

Ontario Economic & Commercial Profile

December 2020



Table of Contents

Ontario Economic Overview	1
Commercial & Economic Overview	1
Population.....	1
Provincial Economic Incentives	2
Driving Sectors	2
Sectoral Insights	3
Manufacturing.....	3
Financial Services	3
Agriculture.....	3
Energy	4
Natural Resources.....	4
Research & Development	4
Industrial Automation & AI	5
Aerospace.....	5
Life Sciences	5
Ontario Trade Data - Worldwide	6
Export Data	6
Import Data.....	7
Ontario Trade Data – Italy	8
Ontario Imports from Italy	8
Ontario Exports from Italy	8
Trade Balance – Ontario & Italy	8
Ontario Investment Opportunities	9
Technology Investments	9
Energy Investments.....	9
Auto Investments.....	9
Ontario Trade Shows & Conferences	10
Useful Links & Contacts	11

HIGHLIGHTS

- Ontario is the largest Province in Canada by GDP, representing 45.3% of Canada’s GDP (+2.1% growth rate from 2018).
- **Total trade exchange with Italy (2019):** CAD 6.2 billion (3.1%)
- **Ontario exports to Italy (2019):** CAD 1.3 billion (-4.1%), = 42.8% of Canadian exports to Italy
- **Ontario imports from Italy (2019):** CAD 4.8 billion (+5.4%), = 50.97% of Canadian imports from Italy
- **Trade balance with Italy: CAD – 3.4 billion** (positive for Italy)

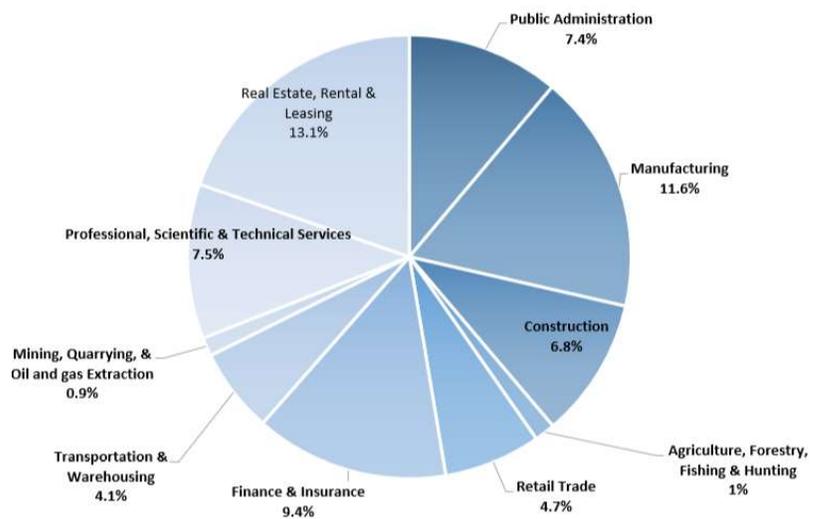
ONTARIO

Economic and Commercial Profile



Ontario's economy thrives through its unique combination of resources, manufacturing expertise, exports and a drive for innovation. The province generates 45% of the national GDP and is home to almost 50% of all employees in high tech, financial services and other knowledge-intensive industries. Key industries include: Manufacturing, Agriculture, Mining, Forestry, and the Services industry.

Ontario GDP by Industry, 2019



Source: [Statistics Canada](#)

Ontario is Canada's second largest province, covering more than 1 million square KM, bordered by the following provinces:

- Quebec to the **East**,
- Manitoba to the **West**,
- Hudson's Bay & James Bay to the **North**, & the St. Lawrence River & Great Lakes to the **South**.
- W to E:** Michigan, Ohio, Pennsylvania, New York (USA)

Capital: Toronto (6,461,850)

- Largest urban Areas:**
- Ottawa -Gatineau (1,095,134)
 - Mississauga (769,050)
 - Hamilton (794,726)
 - London (545,441)
 - Oshawa (413,936)

Population: 14,566,547 (2019)

GROSS DOMESTIC PRODUCT (GDP)

2018: \$732 Billion

2019: \$747 Billion

INFLATION

Annual inflation Rate 2018: 2.4%

Annual Inflation Rate 2019: 2.1%

Annual Inflation Rate %Δ 2020: 0.7% (Oct 2020)

LABOUR FORCE (2019)

Labour Force: 8035,200 (65.1%)

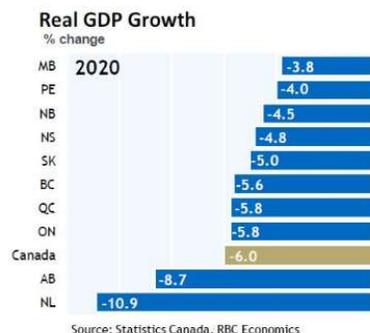
Employment: 7,267,200 (61.4%)

Full-Time Employment: 5,952,800

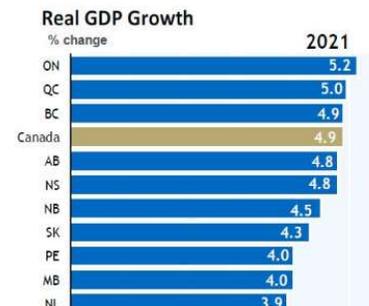
Part-Time Employment: 1,314,400

Unemployment: 768,000 (5.6%)

Source: [Statistics Canada](#)



Source: [Statistics Canada](#), [RBC Economics](#)



Source: [Statistics Canada](#), [RBC Economics](#)

Located in the heart of North America, Ontario has one of **Canada's most diverse and stable economies:**

- 14 million people and over 200 languages spoken
- Connected to over 150 international destinations

CANADA'S ECONOMIC POWERHOUSE

- 7th largest economy in North America by GDP
- 39% of the country's population and GDP
- 47% of Canada's goods produced in Ontario
- Home to 62% of international head offices in Canada

ACCESS TO MARKETS

- Daily two-way trade between Ontario and the U.S. was \$966 million in CAD (2017)
- 40% of Canada's global goods exports from Ontario
- Ontario has access to 143 million consumers within a day's drive
- Ontario has access to the U.S market to meet USMCA content requirements and can **reach 29 U.S. assembly plans within a day's drive**
- The daily two-way goods trade between Ontario and U.S. in 2018 was valued at **over \$1 billion in CAD**
- Ontario's highway system connected to **14 border crossings in the United States**

Source: [EUCCAN – Invest in Ontario](#)

Provincial Economic Incentives

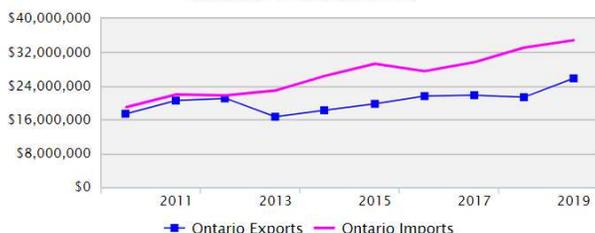
- [Ontario Regional Opportunities Investment Tax Credit](#)
- [Ontario Research and Development Tax Credit](#)
- [Ontario Innovation Tax Credit](#)
- [Ontario Exporters Fund](#)
- [Ontario Business Research Institute Tax Credit](#)
- [Industrial Research Assistance Program \(IRAP\)](#)

Driving Sectors

- Agribusiness: Food Processing and Manufacturing
- Aerospace
- Automotive
- Chemical & Biochemical
- Clean-Tech
- Life Sciences
- Mining
- Information and Communications Technologies (ICT)

Source: [Invest in Ontario](#)

Ontario – European Union (28) Goods Trade (2010–2019)
(Thousands of Canadian Dollars)



Source: [Government of Ontario – Trade Facts](#)

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
CANADA	1.3	2.1	-5.5	5.1	5.8	5.7	9.5	7.6

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
CANADA	2.0	1.7	-5.9	4.2	3.9	3.6	-5.4	6.0

Source: Statistics Canada, RBC Economics

ONTARIO – EUROPEAN UNION
TWO-WAY TRADE

(2015-2019)

2015	2016	2017	2018	2019
Ontario Total Goods Exports to the European Union (28)				
\$19,716,966	\$21,565,617	\$21,779,924	\$21,294,767	\$25,783,958

2015	2016	2017	2018	2019
Ontario Total Goods Imports from European Union (28)				
\$29,236,008	\$27,480,981	\$29,589,415	\$33,071,924	\$34,929,793

Source: [Government of Ontario – Trade Facts](#)

MANUFACTURING

Ontario is part of the North American manufacturing heartland.

Examples of Ontario's key manufacturing industries include Automotive, Information and Communication technologies, Biotech, Pharmaceuticals and Medical devices.

Key facts about Ontario's manufacturing sector

- Ontario is the largest sub-national automotive assembly jurisdiction in North America
- Manufacturing in Ontario accounts for approximately 10.6% of the province's total employment and 12.3% of its GDP (2018)
- After California and Texas, Ontario has the most manufacturing employees of any jurisdiction in Canada and the United States.
- **Manufacturing sales** increased by 12.8% in July 2020 following an increase of 39.9% in June. As of July, sales were very close (+0.2%) to the February 2020 level. Since the low in April, the recovery was led by higher sales of transportation equipment.

Some of the most prominent manufacturing companies in Ontario include:

- [3M Canada](#) - conglomerate corporation operating in the fields of industry, worker safety, health care, and consumer goods.
- [ArcelorMittal Dofasco](#) – Steel and mining company
- [BASF Canada](#) – Chemicals producer
- [Ford Motor Company of Canada Ltd](#) – Automobile manufacturing

Source: *Government of Ontario*

THE WORLD'S BEST FOOD & BEVERAGE COMPANIES ARE HERE IN ONTARIO



FINANCIAL SERVICES

The Financial services sector is a significant contributor to Ontario's economy, accounting for approximately 10% of Ontario's GDP, and 53% of Canada's Financial Sector's GDP, at \$65 Billion. Ontario's financial sector employs 370,000+ people, employed in 12,000+ financial service firms. The province ranks 4th in North America, after California, New York, & Texas by GDP, and ranks 5th in terms of employees after California, Texas, New York and Florida.



Ontario is home to 3 of the largest global life insurers

The TSX is ranked #1 in global mining, energy, and clean tech listings

Toronto ranks as one of the top cities globally for Assets under Management

Sources: *Government of Ontario, EUCCAN Webinar - Invest in Ontario*

Ontario

AGRI-FOOD: FOOD & BEVERAGE MANUFACTURING

Ontario is North America's second largest centre for food processing, and Canada's latest free trade agreement with the European Union (CETA) makes the province an ideal location to serve customers around the world.

Ontario has more than half of the highest quality ("Class 1") farmland in Canada.

Ontario has approximately 50,000 farms growing over 200 inputs. Toronto has the second largest food cluster (jobs) in North America. Ontario has more than 4,400 food & beverage processing business locations.

Over 101, 000 people in Ontario work directly in the food processing sector.

Ontario generates about \$41 billion in revenue from food and beverage processing

Ontario's most competitive food industries are:

Meat Products	Bakery
Sugar & Confectionery	Grain and Oilseed Processing
Beverages	

These account for more than 60% of Ontario's \$14.7 Billion in food exports

Sources: *Global Affairs Canada ; EUCCAN Webinar – Invest in Ontario*



ENERGY



Ontario is an important Canadian petroleum refining region, ranking second behind Alberta in refinery production.

Ontario leads Canada in wind capacity.

About 98% of solar capacity in Canada is installed in Ontario. In 2018, solar in Ontario had a total capacity of 2 871 MW.

Ontario has the largest 100% biomass-fueled plant in North America. The 205 MW Atikokan Generating Station was converted from coal in 2014

Source: [Canada Energy Regulator](#)

RESEARCH & DEVELOPMENT



Ontario is a major R&D Hotspot in Canada.

The Ontario government maintains an impressive research and development (R&D) infrastructure, including: - Collaborative networks that bring together public- and private-sector research, Publicly funded research organizations, university labs

The support for R&D in Ontario helps innovative companies meet the challenges and leverage the opportunities of global markets.

Major IT corporations such as Cisco, IBM, and Xerox have set up major research centres in Ottawa, Toronto, and Waterloo.

Examples of Ontario's World-Renowned Research Institutes

Sector	Organization	Institutes/Centres
Communications	UofT	Emerging communications Technology Institute
Cryptography	UoW	Centre for Applied Cryptographic Research
Microelectronics	UofT	Centre for microelectronics Assembly & Packaging
Quantum Computing	UoW	Institute of Quantum Computing
Wireless Tech	UoW	Centre for Intelligent Antenna & Radio Systems
Virtual Lab	UoQ	High Performance Computing Virtual Laboratory
Geinformatics	UofT	Centre for Geoinformatics

Source: [Invest in Ontario](#), [MaRS](#)

NATURAL RESOURCES



Ontario is **Canada's leading destination for mineral exploration investment** and Toronto is the **leading mine-financing capital of the world**.

Mineral Production

Ontario is Canada's largest producer of non-fuel minerals.

The province leads nationally in the production of nickel, copper, gold, platinum group metals, cobalt, salt, lime, cement, stone, and sand and gravel. Over the last 10 years, more new mines opened in Ontario than anywhere else in Canada.

Currently, 38 mines are in operation, with another eight expected to open in the next decade. There are over 600 active mineral exploration projects, ranging from early prospecting to advanced exploration projects.

Almost 60 per cent of the metals mined in Ontario are processed here, in addition to processing minerals from four Canadian provinces, the United States and Australia.

Mine Financing

Toronto is the mine-financing capital of the world.

Together, the TSX and the TSX Venture Exchange (TSXV) list over 1,600 mining companies - more than half of the world's listed companies

Source: [Government of Ontario](#)



Source: [PDAC](#)

CHEMICAL & BIOCHEMICAL



9 of the 15 largest chemical manufacturing companies in the world are in Ontario. Revenue: \$16.6 billion, 33,000 jobs.

- Over \$16 billion in shipments with nearly three-quarters exported to global markets
- nearly 700 chemical manufacturing establishments that employ approximately 29,000 people
- North America's fifth largest sector by employment and ninth largest by shipments
- the world's largest bio-succinic acid production plant

Source: [Invest in Ontario](#)

INDUSTRIAL AUTOMATION & AI



Ontario is home to 350+ automation and robotics-related companies, including Autodesk, Siemens, Rockwell Automation, OMRON, Lapp Group, Denso Robotics, Schneider Electric, Toshiba, Universal Robotics, and ABB — the largest concentration of robotics and automation firms in Canada (both foreign-owned and domestic). GDP: \$35.3 billion, 296,000 jobs.

supply chain players in Ontario:

- **Design, R&D and IP companies:**
OneCAD Solutions Ltd, Automation Design Group, Autodesk
- **Components and subsystems:**
Honeywell, Emerson, Beckhoff, Autonics, OMRON, Lapp Group, Rockwell Automation, Siemens, Turck,
- **OEMs (machines, robots, tooling):**
ABB, Festo, Kuka Robotics,
- **Systems integrators:** Bluewrist, Liburdi, M&R Automation, Eclipse, Tech-Con Automation, Valiant,
- Ontario companies are renowned for their innovations in the robotics sector, including:
 - [MDA Corporation](#) in Brampton, makers of the world famous Canadarm, produce space exploration systems as well as surgical robots such as the neuroArm.
 - [ATS Automation](#) in Cambridge is a complete automation solutions provider for medical devices, pharmaceuticals, telecommunications, semiconductors, fiber optics, automotive systems, computers, solar energy and consumer products.
 - [Clearpath Robotics](#) in Kitchener designs and manufactures autonomous warehouse vehicle solutions.
 - [Deep Trekker](#) in Ayr designs and manufactures remotely operated underwater vehicles, unique to anything else in the subsea vehicle market.
 - Synaptive Medical, a start-up from Toronto, has developed an integrated optical imaging and robotic automation system for neurosurgeons.

Source: Invest in Ontario

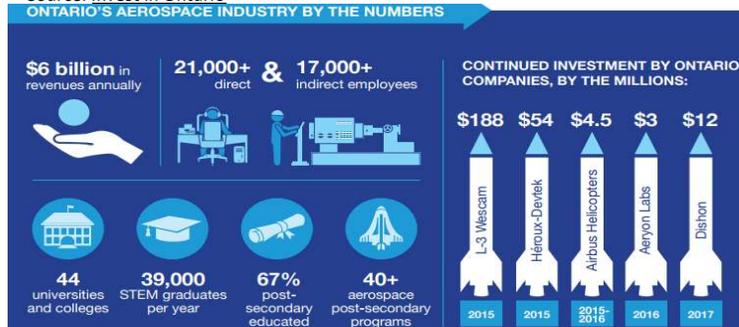
AEROSPACE



Ontario is home to leading aerospace and space companies, and a world leader in producing avionics, aerostructures, landing gear, MRO and Modifications, aircraft engines, comprehensive unmanned aerial systems, and space systems and satellites. This sector generates \$6 Billion+ in revenues, with \$500 Million spent on R&D

Ontario is home to over half of the world's top 25 aerospace companies, including: Bombardier, Boeing, Airbus, L3 Technologies, Siemens, Honeywell, Pratt & Whitney, United Technologies, Magellan Aerospace, MDA, Messier-Bugatti-Dowti, MHI Canada, & Northstar Aerospace.

Source: Invest in Ontario



Source: Perspective Magazine 2020

AUTOMOTIVE



Ontario is North America's largest vehicle producing region, and is second to California in technology companies, specializing in autonomous vehicle production. Ontario's auto industry is one of the key drivers of Canada's economy in terms of employment, imports and exports, and industrial production. GDP: \$15.8 Billion, 107,000+ jobs

Major Companies: Fiat-Chrysler, GM, Toyota, Martinrea, Honda, Uber, Linamar, Ford, Magna, Blackberry QNX

Key Supplier Indicators

- 700+ parts suppliers
- 500+ tool, die and mould facilities
- ~69,000 workers in supply chain
- value of exported goods in 2018: C\$16.4B
- Great Lake Cluster: have access to 20 U.S. auto assembly plants within a day's drive

Key Specializations

- Tooling and Mold Making
- EV and Alternative Powertrains
- Lightweight Materials
- Connected and Autonomous Vehicles (C/AV) Development
- Industry 4.0

Source: EUCCAN - Invest in Ontario

Auto assembly plants in Ontario



LIFE SCIENCES



Ontario ranks 7th in North America in terms of life sciences employment and 8th by the number of life sciences establishments, also in North America. Revenue: \$47.3 Billion, 61,000 jobs, 1,900+ firms

Source: Invest in Ontario

- | | | |
|---------------------------------|---------------------------------------|-------------------------------|
| Abbott | GlaxoSmithLine | Sanofi |
| Amgen | Johnson & Johnson | Siemen |
| AstraZeneca | Merck | Healthineers |
| Baxter | Novartis | Stryker |
| Bayer | Pfizer | Takeda |
| Cardinal Health | Roche | Teva |
| | | Thermo-Fisher |
| | | Patheon |

TRADE ONTARIO - 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
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)

ONTARIO TOTAL EXPORTS (2015-2020)
(VALUE IN MILLIONS)

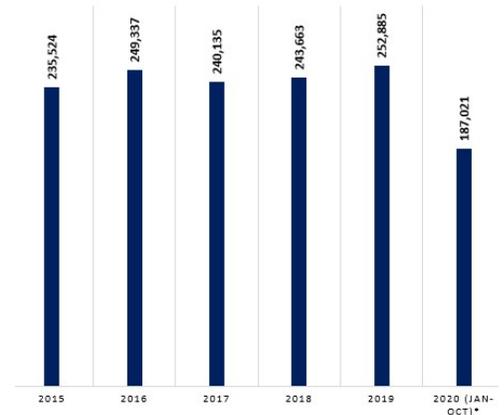


Table 2: Top 5 Categories Exported	Description	Calendar year (Value: CAD Millions)					January - October		
		2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
_All	All the products	235,524	249,337	240,135	243,663	252,885	211,375	187,021	-11.5
87	Automobiles, tractors, cycles, other land vehicles	70,733	78,061	73,480	70,242	72,398	60,549	43,956	-27.4
84	Nuclear Machinery	24,442	25,547	25,894	26,427	26,966	22,650	19,316	-14.7
71	Precious Stones/Metals	21,086	22,177	20,295	19,213	24,535	19,825	21,209	7.0
99	Special classification provisions - commercial	18,733	21,647	20,098	21,067	23,038	19,345	18,701	-3.3
85	Electrical Machinery	11,271	11,332	11,245	11,458	11,364	9,524	7,883	-17.2

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

Most Highly Valued Exports by Product Category (%)

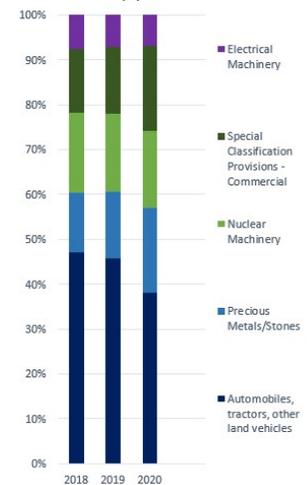


Table 3: Top 5 Export Markets	Calendar year (Value: CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
_World	235,524	249,337	240,135	243,663	252,885	211,375	187,021	-11.5
United States	194,158	206,355	197,409	197,276	201,702	169,627	149,943	-11.6
UK	12,815	14,004	14,671	12,583	16,307	13,305	12,393	-6.9
China	2,680	3,229	3,438	4,294	3,242	2,477	2,181	-11.9
Mexico	3,018	3,683	3,223	3,349	3,215	2,675	2,111	-21.1
Hong Kong	2,732	1,232	1,199	2,811	3,092	2,601	831	-68.0
Italy (10)	1,000	984	893	1,447	1,387	1,214	1,341	10.5

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

ONTARIO TOP EXPORT MARKETS (2019)
(Value in %)

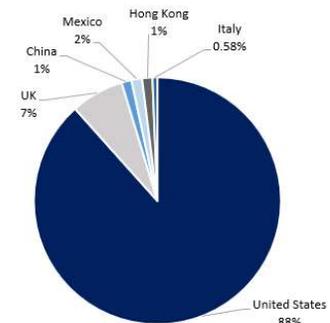


Table 4: Canada Imports by Province	Calendar year (Value: CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
Total in Millions	536,152	533,251	562,029	595,963	601,618	507,704	446,933	-11.9
Ontario	325,431	333,628	346,477	354,567	363,676	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
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

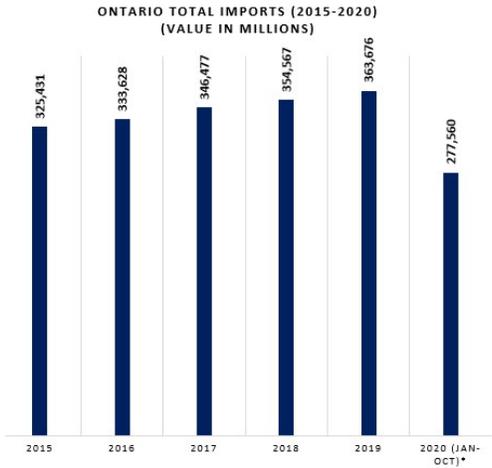


Table 5: Top 5 Categories Imported	Description	Calendar year (Value: CAD Millions)					January - October		
		2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
All	All the products	325,431	333,628	346,477	354,567	363,676	305,931	277,560	-9.3
87	Automobiles, other land vehicles	68,951	73,681	78,279	76,801	78,553	67,586	48,415	-28.4
84	Nuclear Machinery	49,115	49,326	50,143	52,361	53,187	44,586	40,573	-9.0
85	Electrical Machinery	37,296	36,959	39,442	40,767	41,401	33,850	29,511	-12.8
30	Pharmaceutical products	12,277	12,231	11,815	12,985	14,737	12,283	12,795	4.2
39	Plastics	12,110	13,044	13,591	14,339	14,135	12,028	11,580	-3.7

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

Most Highly Valued Imports by Product Category (%)

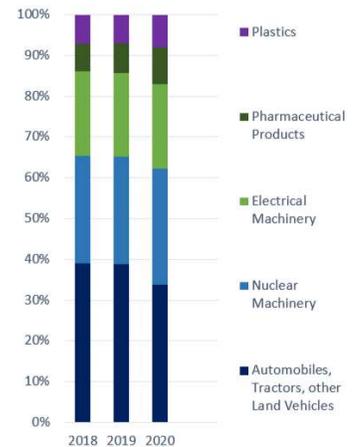
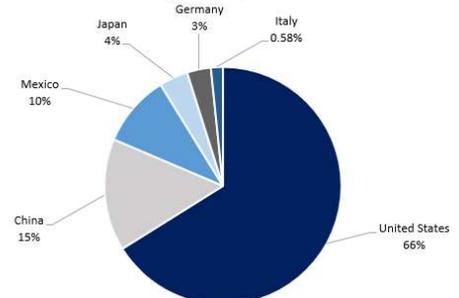


Table 6: Top 5 Import Markets	Calendar year (Value: CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
World	325,431	333,628	346,477	354,567	363,676	305,931	277,560	-9.3
United States	182,267	189,050	191,863	192,347	195,646	165,700	146,493	-11.6
China	39,452	38,985	42,932	45,478	45,118	37,307	36,551	-2.0
Mexico	24,860	26,729	28,511	29,188	28,992	24,513	18,605	-24.1
Japan	10,307	11,386	13,028	11,642	11,628	9,786	7,730	-21.0
Germany	8,594	8,648	8,759	9,332	9,618	8,005	7,080	-11.6
Italy (7)	3,729	3,864	4,197	4,577	4,828	3,992	3,572	-10.5

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

ONTARIO TOP IMPORT MARKETS (2019) (Value in %)



TRADE ONTARIO- ITALY

Ontario 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
Nova Scotia	19	14	16	17	18	15	12	-17.8
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 Ontario < 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
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
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)

EXP	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	1,000	984	893	1,447	1,387	1,214	1,341	10.5
30	Pharmaceutical products	481	466	453	923	885	774	980	26.6
71	Precious Stones/Metals	104	107	50	83	133	133	63	-52.4
84	Nuclear Machinery	72	67	66	73	71	63	48	-23.6
12	Oily seeds and fruits	85	99	115	38	67	58	34	-40.3
90	Medical instruments	39	29	29	45	41	31	34	8.3

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

IMP	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	3,729	3,864	4,197	4,577	4,828	3,992	3,572	-10.5
84	Nuclear Machinery	738	747	815	884	895	765	667	-12.7
30	Pharmaceutical products	407	333	361	422	602	499	459	-8.1
87	Automobile, other land vehicles	424	368	456	426	380	345	229	-33.8
22	Beverages, alcoholic liquids and vinegars	199	206	218	222	229	186	180	-3.1
71	Precious Metals/Stones	69	77	87	132	219	164	175	7.3

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

Trade Balance Ontario - Italy

Table 11: Trade Balance Italy - Canada		Year		
Value 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: Canada Trade Data Online				
Trade Balance Italy – Ontario		Year		
value in CAD Millions		2017	2018	2019
	Import Ontario from Italy	168.3	174,873	180,478
	Export Ontario to Italy	18.46	24,914	28,326
	Total Interchange	186.76	199.7	208.7
	Balance for Italy	149.84	149.96	152.15

ONTARIO MAJOR INVESTMENTS

TECH INVESTMENTS

To support continued growth, Ontario is investing \$50 million in the [Vector Institute](#), which will also be supported by the Federal government. More than 30 companies have committed a combined total of more than \$80 million over 10 years.

It is dedicated to AI, focused on deep learning and Machine learning (launched 2017).

-[Quantum Valley](#) – \$1B investment by Ontario and Federal Government.

RECENT TECH INVESTMENTS (2020)



plans to expand over the next 3 years, across Toronto, Montreal, and Kitchener-Waterloo. The expansion will include 3 new offices, where it could have up to 3,000 employees working by 2022.



Has opened its second hub in St. Catharines, ON., and third intelligent operations center in Canada.

PAST TECH INVESTMENTS (2018)

[HSBC](#) – Innovation Lab

[ORACLE](#)- Data Centre

[AMAZON](#)- Tech Hub

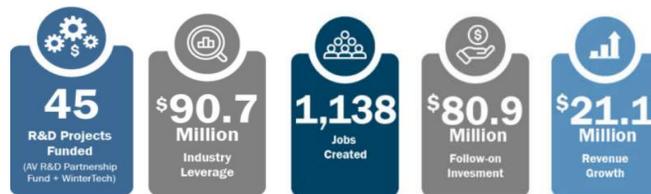
[UBER](#) – Tech/Engineering Hub

AUTOMOTIVE INDUSTRY INVESTMENTS

The Auto industry is undergoing a significant shift, with technological advances and evolving mobility preferences redefining its future. Through the **Autonomous Vehicle Innovation Network (AVIN)**, Ontario is at the forefront of this transformation. AVIN capitalizes on the economic potential of automotive technologies and smart mobility solutions such as connected and autonomous vehicles (C/AVs), and enables the province's transportation and infrastructure networks to plan for and adapt to this evolution.

Substantial investments have also been made by the Federal and Provincial government into infrastructure for a clean energy transition, making zero-emission Vehicles (ZEV) more affordable, while investing in a supportive infrastructure. The automotive OEM sector received the second highest amount of FDI in 2018, worth \$1.63 billion.

Source: [AVIN HUB](#), [ReNew Canada](#)



Source: AVINHUB - ON

ENERGY INDUSTRY INVESTMENTS

A total of 43 projects are currently under construction or planned over the next 10 years in Ontario, representing \$46 billion in investment.

-Energy projects account for 74 percent of the value of major project investment in the province.

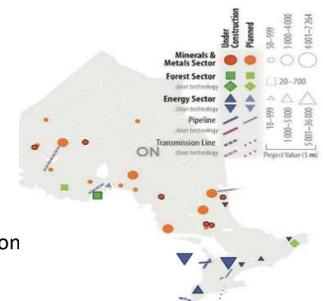
-There were 5 clean technology projects included in the Ontario inventory, valued at \$26 billion.

-These included three nuclear projects valued at \$26 billion, one wind project valued at \$250 million,

and one biomass project valued at \$73 million.

-Ontario's investments are supporting the development of clean automobiles, fuels and technologies in line with the government's comprehensive climate change plan and recognition is key to "greening" the economy.

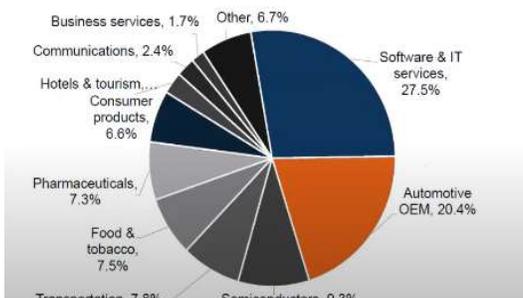
Source: [Energy and Mines Ministers' Conference 2020](#)



Sources: Invest in Canada, EUCCAN Webinar 2020 – Invest in Ontario

Greenfield FDI Capital Expenditures in Ontario

Distribution by Top Sectors (%) in 2018



FDI ACTIVITY – 277 Announced Projects/Deals
ANNOUNCED INVESTMENT AMOUNT: \$30.7 Billion



MAJOR TRADE SHOWS



[PDAC 2021](#)



[Construct Canada](#)



[The Buildings Show](#)



[ADM Toronto](#)

CANADIAN
INTERNATIONAL
AUTOSHOW

[Canadian International AutoShow](#)



[PLAST-EX*](#)



[Canada's Outdoor Farm Show](#)



[National Heavy Equipment Show 2021](#)



[iTech Toronto 2021](#)



[Collision Conference](#)



Data Connectors
Cybersecurity events | since 1998

[Data Connectors Conference](#)



[DX3 Canada](#)



[Montréal Wood Convention](#)



[eTail Conference](#)



[SECTOR CONFERENCE](#)

USEFUL LINKS

Government of Ontario

Invest in Ontario

Toronto Chamber of Commerce

Ontario Chamber of Commerce

Vaughan Chamber of Commerce

Mississauga Board of Trade

<https://www.ontario.ca/page/government>

<https://www.investinontario.com/>

<https://www.bot.com/>

<https://occ.ca/>

<https://vaughanchamber.ca/>

<https://mbot.com/>

For further Information:

ICE News

Anteprima Grandi Progetti

Gare Internazionali

<https://www.ice.it/it/news>

<https://www.ice.it/it/area-clienti/ricerche/anteprima-grandi-progetti?idPaese=39>

<https://www.ice.it/it/area-clienti/ricerche/gare-internazionali?idPaese=388>

ITALIAN INSTITUTIONS IN ONTARIO

The Embassy of Italy in Ottawa

275 Slater Street

21st Floor

Ottawa, ON K1P 5H9

Tel: 613-232-2401

Fax: 613-233-1484

Email: ambasciata.ottawa@esteri.it

Website: www.ambottawa.esteri.it/

Consulate General of Italy in Toronto

136 Beverley St,

Toronto, ON M5T 1Y5

Tel: 416-977-1566

Fax: 416-977-1119

Email: consolato.Toronto@esteri.it

Website: www.constoronto.esteri.it/

Italian Chamber of Commerce Ontario

622 College St,

Suite 201F

Toronto, ON M6G 1B6

Tel: 416-789-7169

Fax: 514-844-4875

Email: trade@italchambers.ca

Website: www.italchambers.ca/

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

Website: www.ice.it

Montréal Office

ICE | 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

Website: www.ice.it



ITALIAN TRADE AGENCY

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