



**CANADA-UAE**  
**BUSINESS COUNCIL**  
مجلس الأعمال الكندي الإماراتي

# Bilateral Economic Story: United Arab Emirates and Canada

March 2019

## Reaching Potential and Opening Trade Gateways...

The United Arab Emirates (UAE) and Canada share many values, priorities, and opportunities. As a result, the UAE is one of Canada's top trading partners in the Middle East & North Africa (MENA), and among Canada's largest investors. There are more than 150 Canadian brands and more than 40,000 Canadians in the UAE. In Canada, UAE-owned companies are leading in sectors such as agriculture, petrochemicals, oil and gas, and logistics. There is much to celebrate about the UAE-Canada commercial relationship. There is also great potential still to realize. This is the story of our economic connections. We look to the past, explore the present, and invite you to help us write the future.







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## INTRODUCTION

This *Bilateral Economic Story: United Arab Emirates and Canada* presents a recent snapshot of the commercial ties and opportunities between the United Arab Emirates and Canada. It brings together key statistics and success stories that reflect an increasingly strong bilateral relationship.

Readers unfamiliar with UAE-Canada economic relations will learn the basics and new information that further piques their interest. Veterans involved in government affairs, cultural exchanges, and business transactions between Canada and the UAE will appreciate this key information appearing in one place.

The Canada-UAE Business Council (CUBC) has made every effort to ensure the information provided is accurate and up-to-date. Our team welcomes feedback to improve upon this resource as we update it regularly.

We hope that you enjoy reading this *Bilateral Economic Story*. Our goal is for you to increase your awareness and understanding of Canada, the UAE, and the potential between these two countries. This tool outlines the many reasons to do business in Canada and in the UAE. It also provides a list of some of the many resources available to help you grow your business in these markets. This *Bilateral Economic Story* is a starting point.

Sincerely,

Team CUBC

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## ABOUT THE CANADA-UAE BUSINESS COUNCIL

The CUBC is the premier business-led organization facilitating greater trade and investment between Canada and the United Arab Emirates (UAE).



### OUR VISION

is to achieve the shared goal of enhancing economic prosperity for both countries.

### OUR ROLE

is to provide value to our members by leveraging our high-level networks; and, to advance the bilateral relationship by serving as a meeting point for the private and public sectors to strategically diversify and grow trade and investment.

### OUR MISSION

is to facilitate long-term relationships and strategic initiatives that will improve overall bilateral market-accessibility and will increase diverse trade and investment opportunities.

### OUR HISTORY

In 2013, the foreign ministers of Canada and the UAE announced the Canada-UAE Strategic Agenda to strengthen and energize the bilateral relationship. The Agenda had three pillars: Prosperity, Security, and Development. As part of the prosperity pillar, the ministers created the Canada-UAE Business Council (CUBC) to provide strategic recommendations to both governments. After 18 months of deliberations among appointed business leaders from the UAE and Canada, the business leaders presented eight recommendations. The first recommendation passed was to formally establish the CUBC in 2016. The primary mandate of the organization is to play a central role in government-to-business engagement and a supporting role in government-to-government engagement.

## EXECUTIVE COMMITTEE

The CUBC is the premier business-led organization facilitating greater trade and investment between Canada and the United Arab Emirates (UAE).



The Honourable  
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CUBC Co-Chair and Partner,  
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Aziz Shariff  
CUBC Finance Chair and  
CEO, Trimark Capital Group



Mustafa Sahin  
CUBC President and  
Executive Director





## BILATERAL SUCCESS

### RECENT SUCCESSES

There are numerous examples of successful business transactions that form Canada-UAE economic relations. Below is a sample.

**Canadian Firms Involved in Major UAE Development Projects:** Canadian engineering, architecture, and construction firms are well represented in the UAE and have been involved in a number of large developments that reflect Canada's commitment to the region.<sup>1</sup> Many have established local subsidiaries and have also expanded into neighboring markets in the Gulf Cooperation Council (GCC) region. Some key construction projects include: Rosemount's 5-Star Hotel & Residence by ZAS Architects + Interiors (US\$550.0 million) (C\$173 million); ICD Brookfield Place by Brookfield Property Partners (US\$1.0 billion) (C\$1.3 billion); Dubai Hills Estates by EllisDon (US\$10.0 billion) (C\$13 billion).<sup>2</sup>

**Collaboration for Renewable Energy Tech Development:** In January 2019, Manitoba Hydro International, Khalifa University of Science and Technology, and the Abu Dhabi Transmission and Dispatch Company (TRANSCO) signed a collaboration agreement to build industrial-level software to monitor, predict, and interact with network operators in real time and enable renewable energy integration with the UAE power system.

The software helps the integration and reliable operation of existing power systems with large scale renewable energy sources. The project develops the knowledge and capability of future engineers to cope with systems employing a large penetration of renewable technology.

**Health Partnership for Knowledge Transfer:** In January 2018, The Hospital for Sick Children (SickKids) in Toronto and Danat Al Emarat Hospital for Women & Children (part of United Eastern Medical Services Group) in Abu Dhabi began a clinical partnership to bring advanced pediatric care to the UAE. The partnership exchanges experience and knowledge, trains physicians and nurses, and places SickKids-trained physicians at Danat Al Emarat Hospital to care for complicated cases utilizing SickKids International clinical protocols and standards.

**Supplying Canadian-Made Solar Power Tech to the UAE:** In June 2017, Canadian Solar, one of the world's largest solar power companies, was selected as the sole module supplier to provide more than 800,000 double-glass Dymond modules (equivalent to 268MW) for the third phase of the 800MW Mohammed bin Rashid Al Maktoum Solar Park in Dubai.

**UAE Investment into Canadian Petrochemical Facilities:** In 2009, Mubadala Investment Company, a state-owned holding company of Abu Dhabi, acquired Calgary-based petrochemicals manufacturer Nova Chemicals, for US\$2.3 billion (C\$2.37 billion). Through this deal, Mubadala gained petrochemical assets across

Canada and the USA. In 2017, Mubadala made a significant investment of C\$2.0 billion (AED 5.65 billion) to upgrade and expand two Nova Chemical facilities in the Sarnia-Lambton area of Ontario. This investment was the 2nd largest manufacturing investment in the last century in Ontario.

**Major Canadian Oil & Gas Asset Acquisition by UAE:** TAQA North—subsidiary of TAQA, a flagship company of the Abu Dhabi National Energy Corporation—has made significant acquisitions in Canadian oil and gas. In 2007, the company acquired Calgary-based Northrock Resources for US\$2.0 billion (C\$2.2 billion), Calgary-based

PrimeWest Energy Trust for C\$5.0 billion (US\$5.3 billion) and the Canadian assets of Texas-based Pioneer Natural Resources for US\$540.0 million (C\$580.0 million). Through these acquisitions, TAQA has extensive land holdings in North America with exploration and production rights. In Canada, they have at least two million acres of producing land and one million acres of non-producing land. The majority of this land is in Alberta, where they operate gas plants in Sousa, Chinchaga, Valhalla, Whitecourt, Bearberry, Caroline, Columbia, Sundre, and Brewster.

## Achievement and Announcements

**February 15, 2019**

The Canada-UAE Business Council hosted the first ever delegation of Indigenous political, business, and youth leaders to the UAE.

**February 11, 2019**

Canadian tech firm, Carrot Rewards, won a Global Innovation Award at the World Government Summit in Dubai.

**January 26, 2019**

Canada confirmed its participation in World Expo 2020 Dubai.

**January 23, 2019**

The UAE and Canada signed an agreement to boost cooperation in the clean energy field.

**January 15, 2019**

Khalifa University of Science and Technology, the Abu Dhabi Transmission and Dispatch company (TRANSCO), and Manitoba Hydro International (MHI) of Canada partnered to develop software to monitor clean energy integration.

**January 9, 2019**

Canada joined the UAE-based International Renewable Energy Agency (IRENA).

**December 18, 2018**

Alberta signed a three-year contract with the Canada-UAE Business Council to promote trade and investment between the province and the UAE/GCC.

**July 30, 2018**

Emirates Airlines (Dubai) and Etihad Airways (Abu Dhabi) announced that they will increase their direct flights to Toronto.

**July 27, 2019**

Canada expanded its air transport agreement with the UAE, increasing allowable direct flights from nine per week (3 for Air Canada, 3 for Emirates, and 3 for Etihad) to 17 direct flights per week (7 for Air Canada (to Dubai); 5 for Emirates Airlines (to Dubai); and, 5 for Etihad Airways (to Abu Dhabi).

**July 11, 2018**

The Calgary Stampede Investment Forum (SIF) and the Canada-UAE Business Council Symposium drew a large delegation of business and government leaders from the UAE.

**June 19, 2018**

The next phase of Prince Rupert Fairview Terminal expansion at the Port of Prince Rupert, British Columbia was unveiled by DP World.

**June 1, 2018**

Canada and the UAE signed a Memorandum of Understanding (MOU) to facilitate cooperation for the peaceful use and exploration of space.

**May 30, 2018**

“In the Middle East, momentum for women must pick up speed” – Contribution by HH Sheikh Abdullah bin Zayed Al Nahyan in a major Canadian national newspaper, *The Globe and Mail*.

**May 29, 2018**

Canada and the UAE agreed to enhance cooperation.

**May 29, 2018**

Canada and the UAE announced the successful conclusion of a Foreign Investment Promotion and Protections Agreement (FIPA).

**May 28, 2018**

Canada announced that it will lift visa requirements on Emirati Nationals.

**May 15, 2018**

An intellectual partnership was signed between Dubai International Financial Centre (DIFC) Courts and Canada’s McGill University Faculty of Law to train future jurists.

**April 22, 2018**

EllisDon was named project manager for Aldar's US\$653m (C\$845 million) Water's Edge development on Yas Island (Abu Dhabi)

**April 12, 2018**

Dubai Health Authority signed an MOU with Canadian Commercial Corporation to strengthen cooperation in healthcare.

**February 26, 2018**

Canadian Police College agreed to provide specialized training to Abu Dhabi Police.

**January 17, 2018**

SickKids Hospital in Toronto signed a clinical partnership with Danat Al Emarat Hospital in Abu Dhabi.

## SHARED VALUES & PROSPERITY

### REALIZING THE BENEFITS OF WOMEN'S PARTICIPATION IN THE ECONOMY



“The question of whether to empower women to progress is no longer a matter of debate—it is simply the right thing to do socially and economically, it is the norm. All over the world, the benefit of inclusiveness is evident in the growth of various sectors. Women’s participation in the economy not only boosts development, it also diversifies national economies and opens a nation up to new ideas and approaches.”

—HER EXCELLENCY NOURA BINT MOHAMMED AL KAABI, UAE MINISTER OF CULTURE AND KNOWLEDGE DEVELOPMENT

“When we invest in women, we strengthen the economy for everyone. By supporting women in business, we are growing our middle class and creating a thriving economy that benefits our sons and daughters. And we have a \$150 billion reason to do this well because that’s what we’ll add to our GDP in less than a decade if we successfully take steps to advance equality, such as boosting women’s participation in the workforce.”

—THE HONOURABLE MARYAM MONSEF, CANADA'S MINISTER OF INTERNATIONAL DEVELOPMENT AND MINISTER FOR WOMEN AND GENDER EQUALITY



## UAE

The UAE leads the region in women's economic empowerment and education. More than 25.0 per cent of the UAE Cabinet constitutes women.<sup>3</sup> As much as 60.0 per cent of the government workforce is made up of women and 30.0 per cent occupy senior leadership positions.<sup>4</sup> The UAE ranks 1st in the world in women's literacy and more than 70.0 per cent of the country's graduates are women.<sup>5</sup> Women-owned businesses contribute 10.0 per cent of the total value of the private sector and there are an estimated 21,000 women employers in the country.<sup>6</sup>

One of the challenges that the UAE faces is translating the high levels of education among Emirati women into jobs. Once

in the workforce, women still face barriers to career advancement as they do in other developed countries. Lack of support within an organization and preconceptions of women's roles and responsibilities are the two factors identified as hindering women's career progression the most.<sup>7</sup>

The UAE Government embraces and encourages employers to support women through diversity and inclusion programs, and policies such as good maternity and paternity leave, providing nurseries at work, and offering flexible work schedules for men and women with families. All corporate boards in the UAE must now include women. The UAE Cabinet recently also approved a law on equal wages.

### Key Initiatives/Steps:

- In April 2018, the UAE Cabinet approved the Law on Equal Wages and Salaries for Men and Women;
- In May 2015, the UAE established the UAE Gender Balance Council to ensure that Emirati women continue to play a leading role in the development of the UAE. The Council supports the UAE's vision to become one of the world's top 25 countries for gender equality by 2021;
- In September 2017, the Gender Balance Council launched the UAE Gender Balance Index;
- The UAE launched the National Strategy for the Empowerment of Emirati Women 2015-2021.

## Canada

Women participation in the workforce in Canada is the highest amongst G7 countries.<sup>8</sup> Over the last 40 years, more women in the workforce has accounted for about a third of Canada's real gross domestic product (GDP) per capita growth.<sup>9</sup> In 2017, Canada had the world's most educated population and leads Organization for Economic Cooperation and Development (OECD) countries both in share of women holding post-secondary degrees and share of women involved in early-stage firms.<sup>10</sup>

Women-owned businesses account for approximately 18.0 per cent of total businesses in Canada and 12.0 per cent of employment.<sup>11</sup> While women-owned companies contribute over C\$117.0 billion (AED 323 billion) annually to Canada's economy, their small-

and medium-sized businesses account for only 11.0 per cent of national export output.<sup>12</sup>

When it comes to leadership and pay equity, Canada has made progress with the federal government prioritizing gender equity. In 2016, Canada introduced the first gender-balanced cabinet in Canadian history and has the highest proportion of female senior civil servants of any G20 country, making it a global leader.<sup>13</sup> However, barriers remain. Less than 3.0 per cent of women head incorporated businesses in Canada, which is half the rate of men.<sup>14</sup> Only one in five directors of large publicly listed companies in Canada are women.<sup>15</sup> Canadian women earned 88.0 cents on the dollar compared to men as measured in hourly wages for full-time workers.<sup>16</sup> In 2018, the federal government launched national pay equity legislation.

### Key Initiatives/Steps:

- Budget 2018 included the Women Entrepreneurship Strategy; a comprehensive, whole-of-government plan to help women grow their businesses through access to financing, talent, networks and expertise. This C\$2.0 billion (AED 5.5 billion) investment seeks to double the number of female-owned and female-led businesses by 2025;
- In October 2018, the federal government introduced An Act to Establish a Proactive Pay Equity Regime within the Federal Public and Private Sectors (Pay Equity Act);
- Budget 2017 included Canada's first ever Gender Statement;
- In 2015, the Government of Canada renewed its 10-year commitment to Gender-based Analysis Plus as a shared responsibility among all departments and agencies.



## DIVERSITY AND INCLUSION AS STRENGTHS FOR ECONOMIC GROWTH



“Instilling values of tolerance carries on Sheikh Zayed’s legacy and teachings. It is one of the most important attributes that we can impact on our people and the global community to ensure the safety, stability and happiness of peoples across the world.”

—HIS HIGHNESS SHEIKH KHALIFA BIN ZAYED BIN SULTAN AL NAHYAN, PRESIDENT OF THE UNITED ARAB EMIRATES AND EMIR OF ABU DHABI

“Canadians understand that diversity is our strength. We know that Canada has succeeded—culturally, politically, economically—because of our diversity, not in spite of it. Canada’s story proves that diversity and inclusion work. Not just as aspirational values, but as a proven path to peace and prosperity.”

—THE RIGHT HONOURABLE JUSTIN TRUDEAU, PRIME MINISTER OF CANADA

### UAE

More than 200 different ethnic and culture backgrounds are represented in those living and working in the UAE.<sup>17</sup> The expatriate community in the UAE makes up approximately 77.7 per cent of the total population, vastly outnumbering the population of UAE nationals, also known as Emiratis.<sup>18</sup> Indians form the largest foreign community in the UAE, followed by Pakistanis, Bangladeshis, other Asians, Europeans, and Africans.<sup>19</sup> The official language of the UAE is Arabic. Other widely spoken languages include Bengali, English, Farsi, Hindi, Malayalam, Mandarin, Nepali, Russian, Sinhalese, Tagalog, and Urdu. Islam is the UAE’s official religion, though people

are free to practice other religions in the country.

The UAE has been open to foreigners for generations and offers incentives to attract people from around the world to live, work, and start businesses there. Foreigners comprise 95.0 per cent of the UAE’s workforce with the largest communities coming from South Asia.<sup>20</sup> According to Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE, and Ruler of the Emirate of Dubai, recent visa changes and other policies aim to keep the UAE a “global incubator for exceptional talents and a permanent destination for international investors.”

## Key Initiatives/Steps:

- The UAE named 2019 the Year of Tolerance to further consolidate policies, programs, events, and other efforts to make the UAE an open and cohesive society and a global capital for tolerance. The year kicked off with the first ever visit by a Pope to the Arabian Peninsula;
- The 2018 Strategies to Enhance the UAE's Competitiveness are a series of eight strategies that include major changes to visa requirements and foreign investment and ownership rules.

## Canada

There are also more than 200 ethnic and cultural origins represented in Canada's population. Approximately 32.3 per cent of the population<sup>21</sup> identifies as Canadian, while other large ethnic groups include: English (18.3%), Scottish (13.9%), French (13.6%), Irish (13.4%), German (9.6%), Chinese (5.1%), Italian (4.6%), Indigenous (4.4%), East Indian (4.0%). The other 51.6 per cent is made of diverse groups from various countries. English and French are the official languages of Canada. English is the first language of 56.0 per cent of Canadians and French is the first language of 20.6 per cent of Canadians.<sup>22</sup> The Chinese languages of Mandarin and Cantonese are the top two immigrant mother tongues spoken in Canada.<sup>23</sup> In regards to religious belief, Canadians are Christian (67.0%), Muslim (3.2%), Jewish (1%), Buddhist (1.1%), Hindu (1.5%), and Sikh (1.4%). Approximately 24.0 per cent of the Canadian population has no religion.<sup>24</sup>

In 2016, nearly 22.0 per cent of Canada's population was foreign-born, and about 60.0 per cent of new immigrants came from Asia, including the Middle East, and Africa.<sup>25</sup> For the first time, Africa ranked second, ahead of Europe and behind Asia.<sup>26</sup> The majority (60.3%) of these new immigrants were admitted under the economic category, 26.8 per cent were admitted under the family class to join family already in the country, and 11.6 per cent were admitted to Canada as refugees.<sup>27</sup>

Generations of foreigners have brought their talents to Canada and have helped build the economy and country. Of the 19.8 million people that make up Canada's workforce, nearly 5.0 million are landed immigrants.<sup>28</sup> As a country with a low birth rate, immigration has been essential to increasing Canada's labour market. Thus, the majority of Canada's immigration policies are focused on attracting workers to fill labour market gaps as well as attracting top global talent to spur economic growth and diversification.



## Key Initiatives/Steps:

- The Community Support, Multiculturalism, and Anti-Racism Initiatives Program (2018) was launched to build a more integrated, socially cohesive society by building bridges to promote intercultural understanding; promoting equal opportunity for individuals of all origins; and promoting citizenship, civic engagement and a healthy democracy. The Program has three funding components: Events, Projects, and Community Capacity Building;
- The multi-year Immigration Levels Plan was introduced by Immigration, Refugees and Citizenship Canada (IRCC) in 2017 and set out targets for 2018-2020 for Canada's economic, family, refugee, and humanitarian immigration programs. This plan was later replaced in 2018 with IRCC's immigration levels targets for 2019-2021. Economic immigration accounts for more than half of planned admissions through the multi-year levels plan.

## INNOVATION AS A DRIVING FORCE OF THE ECONOMY



“We are continuing to lead the area in the field on innovation as the UAE sustained its performance in this year's Global Innovation Index. This position is a testament to our continuing efforts towards investing in talent and maintaining strong partnerships between the government and the private sector.”

—HIS EXCELLENCY SULTAN SAEED AL MANSOURI, UAE MINISTER OF ECONOMY

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“Innovation is, simply put, the understanding that better is always possible. It is the key that unlocks possibilities and opportunities. From urban centres to rural farms, from researchers looking to secure new patents to entrepreneurs working to bring their products to market, innovation is what allows Canadians to adapt to change and prepare for the future.”

—CANADA'S FEDERAL BUDGET 2017

Both the UAE and Canada have made innovation centrepieces of their economic growth and diversification strategies in an effort to remain top ranking countries. Through these strategies they aim to attract

global talent and to create national innovation ecosystems that put focus on capacity building and collaboration among government, corporate, and research stakeholders.

## UAE

In 2018, the UAE ranked 1st in the Arab World and 38th globally (up from 41st in 2017) on the Global Innovation Index (GII)—an annual global ranking on capacity for and success in innovation.<sup>29</sup> The UAE is implementing a strategic roadmap that aims to improve results in the GII by the year 2021 and has also developed its own innovation index to monitor its success. The UAE aims to be one of the top 10 innovation leaders in the world. UAE leadership emphasizes the importance of people-centric innovation across all sectors through the UAE Vision 2021: “Innovation, research, science and technology will form the pillars of a knowledge-based, highly productive and competitive economy, driven by entrepreneurs in a business-friendly environment where public and private sectors form effective partnerships.”

The 2014 UAE National Innovation Strategy (NIS) further defines innovation as “the aspiration of individuals, private institutions, and governments to achieve development by generating creative ideas and introducing new products, services and operations that improve the overall quality of life.” The NIS aims to embed a culture of innovation across all public and private organizations. The National Strategy for Advanced Innovation is the updated version of the NIS. It marks a shift from focusing on vital sectors, to the goals and outcomes in seven areas: exploration, future skills, quality of health, living and life, green power, transport, and harnessing technology to serve humankind.

### Key Initiatives/Steps:

- The UAE National Innovation Strategy (2014) and UAE National Strategy for Advanced Innovation (2018) outline the UAE’s approach to becoming a top 10 innovation leader in the world;
- The Mohammed bin Rashid Centre for Government Innovation aims to stimulate the culture of innovation within the government sector; the World Government Summit is a global platform dedicated to shaping the future of governments worldwide.



## Canada

In 2018, Canada ranked 18th in the world Global Innovation Index (GII).<sup>30</sup> Canada's vision is to build "a nation of innovators". Announced in Budget 2017, the Innovation and Skills Plan aims to make Canada a world-leading centre for innovation, to create well-paying jobs, and to help strengthen and grow the middle class. The vision is for a culture of innovation where Canadians have the skills and tools to take advantage of emerging opportunities and improve Canada's overall global competitiveness. The Plan targets six key areas—advanced manufacturing, agri-food, clean technology, digital industries, health/bio-sciences and clean resources—with a focus on expanding growth and creating jobs.

The Plan builds on Canada's innovation strengths and addresses areas of weakness along the innovation continuum: from people and skills, through to fundamental and applied research, building innovation ecosystems, commercializing ideas and starting-up companies, to exporting and scaling-up globally competitive companies across all sectors of the economy. The Building a Nation of Innovators report released in 2019 revisits the plan and highlights key efforts and progress made to date. The report includes results from industry consultations.

### Key Initiatives/Steps:

- The Innovation and Skills Plan (2017) is a redesign of the innovation policies and programs that aims to spark growth and help Canada realize its potential as a global leader in innovation;
  - The Innovation Superclusters Initiative (2018) is investing up to C\$950 million (AED 2.7 billion) in industry-led consortia of "innovation actors", including post-secondary and research institutions, to transform regional innovation ecosystems and develop job-creating superclusters of innovation.
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## GOVERNMENT PRIORITIES

Women's empowerment, diversity, and innovation are priorities currently shared by the UAE and Canada governments. To gain a full understanding of the countries' respective priorities and planning, there are national strategies, in addition to those listed above, that are worth noting.

In the UAE, an oft-cited strategy is **Vision 2021**. Vision 2021 is a long-term plan that aims to make the UAE one of the best countries in the world by the year 2021 when the UAE will celebrate the Golden Jubilee of its formation as a federation. The mobilizing document guides UAE citizens towards being united in responsibility, destiny, knowledge and prosperity. **The National Agenda** translates Vision 2021 into reality by setting six national pillars that give one a good sense of what currently matters most to the UAE. The pillars are: a cohesive society and a preserved identity, a safe public and a fair judiciary, a competitive knowledge economy, a first-rate education system, world-class healthcare, and sustainable environment and infrastructure. All UAE ministries align with these priorities.

Finally, the **UAE Centennial 2071** sets the long-term direction of the country. The focus is on investing in the future generations, by preparing them with the skills and knowledge needed to face rapid changes and to make the UAE the best country in the world by the next centennial in 2071. The UAE Centennial 2071 is based on four pillars. These are: a future-focused government, excellent education, a diversified knowledge economy, and a happy and cohesive society.

In Canada, the **Speech from the Throne** is a good way to grasp a government's intentions. The Speech from the Throne follows a general election and sets forth the presiding government's views of the condition of the country and its priorities. In 2015, the Speech from the Throne set out five key federal objectives, which were translated into action in various ministerial mandate letters, departmental plans, and annual budgets. The five objectives are: growth for the middle class, open and transparent government, a clean environment and strong economy, diversity as Canada's strength, and security and opportunity.

Another essential overarching strategy for Canada's current government is **The Path to Prosperity - A National Economic Strategy**. The document is a series of eight recommendations presented by an Advisory Council on Economic Growth established by the government in 2016. Some of those recommendations are to increase economic immigration levels, create Invest in Canada and a Canadian Infrastructure Bank, focus on innovation and future skills, and position Canada as a global trading hub.

Finally, the **Investing in Canada** Plan aims to make historic new investments across Canada. The objectives of this plan are to create long-term economic growth, support a low carbon, green economy, and build inclusive communities.

**Note:** For strategies regarding sectors, issues, or non-national jurisdictions, visit federal, provincial, municipal, and emirate government portals.



## UAE-CANADA ECONOMIC RELATIONSHIP

In fundamental ways, the UAE and Canada have similar economies. Both are built, in part, on the back of resource wealth, both depend on international trade and immigration, and both provide gateways to huge regional markets through their geographic location and free-trade agreements with other countries. Their economies differ in many

ways, too. Differences in demographics, landmass, resource availability, climate, culture, political systems, governance, and geography are factors that make these countries' economies distinct. The similarities and differences between Canada and the UAE reveal a bilateral economic relationship that is strong but has untapped potential.

### TRADE

#### Summary

- The UAE is Canada's top trading partner in the Middle East and North Africa (MENA) region.
- Canada is the UAE's 2nd largest export market in North America.
- The UAE was Canada's 22nd export market in 2018.
- Canada was the UAE's 57th export market in 2018.
- The top three exports from Canada to the UAE in 2018 were oilseed, aerospace products and parts, and dry peas & beans (lentils).
- The top three exports from the UAE to Canada in 2018 were ferro-alloys (steel), plastic products, and jewelry and silverware.
- Exports from the UAE to Canada have steadily increased over the past five years.
- Exports from Canada to the UAE dropped in 2018, largely due to a decrease in agriculture exports that year. Numbers are expected to return to more average levels.

## BILATERAL MERCHANDISE TRADE

Bilateral merchandise trade is the total value of the exchange in goods between two countries. Table 1 below shows that total bilateral merchandise trade between Canada and the UAE averaged C\$1.9 billion (AED 5.0 billion) between 2014 to 2018.<sup>31</sup> When it comes to overall trade, Canada exports more to the UAE than the UAE exports to Canada.

As shown in Tables 2 and 3, Canada's export numbers to the UAE have fluctuated in the past five years between C\$1.4 billion and C\$2.0 billion (AED 4.0 billion and 5.6 billion), while UAE's export numbers have steadily increased from C\$86.7 million (AED 286.4 billion) in 2014 to C\$205.5 million (AED 580.7 million) in 2018.

**Table 1: Bilateral Merchandise Trade (Canada and the UAE)**<sup>32</sup>



## UAE EXPORTS TO CANADA

The UAE's exports to Canada are increasing. The UAE's export value to Canada has been steadily growing every year for the last five years with a compound annual growth rate of

7.0 per cent.<sup>33</sup> In 2016, Canada was the UAE's 2nd largest export market in the Americas region, after the United States, and was the UAE's 57th largest export market globally.<sup>34</sup>

**Table 2: UAE Merchandise Exports to Canada**<sup>35</sup>





The top goods arriving in Canada from the UAE in the past five years include ferro-alloys (steel), plastic products, jewelry, aluminum, fertilizers, nuclear reactors and machinery.<sup>36</sup> Many of these goods arrive via

### CANADA EXPORTS TO THE UAE

Between 2005 and 2017, the UAE held the top spot as Canada's largest trading partner in the MENA region.<sup>37</sup> In 2018, the UAE was Canada's 2nd largest export market in the MENA region, after Saudi Arabia, and was

Canada's ports. An interesting fact is that three of Canada's ports—Vancouver, Prince Rupert, and Saint John—are operated by Dubai-based company, DP World.

Canada's 22nd largest export market globally.<sup>38</sup> This shift in position was largely due to a dip in agriculture exports that is expected to bounce back.

**Table 3: Canada's Merchandise Exports to the UAE<sup>39</sup>**



The top goods arriving in the UAE from Canada in the past five years include canola (oilseed), aircraft, lentils, wheat, motor vehicles, telephones, gold, petroleum oils.<sup>40</sup> With respect to the origin of those goods, Québec was the largest exporter to the UAE in 2018 of all Canadian provinces and territories with an export value of C\$393.6 million (AED 1.1 billion).<sup>41</sup> Ontario was the second largest with an export value of C\$371.0 million (AED 1.0. billion).<sup>42</sup> The majority of the exports from these two provinces to the UAE were aerospace and automobile products and parts.

Saskatchewan was the third largest at C\$279.9 million (AED 793.0 million).<sup>43</sup> The majority of the province's exports to the UAE were agricultural products such as canola, lentils, chickpeas, and wheat. Canola sourced predominantly from Saskatchewan and Alberta remains Canada's top export product to the UAE for five years running. These numbers, in millions of Canadian dollars and millions of UAE dirhams, were C\$196,303 (AED 648,389) in 2014, C\$244,743 (AED 700,601) in 2015, C\$332,006 (AED 926,031) in 2016, and C\$449,473 (AED 1,270,165) in 2017, and C\$220,071 (AED 621,899).<sup>44</sup>

## TRADE AGREEMENTS

The UAE is a member of the Gulf Cooperation Council (GCC) and therefore does not negotiate free trade agreements bilaterally with countries like Canada. The GCC has entered into agreements with other countries and negotiations are underway for deals with New Zealand and Australia.

Canada, on the other hand, has entered into 14 different bilateral and multilateral free trade agreements as of 2019 with different countries around the world.

Both the UAE and Canada are members of the World Trade Organization and belong to the following trade-related agreements:

- World Trade Organization Agreement on Trade Facilitation (TFA) - 2017
- World Trade Organization Information Technology Agreement (ITA)- 2016
- Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) - 1995
- Agreement on Trade-Related Investment Measures (TRIMS)- 1995
- General Agreement on Trade in Services (GATS)- 1995

## INVESTMENT

### Summary

- The UAE is a major investor into the Canadian market.
- Some of the industries that attract UAE investment into Canada are wood products, aircraft and parts, aluminum, oil and natural gas, chemical products and plastics, and healthcare.
- Canadian investment into the UAE is still low but shows great potential for growth.
- Some of the industries that attract Canadian investment into the UAE are wholesale and retail trade, construction, education, information and communication, and real estate.



## BILATERAL INVESTMENT

Foreign Direct Investment (FDI) is a term used to define foreign ownership in a company. FDI stock (inward and outward) are the value of equity and net loans measured at a point in time. Stocks are accumulated over time by inflows and/or depleted by outflows. FDI flows (inflow and outflow) are measured over an interval and affect stocks. In other words, stocks are the “bank statements” and flows are the deposits and withdrawals.

### UAE INVESTMENT INTO CANADA

The past 10-15 years have seen an increase in major investments into Canada from the UAE in various sectors. Depending on the

When it comes to foreign direct investment between Canada and the UAE, the UAE has invested more into Canada than Canada has invested into the UAE. In 2017 alone, Canada’s FDI (stock) into the UAE was C\$165 million (AED 466 million).<sup>45</sup> That same year, the UAE’s FDI (stock) into Canada was C\$3.8 billion (AED 10.7 billion).<sup>46</sup>

numbers used, the UAE ranks among Canada’s top 10 to 20 investors.

**Table 4: UAE Investments into Canada - Total Book Value**<sup>47</sup>

(millions of Canadian dollars and UAE dirhams)



Source: Statistics Canada, 2018

The numbers in Table 4, however, do not account for **investment by “ultimate country.”**<sup>48</sup> FDI statistics are traditionally compiled according to the last country through which the investment transited before entering the domestic economy. This can be misleading if the original source of FDI channels their investments through companies in other countries rather than directly to the end market.

As an example, Statistics Canada data shows the UAE is among the top 12 investors into Canada with FDI (stock) numbers of \$C10.7 billion (AED 35.3 billion) in 2014, \$C11.6 billion (AED 33.2 billion) in 2015, and \$C11.3 billion (AED 31.5 billion) in 2016.<sup>49</sup> According to the UAE Ministry of Economy, the FDI (stock) number could be closer to \$US18 billion (C\$23.7 billion) in 2016 alone.<sup>50</sup>

Main sectors and companies of investment from the UAE into Canada are:

**Table 5: UAE Investments into Canada - Main Sectors and Companies<sup>51</sup>**

SECTORS	COMPANIES
Wood products industry	Dubai World
Aircraft and parts industry	Emaar Properties
Aluminum industry	Emirates Global Aluminum (EGA)
Oil and natural gas production	Drydocks World
Chemical products and plastics industry	TAQA
Real estate activities	Abu Dhabi Investment Company
Power generating	Danta
Shipping and storage	Mubadala Investment Company
Tourism and Travel	S.S.Lootah Group
Healthcare services	Crescent Petroleum

## CANADA INVESTMENT INTO THE UAE

The UAE has passed legislation to make foreign investments even more attractive in recent years. There are many opportunities

for Canadian investments into the UAE and for joint Canada-UAE investments in emerging markets that the UAE serves as a hub.

**Table 6: Canada Investments into the UAE<sup>52</sup>**

(millions of Canadian dollars and UAE dirhams)



Source: Statistics Canada, 2018



Main sectors of Investment from Canada into the UAE:<sup>53</sup>

**Table 7: Canada Investments into the UAE - Main Sectors**

SECTORS
<ul style="list-style-type: none"> <li>• Real estate activities</li> <li>• Wholesale and retail trade</li> <li>• Repair of motor vehicles and motorcycles</li> <li>• Professional, scientific and technical activities</li> <li>• Construction</li> <li>• Manufacturing</li> <li>• Financial and insurance activities</li> <li>• Administrative and support service activities</li> <li>• Information and communication</li> <li>• Education</li> </ul>

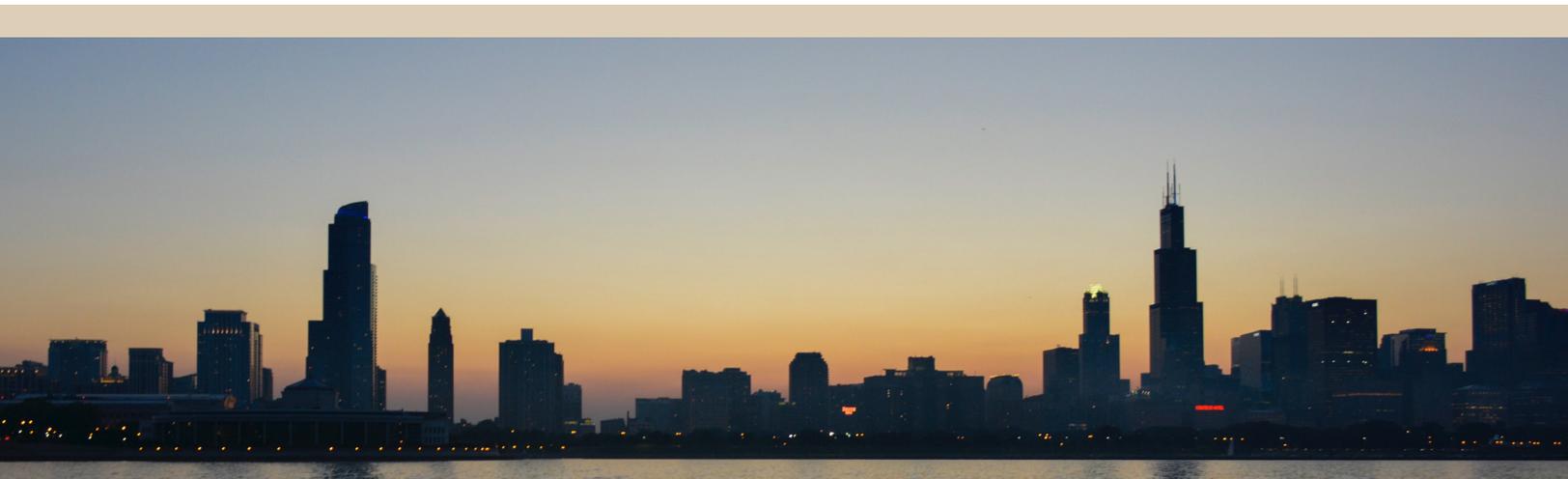
### Investment Agreements

On May 25, 2018, Canada and the UAE successfully concluded their negotiations toward a Foreign Investment Promotion and Protection Agreement (FIPA). A bilateral FIPA will provide greater predictability and certainty for investors.

## COUNTRY OVERVIEW: CANADA

Canada was established as a self-governing dominion in 1867 and gained complete autonomy from the United Kingdom in 1931. The country's economy was built on an abundance of natural resources, initially fur and timber, and has since developed across a broad range of sectors including real estate, manufacturing, health care, and construction.

Of course, natural resources continue to play an important role in Canada's success, with oil and gas, mining, forestry, agriculture, and fishing driving local economies across the country. Canada has also grown into an internationally recognized hub for technology and innovation across many sectors.



## CANADA FACT SHEET

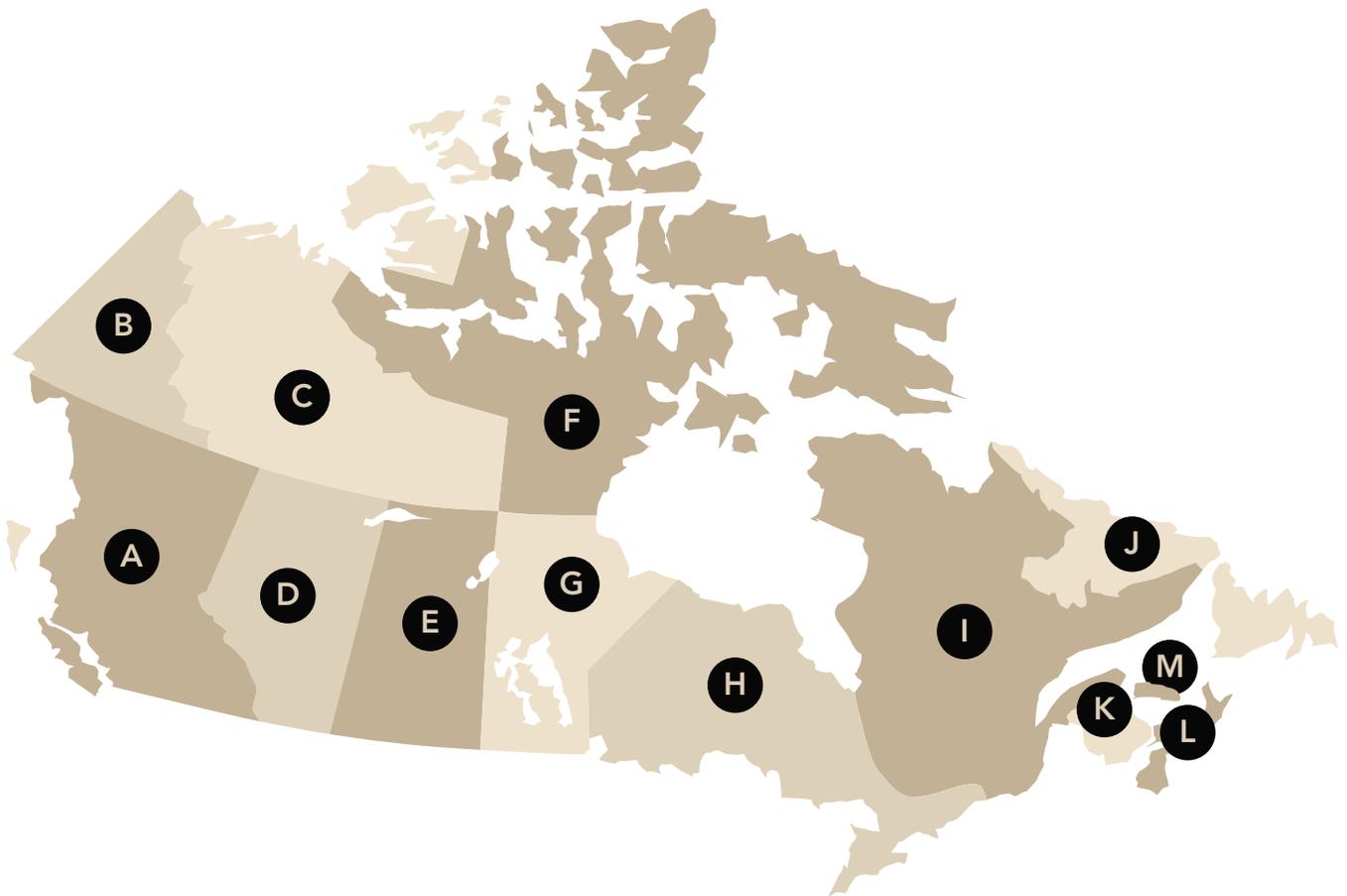
-  **Founded:** July 1st, 1867
-  **First Prime Minister:** Sir John A. MacDonald
-  **Political System:** Constitutional Monarchy (The Monarch of Canada is the Head of State, but the actual governing of the country is done by a democratically elected body)
-  **Federation:** 10 provinces and 3 territories (British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Québec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland Labrador, Nunavut, Northwest Territories, Yukon)
-  **Geographic Area:** 9,984,670 km<sup>2</sup>
-  **Population:** est. 37.1 million (2018)
-  **Religion:** All (Predominantly Christian - Roman Catholic)
-  **Capital City:** Ottawa, Ontario
-  **Language:** Officially English and French
-  **GDP:** C\$1.9 trillion (AED 5.5 billion)
-  **GDP Per Capita:** C\$52,300 (AED 148,200)
-  **Trade (as % of GDP):** 32.3%
-  **Currency:** Canadian dollar (officially abbreviated “CAD”); Also abbreviated as “C\$”
-  **Climate:** Average minimum and maximum temperatures across Canada varies



## PROVINCES & TERRITORIES

Canada is a federation of ten provinces and three territories. Each jurisdiction has its own government and different strategic

industries based on location, resources, and workforce expertise.



- |                                |                                    |
|--------------------------------|------------------------------------|
| <b>A</b> British Columbia      | <b>H</b> Ontario                   |
| <b>B</b> Yukon                 | <b>I</b> Québec                    |
| <b>C</b> Northwest Territories | <b>J</b> Newfoundland and Labrador |
| <b>D</b> Alberta               | <b>K</b> New Brunswick             |
| <b>E</b> Saskatchewan          | <b>L</b> Nova Scotia               |
| <b>F</b> Nunavut               | <b>M</b> Prince Edward Island      |
| <b>G</b> Manitoba              |                                    |

\*See Appendix C, pages 59-60, for more information about Canada's provinces and territories.

## GOVERNMENT

There are three main orders of government in Canada: federal, provincial, and municipal.

The federal government focuses on laws and policies impacting the entire country. They have jurisdiction over high-level portfolios, such as foreign affairs, defence, environment, and immigration.

Canada's federal government consists of three distinct branches:

- 1 **Executive:** The government is the decision-making branch made up of the Governor General (who represents the Queen of the United Kingdom), the Prime Minister, and the Cabinet.
- 2 **Legislative:** Made up of the House of Commons and the Senate, this is the law-making branch. The House of Commons is comprised of the elected Members of

The provincial governments focus on laws and policies impacting their individual provinces. Their key portfolios include health and education.

Municipal governments focus on laws and policies impacting their cities and towns. They are responsible for delivering local services such as utilities, public transit, waste management, and police enforcement.

Parliament (MPs). The Senate is made up of senators appointed by the Governor General based on the Prime Minister's recommendation.

- 3 **Judicial:** There are a series of independent courts interpreting laws passed by the other branches. The Supreme Court of Canada is the highest court of Canada.

## ECONOMY

Canada's overall economy is fairly diversified. The country's largest sector—**real estate, rental, and leasing**—contributes approximately 12.6 per cent to overall GDP value.<sup>54</sup> This sector, comprised of selling, renting, and buying real estate, showcases the value in Canada's property and building assets. Canada has become a hotspot for local and international investment in this sector.

The second largest sector in Canada is **manufacturing**, a cornerstone in the country's economy that contributes 10.4 per cent to overall GDP. Canada's key manufacturing sub-sectors include food, transportation equipment, chemicals, and machinery. The country's manufacturing sector is highly trade dependant and is boosted by Canada's close trade relationship with the United States, which accounts for 78.7 per cent<sup>56</sup> of Canada's total manufacturing exports.



Canada is the 4th largest producer of oil and 5th largest producer of gas in the world.<sup>57</sup> It is major player in the production of other **natural resources** such as potash (1st); uranium and niobium (2nd); nickel and aluminum (3rd); cobalt, cadmium, graphite, and sulphur (4th); and diamonds, titanium, and gold (5th).<sup>58</sup> This high level of activity makes mining and oil and gas extraction the third largest sector in the country with a 7.8 per cent GDP contribution.<sup>59</sup> Although Canada is an important contributor in many areas of the resource extraction industry, the majority of the sector is driven by oil, of which Canada has the 3rd largest reserves worldwide.<sup>60</sup>

**Construction** is the fourth largest sector in Canada, supported by the high demand for real estate and the need for new and improved infrastructure in the country. All major building types (residential, commercial, industrial, and institutional) have seen almost uninterrupted growth over the past two decades in Canada.<sup>61</sup> Within the last five years alone, the value of total building permits has grown by 4.3 per cent.<sup>62</sup> Of course, the key driver for this sector in Canada is infrastructure development. The current federal government has committed C\$180.0 billion (AED 510 billion) over 12 years across five priority infrastructure streams: public transit, green building, social, trade and transportation, rural and northern communities. In addition, each provincial and municipal government has its own funds committed to infrastructure improvement and development.

Canada has a highly advanced and robust **healthcare system**, one that is considered among the best in the world in terms of access and quality. The country has a publicly funded system, meaning government investments are a key driver of the sector's growth. In 2018, the federal government committed C\$38.6 billion (AED 109.1 billion) in health transfers and additional funding for home care, mental health services, and health innovation to the provinces and territories.<sup>63</sup> These transfers are an annual payment that support healthcare across Canada, and they are large reason why healthcare is the fifth largest sector in the country. Canada's heavy investment into its healthcare system also makes the country of the highest spenders on health among all 36 OECD countries.<sup>64</sup>

The Government of Canada is highly focused on building the use of **technology and innovative practices** across all sectors. Current programs and funds to boost innovation in Canada exist under the 2017 Innovation and Skills Plan. In 2018, the federal government launched its Innovation Superclusters Initiative, which focuses on areas where Canada has a competitive advantage. These include digital technology, protein industries, advanced manufacturing, AI-powered supply chains, and ocean technologies.

## TRADE

Canada has a trade-to-GDP ratio of 32.3 per cent, making trade relatively important to the country's overall economic well being.<sup>65</sup>

A large part of Canada's trade success is derived from its close relationship with the

United States, which accounts for 73.0 per cent of its export value and 46.0 per cent of its import value.<sup>66</sup> A key focus for successive Canadian governments has been to diversify its trade relations.

## FREE TRADE AGREEMENTS

Canada's most vital trade agreement is the North American Free Trade Agreement (NAFTA). This agreement allows free trade between Canada, the USA, and Mexico and also governs various other trade and investment procedures and laws between the three countries. NAFTA has recently been re-opened and re-negotiated under a new name: the Canada-United States-Mexico Agreement (CUSMA). It is in the process of being ratified by each country at which time it will replace NAFTA.

Canada's other key free trade agreements include the Canada-European Union Comprehensive Economic and Trade Agreement (CETA) as well as the

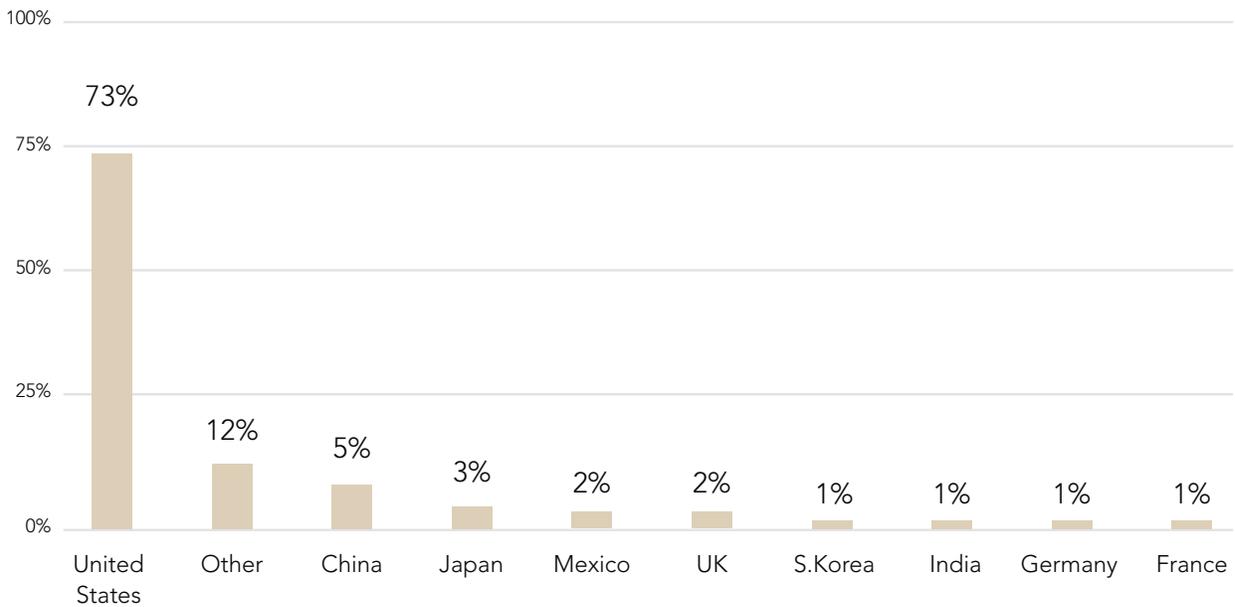
Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) between Canada and 10 other countries in the Asia-Pacific region: Australia, Brunei, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, and Vietnam.

Canada also has country-to-country free trade agreements with Chile, Columbia, Costa Rica, Honduras, Israel, Jordan, Korea, Panama, Peru, the Ukraine, and the United States. Canada also has ongoing negotiations for free trade agreements with the Caribbean Community, the Dominican Republic, Guatemala-Nicaragua-El Salvador, India, Japan, Mercosur (the Southern Common Market), Morocco, the Pacific Alliance, and Singapore.

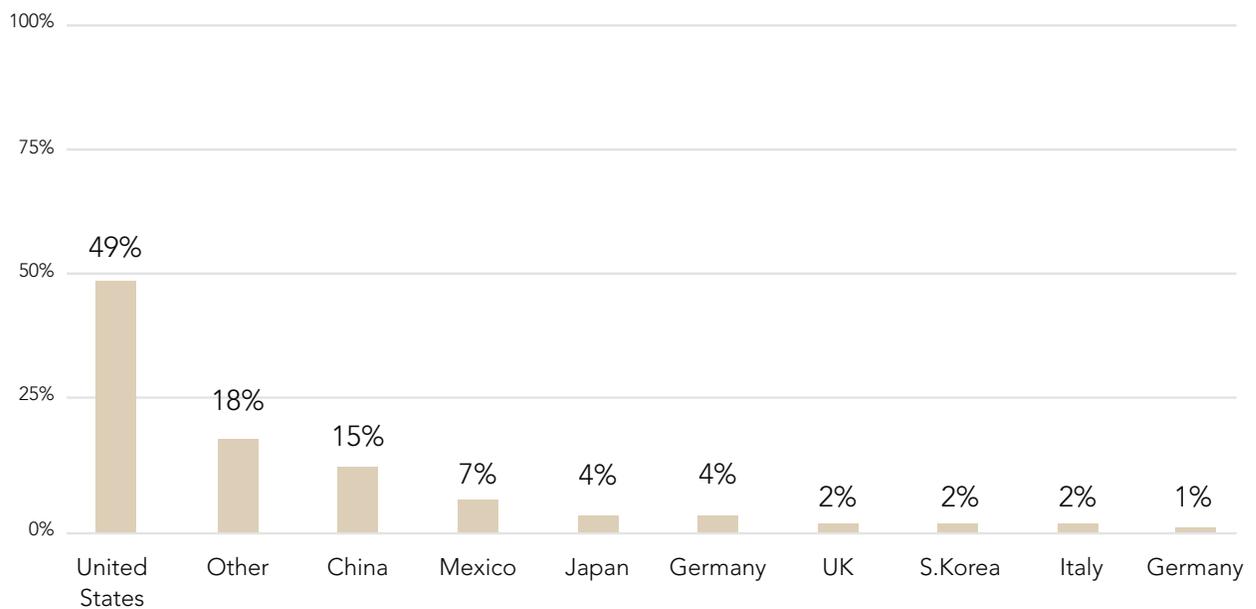
## MAJOR MARKETS

Canada's top markets for export in 2017 were the United States (US\$274.0 billion) (C\$354.9 billion), China (US\$18.4 billion) (C\$23.8 billion), Japan (US\$9.7 billion) (C\$12.6 billion), Mexico (US\$8.1 billion) (C\$10.5 billion), and the United Kingdom (US\$7.5 billion) (C\$9.7 billion).<sup>67</sup>

Canada's top markets for import in 2017 were the United States (US\$149.0 billion) (C\$193.0 billion), China (US\$50.0 billion) (C\$64.8 billion), Mexico (US\$22.0 billion) (C\$28.5 billion), Germany (US\$12.3 billion) (C\$15.9 billion), and Japan (US\$11.7 billion) (C\$15.2 billion).<sup>68</sup>


**Table 8: Top Export Markets - Canada**<sup>69</sup>


Source: Observatory of Economic Complexity, 2017

**Table 9: Top Import Markets - Canada**<sup>70</sup>


Source: Observatory of Economic Complexity, 2017

## EXPORT & IMPORT VALUE & PRODUCTS

In 2017, Canada exported US\$377 billion (C\$488 billion) and imported US\$326 billion (C\$422 billion), resulting in a positive trade

balance of US\$51.2 billion (C\$66.3 billion).<sup>71</sup> The top five merchandise products exported from and imported to Canada include:

**Table 10: Top Exports and Import Products by Value - Canada<sup>72</sup>**

TOP EXPORTS	TOP IMPORTS
Petroleum Oils	Motor Vehicles & Parts
Motor Vehicles & Parts	Petroleum Oils
Petroleum Gas	Computers & Peripheral Equip.
Aerospace Products & Parts	Broadcast & Communications Equip.
Gold	Pharmaceuticals

Source: Observatory of Economic Complexity, 2017

## INVESTMENT

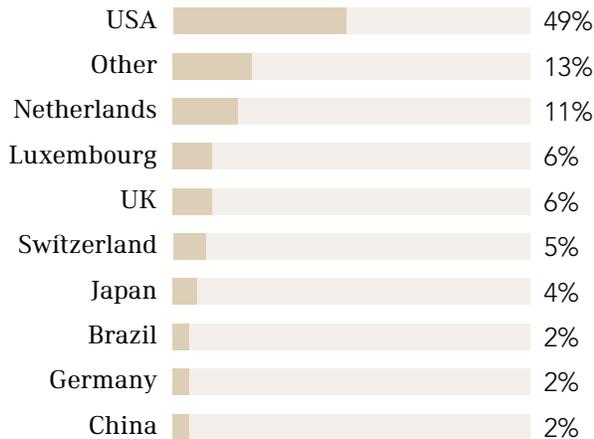
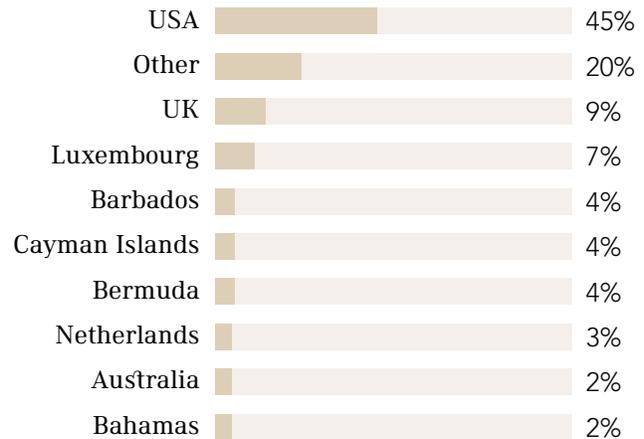
In 2017, Canada ranked 7th in FDI outflows and 15th in FDI inflows globally, making it a major investor and investee worldwide.<sup>73</sup> The country is home to some of the world's largest pension funds including the Canada Pension

Plan, Caisse de dépôt et placement du Québec, and the Ontario Teachers' Pension Plan. The Canada Pension Plan is the largest pension fund in Canada and has C\$368.5 billion (AED 1.0 trillion) in assets under management.<sup>74</sup>

## MAJOR MARKETS FOR INVESTMENT

Canada's top investor countries (inward stock) in 2017 were the United States (C\$404.4 billion) (AED 1.12 trillion), Netherlands (C\$91.9 billion) (AED 253.6 billion), Luxembourg (C\$49.9 billion) (AED 137.7 billion), United Kingdom (C\$47.4 billion) (AED 130.8 billion), and Switzerland (C\$40.2 billion) (AED 110.9 billion).<sup>75</sup>

The top destination countries for Canada's investment (outward stock) in 2017 were the United States (C\$504.8 billion) (AED 1.39 trillion), United Kingdom (C\$102.6 billion) (AED 283.2 billion), Luxembourg (C\$76.9 billion) (AED 212.2 billion), Barbados (C\$48.9 billion) (AED 135.0 billion), and Cayman Islands (C\$43.1 billion) (AED 118.9 billion).<sup>76</sup>

Table 11a: FDI Outward Stock - Canada<sup>77</sup>Table 11b: FDI Outward Stock - Canada<sup>77</sup>

Source: Statistics Canada 2017

## FDI INFLOWS & OUTFLOWS

Table 12: Foreign Direct Investment Inflows & Outflows - Canada<sup>78</sup>

(millions of Canadian dollars and UAE dirhams)

FDI Inflow	FDI Inward Stock	FDI Outflow	FDI Outward Stock
C\$1,777.7 (AED 5,871.7)	C\$2,024.9 (AED 5,796.5)	C\$1,790.5 (AED 4,994.1)	C\$1,602.8 (AED 4,529.4)

Source: UNCTAD, World Investment Report, 2018

## COUNTRY OVERVIEW: UAE

The UAE has undergone a remarkable transformation since its founding as a country in 1971. What was once as a collection of independent coastal and desert settlements that relied on fishing and pearling is now the second largest economy in the Middle

East, after Saudi Arabia. The key driver of the UAE's economy is the oil and gas industry, which has been powering the country's growth and diversification efforts since the 1950s. Now the UAE is known as a global hub for business, tourism, finance, and trade.



## UAE FACT SHEET

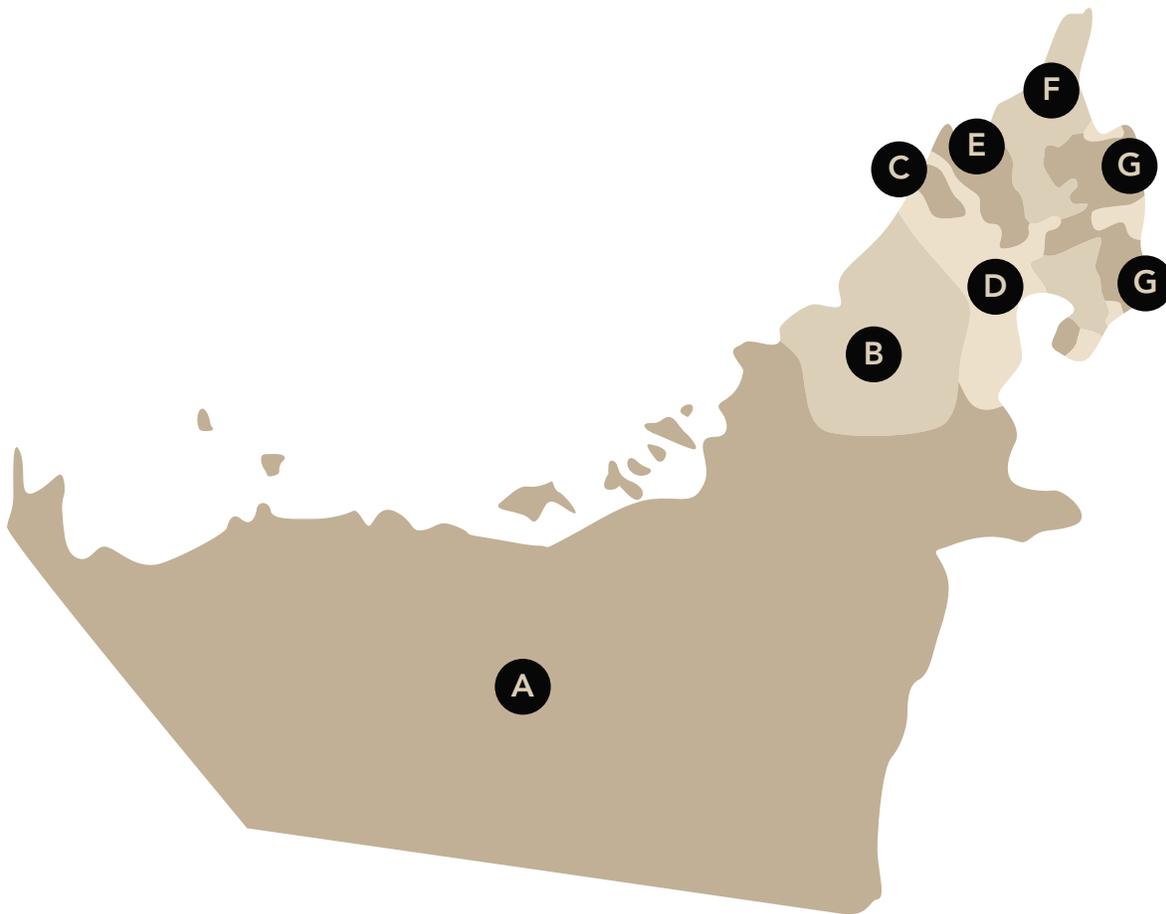
-  **Founded:** December 2nd, 1971
-  **Founder and 1st President:** His Highness late Sheikh Zayed bin Sultan Al Nahyan
-  **Political System:** Constitutional Federation (The Monarch of Abu Dhabi is the Head of State)
-  **Federation:** Seven emirates (Abu Dhabi, Dubai, Sharjah, Ras Al Khaimah, Fujairah, Umm Al-Quwain, and Ajman)
-  **Geographic Area:** 84,000 Square km
-  **Population:** est. 9.4 million (2017)
-  **Emirati Nationals:** est. 11%
-  **Religion:** Officially Islam; Other religions practiced
-  **Capital City:** Abu Dhabi
-  **Language:** Officially Arabic; English is widely used in business circles
-  **GDP:** AED 1.4 trillion (C\$495 billion)
-  **GDP Per Capita:** AED 151,000 (US\$41, 111) (C\$53,391)
-  **Trade (as % of GDP):** 93.8%
-  **Currency:** UAE Dirham (officially abbreviated “AED”); The dirham is pegged to the US dollar; 1 Dirham = 0.27 US Dollars; Also abbreviated as “DH” or “Dhs”
-  **Climate:** August is the hottest month (36°C); January is the coldest month (19°C)



## SEVEN EMIRATES

The UAE is a federation of seven emirates. Each of these emirates has different strategic

industries, based on their location, their resources, and their workforce expertise.



- |                    |                         |
|--------------------|-------------------------|
| <b>A</b> Abu Dhabi | <b>E</b> Umm Al Quwain  |
| <b>B</b> Dubai     | <b>F</b> Ras Al Khaimah |
| <b>C</b> Ajman     | <b>G</b> Fujarah        |
| <b>D</b> Sharjah   |                         |

See Appendix D, page 61, for more information about the UAE's seven emirates.

## GOVERNMENT

There are two core orders of government in the UAE: federal and emirate.

The federal government focuses on laws and policies impacting the entire country. They have jurisdiction over high-level portfolios such as foreign affairs, defence, immigration, health, and education.

Each emirate has its own ruler, whose reign is based on a hereditary Sheikhdom. Each emirate assumes the administration of its local government entities in collaboration with the federal authorities. They have jurisdiction in all matters not assigned to the exclusive jurisdiction of the federal government.

Municipal bodies also exist in the UAE, particularly to administer the internal works on behalf of the emirate: delivering local services such as utilities, public transit, waste management, and police enforcement.

**The UAE's federal government structure comprises five bodies:**

**1 Leadership:** His Highness Sheikh Khalifa bin Zayed Al Nahyan is the President of the UAE as well as the Ruler of Abu Dhabi. His Highness Sheikh Mohammad bin Rashid Al Maktoum serves as the Vice President and Prime Minister of the UAE as well as the Ruler of Dubai.

**2 Federal Supreme Council:** The Supreme Court is the highest constitutional authority in the United Arab Emirates, this is also the

highest legislative and executive authority that draws up general policies and approves various federal legislations. The Supreme Council consists of the Rulers of all the emirates composing the federation, or of their substitutes in the event of their absence or incapacity to attend. Each emirate has a single vote in the deliberations of the Council.

**3 Cabinet of Ministers:** This executive branch of the UAE executes all internal and external affairs of the federation as per the provisions of UAE Constitution and federal laws. The Cabinet is led by the Prime Minister who chooses the members from among representatives of the seven emirates. The membership of the Cabinet is then ratified by the president.

**4 Federal National Council:** This consultative council and parliamentary body of the UAE examines proposed new legislation and provides advice to the Cabinet, as required. The FNC is empowered to call and question ministers about their own performance, providing an additional degree of accountability to the system. Half of the FNC members are indirectly elected while the other half are nominated by the ruler of each emirate.

**5 Federal Judiciary:** This consists of the Federal Supreme Court, Federal Courts, and Public Prosecution. It is presided by the Federal Supreme Court as the highest judicial authority in the UAE. The Supreme Court decides on the constitutionality of federal laws and arbitrates on inter-emirate disputes between the federal government and the emirates.



## ECONOMY

The wealth accumulated from **the oil and gas industry** has been a driving force behind the UAE's economic and social development over the past few decades and remains the country's top sector. The focus on economic diversification, however, has seen the country become a global hub for tourism, finance, and trade. Almost two-thirds of the country's gross domestic product (GDP) is derived from other industries and goals are in place to increase this amount.<sup>79</sup> The UAE continues to reinvent itself away from resource-dependency by innovative industries for future growth such as renewable energy, life sciences, information and communication technology, and aerospace.

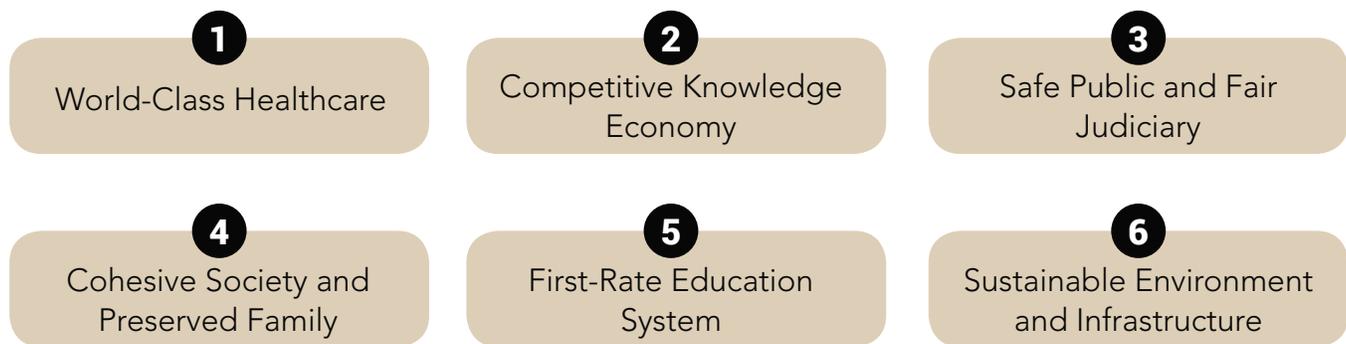
Other top sectors that contribute the most to the UAE's GDP are retail, finance, construction and infrastructure. The second largest sector in the UAE is **wholesale and retail trade**.<sup>80</sup> Building on its strategic location between Asia, Europe, and Africa, the UAE has evolved into a global trade and logistics hub through major investments in port and airport infrastructure. This position is further enhanced through the development of the UAE's various free zones, which exempt international companies from customs duties on imports and re-exports and provides exemptions from corporate taxes. The UAE also has a strong consumer base that drives the local retail trade, boosted by high salaries and a robust shopping culture. In 2016, consumer expenditure per household was highest in the UAE when compared to all other GCC countries.<sup>81</sup>

The UAE has built up strong financial reserves and has some of the largest sovereign wealth funds in the world. The country is a consistent spender on public projects and invests heavily in assets across the globe. As a growing hub for international business, the UAE also attracts high levels of investment from foreign entities; the country attracted approximately US\$10.4 billion (C\$13.5 billion) of foreign direct investment in 2017.<sup>82</sup> The UAE's large amount of wealth and its investments (in and out) contributes greatly to the country's **finance and insurance sector**, which is the third largest by GDP value.<sup>83</sup>

**Construction** is the fourth largest sector in the UAE.<sup>84</sup> As of 2018, the UAE has an estimated US\$800.0 billion (C\$1.06 billion) worth of major projects in the works; and, it is projected that an additional US\$40.0 billion (C\$53.2 billion) worth of construction contracts will be awarded each year for the next three years in the country.<sup>85</sup> A key driver of this construction activity is infrastructure development, which continues to receive major injections of capital as the country expands and modernizes. In Dubai alone, infrastructure spending has reached unprecedented levels as of 2018, much of it in an effort to build the facilities and transportation needed for hosting Expo Dubai 2020. Other notable infrastructure builds include expansions to Al Maktoum International Airport and the Dubai Metro.

Since the discovery of oil in the 1950s the UAE has been making moves to diversify its economy. Already an internationally-recognized centre for business, finance, tourism and trade, the UAE has now set its sights on becoming a world leader in

innovation across various sectors including renewable energy, transportation, education, health, technology, water, and space. Developing a 'competitive knowledge economy' is also one of the six pillars of the UAE's National Agenda in line with Vision 2021. These pillars are:



## TRADE

International trade is highly important to the UAE's overall economic wellbeing. The country's trade to GDP ratio is 93.8%.<sup>86</sup> Over 45.0 per cent of goods exported to the UAE are re-exported to other markets, highlighting its important role as a regional trade hub to large emerging markets such as India, China, and countries across Africa and the Middle East.<sup>87</sup>

A large part of the UAE's trade success is derived from its many free zones. The UAE has more than 45 free zones across the country, some of which are industry-specific and serve as regional headquarters for many multinational corporations (MNCs). Free zones allow foreign entities to retain 100.0 per cent ownership of their companies and they also offer many other benefits, such as exemption of corporate, personal, and import/export tax.

## FREE TRADE AGREEMENTS

The UAE is part of the GCC, which allows for free trade between its six members: Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and UAE. It is also a customs union, with a common tariff imposed on all imports coming from outside the GCC to any GCC state (5 per cent). Additionally, the GCC takes responsibility for negotiating any trade agreements on behalf of its members. Thus far, the GCC has concluded

free trade agreements with Singapore and the European Free Trade Association. It has ongoing negotiations with Australia, China, the European Union, India, Japan, Mercosur, New Zealand, Pakistan, South Korea, and Turkey.

The UAE has signed bilateral preferential agreements with some Arab Countries (Syria, Jordan, Lebanon, Morocco and Iraq). According



to these agreements, the UAE and its partners accord each other preferential access for a specified list of goods.

65 agreements related to encouragement and protection of investment and signed 102 agreements on avoidance of double taxation with different countries

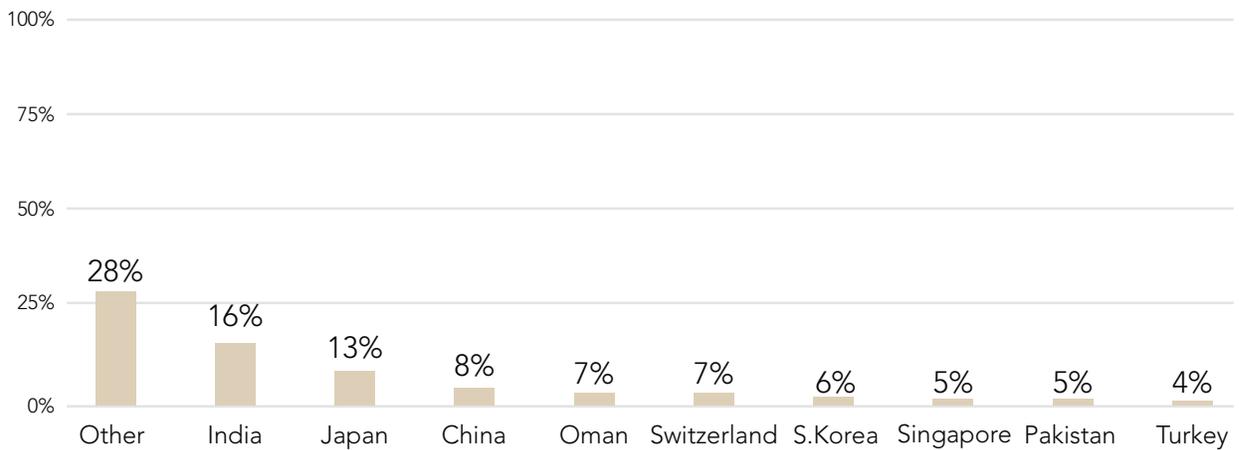
At the end of April 2017, the UAE had signed

**MAJOR MARKETS FOR TRADE**

The UAE’s top markets for export in 2017 were India (US\$22.1 billion) (C\$28.6 billion), Japan (US\$18.8 billion) (C\$24.4 billion), China (US\$11.4 billion) (C\$14.8 billion), Oman (US\$10.1 billion) (C\$13.1 billion) and Switzerland (US\$10.0 billion) (C\$13 billion).<sup>88</sup>

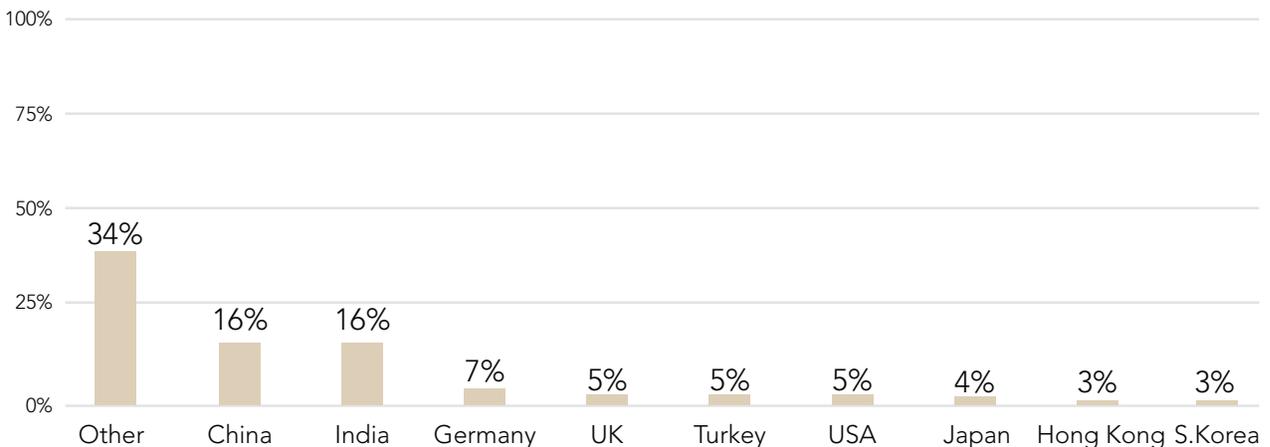
The UAE’s top markets for import in 2017 were China (\$28.6 billion) (C\$37 billion), India (US\$28.0 billion) (C\$36.3 billion), Germany (US\$12.2 billion) (C\$15.8 billion), the United Kingdom (US\$9.6 billion) (C\$12.4 billion) and Turkey (US\$9.2 billion) (C\$11.9 billion).<sup>89</sup>

**TABLE 13: TOP EXPORT MARKETS - UAE<sup>90</sup>**



Source: Observatory of Economic Complexity, 2017

**TABLE 14: TOP IMPORT MARKETS - UAE<sup>91</sup>**



Source: Observatory of Economic Complexity, 2017

## EXPORT & IMPORT VALUE & PRODUCTS

In 2017, the UAE exported US\$142 billion (C\$184 billion) and imported US\$175 billion (C\$227 billion), resulting in a negative trade

balance of US\$34 billion (C\$44 billion).<sup>92</sup> The top five merchandise products exported from and imported to the UAE include:

**Table 15: Top Export & import Products by Value - UAE<sup>93</sup>**

TOP EXPORTS	TOP IMPORTS
Petroleum Oils	Gold
Gold	Articles of Jewelry & Parts
Diamonds	Diamonds
Aluminum	Cars/ Motor Vehicles
Articles of Jewelry & Parts	Refined Petroleum

Source: Observatory of Economic Complexity, 2017

## INVESTMENT

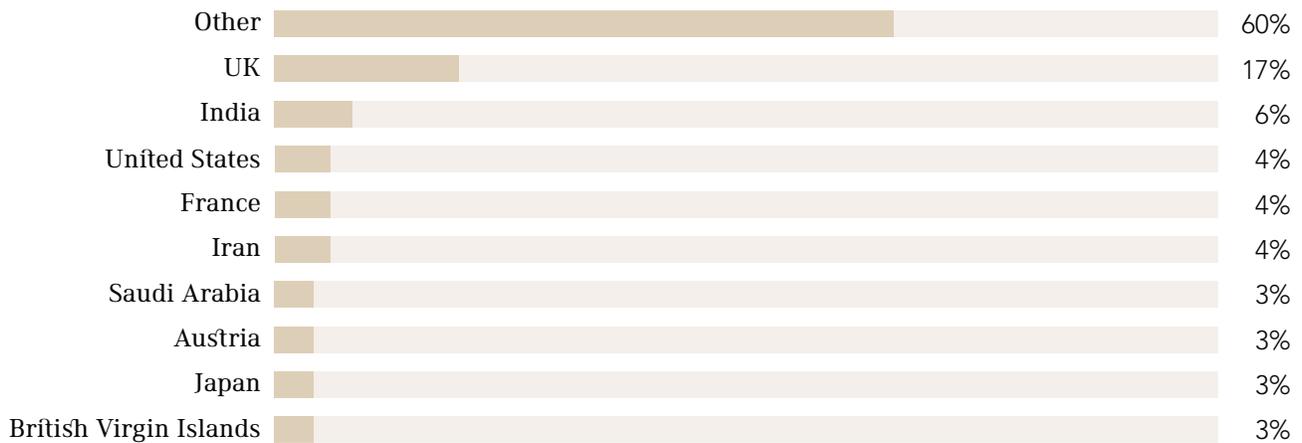
The UAE ranked 19th in the world for foreign direct investment outflows in 2017, making it a major investor worldwide.<sup>94</sup> The country is home to four of the largest 30 sovereign wealth funds in the world: The Abu Dhabi Investment Authority, Investment Corporation

of Dubai, Mubadala Investment Company, and Emirates Investment Authority.<sup>95</sup> The Abu Dhabi Investment Authority is the largest sovereign wealth fund in the UAE and has an estimated US\$697.0 billion (C\$927 billion) in assets under management.<sup>96</sup>

## MAJOR MARKETS FOR INVESTMENT

Total UAE outward FDI stock in 2017 was US\$124.4 billion (C\$161.6 billion) and inward stock was US\$129.9 billion (C\$168.7 billion). The UAE's top investor countries (inward stock) in 2017 were the United Kingdom

(US\$19.8 billion) (C\$25.6 billion), India (US\$6.6 billion) (C\$8.5 billion), United States (US\$5.2 billion) (C\$6.7 billion), France (US\$4.9 billion) (C\$6.3 billion), and Iran (US\$4.8 billion) (C\$6.2 billion).<sup>97</sup>


**Table 16: FDI Inward Stock - UAE<sup>98</sup>**


Source: UAE Ministry of Economy, 2016

**Table 17: FDI Inflows & Outflows - UAE<sup>99</sup>**

(millions of Canadian dollars and UAE dirhams)

FDI Inflow	FDI Inward Stock	FDI Outflow	FDI Outward Stock
US\$10.4 billion	US\$129.9 billion	US\$14.0 billion	US\$124.4 billion
C\$13.5 billion	C\$168.7 billion	C\$18.2 billion	C\$161.6 billion

Source: UNCTAD, World Investment Report, 2018





## KEY SECTORS OF BILATERAL TRADE AND INVESTMENT

There is strong potential for partnership and cooperation between Canada and the UAE in specific sectors. Below are examples of key strategies and opportunities within each sector and country.

### UAE

In March 2019, the UAE launched the National Space Strategy 2030, which sets the framework for the country's space industry and activities carried out by public and private sectors. It aims to achieve the UAE's vision in the field of space exploration, technologies, and applications through 36 objectives and 119 initiatives. This is expected to create various business and investment opportunities for local and international entities. In addition, space is one of the seven sector focuses of the UAE's National Innovation Strategy.

Approximately 90.0 per cent of the UAE's food and feed is imported from other countries.<sup>103</sup> Thus, in November 2018, the UAE announced its National Food Security Strategy 2051. It aims to improve local food production through technology as well as diversify the UAE's international food sources. This is expected to create opportunity for those developers and investors in ag-tech

### Sector



### Aerospace



### Agriculture & Food

### Canada

Canada is home to more than 700 aerospace companies employing over 85,000 skilled professionals.<sup>100</sup> The country is known for its quality products and training in this sector. The industry exports about 75.0 per cent of its output, including to the UAE; aerospace products and parts was the 2nd largest export category from Canada to the UAE in 2018 with a value of C\$205.0 million (AED 580 million).<sup>101</sup> In addition, Canadian aerospace and defense firms have signed million-dollar contracts with the UAE for training in this sector.<sup>102</sup>

Canada's agriculture and food sector is a key part of the country's overall economy. In 2018, crop and animal production contributed C\$32.3 billion (AED 92 billion) to Canada's overall GDP, while food processing, Canada's leading manufacturing sub-sector, contributed \$C27.5 billion (AED 80 billion).<sup>105</sup> The growing population of Canada, and the world, continues to boost the sector's growth and

## UAE

as well as international exporters of agricultural products. The UAE is also a strong re-export market for Canadian agriculture and agri-food products. More than 45.0 per cent of goods exported to the UAE are re-exported, as the country is a major regional distribution center for other nations in the GCC as well as South Asian markets.<sup>104</sup>

The UAE aims to be a clean technology and sustainability innovation hub. A key example of this is Masdar City, a 600-hectare zero-carbon and zero-waste community developed by Abu Dhabi's renewable energy company, Masdar. Masdar City is a free zone location for clean-tech firms from around the world, a research hub for academics working on clean technology solutions, and also an eco-friendly residential development equipped with retail, restaurants, and public spaces. International clean tech companies can locate and operate at Masdar City, whether for the purposes of research and development or to build out a test market for cleantech products.

## Sector



### Agriculture & Food



### Clean Technology

## Canada

interest as a priority sector. In 2017, the Government of Canada announced that protein industries (pulses) would be counted as one of the five regional economic superclusters to receive millions in investment through the Innovative Superclusters Initiative. In addition to canola and wheat, pulses are a major agriculture export of Canada, and were the 3rd largest export to the UAE from Canada in 2018.<sup>106</sup>

Canada has some of the best and brightest minds in this field, whether they are working as academics or building their own innovative technology companies. In 2017, Canada ranked 4th place among global clean technology innovators in the Global Cleantech 100 List.<sup>107</sup> Since 2016, the Government of Canada has been putting policies and plans in place to accelerate Canada's adoption, and the business opportunity, in this space. This includes the creation of the Pan-Canadian Framework on Clean Growth and Climate Change as well as the creation of major federal programs—with strong financial support—to support the growth of the sector and the firms working within it.



## UAE

The UAE is the first country in the world to have a Minister of Artificial Intelligence. Leadership has launched two federal strategies targeting digital technologies. These are the UAE Strategy for Artificial Intelligence and the Emirates Blockchain Strategy 2021. The UAE aims to invest in these technologies to boost performance and efficiency in various government sectors including transportation, health, and space. The key opportunity in this field is knowledge transfer partnerships since these strategies have major themes related to developing the capabilities and skills of its citizens in the field of digital tech. There are also opportunities for digital technology start-ups interested in testing their products. The Dubai Future Accelerators facilitates a nine-week partnership between entrepreneurs and government to address challenges across various sectors through innovative solutions. If successful, it may lead to Mous with the Dubai government.

## Sector



### Digital Technology (AI)

## Canada

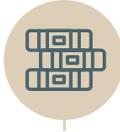
Canada is a global leader in digital technology development, particularly in the field of artificial intelligence (AI), where the country was the 1st in the world<sup>108</sup> to have a national AI strategy and also has three globally recognized AI hubs in Toronto, Montreal, and Edmonton.<sup>109</sup> In recent years, the Government of Canada has put emphasis on growing and retaining Canada's competitiveness in this sector. Through the Innovation and Skills Plan the federal government aims to double the number of firms working in digital, clean, and health technologies from 14,000 to 28,000 by 2025. They aim to accomplish this by providing funding via the the C\$1.26 billion (AED 3.5 billion) Strategic Innovation Fund to support start-up growth. In addition, digital technology and AI are two of the five regional economic superclusters to receive millions in investment by the Government of Canada under their Innovative Superclusters Initiative.

## UAE

The UAE has many strategies targeting education as a priority. A first-rate education system is one of the six pillars of the UAE's National Agenda. Education is also one of the seven sector focuses of the UAE's National Innovation Strategy. In addition, there is the Ministry of Education's Education 2020 Strategy, a series of ambitious five-year plans designed to bring significant qualitative improvement in the education system, especially in the way teachers teach and students learn. Through these strategies the UAE has invested heavily into improving the overall quality and access to education in the country.

A world-class healthcare system is one of the six pillars of the UAE's National Agenda. In addition to healthcare being a federal priority, both Dubai and Abu Dhabi have created their own separate health strategies—Dubai Health Strategy 2021 and Abu Dhabi Healthcare Strategic Plan—which aim to boost the quality of health services and promote health as an industry in their respective regions. These goals and strategies have led to

## Sector



### Education



### Health Care

## Canada

Education has always been a priority for Canada as well as its citizens. The country is home to the most educated workforce in the OECD. Approximately 55.0 per cent of Canada's working-aged adults had a university level education compared with the OECD average of 35.0 per cent.<sup>110</sup> Canada also boasts top-ranking post-secondary institutions, which attract international students from all over the world. In fact, the number of international students enrolled in Canada's post-secondary institutions has been on the rise for two decades. In the 2016/2017 year there were a over 245,000 international students studying in Canada, representing 12.0 per cent of overall enrolments.<sup>111</sup>

As a priority sector for Canada, healthcare continues to see heightened levels of public spending and investment year over year. In 2018, the Government of Canada announced it would provide C\$38.6 billion (AED 100 billion) in health transfers to the provinces/territories, an increase of C\$1.4 billion (AED 4 billion) over the previous year. In addition, it made a 10-year commitment in 2017 to provide C\$11.0 billion (AED



## UAE

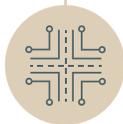
the development of state-of-the-art healthcare infrastructure across the country as well as the development of health-focused free zones, such as Dubai Healthcare City and Sharjah Healthcare City, which provide opportunities to private international healthcare and health product companies interested in the UAE and GCC markets. Other areas of opportunity include knowledge transfer partnerships and medical tourism—an area of health in which the UAE has emphasized its desire to grow.

The UAE has invested an unprecedented amount into infrastructure development, ramping up more recently to build the facilities and transportation needed for Expo 2020. In 2018, Dubai's annual budget was the largest in its history, worth US\$15.4 billion.<sup>112</sup> It included a major increase to infrastructure spending, with key investments going into Expo 2020 and the expansion of Dubai Metro. Abu Dhabi is also growing in infrastructure development with

## Sector



### Health Care



### Infrastructure

## Canada

31 billion) in additional funding to the provinces/territories to support home care and mental health services. The federal government has also allocated funding in its 2017 and 2018 budgets to other specific health priorities, namely, improving access and lowering prices to prescription medications, supporting healthcare system innovation, improving health systems among Indigenous communities, and responding to the ongoing opioid crisis. Canada's heavy investment into healthcare makes it one of the highest spenders on health among all 36 OECD countries.

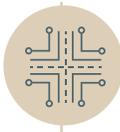
The need for new and improved infrastructure is essential for Canada's growth. Through the current Investing in Canada Plan, the Government of Canada has committed to C\$180.0 billion (AED 510 billion) over 12 years across five priority infrastructure streams: public transit, green building, social, trade and transportation, and rural and northern communities. The objectives of this plan are to create long-term economic growth, support a low carbon, green economy, and build

## UAE

its ambitious urban plan: Plan Abu Dhabi 2030. The plan aims to modernize old infrastructure and prioritize new industry in the capital's downtown core. As a small country, the UAE relies on international imports for many of their building products, this is a key opportunity in this sector for foreign firms.

Life science development and innovative health solutions are considered a growth priority for the UAE. Health is one of the seven sector focuses of the UAE's National Innovation Strategy. Focus areas for research and development include biotechnology, pharmaceutical technology, and medical research on the treatment of prevalent chronic illness such as diabetes and obesity. The development of health innovation is conducted through public institutions (such as the Abu Dhabi Department of Health and the Al Jalila Foundation); educational institutions (such as New York University Abu Dhabi); and private companies working within the UAE and its many free zones. The Dubai Science Park free zone is particularly important in this field as it is dedicated to

## Sector



### Infrastructure



### Life Science (Health Innovation)

## Canada

inclusive communities. In addition to the Investing in Canada Plan, the new Canada Infrastructure Bank aims to invest up to C\$35.0 billion (AED 99 billion) alongside private and institutional partners, creating opportunities for those interested in investing in new, revenue-generating infrastructure projects in Canada.

Canada's health innovation ecosystem consists of some 900 firms that conduct pharmaceuticals development, medical tech manufacturing, and life science research.<sup>113</sup> As a place to locate, Canada ranks 1st in the G7 in terms of cost-effectiveness for the establishment and operation of manufacturing facilities for both medical devices and pharmaceuticals. The country also offers the least expensive research and development services for clinical trial administration and biomedical research amongst the G7.<sup>114</sup> Through the Innovation and Skills Plan the federal government aims to double the number of firms working in digital, clean, and health technologies from 14,000 to 28,000 by 2025. They aim to accomplish this by providing funding via the C\$1.26 billion (AED 3.6 billion)



## UAE

the growth of life sciences, with a specific focus on biotechnology and pharmaceutical tech. This free zone provides opportunities to foreign life science firms interested in locating in the UAE.

The UAE is the 8th largest oil producer and 14th largest producer of natural gas globally.<sup>115</sup> The sector is core to the UAE's economic wellbeing and has been a key component to its economic growth and diversification as a nation. In November 2018, the Supreme Petroleum Council approved a US\$132-billion (C\$171 billion) investment to increase the UAE's oil and gas production capacity. Through this investment, the UAE aims to increase oil production to 4.0 million barrels a day by the end of 2020 and 5.0 million barrels a day by the end of 2030. The investment will also go towards Abu Dhabi National Oil Corporation (ADNOC)'s new integrated gas strategy, which aims to make the UAE self-sufficient in natural gas and help its transition to a net gas exporter. Areas of opportunity in the sector include supplying machinery, tools, materials, and technology, as well as professional and technical services that improve efficiency, safety, and environmental protection throughout the value chain.

## Sector



**Life Science  
(Health  
Innovation)**



**Oil and Gas**

## Canada

Strategic Innovation Fund as well as reforming the regulatory system for health tech to make it more agile, transparent, and responsive so that businesses can explore and act on new opportunities.

Canada is the 4th largest producer of oil and 5th largest producer of natural gas, globally. The oil and gas sector is essential to Canada's economy, contributing C\$108.3 billion (AED 307 billion) to overall GDP in 2018.<sup>116</sup> An area of increasing importance and opportunity in Canada's oil and gas sector is innovation. Natural Resource Canada offers funding through the Energy Innovation Program to support development of clean oil and gas technologies in order to help develop Canada's hydrocarbon resources in sustainable ways. Another area of opportunity is investment; unlike other countries with major reserves, Canada's oil and gas is fully open to private investment. It is for this reason that many of the world's largest oil and gas companies are located and operating in Canada. Canada offers foreign investors a stable political and economic environment, as well as a highly-skilled pool of local oil and gas companies to draw from for their expertise.

## UAE

The UAE has made major commitments for their transition to renewables, aspiring to be a model in the region in terms of cleaner energy adoption. Solar power and nuclear energy have been the primary focus to date. In January 2017, the UAE launched their Energy Strategy 2050, which outlined their goal to reach 44.0 per cent renewable energy by 2050. They aim to invest US\$163 billion (C\$211 billion) by 2050 to meet this goal. Renewable energy is also one of the seven sector focuses of the UAE's National Innovation Strategy. The UAE has utilized public private partnerships and the independent power producer model with many of their most recent renewable energy projects creating opportunity for companies that can design and build renewable energy infrastructure.

## Sector



## Renewable Energy

## Canada

Canada is a world leader in the production and use of renewable energy. It ranks 6th in the world for renewable energy capacity and 4th in the world for renewable energy generation.<sup>117</sup> Hydroelectricity is the most important renewable energy source in Canada. In fact, Canada is the 2nd largest producer of hydroelectricity in the world.<sup>118</sup> Canada's other key sources for renewable energy include nuclear and biomass. The country is the world's 2nd largest producer and exporter of uranium and is also home to the largest operating nuclear power plant in the world.<sup>119</sup> Canada has now set its sights on increasing both wind and solar power capacity, with the two energy sources seeing the highest levels of renewable energy investment (public and private) in the country between 2013 and 2017.<sup>120</sup>

To learn more about some of these sectors, see the Canada-UAE Business Council's Sector Profiles. Visit the Resources page at [www.canadauaebusiness.org](http://www.canadauaebusiness.org).

The Sector Profiles showcase multiple sectors in Canada and the UAE and includes information about key statistics; recent government policies, strategies, and investments; existing bilateral partnerships; current projects; and opportunities for business.



## WHY DO BUSINESS IN CANADA?

**Educated and Talented Workforce:** Canada has a highly educated workforce, with 54.0 per cent of workers having completed post-secondary education.<sup>121</sup> The country is ranked 1st in the OECD for highest share of university or college graduates among working-age population.<sup>122</sup> Canada is also 1st in the G7 for higher-education sector research and development performance, and for the number of qualified engineers in its workforce.<sup>123</sup> Canada ranks 6th in the world in attracting talent.<sup>124</sup> Canada has the fastest growing tech market in North America (in Toronto) largely due to its ability to attract and retain talent.<sup>125</sup>

**A World Leader in Science, Technology, and Innovation:** Canada launched the Innovation and Skills Plan in 2017 to further invest in the ecosystem and skills required for a competitive economy. A catalyst for growth is the Innovation Superclusters Initiative, which brings together industry, academia, government, and non-profits in the fields of digital technology, protein industries, advanced manufacturing, AI-powered supply chains, and ocean technologies. Canada also has over 120 incubators and accelerators including the largest incubator in the North America.<sup>126</sup>

**Attractive Incentives:** Canada has various incentives that offer businesses tax credits,

grants, and investments. Canada's Fall 2018 Economic Statement introduced several measures, including a marginal effective tax rate (METR) to encourage investment into new technologies in manufacturing and clean energy.

**A Gateway to the World:** Canada's trade network gives companies preferred access to diverse markets all over the world. Through 14 trade agreements, Canada has preferential market access to more than 50 countries: nearly 1.5 billion consumers with a combined gross domestic product of US\$49.3 trillion (C\$65.5 trillion).<sup>127</sup>

**A Friendly Business Environment:** Canada ranks 1st in the G7 and 2nd in the OECD in the time it takes to start a business; and, it ranks 1st in the G7 for the lowest total effective tax.<sup>128</sup> In addition, new immigration programs offer rapid processing visas for skilled labour making setting up a business easier.

**Quality of Life:** Canada ranks 1st in the G7 for living conditions and quality of life.<sup>129</sup> The country is known for its affordability, job market, family friendliness, nature, public healthcare, quality education system, safety, political stability, multiculturalism, arts and culture, and premium recreation facilities and sport programs.

To learn more, see the Canada-UAE Business Council's *Guide to Doing Business in Canada*.

Visit the Resources page at [www.canadauaebusiness.org](http://www.canadauaebusiness.org)



## WHY DO BUSINESS IN THE UAE?

### **A Strategic Location for Trade & Commerce:**

The UAE is located at the centre of some of the world's most important trading routes, making it a global logistics and transportation hub between the East and the West. As an entry point for business in emerging markets in the Middle East, Africa, and Asia, the UAE gives companies access to a region of more than 3.2 billion people with a collective GDP of more than US\$6.5 trillion (C\$8.6 trillion).<sup>130</sup> Two-thirds of the world's population are just eight hours from one of the UAE's five major airports, including one of the busiest in the world for international travel.<sup>131</sup> The UAE has two world-class airlines (Emirates Airlines in Dubai and Etihad Airways in Abu Dhabi) and is developing Al Maktoum International Airport in between Dubai and Abu Dhabi. Al Maktoum International Airport will be the largest airport in the world and will be strategically located next to the largest maritime port in the Middle East and the 8th largest in the world.<sup>132</sup>

**An Economy that is Increasingly Diversified:** For over two decades the UAE has been strategically working to diversify its economy away from resource dependency and has since become a major business and tourism destination in the Middle East. The UAE's diversification efforts continue to ramp up through multiple strategies such as the UAE's 2021 Vision, Dubai's Plan 2021, and Abu Dhabi's Economic Vision 2030. The UAE's current goal is to increase the contribution of the non-oil sector to 80.0 per cent of the nation's GDP in the next 10 to 15 years.<sup>133</sup>

### **A Growing Market for Research & Innovation:**

The UAE has two key strategies for innovation development - the UAE National Innovation Strategy (2014) and the National Strategy for Advanced Innovation (2018). Through these strategies the UAE aims to become one of the top 10 most innovative countries in the world. The strategies focus on embedding a culture of innovation in the UAE through supportive institutions and regulations/laws. The UAE ranks first in innovation in the Arab World and is investing heavily in government innovation particularly.<sup>134</sup>

**Low Taxation:** The UAE's government offers attractive tax incentives to businesses. There are currently no personal taxes, capital gains taxes, withholding taxes, foreign exchange controls, or corporate taxes in most instances, which can help take a significant financial and administrative burden off of international businesses.

**Friendly Business Environment:** The UAE has liberalized much of its economy to encourage foreign business and investment. The country ranks 11th in the world and 1st in its region for ease of doing business.<sup>135</sup> In addition to this, English is a widely spoken language in the UAE, making it easy to communicate and build business relationships.

**Quality of Life:** The UAE is an open and tolerant society with all the amenities and global brands available in other developed countries. It ranks among the safest countries in the world. It is family friendly, politically stable, and a hub for art and design. The UAE has a Minister of

Happiness and is ranked number one in the MENA region for happiness and 21st in the world.

**Expo 2020 Dubai:** From October 2020 to April 2021, the UAE will be the first country in the Middle East, Africa, and South Asia to host the World's Fair. During the six-month exhibition, more than 190 countries will showcase their culture, innovations, values and contributions to humanity. The theme is "Connecting Minds. Creating the Future." Expo 2020 is an economic driver in the UAE

and is projected to bring returns of over US\$35 billion.<sup>136</sup> Currently, billions are spent each year on infrastructure and an Expo 2020 Online Marketplace has been created as a procurement hub for businesses around the world, including small businesses, to access tender opportunities. At least 20% of the total Expo 2020 procurement budget will be spent on goods and services from small businesses.<sup>137</sup>

To learn more, see the Canada-UAE Business Council's *Guide to Doing Business in the UAE*. Visit the Resources page at [www.canadauaebusiness.org](http://www.canadauaebusiness.org)





## APPENDIX A: BUSINESS RESOURCES

### CANADA (Federal)

Embassy of Canada to the United Arab Emirates (Abu Dhabi)  
Consulate General of Canada in Dubai  
Canadian Trade Commissioner Service  
Export Development Canada  
Invest in Canada  
Global Affairs Canada; International Trade Diversification Canada

### CANADA (Province)

Alberta: Alberta Department of Economic Development and Trade; Invest Alberta  
British Columbia: Trade and Invest British Columbia  
Manitoba: Manitoba Department of Growth, Trade, and Investment  
Newfoundland and Labrador: Newfoundland and Labrador Department of Tourism Culture, Industry, and Innovation  
New Brunswick: Opportunities New Brunswick  
Northwest Territories: Northwest Territories Department of Industry, Tourism, and Investment  
Nova Scotia: Nova Scotia Department of Business  
Ontario: Ontario Department of Economic Development, Job Creation, and Trade  
Prince Edward Island: Prince Edward Island Department of Economic Development and Tourism; Innovation PEI/Trade Team PEI  
Québec: Québec Department of Economy and Innovation  
Saskatchewan: Saskatchewan Investment and Economic Development; Saskatchewan Trade & Export Partnership  
Yukon: Yukon Economic Development

### CANADA (Major Cities)

Consider Canada City Alliance  
Toronto Global  
Montreal International  
Vancouver Economic Commission  
Calgary Economic Development  
Invest Ottawa  
Edmonton Global  
Québec International Economic Development  
Economic Development Winnipeg  
Hamilton Economic Development  
Waterloo Economic Development Corporation

London Economic Development  
Halifax Partnership  
Saskatoon Region Economic Development Authority

### **UAE (Federal)**

Embassy of the United Arab Emirates in Ottawa  
Consulate General of the United Arab Emirates in Toronto  
UAE Ministry of Foreign Affairs and International Cooperation  
UAE Ministry of Economy

### **UAE (Emirate)**

Abu Dhabi: Abu Dhabi Department of Economic Development; Abu Dhabi Council for Economic Development; Abu Dhabi Investment Office  
Dubai: Department of Economic Development Dubai; Dubai Investment Development Agency (Dubai FDI); Dubai Export Development Corp.; Dubai Trade  
Sharjah: Sharjah Economic Development Department; Sharjah Investment and Development Authority (SHUROOQ); Sharjah FDI Office (Invest in Sharjah)  
Ras Al Khaimah: Ras Al Khaimah Department of Economic Development  
Ajman: Ajman Department of Economic Development  
Fujairah: Fujairah Department of Economic Development  
Umm Al Quwain: Umm Al Quwain Department of Economic Development

### **Business Councils and Chambers of Commerce**

Canada-UAE Business Council  
Canadian Business Council of Abu Dhabi  
Canadian Business Council of Dubai and Northern Emirates  
Canada-Arab Business Council  
Business Council of Canada  
Canadian Chamber of Commerce  
UAE Federation of Chambers of Commerce & Industry  
Abu Dhabi Chamber of Commerce & Industry  
Ajman Chamber of Commerce & Industry  
Dubai Chamber of Commerce & Industry  
Fujairah Chamber of Commerce & Industry  
Ras Al Khaimah Chamber of Commerce & Industry  
Sharjah Chamber of Commerce & Industry  
Umm Al Quwain Chamber of Commerce & Industry



## APPENDIX B: ACRONYMS

<b>ADNOC</b>	Abu Dhabi National Oil Corporation
<b>Abu Dhabi TRANSCO</b>	Abu Dhabi Transmission and Dispatch company
<b>Calgary SIF</b>	Calgary Stampede Investment Forum
<b>CETA</b>	Canada-European Union Comprehensive Economic and Trade Agreement
<b>CPTPP</b>	Comprehensive and Progressive Agreement for Trans-Pacific Partnership
<b>CUSMA</b>	Canada-United States-Mexico Agreement
<b>DIFC</b>	Dubai International Financial Centre
<b>FDI</b>	Foreign Direct Investment
<b>FIPA</b>	Foreign Investment Promotion and Protections Agreement
<b>G7</b>	Group of Seven
<b>G20</b>	Group of Twenty
<b>GATS</b>	General Agreement on Trade in Services
<b>GCC</b>	Gulf Cooperation Council
<b>GDP</b>	Gross Domestic Product
<b>GII</b>	Global Innovation Index
<b>IRCC Canada</b>	Immigration, Refugees and Citizenship Canada
<b>IRENA</b>	International Renewable Energy Agency
<b>ITA</b>	Information Technology Agreement
<b>METR</b>	Marginal Effective Tax Rate
<b>MHI</b>	Manitoba Hydro International
<b>MOU</b>	Memorandum of Understanding
<b>MP</b>	Member of Parliament (Canada)
<b>NAFTA</b>	North American Free Trade Agreement
<b>NWT</b>	Northwest Territories
<b>OECD</b>	Organization for Economic Cooperation and Development
<b>PEI</b>	Prince Edward Island
<b>TFA</b>	Trade Facilitation Agreement
<b>TRIMS</b>	Agreement on Trade-Related Investment Measures
<b>TRIPS</b>	Agreement on Trade-Related Aspects of Intellectual Property Rights
<b>UAE NIS</b>	UAE National Innovation Strategy

## APPENDIX C: PROVINCES AND TERRITORIES

### ONTARIO

**Population:** 14.4 Million<sup>138</sup>  
**GDP:** C\$712 Billion (AED 2.02 Trillion)<sup>139</sup>  
**% of Canada's GDP:** 37.9%  
**Key Industries:** Business & Professional/ Technical Services; Finance & Insurance; Technology; Manufacturing.

### QUÉBEC

**Population:** 8.4 Million<sup>146</sup>  
**GDP:** C\$355.0 Billion (AED 1.01 Trillion)<sup>147</sup>  
**% of Canada's GDP:** 18.9%  
**Key Industries:** Business & Professional/ Technical Services; Technology; Manufacturing.

### BRITISH COLUMBIA

**Population:** 5.0 Million<sup>140</sup>  
**GDP:** C\$238.8 Billion (AED 677 Billion)<sup>141</sup>  
**% of Canada's GDP:** 12.7%  
**Key Industries:** Key Industries: Business & Professional/Technical Services; Information & Culture Industries; Transportation & Logistics.

### ALBERTA

**Population:** 4.3 Million<sup>148</sup>  
**GDP:** C\$327.4 Billion (AED 928 Billion)<sup>149</sup>  
**% of Canada's GDP:** 17.4%  
**Key Industries:** Business & Professional/Oil & Gas; Business & Professional/Technical Services; Manufacturing.

### MANITOBA

**Population:** 1.4 Million<sup>142</sup>  
**GDP:** C\$61.7 Billion (AED 175 Billion)<sup>143</sup>  
**% of Canada's GDP:** 3.3%  
**Key Industries:** Manufacturing; Transportation & Logistics; Agriculture.

### SASKATCHEWAN

**Population:** 1.2 Million<sup>150</sup>  
**GDP:** C\$81.1 Billion (AED 230 Billion)<sup>151</sup>  
**% of Canada's GDP:** 4.3%  
**Key Industries:** Oil & Gas; Mining (Potash & Uranium); Agriculture.

### NOVA SCOTIA

**Population:** 1.0 Million<sup>144</sup>  
**GDP:** C\$36.0 Billion (AED 102 Billion)<sup>145</sup>  
**% of Canada's GDP:** 1.9%  
**Key Industries:** Oceans Science; Information & Culture Industries; Fishing, Aquaculture, & Seafood Processing.

### NEW BRUNSWICK

**Population:** 0.8 Million<sup>152</sup>  
**GDP:** C\$30.1 Billion (AED 85 Billion)<sup>153</sup>  
**% of Canada's GDP:** 1.6%  
**Key Industries:** Manufacturing; Fishing, Aquaculture, & Seafood Processing.



### NEWFOUNDLAND & LABRADOR

**Population:** 0.5 Million<sup>154</sup>

**GDP:** C\$31.6 Billion<sup>155</sup> (AED 90 Billion)

**% of Canada's GDP:** 1.6%

**Key Industries:** Offshore Oil & Gas; Mining (Iron); Fishing, Aquaculture, & Seafood Processing.

### PRINCE EDWARD ISLAND (PEI)

**Population:** 0.2 Million<sup>160</sup>

**GDP:** C\$5.5 Billion<sup>161</sup> (AED 16 Billion)

**% of Canada's GDP:** 0.3%

**Key Industries:** Manufacturing; Agriculture; Fishing, Aquaculture, & Seafood Processing.

### YUKON

**Population:** 0.04 Million<sup>156</sup>

**GDP:** C\$2.6 Billion<sup>157</sup> (AED 7.4 Billion)

**% of Canada's GDP:** 0.1%

**Key Industries:** Mining (Copper, Gold, Silver, Nickel, Lead/Zinc, Iron); Tourism; Fishing, Hunting, Trapping.

### NORTHWEST TERRITORIES (NWT)

**Population:** 0.04 Million<sup>162</sup>

**GDP:** C\$4.9 Billion<sup>163</sup> (AED 14 Billion)

**% of Canada's GDP:** 0.3%

**Key Industries:** Mining (Diamond, Gold, Tungsten); Oil and Gas; Tourism; Fishing, Hunting, Trapping.

### NUNAVUT

**Population:** 0.04 Million<sup>158</sup>

**GDP:** C\$61.7 Billion<sup>159</sup> (AED 7.7 Billion)

**% of Canada's GDP:** 0.1%

**Key Industries:** Mining (Gold, Iron, Diamond, Zinc/Lead); Tourism; Fishing, Hunting, Trapping.

## APPENDIX D: SEVEN EMIRATES

### ABU DHABI

**Population:** 2.9 Million<sup>164</sup>  
**GDP:** AED 785.6 Billion<sup>165</sup> (C\$275 Billion)  
**% of UAE's GDP:** 55.3%  
**Key Industries:** Oil & Gas; Business & Professional/Technical Services; Healthcare & Life Science; Aerospace & Defense.

### DUBAI

**Population:** 3.2 Million<sup>171</sup>  
**GDP:** AED 389.4 Billion<sup>172</sup> (C\$141 Billion)  
**% of UAE's GDP:** 27.4%  
**Key Industries:** Business & Professional/Technical Services; Finance; Tourism; Trade.

### SHARJAH

**Population:** 1.4 Million<sup>166</sup>  
**GDP:** AED 92.7 Billion<sup>167</sup> (C\$34 Billion)  
**% of UAE's GDP:** 6.5%  
**Key Industries:** Manufacturing; Mining; Arts & Culture.

### RAS AL KHAIMAH

**Population:** 345,000<sup>173</sup>  
**GDP:** AED 28.4 Billion<sup>174</sup> (C\$10 Billion)  
**% of UAE's GDP:** 2.0%  
**Key Industries:** Manufacturing; Agriculture; Tourism.

### AJMAN

**Population:** 504,850<sup>168</sup>  
**GDP:** AED 17.2 Billion<sup>169</sup> (C\$6.2 Billion)  
**% of UAE's GDP:** 1.2%  
**Key Industries:** Industries: Manufacturing; Construction; Real Estate.

### FUJAIRAH

**Population:** 236,800<sup>175</sup>  
**GDP:** AED 15.4 Billion<sup>176</sup> (C\$5.6 Billion)  
**% of UAE's GDP:** 1.1%  
**Key Industries:** Shipping & Bunkering; Agriculture; Fishing.

### UMM AL QUWAIN

**Population:** 49,150<sup>170</sup>  
**GDP:** N/A  
**% of UAE's GDP:** N/A  
**Key Industries:** Fishing; Poultry; Tourism.



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