

# City Profile

Greater Montréal, Québec



## GREATER MONTRÉAL. A PLACE THAT CREATES.

*No region beats Greater Montréal when it comes to creating ideal opportunities to expand your business in North America. Enjoy an exceptionally stimulating environment with low operating costs, easy access to the North American markets and a qualified, resourceful workforce combined with a quality of life that is among the best in the world.*

### Fast Facts

#### Greater Montréal Overview

As Canada's second-largest metropolitan region, Greater Montréal offers a perfect blend of North America and Europe. In addition to top-notch talent, the Montréal region features highly competitive operating costs and is one of the world's major financial centres as well as Canada's top university city. Greater Montréal boasts a quality of life that is unequalled among North America's major centres. In recognition of its Smart City plan, Greater Montreal was named 2016 Intelligent Community of the Year by the Intelligent Community Forum.

#### Sector Strengths

Greater Montréal is a leading business venue, thanks to its well-organized high technology clusters. The region is one of the world's top three aerospace hubs and Canada's leader in video games, special effects and multimedia. In addition to having a high-tech-oriented economy, the region is Canada's research and development hub - including life sciences and agri-food processing.

#### Why Canada

Canada is the best country in the G-7 for business, according to the Economist Intelligence Unit. For the eighth consecutive year, the World Economic Forum (WEF) has declared Canada's banking system to be the soundest in the world. Canada also ranks 3rd overall in a recent study measuring a country's ability to attract investment on the basis of economic infrastructure (2016).

### Greater Montréal Overview

Greater Montréal is Canada's gateway between North America and Europe. Representing half of Québec's population and 10% of Canada's GDP, the region's bilingual and multicultural environment is located in the heart of North America's largest markets, with more than 135 million customers within 1,000 km.

Located only 90 minutes by air from Boston, New York City and Toronto, and less than an hour's drive from the US border, Greater Montréal offers all the advantages of an international business centre along with the most competitive total operating costs among North America's 20 largest metropolitan areas, according to KPMG's *Competitive Alternatives 2016*. The QS World University Rankings rates Montréal as the best student city in the Americas. More than 53,000 graduates each year provide businesses with the talent they need.

Greater Montréal is known as one of the best places in the world to live and work, which helps businesses attract the best talent and build a vast pool of skilled workers. The region also has a highly diversified economy featuring a thriving financial sector, one of the world's most important aerospace clusters, a vibrant information and communications industry and a leading life sciences and health technologies sector.

### Why Greater Montréal

Greater Montréal has everything you need to grow your business. As an intermodal transportation hub (air, sea, land and rail), it provides direct access to approximately 500 million consumers through the North American Free Trade Agreement (NAFTA). With very competitive operating and renewable energy costs, running a business here costs less than in any other major North American metropolitan areas.

Being Canada's No. 1 city for university degrees awarded and a world-class academic network including McGill, which figures amongst the world's top 25 universities, Greater Montréal has a vast pool of creative and qualified talent and a quality of life unequalled among the largest metropolitan areas in North America.

The region's diversified economy, specialized in high technology industries, is home to an effervescent start-up community.

[more...](#)

## Greater Montréal Economic Indicators

| Indicator                   | 2014      | 2015    |
|-----------------------------|-----------|---------|
| GDP                         | \$184 B   | \$189 B |
| Real GDP growth             | 3.1 %     | 2.7 %   |
| Unemployment Rate           | 8.2 %     | 8.5 %   |
| Greater Montréal Population | 4 million |         |

Source: The Conference Board of Canada, 2016



## Sector Strengths

**Aerospace** - Greater Montréal is one of the world's top three aerospace hubs, comprising 200 private companies and 40,000 jobs covering the industry's entire value chain. The region accounts for 50% of total Canadian aerospace industry sales and 55% of its workforce (data for Québec province). Moreover, most Canadian aerospace R&D is concentrated in Greater Montréal.

**Financial Services** - Greater Montréal is one of the largest financial centres in the Americas, with more than 3,000 companies and 100,000 jobs. The region is home to the Montréal Exchange specializing in derivatives trading, a growing venture capital industry, as well as the headquarters of world-class financial institutions and insurance companies.

**Information and Communications Technologies** - Greater Montréal's ICT sector comprises more than 91,000 qualified employees in almost 5,000 organizations. Offering the lowest business operation costs in the sector among North America's 20 biggest metropolitan areas, Greater Montréal has become a world-class hub for video games, special effects and multimedia. It's ever growing start-up network ensures the region's leading position in the industry.

**Life Sciences and Health Technologies** - Greater Montréal is home to more than 600 organizations, including 150 research centres, making it one of North America's leaders in the sector. The region counts 40,000 highly qualified workers as well as 27,000 students in fields related to the industry. In addition to low business operation costs, very generous fiscal incentives are available for scientific research and experimental development, as well as for foreign researchers and experts.

**Clean Technology** - 1,000 organizations specializing in clean technologies, including 500 innovative companies and 94% of

businesses in this cluster conducting business internationally, more than 200 public research and development groups. Greater Montréal is part of the first Carbon Market in North America with California.

**Agri-food Industry** - Greater Montréal, Québec's main agri-food hub, is home to more than 500 businesses specialized in agri-food processing. With 40,000 jobs and more than 70% of all Canadian milk and cheese production, the region supplies a diverse local market and is a springboard for exports to the U.S. and many other countries.

## Future Plans

Greater Montréal's growth plans include:

- Major revalorization of Greater Montréal's main transportation infrastructures, including the ongoing \$3,7 billion Turcot interchange.
- The construction of two ultra-modern hospitals comprising major research centres. Completion of these projects, totalling \$3.4 billion, is expected in 2016.
- The Champlain Bridge, a strategic transportation link over the St. Lawrence River and the busiest crossing in Canada with 57 million commutes per year, will be replaced by a new bridge by 2018.
- A \$290 million expansion project is underway at Montréal-Trudeau international airport. Completion is expected for 2016.
- The Dorval interchange, a \$500 million project, is currently being redesigned to improve traffic flow around Montréal-Trudeau International airport. The project is expected to be completed in 2019.
- A \$44 million redevelopment project at the Port of Montréal to increase the port's container handling capacity to 1.8 million containers.
- The deployment of the "je vois mtl" initiative, with 180 projects to enhance growth in Greater Montréal.
- The construction of Réseau Électrique Métropolitain for \$5.5 billion. Expected to start in 2017 and be completed in 2021.



### Montréal International

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