

QUÉBEC – NEW YORK Relations

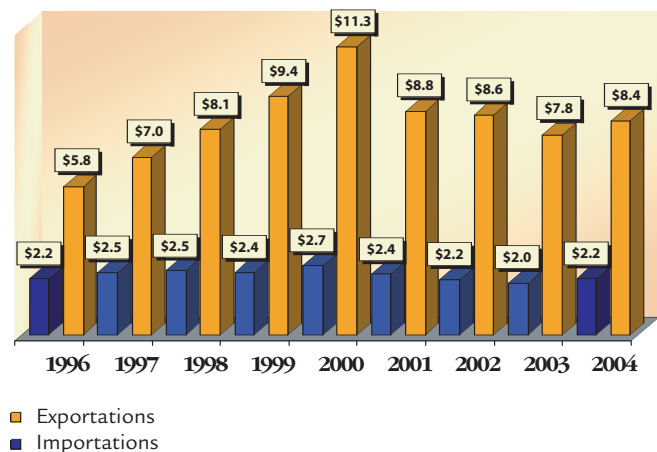
A valuable partnership



New York State: Québec's number one trading partner

NEW YORK State is Québec's number one trading partner in the United States. In 2004, trade between Québec and New York State totaled **CDN \$10.6 billion**, the most of any American state, and far ahead of the United Kingdom (Québec's second largest international trading partner after the United States, with trade totaling CDN \$6.3 billion). In fact, New York State alone accounts for **7.7% of Québec's international trade** and has increased by 7.6% since 2003.

Trade between Québec and New York State 1996–2004 (billion Canadian dollars)



New York State is also the **main purchaser of Québec products** in the U.S. and imported CDN \$8.3 billion worth of Québec goods in 2004, or 12.2% of all Québec exports, a 6.9% increase over 2003. Québec imports from New York State totaled CDN \$2.2 billion, or 3.3% of all Canadian imports that cleared customs in Québec, a 10.3% increase over 2003.

Main Products Traded With New York State in 2004

Main products exported to New York State in 2004

Aluminum, including alloys	12.5%
Copper wire	5.1%
Electricity	3.8%
Newsprint	3.4%
Printed circuits	3.3%
Railway and tramway rolling stock	2.9%
Telephone and telegram equipment	2.9%
Gold, including platinum-plated gold	2.6%
Petroleum and coal derivatives	2.4%

Main products imported from New York State in 2004

Printed circuits	17.4%
Computers	7.2%
Rough-sawn lumber	3.5%
Precious metals, including alloys	1.9%
Silver, both bullion and semi-processed	1.7%
Other equipment and telecommunications materials	1.4%
Petroleum and coal derivatives	1.3%
Other measuring and laboratory instruments	1.3%
Electrical capacitors	1.2%

The QUÉBEC–NEW YORK Economic Summits

A consensus was reached between political and business leaders on the need to establish a forum that would bring together business people from Québec and New York State to strengthen cross-border cooperation and better exploit opportunities for economic development. On November 29, 2001, during a meeting in New York City, the Premier of Québec and the Governor of the State of New York expressed their desire for a **Québec–New York Economic Summit** to be organized. On December 4, 2001, the Federation of Boards of Commerce of Québec and the Plattsburgh-North Country Chamber of Commerce signed an agreement on the creation of a Québec–New York Trade Corridor.

The trade corridor was the main topic of discussion at the first Québec–New York Economic Summit that was held in Saint-Jean-sur-Richelieu on May 21 and in Plattsburgh on May 22, 2002. A second Summit was held in Boucherville on May 22, 2004, with the goal of strengthening existing cooperation between Québec and New York State in the areas of economic development and institutional partnerships. A third Québec–New York Economic Summit will be held in Albany on October 4–5, 2005, with the goal of exploring new avenues for creating ties and partnerships, notably in the high tech (cooperation and nanotechnologies), transportation, tourism (including the celebrations marking the 400th anniversary of the founding of Québec City and the discovery of Lake Champlain) and energy sectors. The summits are organized jointly by the Federation of Québec Boards of Trade and the Plattsburgh-North Country Chamber of Commerce in collaboration with the governments of Québec and New York State.

Did you know that...

- The subsidiaries of Québec companies employ 35,000 workers in the Mid-Atlantic region?

- Quebecor World, which is headquartered in Montréal, is among the largest commercial printing companies in the world?

- The *New York Times* and the *Wall Street Journal* use Québec-made newsprint?

- One-third of New York City's subway cars were built in Québec by Bombardier. Bombardier is also the main constructor of Amtrak's new Acela high speed trains that serve the Washington-New York City-Boston corridor?

- Forty percent of men's business suits sold in New York City are made by the well-known Montréal companies Peerless, Arnold-Brand, Samuelson and Jack-Victor?

- Québec was one of the first and strongest supporters of a free trade agreement with the United States. Trade between the United States and Québec has more than doubled over the past decade, totaling over CDN \$80 billion in 2004?

Québec Government House in New York

The importance of the New York market for Québec's business community has a long history. The Government of Québec inaugurated its official representation in New York City in 1940 at the request of Québec business people and exporters and to serve as an intermediary with the financial markets. Over the years, Québec Government House in New York has enabled Americans to learn more about Québec society, its business community and its industries, culture, educational institutions and tourist attractions.

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