

March, 2025

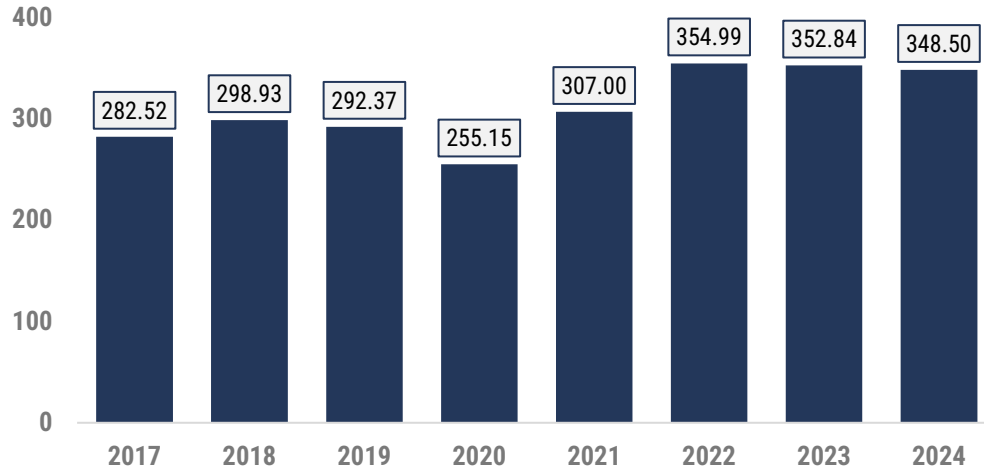
CANADA – US TRADE

Interdependencies in long-term and short-term
perspectives (2017 – 2024)

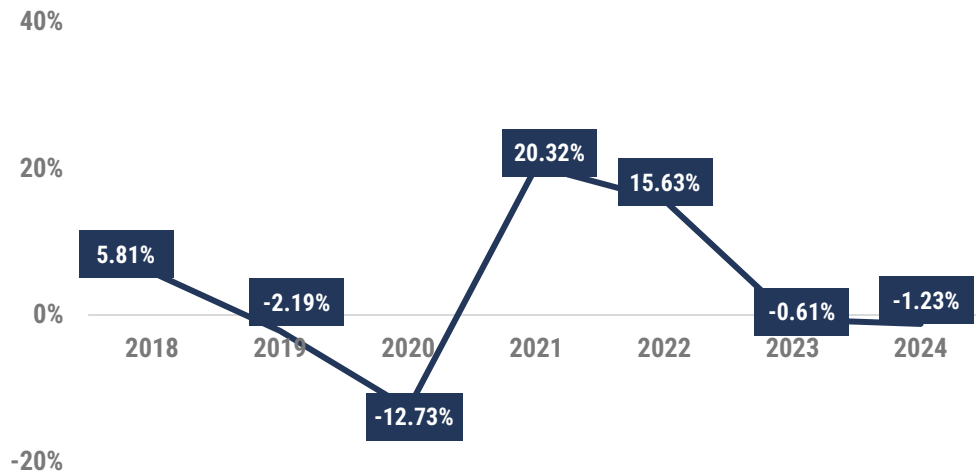
1. Canada's Imports from US, 2024

Canada's Imports from the US: 2024 Overview

Canada's imports from US, B\$



YoY imports growth rate, %



- **The United States remains the Canada's largest trading partner.**
- Over the 2017-2024 period, the compound annual growth rate (CAGR) of Canada's imports from the US **was 2.66%**, indicating a steady but gradual growth trajectory.
- However, the value of Canada's imports from the US saw a sharp decline in 2020, reflecting the global economic disruptions of the COVID-19 pandemic.
- **The peak of Canada's imports from the US occurred in 2022, with imports rising by from \$282.52 billion in 2017 to \$354.99 billion in 2022.** This growth was primarily driven by rising energy prices rather than an increase in the physical volume of goods.
- In 2024, Canada's imports from the US totaled \$348.5 billion, marking a **-1.23%** decrease compared to the same period in 2023.
- This report highlights key product categories with sustained and significant export growth from the US, analyzing both long-term (2017-2024) and short-term (2023-2024) trends.

Top-25 Goods Imported by Canada from the USA ...

In 2024, the top-25 imported product groups from the U.S. include vehicles, energy products, electronic components, as well as the following groups:

| Rank by Imports In 2024 | HS Code | Product Description | 2017, B\$ | 2023, B\$ | 2024, B\$ | CAGR, 2017-2024, % | Growth Rate in 2024, % | Share in total imports in 2024, % |
|-------------------------|---------|---|-----------|-----------|-----------|--------------------|------------------------|-----------------------------------|
| 1 | 988000 | Low value export shipments; Canadian estimated late receipts | 7.85 | 14.52 | 23.81 | 14.88% | 63.95% | 6.83% |
| 2 | 270900 | Petroleum oils and oils from bituminous minerals, crude | 6.46 | 10.13 | 10.24 | 5.92% | 1.02% | 2.94% |
| 3 | 880000 | Civilian aircraft, engines, and parts | 8.35 | 8.70 | 8.23 | -0.19% | -5.50% | 2.36% |
| 4 | 870431 | Motor vehicles for goods transport others, with spark-ignition internal combustion piston engine | 8.43 | 9.07 | 7.50 | -1.44% | -17.31% | 2.15% |
| 5 | 271012 | Light oils and preparations containing gt=70% by weight petroleum oils | 5.53 | 6.91 | 7.29 | 3.51% | 5.47% | 2.09% |
| 6 | 870323 | Passenger motor vehicles with combustion reciprocating piston engine, over 1,500 – 3,000 cc | 4.21 | 4.87 | 5.44 | 3.26% | 11.65% | 1.56% |
| 7 | 870324 | Passenger motor vehicles with spark-ignition combustion reciprocating piston engine, over 3,000 cc | 8.57 | 5.75 | 4.87 | -6.82% | -15.29% | 1.40% |
| 8 | 271019 | Petroleum oils, oils from bituminous minerals (other than crude) & products containing by weight gt=70% or more of these oils, not biodiesel or waste | 2.95 | 5.55 | 4.58 | 5.65% | -17.47% | 1.31% |
| 9 | 840734 | Spark-ignition reciprocating piston engines for propulsion of vehicles, over 1,000 cc | 3.84 | 3.65 | 4.00 | 0.52% | 9.61% | 1.15% |
| 10 | 711291 | Waste and scrap of gold, including metal clad with gold | 0.82 | 3.20 | 3.85 | 21.32% | 20.38% | 1.11% |
| 11 | 870829 | Parts and accessories of bodies (including cabs) for motor vehicles, others | 4.95 | 4.26 | 3.58 | -3.96% | -15.85% | 1.03% |
| 12 | 870899 | Parts and accessories for motor vehicles, others | 2.81 | 3.14 | 3.37 | 2.29% | 7.09% | 0.97% |
| 13 | 300490 | Medicaments, in measured doses, others | 1.88 | 2.59 | 3.28 | 7.19% | 26.71% | 0.94% |
| 14 | 851762 | Machines for the reception, conversion and transmission or regeneration of voice, images | 2.26 | 2.79 | 2.79 | 2.69% | -0.06% | 0.80% |
| 15 | 870380 | Motor vehicles with only electric motor, others | 0.41 | 2.06 | 2.28 | 23.73% | 10.68% | 0.65% |
| 16 | 870121 | Tractors; road tractors for semi-trailers, with only compression-ignition combustion piston engine | 0 | 2.78 | 2.25 | n/a | -19.05% | 0.65% |
| 17 | 847130 | Portable automatic data processing machines, weight not more than 10 kg | 2.15 | 2.41 | 1.92 | -1.39% | -20.10% | 0.55% |
| 18 | 847150 | Digital processing units other than those of 8471.41 and 8471.49, n.e.s.o.i. | 1.51 | 1.72 | 1.91 | 3.03% | 11.30% | 0.55% |
| 19 | 870422 | Motor vehicles for goods transport others, with compression-ignition internal combustion piston engine, gvw of 5 – 20 metric tons | 1.21 | 1.91 | 1.91 | 5.85% | 0.04% | 0.55% |
| 20 | 870840 | Gear boxes for motor vehicles | 2.31 | 2.16 | 1.81 | -3.03% | -16.31% | 0.52% |
| 21 | 848180 | Taps, cocks, valves and similar appliances for pipes, vats or the like | 1.53 | 1.68 | 1.67 | 1.10% | -0.13% | 0.48% |
| 22 | 853710 | Boards, panels, consoles, etc. with electrical apparatus, for a voltage <1,000 v | 1.20 | 1.56 | 1.61 | 3.73% | 3.07% | 0.46% |
| 23 | 210690 | Food preparations others | 1.15 | 1.53 | 1.59 | 4.11% | 3.91% | 0.46% |
| 24 | 220720 | Ethyl alcohol and other spirits, denatured, of any strength | 0.62 | 1.68 | 1.42 | 10.96% | -15.32% | 0.41% |
| 25 | 851713 | Telephone sets; smartphones for cellular or other wireless networks | 0 | 1.26 | 1.40 | n/a | 11.04% | 0.40% |

...account for over 32% of total Canada's imports from US

Top-25 product groups, under 6-digit HS classification, account for approximately **32.31%** of total Canada's imports from U.S. or total of **\$112.6 billion** in 2024.

This Top-25 are dominated by the following product categories:

- **Aircraft, Vehicles and Their Parts:** totaling **\$45.23 billion** in 2024 (nearly **13%** of total imports from U.S.), with notable subcategories including:
 - Civilian aircraft, engines, and parts
 - Passenger motor vehicles with spark-ignition internal combustion reciprocating piston engine, 1,500 – 3,000 Cc
 - Passenger motor vehicles with spark-ignition internal combustion reciprocating piston engine, over 3,000 Cc
 - Motor vehicles for goods transport others, with spark-ignition internal combustion piston engine
 - Motor vehicles with only electric motor
 - Motor vehicles for goods transport others, with compression-ignition internal combustion piston engine
 - Spark-ignition reciprocating piston engines for propulsion of vehicles, over 1,000 Cc
 - Parts and accessories of bodies, including cabs, for motor vehicles, others
 - Other parts and accessories for motor vehicles
 - Tractors; road tractors for semi-trailers, with only compression-ignition internal combustion piston engine
 - Gear boxes for motor vehicles
- **Low-value Shipments, including Canadian estimated late receipts:** These shipments accounted for over **\$23.81 billion**, representing **6.83%** of total imports from U.S.:
- **Energy Products:** These products amounted to **\$22.10 billion**, representing **6.34%** of total imports from U.S.:
 - Petroleum oils and oils from bituminous minerals, crude
 - Petroleum oils, oils from bituminous minerals (other than crude) & products containing by weight Gt=70% or more of these oils
 - Light oils and preparations containing Gt=70% by weight petroleum oils or oils from bituminous minerals
- **Electrical Machinery and Electronic Components:** Exceeding **\$6.63 billion** (**1.9%** of total imports from U.S.):
 - Machines for the reception, conversion and transmission of voice, images or other data
 - Portable automatic data processing machines, weight not more than 10 Kg
 - Digital processing units other than those of 8471.41 and 8471.49, n.e.s.o.i.
- **Other Top Product Groups:** worth **\$14.83 billion** in 2024, accounting for 4.26% of total imports from U.S. These products include: **Scrap of Precious Metals (including gold), Food Production, Chemical Products, Smartphones**

Imported Goods with Strongest Long-Term Growth

Top-25 product groups, on which Canada has been most reliant for supply from the United States during the 2017-2024 period include:

| Rank by Imports In 2024 | HS Code | Product Description | 2017, B\$ | 2024, B\$ | CAGR 2017-2024, % | Growth rate in 2024, % | Share in total imports in 2024, % |
|-------------------------|---------|---|-----------|-----------|-------------------|------------------------|-----------------------------------|
| 41 | 870340 | Passenger motor vehicles, with both aprk-ig intrnl combust and electric motor | 0.12 | 1.06 | 31.61% | 70.19% | 0.30% |
| 34 | 850760 | Lithium-ion batteries | 0.13 | 1.15 | 30.81% | 45.68% | 0.33% |
| 32 | 300215 | Immunological products, put up in measured doses or in forms or packings for retail sale | 0.20 | 1.19 | 24.84% | 54.01% | 0.34% |
| 15 | 870380 | Motor vehicles with only electric motor, others | 0.41 | 2.28 | 23.73% | 10.68% | 0.65% |
| 10 | 711291 | Waste and scrap of gold, including metal clad with gold | 0.82 | 3.85 | 21.32% | 20.38% | 1.11% |
| 53 | 271600 | Electrical energy | 0.19 | 0.84 | 20.53% | -28.87% | 0.24% |
| 95 | 847149 | Digital automatic data processing machines and units thereof presented in the form of systems, n.e.s.o.i. | 0.14 | 0.58 | 19.32% | 96.43% | 0.17% |
| 1 | 988000 | Low value export shipments; Canadian estimated late receipts | 7.85 | 23.81 | 14.88% | 63.95% | 6.83% |
| 43 | 310540 | Monoammonium phosphate and mixtures thereof with diammonium phosphate | 0.36 | 1.05 | 14.26% | 7.45% | 0.30% |
| 77 | 901819 | Electro-diagnostic apparatus, others, and parts, etc. | 0.25 | 0.67 | 13.11% | 10.86% | 0.19% |
| 48 | 840820 | Compression-ignition internal combustion piston engines (diesel or semi-diesel) | 0.38 | 0.91 | 11.42% | 13.62% | 0.26% |
| 24 | 220720 | Ethyl alcohol and other spirits, denatured, of any strength | 0.62 | 1.42 | 10.96% | -15.32% | 0.41% |
| 98 | 761290 | Aluminum casks, drums, cans, boxes and similar plain, unfitted containers, of a capacity <300 liters | 0.25 | 0.56 | 10.29% | 17.32% | 0.16% |
| 89 | 740400 | Copper waste and scrap | 0.29 | 0.61 | 10.03% | 9.19% | 0.18% |
| 50 | 870590 | Special purpose vehicles, other than those principally designed for the transport of persons or goods, others | 0.40 | 0.86 | 9.80% | 19.92% | 0.25% |
| 62 | 382600 | Biodiesel and mixtures thereof, not containing or containing less than 70% by weight of petroleum oils | 0.37 | 0.74 | 9.27% | -48.15% | 0.21% |
| 65 | 870432 | Motor vehicles for goods transport others, with spark-ignition combustion piston engine, gvw > 5 metric tons | 0.37 | 0.72 | 8.65% | 6.10% | 0.21% |
| 31 | 230910 | Dog and cat food, put up for retail sale | 0.65 | 1.24 | 8.50% | 1.19% | 0.36% |
| 87 | 710812 | Gold, nonmonetary, unwrought others (other than powder) | 0.33 | 0.62 | 8.04% | -63.48% | 0.18% |
| 96 | 230400 | Soybean oilcake and other solid residues resulting from the extraction of soybean oil | 0.31 | 0.57 | 7.95% | -0.34% | 0.16% |
| 80 | 842720 | Self-propelled lifting or handling trucks powered by other than an electric motor | 0.36 | 0.65 | 7.63% | -3.64% | 0.19% |
| 60 | 870195 | Tractors (other than tractors of heading 8709) exceeding 130 kw | 0.43 | 0.77 | 7.54% | -5.13% | 0.22% |
| 84 | 330210 | Mixtures of odoriferous substances and mixtures with a basis of these substances | 0.36 | 0.63 | 7.42% | 5.23% | 0.18% |
| 91 | 841199 | Parts of gas turbines, others | 0.35 | 0.61 | 7.21% | 71.47% | 0.17% |
| 13 | 300490 | Medicaments, in measured doses, etc. (excluding vaccines, coated bandages, pharmaceutical goods), others | 1.88 | 3.28 | 7.19% | 26.71% | 0.94% |

Imported Goods with Strongest Long-Term Growth

Top-25 product groups, demonstrating the highest compound annual growth rate (CAGR) over a long-term period (2017-2024) among 100 product categories, marked the increasing reliance of Canada on imports from the U.S. **The total value of imports for these product groups amounted to \$50.69 billion in 2024.** These products categories collectively a CAGR surpassing 7% from 2017 to 2024.

- **Vehicles and Their Parts:**
 - Passenger motor vehicles, with both combust and electric motor (+32% CAGR)
 - Lithium-ion batteries (+31% CAGR)
 - Motor vehicles with only electric motor, others (+24% CAGR)
 - Compression-ignition internal combustion piston engines (+11.4% CAGR)
 - Special purpose vehicles, other than those principally designed for the Transport of persons or goods (9.8%)
 - Motor vehicles for goods transport others (8.7%)
 - Self-propelled lifting or handling trucks powered by other than an electric motor (7.6%);
 - Tractors, (other than tractors of heading 8709) exceeding 130 Kw (7.5%)
- **Metals and Scrap Thereof:**
 - Waste and scrap of gold, Including metal clad with gold (+21.3% CAGR)
 - Copper waste and scrap (+10% CAGR)
 - Gold, nonmonetary, unwrought (+8.0% CAGR)
- **Electrical Machinery**
 - Digital automatic data processing machines and units thereof (+19% CAGR)
 - Electro-diagnostic apparatus (+13% CAGR)
- **Pharmaceutical Products:**
 - Immunological products (+25% CAGR)
 - Medicaments, in measured doses, (excluding vaccines, coated bandages and pharmaceutical goods), others (+7.2% CAGR)
- Other Top Product Groups include **Electrical Energy, Low-value Shipments, Biodiesel and Mixtures Thereof, Parts Of Gas Turbines, Soybean Oilcake, Dog And Cat Food**

Imported Goods with Strongest Short-Term Growth

Top-25 product groups, on which Canada depended the most on supply from the United States over the 2023-2024 period:

| Rank by Imports In 2024 | HS Code | Product Description | 2017, B\$ | 2023, B\$ | 2024, B\$ | CAGR 2017-2024, % | Growth Rate in 2024, % | Share in total imports in 2024, % |
|-------------------------|---------|--|-----------|-----------|-----------|-------------------|------------------------|-----------------------------------|
| 95 | 847149 | Digital automatic data processing machines and units thereof | 0.14 | 0.30 | 0.58 | 19.32% | 96.43% | 0.17% |
| 91 | 841199 | Parts of gas turbines, others | 0.35 | 0.35 | 0.61 | 7.21% | 71.47% | 0.17% |
| 41 | 870340 | Passenger motor vehicles, with both internal combust and electric motor | 0.12 | 0.62 | 1.06 | 31.61% | 70.19% | 0.30% |
| 1 | 988000 | Low value export shipments; Canadian estimated late receipts | 7.85 | 14.52 | 23.81 | 14.88% | 63.95% | 6.83% |
| 32 | 300215 | Immunological products, put up in measured doses or in forms or packings for retail sale | 0.20 | 0.77 | 1.19 | 24.84% | 54.01% | 0.34% |
| 34 | 850760 | Lithium-ion batteries | 0.13 | 0.79 | 1.15 | 30.81% | 45.68% | 0.33% |
| 75 | 847330 | Parts and accessories for automatic data processing machines and units thereof, etc., others | 0.57 | 0.53 | 0.68 | 2.30% | 28.64% | 0.19% |
| 13 | 300490 | Medicaments, in measured doses, etc. (excluding vaccines, pharmaceutical goods), others | 1.88 | 2.59 | 3.28 | 7.19% | 26.71% | 0.94% |
| 57 | 870460 | Vehicles; with only electric motor for propulsion | 0 | 0.66 | 0.80 | n/a | 20.42% | 0.23% |
| 10 | 711291 | Waste and scrap of gold, including metal clad with gold | 0.82 | 3.20 | 3.85 | 21.32% | 20.38% | 1.11% |
| 29 | 870423 | Motor vehicles for goods transport others, with compression-ignition internal combustion piston engine (diesel), gvw over 20 metric tons | 0.78 | 1.10 | 1.32 | 6.89% | 20.25% | 0.38% |
| 50 | 870590 | Special purpose vehicles, others | 0.40 | 0.71 | 0.86 | 9.80% | 19.92% | 0.25% |
| 66 | 854449 | Insulated electric conductors, for a voltage not exceeding 80 v, not fitted with connectors | 0.55 | 0.61 | 0.72 | 3.48% | 19.22% | 0.21% |
| 98 | 761290 | Aluminum casks, drums, cans, and similar plain, unfitted containers, of a capacity <300 liters | 0.25 | 0.48 | 0.56 | 10.29% | 17.32% | 0.16% |
| 64 | 842139 | Filtering or purifying machinery and apparatus for gases, others | 0.81 | 0.64 | 0.73 | -1.25% | 14.34% | 0.21% |
| 100 | 901839 | Medical etc. needles others, catheters, and the like; parts and accessories thereof | 0.37 | 0.48 | 0.55 | 5.20% | 14.10% | 0.16% |
| 48 | 840820 | Compression-ignition internal combustion piston engines | 0.38 | 0.80 | 0.91 | 11.42% | 13.62% | 0.26% |
| 6 | 870323 | Passenger motor vehicles with combustion reciprocating piston engine, 1,500– 3,000 cc | 4.21 | 4.87 | 5.44 | 3.26% | 11.65% | 1.56% |
| 18 | 847150 | Digital processing units other than those of 8471.41 and 8471.49, n.e.s.o.i. | 1.51 | 1.72 | 1.91 | 3.03% | 11.30% | 0.55% |
| 25 | 851713 | Telephone sets; smartphones for cellular or other wireless networks | 0 | 1.26 | 1.40 | n/a | 11.04% | 0.40% |
| 77 | 901819 | Electro-diagnostic apparatus, others, and parts, etc. | 0.25 | 0.61 | 0.67 | 13.11% | 10.86% | 0.19% |
| 15 | 870380 | Motor vehicles with only electric motor, others | 0.41 | 2.06 | 2.28 | 23.73% | 10.68% | 0.65% |
| 97 | 848310 | Transmission shafts (including camshafts and crankshafts) and cranks | 0.36 | 0.51 | 0.56 | 5.68% | 10.14% | 0.16% |
| 93 | 390690 | Acrylic polymers others, in primary forms | 0.45 | 0.53 | 0.58 | 3.23% | 9.66% | 0.17% |
| 9 | 840734 | Spark-ignition reciprocating piston engines for propulsion of vehicles, > 1,000 cc | 3.84 | 3.65 | 4.00 | 0.52% | 9.61% | 1.15% |

Imported Goods with Strongest Short-Term Growth

Top-25 product groups, demonstrating the highest growth rates in short-term (2024) among 100 product categories, underlines the growing correspondence of Canada on imports from the U.S. The total value of imports for these product groups exceeded \$59 billion in 2024. These product categories cumulatively experienced a growth rate of **9.6%** in 2024.

➤ **Vehicles and Their Parts:**

- Passenger motor vehicles, with both internal combust and electric motor (+70% GR in 2024)
- Lithium-ion batteries (+46% GR in 2024)
- Vehicles; with only electric motor for propulsion (+20% GR in 2024)
- Motor vehicles for goods transport others, with compression-ignition internal combustion piston engine (+20% GR in 2024)
- Special purpose vehicles, others (+20% GR in 2024)
- Compression-ignition Internal combustion piston engines (+14% GR in 2024)
- Passenger motor vehicles with spark-ignition internal combustion reciprocating piston engine, 1,500 – 3,000 Cc (+12% GR in 2024)
- Motor vehicles with only electric motor, others (+11% GR in 2024)
- Spark-ignition reciprocating piston engines for propulsion of vehicles, >1,000 Cc (+10% GR in 2024)

➤ **Electrical Machinery and Electric Components:**

- Digital automatic data processing machines and units thereof presented in the form of systems, n.e.s.o.i. (+96% GR in 2024)
- Parts and accessories for automatic data processing machines and units thereof (+29% GR in 2024)
- Insulated electric conductors, for a voltage <80 V, not fitted with connectors (+19% GR in 2024)
- Filtering or purifying machinery and apparatus for gases, others (+14% GR in 2024)
- Digital processing units other than those of 8471.41 And 8471.49, n.e.s.o.i. (+11% GR in 2024)
- Electro-diagnostic apparatus (+11% GR in 2024)

➤ **Pharmaceutical Products:**

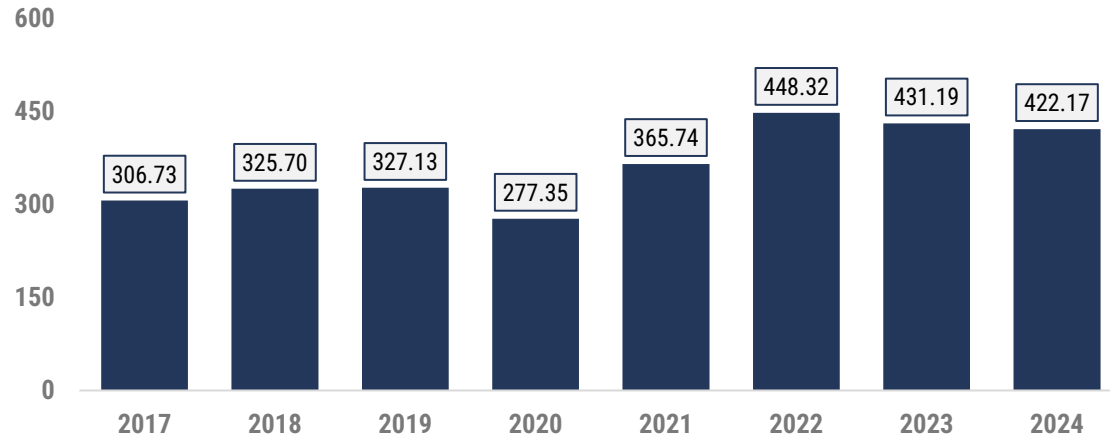
- Immunological products (+54% GR in 2024)
- Medicaments, in measured doses, (excluding vaccines, coated bandages and pharmaceutical goods), others (+27% GR in 2024)

➤ Other groups include **Parts of Gas Turbines, Low Value Shipments, Medical Instruments (including medical needles, catheters), Smartphones, Acrylic Polymers.**

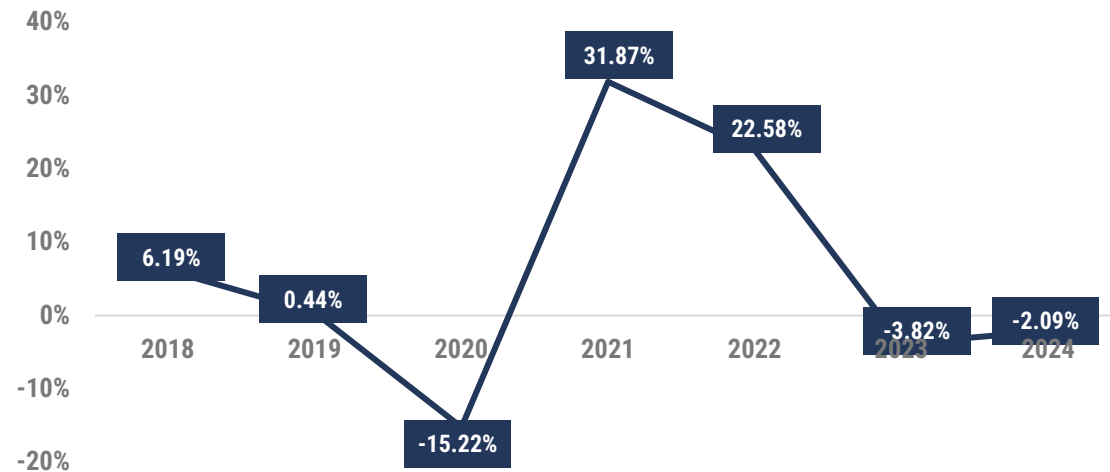
2. Canada's Exports to US, 2024

Canada's exports to US Started Declining in 2023

Canada's Exports to US, B\$



YoY exports growth rate, %



- The United States is one the largest importers of goods produced in Canada.
- From 2017 to 2024, the compound annual growth rate (CAGR) of Canada's exports to the U.S. was **+4.07%**, with the most significant increase occurring during 2021–2022, when Canada's exports to the U.S. surpassed **\$365.74 billion**. This growth was primarily driven by rising energy prices rather than an increase in the physical volume of goods.
- In 2023, Canada's exports to the U.S. totaled \$431.19 billion, down from \$448.32 billion in 2022, marking a -3.82% decrease. In 2024, exports amounted to \$422.17 billion, decline of 2.09% compared to 2023.
- Canada's trade balance with the U.S. reached a surplus of **+\$78.35 billion in 2023**. In 2024, the Canada – United States trade balance slightly decreased to **+\$73.66 billion**, reflecting a -5.98% decline compared to the previous year.
- The report identifies key product groups with consistent and significant export growth from Canada to the United States, focusing on both long-term (2017-2024) and short-term (2023-2024) trends.

Top-25 Exported Goods from Canada to the US...

In 2024, the top-25 exported product groups from Canada to the U.S. include vehicles, energy products, electronic components, and others:

| Rank by Imports in 2024 | HS Code | Product Description | 2017, B\$ | 2023, B\$ | 2024, B\$ | CAGR, 2017-2024, % | Growth Rate in 2024, % | Share in total imports in 2024, % |
|-------------------------|---------|---|-----------|-----------|-----------|--------------------|------------------------|-----------------------------------|
| 1 | 270900 | Petroleum oils and oils from bituminous minerals, crude | 53.30 | 97.19 | 103.30 | 8.62% | 6.29% | 24.47% |
| 2 | 980100 | Imports of articles exported and returned; imports of animals exported and returned for 8 months | 13.51 | 15.90 | 15.10 | 1.40% | -5.00% | 3.58% |
| 3 | 870323 | Passenger motor vehicles with combustion reciprocating piston engine, 1,500– 3,000 cc | 15.13 | 16.42 | 12.98 | -1.89% | -20.92% | 3.08% |
| 4 | 271019 | Petroleum oils, oils from bituminous minerals (other than crude) & products containing by weight gt=70% or more of these oils, not biodiesel or waste | 5.04 | 8.32 | 8.41 | 6.60% | 1.18% | 1.99% |
| 5 | 271121 | Natural gas, gaseous | 8.13 | 12.20 | 6.20 | -3.33% | -49.19% | 1.47% |
| 6 | 870340 | Passenger motor vehicles, with both internal combust and electric motor, other than those charges by plugin to external electric power | 0.38 | 3.82 | 6.15 | 41.76% | 61.00% | 1.46% |
| 7 | 870829 | Parts and accessories of bodies (including cabs) for motor vehicles, others | 3.40 | 4.99 | 4.95 | 4.81% | -0.77% | 1.17% |
| 8 | 760110 | Aluminum, not alloyed, unwrought | 3.27 | 4.54 | 4.75 | 4.78% | 4.53% | 1.12% |
| 9 | 271012 | Light oils and preparations containing gt=70% by weight petroleum oils | 4.90 | 4.80 | 4.52 | -1.01% | -5.91% | 1.07% |
| 10 | 710812 | Gold, nonmonetary, unwrought others (other than powder) | 2.52 | 5.45 | 4.30 | 6.91% | -21.12% | 1.02% |
| 11 | 880240 | Airplanes and other aircraft others, of an unladen weight exceeding 15,000 kg | 1.25 | 3.50 | 4.26 | 16.54% | 21.74% | 1.01% |
| 12 | 440713 | Wood; coniferous species, peeled, of a thickness > 6mm | 0 | 4.14 | 4.19 | n/a | 1.16% | 0.99% |
| 13 | 190590 | Bread, pastry, cakes, biscuits and similar baked products, others, and puddings | 1.56 | 3.78 | 4.17 | 13.09% | 10.44% | 0.99% |
| 14 | 870322 | Passenger motor vehicles with combustion reciprocating piston engine, 1,000 – 1,500 cc | 5.50 | 3.97 | 4.07 | -3.68% | 2.54% | 0.96% |
| 15 | 870324 | Passenger motor vehicles with combustion reciprocating piston engine, > 3,000 cc | 21.46 | 8.73 | 3.85 | -19.33% | -55.92% | 0.91% |
| 16 | 841112 | Turbojets of a thrust > 25 kn | 0.96 | 3.64 | 3.24 | 16.37% | -10.89% | 0.77% |
| 17 | 760120 | Aluminum alloys, unwrought | 2.26 | 3.03 | 3.08 | 3.95% | 1.63% | 0.73% |
| 18 | 310420 | Potassium chloride | 2.15 | 3.63 | 3.07 | 4.57% | -15.49% | 0.73% |
| 19 | 300490 | Medicaments, in measured doses, others | 2.32 | 2.68 | 2.92 | 2.91% | 8.78% | 0.69% |
| 20 | 711590 | Articles others, of precious metal or of metal clad with precious metal | 0.16 | 3.40 | 2.87 | 43.65% | -15.54% | 0.68% |
| 21 | 870431 | Motor vehicles for goods transport others, with spark-ignition combustion piston engine | 0.03 | 3.25 | 2.86 | 75.28% | -12.06% | 0.68% |
| 22 | 999995 | Estimated imports of low valued transactions | 2.72 | 2.77 | 2.74 | 0.07% | -1.19% | 0.65% |
| 23 | 151419 | Rapeseed or colza oil and their fractions, low erucic acid, not chemically modified, others | 1.36 | 3.37 | 2.61 | 8.53% | -22.57% | 0.62% |
| 24 | 271320 | Petroleum bitumen | 0.71 | 2.20 | 2.26 | 15.54% | 2.95% | 0.54% |
| 25 | 870899 | Parts and accessories for motor vehicles, others | 1.98 | 2.37 | 2.26 | 1.65% | -4.81% | 0.53% |

...represent nearly 52% of all exports from Canada to USA

Top-25 product groups, under 6-digit HS classification, represent approximately 51.90% of all Canada's exports to the U.S., totaling **\$219.13 billion** in 2024.

This Top-25 is dominated by the following product categories:

- **Energy Products:** These products accounted for **\$124.69 billion**, representing over **29%** of total Canada's exports to the U.S.
 - Petroleum oils and oils from bituminous minerals, crude
 - Petroleum oils, oils from bituminous minerals (other than crude) & products containing by weight Gt=70% or more of these oils
 - Natural gas, gaseous
 - Light oils and preparations containing Gt=70% by weight petroleum oils or oils from bituminous minerals
 - Petroleum bitumen
- **Aircraft, Vehicles and Their Parts:** Totaling **\$41.39 billion** in 2024, representing **9.8%** of total Canada's exports to the U.S.
 - Passenger motor vehicles with spark-ignition internal combustion reciprocating piston engine, 1,500 – 3,000 Cc
 - Passenger motor vehicles, with both internal combust and electric motor, other than those charges by plugin to external electric power
 - Airplanes and other aircraft others, of an unladen weight > 15,000 Kg
 - Passenger motor vehicles with spark-ignition internal combustion reciprocating piston engine, 1,000 – 1,500 Cc
 - Passenger motor vehicles with spark-ignition internal combustion reciprocating piston engine, > 3,000 Cc
 - Motor vehicles for goods transport others, with spark-ignition internal combustion piston engine, Gvw <5 metric tons
 - Parts and accessories of bodies for motor vehicles, others
 - Parts and accessories for motor vehicles, Others
- **Articles or animals, exported or returned within 8 months:** These products reached **\$15.10 billion**, accounting for **3.58%** of total Canada's exports to the U.S.
- **Metals and Articles Thereof:** Amounting to nearly **\$15 billion** in 2024, accounting for **3.55%** of exports from Canada to the U.S.
 - Polypeptide, protein and glycoprotein hormones, their derivatives and structural analogues;
 - Heterocyclic compounds containing a pyrimidine ring (hydrogenated or not) or a piperazine ring in the structure, others;
 - Heterocyclic compounds with oxygen hetero-atoms(s) only, n.e.s.o.i.
- **Other Top Product Groups:** worth **\$38.05 billion** in 2024, accounting for 9.01% of total Canada's exports to the U.S. These groups include: **Wood (including Coniferous Species), Food Production, Turbojets, Mineral Fertilizers, Pharmaceutical Products, Rapeseed Oil.**

Exported Goods with Strongest Long-Term Growth

The top-25 product groups, on which the United States has been most reliant for supply from Canada, during the 2017-2024 period include:

| Rank by Imports in 2024 | HS Code | Product Description | 2017, B\$ | 2024, B\$ | CAGR 2017-2024, % | Growth rate in 2024, % | Share in total imports in 2024, % |
|-------------------------|---------|---|-----------|-----------|-------------------|------------------------|-----------------------------------|
| 53 | 870421 | Motor vehicles for goods transport others, with combustion piston engine, gvw <5 metric tons | 0.00 | 1.01 | 142% | -13.16% | 0.24% |
| 74 | 850760 | Lithium-ion batteries | 0.01 | 0.75 | 81.15% | 783% | 0.18% |
| 21 | 870431 | Motor vehicles for goods transport others, with spark-ignition combustion piston engine | 0.03 | 2.86 | 75.28% | -12.06% | 0.68% |
| 20 | 711590 | Articles others, of precious metal or of metal clad with precious metal | 0.16 | 2.87 | 43.65% | -15.54% | 0.68% |
| 6 | 870340 | Passenger motor vehicles, with both internal combust and electric motor | 0.38 | 6.15 | 41.76% | 61.00% | 1.46% |
| 80 | 300420 | Medicaments, in measured doses, etc., containing antibiotics, others | 0.08 | 0.67 | 30.57% | -50.54% | 0.16% |
| 93 | 901890 | Instruments and appliances for medical, surgical or veterinary sciences, others, and accessories thereof | 0.13 | 0.57 | 20.30% | 7.87% | 0.14% |
| 37 | 151411 | Rapeseed or colza oil and their fractions, low erucic acid, crude, not chemically modified | 0.39 | 1.55 | 18.92% | 19.80% | 0.37% |
| 11 | 880240 | Airplanes and other aircraft others, of an unladen weight exceeding 15,000 kg | 1.25 | 4.26 | 16.54% | 21.74% | 1.01% |
| 16 | 841112 | Turbojets of a thrust exceeding 25 kn | 0.96 | 3.24 | 16.37% | -10.89% | 0.77% |
| 24 | 271320 | Petroleum bitumen | 0.71 | 2.26 | 15.54% | 2.95% | 0.54% |
| 82 | 271113 | Butanes, liquefied | 0.23 | 0.67 | 14.46% | 21.49% | 0.16% |
| 58 | 290110 | Acyclic hydrocarbons, saturated | 0.31 | 0.88 | 14.12% | 10.99% | 0.21% |
| 95 | 070700 | Cucumbers and gherkins, fresh or chilled | 0.21 | 0.57 | 13.44% | 12.97% | 0.14% |
| 13 | 190590 | Bread, pastry, cakes, biscuits and similar baked products, others, and puddings | 1.56 | 4.17 | 13.09% | 10.44% | 0.99% |
| 33 | 853710 | Boards, panels, etc. with electrical apparatus, for electric control or distribution of electricity, for <1,000 v | 0.69 | 1.70 | 11.98% | 29.80% | 0.40% |
| 32 | 740811 | Wire of refined copper, with a maximum cross-sectional dimension over 6 mm (.23 in.) | 0.73 | 1.71 | 11.27% | 11.42% | 0.41% |
| 30 | 200410 | Potatoes, including French fries, prepared or preserved otherwise than by vinegar or acetic acid, frozen | 0.86 | 1.88 | 10.26% | 13.48% | 0.45% |
| 94 | 382600 | Biodiesel and mixtures thereof, not containing or containing less than 70% by weight of petroleum oils or oils obtained from bituminous materials | 0.26 | 0.57 | 10.10% | -25.40% | 0.14% |
| 46 | 284410 | Natural uranium and its compounds; uranium alloys, dispersions, ceramic products, etc. | 0.59 | 1.25 | 9.94% | 136% | 0.30% |
| 65 | 330499 | Beauty or make-up preparations and preparations for care of the skin (excluding medicaments) others | 0.39 | 0.82 | 9.66% | 1.20% | 0.19% |
| 79 | 870360 | Motor vehicles with both spark-ig and electric motor | 0.33 | 0.68 | 9.30% | -44.87% | 0.16% |
| 36 | 010229 | Cattle, live, other than purebred breeding | 0.82 | 1.61 | 8.86% | 30.51% | 0.38% |
| 29 | 020130 | Meat of bovine animals, boneless, fresh or chilled | 1.04 | 2.05 | 8.85% | -6.38% | 0.49% |
| 50 | 180620 | Chocolate and other food preparations, in bars, blocks, slabs, etc. | 0.55 | 1.08 | 8.84% | 66.61% | 0.26% |

Exported Goods with Strongest Long-Term Growth

Top-25 product groups, demonstrating the highest CAGR over a long-term period (2017-2024) among 100 product categories, marked the increasing reliance of U.S. on imports from Canada. The total value of imports for these product groups amounted to **\$45.85 billion** in 2024. These products categories collectively a CAGR surpassing **8.8%** from 2017 to 2024.

➤ **Motor Vehicles and Their Parts:**

- Motor vehicles for goods transport others, with compression-ignition internal combustion piston engine (diesel), gvw not over 5 metric tons (>100% CAGR)
- Lithium-ion batteries (+81% CAGR)
- Motor vehicles for goods transport others, with spark-ignition internal combustion piston engine, gvw not over 5 metric tons (+75% CAGR)
- Passenger motor vehicles, with both internal combust and electric motor, other than those charges by plugin to external electric power (+42% CAGR)
- Motor vehicles with both spark-ig and electric motor, capable of charge by plugging to extnl pwr (+9.3% CAGR)
- Airplanes and other aircraft others, of an unladen weight > 15,000 kg (+17% CAGR)

➤ **Energy Products:**

- Petroleum bitumen (+16% CAGR)
- Butanes, liquefied (+14% CAGR)
- Biodiesel and mixtures thereof, not containing or containing less than 70% by weight of petroleum oils (+10% CAGR)

➤ **Chemicals:**

- Acyclic hydrocarbons, saturated (+14% CAGR)
- Natural uranium and its compounds (+10% CAGR)

➤ **Vegetables:**

- Cucumbers and gherkins, fresh or chilled (+13% CAGR)
- Potatoes, prepared or preserved otherwise than by vinegar or acetic acid, frozen (+10% CAGR)

➤ Other Top Product Groups include **Precious Metals and Articles Thereof, Pharmaceutical Products, Medical Instruments, Rapeseed Oil, Turbojets,, Cosmetics, Cattle.**

Exported Goods with Strongest Short-Term Growth

The top-25 product groups, on which the United States depended on supply from Canada over the 2023-2024 period:

| Rank by Imports In 2024 | HS Code | Product Description | 2017, B\$ | 2023, B\$ | 2024, B\$ | CAGR 2017-2024, % | Growth Rate in 2024, % | Share in total exports in 2024, % |
|-------------------------|---------|--|-----------|-----------|-----------|-------------------|------------------------|-----------------------------------|
| 74 | 850760 | Lithium-ion batteries | 0.01 | 0.09 | 0.75 | 81.15% | 783% | 0.18% |
| 100 | 870460 | Vehicles; with only electric motor for propulsion | 0 | 0.01 | 0.16 | n/a | 232% | 0.13% |
| 46 | 284410 | Natural uranium and its compounds | 0.59 | 0.53 | 1.25 | 9.94% | 136% | 0.30% |
| 50 | 180620 | Chocolate and other food preparations containing cocoa others, in bars, blocks, etc. | 0.55 | 0.65 | 1.08 | 8.84% | 66.61% | 0.26% |
| 6 | 870340 | Passenger motor vehicles, with both internal combust and electric motor | 0.38 | 3.82 | 6.15 | 41.76% | 61.00% | 1.46% |
| 96 | 870210 | Motor vehicles for the transport of>10 persons, with a combustion piston engine | 0.55 | 0.39 | 0.57 | 0.45% | 45.66% | 0.13% |
| 35 | 870422 | Motor vehicles for goods transport others, with combustion piston engine, gvw 5–20 metric tons | 0.85 | 1.16 | 1.66 | 8.75% | 43.22% | 0.39% |
| 59 | 870423 | Motor vehicles for goods transport others, with combustion piston engine, gvw >20 metric tons | 0.48 | 0.63 | 0.88 | 7.77% | 39.78% | 0.21% |
| 36 | 010229 | Cattle, live, other than purebred breeding | 0.82 | 1.23 | 1.61 | 8.86% | 30.51% | 0.38% |
| 33 | 853710 | Boards, panels, etc. with electrical apparatus, for >1,000 v | 0.69 | 1.31 | 1.70 | 11.98% | 29.80% | 0.40% |
| 34 | 880230 | Airplanes and other aircraft others, of an unladen weight 2,000 – 15,000 kg | 1.41 | 1.33 | 1.67 | 2.09% | 24.77% | 0.39% |
| 83 | 030612 | Lobsters, including in shell, cooked by steaming or by boiling in water, frozen | 0.43 | 0.53 | 0.65 | 5.21% | 23.07% | 0.15% |
| 43 | 880730 | Aircraft, spacecraft; parts of helicopters or unmanned aircraft n.e.c. in heading no. 8807 | 0 | 1.07 | 1.31 | n/a | 22.21% | 0.31% |
| 11 | 880240 | Airplanes and other aircraft others, of an unladen weight > 15,000 kg | 1.25 | 3.50 | 4.26 | 16.54% | 21.74% | 1.01% |
| 82 | 271113 | Butanes, liquefied | 0.23 | 0.55 | 0.67 | 14.46% | 21.49% | 0.16% |
| 37 | 151411 | Rapeseed or colza oil and their fractions, low erucic acid, crude, not chemically modified | 0.39 | 1.29 | 1.55 | 18.92% | 19.80% | 0.37% |
| 44 | 740311 | Refined copper cathodes and sections of cathodes | 1.29 | 1.10 | 1.30 | 0.13% | 18.23% | 0.31% |
| 62 | 401110 | New pneumatic tires, of rubber, of a kind used on motor cars | 0.63 | 0.71 | 0.83 | 3.59% | 16.98% | 0.20% |
| 90 | 284443 | Radioactive elements, isotopes and compounds | 0 | 0.50 | 0.58 | n/a | 15.01% | 0.14% |
| 30 | 200410 | Potatoes, prepared or preserved otherwise than by vinegar or acetic acid, frozen | 0.86 | 1.66 | 1.88 | 10.26% | 13.48% | 0.45% |
| 57 | 030614 | Crabs, including in shell, cooked by steaming or by boiling in water, frozen | 0.68 | 0.79 | 0.89 | 3.32% | 12.98% | 0.21% |
| 95 | 070700 | Cucumbers and gherkins, fresh or chilled | 0.21 | 0.50 | 0.57 | 13.44% | 12.97% | 0.14% |
| 89 | 761090 | Aluminum structures and parts of structures, others | 0.35 | 0.51 | 0.58 | 6.35% | 12.82% | 0.14% |
| 28 | 441012 | Oriented strand board, of wood | 1.44 | 1.82 | 2.06 | 4.58% | 12.81% | 0.49% |
| 69 | 180690 | Cocoa preparations, not in bulk form, others | 0.45 | 0.69 | 0.78 | 7.20% | 12.65% | 0.19% |
| 31 | 271112 | Propane, liquefied | 1.49 | 1.55 | 1.73 | 1.91% | 12.12% | 0.41% |

Exported Goods with Strongest Short-Term Growth

Top-25 product groups, demonstrating the highest growth rates in short-term (2024) among 100 product categories, underlines the growing correspondence of U.S. on imports from Canada. The total value of imports for these product groups exceeded **\$36.96 billion** in 2024. These product categories collectively experienced a growth rate exceeding **12%** in 2024.

➤ **Aircraft, Vehicles and Their Parts:**

- Lithium-ion batteries (>100% GR in 2024)
- Passenger motor vehicles, with both internal combust and electric motor, other than those charges by plugin to external electric power (+61% GR in 2024)
- Motor vehicles for the transport of ten or more persons, with a compression-ignition internal combustion piston engine (+46% GR in 2024)
- Motor vehicles for goods transport others, with compression-ignition internal combustion piston engine, gvw 5 – 20 metric tons (+43% GR in 2024)
- Motor vehicles for goods transport others, with compression-ignition internal combustion piston engine, gvw > 20 metric tons (+40% GR in 2024)
- Airplanes and other aircraft others, of an unladen weight exceeding 2,000 kg but <15,000 kg (+25% GR in 2024)
- Aircraft and spacecraft; parts of helicopters or unmanned aircraft n.e.c. in heading no. 8807 (+22% GR in 2024)
- Airplanes and other aircraft others, of an unladen weight >15,000 kg (+22% GR in 2024)

➤ **Energy Products:**

- Butanes, liquefied (+21% GR in 2024)
- Propane, liquefied (+12% GR in 2024)

➤ **Cocoa Products:**

- Chocolate and other food preparations containing cocoa others, in bars, blocks, slabs or other bulk form (+67% GR in 2024)
- Cocoa preparations, not in bulk form, others (+13% GR in 2024)

➤ **Seafood:**

- Lobsters, including in shell, cooked by steaming or by boiling in water, frozen (+23% CAGR)
- Crabs, including in shell, cooked by steaming or by boiling in water, frozen (+13% CAGR)

- Other Top Product Groups include **Chemicals, Cattle, Electrical Power Control Equipment, Rapeseed Oil, Metals and Articles Thereof, Radioactive Elements, Vegetables (including fresh or chilled cucumbers).**

3. Conclusions

Conclusions

Trade data between Canada and the United States clearly demonstrate a broad industrial cooperation and interdependency. Any form of trade conflict could have a catastrophic impact on the industrial sectors of both countries, such as vehicle manufacturing, the aircraft industry, pharmaceuticals, medical instruments, chemicals, and more. Moreover, a significant portion of Canada's exports to the U.S. is tied to natural resources sector, with energy products and metal mining playing a pivotal role in bilateral trade.

The U.S. industries depending on supplies from Canada:

- i. **Energy Products, including Natural Gas, Mineral Oils, and Products of Their Distillation.** This sector is the most vulnerable, given the significant reliance of US on Canada's supplies. In 2024, total imports within the HS 27 product group (petroleum fuels and oils) exceeded \$129 billion, accounting for more than 30% of total Canada's supplies to US. Consequently, total Canada's imports of energy products from the U.S. are approaching \$24 billion.
- ii. **Production and Sales of Vehicles and Their Parts:** US imports of vehicles and their parts surpassed \$46 billion in 2024, representing nearly 11% of total US imports from Canada.
- iii. **Metals and Articles Thereof:** Imports in this sector exceeded \$19 billion in 2024, encompassing a wide range of metals, including aluminum, gold, uranium, iron, silver, nickel, and articles thereof.
- iv. **Food Processing and Related Products:** This sector accounted for almost \$16 billion in imports in 2024. The fastest-growing items, demonstrating double-digit growth both in the short and long term, include confectionery products, potatoes, cucumbers, chocolate and lobsters.
- v. **Aircraft industry:** The U.S. imported over \$8 billion in aircraft-related products and components from Canada in 2024, with a growth rate of +19% in 2024 compared to the previous year. Among the largest sectors, it stands as the only one, demonstrating double-digit growth both in the short and long term.

This analysis is focused on the largest import items covering top-100 imported goods or 70% of total imports. There are smaller-sized items not covered in these research but which may have significant impact on US industries and customer groups as well.

Conclusions

Canada's industries depending on supplies from the U.S.:

- i. **Motor Vehicle Production and Sales.** This product group represents the most vulnerable sector, as Canada exhibits the strongest dependence on U.S. supplies. In 2024, total imports within the HS 87 product group (vehicles and parts) reached nearly \$44 billion, accounting for more than 12.6% of all Canada's imports from the U.S. Among the fastest-growing items, motor vehicles equipped with both combust and electric motors showed significant double-digit growth, both in the short and long term.
- ii. **Energy Products, including Natural Gas, Mineral Oils, and Products of Their Distillation:** Imports in this sector accounted for over \$24 billion in 2024. Consequently, U.S. imports of energy products from Canada amounted to \$129 billion, 5 times more than U.S. exports of these products to Canada.
- iii. **Manufacturing of Electronic Components and Appliances, and Their Parts:** U.S. exports to Canada in this category surpassed \$15 billion in 2024, representing over 4.3% of total U.S. exports to Canada.
- iv. **Aircraft industry:** Canada imported over \$8 billion in aircraft-related products and components from the U.S. in 2024, exactly the same amount as the country exported to the U.S.
- v. **Metals and Scrap Thereof:** Imports in this sector amounted to nearly \$6 billion in 2024, accounting for 1.69% in total Canada's imports from the U.S.
- vi. **Pharmaceutical Products and Medical Instruments:** Canada's imports of pharmaceuticals, such as medicaments, immunological products, vaccines, and other pharmaceutical products, totaled \$5.7 billion in 2024. In the short term (2024), the majority of products within this group have experienced substantial double-digit growth. For example, immunological products surged by +54%, medicaments, in measured doses, rose by +27%, medical needles increased by +14%.

This analysis is focused on the largest import items covering top-100 imported goods or over 50% of total exports from the U.S. While this research primarily covers these major items, smaller product categories not included in this analysis may still have a notable impact on Canada's industries and consumer group.

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