

# MAINE & CANADA

## An integrated economy



Phytoplankton

### Working together in the Gulf of Maine

Canada and Maine continue to work closely together studying our oceans, whether in the Gulf of Maine or further afield. Joint research topics include the warming of the Gulf, the North Atlantic Right Whale, or the lobster fishery management. One example is a research project with the **Bigelow Laboratory for Ocean Sciences** “downeast” in East Boothbay, Maine, and **Memorial University** in Newfoundland and Labrador, studying phytoplankton in the Labrador Sea. In the words of Dr. Rachel Sipler: “Being able to gather a range of data and observe it through so many scientific lenses gives us a more complete view of the system. The data we gathered will inform our understanding of how carbon moves through this critical area for years to come.”



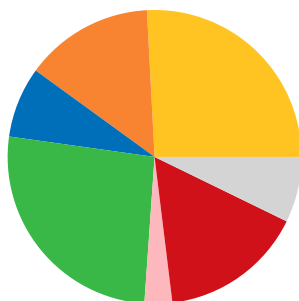
94 Canadian-owned companies employ **5,350 workers** in Maine



Canada is the **#1 export market** for Maine

### Maine

**exports \$1.4 billion** in goods to Canada annually



#### Goods exports by industry

- Agriculture (26%)
- Energy (14%)
- Equipment & machinery (8%)
- Forest products (26%)
- Minerals & metals (3%)
- Transportation (16%)
- Other (7%)

### Maine exports \$233 million in services to Canada, including

Transport.....	\$86 million
Travel (including for education).....	\$55 million
Business services.....	\$34 million
Financial services.....	\$23 million
Charges for the use of intellectual property.....	\$19 million

### Top Maine goods exports to Canada

<span style="color: yellow;">■</span> Fish & crustaceans.....	\$286 million
<span style="color: orange;">■</span> Natural gas & other gases.....	\$180 million
<span style="color: green;">■</span> Paper & paperboard.....	\$172 million
<span style="color: red;">■</span> Aircraft & parts.....	\$147 million
<span style="color: green;">■</span> Wood & semi-finished wood products.....	\$135 million
<span style="color: green;">■</span> Wood pulp.....	\$34 million
<span style="color: yellow;">■</span> Fruits & nuts.....	\$33 million
<span style="color: blue;">■</span> Engines & turbines.....	\$24 million
<span style="color: green;">■</span> Softwood lumber.....	\$24 million
<span style="color: blue;">■</span> Optical, medical & precision instruments.....	\$20 million



## Manulife buys Maine timberland for carbon sequestration

**Hancock Natural Resource Group Inc.**, a subsidiary of Canadian-owned **Manulife Financial Corp.**, has bought a large tract of forest in Maine to maintain as a carbon sink and source of revenue from third-party emitters seeking offsets in a growing voluntary market. The Boston-based Hancock Natural Resource Group Inc. has acquired more than 36,000 hectares of timberland along the border with Québec. It will use the investment to generate income from selling carbon offsets and harvesting timber. The voluntary carbon offset market, where companies can purchase credits to counteract their own emissions, is worth billions of dollars and expected to grow in the future.



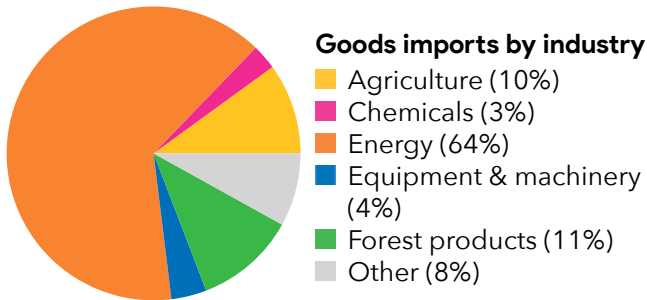
Photo: Player Design

## Helping to reduce Presque Isle's carbon footprint

**Player Design** is a Presque Isle based manufacturer of environmentally sustainable biomass processing systems for the forestry and agriculture sectors. These systems not only allow the use of waste residuals, enhancing the value of what was once discarded, but also significantly reduce the carbon footprint of their clients. They rely on exports for their over 20 employees in Presque Isle and Westbrook, and Canada is by far their number one export market.

## Maine

**imports \$5.1 billion**  
in goods from Canada annually



## Top Maine goods imports from Canada

Fuel oil.....	\$2.7 billion
Electricity.....	\$390 million
Wood pulp.....	\$226 million
Fish & crustaceans.....	\$224 million
Softwood lumber.....	\$138 million
Natural gas & other gases.....	\$120 million
Paper & paperboard.....	\$105 million
Wood & semi-finished wood products.....	\$88 million
Plastics & plastic articles.....	\$75 million
Animal feed & food industry residues.....	\$72 million

March 2024

Sources: All figures are in U.S. dollars. Unless otherwise specified, all figures are based on 2023 data. **U.S. Census Bureau:** goods trade, Canada's export ranking (2/2024 release). **Trade Partnership:** 2022 services trade (2/2024 release). **Dun & Bradstreet:** Canadian-owned businesses operating in the U.S. (12/2023 release). Figures may not add up due to rounding. Produced by the Embassy of Canada in Washington, D.C.

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