

# NEW YORK

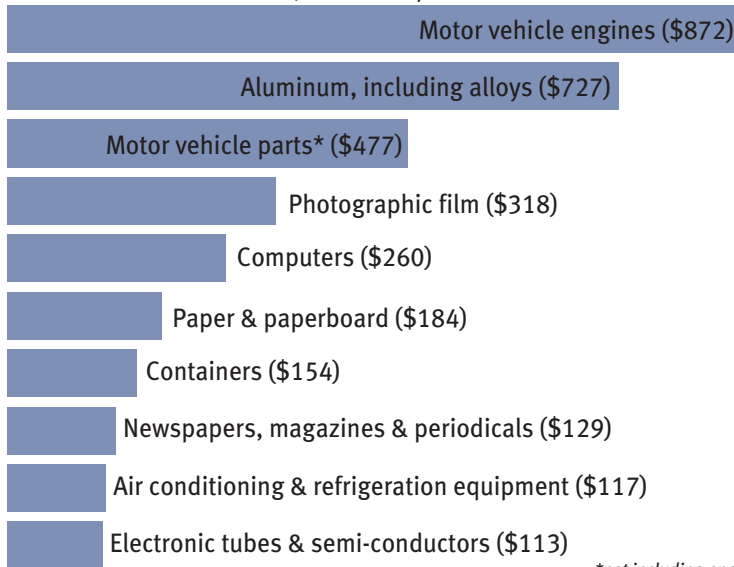
►► Canada–U.S. trade supported 5.2 million U.S. jobs

- Total Canada–U.S. merchandise trade: \$461 billion
- Canada–New York trade supported 348,000 U.S. jobs
- Canadians made more than 2,345,400 visits to New York, spending \$544 million.
- New York residents made 1,771,500 visits to Canada, spending \$562 million.



## New York’s Leading Exports to Canada

2005, in millions of U.S. dollars

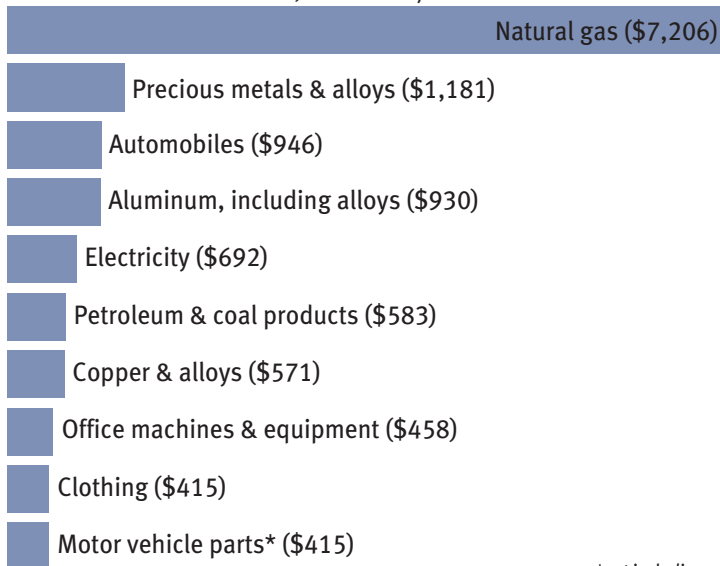


\*not including engines

**Total New York exports to Canada: \$10.9 billion**

## New York’s Leading Imports from Canada

2005, in millions of U.S. dollars



\*not including engines

**Total New York imports from Canada: \$22.6 billion**

### Leading the way in New York...

In 2005, Canada maintained its rank as New York’s most important export market, with more trade northbound than to its next three foreign destinations combined. The state sent one-fifth of its exports to Canada, worth \$10.9 billion; and \$6 billion more than it earned from its next largest trading partner. This profitable exchange generated \$33.4 billion in bilateral revenue.

### Revving up trade.

In 2005 transportation goods represented New York’s largest export sector to Canada with sales remaining steady at \$1.7 billion. Canadian purchases of motor vehicle engines brought \$872 million to the New York economy, an increase of 22% from the previous year. Exports of motor vehicle parts (excluding engines) contributed another \$477 million. Imports of Canadian transportation goods also increased by nearly \$1 billion to \$2.2 billion. The most significant transportation good bought by New Yorkers was automobiles, worth \$946 million.

### The metal of the Empire.

The metals sector boasted the greatest amount of inter-industry trade between New York and Canada. Two-way trade in metals totaled \$5.1 billion. The state’s leading import was precious metals and alloys. Canada bought \$1.6 billion in metal products from the Empire State, led by aluminum including alloys, worth \$727 million.

### An energetic partnership.

New York and Canada have a close relationship when it comes to energy. The Empire State imported \$8.5 billion in Canadian energy products of which nearly 85% was in natural gas. New York purchased \$692 million in electricity and \$583 million in petroleum and coal products. Canada bought \$99 million worth of energy from New York.

### Fun and games.

New York sent \$1.3 billion in personal and household products northward and imported \$1.5 billion worth. Canadians proved their shutterbug status with purchases of \$318 million in photographic film. They also bought \$129 million in newspapers, magazines and periodicals. In return, New Yorkers favored Canadian-made clothing, \$415 million worth.

# New York–Canada Facts at a Glance:



## Top Canadian Employers

- ✦ 98362 Canada Inc.
  - ★ *Eckerd Corporation*
- ✦ Canadian Imperial Bank of Commerce
  - ★ *CIBC of Delaware Holding Inc., Canadian Imperial Bank of Commerce*
- ✦ George Weston Limited
  - ★ *Entenmann's Inc.*
- ✦ The Toronto-Dominion Bank
  - ★ *TD Waterhouse Group Inc., TD Waterhouse Investor Services Inc.*
- ✦ The Thomson Company Inc.
  - ★ *Thomson Financial Inc., The Thomson Corporation*

State jobs supported by Canada–U.S. trade: 348,000

## New York Trade

Exports to Canada:	\$10.9 billion
Imports from Canada:	\$22.6 billion
Bilateral trade:	\$33.5 billion
Largest export market:	Canada

## New York Tourism

Visits by Canadians:	2,345,500
\$ spent:	\$544 million
Visits to Canada:	1,771,500
\$ spent:	\$562 million

### I love New York.

New York and Canada boast a substantial tourism relationship. New Yorkers made 1.8 million visits to Canada, generating \$562 million. Canadians also found New York to be an ideal travel destination, with an amazing 2.3 million visits, spending \$544 million in the Empire State. ✦

## Canada–New York Success Stories

In March 2006, a Memorandum of Understanding (MOU) for nanotechnology was signed between the University of Waterloo (Ontario) and the College of Nanoscale Science and Engineering of the State University of New York–Albany during a Canadian Nanotechnology Mission to New York City. The MOU has two key objectives: 1) to exchange technical, economic, educational and business information on nanotechnology; and 2) to identify and facilitate the development of international collaboration and partnerships.

In 2006, Goldman Sachs & Co. of New York invested \$CDN 30 million towards the development of Iogen Corporation's renewable cellulose ethanol technology. Iogen, based in Ottawa, Ontario, is a leading biotechnology firm specializing in cellulose ethanol—a fully renewable transportation fuel made from agricultural residue that can be used in today's cars. Goldman's investment gives it a minority stake in Iogen, the only company operating a demonstration facility that converts agricultural materials like straw, corn stalks, and switch grass to ethanol. Funds will be used to accelerate Iogen's commercialization program.

Saskatoon, Saskatchewan-based IRD is a world leader in toll collection systems and has installed systems on more than 200 traffic lanes in New York State. The company, which has 80 percent of the U.S. market for automated truck weigh stations, has installed most of these weigh stations in the Tri-State area.

Kläss & Co., a leather specialties company based in Montreal, has been successful introducing its furniture product lines to the New York market. As a direct result of working with the Canadian Consulate in New York, Kläss & Co. now exports various pieces from its collections to New York City. The distinctive pieces can be viewed and purchased at Studium, a unique Multi-Line Showroom for Interior Design. ✦

June 2006

Sources: Merchandise trade and tourism figures are from *Statistics Canada*, converted at the rate of US\$1.00=C\$1.2116. Merchandise trade is customs-based for the year 2005. Job numbers are based on 2001 data from a 2003 study by *Trade Partnership Worldwide* commissioned by the Canadian Embassy. Canada's export ranking is from the *World Institute for Strategic Economic Research (WISER)*. All figures are in U.S. dollars. Figures may not add up due to rounding.

**For more information on Canada's trade with New York, please contact:**

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