

20 FACTS ABOUT THE NORTH AMERICAN ECONOMY

The North American Free Trade Agreement (NAFTA), enacted in 1994, has created millions of jobs in Canada, Mexico, and the U.S. and enhanced the region's global competitiveness. As we look to modernize the agreement, here are some facts to know:

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1 North America is the most extensive free trade zone in the world: close to five times the size of the European Union.
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2 NAFTA allows free trade among more than 480 million residents.
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3 The NAFTA region produces goods & services valued at more than \$20 trillion every year.
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4 With only 7% of the world's population, Canada, the U.S. & Mexico together generate 28% of the world's GDP.
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5 Since 1994, the GDP of North America has increased steadily at an average annual rate of 2.5%.
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6 Trade among Canada, the U.S. & Mexico is estimated at \$125 million per hour.
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7 Canada is the United States' top customer, buying more goods than China, Japan & the U.K. combined.
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8 Trade in goods & services between Canada & the U.S. is balanced.
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9 Tens of thousands of jobs on both sides of the border are supported by Canada-U.S. energy trade.
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10 The U.S. imports nearly 40% of its crude oil from Canada.
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11 Nearly 9 million jobs in the U.S. depend on trade & investment with Canada.
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12 Motor vehicle parts cross the border six to eight times before they are made into cars in the U.S.
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13 On average, Canadian goods sold to the U.S. contain 25% American content.
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14 From 1999 to 2015, Canadian investment in the U.S. totaled \$2.9 trillion.
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15 400,000 people cross the Canada-U.S. border every day.
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16 Canada purchases more than half of its worldwide imports from the United States.
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17 Canada buys almost 60% of its worldwide imports from its two NAFTA partners.
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18 Canada is the #1 export market for U.S. agricultural products.
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19 Trade with Mexico & Canada creates nearly 200,000 export-related jobs in the U.S. annually.
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20 Export-related jobs pay 13% to 18% more than the national average.

1: U.S. Trade Representative | 2,3,4: World Bank | 5: International Monetary Fund | 6: U.S. Census Bureau & Statistics Canada | 7: U.S. Census Bureau
8: U.S. Bureau of Economic Analysis (BEA) | 9: Natural Resources Canada | 10: U.S. Energy Information Administration | 11: Global Affairs Canada (GAC)
12: Bloomberg | 13: National Bureau of Economic Research | 14: BEA | 15: GAC | 16,17: Statistics Canada | 18: Agriculture Canada
19: Peterson Institute for International Economics | 20: USTR