Greater Montréal:
A Thriving Cybersecurity Hub

The world's best economic promotion agency at your service

BEST ECONOMIC DEVELOPMENT ORGANIZATION 2020

INTERNATIONAL ECONOMIC DEVELOPMENT COUNCIL

BEST INVESTMENT PROMOTION AGENCY 2020

fDi INTELLIGENCE FINANCIAL TIMES

Content

01
Top Reasons to Invest in Cybersecurity in Greater Montréal

MTL INTL
Montréal International

Top reasons to invest in cybersecurity in Greater Montréal

Canada's university capital

World-class researchers in cybersecurity, including cyber resilience, cyber-physical systems, and privacy

A strong and collaborative ecosystem and a business environment offering **major opportunities in cybersecurity**

1st in Canada for university research funding with $1.34+ billion yearly

21,000+ workers with skills in cybersecurity and **600+ researchers and doctoral students in fields related to artificial intelligence**

A trustworthy country and major government support through investments and a national strategy

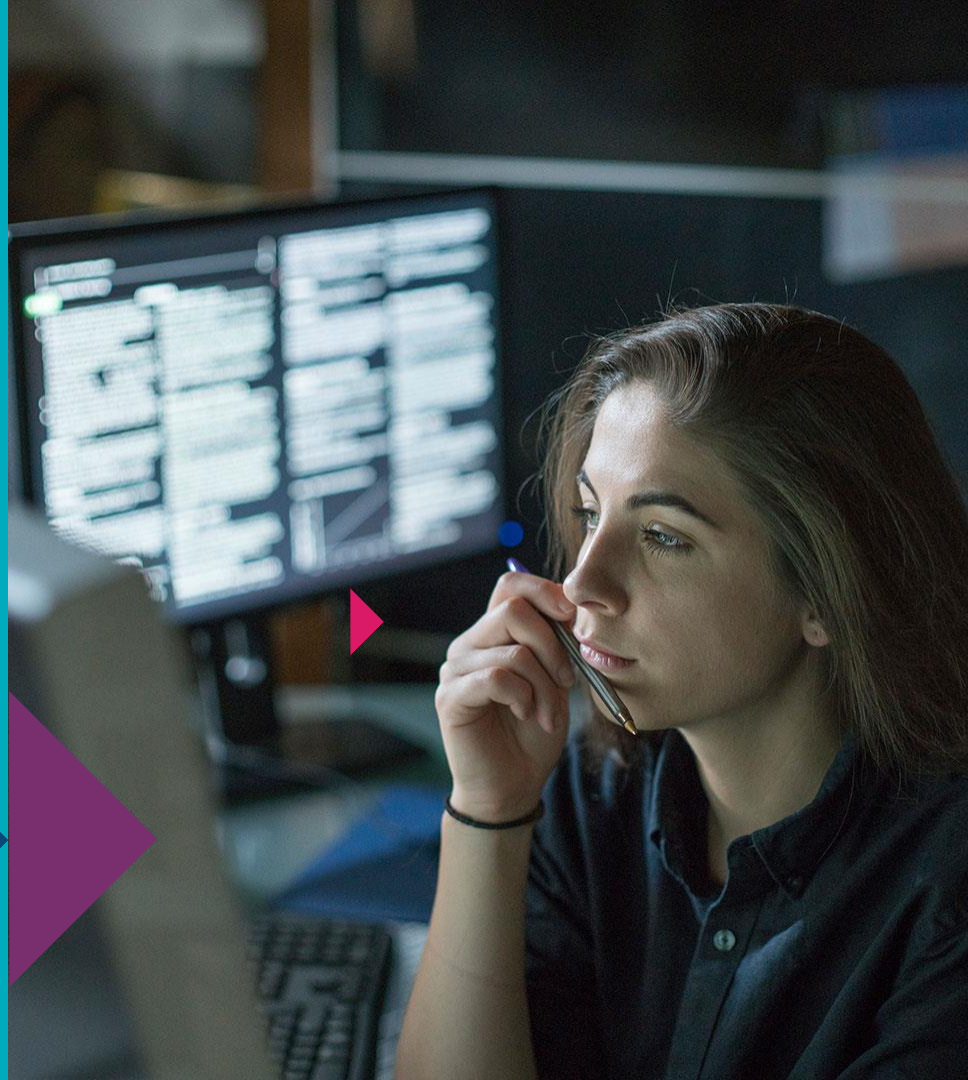**1st in Canada for** cybersecurity study programs, courses, research chairs and university labs

Nearly 18,000 university students enrolled in IT related programs as well as **1,800 students in criminology** and **4,000 in law**

34% cost advantage compared to the average of seven North American cybersecurity hubs

02
A Trustworthy Country and Major Government Support

Canada, a stable and thriving country

Canada has the soundest banking system among G7 countries and ranks 2nd in the world
World Economic Forum, 2019

Canada is the best country in the G20 for doing business over 2020-2024
Economist Intelligence Unit (EIU), 2019

Canada is the easiest place to start a business in the G20
World Bank, Doing Business, 2020

Most educated workforce in the OECD, with more than half of its population aged 25 to 64 having a tertiary level education
OECD, Education at a Glance, 2019

No.1 in the Americas to attract and retain highly educated workers
*OECD, Indicators of Talent Attractiveness 2019*

No.1 country in the world and No.1 in quality of life and social purpose
US News & World Report, Best Countries Rankings 2021

Source: Invest in Canada, 2020.

One of the leading countries in cybersecurity

- **4th destination worldwide for foreign investment** projects in cybersecurity between 2015 and 2019

- **6th in the world for cybersecurity venture capitals deals** in 2019

- **Among the top 10** most committed countries in cybersecurity (*2018 Global Cybersecurity Index)*

- **A signatory of the Paris Call for Trust and Security in Cyberspace**, pledging to do more to fight criminal activity on the internet, including interference in elections and hate speech*

- **National Cybersecurity Strategy**:
    - Secure and resilient Canadian systems
    - Innovative and adaptive cyber ecosystem
    - Effective leadership, governance and collaboration

*On November 12, 2018 at the UNESCO Internet Governance Forum (IGF)
Source: PWC, MoneyTree Canada Report, 2020 ; Invest in Canada, Technology, 2021; 2018 Global Cybersecurity Index; 2018 Federal Budget.

Aerial view of Montréal © Montréal International
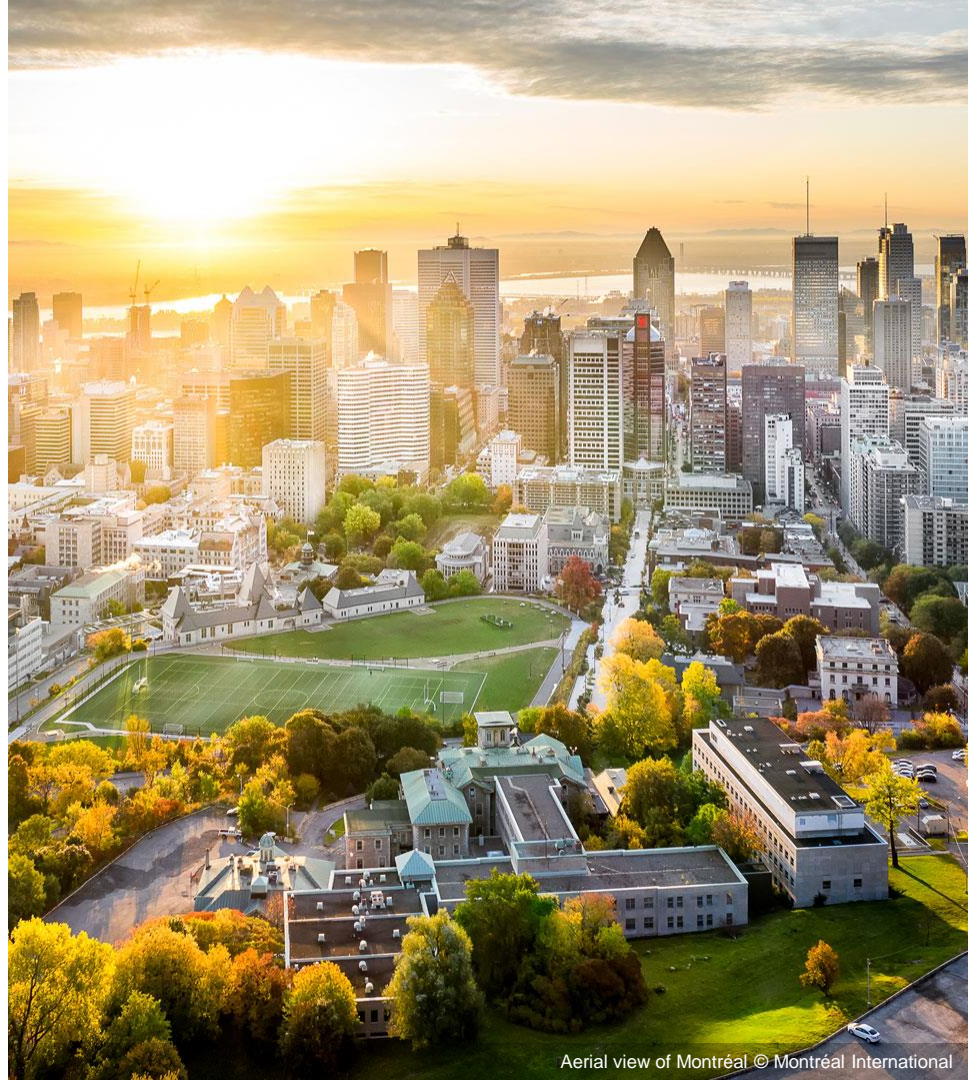
Aerial view of Montréal © Montréal International

Major public investments in cybersecurity

$500M — **Over the next five years to fight cybercrime and create the Canadian Centre for Cybersecurity,** followed by $110M annually (2018)

$145M — **Over the next five years to strengthen cybersecurity in Canada's critical infrastructure** (2019)

$80M — **Over four years to support Canadian cybersecurity networks** (2019)

$50M — To the City of Montréal, winner of the **Smart Cities Challenge 2019**, for its proposal to improve mobility

$17M — **Over the next three years to support innovation in cybersecurity** (2019)

03

A World-Class Cybersecurity Hub and a Highly Qualified Talent Pool

MTL INTL
Montréal International

World-class researchers who make Montréal shine

Mourad Debbabi

Full Professor at the **Concordia Institute for Information Systems Engineering**. He holds the NSERC/Hydro-Québec Thales Senior Industrial Research Chair in Smart Grid Security and the Concordia Research Chair Tier I in Information Systems Security

Benoît Dupont

Full Professor of Criminology at the **Université de Montréal** and the Scientific Director of the Smart Cybersecurity Network (SERENE-RISC). He holds the Canada Research Chair in Cybersecurity and the Research Chair for the Prevention of Cybercrime

José Fernandez

Full Professor in the **Department of Computer Engineering and Software Engineering** at École Polytechnique de Montréal. He is a member of IVADO & GRIM

Gabriela Nicolescu

Full Professor in the Department of Computer Engineering and Software Engineering at École Polytechnique de Montréal. She is also the head of the Heterogeneous Embedded Systems Lab

Nora Boulahia Cuppens

Full Professor in the **Department of Computer Engineering and Software Engineering** at École Polytechnique de Montréal

Frédéric Cuppens

Full Professor in the **Department of Computer Engineering and Software Engineering** at École Polytechnique de Montréal

10+ research chairs & university labs in cybersecurity

1st in Canada

Université de Montréal
- Canada Research Chair in Cybersecurity
- Canada Research Chair in Quantum Information Processing
- Canada Research Chair in Number Theory
- Research Chair in Cybercrime Prevention

McGill
- Canada Research Chair in Data Mining for Cybersecurity

Concordia University
- Gina Cody Research Chair in Cybersecurity and Internet of Things
- NSERC / Hydro-Québec-Thales Senior Industrial Research Chair on Smart Grid Security and Cyberphysic Attacks and Chairholder
- Concordia University Research Chair Tier I in Information Systems Security
- Madiba Security Research Group

Polytechnique Montréal — Le génie en première classe
- Mobile Computing and Networking Research Laboratory (LARIM)
- Mobile robotics and autonomous systems laboratory
- Heterogenous Embedded Systems Lab
- Design and Realization of Complex Applications Laboratory (CRAC)

UQÀM
- Canada Research Chair in Privacy-Preserving and Ethical Analysis of Big Data

ÉTS — Le génie pour l'industrie
- ETS Research Chair on Physical Layer Security in Wireless Networks
- Computer System Architecture Research Laboratory (LASI)

A unique centre of excellence:
IVADO (Institute for Data Valorisation)

IVADO

More than **1,400** scientists
(professors, professionals and students) with complementary areas of expertise

Close to **150**
members and partners

Over **270**
collaborative research projects

Research centres

Mila | CANADA EXCELLENCE RESEARCH CHAIR · DATA SCIENCE FOR REAL-TIME DECISION-MAKING | tech³lab | CIRRELT | GERAD | CRM CENTRE DE RECHERCHES MATHÉMATIQUES | RL LAB | McGill Centre for Intelligent Machines | CONSORTIUM SANTÉ NUMÉRIQUE Université de Montréal

Network partners

AERO MONTRÉAL | CARGO M | CRIAQ | propulsion Québec

Academic partners

crdm.ul CENTRE DE RECHERCHE EN DONNÉES MASSIVES DE L'UNIVERSITÉ LAVAL | CIRANO Allier savoir et décision | Laboratoire de CYBERJUSTICE Laboratory | rali

International partners

Atlantic 2·0·2·0 | INSTITUT DATAIA Science des données, Intelligence & Société | IRT SAINT EXUPERY | LAAS CNRS

40+
research chairs & labs

1st in Canada for the number of undergraduate and graduate programs in cybersecurity

Undergraduate

Department of Computer and Software Engineering
- Bachelor's degree in cybersecurity:
3 certificates and 3 microprograms in cyber investigation, online fraud and IT network computer security

Information Technologies
- Certificate in Information and Systems Security Analysis

Graduate

School of Engineering & Computer Science
- Information Systems Security (MASc)
- Master of Engineering (MEng)
- Information & Systems Engineering (PhD)

Management School
- 1 microprogram, 1 superior study diploma, 1 master in governance, audit and security of IT

IT Training Centre
- 2 microprograms in information security (prevention & reaction)

A new generation ready to take over

University programs related to IT	Students enrolled 2019-2020	University graduates 2019
Computer Sciences	10,181	2,061
Electric and Electronic Engineering	3,613	842
Computer Engineering and Computer Science	2,328	464
Mathematics	1,416	313
Probabilities and Statistics	203	51
Applied Mathematics	168	33
TOTAL	**17,909**	**3,763**

University programs related to criminology and law	Students enrolled 2019-2020	University graduates 2019
Criminology	1,829	889
Law	4,282	1,403
TOTAL	**6,111**	**2,292**

Source: Ministry of Education and Higher Education, 2021; Montréal International's analysis.

In Greater Montréal, nearly **18,000 students were enrolled in a university program related to IT** in 2019-2020, as well as 1,800 students in criminology and 4,000 in law

The universities located in Greater Montréal:

1st in Canada for the number of college and continuing education programs in cybersecurity

14 colleges and continuing education programs in Greater Montréal, such as:

CDI college

!Si

Collège de Maisonneuve

LaSalle College Montréal

COLLÈGE ROSEMONT

Collège de Bois-de-Boulogne

CollègeAhuntsic

Collège LIONEL GROULX

COLLÈGE MONTMORENCY

Source: Serene-Risc, 2019.

Palais des congrès de Montréal © Montréal International

There are 21,000+ workers with cybersecurity skills in Montréal

Some of the 58 key skills taken into account to define cybersecurity talents*

Number of Montréal LinkedIn profiles** that list the skills above: **21,439**

+3,000 cybersecurity experts in Greater Montréal hold a security certification

Most popular security certifications:

*Key skills identified using LinkedIn's Talent Insights tool are not cumulative or exclusive.
Source: LinkedIn, Talent Insights, November 2021. Compilation Montréal International, ISACA – Chapter Montréal.
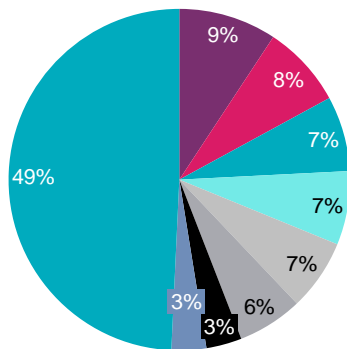
86% of workers in cybersecurity have a university degree, and 50% hold a Master's degree or PhD

Highest level of education among Montréal's cybersecurity workers (100% = 21,439)
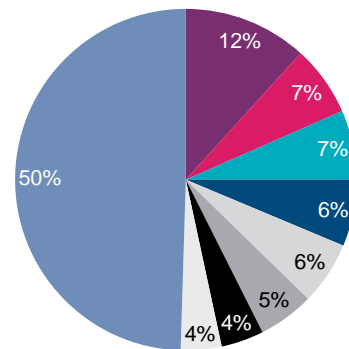
Main fields of study of Montréal's cybersecurity workers

Main universities where Montréal's cybersecurity workers earned their degrees
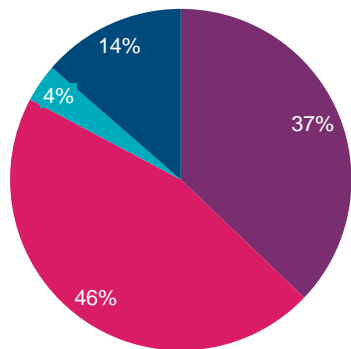
Highest level of education legend:
- Bachelor's degree
- Master's degree
- PhD
- Other

Main fields of study legend:
- Computer and Information Sciences and Support Services
- Computer Science
- Computer Systems Networking and Telecommunications
- Information Technology
- Business Administration and Management, General
- Computational Science
- Electrical and Electronics Engineering
- Information Science/Studies
- Other

Main universities legend:
- Concordia University
- McGill University
- Université du Québec à Montréal
- Université de Montréal
- Polytechnique Montréal
- HEC Montréal
- Université de Sherbrooke
- École de technologie supérieure
- Other

Source: LinkedIn, Talent Insights, November 2021.

A highly qualified workforce in complimentary sectors

Professions related to cybersecurity in Greater Montréal	Number of experts
0213 - Computer and Information Systems Managers	8,000
2133 - Electrical and Electronics Engineers	3,800
2171 - Information Systems Analysts and Consultants	46,500
2172 - Database Analysts and Data Administrators	9,900
2173 - Software Engineers and Designers	4,400
2147 - Computer Engineers (except Software Engineers and Designers)	6,500
2281 - Computer Network Technicians	9,800
4112 - Lawyers	18,300
Total	**107,200**

Source: National Occupational Classification 2020, Statistics Canada.
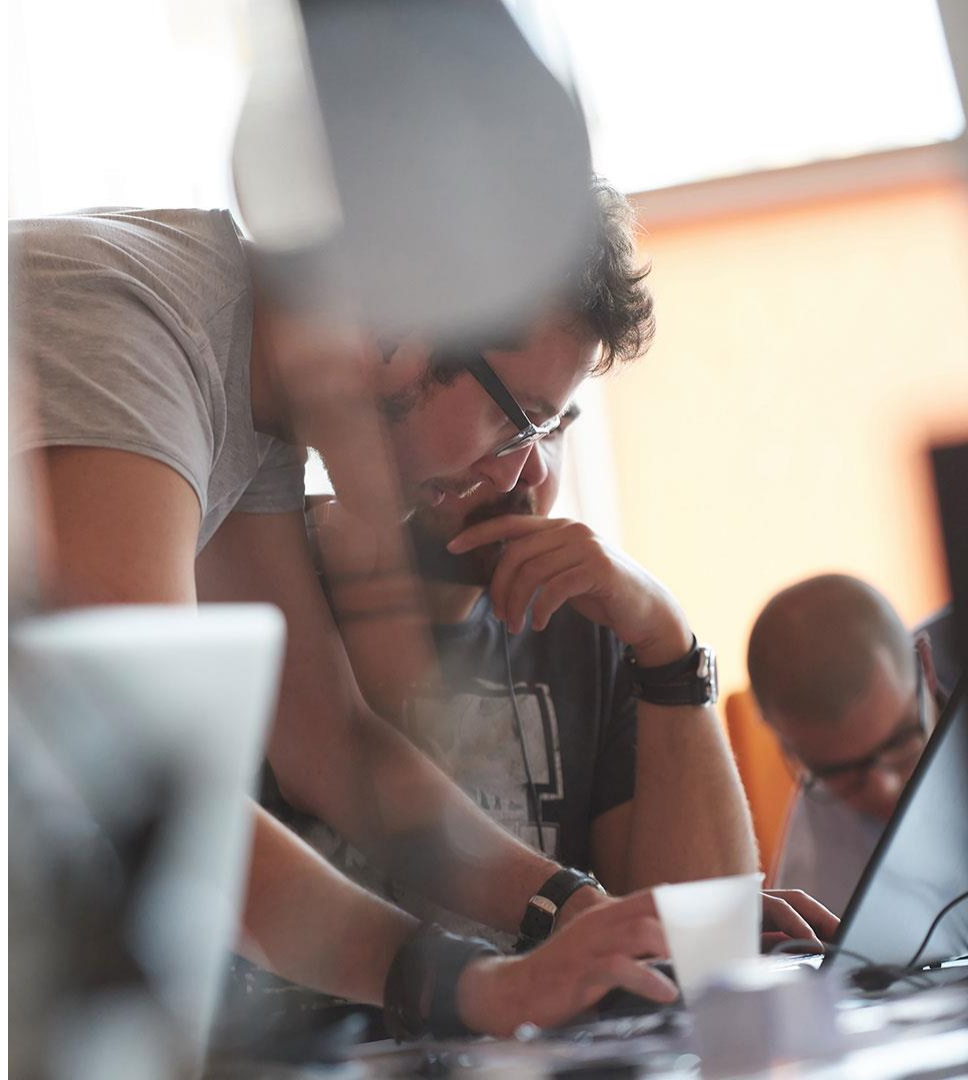
04
A Critical Mass of Cybersecurity Players

Sample of leading companies active in cybersecurity in Montréal

Sample of Montréal-based companies developing internal expertise in cybersecurity

Cybersecurity, built on a strong IT industry

- **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:**

Top 5
video game development hubs in the world

1st
city in Canada and a world leader in digital creativity

Top 5
highest tech jobs concentrations among the largest metropolitan areas in Canada & the U.S.

Sample of major tech companies located in Greater Montréal

Google · Microsoft · IBM · accenture · FUJITSU · CGI · AUTODESK · technicolor · WB GAMES · DASSAULT SYSTEMES · MATHEMATIC · bE HAVIOUR · eidos Montréal · GAMELOFT · REEL FX · SAP · SQUARE ENIX MONTRÉAL · EA · UBISOFT · DNEG · DIGITAL DIMENSION · BUF · CINESITE · RODEO Visual Effects Company · FRAMESTORE

Montréal is a global R&D hub

- **R&D is the leading inward FDI business activity** in the region between 2015 and 2020* (30%+ of total FDI)

- Numerous **R&D centres and innovation labs** of major companies are active in cybersecurity, AI, software development, aerospace, life sciences, 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.

Sample of major R&D centres located in Greater Montréal

Google · facebook research · DeepMind · Microsoft Research

unity · NOVARTIS · QUANTUMBLACK · ERICSSON

SAMSUNG · Morgan Stanley · SERVIER · DENSO

AIRBUS · BOMBARDIER · Bell Helicopter A Textron Company · SAP

CAE · THALES · CGI · Pratt & Whitney A United Technologies Company

SIEMENS · ABB · bE HAVIOUR · lightspeed

AUTODESK · IBM · DNEG · UBISOFT

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.
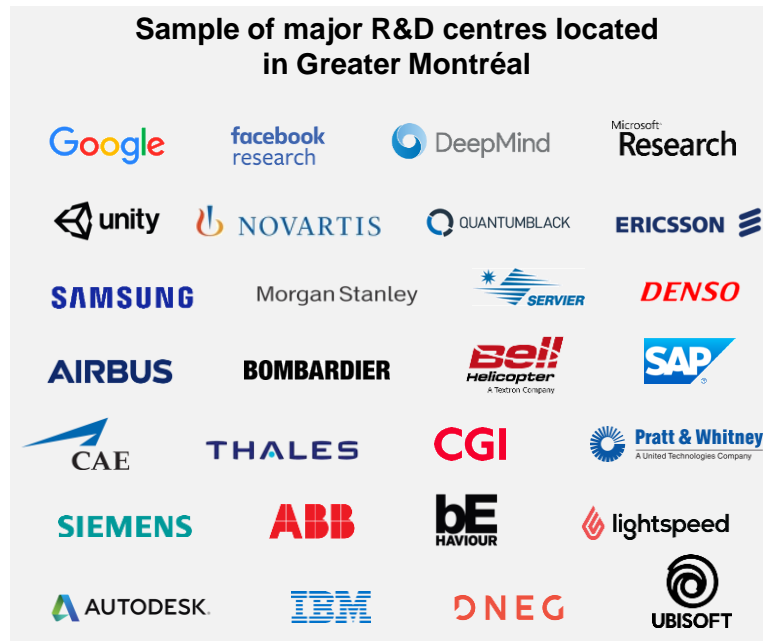
Synergies between cybersecurity and AI

Montréal is a hub for AI-powered cybersecurity tools and for cybersecurity to secure AI

- **$3+ billion in AI investments** announced in Greater Montréal since 2016
- The Canadian government chose Montréal as the headquarters for **SCALE AI**, Canada's AI supply chain supercluster
- Home to major AI players and a thriving community:

"With its high concentration of companies and researchers in AI, Montreal is the place to set up a world-class center that combines cybersecurity and artificial intelligence, thanks to the presence of several universities, start-ups and a skilled workforce."
- CyberEco

Source: MILA; Montréal International Analysis.

A playground of critical infrastructures

Government — Canada, Québec, Montréal, Loto Québec

Financial Services — National Bank, Desjardins, BMO, RBC

Health — Centre intégré de santé et de services sociaux Québec, CHUM Centre hospitalier de l'Université de Montréal, Centre universitaire de santé McGill / McGill University Health Centre, Urgences-santé Québec

Transport — stm, ARTM, ADM Aéroports de Montréal, CN, VIA Rail Canada

Public Safety — Police Montréal, Sûreté du Québec

Energy — Hydro Québec, energir

Telecom — Vidéotron, Rogers, Telus, Bell

A booming startup ecosystem

- Canada is the most attractive country in the world for entrepreneurs according to the OECD

- **More than US$2.7 B in VC** in Montréal between 2018 and 2020

- **Six of Canada's ten most active VCs** in 2020 are based in Greater Montréal

- **30+ incubators/accelerators**

- **45+ coworking spaces**

Crew Collectif & Café © Susan Moss

Source: OECD Indicators of Talent Attractiveness, 2019; "Global Ecosystem Report" 2018; Credo, "Montréal Startup Ecosystem Report", 2016; "Midterm Report" – Smart City, February 2017; Canadian Venture Capital & Private Equity Association, 2018, 2019 and Q3, 2020.

A collaborative ecosystem, with cluster organizations and research centers

cyber eco
A global hub of cybersecurity research and expertise. Created by Desjardins, National Bank, Deloitte and RHEA Group, CyberEco works across sectors to educate about cyber threats and advance cybersecurity solutions.

CANADIAN CENTRE FOR CYBER SECURITY
Canada's authority on cybersecurity and the single unified source of expert advice, guidance, services and support on cybersecurity for government, critical infrastructure owners and operations, the private sector and the Canadian public.

serene risc SMART CYBERSECURITY NETWORK
An integrated cybersecurity network that supports collaboration between universities, industry, government and non-profit organizations to link research, policy and practice.

CRIM
An applied research and expertise centre in IT, dedicated to making organizations more effective and competitive through innovation and the transfer of leading-edge knowledge, while contributing to scientific advancement.

IN-SEC-M
A national cybersecurity cluster and non-profit, In-Sec-M aims to increase the cohesion and competitiveness of the Canadian cybersecurity industry.

Galilei The Open Innovation Company
Affiliated with Concordia University, Galilei is the first venture studio of its kind in Canada, co-creating breakthrough ventures with forward-thinking corporations, academic talent and entrepreneurs.

prompt
Prompt stimulates university-industry R&D partnerships that increase the competitiveness of the ICT industry.

ASIMM
An information security association for Greater Montréal, with the mandate to raise awareness of information security in the public and private sectors.

Home to innovative industry gatherings

Networking events and major cybersecurity shows:

GOSEC
Cybersecurity
conference

NorthSec
Applied Security Event 2019

Coopérathon
The largest open
innovation challenge
in the world!

Hacketons
Upcoming community events
in cybersecurity in Montréal

**Cyber Security
Training in Montréal**
By Mangates

RSI Colloque
Annual gathering of IT experts
on cybersecurity

"We chose Montréal as the global headquarters for our cybersecurity R&D and operations centers because it offers us a unique opportunity to easily recruit and attract the best minds in the field, from anywhere in the world. In addition to its steady stream of new cybersecurity specialists, its vibrant local cybersecurity ecosystem, and AI talent pool, Montréal's unmatched diversity allows us to develop solutions that address the global cybersecurity challenges of today and tomorrow."

– Fadi Albatal, Chief Strategy Officer, Hitachi Systems Security

HITACHI
Inspire the Next
®Hitachi Systems Security Inc.

"Montréal possesses all of the elements necessary for the success of a cybersecurity organization. The presence of six universities contributes to a strong spirit of innovation within the city and guarantees a steady stream of talented graduates from a multitude of cybersecurity-related programs.

Moreover, in Montréal, we find an active cybersecurity ecosystem, supported by both a talented pool of students and by a variety of organizations—startups and established companies—all working together to organize and support a wide range of activities, from monthly technical workshops to major international conferences."

– Alexis Dorais-Joncas, Director, ESET Montréal

eseT
ENJOY SAFER TECHNOLOGY™

"Québec's technology ecosystem and its members are ahead of the curve, particularly in regard to AI and data applications. This is a real opportunity to find the highly qualified resources we need to meet our goals and a chance to shine with our local, national, and international projects."

– Yoann Rouleau, Executive International Director, Klanik

"In our view, Montréal is the central development hub for our Canadian and North American expansion. We are already working with clients south of the border, and our employees based in Canada will be supporting projects in Asia and Europe."

- Mathias Blanc, Head of Canadian Business Development, Klanik

K KLANIK
ATYPIK
KONSULTANTS

"Greater Montréal's reputation, in terms of creativity and innovation, is well-established on the global scene. These unique qualities, in addition to the high concentration of renowned post-secondary institutions, make Montréal the ideal destination for the development of cutting-edge solutions in the field of cybersecurity."

– Béatrice Couture et Sébastien Demers, Presidents, CyberEco

cyber eco

05
Attractive Operating Costs and Incentives

MTL INTL Montréal International

Advantageous salaries for employers

Median annual salaries* (US$) for eight typical professions in cybersecurity

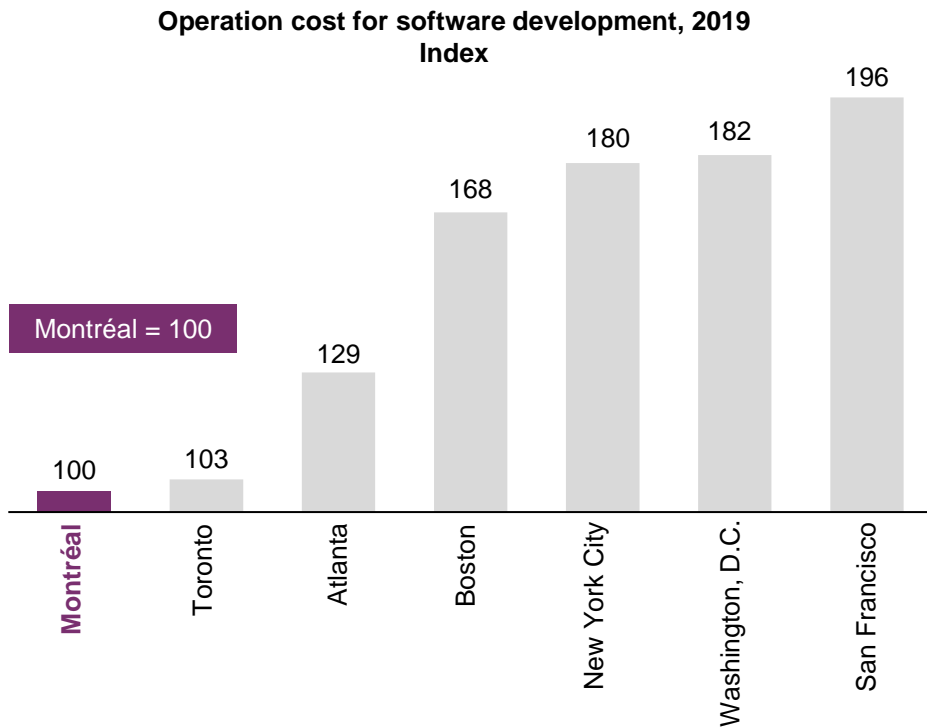|	Montréal	Toronto	Atlanta	Chicago	Dallas	Boston	Washington, DC	New York	San Francisco
Information Security Manager	$95,807	$101,816	$130,170	$133,643	$136,454	$145,210	$147,169	$162,493	$159,112
Cyber Security Engineer	$86,188	$90,936	$114,017	$118,156	$117,883	$125,618	$127,494	$132,707	$140,859
Architect IT Solutions	$83,753	$88,435	$107,985	$112,272	$111,653	$119,388	$121,021	$125,619	$133,734
Cyber Security Specialist	$77,298	$81,810	$99,088	$103,556	$102,438	$110,149	$111,409	$115,150	$123,163
JavaScript Developer	$73,126	$77,524	$93,957	$98,497	$97,098	$104,794	$105,842	$109,109	$117,036
Network Engineer	$70,684	$75,012	$92,034	$96,594	$95,091	$102,783	$103,755	$106,848	$114,737
Information Systems Auditor	$64,114	$68,234	$80,447	$85,016	$82,905	$90,619	$91,183	$93,254	$100,848
Criminalist	$53,933	$58,186	$63,682	$67,976	$63,317	$71,561	$75,287	$72,976	$78,410

Note: Base salaries, 5 years of experience (NAICS 519190).
Currency exchange based on the monthly average of May 2021: US$1.00 = CA$1.2126.
Source: Economic Research Institute Inc., June 2021.

Most competitive operating costs

Operation cost for software development, 2019
Index

Chart data:
- Montréal = 100
- Montréal: 100
- Toronto: 103
- Atlanta: 129
- Boston: 168
- New York City: 180
- Washington, D.C.: 182
- San Francisco: 196

- **Greater Montréal** has the **most competitive operating costs** for the software development sector, compared to seven North American cybersecurity hubs

- **34% cost advantage** compared to the study average

- When factoring in the **E-Business and Scientific Research and Experimental Development tax credits,** that cost advantage is even greater

Note: The annual operating cost calculations are based on labour and property costs in US$.
Source: fDi Benchmark, 2019.

Tailor-made incentives

Tax Credit for E-Business Development

Refundable tax credit equal to 30% (24% refundable and 6% non-refundable) of eligible salaries, **up to $25,000 per employee, per year**

Québec's tax credit for Scientific Research and Experimental Development (SR&ED)

14% tax credit on salaries and subcontractor fees paid in Québec. It is fully refundable, whether or not the business makes a profit

Canada's Scientific Research and Experimental Development (SR&ED) tax incentive

15% federal tax credit on eligible activities and expenditures

ESSOR Program

Support to major projects with refundable (interest-free & low interest loans) and non-refundable contributions. Investment projects with eligible expenditures of **$250,000** or more to start a new business or expand (including modernizing) an existing business

Canada Economic Program (CED)

Refundable and non-refundable contributions of **up to 50%** of direct project costs up to $2M

Tailor-made incentives

SECTOR-SPECIFIC PROGRAMS

Québec Cybersecurity Innovation Program (Prompt)

Up to 25% of the budget of the innovation projects may be funded through this program

Scale ai Funding Program

Funding offered to support strategic projects related to AI-powered supply chains. Financing of **up to 50%** of the project's expenditures

MITACS

Grant to mobilize the pairing of researchers and corporations. The grant provides **up to $7,500** per project for a period of four to six months

NSERC

Alliance grants are designed to give innovative companies access to the knowledge available at Canadian universities. The grant provides **$20,000 up to $1M** for one to five years

TALENT DEVELOPMENT AND ATTRACTION

Financial Assistance for Job Creation and Training

25% of eligible costs for the implementation of a training program and **50% of costs** incurred for the creation of a human resources department with the creation of 50 jobs or more over two years

Tax Holiday for Foreign Researchers and Experts

Five-year Québec income tax exemption at the personal level:
100% of salary for the 1st and 2nd year; **75%** for the 3rd year; **50%** for the 4th year; **25%** for the 5th year

E-Business tax credit could cover up to 30% of eligible salaries

SCENARIO

Québec refundable tax credit for the development of E-Business:

- Covers up to **30%** of employee salaries, including **24% refundable**, up to **$25,000** per employee, per year

ASSUMPTIONS[1]

- Foreign-controlled company
- 20 employees eligible @ $80,000/year
- 100% of their work is related to eligible activities under the E-Business

Payroll
20 employees
@
$80,000/year
=
$1,600,000

E-Business tax credit @ 30%
$1,600,000 * 30%
=
$480,000

Do you have to pay taxes in Québec?

YES

NO

Your tax credit will be a maximum of 30%
= $480,000

Your tax credit will be a maximum of 24%, as you are not eligible for the supplemental 6% non-refundable tax credit
$1,600,000 * 24%
= $384,000

Note:
1. All values are in $CA.
2. The unused portion of the non-refundable tax credit can be carried back three years or forward 20 years.
Source: Ministry of Finance of Québec, 2021; Montréal International's analysis, 2021.

Combination of E-Business and SR&ED tax credits

Refundable tax credits for Scientific Research and Experimental Development (SR&ED) and E-Business[1]:
- E-Business covers up to **30%,** including **24% refundable**, of employee salaries up to **$25,000** per job per year
- SR&ED covers **15%** from the Government of Canada, and **14%, refundable**, from the Government of Québec

SCENARIO		SR&ED	E-Business
		CANADA	QUÉBEC
Combination of the Québec refundable tax credit for the development of E-Business and the Canada Scientific Research and Experimental Development (SR&ED)	Qualifying salaries and wages	$1,600,000 (A)	$1,600,000 (C)
	Other eligible expenses @ 55% of A[2]	$880,000 (B)	-
	Total qualifying expenditures	**$2,480,000 (A)+(B)**	$1,600,000 (C)
ASSUMPTIONS	**Federal credit @ 15% of total qualifying expenditures**	**$372,000**	-
- Foreign-controlled company			
- 20 eligible employees @ $80,000/year	**Québec credit @ 30%[3] of total qualifying expenditures**	-	**$480,000**
- 100% of their work is related to eligible activities	**Total credit**	**$852,000**	

Other scenarios are possible to maximize the total credit amount depending on the R&D intensity

Note:
1. Company has to choose between the R-D or the E-Business tax credit for the Québec credits. Only the SR&ED applies in combination with the E-Business.
2. Up to 55% of qualifying salaries and wages, federal only: expenditures should be related to R&D activities.
3. If the company has no taxes to be paid, the Québec credit will be 24%.
Source: Ministry of Finance of Québec, 2021 - Compilation: Montréal International, 2021.

06

An Exceptional Quality of Life

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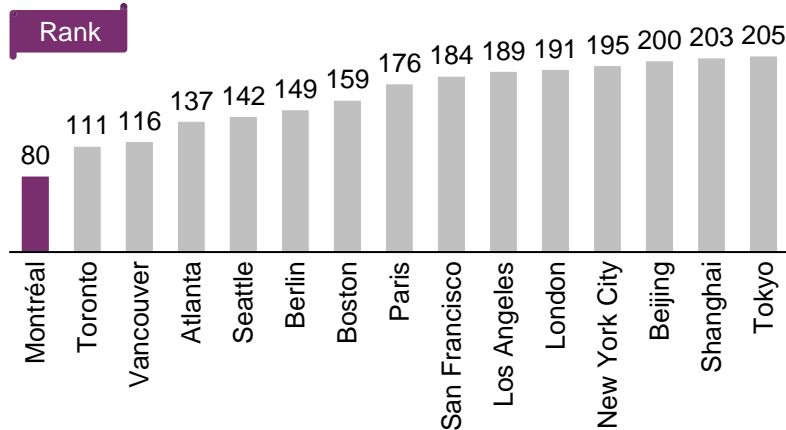Centre de la nature de Laval © Montréal International

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

Rank		

Montréal: 80
Toronto: 111
Vancouver: 116
Atlanta: 137
Seattle: 142
Berlin: 149
Boston: 159
Paris: 176
San Francisco: 184
Los Angeles: 189
London: 191
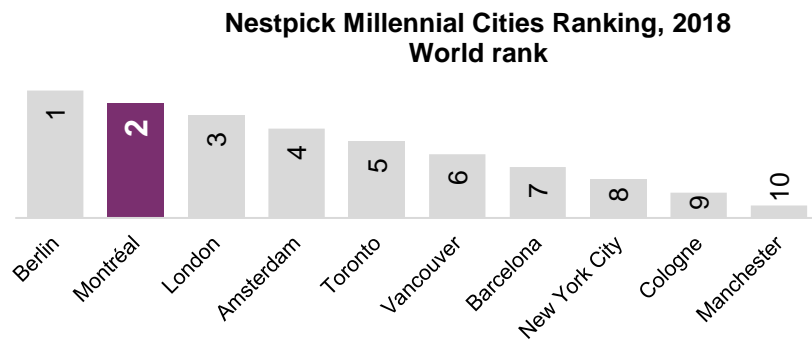New York City: 195
Beijing: 200
Shanghai: 203
Tokyo: 205

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.

Rosemont © Montréal International

An exceptional quality of life

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

Nestpick Millennial Cities Ranking, 2018
World rank

Rank	City
1	Berlin
2	Montréal
3	London
4	Amsterdam
5	Toronto
6	Vancouver
7	Barcelona
8	New York City
9	Cologne
10	Manchester

- **Lowest homicide rate** among the 20 largest metropolitan areas in Canada and the U.S.
- **Health care universals**
- **Lowest education tuition fees** in North America
- **Vibrant cultural metropolis** with 100+ festivals and 70 museums

Source: Nestpick, "Millennial Cities Ranking", 2018; Mercer, "Quality of Living Survey", 2017; Federal Bureau of Investigation, 2018; Statistics Canada, 2018.

Atwater Market © TM - Madore - Daphné CARON

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, 2019

Best student city in the Americas tied with Boston
QS Best Student Cities Rankings, 2022

Best city in the Americas for its quality of life
Knight Frank, City Wellbeing Index, 2020

Most affordable major city in Canada and the U.S.
UBS Prices and Earnings, 2018

Best Cycling City in North America
Coya, Global Bicycle Cities Index, 2019

Second most walkable city in Canada
Walk Score, 2020

UNESCO City of Design since 2006

Top host city in North America for international association events
Union of International Associations (UIA), 2020

07

Montréal International's Personalized, Free and Confidential Services

MTL INTL — Montréal International

Montréal International, a single contact point for a series of personalized, free and confidential services

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Economic data and communications services

Government relations facilitation

Incentive programs assistance

Foreign workers immigration assistance

International recruiting solutions

Contact us

Montréal International
380 Saint-Antoine Street West
Suite 8000
Montréal, Québec H2Y 3X7

t +1 514-987-8191
www.montrealinternational.com