



Experimental Estimates for Business Openings and Closures for Yukon October 2021

Highlights:

- In October 2021, the number of active employee-based businesses in Yukon was 1,359; an increase of 65 businesses, or 5.0%, compared to the revised number from October 2020 (1,294).
- The number of business closures in October 2021 was 63, compared to 58 in October 2020 (revised) and 63 in September 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.

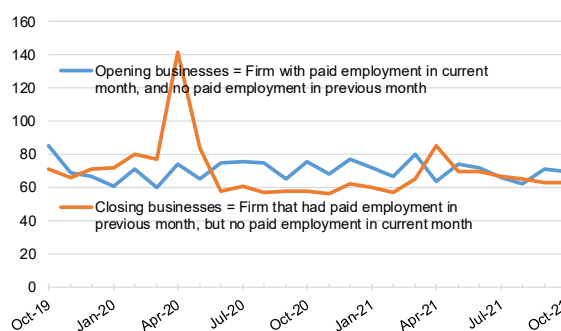
- **Continuing businesses** are those that have employees in both previous and current month and **active businesses** in any given month is the number of opening and continuing businesses in that month.

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

Business Dynamics Measures, Yukon, October 2020 to October 2021

	Active ¹	Opening ²	Continuing ³	Closing ⁴	ReOpening ⁵	Entrants ⁶
	----- number of businesses (seasonally adjusted) -----					
Oct '21	1,359	70	1,292	63	47	23
Sep '21	1,356	71	1,285	63	43	28
Aug '21 ^f	1,351	62	1,284	65	41	21
Jul '21 ^f	1,356	66	1,283	67	43	23
Jun '21 ^f	1,358	72	1,269	70	34	38
May '21 ^f	1,347	74	1,271	70	41	33
Apr '21 ^f	1,346	64	1,272	85	48	16
Mar '21 ^f	1,338	80	1,270	65	49	31
Feb '21 ^f	1,330	67	1,271	57	48	19
Jan '21 ^f	1,323	72	1,257	60	51	21
Dec '20 ^f	1,314	77	1,241	62	54	23
Nov '20 ^f	1,303	68	1,237	56	45	23
Oct '20 ^f	1,294	76	1,226	58	44	32

Business Openings and Closures, Yukon, October 2019 to October 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 October 2021, Yukon had 1,359 active businesses, 70 business openings, 1,292 continuing businesses, 63 business closures, 47 reopening businesses, and 23 business entrants.
- Comparing October 2021 to October 2020 (revised), there were 65, or 5.0% more active businesses; 6, or 7.9% fewer business openings; 66, or 5.4% more continuing businesses; 5, or 8.6% more business closures; 3, or 6.8% more reopening businesses; and 9, or 28.1% fewer business entrants.

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

	Number of Active ¹ Businesses (seasonally adjusted)													--- Change ---	
	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21	Apr '21	May '21	Jun '21	Jul '21	Aug '21	Sep '21	Oct '21	Sep '21 to Oct '21	Oct '20 to Oct '21
Business sector industries	1,294	1,303	1,314	1,323	1,330	1,338	1,346	1,347	1,358	1,356	1,351	1,356	1,359	3	65
Forestry, fishing & hunting	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Mining, quarrying, & oil & gas extraction	42	39	39	36	38	41	39	41	39	41	40	41	40	-1	-2
Utilities	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Construction	212	211	217	219	219	219	218	219	222	227	227	229	233	4	21
Manufacturing	29	30	28	28	31	32	30	31	32	32	31	30	30	0	1
Wholesale trade	28	28	29	28	28	28	28	27	27	27	28	28	29	1	1
Retail trade	155	158	157	158	158	159	159	161	162	160	158	159	159	0	4
Transportation & warehousing	51	53	57	55	55	54	53	55	56	54	57	55	52	-3	1
Information & cultural industries	32	31	31	31	32	31	31	31	32	32	30	28	28	0	-4
Finance & insurance & Management of companies & enterprises	33	35	35	36	33	35	34	32	34	32	34	36	36	0	3
Real estate & rental & leasing	53	53	53	54	55	55	55	57	55	55	55	53	53	0	0
Professional, scientific and technical services	139	139	139	141	143	145	144	144	147	144	146	144	146	2	7
Administrative & support, waste management & remediation services	76	76	76	77	77	79	77	76	76	77	74	75	74	-1	-2
Educational services	14	14	13	14	14	15	14	15	15	15	14	15	14	-1	0
Health care & social assistance	118	118	119	119	122	123	124	125	126	126	126	127	127	0	9
Arts, entertainment & recreation	31	31	30	30	30	28	29	27	29	30	30	29	28	-1	-3
Accommodation & food services	126	130	131	133	132	130	136	129	129	130	128	128	127	-1	1
Other services ² (except public administration)	109	108	110	111	111	112	111	111	111	110	108	111	111	0	2
Tourism industry³	187	191	193	195	193	193	194	188	192	191	189	188	187	-1	0

x = suppressed

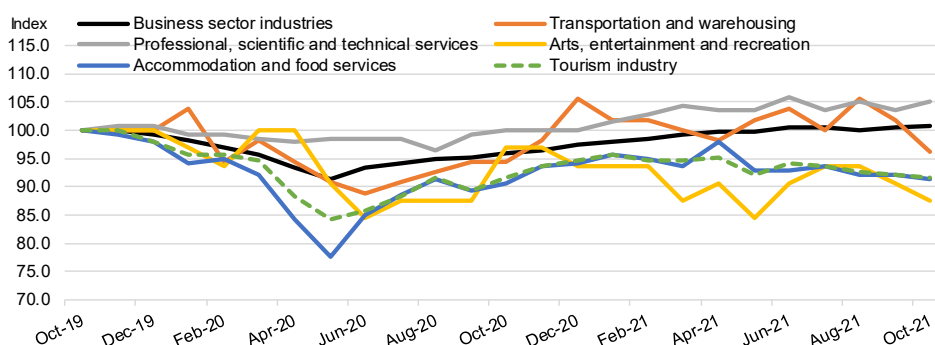
1 = Active businesses are those businesses that reported having one or more employees in a given month.

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 1,233 (revised) in May 2020. In October 2021, the number of active businesses (1,359) increased by 65 compared to the revised figure for October 2020 (1,294); compared to the figure for September 2021 (1,356), the number of active businesses increased by 3.
- Comparing year-over-year (October 2021 compared to October 2020 (revised)), the number of active businesses increased in all industry sectors with the exceptions of *Information and cultural industries* (-4); *Arts, entertainment and recreation* (-3); *Administrative & support, waste management & remediation services* (-2); and *Mining, quarrying, and oil and gas extraction* (-2). The number remained the same in *Real estate and rental and leasing*, *Educational services* and *Tourism industry*.

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



January 2022