



## Experimental Estimates for Business Openings and Closures for Yukon June 2021

### Highlights:

- In June 2021, the number of active employee-based businesses in Yukon was 1,357; an increase of 92 businesses, or 7.3%, compared to the revised number in June of 2020 (1,265).
- The number of business closures in June 2021 was 71, compared to 59 in June 2020 (revised) and 70 in May 2021 (revised).

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.

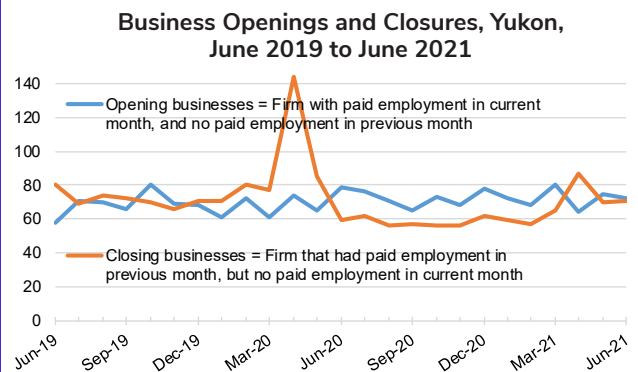
As businesses can close and reopen within a year, these experimental estimates on monthly openings and closures capture transitory changes, unlike business entrance and exit that capture permanent changes.

- **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, June 2020 to June 2021

	Active <sup>1</sup>	Opening <sup>2</sup>	Continuing <sup>3</sup>	Closing <sup>4</sup>	ReOpening <sup>5</sup>	Entrants <sup>6</sup>
	----- number of businesses (seasonally adjusted) -----					
Jun '21	1,357	72	1,268	71	36	36
May '21	1,348	75	1,272	70	42	33
Apr '21	1,347	64	1,273	87	48	16
Mar '21	1,340	80	1,273	65	49	31
Feb '21	1,332	68	1,273	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	1,303	68	1,237	56	45	23
Oct '20	1,295	73	1,226	56	43	30
Sep '20	1,284	65	1,218	57	38	27
Aug '20	1,281	71	1,206	56	53	18
Jul '20	1,272	76	1,192	62	50	26
Jun '20	1,265	79	1,158	59	59	20



- 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 June 2021, Yukon had 1,357 active businesses, 72 business openings, 1,268 continuing businesses, 71 business closures, 36 reopening businesses, and 36 business entrants.
- Comparing June 2021 to June 2020 (revised), there were 92, or 7.3% more active businesses; 7, or 8.9% fewer business openings; 110, or 9.5% more continuing businesses; 12, or 20.3% more business closures; 23, or 39.0% fewer reopening businesses; and 16, or 80.0% more business entrants.

## Active Businesses with Employees, by Industry, Yukon, June 2020 to June 2021

	Number of Active <sup>1</sup> Businesses (seasonally adjusted)													--- Change ---	
	Jun '20'	Jul '20'	Aug '20'	Sep '20'	Oct '20'	Nov '20'	Dec '20'	Jan '21'	Feb '21'	Mar '21'	Apr '21'	May '21'	Jun '21'	May '21 to Jun '21	Jun '20 to Jun '21
<b>Business sector industries</b>	<b>1,265</b>	<b>1,272</b>	<b>1,281</b>	<b>1,284</b>	<b>1,295</b>	<b>1,303</b>	<b>1,315</b>	<b>1,323</b>	<b>1,332</b>	<b>1,340</b>	<b>1,347</b>	<b>1,348</b>	<b>1,357</b>	<b>9</b>	<b>92</b>
Forestry, fishing & hunting	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Mining, quarrying, & oil & gas extraction	38	37	36	38	41	39	38	36	38	41	39	41	38	-3	0
Utilities	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Construction	208	210	204	212	213	211	218	220	219	219	217	218	219	1	11
Manufacturing	27	26	29	30	29	30	28	28	31	32	30	31	32	1	5
Wholesale trade	27	28	29	28	28	28	29	28	28	28	28	27	27	0	0
Retail trade	157	158	158	158	156	158	158	159	159	159	159	160	161	1	4
Transportation & warehousing	48	49	50	51	51	53	57	55	55	54	53	55	57	2	9
Information & cultural industries	29	29	29	31	32	31	31	31	32	31	31	31	32	1	3
Finance & insurance & Management of companies & enterprises	36	39	35	34	33	35	35	36	33	35	34	32	33	1	-3
Real estate & rental & leasing	56	54	54	50	53	53	53	54	55	56	56	58	56	-2	0
Professional, scientific and technical services	138	136	135	138	138	139	138	141	143	145	145	144	147	3	9
Administrative & support, waste management & remediation services	73	71	73	72	76	76	76	76	76	78	77	76	76	0	3
Educational services	12	12	14	15	14	14	13	14	14	15	14	15	16	1	4
Health care & social assistance	118	115	118	118	118	118	119	119	122	123	124	125	125	0	7
Arts, entertainment & recreation	26 <sup>E</sup>	27	28	28	30	31	31	31	30	28	29	28	28	0	2
Accommodation & food services	119	124	127	124	126	130	131	133	132	130	136	130	130	0	11
Other services <sup>2</sup> (except public administration)	111	110	111	108	109	109	110	111	111	112	112	111	111	0	0
<b>Tourism industry<sup>3</sup></b>	<b>176</b>	<b>181</b>	<b>185</b>	<b>181</b>	<b>187</b>	<b>190</b>	<b>193</b>	<b>195</b>	<b>193</b>	<b>193</b>	<b>195</b>	<b>189</b>	<b>193</b>	<b>4</b>	<b>17</b>

x = suppressed E = use with caution.

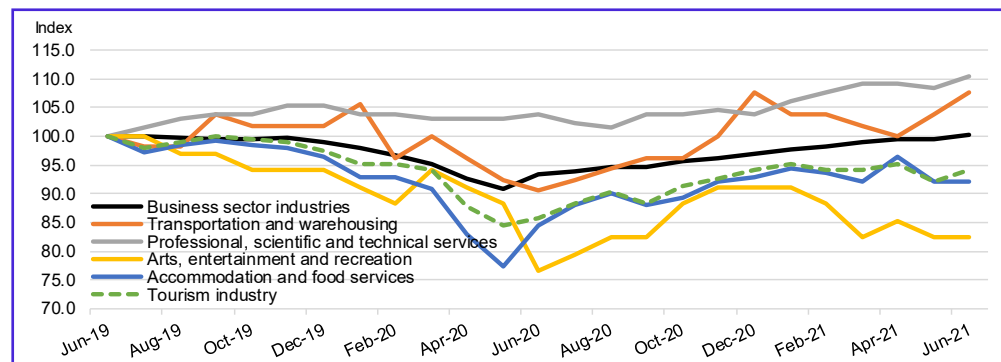
1 = Active businesses are those businesses that reported having one or more employees in a given month.

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.

- 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 in May of 2020 (revised). In June of 2021, the number of active businesses (1,357) increased by 92 compared to the revised figure for June 2020 (1,265); compared to the revised figure for May 2021 (1,348), the number of active businesses increased by 9.
- Comparing year-over-year (June 2021 compared to June 2020 (revised)), the number of active businesses increased in all industry sectors with the exception of *Finance and insurance and Management of companies and enterprises* (-3). The number remained the same for businesses in the *Mining, quarrying, & oil & gas extraction*; *Wholesale trade*; *Real estate & rental & leasing*; and *Other services (except public administration)* sectors.

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



October 2021