

# Exports

Reference date: August 2021 Issue: #21-08

Released: October 6, 2021



Exports hit a record high of \$34.9 billion in the first 8 months of 2021, relative to the same period in 2020.



Softwood lumber exports rose 118.1% in the first 8 months of 2021.



Energy product exports increased 44.6% year-to-date to August

## By Destination

B.C. origin exports totalled almost \$34.9 billion in the first eight months of 2021, the highest level ever. As a result, exports were up 36.1% compared to the same period in 2020. Exports increased to many of B.C.'s major trading partners, including the United States (+64.0%), Mainland China (+49.2%), Japan (+23.0%), the European Union (+14.6%), and the Association of South East Asian Nations or ASEAN (+13.1%). Declines were reported for South Korea (-2.0%) and India (-34.2%).

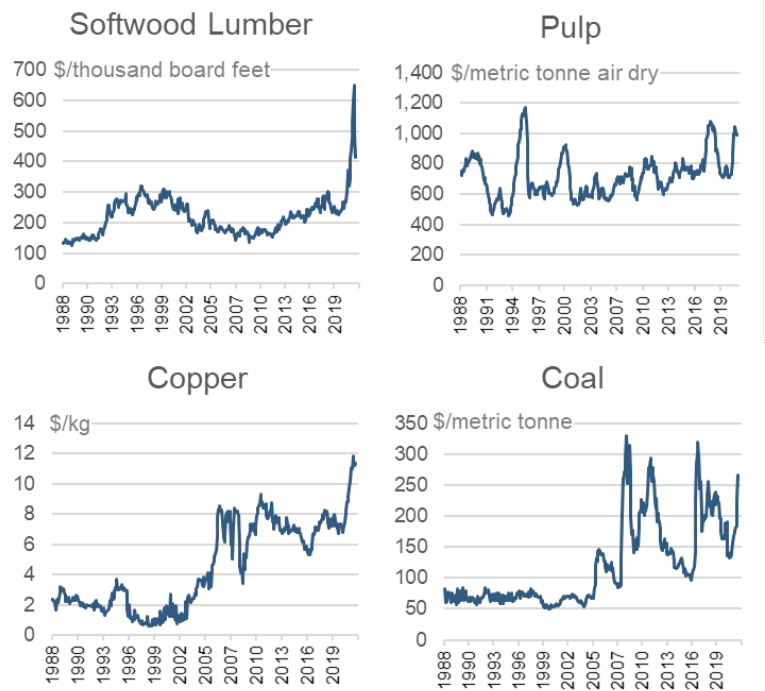
## By Commodity

The price of softwood lumber, while still high, has declined somewhat since record export prices were set in May and June. In each of these months, B.C. exported \$1.1 billion worth of the commodity, with average export prices reaching an all-time high of \$650 per thousand board feet in June. In August, the export value declined to a "mere" \$635 million at an average price of \$414 per thousand board feet, still well above the 10-year average of \$240.

B.C. exported almost \$6.7 billion of softwood lumber in the first eight months 2021, a 118.1% increase over the same period in 2020. Most other solid wood commodities (plywood and veneer products, other panel products, raw logs) also reported large increases in export values, and B.C.'s overall exports of solid wood products reached \$9.1 billion year-to-date, up 93.2% over the same period of 2020.

Pulp, coal and copper prices are also at relative highs. Exports of pulp increased 19.7% year-to-date compared to the same period in 2020, reaching almost \$2.3 billion and being driven mostly by increased exports to China. Overall, pulp

## Prices of B.C.'s major export commodities Monthly



Source: Statistics Canada / Prepared by BC Stats

and paper products increased 18.1% this year, with paper and packaging products reporting a 25.9% increase and newsprint a large decrease of -65.4%.

In the first eight months of 2021, exports of all energy products totalled almost \$8.4 billion (+44.6% from last year). Natural gas exports increased 77.2% to \$2.6 billion so far this year, and “other energy products” (primarily bitumen to the U.S. and LNG to Japan) increased 79.8% to almost \$1.6 billion. The value of B.C.’s coal exports increased 22.1% year-to-date over last year, totalling \$3.4 billion through August, with the average export price reaching \$266 per tonne in that month. The increase was a consequence of China’s ban on coal imports from Australia, which it imposed in the summer of 2020, meaning other countries, including Canada, are making up the difference. China received 47.1% of B.C.’s total coal exports year-to-date in 2021, compared to just 16.7% in 2020, while exports to Japan, South Korea and India have fallen.

Metallic and mineral product exports increased 28.2% in 2021 on the back of high copper prices. The average price of B.C.’s exports of copper ores and concentrates have been setting new records since the summer of 2020 and, in August, reached a new all-time high of \$11.35 per tonne.

Other commodity groups have witnessed more modest increases. Exports increased for agriculture and food products (+5.0%, to \$2.4 billion year-to-date), fish products (+1.8%, to \$901 million), fabricated metal products (+36.1%, to \$1.1 billion), machinery (+2.0%, to \$3.4 billion), plastic products (+27.5%, to \$546 million), and chemical products (+12.6%, to \$753 million).

### Seasonally Adjusted Exports

Seasonal adjustment provides a means of making month-to-month comparisons by removing the periodic seasonal fluctuations that occur. Variations from normal seasonal patterns are revealed in the seasonally adjusted series.

The value of B.C.’s commodity exports increased 1.5% in August compared to July. This month’s increase was due to increased bitumen and LNG exports offsetting declines in some other categories.

[Visit the exports and imports page](#) on the BC Stats website.