



U.S. – Canada Economic Relations



The U.S. and Canada enjoy the world's largest and most comprehensive trading relationship, which supports millions of jobs in each country. Since the implementation of the North American Free Trade Agreement in 1994, trade between the United States and Canada has more than doubled.

Our Largest Trading Partner

- Canada and the United States trade \$1.9 billion in goods and services daily.
- U.S. exports to Canada exceeded total U.S. exports to China, Japan, South Korea and Singapore combined in 2017.

\$1.6 Trillion Economic Relationship

- The United States and Canada share a nearly \$1.6 trillion bilateral trade and investment relationship.
- U.S.-Canada two-way trade in goods and services totaled more than \$680 billion in 2017. U.S. and Canadian bilateral investment stock totaled nearly \$915 billion.
- U.S. exports to Canada totaled \$341 billion in 2017 – 15 percent of total U.S. exports. Canada is the number one export market for more than 30 U.S. states.
- Growth in the U.S. economy translates into growth in Canada – 19 percent of Canada's GDP comes from goods exports to the United States.
- Canada is the largest foreign supplier of oil, natural gas, and electricity to the United States.
- More than 40 percent of the United States' crude oil imports came from Canada in 2017.

U.S. Government Resources	
U.S. Department of State:	
	www.Canada.USEmbassy.gov
U.S. Commerce Department:	
	www.export.gov 1-800-USA-TRADE
USDA Foreign Agricultural Service:	
	www.fas.usda.gov 613-688-5267
Small Business Association	
	www.sba.gov 1-800-827-5722
EXIM Bank:	
	www.exim.gov 1-800-565-3946

- Canada exports more goods to the State of Michigan than it does to the European Union.
- Canadian travelers made 20 million trips to the United States and spent more than \$21 billion in 2017.
- American travelers made nearly 14 million trips to Canada and spent \$9 billion in 2017.

Investment Partners

- The United States is Canada's primary source of direct investment, with investment stock totaling nearly \$391 billion in 2017.
- Canadian foreign direct investment in the United States was nearly \$524 billion in 2017, making Canada the second largest source of FDI in the United States.
- In 2016, U.S. affiliates of Canadian firms employed 679,400 people, contributed over \$1 billion in innovative research and development, and expanded U.S. exports by more than \$14 billion.