

FLORIDA & CANADA

An integrated economy



Canadian pension funds: Contributing to Florida's dynamic economy

Did you know that thanks to pension contributions by Canadians, thousands of jobs are created and sustained in Florida? Amongst the largest in the world, Canadian pension funds manage more than \$2.2 trillion in assets which are invested around the world, and particularly in the U.S. Following strict and responsible investment guidelines, Canadian pension investment funds not only seek policies and practices that enhance long-term financial performance, but consider environmental, social and governance (ESG) factors from a risk/return point of view. In Florida, notable Canadian pension fund investments can be found in the renewable energy portfolio of Florida-based utilities, health/medical services platforms, communications infrastructure, cruise ship businesses, and retirement communities, among others. Canada's investments in Florida are contributing to the diversified growth of The Sunshine State - the 14th largest economy in the world.



503 Canadian-owned companies employ **51,450 workers** in Florida



Canada is the **#1 export market** for Florida

Florida
exports \$5.2 billion
 in goods to Canada annually



Florida exports \$3.5 billion in services to Canada, including

Business services	\$1.2 billion
Travel (including for education)	\$1.2 billion
Charges for the use of intellectual property	\$411 million
Transport	\$217 million
Insurance services	\$187 million

Top Florida goods exports to Canada

Fertilizers	\$566 million
Aircraft & parts	\$420 million
Optical, medical & precision instruments	\$365 million
Vegetables	\$244 million
Fruits & nuts	\$242 million
Fish & crustaceans	\$175 million
Electric motors & generators	\$170 million
Engines & turbines	\$167 million
Plastics & plastic articles	\$126 million
Ships & boats	\$122 million



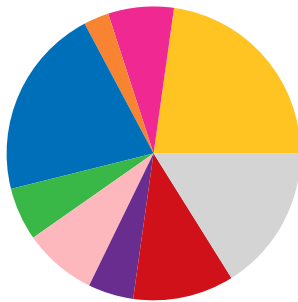
Miami Dade County Civil and Probate Courthouse. Photo: Plenary Americas

Canada–Florida: Partners in infrastructure

As Florida embarks on a bold exercise of modernizing its infrastructure, thanks to federal and state investments, Canadian consulting engineering firms are key partners to support this massive undertaking. Whether in transportation (roads, bridges, public transit, ports and airports) or clean water, Canadian capabilities are called upon to help develop and implement many specific projects reaching communities all across Florida, including rural communities and historically underserved populations. Firms that hailed from Canada, such as **Stantec**, **AtkinsRealis**, **EXP**, **WSP** and **RWDI**, operate locally to improve lives for Floridians and position the state for success. Other Canadian-owned firms, including **Plenary Americas**, develop and manage public infrastructure, such as the Miami Dade County Civil and Probate Courthouse, the first social infrastructure P3 in the State of Florida.

Florida

imports \$6.0 billion
in goods from Canada annually



Goods imports by industry

- Agriculture (23%)
- Chemicals (7%)
- Energy (3%)
- Equipment & machinery (21%)
- Forest products (6%)
- Minerals & metals (8%)
- Plastics & rubbers (5%)
- Transportation (11%)
- Other (16%)

Top Florida goods imports from Canada

■ Aircraft & parts.....	\$408 million
■ Furniture & bedding.....	\$404 million
■ Pasta, breads & cereal preparations.....	\$321 million
■ Engines & turbines.....	\$304 million
■ Plastics & plastic articles.....	\$239 million
■ Prepared vegetables.....	\$188 million
■ Fuel oil.....	\$163 million
■ Optical, medical & precision instruments.....	\$162 million
■ Paper & paperboard.....	\$159 million
■ Vegetables.....	\$135 million

March 2024

Sources: All figures are in U.S. dollars. Unless otherwise specified, all figures are based on 2023 data. **U.S. Census Bureau:** goods trade, Canada's export ranking (2/2024 release). **Trade Partnership:** 2022 services trade (2/2024 release). **Dun & Bradstreet:** Canadian-owned businesses operating in the U.S. (12/2023 release). Figures may not add up due to rounding. Produced by the Embassy of Canada in Washington, D.C.

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