

ACTIVITY REPORT 2025

*Connecting
people.
Connecting
the world.*

For **30** years



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Montréal International would like to thank its public and private partners for their precious financial support



Global connections, local prosperity



Me Eric Bédard
Chairman of the Board of Directors



Stéphane Paquet
President and Chief Executive Officer

For 30 years, the Montréal International team has been attracting international companies and organizations to Greater Montréal, while connecting local players with each other to open our economy to global markets, talent and ideas. Connecting the region to the world has always been, and remains, the heart of our mission.

Evidently, 2025 tested our ability to adapt. Pressures were felt across the board, particularly from tariffs imposed by our neighbours to the south and the resulting global state of economic uncertainty.

Still, Greater Montréal proved remarkably resilient, delivering results on par with the previous year.

Montréal International supported 54 foreign investment projects totalling \$2.6B, creating or retaining 3,720 jobs at an average annual salary of \$114,000.

More than three quarters of these investments came from expansion projects by subsidiaries already operating in the region – a strong vote of confidence in our business environment.

International engagement has never been more important to our region's long-term strength. Foreign subsidiaries, some with roots here going back 50 or even 100 years, connect Greater Montréal to global markets, supply chains and technologies.

They drive productivity, strengthen local supply chains and support the growth of local SMEs as clients, suppliers and technology partners. The expertise they bring sharpens our competitiveness and solidifies Greater Montréal's reputation as a world-class hub for knowledge and investment.





International organizations also play a key role in how we position Montréal on the world stage. In 2025, our team supported some 50 organizations already based in Montréal and facilitated the growth of the ecosystem with two new projects: One from Flight Safety Foundation, active in civil aviation, and one from Rights and Resources Initiative, focused on sustainable development.

On the international talent front, the introduction of new immigration policies led MI to revisit its service offering. The focus shifted notably to work permit renewals for workers that are already established in the region, a segment that now accounts for nearly 75% of cases handled.

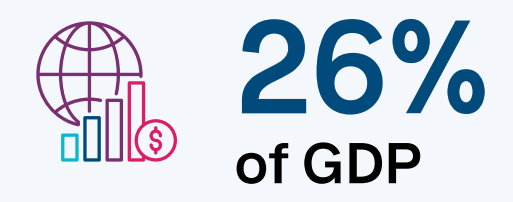
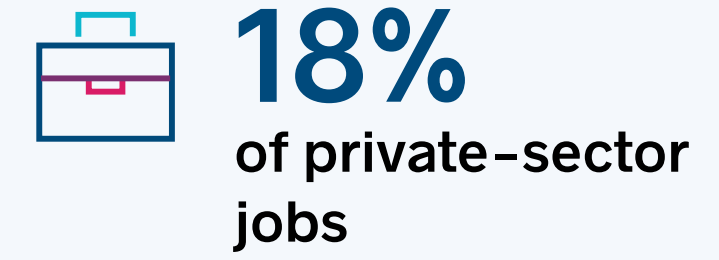
These results reflect a highly engaged team that was out in the field, ready to answer questions and make the case for Greater Montréal's economic strengths. They also reflect the vital contribution of a deeply committed board of directors and the steady support of our public partners, private partners and all our allies in economic development.

As it marks its 30th anniversary, Montréal International reaffirms its purpose: connecting the world to Greater Montréal, expanding our talent and expertise base, and making international engagement a lasting driver of economic prosperity and global influence.

Me Eric Bédard

Stéphane Paquet

International companies in Greater Montréal's ripple effect



Going global: a shared priority

“Montréal International can count on my support to take Montréal even further, by building on our talent and creating the conditions to attract international organizations and high-value-added investment.”



Soraya Martinez Ferrada
Mayor of Montréal and President of the *Communauté métropolitaine de Montréal*

“Montréal International is a key collaborator supporting the Government of Canada’s priorities to build a strong and sustainable economy. We proudly recognize its 30th anniversary and its exceptional contribution to Montréal’s attractiveness.”



Mélanie Joly
Minister of Industry and Minister responsible for Canada Economic Development for Québec Regions

“In a context of trade tensions and increased competition among economies, Québec cannot afford to slow down. MI’s results prove it: our metropolis attracts strategic investment and quality jobs, even in an uncertain environment.”



Jean Boulet
Québec Minister of Economy, Innovation and Energy, and Minister of Labour

“From agri-food to mobility to the energy transition, our business community is diversified and resilient. And with a fast-growing aerospace innovation zone, MI is an essential partner to keep this momentum going.”



Catherine Fournier
Mayor of Longueuil and Vice-President of the Executive Committee of the *Communauté métropolitaine de Montréal*

“Again this year, Laval stands out with foreign investment that strengthens its dynamism. The city continues to play a structuring role for our economy and shines as a must-see life sciences hub.”



Stéphane Boyer
Mayor of Laval

“We are focused on sustainable economic growth, supported by an ecosystem that is among the most enviable internationally. Partners like MI are essential to go further and showcase our metropolis on the global stage.”



Chantal Rouleau
Minister responsible for the Metropolis and the Montréal region

2025 at a glance



→ **\$2.63B**
in foreign direct investment
supported

↳ **54** projects

↳ **3,720** jobs created
or retained

↳ **\$114,000**
average annual salary
(a record!)

→ **228**
international
workers supported
with work permits

↳ **51** companies
and organizations assisted

→ **2**
international organization
projects

↳ Flight Safety Foundation
↳ Rights and Resources Initiative

→ **Targeted promotion**
of Greater Montréal

↳ **10** digital campaigns

↳ **30** sector profiles,
briefs and reports

Our mission:

To drive economic growth
in Greater Montréal by attracting
sustainable wealth and
international talent, while
accelerating the success
of our partners and clients.



\$2.63B
in foreign direct
investment supported

Foreign investor's trust holds strong

The year 2025 was shaped by a challenging economic and geopolitical environment, marked by trade tensions with the United States and a slowdown in foreign direct investment flows throughout North America. Despite these headwinds, Greater Montréal held its own, maintaining its appeal among foreign investors thanks to the strength of its economic fundamentals, the diversity of its markets and continued support for companies already operating here.

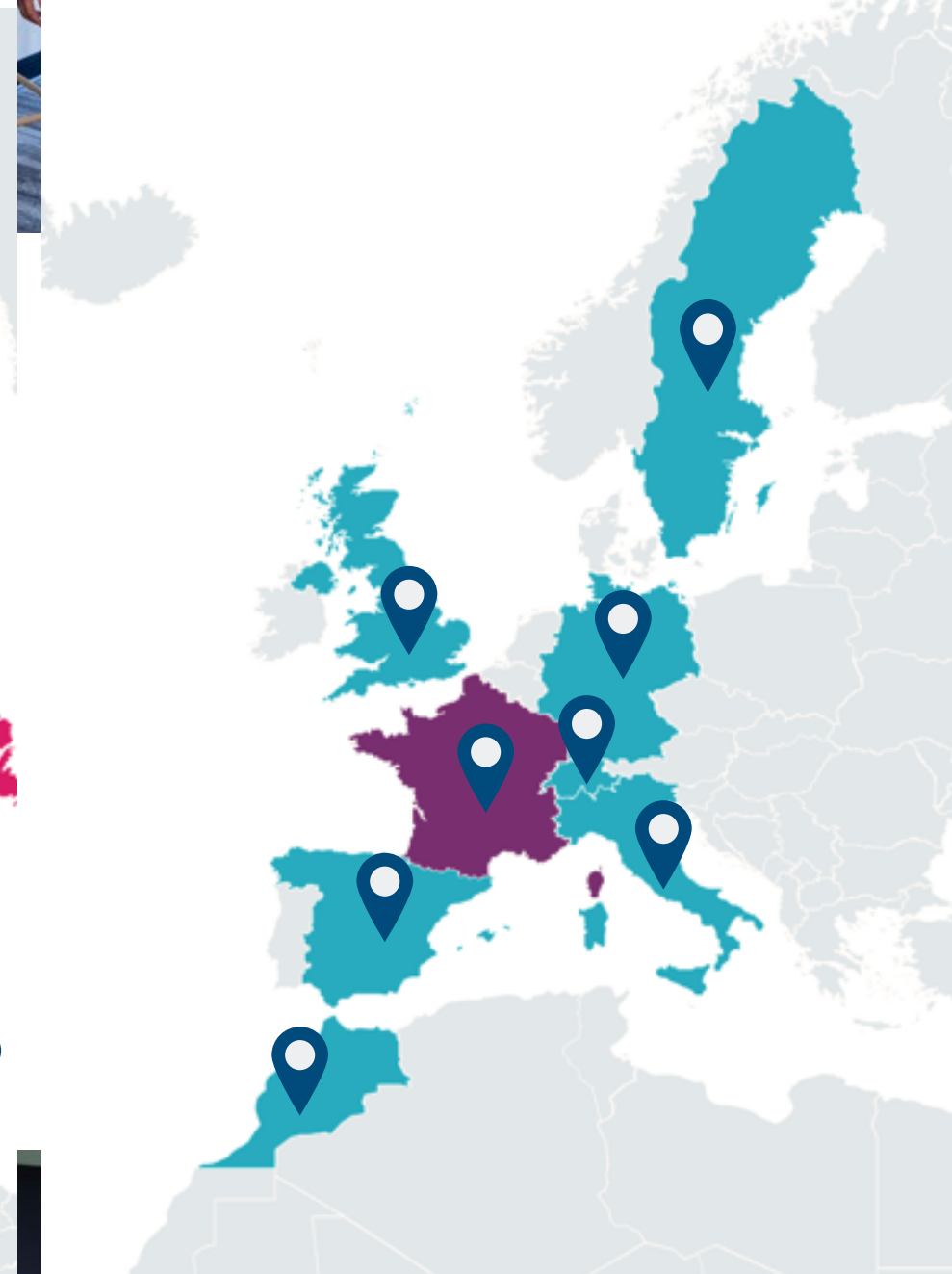
Over the course of the year, the MI team supported 54 foreign investment projects totalling \$2.63B, contributing to the creation or retention of 3,720 jobs at an average annual salary of \$114,000. More than three quarters of these investments came from reinvestments by subsidiaries already established in Greater Montréal. These expansion projects underscore the confidence of foreign subsidiaries in Québec's business environment.

2025	\$2.628B
2024	\$2.720B
2023	\$2.735B
2022	\$3.581B
2021	\$3.765B
2020	\$2.233B
2019	\$2.642B
2018	\$2.474B
2017	\$2.025B

The United States and France deliver

Projects supported in 2025 came from 15 countries. The United States remained one of the top sources of foreign investment, with major projects across sectors including artificial intelligence, video games, financial services and manufacturing. These results underscore the importance of maintaining strong ties with American investors and keeping a sustained presence on the ground, particularly in major innovation hubs.

France also maintained a strong interest in Greater Montréal, especially in large-scale engineering projects and initiatives tied to decarbonization and the energy transition. Other countries, including Germany, Switzerland, Italy, Japan and Australia, also figured among the sources of supported investments.





Aerospace and decarbonization lead the way

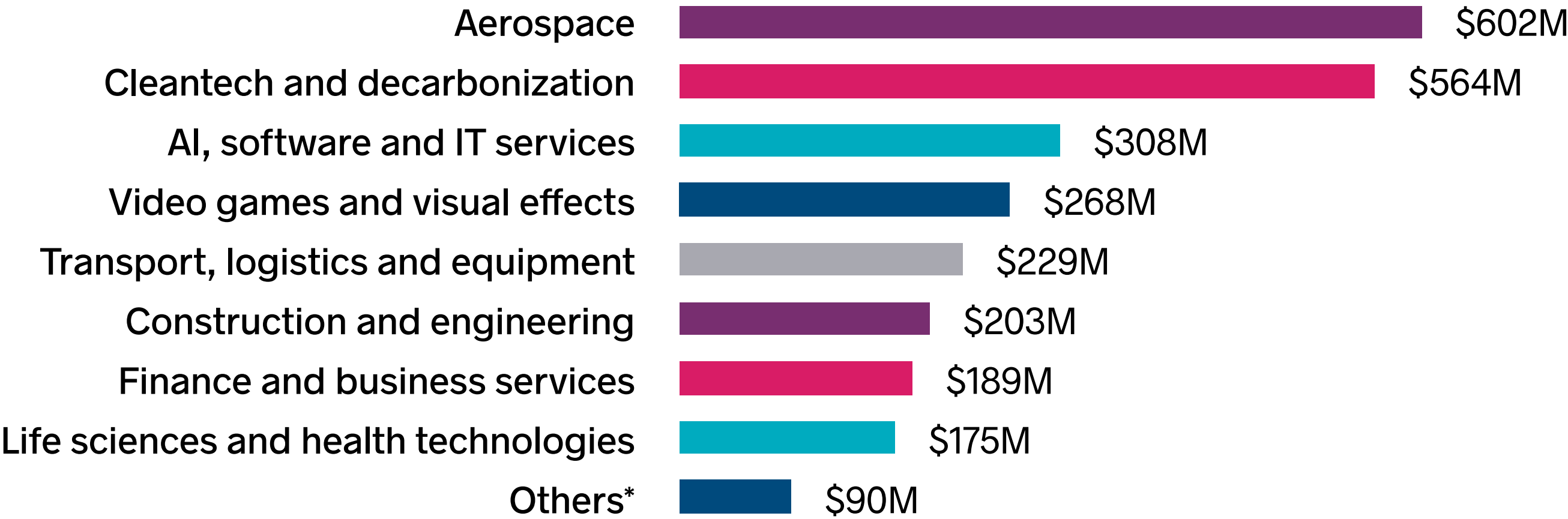
Supported projects were concentrated largely in high-value-added sectors. Aerospace stood out in particular, with five projects including MDA in Sainte-Anne-de-Bellevue, aimed at doubling its satellite manufacturing capacity to meet a fast-growing global demand.

Greater Montréal's clean technologies and decarbonization sector remains a centre of expertise, attracting major projects including recent investments by Schneider Electric in Brossard and Hitachi Energy in Varennes.

Other high-growth sectors such as artificial intelligence, video games, and life sciences and health technologies also captured a significant share of investments supported.

Notably, 59% of projects completed in 2025 met corporate social responsibility (CSR) criteria, reflecting the growing alignment between foreign investment and sustainable development and decarbonization goals.

Sectors driving Greater Montréal's attractiveness



*Other: agri-food, chemistry, photonic optics

Projects that defined 2025



Foreign investment prospecting and attraction activities were supported financially by the Government of Canada (DEC and Global Affairs Canada), the Government of Québec (MEIE and MAMH), the *Communauté métropolitaine de Montréal* and the City of Montréal.

AIRBUS France

With the A220 program going strong, Airbus is expanding its presence in Mirabel with a new delivery centre of roughly 7,000 square feet. The facility will have a reduced energy footprint, drawing on geothermal energy, aerothermal systems and low-flow water equipment.

BAIN & CO. United States

The management consulting firm is setting up shop in the city to be closer to its Québec client base. A team of 30 consultants was formed to support client companies in navigating complex challenges such as the integration of artificial intelligence.

AMPLIWORK United States

With offices in Boston, New York and London, Ampliwork is continuing its global expansion by creating nearly 150 jobs in Montréal to enhance its R&D capabilities. The company develops AI agents — a digital workforce that handles administrative tasks on behalf of its users.

DANONE France

With an investment of just over \$20M, Danone is repatriating all of its Canadian production of Silk brand plant-based yogurts to Boucherville. This production was previously carried out in the United States. The French company is also looking to expand its plant-based product offering.

AVITIA Hong Kong

Fighting cancer by making rapid testing more accessible is the mission of Avitia, a company using a screening platform developed in Montréal by Imagia Canexia Health. Avitia plans to roll out this tool across Canada, the United States and Asia, broadening access to precision oncology.

DYNACARE Canada

Dynacare is consolidating and modernizing its operations in Québec. Located in the heart of the Cité de la Biotech in Laval, the new laboratory will support physicians with diagnostics, as well as genetic testing and prenatal screening for patients across Canada.

GREENFIELD GLOBAL United States

Greenfield Global is expanding its distillery in Varennes to produce low-carbon fuel ethanol from corn starch with a new process that reduces greenhouse gas (GHG) emissions.

HASBRO United States

Montréal is welcoming a new team from Wizards of the Coast, Hasbro's video game development division. The city was chosen to lead development of the legendary Dungeons & Dragons franchise, a major project expected to create 200 jobs over three years.

HITACHI ENERGY Switzerland

With this new \$270M investment, Hitachi Energy plans to triple the production capacity of its Varennes plant, where high-voltage transformers are assembled. These large-scale pieces of equipment are essential to clean energy distribution.



MDA Canada

To keep pace with sustained growth in satellite demand, MDA is expanding its facility in Sainte-Anne-de-Bellevue. The expansion will double its capacity to produce Aurora satellites while consolidating around 600 highly skilled technology jobs.

RHEENERGISE United Kingdom

RheEnergise is leveraging its Montréal facilities to deploy a promising clean energy innovation. Its High-Density Hydro solution uses a dense, heavy liquid to generate and store energy, offering an alternative to the high-flow rivers required for conventional hydroelectricity.

SCHNEIDER ELECTRIC France

To better serve its Canadian operations, Schneider Electric is relocating a production line of essential components for electrifying buildings and infrastructure to Brossard. This investment, which comes with 70 new jobs, further strengthens the region's energy transition value chain.



Economic impact across Greater Montréal

Montréal International speaks with a single voice on behalf of the 82 municipalities of the *Communauté métropolitaine de Montréal* (CMM), covering the Island of Montréal, Laval, Longueuil, and the north and south shores.

This regional approach translates into targeted action tailored to local realities. As part of this, the team continued its efforts to support the development of eastern Montréal, focusing on projects that will fill gaps in strategic value chains, particularly in industrial sectors and the energy transition.

This revitalization mandate for the east is supported by the City of Montréal and the Government of Québec (MAMH).

MI's public funding can generate up to 100 times the initial investment:

 **\$154M**
in tax revenues for Québec

 **\$115M**
in tax revenues for Canada

 **\$39M**
in property tax revenues for the CMM



*Foreign direct investment supported by MI from 2023 to 2025

A supportive environment for entrepreneurship

In 2025, Montréal International also supported international entrepreneurs looking for a base to launch or grow their startup in Greater Montréal – a mandate supported financially by the City of Montréal.



A digital strategy around major international events

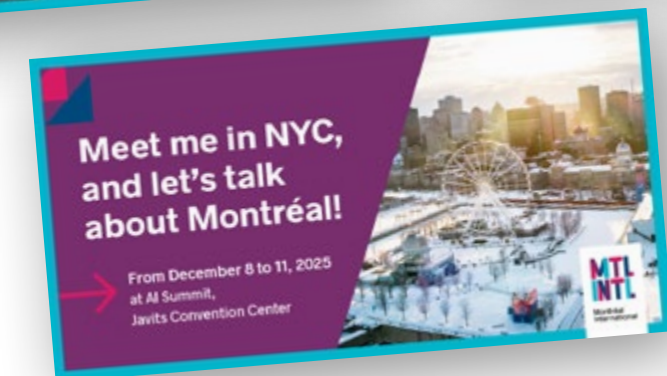
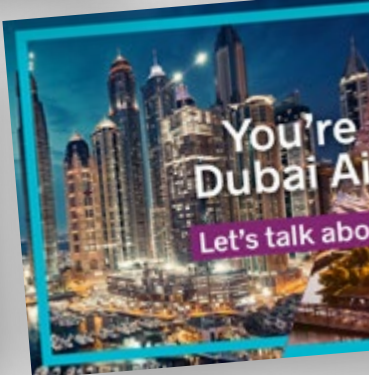
In 2025, Greater Montréal reached foreign investors in part through a digital strategy deployed around major international events. Some ten digital campaigns were rolled out throughout the year to raise the profile of MI's teams on the ground and amplify their reach. A few examples:

Aerospace

- Promotion of a video featuring our expert Charbel Bachaalani, filmed at Airbus, Bombardier, CAE, Héroux-Devtek and Pratt & Whitney
- Around the International Aeronautics and Space Show and the Dubai Airshow
- **90,000+ views**

Artificial intelligence

- Promotion of a video showcasing Montréal and its strengths
- Around key events in the United States, including Seattle AI Week and LA Tech Week
- **55,000+ views**

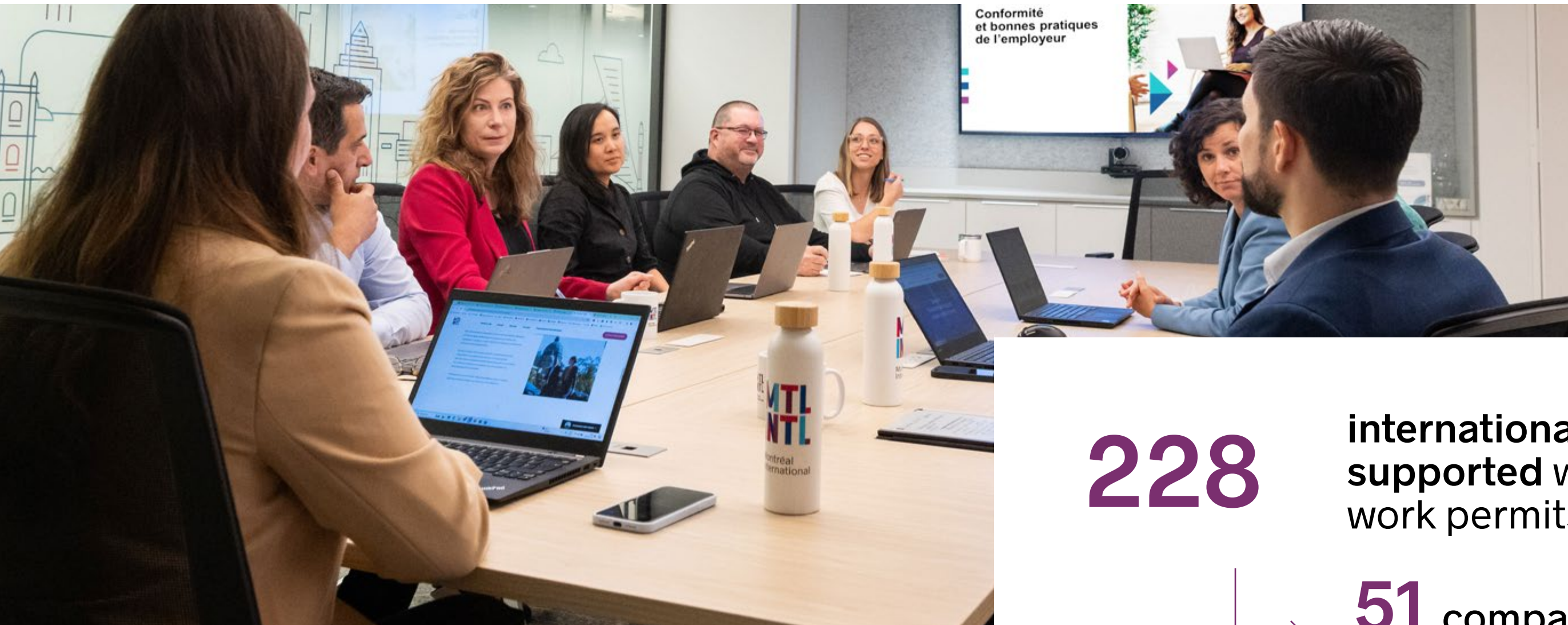


International talent

Persistent labour needs in key sectors

As of April 1, 2025, Montréal International no longer holds the mandate to attract international talent on behalf of the Ministry of Immigration, Francisation and Integration. The suspension of the Journées Québec program, in the context of new immigration policies, led MI to redefine its role with Greater Montréal companies that recruit abroad to meet their labour needs.

In this context, MI maintained targeted support for certain companies, particularly those facing recurring labour shortages. The organization also joined forces with Drummond économique and Québec International to organize a recruitment event in France in late November 2025, *Le Québec recrute*. The initiative aimed to attract qualified talent for companies active in construction, information technology and other key sectors of Greater Montréal's economy.



228

international workers supported with their work permits



51 companies and organizations assisted

34

information sessions held on temporary immigration



A focus on retaining existing talent

Our team of Regulated Canadian Immigration Consultants (RCIC) is on hand to renew work permits, a segment that accounts for roughly 75% of cases handled.

Montréal International adjusted and expanded its service offering, particularly around permanent residency, to address the evolving labour challenges businesses are facing.



The *Québec recrute* mission, in partnership with Québec International and Drummond économique (November 22-23)

- 21 participating companies
- 98 job offers
- 373 interviews scheduled by companies
- 1,204 registered candidates



Making the case for stable, predictable immigration rules

In October 2025, Montréal International was invited to the National Assembly to provide recommendations as part of the multi-year planning process for immigration in Québec 2026-2029.

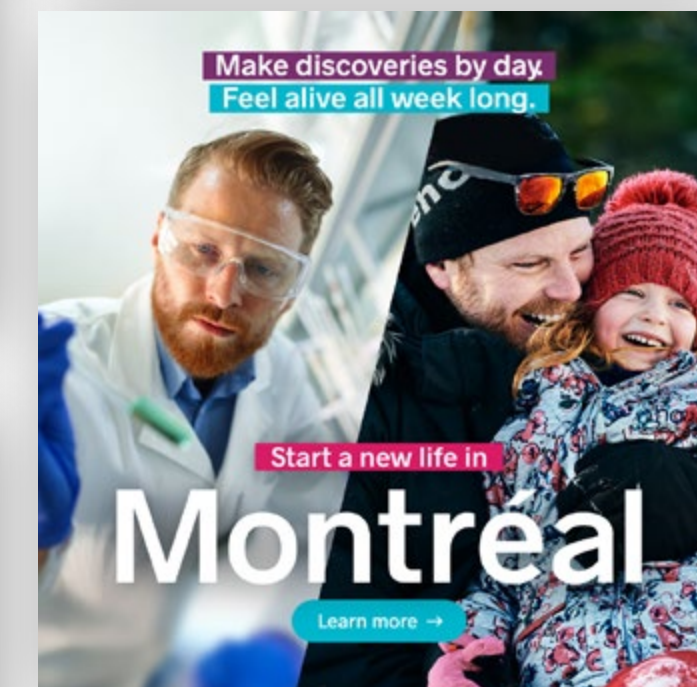
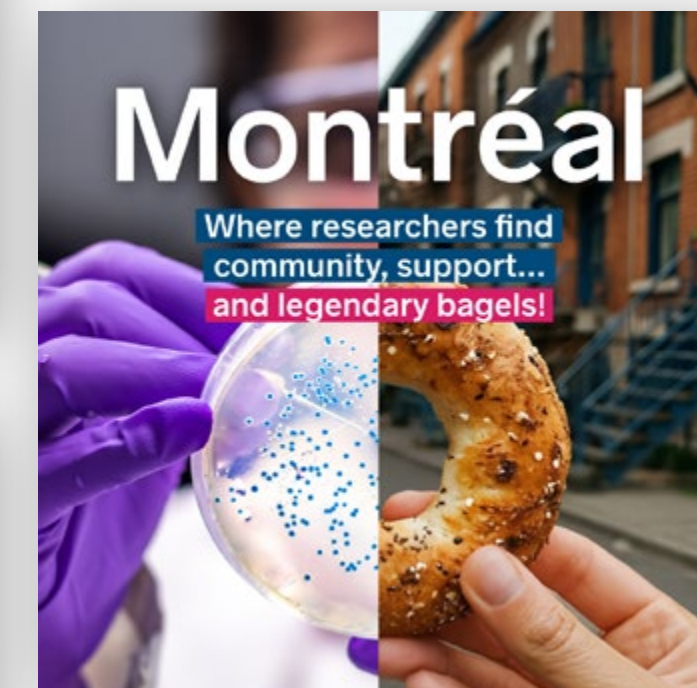
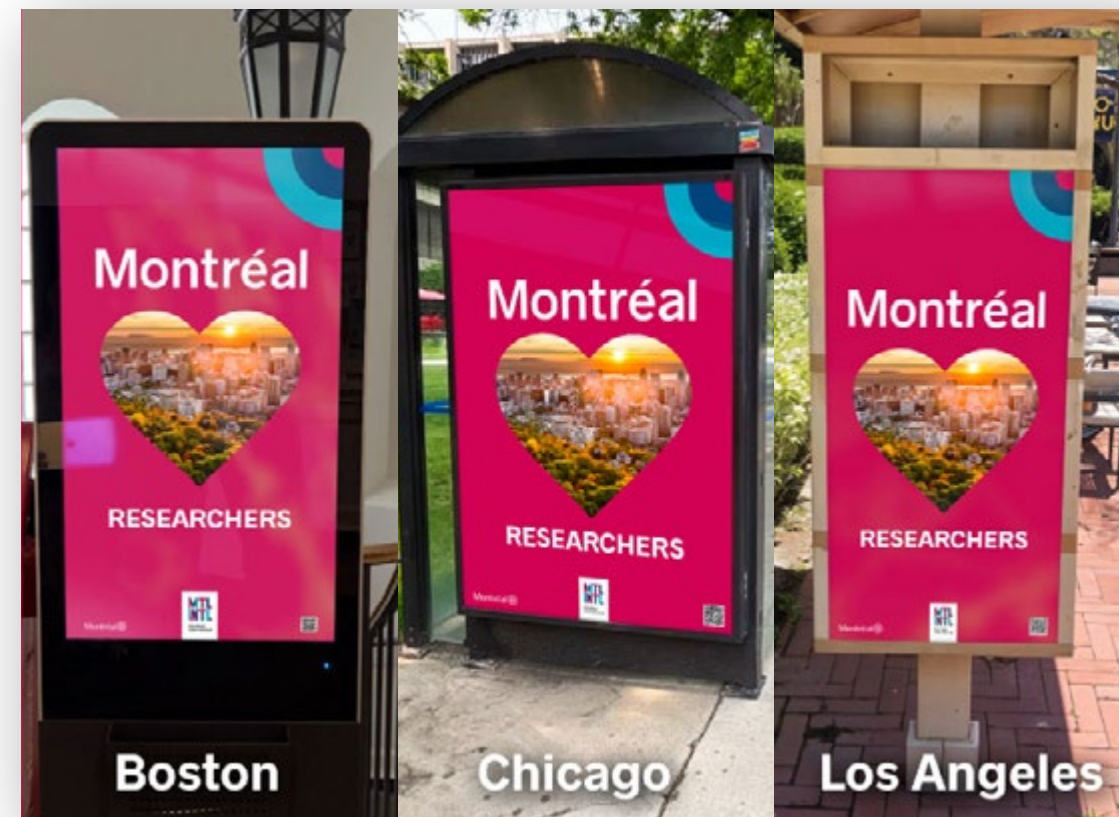
In its brief, the organization stressed the importance of stable, fair and predictable immigration rules for both immigrants and employers. More specifically, MI advocated planning that supports the retention of temporary workers already in Québec and for greater consistency across regions. These conditions are essential to maintaining a business climate that supports investment and keeps Greater Montréal and Québec competitive.

A campaign to attract researchers and scientists

In 2025, Montréal stood out as destination of choice for researchers, scientists and innovative companies. A bold promotional campaign was deployed in the United States, in collaboration with the City of Montréal, to showcase the excellence of Montréal's research community.

Montréal loves Research

- Promotion of a video featuring three prominent researchers: Rachel Bouserhal (ÉTS), Sasha Luccioni (McGill University) and Lucien Weiss (Polytechnique Montréal)
- 169 researchers expressed interest in pursuing a research project in Montréal
- 2 million estimated impressions through advertising on three American campuses: Harvard University, University of California at Los Angeles and University of Illinois Chicago
- Nearly 2 million impressions on LinkedIn



Do you need help to obtain or renew a work permit? Or immigration advice? Our team of Regulated Canadian Immigration Consultants (RCIC) can support you.

International organizations

A growing international ecosystem in civil aviation and sustainable development

Montréal is solidifying its leadership in civil aviation and sustainable finance with the addition of two new projects to its international organizations (IO) ecosystem.

In parallel, the team supported 52 international organizations in the city, carrying out 277 interventions, with financial support from the Government of Canada (DEC), the Government of Québec (MRIF) and the City of Montréal.



2

new international organization projects



Flight Safety Foundation
and Rights and Resources Initiative

52

international organizations supported

277

key interventions

Improving aviation safety worldwide



Flight Safety Foundation is opening an office in Montréal to roll out its Basic Aviation Risk Standard (BARS) program, an international evaluation standard designed to strengthen the safety of aircraft operated by private companies. Founded in 1945, this international organization is dedicated to improving aviation safety worldwide. It has more than 1,000 members in nearly 150 countries and is headquartered in Virginia, United States.

Advancing community land rights



The Montréal office of Rights and Resources Initiative is expanding its team to strengthen the rollout of the CLARIFI program, an international financing mechanism designed to support Indigenous peoples, Afro-descendants and local communities in their efforts to secure land and resource rights. In 2025, nearly 230 communities across some thirty countries benefited from this support.



A bank for defence, security and resilience... in Montréal?

As roughly 20 NATO member countries and allies work to establish a new multilateral bank dedicated to financing the defence sector, Montréal is strategically positioning itself to host the headquarters of this future international organization.

Under the leadership of Montréal International, key players from the business and academic communities have been mobilized to highlight the city's distinctive strengths and actively support its bid.

International organizations at the heart of today's challenges

The international organizations based in Montréal contribute to addressing major worldwide challenges with their expertise and global reach. The following examples highlight some of their projects carried out over the course of the year.



NATO Centre of Excellence for Climate and Security

An event to anticipate security challenges

The 4th edition of the Montréal Summit on Climate Security gathered together more than 280 civilian and military leaders around the theme ‘Strengthening military adaptation to climate risks.’ Co-presented by the NATO Centre of Excellence (CCASCOE) and Institut CDA, the Summit examined the impact of climate change on defence planning, operational readiness and geopolitical stability.

Montréal International Centre of Expertise in Artificial Intelligence (CEIMIA)

A comparative analysis of AI's impact on copyright

As part of a wide-ranging study on AI governance, CEIMIA conducted a comparative analysis of the impact of generative AI on copyright across around twenty countries. The findings show that most legal systems remain cautious about the use of AI with protected content and require human oversight to govern AI-generated material.

International Secretariat for Water

A roadmap for sustainable water management

Held in May in Peru, the Latin America and Caribbean Ministerial Summit on Water strengthened regional collaboration to address challenges around safe drinking water access. With more than thirty countries represented, members adopted a global roadmap with concrete measures to promote sustainable water management and equitable access.

Égides

A conference to advance LGBTQI issues

Montréal hosted the 3rd international conference of Égides under the theme 'LGBTQI Horizons francophones: pass it on, celebrate and prepare for tomorrow.' The event brought together more than 750 activists from 37 countries to advance the conversation on today's pressing issues. An academic report, two youth podcasts and an illustrated novel by Simon Ip were shared to deepen the dialogue and keep it going.

UNHCR, the UN Refugee Agency

A symbolic cycling journey in support of Syrian refugees

La Route du Jasmin brought together Montréal-based cyclists for a symbolic ride in support of Syrian refugees. Created by Safa Hammoud and the Montréal office of UNHCR, the initiative turned a personal story into an act of collective solidarity. Twenty-four cyclists covered the distance between Montréal and Québec City, raising nearly \$65,000 for UNHCR and its humanitarian programs in Syria.

World Anti-Doping Agency

A new world code to combat doping in sport

WADA held a conference in South Korea to launch the next edition of the World Anti-Doping Code. The event brought together more than 1,500 representatives from the sports sector, public authorities, anti-doping organizations and athletes. The Busan Declaration was adopted, affirming a shared commitment to strengthening confidence in the anti-doping system and eliminating doping in sport.

Amplifying the impact of international organizations

In 2025, a digital strategy was deployed to raise the profile of international organizations based in Montréal and strengthen the city's positioning as Canada's international capital.

Around a dozen social media posts on various key topics, including:

- The six UN offices in Montréal
- IOs working in sustainable development
- The presence of IOs within the Francophonie
- Montréal as the international capital of civil aviation

These posts generated more than 250,000 impressions on LinkedIn.





years worth celebrating!



Montréal International was founded in 1996 with a clear ambition: to give the 82 municipalities of Greater Montréal a single voice on the international stage.

Over the decades, MI has played a defining role in developing high-value ecosystems, contributing to the transformation and diversification of Greater Montréal's economy.

30 years on, these numbers speak to MI's contribution to the region's economic development and international standing.

\$38G
in foreign investment announced (since 2000)

27,000
international workers supported in their recruitment or immigration process

1,400
investment projects supported

12,000
work permits processed

125,500
jobs created or retained in the region

60+
international organizations supported in their establishment or expansion projects



Promotion as a driver of economic development

Montréal International works every day to highlight the distinctive strengths of Greater Montréal through its specialized team in business intelligence and communications.

Economic studies, sector profiles, promotional campaigns and media coverage are some of the initiatives undertaken to raise the profile and economic appeal of the region among foreign investors, international organizations and qualified talent.



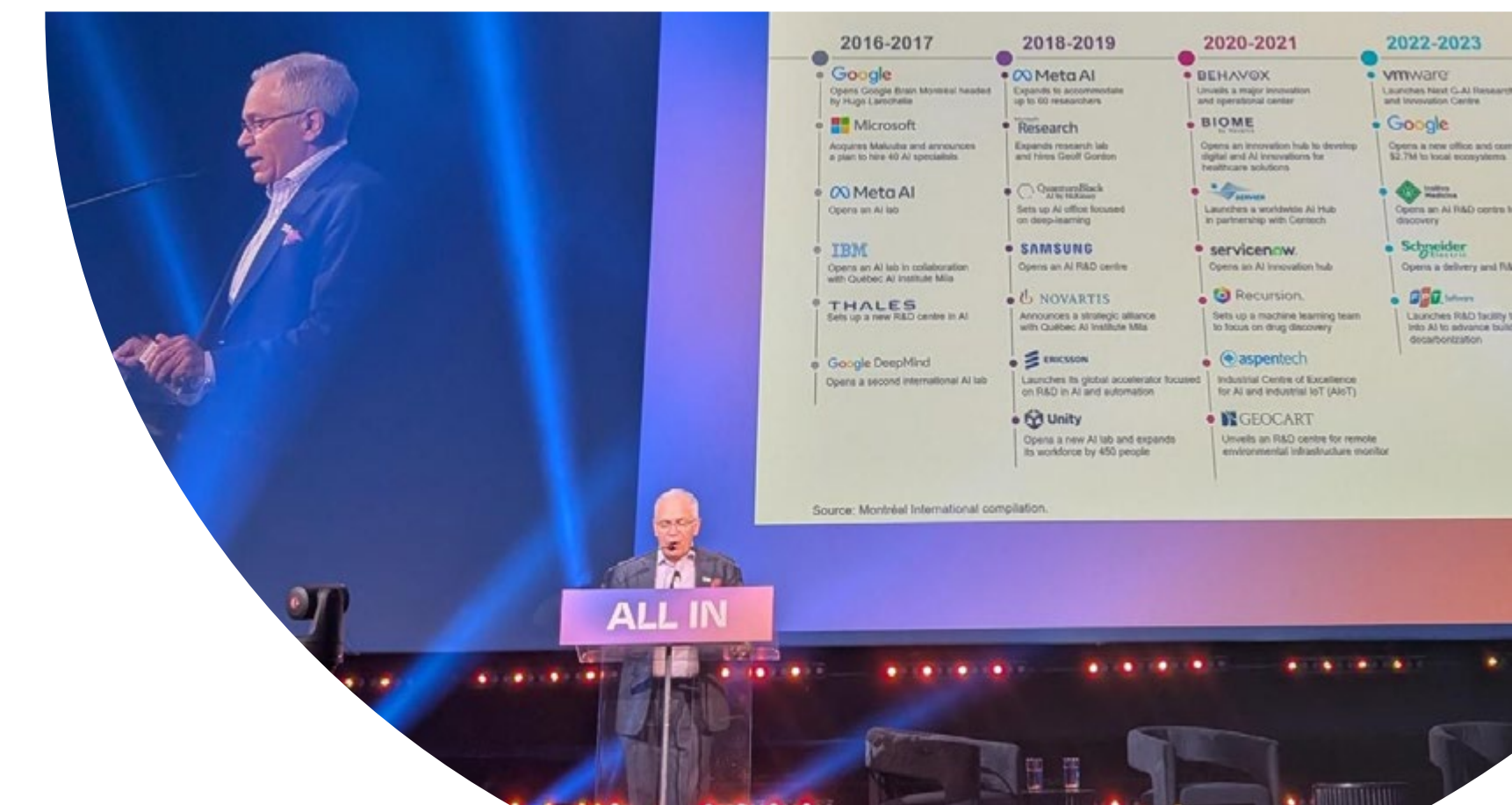
Business intelligence that guides decision-making

30+ profiles, briefs and reports on Greater Montréal's economy and its strategic sectors, including:

- Green chemistry profile
- Analysis of Greater Montréal's leadership in AI
- Quantum technologies profile
- Study on the economic contribution of temporary foreign workers
- Technology sector profile (cybersecurity, fintech, software)

Greater visibility on the global stage

- 500,000 visits to MI's websites, 85% from international visitors
- 35 media interviews generating press coverage
- 27 public appearances by the CEO
- 307,000 followers on social media
- 10 promotional campaigns
- 4 million impressions on LinkedIn



What's new for our partners



International Enterprise Network

Customs tariffs, the Carney government budget, municipal elections, immigration, taxation: the members of our newly established International Enterprise Network held strategic discussions on key topics in 2025.

As the first network dedicated exclusively to subsidiaries of foreign companies established in Greater Montréal, this forum offers a unique collaborative space where leaders connect with peers, share challenges and benefit from Montréal International's strategic support to accelerate their growth and tackle common issues.

Insights Library

In 2025, MI launched its Insights Library, a members-only content platform for its partners. A centralized access point, it provides strategic and high-value information including around thirty sector profiles.

Networking cafés

To foster the exchange of ideas, Montréal International launched a series of events, including networking cafés. These gatherings have quickly gained in popularity, helping participants to strengthen ties within the business community.

Partners' newsletter

Partners now receive exclusive analyses on key issues of the day as well as the latest economic data. The newsletter has an exceptionally high average open rate of 72%.

A public-private partnership at the heart of our success

Montréal International can rely on financial support from the *Communauté métropolitaine de Montréal*, the City of Montréal, the Government of Canada, the Government of Québec and about 100 private-sector partners.

Based on trust and collaboration, this mobilization generates concrete and sustainable economic spinoffs for all Greater Montréal.

Public partners



Major partners



Private partners (2025)

ADM Aéroports de Montréal

AGA Group Insurance

Air Canada

Airbus Atlantic Canada

Aléas

ALTO

Amazon Web Services

Angus Development Corporation

Anik Pelletier Consulting

Anywr Canada

AtkinsRéalis

Avison Young

Axeptio

Baker Tilly Canada

BDO Canada

Bédard Human Resources

Blakes

BMO Financial Group

BNP Paribas Canada

Bombardier

Broccolini Construction

C2 Montréal

Cain Lamarre

Canadian Manufacturers and Exporters

CBRE Limited

CDN GLOBAL

Center of sustainable development

Chamber of Commerce of Metropolitan Montreal

Chambre de commerce de l'Est de Montréal

Chambre de commerce de Montréal Centre Sud Ouest

Chambre de commerce et d'industrie de la Rive-Sud

Chambre de commerce et d'industrie de Laval

Claridge

Colliers International Quebec

Concordia University

Contex Group

Deloitte

Dentons Canada

Derichebourg Canada

École de technologie supérieure

Ecosystem

Ecotech Quebec

Emirates

Ericsson

Exeo Lawyers

Fairmont The Queen Elizabeth

Fasken

Fauve

Fondaction CSN

Fonds de solidarité FTQ

Forvis Mazars

Google Canada

Gowling WLG

GuruLink

Halo Agency

HEC Montréal

Hub International

Hub6

Hydro-Québec

Immétis

Private partners (2025)

International Economic Forum of the Americas
Jones Lang LaSalle
Junior Chamber of commerce of Montreal
KPMG
La Caisse
La Presse
Langlois Lawyers
Lavery Lawyers
Lette & Associates
LJT Lawyers
Mach Group
Magellan Group
Malette
Mandrake Group
Miller Thomson
Mitacs
Montreal Council on Foreign Relations
Morgan Stanley Canada
National Bank of Canada
Nault Lawyers
NetEase Games
Octus Consultation
Petra Group
Polytechnique Montréal
Pomerleau
Propulsion Quebec
Pure Industrial
Quebec Film and Television Council
Quebec Industrial Subcontracting
Quebec Technology Association
R&D Partners
Randstad Canada
Raymond Chabot Grant Thornton
Reloc Quebec
Réseau Capital
Réseau des Femmes d'affaires du Québec
Réseau Environnement
Royal Bank of Canada
SKEMA Business School
SLP Consult
Sourcinc
Spear Street Capital
St. James's Club of Montreal
Syndesus
Synex Insurance
TACT
TELUS Communications
The Fédération des caisses Desjardins du Québec
The Port of Montréal
Tourisme Montréal
Transcript
Ubisoft Entertainment
Université du Québec à Montréal
Winpak
WSP Canada
Yulex

Montréal International
is also supported by partners
who sponsor its common areas.



A team involved in its community

Montréal International places particular importance on community engagement around three causes: the environment, the fight against poverty and education.

In keeping with this commitment, the MI team took part in a waste collection day alongside Mission 1000 tonnes, an organization working to protect waterways and oceans in Québec and internationally.

In just a few hours employees helped remove 1,375 pounds of waste in an area near the Marché Central. Mission 1000 tonnes activities made it possible to collect 215 tonnes of waste in 2025, marking a record year.





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