

# Canada

# November 2025

## Executive Summary

This country fact sheet provides key trade and investment-related statistics for Canada. Specifically, it shows Canada's trade and investment flows in relation to both South Africa and the Western Cape, including an analysis of top markets and products. The report highlights the largest and fastest-growing products and their sub-sectors. It also looks at tourism trends between Canada and South Africa, and those relating to Canada and the Western Cape.

## Economic overview

Between 2015 and 2024, Canada's economy exhibited steady, albeit modest, growth in line with global trends of post-crisis recovery and structural adjustment. The country's GDP increased from USD1.56 trillion in 2015 to USD1.83 trillion in 2024, reflecting a cumulative growth of 17.78% over the period. GDP per capita however, increased by only 1.85% in the same period, peaking in 2022 before declining thereafter, indicating that demographic shifts and income distribution dynamics may have constrained individual economic gains despite broader national expansion.

## Trade

In 2024, South Africa's exports to Canada were valued at USD0.50bn, representing an increase of 10.91% y-o-y from the USD0.45bn recorded in 2023. In turn, the country's imports from Canada totalled USD0.40bn in 2024, an increase of 25.49% y-o-y from a cost of USD0.32bn incurred in 2023.

South Africa's dominant export category to Canada in 2023 was citrus fruit, fresh or dried. At a value of USD97.27m, this was equivalent to 19.62% of the value of the country's total exports to Canada. South Africa's main import from Canada was other aircraft (for example, helicopters, aeroplanes), costing USD81.41m – equivalent to 20.14% of the cost of South Africa's total imports from the country in 2024.

The Western Cape's export receipts from trade with Canada totalled USD172.38m in 2024, representing an increase of 8.24% y-o-y from the USD159.26m earned in 2023. In turn, the value of the Western Cape's imports from Canada increased by a notable 46.44% y-o-y to a cost of USD67.51m in 2024, up from USD46.10m in 2023. The province's leading export product to Canada in 2023 was citrus fruit, fresh or dried. At a value of USD59.13m, this amounted to 34.30% of the value of the province's exports to Canada in 2024.

## Investments

Between January 2014 and June 2025, Canada undertook 23 investment projects in South Africa, with total capital expenditure (capex) amounting to USD958.00m. During the same period, South Africa initiated 18 projects in Canada, worth USD281.10m in capex. Specifically in the Western Cape, Canada invested in four projects valued at USD72.50m, while the Western Cape invested in three projects in Canada, totalling USD32.60m in capex.

## Tourism

In 2024, South Africa welcomed 58,057 tourists from Canada, which represented a 5.45% increase in relation to visitor numbers in 2023. In the same year, a total of 32,575 Canadian tourists visited the Western Cape, registering an impressive 13.67% y-o-y increase over 2023.

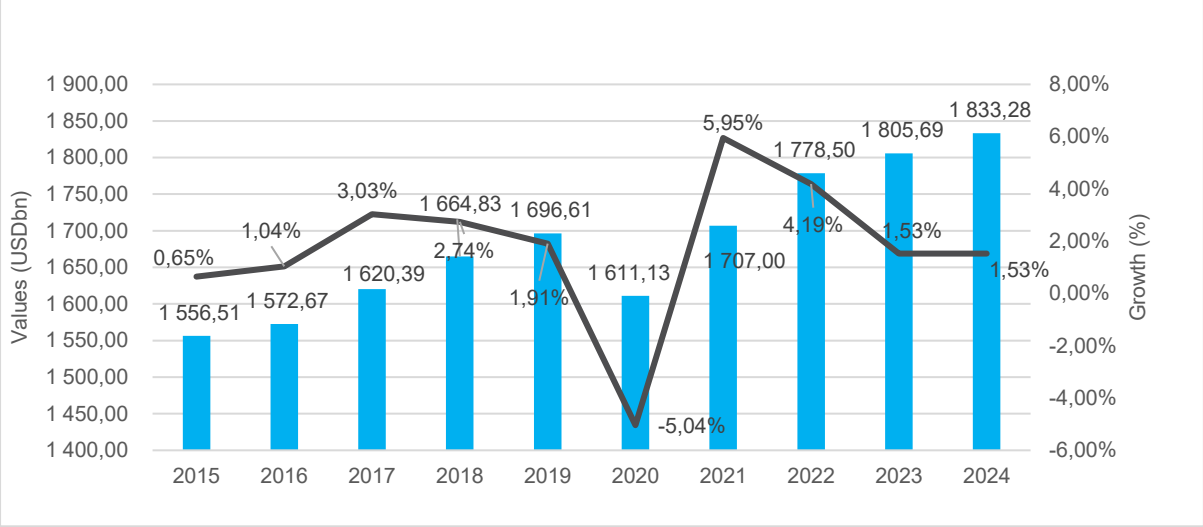
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# 1. Economic Overview

Between 2015 and 2024, Canada's economy exhibited steady, albeit modest, growth in line with global trends of post-crisis recovery and structural adjustment. The country's GDP increased from USD1.56 trillion in 2015 to USD1.83 trillion in 2024, reflecting a cumulative growth of 17.78% over the period.

Figure 1: Canada's GDP, 2015–2024

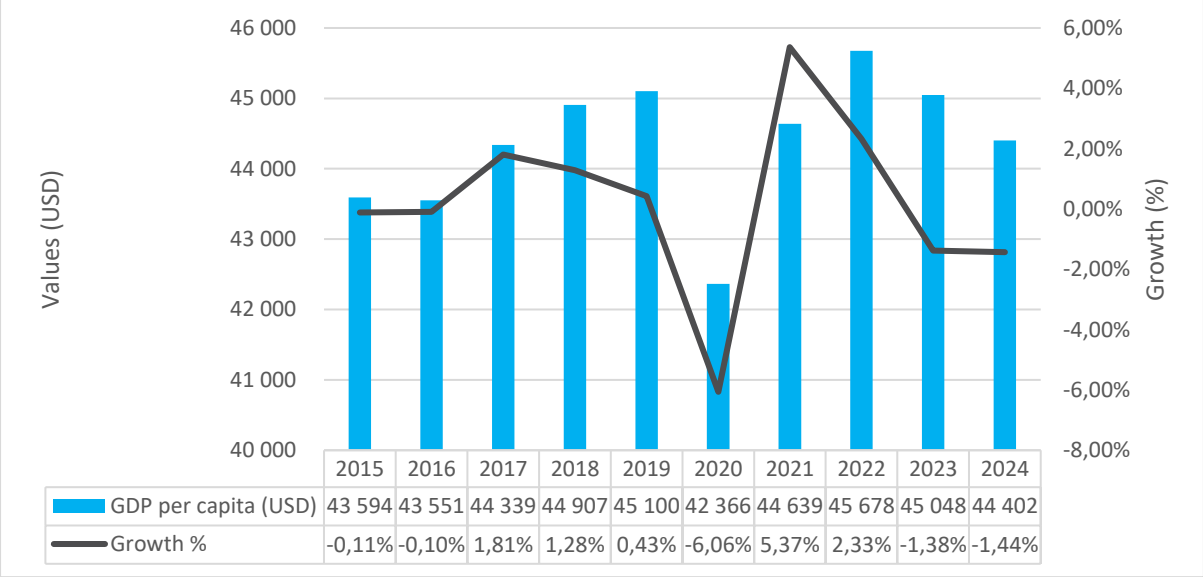


Source: World Bank (2025); (GDP at Constant 2015 USD)

During the decade from 2015 to 2024, Canada's GDP per capita fluctuated in response to global economic pressures, domestic policy shifts, and pandemic-related disruptions. Starting at USD43,594 in 2015, the country's GDP peaked at USD45,678 in 2022 before declining to USD44,402 in 2024, reflecting a net increase of just 1.85% during this period. This subdued growth contrasts with the broader narrative of steady national GDP expansion, suggesting that population dynamics and income distribution may have tempered per capita gains. This can be observed in Figure 2.

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Figure 2: Canada's GDP per Capita, 2015–2024



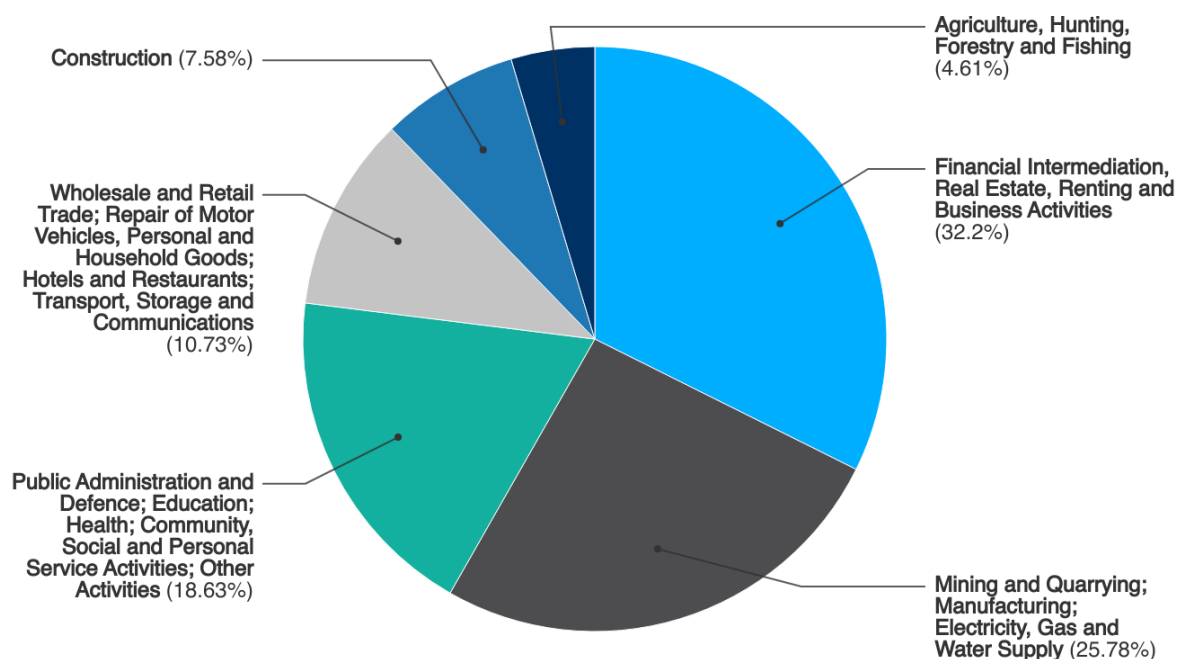
Source: World Bank, 2025

Figure 3 illustrates the sectoral contributions to Canada's gross value added (GVA) in 2024. The primary contributors to GVA were the following sectors:

- Financial intermediation, real estate, renting, and business activities (with a contribution of 32.20%)
- Mining and quarrying; manufacturing; electricity, gas and water supply (25.78%)
- Public administration and defence; education; health; community; social and personal service activities; other activities (18.63%)
- Wholesale and retail trade; repair of motor vehicles, personal and household goods; hotels and restaurants; transport, storage and communications (10.73%)

- Construction (7.58%).

**Figure 3: Canada's Sectoral Contributions to GVA (%), 2024**



Source: Euromonitor (2025)

## 2. Trade

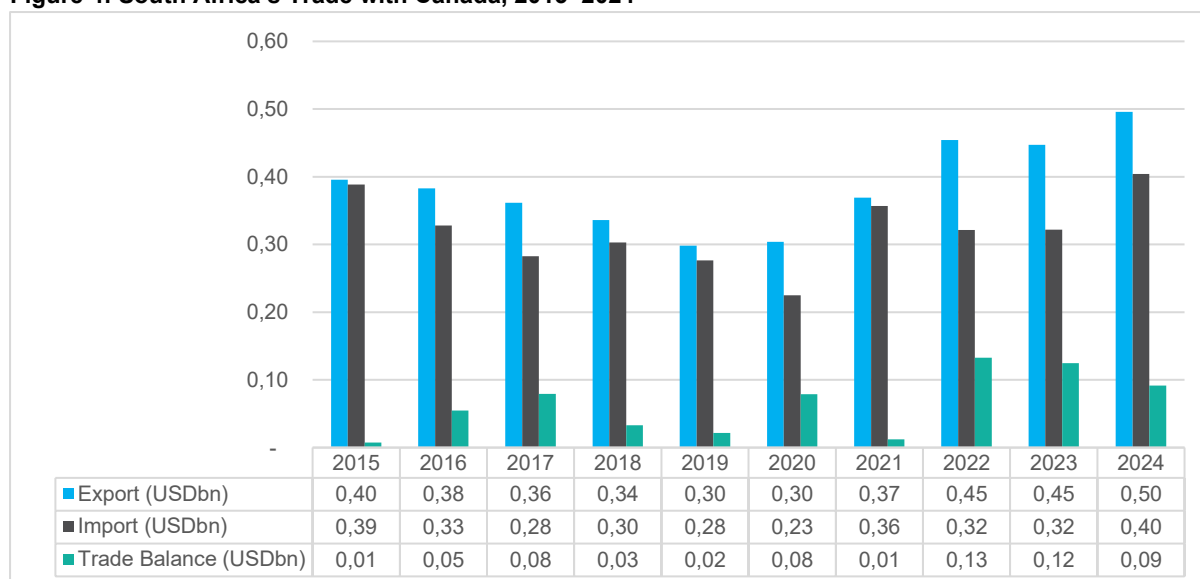
This section examines Canada's trade flows with South Africa and with the Western Cape from 2015 to 2024.

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### 2.1 South Africa's Trade with Canada

South Africa's trade relationship with Canada remains strong, with the North American country ranking as South Africa's 32<sup>nd</sup> largest export destination market in 2024. The value of national exports to Canada totalled USD0.50bn in 2024, notably higher than the USD0.40bn earned in 2015. Imports in turn totalled USD0.40bn in 2024, up from a cost of USD0.39bn incurred in 2014. South Africa recorded a positive trade balance with Canada throughout the review period, with the trade surplus estimated at USD0.09bn in 2024. This was modestly lower than the USD0.12bn recorded in 2023. These figures are illustrated in Figure 4.

**Figure 4: South Africa's Trade with Canada, 2015–2024**



Source: Quantec (2025)

Citrus fruit, fresh or dried, was South Africa's largest export product to Canada in 2024, as shown in Table 1. At a value of USD97.27m, this accounted for 19.62% of South Africa's total export earnings from Canada. The second-largest export product was grapes, fresh or dried, at a value of USD70.61m (14.24% of export earnings), while exports of radioactive chemical elements and radioactive isotopes placed third at a value of USD64.86m (13.08%). The fastest-growing export product in 2020–2024 was coins, with a five-year average growth rate of 209,911.61%. Exports of machinery for sorting, screening, separating, and washing followed, with a five-year average growth rate of 81,593.94%.

Table 1 also shows that South Africa's top imported product from Canada in 2023 was other aircraft (for example, helicopters, aeroplanes). At a value of USD81.41m, imports of this product accounted for 20.14% of the total cost of imports from Canada to South Africa in that year. This was followed by imports of turbo-jets, turbo-propellers, and other gas turbines at a cost of USD34.34m. In third place was the import category of medicaments (excluding goods of heading 30.02, 30.05, or 30.06) at a cost of USD20.92m.

**Table 1: South Africa's Top 10 Traded Products with Canada, 2024**

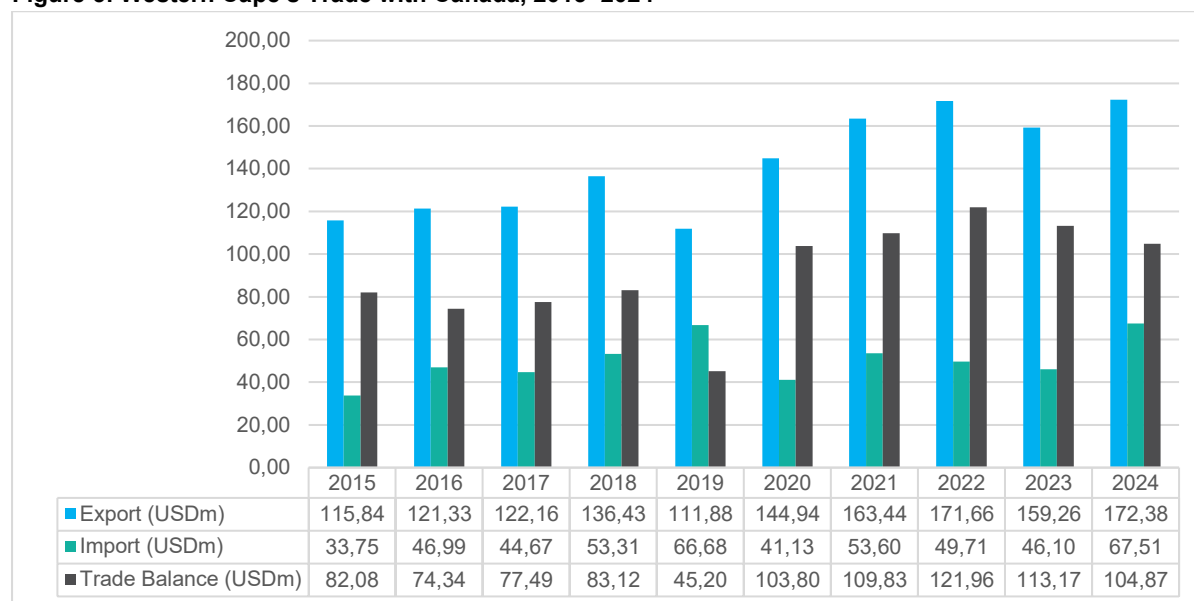
SOUTH AFRICA'S EXPORTS TO CANADA, 2024				SOUTH AFRICA'S IMPORTS FROM CANADA 2024			
RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024	RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024
1	Citrus fruit, fresh or dried	97.27	14.14%	1	Other aircraft (for example, helicopters, aeroplanes)	81.41	269.14%
2	Grapes, fresh or dried	70.61	19.19%	2	Turbo-jets, turbo-propellers and other gas turbines	34.34	35.24%
3	Radioactive chemical elements and radioactive isotopes	64.86	123.42%	3	Medicaments (excluding goods of heading 30.02, 30.05 or 30.06)	20.92	111.41%
4	Coins	30.51	209911.61%	4	Wheat and meslin	14.80	33.39%
5	Wine of fresh grapes, including fortified wines	29.26	-0.02%	5	Parts suitable for use solely or principally with the machinery of headings 84.25 to 84.30	12.67	12.71%
6	Machinery for sorting, screening, separating, washing	13.58	81593.94%	6	Transmission shafts (including cam shafts and crank shafts)	11.27	35.67%
7	Structures (excluding prefabricated buildings of heading 94.06)	12.61	26.31%	7	Oats	9.50	19.45%
8	Apples, pears and quinces, fresh	11.42	31.03%	8	Parts suitable for use solely or principally with the apparatus of headings 85.25 to 85.28	8.76	68.69%
9	Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more	9.72	9.04%	9	Transmission apparatus for radio-broadcasting or television	8.44	16.12%
10	Titanium ores and concentrates	7.16	663.73%	10	Electric sound or visual signalling apparatus	8.10	3.53%
<b>Total exports</b>		<b>495.79</b>	<b>11.13%</b>	<b>Total imports</b>		<b>404.23</b>	<b>11.14%</b>

Source: Quantec (2025)

## 2.2 Western Cape's Trade with Canada

The Western Cape's export receipts from trade with Canada totalled USD172.38m in 2024, representing an increase of 8.24% y-o-y from a value of USD159.26m earned in 2023. This can be observed in Figure 5. Canada was the province's 16<sup>th</sup> largest export destination in 2024. In turn, the province's import costs from Canada totalled USD67.51m in 2024, up from the USD46.10m incurred in 2023. Canada was the province's 40<sup>th</sup> largest import source market in 2024. The province's trade balance with Canada remained firmly in a surplus throughout the period under consideration, rising from a value of USD82.08m in 2015 to a high of USD121.96m in 2022, before easing to USD104.87m by 2024.

**Figure 5: Western Cape's Trade with Canada, 2015–2024**



Source: Quantec (2025)

Table 2 shows that the Western Cape's leading export product to Canada in 2024 was citrus fruit, fresh or dried. Valued at USD59.13m, this was equivalent to 34.30% of the value of the province's total exports to Canada in that year. Grapes, fresh or dried, placed second with exports valued at USD41.19m. Exports of wine of fresh grapes, including fortified wines, were in third place at a value of USD20.80m. The export category of discs, tapes, solid-state non-volatile storage devices and smart cards was the fastest-growing export category, having recorded a five-year average growth rate of 330,601.83% from 2020 to 2024. The Western Cape's top imported product from Canada in 2024 was wheat and meslin, also shown in Table 2. At a value of USD14.80m, this was equivalent to 21.92% of the cost of the province's total imports from Canada in that year. Electric sound or visual signalling apparatus was the second-largest import category at a cost of USD7.58m, while fish, frozen, excluding fish fillets and other fish meat of heading 03.04 placed third at a value of USD3.31m. The fastest-growing import category was parts suitable for use solely or principally with the apparatus of headings 85.25 to 85.28, with a five-year annual average growth rate of 325.95% in 2020–2024.

**Table 2: Western Cape's Top 10 Traded Products with Canada, 2024**

WESTERN CAPE'S EXPORTS TO CANADA, 2020 - 2024				WESTERN CAPE'S IMPORTS FROM CANADA, 2020 - 2024			
RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024	RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024
1	Citrus fruit, fresh or dried	59.13	14.88%	1	Wheat and meslin	14.80	0.00%
2	Grapes, fresh or dried	41.19	27.79%	2	Electric sound or visual signalling apparatus	7.58	7.83%
3	Wine of fresh grapes, including fortified wines	20.80	-3.67%	3	Parts suitable for use solely or principally with the apparatus of headings 85.25 to 85.28	7.46	325.95%

WESTERN CAPE'S EXPORTS TO CANADA, 2020 - 2024				WESTERN CAPE'S IMPORTS FROM CANADA, 2020 - 2024			
RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024	RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024
4	Apples, pears, and quinces, fresh	9.35	8.68%	4	Fish, frozen, excluding fish fillets and other fish meat of heading 03.04	3.31	16.82%
5	Flat-rolled products of iron or non-alloy steel, of a width of 600 mm or more	7.16	663.92%	5	Harvesting or threshing machinery, including straw or fodder balers	3.21	170.22%
6	Parts suitable for use solely or principally with the apparatus of headings 85.25 to 85.28	6.37	209.17%	6	Mixtures of odoriferous substances and mixtures (including alcoholic solutions)	2.87	3.10%
7	Fruit, nuts and other edible parts of plants	4.98	12.11%	7	Transmission apparatus for radio-broadcasting or television	2.37	42.86%
8	Beauty or make-up preparations and preparations	3.45	9.16%	8	Undenatured ethyl alcohol of an alcoholic strength by volume of less than 80 % vol	2.06	171.90%
9	Discs, tapes, solid-state non-volatile storage devices, smart cards	2.07	330601.83%	9	Measuring or checking instruments, appliances and machines	1.72	45.13%
10	Apricots, cherries, peaches (including nectarines), plums, and sloes, fresh	1.51	300.15%	10	Dried leguminous vegetables, shelled, whether or not skinned or split	1.49	6.85%
<b>Total exports</b>		<b>172.38</b>	<b>9.67%</b>	<b>Total imports</b>		<b>67.51</b>	<b>4.78%</b>

Source: Quantec (2025)

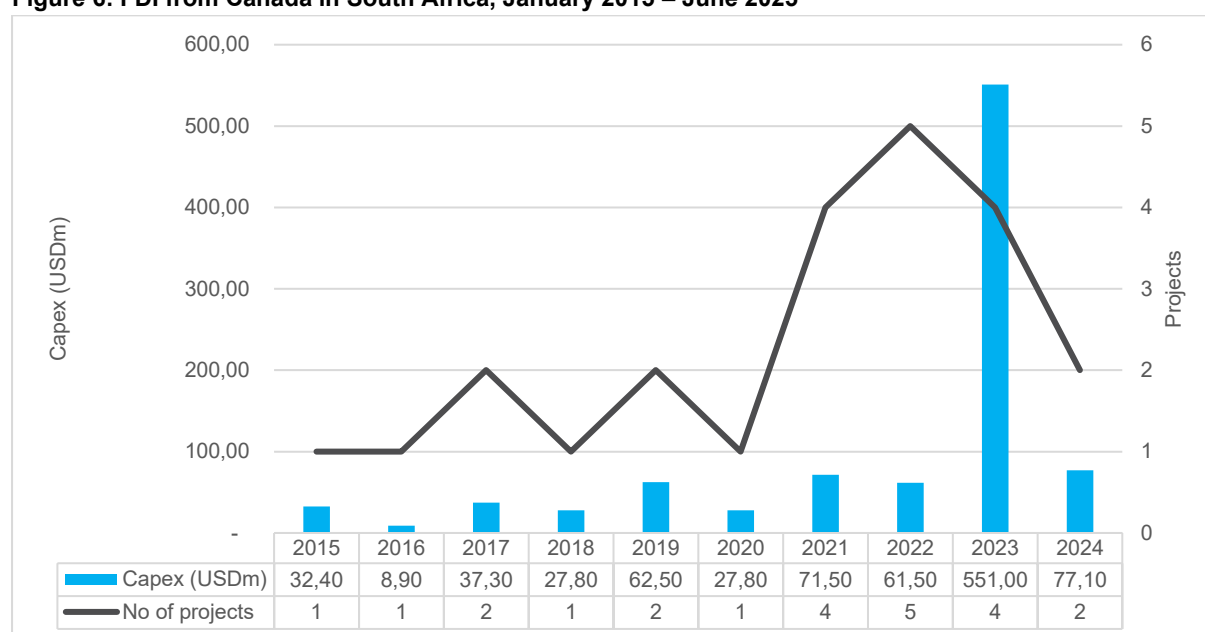
### 3. Foreign Direct Investment

This section examines foreign direct investment (FDI) flows between Canada and South Africa, and between Canada and the Western Cape.

#### 2.3 Bilateral FDI: Canada's FDI in South Africa

From January 2015 to June 2025, Canadian companies invested in 23 projects in South Africa. This translated to USD958.00m worth of capex and resulted in the creation of 1,959 jobs. Figure 6 shows that the number of FDI projects in South Africa from Canada varied during the period under review. During this time, the value (capex) fluctuated between USD32.40m in 2015 and an estimated USD77.10m in 2024.

**Figure 6: FDI from Canada in South Africa, January 2015 – June 2025**



Source: fDi Markets, a service from The Financial Times (2025). All Rights Reserved.  
The data for the year 2025 covered the period from January to June.

Figure 7 shows the South African sectors in which Canadian companies invested between January 2015 and June 2025. The top South African industry for FDI from Canada was the metals sector, which received USD567.00m in capex in three projects, resulting in 1,047 jobs. This was followed by the business services sector, which benefited from USD139.00m in capex spread across five projects that generated 60 jobs. The software and IT services sector placed third with investments worth USD75.70m in capex that was invested in four projects.

**Figure 7: FDI from Canada in South African Sectors, Measured in Capex, January 2015–June 2025**

	Capex (USDm)	Capex Share (%)
Metals	567.00	59.19
Business services	139.00	14.51
Software & IT services	75.70	7.90
Food and Beverages	62.30	6.50
Pharmaceuticals	40.50	4.23
Aerospace	32.40	3.38
Financial services	19.00	1.98
Transportation & Warehousing	13.00	1.36
Non-automotive transport OEM	8.90	0.93

Source: fDi Markets, a service from The Financial Times (2025). All Rights Reserved.

Table 3 lists the top Canadian companies that invested in South Africa from January 2015 to June 2025. Ivanhoe Mines was the top investor, having invested USD490.00m in capex which generated an estimated 731 jobs during



this period. This was followed by Eastern Platinum (Eastplats), which invested USD67.60m in capex, resulting in 196 jobs. Canopy Growth Corporation placed third with a single project valued at USD34.70m.

**Table 3: Top 10 companies (measured in capex) – Canada’s FDI in South Africa, 2015–June 2025**

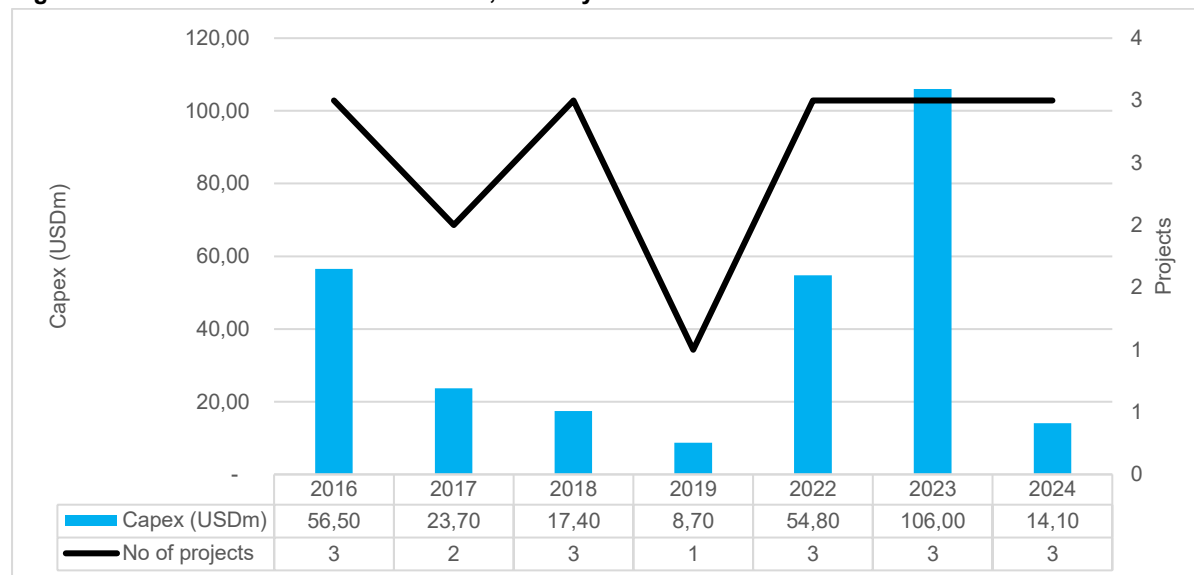
Investing companies	No of projects	Capex (USDm)	Jobs created	Companies
Ivanhoe Mines	1	490.00	731	1
Eastern Platinum (Eastplats)	1	67.60	196	1
Canopy Growth Corporation	1	34.70	231	1
McCain Foods	1	34.40	102	1
Trevali Mining Corporation	1	32.80	47	1
Blockchain Research Institute	1	32.80	47	1
FlightPath International	1	32.40	93	1
Telus Digital (Telus International)	1	27.80	12	1
AtkinsRealis (SNC Lavalin)	1	27.80	12	1
LyricFind	1	27.80	12	1
	23	958.00	1959	22

Source: fDi Markets, a service from The Financial Times (2025). All Rights Reserved.

## 2.4 Bilateral FDI: South Africa’s FDI in Canada

South African companies invested in 18 FDI projects in Canada between January 2015 and June 2025, worth a cumulative capex of USD281.20bn. This equated to an average investment of USD15.60m per project. These investments generated an estimated 1,191 jobs. South African FDI (in terms of capex) in Canada peaked in 2023 at a value of USD106.00m, which was invested in three projects. These figures can be observed in Figure 8.

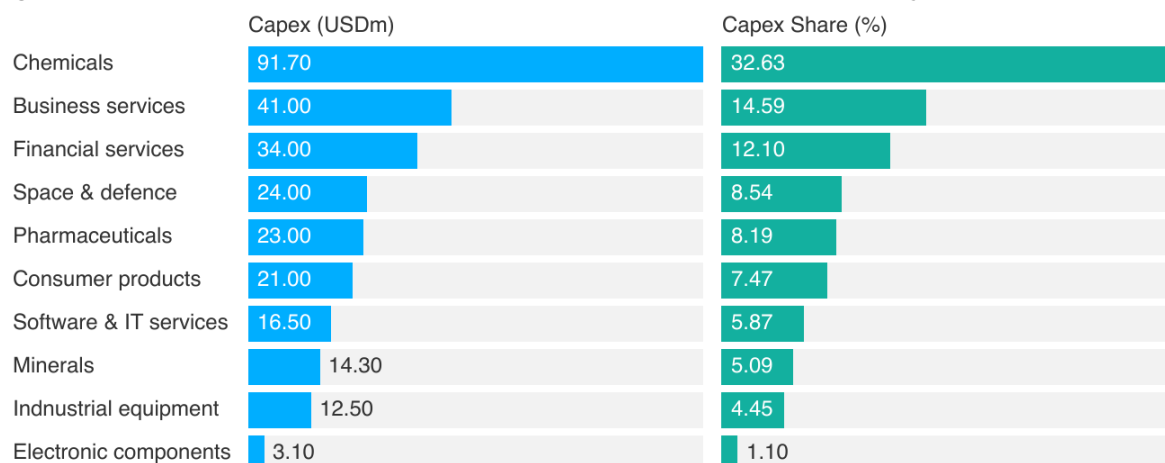
**Figure 8: FDI from South Africa in Canada, January 2015–June 2025**



Source: fDi Markets, a service from The Financial Times (2025). All Rights Reserved.

Turning to the different Canadian sectors in which South African companies invested, the chemicals sector topped the list, as seen in Figure 9. This sector attracted investments valued at USD91.70m in capex from January 2015 to June 2025. In second place was the business services sector which benefited from FDI worth USD41.00m that generated 31 jobs. The financial services sector was third, having benefited from two investments worth USD34.00m. When measured according to the number of projects, Canada's business services sector was the key recipient. A total of six projects were established in this sector.

**Figure 9: FDI from South Africa in Canadian Sectors, Measured in Capex, January 2015–June 2025**



Source: fDi Markets, a service from The Financial Times (2025). All Rights Reserved.

The top South African companies (measured in capex) that invested in Canada between January 2015 and June 2025 are presented in Table 4. BME Mining Canada invested in a single project in the chemicals sector worth a capex value of USD91.70m. Thryve was the second-largest investor, having invested in two projects with an accumulative value of USD34.00m. Cementation Canada placed third with four projects worth an accumulated capex of USD26.80m.

**Table 4: South African Companies Investing in Canada, Measured in Capex, January 2014 - June 2025**

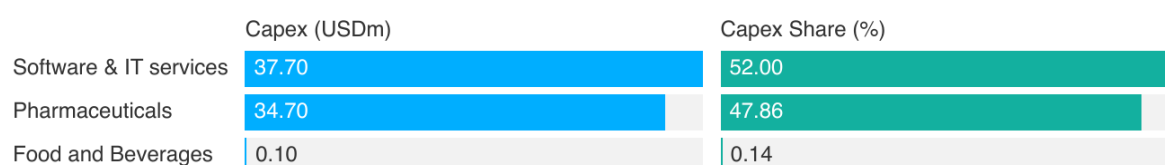
Rank	Investing companies	No of projects	Capex (USDm)	Jobs created	Companies
1	BME Mining Canada	1	91.70	42	1
2	Thryve	2	34.00	146	1
3	Cementation Canada	4	26.80	109	1
4	Kachila	1	24.00	76	1
5	Aspen Pharmacare Holdings	1	23.00	93	1
6	De Beers Diamond Jewellers	1	21.00	167	1
7	De Beers Canada	1	14.30	84	1
8	Megaroller	1	12.50	67	1
9	VBKOM Mining Consultants Canada	1	8.40	33	1
10	Bara Consulting	1	5.80	28	1
Total		18	281.00	1191	14

Source: fDi Markets, a service from The Financial Times (2025). All Rights Reserved

## 2.5 FDI in the Western Cape

Figure 10 highlights the sectors targeted by Canadian FDI in the Western Cape: the software and IT services sector was the top beneficiary with investments worth USD37.70m across two projects, which generated 77 jobs. The pharmaceuticals sector followed with a single project valued at USD34.70m, resulting in 231 jobs, while the food and beverages sector ranked third with USD0.10m invested in one project.

**Figure 10: FDI from Canada in Western Cape Sectors, Measured in Capex, January 2014–June 2025**



Source: fDi Markets, a service from The Financial Times (2025). All Rights Reserved

The top Canadian companies (measured in capex) that invested in the Western Cape between January 2015 and June 2025 are presented in Table 5. Canopy Growth Corporation invested in a single project in the pharmaceutical sector worth a capex value of USD34.70m. Trevali Mining Corporation was the second-largest investor, having invested in a single project with an accumulative value of USD32.80m. Cost Certified placed third with one project worth an accumulated capex of USD4.90m.

**Table 5: Companies from Canada Investing in the Western Cape, Measured in Capex, January 2015–June 2025**

Investing companies	No of projects	Capex (USDm)	Jobs created	Companies
Canopy Growth Corporation	1	34.70	231	4
Trevali Mining Corporation	1	32.80	47	1
Cost Certified	1	4.90	30	1
Oppy (Oppenheimer Group)	1	1.10	1	1
<b>Total</b>	<b>4</b>	<b>72.50</b>	<b>309</b>	<b>4</b>

Source: fDi Markets, a service from The Financial Times (2025). All Rights Reserved

## 2.6 Bilateral FDI: Western Cape's FDI in Canada

Table 6 shows that between January 2015 and June 2025, Kachila (a space and defence firm based in Cape Town) invested USD24.00m in capex in Canada, which resulted in the creation of 76 jobs. This was followed by Symbiosys IT, which invested USD5.50m in a software and IT services project that created 107 jobs. In addition, x-Glo North America directed USD3.10m into Canada's electronic components sector, which generated 25 jobs.

**Table 6: Western Cape FDI in Canada**

Investing companies	Capex (USDm)	Projects	Jobs created	Companies
Kachila	24.00	1	76	1
Symbiosys IT	5.50	1	107	1
x-Glo North America	3.10	1	25	1
<b>Total</b>	<b>72.50</b>	<b>3</b>	<b>208</b>	<b>3</b>

Source: fDi Markets, a service from The Financial Times (2025). All Rights Reserved.

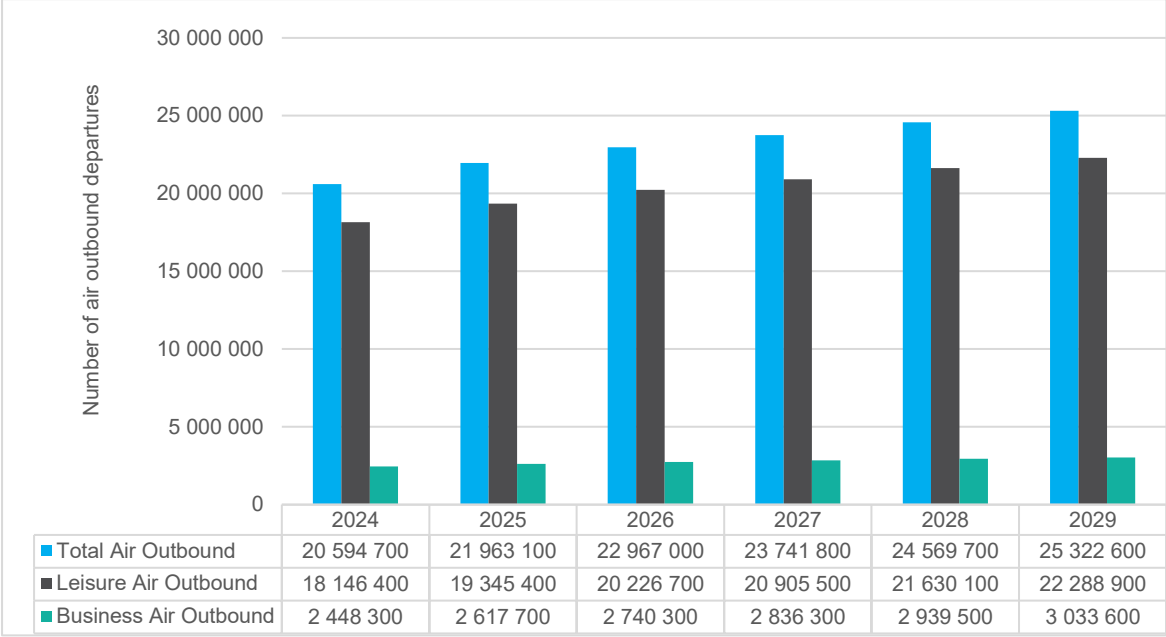
4. Tourism

4.1 Outbound Departures from Canada by Air

Figure 11 shows that in 2024, total outbound departures by air from Canada reached 20.5 million, reflecting a y-o-y increase of 11.31% in relation to 2023. Looking ahead, these departures are estimated to rise steadily to 21.9 million in 2025 and are forecast to reach 25.3 million by 2029.




Leisure has emerged as the primary driver of outbound departures by air from Canada, with estimates suggesting a total of 19.3 million departures in 2025 and a forecast of 22.2 million by 2029.

Figure 11: Outbound Departures from Canada by Air, 2024–2029F



Source: Euromonitor International, 2025  
Note: All figures shown for 2025 are estimates (E) and forecast projections (F) for the years 2026 to 2029.  
\*Air outbound includes outbound trips by residents taken on scheduled airlines, charter or low-cost carriers for business and leisure purposes.

Table 7: Canadian Tourism Highlights

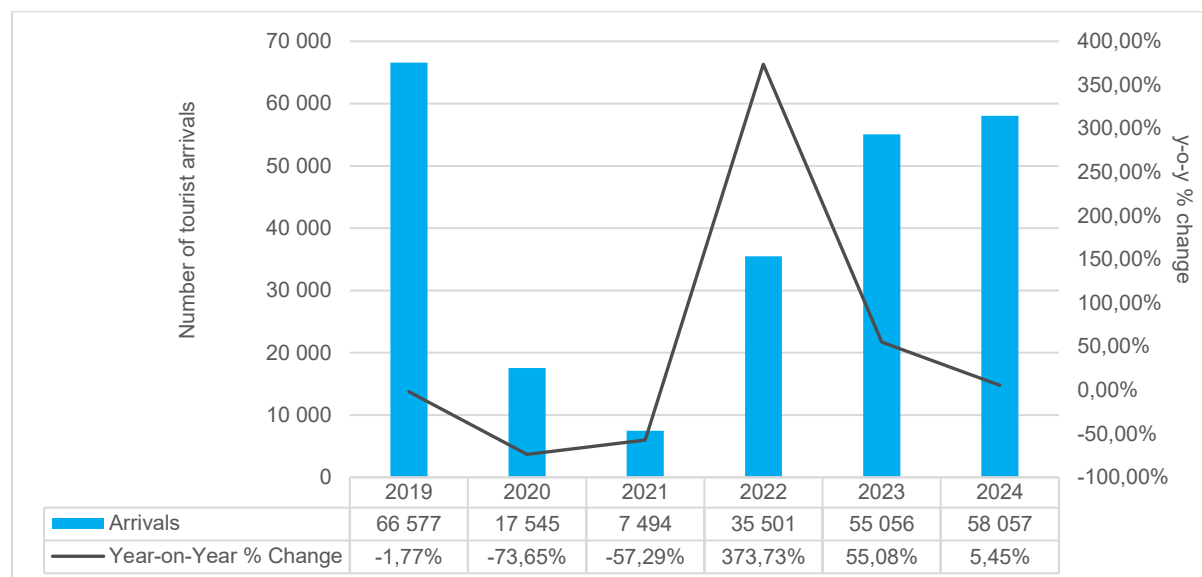
Travel Trends (2024)	
South Africa	Western Cape
Canadian Tourist Arrivals 	
58 057 (5.45% increase compared to 2023)	32 575 (13.67% increase compared to 2023)
Total Foreign Direct Spend 	
R1.06 billion (-15.41% decrease compared to 2023)	R456.7 million (-5.79% decrease compared to 2023)
Length of Stay 	
14.8 nights (-4.0% decrease compared to 2023)	9.2 nights (-5.4% increase compared to 2023)

Source: South African Tourism, 2025

## 4.2 Tourist Arrivals from Canada in South Africa

In 2024, South Africa welcomed 58,057 tourists from Canada which represented a 5.45% increase over 2023, as indicated in Figure 12. Nationally, this market contributed R1.06 billion in total foreign direct spend in 2024 and Canadian tourists visited the country for 14.8 nights on average.

**Figure 12: Tourist Arrivals from Canada in South Africa, 2019–2024**

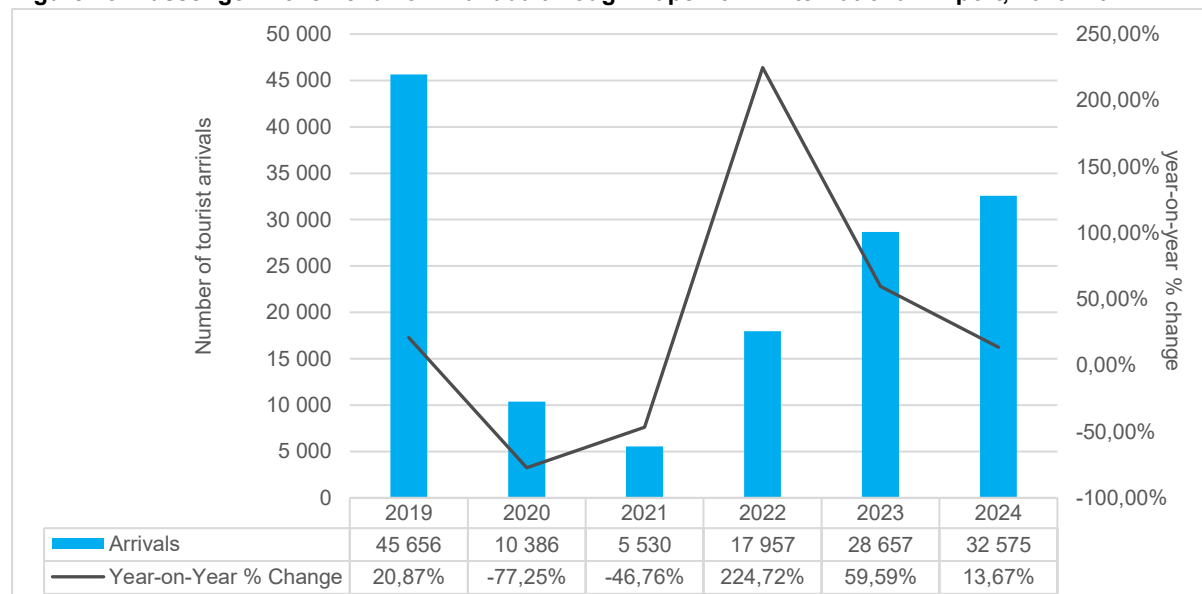


Source: SA Tourism (2025)

## 4.3 Tourist Arrivals from Canada in the Western Cape

Figure 13 shows that in 2024, a total of 32,575 Canadian tourists visited the Western Cape, registering a 13.67% y-o-y increase over 2023. In 2024, this market contributed R456.7m in total foreign direct spend to the Western Cape's economy, equating to an average of R14,500 per tourist and an average stay of 9.2 nights in the province.

**Figure 13: Passenger Movement from Canada through Cape Town International Airport, 2019–2024**



Source: Stats SA (2025)

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