

NOVA SCOTIA

Economic & Commercial Profile



2026



Ambasciata d'Italia
Ottawa



Ministero degli Affari Esteri
e della Cooperazione Internazionale



Explanatory Notes

This Economic Profile has been prepared by the Italian Trade Agency (ITA/ICE) – Canada Office to provide Italian companies, institutional stakeholders and local partners with a concise and up-to-date overview of Nova Scotia's economic environment, trade performance and investment landscape.

The publication is based on the most recent official data and statistics available at the time of publication. Economic, demographic and sectoral information has been sourced from the Government of Canada, the Government of Nova Scotia, Statistics Canada, and relevant provincial economic development and investment promotion agencies, including Trade & Invest NS and other official provincial institutions, where applicable.

International merchandise trade statistics are based on Statistics Canada's Trade Data Online (TDO/TDM) database, which compiles customs-based Canadian international merchandise trade data in accordance with internationally recognized statistical standards. Trade data presented in this publication have been processed and elaborated by the Italian Trade Agency (ITA/ICE) – Canada Office for analytical purposes, including sectoral, provincial and bilateral trade analysis.

The objective of this publication is to provide a high-level strategic overview of Nova Scotia's macroeconomic indicators, industrial structure, key sectors, international trade, foreign direct investment (FDI), government priorities and business opportunities. It is intended as a practical reference to support Italian companies evaluating market opportunities, investment decisions and commercial partnerships in the province.

While every effort has been made to ensure the accuracy and timeliness of the information presented, economic indicators, investment announcements and government programs are subject to periodic revisions and updates. Consequently, this publication should be regarded as an introductory reference rather than an exhaustive analysis of every sector or policy.

For further information, customized market intelligence, sector-specific analyses or assistance in identifying business and investment opportunities in Nova Scotia or elsewhere in Canada, readers are invited to contact the Italian Trade Agency (ITA/ICE) – Canada.

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1. NOVA SCOTIA OVERVIEW

HIGHLIGHT

Nova Scotia is an important Atlantic Canadian trading province, with growing commercial ties to Italy.

Trade **with Italy** reached CAD 407.53 million in 2025, increasing by approximately 69% compared with 2024.

Imports from Italy account for the vast majority of bilateral trade, reaching CAD 353.68 million in 2025 (+68.03%), while Nova Scotia **exports** to Italy increased by 82.42% to CAD 53.85 million.

The province recorded a **trade deficit with Italy** of CAD 299.83 million in 2025.

POPULATION & DIMENSION

Nova Scotia has a diversified economy supported by natural resources, a skilled workforce, strong research institutions, and expertise in defence, shipbuilding, seafood, energy, and advanced manufacturing.

Targeted incentives and growing opportunities in clean energy, offshore wind, aerospace, cybersecurity, life sciences, and advanced manufacturing support investment. Its Atlantic location, deep-water ports, and trade agreements provide access to Canadian, U.S., and European markets, making the province attractive for FDI and export-oriented industries.

Canada's seventh-most populous province, Nova Scotia has experienced recent population growth driven by immigration and interprovincial migration, strengthening Halifax's role as Atlantic Canada's economic centre.

Capital: **Halifax** (348,000)

Major Urban Areas:

- Cape Breton Regional Municipality – 94,000
- Dartmouth – 75,000
- Sydney – 31,000

KEY INDUSTRIES

Nova Scotia, on Canada's Atlantic coast, is strategically positioned as a gateway to North American, European, and global markets, supported by deep-water ports and strong transportation links. In 2026, its diversified, export-oriented economy benefits from abundant natural resources, a skilled workforce, strong research institutions, and expertise in marine industries, defence, and advanced manufacturing.

Key investment sectors include **aerospace and defence, shipbuilding, seafood and agri-food, clean energy and offshore wind, hydrogen, forestry, mining and critical minerals, digital technologies, life sciences, advanced manufacturing, tourism, and professional services**. Emerging opportunities in offshore wind, hydrogen, defence, biotechnology, and ocean technology further strengthen the province's appeal for FDI, innovation, and international trade.

POPULATION OVERVIEW

Year	Population	Growth Rate
2016	942,790	—
2021	992,055	5.23%
2025	1,093,245	10.20%



POPULATION DENSITY
PER SQUARE
KILOMETER

20.6

COMPOSITION OF POPULATION BY AGE

Age Group	% of Population
0-14	13%
15-64	63%
65+	23%
85+	3%
AVERAGE AGE OF POPULATION	45.2 years
MEDIAN AGE OF POPULATION	46.8 years

GDP & INFLATION



LABOUR FORCE

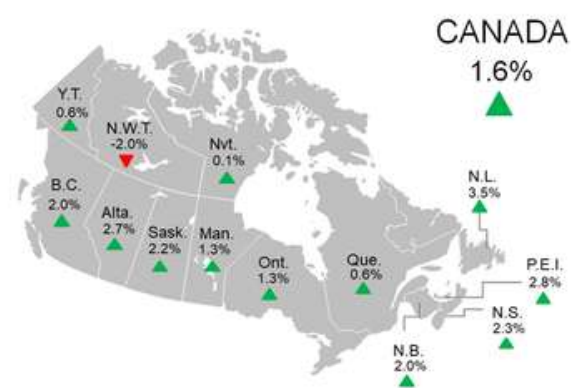
LABOUR FORCE

TOTAL 2025		573.6 thousand
	% EMPLOYMENT RATE	62.00%
	% FULL TIME	≈82.4% of employed persons
	% PART TIME	≈17.6% of employed persons
	% UNEMPLOYMENT	6.20%

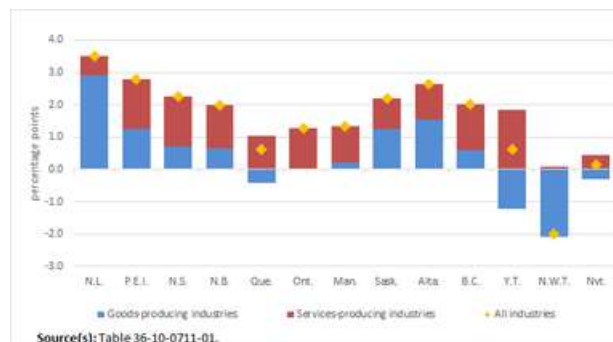
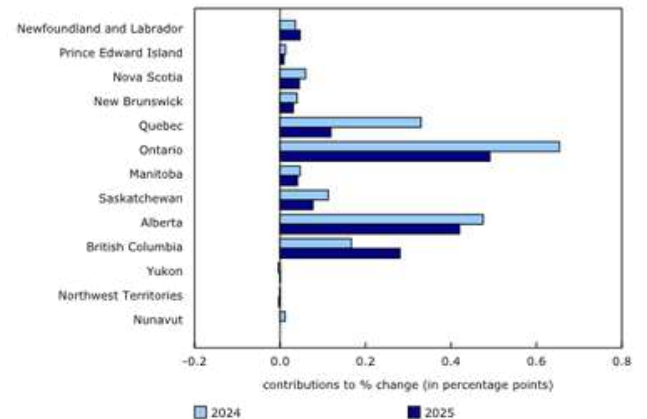
GDP BY Industries

	INDUSTRY	% OF GDP
	Primary	3.00%
	Utilities	2.00%
	Construction	7.00%
	Manufacturing	7.00%
	Wholesale & Retail Trade	9.00%
	Transportation & Warehousing	4.00%
	Information & Culture	3.00%
	Finance & Insurance	6.00%
	Real Estate, Rental & Leasing	16.00%
	Health & Education	17.00%
	Public Administration	13.00%
	Other Services	13.00%

REAL GDP GROWTH



Source(s): Tables 36-10-0711-02 and 36-10-0434-03.



Source(s): Table 36-10-0711-01.

ECONOMIC INCENTIVES

Nova Scotia's diversified, export-oriented economy, skilled workforce, strategic Atlantic location, and strong research and innovation ecosystem create an attractive environment for global investment. To strengthen its position as a leading investment destination, the Government of Nova Scotia offers a range of targeted tax incentives, sector-specific programs, and business support initiatives that promote innovation, clean energy, advanced manufacturing, digital technologies, ocean industries, life sciences, food processing, and sustainable economic development across key industries.

PROVINCIAL TAX INCENTIVES

- Capital Investment Tax Credit
- New Small Business Tax Deduction
- Innovation Equity Tax Credit
- Venture Capital Tax Credit
- Equity Tax Credit for Community Economic Development Investment Funds (CEDIFs)
- More Opportunity for Skilled Trades and Occupations Tax Refund
- Research and Development Tax Credit

PROVINCIAL TAX INCENTIVES (sector specific)

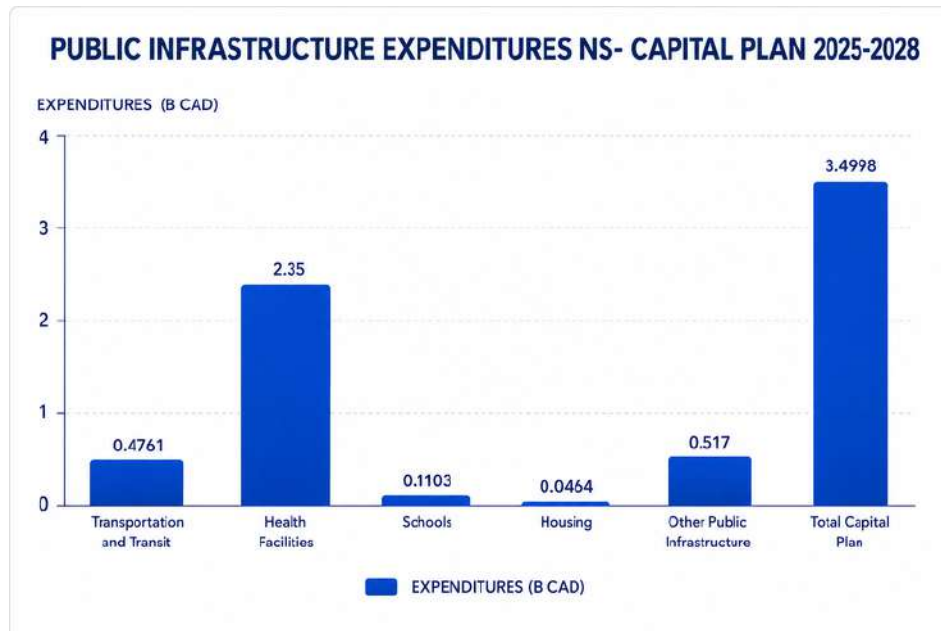
- Agriculture and Food Processing – Capital Investment Tax Credit; Food Bank Tax Credit for Farmers
- Fisheries and Aquaculture – Capital Investment Tax Credit; fisheries and aquaculture development programs
- Clean Technology and Clean Energy – Capital Investment Tax Credit; clean-energy investment and development programs
- Digital Technology and ICT – Digital Media Tax Credit; Innovation Equity Tax Credit
- Digital Media and Creative Industries – Digital Media Tax Credit; Digital Animation Tax Credit; Film and Television Production Incentive
- Forestry and Wood Products – Capital Investment Tax Credit; forestry-sector investment and modernization programs

- Manufacturing and Processing – Capital Investment Tax Credit
- Marine and Ocean Technology – Innovation Equity Tax Credit; Capital Investment Tax Credit
- Mining and Critical Minerals – Capital Investment Tax Credit; mineral exploration incentives and investment-support programs
- Life Sciences and Biotechnology – Innovation Equity Tax Credit; Capital Investment Tax Credit; research and commercialization support
- Aerospace and Defence – Innovation Equity Tax Credit; business expansion and investment-support programs
- Tourism and Hospitality – tourism development and infrastructure funding; investment and business-support programs

FEDERAL TAX INCENTIVES

- Scientific Research and Experimental Development (SR&ED) Tax Incentive
 - Atlantic Investment Tax Credit
 - Clean Technology Investment Tax Credit
 - Clean Technology Manufacturing Investment Tax Credit
 - Clean Hydrogen Investment Tax Credit
 - Clean Electricity Investment Tax Credit
 - Carbon Capture, Utilization and Storage Investment Tax Credit
 - Critical Mineral Exploration Tax Credit
 - Mineral Exploration Tax Credit
 - Flow-Through Share Tax Regime
 - Accelerated Investment Incentive
 - Strategic Innovation Fund
 - Industrial Research Assistance Program (NRC IRAP)
 - Canada Digital Adoption Program
 - Regional Innovation Ecosystems Program
- Canada Biomedical Research Fund

INVESTMENTS



GATEWAY TO GLOBAL MARKETS

Nova Scotia is strategically positioned on Canada's Atlantic coast and serves as an important gateway to North American, European and international markets. In 2025, Nova Scotia recorded approximately CAD \$6.8 billion in international merchandise exports, with the United States as its largest export market, alongside significant trade relationships with China, the United Kingdom, Germany, the Netherlands, France, South Korea, Japan and other global markets. The province's international trade is supported by its deep-water ports, particularly the Port of Halifax, as well as extensive road, rail and air connections.

Trade Agreements Advantage

Companies operating in Nova Scotia benefit from Canada's network of 15 free trade agreements covering 51 countries, providing preferential access to more than 1.5 billion consumers, including:

- **CUSMA**: preferential access to the United States and Mexico.
- **CETA**: preferential access to the European Union and its 27 member states.

- **CPTPP**: preferential access to major Asia-Pacific economies, including Japan, Australia, Vietnam and Singapore.

Atlantic Gateway Advantage

Nova Scotia's strategic location on the Atlantic Ocean provides direct access to major European and North American shipping routes. The Port of Halifax is one of Canada's largest container ports and offers year-round, ice-free access to the Atlantic, providing efficient connections between Europe, North America and global markets.

The province's integrated port, rail, highway and air transportation infrastructure, combined with Halifax's position as Atlantic Canada's largest urban and economic centre, supports international trade, logistics, defence, marine industries, seafood exports, energy and advanced manufacturing. These advantages make Nova Scotia an increasingly important gateway for European investment and international trade into Canada and the wider North American market.

2. SECTORS INSIGHTS

ADVANCE MANUFACTURING

AEROSPACE

Nova Scotia has a strong aerospace and defence sector, focused on aircraft maintenance, repair and overhaul (MRO), advanced manufacturing, aircraft components and defence.

Major companies such as IMP Aerospace and Pratt & Whitney Canada are investing in modernization and automation. IMP Aerospace is upgrading its paint-hanger facilities to increase painting capacity by 50%, process approximately 4–6 additional aircraft per year and reduce energy consumption by 20%. Pratt & Whitney Canada is expanding component production and automating finishing processes to improve productivity, reduce scrap and increase competitiveness.



IMP Aerospace & Defence
Pratt & Whitney Canada
Lockheed Martin Canada
Thales Canada
PAL Aerospace
L3Harris Technologies

DEFENSE



Irving Shipbuilding
Babcock Canada
Lockheed Martin Canada
Thales Canada
L3Harris Technologies
Ultra Maritime

MARINE SECTOR

Nova Scotia is one of Canada's leading naval and shipbuilding hubs, centred on Halifax and supported by a strong ecosystem of shipbuilding, marine engineering, defence technology, repair and maintenance. The province benefits from the presence of the Royal Canadian Navy's Atlantic Fleet, Halifax Shipyard and a network of marine suppliers and technology companies.

Irving Shipbuilding is the sector's main industrial anchor. Its Halifax Shipyard is building Canada's next generation of naval vessels under the National Shipbuilding Strategy, including six Arctic and Offshore Patrol Ships (AOPS) and the 15 planned River-class destroyers for the Royal Canadian Navy. The AOPS program has already delivered all six naval vessels, while construction of the first River-class destroyer began in 2025.

The River-class program represents a major long-term industrial opportunity, with an estimated \$56–60 billion program budget and an initial \$8 billion implementation contract for the first three ships. The program is expected to create or maintain more than 5,000 jobs over 15 years, many in Halifax.

FOOD PROCESSING INDUSTRIES

Nova Scotia has a growing food processing and agri-food sector, with a focus on applied research, technology adoption, commercialization, productivity and product diversification.

Recent provincial funding is supporting projects that aim to increase local production and improve processing and distribution capacity. In July 2026, more than \$1.7 million was announced for four agricultural projects:

- \$600,000 – commercial rhubarb production
- \$500,000 – hydroponic greenhouse production
- \$400,000 – packing, distribution and harvesting equipment
- \$235,000 – grapevine tissue-culture capacity



Oxford Frozen Foods
High Liner Foods
Cooke Aquaculture

Acadian Seaplants
Scotian Gold
Farmers Dairy

These investments support the development of new products, more efficient production methods and stronger local supply chains, while helping Nova Scotia companies improve productivity and expand into new markets.

DIGITAL TECHNOLOGIES, ICT, AI & CYBERSECURITY

Nova Scotia has a growing technology, AI and cybersecurity ecosystem, supported by skilled talent, research institutions and major technology companies. Key areas include AI, data analytics, software, digital health, advanced technologies and cybersecurity. Budget 2026 reinforces this focus with \$33.8 million for cybersecurity enhancements,

including a new Cyber Security Office, cyber-threat monitoring, detection and response capabilities and government cybersecurity infrastructure.

IBM
CGI
Salesforce

Samsung
Cognizant
NTT

CLEAN ENERGY & CLEAN TECHNOLOGY

Nova Scotia is developing a growing clean technology and renewable energy sector, with a particular focus on onshore and offshore wind, green hydrogen and clean-energy supply chains. The province is positioning offshore wind as a major source of future clean electricity and as an input for green hydrogen production and export. Nova Scotia plans to offer licences for up to 5 GW of offshore wind in its first call for bids in 2026, with additional development planned thereafter.

Recent investments and projects include:
\$3.6 million for the Green Hydrogen Action Plan and offshore-wind development.
\$2.2 million for offshore-wind research, industry engagement and supply-chain development.
Wind West: a potential 5,000-MW offshore-wind

development, with potential investment estimated at \$45–75 billion.

More than 900 MW of onshore wind projects approved since 2021, representing approximately \$2 billion in investment.

The sector is creating opportunities across wind-turbine components, marine engineering, ports and logistics, electrical infrastructure, hydrogen production, energy storage, engineering services and environmental technologies. Nova Scotia's offshore-wind strategy also emphasizes building a local supply chain around the emerging industry.

Nova Scotia Power, EverWind Fuels, Bear Head Energy, Northland Power, Pattern Energy, DP Energy

NATURAL RESOURCES

FORESTRY & WOOD PRODUCTS

Nova Scotia has an established forestry and forest-products sector, with growing emphasis on sustainable forest management, value-added processing, productivity and better use of available wood resources. Forestry is also a priority sector for provincial economic development, with a focus on strengthening supply chains and developing the broader forest bioeconomy.

Recent investments are aimed at improving access to forest resources while addressing wildfire risk and environmental objectives:

\$8 million – support for forestry contractors and private woodlot owners to move low-grade wood to market and reduce wildfire risk.

\$1.8 million – improvements to woodlot harvesting access roads, allowing more efficient harvesting

and better access for contractors and emergency services.

\$5.4 million – forestry, biodiversity and carbon-capture initiatives linked to the 2 Billion Trees Program.

The province is also supporting the transition toward higher-value and more sustainable forestry products. The \$50 million Forestry Innovation Transition Trust supports new high-value products, improved production processes, ecological forestry practices and carbon sequestration.

Port Hawkesbury Paper, JD Irving, Shaw Resources, Ledwidge Lumber, Freeman Lumber, Northern Pulp

MINING

Nova Scotia has a long-established mining sector, with renewed focus on gold, critical minerals, mineral exploration and resource development. The province is positioning mining as part of Canada's critical-mineral supply chain, particularly for materials linked to clean energy, advanced technology and defence.

Recent government measures include:

\$300,000 to support growth initiatives in the mining sector.

\$1.35 million federal + \$500,000 provincial funding to advance critical-mineral projects.

Development of a provincial critical minerals strategy, covering 20 critical minerals and four strategic minerals.

Improved access to geological data and streamlined permitting to support exploration and investment.

A major project is the Goldboro Gold Mine, which received industrial approval in 2025 and is expected to begin construction in 2026. The project is projected to generate 735 direct and indirect jobs annually and contribute approximately \$2.1 billion to Nova Scotia's GDP over its 15-year development, operation and remediation period.

The Touquoy mine is also returning to activity, with processing of stockpiled ore expected to create about 197 jobs and generate approximately \$151 million in economic activity.

Signal Gold Anaconda Mining
Atlantic Gold Sable Resources
St Barbara Nova Scotia Resources Limited

ENERGY

Nova Scotia is investing in both clean energy and responsible development of conventional energy resources, with a focus on research, innovation and the development of new energy technologies.

\$30 million – Subsurface Energy Research and Development Investment Program with Dalhousie University, including research into onshore natural gas deposits and responsible exploration and development.

\$3.6 million – Green Hydrogen Action Plan and offshore wind development, supporting the development of the sector and future transmission through Wind West.

These investments support opportunities in energy research, offshore wind, green hydrogen, natural gas exploration, engineering, energy infrastructure and clean-energy technologies.

TRANSPORTATION, LOGISTICS & PACIFIC GATEWAY

Nova Scotia is making significant investments in highways, bridges, transportation infrastructure and regional connectivity to support population growth, trade and the movement of people and goods.

The 2026–27 Capital Plan includes \$476.1 million for highways and structures, while the province's Five-Year Highway Improvement Plan provides approximately \$465 million for more than 160 projects, including highway upgrades, bridge replacements, road improvements and climate-resilient infrastructure.

Key investments include:

\$476.1 million – highways and structures in the 2026–27 Capital Plan

\$464.6 million – Five-Year Highway Improvement Plan projects

\$120.1 million – Halifax Harbour Bridges

\$2.9 million over three years – regional air-access partnership

\$1 million – pilot project for AI-enabled traffic signals in Halifax Regional Municipality

The investments support road construction, bridge infrastructure, engineering, construction equipment, logistics and transportation technology, while improving connections between Halifax, regional communities and major trade corridors.

CN
PSA Halifax
Armour Transportation Systems
Clarke Inc.
IMP Group
Halifax Stanfield International Airport

TOURISM, HOSPITALITY & CREATIVE INDUSTRIES

Tourism is an important part of Nova Scotia's economy, supported by the province's coastal destinations, culture, food and seafood, outdoor activities and major events. Tourism revenues reached \$3.7 billion in 2025, demonstrating the sector's continued economic importance.

The province is supporting the sector through marketing, digital adoption and product development:

\$14 million – Tourism marketing activities in 2026,

targeting visitors from Canada, the United States, the UK and Germany.

\$4 million – Programs supporting tourism businesses and communities through marketing, digital adoption and product development.

These investments are aimed at attracting more visitors, strengthening tourism businesses, improving digital capabilities and developing new tourism products and experiences.

CREATIVE-MOVIE

Nova Scotia has a well-established film and television industry, supported by local production companies, skilled creative professionals, studios and a provincial incentive program. The sector contributes to the broader creative economy through film, television, digital media, cultural production and related services.

The province has provided significant support for

the industry, including \$39 million for the Film and Television Production Incentive Fund in 2023–24, which was increased by \$14 million that year.

For the broader creative sector, the Art Gallery of Nova Scotia is also an important cultural institution, with a \$2 million operating allocation for 2026–27.

FINANCIAL & PROFESSIONAL SERVICES



\$17 MILLION
Innovation Rebate Program



\$3 MILLION
Export Development Program



\$3 MILLION

LIFE SCIENCES & BIOTECHNOLOGY

Nova Scotia is building a growing life sciences and biotechnology sector, supported by research institutions, biomanufacturing infrastructure and investment in commercialization.

A major development is the Neptune BioInnovation Centre in Dartmouth, where the Province invested \$5 million in 2025. The 51,000-square-foot facility provides wet and dry laboratories, commercial-scale precision fermentation, spray drying and contract manufacturing, allowing companies to scale biotechnology products in Nova Scotia rather than moving production elsewhere.



\$1.42 MILLION
LIFE SCIENCES NOVA SCOTIA
development and commercialization



\$334 MILLION
GDP POTENTIAL
Neptune BioInnovation Centre
projected economic impact



\$5 MILLION
NEPTUNE BIOINNOVATION CENTRE

Neptune BioInnovation Centre
BioVectra
ABK Biomedical

Appili Therapeutics
3D BioFibR
Sona Nanotech

3. NOVA SCOTIA DATA TRADE - ITALY

TRADE BALANCE

ITALY - NOVA SCOTIA

MLN CAD

	2020	2021	2022	2023	2024	2025	%Δ 24/23	%Δ 25/24
EXPORT	15.49	28.97	35.38	27.14	29.52	53.85	8.76%	82.42%
IMPORT	109.18	170.17	171.88	216.20	210.48	353.68	-2.65%	68.03%
BALANCE	-93.69	-141.20	-136.50	-189.06	-180.96	-299.83	-4.28%	65.69%

NOVA SCOTIA ITALY TRADE BALANCE 2020-2025 Mln Cad

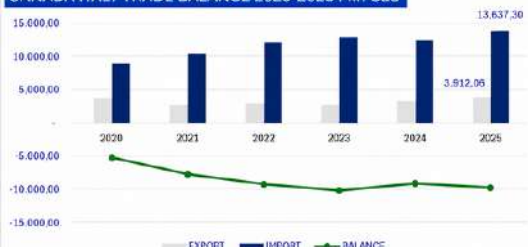


ITALY - CANADA

MLN CAD

	2020	2021	2022	2023	2024	2025	%Δ 24/23	%Δ 25/24
EXPORT	3,693.87	2,671.70	2,862.87	2,692.10	3,310.29	3,912.06	22.96%	18.18%
IMPORT	9,008.70	10,467.90	12,130.70	12,893.30	12,468.20	13,637.30	-3.30%	9.38%
BALANCE	-5314.83	-7796.20	-9267.83	-10201.20	-9157.91	-9725.24	-10.23%	6.19%

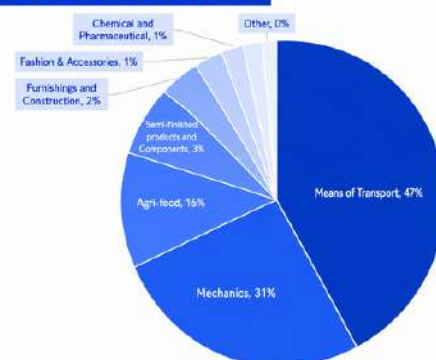
CANADA ITALY TRADE BALANCE 2020-2025 Mln Cad



NOVA SCOTIA IMPORTS FROM ITALY BY SECTOR

SECTOR	January - December (MLN CAD)						QUOTE %	VARIATION	
	2020	2021	2022	2023	2024	2025		24/23	25/24
CA Imports from IT	9,008.68	10,467.89	12,130.71	12,893.31	12,468.24	13,637.28	100.00%	-3.30%	9.38%
NS Imports from IT	109.18	170.17	171.88	216.20	210.48	353.68	2.59%	-2.65%	68.03%
Means of Transport	11.42	11.12	7.21	11.31	48.15	165.00	46.65%	325.92%	242.66%
Mechanics	58.87	71.01	97.15	115.69	70.17	109.90	31.07%	-39.35%	56.62%
Agri-food	19.61	22.11	25.14	44.53	55.93	54.82	15.50%	25.60%	-1.98%
Semi-finished products and Components	12.00	42.10	20.00	29.05	15.25	10.87	3.07%	-47.48%	-28.77%
Furnishings and Construction	3.31	4.44	4.50	3.81	4.78	6.03	1.70%	25.50%	26.13%
Fashion & Accessories	0.62	3.10	1.61	1.91	2.37	3.02	0.85%	24.41%	27.30%
Chemical and Pharmaceutical	1.26	14.74	14.58	1.41	10.70	2.73	0.77%	657.35%	-74.45%

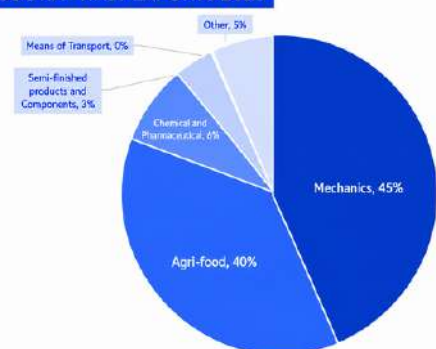
NOVA SCOTIA - ITALY IMPORTS 2025



NOVA SCOTIA EXPORTS FROM ITALY BY SECTOR

SECTOR	January - December (MLN CAD)						QUOTE %	VARIATION	
	2020	2021	2022	2023	2024	2025		24/23	25/24
CA Exports to IT	3,693.87	2,671.70	2,862.87	2,692.10	3,310.29	3,912.72	100.00%	22.96%	18.20%
NS Exports to IT	15.49	28.97	35.38	27.14	29.52	53.85	1.38%	8.76%	82.42%
Mechanics	2.90	2.26	5.78	10.59	9.32	24.40	45.31%	-12.01%	161.70%
Agri-food	9.86	24.22	27.50	14.88	15.84	21.77	40.44%	6.40%	37.50%
Chemical and Pharmaceutical	0.22	0.65	0.73	0.48	1.84	3.39	6.30%	283.39%	84.94%
Semi-finished products and Components	0.96	0.41	0.29	0.19	1.08	1.75	3.24%	456.50%	61.28%
Means of Transport	0.39	0.06	0.00	0.02	0.01	0.02	0.03%	-34.24%	29.26%
Fashion & Accessories	0.00	0.39	0.00	0.00	0.20	0.00	0.00%	4043400.00%	-100.00%
Furnishings and Construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00%	0.00%

NOVA SCOTIA - ITALY EXPORTS 2025



CANADA - ITALY BY PROVINCE: NOVA SCOTIA

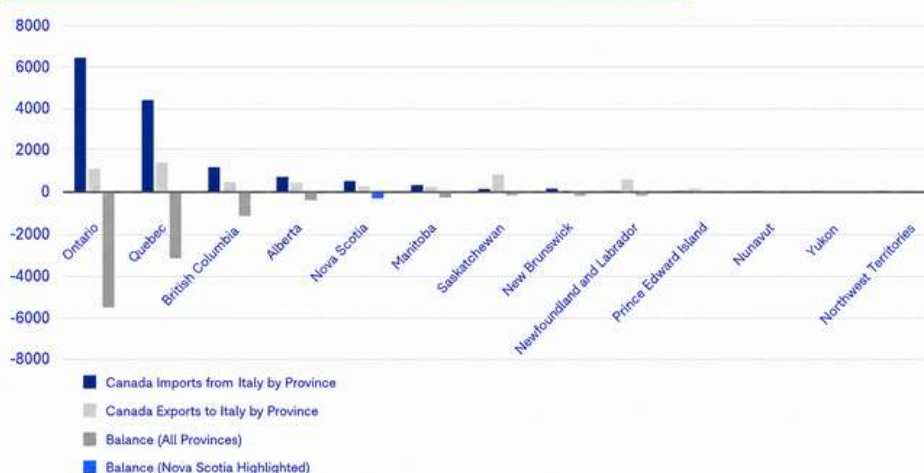
Canada Imports from Italy by Province

PROVINCE	January - December (MLN CAD)						QUOTE %	VARIATION	
	2020	2021	2022	2023	2024	2025		24/23	25/24
Total	9,008.68	10,467.89	12,130.71	12,893.31	12,468.24	13,637.28	100.00%	-3.30%	9.38%
Ontario	4442.88	5,272.32	5,853.09	6,044.40	6,176.63	6,459.60	47.59%	2.19%	5.07%
Quebec	2885.53	3,284.78	3,875.39	4,357.96	4,040.63	4,507.68	33.05%	-7.40%	11.56%
British Columbia	830.96	580.08	1,335.06	1,327.51	1,089.43	1,253.63	9.19%	-17.93%	15.05%
Alberta	366.44	429.63	514.10	510.70	531.96	592.87	4.35%	4.16%	11.45%
Nova Scotia	109.18	170.17	171.88	216.20	219.48	353.68	2.59%	-2.94%	68.04%
Manitoba	156.92	170.84	221.57	234.28	239.15	242.74	1.78%	2.08%	1.50%
Saskatchewan	150.46	85.74	97.96	114.40	116.71	129.91	0.95%	-2.02%	11.31%
New Brunswick	31.4	44.50	35.29	85.56	55.11	56.77	0.42%	-15.94%	3.01%
Newfoundland and Labrador	25.59	29.09	26.27	12.21	8.10	9.61	0.07%	-33.67%	18.65%
Prince Edward Island	0.292	0.35	0.09	0.00	0.04	0.39	0	3770.12%	782.77%
Nunavut	0	-	-	0.00	-	-	0	-100.00%	/
Yukon	0.023	-	-	0.10	-	-	0	-100.00%	/
Northwest Territories	0	-	-	-	-	-	0	/	/

Canada Exports to Italy by Province

PROVINCE	January - December (MLN CAD)						QUOTE %	VARIATION	
	2020	2021	2022	2023	2024	2025		24/23	25/24
Total	3693.87	2671.70	2892.87	2692.10	3310.29	3912.72	100.00%	22.96%	18.20%
Quebec	486.41	552.33	605.08	772.35	1,298.87	1,427.21	36.48%	68.17%	9.88%
Ontario	1,622.10	1,108.61	987.46	886.02	953.20	1,025.65	26.21%	7.58%	7.60%
Saskatchewan	543.70	378.05	505.62	483.66	507.87	528.74	13.51%	5.01%	4.11%
Newfoundland and Labrador	656.45	156.58	216.35	74.08	21.71	353.60	9.04%	-70.70%	1528.95%
Alberta	218.03	200.53	207.73	285.02	318.63	317.19	8.11%	11.79%	-0.45%
British Columbia	76.32	166.76	146.55	87.79	81.96	83.82	2.14%	-6.63%	2.27%
Manitoba	30.79	50.53	35.54	62.07	68.54	74.99	1.92%	10.42%	9.41%
Nova Scotia	15.49	28.97	35.38	27.14	29.52	53.85	1.38%	8.76%	82.42%
Prince Edward Island	4.69	5.99	5.55	4.06	19.68	31.62	0.81%	384.19%	60.70%
New Brunswick	61.78	23.26	26.35	9.78	10.16	15.92	0.41%	3.94%	56.62%
Yukon	0.10	0.09	0.14	0.15	0.14	0.15	0.00%	-4.40%	6.66%
Nunavut	0.01	0.09	0.01	-	-	0.00	0.00%	/	/
Northwest Territories	-	-	-	-	0.00	-	0.00%	/	-100.00%

CANADA- ITALY TRADE BY PROVINCE 2025 (MLN CAD)



4. NOVA SCOTIA DATA TRADE - WORLD

NOVA SCOTIA - WORLD BY SECTOR

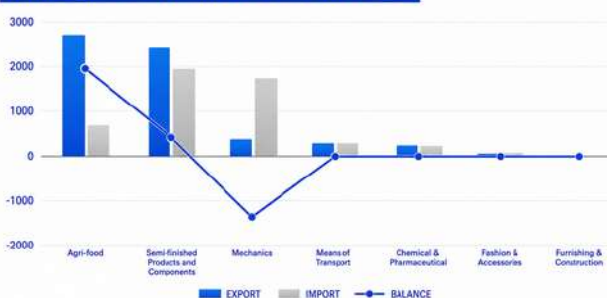
Nova Scotia Imports from World by Sector

SECTOR	January - December (MLN CAD)						QUOTE %	VARIATION	
	2020	2021	2022	2023	2024	2025		24/23	25/24
Total	8,355.52	9,296.18	10,951.12	11,551.18	11,668.97	11,789.76	100.00%	1.02%	1.04%
Means of Transport	4,368.38	4,682.31	5,073.33	5,858.43	6,306.67	5,889.59	49.96%	6.92%	-6.61%
Semi-finished Products and Components	1,172.35	1,619.52	2,037.61	2,046.66	1,858.21	1,958.72	16.61%	-7.26%	3.19%
Mechanics	963.35	1,024.16	1,352.61	1,051.80	1,310.50	1,758.55	14.92%	-15.52%	34.15%
Agri-food	508.09	512.55	584.82	602.07	683.46	746.58	6.33%	13.52%	9.24%
Fashion & Accessories	411.19	213.80	369.72	369.64	276.61	549.72	4.66%	-29.99%	98.59%
Furnishing & Construction	88.89	82.47	100.66	87.74	93.04	129.13	1.10%	6.04%	38.79%
Chemical & Pharmaceutical	113.04	264.63	337.89	111.06	318.55	120.49	1.02%	187.19%	-62.22%

Nova Scotia Exports from World by Sector

SECTOR	January - December (MLN CAD)						QUOTE %	VARIATION	
	2020	2021	2022	2023	2024	2025		24/23	25/24
Total	5,289.62	6,311.22	6,703.21	6,583.94	6,732.16	6,720.91	100.00%	2.25%	-0.17%
Agri-food	2,359.87	2,804.47	3,076.86	2,030.05	2,835.02	2,724.06	40.63%	-3.24%	-3.91%
Semi-finished Products and Components	1,799.66	2,102.88	2,159.58	2,160.16	2,367.57	2,391.43	36.66%	7.71%	1.01%
Mechanics	204.84	293.57	341.36	416.49	306.14	403.83	6.01%	-4.65%	1.94%
Means of Transport	195.04	236.81	202.58	217.94	255.53	276.88	4.12%	17.25%	8.27%
Chemical & Pharmaceutical	129.73	140.35	154.01	151.91	189.10	214.86	3.20%	24.48%	13.52%
Fashion & Accessories	41.22	37.71	39.51	27.25	32.22	30.23	0.45%	18.22%	-6.16%
Furnishing & Construction	17.76	10.08	12.77	18.60	12.48	9.62	0.14%	-32.91%	-22.91%

NOVA SCOTIA WORLD TRADE BY SECTOR 2025 Mln Cad

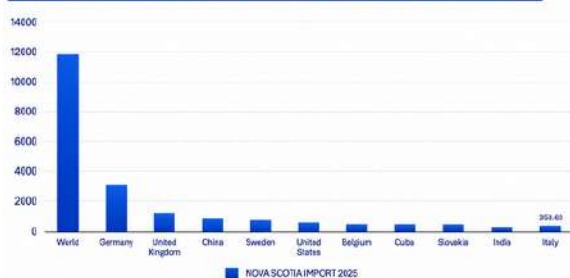


NOVA SCOTIA - WORLD PER TRADE PARTNER COUNTRY

Nova Scotia Imports from World per Trade Partner Country

COUNTRY	January - December (MLN CAD)						QUOTE %	VARIATION	
	2020	2021	2022	2023	2024	2025		24/23	25/24
World	8,355.52	9,296.18	10,951.12	11,551.18	11,668.97	11,789.76	100.00%	1.02%	1.04%
Germany	1,863.73	2,319.02	3,268.53	3,753.76	3,723.25	3,091.41	26.22%	-0.81%	-16.97%
United Kingdom	716.45	831.29	857.06	1,115.21	1,130.68	1,211.05	10.27%	1.39%	7.11%
China	513.83	430.48	700.93	602.18	780.30	843.36	7.15%	26.26%	10.93%
Sweden	250.03	403.79	296.46	388.73	385.85	756.50	6.42%	-0.74%	96.06%
United States	602.52	562.09	666.40	682.55	535.54	577.97	4.90%	-21.54%	7.92%
Belgium	1,371.61	1,163.05	419.59	522.34	516.06	486.64	4.13%	-1.20%	-5.70%
Cuba	567.88	671.70	941.83	754.60	602.26	478.84	4.06%	-20.19%	-20.49%
Slovakia	260.65	326.00	460.50	543.04	547.29	466.09	3.95%	0.78%	-14.84%
Italy	109.18	170.17	171.88	216.20	210.48	353.63	3.00%	-2.64%	68.01%
India	79.39	93.17	106.69	76.45	161.77	267.53	2.27%	111.61%	65.37%

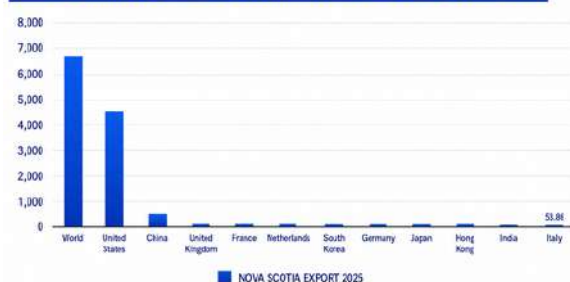
NOVA SCOTIA IMPORT - BEST COUNTRIES PARTNERS (MLN CAD) 2025



Nova Scotia Export to World per Trade Partner Country

COUNTRY	January - December (MLN CAD)						QUOTE %	VARIATION	
	2020	2021	2022	2023	2024	2025		24/23	25/24
World	5,289.62	6,311.22	6,703.21	6,583.94	6,732.16	6,720.91	100.00%	2.25%	-0.17%
United States	3,385.75	3,990.21	4,345.02	4,391.71	4,615.84	4,605.61	68.53%	5.10%	-0.22%
China	658.53	727.87	735.48	778.08	691.35	509.76	7.58%	-11.15%	-25.27%
United Kingdom	83.54	100.35	128.26	105.70	111.93	118.80	1.77%	5.89%	6.14%
France	93.32	110.80	129.44	111.73	81.62	103.80	1.54%	-26.95%	27.18%
Netherlands	103.91	118.33	115.08	96.36	128.14	100.95	1.50%	32.99%	-21.22%
South Korea	104.23	131.08	122.68	90.72	97.51	93.47	1.39%	7.49%	-4.14%
Germany	56.39	57.79	74.12	47.52	65.35	86.00	1.26%	37.52%	31.61%
Japan	86.81	112.53	106.32	96.11	95.48	78.21	1.16%	-0.66%	-18.09%
Hong Kong	31.43	60.68	69.41	78.95	51.38	75.86	1.13%	-34.92%	47.64%
India	64.87	62.09	99.27	107.03	89.94	69.89	1.04%	-15.97%	-22.30%
Italy (13h)	15.49	28.97	35.38	27.14	29.52	53.86	0.80%	8.76%	82.47%

NOVA SCOTIA EXPORT - BEST COUNTRIES PARTNERS (MLN CAD) 2025



CANADA - WORLD BY PROVINCE: NOVA SCOTIA

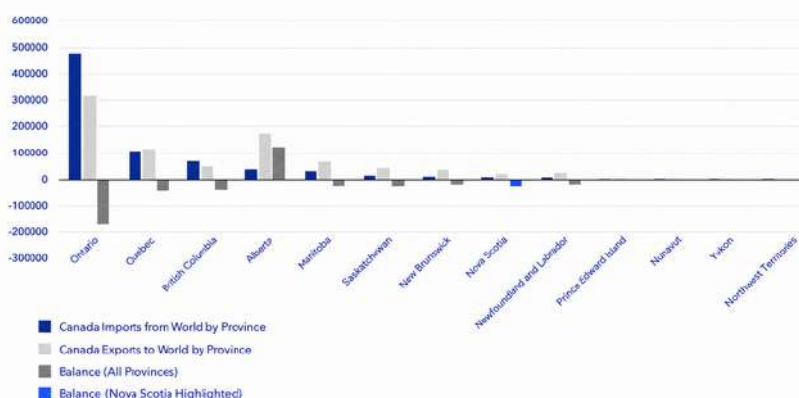
Canada Imports from World by Province

PROVINCE	January - December (MLN CAD)						QUOTE %	VARIATION	
	2020	2021	2022	2023	2024	2025		24/23	25/24
All Provinces	543,519.96	616,624.70	744,421.89	757,117.09	767,294.48	799,971.02	100.00%	1.34%	2.83%
Ontario	338,914.92	375,039.13	443,691.64	480,436.85	484,714.77	477,162.74	80.48%	0.93%	2.68%
Quebec	76,476.88	87,524.34	106,714.02	104,106.19	107,042.70	115,078.29	14.50%	2.73%	7.51%
British Columbia	53,417.12	65,510.01	77,348.96	74,529.52	74,387.73	76,097.53	9.65%	-0.16%	2.23%
Alberta	24,424.49	30,643.24	41,253.70	41,185.11	40,527.88	39,178.52	4.97%	-1.60%	-3.33%
Manitoba	20,069.39	22,565.28	28,544.73	30,619.91	31,100.64	31,826.11	4.03%	1.67%	2.33%
Saskatchewan	10,033.90	11,089.55	15,069.23	15,779.02	16,608.74	17,042.20	2.16%	5.26%	2.60%
New Brunswick	9,094.16	13,407.83	18,321.11	15,209.30	17,213.31	15,271.75	1.94%	6.21%	-11.28%
Nova Scotia	8,355.52	9,206.18	16,351.12	11,551.18	11,668.97	11,789.78	1.49%	1.02%	1.04%
Newfoundland and Labrador	2,597.42	1,422.44	2,090.95	2,203.12	3,694.46	4,954.73	0.63%	67.66%	34.11%
Nunavut	1.64	19.62	28.51	258.00	86.51	245.26	0.03%	-96.47%	183.52%
Prince Edward Island	67.82	60.66	69.86	66.47	70.02	198.20	0.03%	5.34%	193.07%
Yukon	53.83	59.46	55.14	55.24	64.72	79.09	0.01%	53.38%	-6.65%
Northwest Territories	10.38	1.64	41.89	29.82	82.72	47.84	0.01%	177.42%	-42.17%

Canada Exports to World by Province

PROVINCE	January - December (MLN CAD)						QUOTE %	VARIATION	
	2020	2021	2022	2023	2024	2025		24/23	25/24
All Provinces	522,527.14	631,718.32	783,425.87	767,883.81	786,854.07	779,995.82	100.00%	1.89%	-0.24%
Ontario	227,159.54	242,226.11	277,594.45	302,096.25	306,446.36	317,724.88	42.70%	0.81%	4.02%
Alberta	92,512.38	138,432.22	205,371.35	175,189.94	183,089.73	178,059.52	56.04%	4.51%	-2.75%
Quebec	86,240.74	100,359.42	115,393.44	116,566.36	124,336.24	121,580.26	38.27%	4.87%	-2.22%
British Columbia	40,507.80	54,871.83	66,150.09	57,376.25	55,969.39	55,996.30	17.62%	-2.03%	0.23%
Saskatchewan	29,807.21	37,129.16	52,524.87	49,820.49	46,446.85	43,739.27	13.77%	-8.41%	-3.76%
Manitoba	15,955.15	17,579.79	20,970.15	21,794.85	22,193.29	20,971.71	6.32%	1.83%	-9.56%
New Brunswick	10,321.35	14,865.06	18,827.22	16,924.89	17,511.98	16,014.49	5.04%	3.47%	-8.55%
Newfoundland and Labrador	10,519.43	14,461.48	15,894.74	12,447.40	13,792.28	14,025.72	4.41%	10.80%	1.89%
Nova Scotia	5,289.02	6,311.22	6,703.21	6,553.94	6,732.16	6,726.91	2.12%	2.25%	-0.17%
Prince Edward Island	1,949.08	1,797.90	2,122.56	2,411.22	2,810.51	2,683.61	0.94%	6.26%	2.80%
Nunavut	1,225.46	1,800.51	1,475.98	2,013.12	2,280.47	1,168.27	0.37%	13.28%	-48.77%
Northwest Territories	1,243.50	1,662.00	2,126.28	1,847.43	1,391.48	1,099.97	0.32%	-24.68%	-27.42%
Yukon	75.89	169.93	201.53	111.87	152.34	208.90	0.07%	35.18%	37.13%

CANADA- WORLD TRADE BY PROVINCE 2025 (MLN CAD)



TWO WAY TRADE - NOVA SCOTIA/EU

TWO WAY TRADE - NOVA SCOTIA/EU

MLN CAD

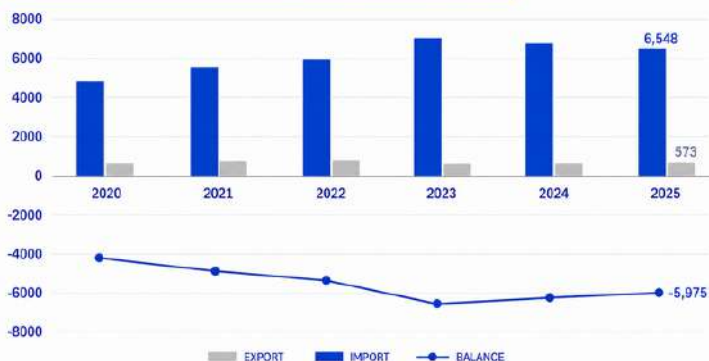
IMPORT

	2020	2021	2022	2023	2024	2025
IMPORT	4,722	5,513	5,944	6,974	6,741	6,548

EXPORT

	2020	2021	2022	2023	2024	2025
EXPORT	475	597	606	499	510	573

NOVA SCOTIA TWO WAY TRADE EU 2020-2025 Mln Cad



5. NOVA SCOTIA INVESTMENT OPPORTUNITIES

Nova Scotia continues to attract investment through its strategic Atlantic location, skilled workforce, natural resources, and access to North American and European markets. Key investment sectors include clean energy, offshore wind, hydrogen, defence and shipbuilding, ocean technology, life sciences, food processing, advanced manufacturing, digital technologies, and transportation infrastructure. Major opportunities include offshore wind development with potential capacity of up to 5 GW, EverWind's Point Tupper green-hydrogen and ammonia project, and the \$8 billion River-class Destroyer construction contract at Halifax Shipyard.

The province is also supporting significant infrastructure development through its 2026–27 Capital Plan of more than \$3.5 billion, including approximately \$1.5 billion for healthcare infrastructure, \$900 million for long-term care, \$476 million for transportation, and \$110 million for schools. Combined with major investments in clean energy, defence, marine industries and advanced manufacturing, Nova Scotia is strengthening its position as an Atlantic gateway for international trade, foreign investment and access to Canadian, U.S. and European markets.

SECTOR	MAJOR INVESTMENT INITIATIVES & PROJECTS (PROVINCIAL & FEDERAL)	HIGHLIGHTS
 CLEAN ENERGY & ELECTRIFICATION	Green hydrogen, offshore wind, renewable energy projects (EverWind, Ocean Lake Wind Project) and energy storage to strengthen Nova Scotia's clean energy leadership.	\$175 million EverWind investment (c≈CAD \$240 million); up to 5 GW of offshore wind potential; 1,264 MW of clean electricity from Ocean Lake Wind Project (2026).
 ENERGY & LNG	Offshore wind, onshore wind, hydrogen, transmission and electricity-market development, offshore wind port legislation, tidal energy and interconnections.	\$3 million (2025) for offshore wind readiness and interconnections.
 MINING & CRITICAL MINERALS	Gold, lithium, tin, zinc, copper, tungsten and rare earth elements. Investments in projects like Fifteen Mile Stream, Touquoy Gold, Beaver Dam and Goldboro-area development.	\$500,000 (2025) to advance critical minerals strategy and exploration opportunities.
 FORESTRY & MASS TIMBER	Sustainable forest management, advanced wood products, biomass and biofuels. Northern Pulp Mill Transformation and renewable-energy project in Goldboro.	Development of sustainable woody biomass for renewable energy and advanced wood products.
 TRANSPORTATION & PACIFIC GATEWAY	Highways, bridges, transportation infrastructure and Halifax Harbour Bridges; year-round deep-water access at the Port of Halifax for global trade and logistics.	\$3.5 billion (2026–27 Capital Plan); \$476 million in highways and structures.
 MARINE & OCEAN TECHNOLOGY	Irving Shipbuilding, National Shipbuilding Strategy and River-class destroyers; federal shipyard upgrades and ongoing naval maintenance.	\$8 billion Irving Shipbuilding contract; \$463 million federal shipyard-infra enhancement.
 TECHNOLOGY & ARTIFICIAL INTELLIGENCE	Digital economy, cybersecurity, R&D and commercialization supported by universities and research institutions; One Patient One Record initiative.	\$233.5 million (2026–27) for One Patient One Record and digital health platform.
 LIFE SCIENCES & BIOTECHNOLOGY	Healthcare infrastructure, health innovation and life sciences ecosystem supported by universities, health centres and research programs.	\$1.5 billion for More, Faster: Action for Health Build; ~\$900 million for long-term-care facilities.
 AEROSPACE & DEFENCE	Naval modernization, defence procurement and supplier development across aerospace, marine engineering, electronics, cybersecurity and advanced manufacturing.	\$8 billion initial construction contract for River-class Destroyers; \$56–60 billion Canadian Surface Combatant program.
 AGRICULTURE & FOOD INNOVATION	Seafood and agri-sector growth, innovation and market expansion through strategic investments and productivity initiatives.	\$4.71 million Nova Scotia Seafood & Agriculture Strategic Investment Fund.
 TOURISM & INFRASTRUCTURE	Tourism infrastructure, infrastructure for visitor attractions and international cruise gateway to Atlantic Canada.	\$3.5 billion (2026–27 Capital Plan) including tourism-supporting infrastructure.
 HOUSING & CONSTRUCTION TECHNOLOGIES	Public housing, affordable housing, student residences and community infrastructure; construction innovation and energy-efficient housing.	\$3.5 billion (2026–27 Capital Plan); ~\$46.4 million for public housing and supportive housing.



6. TRADE SHOWS & CONFERENCES

**HALIFAX
INTERNATIONAL
BOAT SHOW**

[Halifax International Boat Show](#)



[CADEX – Canadian Auto Dealer Exhibition & Conference](#)



[DEFSEC Atlantic](#)



[Atlantic Canada Petroleum Show](#)



[Hal-Con](#)

HALIFAX FALL
**HOME
SHOW**

[Halifax Fall Home Show](#)

SAVOUR
FOOD & WINE
FESTIVAL

[SAVOUR Food & Wine Show](#)



[H2O: Home to Overseas Conference & Exhibition](#)

7. USEFUL LINKS & CONTACTS

ITALIAN INSTITUTIONS IN NOVA SCOTIA

The Embassy of Italy in Ottawa

275 Slater St.,
Ottawa, ON K1P 5H9
ambasciata.ottawa@esteri.it
www.ambottawa.esteri.it

Italian Trade Agency in Canada

1000, Rue Sherbrooke Ouest, Bureau 1720
Montreal, QC H3A 3G4
montreal@ice.it
www.ice.it

Consulate General of Italy in Montreal

3489 Drummond Street
Montréal, QC H3G 1X6
montreal.segreteria@esteri.it
www.constoronto.esteri.it

Italian Chamber of Commerce of Quebec

550 Sherbrooke St W Unit 1150,
Montreal, QC H3A 1B9
info.montreal@italchamber.qc.ca
italchamber.qc.ca

CANADIAN INSTITUTION

Government of Nova Scotia
Invest Nova Scotia
Nova Scotia Department of Finance
Halifax Partnership
Halifax Chamber of Commerce
Atlantic Chamber of Commerce
Atlantic Canada Opportunities Agency (ACOA)
Nova Scotia Business Inc. / Invest Nova Scotia
Nova Scotia Economic Development Agency
Nova Scotia Federation of Agriculture
Nova Scotia Construction Sector Council
Digital Nova Scotia
Volta
Nova Scotia Ocean Technology Council
Nova Scotia Film & Television Production Incentive /
Screen Nova Scotia

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investnovascotia.ca
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ICE News

Anteprima Grandi Progetti

Gare Internazionali

Interscambio Italia Canada 2026

Guida Diplomazia della crescita

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