

RHODE ISLAND & CANADA

An integrated economy

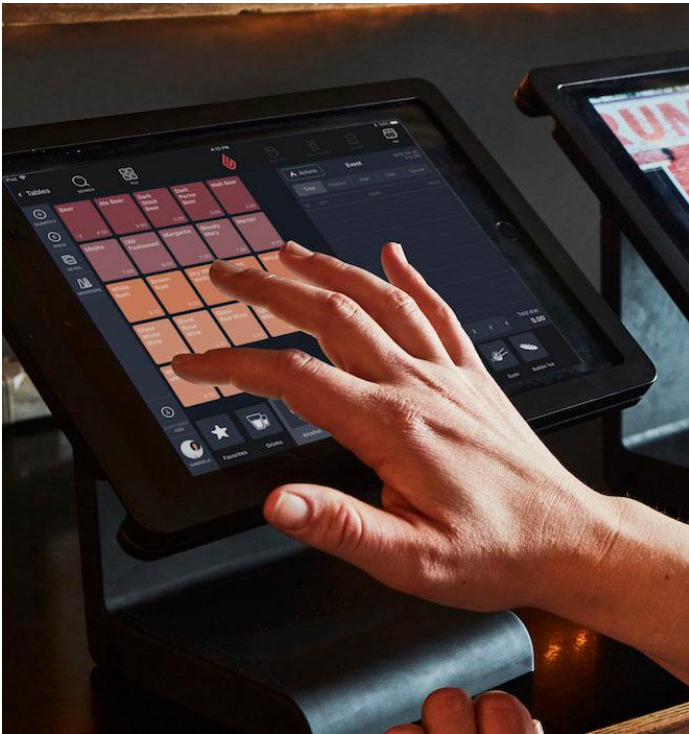


Photo: Lightspeed

Revolutionizing the American restaurant industry

Montréal-based **Lightspeed POS Inc.**, a leading provider of cloud-based, omnichannel commerce platforms, announced December 2020 that they acquired Rhode Island's **Upserve Inc.**, a leading restaurant management cloud-software company. The acquisition strengthens Lightspeed's position as an industry leader with high-performing restaurateurs across the U.S. as those restaurants refine the digital dining experience. Combining with Upserve will grow Lightspeed's position in the U.S. hospitality market by an additional 7,000 customer locations.

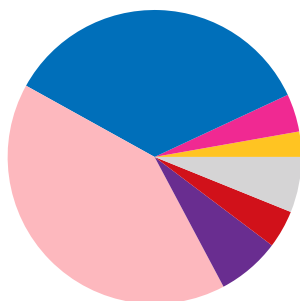


45 Canadian-owned companies employ **1,400 workers** in Rhode Island



Canada is the **#1 export market** for Rhode Island

Rhode Island **exports \$487 million** in goods to Canada annually



Goods exports by industry

- Agriculture (3%)
- Chemicals (4%)
- Equipment & machinery (35%)
- Minerals & metals (41%)
- Plastics & rubbers (7%)
- Transportation (4%)
- Other (6%)

Rhode Island exports \$166 million in services to Canada, including

Travel (including for education).....	\$60 million
Business services.....	\$30 million
Charges for the use of intellectual property.....	\$28 million
Financial services.....	\$25 million
Insurance services.....	\$13 million

Top Rhode Island goods exports to Canada

Pearls, gems, precious metals & jewelry.....	\$168 million
Plastics & plastic articles.....	\$35 million
Optical, medical & precision instruments.....	\$21 million
Toys, games, sporting & recreation equipment.....	\$10 million
Iron & steel tubes, pipes & sheets.....	\$10 million
Trucks.....	\$9 million
Paper & printing machinery.....	\$8 million
Inorganic chemicals.....	\$8 million
Compressors & pumps.....	\$7 million
Meat, fish & seafood preparations.....	\$7 million



Photo: Canadian Forces

Textron equips Canadian Forces

Providence-headquartered **Textron Systems** supplies the Canadian Forces Tactical Armoured Patrol Vehicle (TAPV) program. The company provided overall program management and design, coordinated a team of companies for vehicle assembly and integration, provided direct product support, managed the in-service support contract, and executed an Industrial Regional Benefits program. The contract was valued at over \$600 million. Textron Systems delivered the TAPVs to the Canadian Army, distributed across seven military bases. The Canadian Army expects these vehicles to be in service for the next 25 years.



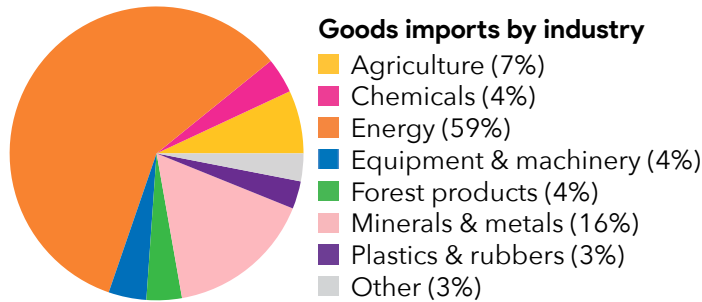
Canada invests in Rhode Island

Trade with Canada supports **26,600 employees in Rhode Island** in addition to the **1,400 employees** at Canadian-owned businesses across the state. In addition, Rhode Island exports \$653 million in goods and services to Canada.

Canadian-owned companies, including **Linear Title & Closing, Guardsmark, SMG Holdings** and **US Security Associates**, are major contributors to Rhode Island's economy. They employ residents in every sector and contribute to the local economy with salary dollars, paying local taxes, and the purchase of goods and services in their supply chain.

Rhode Island

imports \$1.4 billion
in goods from Canada annually



Top Rhode Island goods imports from Canada

Fuel oil.....	\$757 million
Pearls, gems, precious metals & jewelry.....	\$172 million
Petroleum coke & bitumen.....	\$91 million
Fish & crustaceans.....	\$53 million
Plastics & plastic articles.....	\$37 million
Wood & semi-finished wood products.....	\$33 million
Optical, medical & precision instruments.....	\$30 million
Organic chemicals.....	\$28 million
Iron & steel tubes, pipes & sheets.....	\$18 million
Paper & paperboard.....	\$16 million

March 2024

Sources: All figures are in U.S. dollars. Unless otherwise specified, all figures are based on 2023 data. **U.S. Census Bureau:** goods trade, Canada's export ranking (2/2024 release). **Trade Partnership:** 2022 services trade (2/2024 release). **Dun & Bradstreet:** Canadian-owned businesses operating in the U.S. (12/2023 release). **Business Roundtable:** state jobs from Canada-U.S. trade (2018, 10/2020 release). Figures may not add up due to rounding. Produced by the Embassy of Canada in Washington, D.C.

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