

Competitive
INNOVATIVE
Connected

Atlantic Canada

A Profitable Place
to do Business



Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique

Canada



It's all about location

Bottom lines have never counted more.

In today's world, global companies must make strategic decisions on where to locate back offices, research and development (R&D) labs, manufacturing facilities, and information technology (IT) development centres.

For a strategic location that can help boost your profits, Canada should be on your shortlist. The facts speak for themselves:

- Canada has the world's soundest financial system;
- Canada had the strongest economic growth in the G7 over the last decade with low, stable inflation;
- Canada is set to lead the G7 in real economic growth from 2009 to 2013; and
- while some countries are adopting protectionist measures, Canada is reducing barriers for global companies looking to invest.

And Atlantic Canada, in particular — made up of Canada's four east coast provinces of Nova

Scotia, New Brunswick, Prince Edward Island and Newfoundland and Labrador — can offer your business a distinct business advantage compared to other North American locations.

The Atlantic Canada Advantage

Most industries face significantly lower operating costs here, and with its rapidly expanding R&D focus, Atlantic Canada is an ideal place to innovate.

Atlantic Canada boasts many fast-growing, yet sustainable, industries including:

- information and communications technologies (ICT);
- e-gaming and e-learning;
- business process outsourcing (BPO) and information technology (IT) nearshoring;
- bioscience and e-health;
- renewable energy;
- environmental technologies;
- oil and gas exploration;
- advanced manufacturing;



Confederation Bridge connecting Prince Edward Island to New Brunswick

- aerospace and defence;
- ocean technology;
- fish, seafood and aquaculture; and
- agriculture and agri-food.

Companies looking for easy access to the North American market and its 440 million consumers need look no further than Atlantic Canada and its advanced telecommunications network and world-class road, rail and port infrastructure — all part of Canada's Atlantic Gateway.

Add to that our abundant natural energy resources, our highly-skilled and educated, bilingual workforce (English and French), and our much envied "East Coast" way of life, and you will appreciate the Atlantic Canada Advantage.

Want to learn more about each of these advantages and how they can benefit your business? Then read on.

While some countries are adopting protectionist measures, Canada is reducing barriers for global companies looking to invest.

Table of Contents

Highly competitive business costs	4
An emerging R&D hotspot	6
Sustainable growth industries	8
Proximity to major markets	13
Abundant, secure energy	16
An educated and dedicated workforce	18
An enviable lifestyle	20



Atlantic Canada Advantage: Highly competitive business costs

Atlantic Canada offers one of the most competitive business cost environments among the G7 countries.

Lower costs equal increased profits

Sounds simple, doesn't it?

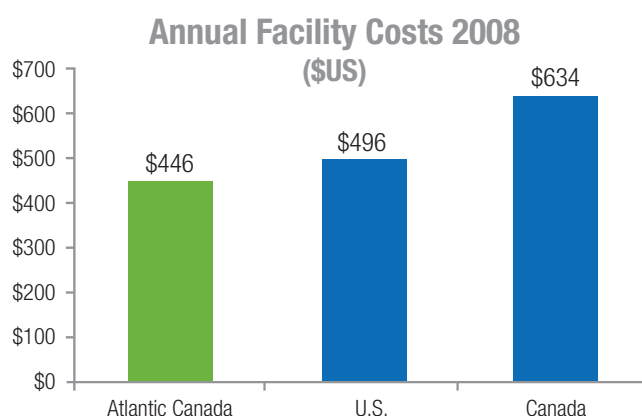
Costs matter. There's been a global economic belt-tightening. Companies must be much more competitive to ensure their survival and Atlantic Canada offers one of the most competitive business cost environments among the G7 countries.

In fact, all of the major cities of Atlantic Canada rated lower for total average operating costs than the major cities of the United States (U.S.) or other parts of Canada.

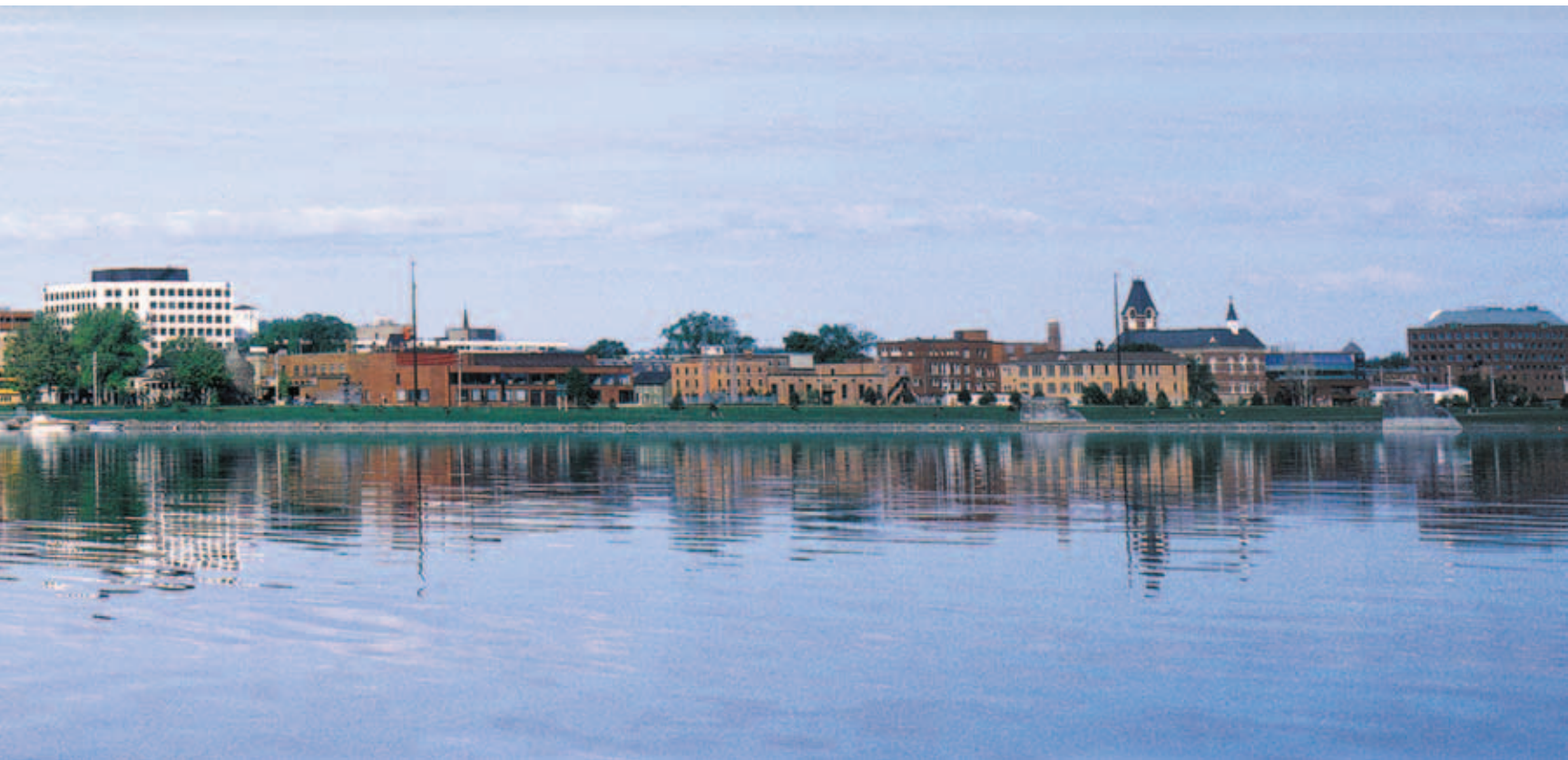
A Taxing Advantage

The latest KPMG corporate taxation study found that the cities of Atlantic Canada offer businesses one of the lowest total tax environments in North America. In fact, Moncton, New Brunswick was found to be the number one business location for overall tax competitiveness — out of a list of 95 North American cities.

New Brunswick's capital city of Fredericton took first place for most favourable taxation rates for R&D spending, with Moncton ranking second.

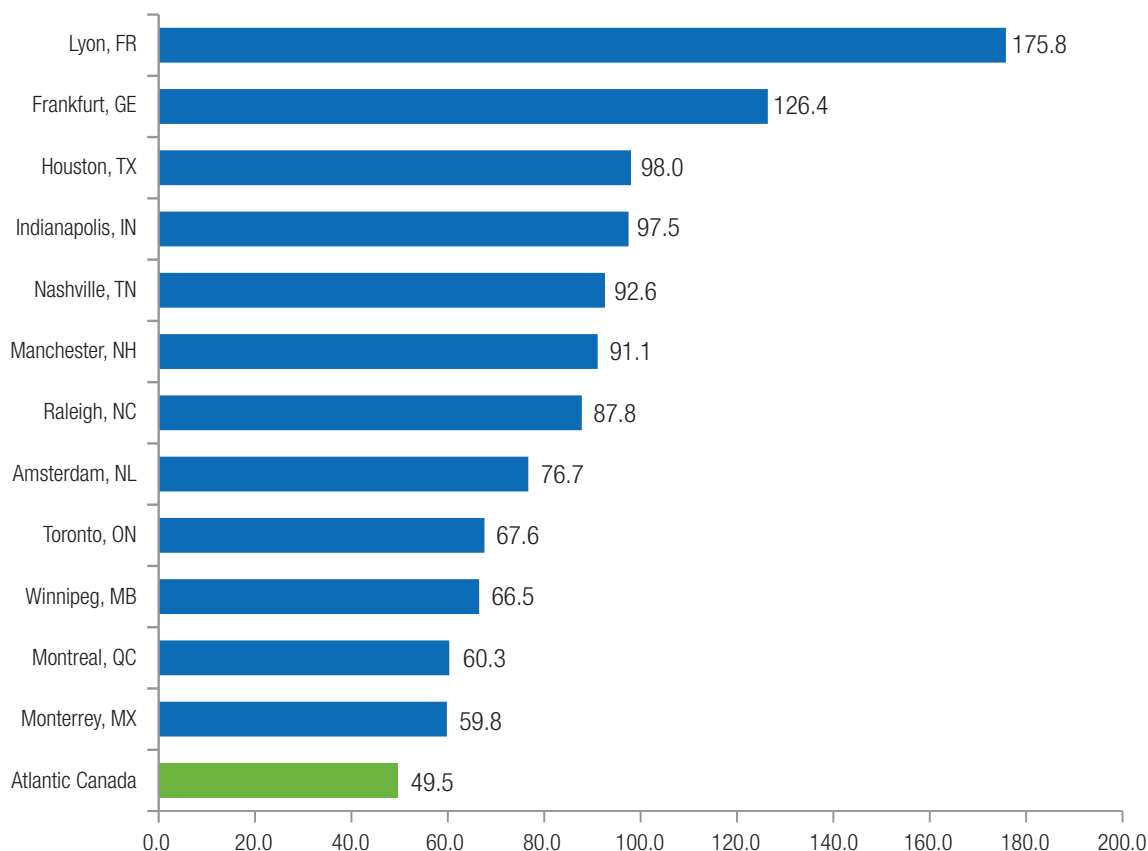


Source: KPMG Competitive Alternatives: KPMG's Guide to International Business Location, 2008 Edition. Total gross lease costs for a sample web development studio.



Fredericton, New Brunswick

Total Tax Index (TTI) 2010 (U.S. average = 100)



Source: Competitive Alternatives: KPMG's Guide to International Business Location, 2010 Edition. TTI includes corporate income taxes, capital and sales taxes as well as miscellaneous local business taxes and statutory labour costs (wage-based taxes and mandated benefit payments).

Other Bottom-Line Advantages

- Lower utility costs
- Lower insurance rates
- Lower company-paid healthcare costs
- Competitive labour costs
- Land and construction costs are among the lowest in North America
- R&D tax incentives among the most generous in the world

Atlantic Canada Advantage: An emerging R&D hotspot

Innovation is a priority

In fact, innovation is a priority of the Canadian government and here in Atlantic Canada, we take that directive seriously.

The Canadian government, along with the provincial governments of each of the four Atlantic Canadian provinces, are committed to building world-class R&D capabilities in Atlantic Canada. They are doing this in part by encouraging partnerships among businesses and the research community, and by offering a variety of R&D tax credits and targeted economic development initiatives.

The strategy and effectiveness of one such federal program — the Atlantic Innovation Fund (AIF) — is telling. Administered by the Atlantic Canada Opportunities Agency (ACOA), the AIF has been endorsed by international experts and

policy organizations such as the Organisation for Economic Co-operation Development (OECD) as a key driver of innovation and R&D partnerships in Atlantic Canada.

And all this commitment has paid off.

R&D is growing faster here than in all other regions in Canada and Atlantic Canada is quickly emerging as a R&D hotspot in North America.

According to KPMG, the costs to operate a R&D centre in Atlantic Canada are considerably lower than in any of the other G7 countries. And the number of people engaged in R&D in our region is increasing faster than in every other region in the country. Our highly-skilled and educated workforce supports multi-sector industrial R&D through dozens of industry and university-based research institutes, centres and incubators in Atlantic Canada.

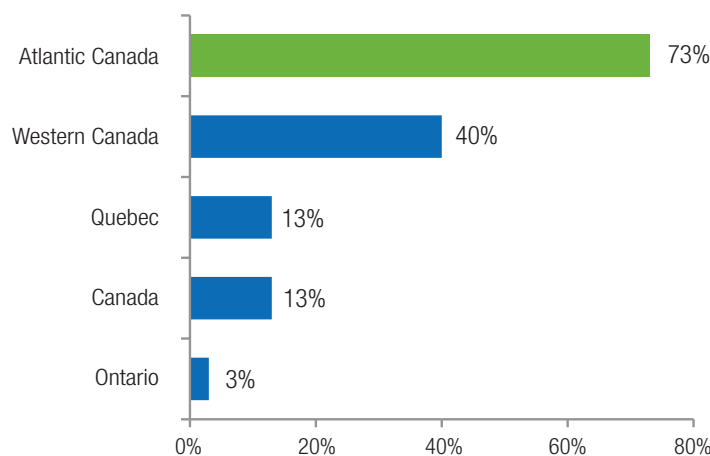
Department of Innovation, Trade and Rural Development, Newfoundland and Labrador





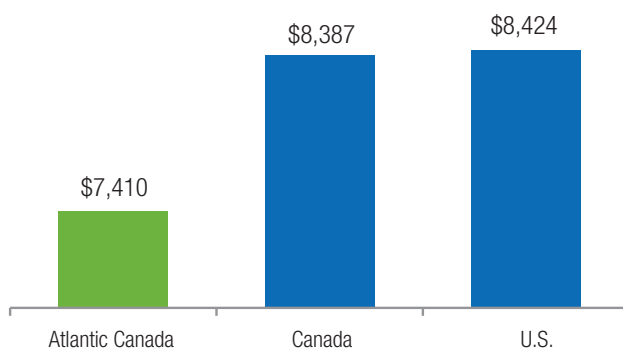
National Research Council, Fredericton, New Brunswick

Increase in R&D Business Expenditures (five-year average)



Source: Statistics Canada: Industrial Research and Development.
Catalogue no. 88-001-X, vol. 33, no. 4, 2003-2007

Annual Operating Costs 2008 Product Testing Facility (\$US)



Source: Competitive Alternatives: KPMG's Guide to International Business Location, 2008 Edition.
Total operating costs for a sample electronic systems development & testing facility.

Atlantic Canada's extensive network of specialized world-class research facilities focused on both traditional and emerging technology-based industries includes:

- **The Wind Energy Institute of Canada (WEICan), North Cape (Prince Edward Island);**
- **Defence Research and Development Canada – Atlantic, Dartmouth (Nova Scotia);**
- **National Research Councils (NRC)**
 - NRC Institute for Information Technology, Fredericton, (New Brunswick)
 - NRC Institute for Marine Biosciences, Halifax (Nova Scotia)
 - NRC Institute for Ocean Technologies, St. John's (Newfoundland and Labrador)
 - NRC Institute for Nutrisciences and Health, Charlottetown (Prince Edward Island); and
- **University R&D**

Atlantic Canada is home to 17 universities and four community colleges, some of which have developed globally-renowned research facilities that attract students and researchers from around the world.

Atlantic Canada's medical schools are important catalysts for life sciences research. Memorial University in St. John's and Halifax's Dalhousie University generate millions of dollars in R&D activity each year. And a collaboration between the province of New Brunswick, Dalhousie University, the University of New Brunswick, the Université de Sherbrooke (located in the province of Quebec) and the Université de Moncton helped create two medical training centres in New Brunswick — a partnership which has substantially increased medical research capacity in the region.

Atlantic Canada Advantage: Sustainable growth industries

Fast-growing, sustainable growth

In Atlantic Canada we've seen rapid yet sustainable growth in several key industries:

The provinces of Nova Scotia, Prince Edward Island and New Brunswick are rolling out broadband technology to 100% of homes and businesses making our region an excellent testing-bed for innovative broadband applications.

Information and communications technologies

Because of its similar time zones and geographical proximity to the U.S., Atlantic Canada is a strategic nearshore location for companies serving the ICT market across North America. As testament to this, Halifax

recently made the Top 50 Emerging Global Outsourcing Cities list.

Over 1,800 Atlantic Canadian ICT firms specialize in:

- online learning;
- BPO;

- software development; and
- remote computer support.

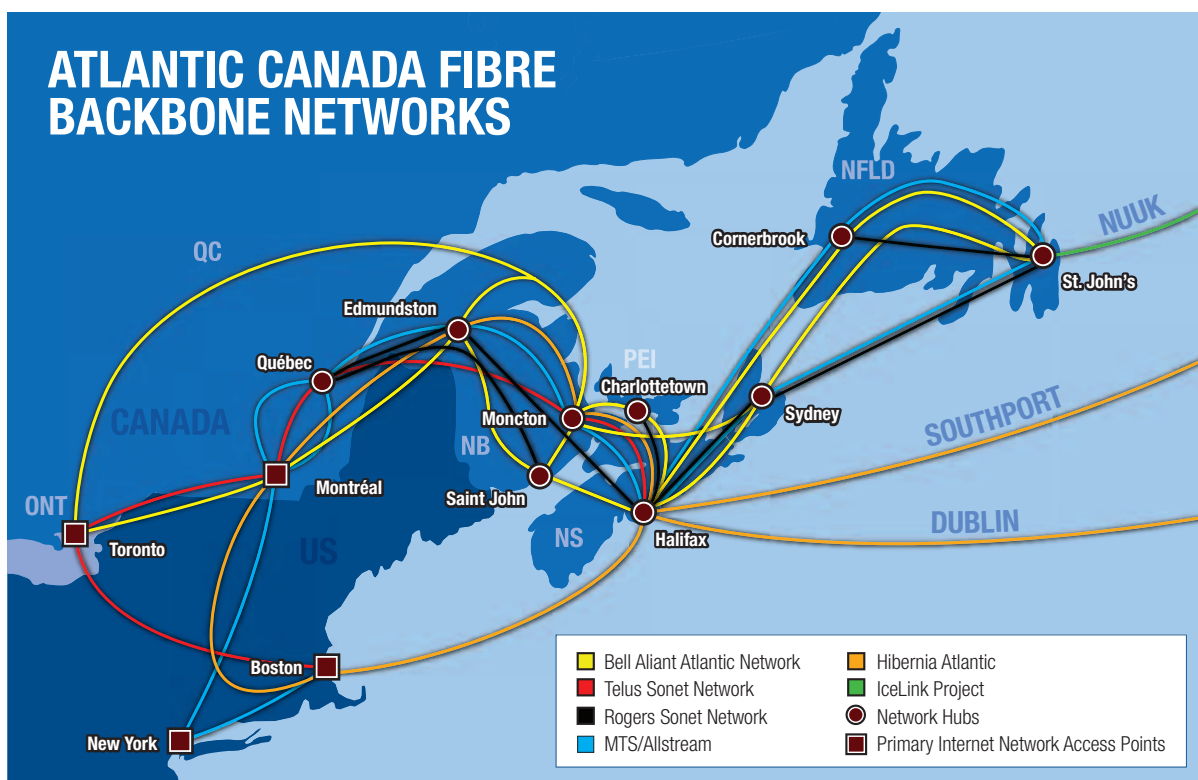
These firms are taking advantage of our skilled workforce, excellent telecommunications infrastructure and our highly-competitive cost environment.

Atlantic Canada is also leading the way in broadband infrastructure. The provinces of Nova Scotia, Prince Edward Island and New Brunswick are rolling out this technology to 100% of homes and businesses making our region an excellent testing-bed for innovative broadband applications.

Telecommunications-based services

Atlantic Canada is a hub for North American telecommunications-based services and back office activities. The highest concentration of related workers across Canada, work in this industry. Dozens of national and international

Atlantic Canada Fibre
Backbone Networks





Bluedrop Performance Learning, Newfoundland and Labrador

firms, including hedge-fund administration services, technical support services and general customer contact centres, have set up locations here.

Data centre services

Atlantic Canada is emerging as a North American location for data centres. When it comes to environmental phenomena such as earthquakes and floods, this region is one of the safest geographical locations in the world; Canada as a whole is known for its stringent data privacy laws.

E-learning

Atlantic Canada is home to one of North America's largest e-learning clusters with over 40 firms specializing in everything from custom content development to integrated e-learning solutions.

Bioscience technology

Over 100 local, national and international Atlantic Canadian bioscience firms are active in such diverse areas as:

- animal health;
- advanced applied health research;

- clinical trials; and
- life sciences industry support services (including pharmaceutical benefits management).

Atlantic Canada has emerged as a leading location for nutraceutical research and is engaged in transforming products such as fish oil, blueberries and seaweed, into valuable, healthful products.

Immunovaccine Inc.,
in Halifax, Nova Scotia



Manufacturing costs for aircraft components can be 15% to 30% lower in Atlantic Canada than in other North American aerospace cluster locations.

Environmental technologies

Atlantic Canada has a well-developed environmental technologies industry that touches virtually all industrial sectors. More than 850 firms offer environmentally-related products and services such as:

- site remediation systems;
- environmental quality-testing units;
- hazardous waste management facilities;
- environmental audits;
- energy conservation and efficiency services; and
- environmental health and safety education and training.

And seven of Atlantic Canada's regional universities have expertise in environmentally-related R&D, working directly with companies on product development and services.

Manufacturing

Atlantic Canada offers one of the most competitive cost environments for manufacturing among the G7 countries and

is a gateway between the North American economic market and the European and Asian markets via the Suez Canal. This sector includes such diverse industries as:

- aerospace and defence (A&D);
- metal fabrication;
- agri-food; and
- forestry.

Ocean technology

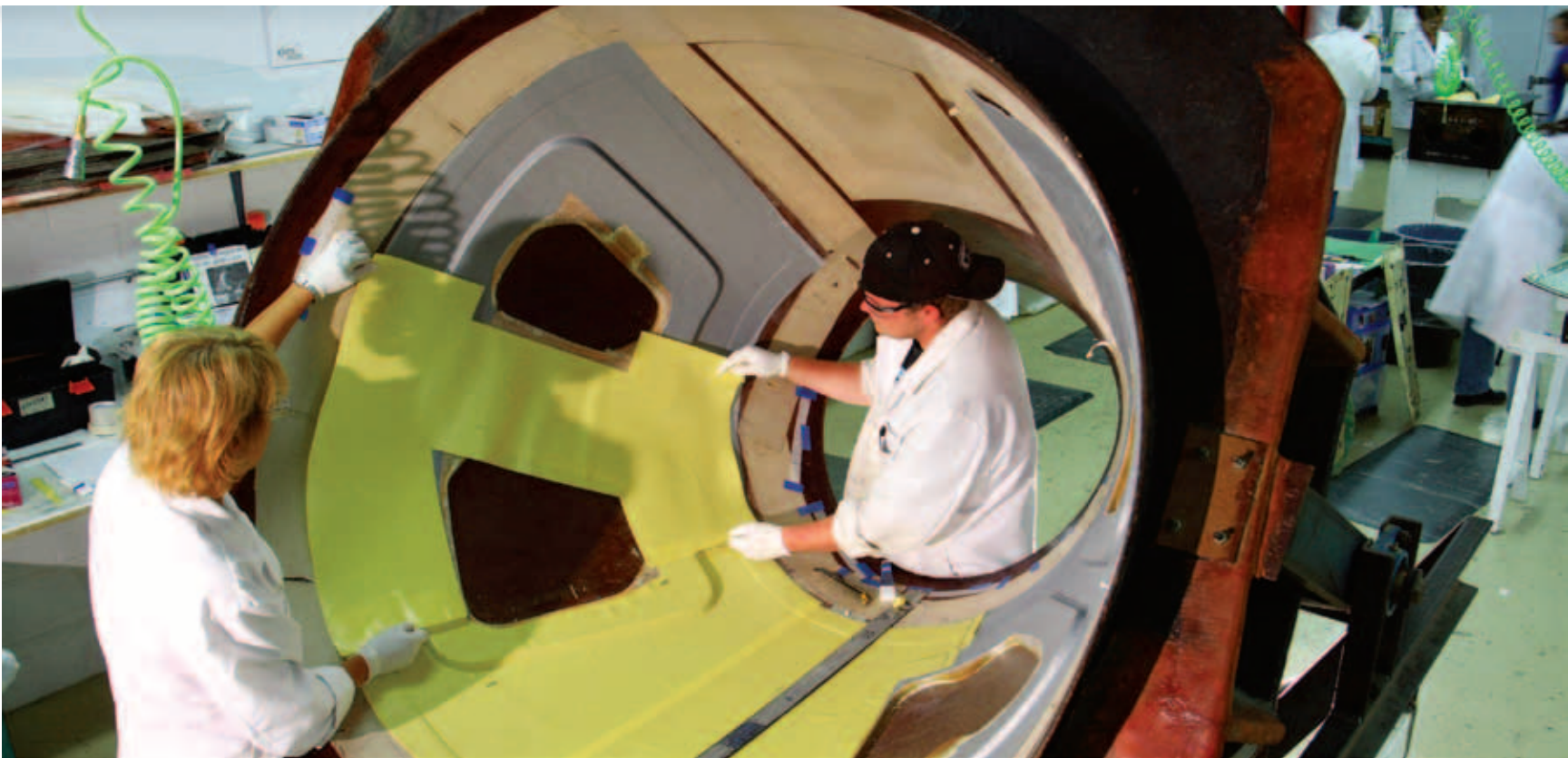
From sophisticated navigational tracking tools to underwater acoustics systems, Atlantic Canada is recognized around the world for its ocean technology products, services and expertise. Over 140 companies provide a wide range of scientific and engineering knowledge in areas such as:

- ocean mapping and charting;
- advanced sensors;
- cold-water engineering; and
- geophysical surveying.

Atlantic Canada's ocean technology industry is responsible for the design and the installation of some of the most advanced integrated ocean surveillance systems in the world. Some of the world's most modern naval vessels and their integrated electronic systems were designed and built in Atlantic Canada.

Rutter Technologies in
St. John's, Newfoundland
and Labrador





Vector Aerospace Engine Services – Atlantic (Vector Atlantic)
in Slemon Park, Prince Edward Island

Aerospace and defence

The A&D industry is one of Atlantic Canada's most important economic engines contributing close to a billion dollars to the region's annual GDP.

There are over 200 companies in the region specializing in all facets of the industry including

the design, engineering, and manufacturing of A&D related products. This industry also boasts a strong maintenance, repair and overhaul (MRO) infrastructure and many companies specialize in modelling, simulation and advanced learning systems.



Provincial Aerospace Limited,
Newfoundland and Labrador

The benefit of all this activity is clear. Manufacturing costs for aircraft components can be 15% to 30% lower in Atlantic Canada than in other North American aerospace cluster locations. A testament to the strength of our A&D industry, total A&D exports rose by 189% between 2001 and 2008.

Fish, seafood and aquaculture

With its four provinces representing 40,000 kilometres of coastline, Atlantic Canada accounts for the vast majority of Canada's rich variety of harvested and processed groundfish, shellfish, and sea products exported worldwide. In fact, in 2009, Atlantic Canada's seafood exports were approximately C\$2.4 billion — 64% of Canada's total exports in this industry.

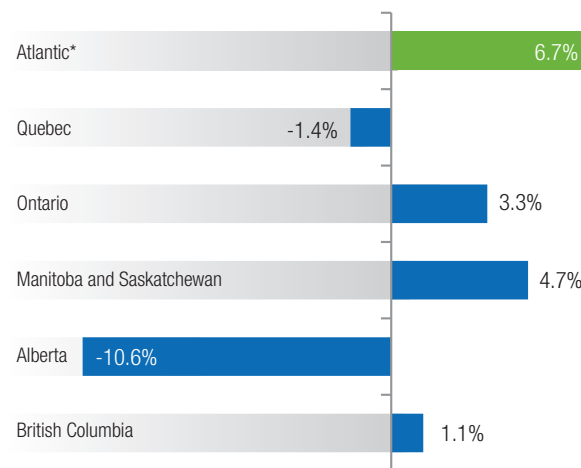
One of North America's most successful aquaculture industries is right here in Atlantic Canada. This lucrative and growing industry features farmed species such as Atlantic salmon, steelhead trout, halibut, mussels, oysters, and scallops.

Agriculture and agri-food

Atlantic Canada's agriculture and agri-food sector generates exports (either grown or processed in our region) to over 120 countries globally. With over 150 processing plants, this region hosts some of Canada's largest food manufacturers.

One of our strengths in this industry is due to the wide and abundant availability of fresh water throughout Canada.

Canadian Growth in Exports of ICT Goods (seven-year average)



*Includes Territories

From 2002-2008, Atlantic Canada's ICT sector's compounded annual growth rate (CAGR) grew significantly faster than the national CAGR.

Ocean Sciences Centre,
Memorial University of
Newfoundland,
Newfoundland and Labrador





Saint John, New Brunswick

Atlantic Canada Advantage: Proximity to major markets



Location, location, location

It's not rocket science. Just look at a map. It's easy to see why Atlantic Canada has a strategic advantage given our close proximity to one of the largest and most lucrative economic markets in the world — the United States.

Canada's inclusion in the North American Free Trade Agreement (NAFTA) ensures the seamless and tariff-free shipment of goods and services from Atlantic Canada to over 440 million consumers living in the rest of Canada, the U.S. and Mexico.

In addition to our geographical advantage, our unique location provides distinct business advantages due to temporal, linguistic, economic, political and cultural similarities to the U.S.

Canada's inclusion in the North American Free Trade Agreement (NAFTA) ensures the seamless and tariff-free shipment of goods and services from Atlantic Canada to over 440 million consumers living in the rest of Canada, the U.S. and Mexico.

Our year-round, deep-water Port of Halifax is the first North American point of landfall for container ships travelling from Europe. It is 500 nautical miles and 36 hours sailing time closer to Europe and Southeast Asia (via the Suez Canal) than other North American east coast container ports.

Canada's Atlantic Gateway: Atlantic Canada's most significant geographical advantage

Canada's Atlantic Gateway is Canada's closest access point to Europe and emerging markets via the Suez Canal. Through public and private sector cooperation, the Atlantic Gateway offers a fully-integrated multimodal transportation system that provides seamless and integrated services to meet its customers' needs.

Our year-round, deep-water Port of Halifax is the first North American point of landfall for container ships travelling from Europe. It is 500 nautical miles and 36 hours sailing time closer

to Europe and Southeast Asia (via the Suez Canal) than other North American east coast container ports.

As well, our region boasts bulk ports equipped to handle shipments of a wide variety of products. The Canadian National (CN) ship-to-rail, double-stack service to Montreal, Toronto and Chicago is the most efficient and competitive on the continent.

Connected by a four-lane highway that includes the Trans-Canada Highway and the northern terminus of U.S. Interstate 95, our state-of-the-art truck transports and efficient, overland, international connections provide direct and reliable access to the economic heartland of North America. Current wait time at the two New Brunswick – Maine border-crossings is less than ten minutes!

And Atlantic Canada's world-class transportation and shipping infrastructure includes some of Canada's fastest growing

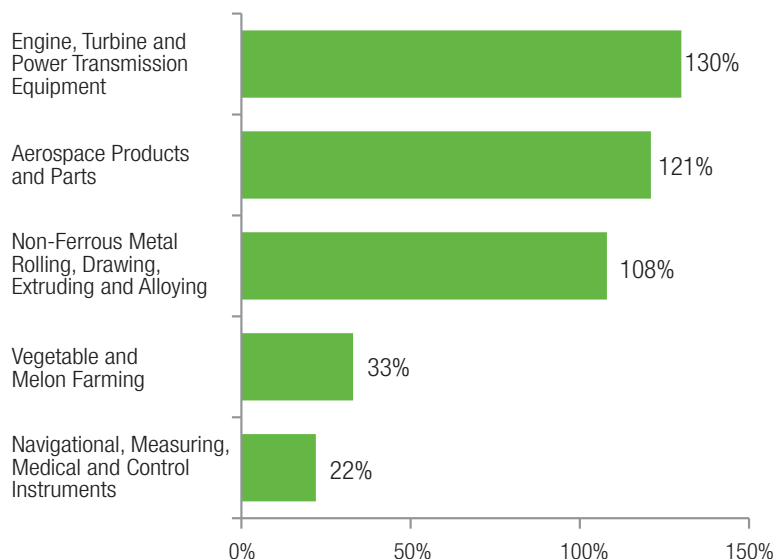
Port of Halifax, Halifax, Nova Scotia



airports. The region's four international airports offer dozens of daily flights to major destinations, while our air cargo-shipping infrastructure involves big players like:

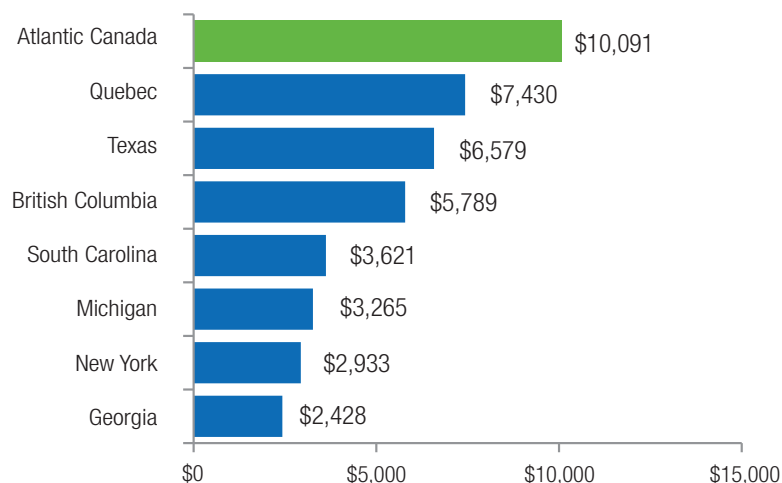
- FedEx;
- DHL;
- Emery Worldwide;
- Purolator; and
- Kuehne & Nagel.

Growth in Atlantic Canadian Exports (selected Industries five-year average)



Sources: Statistics Canada, 2005-2009.

International Exports Per Capita 2009 (\$US)



Sources: Statistics Canada and U.S. Department of Commerce

Atlantic Canada Export Advantage

Atlantic Canada is one of the most export-intensive regions in North America. Recent stats indicate:

- per capita, together the four Atlantic Canadian provinces export more than 48 of the 50 U.S. states and more than the other provinces and territories of Canada;
- Atlantic Canadian exports have been steadily increasing during the last decade — reaching C\$24 billion in 2009;
- in 2009, 77% of Atlantic Canadian exports ended up in the U.S. with the United Kingdom (U.K.), Germany, Italy, France, the Netherlands, Belgium, Japan, China and Brazil comprising other major export markets;
- more than 95% of the region's billion dollar software support and customer contact centre industry is based on exports to the rest of North America; and
- exports to countries other than the U.S. are up 72% in the past decade (C\$5.4 billion).

Atlantic Canada Advantage: **Abundant secure energy**

Atlantic Canada's energy sector is booming

With abundant sources of energy, world-class researchers and facilities, excellent transportation infrastructure (including pipelines) and low energy costs, Atlantic Canada is a world leader in energy production.

**Atlantic Canada is a world leader
in energy production.**

In fact, we have one of the fastest-growing oil and natural gas exploration and production sectors in the world. Total cumulative production of our region's three main oil-producing fields, located offshore of Newfoundland and Labrador, reached one billion barrels in January 2009. With the development and expansion of three other projects in the same area and two others

offshore of Nova Scotia, the potential for growth is unlimited.

Atlantic Canada is also home to three major oil refineries — including Canada's largest — the Irving Oil Refinery in Saint John, New Brunswick. Canaport LNG, also in Saint John, is the first liquefied natural gas (LNG) receiving and regasification terminal in Canada. The facility has a send-out capacity of 28 million cubic meters (1.2 billion cubic feet) of natural gas per day, powering homes and businesses throughout Atlantic Canada and the Northeastern U.S.

There is also a growing interest in the region's shale resources. Two U.S.-based gas companies — Southwestern Energy and

Canaport LNG (Liquefied Natural Gas) Terminal, Saint John, New Brunswick





Wind Energy Institute of Canada (WEICan), North Cape, Prince Edward Island

Apache Corporation — have started multi-year exploration projects in southern New Brunswick.

But oil and gas are just part of our energy story.

Our electricity production capacity is derived from various sources such as thermal (including natural gas, oil and coal), hydro, nuclear, and increasingly, various renewable sources.

That kind of diversity spells energy security. In fact, Atlantic Canada produces more electricity than it needs — more than 14,000 megawatts. That allows us to export more than half of our production, which helps keeps our own costs down.

Renewable Energy

As the world seeks new ways to reduce its environmental footprint and build a cleaner future in the production of energy, Atlantic Canada is embracing renewable, green-energy sources including:

- wind;
- tidal;
- solar;
- biomass;
- biofuels; and
- geothermal.

Thanks to our world-class resources, Atlantic Canada is set to become a big player in harnessing the power of the wind and tides. That's why leading global wind developers such as GDF-Suez, NextEra Energy Resources and ACCIONA Energy have chosen Atlantic Canada for large-scale energy programs.

On a per capita basis, Atlantic Canada is the Canadian leader in wind power with 529 MW of installed capacity. The region's Bay of Fundy — home of the world's highest tides — is one of the best sites for tidal power generation in North America.

Seeking to capitalize on this, Nova Scotia Power Inc. and Ireland's OpenHydro installed Canada's first commercial-scale tidal turbine on the area's seafloor. Tidal innovators such as France's Alstom and the U.K.'s Marine Current Turbines Ltd. have also signed on to this cutting-edge project.

Canada's largest renewable energy source is hydropower. Newfoundland and Labrador's Lower Churchill Falls project (3,074 megawatts) is considered the largest undeveloped hydro project in North America.

Atlantic Canada Advantage: **An educated and dedicated workforce**

On average, our employees stay with their employers twice as long as American employees and rate among the lowest for employee turnover and absenteeism in North America.

Atlantic Canada has the type of employees you want

We may be small in number (population 2.3 million with a workforce of 1.2 million), but that just means we have to work harder and smarter to compete. Atlantic Canadians, in general, are hard-working, loyal, reliable and dedicated.

On average, our employees stay with their employers twice as long as American employees and rate among the lowest for employee turnover and absenteeism in North America. Atlantic Canadians are highly-skilled and educated, and we have the stats to prove it.

- Atlantic Canada has one of the highest high school graduation rates in North America and ranks in the top ten when compared to the other Canadian provinces and U.S. states.
- There are more university students per capita in our region than any other region of Canada.

University of Prince Edward Island

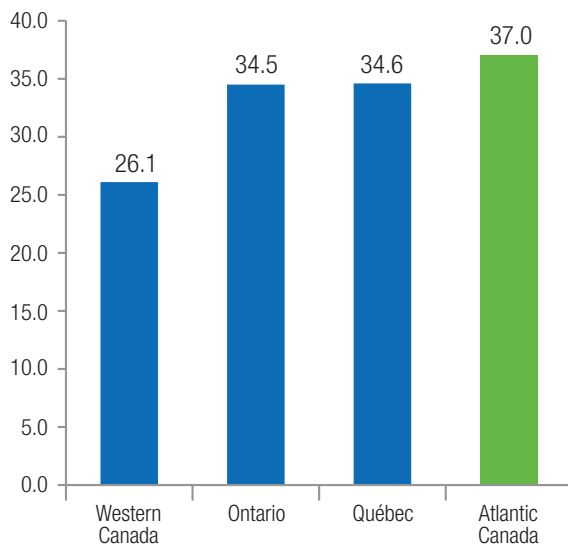


- Annually, Atlantic Canada has over 9,000 college graduates from one or two-year diploma programs and close to 20,000 university graduates — more university graduates per capita than anywhere else in Canada.
- Atlantic Canada witnessed a 74% increase in graduate level degrees between 1998 and 2007 which was well above the 55% national growth rate.
- Atlantic Canada spends an average of 38% more on vocational training than Canada does as a whole.



Chemistry Building, Dalhousie University, Halifax, Nova Scotia

Enrolled University Students per 1,000 population 2008



Atlantic Canada Advantage: **An enviable lifestyle**

The cost of living in Atlantic Canada is considerably lower than in other major North American regions

A paycheque goes a lot farther here. A cottage, a boat and a bigger house on a good sized piece of land — all for the price of a house in larger urban markets.

Here in Atlantic Canada, you're rarely more than 15 or 20 minutes from the seashore, a

lake or a river. The morning commute is more likely to be five minutes than 50. Housing is affordable, healthcare guaranteed, and governments focus on education.

The Atlantic Canadian way of life

People like living here. They like the natural beauty, the welcoming smiles, the pace, the peace and security — and that's in addition to basic education and health benefits.

Atlantic Canada has a great K-12 public school system and more universities and colleges per capita than any other region of Canada.

Our healthcare system has more physicians per 100,000 people than Canada as a whole and Atlantic Canadians are more satisfied with their healthcare system than all other regions of Canada. Atlantic Canada also has a crime rate well below the national average.

Sounds good, doesn't it?



Pays de la Sagouine,
Bouctouche, New Brunswick



Prince Edward Island

We're not the only ones who think so. Two Atlantic Canadian cities were ranked in the top five and another in the top 15 in *Money Sense's Best Places to Live* (in Canada) 2010. Fredericton and Moncton placed fourth and fifth respectively whereas Halifax took the fourteenth spot out of 179 Canadian cities rated on factors such as climate, prosperity, access to healthcare and home affordability.

It doesn't stop there. Atlantic Canada has one of the highest concentrations of golf courses in North America, more national parks per capita than any other Canadian region, as well as a host of year-round recreational activities. And our beaches are hard to beat; Atlantic Canada boasts some of the warmest ocean waters north of the Carolinas in the U.S.

Our premier theatres, unique festivals, modern shopping centres, cosmopolitan cities, and world-class sporting and entertainment events all contribute to our enviable lifestyle, but there is one thing that makes our region one of the best places to live in the world — the people.

Atlantic Canadians are known world-wide for their welcoming ways and “down east” hospitality. Here, people care about one another. They are community-minded with volunteerism rates well above the national average and the highest charitable donation rates in Canada...

...and you just can't put a price on that.

Atlantic Canadians are known world-wide for their welcoming ways and “down east” hospitality.

Fox Harb'r Golf Resort & Spa, Wallace, Nova Scotia





Charlottetown, Prince Edward Island



Moncton, New Brunswick

Atlantic Canada Advantage: A Profitable Place to do Business

Facts, evidence and arguments

There you have it — proof. Proof that Atlantic Canada is a profitable place to do business — your business. International firms wanting to

enter, or expand within the North American market, need look no further than Atlantic Canada for a competitive, strategic location.

ACOA ensures that companies looking to locate in Atlantic Canada have access to a range of practical support to help them successfully develop their businesses.

Atlantic Canada's numerous advantages — its low business costs, R&D focus, multiple growth industries, geographical location, unlimited energy sources and superior workforce — will help you boost your business' bottom line.

As for Atlantic Canada's sought-after lifestyle? Well...that's just the icing on the cake.

Let us help your company succeed

In Atlantic Canada, the opportunities are vast, the potential is great, and our priority is to help your business thrive.

The Atlantic Canadian Opportunities Agency (ACOA) is the federal government agency responsible for helping to build economic development in the Atlantic provinces. ACOA ensures that companies looking to locate in Atlantic Canada have access to a range of practical support to help them successfully develop their businesses.

Let us help your business succeed. Call us today to find out how your company can benefit from the **Atlantic Canada Advantage**.



Halifax, Nova Scotia



St. John's, Newfoundland and Labrador

www.acoa-apeca.gc.ca/invest

The Atlantic Canada Opportunities Agency works with business and communities to make Atlantic Canada more innovative, productive and competitive. Together, with Atlantic Canadians, we are building a stronger economy.



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