MANUFACTURING OUTLOOK
Canada (Real manufacturing GDP, annual % change)

SOURCES: STATISTICS CANADA; CME.
CANADA RANKS SECOND LAST AMONG OECD COUNTRIES IN BUSINESS INVESTMENT GROWTH

2016-20 (non-residential business investment, constant prices, national base year, compound annual growth rate, %)

SOURCES: OECD; CME.
INVESTMENT TRENDS IN MANUFACTURING DISCOURAGING

Manufacturing Investment Per Worker is 3x Higher in the U.S. (000s $)
- Canada
- U.S.

Canada’s Manufacturing Capital Stock Near 40-Year Low (1961=100)
- Canada
- U.S.

SOURCES: STATISTICS CANADA; US BUREAU OF ECONOMIC ANALYSIS; US BUREAU OF LABOUR STATISTICS; CME.
CANADA’S TRADE DEFICIT IN MANUFACTURED GOODS CONTINUES TO BALLOON

Trade balance in manufactured goods (billions $)

SOURCES: STATISTICS CANADA; CME.
LABOUR PRODUCTIVITY HAS DECLINED IN 11 OUT OF THE 12 LAST QUARTERS

Canada (business sector, quarterly % change, seasonally adjusted)

SOURCES: STATISTICS CANADA; CME.
STAGNANT LIVING STANDARDS
Canada (real GDP per capita, $000s, seasonally adjusted)

SOURCE: CME; STATISTICS CANADA.
FOUR PILLARS OF MANUFACTURING STRATEGY

1. Expanding and upskilling Canada’s workforce
2. Stimulating innovation, investment, and the adoption of advanced manufacturing technologies
3. Encouraging domestic manufacturing production and value-added exports
4. Speeding up and expanding clean technology incentives to help manufacturers adapt to and advance Canada’s climate change plan
US INDUSTRIAL POLICY ALREADY PAYING OFF

Manufacturing construction spending (August 2020 = 100)

SOURCES: CME; STATISTICS CANADA.
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