



Experimental Estimates for Business Openings and Closures for Yukon March 2021

Highlights:

- In March 2021, the number of active employee-based businesses in Yukon was 1,346; an increase of 53 businesses, or 4.1%, compared to the revised number in March of 2020 (1,293).
- The number of business closures in March 2021 was 62, compared to 55 in February 2021 (revised) and 76 in March 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)

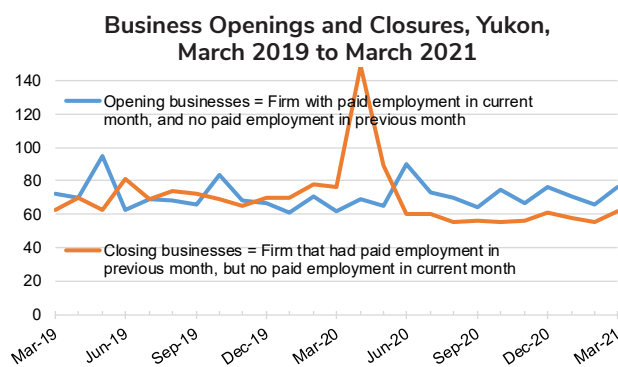
- **Entrants** are defined as opening businesses that were not on record in the previous year.

- **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, March 2020 to March 2021

	Active ¹	Opening ²	Continuing ³	Closing ⁴	ReOpening ⁵	Entrants ⁶
	----- number of businesses (seasonally adjusted) -----					
Mar '21	1,346	76	1,277	62	46	30
Feb '21	1,335	66	1,276	55	47	19
Jan '21	1,325	71	1,260	58	50	21
Dec '20	1,316	76	1,243	61	53	23
Nov '20	1,304	67	1,238	56	44	23
Oct '20	1,296	75	1,227	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	1,191	60	48	25
Jun '20	1,266	90	1,150	60	67	23
May '20	1,220 ^E	65	1,169	89	50	15
Apr '20	1,255	69	1,176 ^E	149 ^E	45	24
Mar '20	1,293	62	1,248	76	49	13



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 March 2021 to March 2020 (revised), there were 53, or 4.1%, more active businesses (1,346); 14, or 22.6% more business openings (76); 29, or 2.3% more continuing businesses (1,277); 14, or 18.4% fewer business closures (62); 3, or 6.1% fewer reopening business (46); and 17, or 130.8% more business entrants (30).

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

	Number of Active ¹ Businesses (seasonally adjusted)													--- Change ---	
	Mar '20 ^r	Apr '20 ^r	May '20 ^r	Jun '20 ^r	Jul '20 ^r	Aug '20 ^r	Sep '20 ^r	Oct '20 ^r	Nov '20 ^r	Dec '20 ^r	Jan '21 ^f	Feb '21 ^f	Mar '21	May '20 to Mar '21	Mar '20 to Mar '21
Business sector industries	1,293	1,255	1,220^E	1,266	1,273	1,282	1,285	1,296	1,304	1,316	1,325	1,335	1,346	126	53
Forestry, fishing & hunting	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Mining, quarrying, & oil & gas extraction	35	35	35	38	37	37	38	41	39	39	36	38	41	6	6
Utilities	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Construction	211	209	205	208	210	204	212	213	211	218	220	220	219	14	8
Manufacturing	27	25	25	27	26	29	30	29	30	28	28	31	32	7	5
Wholesale trade	26	26	26	27	28	29	28	28	28	29	28	28	28	2	2
Retail trade	165	156	159	158	159	159	158	156	158	157	157	157	158	-1	-7
Transportation & warehousing	53	51	49	48	49	50	51	51	53	57	55	55	55	6	2
Information & cultural industries	27	28	29	29	29	29	31	32	31	31	31	32	31	2	4
Finance & insurance & Management of companies & enterprises	38	32	34	36	39	35	34	33	35	35	36	33	35	1	-3
Real estate & rental & leasing	60	58	53	56	54	53	50	53	52	53	54	55	55	2	-5
Professional, scientific and technical services	137	136	136	138	137	135	138	138	139	138	141	142	144	8	7
Administrative & support, waste management & remediation services	76	72	72	72	71	73	73	77	74	76	78	77	79	7	3
Educational services	13	13	12	12	12	14	15	14	14	13	14	14	15	3	2
Health care & social assistance	115	111	110	118	116	118	118	117	118	119	118	121	122	12	7
Arts, entertainment & recreation	32	32	29	27	28	28	29	30	30	30	30	29	28	-1	-4
Accommodation & food services	128	121	108	118	123	127	123	125	129	131	132	131	129	21	1
Other services ² (except public administration)	112	110	102 ^E	111	110	111	108	109	109	110	111	111	112	10	0
Tourism industry³	194	182	166	176	181	185	182	187	191	194	195	194	193	27	-1

x = suppressed E = use with caution.

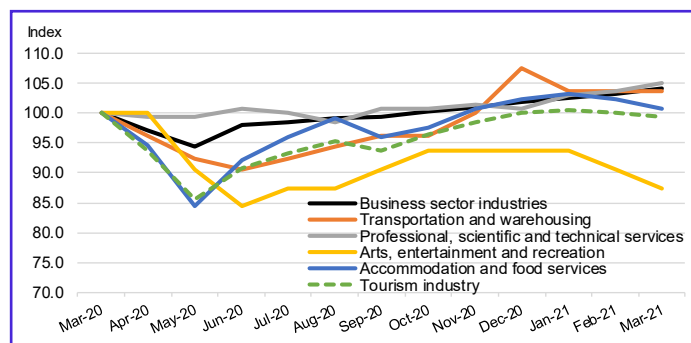
1 = Active businesses are those businesses that reported having one or more employees in a given month.

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 1,220 in May of 2020 (revised). In March of 2021, the number of active businesses (1,346) increased by 126 compared to May 2020 (1,220); compared to the revised figure for March 2020 (1,293), the number of active businesses increased by 53.
- The *Accommodation and Food Services* sector had the largest increase in the number of active businesses in March 2021 compared to May 2020, followed by the *Construction* sector — at increases of 21 and 14 businesses, respectively.
- Comparing year-over-year (March 2021 compared to March 2020), the *Retail Trade* sector had the largest decrease in the number of active businesses at 7 businesses, followed by the *Real estate & rental & leasing* sector at 5 businesses.
- The number of active businesses in March 2021 (1,346) increased by 11 compared to the revised February 2021 figure (1,335).

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



July 2021