

WORKING WITH EDC TO TAKE ON RISK AND DIVERSIFY




CONNECT THE DOTS & DRIVE THEIR INTERNATIONAL GROWTH



FINANCIAL SOLUTIONS
Leverage the full suite of EDC's financial solutions to enhance your own offering and support your clients' international growth



PLANNING, RESEARCH AND INTELLIGENCE
Tap into EDC's international business expertise to help your client gauge risks and opportunities



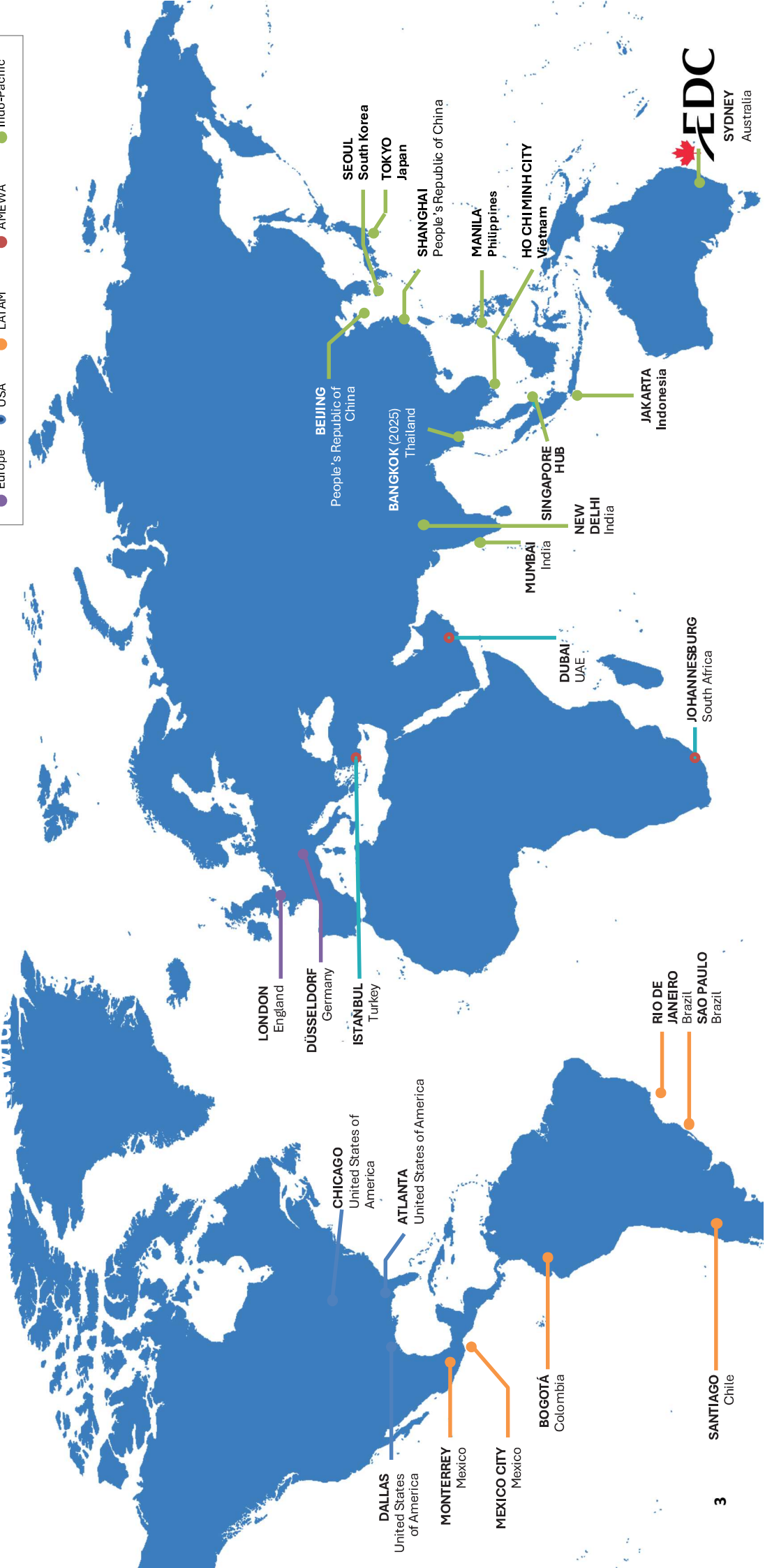
INTERNATIONAL NETWORK
Help your clients connect with a powerful network of resources and partners, here and abroad

EDC's Representations Worldwide



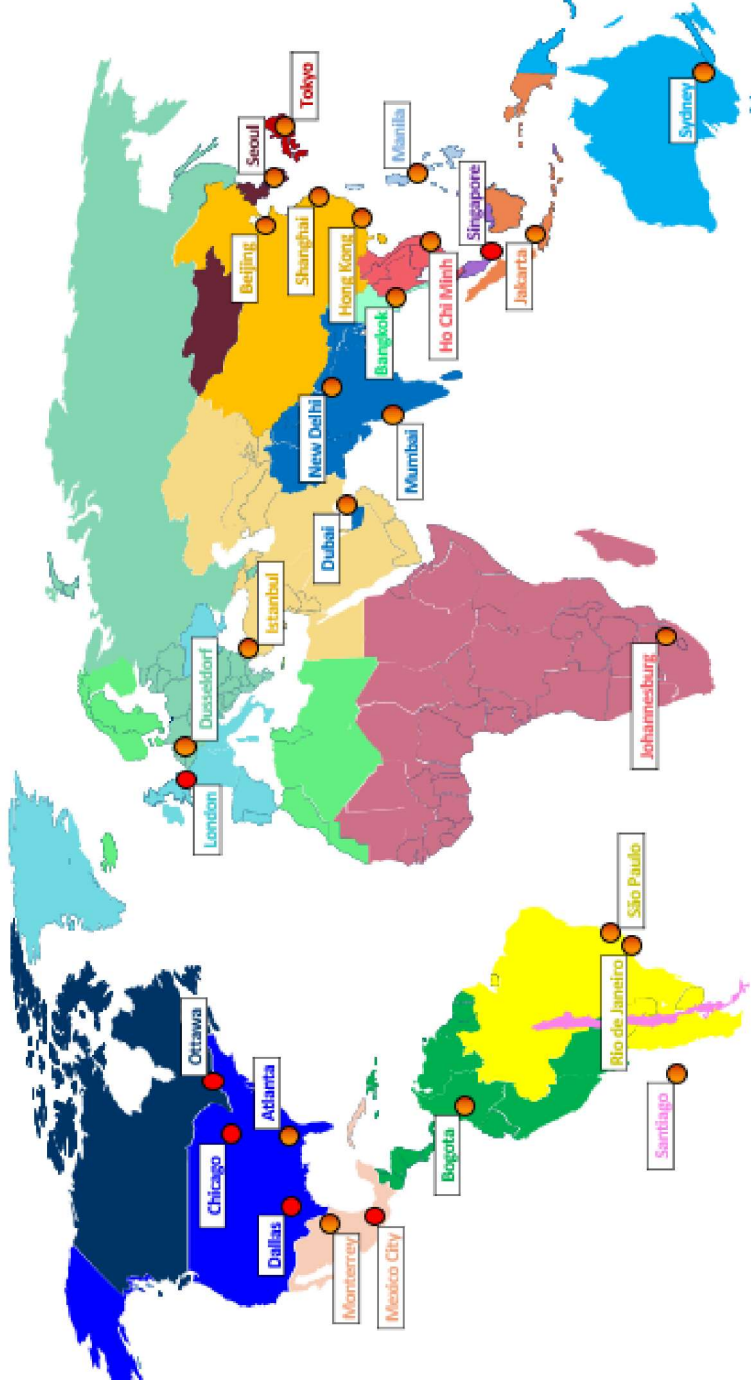
LEGEND

- Europe
- USA
- LATAM
- AMEWA
- Indo-Pacific



Last updated: 01/03/2025

EDC COVERAGE BY REPRESENTATION - GBD



Common colours represent the markets covered by that office.
 ● = Regional Hub ● = Existing Office

REGIONAL REPRESENTATIVES AMERICAS

VP	Joanne Tognarelli - GBD - HQ	RVP	Jorge Raive - Mexico City - LATAM Hub
DB	Joanne De Franco - GBD - HQ	SEM	Felipe Sanmiguel - Monterrey
CR	Mathew Devine - HQ	RM	Martín Cimeros Vargas - Monterrey
RM	Claudia Sevillano Velaz - HQ (IP)	ARM	Nohermi Culberty - Monterrey
RM	Derryn Gammie - HQ (IP)	ARM	Ingrid Perez - Monterrey
RM	Neil Krell - HQ (EMEA)	CL	Tamara Fathi - Bogotá
RM	Shaun Naidu - Calgary (USA)	RM	Daniel Bermudez - Bogotá
RM	Suzanne Fahmy - Montreal (LATAM)	ARM	Juliana Perez - Bogotá
RVP	David Weiner - Dallas- USA Hub	SEM	Fernanda Custodio - Rio de Janeiro
SEM	Michael Gonsalves - Atlanta	ARM	Marcia de Carvalho - Rio de Janeiro
ARM	Christelle Shirandi - Atlanta	ARM	Monica Busch - São Paulo
SEM	Paul Voelker - Dallas- USA Hub	ARM	Váriné Kallaydjan - São Paulo
ARM	Raina Allen - Dallas- USA Hub	SEM	Christian Baroch - Santiago
SEM	Ron Dulin - Chicago	ARM	Carolina Acevedo - Santiago

EMEA

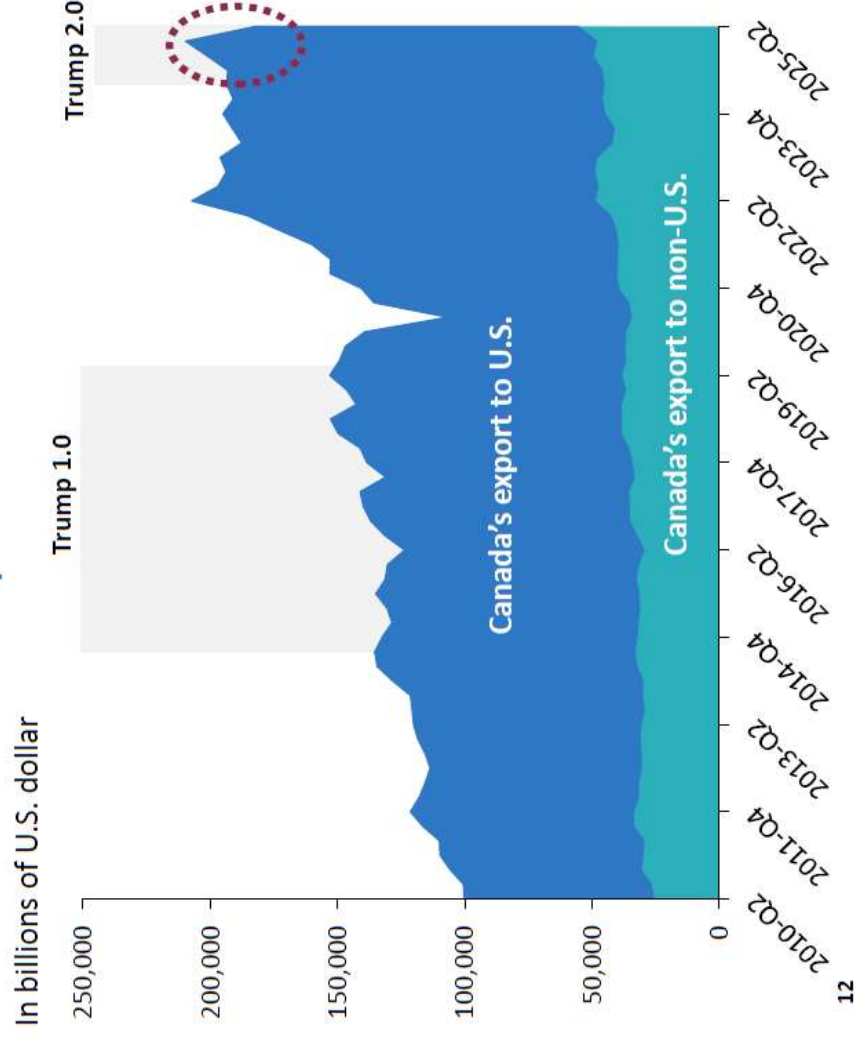
RVP	Bruce Dunlop - London - Europe Hub	SEM	Klaus Houben - Düsseldorf
SEM	Olga Vovk - London- Europe Hub	CL	Ladislau Papara - Mumbai
ARM	Adam Murray - London- Europe Hub	ARM	Flaviana Mousawati - Dubai
SEM	Ekong Ime - London- Europe Hub	RM	Ruzan Desai - Mumbai
SEM	Famer Egin - Istanbul	ARM	Simonil Barji - Mumbai
ARM	Yasemin Baser - Istanbul	SEM	Vibhav Agarwal - New Delhi

INDO-PACIFIC

CR	Cindy Lim - Bangkok	CR	Ran Carter - Beijing	CR	Chia Wan Liew - Manila	SEM	Bertrand Raoult- Sydney	RVP	Diane Belliveau - Sydney (EA/OCE)	ARM	George Monize - Singapore - IP Hub
		RM	Monica Fan- Beijing	SEM	Grace Ang - Manila	CR	Joy Rankothige - Seoul	ARM	Marjolein Coenen - Sydney	RVP	Gustavo Galvis - Singapore (SA/SEA)
		SEM	Peter Xu - Shanghai	CR	Sean Emmond - Jakarta	SEM	Joonhyung Park - Seoul	RVP	Nathan Nelson - Ho Chi Minh (SA/SEA)	CL	Olivia Lee - Singapore- IP Hub
		SEM	Grimi Guarico- Manila	ARM	Dwina Soerono- Jakarta	ARM	Junko Hosogoe- Tokyo	ARM	Duy Anh Tran- Ho Chi Minh	CL	Xiang Chan Lee - Singapore- IP Hub

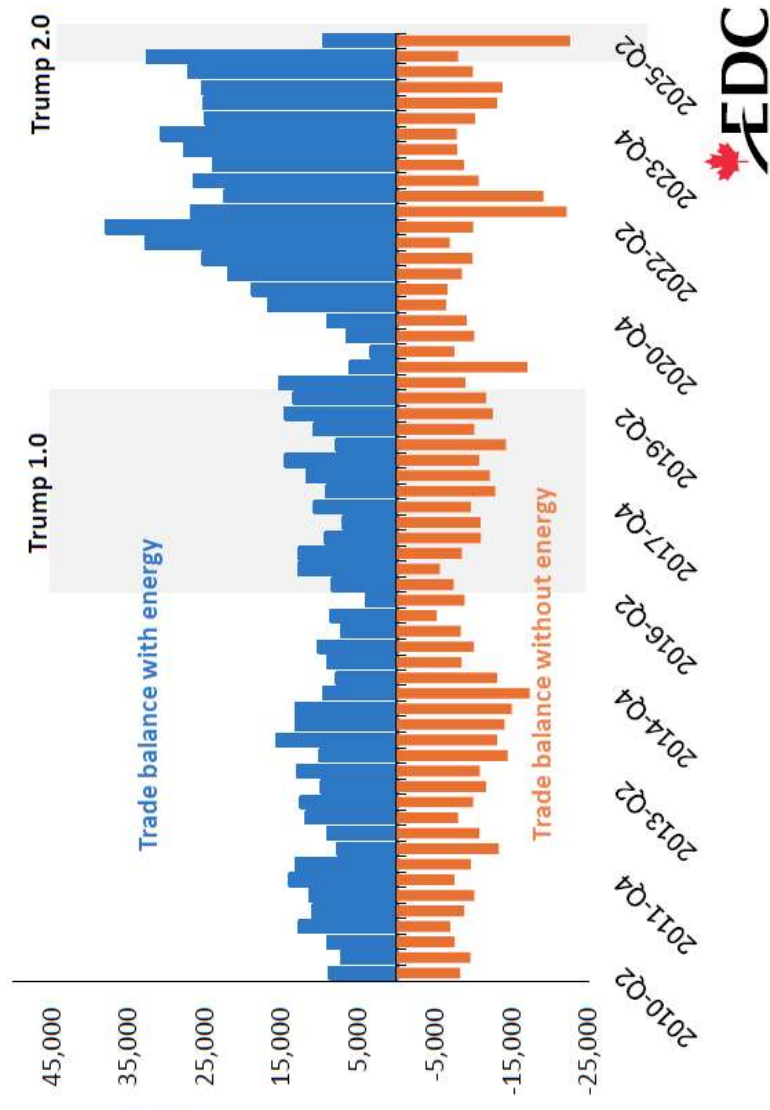
Canada's exports to U.S. have Weakened

Canada's merchandise export to U.S.



Canada's monthly trade merchandise balance falls into deficit without energy

Not seasonally adjusted in thousands of Canadian dollars



Source: Haver Analytics, EDC Economics

Canadian exports still—and will remain—concentrated to the U.S.

Top destinations of Canadian goods & services trade

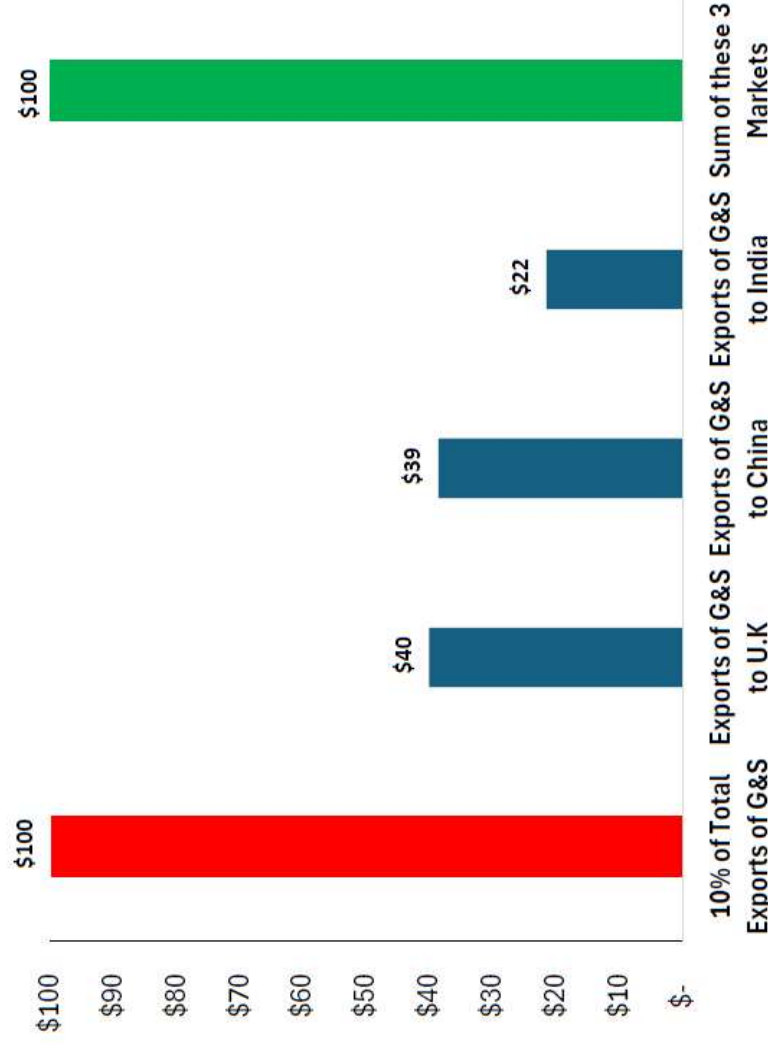
2024, Billions of CAD \$ (seasonally adjusted)

Country	Goods Exports	Services Exports	CDIA
United States	75.9%	50.2%	52.1%
United Kingdom	3.8%	4.9%	5.5%
China	3.9%	3.8%	0.7%
India	0.7%	7.4%	0.2%
Japan	1.9%	1.1%	0.2%
Mexico	1.2%	1.8%	1.9%
Germany	0.9%	1.9%	0.7%
France	0.6%	2.9%	0.7%
Switzerland	0.8%	1.6%	0.5%
South Korea	1.0%	0.9%	0.1%
World	\$779.0	\$217.8	\$2,473.5

Understanding the scale of the issue

2024, Billions of CAD \$ (seasonally adjusted)

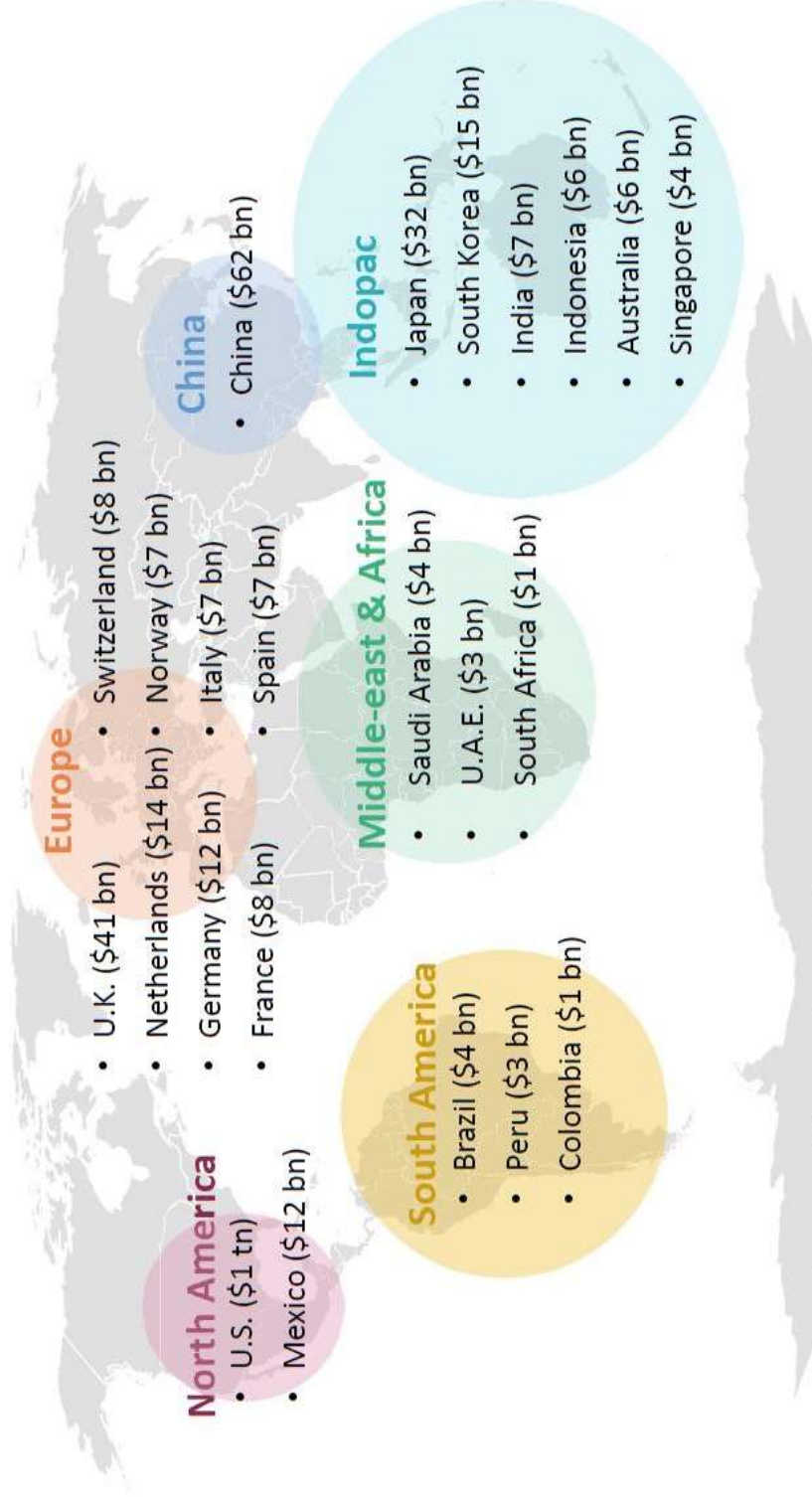
A 10pp reduction in share of exports to the U.S. is equal to adding another U.K, China, and India (C\$ Bns)



10% of Total Exports of G&S to U.K, 10% of Total Exports of G&S to China, 10% of Total Exports of G&S to India

Markets of Opportunity

Annual average exports potential (merchandise), 2025 – 2030*
(CAD billions), select markets



*Based on data ending in 2024; these estimates will be revised in 2026 once full-year 2025 data is available
Source: EDC Economics, Oxford Economics, Haver Analytics
Extrapolated from model; please note the model does not incorporate sector-level flows that may impact potential growth

Disclaimer: The Market Prioritization Tool is for informational purposes only and does not constitute legal, business, or investment advice. Rankings and data are non-binding and not official endorsements. Users must independently verify all information and are advised to conduct due diligence and consult legal counsel before making business decisions. EDC disclaims all liability for actions taken based on this tool's content.

Step 1 | Select the product being exported

940360-Furniture; wooden, other than for office, kitchen or bedroom use

Step 2 | Customize markets

Filter based on region

All

Filter countries

All

Step 3 | Indicate risk rating

Low-Medium



Step 4 | See results

Sources: EDC trade data analysis based on data from Oxford Economics, Trade Pulse, UN Comtrade & Statistics Canada.

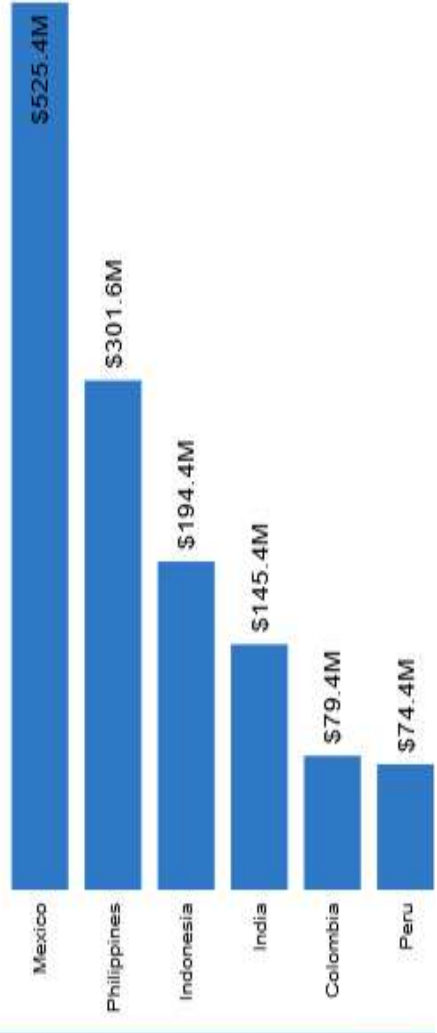
Country	Market Attractiveness to Canada Rank	Risk Rating	HS Imports 2024	HS Imports 2024	Import Growth Forecast to 2029
Mexico	8	Low-Medium	\$525,351,561	\$525.4M	10%
Philippines	35	Low-Medium	\$301,625,496	\$301.6M	26%
Indonesia	15	Low-Medium	\$194,401,201	\$194.4M	32%
India	12	Low-Medium	\$145,365,729	\$145.4M	10%
Colombia	32	Low-Medium	\$79,381,112	\$79.4M	21%
Peru	20	Low-Medium	\$74,383,299	\$74.4M	13%

Step 5 | Resources

Country Position Overview

Click on the mail icon to open draft email

Top trade destinations by global import leaders



Market Prioritization Tool | Trade Opportunities for Diversification



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Sources: EDC Trade Potential, UIC Contrasts

Country	Market Attractiveness to Canada Rank	Risk Rating
Mexico	8	Low
Philippines	35	Low
Indonesia	15	Low-Medium
India	12	Low-Medium
Colombia	32	Low-Medium
Peru	20	Low-Medium



Rankings by global import leaders

ISO Alpha-3	MEX
Global HS Imports 2024	\$525,351,561
Country	Mexico
CDN HS Exports 2024 (in Mil. US\$)	\$6,280
Potential CDN HS Exports 2030 (in Mil. US\$)	\$8,741
Real GDP PPP (in Mil. US\$)	\$2,601,597
Common Language	No
Trade Agreement	Yes
Contiguity	No
WTO Country	Yes
EDC Office in Country	YES
TCS Office in Country	YES



Mexico

English Short Name

Mexico

Open

edc.ca Position

Business Environment

Mexico is Canada's 3rd most important trading partner and top export destination in Latin America. With a growing consumer class, educated labor force, and proximity to the U.S., Mexico offers many opportunities for Canadian businesses. Canadian investors and exporters can access over 50 markets globally through Mexico's 15 trade agreements. Since NAFTA began in 1994, bilateral trade has increased over tenfold. The current CUSMA (2020) and CPTPP (2018) further strengthen bilateral ties. Canada's main exports to Mexico are vehicles, machinery, agri-food products, and minerals. In 2024, Canada was the third-largest foreign investor in Mexico, with USD 51B, mainly in mining, transport, manufact

Short-Term Comments

Mexico is facing a combination of economic and institutional challenges. A constitutional reform that came into force in September 2024 has raised concerns about institutional quality, contributing to cancellations or delays in foreign direct investment. Additionally, U.S. tariffs are discouraging businesses from establishing operations in Mexico. Mass U.S. deportations are expected to reduce remittance flows, further straining household incomes. These factors, combined with Mexico's heavy trade dependence on the U.S., are likely to continue hampering the economy heading into 2026.

Medium-to-Long-Term Comments

Mexico boasts of a robust macroeconomic landscape and banking sector, but the economy faces the risk of long-term investment hesitancy. Corruption and weak rule of law drive expropriation risk in strategic sectors such as extractives, electricity, and water. Insecurity is a key concern to the operating environment. The government's push toward energy nationalism could impact Mexico's competitiveness and is likely to become a subject of discussion during the CUSMA review in 2026. Mexico risk missing the nearshoring opportunities by virtue of its constitutional reform that is deemed to weaken rule of law. This policy misstep could leave the economy permanently below its potential

Sovereign Comments

Engage CSI/EPIC

Economic Indicators updated Q3 2025

	2020	2021	2022	2023	2024
Nominal GDP (USD)	1.1T\$	1.3T\$	1.5T\$	1.8T\$	1.9T\$
Real GDP Growth	-8.6%	6.3%	3.7%	3.4%	1.2%
GDP per capita (USD)	9.2K\$	9.7K\$	10.0K\$	10.2K\$	10.3K\$
Population	127M	128M	129M	130M	131M
CDIA (CAD)	\$26.9K	\$29.3K	\$34.7K	\$48.0K	\$46.3K
FDI (CAD)	2.0K\$	2.9K\$	3.1K\$	2.6K\$	2.7K\$

Key Region Contacts

Primary Contact	Rave, Jorge
Secondary Contact	Fahmy, Suzanne

Region Details

Latin America
Mexico



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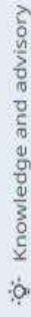


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My focus



Featured

U.S. tariff measures: Overview of key regulations & implications

This fact sheet gives you an actionable overview of what's happening and how to approach and fine-tune your export strategy.



Featured

Need help with CUSMA compliance?

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My events



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EDC Export Help Hub

Simplifying your international journey with straightforward answers

Explore Request knowledge



Wood Furniture



What are the requirements for importing **furniture** to the United States (U.S.)?

What are the regulatory requirements for exporting upholstered **furniture** to the United States (U.S.)?

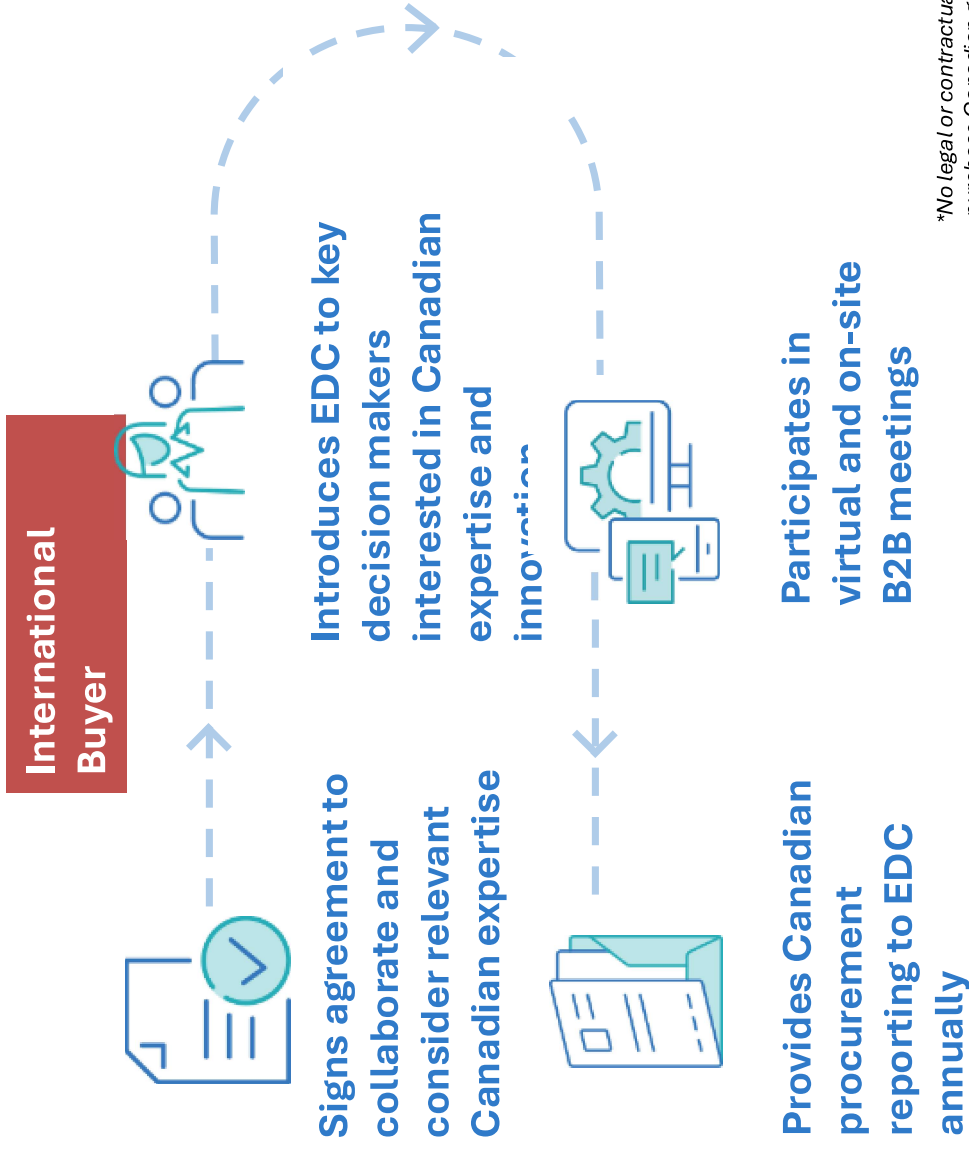
What are some of the trade shows of interest for the **furniture** industry?

What international trade shows should I consider in the **furniture** industry?

What are the regulatory requirements for exporting **wood** packaging materials to the U.S.?

What standards should I consider when exporting **furniture** to Mexico?

BUSINESS CONNECTIONS PROGRAM



**No legal or contractual obligations to purchase Canadian goods & services*

FINANCIAL AND RISK MANAGEMENT SOLUTIONS

- Export Guarantee program
- Account Performance Guarantee
- Foreign Exchange Guarantee
- Direct Lending
- Trade Credit Insurance

APSG:

WE CAN SUPPORT LETTERS OF GUARANTEE ISSUED FOR MANY PURPOSES:

ADVANCE PAYMENT	LEASE	CARNET	EXCISE
Issued to cover an advance payment from the buyer	Security for a tenant's compliance of the financial terms of a commercial lease	Allows the temporary import of goods without the payment of duties and taxes	Guarantees the accounting and remittance of taxes that could be due
DEMOLITION	MAINTENANCE/WARRANTY	PERFORMANCE	BID
Covers liquidated damages in the event a customer fails to have a building razed and/or the site cleared of debris	Guarantees that a company will honour its warranty obligations	Issued for financial losses caused by a company's failure to perform under a contract	Issued for financial losses caused if a company is awarded a contract, but fails to sign it
LIQUIDATED DAMAGES	INSURANCE DEDUCTIBLE	MIN. EXPENSE/WORK	LICENCE AND PERMIT
Secures the reimbursement of liquidated damages to an injured party as compensation for a specific contract breach	Secures the reimbursement of a deductible by a company to an insurance company	Secures a company's obligation to spend a minimum amount of money or perform a minimum amount of work	Guarantees that individuals and businesses will comply with city, county, or state laws
UTILITY	REGULATORY	RETENTION/HOLDBACK	SUPPLIER
Issued to a public utility company to guarantee utility payments by a company	Required to obtain a statutory licence or approval from a regulatory body	Replaces a holdback payment under a contract	Issued to a supplier in exchange for more favourable payment/credit terms
RECLAMATION	FOREIGN ACQUISITION	CUSTOMS	TRAVEL
Issued in favour of a regulatory authority to ensure the reclamation of a mine or oil & gas site	Secures a portion of a buyer's payment obligation for the purchase of a company	Issued to Customs & Border Protection to guarantee payment of all customs duties, penalties, and other charges	Issued in favour of a regulatory authority as a condition of obtaining a travel agent's licence or registration

TAKE ON

THE WORLD

