

MASSACHUSETTS & CANADA

An integrated economy



Photo: BXP

Canadian innovation in greater Boston

It is no secret that Kendall Square is the world capital of the biotech industry, and Canadian companies have certainly noticed with over 15 choosing to make their American home in greater Boston. This includes champions such as **Stem Cell Technologies** and **AbCellera** as well as startups like **Alpha9** and **Fusion Pharmaceuticals** which together employ hundreds of Massachusetts workers. Their contributions to the Bay State serve as a great example of how Canadian and American innovation go hand in hand to strengthen research and development and commercialize emerging technologies.

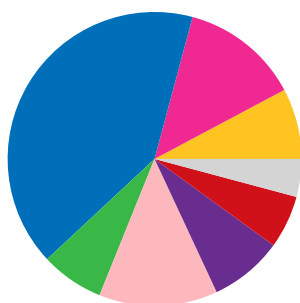


286 Canadian-owned companies employ **34,650 workers** in Massachusetts



Canada is the **#1 export market** for most states

Massachusetts
exports \$3.3 billion
in goods to Canada annually



Goods exports by industry

- Agriculture (8%)
- Chemicals (13%)
- Equipment & machinery (41%)
- Forest products (7%)
- Minerals & metals (13%)
- Plastics & rubbers (8%)
- Transportation (6%)
- Other (4%)

Massachusetts exports \$2.4 billion in services to Canada, including

Business services.....	\$826 million
Charges for the use of intellectual property....	\$539 million
Financial services.....	\$425 million
Travel (including for education).....	\$398 million
Insurance services.....	\$83 million

Top Massachusetts goods exports to Canada

■ Optical, medical & precision instruments.....	\$579 million
■ Plastics & plastic articles.....	\$248 million
■ Pharmaceutical products.....	\$209 million
■ Pearls, gems, precious metals & jewelry.....	\$208 million
■ Paper & paperboard.....	\$186 million
■ Computers.....	\$172 million
■ Aircraft & parts.....	\$142 million
■ Telephones & AV recording equipment.....	\$90 million
■ Fish & crustaceans.....	\$85 million
■ Paints, pigments, varnishes, dyestuffs & inks.....	\$59 million



Photo: Commonwealth Fusion Systems

Canada sustains clean energy

Canada contributes to the success of **Commonwealth Fusion Systems (CFS)** as a critical solution in the energy transition through the supply of raw materials to support core operations and manufacturing. In particular, CFS sources critical elements to the manufacturing of their new fusion demonstration and fusion commercialization technologies from Ontario. CFS presents an opportunity for clean energy in a sustainable package as its technology aims to deliver limitless, clean fusion power to combat climate change.



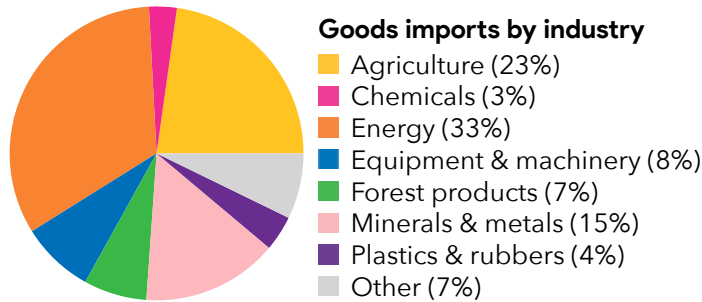
Photo: Greentown Labs

New Brunswick clean tech comes to Boston!

In September 2020, New Brunswick-based clean tech start-up **Stash Energy** became one of the newest members of Boston-based **Greentown Labs** – North America’s premier clean tech accelerator. As a member of the extremely selective and prestigious clean tech accelerator, Stash Energy will enable satellite operations through Greentown’s Boston office and lab space helping to propel expansion to the U.S. market. Energy storage systems like the Stash Energy Heat Pump allow homeowners to store energy during off-peak hours for use during peak times when electricity is more expensive for the utility to generate, helping to save consumers money and protect the environment.

Massachusetts

imports \$11.4 billion in goods from Canada annually



Top Massachusetts goods imports from Canada

Fuel oil.....	\$3.1 billion
Fish & crustaceans.....	\$1.4 billion
Pearls, gems, precious metals & jewelry.....	\$1.0 billion
Natural gas & other gases.....	\$589 million
Plastics & plastic articles.....	\$424 million
Paper & paperboard.....	\$346 million
Meat, fish & seafood preparations.....	\$315 million
Iron & steel tubes, pipes & sheets.....	\$314 million
Wood & semi-finished wood products.....	\$279 million
Furniture & bedding.....	\$213 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). **Business Roundtable:** state jobs from Canada-U.S. trade (2018, 10/2020 release). Figures may not add up due to rounding. Produced by the Embassy of Canada in Washington, D.C.

CONTACT

THE CONSULATE GENERAL IN BOSTON

3 COPLEY PLACE, SUITE 400, BOSTON, MA 02116



Hon. Bernadette Jordan

Consul General
 bostn@international.gc.ca
 (617) 247-5100

@CanCGBoston
canada.ca/canada-in-boston