

TRADE&INVESTMENT WITH MEMBERS OF THE EUROPEAN UNION

in BC:

important economic partners for

Metro Vancouver.

THE EU, SECOND LARGEST MARKET IN THE WORLD:



\$15,902 Billion



\$11,596 Billion



\$10,769 Billion



\$1,151 Billion

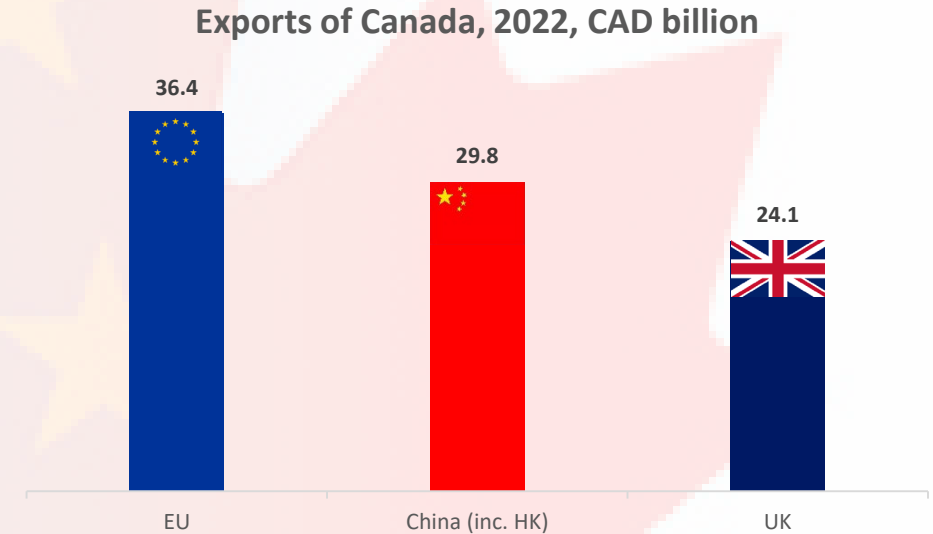
450 millions consumers, 27 countries, 1 market

- The EU single market is one of the EU's greatest achievement. **With no internal borders, nor regulatory obstacles**, it has fueled economic growth and made the everyday life of European businesses and consumers easier.
- The EU single market accounts for **450 million consumers** and **23.1 million SMEs** (Small and medium-sized enterprises).
- If you have entered one of the 27 EU Member States, you can access the entire EU Market: **basically, it's 27 for one!**

THE E.U. & CANADA: A MUTUALLY BENEFICIAL RELATIONSHIP

In 2022 Canada exported more to the EU (CAD 36.4B) than it did to China + Hong Kong (CAD 29.8B) or to the UK (CAD 24.1B), and since 2020, Canada to EU exports grew more than Canadian exports to China or to the UK

In 2022, Canada imported almost as much from the EU (CAD 69.1B) as it did from China + Hong Kong (CAD 69.9B). The EU is catching up with China: in 2020 Canada imported less from the EU (CAD 60B in 2020) than it did from China + Hong Kong (CAD 75B in 2020).



EU INVESTED NEARLY CAD 400 BILLION IN CANADA

- EU Foreign Direct Investments (FDI) to Canada are 4 times UK investment in Canada, and 6 times China's !

THE E.U. & B.C. : A MUTUALLY BENEFITIAL RELATIONSHIP

The EU is BC's third trade partner (after US and China), with CAD 7.2 billion in bilateral trade, **11% of BC's total trade** that year, increasing by +18% between 2021 and 2022:

- This is **7.5 times the volume of trade between BC and the UK** (CAD 968M in 2022)
- **BC/EU trade was roughly equal to 1/3 of the trade between BC and China**(including Hong Kong) in 2022 (1/4 in 2020). As some of these trade statistics are customs clearance statistics, and given British Columbia's location, it is very likely that imports from Asia are overestimated and imports from Europe are likely underestimated.
- *BC main trading partners from the EU in 2022 are Germany, Italy, the Netherlands, France, Poland, Sweden, Austria, Spain, Belgium and Romania: these 10 countries represented 90% of the EU/BC trade.*



CETA (Comprehensive Economic Trade Agreement) has been a gamechanger since 2017:

- It provides a **stable** and **predictable** trade & investment framework.
- **98% of tariff lines** have been scraped !

B.C. - E.U. TIES ARE REINFORCED BY CHALLENGES

B.C.-E.U. cooperation proved its value during the Pandemic : technology developed by Vancouver-based **Acuitas Therapeutics** allowed German BioNTech to develop their COVID-19 Vaccine. In the same spirit, one of the co-founders of **AbCellera** which has discovered the first antibodies to treat the virus is from France.



Moreover, many BC companies do business in Europe:



BC and EU companies are also cooperating to find sustainable solutions to deal with the **energy transition**. For example, in the promising **Hydrogen** sectors, **Cell Centric** is a Daimler (Germany) - Volvo (Sweden) Joint Venture with a factory in Burnaby, **Ballard Power Systems** is deploying in Europe from a R&D and production center in Denmark



Meanwhile, large BC organisations such as **Jim Pattison Group** and **Kal Tire** have indicated Europe as a key geographical target area and we can expect these businesses to develop in Europe in the years to come.

EU COMPANIES IN VANCOUVER

The first 4 EU companies in the BIV's top 100 national and/or global companies operating in BC were employing more than 4 000 people in total :

- **SAP** (Germany) with **1 400 employees** (ranked 33)
- **Lafarge** (France/Switzerland) with **1 100 employees** (ranked 40)
- **Schneider Electric** (France) with **750 employees** (ranked 68)
- **Clearly / Essilor Luxottica** (France/Italy) with **300 employees** (ranked 81)



3 EU companies were among the first 50 **top tech companies in BC** :

SAP (ranked 8), **Schneider Electric** (ranked 20), and **Asco Aerospace** (Belgium), with 180 employees (ranked 49)



Securitas (Sweden) is among BC's **biggest securities companies** with 450 employees.



Securitas

Latécoère (France) is in the top 20 of Manufacturer in Metro Vancouver, with 300 employees in Delta.



EU IN B.C.'S MAJOR INFRASTRUCTURE PROJECTS

In Northern BC, on the major \$40B Kitimat / LNG Canada project :

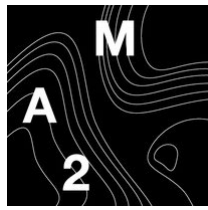
- **Bonatti (IT)** is in charge of building 3 out of 8 sections of the LNG pipeline (\$800M)
- **Vinci (FR)** of building LNG storage tanks and onshore piling
- **Besix (BE)** in charge of building the Kitimat LNG terminal



In Prince Rupert, **Vopak (NL)** is investigating the opportunity to construct, own and operate a new bulk liquids tank storage and marine berthing and loading facility on Ridley Island

In Vancouver **Ghella (IT)** is contracted to extend the **Skytrain**, and the signalling system will be provided by **Thales (FR)**.

The following companies are just a few of the many EU companies that help drive the economy of BC :



BEYOND ECONOMICS

Canada's relationship with the EU is based on shared values, a long history of close cooperation, and dynamic people-to-people ties. The relationship between Canada and the EU is strong, based on trust and very regular consultations and exchanges in many fields

British Columbia and the EU are actively committed to advancing gender equality and women's empowerment both at home and abroad, within its workforce

British Columbia promotes climate justice and a transition towards a sustainable economy. The release of Stronger BC matches Europe's aim for sustainable growth and focus on making our economies more resilient and innovation-driven.



The EU Consular group in BC is looking forward to working with you in growing our relationship

Thank you for your attention!