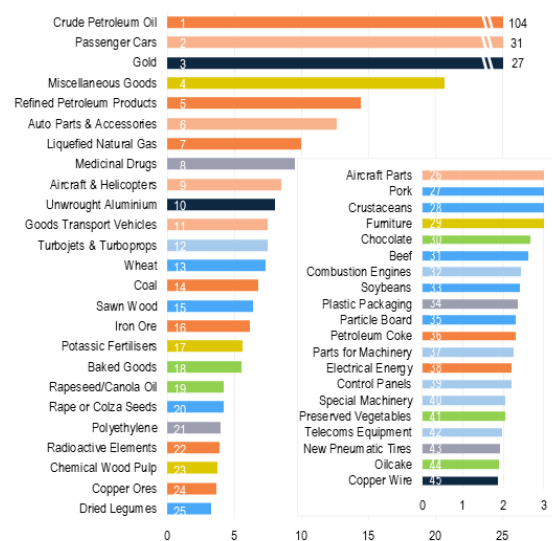


Petrochemicals, Metals, Agriculture and Advanced Manufacturing: Canada's Exports at the Crossroads of Resources and Industry

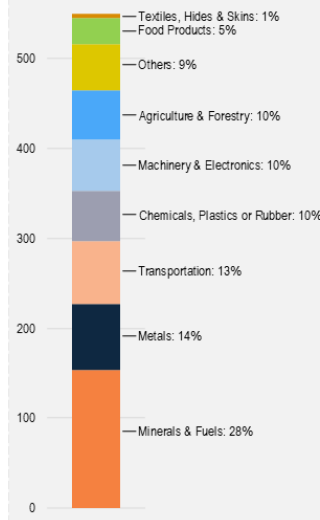
Canada's exports deliver energy, mobility and a variety of advanced manufacturing to the world, especially to the neighbouring U.S., by far the leading destination for Canada's exports.

Canada Top 45 Export Products, USD bn, and Export Destinations, % (2024)

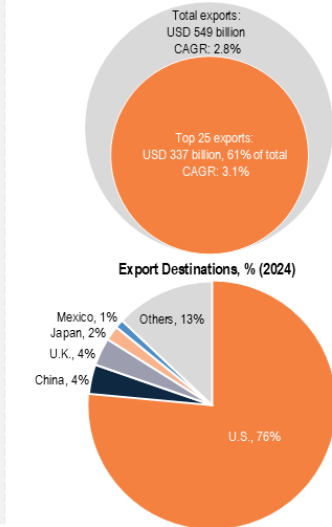


Source: UN Comtrade, Statistics Canada, ANDAMAN PARTNERS Analysis

Exports by Category, USD bn and % Share (2024)



Top 25 Export Product Share (2024) and CAGR (2004-2024)



In 2024, Canada was the world's 12th-largest exporter, with total exports of USD 549 billion, which was flat (0.1% gain) from 2023. From 2004 to 2024, Canada's exports expanded at a CAGR of 2.8%.

Canada's leading exports deliver a combination of petrochemicals, metals, agriculture, mobility and advanced manufacturing, with the three main export products being crude petroleum oil (USD 104 billion), passenger cars (USD 31 billion) and gold (USD 27 billion).

Minerals & Fuels was the largest export category in 2024 at USD 153 billion, a share of 28%, with the main product being crude petroleum oil, which is by far Canada's leading export and is almost entirely exported to the U.S. Other notable export products in this category are refined petroleum products, liquefied natural gas, coal and iron ore. Metals accounted for USD 74 billion (14%), with the main products being gold and unwrought aluminium.

The Transportation category accounted for USD 69 billion (13%) of Canada's exports in 2024, with the main products being passenger cars, auto parts & accessories, aircraft & helicopters and goods transport vehicles. Other notable export categories were Chemicals, Plastics & Rubber at USD 57 billion (10%), Machinery & Electronics at USD 56 billion (10%) and Agriculture & Forestry at USD 56 billion (10%).

Similar to Mexico, the southern neighbour of the U.S., which sent 82% of its 2024 exports, valued at USD 617 billion, to the U.S., Canada sent 76% (USD 420 billion) of its total exports to the U.S. in 2024, down 5% from USD 440 billion in 2023. Canada's oil (96% to the U.S.) and passenger cars (92%) were overwhelmingly exported to its southern neighbour in 2024.

Only 23% of Canada's gold goes to the U.S., with the rest distributed among several partners, including China.

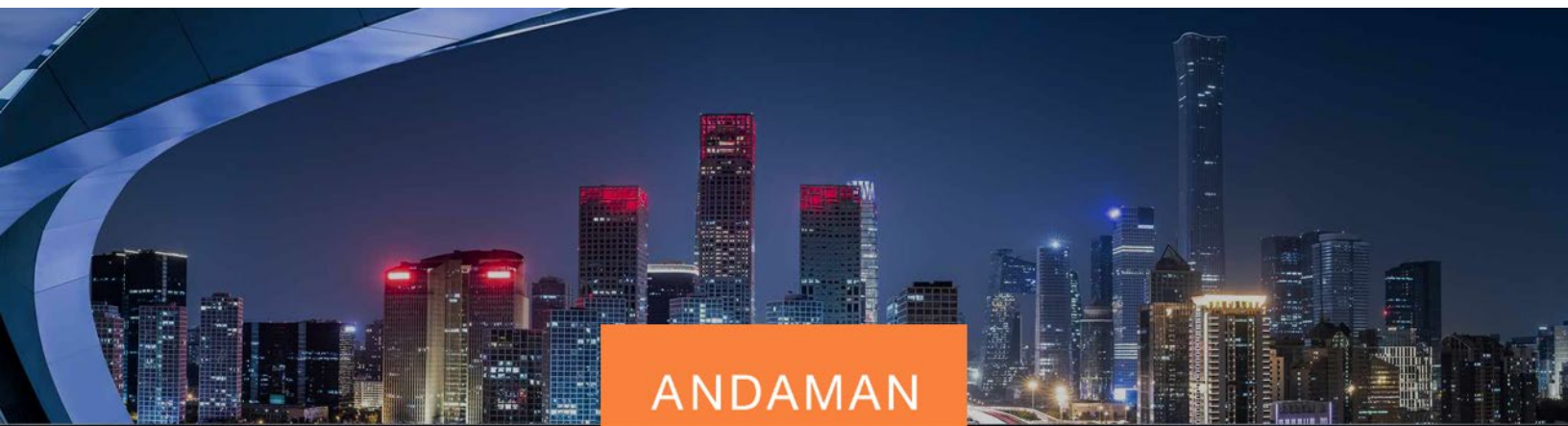


With the U.S. receiving the vast majority (76%) of Canada's exports in 2024, other recipients were China (4%), the U.K. (4%) and Japan (2%).

Also by ANDAMAN PARTNERS:

- [Mexico's Dynamic Economy on the U.S. Doorstep: Trade Nexus and Manufacturing Hub](#)
- [Changing International Trade Patterns Are Yielding New Export Opportunities to Global Markets](#)
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