



# PATHWAY TO ECONOMIC GROWTH: NEW AMBITIONS FOR QUÉBEC

Indo-Pacific Strategy Summary



## THE INDO-PACIFIC

### The planet's fastest rising geopolitical and economic power:

- A cumulative GDP of nearly US\$35 trillion (37.5% of global wealth).
- Sustained average growth, despite the pandemic.
- The world's largest consumer market, with a middle-class population of 2 billion expected to grow to 3.5 billion by 2030.

### An essential strategic hub:

- At the heart of the reconfiguration of international trade routes.
- A leader in research and development and the largest skilled labour pool on the planet.
- More than 1.7 million French language learners and 2.5 million Francophones.

## QUÉBEC IN THE INDO-PACIFIC

- Québec's 2<sup>nd</sup> largest international export market and the market with the strongest growth over the past 10 years, i.e., 73.9%.
- A network of 9 government offices in mature economies and emerging markets.
- 7 multisector collaborations.
- 2 trade agreements (Comprehensive and Progressive Agreement for Trans-Pacific Partnership [CPTPP] and Canada-Korea Free Trade Agreement [CKFTA]).
- Over 3,750 young Québec adults supported in their projects since 2007.
- Support for the Francophonie.

## GEOGRAPHIC PILLARS

### ANCHOR MARKETS

- **China:** Québec's 2<sup>nd</sup> largest and fastest growing export market after the United States. Partner in the fight against climate change.
- **Japan:** Host of the only Québec general delegation in Asia. Leading international investor with nearly US\$5 trillion in cash assets.
- **South Korea:** The world's most innovative country in 2021, according to the Bloomberg Innovation Index. Invests 4.81% of its GDP in research and development.

### EMERGING MARKETS

- **India:** Ranks 3<sup>rd</sup> worldwide as a start-up ecosystem and in the number of unicorns.
- Member states of the Association of Southeast Asian Nations (ASEAN):
  - **Singapore:** Ranked 2<sup>nd</sup> worldwide for its business environment in 2019, the largest GDP per capita in Asia and gateway to Southeast Asia's rapidly expanding markets.
  - **Vietnam and Malaysia** (members of the CPTPP) and the **Philippines**, which are experiencing a period of sustained growth.
  - **Indonesia:** 4<sup>th</sup> country in the world in terms of population and poised to become the world's 7<sup>th</sup> largest economy by 2030.

### MARKETS TO EXPLORE

- **Australia:** Springboard for Québec companies in Asia. Recognized mining power and partner for the development of Québec's mining sector.
- **New Zealand:** Collaborator with Québec in the carbon market. Ranks first in the world for its business environment.

# STRENGTHEN AND RENEW QUÉBEC'S ACTION IN THE INDO-PACIFIC

QUÉBEC IS INVESTING **\$15.2M**, INCLUDING AN ADDITIONAL \$5M, TO ENHANCE ITS POSITIONING

## QUÉBEC EXPORTS

**\$10.4B** in 2020  
nearly 12% of Québec's international exports

## DIRECT FOREIGN INVESTMENTS

**\$2.1B** coming from this region (2016-2020)

### PRIORITY SECTORS

- |   |   |
|---|---|
|  Technologies                            |  Biofoods                        |
|  Ground transportation (electrification) |  Metallurgy, mining and forestry |
|  Aerospace                               |  Construction and infrastructure |
|  Energy and environment                  |  Creative industries             |
|   |  Retail trade                    |

## AREAS OF INTERVENTION

### FOREIGN TRADE AND INVESTMENT

#### SUPPORT EXPORTING COMPANIES AND BOOST THE ATTRACTION OF FOREIGN DIRECT INVESTMENT

- Strengthen business intelligence with respect to Indo-Pacific markets.
- Deploy entrepreneur cohorts in key sectors.
- Consolidate and expand Québec's network of government offices in this region.

#### POSITION QUÉBEC THROUGH ITS ECONOMIC DIPLOMACY

- Strengthen Québec's ties with contractors, major companies and investment funds in the Indo-Pacific region.
- Increase Québec's notoriety and ensure high-level participation in the region.

#### IMPLEMENT A TRANS-PACIFIC APPROACH

- Capitalize on this pilot project to take advantage of the presence of major Asian groups in Silicon Valley in order to develop new business opportunities.

#### Trans-Pacific Approach



### RESEARCH, INNOVATION AND EDUCATION

#### PROMOTE QUÉBEC'S EXCELLENCE

- Support the endeavors of start-ups in this region's markets.
- Extend the scientists in residence program to Asia.
- Support the creation of an Asian Studies chair in Québec.
- Develop business intelligence in education and higher education.
- Promote vocational and technical training programs.

## GREEN ECONOMY AND SUSTAINABLE DEVELOPMENT



### EMPHASIZE QUÉBEC'S COMMITMENT TO THE GREEN ECONOMY

- Promote Québec's green economy and responsible tourism offer and know-how to actors in the Indo-Pacific region.

### FOSTER THE SHARING OF EXPERTISE ON THE SOCIAL DIMENSION OF SUSTAINABLE DEVELOPMENT

- Showcase Québec's commitment to promoting and protecting human rights with its partners in this region.

## TALENT AND LABOUR ATTRACTION



### ATTRACT TALENT AND LABOUR TO QUÉBEC

- Organize prospecting and recruitment activities in the Indo-Pacific region, with priority given to Francophile and Francophone areas.

## CULTURE



### STRENGTHEN THE INFLUENCE AND DISCOVERABILITY OF QUÉBEC CULTURE

- Take advantage of our ties within the international Francophone community, particularly with its operators and the Organisation internationale de la Francophonie (OIF), to increase the visibility of Québec's cultural content in the Indo-Pacific region.
- Strengthen ties with distributors, producers and presenters.
- Showcase Québec as a true hub in North America for welcoming Asian producers.

## YOUTH



### FOSTER YOUTH EXCHANGES

- Develop new opportunities for internships and volunteer projects in this region.
- Develop new initiatives between Québec's Inuit and First Nations youth and Indigenous youth in the Indo-Pacific region.

