



Experimental Estimates for Business Openings and Closures for Yukon February 2021

Highlights:

- In February 2021, the number of active employee-based businesses in Yukon was 1,323; an increase of 13 businesses, or 1.0%, compared to the revised pre-COVID-19 number in February of 2020 (1,310).
- The number of business closures in February 2021 was 57, compared to 58 in January 2021 (revised) and 77 in February 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)

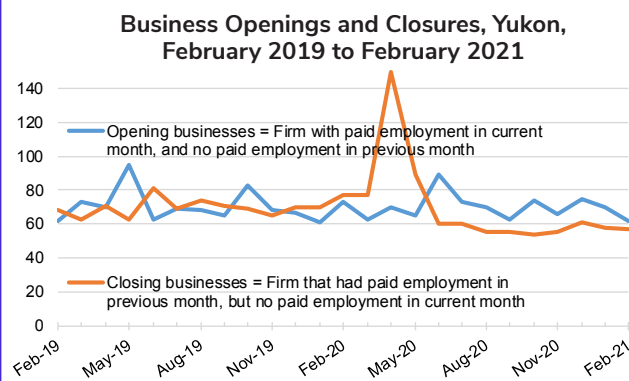
- **Entrants** are defined as opening businesses that were not on record in the previous year.

- **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, February 2020 to February 2021

	Active ¹	Opening ²	Continuing ³	Closing ⁴	ReOpening ⁵	Entrants ⁶
	----- number of businesses (seasonally adjusted) -----					
Feb '21	1,323	62	1,275	57	46	16
Jan '21	1,319	70	1,260	58	50	20
Dec '20	1,312	75	1,243	61	52	23
Nov '20	1,302	66	1,239	55	43	23
Oct '20	1,294	74	1,227	54	43	31
Sep '20	1,285	63	1,218	55	36	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	89	1,150	60	67	22
May '20	1,232	65	1,168	89	50	15
Apr '20	1,261	70	1,175 ^E	150 ^E	46	24
Mar '20	1,290	63	1,248	77	50	13
Feb '20	1,310	73	1,252	77	52	21



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 February 2021 to February 2020 (revised), there were 13, or 1.0%, more **active businesses** (1,323); 11, or 15.1% fewer **business openings** (62); 23, or 1.8% fewer **continuing businesses** (1,275); 20, or 26.0% fewer **business closures** (57); 6, or 11.5% fewer **reopening business** (46); and 5, or 23.8% fewer **business entrants** (16).

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

	Number of Active ¹ Businesses (seasonally adjusted)													--- Change ---	
	Feb '20 ^r	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 ^r	Feb '21	May '20 to Feb '21	Feb '20 to Feb '21
Business sector industries	1,310	1,290	1,261	1,232	1,266	1,273	1,282	1,285	1,294	1,302	1,312	1,319	1,323	91	13
Forestry, fishing & hunting	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Mining, quarrying, & oil & gas extraction	37	36	36	35	38	37	36	38	41	39	38	35	37	2	0
Utilities	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Construction	213	210	209	205	208	210	204	212	213	211	218	220	219	14	6
Manufacturing	26	27	25	25	27	26	29	30	29	30	28	28	31	6	5
Wholesale trade	27	26	26	26	27	28	29	28	28	28	29	28	28	2	1
Retail trade	165	165	156	159	158	159	158	156	156	157	157	157	157	-2	-8
Transportation & warehousing	51	53	51	49	48	49	50	51	51	53	57	55	54	5	3
Information & cultural industries	30	27	28	29	29	29	29	31	32	31	31	31	32	3	2
Finance & insurance & Management of companies & enterprises	37	38	32	34	36	39	35	34	33	35	35	36	33	-1	-4
Real estate & rental & leasing	60	61	58	54	56	54	53	50	53	52	52	54	55	1	-5
Professional, scientific and technical services	134	137	136	138	140	138	134	139	139	139	138	140	140	2	6
Administrative & support, waste management & remediation services	78	77	73	72	72	72	73	73	77	74	76	77	76	4	-2
Educational services	13	13	13	12	12	12	14	15	14	14	13	14	14	2	1
Health care & social assistance	116	115	111	111	118	116	118	118	117	118	118	118	119	8	3
Arts, entertainment & recreation	30	31	31	29	27	28	28	29	31	31	30	31	30	1	0
Accommodation & food services	132	127	120	108	118	123	128	123	125	129	131	133	132	24	0
Other services ² (except public administration)	116	113	110	102 ^E	111	110	111	108	109	108	110	111	110	8	-6
Tourism industry³	196	194	182	168	176	181	185	181	187	191	194	195	194	26	-2

x = suppressed E = use with caution.

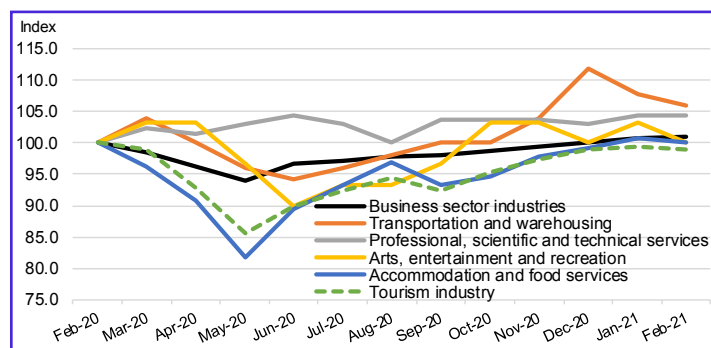
1 = Active businesses are those businesses that reported having one or more employees in a given month.

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 February of 2021, the number of active businesses (1,323) increased by 91 compared to May 2020 (1,232); compared to the revised figure for February 2020 (1,310), the number of active businesses increased by 13.
- The **Accommodation and Food Services** sector had the largest increase in the number of active businesses in February 2021 compared to May 2020, followed by the **Construction** sector — at increases of 24 and 14 businesses, respectively.
- Comparing year-over-year (February 2021 compared to February 2020), the **Retail Trade** sector had the largest decrease in the number of active businesses at 8 businesses, followed by **Other Services (except Public Administration)** at 6 businesses.
- The number of active businesses in February 2021 (1,323) increased by 4 compared to the revised January 2021 figure (1,319).

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



June 2021