

Québec Economic & Commercial Profile

December 2020



Table of Contents

Québec Economic Overview	2
Commercial & Economic Overview	2
Population	2
Provincial Economic Incentives	2
Driving Sectors	2
Sectoral Insights	3
Manufacturing.....	3
Financial Services	3
Agriculture.....	3
Bio-Technology & Life Sciences.....	3
Hydroelectric.....	4
Natural Resources	4
Research & Development	4
ICT	5
Defence & Security.....	5
Aerospace.....	5
Québec Trade Data - Worldwide	6
Export Data	6
Import Data.....	7
Québec Trade Data – Italy	8
Québec Imports from Italy	8
Québec Exports from Italy	8
Trade Balance – Québec & Italy	8
Québec Investment Opportunities	9
Major Projects.....	9
Smart & Electric EV System.....	9
Lithium Exploration.....	9
Québec Trade Shows & Conferences	10
Useful Links & Contacts	11

HIGHLIGHTS

- Québec is the second largest Province in Canada by GDP, representing 23% of Canada’s GDP (+2.7% growth rate from 2018).
- **Total trade Exchange with Italy (2019):** CAD 3.5 billion (+2.7%)
- **Québec Exports to Italy (2019):** CAD 622 million (+1.7%), = 19.2% of Canadian exports to Italy
- **Québec Imports from Italy (2019):** CAD 2.9 billion (+2.9%), = 30.8% of Canadian imports from Italy
- **Trade Balance with Italy:** CAD – 2.3 billion (positive for Italy)

Québec

Economic and Commercial Profile



The Manufacturing and Service sectors dominate the economy. According to [Canada's Trade Commissioner Services](#), The **Aerospace** sector is one of the most important manufacturing sectors in Québec, representing 55% of Canada's total aerospace production.

The **Infrastructure and Building Products** sector ranks second in Canada, and is a substantial source of economic activity in Québec.

The province is also a world leader in the production of **Hydroelectricity**, which has allowed the province to develop an important aluminum industry (fourth producer in the world).

Located in Eastern Canada, bordered by the following provinces: Ontario to the **West**, the provinces of New Brunswick and Newfoundland & Labrador to the **East**. **South:** Maine, New Hampshire, Vermont, New York (USA)

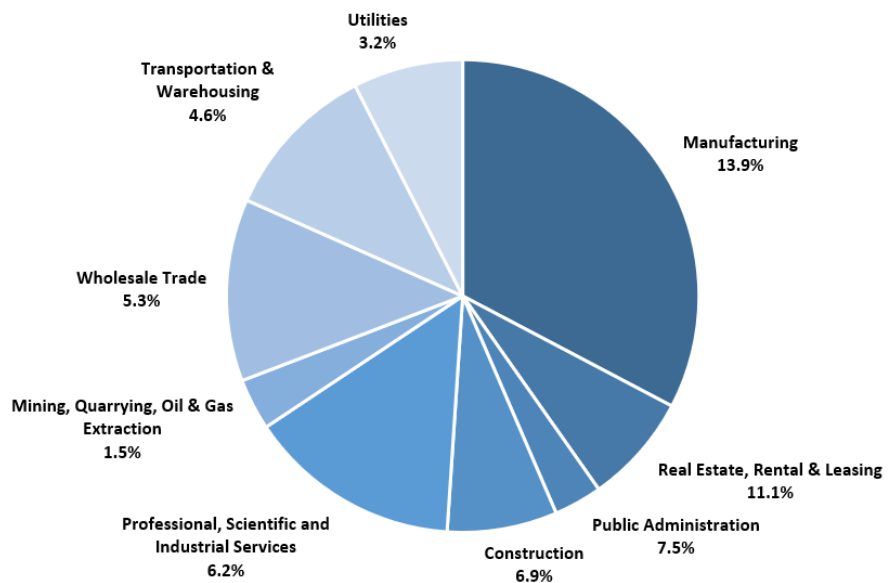
Capital: Québec City (824,411)

Largest urban Areas:
 Greater Montréal (4,318,505)
 Gatineau (345,984)
 Sherbrooke (221,043)
 Saguenay (162,416)
 Trois-Rivières (160,685)
 Drummondville (99,722)

Population: 8,574,571 (2020)

45% bilingual (English & French)
 Québec is the only province where French is the official language of the State, and the usual language of work, education, communications, and commerce.
 In addition, Quebec is the only province with a Civil Code based on 'French Code Napoleon,' whereas the rest of Canada uses the Common Law.
 Source: [Statistics Canada](#)

Québec GDP by Sector (2019)



Source: [Statistics Canada](#)

GROSS DOMESTIC PRODUCT (GDP)

2018: \$368 Billion
2019: \$377 Billion

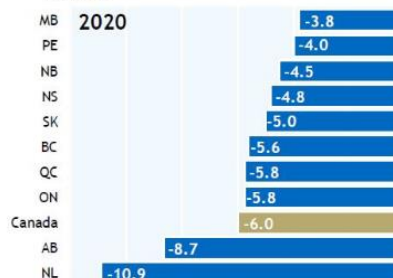
INFLATION

2018: 1.7%
2019: 2.7%

LABOUR MARKET (2019)

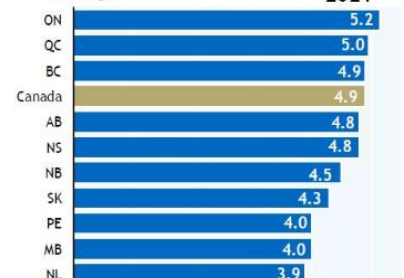
Labour Force: 4,612,200 (65.1%)
Employment: 4,258,000 (61.4%)
Full-Time Employment: 3,498,400
Part-Time Employment: 759,500
Unemployment: 354,200 (5.1%)
 Source: [Statistics Canada](#)

Real GDP Growth % change



Source: Statistics Canada, RBC Economics

Real GDP Growth % change



Source: Statistics Canada, RBC Economics

Québec is the second largest economy by GDP in Canada

- \$80 billion USD in bilateral trade with the US, nearly 25% of which is with the Midwest
- Access to a market of 1.4 billion consumers (15 free trade agreements, 51 countries)
- **Montréal (#3) and Québec City (#9)** among the FDI American Cities of the Future
- World leader in AI, Video Games, Aerospace
- Hydroelectric grid among the most reliable in the world
- **Exports** – 3rd largest Exporter out of 10 provinces (worldwide), at 14.9 % National Exports (2019)
- **Imports** – 2nd largest Importer out of 10 provinces (worldwide), at 15.6% National Imports (2019)

Source: EUCCAN Webinar – Invest in Québec

Provincial Economic Incentives

- Québec Economic Development Program (QEDP)
- Strategic Aerospace and Defence Initiative (SADI)
- Scientific Research and Experimental Development (R&D) Tax Credit
- Acquisition of Manufacturing and Processing Equipment Tax Credit
- E-Business Tax Credit
- Major Investments Tax Credit
- Foreign Researchers & Experts Tax Holiday

Driving Sectors

- Agribusiness: Food Processing and Manufacturing
- Aerospace
- Defense and Security
- Biotechnology and Life Sciences
- Mining
- Hydroelectricity
- Information and Communications Technologies (ICT)

Source: Invest in Québec 2020

Strategic location for your supply chain



Source: EUCCAN – Invest in Québec

**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

**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
DNT.	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

CLOSE TO MAJOR NORTH AMERICAN ECONOMIC CENTRES



3 international airports
82 regional airports
140 destinations



Integrated railway network connecting Canada, the U.S. and Mexico



Port of Montréal

- One of the busiest ports in the world
- Operates 365 days a year
- Shortest route between Europe and North America



Fluid cross-border movement of goods

Competitive trucking rates

Direct U.S. access through a network of highways

Source: Invest in Québec

MANUFACTURING

Globalization and automation are changing the manufacturing sector.

Québec's leading components for the manufacturing sector include:

food production,
paper and paper products,
transportation equipment,
primary metals,
chemical and pharmaceutical products,
refined petroleum and coal products

Québec's manufacturing sector alone accounts for about a quarter of the country's output and is valued at over \$137.0 billion.
23.7% of all aircraft engine and parts in Canada are manufactured in Québec.

The industrial core of the province is in Greater Montréal, where an increase in the number of computer-related companies is transforming the manufacturing sector.

Sources: [Canadian Manufacturers and exporters association – Industrie 2030](#)

BIOTECHNOLOGY & LIFE SCIENCES

Québec industry benefits from its high level of expertise in related industries including **biotechnology, optics and photonics, advanced materials, microelectronics, telecommunications, software and computers**

There are nearly 35 foreign subsidiaries in this sector.

Bio-Industries

Includes 200+ companies and institutions involved in drug development (biotechnologies, related services and technological platforms, contractual research, contract manufacturing, equipment and sub-products)

 medicago

[Is a Canadian bio-tech co focused on the discovery, development, and commercialization of virus-like particles using plants as 'bioreactors'.](#) HQ: Québec City, QC

 gsk

[Research, develops, and manufacturer of pharmaceutical medicines, vaccines, and consumer healthcare products.](#) The company has an office based in Laval, QC

 Pfizer

[is one of the world's largest pharmaceutical companies.](#) CAD HO: Kirkland. OC

Source: [Canada Trade Commissioner Service](#)

FINANCIAL SERVICES

Montréal

One of the Top 10 major financial clusters with strongest growth in North America


145,000 +
Jobs

Québec City

2nd biggest Canadian insurance industry Hub



Lévis

Home to Desjardins, the largest federation of credit unions in North America

7,000+
Companies

Québec

AGRICULTURE

Québec is an international agri-food giant, building on a rich rural tradition. All sectors of the industry—raw materials, processing, sales and food service—are thriving.

Industry Snapshot

2 400 businesses, of which 90% are SMBs

Nearly **70 000 workers**

70 % of Québec's agricultural production is processed

\$29.1 billion in shipments

GDP of **\$7.7 billion**

Dairy products and meats are the largest segment, accounting for almost **42% of total shipments**

Québec also ranks:

first in the production of veal, pork, and milk

There are over 2,400 food processing businesses in Québec, representing a wide range of sectors.

Source: [Invest in Québec 2020](#)

MAJOR FOOD PROCESSING COMPANIES

SECTORS	COMPANIES
BAKERY	 ADM  BRIDOR  BIMBO  nellson
BEVERAGES	 ABInBev  Coca-Cola  MOLSON COORS  pepsi
DAIRY PRODUCTS	 bel  DANONE  General Mills  LACTALIS
FRUITS & VEGETABLES	 Bonduelle  dianafood  Ocean Spray
MEAT PRODUCTS	 Cargill  MAPLE LEAF
PROCESSED FOODS	 Fleury Michon  Kraft Heinz
SUGAR & CONFECTIONARY	 BARRY  CALLEBAUT  HERSHEY'S  Lantic

Source: [EUCCAN 2020 Webinar – Invest in Québec](#)

HYDROELECTRIC

Québec is the world's 4th largest hydroelectric producer, and supplies 52% of Canadian hydroelectricity.

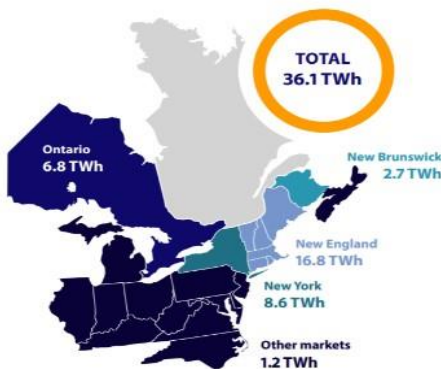
99.8% of the electricity produced in Québec comes from renewable, clean and reliable energy.

Hydro-Québec is notably the world's largest hydro-electricity producer, supplying 25% of North America's hydroelectricity.

Source: Government of Québec

Record volume of net exports in 2018

Figure: Hydro-Québec -Major FAQs, 2020



RESEARCH & DEVELOPMENT

Québec is known as one of the most favorable locations for R&D activities. What's more, thanks to its generous tax measures businesses can cut their R&D expenses. Québec boasts several private and public research centers that work closely with the private sector and promote innovation in products and services.

Internationally Renowned Research Centers:

- Consortium for Research, Innovation, & Transformation of Agrifood, McGill U
- Quebec Agrifood Innovation Centre (CDBQ)
- Centre de Recherche en Economie de l'environnement, de l'agroalimentaire, des Transports et de l'Energie du L'Université Laval
- Saint-Hyacinthe Research & Development Centre
- Marine Biotechnology Research Centre
- INRS – Institut Armand Frappier Research Centre's
- Canadian Irradiation Centre
- NSERC
- Mirabel Agri-Food Research Centre
- Cintech Agroalimentaire
- Institute of Nutrition and Functional Foods

Source: Invest in Québec

NATURAL RESOURCES

One fifth of Canada's mining output comes from Québec. The resources exploited there are the most diverse in Canada:

15 metals and 13 minerals are produced and upgraded there, including **lithium, rare earths and apatite**.

The main metals mined are, in decreasing order of shipment value, **gold, iron, nickel, titanium, niobium, copper and zinc**.

Québec is also one of the rare producers of **niobium, titanium dioxide, cobalt and platinum in the world**.

The province is also Canada's **biggest producer of iron concentrate and zinc** and its **second-largest producer of gold**.

Its subsurface also contains a huge potential of such substances as graphite, lithium, diamond, rare earths, tantalum and uranium.

In addition to its huge mineral potential, Québec is highly attractive for resource exploration and exploitation, and its business environment is very favorable to mining investments.

Source: Invest in Québec



Source: PDAC 2020

INFORMATION & COMMUNICATIONS TECHNOLOGIES

Québec is at the forefront of technology and boasts a booming ICT industry, with large developments in artificial intelligence, Big Data, & Video Games.

Québec has a world-recognized AI Hub, with the country's largest University Research Hub

		
300+ researchers	1,100+ scientists	Canada's designated AI supply chain supercluster
Statistical learning algorithms, machine learning, operations research	40+ academic programs	

Leading video game hub



In terms of digital media and video games, Québec companies are known for their success internationally in a wide range of titles for main platforms (consoles and PC) and alternative platforms (online, wireless, interactive television, lottery and public transit). The Québec video game industry now has nearly 90 companies, mostly concentrated in Montréal, although several dynamic new companies have emerged in Québec City.

Major Companies include:

Ubisoft - Québec

video game & software company

Warner Brothers –Montréal

mass media & entertainment conglomerate

EA Sports – Montréal

Develops & publishes Sports-video games

Source: [Canada Trade Commissioner Services - ICT](#)
 Figures: Invest Quebec 2018, EUCCAN 2020

DEFENCE & SECURITY

The Québec industry is made of twenty Defence leaders, mostly American and European subsidiaries. There are close to 200- Québec - Owned Tier 2 and 3 companies which specialize in contracting, exports or specialized projects abroad.

Many of them have innovative applications for specific technologies that are generating a lot of interest from major foreign trade buyers. Québec's areas of excellence include: fiber optics, image processing (3D), advanced radar and radiofrequency military communications systems, instrumentation and remote sensing, information security, detection, etc.

Source: [Canada Trade Commissioner Services- Defence.](#)

Québec's Collaborative AI Ecosystem



Source: EUCCAN – Provincial Webinar 2020

AEROSPACE

Is one of the most important manufacturing sectors in Québec. Québec's aerospace sector represents 55% of Canada's total aerospace production. Québec exports over 80% of its production and ranks 6th worldwide in terms of aerospace sales. With 98% of Québec's aerospace activities concentrated in Greater Montréal the region is the third largest aerospace cluster in the world, after Seattle and Toulouse.

With over \$660 million invested annually in research and development (R&D), Québec's aerospace industry represents 70% of total R&D expenditures in the country.

New project between Industry & Government: SA²GE Project

Global leaders include:

Bombardier – A manufacturer of business jets, public transport vehicles & trains.
 CAD HQ: Montréal, QC

Pratt & Whitney- Manufacturer of aircraft engines, gas turbines (industrial and power generation), and has an office in Longueuil, QC.

CAE – Manufacturer of simulation technologies, modeling technologies & training services to airlines, aircraft manufacturers, healthcare specialists, and Defence customers.
 CAD HQ: Montréal, QC.



Source: Canadian Trade Commissioner

Source: EUCCAN – Provincial Webinar 2020

TRADE QUÉBEC - 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

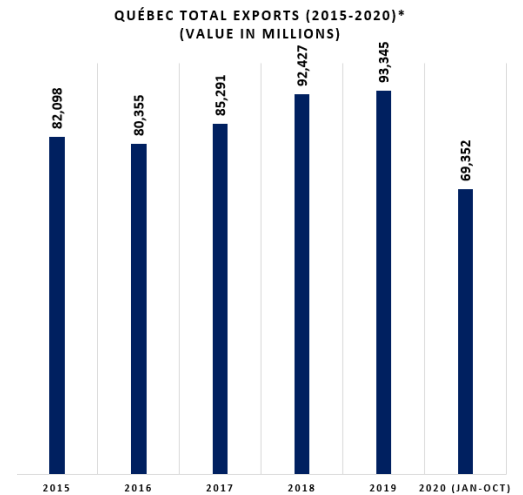


Table 2: Top 5 Categories Exported	Description	Calendar year (Value: CAD Millions)					January - October		
		2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
All	All the products	82,098	80,355	85,291	92,427	93,345	77,266	69,352	-10.2
88	Air or space navigation	11,094	9,238	8,976	9,786	10,322	7,948	6,182	-22.2
84	Nuclear Machinery	7,534	7,727	8,803	9,966	10,239	8,410	6,790	-19.2
76	Aluminum	7,118	6,541	8,004	8,141	7,066	5,832	5,898	1.1
87	Automobiles, tractors, other land vehicles	4,064	4,293	4,407	4,940	5,494	4,578	3,643	-20.4
48	Paper and cardboard	4,994	4,877	4,782	5,374	5,059	4,282	3,719	-13.1

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

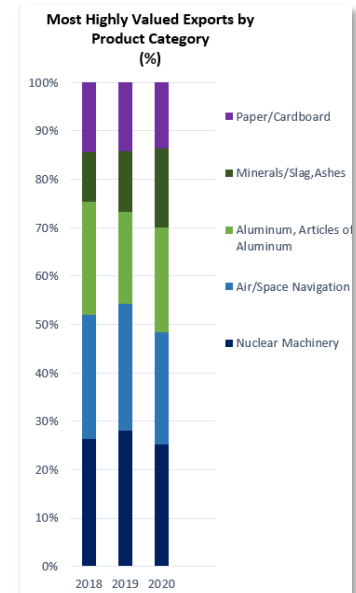


Table 3: Top 5 Export Markets	Calendar year (Value : CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
_World	82,098	80,355	85,291	92,427	93,345	77,266	69,352	-10.2
United States	59,471	57,071	60,177	64,459	66,403	55,237	49,230	-10.8
China	2,694	3,014	2,857	3,606	3,336	2,786	3,802	36.4
Germany	1,162	1,264	1,317	1,590	2,070	1,612	1,285	-20.2
Mexico	1,339	1,739	1,755	2,090	1,758	1,479	1,070	-27.6
Japan	1,113	1,291	1,362	1,587	1,681	1,410	1,310	-7.1
Italy (13)	328	437	478	611	622	474	340	-28.2

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

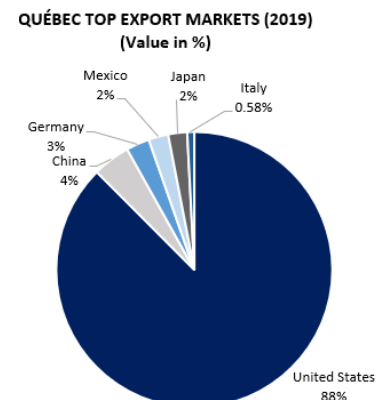


Table 4: Canada Imports by Province	Calendar year (Value : CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
Total in Millions	536,152	533,251	562,029	595,963	601,618	507,704	446,933	-11.9
Ontario	325,431	333,628	346,477	354,567	363,676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

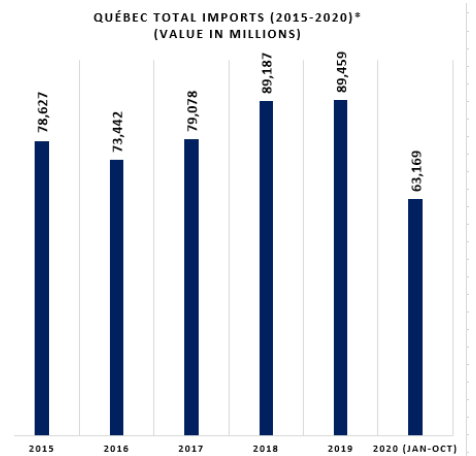


Table 5: Top 5 Categories Imported	Description	Calendar year (Value : CAD Millions)					January - October		
		2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
All	All the products	78,627	73,442	79,078	89,187	89,459	75,921	63,169	-16.8
84	Nuclear Machinery	9,669	9,986	10,345	12,245	13,983	11,734	9,759	-16.8
27	Mineral fuel/oils; bituminous substances;	12,527	9,338	11,092	14,112	12,474	10,634	4,673	-56.0
85	Electrical Machinery	5,981	6,015	6,266	6,891	6,697	5,596	4,882	-12.7
88	Air or space navigation	3,970	3,376	3,526	4,083	5,230	4,505	3,263	-27.5
87	Automobiles, tractors, cycles, other land vehicles	3,367	2,999	3,473	3,965	4,057	3,487	2,380	-31.7

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

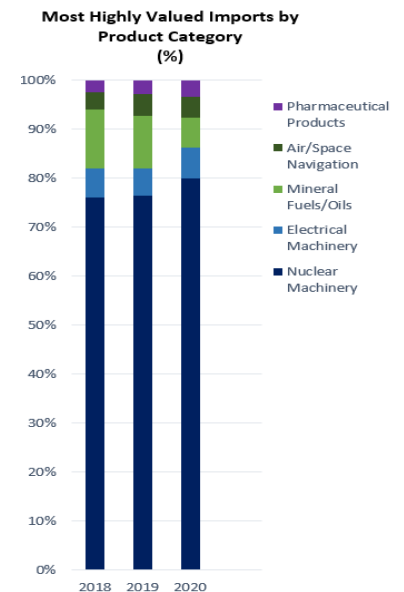
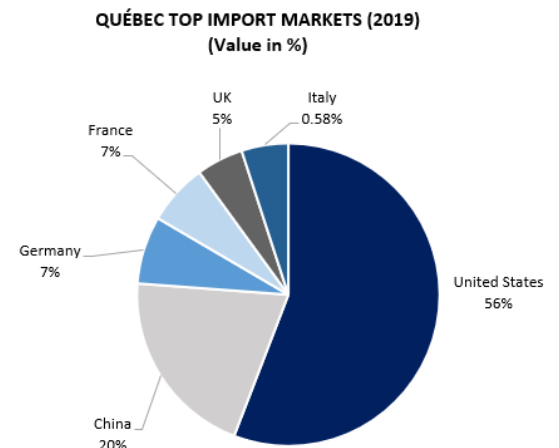


Table 6: Top 5 Import Markets	Calendar year (Value : CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
_World	78,627	73,442	79,078	89,187	89,459	75,921	63,169	-16.8
United States	28,822	23,635	26,270	31,872	32,586	27,447	19,951	-27.3
China	10,235	10,239	10,951	11,689	11,869	10,300	9,448	-8.2
Germany	3,716	3,737	3,593	3,756	4,230	3,515	3,641	3.5
France	2,965	2,568	2,804	3,190	3,823	3,342	2,777	-16.9
UK	2,762	3,157	3,278	3,154	2,928	2,464	2,397	-2.7
Italy	2,210	2,325	2,485	2,833	2,916	2,438	2,362	-3.0

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



TRADE QUÉBEC - ITALY

Québec 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 Québec < 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

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	328	437	478	611	622	474	340	-28.3
84 Nuclear Machinery	109	118	109	116	123	105	72	-30.8
12 Oily seeds and fruits;	2	5	20	82	107	45	18	-60.4
88 Air/Space navigation	17	74	64	78	92	80	40	-50.1
26 Minerals, slag and ashes	45	55	56	49	79	66	27	-58.9
48 Paper and cardboard	15	25	25	40	27	23	32	36.5

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

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	2,210	2,325	2,485	2,833	2,916	2,438	2,362	-3.1
84 Nuclear Machinery	575	612	658	733	790	661	644	-2.5
22 Beverages, alcoholic liquids and vinegars	233	247	268	276	282	242	242	-0.1
85 Electrical machinery	91	114	125	140	148	115	105	-8.8
30 Pharmaceutical products	81	132	117	119	122	104	107	2.9
94 Furniture	97	96	105	109	118	100	88	-12.0

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

Trade Balance Québec - Italy

Table 11 - Trade Balance Italy - Canada			
value in 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 - Québec			
value in Millions			
	2017	2018	2019
Import Québec from Italy	2,485,063	2,833,099	2,916,376
Export Québec to Italy	478,463	611,313	621,542
Total Interchange	2963526	3444412	3537918
Balance for Italy	-2,066,600	-2,221,785	-2,294,834

QUÉBEC: INVESTMENT OPPORTUNITIES

INDUSTRIAL EV CLUSTER & GROUND TRANSPORTATION

- Québec is one of the largest producers of hydropower in the world. The combination of hydropower and the Québec transportation industry's research expertise makes the province the ideal spot for entrepreneurs and investors looking to advance the electric vehicle industry.

Québec has an Electricity-Centered Ecosystem

- 1) Data Centers
- 2) Electrification of Transportation
- 3) Mass transit, Niche Vehicles, Energy Storage

- Québec has created [Propulsion Québec](#), a cluster of automotive firms specializing in electric trucks, buses and many other types of EVs with 650+ suppliers.

Many hybrid vehicles and specialized electric vehicles are now manufactured in Québec:

- City Buses ([Nova Bus](#))
- Class 7 Trucks ([Paccar](#))
- Mining Vehicles ([SCP 89](#))
- Modular Industrial Vehicles (the Kargo Light from [Kargo](#))
- Small Trains & Transportation shuttles ([Wattman Trains and Trams](#))
- Electric Industrial Vehicles ([Motrec International](#))
- Electric Airport Shuttles ([FPIInnovations](#), [Précicad](#), [Deutschman Design](#), and the [Innovative Vehicle Intitute](#))

Montréal is set to build a 67-km automated electric-rail transit system by the end of 2020, the world's third largest fully automated network after Dubai's metro and Vancouver's SkyTrain.

Plans have been announced to develop high-speed train corridors to the United States. Numerous ground transportation electrification projects are under way in Québec, while others are under study.

Sources: [Invest in Quebec-EV](#), [EUCCAN 2020](#), [Invest in Québec](#)

SMART & ELECTRIC VEHICLE ECOSYSTEM



Source: [Invest in Québec](#)

MAJOR PROJECTS TO SPUR DEVELOPMENT

Various players in the business world (corporations, SMBs, research centers) are investing in projects in the following market segments (representing investments of over \$580 million):

- Electric Bus
- Green Aircraft
- Forest Biorefinery Processes
- The Artificial Intelligence supercluster in Montréal
- Smart Manufacturing 2.0 (sm2) – the sawmill of the future
- Precision Medicine and big data processing in healthcare

Source: [invest in Québec](#)

LITHIUM EXPLORATION

Québec is ready to invest up to \$ 1.4 billion to set up an electrification industry focused on lithium batteries.

Major companies including Nemaska Lithium and North American Lithium/CATL for lithium, and Mason Graphite and New World Graphite for graphite, are currently working to develop a supply of battery-grade processed minerals.

[Hydro-Québec's Center of Excellence in Transportation Electrification and Energy Storage](#) works with a number of players in the industry, in Quebec and elsewhere in the world, to develop and market lithium-ion and solid technology at all levels (battery materials, electrodes, electrochemical cells, modules, and battery packs). The National Research Council of Canada has set up a lithium supply chain research group to develop and support the Canadian supply chain of value-added materials for lithium-ion battery applications.

Source: [Propulsion Québec](#)



MAJOR TRADE SHOWS



[ITECH Montréal](#)



[MEGAMIGS](#)



[SIAL Canada](#)



[Québec Mines + Énergie](#)



[WHTC Montréal](#)



[Montréal Wood Convention](#)



[Aeromart Montréal](#)



[Future Aluminum Forum 2020](#)



[Salon Industriel de Québec](#)



[Montréal Manufacturing Technology](#)



[HUB Montréal](#)



[C2 Montréal](#)

[C2 Montréal](#)

USEFUL LINKS

Government of Québec

<https://www.quebec.ca/en/>

Québec Bureau of Statistics

<https://www.stat.gouv.qc.ca/>

Investissement Québec

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

Montréal Board of Trade

<https://www.cmm.ca/en/>

Association de Professionnels en Développement Economique du Québec (APDEQ)

<http://www.apdeq.qc.ca/>

Québec Business Development

<https://www.ville.quebec.qc.ca/>

Montréal International

<https://www.montrealinternational.com/en/>

ICE News

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

Anteprima Grandi Progetti

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

Gare Internazionali

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

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Fax: 514-499-9471

Email: consolato.montreal@esteri.it

Website: www.consmontreal@esteri.it

Italian Chamber of Commerce in Canada

550 Sherbrooke West,

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Montréal, QC H3A 1B9

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ITALIAN TRADE AGENCY

ICE - Agenzia per la promozione all'estero e
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