



UTANRÍKISRÁÐUNEYTIÐ

# Viðskipti við Kanada árið 2018

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Aðalræðismaður og viðskiptafulltrúi

Bráðabyrgðatölur 2018  
Hagstofa Íslands  
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# Samantekt

- Efnahagur Kanada er öflugur og stöðugur og markaðurinn í mikilli nálægð við Ísland með góðar samgöngur og langa viðskiptasögu.
- Ísland stendur vel í huga neytenda í Kanada
- Það er mikill áhugi á Íslandi á Kanada sem markaði fyrir sjávarútvegstækni
- Verulegur árangur náðist í markaðssetningu sjávarafurða í Kanada frá 2013-2015 en magn og virði hefur staðið í stað síðan 2016. Engar markaðsaðgerðir, á borð við sjávarafurðakaupstefnur, hafa átt sér stað í Kanada síðan 2015
- Það eru miklir möguleikar í sölu á sjávarafurðum og tækni til Bandaríkjanna.
  - Icelandair Group tilkynnti í feb. 2018 aukna áherslu á flutninga sem gefur von um aukinn útflutning á ferskum afurðum til Kanada.
  - Könnun aðalræðisskrifstofunnar gefur til kynna mikinn áhuga tæknifyrirtækja á Kanada.
- Útflutningur á ferskum fiski var varla til staðar fyrir 2013 og hefur aukist um tæp 210% frá 2013-2018 og frystur um 80% sama tímabil
- Meðalgengi ISK veikist lítilega og gengi stöðugt milli ára 2018/2017
- Sögulega séð góður markaður fyrir saltfisk en útflutningur hefur verið brokkgengur og markaðurinn virðist ekki halda athygli seljenda á Íslandi
- Útflutningur hrynur á tímabilinu 2000-2005
  - 69% samdráttur í verðmæti útflutnings og 55% í magni.
  - Sala á karfa, skreið, þorsblokk, frystum þorskflökum, loðnu, síld og þorskmjöli, loðnu og síldar lýsi hverfur og sala á humri er óveruleg



# Markaðurinn

## Main Economic Figures for Canada and Trade Agreements

- The economy has regained momentum and is on firm ground. It showed a moderate year-to-date economic data, GDP growth estimated at 2.1% in 2018 down from 3% in previous year. The housing market is showing signs of cooling down, employment keeps rising and further trade tensions seem to be avoided. Strong US economy puts pressure on the Canadian dollar, but it is expected to hold its ground in 2019. Household debt continues to be high, though much of that debt is tied up in financing houses
- Canada's GDP is expected to grow at 2.0% rate in 2019 according to the IMF but the Bank of Canada projects a slower pace growth of 1.7% in 2019. BMO Capital Markets projects 1.7% growth in 2020.
- Inflation remains around 1.5% in 2019 and estimated 1.9% in 2020.
- Unemployment rate is at estimated 5.7% in 2019 and the market still suffers from sluggish labor productivity growth and population aging effecting future economic growth.
- The Bank of Canada raised policy interest rate to 1.75% up from a low 0.5% in 2017 and has signaled further interest hikes in 2019.
- Current federal account deficit is projected at 2% of GDP in 2019 and government gross debt of GDP is anticipated to be 84.7% in 2019, down from 87.3% in 2018 and a forecasted downwards trajectory.
- The exchange rate has not bounced back against the USD and BMO forecasts the US\$ /C\$ at 0.75 CAD in 2019



# Markaðurinn

## Main Economic Figures for Canada and Trade Agreements

- Comprehensive and Progressive Agreement for Trans-Pacific Partnership: The Trudeau government signed the original “Trans Pacific Partnership” Agreement in February 2016 along with the 11 other TPP members including the United States. However, in January 2017 the United States notified the other TPP members of its intent to not ratify the agreement.

The 11 remaining TPP countries negotiated a new agreement, finalizing the text in January 2018. The new CPTPP (Comprehensive and Progressive Agreement for Trans-Pacific Partnership) was signed by all members in March 2018. Canada ratified the agreement in October 2018, joining Mexico, Japan, Singapore, and New Zealand, and Australia. The CPTPP entered into force between these initial six countries in December 2018, leading to significant tariff cuts between the countries, and on January 14, 2019 the CPTPP enters into force between Canada and Vietnam. The CPTPP will eliminate or reduce almost all tariffs between CPTPP member countries.

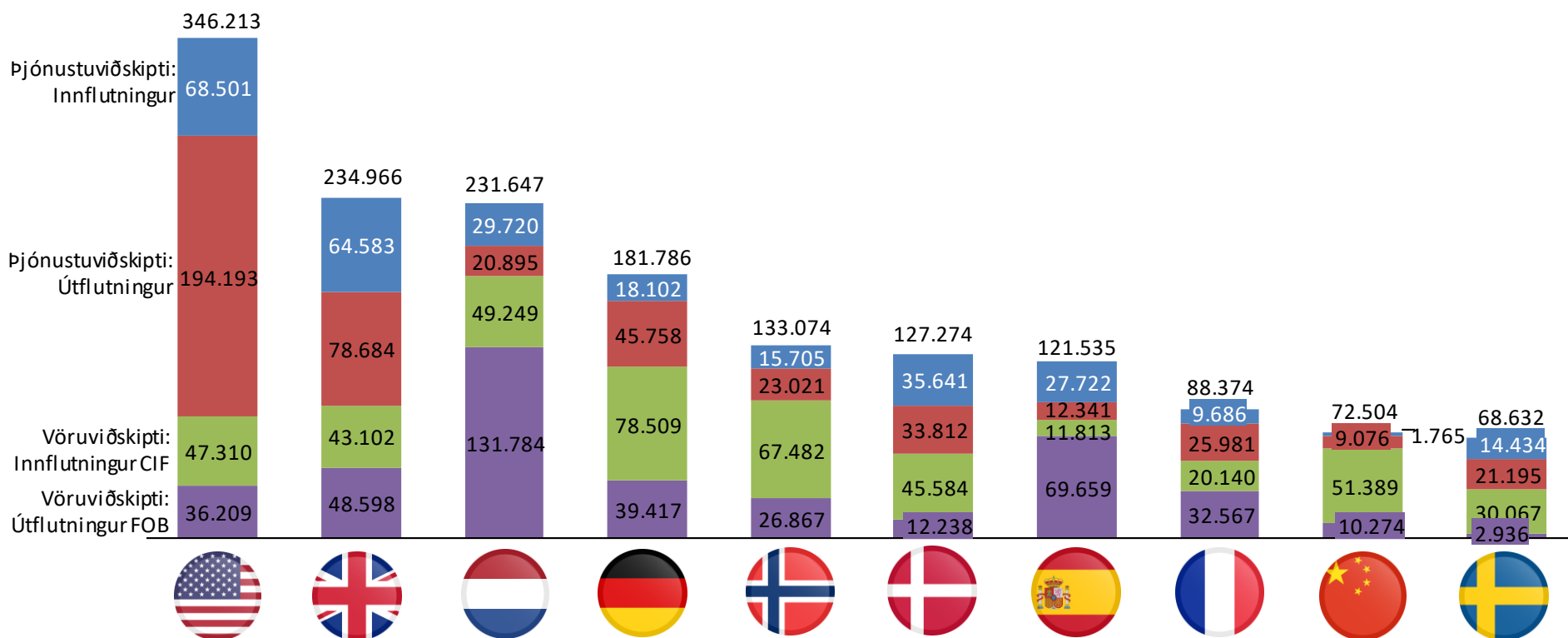
- The Canada-European Union Comprehensive Economic and Trade Agreement (CETA) came into provisional effect on September 21, 2017, so has now been in effect provisionally for over a year. CETA removes virtually all customs duties and has boosted the business climate between the EU and Canada. All the economically important elements, including tariff elimination, are in effect. The reason the CETA was applied provisionally is because ratification requires the approval of each EU member state, which could take several more years. The parts that have been provisionally applied are those that are within the competence of the EU rather than the Member states. The one noteworthy piece that is not in effect is investor-state dispute settlement, which is within Member state competence and unpopular in some EU countries.
- The Canada-United-States-Mexico-Agreement (CUSMA) was signed in November 2018. From a Canadian perspective, the agreement provides some comfort in the form of a more certain trade environment in North America. The United States’ “section 232” tariffs on Canadian steel and aluminum in 2018, and the US’s threat of further actions on goods such as automobiles and uranium, disturbed the close trading relationship in North America in 2018.

To Canadian observers, the CUSMA is better than the NAFTA in some ways and worse in others. It includes modernizations that bring it into the digital age and improves regulatory cooperative. On the other hand, it possibly weakens the international competitiveness of the North American automobile industry through rules of origin that incorporate labour requirements. Overall, the CUSMA maintains the tariff-free market access from the original NAFTA. The agreement is not yet ratified. While ratification in Canada and Mexico is fairly straightforward, the approval process in the United States Congress will be controversial. President Trump has threatened to give notice of his intention to withdraw from the existing NAFTA, likely in an attempt to pressure Congress to accept the new deal quickly. There is still considerable uncertainty until Congress approves or rejects the agreement.



# Umfang utanríkisviðskipta árið 2017

Samanlagður út- og innflutningur á vörum og þjónustu eftir löndum



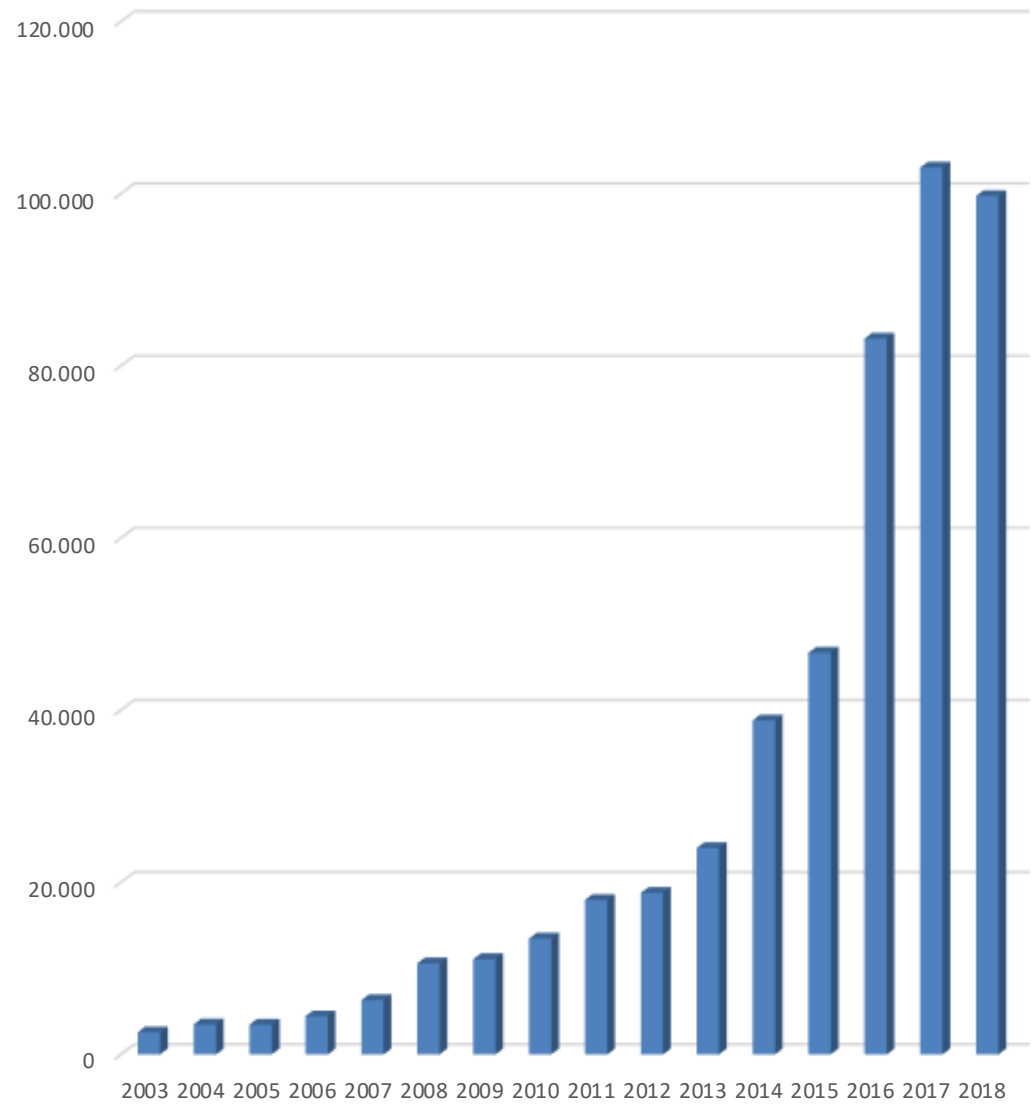


# Ferðapjónusta Kanada



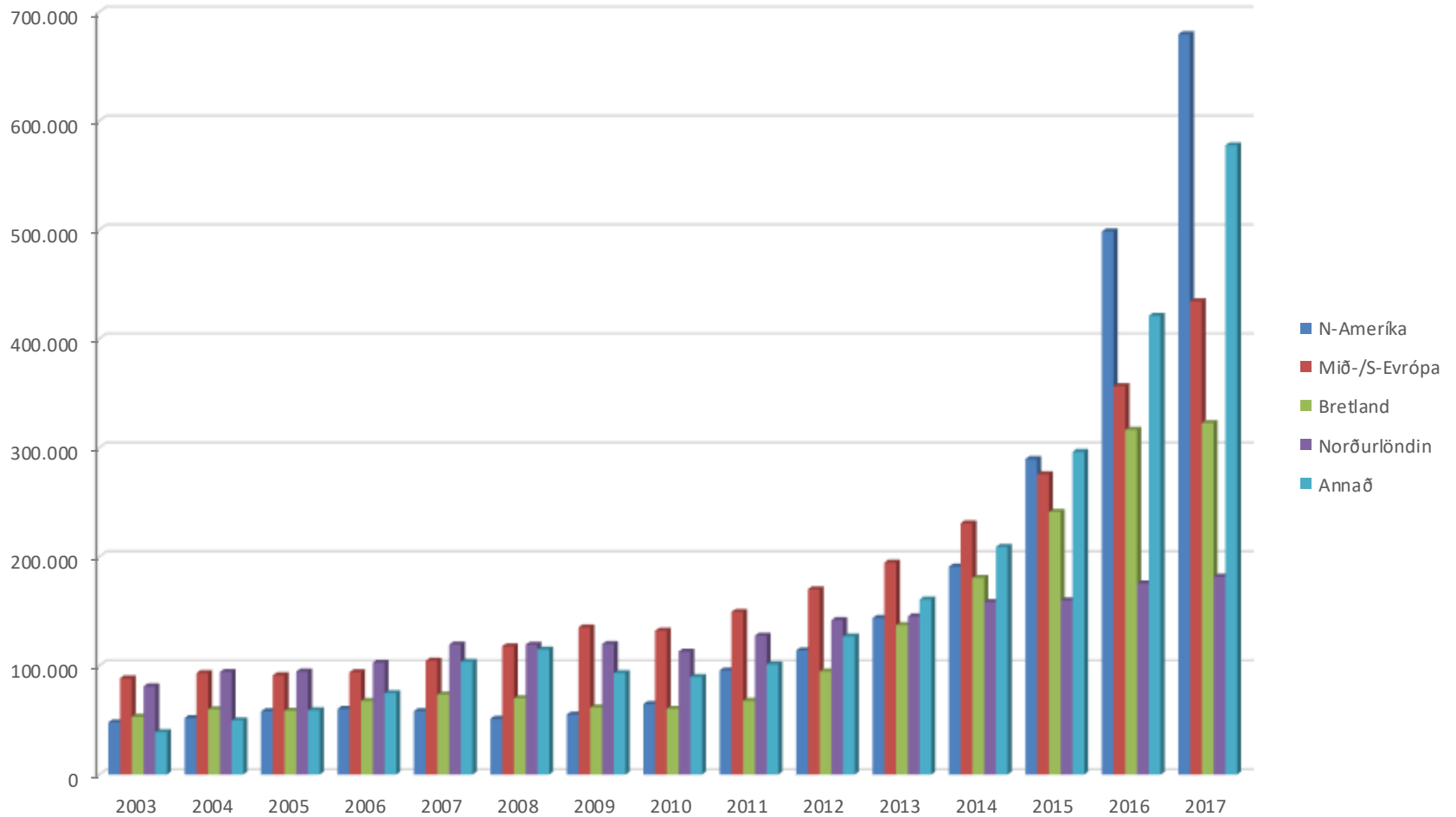
- Kanada er fjórða stærsta viðskiptaland Íslands í ferðþjónustu á eftir Bandaríkjunum, Bretlandi og Þýskalandi.
- Flug til Kanada jókst eftir að flug hófst til Toronto um mitt ár 2008 og loftferðarsamningur árið 2013 milli ríkjanna skipti sköpum
- Síðan þá hefur ferðamannafjöldinn frá Kanada til Íslands áttfaldast.
- Sumar 2019 fljúga þrjú flugfélög frá fimm áfangastöðum í Kanada til Íslands.
- Fjölgun ferðamanna var 24% milli ára 2016/2017 en fækkun um -3% milli ára 2017/2018.
- Farþegar frá Norður Ameríku voru 795 þús. árið 2018 og er N-Ameríka stærsta markaðssvæði Íslands í ferðþjónustu.

## Kanada





## Ferðamenn eftir markaðssvæðum

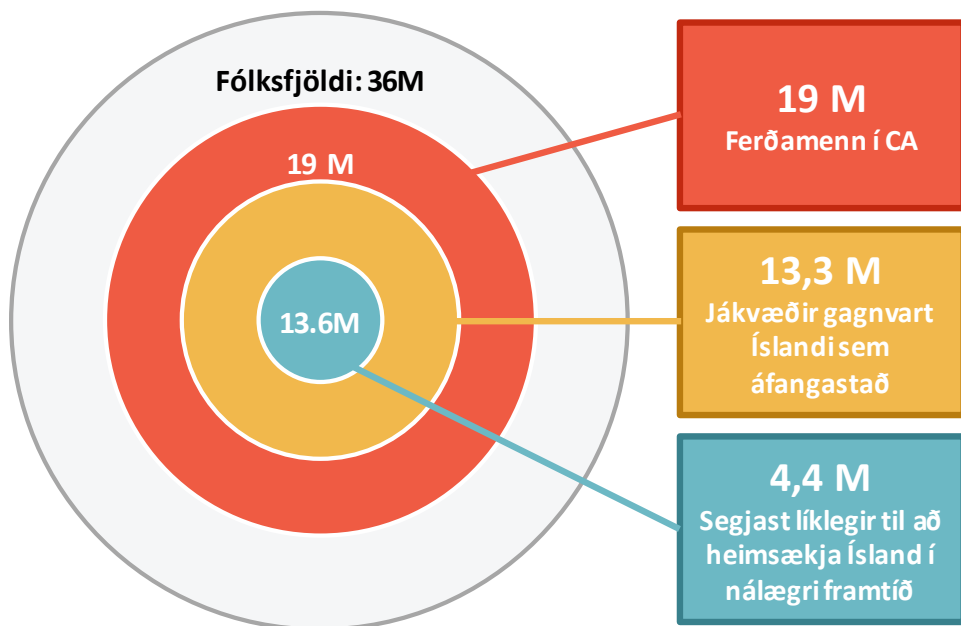






# Viðhorf í Kanada gagnvart Íslandi sem áfangastað

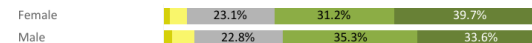
- Mikil jákvæðni (70%) í Kanada gagnvart Íslandi sem áfangastað
- Við sjáum jákvæðara viðhorfs meðal fólks á aldrinum 25 til 45 ára með meðalháar tekjur.
- Um 4,4 milljón af kanadískum ferðamönnum segjast líklegir til að heimsækja Ísland innan þriggja ára



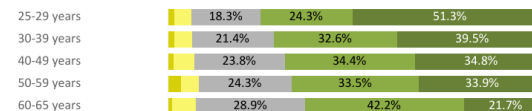
## Market



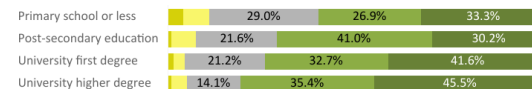
## Gender



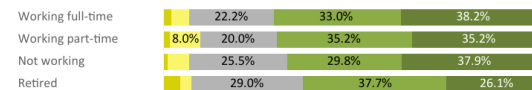
## Age



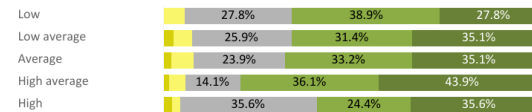
## Education



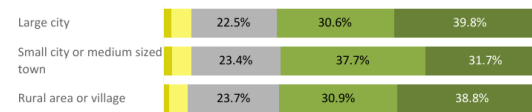
## Employment



## Income



## Residence

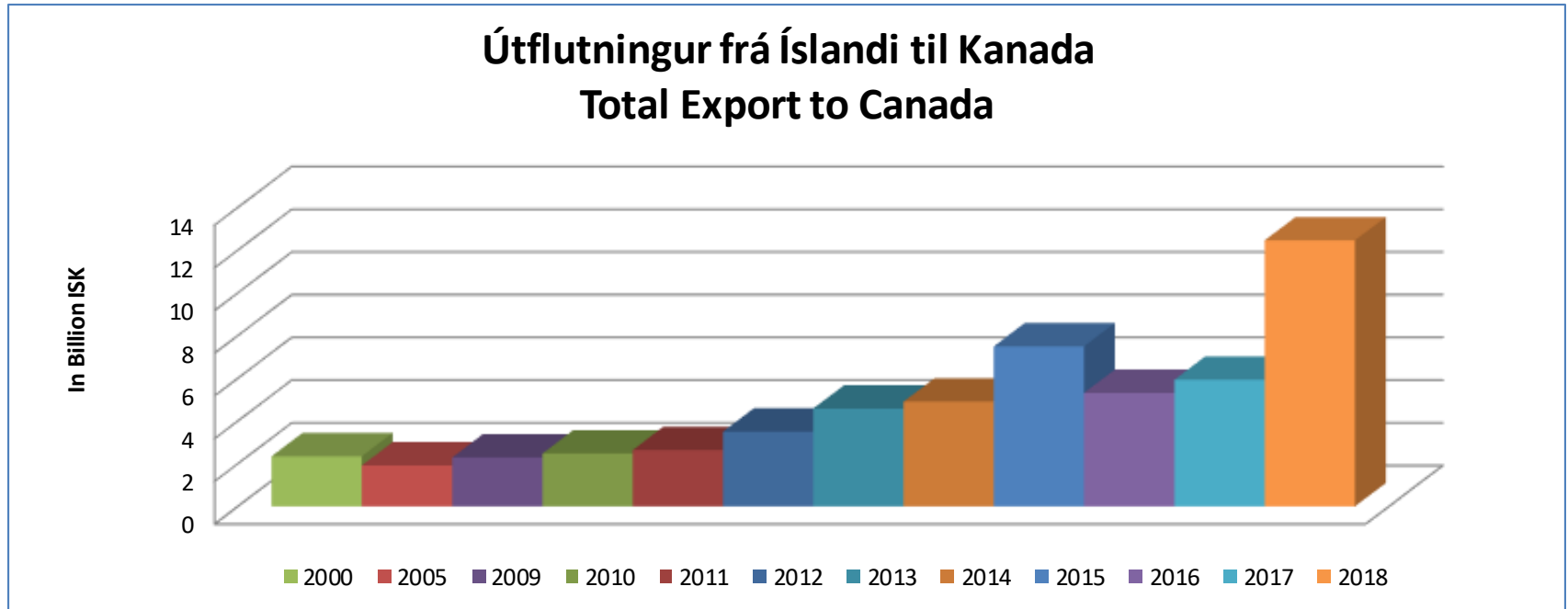




# Útflutningur til Kanada



# Virði útflutnings eykst

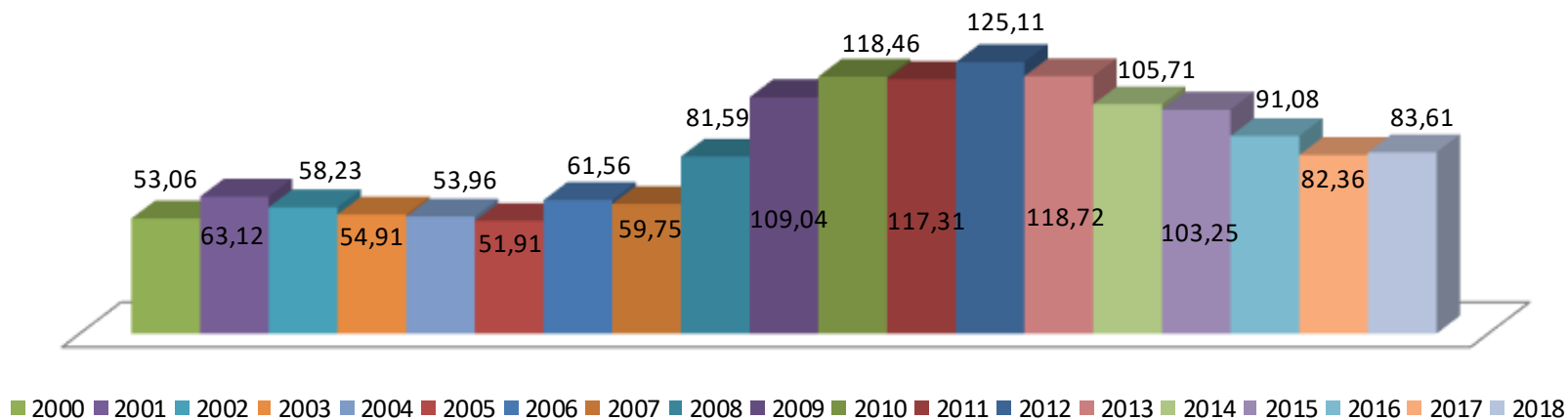


- Heildarútflutningur til Kanada jókst milli ára 2017/2018 um 110%
- Aukningin felst í útflutningi á áli sem jókst um 6.6 milljarða milli ára. Heildarútflutningur stendur í stað ef ál er tekið út úr tölunum
- Sjávarafurðir sem hluti af heild voru 29% árið 2018 vs 57% árið 2017. Ef ál er tekið út þá eru sjávarafurðir 77% af vöru útflutningi til Kanada
- Miðgengi ISK lækkar um 1.5% gagnvart Kanada dollar
- Sala á sjávarafurðum hefur staðið í stað síðan 2016

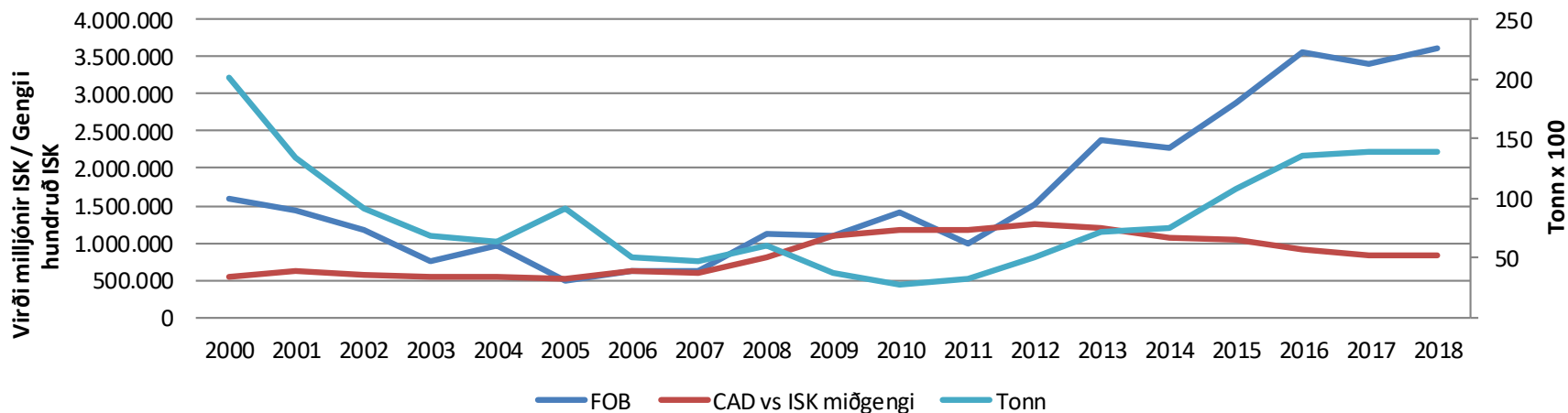


## Magni og virði sjávarafurða eykst lítilega

### Miðgengi ISK per CAD lækkar um 1.5% milli ára ISK weakens against CAD



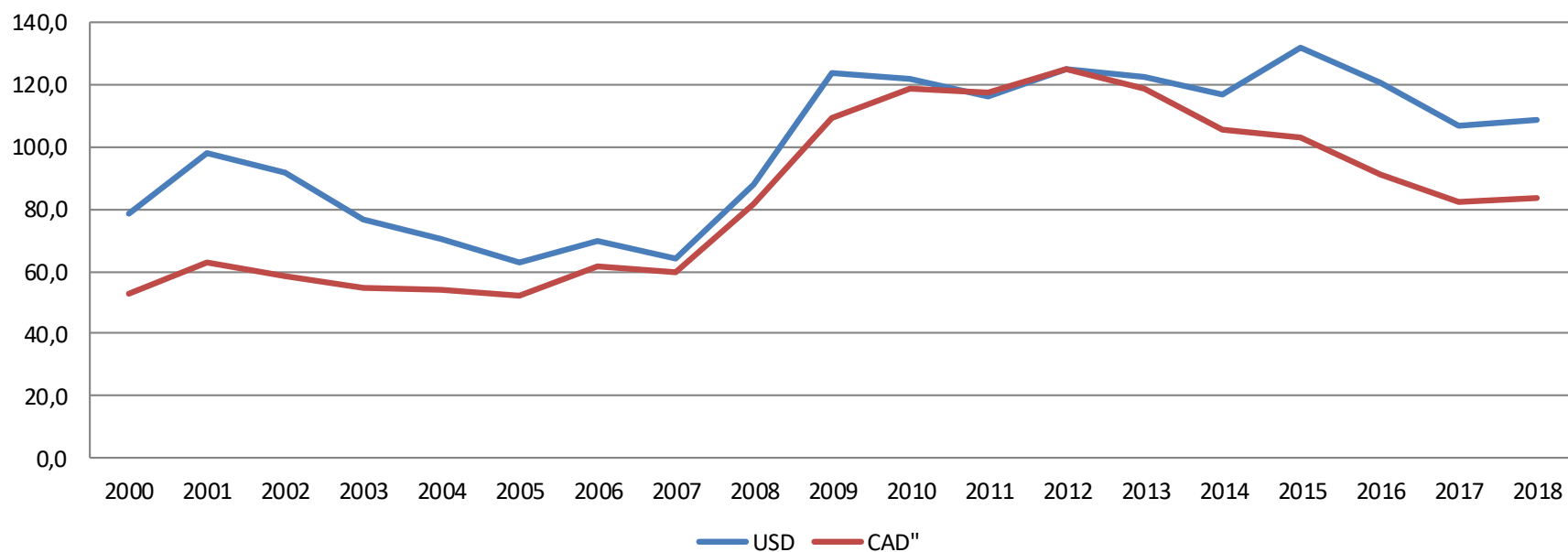
### Útflutningur sjávarafurða til Kanada





# Króna vs CAD og USD helst í hendur

## Miðgengi ISK - CAD vs USD

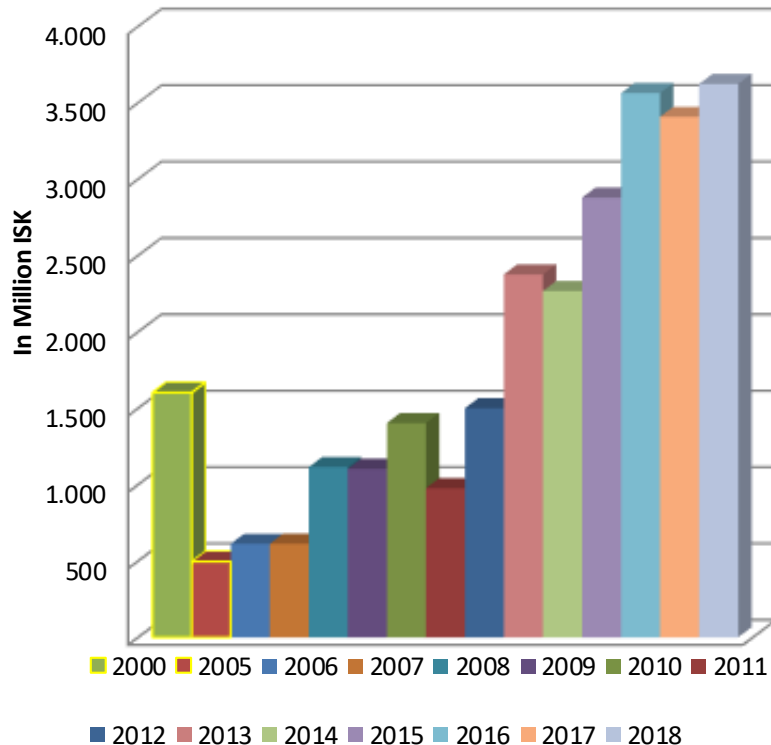




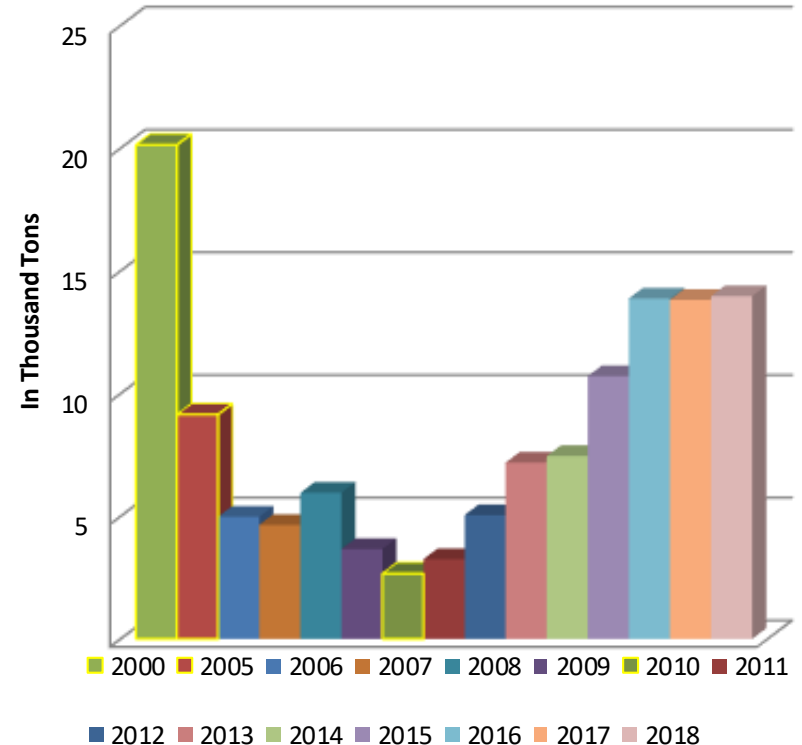
# Ekki jafn mikið magn síðan árið 2000

Magn eykst um 1%, virði 6.3%. Magn staðið í stað síðan 2016.

Útflutningur frá Íslandi til  
Kanada / Export  
Sjávarafurðir - virði / Seafood Value

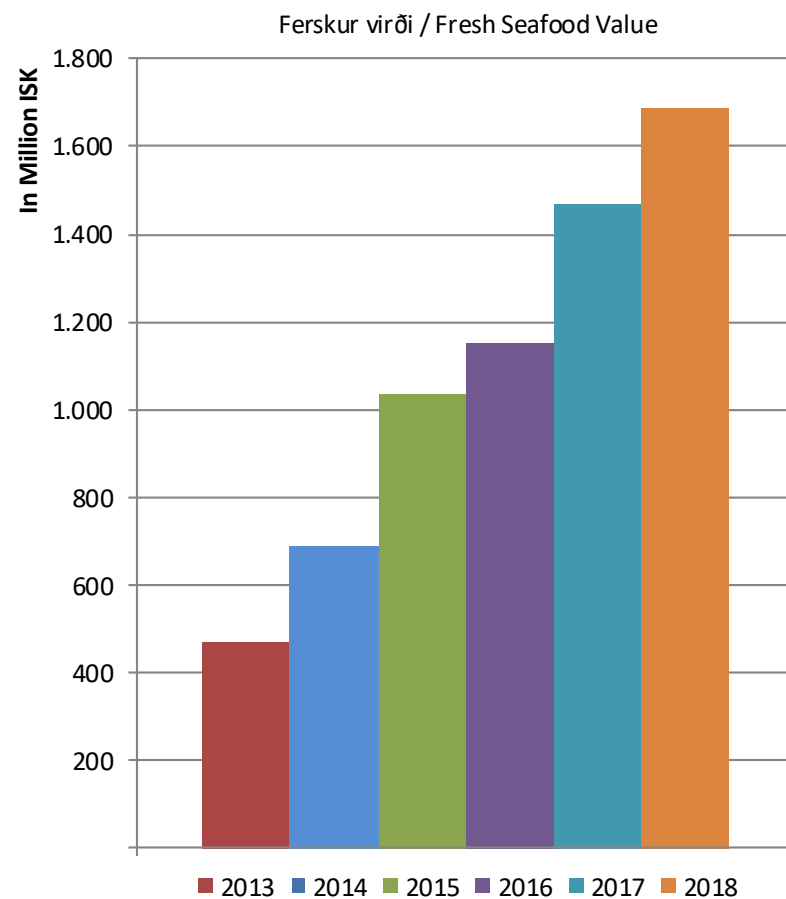
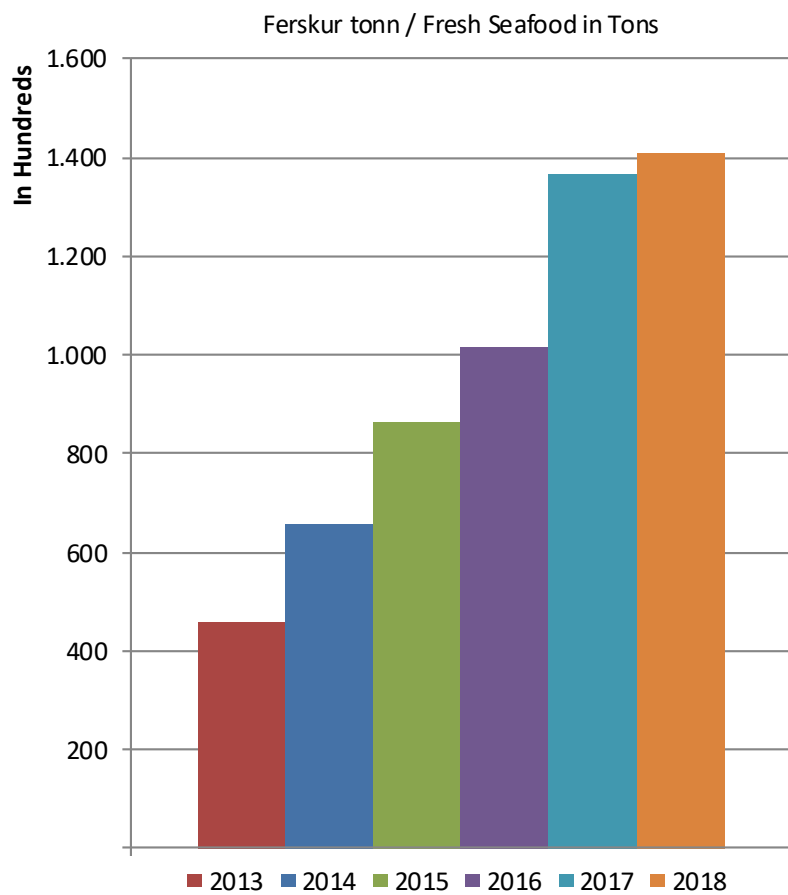


Útflutningur frá Íslandi til  
Kanada / Export  
Sjávarafurðir - magn / Seafood Volume



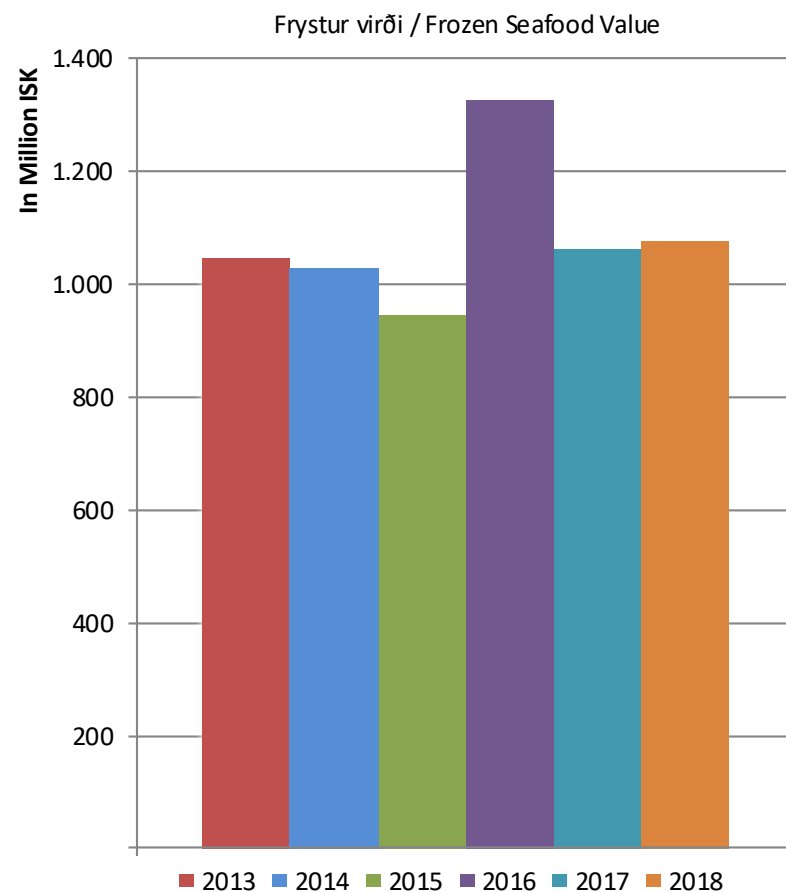
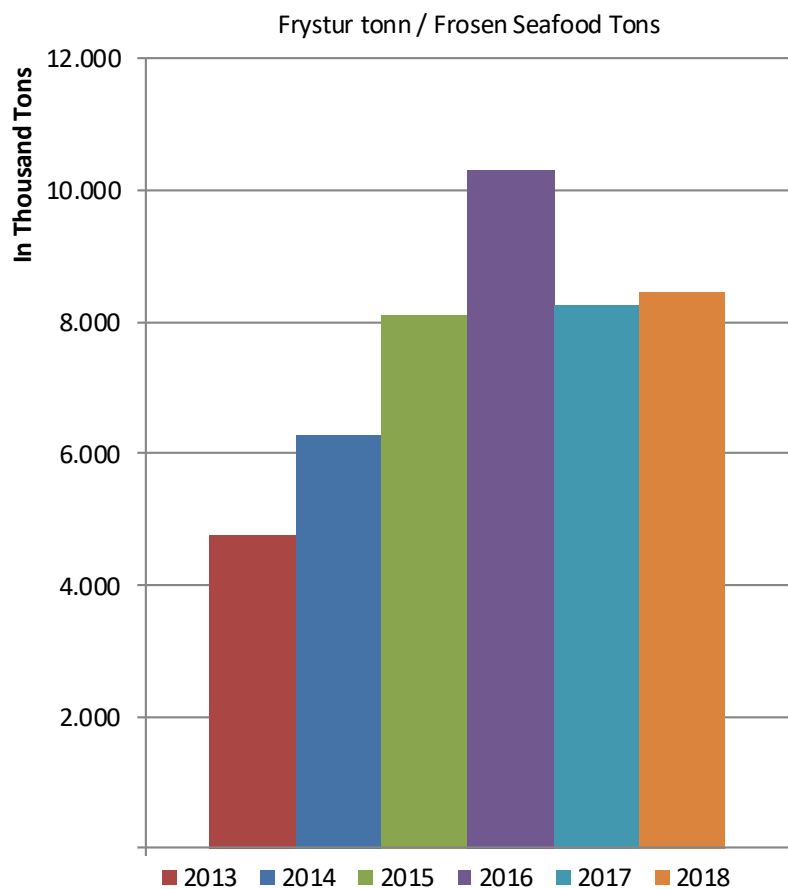


# Magn eykst um 3%, virði 15%





# Magn eykst um 2.3%, virði eykst um 1.6%



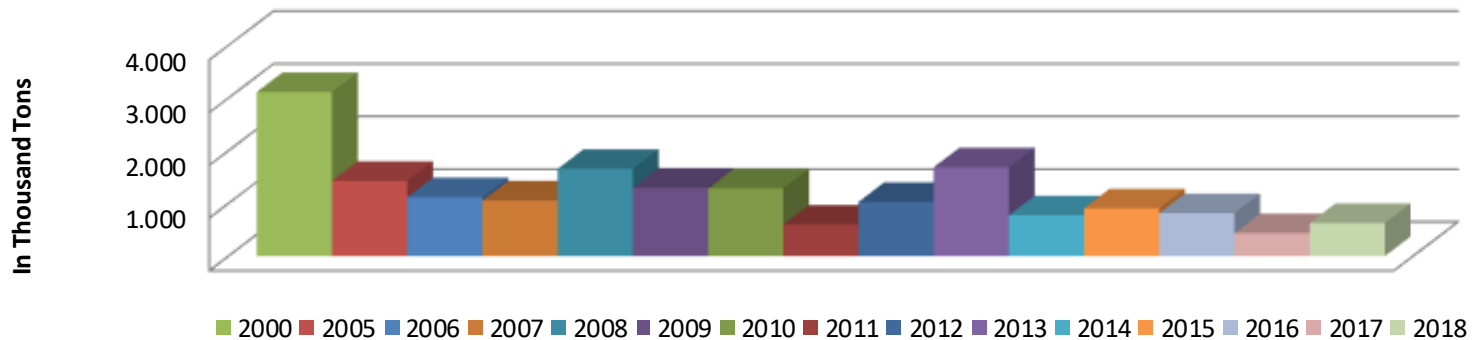




# Töluvert rými á markaðnum fyrir saltfisk

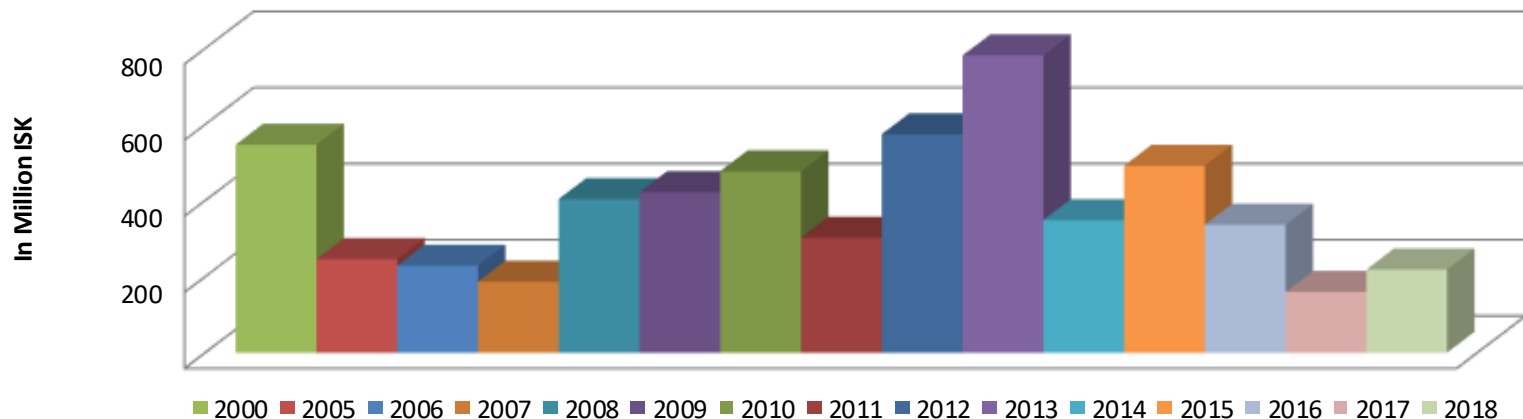
## Útflutningur frá Íslandi til Kanada

Heildarútflutningur saltfiskur magn / Total Export Salted Volume



## Útflutningur frá Íslandi til Kanada

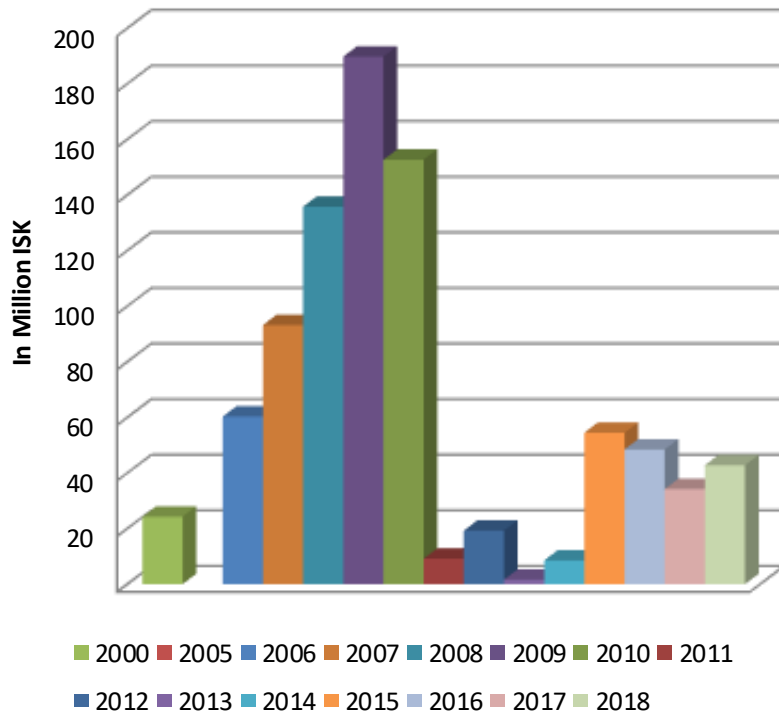
Heildarútflutningur saltfiskur / Total Export Salted Value





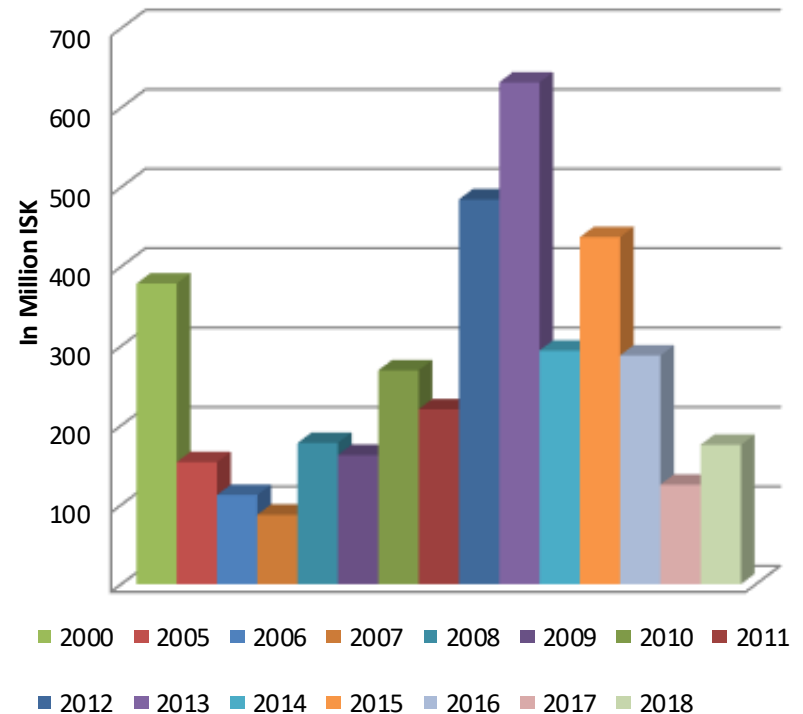
## Útflutningur frá Íslandi til Kanada

Þurverkaður saltfiskur / Dry Salted



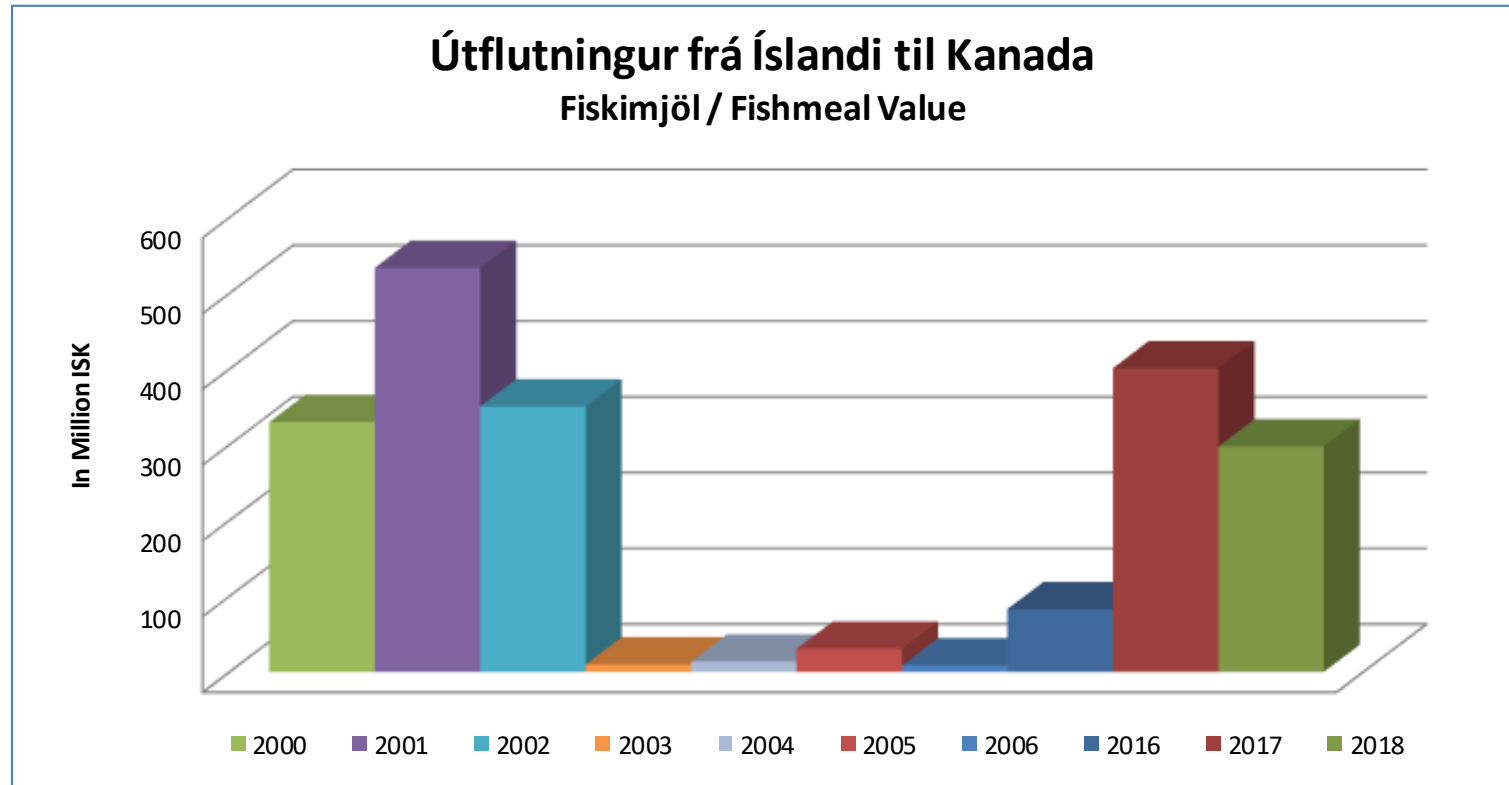
## Útflutningur frá Íslandi til Kanada

Blautverkaður saltfiskur / Wet Salted





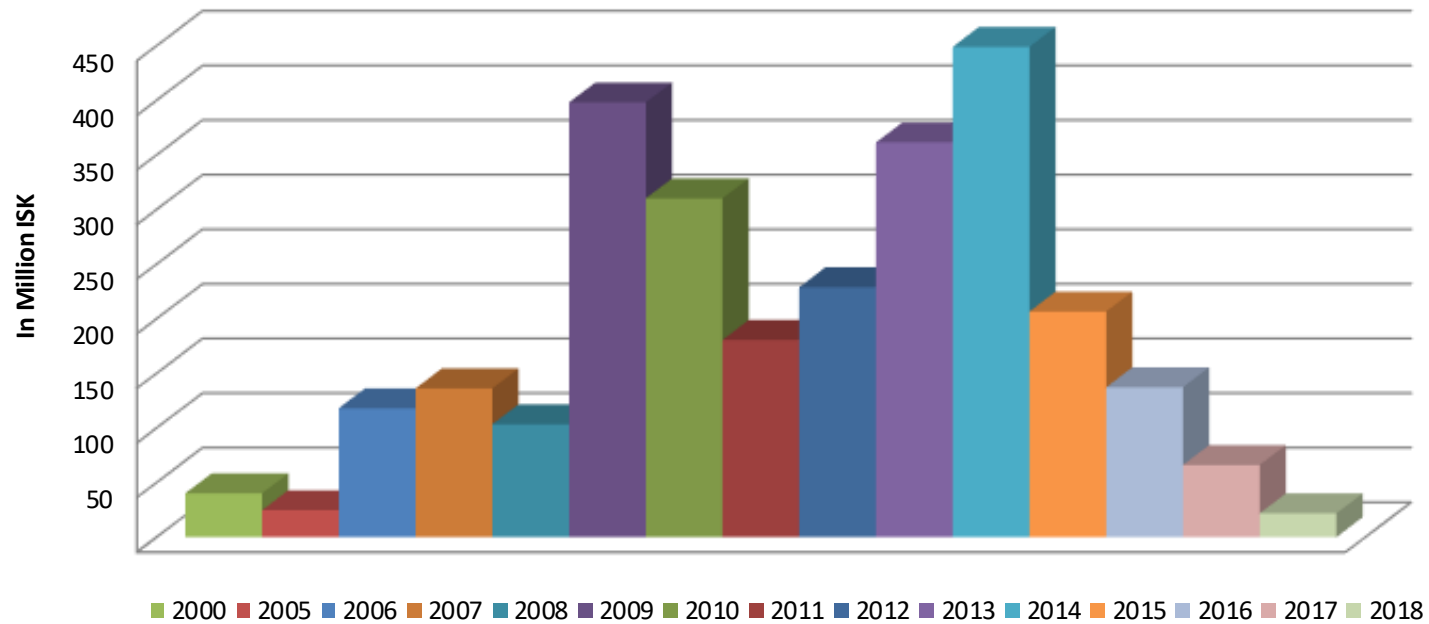
# Fiskimjöl





# Sala á humri hrynur Afli dregst saman og humarinn hverfur af markaðnum

Útflutningur frá Íslandi til Kanada  
Humar / Lobster Tails Value





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