



Experimental Estimates for Business Openings and Closures for Yukon August 2021

Highlights:

- In August 2021, the number of active employee-based businesses in Yukon was 1,344; an increase of 62 businesses, or 4.8%, compared to the revised number from August 2020 (1,282).
- The number of business closures in August 2021 was 68, compared to 56 in August 2020 (revised) and 68 in July 2021.

The publication presents monthly experimental estimates by Statistics Canada on the numbers of business openings and closures, continuing and active businesses, business reopenings and entrants. The estimated numbers in this publication are based on PD7 remittances (payroll deductions) to Canada Revenue Agency (CRA), and therefore only represent businesses that had or did not have employment during the reference month compared to the previous month.

Notes: The business counts used are based on establishments within firms to which payroll/employment can be associated in the Survey of Employment Payroll and Hours (SEPH).

- A **business closure** is defined as a business that had paid employment in the previous month, but no paid employment in the current month. The closure may be temporary or permanent.

- A **business opening** is defined as a business with paid employment in the current month, and no paid employment in the previous month.

As businesses can close and reopen within a year, these experimental estimates on monthly openings and closures capture transitory changes, unlike business entrance and exit that capture permanent changes.

- **Reopening businesses** are defined as opening businesses that were active in a month in the previous year (i.e., had employees in a month of the previous year and did not have employees in the previous month(s), but had employees in the reference month)

- **Entrants** are defined as opening businesses that were not on record in the previous year.

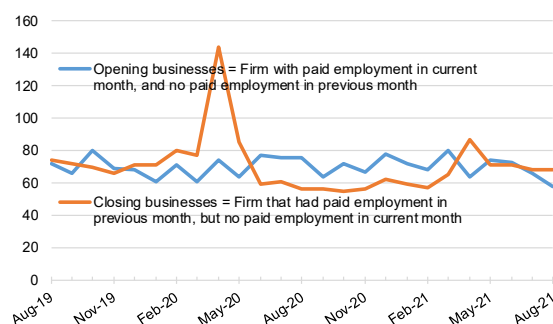
- **Continuing businesses** are those that have employees in both previous and current month and **active businesses** in any given month is the number of opening and continuing businesses in that month.

Publication source: Statistics Canada data table 33-10-0270-01.

Business Dynamics Measures, Yukon, August 2020 to August 2021

	Active ¹	Opening ²	Continuing ³	Closing ⁴	ReOpening ⁵	Entrants ⁶
	----- number of businesses (seasonally adjusted) -----					
Aug '21	1,344	58	1,281	68	39	19
Jul '21 ^r	1,353	66	1,282	68	43	23
Jun '21 ^r	1,357	73	1,269	71	34	39
May '21 ^r	1,345	74	1,273	71	41	33
Apr '21 ^r	1,345	64	1,274	87	48	16
Mar '21 ^r	1,338	80	1,272	65	49	31
Feb '21 ^r	1,331	68	1,272	57	48	20
Jan '21	1,323	72	1,257	59	51	21
Dec '20	1,315	78	1,241	62	54	24
Nov '20 ^r	1,304	67	1,237	56	44	23
Oct '20	1,296	72	1,226	55	42	30
Sep '20 ^r	1,285	64	1,219	56	37	27
Aug '20 ^r	1,282	76	1,206	56	58	18

Business Openings and Closures, Yukon, August 2019 to August 2021



1 = Active businesses are those businesses that reported having one or more employees in a given month.

2 = Opening businesses are businesses that transition from having no employees in the previous month to having at least one employee in the current month.

3 = Continuing businesses are businesses that have at least one employee in the previous month and at least one employee in the current month.

4 = Closing businesses are businesses that transition from having at least one employee in the previous month to having no employees in the current month.

5 = Reopening businesses are defined as opening businesses that were also active in a previous month.

6 = Entrants are businesses with employment in the current month that were not active in any previous month in the current or previous year.

- In August 2021, Yukon had 1,344 active businesses, 58 business openings, 1,281 continuing businesses, 68 business closures, 39 reopening businesses, and 19 business entrants.
- Comparing August 2021 to August 2020 (revised), there were 62, or 4.8% more active businesses; 18, or 23.7% fewer business openings; 75, or 6.2% more continuing businesses; 12, or 21.4% more business closures; 19, or 32.8% fewer reopening businesses; and 1, or 5.6% more business entrants.

Active Businesses with Employees, by Industry, Yukon, August 2020 to August 2021

	Number of Active ¹ Businesses (seasonally adjusted)													--- Change ---	
	Aug '20 ^f	Sep '20 ^f	Oct '20 ^f	Nov '20 ^f	Dec '20 ^f	Jan '21 ^f	Feb '21	Mar '21 ^f	Apr '21 ^f	May '21 ^f	Jun '21 ^f	Jul '21 ^f	Aug '21	Jul '21 to Aug '21	Aug '20 to Aug '21
Business sector industries	1,282	1,285	1,296	1,304	1,315	1,323	1,331	1,338	1,345	1,345	1,357	1,353	1,344	-9	62
Forestry, fishing & hunting	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Mining, quarrying, & oil & gas extraction	36	38	42	39	39	36	38	41	39	41	39	41	40	-1	4
Utilities	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Construction	207	212	213	211	217	220	219	220	217	219	221	225	224	-1	17
Manufacturing	29	30	29	30	28	28	31	32	30	31	32	32	31	-1	2
Wholesale trade	29	28	28	28	29	28	28	28	28	27	27	27	28	1	-1
Retail trade	159	158	156	158	158	159	159	158	158	159	162	159	158	-1	-1
Transportation & warehousing	50	51	51	53	57	55	55	54	53	55	56	54	57	3	7
Information & cultural industries	29	31	32	31	31	31	32	31	31	31	32	32	30	-2	1
Finance & insurance & Management of companies & enterprises	35	34	33	35	35	36	33	35	34	32	34	32	34	2	-1
Real estate & rental & leasing	54	50	53	53	53	54	55	55	56	58	56	56	55	-1	1
Professional, scientific and technical services	134	138	138	139	138	141	143	145	144	144	147	144	146	2	12
Administrative & support, waste management & remediation services	74	73	76	76	76	77	77	79	77	76	76	77	74	-3	0
Educational services	14	15	14	14	13	14	14	15	14	15	15	15	14	-1	0
Health care & social assistance	117	118	117	118	119	119	122	123	124	125	126	126	126	0	9
Arts, entertainment & recreation	28	28	31	31	30	30	30	28	29	28	29	30	29	-1	1
Accommodation & food services	128	124	126	130	131	133	132	130	136	130	130	130	129	-1	1
Other services ² (except public administration)	112	109	109	109	110	111	111	112	111	110	110	109	106	-3	-6
Tourism industry³	187	182	187	191	193	195	193	193	195	189	192	191	189	-2	2

x = suppressed

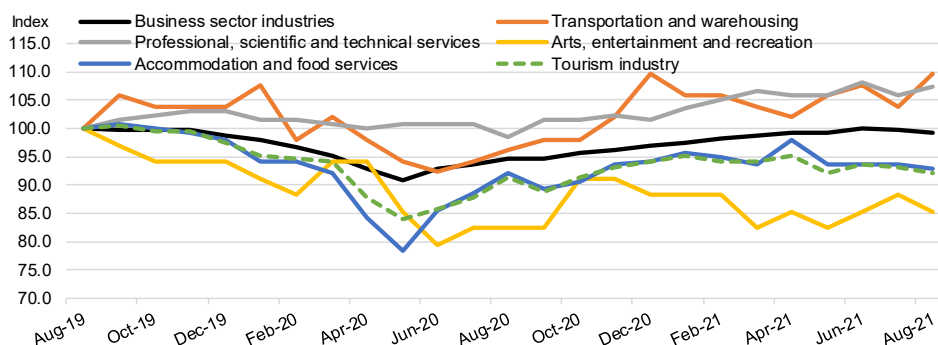
1 = Active businesses are those businesses that reported having one or more employees in a given month.

2 = Other services include personal services as well as religious organizations.

3 = Tourism is not an official industry under the North American Industry Classification System (NAICS). The tourism industry is comprised of parts of different NAICS industries. The composition of the tourism industry reported here is based on Statistics Canada's Canadian Tourism Satellite Account.

- Since the beginning of the COVID-19 pandemic, and based on PD7 remittances, the number of active Yukon businesses with employees hit a low of 1,232 (revised) in May 2020. In August 2021, the number of active businesses (1,344) increased by 62 compared to the revised figure for August 2020 (1,282); compared to the figure for July 2021 (1,353), the number of active businesses decreased by 9.
- Comparing year-over-year (August 2021 compared to August 2020 (revised)), the number of active businesses increased in all industry sectors with the exceptions of **Other services (except public administration)** (-6); **Finance & insurance & Management of companies & enterprises** (-1); **Wholesale trade** (-1); and **Retail Trade** (-1). The number remained the same in **Administrative & support, waste management & remediation services** and **Educational Services**.

Change in active businesses from August 2019 to August 2021, by selected industry, seasonally adjusted series, index (July 2019 = 100)



December 2021