



Experimental Estimates for Business Openings and Closures for Yukon November 2021

Highlights:

- In November 2021, the number of active employee-based businesses in Yukon was 1,348; an increase of 43 businesses, or 3.3%, compared to the revised number from November 2020 (1,305).
- The number of business closures in November 2021 was 68, compared to 57 in November 2020 (revised) and 65 in October 2021.

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)

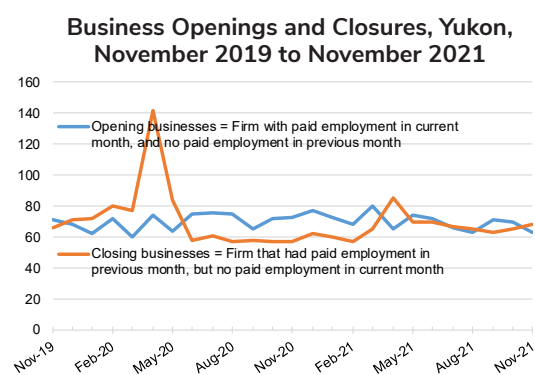
- **Entrants** are defined as opening businesses that were not on record in the previous year.

- **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, November 2020 to November 2021

	Active ¹	Opening ²	Continuing ³	Closing ⁴	ReOpening ⁵	Entrants ⁶
	----- number of businesses (seasonally adjusted) -----					
Nov '21	1,348	63	1,289	68	51	12
Oct '21 ^r	1,355	70	1,289	65	47	23
Sep '21 ^r	1,354	71	1,284	63	43	28
Aug '21 ^r	1,350	63	1,284	65	42	21
Jul '21 ^r	1,355	66	1,283	67	43	23
Jun '21 ^r	1,358	72	1,268	70	34	38
May '21	1,346	74	1,271	70	41	33
Apr '21 ^r	1,346	65	1,272	85	49	16
Mar '21 ^r	1,338	80	1,271	65	49	31
Feb '21 ^r	1,331	68	1,271	57	48	20
Jan '21 ^r	1,324	73	1,257	60	52	21
Dec '20 ^r	1,316	77	1,242	62	54	23
Nov '20 ^r	1,305	73	1,238	57	48	25



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 businesses with employment in the current month that were not active in any previous month in the current or previous year.

- In November 2021, Yukon had 1,348 active businesses, 63 business openings, 1,289 continuing businesses, 68 business closures, 51 reopening businesses, and 12 business entrants.
- Comparing November 2021 to November 2020 (revised), there were 43, or 3.3% more active businesses; 10, or 13.7% fewer business openings; 51, or 4.1% more continuing businesses; 11, or 19.3% more business closures; 3, or 6.3% more reopening businesses; and 13, or 52.0% fewer business entrants.

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

Business sector industries	Number of Active ¹ Businesses (seasonally adjusted)													--- Change ---	
	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21	Apr '21	May '21	Jun '21	Jul '21	Aug '21	Sep '21	Oct '21	Nov '21	Oct '21 to Nov '21	Nov '20 to Nov '21
Business sector industries	1,305	1,316	1,324	1,331	1,338	1,346	1,346	1,358	1,355	1,350	1,354	1,355	1,348	-7	43
Forestry, fishing & hunting	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Mining, quarrying, & oil & gas extraction	38	39	35	38	41	39	41	39	42	41	42	38	42	4	4
Utilities	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Construction	212	217	219	219	220	218	219	222	226	227	228	232	230	-2	18
Manufacturing	30	28	28	31	32	30	31	32	32	31	30	31	32	1	2
Wholesale trade	28	29	28	28	28	28	27	27	27	28	28	29	30	1	2
Retail trade	159	158	158	159	159	158	160	162	159	158	159	159	157	-2	-2
Transportation & warehousing	53	57	55	55	54	53	55	56	54	57	55	52	51	-1	-2
Information & cultural industries	31	31	31	32	31	31	31	32	32	30	28	29	29	0	-2
Finance & insurance & Management of companies & enterprises	35	35	36	33	35	34	32	34	32	34	36	36	39	3	4
Real estate & rental & leasing	52	53	54	55	55	55	56	56	55	55	52	54	55	1	3
Professional, scientific and technical services	139	139	142	143	145	145	144	147	144	146	144	145	138	-7	-1
Administrative & support, waste management & remediation services	76	75	77	76	78	77	76	76	77	74	75	75	80	5	4
Educational services	14	13	14	14	15	14	15	15	15	14	15	13	12	-1	-2
Health care & social assistance	118	119	119	122	123	124	125	126	126	126	127	127	126	-1	8
Arts, entertainment & recreation	31	31	30	30	28	29	27	29	30	30	28	27	26	-1	-5
Accommodation & food services	129	131	132	131	130	136	130	130	130	129	129	128	130	2	1
Other services ² (except public administration)	109	110	111	111	112	111	111	111	110	108	111	111	110	-1	1
Tourism industry³	190	193	194	193	192	194	188	192	191	189	189	189	191	2	1

x = suppressed

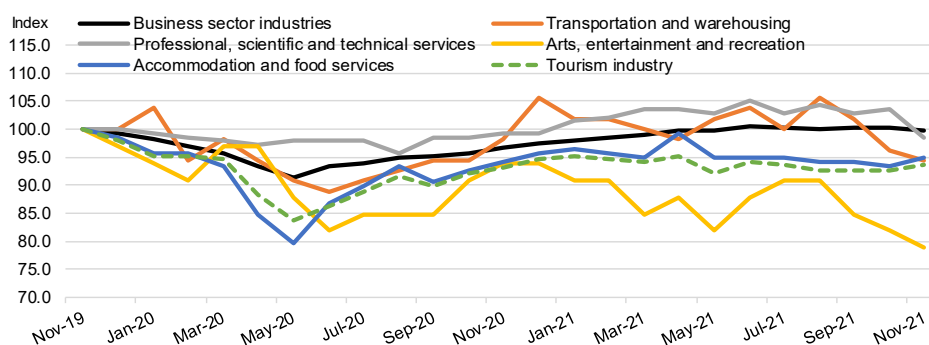
1 = Active businesses are those businesses that reported having one or more employees in a given month.

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 1,233 (revised) in May 2020. In November 2021, the number of active businesses (1,348) increased by 43 compared to the revised figure for November 2020 (1,305); compared to the figure for October 2021 (1,355), the number of active businesses decreased by 7.
- Comparing year-over-year (November 2021 compared to November 2020 (revised)), the number of active businesses increased in all industry sectors with the exceptions of Arts, entertainment and recreation (-5); Retail trade (-2); Transportation and warehousing (-2); Information and cultural industries (-2); Educational services (-2); and Professional, scientific, and technical services (-1).

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



February 2022