

# Saskatchewan Economic and Commercial Profile

December 2020



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### HIGHLIGHTS

- Saskatchewan is the Fifth largest Province in Canada by GDP, representing 4.97% of Canada’s GDP (-0.9% growth rate from 2018).
- **Total trade exchange with Italy (2019):** CAD 373.2 Million(85%)
- **Saskatchewan Exports to Italy (2019):** CAD 69.8 million (127%), = 9.36% of Canadian exports to Italy
- **Saskatchewan Imports from Italy (2019):** CAD 69.8 Million (2.8%), = 0.73% of Canadian imports from Italy
- **Trade balance with Italy:** CAD +233.6 Million (negative for Italy)

# SASKATCHEWAN

## Economic and Commercial Profile



Saskatchewan is a world leader in the agricultural sector, and is often referred to as Canada’s breadbasket. The province currently provides one-third of the world’s potash, a fifth of the world’s uranium, and supplies more than a third of the world’s total exported durum wheat. Saskatchewan is also the world’s top exporter of lentils and dry peas.

**Additional Key Sectors include:**

- Agriculture,
- Life Sciences,
- Forestry,
- Mining,
- Manufacturing

Source: Government of Saskatchewan

Located in Central Canada, bordered by the following provinces:

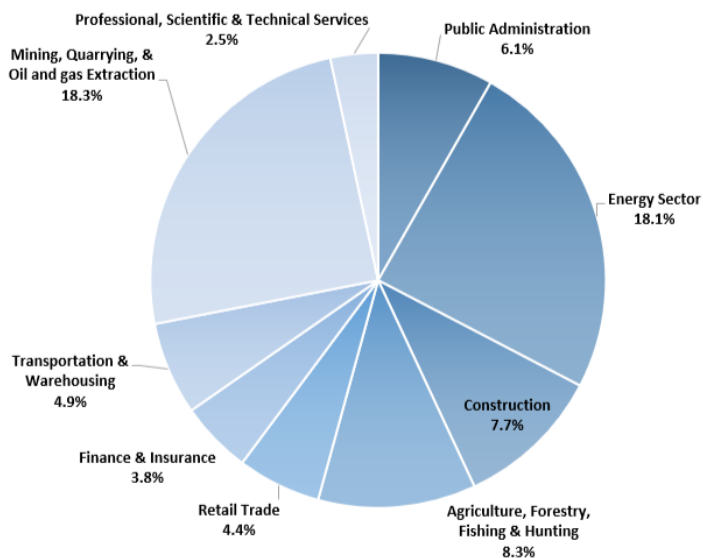
- Alberta to the **West**,
- Manitoba to the **East**, and the Northwest Territories to the **North**.
- South:** Montana, North Dakota (USA)

**Capital:** Regina (261,684)

- Major Urban Areas:**
- Saskatoon (330,674)
  - Prince Albert (46,312)
  - Moose Jaw (36,500)
  - North Battleford (19,696)

**Population:** 1,178, 681 (2020)  
7<sup>th</sup> largest Province by Population density.

Saskatchewan GDP by Industry, 2019



Source: Statistics Canada

**GROSS DOMESTIC PRODUCT (GDP)**

**2018:** 82 Billion  
**2019:** 81 Billion

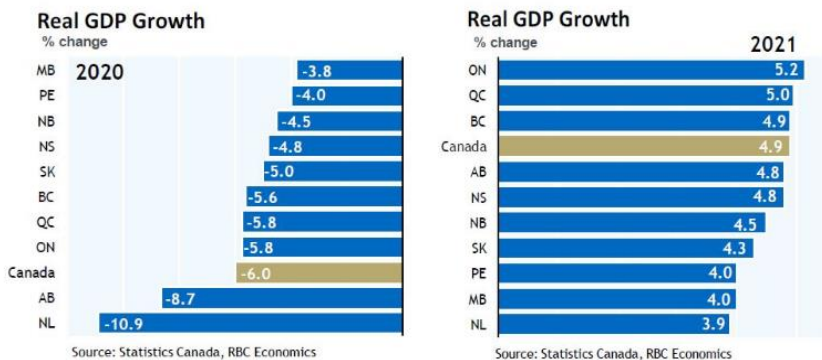
**INFLATION**

**Annual inflation Rate 2018:** 2.3%  
**Annual Inflation Rate 2019:** 1.6% (Dec 2019)  
**Annual Inflation Rate** %Δ 2020:0.5% (Oct 2020)

**LABOUR FORCE (2019)**

**Labour Force:** 601,200 (69%)  
**Employment:** 562,900 (65.2%)  
**Full-Time Employment:** 459,800  
**Part-Time Employment:** 103,100  
**Unemployment:** 38,200 (5.4%)

Source: Statistics Canada



### Saskatchewan's Economy

Saskatchewan has one of the most competitive business environments in North America. In 2018, international research organization, *the Fraser Institute*, ranked Saskatchewan as the top jurisdiction in Canada and third in the world for mining investment.

Next, a report on the oil sector, *Scotia Playbook 2018*, found that 'Saskatchewan oil plays offer some of the strongest returns in North America'

In addition to being a world leader in agriculture, the province is the sixth largest onshore producer in Canada and the United States.

Saskatchewan manufacturers are producing a wide range of goods that are exported to markets across Canada and around the world.

Source: [Government of Saskatchewan](#)

### Provincial Economic Incentives

- [Oil and Gas Processing Investment Incentive](#)
- [Saskatchewan Petroleum Innovation Incentive](#)
- [Fuel Tax Incentives](#)
- [Manufacturing & Processing Tax Incentives](#)
- [Corporation Income Tax Rebate for Capital Investment in Primary Steel Production](#)
- [Research and Development Tax Credit](#)
- [Agricultural Development Fund](#)
- [Saskatchewan Mineral Exploration Tax Credit](#)
- [Saskatchewan Technology Start-up Incentive](#)
- [Product2Market: Value Added](#)

### Driving Sectors

- Agriculture and Agri-Value
- Energy
- Forestry Development
- Life Sciences & Biomass
- Manufacturing
- Mineral Exploration
- Oil & Gas

### SASKATCHEWAN MAJOR INVESTMENT FIGURES 2019

- \$162 B** Estimated Capital Investment from 2010 to 2019
- \$3.9 B** Investment in new exploration and development by oil and gas industry forecast in 2019
- \$36.4 B** Estimated investment in mining exploration and development from 2009 to 2019

Source: [Invest in Saskatchewan](#)

### 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
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<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

### SASKATCHEWAN EXPORTS 2019



International trade is a vital part of Saskatchewan's economic activity. Approximately 70% of what is produced in the province is exported to countries around the world.

### International Companies that have invested in Saskatchewan

- |              |                   |
|--------------|-------------------|
| AMEC         | Hutchison Whampoa |
| BHP Billiton | K+S Potash        |
| Cargill      | Rio Tinto         |

Source: [Government of Saskatchewan](#)

## MANUFACTURING

Manufacturing plays a key role in Saskatchewan's economy, representing 6.1% of the province's GDP. Shipments reached \$16.25 billion in 2019. From 2009-2019, Saskatchewan's manufacturing real GDP grew by 16.5%.

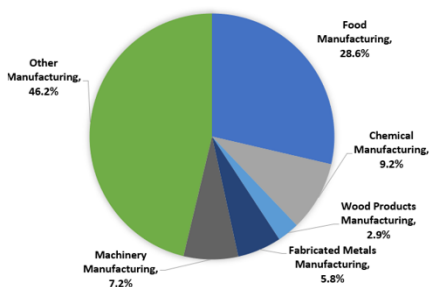
One of the industries that have experienced manufacturing increases recently are wood products and machinery. In addition, food and fabricated metal manufacturing are also driving opportunities for Saskatchewan manufacturers.

Increases in Saskatchewan's resource sectors have created opportunities for manufacturers and service providers in the province. Saskatchewan also produces advanced engineering and manufacturing technologies for the aerospace, defense and precision agricultural markets and is forging ahead in clean-coal power generation, unmanned aerial vehicles and nuclear science.

### Sample Manufacturers Include:



**MANUFACTURING SHIPMENTS TOTALED \$16.2 B in 2019**



Source: [Invest in Saskatchewan](#)

# Saskatchewan

Real Growth. Real Opportunity. 

## AGRICULTURE

Located in the heart of the Canadian Prairies, Saskatchewan is home to more than 40% of Canada's cultivated farmland – some of the most productive land in the world. Sales reached \$12.9 billion (2019)

Saskatchewan's diverse agriculture and agri-food sector has an international reputation for consistently supplying high-quality food and ingredients. The province is also the largest exporter of agri-food products in Canada.

With a vast, productive land base and a collaborative approach to crop development research, Saskatchewan is playing an increasingly important role as a major food supplier to the world's rapidly growing population.

### Quick Facts

#### Saskatchewan's Share of world export markets 2019

51% Lentils	26% Mustard Seed	21% Canola Seed
31% Peas	19% Canola Meal	31% Oats
35% Durum Wheat	19% Flaxseed	70% Canary Seed

Since 2004, Saskatchewan's annual revenue from value-added agriculture has more than doubled from \$2.3 billion to \$5.2 billion (2019).

-More than 300 food-processing companies in Saskatchewan produce a range of cereal, meat, dairy & bakery products, as well as food ingredients.

-The Saskatchewan Food Industry Development Centre offers significant expertise in snack extrusion and meat analog development.

-'Protein Industries Canada,' a new pan-prairie super-cluster designed to bring together R&D resources and industry to help develop new products that add value to crops such as wheat, canola, lentils and other pulses.

Source: [Government of Saskatchewan](#)

### SASKATCHEWAN TOTAL EXPORTS TO THE EU (\$CDN)

	Jan-Sep 2019	Jan-Sep 2020	% Change
Canola Seed	\$145,980,260	\$471,437,447	223
Durum Wheat	\$166,323,786	\$333,980,109	100.8
Potash	\$95,206,488	\$74,826,172	-21.4
Wheat	\$51,251,216	\$67,367,647	31.5
Lentils - Dried & Shelled	\$50,218,248	\$61,430,323	22.3
Flaxseed	\$9,767,310	\$46,844,057	379.6
Corn		\$41,115,810	
Soya Beans	\$16,155,695	\$36,655,765	126.9
Mustard Beans	\$17,245,147	\$14,115,810	-18.2
Canary Seeds	\$16,786,970	\$12,972,413	-22.7
Stone-Removers & Cultivation Machinery	\$998,291	\$7,814,367	682.8
Peas - Dried & Shelled	\$3,789,016	\$7,529,973	98.7
Chickpeas or Garbanzo - Dried & Shelled	\$13,490,318	\$5,996,422	-55.6
Parts of Harvesting & Mowing Machinery	\$4,170,740	\$4,739,589	13.6

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

## LIFE SCIENCES

Saskatchewan is recognized as a world leader in biotechnology and life sciences, with some of the most advanced facilities in Canada.

Saskatchewan's agricultural wealth and diversity create a natural environment for the development of functional foods, nutraceuticals and health products. This sector draws on the province's strengths in:

- Agriculture;
- Food science and food processing technologies;
- Pharmacy;
- Medicine;
- Botany & Animal sciences

### BIOMASS

Saskatchewan is developing new products using renewable resources, and has some of Canada's first and largest operating wheat-based ethanol plants and integrated biodiesel operations that produce:

- Biofuels;
- Bio-lubricants;
- Dust-control products;
- Concentrated protein feeds

Source: [Government of Saskatchewan](#)

## RESEARCH & DEVELOPMENT

**Saskatchewan has a wealth of R&D infrastructure, especially in biotechnology, crop production and processing. It is recognized for their work in biotechnology, vaccines, and Greenhouse Gas reduction.**

The province is a leader in **petroleum research**, especially in the areas of enhanced oil recovery and horizontal well drilling.

Two commercial EOR projects are currently underway in southeast Saskatchewan using carbon dioxide capture and storage (CCS) technologies.

Saskatchewan is also developing new products using renewable resources, offering extensive research and technological support, from plant biotechnology and fermentation capacity to analytical support and toll-processing, amidst the country's largest renewable bio-product resources

The province is home to more than 700 research scientists working in 30 private, public and academic facilities.

### Research Facilities:

- [Sylvia Fedoruk Canadian Centre for Nuclear Innovation](#)
- [Petroleum Technology Research Centre](#)
- [Global Institute for Food Security \(GFIS\)](#)
- [The Vaccine & Infectious Disease Organization](#)

Source: [Invest in Saskatchewan - Research](#)

## NATURAL RESOURCES

Saskatchewan has a very diverse mineral sector and is particularly rich in potash and uranium.

The province accounts for about one third of annual global potash production and is home to nearly half of the world's known resources.

### Mineral Sales

In September 2020, the value of Saskatchewan's total mineral sales were \$537.9M, a decrease of 24.3% compared to September 2019. During this period, salt sales decreased by 13.5%, potash sales decreased by 17.1%, other minerals sales decreased by 62.4%, and no sales for uranium.

For production, comparing September 2019 to September 2020, Saskatchewan's potash production increased by 6.2%, other minerals production increased by 4.6%, salt production decreased by 13.9%, and uranium production declined by 77.1%.

The world's largest high-grade uranium deposits, located in northern Saskatchewan, supplied just over 13% of the world's primary uranium production in 2018.

Over the past decade, Saskatchewan's potash industry has experienced a sustained period of major expansions and interest in new development. The province's newest potash mine, operated by Germany's K+S Potash Canada, officially opened in 2017, while other companies are continuing to evaluate projects and new mine development. Saskatchewan also has significant unrealized potential in base metals, particularly zinc and copper. The Flin Flon mining camp has been a substantial producer for decades. It is estimated to have the highest contained value of base metal ore per square kilometre in Canada.

There are areas with high gold potential that remain under-explored. The Seabee operation had its fifth consecutive year of record production in 2018, generating 95,602 ounces of gold. Exploration expenditures have traditionally focused on the La Ronge and Glennie Greenstone belts and areas north and east of Lake Athabasca.

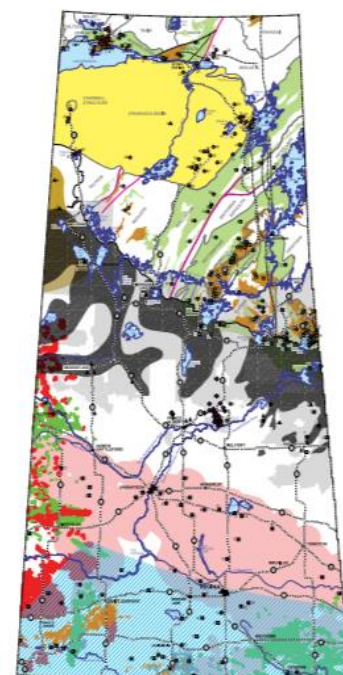
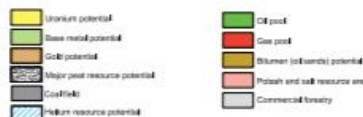
Source: [Invest in Saskatchewan - Minerals](#)



**Mineral Development Strategy and Targeted Mineral Exploration Incentive**

The province's Mineral Development Strategy includes the release of new airborne geophysical survey data and introduction of the Targeted Mineral Exploration Incentive, which provides a 25% rebate on eligible drilling costs for base metals, precious metals and diamonds in a region of high potential for those minerals.

[Click here for more information on the Targeted Mineral Exploration Incentive.](#)



Source: [Government of Saskatchewan](#)

## Top 10 Oil & Gas Companies Operating in Saskatchewan

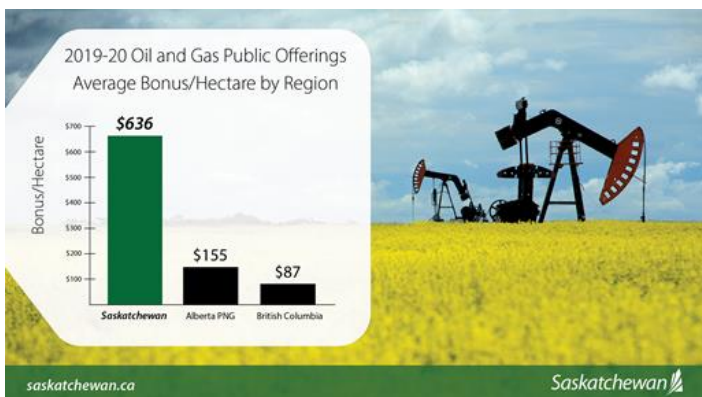
### Oil Producers

- Crescent Point Energy Corp.
- Husky Energy Inc.
- Whitecap Resources Inc.
- Teine Energy Ltd.
- Baytex Energy Ltd.
- Canadian Natural Resources Ltd.
- Vermillion Energy Inc.
- Torc Oil & Gas Ltd.
- Serafina Energy Ltd.
- Cona Resources Ltd.

### Gas Producers

- Crescent Point Energy Corp.
- Canadian Natural Resources Ltd.
- Whitecap Resources Inc.
- Vermillions Energy Inc.
- Husky Energy Inc.
- Tiene Energy Ltd.
- Batyex Energy Ltd.
- Torc Oil & Gas Ltd.
- Abbey Resources Corp.
- Pine Clifty Energy Ltd.

Source: [Saskatchewan's Oil & Gas Supply Chain](#)



## OIL & GAS

Saskatchewan is one of the few places in the world that produces all of these types of energy: Saskatchewan is Canada's second largest oil-producing province and the seventh-largest onshore in Canada and the US.

- crude oil (#2 in Canada)
- natural gas (#3 in Canada)
- coal;
- uranium;
- biofuels;
- geothermal power;
- wind power; and
- hydro power.

### Oil

The province has estimated oil reserves of almost 1.2 billion barrels, refining and upgrading capacity, and an extensive network of pipelines.

### Nuclear Energy & Electricity

Saskatchewan is the world's leading supplier of uranium – 90 per cent is exported, with the remaining 10 per cent fuelling nuclear reactors in Canada. The province's uranium is responsible for powering approximately 1 in 20 homes in the United States.

- In September 2020, oil production in Saskatchewan decreased by 9.2% compared to September 2019.
- Comparing September 2020 to September 2019, all regions had a decrease in production.

Source: [Invest in Saskatchewan](#)

## FORESTRY DEVELOPMENT

Over half of Saskatchewan is forested, representing 34 million hectares.

The Commercial Forest Zone makes up 11.7 million hectares, of which 5.3 million hectares are classified as productive forest land available for commercial timber harvesting.

There are 7 large forest products manufacturing facilities producing lumber, pulp and panels, and over 210 small forest businesses producing a variety of forest products.

Forestry is northern Saskatchewan's largest industry. In normal market conditions, the forest industry generates over \$1 billion in forest product sales annually and supports nearly 8,000 direct and indirect jobs

Source: [Invest in Saskatchewan](#)



Source: [Government of Saskatchewan](#)

## TRADE SASKATCHEWAN- 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
<b>Saskatchewan</b>	<b>32,958</b>	<b>26,530</b>	<b>28,725</b>	<b>30,670</b>	<b>29,350</b>	<b>24,379</b>	<b>25,256</b>	<b>3.6</b>
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

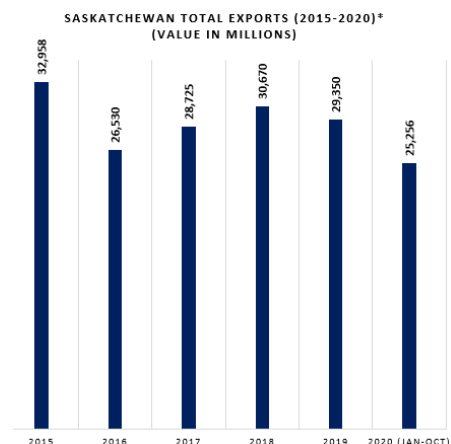
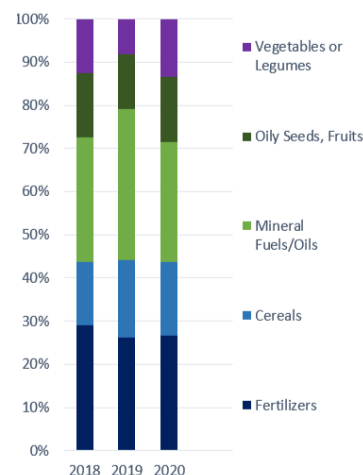


Table 2: Top 5 Categories Exported	Description	Calendar year ( Value : CAD Millions)					January - October		
		2015 (Year)	2016 (Year)	2017 (Year)	2018 (Year)	2019 (Year)	2019 (Year)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
All	All the products	32,958	26,530	28,725	30,670	29,350	24,379	25,256	3.6
27	Mineral fuels/Oils	7,753	4,664	7,359	7,822	7,664	6,379	4,362	-31.6
31	Fertilizers	6,717	4,760	5,165	6,460	6,619	5,689	5,272	-7.3
10	Cereals	4,918	3,562	3,718	4,373	4,569	3,821	4,528	18.5
12	Oily seeds/Fruits	3,367	3,765	4,222	4,038	3,228	2,470	3,582	45.0
07	Vegetables or legumes	3,781	3,619	2,240	1,721	1,959	1,622	3,083	90.1

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

Most Highly Valued Exports by Product Category (%)



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

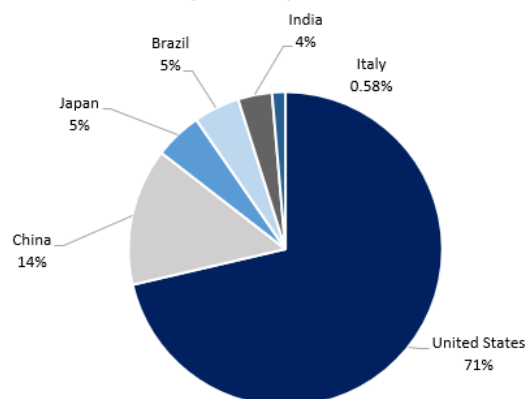


Table 3: Top 5 Export Markets	Calendar year (Value: CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
World	32,958	26,530	28,725	30,670	29,350	24,379	25,256	3.6
United States	17,644	12,560	16,052	16,844	15,774	13,267	10,957	-17.4
China	3,496	3,386	3,376	4,602	3,124	2,549	3,324	30.4
Japan	895	979	1,125	1,123	1,081	896	1,104	23.3
Brazil	847	686	551	931	1,049	964	852	-11.6
India	1,877	1,454	1,040	629	775	684	1,151	68.3
<b>Italy (13)</b>	<b>468</b>	<b>324</b>	<b>191</b>	<b>133</b>	<b>303</b>	<b>230</b>	<b>374</b>	<b>62.7</b>

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
<b>Saskatchewan</b>	<b>10,389</b>	<b>8,991</b>	<b>11,594</b>	<b>11,820</b>	<b>12,529</b>	<b>10,544</b>	<b>8,435</b>	<b>-20.0</b>
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

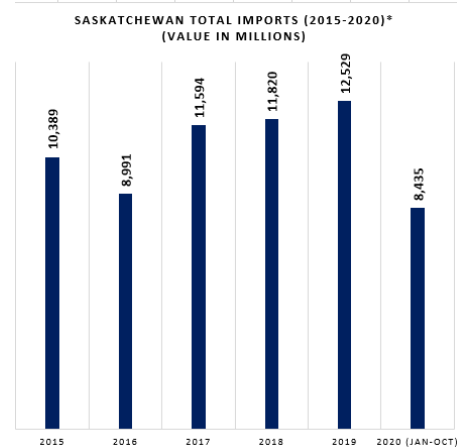


Table 5: Top Categories Imported	Description	Calendar year (Value: CAD Millions)					January - October		
		2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
All	All the products	10,389	8,991	11,594	11,820	12,529	10,544	8,435	-20.0
84	Nuclear Machinery	3,462	2,671	3,320	3,613	3,432	2,947	2,249	-23.7
27	Mineral fuels/Oils	492	821	1,559	1,170	2,048	1,560	1,180	-24.3
87	Automobiles, other land vehicles, parts, accessories	1,535	1,201	1,737	1,884	1,706	1,503	935	-37.8
38	Chemical Products	693	673	881	676	708	590	621	5.2
85	Electrical Machinery	574	427	406	594	663	542	401	-25.9

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

Most Highly Valued Imports by Product Category (%)

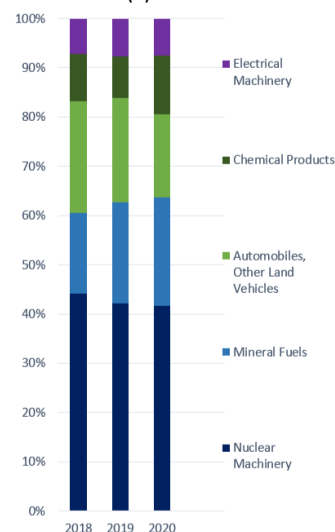
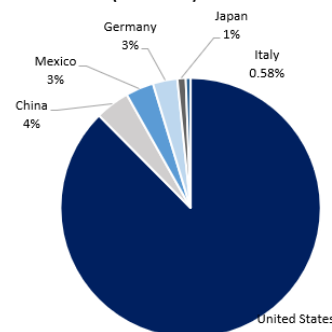


Table 6: Top Import Markets	Calendar year (Value: CAD Millions)					January - October		
	2015	2016	2017	2018	2019	2019 (Jan-Oct)	2020 (Jan-Oct)	% Δ 2020/19 (Jan-Oct)
World	10,389	8,991	11,594	11,820	12,529	10,544	8,435	-20.0
United States	8,640	7,489	9,851	9,924	10,325	8,638	6,964	-19.4
China	299	261	378	438	502	392	348	-11.2
Mexico	242	204	230	241	410	372	171	-54.1
Germany	302	231	271	365	359	333	205	-38.4
Japan	123	105	116	123	122	108	83	-23.7
<b>Italy (7th)</b>	<b>79</b>	<b>66</b>	<b>67</b>	<b>68</b>	<b>70</b>	<b>59</b>	<b>87</b>	<b>47.2</b>

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

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



## TRADE SASKATCHEWAN- ITALY

### Saskatchewan Exports > Italy

### Imports Saskatchewan < 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
<b>Saskatchewan</b>	<b>468</b>	<b>324</b>	<b>191</b>	<b>133</b>	<b>303</b>	<b>230</b>	<b>374</b>	<b>62.7</b>
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

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
<b>Saskatchewan</b>	<b>79</b>	<b>66</b>	<b>67</b>	<b>68</b>	<b>70</b>	<b>59</b>	<b>87</b>	<b>47.2</b>
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

Table 10: Top 5 Exports	Description	Calendar year ( Value: CAD Millions)					January - October		
		2015	2016	2017	2018	2019	2019	2020	% Δ 2020/19
All	All the products	468	324	191	133	303	230	374	62.7
10	Cereals	434	293	150	97	260	191	324	69.0
07	Vegetables or legumes	28	27	31	27	18	14	22	52.6
31	Fertilizers	0	0	0	8	13	13	13	0.5
12	Oily seeds and fruits	4	1	9	0	7	7	15	111.5
84	Nuclear Machinery	0	0	0	1	2	2	0	-93.4

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

Table 10: Top 5 Imports	Description	Calendar year ( Value: CAD Millions)					January - October		
		2015	2016	2017	2018	2019	2019	2020	% Δ 2020/19
All	All the products	79	66	67	68	70	59	87	47.2
84	Nuclear Machinery	50	35	24	35	43	38	60	58.1
40	Rubber	2	5	7	8	8	7	5	-25.6
73	Articles of iron/Steel	13	11	17	11	7	5	6	11.4
87	Automobiles, other land vehicles, parts, accessories	3	3	6	4	3	2	3	46.9
22	Beverages, alcoholic liquids and vinegars	2	1	1	2	1	1	1	-5.2

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

Table 11 - Trade Balance Italy - Canada			
Value in Millions CAD			
	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 - Saskatchewan			
Value in Millions CAD			
	2017	2018	2019
Import Saskatchewan from Italy	66,555	67,899	69,809
Export Saskatchewan to Italy	194,237	133,396	303,482
Total Interchange	259,792	201,295	373,291
Balance for Italy	127,682	65,498	233,673

## SASKATCHEWAN: INVESTMENT OPPORTUNITIES

### MINERAL EXPLORATION INVESTMENTS – RARE EARTH METALS

In 2019-20, the Government of Saskatchewan’s Targeted Mineral Exploration Incentive (TMEI) increased mining investment in the province by supporting 37 new exploratory drill holes, which generated approximately \$2 million in expenditures by exploration companies.

The TMEI program was launched in October, 2018, to encourage drilling activity in support of exploration for base metals, precious metals and diamonds in a targeted area in the northeastern part of the province.

TMEI is part of the Government of Saskatchewan’s Mineral Development Strategy, which was designed to diversify the province’s mineral sector. A total of five companies, exploring for gold, zinc, copper and silver, completed drill programs under the TMEI program in 2019-20.



#### Rare Earth Elements

In August 2020, the Government of Saskatchewan announced \$31 million in funding for a Rare Earth Processing Facility in Saskatchewan – delivering on a key element of the 2030 Growth Plan.

It will be the first-of-its-kind in Canada and will begin to establish a Rare Earth Element (REE) supply chain in Saskatchewan, forming an industry model for future commercial REE resource expansion in the province.

REE metals are naturally occurring minerals that are essential to the modern global economy and economic development.

Global demand for REEs will increase significantly in the coming decade as demand for electric vehicles, renewable power generation and all forms of electronics increases.

The facility is expected to be fully operational in late 2022 with construction beginning this fall.

Sources: [Government Of Saskatchewan Invest in Saskatchewan - Rare Earth Elements](#)

### Exploration Incentive Boosts Mining Investment



NEW drilling for base and precious metals

5 applications supporting exploration for gold, zinc, copper and silver

\$2M + estimated expenditures



saskatchewan.ca



Saskatchewan

### AGTECH INVESTMENTS

The Government of Saskatchewan announced (August 2020) it will provide \$15 million to help develop new technologies in agriculture and position the province as a global leader in the agtech sector. Deals worth \$114 million were made in 2019, more than the previous five years combined, and most of those investments were made in Saskatchewan’s tech sector. With global demand for food anticipated to rise 70 per cent by 2050, Innovation Saskatchewan is helping farmers gain a competitive edge to meet the future by building upon a significant and historic economic driver.

The government of Saskatchewan has announced (August 2020) a \$4 billion investment over 10 years to expand the province’s irrigation network around lake Diefenbaker, supporting the growth of diverse, high-value crops, and value-added processing opportunities, business attraction & employment.

Sources: [Government of Saskatchewan](#), [Invest Saskatchewan](#)

### ENERGY INDUSTRY INVESTMENTS

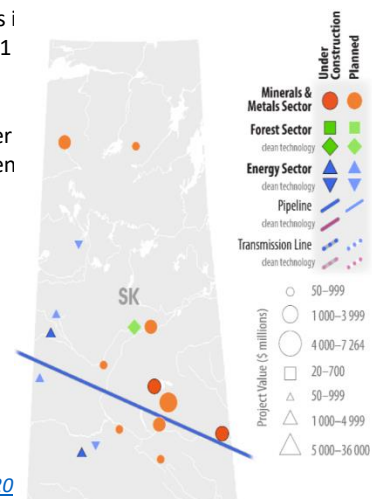
-A total of 18 projects are currently under construction or planned over the next 10 years in Saskatchewan, representing approximately \$21 billion in investment.

- Minerals and metals projects account for over percent of the value of major project investment in the province.

- In 2019, there were three clean technology projects included in the Saskatchewan inventory, valued at \$0.7 billion.

- These included two biomass projects valued at \$0.4 billion and one wind project valued at \$0.3 billion

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





## MAJOR TRADE SHOWS



[Canadian Western  
Agribition](#)



[Western Canadian  
Crop Production Show](#)



SASKATCHEWAN  
GREEN TRADES  
CONFERENCE

[Saskatchewan Green  
Trades Conference](#)

**SASKATCHEWAN  
OIL AND GAS  
SUPPLY-CHAIN  
FORUM**

[SIMSA 5<sup>th</sup> Annual  
Saskatchewan Oil  
and Gas Forum](#)



[Canada's Farm  
Progress Show](#)



SASKATCHEWAN MINING  
SUPPLY CHAIN FORUM

[Saskatchewan Mining  
Supply Chain Forum](#)



[MISA Prairies Annual  
Conference](#)



[Western Canada's  
Outdoor Farm Show](#)



[Canadian Process and  
Automation Show  
Regina, SK](#)



[SaskTrade Showcase](#)

## USEFUL LINKS

Government of Saskatchewan  
Saskatchewan Bureau of Statistics

<https://www.saskatchewan.ca/>  
<https://www.saskatchewan.ca/government/government-data/bureau-of-statistics>

Invest in Saskatchewan  
Regina Chamber of Commerce  
Saskatchewan Trade & Export Partnership (STEP)  
Innovation Saskatchewan

<https://thinksask.ca/invest>  
<https://reginachamber.com/>  
<https://www.sasktrade.com/>  
<https://innovationsask.ca/>

For More information, visit:

ICE NEWS  
Anteprima Grandi Progetti

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

## ITALIAN INSTITUTIONS IN CANADA

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*\*Jurisdictions: BC, AB, SK, Yukon*

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