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NORTH AMERICA
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CANADIAN APPAREL INSIGHTS

February 2023

Marketing Intelligence for the Canadian Apparel Industry

2022 Apparel Retailing Returns To Normal

It would be safe to conclude that 2022 was the year that Canadian apparel retailing shook off the effects of the pandemic and by the second half of the year returned to normal. Not unsurprisingly, retail apparel sales increased 43.4% in the first half of 2022, followed by a 9.9% increase in the second half. During all of 2022, total Canadian retail sales increased 8.2%, while just retail apparel sales increased 21.2% after increasing by 16.3%, during 2021. Last year retail apparel sales totaled C$33.6 million, which was 7.7% greater than sales in 2019, the year just prior to the outbreak of the pandemic.

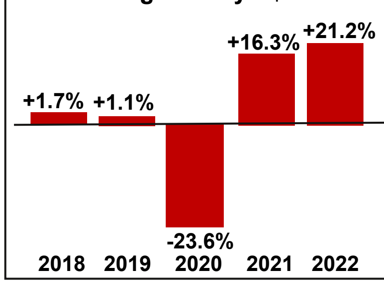
Driving the growth of apparel sales in 2022 was first and foremost the fact that apparel retailing was totally open in the first half of the year compared to a year earlier during which apparel retailing was in a lockdown mode. An estimated increase of 3.5% in Canada's GDP and a slowdown in housing sales resulted in Canadians having more discretionary income. One factor that can only partially be discounted was inflation. When it came to apparel inflation itself, was not an issue as apparel prices increased a miniscule 0.2%. However. inflation's overall rate of 6.8% could have had a negative on discretionary apparel purchasing.

Men's apparel sales (+27.8%) increased at a faster rate than women's apparel sales (+20.7%) during 2022. The 8.1% growth rate for children's apparel was held down by heavy discounting in the segment.

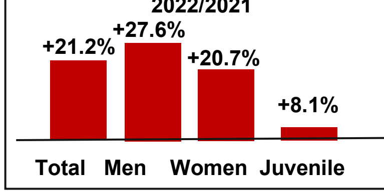
Not surprisingly as men transitioned back to an office environment, men's suits/sport coats (+83.0%) recorded the largest merchandise category sales increase. Tops/bottoms, the largest mens merchandise category registered a 24.4% sales increase, while both outerwear (+34.2%) and accessories (+31.5%) posted significant sales increases. In the women's market dresses/suites (+37.9%), not surprisingly, increased as women returned to the office. Other women's categories reporting strong increases included pants/tops (+24.2%) the largest women's category, followed by accessories (+19.5%) and lingerie (+11.8%). Of note, was that no adult merchandise category registered a decline in sales last year.

Sales in apparel specialty stores, the largest channel of distribution for apparel, increased 23.4% in 2022 and was up 6.9% over 2019 sales. The largest provincial increases during 2022 in specialty store sales occurred in Ontario (+37.8%) and Quebec (+18.9%), while the smallest sales increase occurred in Saskatchewan (+6.6%).

Although it is very early in 2023, Trendex's forecasting model indicates that apparel sales will increase by 4.5% this year.



Canadian Retail Apparel Market
% Change Yearly C$ Sales

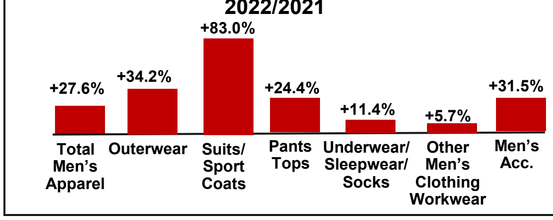


Canadian Retail Apparel Market
Percent Change In Retail Dollar Sales 2022/2021

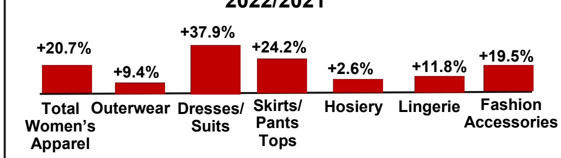
Canadian Apparel Specialty Stores 2022 % Change in Sales from

	2021	2019
Atlantic	+15.0%	+7.1%
Quebec	+18.9%	+13.2%
Ontario	+37.8%	+3.9%
Manitoba	+13.2%	+4.7%
Saskatchewan	+6.6%	+7.1%
Alberta	+11.1%	+4.8%
British Columbia	+14.6%	+10.7%
TOTAL	+23.4%	+6.9%

Source: Statistics Canada



Canadian Men's Apparel Market
Percent Change In Retail Dollar Sales 2022/2021



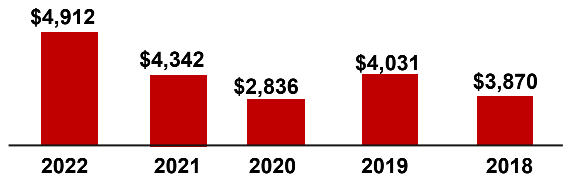
Canadian Women's Apparel Market
Percent Change In Retail Dollar Sales 2022/2021

TJX Canada

After registering a 53.1% increase in its 2021 sales, the subsequent yearly slowdown in TJX's Canadian sales growth should not have come as a surprise. During 2022, the retailers sales increased a respectable 13.1% to US$ 4.9 billion. As the retailer only opened eight new stores last year, its sales growth could only partially be attributed to new stores. Management attributed the growth of the Canadian division's sales to consumers concerned about inflation and in the process identifying TJX Canada as offering products with high value.

In 2023, TJX, Canada's largest apparel conglomerate, is planning to open eleven new stores.

TJX Canada
Total Revenue (US$ millions)



	2022	2021	2020	2019	2018
Total Sales	+13.1%	+53.1%	-29.7%	+4.2%	+4.0%
Comp Sales	N.A.	+2.0%	-8.0%	+2.0%	+6.3%
<u>Stores</u>*					
Winners	297	293	280	279	271
Home Sense	151	147	143	137	125
Marshalls	106	106	102	97	88
Segment Profit (000)	$690,000	$484,585	$484,585	$515,559	$551,617

At end of year

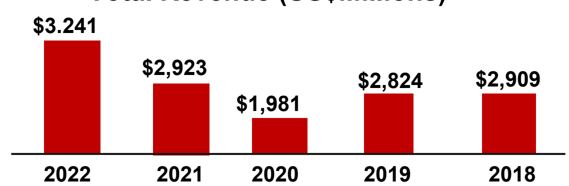
Gildan: Hosiery/Underwear Division's Sales Curtails Annual Results

Gildan, Canada's largest headquartered apparel supplier had an acceptable year during 2022 as its sales increased 10.9% and its adjusted diluted EPS increased 14%. However, it could have had a better year if its Q4 results, obviously effected by negative economic headwinds, were not so bad. During Q4 2022, Gildan's total sales decreased 8.2%, as sales in both the U.S. (-9.5%) and Canada (-26.5%) fell. Even a bigger drag on Q4's sales growth was the 20.7% decrease in Gildan's hosiery/underwear division sales.

The suppliers problem with its hosiery/underwear division was not limited to just Q4, as the yearly sales for the division fell 14.3%. The decrease was thankfully offset by the 16.8% increase in its activewear division's sales. Canadian sales, which accounted for 3.8% of Gildan's total sales, increased 7.0% during 2022 to U.S. $123 million.

Gildan is forecasting "low single-digit" revenue growth during 2023. Its sales this year might be assisted by a new positioning and marketing campaign for its American Apparel and Comfort Colors brands.

Gildan Activewear
Total Revenue (US$Millions)



	2022	2021	2020	2019	2018
<u>Total Sales</u>	+10.9%	+47.5%	-29.8%	-3.0%	+5.7%
EBITDA	$764.2	$726.8	$165.1	$548.1	$595.5
Net Earnings	$542	$607	($225.8)	$259.8	$350.8
<u>Net Sales (Millions)</u>					
United States	$2,847	$2,527	$1,697	$2,399	$2,485
Canada	$123	$115	$76	$115	$121
All Other	$271	$281	$208	$310	$303
<u>Sales (Segment)</u>					
Printwear	85%	81%	76%	80%	80%
Hoisery/Appparel	15%	19%	24%	20%	20%

Sport Chek: Competition Limits Growth

It would seem to be axiomatic that if a retailer is not adding stores, but its competitors are, that the retailer's sales would be negatively affected. Based on its Q4 2022 and annual results, that is the predicament that Sport Check finds its itself.

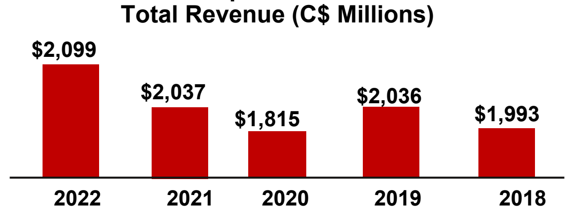
During 2022, the retail conglomerate's comp store sales fell during the last two quarters of the year. For all of 2022, Sport Chek's comp store sales increased by 1.8%, while its total sales were unchanged after increasing by 13.8% the previous year.

There were at least three plausible explanations for Sport Chek's disappointing 2022 performance.

- The market itself did not grow. However, according to Statistics Canada apparel sales increased 21.2% in 2022, while athletic footwear and sporting good equipment sales increased by 39.9% and 6.9% respectively (So this explanation is not credible)
- Sport Chek's competitors added more stores than it did in 2022. In fact, Sport Chek's store count (375) did not change during 2022, while during the year Decathlon, JD Sports and Athleta each opened at least an additional three stores This pattern has continued this year as evidenced by Decathlon, JD Sports, Team Town Sports and Athleta's plans to each open one new store in CF Market Mall in Calgary during the first half of 2023.
- Lastly and please readers recognize that this is pure speculation by this publication. Sport Chek's expanding private label sales which during Q4 accounted for 20% of its sales could have negatively effected the retailers total sales while possibly increasing the retailers profitability.

To be clear, this publication has long contended that Sport Chek, because of its initiatives, is one of Canada's premier retail conglomerates—However having seemingly made the decision not to increase its store count , it is really going to have to step-up its game.

Sport Chek
Total Revenue (C$ Millions)



	2022	2021	2020	2019	2018
Total Sales	--	+13.8%	-10.8%	+2.6%	+1.1%
Comp Sales	+1.8%	+17.7%	-9.3%	+3.3%	+2.0%

NEXT ISSUE:

- **Apparel Company's Own Resale Programs**
- **Zellers Apparel Offering**

Canadian Apparel Exports

	Current Month			Year to Date		
	Nov	Dec	Jan	Nov	Dec	Jan
Total	-15.6%	-11.0%	+25.6%	+3.2%	+2.0%	+25.6%
Men	-3.4%	-2.5%	+22.6%	+5.5%	+4.9%	+22.6%
Women	-12.3%	-0.8%	+35.9%	+9.4%	+8.6%	+35.9%
Children	-5.2%	+88.7%	+189.7%	-22.1%	-17.3%	+189.7%
All Other	+16.8%	+23.6%	+20.2%	+2.6%	-4.9%	+20.2%
United States	-19.0%	-6.4%	+23.4%	+4.6%	+3.6%	+23.4%
China	-61.5%	-53.7%	+44.7%	-22.9%	-25.3%	+44.7%

Canadian Apparel Imports

	Current Month			Year to Date		
	Nov	Dec	Jan	Nov	Dec	Jan
Total	+28.5%	+10.7%	+34.2%	+36.9%	+34.8%	+34.2%
Men	+43.0%	+18.7%	+43.4%	+48.0%	+45.5%	+43.4%
Women	+28.4%	+9.5%	+36.8%	+37.2%	+35.0%	+36.1%
Children	+20.7%	+18.0%	+27.0%	+17.9%	+17.9%	++27.0%
All Other	+17.6%	+16.8%	+22.3%	+25.5%	+26.2%	+22.3%
China	+14.4%	+8.6%	+36.3%	+32.9%	+31.1%	+36.3%
Bangladesh	+51.1%	+4.3%	+39.5%	+45.0%	+41.0%	+39.5%
Vietnam	+80.9%	+12.3%	+27.6%	+56.7%	+52.7%	+27.6%
Cambodia	+28.6%	+9.4%	+44.3%	+29.5%	+28.0%	+44.3%
India	+9.9%	+23.1%	+31.4%	+56.5%	+54.0%	+31.4%

Same Day Car Trips To The U.S. By Canadians

	Current Month			Year to Date		
	Oct	Nov	Dec	Oct	Nov	Dec
Total	+408.6%	283.9%	+284.3	+334.8%	+286.9%	+253.1%

Apparel Exports/Imports Update

After increasing by 2.0% in 2022, Canadian apparel exports during January 2023 increased by 25.6%. The growth was partially attributable to both a 35.9% increase in women's apparel exports, along with 44.7% and 733.6% increases in exports respectively to China and Japan.

Canada's total apparel imports increased 34.2% in January 2023. Imports of both men's (+43.4%) and women's (+36.8%) apparel drove the growth. China's importance as a source for apparel showed no signs of slowing as imports from China increased 36.3%. Bangladesh (+39.5%) leapfrogged over Vietnam (+27.6%) to become the second most important source country during the month.

Capacity Utilization In 2022

A bit of good news; The annual capacity rate for Canadian clothing manufacturers increased 12.4% during 2022 to 80.3%. The rate was the highest since 2019.

Retail Apparel Sales

Retail apparel sales increased 21.2% in 2022 but only by half (+9.9%) that amount in the second half of the year. Apparel sales further slowed in both October and November 2022 to half the overall rate during the second half. However, total apparel sales picked up at years' end, increasing a strong 12.2% during December 2022. Sales during December in only apparel specialty stores were even stronger, as they increased 15.9%. Bottom line: Christmas was good for apparel retailers because of both strong apparel sales, and a lower amount of unsold goods that will have to be marked down at the outset of 2023.

Canadian Retail Apparel Sales

	Current Month			Year to Date		
	Oct	Nov	Dec	Oct	Nov	Dec
Total	+4.6%	+4.7%	+12.1%	+25.8%	+22.4%	+21.2%
Men	+4.1%	+7.7%	+12.2%	+34.7%	+30.5%	+27.6%
Women	+9.8%	+5.5%	+15.1%	+23.4%	+21.1%	+20.7%
Children	-10.3%	-3.7%	+3.7%	+10.8%	+8.9%	+8.4%

Canadian Mens Retail Apparel Sales

	Current Month			Year to Date		
MENS	Oct	Nov	Dec	Oct	Nov	Dec
Outerwear	+2.3%	+5.8%	+6.4%	+31.2%	+25.3%	+34.2%
Dress Apparel	+7.5%	+31.9%	+46.5%	+84.6%	+83.8%	+83.0%
Pants/Shirts	+8.9%	+10.9%	+19.8%	+36.8%	+46.2%	+24.4%
Underwear/ Socks	-2.1%	-0.7%	-3.7%	+14.3%	+11.7%	+11.4%
Accessories	-3.0%	+6.7%	+13.8%	+39.6%	+33.6%	+31.5%
Other Clothing	-11.0%	-3.1%	-8.6%	-1.8%	+7.7%	+5.7%

Canadian Womens Retail Apparel Sales

	Current Month			Year to Date		
WOMEN	Oct	Nov	Dec	Oct	Nov	Dec
Outerwear	-1.6%	-3.2%	0.0%	+6.2%	+10.5%	9.4%
Dresses/Suits	+22.8%	+12.7%	+25.0%	+41.6%	+37.9%	37.9%
Tops/Bottoms	+17.2%	+12.1%	+28.6%	+29.2%	+27.3%	24.2%
Lingerie	+1.1%	-7.7%	-4.1%	+12.7%	+9.7%	11.8%
Hosiery/Socks	-26.4%	-5.9%	-4.2%	-2.6%	+59.9%	+2.6%
Accessories	+7.1%	+7.2%	+1.1%	+23.2%	+15.8%	+19.5%
Other Clothing	+16.3%	+7.3%	+32.8%	+16.7%	+15.8%	+15.9%

Canadian Clothing Specialty Store Sales

	Current Month			Year to Date		
	Oct	Nov	Dec	Oct	Nov	Dec
Total	+6.1%	+4.0%	+15.9%	+26.6%	+24.1%	+23.4%

	Consumer Apparel Price Index			Canadian Consumer Confidence		
	Dec	Jan	Feb	Dec	Jan	Feb
Index	81.0	79.6	N.A.	49.3	48.8	47.5
% Change (m/m)	-4.9%	.-1.8%	N.A.	+5.8%	-1.1%	-2.7
% Change (y/y)	+0.7%	-1.1%	N.A.	N.A	N.A.	N.A.

Source: Statistics Canada

Reitmans (Canada)

Reitmans (Canada) in February 2023 launched RCL/Market , the country's first e-commerce marketplace operated by a Canadian apparel specialty chain.

Question: does Canada really need another marketplace? The answer is probably not, however if Reitmans objective is to secure a portion of its customers total discretionary spending, it makes sense to give it a try.

Walmart Canada

Walmart Canada reported a 5.9% increase in its total sales during Q4 2022, while its comparable sales increased 5.7%. The retailer attributed its growth to a 7.0% increase in comparable transactions partially offset by a 1.2% decrease in the quarter's comparable ticket. As has been the case for sometime, growth in food and consumables drove the retailers sales increase and not apparel. A disconcerting note was that its e-commerce sales decreased 3.0%. The slowdown it its e-commerce sales would seem to be consistent with that reported by Canada's other major retailers.

Carters (Canada)

Carters Canada did not specifically detail its sales for 2022, however it noted that during the year it experienced "lower demand". It also indicated that its 2022 sales decrease was due to poor e-commerce sales. It ended 2022 with 187 stores, one more than a year earlier. During 2023 Carters plans to open five new stores while closing the same number.

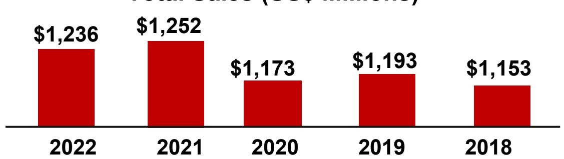
Mango Enters Canada

Mango opened the first of it's new eight Canadian stores this year in February 2023. The flagship women's store opened in Yorkdale. The stores are being operated in partnership with Fox Group. At the end of 2022, Mango closed 95 points of sale in Canada, the majority being in Hudson Bay stores.

Gap Canada: Disappointing Results For 2022

The wave that propelled Canadian apparel retailing to an 21.2% increase during 2022 seems to have unaffected Gap Canada, Inc. The country's largest apparel specialty store conglomerate, whose sales had increased 28.8% in 2021 registered a 1.3% sales decrease during 2022 to US$1,236 million. It would have been worse except for the 7.9% increase in Banana Republic's sales. Annual sales for both the Old Navy (-4.8%) and Gap/Gap Kids (-4.9%) fell while sales in Athleta, the retailer's smallest banner, with sales for all of 2022 totaling US$33 million, increased 75%.

Gap Canada
Total Sales (US$ Millions)



Total Sales	-1.3%	+28.8%	-15.7%	-3.4%	+1.7%
Sales Millions	**2022**	**2021**	**2020**	**2019**	**2018**
Gap/Gap Kids	$332	$349	$261	$349	$379
Old Navy	$679	$713	$578	$587	$584
Banana Republic	$192	$178	$130	$215	$227
Athleta	$33	$12	--	--	--

2022 Results To Date

	Q4 2022			Annual 2022	
Company	**Quarter Ending**	**Total**	**Comp Sales**	**Total**	**Comp Store**
Columbia Sportswear (Canada)	Jan 1	+13.0%	N.A.	+14.0%	N.A.
Gildan (Canada)	Jan 1	-26.5%	N.A.	+6.7%	N.A.
Marks	Jan 1	+4.4%	+4.3%	+9.8%	+9.6%
Sport Chek	Jan 1	-1.6%	-1.7%	0.0%	+1.8%
Walmart Canada	Jan 1	+5.9%	+5.7%	N.A.	N.A.
TJX Canada	Jan 1	+3.0%	N.A.	+13.1%	N.A.
Gap/Gap Kids	Jan 28	-9.0%	N.A.	-4.9%	N.A.
Old Navy	Jan 28	-7.3%	N.A.	-4.8%	N.A.
Banana Republic	Jan 28	-9.3%	N.A.	-7.9%	N.A.
Helly Hanson	Jan 1	+20.6%	N.A.	+21.2%	N.A.
Athleta	Jan 28	+11.1%	N.A.	+175.0%	N.A.

Nordstrom Canada Canadian Apparel Creditors (C$)	
Jack Victor	**514,549**
VF Outdoor/ North Face	**498,421**
Throat Trends Apparel	**378,069**
Hugo Boss Canada	**277,589**
Canada Goose	**219,352**
Judith & Charles	**143,542**
Michael Kors Canada	**142,509**
PVH Canada	**61,261**
Supreme Munsingwear	**56,325**
Peerless Clothing	**49,693**
Canadelle	**49,192**
Levi Strauss	**42,759**
John Forsyth	**38,556**
Columbia Sportwear	**38,018**
Haddad Apparel Group	**28,332**
Group Lemur	**28,073**
Ralph Lauren	**24,665**

Source: Nordstrom

Help: Our Reader's Assistance Is Needed

Trendex attempt to increase its subscription base has been hindered by its understanding of the Canadian government's prohibitive re-email solicitation. As such, we would appreciate our readers passing on this issue, along with hopefully a glowing recommendation to three individuals associated with Canadian apparel industry not in your own company.

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Nordstrom Exits Canada

How quickly the mighty fall… and in this case also how far. That was your correspondent's first reaction to the news that Nordstrom was leaving Canada after entering the market in 2015, with its first full line store and subsequently in 2016 with its off-price banner.

The details as to Nordstrom's performance in Canada revealed that:

- Since entering Canada in 2014, Nordstrom invested approximately US$950 million to support its Canadian operation.
- In 2022, the retailer's sales in its 13 stores, totaled US$575 million.
- In 2022, its EBITDA was a negative US$34.6 million prior to taking into account intercompany payments.
- The division never turned a profit in any year since entering Canada.

Many pundits have opined that the demise of Nordstroms could have been foreseen given Target's failure in Canada. Such a comparison this publication would contend reflects an ignorance as to both retailer's performance in Canada. Target entered Canada with an awareness and expectations much greater that than for Nordstrom. It became obvious almost immediately after Target's first Canadian store opened that it didn't "have its act together". Out of stocks were the norm, while the fully stocked shelves that Canadians had grown accustomed as the norm for its world-class competitors including Walmart and Loblaw wasn't the case. Target also suffered from a degree of chutzpah, as management operated under the assumption "that if we build it they will come". (Apologies to Kevin Costner). That certainly may have been the case with customers initially flocking to Target's Canadian stores more out of curiosity than any other reason. However. In addition to empty shelves, customers noted that Target was not carrying some of their favorite products/brands, and in many cases their prices were not competitive.

From Trendex's perspective, Nordstrom made a number of mistakes in the Canadian market:

- Overestimating the potential of the Toronto metro market. Nowhere in the U.S. are these three full line Nordstrom's stores physically so near to each other. As Nordstrom is in most cases a destination retailer putting three stores so close to each other did not add to sales. Rather it made it quicker/easier for the Nordstrom customer to shop, as evidenced by Nordstroms Vancouver store, which was its most successful. If Nordstrom had opened only two stores or even one in the GTA, it would have resulted in slightly less sales but far less costs.
- Underestimating the competitive framework for the niche it would compete, this failure had three components:

    Loyalty – Canada's two largest luxury apparel retailers, Harry Rosen and Holt Renfrew, both have passionate customer loyalty. Nordstrom underestimated the challenge it would have in developing a relationship with potential new customers.

    Store upgrades – After announcing its entry into Canada, both Harry Rosen and Holt Renfrew announced multi-million dollar store upgrade programs. As part of its upgrade program, Holt Renfrew rolled out its "World Of" concession program, while Harry Rosen expanded its luxury casualwear selection, and began to provide a first-class omni-channel experience.

    New competition - Again post Nordstrom's Canadian entry Saks Fifth Ave entered the market along with its Off Fifth stores. Additionally, new foreign apparel retailers have continued to enter Canada

- Other factors – While it is debatable whether Nordstrom could have foreseen the previously described events, it is this publications contention that the retailer could not have foreseen:
    - ⇒ Covid related shopping restrictions, which resulted in a 23.6% decrease in total apparel sales during 2020 and according to Trendex, a 14% decline in luxury apparel/accessories sales during the same year.
    - ⇒ The 47% decline in annual foreign tourism during the period 2020-2022.

As with all retail failures a number of Nordstrom's competitors will undoubtedly see their fortunes improve. Based solely on Nordstrom's positioning in the Canadian market it would be safe to conclude that Holt Renfrew, Harry Rosen, Saks Fifth Avenue and to a lesser degree Simons, The Bay, Marshalls, Aritzia and Canada's better women's apparel specialty stores will benefit from Nordstroms demise.

Bottom line Nordstroms demise will mean that there will be a jump ball for its C$310 apparel sales during 2022. However it should be noted that this amount, for comparison purposes, is only 40% of Reitmans (Canada) C$777 million sales in the 12 month period ending October 2022. Additionally for Canadian apparel suppliers Nordstroms demise will have a minimal impact on their sales as detailed in the chart on page five.

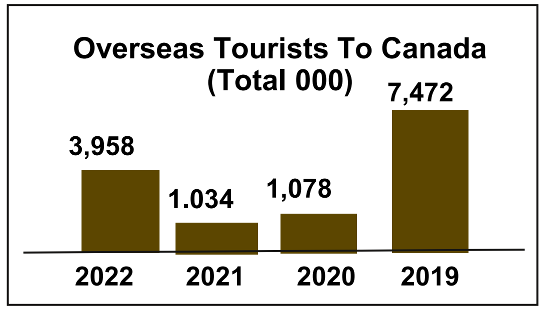
Nordstroms exit will have, with the exception of the retailers 2,500 employees who are loosing their jobs, little detrimental effect on the Canadian apparel market.

Foreign Tourism In 2022 Thankfully Resumes Growth

A key determinant of Canadian luxury apparel sales is foreign tourism (X the US) which goes without saying had been negatively affected by the pandemic. During 2019, the year before the pandemic, there were 7,472,000 non-American tourists entering Canada. Over the next two years the number of tourists decreased by 86% in 2020 and by an additional 4.1% in 2021. The good news was that in 2022 the number of tourists increased 283%. However the number of foreign tourists during 2022 was still 47% less than in 2019.

It wasn't that just the total number of tourists declined, from 2019 to 2022, it was also where the decline in tourists was concentrated. Try as Trendex could, there is no factual data that indicates that tourists to Canada from the Orient spend on average more money on luxury apparel/accessories than tourists from other areas. However, anecdotally, assuming this is true, it means that in 2022 tourists from just five Asian countries was 82% less than in 2019. However the 225% increase from these same five countries from 2021-2022 contributed to the 15.1% increase in luxury sales in 2022.

The discontinuous of Covid related travel restrictions In most areas of the world should contribute to a 7% increase in Canadian luxury apparel sales during 2023. The increase should be disproportionately in the Vancouver GTA.



Source: Statistics Canada

Most Important Non U.S. Tourist Countries 2022 - % Of Tourists	
United Kingdom	16.0%
France	12.0%
Mexico	9.4%
Germany	6.7%
India	5.9%
Netherlands	2.3%
Brazil	2.2%
South Korea	2.0%
China	1.9%
Switzerland	1.9%
Italy	1.7%
Ireland	1.6%

Source: Statistics Canada

Overseas Tourists to Canada*

	2018	2019	2020	2021	2022
Europe	42.5%	42.5%	36.3%	45.1%	53.4%
Mexico/ Central America	9.3%	10.5%	14.7%	15.0%	13.8%
South America	5.0%	4.6%	4.7%	4.1%	4.7%
Asia	34.6%	33.9%	35.2%	30.1%	20.0%
Africa	2.3%	2.5%	3.2%	4.4%	2.9%
Ocenia	6.3%	6.0%	5.9%	1.3%	5.2%
Total	100%	100%	100%	100%	100%

CANSIM 427-0003
Source: Statistics Canada
** Excludes United States Tourists*

Asian Tourists to Canada

	2018	2019	2020	2021	2022
China	757,205	748,608	10,095	41,513	73,741
Hong Kong	156,846	177,980	32,591	15,199	56,142
Japan	260,745	239,029	31,626	11,473	53,194
Taiwan	132,286	129,794	19,325	4,036	26,027
South Korea	253,416	266,767	33,759	15,880	77,206

Source: Statistics Canada