

# PUERTO RICO & CANADA

## An integrated economy



### Canada & Puerto Rico: Let's keep a good thing growing!

As a long-time trading partner, Canada is one of Puerto Rico's trusted and reliable suppliers of food staples and agriculture products. Thanks to a weekly direct sea cargo service between Atlantic Canada and San Juan, bilateral trade in agricultural products totals nearly a quarter of a billion dollars annually. Canadian potatoes – both fresh and frozen – are a key export on the island, as is chilled pork, wheat, chocolates and baked goods. Similarly, Puerto Rico looks to the Canadian market (27% of Puerto Rico's international agri-food exports go to Canada) to supply food preparations, beverages, spirits and vinegar, as well as oil cakes, soya beans and dates. Canada & Puerto Rico continue to maintain a strong, integrated and balanced partnership in agriculture.

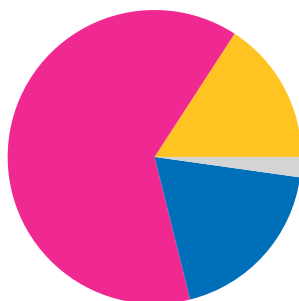


31 Canadian-owned companies employ **2,300 workers** in Puerto Rico



Canada is the **#7 export market** for Puerto Rico

Puerto Rico **exports \$722 million** in goods to Canada annually



**Goods exports by industry**

- Agriculture (16%)
- Chemicals (63%)
- Equipment & machinery (19%)
- Other (2%)

### Puerto Rico exports \$1.7 billion in services to Canada, including

Business services.....	\$612 million
Travel (including for education).....	\$391 million
Charges for the use of intellectual property....	\$268 million
Financial services.....	\$198 million
Insurance services.....	\$119 million

### Top Puerto Rico goods exports to Canada

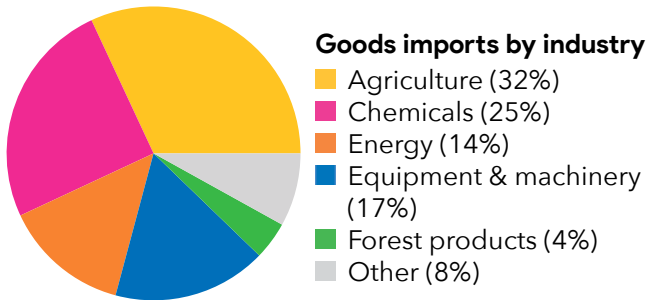
Pharmaceutical products.....	\$436 million
Optical, medical & precision instruments.....	\$53 million
Heating, cooling & refrigeration equipment...	\$51 million
Plastics & plastic articles.....	\$12 million
Organic chemicals.....	\$9 million
Perfumes, essential oils & toiletries.....	\$7 million
Beverages & alcohol.....	\$6 million
Pearls, gems, precious metals & jewelry.....	\$2 million
Toys, games, sporting & recreation equipment	\$1 million
Electric motors & generators.....	\$557,357



## Canadian pension funds: Contributing to Puerto Rico's economy

Did you know that thanks to pension contributions by Canadians, thousands of jobs are created and sustained in Puerto Rico? 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 Puerto Rico, notable Canadian pension fund investments can be found in the infrastructure and transportation industries, among others. Canada's investments in Puerto Rico are creating jobs and modernizing the island territory.

## Puerto Rico imports \$613 million in goods from Canada annually



## Top Puerto Rico goods imports from Canada

Pharmaceutical products.....	\$145 million
Fuel oil.....	\$51 million
Prepared vegetables.....	\$43 million
Cereals.....	\$42 million
Vegetables.....	\$37 million
Optical, medical & precision instruments.....	\$37 million
Animal meats.....	\$34 million
Paper & paperboard.....	\$26 million
Crude petroleum.....	\$25 million
Furniture & bedding.....	\$20 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.


# CONTACT

# THE CONSULATE GENERAL IN MIAMI

200 SOUTH BISCAYNE BOULEVARD, SUITE 1600, MIAMI, FL 33131



**Sylvia Cesaratto**  
 Consul General  
 miami@international.gc.ca  
 (305) 579-1600

 @CanCGMiami  
[canada.ca/canada-in-miami](https://canada.ca/canada-in-miami)