

RHODE ISLAND & CANADA

An integrated economy

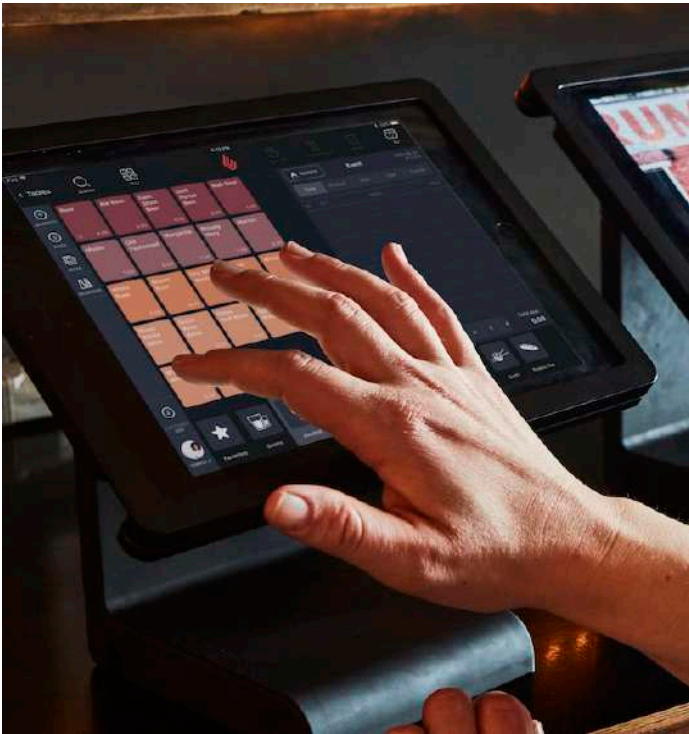


Photo: Lightspeed

Revolutionizing the American restaurant industry

Montréal-based **Lightspeed POS Inc.**, a leading provider of cloud-based, omnichannel commerce platforms, announced December 2020 that they acquired Rhode Island's **Upserve Inc.**, a leading restaurant management cloud-software company. The acquisition strengthens Lightspeed's position as an industry leader with high-performing restaurateurs across the U.S. as those restaurants refine the digital dining experience. Combining with Upserve will grow Lightspeed's position in the U.S. hospitality market by an additional 7,000 customer locations. Upserve has over 300 employees in Rhode Island.

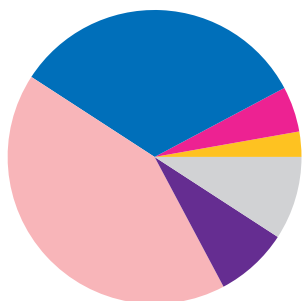


40 Canadian-owned companies employ **1,250 workers** in Rhode Island



Canada is the **#1 export market** for many U.S. states, including Rhode Island

Rhode Island
exports \$467 million
in goods to Canada annually



Goods exports by industry

- Agriculture (3%)
- Chemicals (5%)
- Equipment & machinery (33%)
- Minerals & metals (42%)
- Plastics & rubbers (8%)
- Other (9%)

Top Rhode Island services exports to Canada

Financial services.....	\$42 million
Telecom, computer & info services.....	\$24 million
Business services.....	\$22 million
Insurance services.....	\$16 million
Travel (including for education).....	\$16 million

Top Rhode Island goods exports to Canada

■ Pearls, gems, precious metals & jewelry.....	\$146 million
■ Plastics & plastic articles.....	\$39 million
■ Optical, medical & precision instruments.....	\$22 million
■ Copper & copper articles.....	\$20 million
■ Toys, games, sporting & recreation equipment.....	\$11 million
■ Inorganic chemicals.....	\$10 million
■ Iron & steel tubes, pipes & sheets.....	\$7 million
■ Paper & printing machinery.....	\$7 million
■ Meat, fish & seafood preparations.....	\$7 million
■ Ceramics.....	\$6 million



Photo: Canadian Forces

Textron equips Canadian Forces

Providence-headquartered **Textron Systems** supplies the Canadian Forces Tactical Armoured Patrol Vehicle (TAPV) program. The company provided overall program management and design, coordinated a team of companies for vehicle assembly and integration, provided direct product support, managed the in-service support contract, and executed an Industrial Regional Benefits program. The contract was valued at over \$600 million. Textron Systems delivered the TAPVs to the Canadian Army, distributed across seven military bases. The Canadian Army expects these vehicles to be in service for the next 25 years.



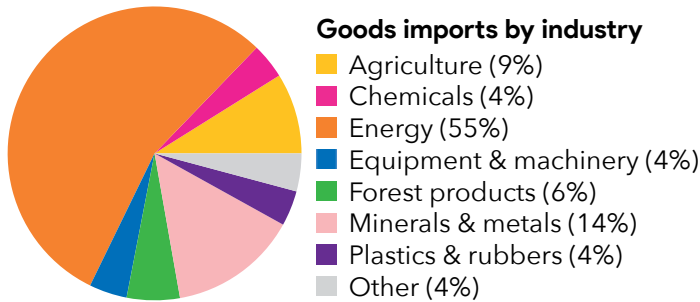
Canada invests in Rhode Island

There are 40 Canadian-owned businesses in Rhode Island. These companies account for 1,250 jobs throughout the state and contribute \$75 million in salaries. In addition, the state exports \$615 million in goods and services to Canada.

Canadian-owned companies, including **Linear Title & Closing**, **Guardsmark** and **US Security Associates**, are major contributors to Rhode Island's economy. They employ residents in every sector of the economy, pay taxes locally and contribute to the local economy with salary dollars.

Rhode Island

imports \$1.2 billion
in goods from Canada annually



Top Rhode Island goods imports from Canada

Fuel oil.....	\$542 million
Petroleum coke & bitumen.....	\$127 million
Pearls, gems, precious metals & jewelry.....	\$88 million
Fish & crustaceans.....	\$63 million
Wood & semi-finished wood products.....	\$37 million
Plastics & plastic articles.....	\$36 million
Organic chemicals.....	\$32 million
Paper & paperboard.....	\$22 million
Tin & tin articles.....	\$18 million
Salt, sulfur, earth & stone, lime & cement.....	\$18 million



May 2023

Sources: All figures are in U.S. dollars using US\$1.00=CAD\$1.328. Unless otherwise specified, all figures are based on 2022 data. **U.S. Census Bureau:** goods trade, Canada's export ranking (2/2023 release). **U.S. Bureau of Economic Analysis:** goods and services trade (3/2022 release). **Trade Partnership:** 2021 services trade (3/2023 release). **Dun & Bradstreet:** Canadian-owned businesses operating in the U.S. (12/2022 release). **U.S. Bureau of Labor Statistics:** median annual Rhode Island wage (\$60,240, 5/2021 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

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

 @CanCGBoston
 canada.ca/canada-in-boston

 Canada