



INVEST IN CANADA

AN OVERVIEW



Government
of Canada

Gouvernement
du Canada

Canada

CANADA: YOUR GATEWAY TO



NORTH AMERICA AND THE WORLD

*THROUGH NAFTA,
INVESTORS IN CANADA GAIN
PREFERENTIAL ACCESS TO A
CONTINENTAL MARKET OF
US \$20 TRILLION (GDP)
WITH OVER 480 MILLION
CONSUMERS*

*EACH DAY, MORE THAN
US \$2.0 BILLION WORTH OF
TRADE CROSSES THE
CANADA-US BORDER*

KEY FACTS ABOUT CANADA (2015)

Population	35.9 million
GDP	\$1.983 trillion
GDP per capita	\$55,319
Exports of goods and services	\$625.4 billion
Imports of goods and services	\$671.2 billion
Consumer price inflation	1.1%
Stock of Foreign Direct Investment in Canada	\$768.5 billion
Stock of Canadian Direct Investment Abroad	\$1,005.2 billion

Sources: Statistics Canada and International Monetary Fund.
Daily trade between Canada and the U.S. based on a 5 years average.



WHERE WE DELIVER

BEST BUSINESS ENVIRONMENT IN THE G20

According to recent rankings from both Forbes¹ and Bloomberg,² Canada is the best country in the G20 for establishing business operations, and the Economist Intelligence Unit asserts that Canada is expected to remain the best country in the G20 for doing business over the next five-year period, from 2016 to 2020.³ Canada also holds the distinction of being the easiest location in the G20 to start a business, with the process requiring only two procedures and less than two days, according to the World Bank.⁴ For investors, Canada's high global rankings demonstrate an environment that nurtures business growth.

¹ Forbes.com LLC. *Best Countries for Business 2015*.

² Bloomberg L.P. *Best Countries for Business 2014*.

³ Economist Intelligence Unit. *ViewsWire, Business Environment Rankings, 2016*.

⁴ World Bank Group. *Doing Business 2016: Measuring Regulatory Quality and Efficiency*, p.54.



BEST-PERFORMING ECONOMY IN THE G7

Canada's economy is one of the most resilient in the world; this country consistently outranks its G7 peers in long-term economic growth, and boasts the fastest-growing economy in the G7. Canada enjoys a full 330-basis-point lead over its closest performer, the United States,¹ and has posted the second highest employment growth in the G7 over the past decade.² Canada's economic performance is anchored by a diversified resource base, leading-edge innovation clusters, competitive business costs and tax rates, and one of the world's most stable financial systems, providing ample growth opportunities and stability for investors looking to engage with this country's business community.

¹ Calculations based on *OECD Global Interim Economic Outlook*. February 2016.

² *OECD Economic Outlook*, No. 98. November 2015.



MOST COMPETITIVE ECONOMY IN THE G7

To meet the needs of global investors and stay competitive in a dynamic global market, Canada provides the most favourable business costs and lowest corporate taxes in the G7, while also providing tax credits and incentives for organizations looking to establish a business here.

According to KPMG's *Competitive Alternatives 2016*, a guide to international business location costs, overall business costs in Canada are the lowest in the G7 and come in at 14.6% below those in the United States.¹ A trio of Canada's largest cities—Toronto, Vancouver and Montréal—ranks as the top three for cost-competitiveness among 54 major Canadian and US cities with metropolitan populations of two million or more. In fact, all Canadian cities included in the study were found to be more cost-competitive than any of the US cities featured.²

This country's cost-competitiveness, combined with the best business environment in the G20³ and preferential access to the world's most prosperous markets, makes Canadian cities ideal locations for business investment. Canada's cost-competitiveness is no accident. According to KPMG, our history of investment incentives, combined with low labour costs, low facility lease costs, low tax costs and low health-related costs have created an ideal environment for foreign investors, making Canada one of the most cost-effective places to do business in the G7.

¹ KPMG. *Competitive Alternatives 2016*.

² Ibid.

³ Forbes.com LLC. *Best Countries for Business 2015*.

⁴ Invest Toronto. *Invest to Succeed*.

TORONTO'S BUSINESS DISTRICT, HOME TO THE TORONTO STOCK EXCHANGE. AS OF FEBRUARY 2015, THE TORONTO STOCK EXCHANGE WAS RANKED 2ND IN THE WORLD BY NUMBER OF LISTED COMPANIES AND 2ND IN NORTH AMERICA BY THE NUMBER OF TECHNOLOGY COMPANIES LISTED.⁴

ONE OF THE LOWEST CORPORATE TAX RATES IN THE G20

Canada's investment-focused business environment is built on a competitive corporate tax rate that is engineered to provide the greatest value to foreign investors.

PricewaterhouseCoopers' *Paying Taxes 2016* report ranks Canada as second in the G20 (after Saudi Arabia) for the costs of all taxes borne by companies operating in the country.¹ Canada's combined federal-provincial corporate income tax rate has been reduced from 42.4 percent in 2000 to 26.3 percent in 2015, which is 12.7 percentage points below that of the United States.

¹ Based on PricewaterhouseCoopers. *Paying Taxes 2016*.

ONGOING RESEARCH AND DEVELOPMENT SUPPORT

Support for entrepreneurship sets Canada apart as a world leader in cutting-edge R&D. Canada's Scientific Research and Experimental Development (SR&ED) tax incentive program has been providing billions in tax credits and incentives to businesses performing R&D in Canada. The SR&ED program provides incentives for the direct, in-house costs incurred when performing R&D work, including work such as experimental development, applied and basic research, engineering, design, operations research, analysis, computer programming, data collection, testing and psychological research. Canada's flexible, comprehensive and competitive R&D tax incentives mean foreign investors can easily qualify for support through an out-of-country parent organization or a Canadian-controlled private corporation (CPC).

Complementing the SR&ED program is a vast array of federal and provincial incentive programs that investors can access, to take their Canadian business operations to the next level. For more details about these programs, please get in touch with Invest in Canada today.

WHERE WE WORK



EDUCATED AND MOTIVATED

Canada's highly educated, motivated and flexible workforce supports the needs of foreign investors, providing a world-class talent pool that can compete in a dynamic global economy:

- Canada ranks first among OECD countries for post-secondary education—54% of our adult population has completed tertiary education¹
- Canada boasts the highest concentration of entrepreneurs in the G7²
- Canada is the second-most talent-competitive country in the G20³
- Canada stands first in the G20 in the World Economic Forum's *Human Capital Index*, which ranks the skills and capacities of a nation's workforce⁴

¹ OECD. *Education at a Glance 2015*. November 2015.

² Global Entrepreneurship Research Association. *Global Entrepreneurship Monitor 2015/16*.

³ International Institute for Management Development (IIMD). *World Talent Report 2015*.

⁴ World Economic Forum. *The Human Capital Report 2015*.

QUALITY OF LIFE

For international investors looking to expand their business and attract top talent, Canada's high standard of living is an essential advantage:

- Canada ranks first in the G7 for its quality of life, based on factors such as access to quality housing, average income, employment availability, access to education and healthcare services, and the environment¹
- Canada ranks first in the G7 for economic freedom,² democracy³ and social progress⁴
- Canada's world-class cities rank as top destinations in the world to live and work in, with Vancouver, Toronto, Ottawa and Montréal among the top 25 cities to live⁵

¹ OECD. *Better Life Index 2015*.

² The Heritage Foundation. *2016 Index of Economic Freedom*.

³ Economist Intelligence Unit. *Democracy Index 2015*, p. 4.

⁴ The Social Progress Imperative. *Social Progress Index 2015*.

⁵ Mercer LLC. *Quality of Living Rankings 2016*.

MARKET ACCESS

Canada ensures unprecedented access to foreign direct investors looking at North America for their next investment:

- Canada's access through NAFTA allows investors to reach a market with a combined GDP of \$20 trillion
- Canada offers efficient transport linkages around the world, with a transport network spanning from the Atlantic to the Pacific and reaching deep into North America's heartland, where automated permit ports, transponder identification systems and joint processing centres allow for easy movement of goods
- Canada's transport linkages with Western Europe and Asia are 2-3 days faster, on average, than those of major US ports⁶
- Next steps toward implementation of the Canada-EU Comprehensive Economic and Trade Agreement (CETA) are also well underway, with CETA expected to come into force in 2017

⁶ SeaRates LP.

WHERE WE BUILD



"We value Canada's geographic proximity to the United States, the business climate that promotes growth and the dedicated and efficient Canadian workforce. We work with about 600 Canadian suppliers, from large corporations to very small businesses. Ultimately, the breadth and depth of the aerospace sector in Canada remains a key consideration in our decision to invest in Canada."

*Roberto Valla,
Vice President of
Global Sales at
Boeing Canada*

ADVANCED MANUFACTURING

For investors in advanced manufacturing, Canada provides a combination of competitive business costs, low tax rates, government support for R&D and a highly talented workforce. In the aerospace vertical, Canada is highly integrated into global value chains and serves a diverse array of upstream, midstream and downstream segments, such as commercial flight simulators, small gas turbine engines, environmental control systems, regional aircraft and civilian helicopters.

Canada is a global leader in the automotive sector, with output equal to 13 percent of North America's light vehicle production across 34 high-volume assembly plants within a five-hour drive of Detroit. This country's key competitive advantages include some of North America's most productive assembly plants and open trade policies that ensure preferential access to the world's largest markets.

Machinery and equipment manufacturing is another key industry segment in which Canada excels. With machinery forming the backbone of Canada's key industry sectors, such as agriculture, mining, oil and gas, utilities and construction, this country's machinery and equipment manufacturing industry is supported by the first duty-free import provisions in the G20.



“One key example of the successful commercialization of research conducted in Canada is the XRCC’s breakthrough in nanotechnology-based emulsion aggregation technology, which ushered in a new era of printing in 2006-2007. This technology was developed right here in Canada, in collaboration with the Government of Canada’s National Institute of Nanotechnology at the University of Alberta.”

*Eme Onuoha,
Vice-President of Global
Government Affairs at
Xerox Canada*

CHEMICALS AND PLASTICS

As one of the world’s top chemicals and plastics manufacturers, Canada presents key advantages to foreign investors in this industry segment: an abundance of relatively inexpensive raw materials, low business costs, world-class R&D infrastructure and ready access to large markets through this country’s modern transportation networks. IHS Markit forecasts that, by 2025, total sales and exports of Canada’s chemicals, rubber and plastics products will increase by 64 percent and 100 percent respectively.¹

Canada is a vital link in the global chemicals and plastics value chain, producing a vast array of components such as cellulose derivatives used in building materials and pharmaceuticals, vegetable-based plastics, and long-fibre-reinforced thermoplastics. As one of the world’s largest producers of natural gas, crude oil and agricultural commodities, Canada is also able to provide and produce low-cost raw materials for various applications.

For these reasons, it is clear why industry giants such as BASF, E.I. DuPont, Praxair, LANXESS AG, The Dow Chemical Company, Chevron Phillips, ExxonMobil, INEOS Group AG, Saudi Basic Industries Corporation, Aditya Birla Group, Royal Dutch Shell PLC, Bayer AG and Mitsubishi Chemical Corporation have chosen Canada for their operations.

¹ IHS Markit. *World Industry Service*.

WHERE WE INNOVATE



"We see Canada as a place where organizations can get a better return on investment than in many alternative investment destinations. Investors who have the choice to go anywhere in the world should start with Canada. In brief, I believe we have the best country in the world for investment, for innovation and for quality of life."

*Pat Horgan,
Vice President of
Manufacturing,
Development and
Operations at
IBM Canada*

ICT

As a priority sector in Canada's economy, the information and communications technology industry has the full support of Canadian governments at various levels. The incentives Canada provides to create new products and technologies are one of the key reasons why world leaders, including IBM and Microsoft, are investing in Canada.

With an estimated 120,000 creative employees accounting for \$22 billion in revenue,¹ Canada's digital media industry is the world's foremost hub for global digital media companies.

According to KPMG's *Competitive Alternatives 2016* report, Canada offers digital entertainment companies the lowest business costs in the G7, with a 30.6 percent cost advantage compared to similar operations in the United States.² This cost advantage is also key in the software industry, where Canadian firms enjoy a 22.1 percent cost advantage over their US counterparts.³

Telecommunications equipment manufacturers based in Canada realize savings on labour costs and leasing costs of industrial facilities, as well as tax advantages and R&D credits that drop the tax rate for these manufacturing concerns to the second-lowest in the G7.⁴ Canada has therefore seen landmark investments from organizations such as Ericsson, which has concentrated its R&D spending of over \$4 billion in its Ottawa R&D Centre.

¹ Statistics Canada, NAICS 3254 - Pharmaceutical and Medicine Manufacturing, US Census Bureau.

² KPMG, *Competitive Alternatives 2016*.

³ Ibid.

⁴ Ibid.



"We chose Canada because the country is home to some of the most innovative universities, scientists and healthcare professionals in the world. More recently, Canada's participation in the Comprehensive Economic and Trade Agreement between Canada and Europe holds promising prospects for facilitating trade and investment in the future."

*Mark Fleming,
Director, Federal Affairs
and Health Policy at
Janssen Inc.*

LIFE SCIENCES

Home to world renowned healthcare organizations, Canada provides foreign investors with a highly competitive environment for business costs, business taxes and world-leading Research & Development (R&D) activities in the life sciences sector.

For example, Canada has established institutions such as the Centre for Probe Development and Commercialization: the world's first facility to focus on all areas of molecular imaging probes, which provide non-invasive diagnoses of diseases in their earliest stages.

The support from centres and research institutions across the country clearly explains Canada's history of innovation in the life sciences industry, spanning the past century. From the creation of artificial insulin to the invention of the first artificial pacemaker, Canada continues to perform as a world leader in both medical devices and in biopharmaceuticals.

Providing foreign investors with the lowest business cost structures in the G7 for clinical trials, biomedical research and development, and pharmaceuticals¹ makes Canada a prime environment for growth and innovation in the life sciences industry.

¹ Statistics Canada, NAICS 3254 - Pharmaceutical and Medicine Manufacturing, US Census Bureau.

WHERE WE GROW



“Campbell’s of Canada has a long history of research and development in Canada. Supported by tax credits and incentives at the provincial and federal levels, Campbell’s R&D investments allow us to develop innovations which are tailored to Canadian consumers, their tastes and particular food needs, which in turn allows us to develop a critical competitive advantage in our business.”

*Ana Dominguez,
President at
Campbell Company
of Canada*

AGRI-FOOD

Canada is known around the globe for its wide range of quality raw and processed foods, ranging from grains, meat and other staples to specialty and natural health products. The Canadian food and beverage processing industry is one of our largest manufacturing segments, with exports from Canada’s agri-food industry reaching 190 countries across the globe. Canada provides foreign investors with key advantages such as:

- Plentiful natural resources, including fertile farmland, rich marine life and reliable fresh-water supplies
- A regulatory and food inspection system that ensures safe products of the highest quality
- Leading-edge agri-food products and technologies developed by a network of world-class research facilities
- A globally integrated agri-food supply chain

As the home to more than 750 companies specializing in functional foods and natural health products, Canada provides global investors with the opportunity to develop leading-edge products. These include internationally recognized foods renowned for their bio-active ingredients, such as: soluble fibre from oats, barley and pulses; omega-3 fatty acids from fish and flax oil; unsaturated fatty acids from canola oil; plant sterols and stanols from vegetable oils; and protein from soy.



“The skills and talents of the Canadian workforce have proven to be one of our key competitive advantages and, as a result, we have been proactively recruiting from the Canadian labour pool for our steel business. The quality of the team members we are able to recruit is very high, and ranges from trade apprentices to technologists to engineers and other professionals.”

*Sean Donnelly,
President and CEO at
ArcelorMittal Dofasco*

NATURAL RESOURCES

As the world’s fifth-largest producer of oil and natural gas,¹ and the world’s top destination for mining exploration,² Canada’s natural resources industry is a primary economic driver that has enabled foreign investors to flourish.

Organizations that choose to invest in Canada’s natural resources sector are supported by a world-renowned talent pool and innovative clusters of research institutions. Using Canada’s extensive financial incentives, such as Flow-Through Shares (FTS), foreign investors can also transfer eligible exploration and development expenses to their beneficial owners who can apply them to secure tax credits. Foreign investors are also supported by an integrated transportation infrastructure, including over 825,000 km of pipelines, with active development in expanding oil refinement capacity and delivery options to markets in Asia and Europe.

As major producers of aluminum, cobalt, diamonds, nickel, platinum-group metals, titanium, tungsten, uranium and zinc, Canada’s 200+ mines represent a tremendous opportunity for foreign investors. The growing interest in rare-earth metals has translated to sustained growth for the country’s numerous mining projects, which also continue to offer foreign investors undeniable opportunities.

¹ Natural Resources Canada. *Energy Markets Fact Book, 2014–2015*.

² The Mining Association of Canada. *Facts and Figures of the Canadian Mining Industry 2015*.



“Our organization has been constantly amazed by the expertise and qualifications of the Canadian workforce. With the high rate of workers with secondary education, and the highly-skilled automotive workers that we’ve been able to attract to our projects, we have had the best possible experience with the workforce in Canada.”

Steve Cho,
President of
Samsung Renewable
Energy Inc.

SUSTAINABLE TECHNOLOGIES

As the second largest producer of hydroelectric power in the world, Canada has made significant investments to create the right environment for foreign investment in the renewable energy market. These include the creation of key R&D partnerships in the renewable energy space, such as the Clean Energy Fund (CEF), which is targeted to promote partnerships between public, private, and academic organizations to develop new, cutting-edge energy technologies that reduce greenhouse gas and other emissions in energy production, transmission, and use.

In addition to key R&D partnerships, Canada provides foreign investors with immediate access to a large domestic and regional North American market, with Canada’s utilities fully integrated with US electrical grids. Canadian governments are also offering generous incentives for purchasing renewable energy supplies.

While renewable energies such as wind and solar are two industry segments of focus, Canada’s bioproducts sector is another sustainable technology sector where investors can access world-class expertise and resources. In developing bioproducts such as bio-based materials and composites, cellulosic ethanol commercialization, platform chemicals and intermediates, fermentation technologies, nanocrystalline cellulose research and pyrolysis technologies, Canada’s vibrant network of universities and research institutions are connecting leading-edge research with foreign investors around the world. Further, with well-established forest products and agri-processing sectors across the country, Canada has the abundant diversity of biomass feedstock to supply foreign investors looking to establish bioproducts processing facilities.

¹ International Energy Agency. Key World Energy Statistics 2015. p. 19.



“At UPS Canada, we feel that there is a particular willingness from government to work with foreign investors to help them succeed. Canada provides us with access to an extensive and highly skilled workforce. We have also found Canadians to be highly engaged in their communities—a factor which ties in very well with our corporate values. Also, the infrastructure that the country has invested in over the past few decades is an extremely positive factor for a business like ours.”

*Cristina Falcone,
Vice-President of
Public Affairs at
UPS Canada*

SERVICES

Few countries can compete with the breadth, depth and quality of the business and financial services Canada provides. Organizations looking to invest in Canada will find a services sector that provides a wide range of expertise, covering fields such as human resources management, business process outsourcing, finance and accounting, engineering services, computer system design, and creative services, including architecture, graphic design, multimedia services and marketing. Over 854,000 Canadians are employed in the fields of professional, scientific and technical services, providing investors looking to expand in these industries with ample support.¹

A highly educated workforce is not the only advantage that puts Canada in first place, however. Because of this country’s key proximity to the United States, business process outsourcing (BPO) provides US multinationals with services ranging from IT outsourcing to back-office financial services, and Canada’s business environment—second-best in the world for global services offshoring²—continues to make this country the destination of choice for services investment.

These outstanding advantages for business services are complemented by Canada’s banking system—the soundest in the world—and deep capital markets for foreign direct investors. Foreign investors have recognized the strengths of this diverse sector, whose players range from asset managers and securities dealers to pension and hedge fund administrators. Anchored by a banking system that has been ranked as the world’s soundest for eight consecutive years,³ Canada’s status as a global financial powerhouse is easily explained.

¹ Statistics Canada. CANSIM 281-0023 and 379-0031.

² A.T. Kearney. Global Services Location Index, 2016.

³ Global Finance. Safest Bank Award 2015.

WHERE YOU START

Starting a business in Canada is easy, any way you look at it. In the World Bank's *Doing Business* report, Canada holds the distinction of being the easiest location in the G20 to start a business—a process that requires only two procedures and less than two days!

KEY STEPS TO INVESTING IN CANADA

1. PLANNING YOUR BUSINESS

Invest in Canada and its partners will provide you with market intelligence and information on the right type of business structure for your company, how your specific business activities will be regulated and more.

2. ORGANIZING YOUR FINANCES

Invest in Canada and its partners will provide you with information about incentive measures and funding programs available to your company, as well as sector-specific benchmarking data that allow you to evaluate and select the best location for your company.

3. REGISTERING YOUR BUSINESS

Licensing your business with municipal, provincial, and federal governments is a quick one-step process, and all provinces, along with the Canada Revenue Agency, allow businesses to register online. Once you have registered for a Business Number and GST/HST account, the process is complete.

4. HIRING AND MANAGING EMPLOYEES

Invest in Canada and its partners will provide you with information on how to recruit, hire and maintain the health and safety of your employees in Canada.



Let our provincial, territorial and municipal partners help you.

Canada's provincial, territorial and municipal investment promotion organizations span the country and are ready to facilitate your company's investments at the local level.

Each province and territory in this country has an established investment promotion service that is always ready to provide regionally-tailored programs, services, knowledge and expertise.

PROVINCIAL AND TERRITORIAL INVESTMENT PROMOTION SERVICES



ALBERTA
albertacanada.com



BRITISH COLUMBIA
britishcolumbia.ca



MANITOBA
investinmanitoba.ca



NEW BRUNSWICK
onbcanada.ca



NEWFOUNDLAND AND
LABRADOR
btrcd.gov.nl.ca



NORTHWEST TERRITORIES
investnwt.com



NOVA SCOTIA
novascotiabusiness.com



NUNAVUT
edt.gov.nu.ca



ONTARIO
investinontario.com



PRINCE EDWARD ISLAND
investpei.com



QUEBEC
investquebec.com



SASKATCHEWAN
saskatchewan.ca



YUKON
investyukon.com

CONSIDER CANADA CITY ALLIANCE



The 12 largest cities in Canada have formed a coalition to attract foreign investment and increase trade.

TORONTO, ONTARIO
torontoglobal.ca

OTTAWA, ONTARIO
investottawa.ca

LONDON, ONTARIO
ledc.com

WATERLOO REGION, ONTARIO
wredc.ca

MONTRÉAL, QUEBEC
montrealinternational.com

QUEBÉC CITY, QUEBEC
quebecinternational.ca

HALIFAX, NOVA SCOTIA
halifaxpartnership.com

WINNIPEG, MANITOBA
economicdevelopmentwinnipeg.com

SASKATOON, SASKATCHEWAN
sreda.com

CALGARY, ALBERTA
calgaryeconomicdevelopment.com

EDMONTON, ALBERTA
edmonton.ca

VANCOUVER, BRITISH COLUMBIA
vancouvereconomic.com

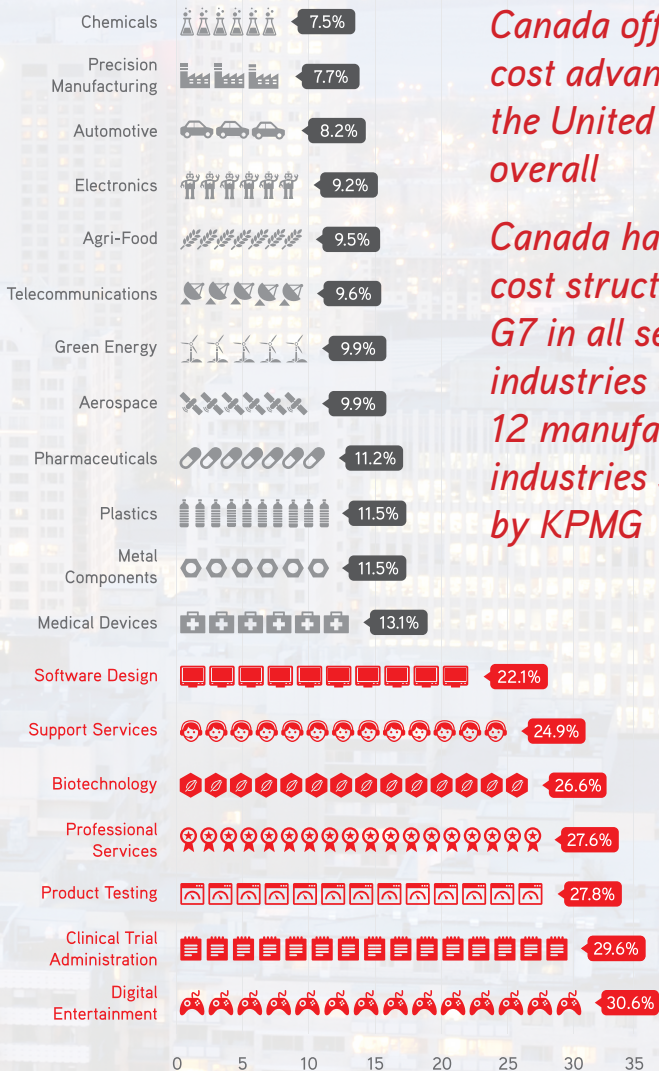
TWELVE (12) REASONS TO INVEST IN CANADA

1. A WELCOMING, SAFE AND COMPETITIVE BUSINESS ENVIRONMENT
2. A LOW TAX, LOW BUSINESS COST ENVIRONMENT
3. A REGIONALLY DIVERSE ECONOMY WITH MULTI-SECTORIAL OPPORTUNITIES
4. A WEALTH OF NATURAL RESOURCES
5. AN UNPARALLELED ACCESS TO MARKETS
6. A COST-COMPETITIVE R&D ENVIRONMENT
7. A DIVERSE, SKILLED AND HIGHLY EDUCATED WORKFORCE
8. A STABLE BANKING SYSTEM AND STRONG ECONOMY
9. A FOCUS ON INNOVATION AND NEW TECHNOLOGIES
10. A CULTURE OF SOCIAL PROGRESS AND ECONOMIC FREEDOM
11. A GATEWAY TO NORTH AMERICA AND THE WORLD
12. A GREAT PLACE TO INVEST, WORK, LIVE AND PROSPER

DOWNTOWN MONTRÉAL. SOME OF THE LARGEST COMPANIES IN THE WORLD, OPERATING IN AREAS SUCH AS LIFE SCIENCES AND HEALTH TECHNOLOGIES, AEROSPACE, INFORMATION AND COMMUNICATIONS TECHNOLOGIES, DIGITAL MEDIA AND CLEAN TECHNOLOGIES, HAVE SET UP OPERATIONS IN GREATER MONTRÉAL.

CANADA IS MORE COST-COMPETITIVE THAN THE US ACROSS ALL INDUSTRIES, ACCORDING TO KPMG

CANADA'S COST ADVANTAGE OVER THE US BY INDUSTRY



Canada offers a 14.6% cost advantage over the United States overall

Canada has the lowest cost structure in the G7 in all seven service industries and all 12 manufacturing industries studied by KPMG

■ MANUFACTURING ■ SERVICES

Source: KPMG. *Competitive Alternatives 2016*.

Canada 



**INVEST IN
CANADA**

INVEST IN CANADA
Global Affairs Canada
111 Sussex Drive
Ottawa, ON, Canada K1N 1J1
Website: www.investincanada.com
 [@invest_canada](https://twitter.com/invest_canada)

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