

2021 ACTIVITY REPORT

A record impact in Greater Montréal



25 years later:
Our work has truly paid off

The year 2021 is a memorable one for Montréal International as it marks 25 years of success that have seen us achieve unparalleled results and a strong sense of accomplishment.

Driven by a desire to create more wealth for our community, our founders made sure Montréal International stood on a solid footing. The agency has a unique structure built into its DNA, enabling us to deliver on our public mandate to promote economic development with the agility of a highly successful business.

Today, the results speak for themselves. Greater Montréal's economy has an enviable position in North America, bolstered by a diverse range of ecosystems in high-tech and sustainability-related sectors. And Montréal International has played a part in that—our team facilitated close to \$25B in investments, helping to create or maintain close to 100,000 good quality jobs and bringing in half of the 70 or so international organizations in the city.

Our vision has always been defined by innovation and bold action. During the pandemic, our teams never gave up despite being grounded. On the contrary, they adjusted their strategies and showed remarkable agility to keep the economy going through unprecedented times.

In 2021, we facilitated \$3.765B in foreign investment—a 69% increase compared to the previous year. We built a special team to steer Greater Montréal's economy toward greener growth and we optimized our targeting efforts to attract businesses with a strong track record of social and environmental responsibility.





We also worked hard to add 1,135 foreign talent to Greater Montréal's labour pool, including hundreds of IT specialists, nurses, teachers, and early childhood educators. All promotion and recruitment activities were conducted in full virtual mode, via the new TalentMontreal.com website.

What's more, our team successfully spearheaded Montréal's bid to host two new international organizations involved in sustainable finance and civil aviation: the International Sustainability Standards Board (ISSB) and the Global Humanitarian Aviation Organisation (GHAO). With the ISSB, Montréal will see global ESG disclosure standards being developed right here as countries around the world strive to decarbonize their economies. We can be proud of this achievement.

A lasting impact on society

We owe our remarkable success to the expertise and dedication of the 85 employees on our team, backed by a solid network of private businesses, government and economic development partners, educational institutions, and research centres—to name just a few of all the players that have contributed to Greater Montréal's success.

Montréal International also draws on the guidance of its committed board members. Our board of directors has now reached gender parity, reflecting our pledge to empower women and bring people with different skills onto the team.

We wouldn't be where we are today without all that support and the energy of an entire community to help us deliver exceptional results that have a lasting impact on our society. So it is with renewed confidence that we will build on our 25 years of success to identify new economic development opportunities and create sustainable wealth for Greater Montréal and Québec.

Happy 25th anniversary!

Jean Laurin

President of the Board of Directors

Stéphane Paquet

President and Chief Executive Officer

Montréal International: one of the top economic promotion agencies in the world



“Montréal International is an important ally for our government as we build the economy of the future— an economy that is fairer, greener, more innovative and more resilient for all.”

The Honourable Pascale St-Onge
Minister of Sport and Minister responsible for the Economic Development Agency of Canada for the Regions of Québec



“I would like to congratulate the Montréal International team on their 2021 achievements. Their work supports our government’s efforts to attract the talent that Québec needs.”

Jean Boulet
Minister of Labour, Employment and Social Solidarity;
Minister of Immigration, Francization and Integration;
and Minister Responsible for the Mauricie Region



“The initiatives led by Montréal international have been instrumental in implementing Québec’s hosting policy for international organizations and in facilitating foreign direct investment.”

Nadine Girault
Minister of International Relations and La Francophonie
and Minister Responsible for the Laurentides Region



“I am proud to support Montréal International, whose mission is to promote the region across the world and attract strategic talent, international students and leading organizations to the city. The agency is a key player in our economic development efforts.”

Chantal Rouleau
Minister for Transport and Minister Responsible for the Metropolis and the Montréal Region

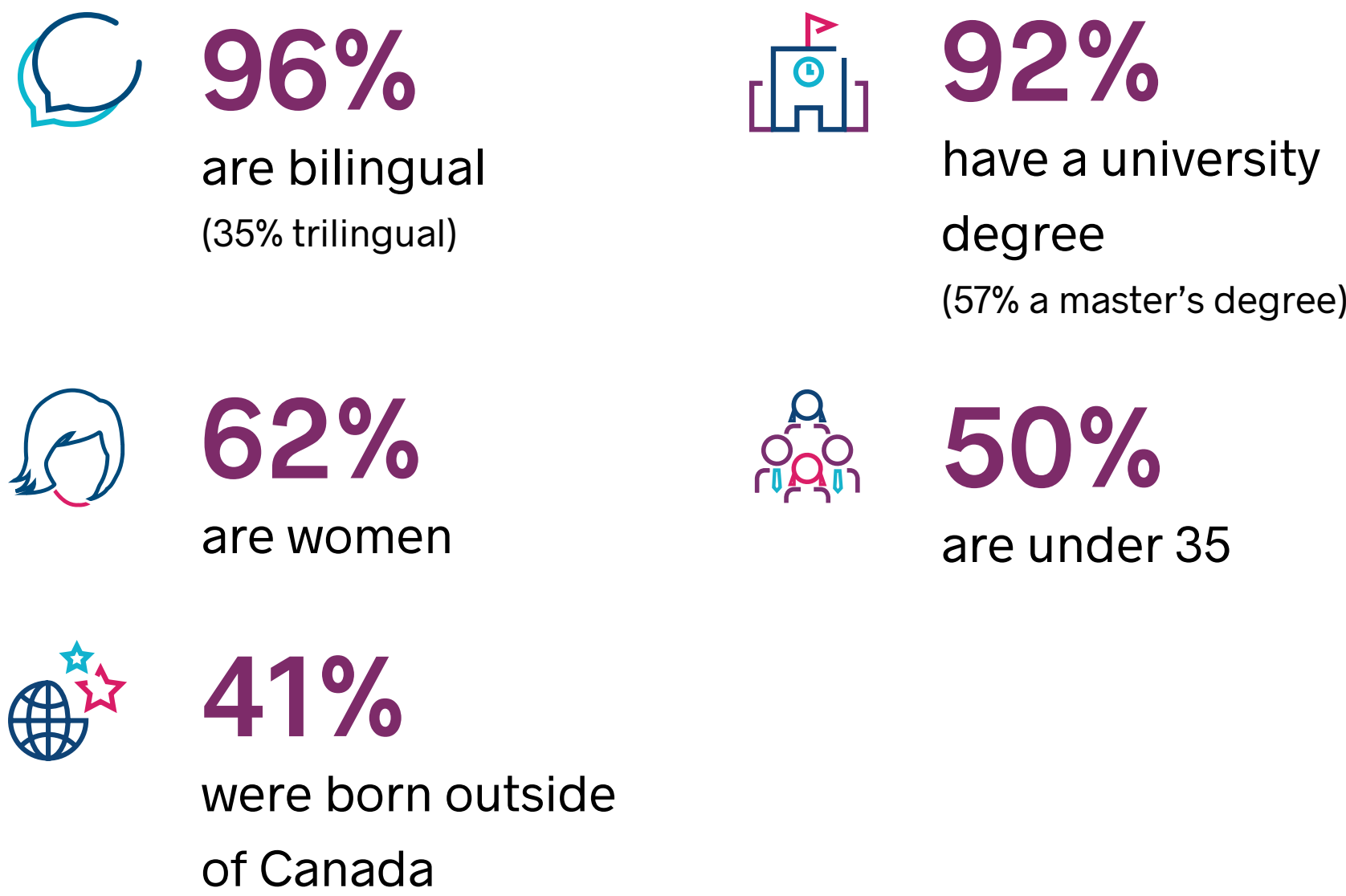


“We applaud Montréal International’s leadership and acknowledge the essential role the agency plays in shaping our economy and enhancing Greater Montréal’s reputation.”

Valérie Plante
Mayor of Montréal and Chair of the Communauté métropolitaine de Montréal

Our mission: drive Greater Montréal's economy by attracting talent and sustainable wealth from abroad while accelerating the success of our partners and clients

A team of 88 specialists serving Greater Montréal



2021 at a glance

1,135

international qualified workers
recruited abroad and/or supported
through our immigration services

13,831

international students reached
in Greater Montréal
and worldwide

155

businesses
used our international
recruitment services

10

new
startups

\$3.765B

in foreign direct investments
accompanied

11,550

jobs created

\$82,088

in average annual salary

76%

MI's role was essential in the
vast majority of the foreign direct
investment projects accompanied,
according to SOM research firm.

2nd

best foreign direct
investment strategy worldwide,
according to fDi Magazine

2

new international
organizations

International Sustainability
Standards Board

Global Humanitarian
Aviation Organization

1.5M

visitors online



25
years

Celebrating 25 years of serving Greater Montréal

A public-private partnership that works

Established in 1996 to enable the 82 municipalities in the Greater Montréal area to act as one internationally, MI has played a key role in building high-value-added ecosystems that have reshaped the metropolitan area's economy. Today, Greater Montréal is a leader of the new economy. And the city's economic promotion agency, with its unique structure based on a successful public-private partnership, is very much the envy of many regions.



\$25B
in investments
announced
since 2000



99,000
jobs created or
maintained in the
region



55,000
students
reached



4,400
foreign talents
hired



13,500
workers guided
through the
immigration
process



67
international
organizations,
half of which were
brought in by MI

One agency, five key mandates to support Greater Montréal's economy



1996

Attracting international organizations

MI is founded and its initial mandate is to attract conferences and international organizations (IOs) to Montréal. MI also provides the vibrant IO community with the support it needs.



2010

Attracting foreign talent

MI begins assisting businesses in recruiting foreign talent so they can find the skilled workers they need.



2018

Attracting foreign entrepreneurs

MI supports foreign entrepreneurs looking to tap into Montréal's unique ecosystem and start innovative businesses.



2000

Attracting foreign investment

The scope of MI's mandate broadens, with the agency now targeting foreign businesses in specific regions and industries and helping them set up or expand their operations in Greater Montréal.



2016

Attracting (2018) and retaining international students

MI builds on its foundations to attract more international students to Montréal and encourage them to stay in the region after graduation.





\$3.765B

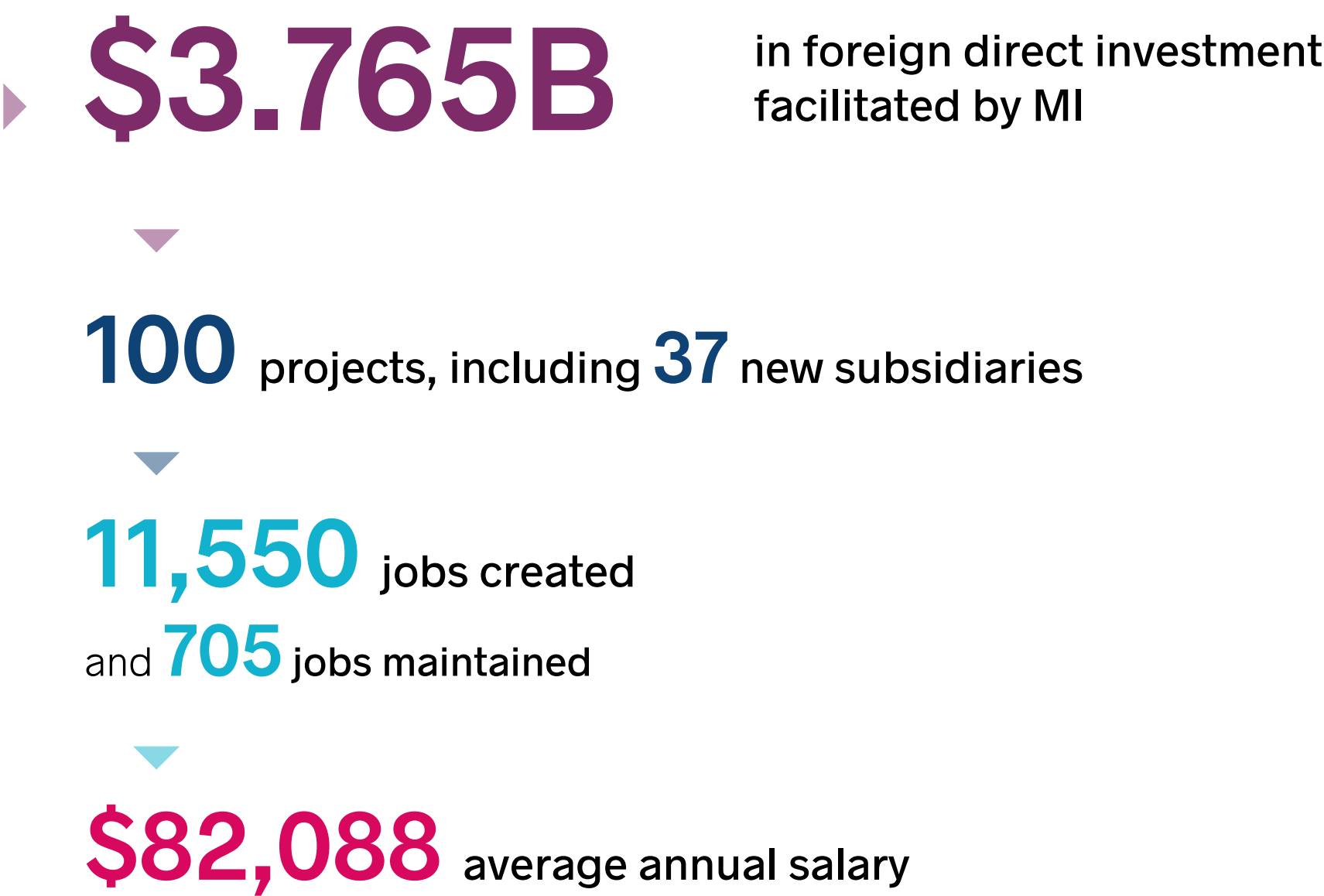
in foreign direct investments
facilitated by MI

A historic year for foreign direct investment

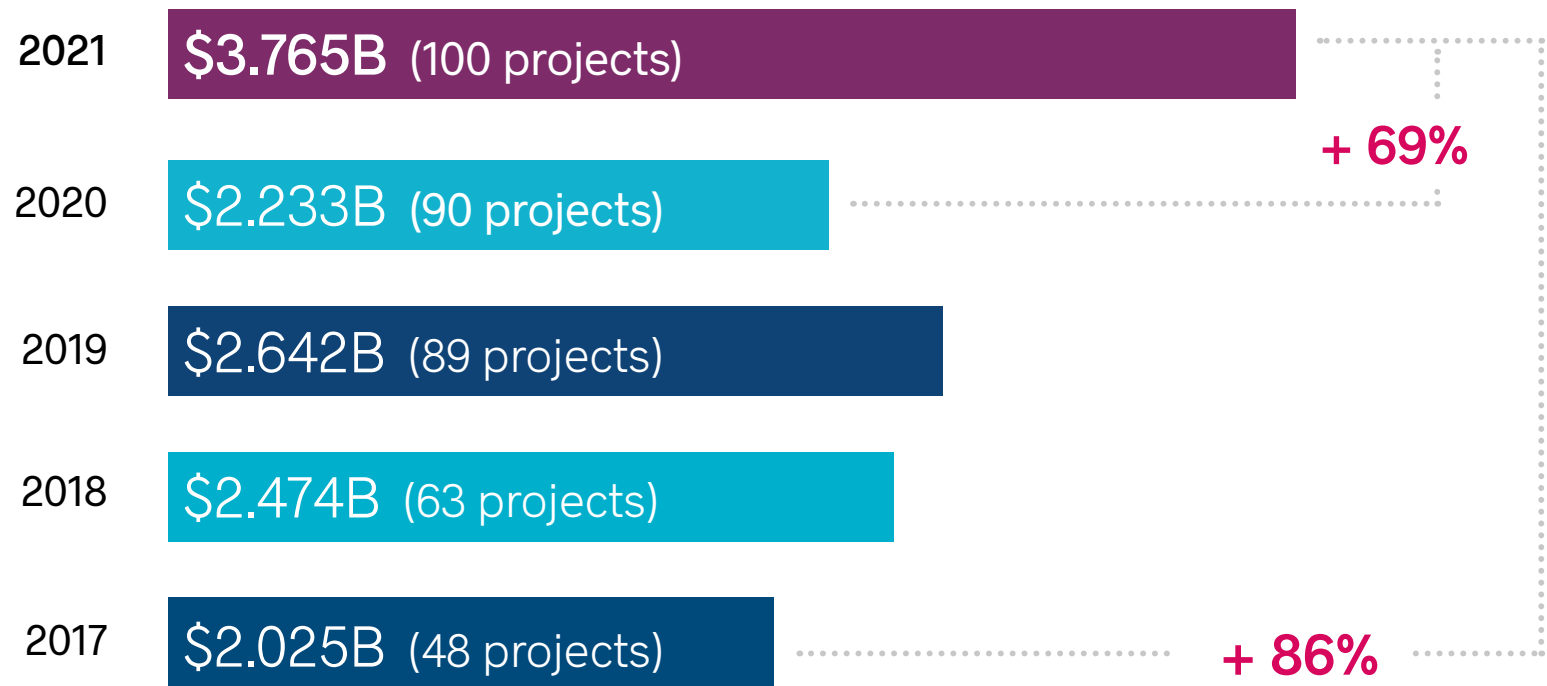
Since its creation in 1996, Montréal International has set one record after another. The most successful year in Montréal International’s history, however, was 2021, which saw the agency facilitate 100 investment projects worth \$3.765B. That is an 86% increase in five years. Over the past two years (marked by a global pandemic), Montréal International’s efforts have led to a 43% increase in FDI—a remarkable performance, considering that global FDI rose by only 12%*.



A record number of projects and jobs



FDI picking up momentum



*Source: United Nations Conference on Trade and Development (UNCTAD)

Significant benefits for
Greater Montréal and beyond

▶ **\$425M**

in tax revenue
for Québec

▶ **\$300M**

in tax revenue
for Canada

▶ **\$98M**

in property tax revenue
for the *Communauté
métropolitaine de Montréal*

Source : Institut de la statistique du Québec, 2022;
MAMH, 2021; Cushman & Wakefield, 2021; JLL, 2021;
Montréal International analysis, 2022



Montréal International played a key role in

76%

of foreign direct investment projects.

Without Montréal International's support, 26% of projects would not have happened and 50% would have been smaller, taken longer or cost more*.

*This annual survey is conducted by independent research firm SOM.

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Foreign investment at a glance

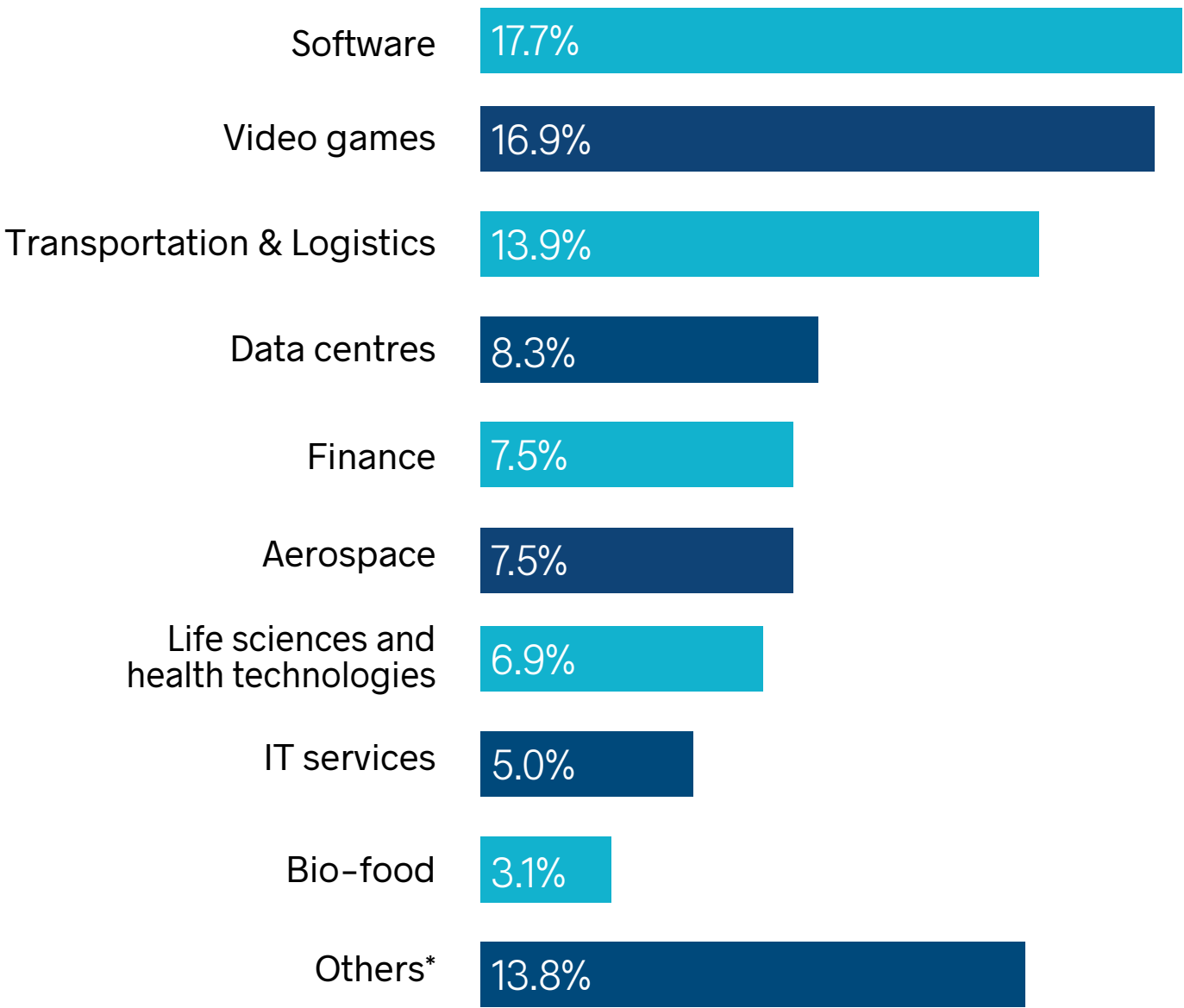
In 2021, investment projects that had been put on hold at the beginning of the COVID-19 pandemic eventually materialized all over the world. Greater Montréal seized the opportunity and tapped into that wealth creation potential.



© Sylvain Légaré, Ville de Montréal

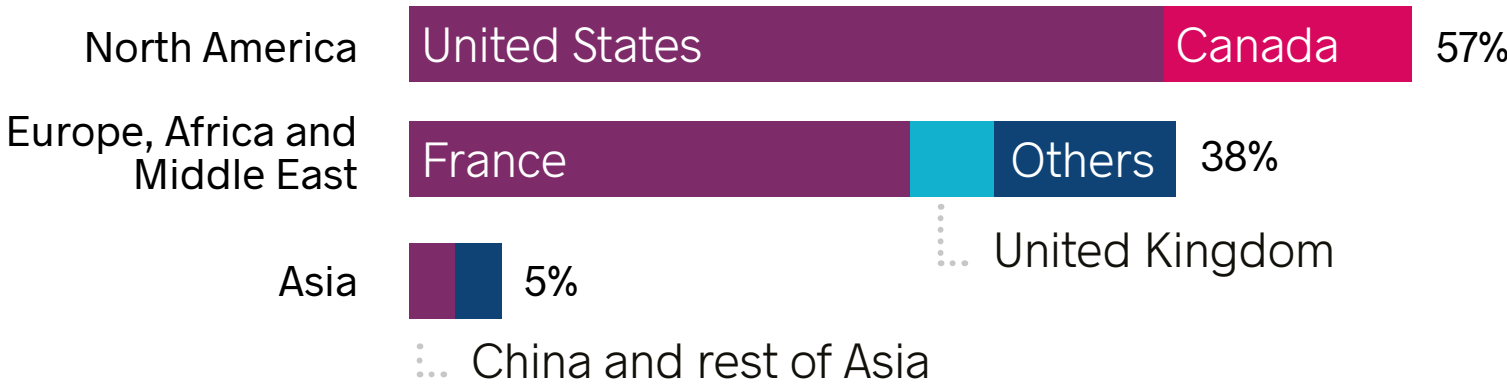


High value-added sectors



*Retail and wholesale trade, visual effects and animation, business services, etc.

The United States and France leading the way



Investment projects driving the local economy



AppDirect (United States – IT)
In 2021, Montréal became home to the company’s Canadian headquarters. Centrally located in downtown Montréal, AppDirect’s offices have been redesigned to accommodate teams tasked with developing advanced billing apps. The investment, made possible by a repayable loan from the Government of Québec, is expected to create 730 jobs over five years.



Klanik (France – Cybersecurity)
A little over a year after opening an office in Montréal, KLANIK’s team includes more than 70 employees to support a dozen different groups in their digital transformation projects. Furthermore, some 30 experts are sought to enhance the cybersecurity branch and make Montréal the company’s centre of excellence in North America.



L’Oréal (France – Transportation and logistics)
Project PROGRESS involves a major expansion of L’Oréal Canada’s distribution centre in the Saint-Laurent borough. The investment will increase the centre’s storage density by 57% to accommodate the e-commerce boom in the company’s North American market.



Doka (Austria – Construction)
Less than three years after opening a subsidiary in Varennes, Doka is expanding its facilities to meet the needs of the region’s construction industry. The 11,500 m² addition will house a brand-new maintenance facility. By the end of 2022, the company will employ at least 25 people at its Varennes location.



Kyndryl (United States – IT)
Kyndryl’s new Cloud Innovation Centre in Montréal will enable the company to extend delivery of its digital transformation services to a range of Canadian organizations. The investment is expected to create 500 jobs in the city over five years.





MSB (France – Aerospace)

With a \$2.7M investment, MSB plans to leverage Industry 4.0 technology to upgrade its operations in Boucherville and meet the needs of the post-pandemic aviation market. The company intends to acquire technology that will help accelerate maintenance and upgrade of existing aircraft fleets.



Recursion (United States – Life sciences and health technology)

The decision by Recursion Pharmaceuticals to open a new office at MILA is another indicator of the growth momentum in the niche field of AI applied to health care. The Salt Lake City-based company will focus on using machine learning to accelerate research and drug discovery.



SAP Labs Canada (Germany – IT)

The company, which provides e-commerce and industry cloud solutions, recently invested in new offices located at 5 Place Ville Marie. The space is designed to support the company in an evolving labour market. It is designed to accommodate 1,000 SAP Montréal employees, including 30 new hires.



UBISOFT

Ubisoft (France – Video games)

Ubisoft's \$17M investment plan, announced in 2021, focuses on three programs: Ubisoft Education, Ubisoft Entrepreneurs and La Forge. The French video game giant intends to grow its Montréal operations by supporting youth training, entrepreneurship, and innovation.

Foreign entrepreneurs showing a growing interest in Montréal's innovation ecosystem

Greater Montréal continues to attract international entrepreneurs looking for an environment conducive to launch their startup. Montréal's cutting-edge artificial intelligence ecosystem is one of the assets that attracted 10 new startups that we supported in 2021, since most of them rely on AI to develop their projects, whether in the life sciences, aerospace, or other.

Montréal International has supported a total of 37 new startups that had a project in Greater Montréal since the mandate was given in 2018.

▶ **300**
meetings with entrepreneurs

▶ **38**
prospected startups





skilled talents recruited

overseas and/or supported
by our teams

807 international talents
recruited via our
TalentMontreal.com website

469 international talents
guided through the
immigration process*

- Recruiting abroad:
assistance at every step**
- 1. Employment ads posted on TalentMontreal.com
 - 2. Targeting and promotional campaigns
 - 3. Applicant screening and interviews
 - 4. Recruitment
 - 5. Assistance with the immigration process
(under certain conditions)

*Close to 30% of these international talents received assistance from Montréal International twice: through our recruitment missions as well as the immigration process.

International talent: An effective solution to fill workforce shortages

Montréal International continued to leverage digital tools in 2021. Throughout the year, the agency supported Greater Montréal businesses in their international recruitment efforts while operating in full virtual mode. Local employers were also provided with professional consulting services to help them navigate the immigration process for their foreign national employees.

What's more, MI's team stepped up its online efforts to help attract and retain international students, harnessing the power of the Internet and social media to deliver on these two mandates.

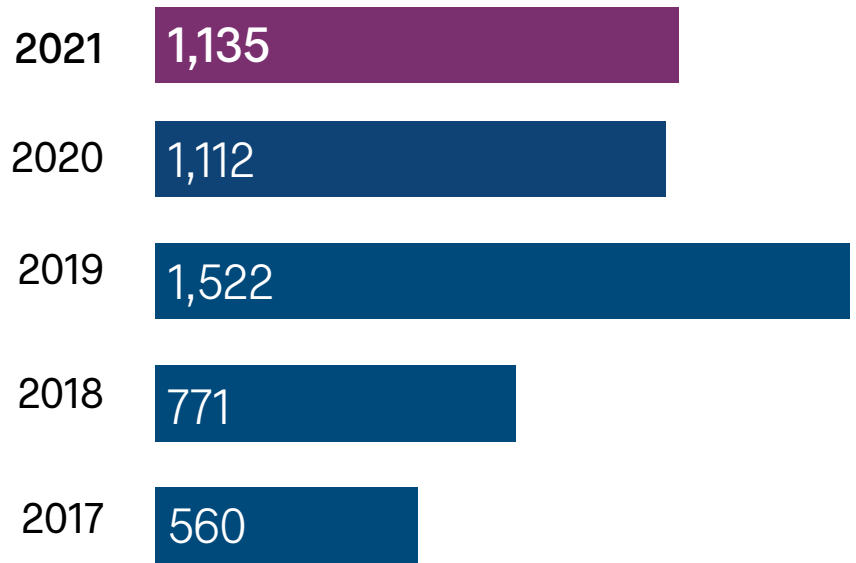


Skilled talent

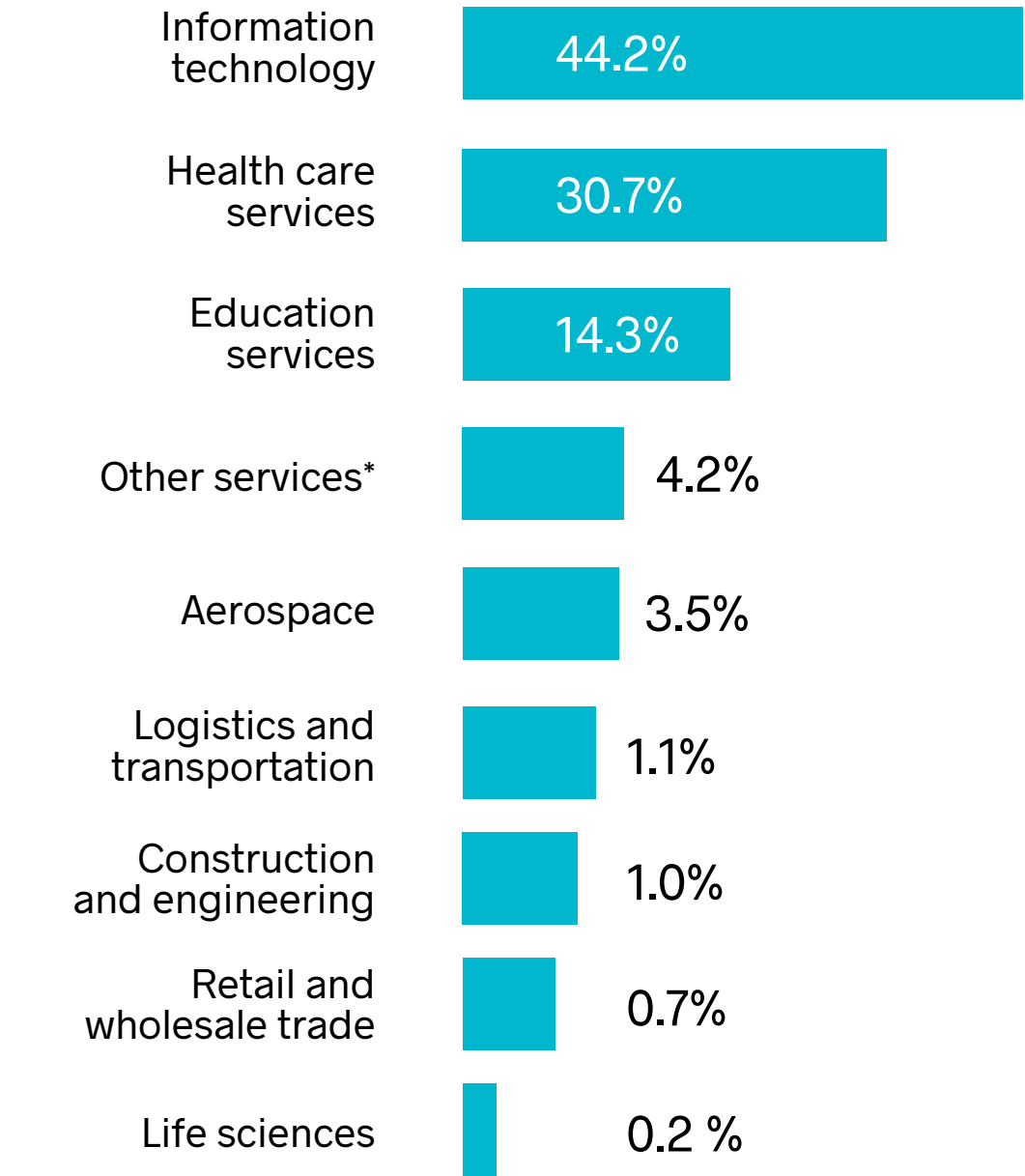
Through its Talent Montréal initiative, MI organized 9 *Journées Québec* recruitment missions—mainly in IT, health care, and education—in addition to providing a new ongoing recruitment solution on TalentMontreal.com.



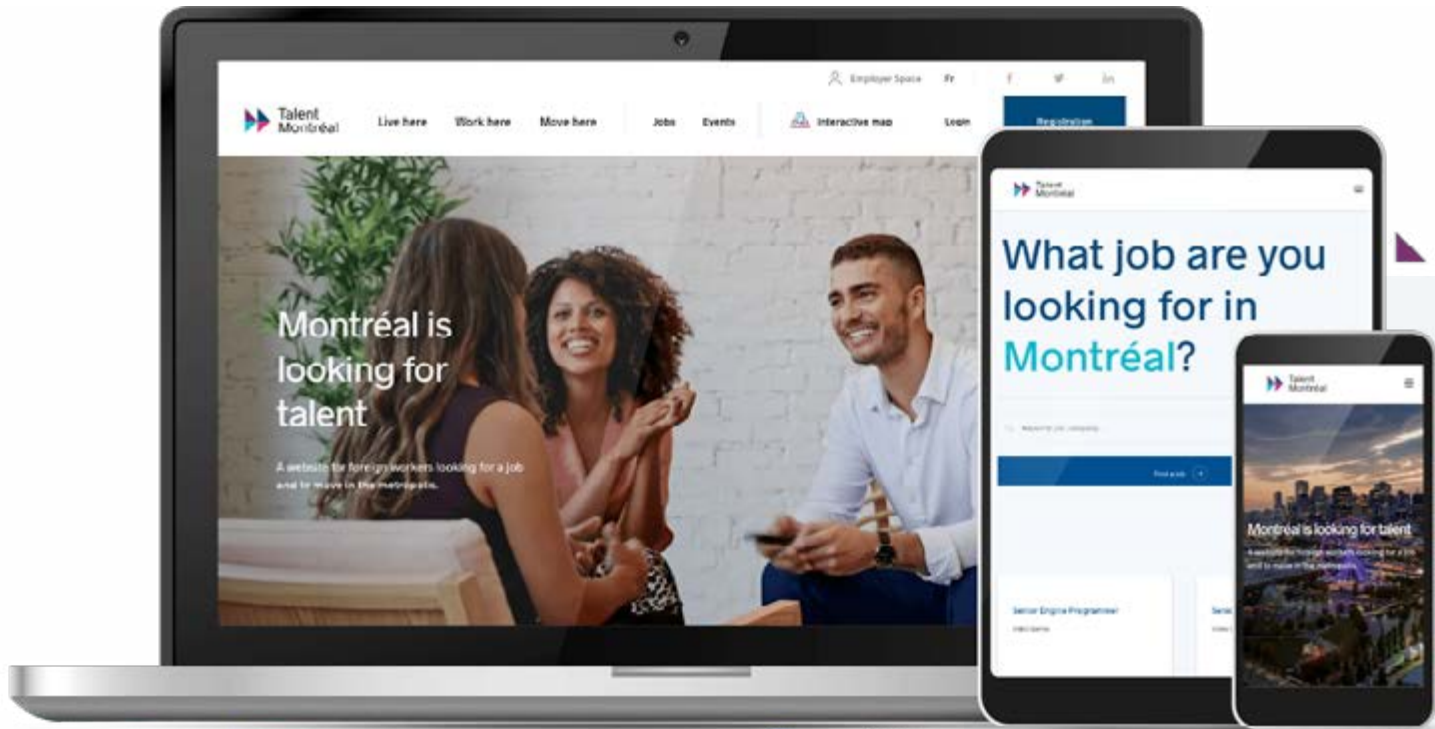
International talent to support local businesses



Hires to meet labour market needs



*Other services include insurance, corporate, restaurants and hotels, and technical services.



To recruit international talent, post your job ads on talentmontreal.com





Immigration process

Montréal International partners and businesses participating in our international recruitment events can take advantage of our international mobility services, which are very popular with Montréal employers. The team can walk employers through every step of the hiring process, and we deliver customized workshops to better guide recruiters and newcomers alike.

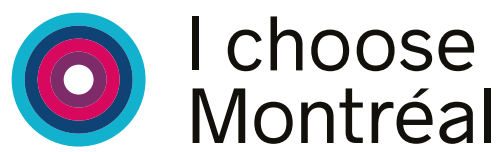
FOR TEMPORARY RESIDENCE

▶ **469**
workers
supported
(753 people, including
family members)

▶ **74**
companies
informed

FOR PERMANENT RESIDENCE

▶ **290**
workers
informed



International students

ATTRACTION ACTIVITIES

▶ **11,741**

international applicants
reached worldwide

▶ **5,613**

students registered on Study Connect,
a new virtual tool that makes it easier for
students to find study programs and connect
with Greater Montréal educational institutions

Close to

▶ **500,000**

hits on [ichooseMontreal.com](https://www.ichoosemontreal.com)

I choose Montréal, an initiative developed by Montréal International with funding from the Government of Québec, helps attract and retain international students in Greater Montréal. That talent pool of next-generation skilled workers is critical to sustaining economic growth in the region. In 2021, MI ramped up its efforts to promote Québec as an attractive study destination and support international students as they enter the job market.

RETENTION ACTIVITIES

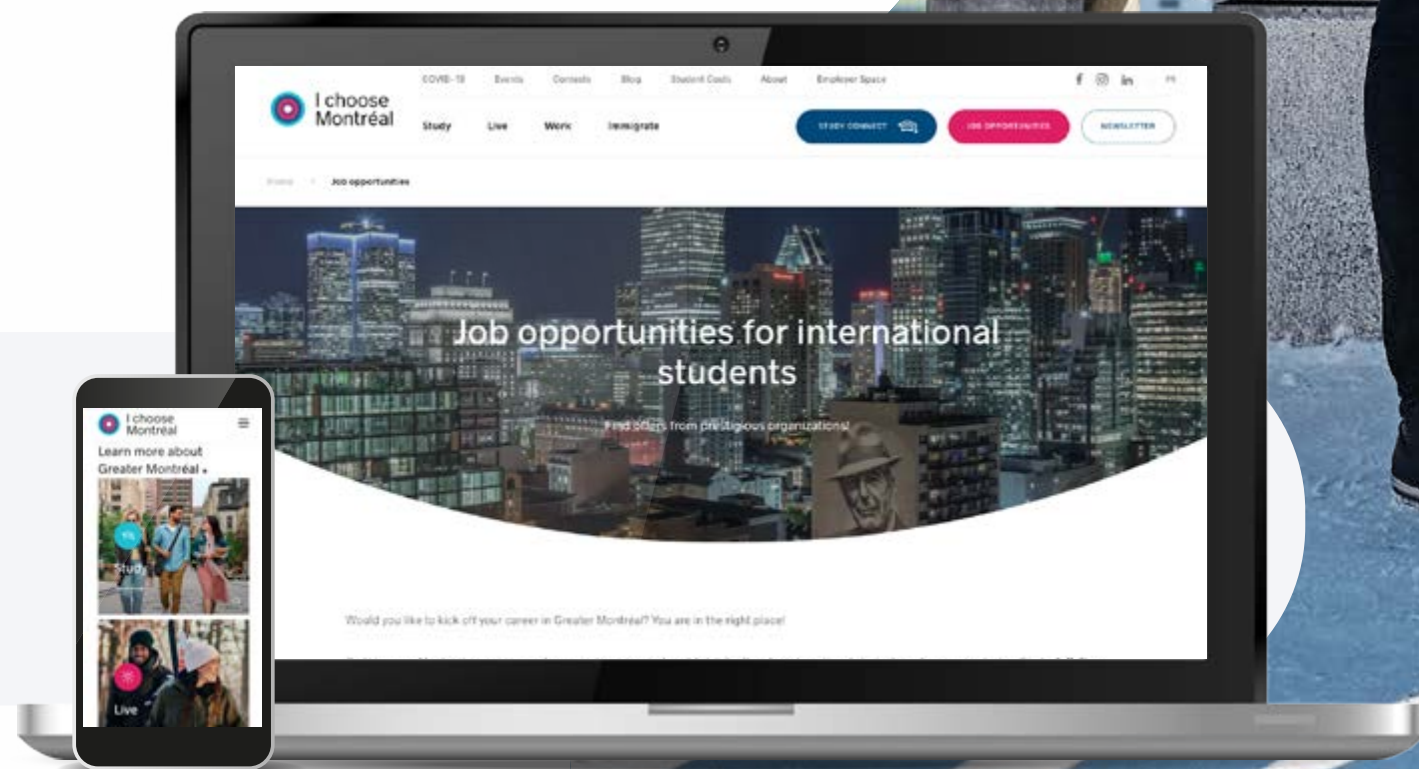
▶ **2,090**

international students
reached in Greater Montréal

▶ **24**

international students
and graduates recruited
by employers

To recruit international students
and graduates, post your job ads on
[ichoosemontreal.com](https://www.ichoosemontreal.com)

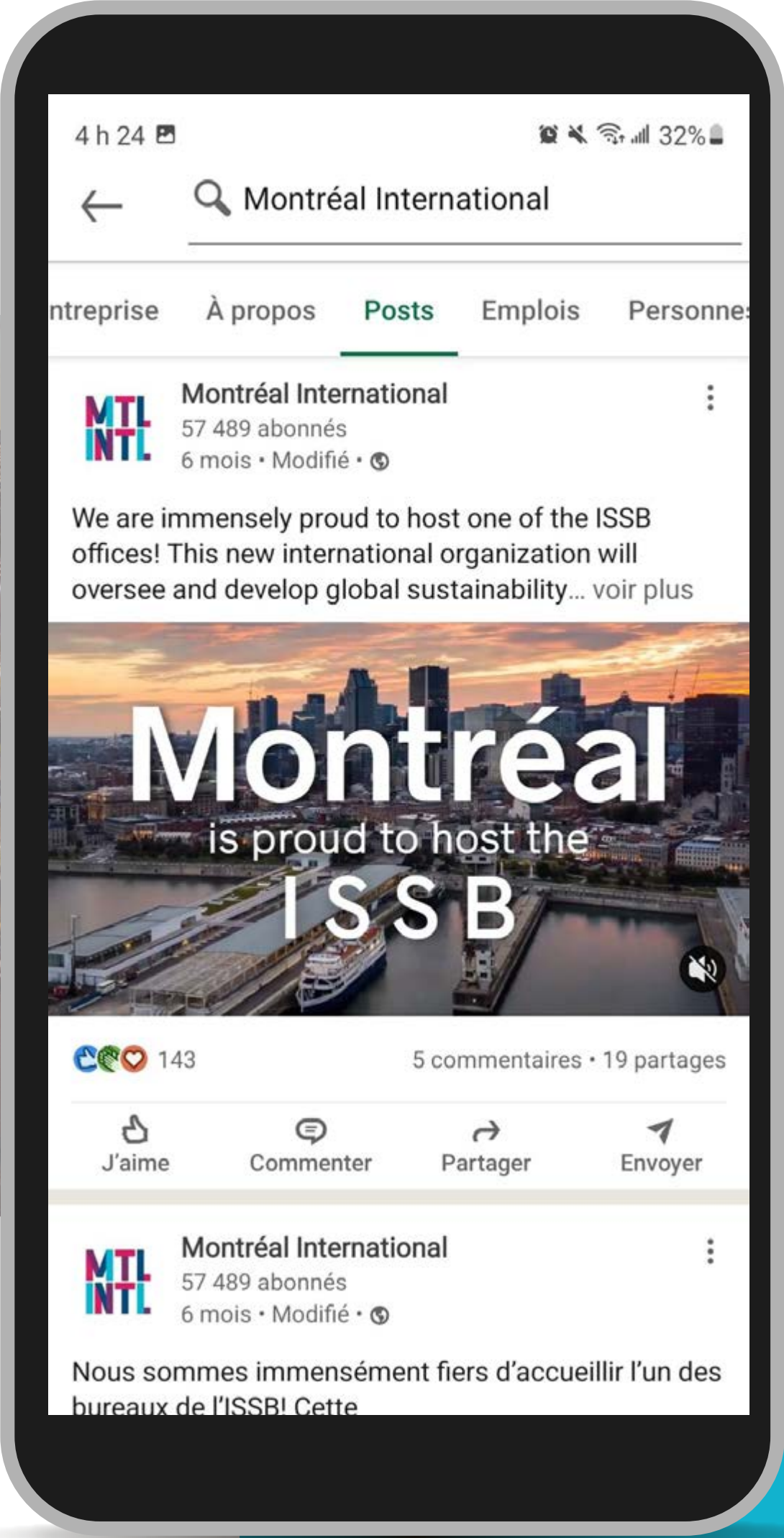
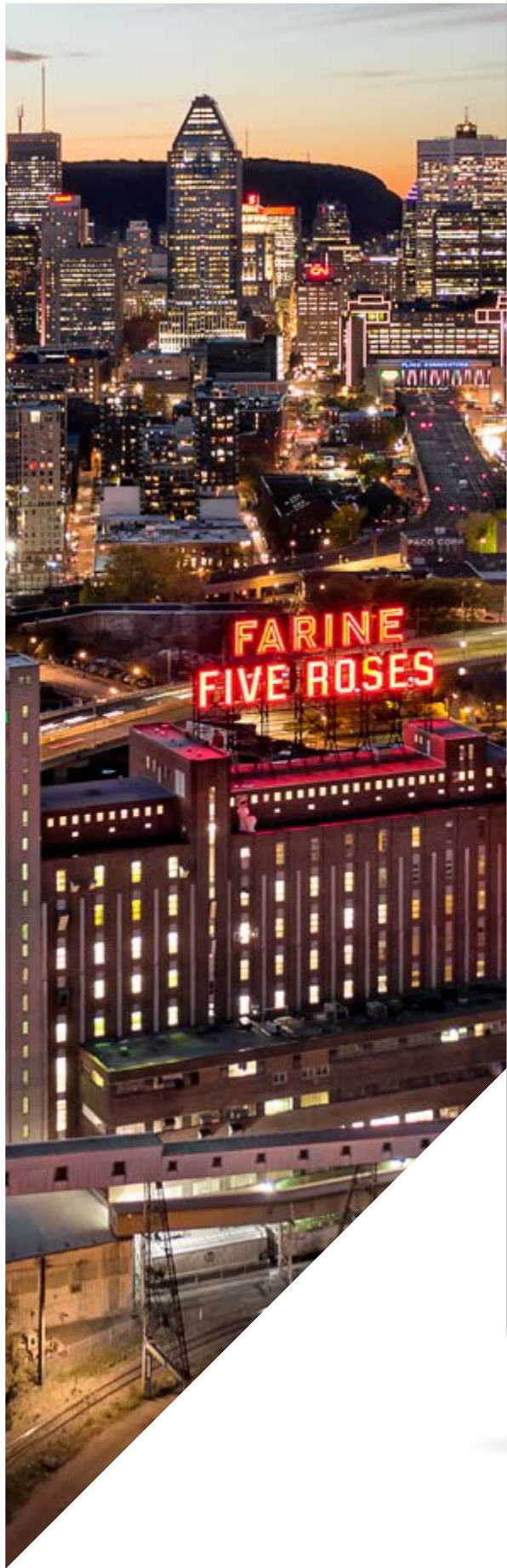


International
organizations:
Two projects
that will change
the world

Montréal International was founded 25 years ago with a mandate to attract international organizations (IOs). Over the years, our mission has broadened in scope, but that initial mandate is still key to enhancing Montréal’s global reputation and impact—now more than ever.

In 2021, driven by a desire to help change the world, Montréal became home to two new strategic organizations: the *International Sustainability Standards Board* and the *Global Humanitarian Aviation Organization*.

In addition, Montréal International led 208 initiatives to support 47 international organizations in Montréal, accounting for 70% of all IOs in the city.



Attracting an IO
to drive sustainable
investing



International Sustainability Standards Board (ISSB)

Montréal hosts an ISSB office that is “as important as” the Board’s head office in Frankfurt. The ISSB is a large organization with an important mission: to develop ESG disclosure standards for organizations around the world.

Leading up to the highly anticipated announcement, Montréal International and Finance Montréal engaged the entire Greater Montréal business community to make sure the city submitted a strong bid to the IFRS Foundation, which established the ISSB.



Attracting an IO
to give wings
to humanitarian
aviation



Global Humanitarian Aviation Organization

This international organization brings together key players in the humanitarian aviation sector. Whether it’s natural disasters or armed conflicts, aviation plays a critical role in ensuring humanitarian aid gets through in times of crisis.

By opening an office in Montréal, the Global Humanitarian Aviation Organization joins a dozen other international organizations involved in civil aviation.



A person dressed in a white hooded robe with a red sash and a sword on their back is riding a grey bicycle. In the background, a large, dark-colored robot statue with orange accents is visible. The scene is set outdoors on a paved area with a modern building in the distance. The text '1.1 million' is overlaid in large white font across the top and middle of the image.

1.1 million

Blockbuster, a video on Montréal's creativity, and *Vivre à Montréal*, which sheds a light on the city's quality of life, generated more than 1.1 million views on all platforms.

Economic development:
Unique content
to position Montréal
as an attractive
business destination

Montréal International is recognized as one of the top economic promotion agencies in the world. We have earned that recognition not only through our outstanding overall results, but also through the expertise of our seasoned business intelligence and marketing communications team. MI has always been noted for its high-quality economic content, and we are committed to helping Greater Montréal shine brighter than ever in everything we deliver, from industry profiles and targeted research to digital campaigns and media relations.

3 websites geared toward
an international audience

1.5 million
visits

84%
from outside Québec

Significant media impact value
despite the public health crisis

25
digital web and social media
campaigns to position Greater
Montréal as an attractive investment,
student, and employment destination

A growing social
media following

173,500
followers

Up 52%
(vs 2020)

17,700+
hours spent on YouTube,
up 600% (vs 2020)

Significant media impact value
despite the public health crisis

\$5.4M
media reputation gain worth*

\$3M from outside Québec

Close to 50 media interviews

Close to 40 announcements

*gain in reputation is the dollar value of the reputational impact in the media, calculated by Mesure Média. Since 2017, Montréal International has used this data to assess the value of media coverage on Greater Montréal's economy, both locally and internationally.



Business intelligence solutions to facilitate decision making

18 must-read industry profiles

- Artificial intelligence
- Life sciences
- Smart transportation
- Video games
- Visual effects and animation
- And more

Additionally, a dozen strategic documents were produced, including briefs, surveys and analyses, along with a series of industry profiles as part of the business intelligence services provided to Investissement Québec International.



Thank you
to the entire
MI Community

For 25 years now, Montréal International has been contributing to the economic development of Greater Montréal with support from the Government of Canada, the Government of Québec, the Communauté métropolitaine de Montréal, the City of Montréal, and many private-sector partners. We couldn't have done it without them.



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Public-sector



Major partners



Ville de Laval

Private-sector partners

Aéroport International Montréal-Trudeau	Bureau du cinéma et de la télévision du Québec (BCTQ)	Desjardins	Innovitech	Patrice Brunet Avocats
AGA assurances collectives	Cain Lamarre	Deslauriers	Ivanhoé Cambridge	PWC
Alfid Group	Caisse de dépôt et placement du Québec	Ericsson	Jones Lang Lasalle (JLL)	Quadbridge North America
Allied	Canderel	Ernst & Young	KPMG	Raymond Chabot Grant Thornton (RCGT)
Amazon	CBRE	Exeo Avocats	La Corporation People	Siemens
Association pour le développement de la recherche et de l'innovation du Québec (ADRIQ-RCTi)	Chambre de commerce Brésil- Canada (CCBC)	Exponentiel Conseil	Langlois Avocats	Sourcinc
Association québécoise des technologies (AQT)	Chambre de commerce de l'Est de Montréal (CCEM)	Fabrik8	Laporte Consultants	Spear Street Capital
Avison Young	Chambre de commerce du Montréal métropolitain (CCMM)	Fasken	Lavery Avocats	Supply Chain Solutions
Baker Tilly	Chambre de commerce et d'industrie de la Rive-Sud (CCIRS)	Fondaction	Le Port de Montréal	TACT
Banque Nationale du Canada	Chambre de commerce et d'industrie de Laval (CCIL)	Fonds de solidarité FTQ	Lette & Associés	TANK Worldwide
Banque Royale du Canada (RBC)	Citoyen	Frare & Gallant Construction	Lex Internationalis	TechBonjour
BDO	Claridge	Google	Lib.space	Tourisme Montréal
Beanfield Metroconnect	Colliers International	Gowling WLG	LJT Avocats	Transcript
Bédard Ressources	Conexa	Groom	LOK Amérique du Nord	Trans-Pro Logistics
Blakes	Cooptalis	Hypertec Group	Magellan Group	Ubisoft
BMO	Cushman & Wakefield	Groupe Petra	Mazars	Université Concordia
BNP Paribas	Deloitte	GuruLink	McCarthy Tétrault	Université de Montréal
Borden Ladner Gervais (BLG)		HEC Montréal	Menkès Shooner Dagenais	Université McGill
Broccolini		Hub6	LeTourneux Architectes (MSDL)	Vaco
		Hydrogène Québec	Miller Thomson	Warner Bros Games
		Hydro-Québec	Montoni	WSP
		Immétis	NATIONAL	YULEX
		Innoprofits Solutions	Partenaires R&D	



Montréal International also counts 73 partners within its international mobility services division.



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Canada

Québec



Montréal