

# Invest in Canada



## Prince Edward Island (P.E.I.)

<b>Total area:</b> : 5,683.91 km <sup>2</sup>	<b>Capital:</b> Charlottetown
<b>Demographics (2006)</b>	
<b>Population of the province</b> • 0.139 million <ul style="list-style-type: none"> <li>▪ Approximately 75% of the people are of British origin (mainly Scottish and Irish), while about 4% are of French origin.</li> <li>▪ Has a young population, with over 30% of the people under the age of 25.</li> </ul>	<b>Population of metropolitan areas (000s)</b> Charlottetown (CA) <sup>1</sup> 58.6 Summerside (CA) 16.1
<b>Total labour force (000s)</b> 79,200	<b>Employment by industry (000s)</b> Retail Trade 17.0 Business, Finance and Administration 11.9 Trades, Transport and Equipment Operators 10.5
<b>Economy (2008)</b>	
Real GDP Growth 0.9% CPI <sup>2</sup> Inflation 3.4% Unemployment Rate 10.8%	<b>Total International trade (\$CDN billions)</b> Exports 0.89
<b>Total and Investment (2008)</b>	
<b>International export markets (%)</b> United States 72.5 United Kingdom 3.1 Japan 1.6	<b>Top three international exports (%)</b> Frozen Food Manufacturing 25.5 Seafood Product Preparation 18.6 Engine and Turbine Equipment 9.2

<sup>1</sup> CMA: Census Metropolitan Area

<sup>2</sup> CA: Census Agglomeration



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## Business and Investment Environment

- Highly skilled, well-trained workers supported by an excellent communications and business infrastructure.
- Tax and labour rebates support the establishment and growth of innovative, export-oriented firms by addressing key structural challenges in the Island economy.
- Extensive tax incentive structure includes The Specialized Labour Tax Credit which allows new businesses a jump start by providing an incentive for workers with specialized expertise or skills to work in the province and the Share Purchase Tax Credit which provides a tax rebate on personal income tax of 35% of the value of an investment in a PEI corporation.

## Sectoral Strength

### Food Industry (Agri-food, Seafood, Beverage Processing)

- PEI offers excellent R&D support and financial incentives to food sector businesses. For example, the provincially owned Food Technology Centre offers product and process development, food chemistry and microbiology analytical services, nutrition labelling, sensory analysis and food safety, and quality assurance.
- The food processing sector employs over 4,000 Islanders and accounts for seventy percent of Prince Edward Island's exports.

### Aerospace

- Aerospace is one of the fastest growing sectors of the Prince Edward Island economy
- This sector now represents 25% of total provincial exports and the industry continues to gain momentum at Slemon Park where aerospace companies have clustered, including Honeywell, Atlantic Turbines, Testori Americas, Wiebel Aerospace, Tronosjet, Tube-Fab Limited and MDS-PRAD.

### BioScience

- Bio-Science Cluster encompasses a variety of Bio-Science related technologies with a focus on: Bioactive Research in the treatment of diseases of aging and obesity, Infection and Immunity, Bioactives Valuation, Animal Health and Nutrition Products and Fish Health.

### Information Technology (IT) and New Media

- IT sector is experiencing sustained growth in Prince Edward Island and the future holds a great deal of promise.
- IT companies in Prince Edward Island benefit from highly competitive business costs, a positive tax environment, along with direct access to decision makers and international markets.
- With world-class facilities outfitted with advanced infrastructure, Prince Edward Island can deliver any technology requirement.
- Multinationals like Carestream, CGI, and Other Ocean have seen first-hand the competitive advantages of locating in Prince Edward Island.



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## Online Resources

Government of Prince Edward Island  
PEI Business Development  
Invest P.E.I.

[www.gov.pe.ca](http://www.gov.pe.ca)  
[www.peibusinessdevelopment.com](http://www.peibusinessdevelopment.com)  
[www.investpei.com](http://www.investpei.com)

**To learn more about other investment opportunities in Canada, please contact:**

**Invest in Canada Bureau**  
Email: [investincanada@international.gc.ca](mailto:investincanada@international.gc.ca)  
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