



Experimental Estimates for Business Openings and Closures for Yukon May 2021

Highlights:

- In May 2021, the number of active employee-based businesses in Yukon was 1,341; an increase of 107 businesses, or 8.7%, compared to the revised number in May of 2020 (1,234).
- The number of business closures in May 2021 was 69, compared to 84 in May 2020 (revised) and 87 in April 2021 (revised).

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)

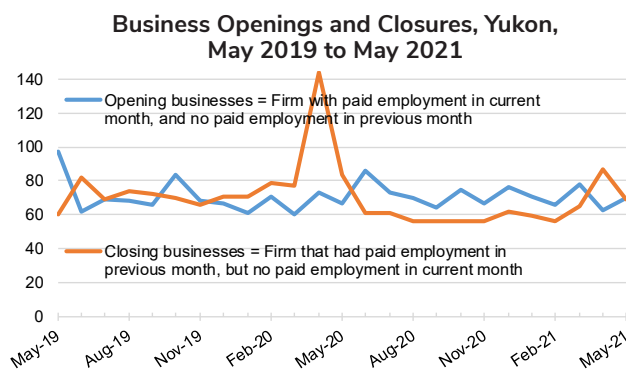
- **Entrants** are defined as opening businesses that were not on record in the previous year.

- **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, May 2020 to May 2021

	Active ¹	Opening ²	Continuing ³	Closing ⁴	ReOpening ⁵	Entrants ⁶
	----- number of businesses (seasonally adjusted) -----					
May '21	1,341	70	1,276	69	39	31
Apr '21 ^r	1,341	63	1,276	87	47	16
Mar '21 ^r	1,342	78	1,274	65	48	30
Feb '21 ^r	1,330	66	1,274	56	47	19
Jan '21 ^r	1,322	71	1,258	59	50	21
Dec '20 ^r	1,314	76	1,242	62	53	23
Nov '20 ^r	1,303	67	1,237	56	44	23
Oct '20 ^r	1,295	75	1,227	56	44	31
Sep '20 ^r	1,285	64	1,219	56	37	27
Aug '20 ^r	1,282	70	1,207	56	53	18
Jul '20 ^r	1,273	73	1,192	61	48	25
Jun '20 ^r	1,266	86	1,150	61	63	23
May '20 ^r	1,234	67	1,171	84	53	14



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 May 2021, Yukon had 1,341 active businesses, 70 business openings, 1,276 continuing businesses, 69 business closures, 39 reopening businesses, and 31 business entrants.
- Comparing May 2021 to May 2020 (revised), there were 107, or 8.7% more active businesses; 3, or 4.5% more business openings; 105, or 9.0% more continuing businesses; 15, or 17.9% fewer business closures; 14, or 26.4% fewer reopening businesses; and 17, or 121.4% more business entrants.

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

	Number of Active ¹ Businesses (seasonally adjusted)													--- Change ---	
	May '20	Jun '20	Jul '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21	Apr '21	May '21	Apr '21 to May '21	May '20 to May '21
Business sector industries	1,234	1,266	1,273	1,282	1,285	1,295	1,303	1,314	1,322	1,330	1,342	1,341	1,341	0	107
Forestry, fishing & hunting	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Mining, quarrying, & oil & gas extraction	35	38	37	36	38	41	39	38	36	38	41	39	40	1	5
Utilities	x	x	x	x	x	x	x	x	x	x	x	x	x	x	x
Construction	206	208	211	204	212	213	211	218	220	219	219	216	217	1	11
Manufacturing	25	27	26	29	30	29	30	28	28	31	32	30	31	1	6
Wholesale trade	26	27	28	29	28	28	28	29	28	28	28	28	27	-1	1
Retail trade	156	157	159	159	158	156	158	158	159	159	158	157	159	2	3
Transportation & warehousing	49	48	49	50	51	51	53	57	55	55	54	53	55	2	6
Information & cultural industries	29	29	29	29	31	32	31	31	31	32	31	31	31	0	2
Finance & insurance & Management of companies & enterprises	34	36	39	35	34	33	35	35	36	33	35	34	32	-2	-2
Real estate & rental & leasing	53	56	54	54	49	54	53	53	55	56	55	56	58	2	5
Professional, scientific and technical services	136	139	137	135	138	138	139	138	141	142	144	144	144	0	8
Administrative & support, waste management & remediation services	72	73	71	73	72	76	76	76	76	76	78	77	76	-1	4
Educational services	12	12	12	14	15	14	14	13	14	14	15	14	15	1	3
Health care & social assistance	110	118	115	118	118	117	118	119	118	122	123	124	124	0	14
Arts, entertainment & recreation	29	27	28	28	29	30	31	30	30	30	28	29	28	-1	-1
Accommodation & food services	112	119	124	127	124	126	129	131	133	132	131	134	129	-5	17
Other services ² (except public administration)	102 ^E	111	110	111	108	109	109	110	111	111	112	111	111	0	9
Tourism industry³	172	177	182	185	181	187	191	193	195	193	192	193	187	-6	15

x = suppressed E = use with caution.

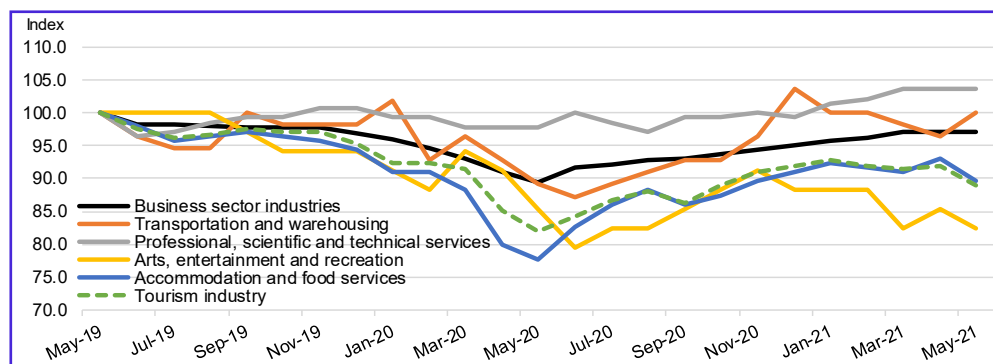
1 = Active businesses are those businesses that reported having one or more employees in a given month.

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 1,234 in May of 2020 (revised). In May of 2021, the number of active businesses (1,341) increased by 107 compared to May 2020 (1,234); compared to the revised figure for April 2021 (1,341), the number of active businesses remained the same.
- Comparing year-over-year (May 2021 compared to May 2020), the number of active businesses increased in all industry sectors except *Finance and insurance and Management of companies and enterprises* (-2) and *Arts, entertainment and recreation* (-1). The *Accommodation and food services* sector had the largest increase (17), followed by the *Health care and social assistance* sector (14).

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



September 2021