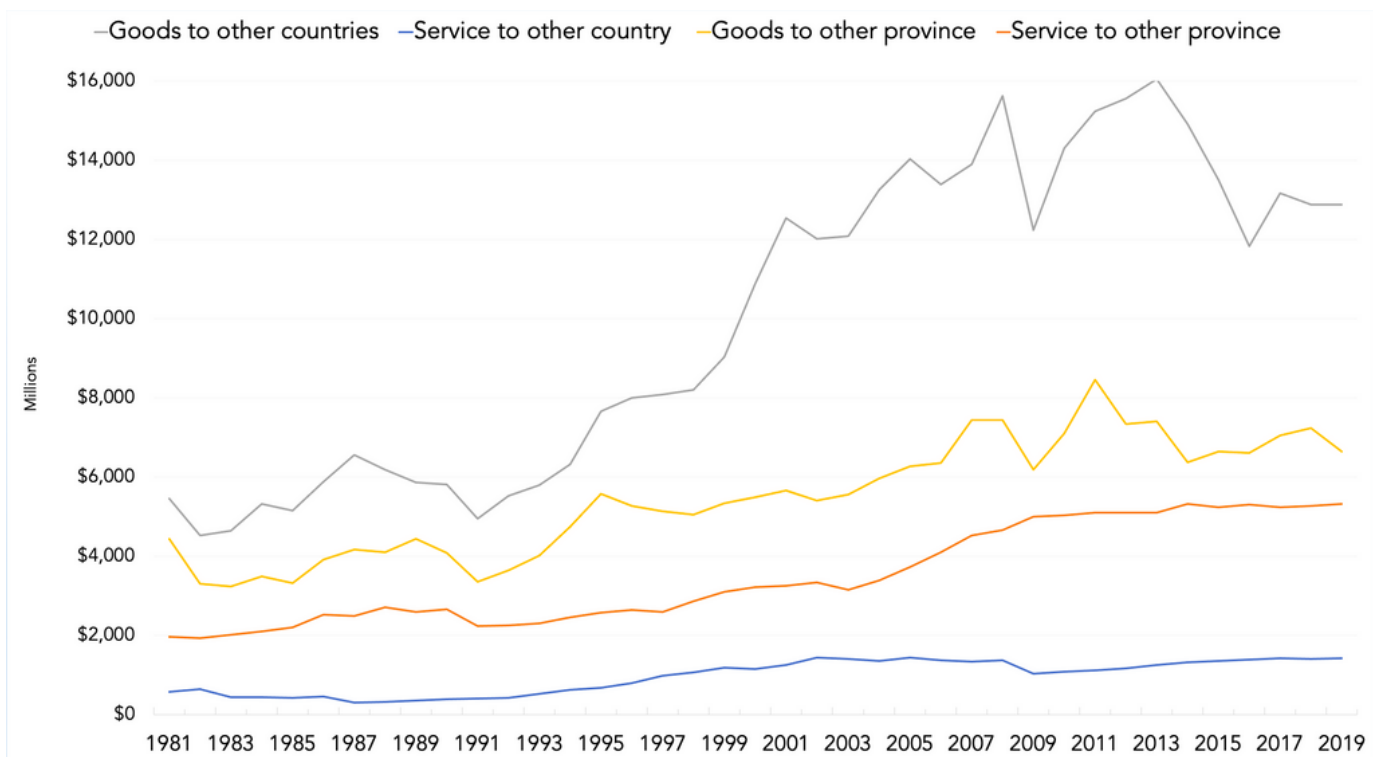


(See full data set in Appendix A)

A Closer Look

In Figure 2, the overall increase in exports of all goods sold to other countries has the largest contribution to New Brunswick's exports. For instance, the economy saw a sharp increase in the early 2000s when oil and gas prices started to rise substantially. There has been very little increase in value of exports of services to other countries, though exports of goods and services inter-provincially have seen an upward trend.

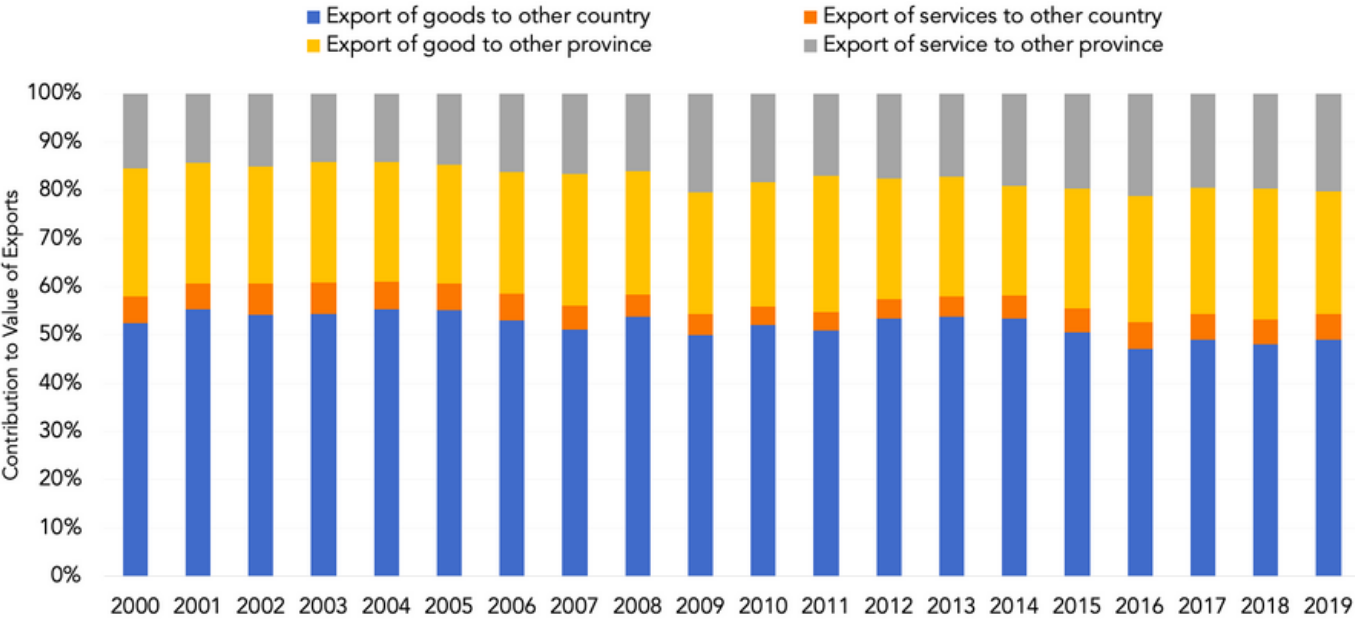
**Figure 2: Value of Exports Divided by Type of Export and Region
(2018 constant dollars)**



(See full data set in Appendix B)

Figure 3 once again shows the separation of goods and services, though here it is clear that exports of goods are much higher than services, with total goods exports consistently comprising over 70% of all exports. Even exports to other countries have been consistently comprised over 50%, only falling slightly below the half-way mark in recent years.

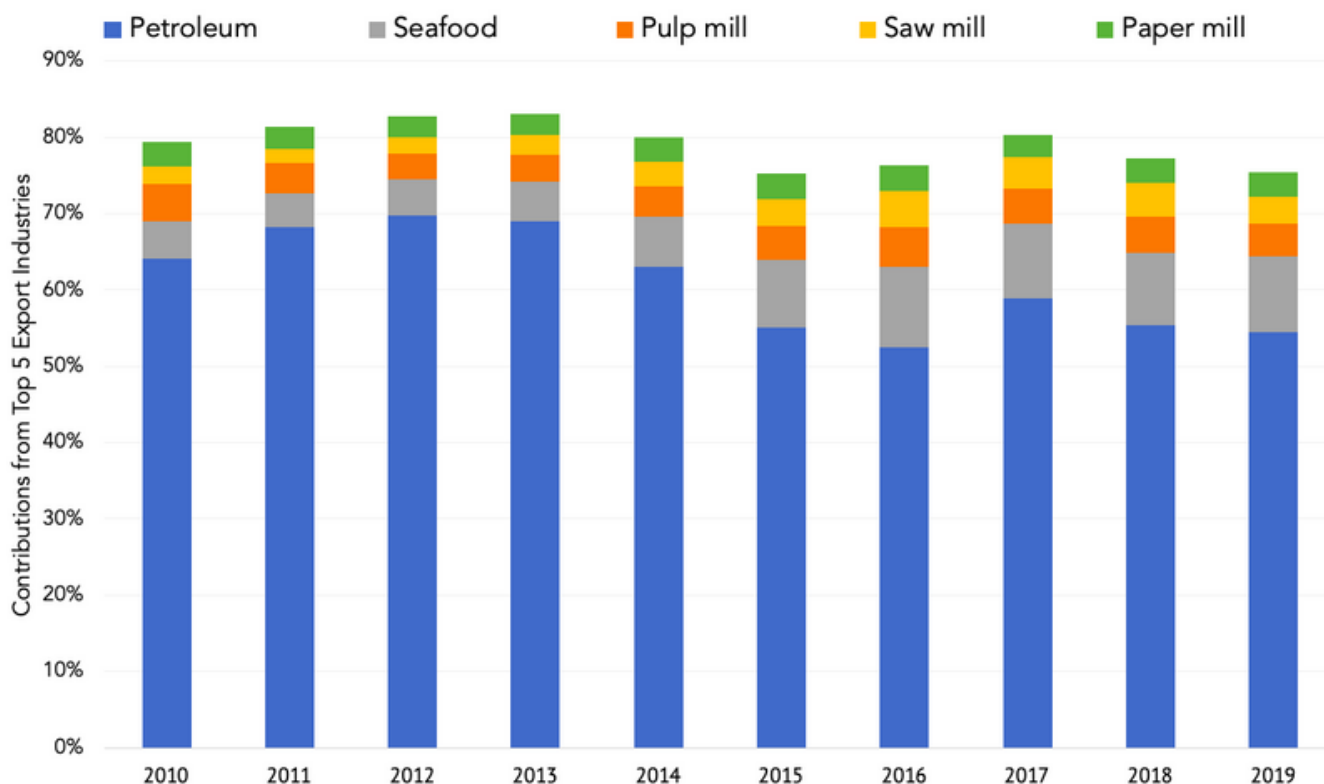
Figure 3: Percentage Share of Value of Exports Divided by Type of Export and Region (2018 constant dollars)



(See full data set in Appendix C)

International exports contribute the most to the overall value of exports from New Brunswick. The province has a few key industries which allow it to have such large exports. The key industries are petroleum refineries, seafood product preparation and packaging, and industries within the forestry sector. Petroleum consistently contributes over 50% of all international exports, even during a year with poor gas prices (i.e. 2016), which demonstrates how important this industry is for New Brunswick.

Figure 4: Percentage Share Contributions from Top 5 Export Industries (International, 2018 constant dollars)



(See full data set in Appendix D)

Summary

According to the data, New Brunswick is not progressing towards the goal of reaching \$39.38 billion in value of exports. New Brunswick has had little to no growth in export value for the past 2 years. The export industry is comprised of several factors that affect the New Brunswick economy. If export value in the province could make positive progress towards meeting this goal, this movement could have a positive impact on the economic growth of the province.

Appendix A

Total Value of International and Interprovincial Exports

Year	New Brunswick
1981	\$12,460
1982	\$10,404
1983	\$10,336
1984	\$11,368
1985	\$11,101
1986	\$12,800
1987	\$13,520
1988	\$13,324
1989	\$13,264
1990	\$12,939
1991	\$10,951
1992	\$11,860
1993	\$12,645
1994	\$14,154
1995	\$16,497
1996	\$16,735
1997	\$16,796
1998	\$17,180
1999	\$18,657
2000	\$20,745
2001	\$22,712
2002	\$22,199
2003	\$22,207
2004	\$23,984
2005	\$25,496
2006	\$25,223
2007	\$27,206
2008	\$29,102
2009	\$24,488
2010	\$27,515
2011	\$29,927
2012	\$29,172
2013	\$29,830
2014	\$27,943
2015	\$26,758
2016	\$25,135
2017	\$26,881
2018	\$26,814
2019	\$26,298

Appendix B

Year	Goods to other countries	Services to other countries	Goods to other provinces	Services to other provinces
1981	\$5,468	\$570	\$4,451	\$1,971
1982	\$4,520	\$642	\$3,302	\$1,939
1983	\$4,648	\$434	\$3,243	\$2,011
1984	\$5,329	\$433	\$3,498	\$2,107
1985	\$5,159	\$424	\$3,320	\$2,197
1986	\$5,890	\$462	\$3,917	\$2,530
1987	\$6,564	\$300	\$4,164	\$2,492
1988	\$6,181	\$327	\$4,108	\$2,709
1989	\$5,860	\$359	\$4,448	\$2,597
1990	\$5,814	\$383	\$4,080	\$2,662
1991	\$4,958	\$405	\$3,352	\$2,236
1992	\$5,525	\$432	\$3,652	\$2,251
1993	\$5,797	\$533	\$4,016	\$2,300
1994	\$6,318	\$630	\$4,749	\$2,456
1995	\$7,667	\$671	\$5,579	\$2,581
1996	\$8,006	\$801	\$5,276	\$2,652
1997	\$8,084	\$976	\$5,134	\$2,602
1998	\$8,201	\$1,067	\$5,044	\$2,869
1999	\$9,036	\$1,181	\$5,345	\$3,094
2000	\$10,885	\$1,151	\$5,492	\$3,216
2001	\$12,544	\$1,248	\$5,670	\$3,250
2002	\$12,020	\$1,434	\$5,404	\$3,341
2003	\$12,085	\$1,413	\$5,563	\$3,147
2004	\$13,265	\$1,360	\$5,970	\$3,389
2005	\$14,041	\$1,442	\$6,278	\$3,735
2006	\$13,395	\$1,370	\$6,351	\$4,106
2007	\$13,909	\$1,336	\$7,436	\$4,525
2008	\$15,630	\$1,371	\$7,446	\$4,655
2009	\$12,250	\$1,042	\$6,191	\$5,005
2010	\$14,304	\$1,077	\$7,102	\$5,032
2011	\$15,238	\$1,119	\$8,461	\$5,109
2012	\$15,559	\$1,165	\$7,340	\$5,107
2013	\$16,053	\$1,256	\$7,412	\$5,108
2014	\$14,921	\$1,318	\$6,384	\$5,320
2015	\$13,508	\$1,363	\$6,643	\$5,243
2016	\$11,828	\$1,394	\$6,610	\$5,303
2017	\$13,174	\$1,423	\$7,049	\$5,235
2018	\$12,882	\$1,412	\$7,240	\$5,280
2019	\$12,893	\$1,427	\$6,651	\$5,327

Source: 18-10-0005-01 (formerly CANSIM 326-0021) for CPI, 36-10-0222-01 (formerly CANSIM 384-0038) for values

Appendix C

Year	Exports of goods to other countries	Exports of services to other countries	Exports of goods to other provinces	Exports of services to other provinces
1981	43.89%	4.58%	35.72%	15.82%
1982	43.45%	6.17%	31.74%	18.64%
1983	44.96%	4.20%	31.38%	19.46%
1984	46.88%	3.81%	30.77%	18.53%
1985	46.48%	3.82%	29.91%	19.79%
1986	46.02%	3.61%	30.60%	19.77%
1987	48.55%	2.22%	30.80%	18.43%
1988	46.39%	2.45%	30.83%	20.33%
1989	44.18%	2.71%	33.53%	19.58%
1990	44.93%	2.96%	31.54%	20.57%
1991	45.27%	3.70%	30.61%	20.42%
1992	46.58%	3.64%	30.80%	18.98%
1993	45.84%	4.22%	31.76%	18.19%
1994	44.64%	4.45%	33.55%	17.35%
1995	46.48%	4.06%	33.82%	15.64%
1996	47.84%	4.79%	31.53%	15.85%
1997	48.13%	5.81%	30.57%	15.49%
1998	47.73%	6.21%	29.36%	16.70%
1999	48.43%	6.33%	28.65%	16.59%
2000	52.47%	5.55%	26.48%	15.50%
2001	55.23%	5.49%	24.97%	14.31%
2002	54.15%	6.46%	24.34%	15.05%
2003	54.42%	6.36%	25.05%	14.17%
2004	55.31%	5.67%	24.89%	14.13%
2005	55.07%	5.65%	24.62%	14.65%
2006	53.11%	5.43%	25.18%	16.28%
2007	51.13%	4.91%	27.33%	16.63%
2008	53.71%	4.71%	25.59%	16.00%
2009	50.02%	4.26%	25.28%	20.44%
2010	51.99%	3.92%	25.81%	18.29%
2011	50.92%	3.74%	28.27%	17.07%
2012	53.34%	3.99%	25.16%	17.51%
2013	53.82%	4.21%	24.85%	17.13%
2014	53.40%	4.72%	22.85%	19.04%
2015	50.48%	5.09%	24.83%	19.60%
2016	47.06%	5.55%	26.30%	21.10%
2017	49.01%	5.29%	26.22%	19.47%
2018	48.04%	5.27%	27.00%	19.69%
2019	49.03%	5.43%	25.29%	20.26%

Source: 18-10-0005-01 (formerly CANSIM 326-0021) for CPI, 36-10-0222-01 (formerly CANSIM 384-0038) for values

Appendix D

Year	Petroleum refineries	Seafood product preparation and packaging	Pulp mills	Sawmills and wood preservation	Paper mills
2010	64%	5%	5%	2%	3%
2011	68%	4%	4%	2%	3%
2012	70%	5%	3%	2%	3%
2013	69%	5%	4%	3%	3%
2014	63%	7%	4%	3%	3%
2015	55%	9%	4%	4%	3%
2016	52%	11%	5%	5%	3%
2017	59%	10%	5%	4%	3%
2018	55%	9%	5%	4%	3%
2019	54%	10%	4%	3%	3%

Source: Trade Data Online, 18-10-0005-01 (formerly CANSIM 326-0021) for CPI