



The Irving Oil Refinery recently underwent a \$1-billion upgrade and received the United States Environmental Protection Agency's Clean Air Excellence Award.

New Brunswick



Competitive
INNOVATIVE
Connected

Atlantic Canada

A Profitable Place
to do Business

Atlantic Canada Opportunities Agency
P. O. Box 6051
644 Main Street
Moncton, New Brunswick E1C 9J8
CANADA

Phone: 1-506-851-2573
Toll-free [Canada and USA]:
1-800-561-7862
Fax: 1-506-851-7403

Internet: www.acoa.gc.ca/invest
e-mail: invest@acoa-apeca.gc.ca



Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique



Atlantic Canada

A strategic business location...

Think Ireland, think the American state of Georgia, then you'll know what Atlantic Canada has to offer. A strategic location, with cost and workforce advantages that make it a prime choice for investment.

In the 1990s, Ireland enjoyed economic growth three times higher than that of Europe as a whole, while the economies of several southern American states doubled or tripled the United States average.

Today, Atlantic Canada is poised for that kind of performance.

THE ATLANTIC CANADA CHECKLIST

- Gateway to NAFTA
- Easy access to major North American markets
- Two shipping days closer to Europe than any U.S. port
- Excellent labour force
- Canadian telecommunications leader
- Low business costs
- Abundant energy from diverse sources
- Great lifestyle

Highly competitive

business costs

Atlantic Canada offers the most competitive business cost environment among the G7 countries.

That's the word in the 2004 edition of "Competitive Alternatives: The CEO's Guide to International Business Costs" produced by KPMG. In fact, four of our major cities rank in the Top 10 cities in the world in which to do business.

With our lower cost of living, a paycheque goes a lot farther here. That means we have salary and wage levels that are significantly lower than those of other major North American regions. What's more, employer fringe benefit costs (employment insurance, workers compensation) are also 15% lower than most United States locations.

On top of all that, consider the Canadian currency advantage - \$1 U.S. is worth \$1.33 CDN (KPMG 2004).

THE ATLANTIC CANADA ADVANTAGE: YOUR BOTTOM LINE

- Effective tax rate is 4.5% lower than the United States
- 2nd lowest average corporate taxes in the G7
- Construction costs are among the lowest in North America
- Low utility costs and insurance rates
- Canada's R&D tax incentives are some of the most generous in the world
- Lower direct health-care costs
- Competitive labour costs



Ocean Nutrition is a biotechnology company that specializes in marine-based natural health and nutritional products.

Nova Scotia

Abundant secure energy

Atlantic Canada's electricity costs are the lowest of the G7 countries – on average, 31% lower than those in the United States.

Atlantic Canada's energy sector is booming. With abundant sources of energy, world-class researchers and facilities, excellent transportation infrastructure and low energy costs, the region is a world leader in energy production.

Atlantic Canada produces more electricity than it needs, more than 14,000 megawatts. That allows us to export more than half of our production and keep our own costs down.

Our electricity production capacity comes from various sources: thermal (including natural gas and oil), hydro, nuclear, and renewable sources like wind. That kind of diversity spells energy security.

And electricity is just part of our energy story.

Atlantic Canada is one of the fastest-growing oil and natural gas exploration and production sectors anywhere, with major new facilities coming on-line in 2004.

Two of our region's cities were selected to join the World Energy Cities Partnership: Halifax, Nova Scotia, and St. John's, Newfoundland and Labrador.

Atlantic Canada is the only region in the world with two cities in this prestigious group.

Atlantic Canada is also home to three major oil refineries, including Canada's largest: the Irving Oil Refinery in New Brunswick.

It recently went through a \$1-billion upgrade and is the first oil company, Canadian or American, to receive the United States Environmental Protection Agency's Clean Air Excellence Award.

THE ATLANTIC CANADA ENERGY GRID: A SNAPSHOT

- Atlantic Canada is a world leader in energy production, export and research
- Electricity rates on average are 31% lower than those in the United States
- Atlantic Canada has one of North America's most diverse and cost-effective generating systems, with diverse energy sources and a secure supply
- The region boasts North America's fastest growing offshore oil and gas sector



The Hibernia Platform produces more than 220,000 barrels of oil per day.

Newfoundland and Labrador

Excellent workforce

Atlantic Canada has the type of employees you want – well educated, hard working and reliable.

Atlantic Canada has more university students per capita than any other region of Canada.

Add to that our other educational pluses:

- More teachers per capita than any other region of Canada
- One of the highest high school graduation rates in North America
- An average of 38% more spent on vocational training than in Canada as a whole
- A leading cluster of e-Learning companies

Sources: Statistics Canada; U.S. Census; U.S. Dept. of Education.

YOU'LL SEE WHAT WE MEAN BY SMART

We're smaller in numbers. We have to work harder and smarter to compete.

Atlantic Canada has a diversified economy featuring a mix of knowledge-based, resource-based, manufacturing, technology and service industries.

Atlantic Canadian employees are loyal and dedicated. Their absenteeism and turnover rates are among the lowest in North America, so retraining costs are lower. On average, they stay with their employers 75% longer than do American employees.

THE ATLANTIC CANADA LABOUR SNAPSHOT

- Population: 2.3 million (2003)
- Workforce: 1.2 million (2003)
- Labour market participation rate of 62.7% (2003)
- Over 15,000 university graduates each year
- Over 26,000 community college and technical school graduates each year
- More post-secondary graduates per capita than the Canadian and U.S. averages
- Bilingual workforce (French and English) for shared services functions such as customer contact centres and software support
- Among the lowest employee turnover and absenteeism rates in North America

	Atlantic Canada	Canada	United States
Average Unemployment Rate in 2003	11.4%	7.6%	6.0%
Average Workforce Participation Rate in 2003	62.7%	67.5%	66.2%
Population in 2003 (as of July 1)	2.34 million	31.62 million	290.8 million

Sources: Statistics Canada; Bureau of Labor Statistics; U.S. Census Bureau



Memorial University
of Newfoundland

Newfoundland and
Labrador

Close to major markets

Atlantic Canada has a world-class transportation and shipping infrastructure. This includes some of Canada's fastest growing international airports.

With Atlantic Canada so close to major markets, shipping is easy. The North American Free Trade Agreement (NAFTA) ensures seamless and tariff-free shipment of goods and services from Atlantic Canada to over 416 million consumers living in the rest of Canada, the United States and Mexico.

HOW CLOSE?


Atlantic Canada is within a day's drive of half of the entire North American population – connected by a four-lane highway that includes the Trans-Canada Highway and the northern terminus of U.S. Interstate 95. It's a highway system that has benefited from more than \$5.5 billion in new investment in the past five years.

Atlantic Canada's four international airports offer dozens of daily flights to major destinations, while our air cargo-shipping infrastructure involves big names like FedEx, DHL, Emery Worldwide, Purolator and Kuehne & Nagel.

When it comes to shipping by sea, Atlantic Canada has got the rest of North America beat. We have year-round deepwater ports two days closer to Europe than any other ports on the eastern seaboard, whether it's Montreal, Boston or New York.

THE ATLANTIC CANADA EXPORT EDGE

- Exports from Atlantic Canada more than doubled in the last decade, reaching almost \$20 billion in 2002.
- More than 84% of exports go to the United States. Other major export markets include the United Kingdom, Germany, Italy, France, the Netherlands, Belgium, Japan, China and Brazil.
- More than 95% of the region's billion-dollar software support and customer contact centre industry services go to outside markets.



The Confederation Bridge, a 13-kilometre (8-mile) structure spanning the Northumberland Strait from New Brunswick to Prince Edward Island is considered an engineering marvel.

Prince Edward Island

A lifestyle that can't be beat

The cost of living in Atlantic Canada is 25% to 65% lower than other major North American regions.

People like living here. They like the four-season activities, the natural beauty, the welcoming smiles, the pace, the peace and security.

That's why we've been able to attract thousands of managers, technicians, engineers and skilled trades people over the last decade.

They've come to Atlantic Canada to work in the region's growing industries, including information and bio-technology, business process outsourcing, oil and gas and aerospace sectors.

They've come to enjoy life.

Here you're never more than 15 or 20 minutes from the seashore, a lake or a river. The morning commute is more likely to be five minutes than 50. Our houses are affordable, health care is guaranteed, and our governments focus on education.

THE ATLANTIC CANADA WAY OF LIFE

What's not to like?

- **Housing** – A bigger house, a cottage and a boat, all for the price of a house in larger urban markets
- **Education** – public schooling from K-12, and more universities and colleges per capita than any other region of Canada
- **Golf courses** – one of the highest concentrations of golf courses in North America
- **Parks/Ecotourism** – more national parks per capita than any other Canadian region
- **Beaches** – some of the warmest ocean waters north of the Carolinas
- **Four-season activities** – from ice skating, downhill and cross-country skiing to hiking, biking, sea kayaking, sailing and world-renowned salmon angling
- **Indoor activities** – theatres, festivals, museums, cinemas, urban entertainment centres, modern shopping centres and sporting events
- **Community spirit** – volunteerism rates 24% above the national average; the highest charitable donation rate in Canada


Atlantic Canada. A GREAT PLACE TO LIVE. A PROFITABLE PLACE TO DO BUSINESS.

Saint John
Market Square
New Brunswick



At the Atlantic Canada Opportunities Agency (ACOA), we believe that a healthy environment is essential to the development of a strong, growing and sustainable economy. We are committed to protecting the environment of this region by promoting sustainable businesses and communities in Atlantic Canada and by setting an example in the environmental management of ACOA's own operations.

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644 Main Street
Moncton, New Brunswick E1C 9J8
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Phone: 1-506-851-2573
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Fax: 1-506-851-7403

Internet: www.acoa.gc.ca/invest
e-mail: invest@acoa-apeca.gc.ca



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