



PRINCE EDWARD ISLAND (P.E.I) PROVINCIAL PROFILE



Demographics

Population

- 0.138 million (2004)
- Approximately 75 per cent of the people are of British origin (mainly Scottish and Irish); while about 20 per cent are of French origin.
- Has a young population, with over 35 per cent of the people under the age of 25.

Total labour force (000s), 2004 76.5

Employment by industry (000s), 2004

Trade	10.7
Health care and social assistance	7.7
Manufacturing	7.5

Population of major urban centres (000s), 2004

Charlottetown (capital)	32.2
Summerside	14.6
Cornwall	4.4
Stratford	5.9

Languages (% distribution)

English mother tongue	92.7
French	4.3
Speaking both official languages	11.8

Source: Census 2001

Total area: 5,660 km²

Economy

Real GDP growth	4.5%
CPI ¹ inflation	2.1%
Unemployment rate	11.3%

Total international trade (\$CDN billions)

Exports	0.67
Imports	0.04

Trade and Investment (2004)

International export markets (%)

United States	84.3
Japan	2.1
France	1.4

International import suppliers (%)

United States	49.1
Russia	28.6
Egypt	8.0

Top three international exports (%)

Prep of vegetables	28.9
Fish	20.2
Prep of meat & fish	6.4

Top three international imports (%)

Fertilizers	62.8
Optical/photo equipment	11.4
Beverages	6.9

Business and Investment Environment

- Conveniently located on Canada's east coast, PEI offers excellent access to the North American and European markets with a sophisticated infrastructure comprising high-speed digital telecommunication network, year-round ports, major air cargo routes and fast, high-bulk land transportation.
- PEI is home to many world-class research and development (R&D) facilities including the Atlantic Technology Centre, the Atlantic Veterinary College, the University of Prince Edward Island, the National Research Council's (NRC) Institute for Nutrisciences and Health, the Food Technology Centre and the Institute of Human Health Research.
- Although traditional industries such as tourism and agriculture remain integral to the provincial economy, emerging industries like aerospace, biosciences and information technology are now key driving forces behind PEI's economic growth and development.

¹ CPI: Consumer Price Index



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- *Technology PEI* is offering a new R&D funding initiative, comprising a series of programs to promote R&D and business collaborations for the development of technologically advanced, commercially viable, exportable goods and services. Sectors covered under the initiative are: life sciences/biotech, information technology, advanced manufacturing, environmental technologies and aerospace.

Sectoral Strengths

Food Industry (Agri-food, Seafood, Beverage Processing)

- PEI offers excellent R&D support and financial incentives to food sector businesses. For instance, the provincially owned Food Technology Centre offers product and process development, food chemistry and microbiology analytical services, nutrition labelling, sensory analysis, and food safety and quality assurance.

Aerospace

- PEI's fourth-largest industry and second-largest exporter, accounting for 25 per cent of international exports.
- Aviation-related companies operating in Slemon Park, PEI's aerospace business park, receive a full annual rebate on all provincial corporate income taxes.

BioScience

- PEI is internationally recognised for its research expertise and capabilities in: veterinary medicine, aquaculture, human health, crop genetics, diagnostics and bioinformatics.
- Through business expansion, contract research, joint ventures and partnerships, the industry is experiencing rapid growth which is projected to be over 50 per cent annually for the next five years.

Information Technology (IT) and New Media

- PEI's IT, film and new media companies are earning global recognition in feature television and animation production, community portal development, technical support services, hosted network services and application development. Major industry players like EDS, Unisys, Kodak, IBM and Compaq have invested in the region.
- To further accelerate growth, PEI is investing strategically in IT infrastructure such as: new smart office and research facilities, advanced broadband networks, industry internship and labour development programs, and export- and trade-oriented initiatives.

Online Resources

Government of Prince Edward Island
PEI Business Development
Invest P.E.I.

www.gov.pe.ca
www.peibusinessdevelopment.com
www.investpei.com

Contacts

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