




PATHWAY TO ECONOMIC GROWTH: QUÉBEC AND EUROPE — PARTNERS IN SUSTAINABLE PROSPERITY

Europe Strategy Summary



Québec maintains mature and diversified relations with the European continent.



Home to many innovative, high-performance and resilient economies, Europe is a centre of knowledge and scientific research that offers numerous business and partnership opportunities for Québec companies and institutions.

**EUROPE IS
A PRIORITY
TRADING PARTNER
FOR QUÉBEC,
WITH A TOTAL
MERCHANDISE
TRADE OF CLOSE
TO \$40 BILLION
IN 2021.**

\$2M TO STRENGTHEN QUÉBEC'S ACTION IN EUROPE

Europe: a continent with a wide range of opportunities

- Nearly 750 million inhabitants (about 10% of the global population) and almost one quarter of the world's GDP (i.e., more than US\$20 trillion).
- A vast consumer market with strong purchasing power.
- Productive economies that invest heavily in research and innovation.
- One of the most educated and skilled populations in the world, including a large number of Francophones and Francophiles.
- The European Union is also recognized for setting ambitious standards pertaining to the environment, social rights and market regulation.
- Three trade agreements govern trade between Québec and Europe, and make Québec a gateway to North America for European companies:
 - the Canada-European Union Comprehensive Economic and Trade Agreement (CETA);
 - the Canada-United Kingdom Trade Continuity Agreement (CUKTCA);
 - the Canada-European Free Trade Association (EFTA) Free Trade Agreement.

Towards a truly continental approach...

The new concerted approach builds on the abundance of historical ties and the community of values and interests that exist between Québec and Europe. This strategy sets out priorities for action to contribute to the prosperity of all regions of Québec as well as its economic, social, cultural and scientific development.

To maximize the benefits of Québec's action in Europe, the Québec Government Office in Brussels will play a greater role in business intelligence in order to seize opportunities arising from:

- economic agreements — particularly the Canada-European Union Comprehensive Economic and Trade Agreement — and government procurement;
- economic recovery and energy transition plans (NextGen, Green Deal);
- research and innovation programs (including Horizon Europe).

... that is locally and regionally rooted

Québec's action in Europe is based on historical relations at the local and regional levels, which evolve in parallel to those at the national level. Indeed, regions and cities have a significant capacity to take action in several areas of activity, particularly in economic spheres, that correspond to Québec's jurisdictions and priorities.



QUÉBEC

BRUSSELS

LONDON

PARIS*

BARCELONA

BERLIN

MUNICH

ROME

● Trade Office ● Bureau ● Delegation ● General Delegation

* PARIS: - Québec General Delegation in Paris
- Francophone and Multilateral Affairs Delegation
- Québec's presence as a member of the Permanent Delegation of Canada to UNESCO



THE EUROPEAN UNION: significant opportunities abound

With its single market of 27 countries, the European Union is **the world's largest trading bloc, a major source of research funding and an important creator of international standards in several fields.**



FRANCE: direct, privileged and strategic relations

France was the largest European client for Québec exports in 2021 and the leading European investor in Québec. France is a highly strategic economic and political partner. France-Québec relations are unique in their strength and consistency, as well as in their "direct and privileged" character. The extent of the ties developed with France also contributes to Québec's influence at the multilateral level.



GERMANY AND SWITZERLAND: driving forces for innovation

Germany is one of the world's major trading powers and Europe's largest economy. In 2020, it was Québec's largest European trading partner and the third largest worldwide.

Switzerland placed third in the ranking of the world's most competitive economies and third in the world in terms of innovation in 2020.



THE BENELUX: gateway to the heart of Europe

The three Benelux countries (Belgium, the Netherlands and Luxembourg) are dynamic and innovative in many sectors of interest to Québec. With two of Europe's largest ports (Rotterdam and Antwerp), the Benelux is also a gateway to the European continent and is home to major European institutions (Brussels, Luxembourg).



THE UNITED KINGDOM: towards a new global positioning

The United Kingdom is one of Québec's main economic partners worldwide for both trade and investment.

Québec maintains multifaceted relations with British Nations, such as Scotland and Wales.



ITALY AND SPAIN: historical partners with high potential

Italy is Europe's second largest manufacturing economy after Germany and has been one of Québec's major economic partners for decades. The importance of the Italian community in Québec is also a unique asset for developing partnerships with this country.

In 2020, Québec accounted for nearly half of the trade between Canada and Spain.



MARKETS TO EXPLORE

Nordic Initiative: capitalizing on similarities in northern Europe

The Nordic countries (Sweden, Norway, Finland, Denmark and Iceland) stand out economically and in terms of innovation. Also, their social and environmental policies are very similar to those of Québec. These countries have a strong complementarity with Québec and their high potential should be explored. This will be achieved through the Nordic Initiative.

AREAS OF INTERVENTION AND MAIN STRATEGIC OBJECTIVES

AREA 1: BETTER POSITION QUÉBEC IN EUROPEAN VALUE CHAINS



- Develop a truly continental approach.
- Help boost transatlantic trade benefiting from trade agreements.
- Improve the promotion of Québec's key industrial sectors in support of exports and attracting foreign investment.
- Diversify Québec's relations and decentralize its action in Europe.

AREA 2: INCREASE RESEARCH PARTNERSHIPS AND DRIVE QUÉBEC INNOVATION FORWARD IN EUROPE



- Promote niches of excellence and industrial research sectoral groups.
- Support the development of partnerships between Québec and European institutions of higher education, college technology transfer centres and research funds.
- Continue deploying economic and scientific diplomacy.

AREA 3: POSITION QUÉBEC AS A PARTNER OF CHOICE IN MATTERS CONCERNING THE ENVIRONMENT AND SUSTAINABLE ECONOMIC DEVELOPMENT



- Promote Québec's environmental assets in Europe.
- Seize business opportunities related to clean technologies that draw on Québec's assets.
- Encourage responsible and sustainable tourism.

AREA 4: FOSTER INTERNATIONAL MOBILITY BETWEEN QUÉBEC AND EUROPE



- Support efforts to recruit talent.
- Foster youth mobility.

AREA 5: PROMOTE QUÉBEC CULTURE AND THE FRENCH LANGUAGE IN EUROPEAN MARKETS



- Foster access to European cultural markets.
- Showcase the French language and Québec culture.



Beatus Rhenanus Bridge between Strasbourg, France and Kehl, Germany.