



TRADE AND INVESTMENT

CANADA–11 OTHER TRANS-PACIFIC PARTNERSHIP COUNTRIES

Notable Trade and Investment Agreements Between Canada and the Other *Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)* Countries



- *Canada–United Kingdom Trade Continuity Agreement* (2021)
- *Canada–United States–Mexico Agreement* (2020) with Mexico
- *Comprehensive and Progressive Agreement for Trans-Pacific Partnership* (2018)
- *Canada–Peru Free Trade Agreement* (2009)
- *Canada–Peru Foreign Investment Promotion and Protection Agreement* (2007)
- *Canada–Chile Free Trade Agreement* (1997)
- Canada–Association of Southeast Asian Nations Free Trade Agreement with Brunei Darussalam, Malaysia, Singapore and Viet Nam (under negotiation)
- Canada–Japan Economic Partnership Agreement (under negotiation)
- Canada–Pacific Alliance Free Trade Agreement with Chile, Mexico and Peru (under negotiation)
- Canada–United Kingdom Free Trade Agreement (under negotiation)

Fundamentals for this Profile

The merchandise trade data are customs-based; the services trade data and foreign direct investment data are balance of payments-based.

Services trade data do not include Brunei Darussalam and Peru because data for Canada's services trade with these countries are not available for 2022.

Data on foreign direct investment stocks in Canada do not include Brunei Darussalam because data for this country are not available for 2023.

Data on jurisdictions that are involved in the formal accession process to join the CPTPP are not included in this profile.

The five most highly valued merchandise export and import categories have been identified using values for 2023.

All figures were prepared using Statistics Canada data available in summer 2024.

For the data tables used to generate the figures, see the HTML version: [Trade and Investment Series](#).

Detailed economic and population data on CPTPP countries are provided at the end of this profile.

All dollar amounts are in Canadian dollars unless otherwise noted. Numbers have been rounded.

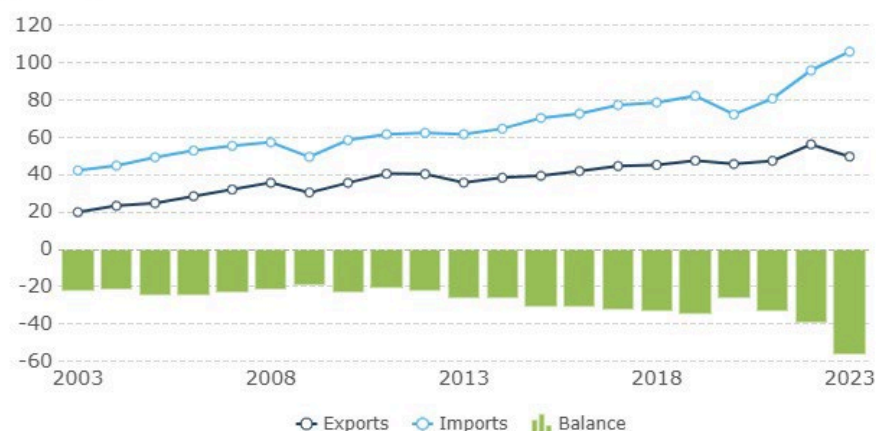
Definitions appear at the end of the profile.

CANADA'S MERCHANDISE TRADE WITH THE OTHER CPTPP COUNTRIES

Merchandise Trade

- Bilateral merchandise trade in 2023: \$155.5 billion
 - Exports: \$49.7 billion, an 11.7% decrease from 2022
 - Imports: \$105.8 billion, a 10.5% increase from 2022
- Trade deficit in 2023: \$56.2 billion, an increase from \$39.6 billion in 2022

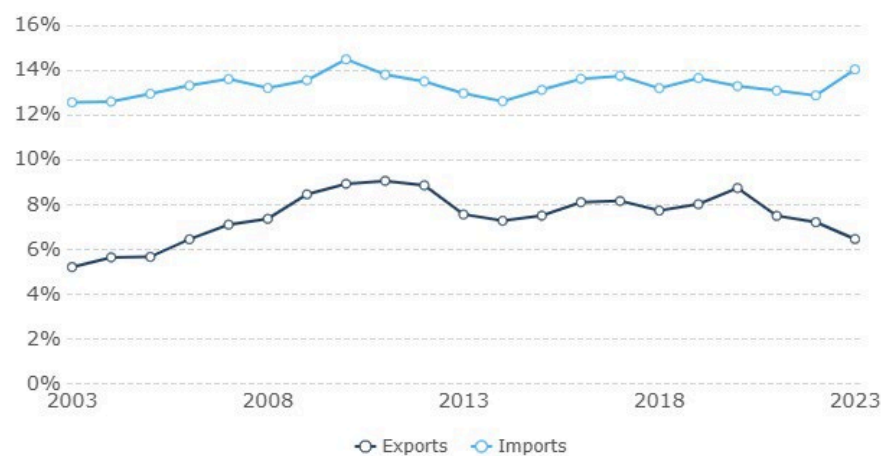
Merchandise Trade
(\$ billions)



Share of the Total Value of Canadian Trade

- Exports in 2023: 6.5% of the total value of Canadian exports, a decrease from 7.2% in 2022
- Imports in 2023: 14.0% of the total value of Canadian imports, an increase from 12.9% in 2022

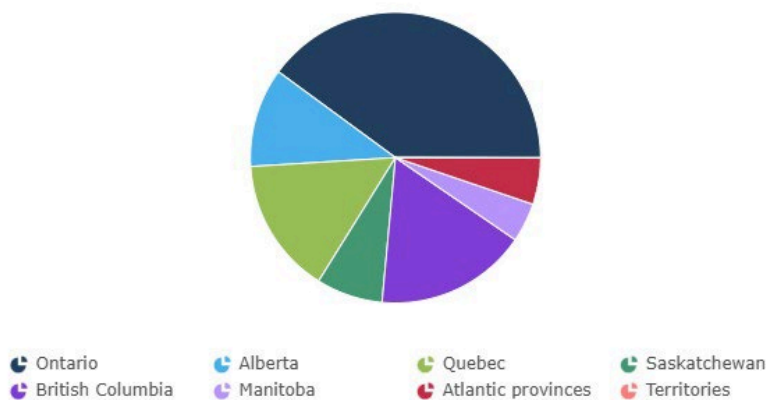
Share of the Total Value of Canadian Trade



Share of Exports by Province/Territory

- Highest-valued exporters to the other CPTPP countries in 2023:
 - Ontario: \$19.8 billion, a decrease from \$22.7 billion in 2022
 - British Columbia: \$8.4 billion, a decrease from \$8.5 billion in 2022

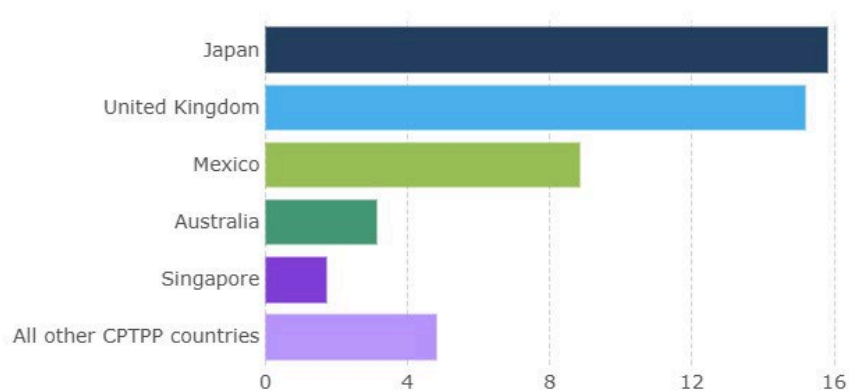
Share of Exports by Province/Territory



Destinations for Merchandise Exports by Country

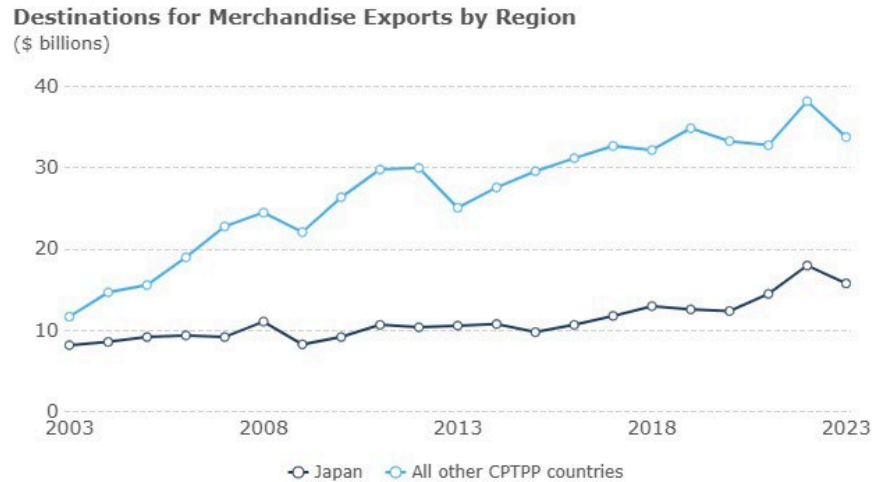
- Destinations for merchandise exports to the other CPTPP countries, by country, in 2023:
 - Japan: 31.9%
 - United Kingdom: 30.7%
 - Mexico: 17.8%
 - Australia: 6.4%
 - Singapore: 3.5%
 - All other CPTPP countries: 9.8%

Destinations for Merchandise Exports by Country
(\$ billions)



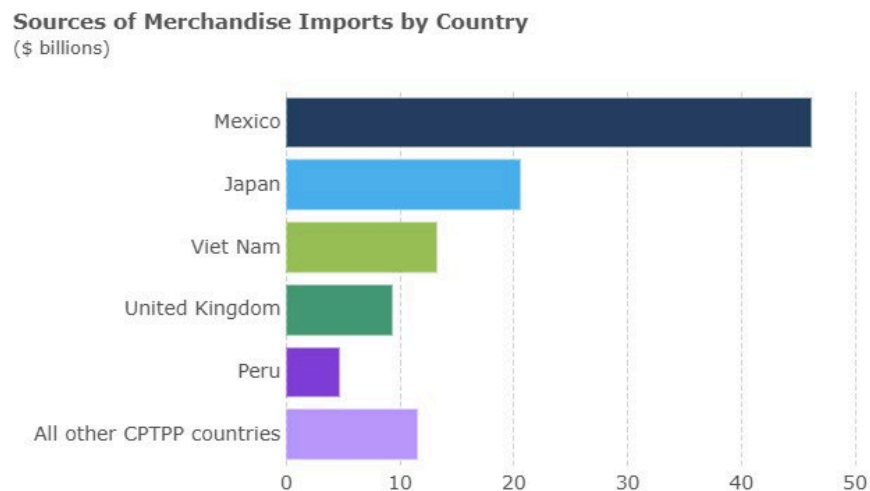
Destinations for Merchandise Exports by Region

- Merchandise exports to Japan and to all other CPTPP regions in 2023:
 - Japan: \$15.8 billion, a decrease from \$18.0 billion in 2022
 - All other CPTPP countries: \$33.8 billion, a decrease from \$38.2 billion in 2022



Sources of Merchandise Imports by Country

- Sources of merchandise imports from the other CPTPP countries, by country, in 2023:
 - Mexico: 43.7%
 - Japan: 19.5%
 - Viet Nam: 12.5%
 - United Kingdom: 8.9%
 - Peru: 4.4%
 - All other CPTPP countries: 10.9%

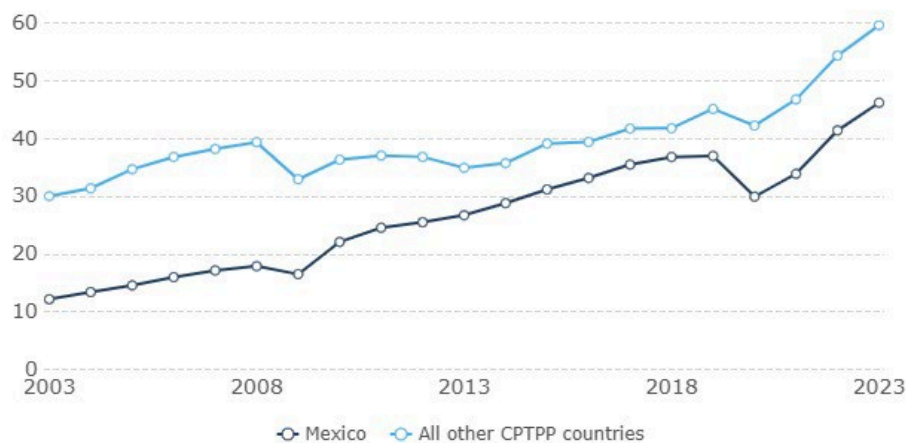


Sources of Merchandise Imports by Region

- Merchandise imports from Mexico and from all other CPTPP regions in 2023:
 - Mexico: \$46.2 billion, an increase from \$41.4 billion in 2022
 - All other CPTPP countries: \$59.6 billion, an increase from \$54.4 billion in 2022

Sources of Merchandise Imports by Region

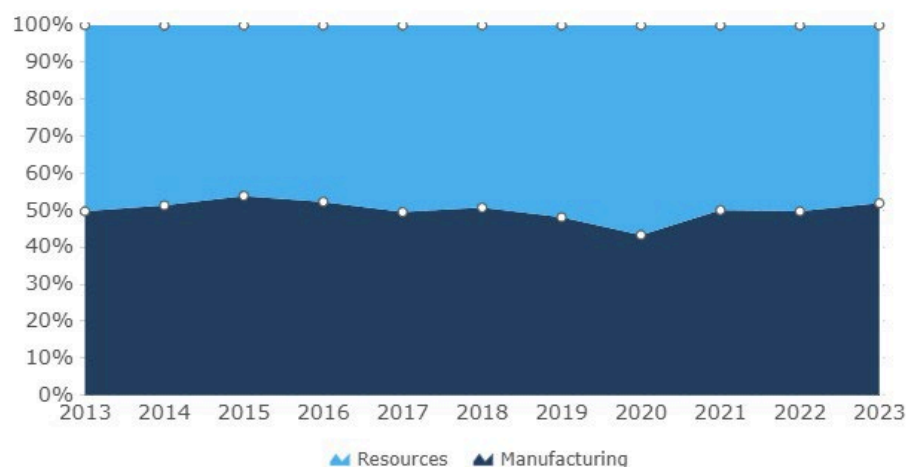
(\$ billions)



Share of Exports by Sector

- Exports in 2023:
 - Resource-based goods: 48.1%, a decrease from 50.3% in 2022
 - Manufactured goods: 51.9%, an increase from 49.7% in 2022

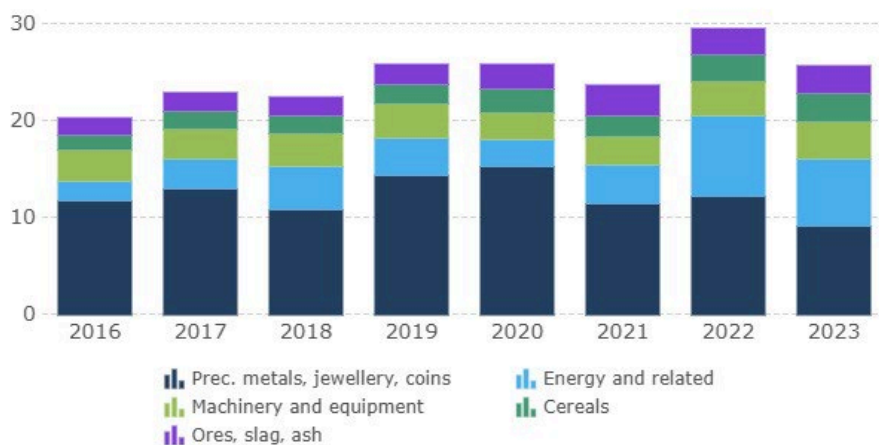
Share of Exports by Sector



Most Highly Valued Exports by Product Category

- Highest-valued exports in 2023: Gold and coal, together accounting for 26.2% of the total value of Canadian exports to the other CPTPP countries
 - Gold: \$9.1 billion, a decrease from \$12.2 billion in 2022
 - Coal: \$3.9 billion, a decrease from \$4.0 billion in 2022

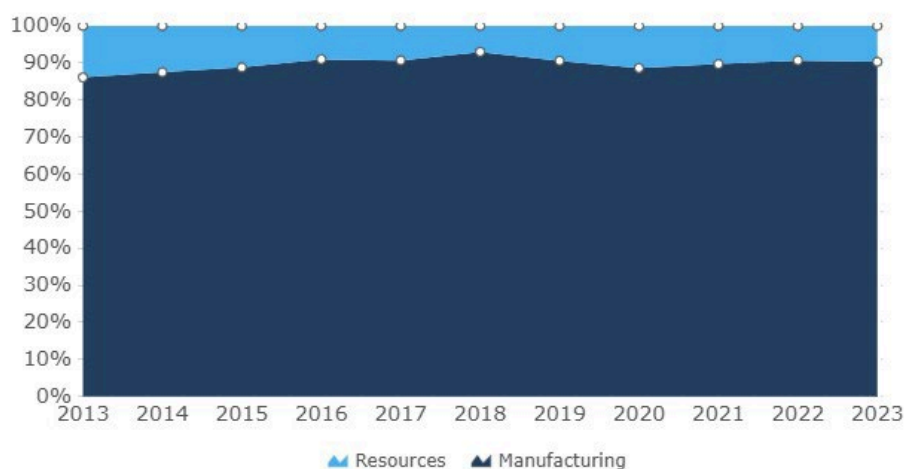
Most Highly Valued Exports by Product Category
(\$ billions)



Share of Imports by Sector

- Imports in 2023:
 - Resource-based goods: 9.7%, an increase from 9.3% in 2022
 - Manufactured goods: 90.3%, a decrease from 90.7% in 2022

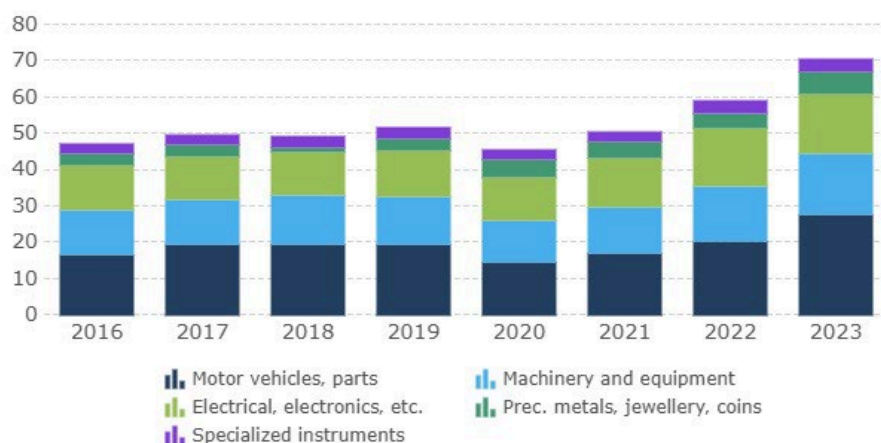
Share of Imports by Sector



Most Highly Valued Imports by Product Category

- Highest-valued imports in 2023: Motor vehicles, and trucks and other goods-transporting vehicles, together accounting for 19.4% of the total value of Canadian imports from the other CPTPP countries
 - Motor vehicles: \$14.9 billion, an increase from \$9.9 billion in 2022
 - Trucks and other goods-transporting vehicles: \$5.6 billion, an increase from \$5.2 billion in 2022

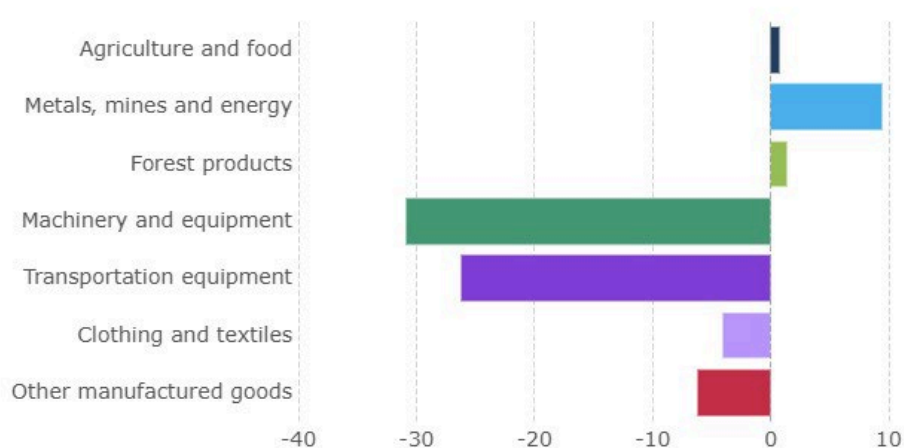
Most Highly Valued Imports by Product Category
(\$ billions)



Trade Balance by Product Category

- Largest merchandise trade deficit in 2023: Machinery and equipment, at \$30.9 billion
- Largest merchandise trade surplus in 2023: Metals, mines and energy, at \$9.4 billion

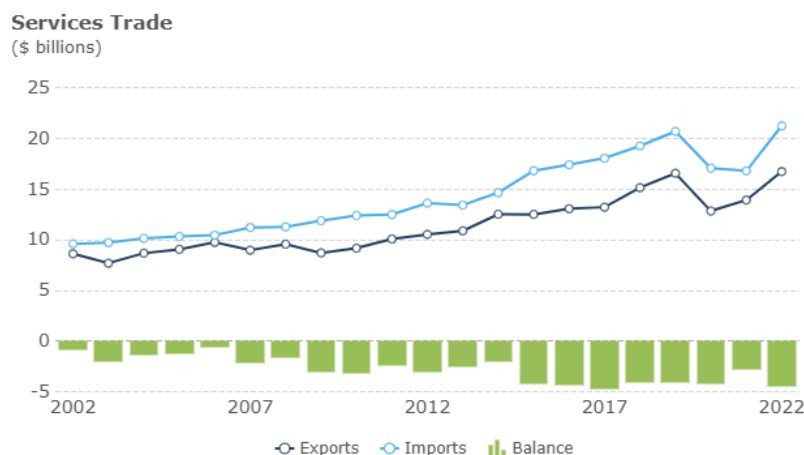
Trade Balance by Product Category
(\$ billions)



CANADA'S SERVICES TRADE WITH SELECTED OTHER CPTPP COUNTRIES

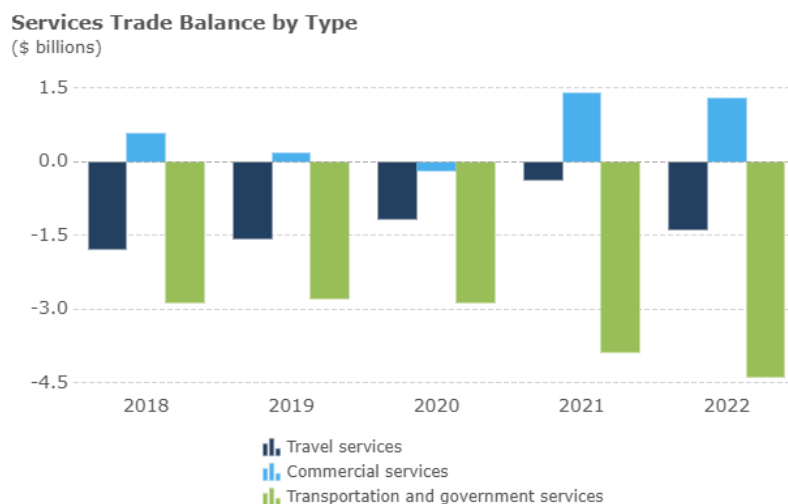
Services Trade (Brunei Darussalam and Peru are not included)

- Services trade between Canada and selected other CPTPP countries in 2022: \$38.0 billion
 - Exports: \$16.7 billion, a 20.2% increase from 2021
 - Imports: \$21.2 billion, a 26.4% increase from 2021
- Trade deficit in 2022: \$4.5 billion, an increase from \$2.9 billion in 2021



Services Trade Balance by Type (Brunei Darussalam and Peru are not included)

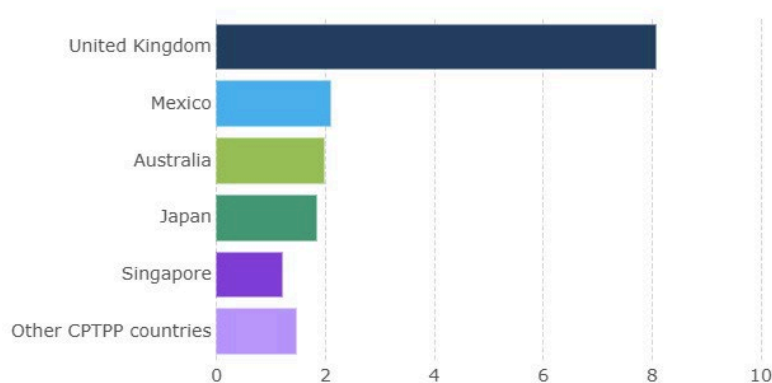
- Services trade deficit in 2022: Largely due to transportation and government services trade
- Travel services: \$3.3 billion in exports and \$4.7 billion in imports
- Commercial services: \$10.8 billion in exports and \$9.5 billion in imports
- Transportation and government services: \$2.6 billion in exports and \$7.0 billion in imports



Destinations for Services Exports (Brunei Darussalam and Peru are not included)

- Destinations for services exports to selected other CPTPP countries in 2022:
 - United Kingdom: 48.3%
 - Mexico: 12.6%
 - Australia: 11.9%
 - Japan: 11.1%
 - Singapore: 7.3%
 - Other CPTPP countries: 8.8%

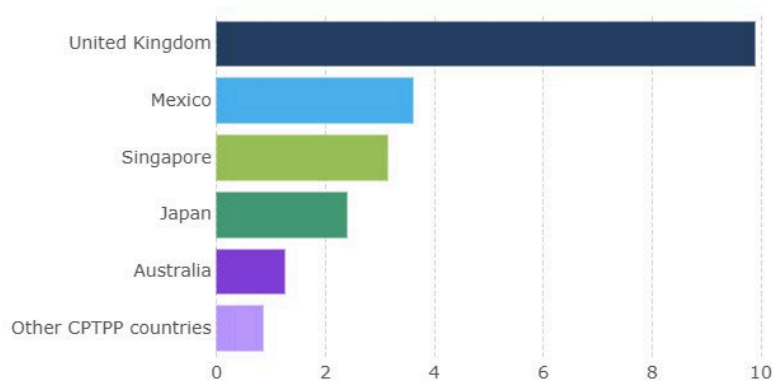
Destinations for Services Exports
(\$ billions)



Sources of Services Imports (Brunei Darussalam and Peru are not included)

- Sources of services imports from selected other CPTPP countries in 2022:
 - United Kingdom: 46.7%
 - Mexico: 17.1%
 - Singapore: 14.8%
 - Japan: 11.3%
 - Australia: 6.0%
 - Other CPTPP countries: 4.1%

Sources of Services Imports
(\$ billions)

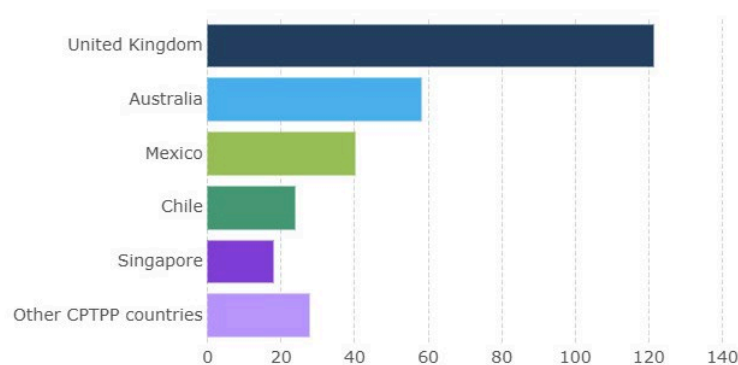


CANADA'S FOREIGN DIRECT INVESTMENT WITH THE OTHER CPTPP COUNTRIES

Destinations for Canadian Direct Investment

- Destinations for Canadian foreign direct investment in the other CPTPP countries in 2023:
 - United Kingdom: 41.9%
 - Australia: 20.1%
 - Mexico: 13.9%
 - Chile: 8.3%
 - Singapore: 6.2%
 - All other CPTPP countries: 9.6%

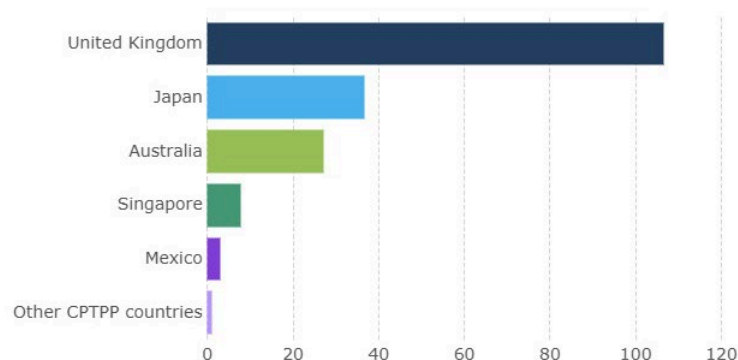
Destinations for Canadian Direct Investment
(\$ billions)



Sources of Foreign Direct Investment in Canada (Brunei Darussalam is not included)

- Sources of foreign direct investment in Canada from selected other CPTPP countries in 2023:
 - United Kingdom: 58.3%
 - Japan: 20.1%
 - Australia: 14.9%
 - Singapore: 4.3%
 - Mexico: 1.7%
 - Other CPTPP countries: 0.7%

Sources of Foreign Direct Investment in Canada
(\$ billions)



PROFILE OF THE CPTPP COUNTRIES

- Data on jurisdictions that are involved in the formal accession process to join the CPTPP are not included in this table.

CPTPP Countries	GDP at PPP (2023, US\$)	GDP per Capita at PPP (2023, US\$)	Population (2023)	Merchandise Exports and Imports as a Percentage of GDP at Official Exchange Rates (2023)
Australia	1.8 trillion	69,100	26.6 million	38.2%
Brunei Darussalam	39.1 billion	86,400	452,500	101.8%
Canada	2.5 trillion	61,600	40.1 million	53.3%
Chile	653.4 billion	33,300	19.6 million	53.8%
Japan	6.3 trillion	50,200	124.5 million	35.7%
Malaysia	1.3 trillion	37,200	34.3 million	144.8%
Mexico	3.3 trillion	25,600	128.5 million	67.9%
New Zealand	282.6 billion	54,100	5.2 million	36.1%
Peru	574.3 billion	16,700	34.4 million	42.2%
Singapore	837.3 billion	141,500	5.9 million	179.4%
United Kingdom	4.0 trillion	58,900	68.4 million	39.3%
Viet Nam	1.5 trillion	15,200	98.9 million	158.1%
CPTPP (estimate)	23.0 trillion	39,300	586.8 million	n/a

Notes: On 8 March 2018, Australia, Brunei Darussalam, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Viet Nam signed the CPTPP. The agreement entered into force on 30 December 2018 for Australia, Canada, Japan, Mexico, New Zealand and Singapore, followed by Viet Nam on 14 January 2019, Peru on 19 September 2021, Malaysia on 29 November 2022, Chile on 21 February 2023 and Brunei Darussalam on 12 July 2023.

On 16 July 2023, the United Kingdom signed its accession protocol to the CPTPP, becoming the agreement's 12th signatory. The United Kingdom acceded to the CPTPP on 15 December 2024. Starting in late December 2024, the United Kingdom will be able to trade under the CPTPP with the following nine countries that – as of 18 December 2024 – had completed the ratification process in accordance with the United Kingdom's accession protocols: Australia, Brunei Darussalam, Chile, Japan, Malaysia, New Zealand, Peru, Singapore and Viet Nam. As of 18 December 2024, Canada and Mexico had not yet ratified the United Kingdom's accession protocols.

Between September 2021 and May 2023, China, Costa Rica, Ecuador, Taiwan, Ukraine and Uruguay formally requested accession to the CPTPP. On 28 November 2024, the CPTPP's decision-making body – the CPTPP Commission – established a working group to begin negotiations with Costa Rica concerning its potential accession to the CPTPP. However, as of 18 December 2024, the formal accession process had not started for the other five applicants. Furthermore, Colombia, the Philippines, South Korea and Thailand have indicated their interest in acceding to the CPTPP; they have not yet submitted an application for accession.

CANADA-11 OTHER TRANS-PACIFIC PARTNERSHIP COUNTRIES

Gross domestic product (GDP) at purchasing power parity (PPP) for the CPTPP countries collectively was calculated by summing the values for the 12 CPTPP countries.

GDP per capita at PPP was calculated by dividing the estimated GDP at PPP for the CPTPP countries collectively by the estimated population of the CPTPP countries collectively.

The estimated population for the CPTPP countries collectively was calculated by summing the population for the 12 CPTPP countries.

Source: World Bank's World Development Indicators database.

DEFINITIONS

Definitions Used Throughout the Series

Balance of payments–based data

Data that indicate the value of transactions between a country's residents and non-residents.

Customs-based data

Data compiled from declarations that are filed with the Canada Border Services Agency and that are used to track the flow of goods into and out of Canada, with one exception: exports to the United States. Since 1990, customs-based data on most Canadian exports to the United States have been based on declarations filed with U.S. Customs and Border Protection.

Gross domestic product (GDP)

Measure of an economy's total production in a given year.

Manufactured goods

Finished or semi-finished products resulting from the transformation of materials and substances into new products (North American Industry Classification System, or NAICS, codes 31 to 33), and the output of establishments primarily engaged in operating electric, gas and water utilities (NAICS code 22).

Merchandise trade

Trade in physical goods, such as cars, wheat and iron ore.

Resource-based goods

Products of the agriculture, forestry, fishing and hunting sector (North American Industry Classification System, or NAICS, code 11), and of the mining, quarrying, and oil and gas extraction sector (NAICS code 21).

Services trade

Trade in travel, transportation, government and commercial services. Travel services are goods and services purchased abroad by travellers, with one exception: cross-border transportation. Transportation services are the transportation of goods and cross-border travellers, and related services. Government services arise largely from official representation and military activities, and some governmental commercial activities. Commercial services are all other services, such as management, financial or engineering services; this category also includes charges for the use of intellectual property.

Trade balance

Difference between the value of exports and the value of imports. There is a trade surplus if the value of exports exceeds the value of imports. There is a trade deficit if the value of imports exceeds the value of exports.

Definitions Specific to the Profiles for Countries and Regions

Foreign direct investment (FDI)

Investment that provides an investor with ownership of at least 10% voting equity in an enterprise that is located in a country other than the investor's country of residence. The stock of FDI is the value of the accumulated equity owned by investors abroad; the stock changes from year to year based on various factors, including flows of FDI.

Purchasing power parity (PPP)

Ratio of the prices in two countries for identical goods and services. It is used to adjust economic indicators to account for international price differences. With a calculation of GDP at PPP, a given good or service has the same price in each country.

Definitions Specific to the Profile for the European Union

EU-13

The 13 countries that joined the European Union between 2004 and 2013: Bulgaria, Croatia, Cyprus, Czechia, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Romania, Slovakia and Slovenia.

EU-14

Fourteen of the 15 countries that became members of the European Union before 2004: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain and Sweden. The 15th country, the United Kingdom, withdrew from the European Union on 31 January 2020.

Definitions Specific to the Profiles for Provinces and Territories

Basic prices

Prices received by sellers. They exclude both taxes and subsidies on products.

Market prices

Prices paid by buyers. They include taxes net of subsidies on products.