



for foreign direct investment

Key facts

May 2024



Of the 25 countries included in the Kearney FDI Confidence Index, a measure of the likelihood of a market attracting investment in the next three years, Canada ranks 2nd overall after the United States.

Kearney, April 2024

Fiscal soundness and resilient economy

The Canadian economy is expected to have one of the strongest growth rates in 2024 (1.2%) and 2025 (2.3%) among G7 countries.

IMF, World Economic Outlook, April 2024

Canada had the highest employment growth (2.4%) in the G7 for 2023 and is expected to have the highest employment growth rate in 2024 (0.9%) and 2025 (1.4%).

IMF, World Economic Outlook, April 2024

In response to the tight labour market, the Canadian government has announced its intention to welcome 500,000 immigrants annually by 2026. Most of these immigrants will be skilled workers in fields such as healthcare, manufacturing, and building trades.

2024-26 Immigration Levels Plan, Immigration, Refugees and Citizenship Canada, November 2023

Canada's inflation rate has been brought back within its target range of 1-3%. It stood at 2.7% in April 2024, well below the U.S. rate of 3.4%.

Statistics Canada and U.S. Bureau of Labor Statistics, May 2024

Given evidence that excess demand is easing, the Bank of Canada announced in April 2024 the maintenance of its overnight rate at 5.0%.

Bank of Canada, April 2024

Canada has enjoyed the lowest net debt to GDP ratio in the G7 for the last 20 years (13% in 2023) and is expected to maintain this position for the next six years.

IMF, World Economic Outlook, April 2024

Low cost, low tax environment

At 26.1%, Canada has a competitive statutory corporate income tax rate comparable to its G7 peers (ranging from 25% to 29.9%).

OECD Tax Database, April 2024

At 14.5%,

, 2024

Imports of inputs and machinery for manufacturing

Canada has a Global Skills Strategy to ensure that businesses can bring in highly skilled foreign workers. The strategy has a high approval rate of 91% of the applications received (over 140 000 work permits granted between June 2017 and February 2024).

Immigration, Refugees and Citizenship Canada and Employment and Social Development Canada, February 2024

Gateway to North America and the world

Canada has 15 active free trade agreements covering 51 countries.

Global Affairs Canada and IMF World Economic Outlook, April 2024

Businesses in Canada enjoy preferential access to 51 markets with a combined GDP of over US\$63 trillion, representing 61% of the global economy and home to 1.5 billion consumers.

IMF, World Economic Outlook, April 2024

Cross-border Canada-U.S. trade is valued at over US\$3.6 billion each day. Anchoring this trade are 16 of [redacted] located within a 90-minute drive of the Canada-U.S. border.

Statistics Canada, February 2024

As a Canada-United States-Mexico Agreement (CUSMA) member, Canada offers foreign investors preferential access to a combined market of over US\$30 trillion in real GDP with over 500 million consumers and virtually tariff-free access to the U.S. and Mexican markets.

IMF, World Economic Outlook, April 2024

Environment conducive to leading-edge innovation

Canada ranks 2nd in gpo0.09894 RG[t]6(r)-3(i)5(l)5(l)5(i)5(o)-8(n)-100(i)5(n)]TJET60.00000812 0 612 792

One of the w most stable financial sectors

financial system is one of the soundest in the world: it ranks 2