



Experimental Estimates for Business Openings and Closures for Yukon December 2020

Highlights:

- In December 2020, the number of active employee-based businesses in Yukon was 1,304; a decrease of 9 businesses, or 0.7%, compared to the revised pre-COVID-19 number in February of 2020 (1,313).
- The number of business closures in December 2020 was 67, compared to 58 in November 2020 (revised) and 71 in December 2019 (revised).

The publication presents monthly experimental estimates by Statistics Canada on the numbers of business openings and closures, continuing and active businesses, and as of this edition, now include reopenings and entrants. The estimated numbers of business openings and closures in this publication, as well as business reopenings and entrants, 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 firm 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 firm 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.

Business Dynamics Measures, Canada and Yukon, December 2019 to December 2020

	Canada						Yukon					
	Active ¹	Opening ²	Continuing ³	Closing ⁴	ReOpening ⁵	Entrants ⁶	Active ¹	Opening ²	Continuing ³	Closing ⁴	ReOpening ⁵	Entrants ⁶
	----- number of businesses (seasonally adjusted) -----											
Dec '20	874,827	48,703	827,254	37,788	31,731	16,972	1,304	73	1,236	67	50	23
Nov '20 ^f	867,451	49,351	820,987	38,079	33,129	16,222	1,299	66	1,233	58	43	23
Oct '20 ^f	861,791	49,784	813,793	34,829	32,673	17,111	1,292	75	1,224	55	44	31
Sep '20 ^f	851,359	50,365	801,659	32,997	35,245	15,120	1,283	64	1,217	59	37	27
Aug '20 ^f	837,689	52,549	785,861	31,598	38,844	13,705	1,281	70	1,205	53	53	18
Jul '20 ^f	820,085	55,047	761,854	32,572 ^E	42,221	12,826	1,273	73	1,191	62	48	25
Jun '20 ^f	795,926 ^E	55,118 ^E	730,229	59,972	44,857 ^E	10,261	1,267	90	1,151	61	67	23
May '20 ^f	790,118 ^E	42,740	744,598 ^E	76,895	33,205	9,535	1,232	66	1,170	76	51	15
Apr '20 ^f	815,620 ^E	40,616	776,403 ^E	110,895 ^E	28,430	12,186	1,261	70	1,178 ^E	154 ^E	46	24
Mar '20 ^f	872,759 ^E	39,997	840,195 ^E	59,822 ^E	29,205	10,792 ^E	1,292	64	1,252	78	51	13
Feb '20 ^f	907,258	39,568	867,643	40,545	24,564	15,004	1,313	66	1,258	73	46	20
Jan '20 ^f	907,789	40,954	867,407	40,723	25,580	15,374	1,327	61	1,273	68	47	14
Dec '19 ^f	907,694	42,435	866,476	40,318	27,123	15,312	1,337	68	1,273	71	44	24

E = use with caution.

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 opening businesses that were not active in a previous month.

- In Yukon, comparing December 2020 to December 2019 (revised), there were 33, or 2.5%, fewer **active businesses** (1,304); 5, or 7.4% more **business openings** (73); 37, or 2.9% fewer **continuing businesses** (1,236); 4, or 5.6% fewer **business closures** (67); 6, or 13.6% more **reopening businesses** (50); and 1, or 4.2% fewer **business entrants** (23).

Active Businesses with Employees, by Industry, Yukon, December 2019 and February (pre-pandemic) to December 2020

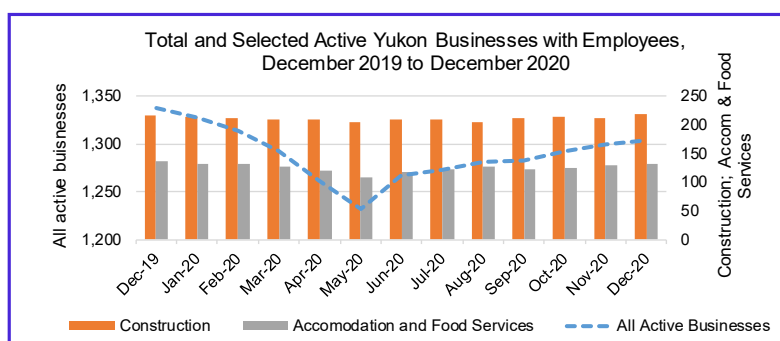
	Number of Active ¹ Businesses (seasonally adjusted)												----- Change -----		
	Dec '19 ^f	Feb '20 ^f	Mar '20 ^f	Apr '20 ^f	May '20 ^f	Jun '20 ^f	Jul '20 ^f	Aug '20 ^f	Sep '20 ^f	Oct '20 ^f	Nov '20 ^f	Dec '20	May '20 to Dec '20	Nov '20 to Dec '20	Dec '19 to Dec '20
Business sector industries	1,337	1,313	1,292	1,261	1,232	1,267	1,273	1,281	1,283	1,292	1,299	1,304	72	5	-33
Forestry, fishing & hunting	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Mining, quarrying, & oil & gas extraction	37	37	35	35	35	38	37	37	38	41	39	39	4	0	2
Utilities	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Construction	216	212	210	209	205	208	210	204	212	213	211	218	13	7	2
Manufacturing	28	26	27	25	25	27	26	29	30	29	30	27	2	-3	-1
Wholesale trade	26	27	26	26	26	27	28	29	28	28	28	29	3	1	3
Retail trade	166	165	165	156	159	158	159	159	158	156	157	157	-2	0	-9
Transportation & warehousing	54	51	53	51	49	48	49	50	51	51	53	57	8	4	3
Information & cultural industries	28	30	27	28	29	29	29	29	31	32	31	31	2	0	3
Finance & insurance & Management of companies & enterprises	43	37	38	32	34	36	39	35	34	33	35	34	0	-1	-9
Real estate & rental & leasing	64	60	61	58	55	56	54	54	49	54	52	51	-4	-1	-13
Professional, scientific and technical services	140	134	137	136	138	140	138	134	139	139	139	139	1	0	-1
Administrative & support, waste management & remediation services	77	79	77	73	72	72	71	73	72	77	74	74	2	0	-3
Educational services	15	13	13	13	12	12	12	14	15	14	14	13	1	-1	-2
Health care & social assistance	116	116	115	111	111	118	116	118	118	117	118	117	6	-1	1
Arts, entertainment & recreation	32	30	31	31	29	27	28	28	29	30	31	31	2	0	-1
Accommodation & food services	136	132	127	120	108	118	123	127	123	125	129	131	23	2	-5
Other services ² (except public administration)	119	115	113	110	103 ^E	111	110	110	109	108	107	108	5 ^E	1	-11

x = suppressed E = use with caution.

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.

- Based on PD7 remittances, the number of active Yukon businesses with employees hit a low of 1,232 in May of 2020 (revised). In December of 2020, the number of active businesses (1,304) increased by 72 compared to May 2020 (1,232); however, the number was 33 less than the revised figure for December 2019 (1,337).
- The **Accommodation and Food Services** sector had the largest increase in the number of active businesses in December 2020 compared to May 2020, followed by the **Construction** sector — 23 and 13 more businesses, respectively.
- Comparing year-over-year number of active businesses (December 2020 compared to December 2019), the **Real Estate and Rental and Leasing** sector had the largest decrease at 13 businesses, followed by **Other Services (except Public Administration)** at 11 businesses.
- The number of active businesses in December 2020 (1,304) increased by 5 compared to the revised November 2020 figure (1,299).



Active Businesses with Employees, by TOURISM Industry, Yukon, December 2019 and February to December 2020

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.

	Number of Active ¹ Businesses (seasonally adjusted)												----- Change -----		
	Dec '19	Feb '20	Mar '20	Apr '20	May '20	Jun '20	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	May '20 to Dec '20	Nov '20 to Dec '20	Dec '19 to Dec '20
Tourism industry	200	196	194	182	168	176	181	184	181	187	190	193	25	3	-7
Total tourism transportation	27	27	26	26	25	25	27	25	25	25	25	25	0	0	-2
Air transportation (tourism) ²	15	15	15	16	15 ^E	15	15	15	15	15	15	15 ^E	0	0	0
Rail, scenic and sightseeing transportation (tourism) ³	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Water transportation (tourism) ⁴	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Bus transportation, taxi and limousine services, and vehicle rental (tourism) ⁵	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Travel services (tourism)	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Recreation and entertainment (tourism)	31	30	31	31	28	26	27	28	28	31	30	30	2	0	-1
Accommodation (tourism)	64	63	62	59	50	53	59	60	60	61	62	63	13	1	-1
Food and beverage services (tourism)	68	67	63	58	51 ^E	61	60	61	60	60	64	64	13	0	-4

x = suppressed E = use with caution.

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

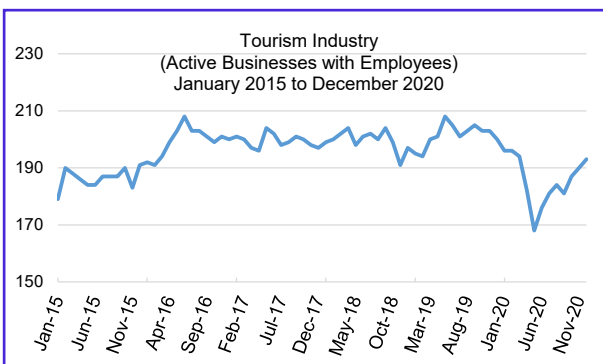
2 = Includes NAICS industries 4811 and 4812.

3 = Includes NAICS industries 482114, 487110, 487210 and 487990.

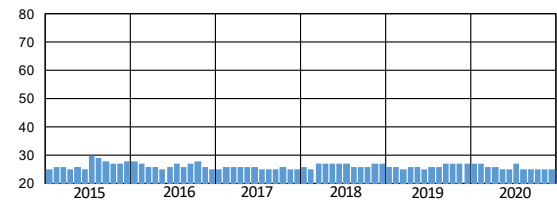
4 = Includes NAICS industries 483115, 483116, 483213 and 483214.

5 = Includes NAICS industries 485110, 485210, 485410, 485510, 485990, 485310, 485320, 532111 and 532120.

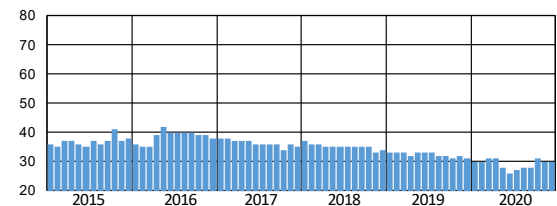
- According to experimental estimates (January 2015 to December 2020) from Statistics Canada (based on PD7 remittances), approximately 15% of all active Yukon businesses with employees were considered Tourism businesses.
- The number of active Tourism industry businesses with employees in Yukon hit a low of 168 (revised) in May of 2020. In December of 2020, the number of active businesses (193) increased by 25 compared to May 2020 (168); however, compared to the revised figure for December 2019 (200), the number of active businesses decreased by 7.
- Both the Accommodation and the Food and beverage services sub-sectors had the largest increase in the number of active businesses (13 businesses) in December 2020 compared to May 2020.



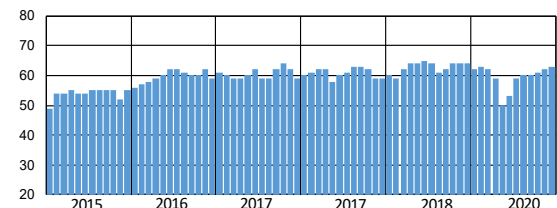
Transportation (tourism)



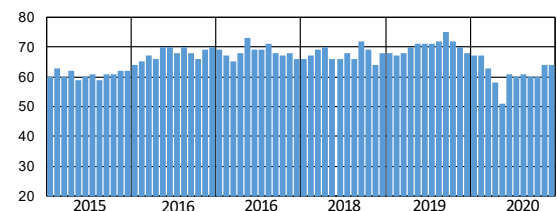
Recreation and entertainment (tourism)



Accommodation (tourism)



Food and beverage services (tourism)

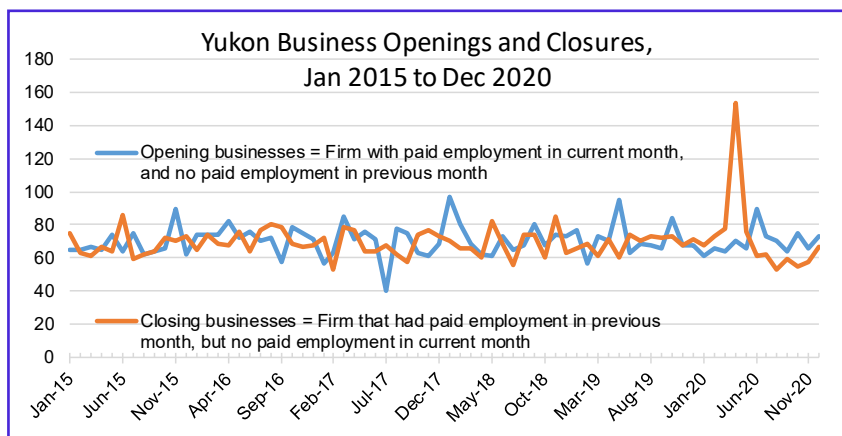


Business Openings and Closures in the Yukon Business Sector, January 2015 to December 2020, seasonally adjusted

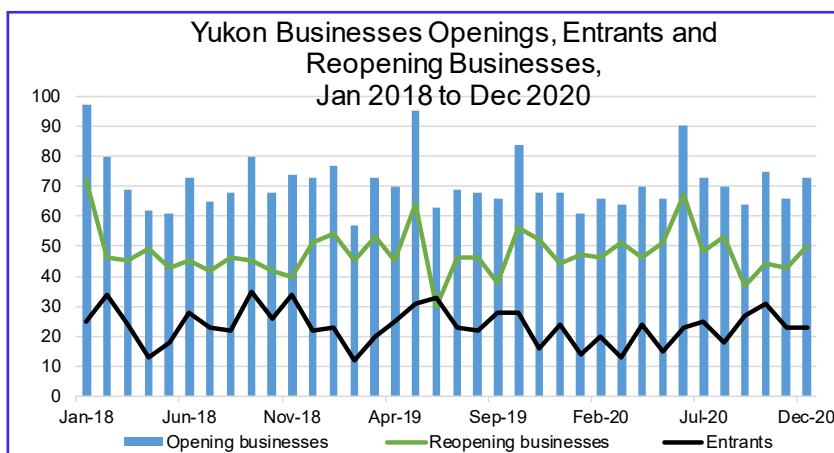
- As per estimates from PD7 remittances, in December 2020, the number of Yukon business openings (73) increased by 7 compared to the revised figure for November 2020 openings (66), and increased by 5 compared to the revised figure for December 2019 openings (68).
- There were 67 business closures in December 2020, compared to 58 in November 2020 (revised), and 71 in December 2019 (revised). Yukon business closures reached a high of 154* in April 2020 (revised) due in large part to the impact of COVID-19.

*use data with caution

Note that closures may be temporary or permanent.



Business Openings by Entrants and Reopening Businesses, Yukon Business Sector, January 2018 to December 2020, seasonally adjusted



- Business openings are comprised of businesses that have employees in the current month, and include entrants that had no record of employment during the previous year plus reopening businesses that were on record in a previous month.
- In December 2020, the number of Yukon business openings (73) included 23 business entrants and 50 reopening businesses.
- From January 2015 to December 2019, on average, about 23 entrant businesses opened in the Yukon business sector on a monthly basis.
- Following the onset of the COVID-19 pandemic, the number of business entrants reached a low of 13 in March and 15 in May of 2020. From June 2020, more new businesses entered the business sector, reaching a high of 31 in October 2020, 138.5% higher than that observed in March 2020.

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

April 2021