



Experimental Estimates for Business Openings and Closures for Yukon July 2020

Highlights:

- In July 2020, the number of active employee-based businesses in Yukon was 1,123; a decrease of 79 businesses, or 6.6%, compared to pre-COVID-19 numbers in February of 2020 (1,202).
- The number of business closures in July 2020 was 67, compared to 65 in June 2020 and 66 in July 2019.

The publication presents monthly experimental estimates by Statistics Canada on the numbers of business openings and closures, continuing businesses, and active businesses. The estimated numbers of business openings and closures 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 firm that had paid employment in the previous month, but no paid employment in the current month. The closure may be temporary or permanent.

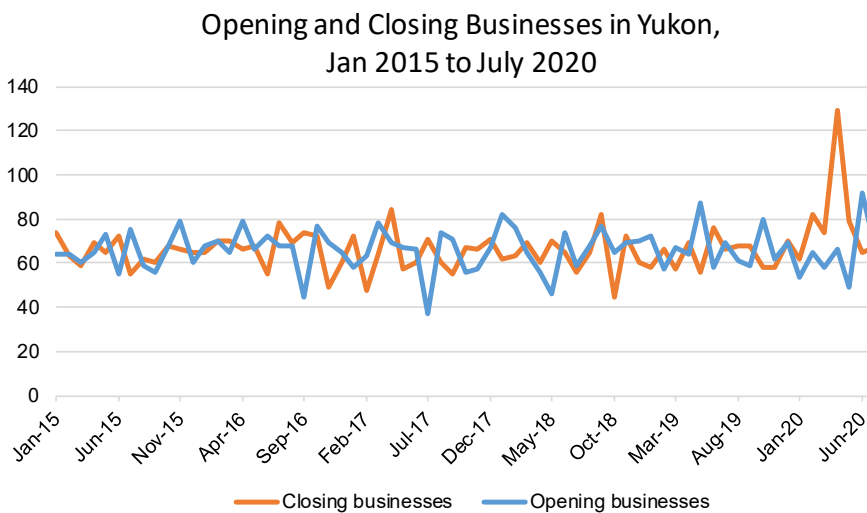
- A **business opening** is defined as a firm with paid employment in the current month, and no paid employment in the previous month.

- 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.

- **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.

Source: Statistics Canada data table 33-10-0270-01.

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



As per estimates from PD7 remittances, in July 2020, the number of Yukon business openings (69) decreased by 23 compared to June 2020 openings (92), and remained the same compared to July 2019 openings (69).

There were 67 business closures in July 2020, compared to 65 in June 2020, and 66 in July 2019. Yukon business closures reached a high of 129* in April 2020 due in large part to the impact of COVID-19. The impact was moderated by government support programs and gradual easing of restrictions in May through July 2020 resulting in a decreased number of business closures. Note that closures may be temporary or permanent.

*use data with caution

Active Businesses, by Industry, Yukon, July 2019 and February to July 2020

Business sector industries	Number of Active ¹ Businesses (seasonally adjusted)							----- Change -----		
	Jul '19	Feb '20 ^f	Mar '20 ^f	Apr '20 ^f	May '20 ^f	Jun '20 ^f	Jul '20	Feb '20 to Jul '20	Jun '20 to Jul '20	Jul '19 to Jul '20
Business sector industries	1,217	1,202	1,181	1,118	1,085	1,120	1,123	-79	3	-94
Forestry, fishing & hunting	..	..	..	..	..	..	..	...	...	...
Mining, quarrying, & oil & gas extraction	41	35	35	34	36	38	36	1	-2	-5
Utilities	..	..	..	..	..	..	..	...	...	...
Construction	223	213	211	210	202	208	211	-2	3	-12
Manufacturing	28	27	27	25	25	26	26	-1	0	-2
Wholesale trade	27	27	26	26	26	27	27	0	0	0
Retail trade	170	166	164	156	159	158	159	-7	1	-11
Transportation & warehousing	52	52	53	50	48	48	49	-3	1	-3
Information & cultural industries	29	29	28	28	28	28	28	-1	0	-1
Finance & insurance & Management of companies & enterprises	40	38	39	34	35	36	37	-1	1	-3
Real estate & rental & leasing	59	60	61	58	54	57	54	-6	-3	-5
Professional, scientific and technical services	135	138	137	136	137	138	137	-1	-1	2
Administrative & support, waste management & remediation services	82	82	77	72	72	71	69	-13	-2	-13
Educational services	..	..	..	..	..	..	..	...	...	...
Health care & social assistance	..	..	..	..	..	..	..	...	...	...
Arts, entertainment & recreation	34	31	32	32	29	26	27	-4	1	-7
Accommodation & food services	135	135	130	116	104	114	118	-17	4	-17
Other services ² (except public administration)	119	116	113	109	102	111	109	-7	-2	-10

.. = not available

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 businesses in Yukon hit a low of 1,085 in May of 2020; a decrease of 117 compared to pre-COVID-19 numbers in February 2020 (1,202 businesses). The Accommodation and Food Services sector had the largest decrease in the number of active businesses (31 businesses) in May 2020 compared to February 2020. The number of active businesses increased by 3 in July 2020 compared to June 2020.

Business Dynamics Measure, Canada and Yukon, July 2019 to July 2020

	Canada				Yukon				Comparing July 2020 to July 2019, there were 94, or 7.7%, fewer active businesses (1,123) in Yukon while business openings (69) remained the same compared to July 2019. In Yukon, there were 95, or 8.3%, fewer continuing businesses (1,049) in July 2020 compared to July 2019. Business closures (67) increased by 1 compared to July 2019, and decreased by 62 compared to April 2020 (129*). *use data with caution
	Active ¹	Opening ²	Continuing ³	Closing ⁴	Active ¹	Opening ²	Continuing ³	Closing ⁴	
	----- number of businesses (seasonally adjusted) -----								
Jul '20	712,150	52,258	659,834	36,513 ^E	1,123	69	1,049	67	
Jun '20 ^f	699,935	54,032	642,613	55,276	1,120	92	1,019	65	
May '20 ^f	696,080	39,665	651,829	60,488	1,085	49	1,039	79	
Apr '20 ^f	713,433	36,090	679,516 ^E	87,966 ^E	1,118	66	1,057	129 ^E	
Mar '20 ^f	767,976 ^E	33,656	737,679 ^E	58,081	1,181	58	1,126	74	
Feb '20 ^f	797,840	36,048	762,330	39,150	1,202	65	1,137	82	
Jan '20 ^f	802,082	37,977	762,704	38,954	1,216	54	1,167	62	
Dec '19 ^f	803,175	38,531	762,241	38,000	1,224	69	1,155	70	
Nov '19 ^f	800,256	38,278	768,723	39,123	1,227	62	1,166	58	
Oct '20 ^f	801,027	37,740	762,604	37,335	1,225	80	1,149	58	
Sep '19 ^f	800,569	37,383	762,641	38,392	1,216	59	1,152	68	
Aug '19 ^f	801,469	37,566	763,788	37,226	1,214	61	1,148	68	
Jul '19 ^f	799,446	40,835	758,683	37,930	1,217	69	1,144	66	

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. These instances occur when a new, small firm begins, when a large firm opens a new establishment or when a seasonal firm re-opens.

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. These instances occur when a small firm goes out of business, when a large firm closes an establishment temporarily or permanently, and when a seasonal firm ceases business activity for the year.

E = use with caution.

November 2020