

Greater Montréal: So Many Reasons to Invest



A world leading economic development agency





Content



01

Montréal: A Strong and Growing Metropolis, Strategically Located

02

A World Leader in High Value-Added Sectors

03

A Deep and Growing Pool of Highly Qualified Talent

04

Attractive Operating Costs and Incentives

05

An Exceptional Quality of Life

06

Montréal International's Personalized, Free and Confidential Services

A strong and growing metropolis, strategically located in North America



Population

- 4.3 million residents
- 23% of population are foreign-born (34% for the city of Montréal)



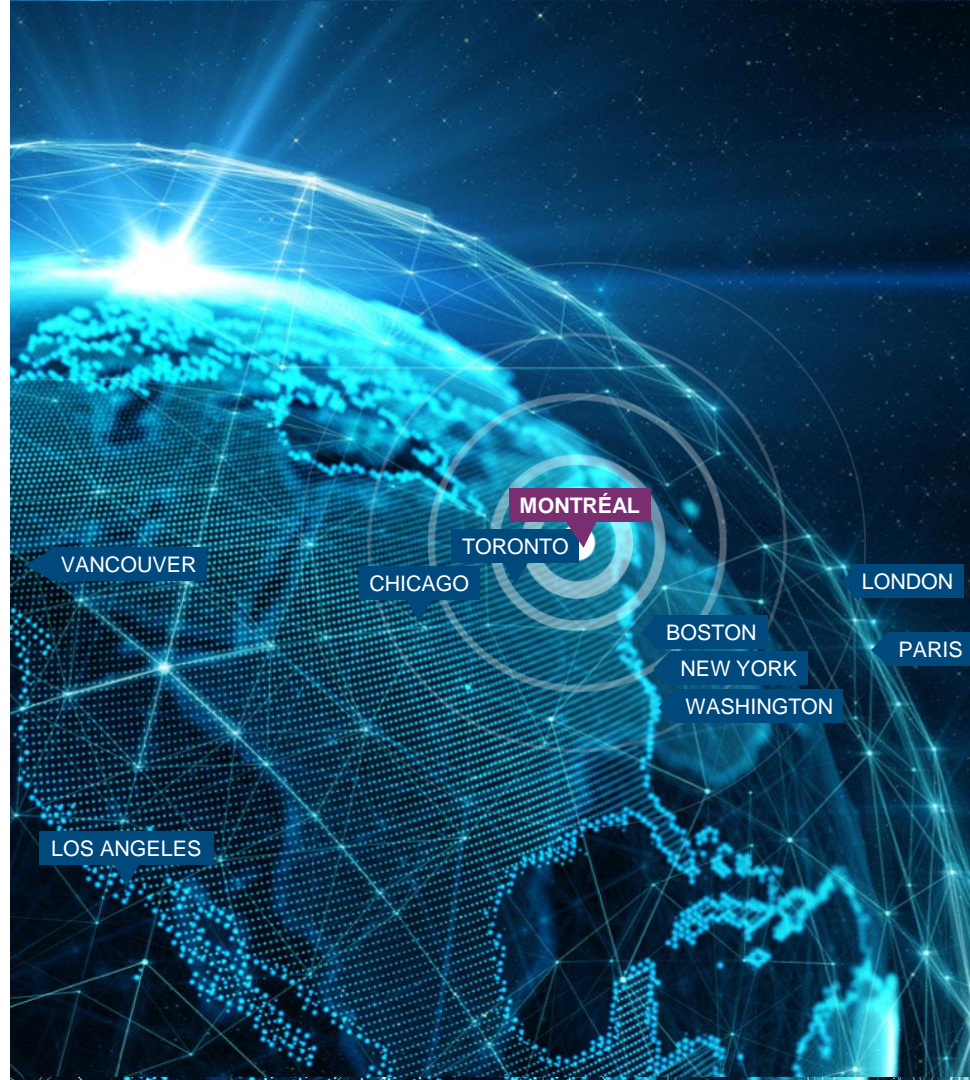
Economy

- Fastest economic growth in Canada in 2021
- Among the strongest economic growth forecasts in Canada in 2022
- \$3.765 billion in foreign direct investment in 2021 supported by Montréal International



Location

- 82 municipalities, 1 metropolitan area
- A 90-minute flight to Boston and New York City
- Less than a one-hour drive to the U.S. border





Montréal's Old Port

A gateway to 60% of the world's GDP

Thanks to **CUSMA, CETA, CPTPP**
and 12 other free trade agreements in force*

Direct access to **1.5 billion consumers**
and a **combined GDP** of **US\$50 trillion**
(60% of the world's output of goods and services)

**Only Canada has free trade agreements
with all other G7 countries**

*Canada-United States-Mexico Agreement (CUSMA), Comprehensive Economic and Trade Agreement (CETA) and Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)
Source: World Trade Organization, 2020; World Bank, 2019; Census Bureau, 2020..

High-quality transportation infrastructures



- **20.3 million passengers** in 2019
- **Direct flights to 150+ direct destinations**, including **119 international** (28 in the USA): the **most international** airport in Canada
- Major investments of **\$2.5 billion** planned over five years



- **2nd largest port** in Canada and **1st container port** in Eastern Canada
- **2000+ vessels** per year
- **35+ million metric tonnes of merchandise** in transit every year, including 41% containerized cargo

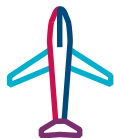


A world leader in high value-added sectors



1st

city in Canada and a world leader in digital creativity



2nd

best place to invest in aerospace in North America



5th

largest video game development hubs in the world



6th

largest life sciences and health technologies hubs in North America



A thriving hub in fast growing sectors: AI, IT, financial services and FinTech, cybersecurity, electric and smart transportation, cleantech, innovative manufacturing, food processing, logistics

Exemples d'entreprises majeures dans le Grand Montréal

Google

CGI

aws

moderna

CAE

Pratt & Whitney
A United Technologies Company

Rolls-Royce

AIRBUS

technicolor

Morgan Stanley

ERICSSON

SAP

Meta

GAMES
MONTREAL

IBM

UBISOFT

BOMBARDIER

Pfizer

EA

L'ORÉAL
CANADA

Medtronic

RioTinto
Alcan

A world-class hub in artificial intelligence



Global leaders, including **Google**, **Microsoft** and **Meta**, have made Montréal their AI R&D centre



Close to **900 researchers** MSc, PhD, post-doc and applied AI students at **Mila**, the world's largest academic research lab in deep learning and reinforcement learning



Home of **Scale AI**, Canada's AI supply chain supercluster



Sample of major players located in Greater Montréal:



A global R&D centre

- **R&D is the leading inward FDI business activity** in Greater Montréal between 2015 and 2020* (30%+ of total FDI)
- Numerous **R&D centres and innovation labs** of major companies are active in AI, software development, aerospace, life sciences, cybersecurity, video games, etc.
- Québec is also **1st in Canada for R&D investments in % of GDP**: \$9.7B in R&D spending**
- Tailor-made R&D tax credits, among the most generous in Canada and the U.S.

Note:

* From May 2015 to April 2020.

** including \$5.7B spent by companies and \$3.6B by universities.

Source: Tier 2 Cities of the Future 2020/21 Winners, based on Fdi Markets, 2021; InfoSource , 2019; Statistics Canada, Table 27 10 0359 01, 2016, and Table 27 10 0273 01, 2017.





A booming startup ecosystem

- Canada is the **most attractive country** in the world for entrepreneurs according to the OECD
- **\$8 B+** in VC investments between 2017 and 2021 in Québec
- **Six of Canada's ten most active venture capital (VC) funds** in 2021 are based Montréal
- **30+ incubators/accelerators**
- **Close to 60 coworking spaces**



Greater Montréal stands on a strong information technologies ecosystem

- **160,000+ IT workers** and **7,000+ companies** in Greater Montréal
- **Lowest operating costs in North America** for software development, ahead of Toronto, Boston, New York and San Francisco
- **Broadly diversified industry:**



Software development

Among the top five metropolitan areas in Canada and the U.S. for tech job concentration



Cybersecurity

1st in Canada for cybersecurity study programs, courses, research chairs and university labs



FinTech

Global leaders, including Morgan Stanley, BNP Paribas, Société Générale have made Montréal their key regional platform to support their North American activities

Examples of major companies located in Greater Montréal

Google

Microsoft

IBM

accenture

FUJITSU

CGI

SAP

HITACHI
Inspire the Next
©Hitachi Systems Security Inc.

upgrade

Atos

SAMSUNG

Manuvie

OneSpan
Be bold. Be secure.

ERICSSON

GOSECURE

BNP PARIBAS

unity

SOCIÉTÉ GÉNÉRALE

Genetec

DASSAULT SYSTEMES

Morgan Stanley

THALES

EPIC
GAMES

AUTODESK

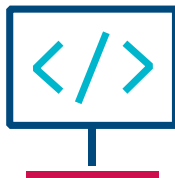
A deep and growing pool of highly qualified talent



**Managerial &
professional talent**

569,400 jobs

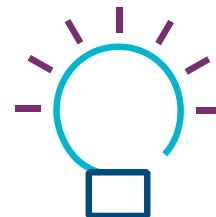
including marketing
professionals, accountants,
lawyers, executives, etc.



STEM* talent
519,000 jobs

33% of STEM professions
(e.g. chemists, engineers,
mathematicians)

**67% of STEM-related
professions** (e.g. land
surveyors, industrial
designers)



Creative talent
151,500 jobs

including multimedia
designers, video game
producers, A/V technicians,
etc.

* STEM: science, technology, engineering and mathematics.

Note: Some professions may fall into more than one category.

Source: Statistics Canada, special compilation based on data from Labour Force Survey, 2021.

The best student city in the Americas and Canada's university capital

- **Canada's university capital:** 15 university institutions and 60 colleges
- **320,000 post-secondary students**, including more than **200,000 university students** and **50,000 international students**
- **1st in Canada for university research funding** with nearly \$2B per year



Best student city in the Americas
tied with Boston

QS Best Student Cities Rankings 2022

1	Montréal tied with Boston
2	Toronto
3	New York
4	Vancouver
5	San Francisco





Canada's most bilingual and trilingual population



2.5 million residents speak English, that's 9% more than in Vancouver



55% of the population is bilingual (French and English), compared to 8% in Toronto and 7% in Vancouver

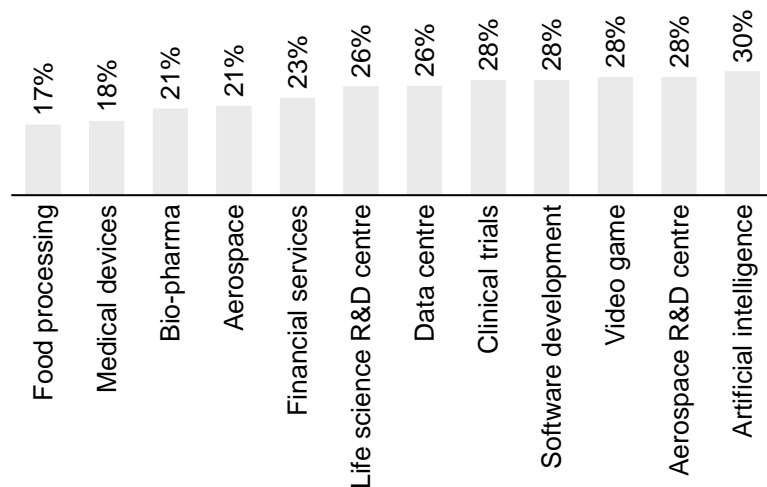


Almost 20% of the population is fluent in three or more languages, compared to 4% in Toronto and 3% in Vancouver

Attractive operating costs

- Overall, running a business costs less in **Greater Montréal** than in any other major metropolitan area in Canada and the U.S.
- **25% cost advantage** on average for high-tech sectors:

Greater Montréal's cost advantage compared to the average of the 20 largest metropolitan areas in Canada and the U.S., 2022

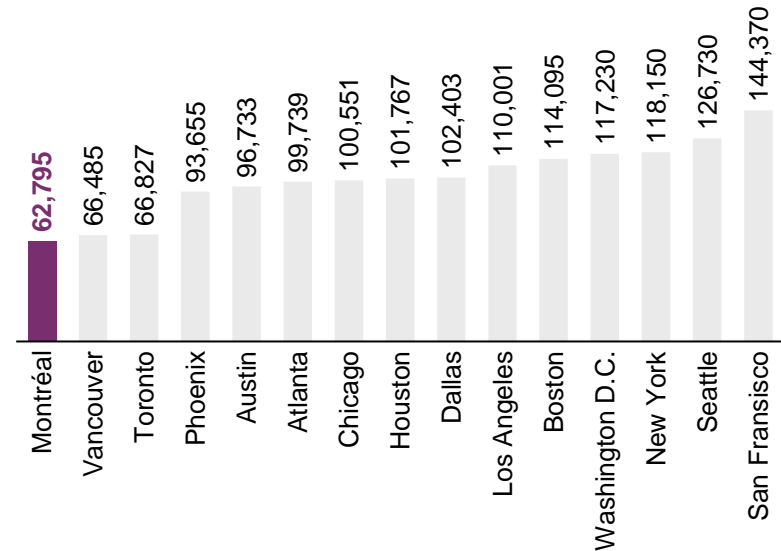




The most affordable tech salary costs

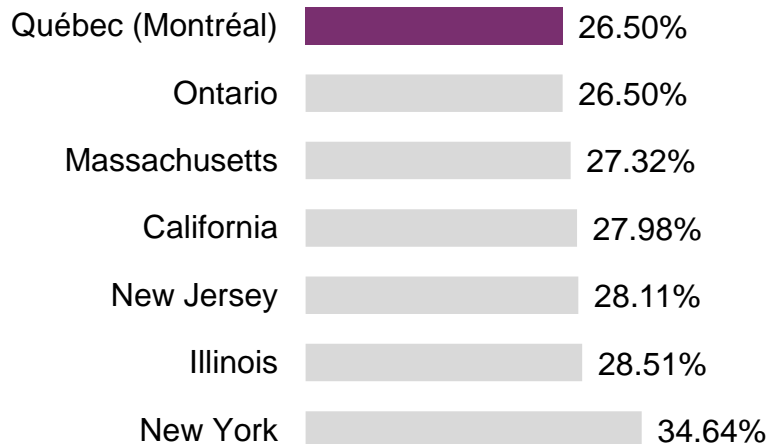
Greater Montréal has the lowest tech talent wage in Canada and the U.S. with an average of US\$ 62,795:

Average tech talent yearly wage (in US\$)
Selected metropolitan areas in Canada and in the U.S.



Québec offers corporations an attractive tax treatment

Comparison of corporate effective tax rate (%) Selected Canadian provinces and U.S. States, 2021

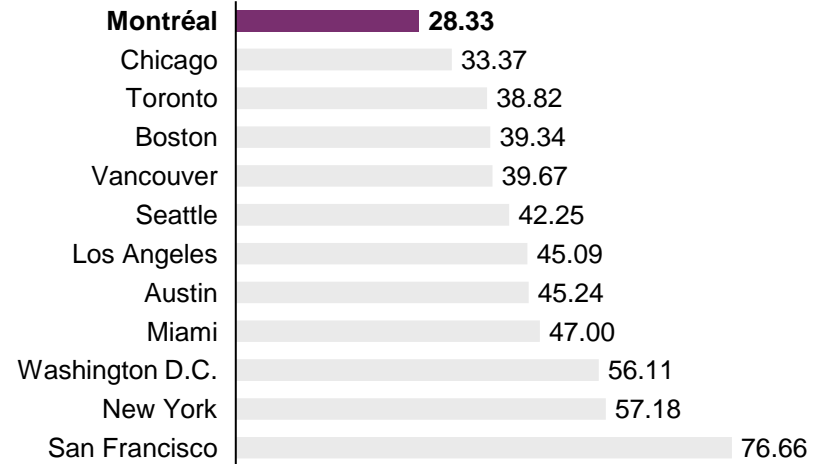




Affordable office space

Office spaces are available at highly competitive rates compared to almost all other large cities in North America

Average asking rent (All classes – US\$/sq.ft/yr)*



Average asking rent (all classes) in Montréal is US\$28.33 and US\$34.58/sq.ft/yr for a Class-A office building.

* Annual gross rent in Central Business District.
Currency exchange based on annual average: CA\$1 = US\$0.7978.
Source: Cushman & Wakefield, Q1 2022.

Easy access to highly advantageous incentives

Major projects and innovations

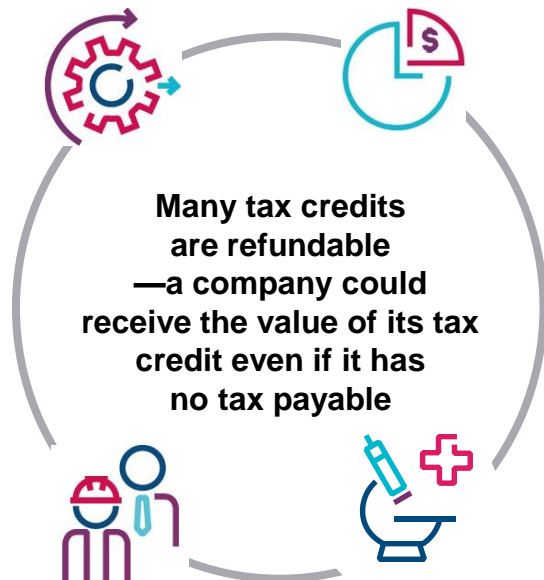
Grants, interest-free loans and other supports, including:

- **ESSOR** program
- **Tax holiday** for large investment projects
- **Tax Credit** for Investments and Innovations (C3i)
- **Incentive Deduction** for the Commercialization of Innovations

Labour development

Example of grant:

- **Up to 50% of eligible costs*** to support HR management and training



Sector tax credits

Equivalent to eligible salaries and expenses:

- **Up to 43%** for film and video production
- **Up to 37.5%** for multimedia production
- **Up to 30%** for e-business development
- **24%** for international financial centres

Research and development

- **Up to 30%** tax credit on R&D expenses
- **Tax holiday** for foreign researchers and experts
- *And many others, such as:* Prompt, Mitacs, National Research Council Canada

Note:

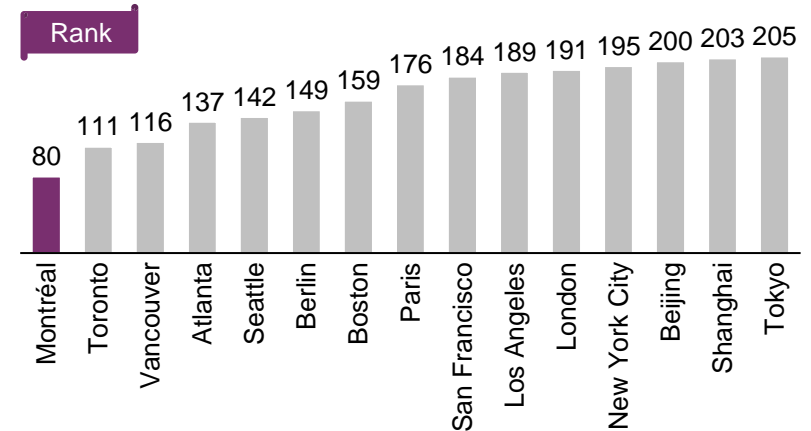
* and **up to 85%** on the first \$117,647 for certain sectors such as IT.



A low cost of living

Greater Montréal is **cheaper than almost all other large cities** in North America, Western Europe, China and Japan:

Mercer Cost of Living Index
World rank from least to most expensive*, 209 cities



Greater Montréal offers a higher purchasing power thanks to:

- **Cheap housing**
- **Low medical insurance costs**
- **Generous family allowances**
- **Affordable child care**

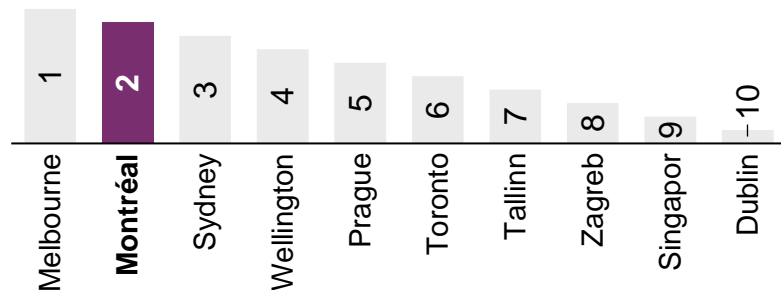
* Montréal International's analysis.

Source: Mercer, "Cost of Living Survey," 2021.

An exceptional quality of life

- Montréal is the **2nd best city in the world** for remote workers:

World ranking of the best cities for remote work, WorkMotion, 2021



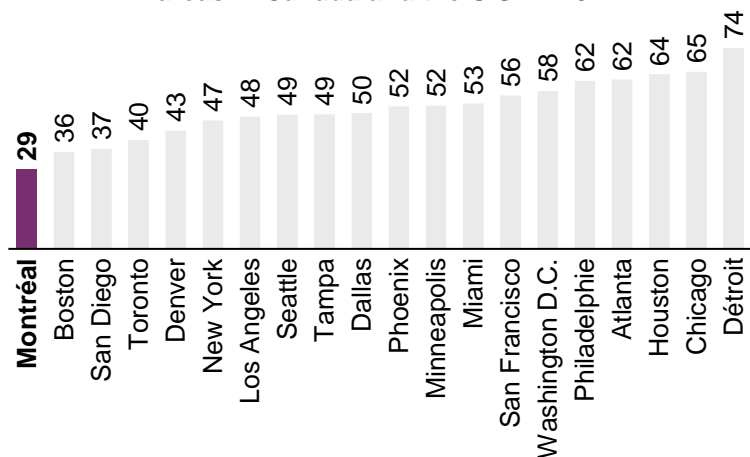
- Lowest crime index** among the 20 largest metropolitan areas in Canada and the U.S.
- Universal healthcare**
- Lowest education tuition fees** in North America
- Vibrant cultural metropolis** with 100+ festivals and 70 museums



The safest city in North America

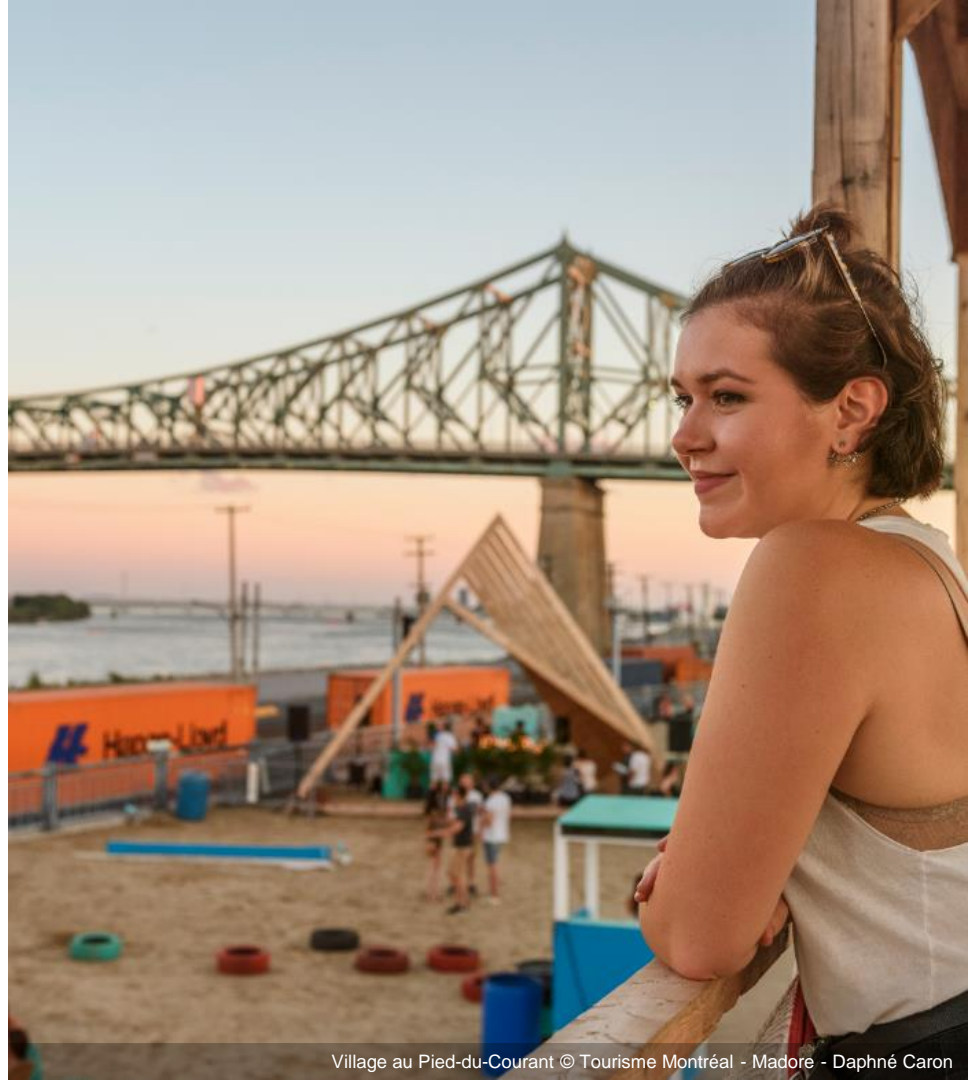
A region where you can walk about with total peace of mind, with lively public places and a city centre that are well frequented day and night.

Crime index* for the 20 largest metropolitan areas in Canada and the U.S. in 2021



*Crime index is an estimation of the overall level of crime in a given city and/or country (<20 = very low; 20-40 = low; 40-60 = moderate; 60-80 = high; and > 80 = very high).

Source : Numbeo, 2022.



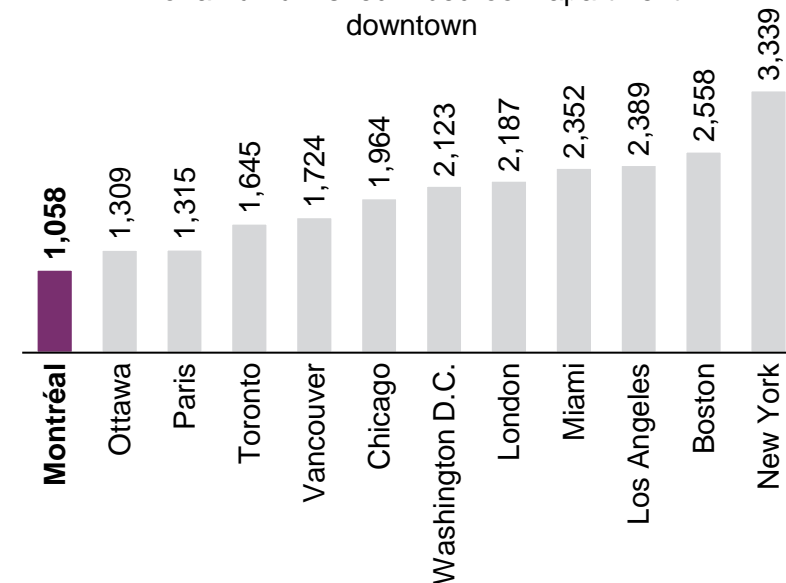


The most affordable rental market

Montréal has the **lowest rental rates** of any other large metropolitan areas in the world

Average rental rates comparison (US\$)

For an unfurnished 1-bedroom apartment downtown





Montréal's Olympic Stadium © Parc olympique

Globally recognized

Most reputable city in the Americas

Reputation Institute, 2018

Best city in Canada and 6th in the world

Time Out, 2021

Best student city in the Americas

QS Best Student Cities Rankings, 2022

Best city in the Americas for its quality of life

Knight Frank, City Wellbeing Index, 2020

Safest metropolitan area among the 20 largest in Canada and the U.S.

Numbeo, 2022

Best Cycling City in North America

Luko, Global Bicycle Cities Index, 2022

Second most walkable city in Canada

Walk Score, 2022

UNESCO City of Design since 2006

Top host city in North America for international association events

Union of International Associations (UIA), 2022

“Our commitment to Montréal began with our Montréal office, and it has never been stronger. The opening of our Google Brain centre in Montréal and our \$4.5-million investment [...] to support the Montréal Institute for Learning Algorithms (MILA) are part of that commitment. Montréal’s growing expertise is attracting a lot of international attention.”

– Marie-Josée Lamothe, Former Managing Director, Google Québec

Google

“Greater Montréal offers life sciences companies a very welcoming environment, with a very open spirit of collaboration among universities, research institutions, industry, and governments. I would also like to mention the strategic support provided by Montréal International which, along with its partners, has actively contributed to our company’s growth.”

– Neil Fraser, President, Medtronic of Canada

Medtronic

“Microsoft is excited to engage with faculties, students and the broader tech community in Montréal, which is becoming a global hub for AI research and innovation.”

– Brad Smith, President, Microsoft

Microsoft

“We like to hire really smart problem solvers, and Québec universities are producing the kind of talent we need. Our decision [to locate in Montréal] was based on a market study that looked at the availability of skills in local markets, market size, costs, local incentives, university programs and number of graduates.”

– Alan Vesprini, Managing Director, Morgan Stanley’s Montréal Technology Centre

Morgan Stanley

“Other regions offer one or more of these key success factors, but Greater Montréal stands out because it has succeeded in combining them into a socio-economic model that is closely aligned with our needs.”

– Francis Baillet, Vice-President, Corporate Affairs, Ubisoft Montréal

UBISOFT
MONTREAL

“We will leverage Montréal’s unique ecosystem of world class talent and creativity to advance the applications of ethical artificial intelligence world-wide.”

– Patrice Caine, Chairman and Chief Executive Officer, Thales

THALES

Montréal International, a single point of access to a series of personalized, free and confidential services



**Long-term
strategic support**



**Economic data
and communication
services**



**Government
relations facilitation**



**Incentive programs
assistance**



**Foreign workers
immigration
assistance**



**International
recruiting solutions**



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