



# Foreign Direct Investment (FDI): CANADA

## What is SelectUSA?

SelectUSA is the U.S. government program to promote and facilitate business investment in the United States.

## How do we help?

We work with companies and U.S. economic development organizations to provide information, facilitate direct connections, and resolve questions regarding federal regulations. We also provide a promotional platform for U.S. state and local governments.

# #2

Second largest source of FDI  
in the United States in 2024

(by UBO)

## Contact Us

Write: [SelectUSA@trade.gov](mailto:SelectUSA@trade.gov)

Tweet: [@SelectUSA](https://twitter.com/SelectUSA)

[www.selectusa.gov](http://www.selectusa.gov)



Supporting U.S. Jobs

## 970,100

Number of U.S. workers employed by U.S. affiliates of majority Canadian-owned firms in 2023.



Investing in Innovative R&D

## \$2.2 billion

Value of research and development (R&D) spending by U.S. affiliates of majority Canadian-owned firms in 2023.



Expanding U.S. Exports

## \$14.6 billion

Value of U.S. goods exports by majority Canadian-owned firms operating in the United States in 2023.

Sources: U.S. Bureau of Economic Analysis (latest available as of February 20, 2026), fDi Markets (Data from January 2016 - December 2025)

## Canadian FDI in the USA (in USD millions)

|                        | 2020      | 2021      | 2022      | 2023      | 2024             |
|------------------------|-----------|-----------|-----------|-----------|------------------|
| Position (UBO)<br>Flow | \$569,718 | \$628,492 | \$660,766 | \$745,330 | <b>\$811,709</b> |
|                        | \$19,579  | \$46,879  | \$50,009  | \$72,590  | <b>\$37,435</b>  |

## U.S. FDI in Canada (in USD millions)

|                  | 2020      | 2021      | 2022      | 2023      | 2024             |
|------------------|-----------|-----------|-----------|-----------|------------------|
| Position<br>Flow | \$366,880 | \$398,107 | \$415,388 | \$426,255 | <b>\$459,597</b> |
|                  | \$7,152   | \$33,868  | \$44,416  | \$16,819  | <b>\$37,675</b>  |

## TOP 6 INDUSTRY SECTORS

By # of announced Canadian FDI projects in the USA

- #1 Software & IT Services
- #2 Business Services
- #3 Real Estate
- #4 Energy
- #5 Financial Services
- #6 Industrial Equipment

TERMINOLOGY - UBO: Ultimate Beneficial Owner; the entity at the top of an affiliate's ownership chain.  
Position/Stock: Snapshot of cumulative FDI taken at year end. Flow: FDI coming into a country over a period of time.

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