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Canada

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U.S.-Canada Trade Facts

In 2019, Canada GDP was an estimated \$1.7 trillion (current market exchange rates); real GDP was up by an estimated 1.6%; and the population was 37 million. (Source: IMF)

U.S. goods and services trade with Canada totaled an estimated \$718.4 billion in 2019. Exports were \$360.4 billion; imports were \$358.0 billion. The U.S. goods and services trade surplus with Canada was \$2.4 billion in 2019.

Canada is currently our 2nd largest goods trading partner with \$612.1 billion in total (two way) goods trade during 2019. Goods exports totaled \$292.6 billion; goods imports totaled \$319.4 billion. The U.S. goods trade deficit with Canada was \$26.8 billion in 2019.

Trade in services with Canada (exports and imports) totaled an estimated \$106.3 billion in 2019. Services exports were \$67.7 billion; services imports were \$38.6 billion. The U.S. services trade surplus with Canada was \$29.2 billion in 2019.

Exports

- Canada was the United States' largest goods export market in 2019.
- U.S. goods exports to Canada in 2019 were \$292.7 billion, down 2.4% (\$7.1 billion) from 2018 but up 43.0% from 2009. U.S. exports to Canada are up 191% from 1993 (pre-NAFTA). U.S. exports to Canada account for 18% of overall U.S. exports in 2019.
- The top export categories (2-digit HS) in 2019 were: vehicles (\$52 billion), machinery (\$45 billion), electrical machinery (\$25 billion), mineral fuels (\$25 billion), and plastics (\$13 billion).
- U.S. total exports of agricultural products to Canada totaled \$24 billion in

2019, our 1th largest agricultural export market. Leading domestic export categories include: prepared food (\$2.0 billion), fresh vegetables (\$2.0 billion), fresh fruit (\$1.5 billion), snack foods not elsewhere specified or indicated (\$1.4 billion), and non-alcoholic beverages (ex. juices) (\$1.0 billion).

- U.S. exports of services to Canada were an estimated \$67.7 billion in 2019, 1.7% (\$1.2 billion) less than 2018, but 55.9% greater than 2009 levels. It was up roughly 298% from 1993 (pre-NAFTA). Leading services exports from the U.S. to Canada were in the travel, professional and management services, and intellectual property (computer software, audio visual and related products) sectors.

Imports

- Canada was the United States' 3rd largest supplier of goods imports in 2019.
- U.S. goods imports from Canada totaled \$319.4 billion in 2019, up 0.3% (\$906 million) from 2018, and up 41.2% from 2009. U.S. imports from Canada are up 187% from 1993 (pre-NAFTA). U.S. imports from Canada account for 12.8% of overall U.S. imports in 2019.
- The top import categories (2-digit HS) in 2019 were: mineral fuels (\$86 billion), vehicles (\$53 billion), machinery (\$23 billion), special other (returns) (\$18 billion), and plastics (\$11 billion).
- U.S. total imports of agricultural products from Canada totaled \$24 billion in 2019, our 2th largest supplier of agricultural imports. Leading categories include: snack foods (\$4.8 billion), red meats, fresh, chilled, or frozen (\$2.5 billion), other vegetable oils (\$1.8 billion), processed fruit & vegetables (\$1.6 billion), and fresh vegetables (\$1.6 billion).
- U.S. imports of services from Canada were an estimated \$38.6 billion in 2019, 1.4% (\$517 million) more than 2018, and 62.7% greater than 2009 levels. It was up roughly 323% from 1993 (pre-NAFTA). Leading services imports from Canada to the U.S. were in the travel, transport, and telecommunications, computer, and information services sectors.

Trade Balance

- U.S. foreign direct investment (FDI) in Canada (stock) was \$402.3 billion in 2019, a 9.2% increase from 2018. U.S. direct investment in Canada is led by manufacturing, nonbank holding companies, and finance and insurance.
- Canada's FDI in the United States (stock) was \$495.7 billion in 2019, up 12.0% from 2018. Canada's direct investment in the U.S. is led by manufacturing, finance and insurance, and wholesale trade.

Investment

- U.S. foreign direct investment (FDI) in Canada (stock) was \$402.3 billion in 2019, a 9.2% increase from 2018. U.S. direct investment in Canada is led by nonbank holding companies, manufacturing, and finance and insurance.
- Canada's FDI in the United States (stock) was \$495.7 billion in 2019, up 12.0% from 2018. Canada's direct investment in the U.S. is led by depository institutions, finance and insurance, and manufacturing.
- Sales of services in Canada by majority U.S.-owned affiliates were \$122.1 billion in 2017 (latest data available), while sales of services in the United States by majority Canada-owned firms were \$126.2 billion.

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