

# Nova Scotia Economic and Commercial Profile

December 2020



## Table of Contents

<b>Nova Scotia Economic Overview</b> .....	<b>2</b>
Commercial & Economic Overview .....	2
Population .....	2
Provincial Economic Incentives .....	3
Driving Sectors .....	3
<b>Sectoral Insights</b> .....	<b>4</b>
Manufacturing .....	4
Financial Services .....	4
Agriculture .....	4
Naval Defence .....	5
Natural Resources .....	5
Research & Development .....	5
Digital Media .....	6
Oceans Technology .....	6
Information & Communications Technology .....	6
Life Sciences .....	6
<b>Nova Scotia Trade Data - Worldwide</b> .....	<b>7</b>
Export Data .....	6
Import Data .....	8
<b>Nova Scotia Trade Data – Italy</b> .....	<b>9</b>
Nova Scotia Imports from Italy .....	9
Nova Scotia Exports from Italy .....	9
Trade Balance – Nova Scotia & Italy .....	9
<b>Nova Scotia Trade Shows &amp; Conferences</b> .....	<b>10</b>
<b>Nova Scotia Major Projects &amp; Investments</b> .....	<b>11</b>
Ocean Technology Projects .....	11
FDI Activity in Nova Scotia (2019) .....	11
Natural Resource Projects .....	11
<b>Useful Links &amp; Contacts</b> .....	<b>12</b>

### HIGHLIGHTS

- Nova Scotia is the second largest Province in Canada by GDP, representing 2.2% of Canada’s GDP (+2.5% growth rate from 2018).
- **Total trade Exchange with Italy (2019):** CAD 119 million (+30.1%)
- **Nova Scotia Exports to Italy (2019):** CAD 17 million (+%), = 2.6% of Canadian exports to Italy
- **Nova Scotia Imports from Italy (2019):** CAD 101 million (+36.6%), = 10.7% of Canadian imports from Italy
- **Trade Balance with Italy: CAD – 84.0 million** (positive for Italy)

## NOVA SCOTIA

### Economic and Commercial Profile



Nova Scotia is a Canadian maritime province located along the eastern coastline, and has one of the most diverse economies in Canada, with many strong industry sectors including: Ocean Tech, Advanced Manufacturing, Naval Defense, Seafood, Agri-food, and Financial Services.

Source: [Government of Nova Scotia](#)

Located in Eastern Canada, bordered by the following provinces:

New Brunswick to the **West**, the Atlantic Ocean to the **South & East**.  
**North:** Prince Edward Island, Newfoundland Labrador (to the **NE**)

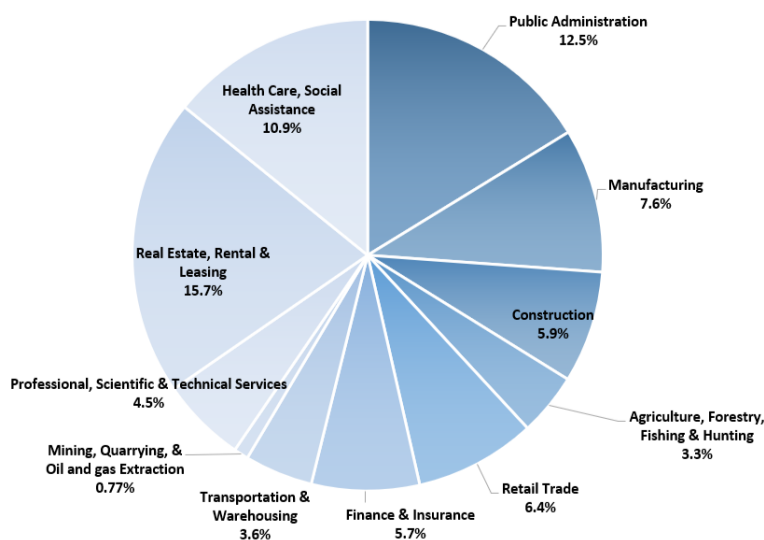
**Capital:** Halifax (440, 348)

**Major Urban Areas:**  
Cape Breton (99,685)  
Truro (46,633)  
New Glasgow (34,880)  
Kentville (27,488)

**Population:** 979, 351 (2019)  
Second-most densely populated Province

Source: Statistics Canada

Nova Scotia GDP by Industry, 2019



Source: [Statistics Canada](#)

#### GROSS DOMESTIC PRODUCT (GDP)

**2018:** \$36.8 Billion

**2019:** \$37.8 Billion

#### INFLATION

**Annual inflation Rate 2018:** 2.3%

**Annual Inflation Rate 2019:** 2.2% (Dec 2020)

**Annual Inflation Rate % 2020:** 0.3% (Oct 2020)

#### LABOUR FORCE (2019)

**Labour Force:** 500,700

**Employment:** 468, 500

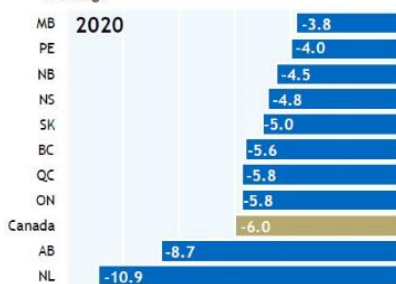
**Full-Time Employment:** 383,200

**Part-Time Employment:** 85,300

**Unemployment:** 32,200

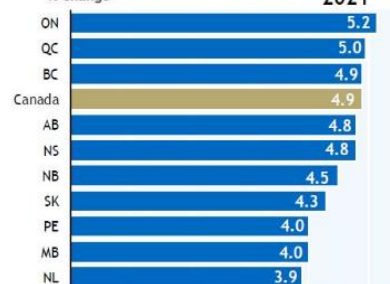
Source: [Statistics Canada](#)

Real GDP Growth % change



Source: Statistics Canada, RBC Economics

Real GDP Growth % change



Source: Statistics Canada, RBC Economics

**Investing in Nova Scotia's Economy:**

- Nova Scotia provides competitive advantages for investors and has one of the most diverse economies in Canada
- Strategic location close to the United States and Europe with world-class infrastructure
- Competitive business costs and generous R&D incentives, driving innovative advancements
- Competitive Labour costs
- Nova Scotia has significant advantage over other locations as business costs are typically lower. KPMG ranked Halifax 6th among 108 mature markets in its 2016 [International Business Cost Competitiveness Study](#).
- It is an emerging leader in Ocean Technology, ICT, BioTech, Energy, Life and Health Sciences, and Forestry.

Source: [Nova Scotia Business](#)

**Provincial Economic Incentives**

- [Nova Scotia Research and Development Tax Credit](#)
- [Scientific Research and Experimental Development \(SR&ED\) Program](#)
- [Atlantic Innovation Fund](#)
- [Digital Media Tax Credit](#)
- [Nova Scotia Film & TV Production Incentive Fund](#)

**Driving Sectors**

- Agribusiness: Food Processing and Manufacturing
- Seafood
- Ocean Technology
- Information Communication Technology
- Naval Defense
- Advanced Manufacturing
- Financial Services
- Clean Technologies

**NOVA SCOTIA TOP EU EXPORT DESTINATIONS (2019)**

Top EU Export Destination (2019)	Value (CAD Millions)
UK	97,935,615
France	94,043,117
Netherlands	90,249,951
Germany	59,667,704
Belgium	52,424,437
Italy (9 <sup>th</sup> )	17,845,950

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

Europe is Nova Scotia's **third-largest trading partner**, and is an important foundation for foreign investment into Nova Scotia.

In 2019, the province exported half a billion dollars, 8% higher than 5 years ago.

Nova Scotia has the closest port to Europe, and its business environment welcomes a variety of industries, including:

- Financial sector
- Ocean-Tech
- Manufacturing
- Aerospace & Defence
- Mining
- Professional & Scientific services.



In 2019, Premier Stephen McNeil launched [the Nova Scotia-Europe Engagement Strategy](#) to help maximize the province's trade, tourism and investment opportunities with European markets.

Source: [EUCCAN Webinar – Nova Scotia](#)

## MANUFACTURING

With strong logistics infrastructure, market access, and innovative opportunities, Nova Scotia offers advantages for large-scale manufacturing. The advanced manufacturing sector generates approximately \$3.25 billion in annual revenues. Exports in Nova Scotia's manufacturing sector are diverse and growing due to access to renewables and innovative technology. Companies leverage these assets in the defence, shipbuilding, ocean technology, forestry, agri-food, energy storage and seafood industries.

### Major Manufacturing Companies include:



A U.S. aerospace, defense, arms, security, and advanced technologies company, Dartmouth, NS



Michelin, contributing \$1.2 billion to the economy. With three plants and over 4,000 employees Michelin exports tires all around the world from this province. Waterville, NS



Irving's Halifax Shipyard Assembly facility is the most modern building for constructing ships in North America. Halifax, NS



IMP Aerospace & Defence has extensive structural and electronic manufacturing capabilities serving customers in the Space, Air, Land and Sea domain. Halifax, NS



Manufactures batteries in the province, shipped to over 20 countries to support microgrids and renewable energy projects. Springhill, NS



Setlia North America Inc. specialises in the design and manufacture of aerostructures, pilot seats and premium class passenger seats. Lunenburg, NS

Source: *Government of Nova Scotia*

## FINANCIAL SERVICES

Nova Scotia is a leading nearshore jurisdiction in North America for financial services. Nova Scotia is a premier global destination for shared services, middle/back office operations in banking, fund administration, insurance, and reinsurance. Close to 20,000 people are employed in financial services.



## AGRI-FOODS

- Nova Scotia has a diverse agricultural sector, with 2,258 agri-food and beverage production companies active in 2019.
- Exports of agricultural products amount to \$363 million in 2019.
- Corn for grain and silage is the top crop and blueberries are the principal horticulture crop in terms of area in the province.
- Nova Scotia produces over 50 million pounds of wild blueberries every year, contributing 25.5% of Canada's total blueberry (high bush and wild) exports and 47.4% of Canada's wild blueberries exports in 2019.
- Nova Scotia businesses have access to superior, end-to-end supply chain solutions including processing, packaging, specialized storage and transportation, in addition to over 900 thousand acres of farmland and cutting-edge research facilities.

### Food (Top Exports)

- Blueberries (Frozen)
- Berries & Fresh Fruit
- Bread & Pastries
- Vegetables (Frozen)
- Apples

### Beverages

- Nova Scotia's beverage industry exports wines, spirits, beers (including craft beers and ales, juices, siders and bottled waters.

Source: *Nova Scotia Business*

## NAVAL DEFENCE



Nova Scotia has industry expertise in shipbuilding, sonar and sensing, in-service support, cybersecurity, and training and simulation.

More than 30% of Canada's top defense companies are located in Nova Scotia.

Nova Scotia is home to the largest formation of the Canadian Navy, two air force bases, the Maritime Warfare Centre, and nine of Canada's top 10 Defence companies, Nova Scotia is a natural hub for Defence activity.

Overall, Nova Scotia's defense sector generates \$1.5 billion per year in revenue.

Canada's next generation of combat vessels are being built in Nova Scotia, with a contract valued at up to an estimated \$69 billion over a 30-year period.

Additionally, Canada's leading center in Solar-Tech, Torpedo Defence, mine-hunting, ship hydrodynamics, and naval materials, research, Defence R&D Canada (DRDC), is located in Nova Scotia.

Source: [Nova Scotia Business Inc.](#)

## RESEARCH & DEVELOPMENT



Halifax is home to Canada's Ocean Supercluster, an industry-led partnership with Government, small-to-large sized companies, and innovators from across ocean sectors who are committed to collaborative research and development driving economic growth.

world-renowned ocean-related research institutions, including:

The Bedford Institute of Oceanography (BIO) – the country's first major centre devoted to oceanography which brings together some over 600 scientists, engineers, technicians, contractors and staff working in a range of disciplines

The Institute for Ocean Research Enterprise (IORE) will deliver advanced research that will inform public policy, build synergies with industry partners, and draw world attention to this sector.

Dalhousie University is home to Canada's leading research universities with over 50 Canada Research Chairs

Over 1,000 public safety and many private sector scientists are undertaking R&D in industries including: Renewable Energy, Aerospace & Defence, Life Sciences, and Environmental Studies.

Sources: [Invest In Halifax](#)  
[NSBI Inc.](#)

## NATURAL RESOURCES



Nova Scotia supplies more than 20 different mineral products to domestic users and export markets around the world and it remains an important component of the provincial economy.

The mineral industry in Nova Scotia is dominated by the production of industrial minerals and structural materials. The province produces gypsum, anhydrite, salt, coal, aggregate, limestone, silica sand, quartz, dimension stone (marble, slate, sandstone, granite) and peat. Production of commodities such as coal, salt, anhydrite, limestone and silica sand have remained relatively consistent in recent years.

There are currently 10 active mining operations in Nova Scotia. Here are highlights of some of our strongest mining opportunities in the province:

-Gold - 60 historical gold districts, 10 advanced gold properties with an estimated total gold inventory of more than 4 million ounces.

-Coal - 500,000 tonnes of coal produced

-Salt – Nova Scotia produces approximately 1 million tonnes per year

-Gypsum - The province produced approximately 80% of the total Canadian gypsum production, and 6% of world gypsum production.

Source: [Nova Scotia Business Inc.](#)



**NOVA SCOTIA MINES A RICH FUTURE**

Located on the east coast of Canada, Nova Scotia has over 300 years of world-class experience in the mining sector. Our extensive infrastructure includes roads, railway, mobile communication, access to global markets via international air service, and deep-water, ice-free ports. We boast a modern geoscience database expertise—supported by a secure mineral tenure system, advanced development capabilities, as well as highly developed models of education, training, and research.

... AND COAL, AND SALT, AND GYPSUM.

NOVA SCOTIA IS GOING FOR GOLD

THERE IS 1 PRODUCING GOLD MINE AND 8 ADVANCED GOLD PROJECTS IN NOVA SCOTIA

WITH A TOTAL GOLD INVENTORY OF MORE THAN 4 MILLION OUNCES.

THE PROVINCE BOASTS A STREAMLINED ENVIRONMENTAL ASSESSMENT PROCESS AND PROVEN SUCCESS WITH ABORIGINAL CONSULTATION.

NOVA SCOTIA HAS A HIGHLY SKILLED WORKFORCE, EMPLOYING CLOSE TO 3000 PEOPLE IN THE MINING INDUSTRY.

COAL MINING OPERATIONS ACCOUNT FOR MORE THAN 367,000 TONNES PER YEAR OF COAL PRODUCTION IN NOVA SCOTIA.

SALT

NOVA SCOTIA'S ANNUAL PRODUCTION OF ROCK SALT IS 940,000 TONNES.

NOVA SCOTIA OFFERS A ONE WINDOW REGULATORY PROCESS PROVIDING CLARITY AND TIMELY SERVICE TO MINING COMPANIES.

NOVA SCOTIA'S DEPARTMENT OF ENERGY AND MINES PROVIDES ACCESSIBLE, FREE GEOSCIENCE EXPERTISE, REGULATORY COORDINATION, AND A STATE-OF-THE-ART MAP-BASED INTERNET MINERAL RIGHTS REGISTRY.

NOVA SCOTIA ACCOUNTS FOR 80% OF CANADA'S TOTAL GYPSUM PRODUCTION.

The combination of rich natural resources, a deep talent pool, and extensive transport infrastructure, make Nova Scotia a mining sector goldmine. Find out more at [novascotiabusiness.com/naturalresources](#)

n s b i  
Nova Scotia Business Inc.

## DIGITAL MEDIA

Nova Scotia is building a booming industry, with globally recognized digital media companies operating in diverse fields such as:

- Mobile games (iOS and Android)
- Console video games (Xbox One and PS4)
- VR & AR interactive experiences
- VR Cinematography
- Military simulations
- Animated movies and TV shows

Both the Interactive Society of Nova Scotia and Digital Nova Scotia play major roles in the growth of the industry, which employs approximately 500 people in more than 30 interactive media firms.

Our strategic location between Europe and North America's West Coast offers connectivity advantages. It boasts one of the world's best internet connections to both Europe and the eastern US. We also have the best internet speeds in Canada.

### Incentives

Digital Media Tax Credit  
Digital Animation Tax Credit

Source: [Nova Scotia Business Inc.](#)

## INFORMATION & COMMUNICATIONS TECHNOLOGY

Nova Scotia's ICT sector includes 1,000 establishments, accounting for 8.2% of business sector output. The sector is focused on producing products and services in:

- Interactive media
- IT services
- Transatlantic telecommunications
- Enterprise solutions
- E-health applications
- Data analytics
- Niche-orientated software products and solutions

### Major Companies Operating in NS include:



Source: [Nova Scotia Business Inc.](#)

## OCEAN TECHNOLOGY

Nova Scotia's oceans industries are diverse and produce innovative products and services in:

- Ocean Science
- Marine Defence & Security
- Marine Transportation
- Fisheries & Aquaculture
- Marine Renewable Energy

The number of ocean technology companies in our province has grown by more than 35% to more than 300+ companies with recognized expertise in acoustics, sensors, and instrumentation

Major companies include: Ocean Sonics, Kraken, Geospectrum, Metocean Telemaics, Turbulent Research, DSA, DSM, Irving Shipbuilding, OniteTech

Source: [Nova Scotia Business Inc.](#)



Source: [Nova Scotia Business Inc.](#)

## LIFE SCIENCES

- There are more than 100 businesses generating over \$300 million in export sales annually. Innovators from around the globe have discovered the benefits of conducting research and commercializing in Nova Scotia.

Activities in the industry have clustered around:

- Bioproducts
- Pharmaceuticals and vaccines
- Medical technologies
- Digital health
- Natural health products and functional foods  
Highest number of Neuroscientists per capita in Canada.
- Home to the Brain Repair Centre, internationally renowned for Parkinson's treatment.
- Life Science Research Institute (LSRI), a research and business incubator.
- 100+ companies – from medical devices to biopharmaceuticals, with 3600+ employed

Source: [Nova Scotia Business Inc.](#)



### TRADE NOVA SCOTIA - 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
New Brunswick	12,232	10,656	12,873	12,649	13,115	10,923	8,418	-22.9
<b>Nova Scotia</b>	<b>5,451</b>	<b>5,343</b>	<b>5,459</b>	<b>5,806</b>	<b>6,152</b>	<b>5,193</b>	<b>4,366</b>	<b>-15.9</b>
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

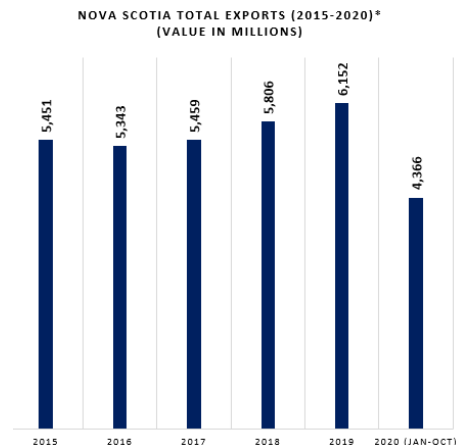


Table 2: Top 5 Exports	Description	Calendar year (Value: CAD Millions)					January - October		
		2015	2016	2017	2018	2019	2019 (Jan- Oct)	2020 (Jan- Oct)	% Δ 2020/19 (Jan- Oct)
All	All the products	5,451	5,343	5,459	5,806	6,152	5,193	4,366	-15.9
03	Fish and crustaceans, molluscs and other aquatic invertebrates	1,588	1,667	1,838	1,880	2,169	1,864	1,565	-16.0
40	Rubber	1,203	1,183	1,155	1,259	1,310	1,108	809	-27.0
47	Pulp of wood	250	236	236	294	241	205	39	-80.8
48	Paper Machinery	254	185	212	251	206	181	169	-6.6
84	Machinery	158	148	132	132	190	145	122	-15.7

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

Most Highly Valued Exports by Product Category (%)

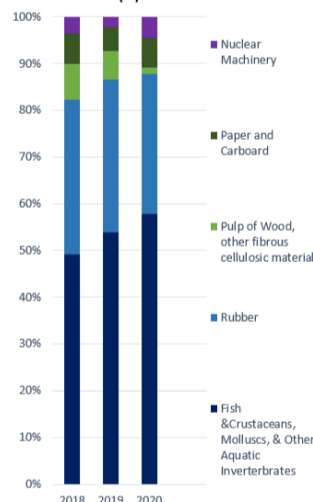


Table 3: Top Import Markets	Calendar year (Value: CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan- Oct)	2020 (Jan- Oct)	% Δ 2020/19 (Jan- Oct)
World	5,451	5,343	5,459	5,806	6,152	5,193	4,366	-15.9
United States	3,836	3,653	3,515	3,645	3,780	3,210	2,813	-12.4
China	422	495	612	0.80	999	849	567	-33.2
South Korea	66	84	111	109	126	103	83	-18.7
Japan	78	89	111	94	106	90	75	-16.4
UK	121	91	102	91	98	84	73	-13.5
(23)	19	14	16	17	18	15	12	-17.8

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

NOVA SCOTIA TOP EXPORT MARKETS (2019) (Value in %)

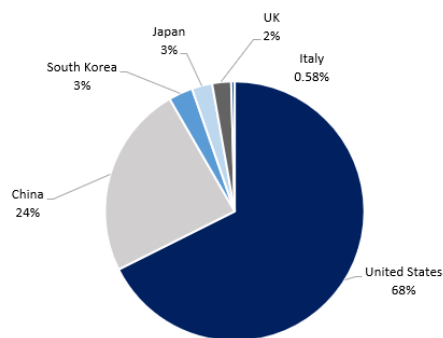




Table 4: Canada Imports by Province	Calendar year (Value: CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
Total in Millions	536,152	533,251	562,029	595,963	601,618	507,704	446,933	-11.9
Ontario	325,431	333,628	346,477	354,567	363,676	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
New Brunswick	10,563	9,245	11,453	13,030	12,369	10,238	7,687	-24.9
<b>Nova Scotia</b>	<b>8,287</b>	<b>8,160</b>	<b>8,988</b>	<b>10,562</b>	<b>10,579</b>	<b>8,691</b>	<b>7,051</b>	<b>-18.8</b>
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)

NOVA SCOTIA TOTAL IMPORTS (2015-2020)\* (VALUE IN MILLIONS)

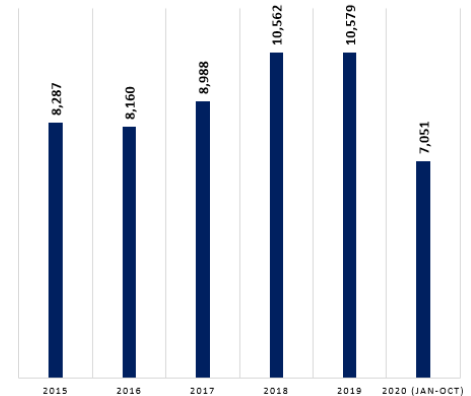


Table 5: Top 5 Imports	Description	Calendar year (Value: CAD Millions)					January - October		
		2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19
_All	All the products	8,287	8,160	8,988	10,562	10,579	8,691	7,051	-18.9
87	Automobiles, other land vehicles, parts, accessories	3,538	3,990	4,563	5,697	5,728	4,663	3,437	-26.3
27	Mineral fuels/Oils	1,544	1,191	1,019	1,445	1,208	1,016	550	-45.8
84	Nuclear Machinery	581	673	636	665	850	721	708	-1.9
99	Special classification provisions - commercial	518	383	520	732	555	468	465	-0.7
40	Rubber	187	153	229	209	260	220	141	-36.0

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

Most Highly Valued Imports by Product Category (%)

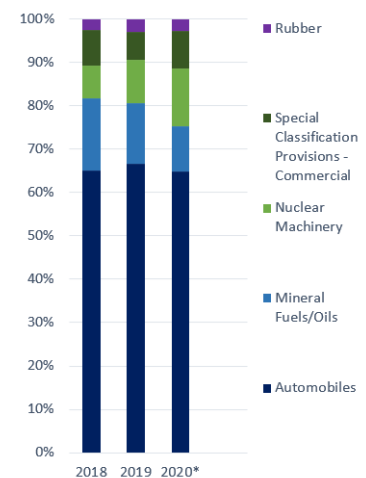
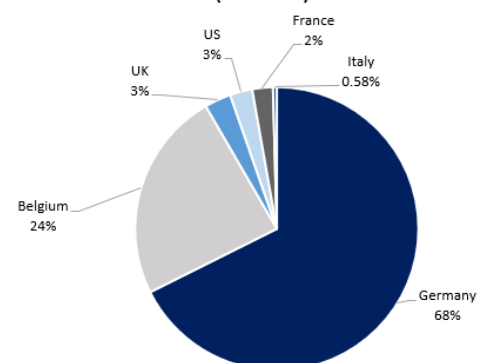


Table 6: Top Import Markets	Calendar year (Value: CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
_World	8,287	8,160	8,988	10,562	10,579	8,691	7,051	-18.9
Germany	2,693	2,856	3,411	3,311	2,622	2,276	1,548	-32.0
Belgium	92	107	269	1,005	1,446	1,047	1,325	26.5
UK	848	982	1,064	1,085	1,243	997	531	-46.7
United States	1,619	1,039	848	1,128	806	588	479	-18.5
France	71	157	83	213	572	495	86	-82.5
Italy (17)	80	75	77	75	102	83	89	7.8

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

NOVA SCOTIA TOP IMPORT MARKETS (2019) (Value in %)



## TRADE NOVA SCOTIA - ITALY

### Nova Scotia Exports > Italy

Table 7: Provincial Exports to Italy	Calendar year (Value: CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan- Oct)	2020 (Jan- Oct)	% Δ 2020/19 (Jan- Oct)
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
<b>Nova Scotia</b>	<b>19</b>	<b>14</b>	<b>16</b>	<b>17</b>	<b>18</b>	<b>15</b>	<b>12</b>	<b>-17.8</b>
New Brunswick	7	6	44	6	3	3	61	2156.8
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 Nova Scotia < Italy

Table 8: Provincial Imports from Italy	Calendar year (Value: CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan- Oct)	2020 (Jan- Oct)	% Δ 2020/19 (Jan- Oct)
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
<b>Nova Scotia</b>	<b>80</b>	<b>75</b>	<b>77</b>	<b>75</b>	<b>102</b>	<b>83</b>	<b>89</b>	<b>7.8</b>
Saskatchewan	79	66	67	68	70	59	87	47.2
Newfoundland	20	37	19	10	26	22	25	16.8
New Brunswick	14	17	19	19	22	19	28	49.8
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)

Sub- item SA	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	19	14	16	17	18	15	12	-17.8
03	Fish and crustaceans, molluscs and other aquatic invertebrates	6	6	5	7	10	8	6	-31.2
08	Edible fruits and nuts	1	1	1	3	2	2	2	11.4
84	Nuclear Machinery	1	1	1	3	2	1	2	47.4
85	Electrical Machinery	0	0	1	0	1	1	0	-78.0
74	Copper	0	0	0	0	0	0	1	39.0

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

Sub- item SA	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	80	75	77	75	102	83	89	7.8
84	Nuclear Machinery	39	37	25	34	60	48	46	-3.3
22	Beverages, alcoholic liquids and vinegars	7	7	11	14	14	12	11	-7.8
40	Rubber	3	3	2	5	6	5	2	-51.5
87	Automobiles, other land vehicles, parts,accessories	2	2	3	4	4	4	5	40.2
69	Ceramic products	3	3	3	3	3	2	2	-7.9
15	Animal,vegetable fats/ oils	1	3	3	3	3	2	2	-0.91

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

Table 7 - 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 Online</a>				
Trade Balance Italy – Nova Scotia		Year		
Values in CAD Millions		2017	2018	2019
	Import NS from Italy	77,376	74,557	101,868
	Export NS to Italy	16,320	17,393	17,846
	Total Interchange	93,696	91,950	119,714
	Balance for Italy	-61,056	-57,164	-84,022



## MAJOR TRADE SHOWS & CONFERENCES



[ABSDA Building Supply Expo](#)  
2020 – Halifax, NS



[Bright Business Conference](#)



marine  
renewables  
canada

[Marine Renewables  
Conference](#)



[DEFSEC Atlantic 2021](#)



[The Construction Technology  
& Innovation Trade Show](#)



[Mari-Tech Conference &  
Expo](#)



[H2O Conference](#)



[Energy3 Canada Conference](#)

## NOVA SCOTIA: MAJOR PROJECTS & INVESTMENTS

### OCEAN-TECHNOLOGY MAJOR PROJECTS

Canada's Ocean Supercluster announced four new projects on November 19, 2020 including:

1) [The Vitality Project](#) \$3.8 M

This collaboration will see the development of new, applicable low-cost data streams, and the development of tools to manage those streams, as well as software that lowers the barrier to entry for the application of this data

2) [The Ocean Allies Project](#) \$420K

This project is designed to access, engage, and support a diverse ocean economy through targeted strategic activities across five work packages

3) [The Smart Protective Coatings Project](#) \$4.6M

The project will introduce a new graphene-based nanotechnology to the global ocean economy through the development of revolutionary graphene-based protective coating products for vessels

4) [The XOcean Project](#)

With increased demand on the ocean for aquaculture, harvesting metals and energy extraction, companies need safer, lower cost, carbon neutral uncrewed solutions for collecting ocean data.

5) [The Digital Ship In-Service Support Project](#) (December 14, 2020 - \$3.4 M)

brings together two Canadian marine industry leaders from Canada's west and east coasts, led by British Columbia-based Seaspan Shipyards together with partner and Newfoundland and Labrador-based, Genoa Design International. 200+ participants from NL, BC, NS, New Orleans, USA.

The project will develop new integrated capabilities for vessel management and maintenance through an advanced technology platform that will help vessel designers, builders, operators and maintainers more efficiently manage vessel lifecycle; reduce down-time for repair and maintenance by providing predictive information; improve vessel design and construction to reduce costs; and integrate multiple data sources by leveraging the language of visualization

Sources: [Atlantic Canada Aerospace & Defence](#)



Source: Canada's Ocean Supercluster

## FOREIGN DIRECT INVESTMENT ACTIVITY 2019

According to fDi Benchmark, a product of the Financial Times, Halifax ranks in the top 10 in Canada and the US for lowest overall business operating costs out of 191 cities reviewed.

- **Announced projects and deals:** 11
- **Announced Investment Amount:** \$529.1 M

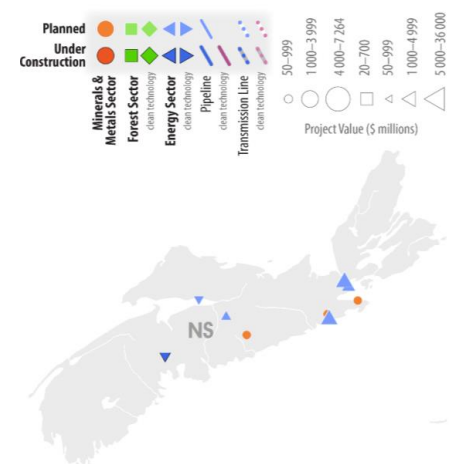
Sources: [Nova Scotia Business Inc., FDI Report 2019](#)

## MAJOR NATURAL RESOURCES PROJECTS

A total of 9 projects are currently under construction or planned over the next 10 years in Nova Scotia, representing \$20 billion in investment.

- Energy projects accounts for over 95 percent of the value of major project investment in the province.
- In 2019, there were two clean technology projects included in the Nova Scotia inventory, valued at \$0.1 billion.
- One biofuel/biomass project valued at \$16 million
- Tidal project valued at \$117 million

Source: [Natural Resources Canada](#)



## USEFUL LINKS

Government of Nova Scotia	<a href="https://beta.novascotia.ca/">https://beta.novascotia.ca/</a>
Nova Scotia Business Opportunities Inc.	<a href="https://www.novascotiabusiness.com/invest">https://www.novascotiabusiness.com/invest</a>
Halifax Chamber of Commerce	<a href="https://halifaxchamber.com/">https://halifaxchamber.com/</a>
Develop Nova Scotia	<a href="https://developns.ca/projects/">https://developns.ca/projects/</a>
Europe Market Development Program (EMDP)	<a href="https://www.atlanticchamber.ca/export-ready">https://www.atlanticchamber.ca/export-ready</a>
Association of Industry Sector Councils	<a href="https://aisc.ca/">https://aisc.ca/</a>
European Procurement Opportunities in Canada	<a href="https://buyandsell.gc.ca/">https://buyandsell.gc.ca/</a>

For More information, visit:

ICE NEWS	<a href="https://www.ice.it/it/news">https://www.ice.it/it/news</a>
Anteprima Grandi Progetti	<a href="https://www.ice.it/it/area-clienti/ricerche/anteprima-grandi-progetti?idPaese=39">https://www.ice.it/it/area-clienti/ricerche/anteprima-grandi-progetti?idPaese=39</a>
Gare Internazionali	<a href="https://www.ice.it/it/area-clienti/ricerche/gare-internazionali?idPaese=388">https://www.ice.it/it/area-clienti/ricerche/gare-internazionali?idPaese=388</a>

## 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)

