

If you are a Florida company interested in exporting to the Canadian market, please click here.

#### Canada and Florida: A Strong and Growing Economic Partnership

As a center of innovation and North America's gateway to Latin America and the Caribbean, subtropical Florida has for the longest time been a favorite destination for Canadians eager to capitalize on Florida's opportunities – for business, leisure, or both! From energy and building materials to food and telecoms equipment, Canadian firms have built a strong presence in Florida across a wide variety of industries.

As global partners in developing the technologies of tomorrow, both Canada and Florida have nurtured their bilateral links, which has resulted in some stellar examples of collaboration across a wide variety of fields. Private-sector businesses, universities, regional and local governments, and non-profit organizations have all been working steadfastly towards developing networks of partnerships that will bring ever closer the already intertwined economies of Canada and Florida.

Beyond commercial links, Canada and Florida share long-standing ties in culture, language (Quebec has North America's largest francophone community, Florida the second largest), tourism (including Canadian "snowbirds" who reside in Florida part of the year), sports, and a variety of other areas. All of these linkages promote a deep relationship between Canadians and Floridians which reinforce our close commercial partnership.

# Florida-Canada Bilateral Trade (2022)

Since the enactment of NAFTA in 1994, now renamed the <u>USMCA</u>, Canada and the United States have seen a boom in cross-border trade. With the two nations' economies becoming ever more closely integrated, a sizeable portion of this trade is conducted among affiliates of the same company on different sides of the international border. As the third most populous U.S. state and a major hub for global commerce, Florida has provided a significant contribution to this trading relationship.

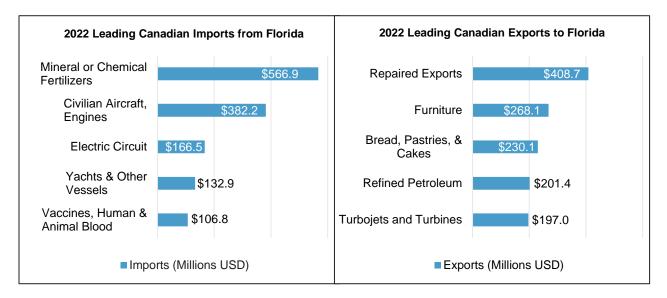
Florida also serves as a major transshipment point for goods destined to and from Latin American and Caribbean (LAC) countries. Like their counterparts elsewhere throughout North America, Canadian firms often ship goods to and from the LAC region through Florida, capitalizing on the state's unrivalled connections to that region of the world.



*Most Florida-Canada trade is conducted by truck or rail* across international borders, as is the case with Mexico. To get a better understanding of Florida-Canada trade, we present trade data based on the origin and destination of the goods, rather than how they are transported, which is the traditional way of reporting on trade data.



- Canadian imports from Florida<sup>1</sup> were \$5.3 billion in 2022, making it Florida's 2<sup>nd</sup> largest export market.
- Canadian exports to Florida<sup>2</sup> were \$5.8 billion
  in 2022, making it Florida's 3<sup>rd</sup> largest source
  of imports.



#### **Canadian Imports from Florida**

*Canadian imports from Florida have grown by 46.9% over the past five years*, and today Canada ranks second, only behind Brazil as the world's largest market for goods "made in Florida." In fact, Canada is the *destination for 7.8% of all Florida-origin exports*. Canadian businesses and consumers imported \$5.3 billion worth of Florida-origin goods in 2022, spanning a wide variety of industries.

#### **Canadian Exports to Florida**

*Canada's exports to the Florida market have grown by 32.5% over the past five years* and are valued at more than \$5.8 billion in 2022. Canadian goods are purchased by both Florida businesses and Florida's 22 million consumers. In addition to consumer goods, many Canadian products shipped to Florida are intermediate production inputs (such as components and accessories) for Florida's leading industries, including aerospace, information technology, and medical device manufacturers.

<sup>2</sup> Canadian exports destined for consumption in Florida; also known as Florida-destination imports from Canada.

<sup>&</sup>lt;sup>1</sup> Canadian imports that are made, produced, or grown in Florida; also known as Florida-origin exports to Canada.



# Canadian Investment in Florida (FDI in 2020)

Canada's largest investments in Florida are in manufacturing; construction; real estate rental and leasing; the information sector; finance and insurance; professional, scientific, and technical services; and transportation and warehousing.

- Based on the most recent statistics from the U.S. Bureau of Economic Analysis, Canada follows the United Kingdom as the 2<sup>nd</sup> largest foreign direct investor in Florida, with Canadian-owned affiliates accounting for more than 54,000 Florida jobs.
- Canada makes up over 15% of all FDI employment in Florida.
- Canadian affiliates in Florida were estimated to have total holdings of USD \$14.5 billion in gross property, plant, and equipment in 2020.
- According to SelectFlorida's database of foreign-owned affiliates in Florida, there are more than 300 Canadian companies operating more than 500 branch locations in Florida.



Select Canadian-Owned Companies with Operations in Florida	
Canadian Parent Company	Florida Subsidiary Company
Alimentation Couche-Tard (Retail)	Circle K Stores Inc. Florida Div.
BMO Financial Corporation (Financial Services)	BMO Harris Private Banking
Bombardier Inc. (Aviation/ Aviation)	Bombardier Transit Corporation
CGI Group (Information Technology)	CGI Group Inc.
Hudson's Bay Company (Retail)	Lord & Taylor
GARDA World Security (Security)	GardaWorld Cash Services.
Russel Metals Inc. (Manufacturing)	Sunbelt Group
TD Bank Financial Group (Financial Services)	TD Bank



Florida-headquartered companies in a variety of industry sectors have operations in Canada, including these well-known corporations:

Florida Companies in Canada	
ADT (Security)	Herc Holdings (Equipment Rental)
Claire's Stores (Retail)	Hertz Global Inc. (Car/Equipment Rental)
CSX Corporation (Logistics	Jabil Inc. (Electronics)
Darden Restaurants, Inc. (Food Services)	NextEra Energy, Inc. (Services)
Fresh Del Monte Produce, Inc. (Produce)	Office Depot, Inc. (Retail)
Hard Rock Café International (Leisure)	Tech Data Corporation (IT Distribution)

# **Cultural Linkages**

#### **Sister Cities:**

The state of Florida has one of the most active sister city programs in the United States, promoting the exchange of people, thoughts, and culture as a first step in building business relationships. There are several sister city partnership between Canada and Florida:

- Dunedin Sister City partnership with Summerside, Canada
- Lakeland Sister City partnership with Richmond Hill, Canada
- Miami Beach Sister City partnership with **Brampton**, Canada
- Sarasota Sister City partnership with Hamilton, Canada

#### **University Linkages:**

• Florida-Canada Institute, University of Central Florida (UCF) – Orlando

# **Canadian Tourism & Diaspora in Florida**

- In 2022, 2.8 million Canadians visited Florida, accounting for 28.4% of total international visitors to the state. Amounting to 377% growth over 2022, this signals a strong recovery of Canadian tourism.
- Canada ranked as the *#1 source of international visitors* to Florida in 2022, far ahead of the United Kingdom (1.1 million) and Brazil (700,000).
- Over *95,000 Canadian-born residents* live in Florida as of 2021, according to the U.S. Census Bureau's American Community Survey.
- An estimated *103,000 Floridians speak French at home*. In addition, Florida brings together a large French-speaking community due to the presence of many expatriates from Québec and Haiti.









# SELECTFL®RIDA FLORIDA & CANADA Linkages



# Air Linkages

There are abundant **non-stop flights** from Florida to Canada:

- Miami (MIA) to Montreal (YUL) American Airlines, Air Canada, Air Transat, WestJet
- Miami (MIA) to Toronto (MUC) American Airlines, Air Canada, WestJet
- Miami (MIA) to Vancouver (YVR) Air Canada
- Fort Lauderdale-Hollywood (FLL) to Montreal (YUL) Air Canada, Air Transat
- Fort Lauderdale-Hollywood (FLL) to Toronto (MUC) Air Canada, Air Transat, WestJet
- Fort Lauderdale-Hollywood (FLL) to Hamilton (YHM) Swoop
- Orlando (MCO) to Calgary (YYC) WestJet
- Orlando (MCO) to Edmonton (YEG) WestJet
- Orlando (MCO) to Halifax (YHZ) Air Canada, Air Transat, WestJet
- Orlando (MCO) to Hamilton (YHM) Swoop
- Orlando (MCO) to Moncton (YQM) Air Transat
- Orlando (MCO) to Montreal (YUL) Air Canada, Air Transat
- Orlando (MCO) to Ottawa (YOW) Air Canada, WestJet
- Orlando (MCO) to Regina (YQR) WestJet
- Orlando (MCO) to **Saskatoon** (YXE) WestJet
- Orlando (MCO) to Toronto (YYZ) Air Canada, Air Transat, Lynx Air, Sunwing, WestJet
- Orlando (MCO) to St. Johns (YYT) WestJet
- Orlando (MCO) to Winnipeg (YWG) WestJet
- Orlando (MCO) to Vancouver (YVR) WestJet
- Tampa (TPA) to Halifax (YHZ) Air Canada
- Tampa (TPA) to Montreal (YUL) Air Canada
- Tampa (TPA) to Ottawa (YOW) Air Canada
- Tampa (TPA) to St. John's (YYT) WestJet
- Tampa (TPA) to Toronto (YYZ) Air Canada, WestJet
- Palm Beach (PBI) to Montreal (YUL) Air Canada
- Palm Beach (PBI) to Toronto (YYZ) Air Canada













**American Airlines** 



# **Canadian Government & Business Associations in Florida**

- <u>Consulate General of Canada Miami</u>
- <u>Canadian Trade Commissioner Service Senior Trade Commissioner & Consul Miami</u>
- <u>Canada-Florida Chamber of Commerce Fort Lauderdale</u>
- Canadian American Chamber of Commerce of South Florida
- Government of Quebec Miami Office



# SelectFlorida Representation in Canada

#### SelectFlorida – Canada (Toronto)

Hesam Houryaband, PhD., *Director* 2233 Argentia St., East Tower, Suite 307 Toronto, Ontario, M4W 3E2 Canada Phone: +1 (514) 495-5230

h.houryaband@enterprise-florida.ca www.selectflorida.org/canada

#### SelectFlorida – Canada (Toronto)

Lara Assaad, *Economic Development Manager* 2233 Argentia St., East Tower, Suite 307 Toronto, Ontario, M4W 3E2 Canada Phone: +1 (514) 276-6723 <u>Lassaad@enterprise-florida.ca</u> www.selectflorida.org/canada

### SelectFlorida – Canada (Montreal)

Paulo Magalhães, *Deputy Director* 75 Queen St., Suite 166 Montreal, Quebec, H3C 2N6, Canada Phone: +1 (514) 312-1634

p.magalhaes@enterprise-florida.ca www.selectflorida.org/canada

