

# New Brunswick Economic & Commercial Profile

December 2020



## Table of Contents

<b>New Brunswick Economic Overview</b> .....	<b>1</b>
Commercial & Economic Overview .....	1
Population .....	1
Provincial Economic Incentives .....	2
Driving Sectors .....	2
<b>Sectoral Insights</b> .....	<b>2</b>
Advanced Manufacturing .....	3
Financial Services .....	3
Agriculture .....	3
Natural Resources .....	4
Research & Development .....	4
Oil & Gas .....	5
Information & Communications Technology .....	5
Digital Health .....	5
<b>New Brunswick Trade Data - Worldwide</b> .....	<b>6</b>
Export Data .....	6
Import Data .....	7
<b>New Brunswick Trade Data – Italy</b> .....	<b>8</b>
New Brunswick Imports from Italy .....	8
New Brunswick Exports from Italy .....	8
Trade Balance – New Brunswick & Italy .....	8
<b>New Brunswick Investment Opportunities</b> .....	<b>9</b>
Agri-Technology Investments .....	9
Energy Investments .....	9
<b>New Brunswick Trade Shows &amp; Conferences</b> .....	<b>10</b>
<b>Useful Links &amp; Contacts</b> .....	<b>11</b>

### HIGHLIGHTS

- New Brunswick is the 9th-largest Province in Canada by GDP, representing 1.87% of Canada’s GDP (+1.1% growth rate from 2018).
- **Total trade exchange with Italy (2019):** CAD 25.6 million (+5.13%)
- **New Brunswick exports to Italy (2019):** CAD 3.2 million (-40.3%), = 0.10% of Canadian exports to Italy
- **New Brunswick imports from Italy (2019):** CAD 22.3 Million (+18.45%), = 0.23% of Canadian imports from Italy
- **Trade balance with Italy:** **CAD – 19 Million** (positive for Italy)

## New Brunswick

### Economic and Commercial Profile



New Brunswick has a diversified, export-driven economy of traditional, resource-based, value-added and knowledge/technology sector industries. The province also has one of the highest ratios of international exports to GDP of any province in Canada.

Major Sectors include: ICT, Manufacturing & Value-Added Natural Resources.

[Source: Government of New Brunswick](#)

New Brunswick is one of three of Canada's maritime provinces, bordered by the following provinces:  
 Maine (USA) to the **West**,  
 Atlantic Ocean to the **East**,  
 Quebec to the **North**.  
**South:** Bay of Fundy, Nova Scotia (SE)

**Capital:** Fredericton (109,883)

**Major Urban Areas:**  
 St. John (131,025)  
 Moncton (155,825)  
 Bathurst (31,683)  
 Miramichi (28,000)  
 Edmunston (24,025)

**Population:** 781,476 (2019)  
 Largest Maritime Province by population density.

Source: [Statistics Canada](#)

#### GROSS DOMESTIC PRODUCT (GDP)

**2018:** \$30.3 Billion

**2019:** \$30.7 Billion

#### INFLATION

**Annual inflation Rate 2018:** 2.1%

**Annual Inflation Rate 2019:** 2.3% (Dec 2019)

**Annual Inflation Rate % Δ 2020:** 0.1% (Oct 2020)

#### LABOUR FORCE (Nov 2020)

**Labour Force:** 394,500

**Employment:** 356,900

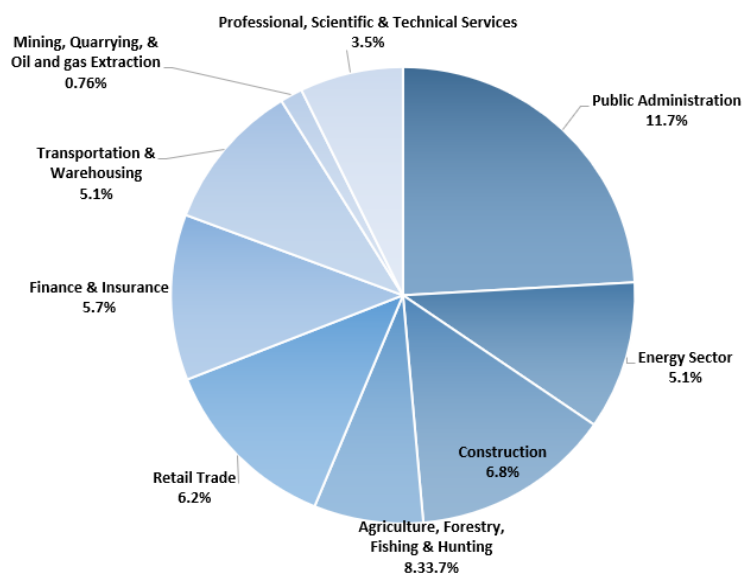
**Full-Time Employment:** 304,300

**Part-Time Employment:** 52,600

**Unemployment:** 37,700

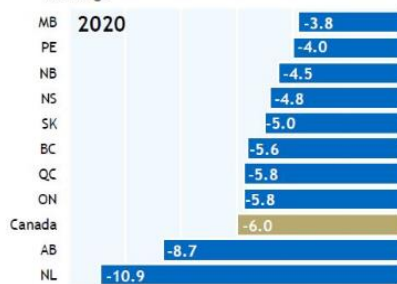
Source: [Statistics Canada](#)

**New Brunswick GDP by Industry, 2019**



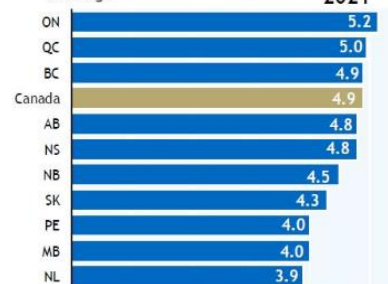
Source: [Statistics Canada](#)

**Real GDP Growth % change**



Source: Statistics Canada, RBC Economics

**Real GDP Growth % change**



Source: Statistics Canada, RBC Economics

**New Brunswick's Economy - Key Advantages**

**New Brunswick has:**

- A strategic hub location in Atlantic Canada. A northern hub for the Eastern seaboard corridor with access and connections to Europe and across North America
- World-class communications infrastructure and one of the most connected, digitally advanced regions in the world, an advantage for any IT-related business for adding value in resources and other sectors through technology;
- Competitive, low business costs versus the rest of Canada and the U.S., providing cost advantages in many sectors and in turn, higher profit opportunities

Source: [Opportunities – New Brunswick](#)

**Provincial Economic Incentives**

- [New Brunswick Labor-Sponsored Venture Capital Tax Credit](#)
- [Foreign Tax Credit](#)
- [Federal Investment Tax Credit](#)
- [Scientific Research and Experimental Development Program \(SR&ED\)](#)
- [New Brunswick Small Business Investor Tax Credit](#)

**Driving Sectors**

- Agri-Tech
- Business Service Centers
- Advanced Manufacturing
- Digital Health
- Cyber Security
- Energy Innovation

Source: [Government of New Brunswick - Ignite Fredericton](#)

**NEW BRUNSWICK TOP EU EXPORT DESTINATIONS (2019)**

Top EU Export Destination (2019)	Value (CAD Millions)
Netherlands	\$167,528,584
Belgium	\$99,071,808
UK	\$39,066,507
France	\$16,069,449
Denmark	\$6,893,932
Italy (10th)	\$3,287,696

Source: Statistics Canada - TDM data; Values in CAD Millions; 20019-Annual Stats-Jan-Dec)

**Unemployment Rate  
Annual, per cent**

	Employment				Unemployment			
	18	19F	20F	21F	18	19F	20F	21F
N.&L.	0.5	0.6	-7.6	-0.1	13.8	11.9	15.1	14.4
P.E.I.	3.0	2.7	-2.4	3.3	9.4	8.8	10.8	9.5
N.S.	1.5	2.2	-5.2	4.9	7.6	7.2	10.1	8.4
N.B.	0.3	0.8	-3.6	3.6	8.0	8.0	10.4	8.3
QUE.	0.9	1.8	-5.0	5.2	5.5	5.1	9.6	7.6
ONT.	1.6	2.9	-4.7	5.4	5.6	5.6	8.9	7.1
MAN.	0.6	0.9	-3.1	4.8	6.0	5.3	7.8	6.1
SASK.	0.4	1.8	-6.0	4.0	6.1	5.4	9.5	8.4
ALTA.	1.9	0.5	-8.2	4.2	6.6	6.9	11.3	9.5
B.C.	1.1	2.6	-5.9	5.9	4.7	4.7	8.7	6.3
<b>CANADA</b>	<b>1.3</b>	<b>2.1</b>	<b>-5.5</b>	<b>5.1</b>	<b>5.8</b>	<b>5.7</b>	<b>9.5</b>	<b>7.6</b>

Source: Statistics Canada, RBC Economics

**Real Gross Domestic Product (GDP)  
Annual Average per cent Δ**

	Real GDP				Nominal GDP			
	18	19F	20F	21F	18	19F	20F	21F
N.&L.	-3.5	4.0	-9.9	2.7	1.7	5.4	-16.2	6.5
P.E.I.	2.6	4.5	-5.7	3.5	4.2	6.7	-3.2	4.2
N.S.	1.5	2.1	-5.5	3.8	3.3	4.3	-3.0	4.7
N.B.	0.8	1.0	-5.3	3.7	3.2	3.0	-2.8	4.5
QUE.	2.5	2.8	-6.0	4.3	4.8	4.9	-3.4	5.2
ONT.	2.2	1.9	-5.8	4.2	3.7	4.1	-3.1	5.1
MAN.	1.3	1.0	-3.8	3.6	2.2	3.0	-1.1	4.5
SASK.	1.3	-0.8	-6.2	3.8	1.4	0.6	-11.8	9.5
ALTA.	1.6	-0.6	-8.7	4.5	3.8	-0.1	-16.9	11.3
B.C.	2.6	2.8	-4.2	3.9	4.5	5.3	-1.4	5.0
<b>CANADA</b>	<b>2.0</b>	<b>1.7</b>	<b>-5.9</b>	<b>4.2</b>	<b>3.9</b>	<b>3.6</b>	<b>-5.4</b>	<b>6.0</b>

Source: Statistics Canada, RBC Economics

While approximately 90% of New Brunswick's exports go to the United States, its companies export to all corners of the world.

Stronger economic growth in the US will help drive demand for New Brunswick products and a lower Canadian dollar improves price competitiveness.

Popular companies based in New Brunswick include:

<b>Irving Oil Ltd.</b>	<b>McCain Foods</b>
<b>Ail Group</b>	<b>Major Drilling Group</b>
<b>Sabian Ltd</b>	<b>Cooke Aquaculture</b>

Source: [Opportunities New Brunswick](#)

## ADVANCED MANUFACTURING

New Brunswick's economy is dependent on manufacturing and exporting as the sector is responsible for 90 percent of provincial exports and nearly 31,000 direct jobs in the province

Manufacturing Segments include:

### Natural Resources, Energy and Mining

- o Smart Grid, natural gas, renewable energy, peat moss, other minerals

### • Food Processing

- o Seafood, potatoes, blueberries, maple syrup
- Value-added Wood
  - o Enhanced wood products made from lumber, pulp and biomass

### • Aerospace and Defence

- o Specialized manufacturing and equipment, simulation training, land and air systems, technology development

### • Advanced Manufacturing

- o Assembly, petrochemical, contract manufacturing, supply chain development

Sources: [Opportunities New Brunswick](#)  
[Canadian Manufacturers and Exporters Association](#)



McCain Foods, based in Florenceville, NB

Manufactures ambulances, wheelchair accessible vehicles, plastic products, specialized commercial fleets.  
Dieppe, NB



Irving Oil, Canada's largest oil refinery.  
St. John, NB



Is involved in forestry, agriculture, food processing, transportation, shipbuilding, etc. St. John, NB



Serves the R&D market and manufacturing products (environmental equip). Fredericton, NB



Focused on metal manufacturing, product development, and automation.  
Moncton, NB



Multi-food processor.  
Sussex, NB



Custom steel and metal manufacturer  
St. John, NB

Source: [CM&E New Brunswick 2019](#)

## FINANCIAL SERVICES

New Brunswick's financial sector, including financial services and fintech, includes more than **5,000 establishments**, with more starting up or locating to the province every year. Financial Services is an employment-intensive sector: it is estimated that every 500 additional jobs in this sector boost GDP by \$30 million and GNB tax revenue by \$3 million.

Source: [OpportunitiesNB](#)



## AGRICULTURE

New Brunswick's agriculture sector is a key part of the provincial economy.

The sector employs over 13,000, and the value of food and beverage shipments exceed \$1 billion.

Crop production generates half of the farm cash receipts for agriculture in the province. The crops sector is extremely diverse, involving the production of over twenty different types of agricultural commodities.

-New Brunswick's exported agri-food products increased markedly in value by \$82 million (18 per cent) to total \$531 million in 2019, largely due to higher sales of potato and potato products, wild blueberries and preparations of grains.

The top markets for New Brunswick's agri-food exports in 2019 were the United States, Costa Rica and Mexico, accounting for 88 per cent, two per cent and one per cent of sales, respectively.

- Other important markets that increased in value in 2019 were Poland and Jamaica. Particularly, exports to Poland increased by \$1.1 million (562 per cent) to \$1.3 million, due to higher cranberry sales; while exports to Jamaica rose by \$1 million (165 per cent) to total \$1.6 million, largely due to greater meat sales.

- On the other hand, markets that decreased most in value include Japan and Costa Rica. Specifically, exports to Japan were down one-fifth (\$1.2 million) to \$4.7 million, while those to Costa Rica fell by \$1.1 million (11 per cent) to \$8.5 million. These declines resulted mostly from lower sales of potato and potato products.

Source: [New Brunswick Ministry of Agriculture, Aquaculture and Fisheries](#)



Source: [Ignite Fredericton](#)

## REGIONAL OPPORTUNITIES



### Oil and Gas:

- Proposed **\$12 Billion** Energy East Pipeline
- Estimated **13 Trillion cu.ft.** shale gas reserves



### Mining:

- Only potash mines outside of Saskatchewan
- Sisson Project, **Tungsten Molybdenum Project** near Fredericton



### Forestry:

- J.D. Irving Forestry sector **modernization projects** (\$538 Million)
- New Forestry Strategy projected to create **500** new forestry jobs and **1200** construction jobs
- Wood products & biorefining and bioenergy opportunities



### Agri-technology:

- Innovation, competitiveness and export development funding (**\$37 Million**)
- Ample, **available farmland**
- Biorefining and new crop opportunities

Source: [Ignite Fredericton](#)

## NATURAL RESOURCES



New Brunswick has a diversity of metallic mineral resources.

Metallic mineral deposits may contain base metals such as copper, lead, zinc, and iron; precious metals such as gold and silver; or rare metals such as indium.

Mines in northeast New Brunswick produced lead, zinc, and copper, plus significant amounts of gold, silver, cadmium, bismuth, and antimony for export worldwide.

### Major Projects

[Clarence Stream](#) in the southwest part of the province is the site of intensive gold exploration. The gold property lies near a polymetallic mineral deposit at Mount Pleasant, where sizeable quantities of indium occur with tin, tungsten, and molybdenum.

[The Sisson Partnership](#) - (Molybdenum/Tungsten mining project)

More than 350 local engineering, ICT, biotechnology, environmental and manufacturing companies have links to the province's natural resources sector as well as natural resource-based businesses and organizations around the globe. Fredericton was recently recognized by the Canadian Chamber of Commerce as one of five "Resource Cities" in Canada.

Source: [New Brunswick Department of Natural Resources](#)

### Natural Resource Mega-Projects 2015-2020

<b>\$400 Million</b> Oil Export Terminal	<b>\$1 Billion</b> NB Power Capital Plan	<b>\$579 Million</b> Sisson Brook Mine	<b>\$600 Million</b> Forestry/Mill Modernization	<b>\$2.4 Billion</b> Energy East Pipeline
---	---	---	---	--

Figure: [Ignite Fredericton](#)

## RESEARCH & DEVELOPMENT



The majority of Fredericton's 60+ research institutes and organizations are clustered within a two-kilometer radius.

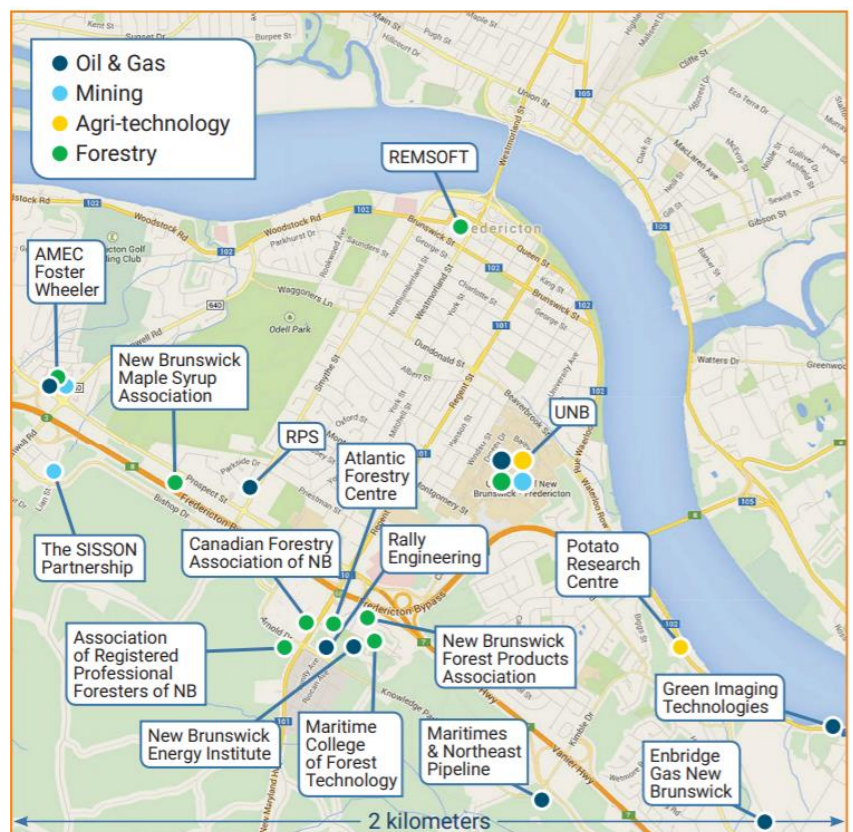
The New Brunswick Innovation Foundation, located a short walk from the heart of the Innovation District, has invested over \$62 million in the last 5 years in New Brunswick start-ups and R&D with commercialization potential.

### Research centers include:

- Agriculture and Agri Food Canada – Fredericton - Research & Development Centre
- Atlantic Forestry Centre
- Biorefinery Technology Scale-Up Centre (CCNB)
- Coastal Zones Research Institute
- CNER (Nuclear Energy Research)
- Electronic Commerce Research & Training Centre
- IBM Center for Advanced Studies
- Soil & Water Conservation Centre
- The Huntsman Marine Science Centre
- Wood Science Technology Centre
- New Brunswick Institute for Research, Data, Training (NB-IRDT)

Source: [Ignite Fredericton](#)

## NATURAL RESOURCES ACTIVITY HUB



Source: [Ignite Fredericton – Natural Resources](#)

## OIL & GAS

New Brunswick has an extensive oil & gas infrastructure (both existing and planned) and natural gas reserves:

- Thickest estimated natural gas reserves in North American (13 trillion cubic feet)
- Canaport LNG import facility
- Irving Oil Refinery, Canada's largest producer at 300,000 barrels per day
- Planned Canaport oil export facility
- \$2.2 billion Energy East pipeline
- Maritimes & Northeast Natural Gas Pipeline serving New England markets
- Saint John Port, handling 26 million metric tonnes of liquid bulk cargo per year

Source: [Ignite Fredericton - FDI](#)



## INFORMATION & COMMUNICATIONS TECHNOLOGY

New Brunswick's ICT sector is varied with strength in:

- Cybersecurity
- Big Data,
- Bio-Technology,
- GPS Signalling,
- Avionics,
- Digital Health,
- Ocean-Tech

Fredericton, NB serves as a central point between Europe and the Americas, harbouring **70% of NB's ICT Sector**.

NB has become a nearshore hub for technology leaders like IBM Canada, Siemens, Canadian Nuclear Laboratories, Kognitiv Spark, and Sonrai Security, Salesforce, CGI, Accreon, Deloitte, SafeGuard Cyber, and EC-Council

## REGIONAL HIGHLIGHTS & OPPORTUNITIES



### Big Data

- **NB+**: Improving NBers' products and services through **Big Data**
- UNB home to **NB-IRDT**
- **Over \$16.8 M invested** in Digital Infrastructure and Big Data research at UNB in last 5 years
- **Cisco Chair for Big Data** discovering meaningful patterns from internet-of-things (IoT) data



### Cyber Security

- **UNB**: International Leader
- Graduates ensure **Cybersecurity Talent Pool**
- **IBM /UNB Partnership** resulted in \$4M in funding
- **Canada's largest** network security lab



### Geomatics, GPS, Avionics, Space

- **UNB/NASA Partnership** tackling GPS signal distortion
- UNB: one of world's largest group of experts in **Planetary Geology and Impact Cratering**
- Development of Remote Sensing Technologies that can be controlled from space
- **Unmanned Vehicle Advances** applicable in multiple industries
- **Mobile Technology Innovation** supported by world-leading GPS expertise

Sources: [Ignite Fredericton](#)  
[Opportunities NB](#)  
Figure: [Ignite Fredericton](#)

## DIGITAL HEALTH

- 50 Stakeholders
- 50 NB Companies
- 15 Network Partners
- 6 projects

### Stakeholder Partner Projects

- Health Seniors
- Agewell
- Startup Ecosystem
- Infoway
- CyberNB
- NB Precision Medicine
- NBHRE

In May 2018, New Brunswick an agreement with a national leader, the [Health and Technology District](#) in Surrey, BC, to create a cross-Canada partnership focused on enhancing Digital Health innovation. New Brunswick will directly benefit from the knowledge and expertise of the Health and Technology District

Source: [OpportunitiesNB](#)

## NEW BRUNSWICK DIGITAL HEALTH ECOSYSTEM



Source: [EUCCAN – OpportunitiesNB](#)

TRADE NEW BRUNSWICK- WORLD

Table 1: Canada Exports by Province	Calendar year (Value: CAD Millions)					January – October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
Total	524,066	516,772	546,087	584,354	592,876	494,911	428,094	-13.5
Ontario	235,524	249,337	240,135	243,663	252,885	211,375	187,021	-11.5
Alberta	92,976	79,862	101,052	118,144	118,083	99,261	75,294	-24.1
Québec	82,098	80,355	85,291	92,427	93,345	77,266	69,352	-10.2
British Columbia	36,378	39,695	44,447	47,409	44,529	37,243	33,235	-10.7
Saskatchewan	32,958	26,530	28,725	30,670	29,350	24,379	25,256	3.6
Manitoba	13,881	13,572	14,022	15,731	16,060	13,344	13,085	-1.9
Newfoundland	9,292	8,440	10,241	13,509	14,786	11,965	8,767	-26.7
<b>New Brunswick</b>	<b>12,232</b>	<b>10,656</b>	<b>12,873</b>	<b>12,649</b>	<b>13,115</b>	<b>10,923</b>	<b>8,418</b>	<b>-22.9</b>
Nova Scotia	5,451	5,343	5,459	5,806	6,152	5,193	4,366	-15.9
Prince Edward Island	1,302	1,322	1,383	1,456	1,705	1,396	1,369	-1.9

Source: Statistics Canada - TDM data; Values in CAD Millions; 2020 Period: January-October)

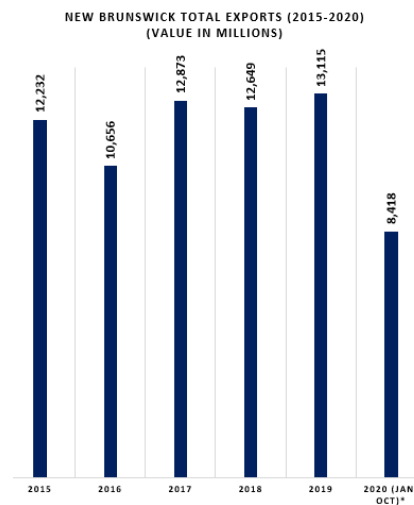


Table 2: Top 5 Categories Exported	Description	Calendar year ( Value: CAD Millions)					January - October		
		2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
_All	All the products	12,232	10,656	12,873	12,649	13,115	10,923	8,418	-22.9
27	Mineral fuels/Oils	7,339	5,929	7,902	7,461	7,681	6,319	4,518	-28.5
03	Fish and crustaceans, molluscs and other aquatic invertebrates	1,109	1,240	1,384	1,396	1,451	1,221	936	-23.3
44	Wood, charcoal	597	677	717	738	649	549	703	28.1
48	Paper and cardboard	555	491	510	585	592	493	452	-8.3
47	Pulp of wood	543	556	598	599	571	493	387	-21.5

Source: Statistics Canada - TDM data; Values in CAD Millions; 2020 Period: January-October)

Most Highly Valued Exports by Product

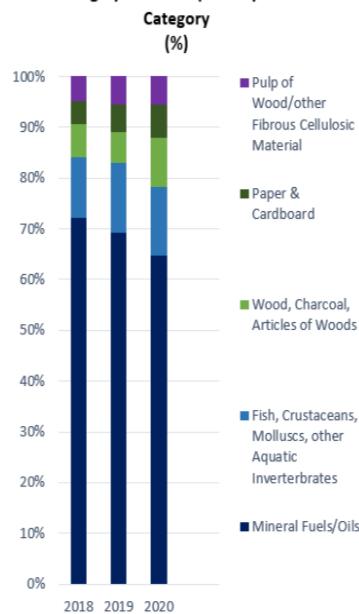


Table 3: Top 5 Export Markets	Calendar year ( Value: CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
_World	12,232	10,656	12,873	12,649	13,115	10,923	8,418	-22.9
United States	11,053	9,750	11,638	11,409	11,556	9,518	7,635	-19.8
Netherlands	35	12	34	58	168	156	22	-86.2
India	109	123	146	129	134	121	57	-52.9
China	87	89	134	126	132	104	91	-12.2
Ireland	2	1	2	43	122	122	1	-99.5
<b>Italia (39)</b>	<b>7</b>	<b>6</b>	<b>44</b>	<b>6</b>	<b>3</b>	<b>3</b>	<b>61</b>	<b>2156.8</b>

Source: Statistics Canada - TDM data; Values in CAD Millions; 2020 Period: January-October)

NEW BRUNSWICK TOP EXPORT MARKETS (2019) (Value in %)

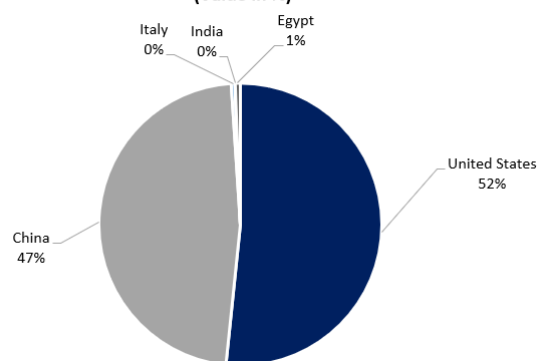




Table 4: Canada Imports by Province	Calendar year (Value : CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
Total in Millions	536,152	533,251	562,029	595,963	601,618	507,704	446,933	-11.9
Ontario	325,431	333,628	346,477	354,567	363,676	305,931	277,560	-9.2
Québec	78,627	73,442	79,078	89,187	89,459	75,921	63,169	-16.8
British Columbia	48,820	48,872	52,068	58,117	56,988	48,515	44,072	-9.1
Alberta	29,299	25,226	27,395	31,368	28,372	24,168	19,540	-19.1
Manitoba	20,761	19,745	21,508	23,006	22,884	19,573	16,773	-14.3
Saskatchewan	10,389	8,991	11,594	11,820	12,529	10,544	8,435	-20.0
<b>New Brunswick</b>	<b>10,563</b>	<b>9,245</b>	<b>11,453</b>	<b>13,030</b>	<b>12,369</b>	<b>10,238</b>	<b>7,687</b>	<b>-24.9</b>
Nova Scotia	8,287	8,160	8,988	10,562	10,579	8,691	7,051	-18.8
Newfoundland	3,778	5,815	3,257	4,267	4,611	4,014	2,550	-36.4
Prince Edward Island	52	66	53	59	78	37	45	19.7

Source: Statistics Canada - TDM data; Values in CAD Millions; 2020 Period: January-October

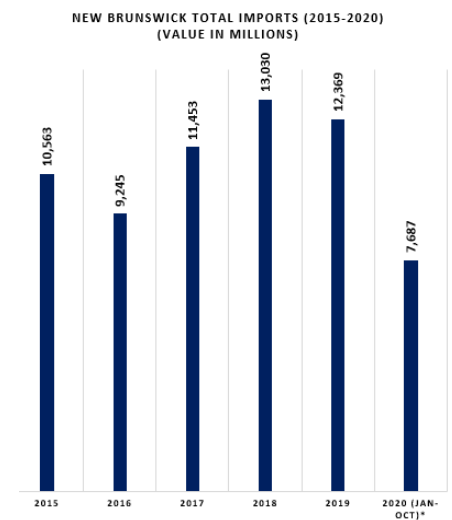


Table 5: Top 5 Categories Imported	Description	Calendar year ( Value: CAD Millions)					January - October		
		2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
All	All the products	10,563	9,245	11,453	13,030	12,369	10,238	7,687	-24.9
27	Mineral Fuels/Oils	6,255	5,003	7,541	9,057	8,614	7,087	5,043	-28.8
03	Fish and crustaceans, molluscs and other aquatic invertebrates	554	651	488	591	579	457	352	-23.0
84	Nuclear Machinery	526	470	465	525	473	410	372	-9.2
87	Automobiles, tractors, other land vehicles, parts, accessories	452	409	435	459	430	369	319	-13.8
40	Rubber	170	172	161	198	191	165	118	-28.7

Source: Statistics Canada - TDM data; Values in CAD Millions; 2020 Period: January-October

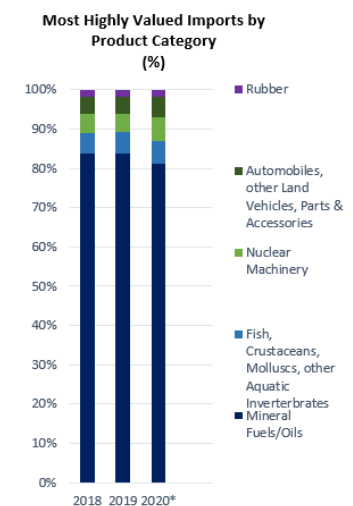
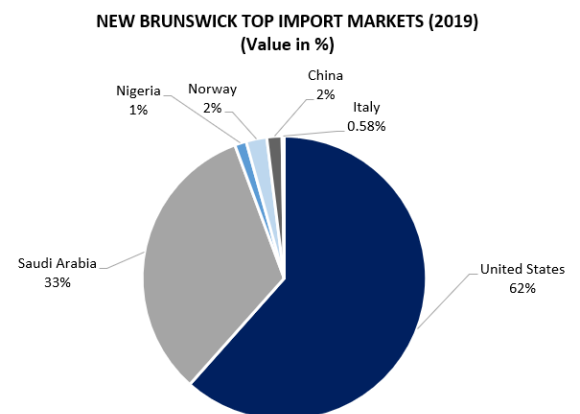


Table 6: Top 5 Import Markets	Calendar year ( Value: CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
World	10,563	9,245	11,453	13,030	12,369	10,238	7,687	-24.9
United States	5,311	4,113	3,700	4,784	6,164	5,137	4,350	-15.3
Saudi Arabia	1,915	1,629	2,523	3,547	3,051	2,648	1,297	-51.0
UK	48	21	165	504	416	279	133	-52.3
Norway	315	574	983	699	317	172	286	65.9
Nigeria	371	919	776	378	273	97	370	282.6
<b>Italy (25)</b>	<b>14</b>	<b>17</b>	<b>19</b>	<b>19</b>	<b>22</b>	<b>19</b>	<b>28</b>	<b>49.8</b>

Source: Statistics Canada - TDM data; Values in CAD Millions; 2020 Period: January-October



## TRADE NEW BRUNSWICK- ITALY

### New Brunswick Exports > Italy

Table 7: Provincial Exports to Italy	Calendar year (Value: CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019	2020	% Δ 2020/19
Total	2,281	2,340	2,292	3,110	3,242	2,600	2,986	14.8
Ontario	1,000	984	893	1,447	1,387	1,214	1,341	10.5
Québec	328	437	478	611	622	474	340	-28.3
Newfoundland	40	213	293	552	501	325	599	84.7
Saskatchewan	468	324	191	133	303	230	374	62.7
Alberta	206	165	186	164	217	175	170	-3.1
British Columbia	158	151	163	150	141	120	62	-48.6
Manitoba	49	37	22	25	28	23	22	-4.1
Nova Scotia	19	14	16	17	18	15	12	-17.8
<b>New Brunswick</b>	<b>7</b>	<b>6</b>	<b>44</b>	<b>6</b>	<b>3</b>	<b>3</b>	<b>61</b>	<b>2156.8</b>
Prince Edward Island	5	8	5	4	3	2	4	77.1

Source: Statistics Canada - TDM data; Values in CAD Millions; 2020 Period: January-October

### Imports New Brunswick < Italy

Table 8: Provincial Imports from Italy	Calendar year (Value : CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019	2020	% Δ 2020/19
Total	7,364	7,539	8,152	8,999	9,471	7,895	7,266	-8.0
Ontario	3,729	3,864	4,197	4,577	4,828	3,992	3,572	-10.5
Québec	2,210	2,325	2,485	2,833	2,916	2,438	2,362	-3.1
British Columbia	626	642	710	774	881	742	670	-9.6
Alberta	457	371	408	468	443	384	300	-21.9
Manitoba	149	141	168	175	180	155	131	-15.5
Nova Scotia	80	75	77	75	102	83	89	7.8
Saskatchewan	79	66	67	68	70	59	87	47.2
Newfoundland	20	37	19	10	26	22	25	16.8
<b>New Brunswick</b>	<b>14</b>	<b>17</b>	<b>19</b>	<b>19</b>	<b>22</b>	<b>19</b>	<b>28</b>	<b>49.8</b>
Prince Edward Island	1	1	1	0	2	2	0	-86.5

Source: Statistics Canada - TDM data; Values in CAD Millions; 2020 Period: January-October

Table 9: Top 5 Exports	Description	Calendar year ( Value: CAD Millions)					January - October		
		2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
_All	All the products	7	6	44	6	3	3	61	2,156.8
03	Fish and crustaceans, molluscs and other aquatic invertebrates	3	4	3	2	2	2	2	23.1
48	Paper and cardboard;	0	0	0	0	0	0	2	923.7
92	Musical instruments;	0	0	0	0	0	0	0	-59.0
17	Sugars	0	0	0	0	0	0	0	163.9
39	Plastics	0	0	0	0	0	0	0	-56.1

Source: Statistics Canada - TDM data; Values in CAD Millions; 2020 Period: January-October

Table 10: Top 5 Imports	Description	Calendar year (Value: CAD Millions)					January - October	
		2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)
_All	All the products	14	17	19	19	22	19	28
84	Nuclear Machinery	5	6	10	8	9	8	14
22	Beverages, alcoholic liquids and vinegars	4	4	4	4	4	3	3
87	Automobiles, other land vehicles, parts ,accessories	1	1	1	1	2	2	1
85	Electrical machinery	0	0	0	1	1	1	3
33	Essential oils and resinoids; cosmetic preparations,perfumery	0	0	0	1	1	1	1

Source: Statistics Canada - TDM data; Values in CAD Millions; 2020 Period: January-October

### Trade Balance New Brunswick- Italy

Table 11 - Trade Balance Italy - Canada		Year		
Values in CAD Millions		2017	2018	2019
	Import Canada from Italy	8,151	8,998	9,471
	Export Canada To Italy	2,292	3,044	3,242
	Total Interchange	1,0443	12042	12713
	Balance for Italy	-5859	-5954	-6229
Source: <a href="#">Canada Trade Data 2020</a>				
Trade Balance Italy – New Brunswick		Year		
Values in CAD Millions		2017	2018	2019
	Import NB from Italy	19,111	18,852	22,331
	Export NB to Italy	44,003	5,516	3,288
	Total Interchange	63,114	24,368	25,619
	Balance for Italy	24,892	-13,336	-19,043



## MAJOR TRADE SHOWS & CONFERENCES



[Atlantic Heavy Equipment Show](#)



[The Mechanical Electrical Electronic Technology \(MEET\)](#)



[Exploration, Mining & Petroleum New Brunswick Conference](#)



[Atlantic Farm Mechanization Show](#)



[ABSDA Building Supply Expo](#)



[Energizing Efficiency Conference](#)



[Greater Moncton Home Show](#)



[Defence Trends Symposium](#)



[CYBERSMART International Summit](#)

## NEW BRUNSWICK: INVESTMENT OPPORTUNITIES

### ENERGY INNOVATION

In the Fiscal 2019-2020, New Brunswick participated in Energy Innovation Mission to Europe in conjunction with partners at NB Power, UNB, and the Smart Grid Innovation Network (SGIN), attending European Utility Week.

- New Brunswick signed a memorandum of understanding (MOU) with the provinces of Saskatchewan and Ontario to collaborate on the development and deployment of Small Modular Reactors (SMRs).
- UNB and Bangor University in Bangor, Wales sign a letter of intent to collaborate on the development of SMRs.
- Smart Grid Atlantic Project, a partnership between Siemens, NB Power, and NS Power, launch. This is a \$92.7M project aimed at analyzing challenges and opportunities posed by Canada's energy transition.
  - Saint John Energy announce an \$11M dollar smart grid plan and investment in 5–10 wind turbines.

#### Major Investment Opportunities

##### 1) Clean Energy & Storage

Exportable products and tech that generate or enable cleaner energy and storage

##### 2) Smart Grid

Technology that improves the reliability, security and efficiency of the electric grid through optimization, integration and demand response

##### 3) Securing Infrastructure

Developing physical and digital assets and resources that reduce or eliminate risks and vulnerabilities

##### 4) Supporting Services

Technical services that support and maintain the energy industry such as consulting, software and engineering

### CLEAN ENERGY PROJECTS

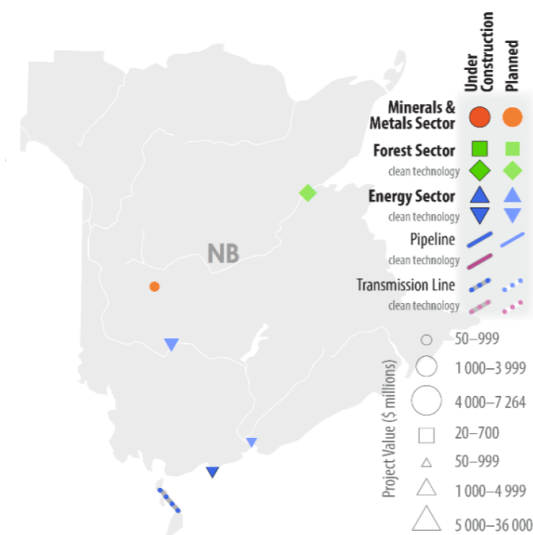
-A total of 6 projects are currently under construction or planned over the next 10 years in New Brunswick, representing approximately \$4 billion in investment.

-Energy projects account for over 80 percent of the value of major project investment in the province, whereas mining projects account for most of the remainder.

- In 2019, there were four clean technology projects included in the New Brunswick inventory, valued at \$3.2 billion.
- These included a hydro dam upgrade valued at \$2.9 billion, a smart grids project valued at \$227 million, a nuclear project valued at \$48 million, and a biomass project valued at \$45 million.

Sources: [OpportunitiesNB – Fiscal Report 2019](#), [Natural Resources Canada](#)

### MAJOR NATURAL RESOURCE PROJECTS



Source: [Natural Resources Canada](#)

### AGRI-TECHNOLOGY INVESTMENTS

New Brunswick established a \$37 million fund for agriculture R&D and development and adoption of new technologies to improve profitability, competitiveness, and sustainability of the agriculture sector.

Bioscience companies in the province have quadrupled in the last decade, with the largest growth in Fredericton. Fredericton's 2 KM square innovation district, produces cross-pollination between agriculture R&D and other knowledge sectors, including information technology and Aeronautics.

#### Investment Opportunities

- Bio-refining opportunities of forest, fields and oceans
- Ample availability of farmland for new crop entrants, products and technologies
- Access to rich resource clusters, innovation, sector expertise, commercialization support and a broad range of funding programs.

Source: [Ignite Fredericton](#)

## USEFUL LINKS

Government of New Brunswick  
Opportunities New Brunswick  
Fredericton Chamber of Commerce  
Ignite Fredericton  
Atlantic Chamber of Commerce

<https://www2.gnb.ca/>  
<https://onbcanada.ca/>  
<https://www.frederictonchamber.ca/>  
<https://www.ignitefredericton.com/en>  
<https://www.atlanticchamber.ca/groups/grouproster/new-brunswick-chambers-of-commerce-9>  
<https://edgsi.com/en>  
<https://3plus.ca/>  
<https://www.bathurst.ca/>

Greater St. John Economic Development  
Greater Moncton Economic Development  
Bathurst Economic Development

## ITALIAN INSTITUTIONS IN CANADA

The Embassy of Italy in Ottawa  
275 Slater Street  
21<sup>st</sup> Floor  
Ottawa, ON K1P 5H9  
Tel: 613-232-2401  
Fax: 613-233-1484  
Email: [ambasciata.ottawa@esteri.it](mailto:ambasciata.ottawa@esteri.it)  
Website: [www.ambottawa.esteri.it/](http://www.ambottawa.esteri.it/)

Consulate General of Italy in Montréal  
3489 Rue Drummond,  
Montréal, QC, H3G 1X6  
Tel: 514-849-8351  
Fax: 514-499-9471  
Email: [consolato.montreal@esteri.it](mailto:consolato.montreal@esteri.it)  
Website: [www.consmontreal@esteri.it](http://www.consmontreal@esteri.it)  
*\* Jurisdiction: Québec, Newfoundland,  
New Brunswick, Nova Scotia, PEI*

## ITA -CANADA CONTACTS

Toronto Office  
ICE | Italian Trade Commission  
480 University Ave,  
Suite 800  
Toronto, Ontario M5G 1V2  
Tel: 416-598-1566  
Fax: 416-598-1610  
Email: [Toronto@Ice.It](mailto:Toronto@Ice.It)  
Website: [www.ice.it](http://www.ice.it)

Montréal Office  
Délégation Commercial D'Italie  
1000 Rue Sherbrooke Ouest,  
Bureau 1720  
Montréal, Québec H3A 3G4  
Tel: 514-284-0265  
Fax: 514-284-0362  
Email: [Montreal@Ice.It](mailto:Montreal@Ice.It)  
Website: [www.ice.it](http://www.ice.it)



ITALIAN TRADE AGENCY  
ICE - Agenzia per la promozione all'estero e  
l'internazionalizzazione delle imprese italiane