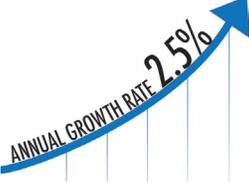
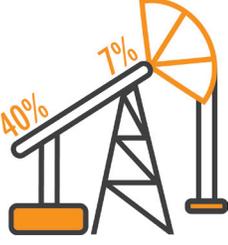


20 FACTS ABOUT THE NORTH AMERICAN ECONOMY

The United States, Mexico, and Canada are bringing North American free trade into the 21st century with the new United States–Mexico–Canada Agreement (USMCA). For over 25 years, free and open trade has helped North America’s economy grow, contributing to millions of well-paying, middle-class jobs. Here are the facts:

- 1  North America is the most economically-competitive region in the world.
- 2  Since 1994, NAFTA has allowed for free trade among 490 million consumers.
- 3  North America produces goods & services valued at more than \$23 trillion every year.
- 4  With only 6.5% of the world’s population, Canada, the U.S. & Mexico together generate 27% of the world’s GDP.
- 5  Since 1994, the GDP of North America has increased steadily at an average annual rate of 2.5%.
- 6  Trade among Canada, the U.S. & Mexico is estimated at \$144 million per hour.
- 7  Canada buys over 57% of its worldwide imports from its two NAFTA partners.
- 8  Canada and Mexico remain the United States’ largest suppliers of agricultural products.
- 9  Canada and Mexico are the two largest agricultural export markets for the United States.
- 10  Trade among Canada, the U.S. & Mexico supports over 12 million American jobs.
- 11  The U.S. imports 40% of its crude oil from Canada and 7% from Mexico.
- 12  Nearly 5 million barrels of crude oil and petroleum products cross the Canada–U.S. border each day.
- 13  Total merchandise trade between Canada and the U.S. has more than doubled since 1993.
- 14  Total merchandise trade among Canada, the U.S. & Mexico has more than tripled since 1993.
- 15  On average, Canadian goods sold to the U.S. contain 25% American content.
- 16  Nearly 50% of U.S. imports from Canada are ultimately used by U.S. manufacturers to produce final products.
- 17  The United States has a 15% surplus in manufactured goods trade with Canada.
- 18  Canadian tourists spend \$17 billion in the U.S. each year.
- 19  Canadian companies operating in the U.S. directly employ 825,000 Americans.
- 20  Export-related jobs pay 13% to 18% more than the national average.

1: Bush Institute | 2,3,4: World Bank | 5: International Monetary Fund
6: U.S. Census Bureau & Statistics Canada | 7: Statistics Canada | 8,9 U.S. Department of Agriculture | 10: Business Roundtable
11: U.S. Energy Information Administration | 12: Center for Strategic & International Studies | 13: Council on Foreign Relations
14: U.S. Census Bureau | 15: Global Affairs Canada | 16: U.S. International Trade Commission | 17: USTR
18: Statistics Canada | 19: U.S. Bureau of Economic Research | 20: U.S. International Trade Administration