

# Canada-U.S. relations: Trade and supply chains

**Loyola University Chicago**  
**Supply Chain and Sustainability Center**  
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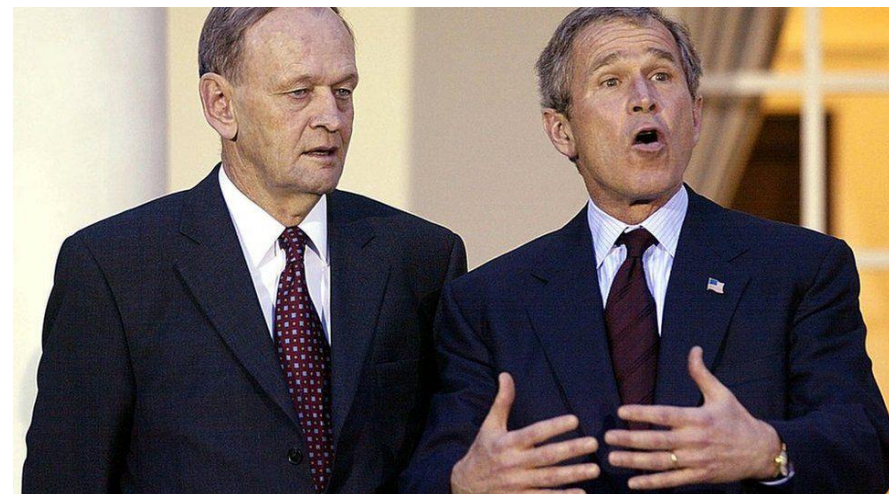
Canada 

# Canada

- Population: 41 million (September 2024)
- GDP: US\$2.8 trillion (2023)
- Unemployment: 6.6% (August 2024)
- Inflation: 2% (August 2024)
- Federal deficit: C\$40 billion (2024 – projected)
- Bank of Canada benchmark interest rate: 4.25%
- Immigration target for 2024-26: 1.5 million



# Neighbours, partners, allies







# Canada-U.S. trade

- Millions of U.S. jobs depend on trade & investment with Canada
- Canada & the U.S. trade an average of \$2.7 billion in goods & services **every day**
- Canada is the number-one export market for 35 states
- Canada buys more goods and services from the U.S. than China, Japan and Germany combined



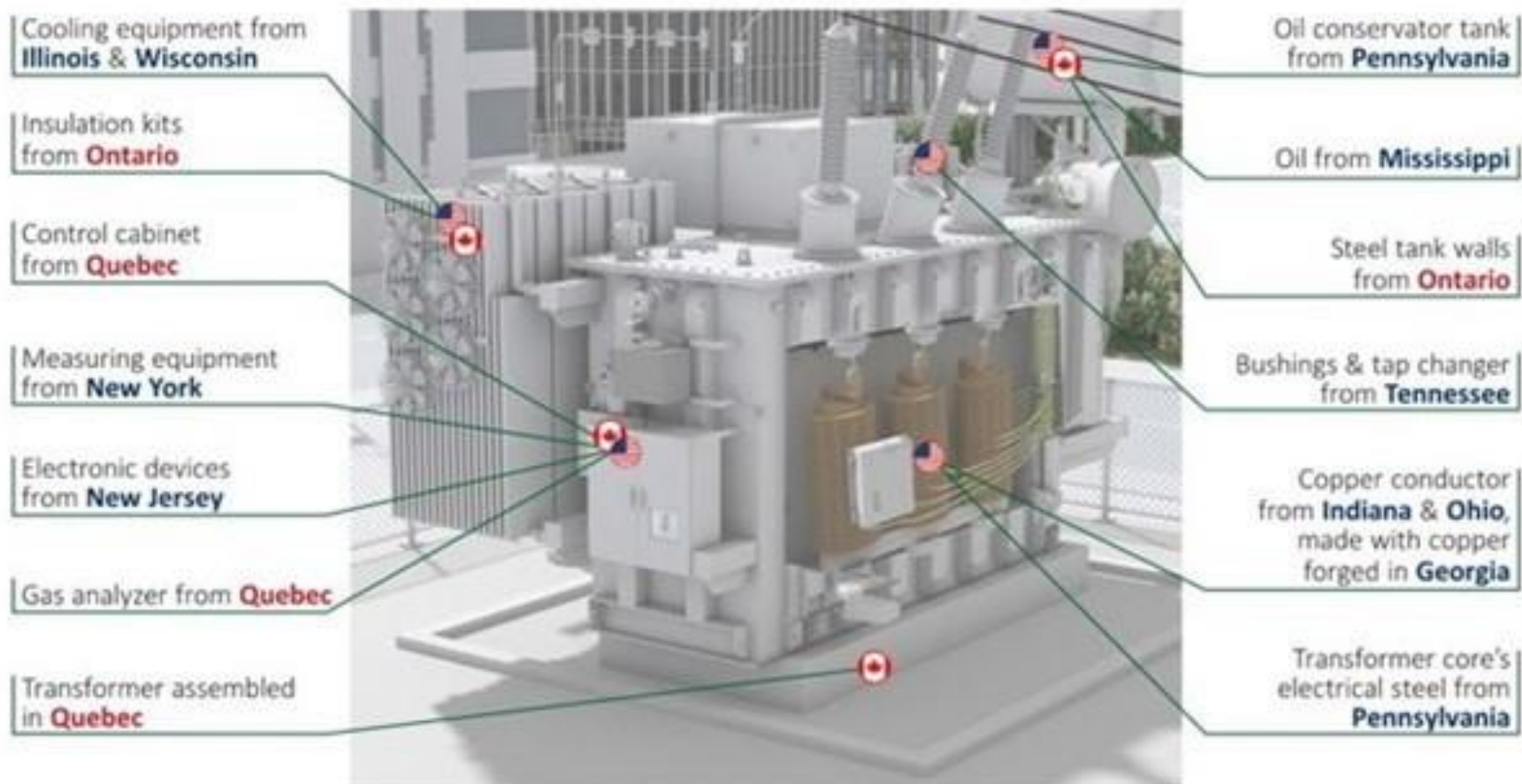
# USMCA



- Preserves duty-free trade within North America
- Reinforces North American supply chains
- Provides certainty to business and workers
- Enables the U.S., Canada and Mexico to compete as a regional bloc against international competitors
- Helps create incentives for high wages and better working conditions in all three countries



# Integrated supply chains

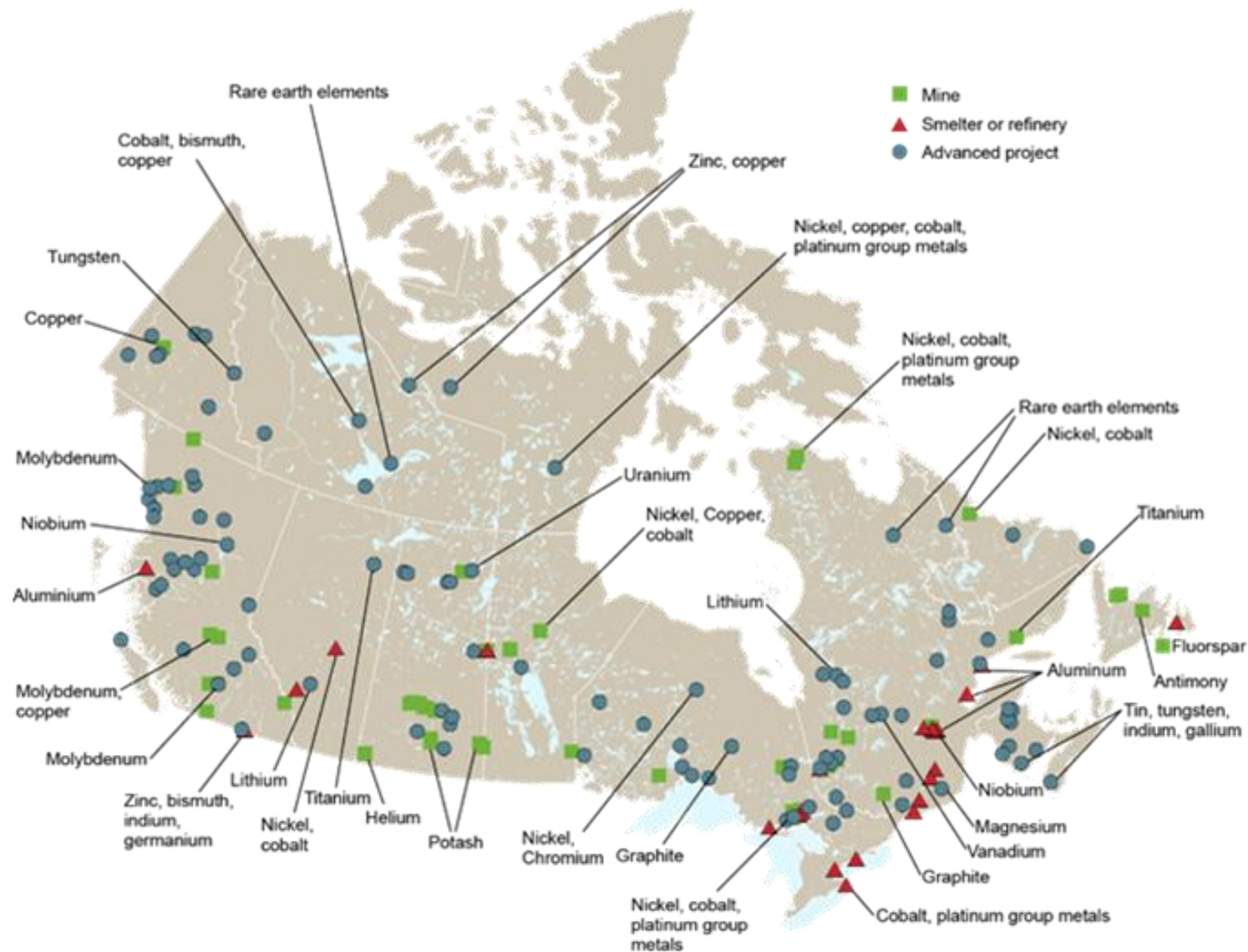


# Agriculture trade





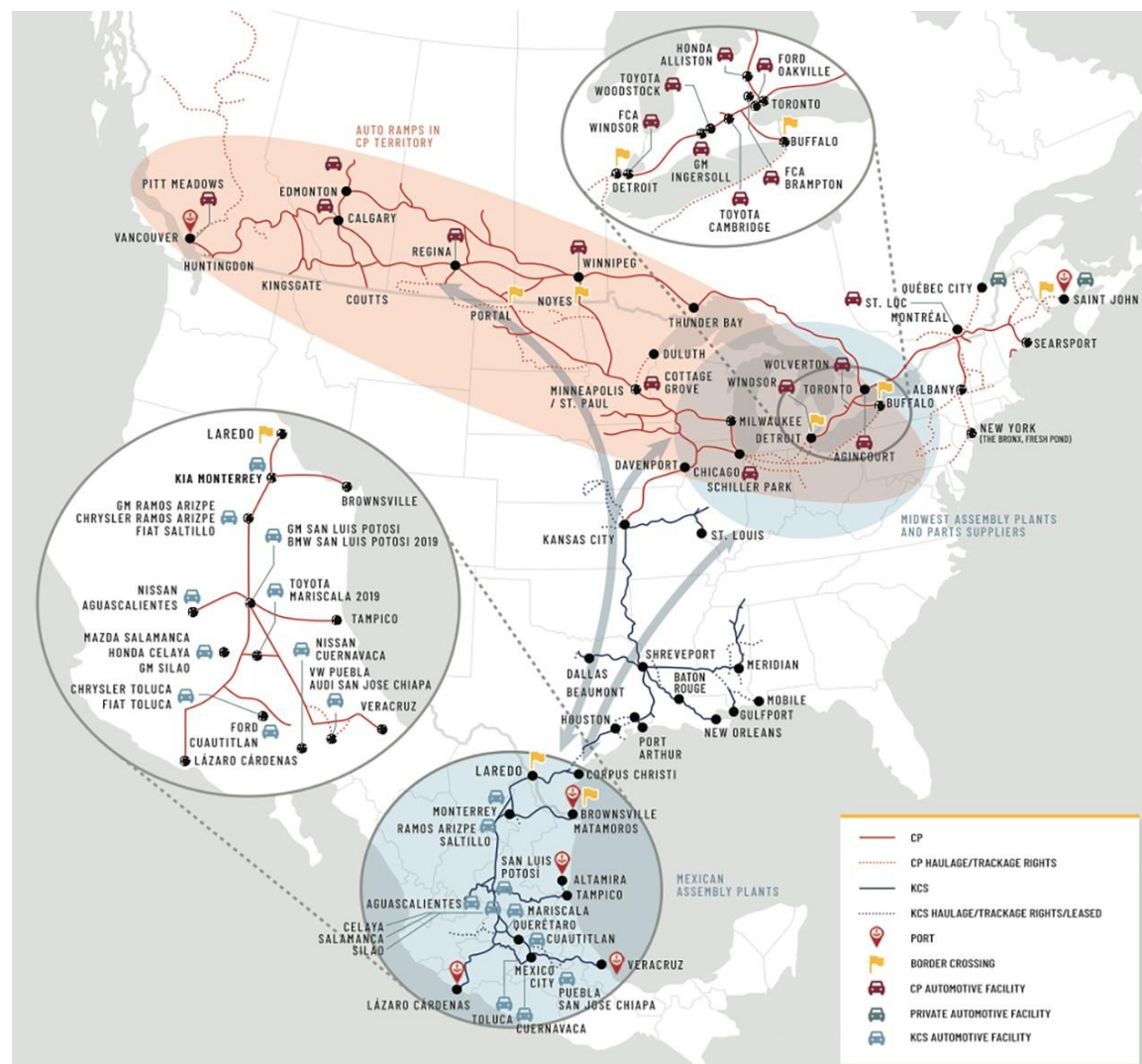
# Critical minerals



# Rail infrastructure

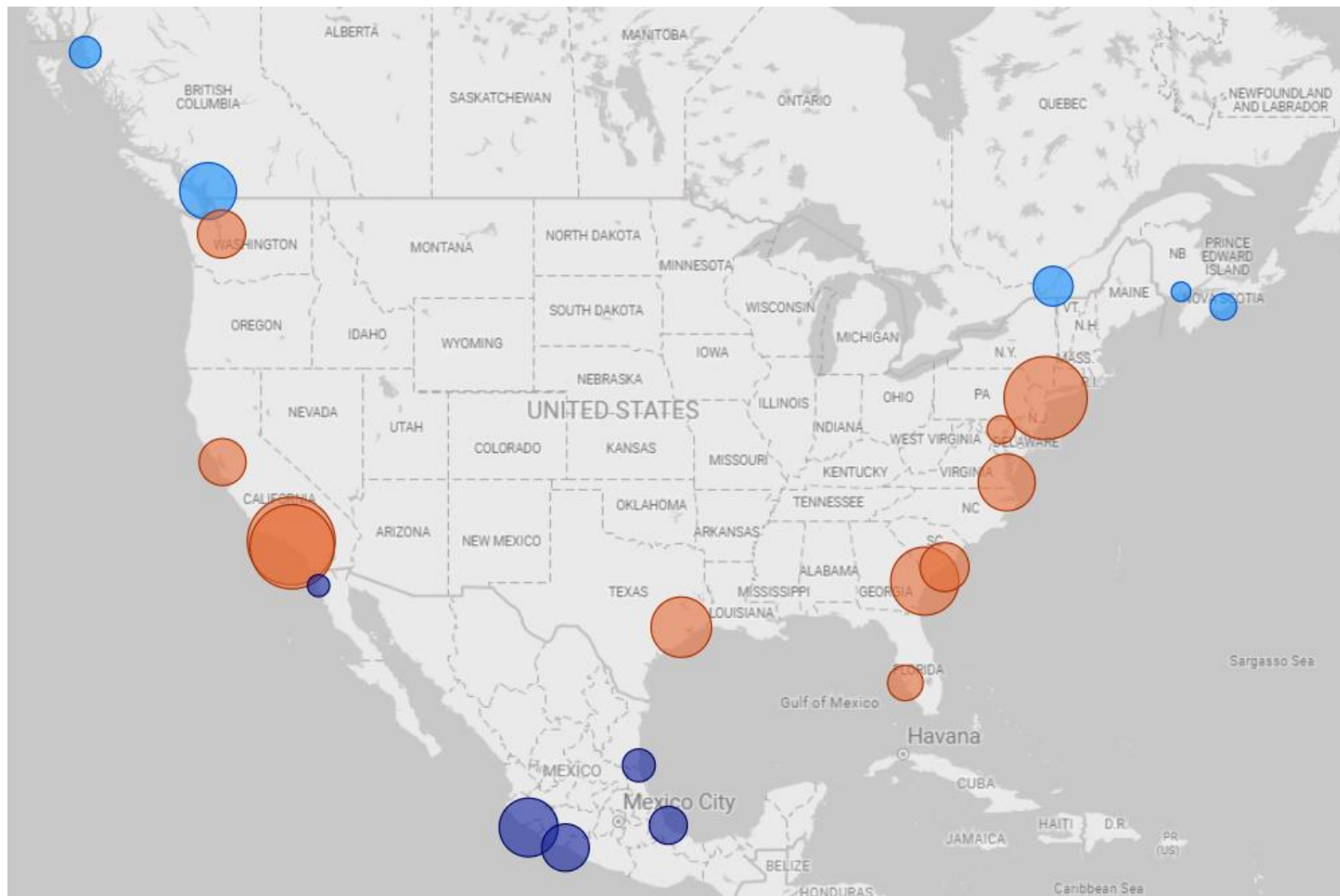


# Auto sector integration





# Marine infrastructure



# A new bridge





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