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# THE UNTAPPED POTENTIAL OF CANADA'S CULTURAL EXPORTS

EDC Economics – Department of Canadian Heritage



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**EXECUTIVE SUMMARY** 3

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**KEY FINDINGS** 4

---

**WHAT ARE CULTURAL EXPORTS AND WHY DO THEY MATTER?** 5

---

**ESTIMATING THE MARKET SIZE OF CANADIAN CULTURAL EXPORTERS** 7

---

**THE POTENTIAL TO GROW CANADA'S CULTURAL EXPORTS** 10

---

**THE UNTAPPED POTENTIAL FOR CANADIAN CULTURAL EXPORTS** 11

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**METHODOLOGICAL NOTE** 12

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## EXECUTIVE SUMMARY

**In 2019, Canada's cultural sector contributed more than \$59.1 billion to the national gross domestic product (GDP) and supported more than 670,000 jobs. In that same year, the cultural sector exported \$18.7 billion worth of goods and services. Cultural goods and services are an expansive sector, ranging from live music theatre, books and magazines to designing architectural plans and video games. While these aggregate figures are impressive, they don't convey the current market size of Canadian exporters, and the potential for growth in this sector.**

Export Development Canada's Economics team constructed a unique dataset, using Statistics Canada's various databases to:

- identify their key characteristics of Canadian cultural exporting companies;
- estimate the potential for non-exporting Canadian cultural businesses to become exporters; and
- quantify the current market size of Canadian cultural exporting companies.





## KEY FINDINGS

### Characteristics of Canadian cultural exporting companies

1. Between 2010 and 2015, there were more than 55,000 cultural goods and services companies in Canada. Of these, only 7% engaged in exporting activities—slightly more than 3,800.
2. Though exporters form a relatively smaller subset of the overall Canadian cultural business sector, they accounted for an outsize share of the sector's annual revenues. Of the \$54 billion in average annual revenues, \$16 billion are generated through exports (28% of the sector's total revenues).
3. Canadian cultural services companies generate higher exporting revenues compared to goods businesses. Between 2010 and 2015, an average Canadian cultural services exporting business garnered \$5.8 million in international sales, compared to the \$3.1 million generated by an average Canadian cultural goods exporter.
4. Smaller exporting companies were more impactful in the cultural sector compared to Canada's exporters across all sectors. Some 90% of Canada's cultural exporting businesses were small-sized companies and accounted for 24% of the sector's international sales. This is considerably higher than the aggregate exporters in Canada. Smaller companies make up 88% of Canada's exporting businesses, but generate only 16% of the country's total exporting revenues.

### Potential exporting companies

5. There were between 2,400 and 7,800 cultural goods and services-producing companies that were well-suited to export, but didn't between 2010 and 2015. These businesses shared similar characteristics with existing cultural exporters, potentially making them more ready to export than other businesses in the sector.
6. These potential exporting companies could generate up to \$7.1 billion in exporting revenues, contributing to overall sectoral growth. As they build up their exporting knowledge, they could further increase their international sales over time, in turn, growing sectoral revenues.

The pandemic significantly impacted the Canadian cultural sector's performance. With strict government lockdowns and a large dip in services expenditures, several cultural goods and services companies were faced with a sudden shortfall in revenues. Overall, this resulted in a 10% drop in the cultural businesses' contribution to Canadian GDP, and the sector shed more than 75,000 jobs.

Thankfully, by the end of 2021, cultural businesses' total GDP was trending just 3% below pre-pandemic levels and the sector had recovered 58,000 of the 75,000 jobs lost the previous year. From a sectoral perspective, most industries have recovered except for the performing arts, which was the most negatively affected by the social distancing requirements. It's likely that this recovery will continue through 2022, and again, there'll be businesses that are well-suited to export, but may need assistance to expand their sales to international markets. Some solutions that could work to grow sectoral exports include:

7. Renewal of the Creative Export Strategy (CES), with an enhanced focus on providing support to new and early-stage exporters to ensure they receive the right support to help grow their business and reach new markets.
8. Reconsideration and reassessment of the financial risk around creative industries by financing entities to ensure that small- and medium-sized enterprises (SMEs) and new entrepreneurs in the Canadian creative sector are given an opportunity to thrive and scale.



## WHAT ARE CULTURAL EXPORTS AND WHY DO THEY MATTER?

In 2019, the creative industries provided nearly 672,000 jobs and contributed \$59.1 billion to Canada's GDP, accounting for 3% of Canada's overall GDP. The creative industries are also economically important for countless regional communities across the country. To compare, the creative industries were approximately one-quarter of the size of Canada's manufacturing sector (valued at \$198.1 billion) and larger than the agriculture (\$41.2 billion) and utilities (\$43.2 billion) sectors in 2019<sup>1</sup>.

The sector also indirectly supports many other industries in Canada such as tourism, transportation and food and beverage services. For example, festivals and events hosted each year across Canada, coupled with the many museums, art galleries and historic sites across the country, are large attractions for tourists.

The creative industries also have a significant economic impact on the global economy, generating more than US\$2.25 trillion in GDP and US\$250 billion in global exports in 2018, according to the United Nations Educational, Scientific and Cultural Organization (UNESCO)<sup>2</sup>.

The creative sector employs nearly 30 million people globally and employs more people in the 15-29 age group than any other sector. In addition, nearly half of all the people working in the global creative sector are women. Influencing job creation, income generation and export earnings, the creative industries have become drivers of economies and

**The creative industries are a key sector of Canada's economy and include film and video, interactive media, broadcasting, publishing, performing arts, music, museums, visual arts and fashion and design sectors, among others.**

trade strategies in both developed and developing countries.

Exports are essential for the continued growth of Canada's creative industries. Due to Canada's small and linguistically segmented domestic market, potential for domestic growth for creative industries companies is limited. They must look to global markets to remain viable, competitive and generate jobs and prosperity, particularly if they want to diversify and find new markets for creative goods and services.

Canada has been recognized globally for its high-quality creative content and industries, which are an engine of economic growth and a competitive advantage. Canada's exports of creative goods and services accounted for one-third of Canada's culture GDP in 2019 at \$18.7 billion, experiencing near constant year-to-year growth since 2010, namely 67% between 2010 and 2019. The value of cultural exports represented the equivalent of approximately 222,000 jobs in Canada in 2019.

Creative exports are also important for Canada's provinces and territories, accounting for 38% of Ontario's culture GDP in 2019 (at \$10.4 billion), 48% of British Columbia's (\$3.8 billion), and 26% of Québec's (\$3.1 billion) in that same year. Creative exports were valued at \$260.5 million in the Maritime provinces (Newfoundland and Labrador, Prince Edward Island, Nova Scotia and New Brunswick), accounting for 12% of their culture GDP in 2019. Creative exports in

the Prairies (Manitoba, Saskatchewan and Alberta) were valued at \$1.2 billion, accounting for 16% of their culture GDP in 2019. The combined value of creative exports in the territories (Nunavut, Northwest Territories and Yukon) was \$16.1 million, accounting for 8% of their culture GDP in 2019.

Canada's creative industries were severely impacted by the pandemic, which experienced a 18.1% decline in GDP in the second-quarter of 2020 compared to the final quarter of 2019. While the sector overall has mostly recovered to pre-pandemic levels, it's been uneven with negative economic effects still ongoing for many subsectors, in particular, those requiring a physical presence. The sector's economic growth is further stunted by its composition of predominantly small businesses and self-employed workers—the groups hardest hit by the pandemic.

Exports will be a key element to the recovery and long-term growth of the creative industries. Exporting companies tend to be more successful than non-exporting ones. For example, although only 7% of creative sector businesses export, they generate nearly 30% of Canada's creative GDP and employment. In general, they're more productive and have higher revenues. They also tend to employ a higher number of workers, have a more diverse workforce, and pay higher wages.





Currently, the principal means of federal support for creative exports is the Creative Export Strategy (CES), which is expiring in March 2023. Established in 2018, it offers an investment of \$125 million over five years to assist Canadian creative industries in maximizing their export potential.

**The strategy is implemented across three key pillars:**

1. Boosting export funding in existing Canadian Heritage programs (i.e., Canada Arts Presentation Fund, Canada Book Fund, Canada Music Fund and Canada Periodical Fund) and Telefilm Canada to position creative industries for export and sales in foreign markets.
2. Increasing and strengthening the presence of Canadian creative industries abroad by:
  - promoting Canadian artists and culture internationally;
  - increasing support for Canada's international priorities; and

- offering direct services to companies primarily through cultural officers located in the following Canadian missions abroad: New York, Los Angeles, London, Paris, Berlin, Shanghai, Mumbai, Tokyo, Sydney, Mexico and Abu Dhabi.

3. Growing creative industries by funding export-ready projects through the Creative Export Canada program and building the necessary relationships to make business deals, including:
  - creating opportunities and increasing export capacity through the co-ordination of trade missions and events; and
  - leading preparations for Canada's guest of honour (GoH) virtual presence at the Frankfurt Book Fair in 2020 and a hybrid presence in 2021.

Now in its fifth year of delivery, the CES has been successful in supporting

creative businesses in achieving their export objectives. Overall, more than 1,900 businesses and organizations across Canada in all major creative sectors have benefited from the strategy. Many of these organizations benefited from several different services or programs funded by the CES over multiple years. The sustained and targeted support they received helped them to achieve their international business development goals.

**Building the capacity of Canada's creative industries to enable them to maximize their full export potential will help:**

- increase their competitive position on the international stage;
- ensure long-term sustainability and viability; and
- by extension, contribute directly to Canada's overall economic and social prosperity while enhancing Canada's brand recognition around the world.





## ESTIMATING THE MARKET SIZE OF CANADIAN CULTURAL EXPORTERS

In the pre-pandemic period, the cultural sector contributed more than \$59.1 billion to Canadian GDP and supported more than 670,000 jobs across the country<sup>3</sup>. While this is substantial, the aggregate figures don't convey the scale or characteristics of enterprises engaged in producing Canadian cultural goods and services. EDC's Economics team built a unique, comprehensive dataset, leveraging Statistics Canada's several firm-level microdata tables, to shed light on enterprise characteristics of cultural businesses in Canada (see the methodological note below for additional details). The team uncovered several interesting insights:

1. Between 2010 and 2015, more than 55,000 companies in Canada produced cultural goods and services, generating on average \$54 billion in annual sales. These sales accounted for nearly 3.4% of Canada's GDP. The sector supported on average 674,000 jobs annually between 2010 and 2015, accounting for 4.4% of Canada's total employment during the same period.
2. Only 7% of Canadian cultural goods and services-producing companies engage in exporting activities. This number is still higher than the aggregate share of all Canadian businesses that sell their goods and services in international markets (less than 5% of all Canadian companies export<sup>4</sup>). In numeric terms, this share translates to slightly more than 3,800 cultural goods and services-producing companies exporting between 2010 and 2015.
3. A greater number of exporters tend to produce goods (nearly 5%) compared to services (roughly 2%). But the number of cultural services companies engaging in exporting activities grew at a faster rate—between 2010 and 2015, their average annual growth rate was 25%, compared to slightly more than 5% for cultural goods producers. Overall, the number and export revenues of Canadian cultural goods and services exporters grew faster (9.4% and 38%, respectively) compared to aggregate Canadian goods and services exporters between 2010 and 2015<sup>5</sup>.
4. The roughly 3,800 cultural exporting companies sold nearly \$16 billion worth of goods and services every year across international markets. Of the \$54 billion generated in annual total sales by this sector, nearly 30% was from exports of cultural goods and services. Though there were relatively fewer number of exporters producing cultural services (approximately 1,440), they tended to generate greater export revenues than cultural goods producers—\$8.3 billion compared to \$7.2 billion. On a per-capita basis, this implies a significant difference—an average Canadian cultural services exporting company garnered \$5.8 million in international sales, compared to the \$3.1 million generated by an average Canadian cultural goods exporting company.





When it comes to foreign direct investment (FDI), fewer than 1% of the businesses in the sector reported making investments abroad. This translates to about 100 companies out of 55,000 in the sector. Despite the small number, these companies can be significant sources of revenue and employment—between 2010 and 2015, cultural sector companies engaging in FDI activities accounted for 17% of total cultural goods and services sales, and 13% of employment in the sector.

**Figure 1: Canada's cultural goods and services sector: Overall and export statistics**



**55,000**

**firms produce cultural goods and services in Canada**



**\$54 billion**

**annual sales of goods and services**



**674,000**

**jobs supported by the sector per year**



**7%**

**of cultural sector firms exported prior to the pandemic**



**\$16 billion**

**in cultural export sales generated per year prior to the pandemic**



**<1%**

**of cultural sector firms make foreign direct investments. However, they account for 17% of total sales and 13% of total employment in the sector.**

Sources: EDC Economics, Statistics Canada



Having quantified the number of companies operating in this sector and their international trade activities, it's useful to get a sense of some other exporting firm-level characteristics. For instance, size, labour productivity, capital intensity, workforce composition and export destinations can provide valuable insights into how cultural sector exporters compared with an average exporter in Canada.

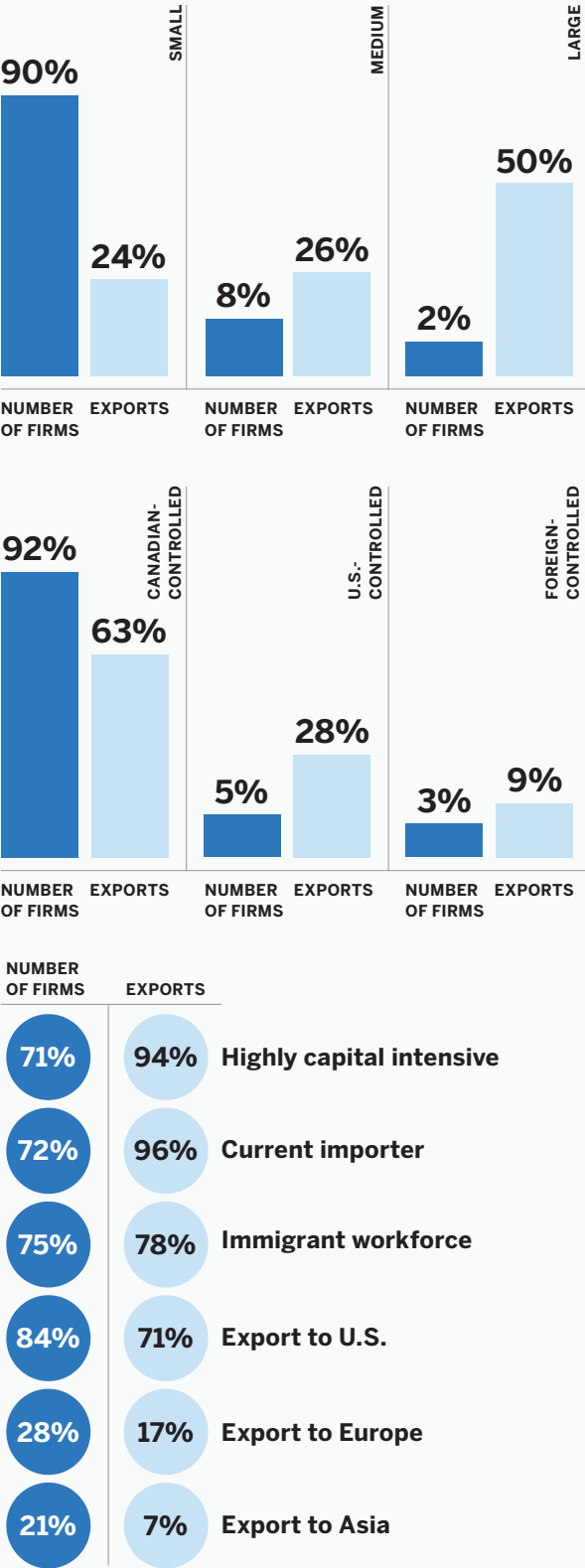
When it comes to cultural exporters, most businesses tend to be small (90%), highly capital intensive (71%), and have low productivity levels (84%). They're also likely to be importers themselves (72%), employ immigrant workers (75%), and be controlled by a majority Canadian ownership (92%). Very few of these exporting companies engage in direct foreign investment activities (2%), but tend to generate outsize returns, accounting for 25% of export revenues. Similarly, while only 16% of companies have high productivity levels, they account for 50% of export values.

Larger enterprises, making up 2% of all cultural exporters, generated 50% of export revenues. This is lower than aggregate figures for Canadian exporters in general, where large companies—making up 3% of exporting Canadian businesses—account for 63% of Canada's international sales.

On the other end of the spectrum, smaller cultural exporting businesses generated 24% of the sector's export revenues, considerably higher than the aggregate figures for all Canadian exporters (where smaller exporters make up 88% of exporting businesses, but are only able to account for 16% of Canadian export sales)<sup>6</sup>.

There are some noticeable differences when it comes to ownership structures, as well. Only 8% of Canadian cultural exporting companies are majority-owned by non-Canadian businesses or individuals. These businesses account for 37% of the sector's export revenues. In contrast, 10% of all Canadian exporting companies are controlled by non-Canadian entities, but these businesses generate 57% of Canada's export sales<sup>7</sup>.

Figure 2: Canada's cultural goods and services sector: Exporting business characteristics



Sources: EDC Economics, Statistics Canada



# THE POTENTIAL TO GROW CANADA’S CULTURAL EXPORTS

With only 7% of all cultural sector companies engaged in exporting activities prior to the pandemic, it would seem that there’s ample scope to ramp up the number of exporting companies in the sector. But not all are at a stage where they can profitably export. One way of estimating the number of companies that are well-suited to export is to find those that closely resemble current exporters in this sector along several characteristics, including size, capital intensity, productivity levels, ownership structure and workforce composition.

EDC’s Economics team was able to leverage the unique dataset cited in the previous section and a robust methodology to match non-exporting companies to currently exporting companies, and determine the untapped potential of Canadian cultural exports (see the methodological note below for additional details). What were the key findings from this exercise? Based on the enterprise characteristics of cultural businesses identified by EDC and conducting a propensity score matching exercise, we found that prior to the pandemic, there were between 2,400 and 7,800 companies in the cultural sector that could export, but weren’t. The range 2,400 to 7,800 signifies how similar exporting

companies are to existing exporting businesses in terms of the firm level characteristics identified by EDC (where 2,400 refers to companies that are very similar to existing exporting businesses and 7,800 firms are somewhat similar to existing exporting companies). If all of the 7,800 companies exported, they could together generate more than \$7.1 billion in international sales every year.

On a per company basis, this translates to roughly \$0.9 million in exporting revenues a year, a significantly lower number than current exporting businesses’ international sales (\$2.3 million). The potential export value estimates are mostly focused on the revenues businesses can generate when they start to export—primarily because it’s likely at the beginning of their export journey, they tend to have lower export sales than companies that are already well-established in international markets. Other trade research also suggests that as companies acquire more knowledge and expertise in selling their goods on a global scale, they’re able to scale up and increase their exporting revenues. As such, we would caution that the potential export value estimates are highly conservative.

Figure 3: Canada's cultural goods and services sector: Potential exports



\*Note: There are more than 3,800 exporting firms in the sector, but only about 3,300 firms had complete data to conduct the matching exercise to estimate potential exporters.

Sources: EDC Economics, Statistics Canada





## THE UNTAPPED POTENTIAL FOR CANADIAN CULTURAL EXPORTS

While our analysis indicates that there were thousands of businesses pre-pandemic that were well-poised to export, it's important to account for the impact of the pandemic. In 2020, the cultural sector's contribution to Canadian GDP dropped by nearly 10% (compared to 2019), and the sector, as a whole, shed more than 75,000 jobs. The sector managed to post a recovery of GDP the following year, but at the end of 2021, the number of culture jobs was still trending slightly below pre-pandemic levels<sup>8</sup>. As COVID-19 restrictions loosen, and vaccines and therapeutics become widely available, the sector is likely to fully recover and hopefully, resume its pre-pandemic growth trend. And yet again, there are likely to be companies that could be exporting, but for various reasons aren't yet taking that step.

Digital technologies have accelerated opportunities to reach global audiences and, as a result, the global supply and demand for digital cultural content has expanded significantly, particularly given the acceleration of digitization of the creative industries since the beginning of the pandemic in early 2020.

Content created by Canadians is now in more direct competition with almost limitless foreign content also supplied through large online retailers and service providers such as Amazon, Netflix or Spotify. This has left Canadian artists and entrepreneurs in the creative sector with the overwhelming challenge of trying to stand out among the vast amount of content available online.

In addition, the majority of creative industry firms are SMEs—often on the small end of that category. SMEs face lower economies of scale and higher costs than larger firms to build market intelligence, secure financing, develop key foreign networking opportunities, and understand foreign consumer interests and legal aspects of international trade.

Each market has a different culture and set of market frameworks that will affect how a company will perform in that market, requiring a tailored strategy and business plan to maximize success to develop opportunities. These are tasks that can be resource- and knowledge-intensive, and take away from the actual operations of the business, unless there's dedicated personnel.

There's also a comfort level with the domestic market for Canadian creative industries, which relies more on local relationships and suppliers and lower levels of financial risk than exporting. Companies looking to export will need a high level of risk tolerance and financial support to enter new markets. Working within the domestic market, means that companies are less exposed to currency fluctuations and global disruptions, although those do have spillover effects.

In addition, many creative firms have trouble accessing the financing needed to get their project off the ground, or abroad to make their first sale and set them on their exporting path. Companies say that they're viewed by commercial lenders as too risky; financiers say they don't have

the financial ratio necessary to facilitate the risk. Many say that it's merely a different kind of risk—not more risk—and with that financial lens applied, it doesn't appropriately account for intellectual property or the business dynamics and performance of young innovation, creative sector companies, which differ from traditional industries.

The above factors give reason to believe that most businesses in the creative sector can't fully benefit from the general international trade policies and programs intended for stimulating the economic development of other sectors such as natural resources or automotive. These sectors tend to have more dynamic cash flow, so they, can more easily access traditional methods of financing, including government financing, than the creative industries.

To get creative industries exporting, they likely need additional early-stage support to help them research, and plan for exporting opportunities. They also need easy access to financing support to get them to their first sale and market, so they can make deals to become successful exporters.



## METHODOLOGICAL NOTE

This report leverages a unique dataset built by Beiling Yan, a former EDC Economics economist. All of the underlying data were sourced from Statistics Canada. Briefly, the following data tables were used to construct the final dataset.

Statistics Canada's National Accounts Longitudinal Microdata File (NALMF) was the primary source for a majority of firm-level characteristics data. The NALMF was linked to a few other data tables to derive information related to exports and international sales. These tables include Trade by Exporter Characteristics, Trade by Importer Characteristics, Canada's International Transactions in Commercial Services, Canadian Direct Investment Abroad, Business Register, and the Canadian Employer-Employee Dynamics Database.

The final, linked database was used to derive aggregate firm-level characteristics of current exporters based on size, capital intensity, productivity levels, ownership structure and employee composition (See Section 2, Estimating the Existing Market Size of Canadian Cultural Exporters, for results).

As a second step, in order to estimate the number of companies that are capable of exporting, we conducted an econometric exercise to find a range of the number of firms (that resemble current exporters in the sector based on the above mentioned firm characteristics), which are capable of exporting but are currently not doing so. Specifically, propensity score matching was used to estimate the potential number of Canadian cultural businesses that aren't currently exporting, but are well-suited to export. Propensity score

matching (using the "nearest-neighbour" approach) enables identification of non-exporting businesses that are similar to current exporting companies. Both 1:1 and 1:5 matching was used to quantify a broad range of businesses that could potentially become exporters in the future, giving the range of 2,400 companies that are very similar to current exporting businesses (1:1 matching) to 7,800 firms that are somewhat similar to currently exporting companies (1:5 matching). The value of potential exports was estimated assuming that they'll be proportional to total sales and the closeness of the non-exporting and exporting companies in terms of their overall characteristics.



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<sup>1</sup> Gross domestic product (GDP) at basic prices, by industry, annual average, Table: 36-10-0434-03  
<https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=3610043403&pickMembers%5B0%5D=2.1&pickMembers%5B1%5D=3.1&cubeTimeFrame.startYear=2019&cubeTimeFrame.endYear=2019&referencePeriods=20190101%2C20190101>

<sup>2</sup> Lovrinić, B. (2018). UNESCO Global Report Re| Shaping Cultural Policies. Advancing Creativity for Development. Retrieved from: <https://unesdoc.unesco.org/ark:/48223/pf0000260592>

<sup>3</sup> Culture and sport indicators by domain and sub-domain, by province and territory, product perspective, Table 36-10-0452-01. Statistics Canada. Retrieved from <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=3610045201>

<sup>4</sup> Tapp, S., and Yan, B. (2021) Superstar Search: Studying the Current and Potential Populations of Canadian Exporters and Foreign Direct Investors Abroad. University of Toronto Press Journals, Canadian Public Policy: Vol 47, Issue 2. Retrieved from <https://www.utpjournals.press/doi/abs/10.3138/cpp.2020-113>

<sup>5</sup> Ibid

<sup>6</sup> Ibid

<sup>7</sup> Ibid

<sup>8</sup> National culture and sport indicators by domain and sub-domain, Table 36-10-0652-01. Statistics Canada. Retrieved from <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=3610065201&pickMembers%5B0%5D=2.1&cubeTimeFrame.startMonth=01&cubeTimeFrame.startYear=2019&cubeTimeFrame.endMonth=10&cubeTimeFrame.endYear=2021&referencePeriods=20190101%2C20211001>

## ABOUT THIS REPORT

This Economic Insights report is part of a publication series of concise reports written by EDC Economics staff on the future potential for Canadian exports. The views expressed in this report are those of the author and shouldn't be attributed to Export Development Canada or our Board of Directors. This report was authored by Meena Aier of EDC Economics and Rupert Allen of Heritage Canada. The research methodology framework definition, data collection and data analysis were conducted by former EDC employees, Beiling Yan and Stephen Tapp. The report was copy edited by Karen Turner and Janet Wilson.

For questions or comments, please contact Prerna Sharma ([psharma@edc.ca](mailto:psharma@edc.ca)) or Rupert Allen ([rupert.allen@pch.gc.ca](mailto:rupert.allen@pch.gc.ca)). For media inquiries, please contact Amy Minsky ([aminsky@edc.ca](mailto:aminsky@edc.ca)).



## ABOUT EXPORT DEVELOPMENT CANADA

### Who are we?

Export Development Canada (EDC) is a financial Crown corporation dedicated to helping Canadian businesses make an impact at home and abroad. EDC has the financial products and knowledge Canadian companies need to confidently enter new markets, reduce financial risk and grow their business as they go from local to global. Together, EDC and Canadian companies are building a more prosperous, stronger and sustainable economy for all Canadians.

**For more information and to learn how we can help your company, call us at 1-800-229-0575 or visit [www.edc.ca](http://www.edc.ca).**

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