



Experimental Estimates for Business Openings and Closures for Yukon September 2020

Highlights:

- In September 2020, the number of active employee-based businesses in Yukon was 1,139; a decrease of 52 businesses, or 4.4%, compared to the revised pre-COVID-19 number in February of 2020 (1,191).
- The number of business closures in September 2020 was 63, compared to 60 in August 2020 and 69 (revised) in September 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.

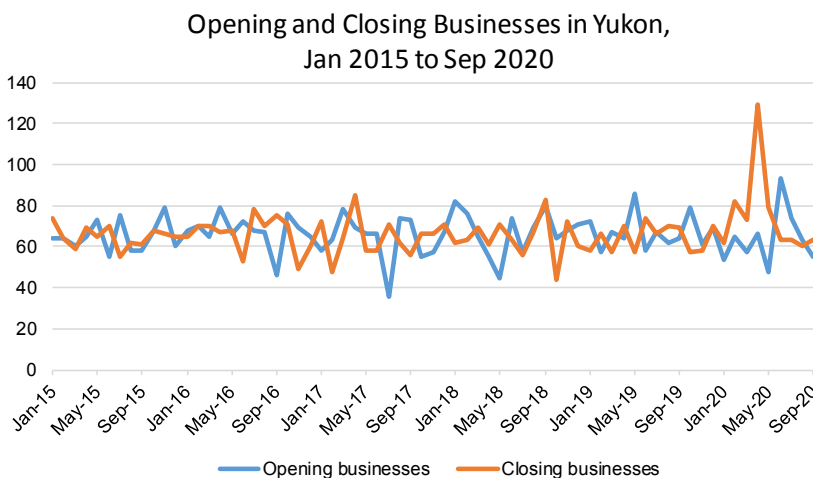
- A **business opening** is defined as a firm with paid employment in the current month, and no paid employment in the previous month.

- 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 September 2020, seasonally adjusted



As per estimates from PD7 remittances, in September 2020, the number of Yukon business openings (55) decreased by 8 compared to revised August 2020 openings (63), and decreased by 9 compared to revised September 2019 openings (64).

There were 63 business closures in September 2020, compared to 60 in August 2020, and 69 (revised) in September 2019. Yukon business closures reached a high of 129* (revised) 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 September 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, September 2019 and February to September 2020

	Number of Active ¹ Businesses (seasonally adjusted)									----- Change -----		
	Sep '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	Feb '20 to Sep '20	Aug '20 to Sep '20	Sep '19 to Sep '20
Business sector industries	1,217	1,191	1,174	1,127	1,101	1,129	1,138	1,143	1,139	-52	-4	-78
Forestry, fishing & hunting	..	..	..	..	..	..	..	..	..	..	..	..
Mining, quarrying, & oil & gas extraction	39	35	35	35	36	38	36	37	39	4	2	0
Utilities	..	..	..	..	..	..	..	..	..	..	..	..
Construction	209	213	210	209	202	207	210	203	210	-3	7	1
Manufacturing	27	27	27	26	25	27	26	29	29	2	0	2
Wholesale trade	28	27	26	26	26	27	27	28	28	1	0	0
Retail trade	168	166	164	156	159	158	159	159	158	-8	-1	-10
Transportation & warehousing	54	52	53	50	47	48	49	50	51	-1	1	-3
Information & cultural industries	30	30	28	28	29	28	29	30	31	1	1	1
Finance & insurance & Management of companies & enterprises	41	38	39	34	35	36	38	35	34	-4	-1	-7
Real estate & rental & leasing	62	60	61	57	54	56	53	53	48	-12	-5	-14
Professional, scientific and technical services	138	138	137	136	137	138	137	134	136	-2	2	-2
Administrative & support, waste management & remediation services	83	82	77	72	72	71	70	73	70	-12	-3	-13
Educational services	..	..	..	..	..	..	..	..	..	..	..	..
Health care & social assistance	..	..	..	..	..	..	..	..	..	..	..	..
Arts, entertainment & recreation	32	30	31	32	29	26	27	27	28	-2	1	-4
Accommodation & food services	138	133	128	119	106	116	122	127	120	-13	-7	-18
Other services ² (except public administration)	125	116	113	109	102	111	110	111	108	-8	-3	-17

.. = not available ... = not applicable

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 1,101 in May of 2020 (revised); a decrease of 90 compared to revised pre-COVID-19 numbers in February 2020 (1,191 businesses). The Accommodation and Food Services sector had the largest decrease in the number of active businesses (27 businesses) in May 2020 (revised) compared to February 2020.

The number of active businesses decreased by 4 in September 2020 compared to August 2020 (revised).

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

	Canada				Yukon			
	Active ¹	Opening ²	Continuing ³	Closing ⁴	Active ¹	Opening ²	Continuing ³	Closing ⁴
	----- number of businesses (seasonally adjusted) -----							
Sep '20	741,139	46,517	697,409	32,830	1,139	55	1,077	63
Aug '20 ^f	729,852	46,302	691,820	33,118	1,143	63	1,072	60
Jul '20 ^f	721,191	51,889	661,124	35,020	1,138	74	1,056	63
Jun '20 ^f	700,990	52,413	642,597 ^E	51,973 ^E	1,129	93	1,020	63
May '20 ^f	697,371	40,082	654,870	61,983 ^E	1,101	48	1,043	79
Apr '20 ^f	717,586 ^E	36,365	680,336 ^E	88,232 ^E	1,127	66	1,055	129 ^E
Mar '20 ^f	770,128	31,997	738,085	59,676 ^E	1,174	57	1,129	73
Feb '20 ^f	798,440	36,249	762,808	38,429	1,191	65	1,137	82
Jan '20 ^f	800,311	38,255	763,258	38,551	1,207	54	1,168	62
Dec '19 ^f	800,065	38,964	762,815	37,848	1,217	69	1,155	70
Nov '19 ^f	798,369	37,965	762,089	36,718	1,224	61	1,168	58
Oct '19 ^f	799,649	37,755	762,952	37,527	1,223	79	1,147	57
Sep '19 ^f	798,718	41,152	760,167	39,536	1,217	64	1,144	69

Comparing September 2020 to revised figures for September 2019, there were 78, or 6.4%, fewer **active businesses** (1,139) in Yukon while **business openings** (55) decreased by 9, or 14.1%, compared to September 2019.

In Yukon, there were 67, or 5.9%, fewer **continuing businesses** (1,077) in September 2020 compared to September 2019 (revised). **Business closures** (63) decreased by 6 compared to the revised figure for September 2019 (69), and decreased by 66 compared to April 2020 revised figure (129*).
*use data 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. 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.

December 2020