



Experimental Estimates for Business Openings and Closures for Yukon July 2021

Highlights:

- In July 2021, the number of active employee-based businesses in Yukon was 1,350; an increase of 77 businesses, or 6.0%, compared to the revised number in July of 2020 (1,273).
- The number of business closures in July 2021 was 68, compared to 61 in July 2020 (revised) and 71 in June 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.

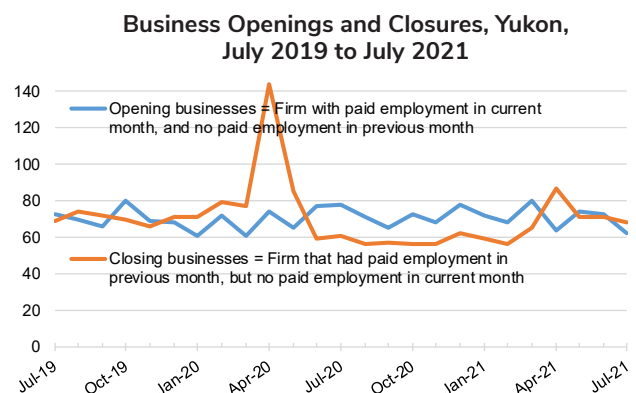
As businesses can close and reopen within a year, these experimental estimates on monthly openings and closures capture transitory changes, unlike business entrance and exit that capture permanent changes.

- **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, July 2020 to July 2021

	Active ¹	Opening ²	Continuing ³	Closing ⁴	ReOpening ⁵	Entrants ⁶
	----- number of businesses (seasonally adjusted) -----					
Jul '21	1,350	62	1,282	68	41	21
Jun '21'	1,357	73	1,270	71	35	38
May '21'	1,347	74	1,274	71	41	33
Apr '21'	1,346	64	1,274	87	48	16
Mar '21'	1,339	80	1,273	65	49	31
Feb '21'	1,332	68	1,273	56	48	20
Jan '21	1,323	72	1,257	59	51	21
Dec '20	1,315	78	1,241	62	54	24
Nov '20'	1,304	68	1,237	56	45	23
Oct '20	1,295	73	1,226	56	43	30
Sep '20'	1,285	65	1,218	57	38	27
Aug '20'	1,282	71	1,206	56	54	17
Jul '20'	1,273	78	1,191	61	52	26



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 July 2021, Yukon had 1,350 active businesses, 62 business openings, 1,282 continuing businesses, 68 business closures, 41 reopening businesses, and 21 business entrants.
- Comparing July 2021 to July 2020 (revised), there were 77, or 6.0% more active businesses; 16, or 20.5% fewer business openings; 91, or 7.6% more continuing businesses; 7, or 11.5% more business closures; 11, or 21.2% fewer reopening businesses; and 5, or 19.2% fewer business entrants.

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

	Number of Active ¹ Businesses (seasonally adjusted)													--- Change ---	
	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21	Apr '21	May '21	Jun '21	Jul '21	Jun '21 to Jul '21	Jul '20 to Jul '21
Business sector industries	1,273	1,282	1,285	1,295	1,304	1,315	1,323	1,332	1,339	1,346	1,347	1,357	1,350	-7	77
Forestry, fishing & hunting	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Mining, quarrying, & oil & gas extraction	36	36	38	42	39	39	36	38	41	39	41	39	41	2	5
Utilities	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Construction	208	204	212	213	211	218	220	219	220	218	219	221	225	4	17
Manufacturing	26	29	30	29	30	28	28	31	32	30	31	32	33	1	7
Wholesale trade	28	29	28	28	28	29	28	28	28	28	27	27	27	0	-1
Retail trade	158	158	157	156	158	158	159	159	159	159	160	161	160	-1	2
Transportation & warehousing	49	50	51	51	53	57	55	55	54	53	55	56	55	-1	6
Information & cultural industries	29	29	31	32	31	31	31	32	31	31	31	32	32	0	3
Finance & insurance & Management of companies & enterprises	39	35	34	33	35	35	36	33	35	34	32	34	32	-2	-7
Real estate & rental & leasing	54	54	50	53	53	53	54	55	55	56	58	56	56	0	2
Professional, scientific and technical services	137	135	138	138	139	138	141	143	144	144	144	147	144	-3	7
Administrative & support, waste management & remediation services	71	73	72	76	76	76	77	76	78	77	77	77	78	1	7
Educational services	12	14	15	14	14	13	14	14	15	14	15	15	14	-1	2
Health care & social assistance	115	118	118	118	118	119	119	122	123	124	125	125	125	0	10
Arts, entertainment & recreation	27	28	28	30	31	31	31	30	28	29	28	28	28	0	1
Accommodation & food services	124	127	124	126	130	131	133	132	130	136	130	130	129	-1	5
Other services ² (except public administration)	110	111	109	109	109	110	111	111	112	111	111	111	109	-2	-1
Tourism industry³	182	185	181	187	190	193	195	193	193	195	189	192	192	0	10

x = suppressed

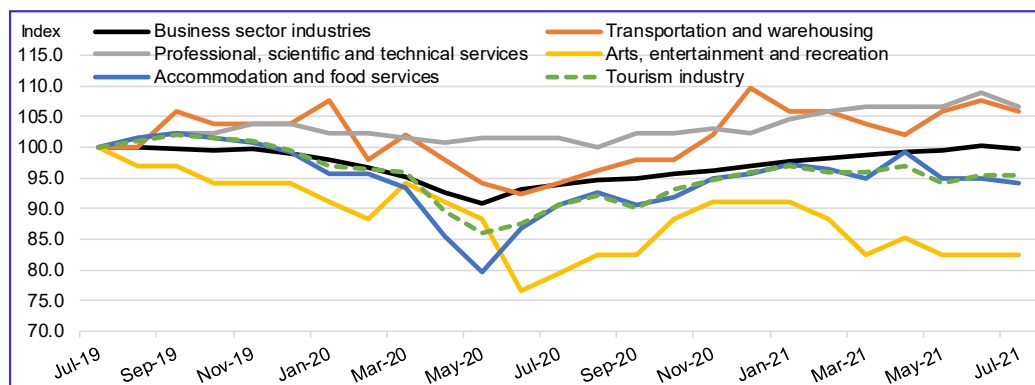
1 = Active businesses are those businesses that reported having one or more employees in a given month.

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 1,231 in May of 2020 (revised). In July of 2021, the number of active businesses (1,350) increased by 77 compared to the revised figure for July 2020 (1,273); compared to the figure for June 2021 (1,357), the number of active businesses decreased by 7.
- Comparing year-over-year (July 2021 compared to July 2020 (revised)), the number of active businesses increased in all industry sectors with the exceptions of *Finance and insurance and Management of companies and enterprises* (-7); *Wholesale trade* (-1) and *Other services (except public administration)* (-1).

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



October 2021