🇨🇦 Canada: trade brief

Customs figures for 2025 and 2026 to date; products for 2024; long-run totals. Prepared 2026-11-15.

Canada exported **$557B** of goods and imported **$597B** in 2025, a trade deficit of **$40B**. Its largest export market was United States (72.5% of exports) and its largest supplier was United States (45.8% of imports).

#14
largest exporter of 202 economies, and #13 importer
#1 #202

72%
of exports go to 🇺🇸 United States, the largest market

83%
of exports go to just three markets, out of 200

–40B
trade deficit: exports pay for 93% of imports

–2.1%
change in exports on 2024: $569B then, $557B in 2025

46%
of imports come from 🇺🇸 United States, the largest supplier

Canada in 2025 and 2026: the latest figures

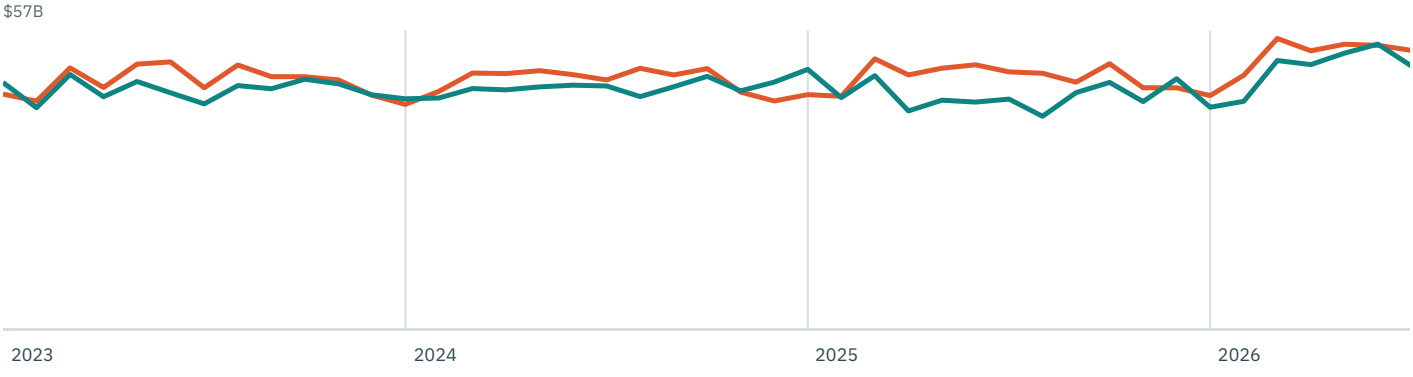
Monthly customs figures in US dollars from the IMF's trade-by-partner database. The newest month is Jul 2026.

$557B
Exports, 2025 **–2.1%** on 2024

$597B
Imports, 2025 **+1.6%** on 2024

$357B
Exports, Jan–Jul 2026 **+9.6%** on the same months of 2025

$376B
Imports, Jan–Jul 2026 **+7.3%** on the same months of 2025



Period	Exports	Imports	Balance
2026 (Jan–Jul)	$357B	$376B	–19B
2025	$557B	$597B	–40B
2024	$569B	$588B	–18B
2023	$568B	$590B	–23B
2022	$597B	$601B	–4.5B

Largest export markets in 2025 and 2026 so far

Export market	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
🇺🇸 United States	$404B	−7.2%	72.5%	$244B	+0.5%
🇬🇧 United Kingdom	$33B	+62.2%	6.0%	$33B	+94.8%
🇨🇳 China	$25B	+13.0%	4.4%	$18B	+39.8%
🇯🇵 Japan	$10B	−4.8%	1.9%	$5.8B	−6.3%
🇳🇱 Netherlands	$7.0B	+29.3%	1.3%	$5.7B	+49.8%
🇩🇪 Germany	$6.5B	+32.7%	1.2%	$4.2B	+20.1%
🇲🇽 Mexico	$6.4B	+1.1%	1.1%	$4.5B	+25.2%
🇰🇷 South Korea	$5.1B	−9.2%	0.9%	$3.6B	+21.4%
🇫🇷 France	$3.6B	+11.9%	0.6%	$2.9B	+55.1%
🇮🇹 Italy	$2.8B	+17.7%	0.5%	$1.6B	+15.1%

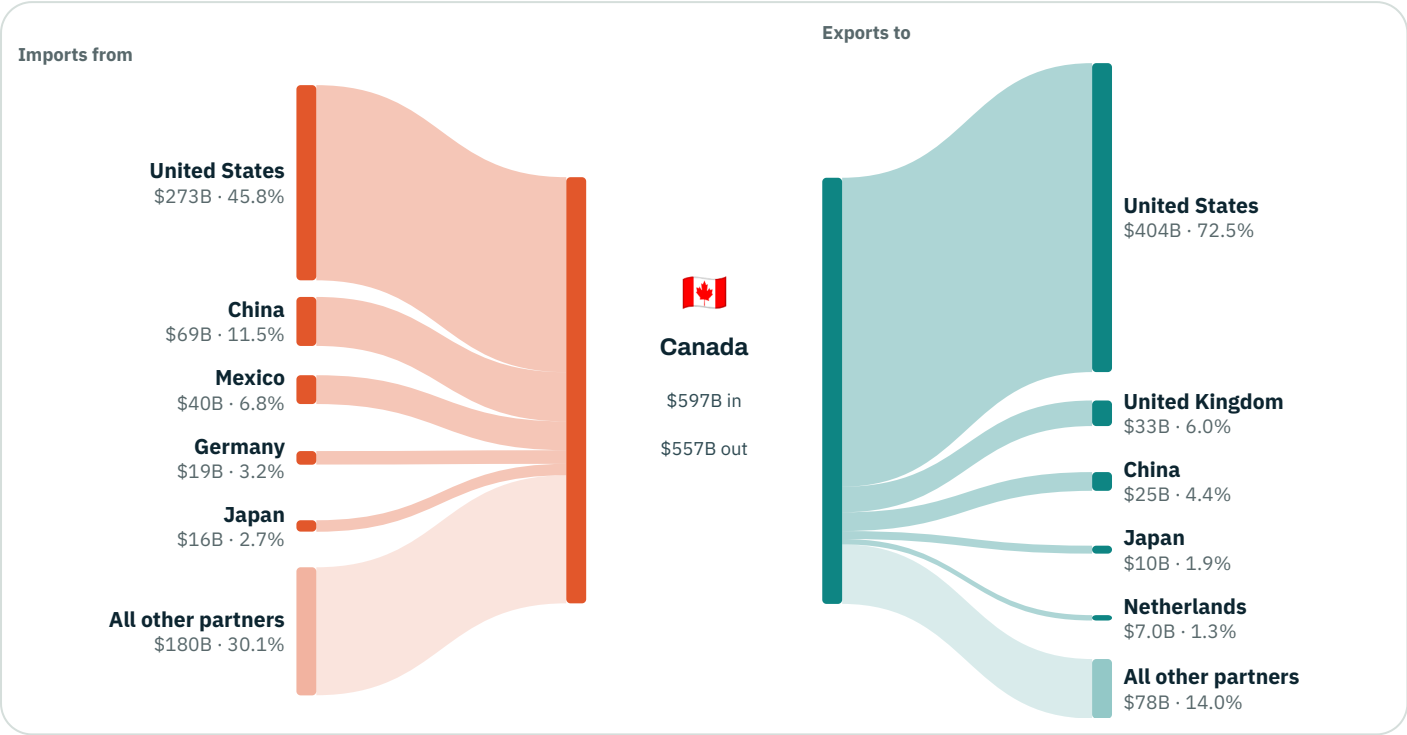
Largest suppliers in 2025 and 2026 so far

Supplier	2025	Change on 2024	Share	Jan–Jul 2026	Change on Jan–Jul 2025
🇺🇸 United States	$273B	−6.0%	46.1%	$172B	+5.3%
🇨🇳 China	$69B	+1.3%	11.6%	$40B	−2.2%
🇲🇽 Mexico	$40B	+11.3%	6.8%	$27B	+19.0%
🇩🇪 Germany	$19B	+4.6%	3.2%	$12B	+16.1%
🇯🇵 Japan	$16B	−1.2%	2.7%	$11B	+18.2%
🇻🇳 Vietnam	$15B	+29.6%	2.5%	$9.5B	+19.7%
🇰🇷 South Korea	$13B	+1.2%	2.2%	$9.1B	+13.2%
🇮🇹 Italy	$10B	+9.0%	1.7%	$6.6B	+11.8%
🇧🇷 Brazil	$8.8B	+11.7%	1.5%	$5.3B	+6.8%
🇨🇭 Switzerland	$8.0B	+39.2%	1.4%	$3.5B	−23.5%

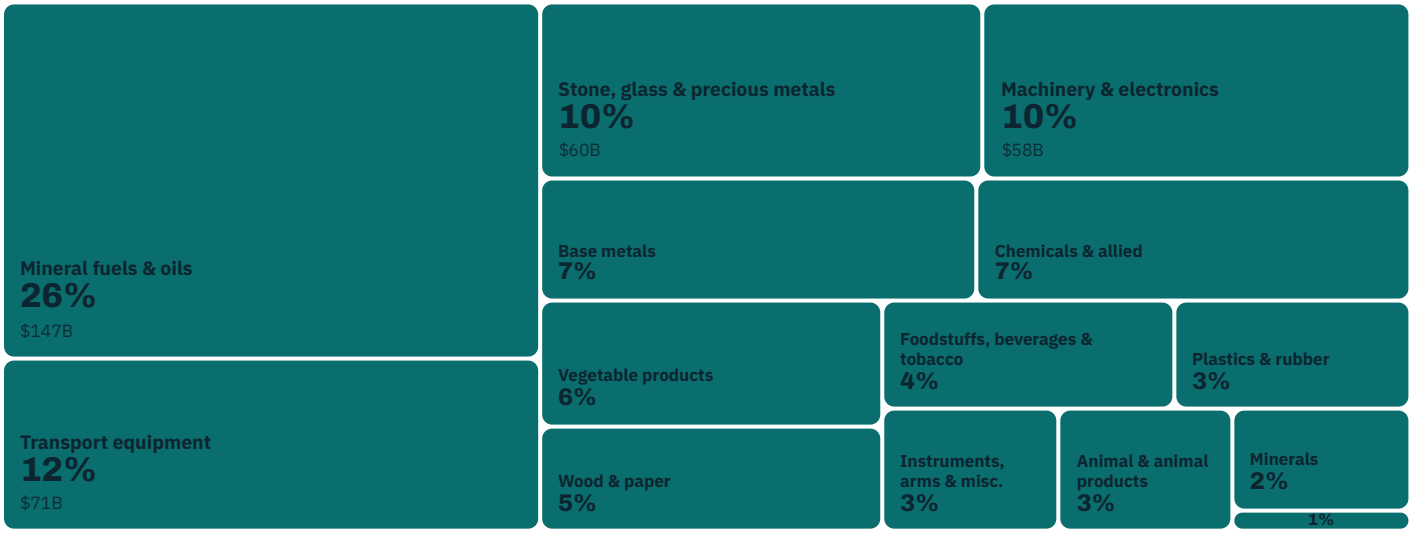
Source: International Monetary Fund, International Trade in Goods by partner country, retrieved 2026-11-15. The IMF collects each economy's national customs figures and converts them to US dollars at the average exchange rate of the month the goods moved. Imports include freight and insurance; exports do not. The product and partner sections further down use BACI's reconciled figures for 2024, which can differ noticeably for the same year, so compare like with like.

Where Canada's goods come from, and where they go

The five largest suppliers and the five largest markets in 2025. Ribbon width is in proportion to value within each side.



What Canada exports, 2024



Reconciled figures (BACI): exports of $573B on that basis. 2024 is the newest year with product detail for every economy.

Largest export products

Product	2024	Share
Oils; petroleum oils and oils obtained from bituminous... 2709.00	$109B	19.0%
Metals; gold, non-monetary, unwrought (but not powder) 7108.12	$32B	5.7%
Metals; gold, semi-manufactured 7108.13	$20B	3.5%
Petroleum oils and oils from bituminous minerals, not... 2710.00	$15B	2.6%
Vehicles; with only spark-ignition internal combustion... 8703.23	$14B	2.4%
Coal; bituminous, whether or not pulverised, but not... 2701.12	$7.3B	1.3%
Medicaments; consisting of mixed or unmixed products... 3004.90	$7.1B	1.2%
Aeroplanes and other aircraft, except unmanned; of an... 8802.40	$6.8B	1.2%

What Canada imports, 2024



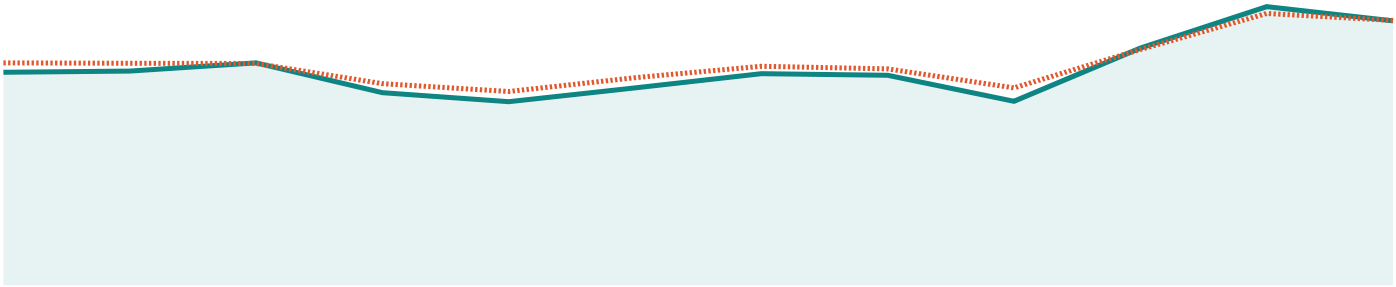
Reconciled figures (BACI): imports of $533B on that basis.

Largest import products

Product	2024	Share
Oils; petroleum oils and oils obtained from bituminous... 2709.00	$16B	3.0%
Vehicles; with only spark-ignition internal combustion... 8703.23	$15B	2.9%
Petroleum oils and oils from bituminous minerals, not... 2710.00	$15B	2.8%
Vehicles; with only spark-ignition internal combustion... 8704.31	$9.3B	1.7%
Metals; gold, non-monetary, unwrought (but not powder) 7108.12	$9.2B	1.7%
Medicaments; consisting of mixed or unmixed products... 3004.90	$7.6B	1.4%
Vehicles; with only electric motor for propulsion 8703.80	$7.2B	1.4%
Telephone sets; smartphones for cellular or other... 8517.13	$7.1B	1.3%

Canada's trade over the long run

Merchandise exports and imports, World Bank series, current US dollars.



Exports Imports 2012–2023

Sources and method

- **2024 products:** BACI (CEPII), which reconciles what exporters and importers each reported to UN Comtrade, six-digit HS, current US dollars.
- **Totals and partners, latest year and current year:** International Monetary Fund, International Trade in Goods by partner country: each economy's own monthly customs figures, converted to US dollars at the average exchange rate of each month. Values marked † were derived by the IMF from partners' records because the economy had not yet reported.
- **Long-run totals:** World Bank, merchandise exports and imports, current US dollars.
- The two sources use different methods and can give different totals for the same year. Compare like with like.
- Product classification: Harmonized System, © World Customs Organization.

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