



Experimental Estimates for Business Openings and Closures for Yukon January 2021

Highlights:

- In January 2021, the number of active employee-based businesses in Yukon was 1,315; a decrease of 9 businesses, or 0.7%, compared to the revised pre-COVID-19 number in January of 2020 (1,324).
- The number of business closures in January 2021 was 60, compared to 62 in December 2020 (revised) and 71 in January 2020 (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)

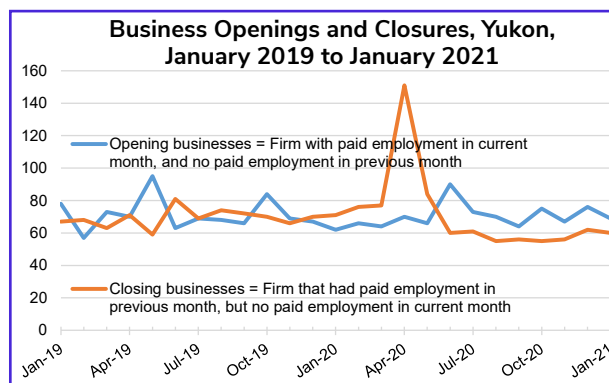
- **Entrants** are defined as opening businesses that were not on record in the previous year.

- **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.

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

Business Dynamics Measures, Yukon, January 2020 to January 2021

	Active ¹	Opening ²	Continuing ³	Closing ⁴	ReOpening ⁵	Entrants ⁶
	----- number of businesses (seasonally adjusted) -----					
Jan '21	1,315	69	1,256	60	49	20
Dec '20'	1,311	76	1,241	62	53	23
Nov '20'	1,301	67	1,237	56	44	23
Oct '20'	1,294	75	1,226	55	44	31
Sep '20'	1,285	64	1,218	56	37	27
Aug '20'	1,282	70	1,206	55	53	18
Jul '20'	1,273	73	1,192	61	48	25
Jun '20'	1,266	90	1,149	60	67	23
May '20'	1,232	66	1,169	84	51	15
Apr '20'	1,261	70	1,177 ^E	151 ^E	46	24
Mar '20'	1,291	64	1,250	77	51	13
Feb '20'	1,311	66	1,255	76	46	20
Jan '20'	1,324	62	1,268	71	48	14



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 January 2021 to January 2020 (revised), there were 9, or 0.7%, fewer **active businesses** (1,315); 7, or 11.3% more **business openings** (69); 12, or 0.9% fewer **continuing businesses** (1,256); 11, or 15.5% fewer **business closures** (60); 1, or 2.1% more **reopening business** (49); and 6, or 42.9% more **business entrants** (20).

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

Business sector industries	Number of Active ¹ Businesses (seasonally adjusted)													--- Change ---	
	Jan '20	Feb '20	Mar '20	Apr '20	May '20	Jun '20	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '21	May '20 to Jan '21	Jan '20 to Jan '21
Business sector industries	1,324	1,311	1,291	1,261	1,232	1,266	1,273	1,282	1,285	1,294	1,301	1,311	1,315	83	-9
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	36	35	35	38	37	37	38	41	39	38	35	0	-2
Utilities	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Construction	214	212	210	209	205	208	210	204	212	214	211	219	222	17	8
Manufacturing	29	26	27	25	25	27	26	29	30	29	30	28	28	3	-1
Wholesale trade	25	27	26	26	26	27	28	29	28	28	28	29	28	2	3
Retail trade	164	165	165	156	159	158	159	159	158	156	157	157	156	-3	-8
Transportation & warehousing	56	51	53	51	49	48	49	50	51	51	53	57	55	6	-1
Information & cultural industries	31	30	27	28	29	29	29	29	31	32	31	31	31	2	0
Finance & insurance & Management of companies & enterprises	42	37	38	32	34	36	39	35	34	33	35	35	36	2	-6
Real estate & rental & leasing	62	61	61	58	54	56	54	53	50	53	52	52	53	-1	-9
Professional, scientific and technical services	137	134	137	136	138	140	138	134	139	139	139	138	139	1	2
Administrative & support, waste management & remediation services	81	78	77	73	72	72	72	73	73	77	74	76	76	4	-5
Educational services	13	13	13	13	12	12	12	14	15	14	14	13	13	1	0
Health care & social assistance	116	116	115	111	111	118	116	118	118	117	118	118	118	7	2
Arts, entertainment & recreation	31	30	31	31	29	27	28	28	29	31	31	31	31	2	0
Accommodation & food services	136	136	131	117 ^E	100 ^E	111	121	127	122	128	133	135	138	38	2
Other services ² (except public administration)	118	116	113	110	102 ^E	111	110	111	108	109	109	110	111	9	-7
Tourism industry³	195	196	193	182	168	176	181	184	181	187	191	194	195	27	0

x = suppressed E = use with caution.

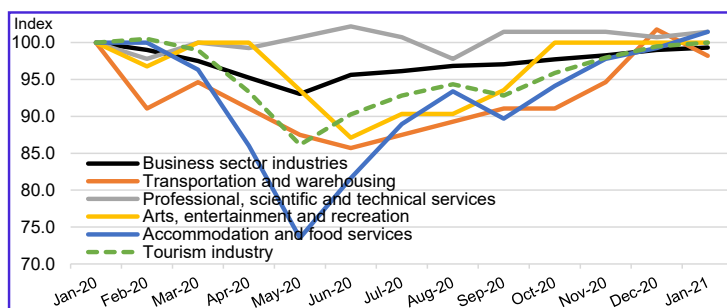
1 = Active businesses are those businesses that reported having one or more employees in a given month.

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

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.

- Based on PD7 remittances, the number of active Yukon businesses with employees hit a low of 1,232 in May of 2020. In January of 2021, the number of active businesses (1,315) increased by 83 compared to May 2020 (1,232); however, compared to the revised figure for January 2020 (1,324), the number of active businesses decreased by 9.
- The **Accommodation and Food Services** sector had the largest increase in the number of active businesses in January 2021 compared to May 2020, followed by the **Construction** sector — at increases of 38 and 17 businesses, respectively.
- Comparing year-over-year number of active businesses (January 2021 compared to January 2020), the **Real Estate and Rental and Leasing** sector had the largest decrease at 9 businesses, followed by **Other Services (except Public Administration)** at 7 businesses.
- The number of active businesses in January 2021 (1,315) increased by 4 compared to the revised December 2020 figure (1,311).

Change in active businesses from January 2020 to January 2021, by selected industry, seasonally adjusted series, index (January 2020 = 100)



April 2021