

FINANCIAL SERVICES *Canada's financial industry enhanced its global reputation for strength, stability and robustness during the global financial crisis of 2007-2008. Since then, all Canadian financial centres have improved their international rankings because of factors such as business environment, infrastructure, market access and competitiveness⁶².*

Canada offers a combination of irresistible locational advantages, such as:

- A boom in industrial development: more than \$300 billion worth of mega-capital (in excess of \$1 billion each), private-sector industrial projects have already been announced in Canada for the current decade. These projects require extensive international financing.
 - Expertise in mining, energy, asset management, wealth management, insurance and banking, as well as financial IT.
 - Low costs relative to other international financial centres; regional financial incentives help further reduce costs.
- The financial-services sector employed over 1 million Canadians directly (including real estate and leasing) and represented a GDP of \$264 billion in 2011.*
- The remarkably large number of recent immigrants creates a natural market for international financial institutions.
 - Deep financial markets with a wide variety of sources of funds, including government-managed (Business Development Bank of Canada, Export Development Canada), private equity and venture capital.

⁶² Z/Yen. The Global Financial Centres Index. Retrieved on May 1, 2012 from <http://www.zyen.com/PDF/GFCI%2010.pdf>.