

Expanding Horizons - Presentations and Networking:

Canada–Latvia Business Opportunities & Strategic Partnerships Corner

April 13, 2026
CanCham event



AGENDA

- Trade Commissioner Service of Canada
- Trade Commissioner Service in the Baltics
- Canada's trade performance
- Canada's trade performance in the Baltics
- Canada's trade diversification strategy
- CETA: comprehensive economic and trade agreement
- Our priorities in the Baltics

TRADE COMMISSIONER SERVICE OF CANADA

Meet the Trade Commissioner Service

We help Canadian businesses of all sizes succeed in international markets through export advisory services, funding, support programs, and tailored support at trade events.

6

Regional Offices
in Canada

130+ YEARS

Helping Canadian businesses
succeed abroad since 1895

160+

Locations worldwide

10,000+

Clients each year

57,000+

Services delivered

1,000+

Trade Commissioners

Export Advisory Services



Plan your global expansion



Assess your potential for success in specific markets



Connect with potential customers and partners



Resolve business problems in foreign countries

Team Canada Trade

We support your global expansion—working together at every step of your export journey.



Government
of Canada
Trade Commissioner
Service

Gouvernement
du Canada
Service des
délégués commerciaux

Trade Commissioner Service

Export advisory services, funding programs, and tailored trade event support through a global network in 160+ cities.



Innovation, Science and
Economic Development Canada

Innovation, Sciences et
Développement économique Canada

Innovation, Science and Economic Development Canada

Access government services to grow or scale your business, including support from Regional Development Agencies.



Export Development Canada

Export financing and risk management solutions for international transactions.



Canadian Commercial Corporation

Support securing contracts with foreign government buyers in Aerospace, Defence, and Security.



Business Development Bank of Canada

Financing, advisory services, and capital for small and medium-sized businesses at any growth stage.

Exporter

TRADE COMMISSIONER SERVICE IN THE BALTICS

Deep and strong bilateral relation with the Baltics

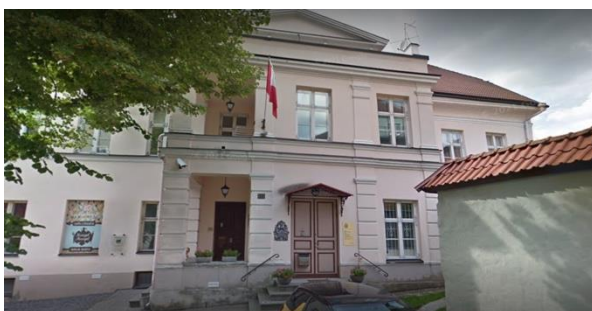
- ❑ Canada and the Baltics enjoy excellent bilateral relations, **founded on strong people-to-people ties; shared fundamental values, including support for democracy, human rights, and the rules-based international system;** and cooperation across various multilateral platforms.
- ❑ Canada was one of the first countries to recognize the **restoration of Latvia, Estonia and Lithuania independence, and one of the first countries to ratify their accession to the North Atlantic Treaty Organization (NATO) in 2004.**
- ❑ **Estonia** was amongst the first countries to ratify the **Comprehensive Economic and Trade Agreement (CETA).**
- ❑ Since October 2017, Canada is leading the **NATO Multinational Brigade-Latvia**. In August 2025, the mandate of Canada in Latvia was **renewed until 2029.**



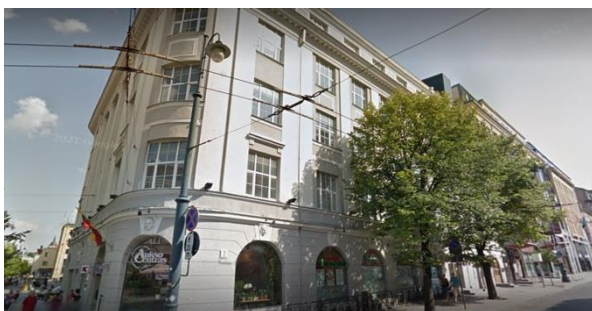
Canada in the Baltics



RIGA



TALLINN



VILNIUS

New Embassies, New Ambassadors

- Upgrade to an Embassy in Vilnius with a new Ambassador since July 2023.
- Upgrade to an Embassy in Tallinn with a new Ambassador since September 2023.

New dedicated Trade team

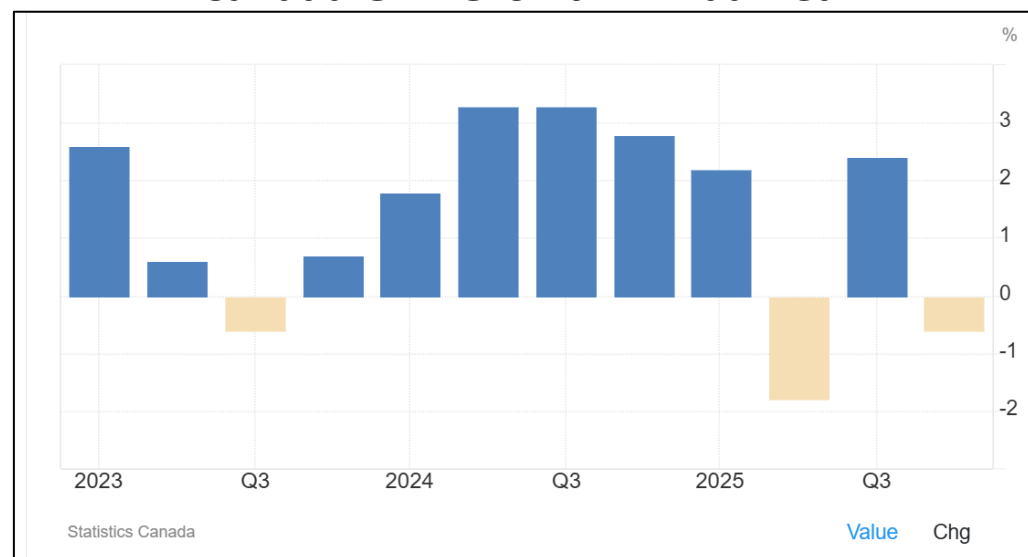
- New Regional Senior trade commissioner since October 2023, based in Riga, Latvia. First Canada-based diplomatic staff, accredited to all three countries dedicated to trade.
- Regional mandate: responsible for commercial bilateral relations with Lithuania, Latvia and Estonia.
- Supported by a dedicated local team in each of the three Baltic countries.

CANADA'S TRADE PERFORMANCE

Canada's trade performance – February 2026

Category	EXPORTS			IMPORTS			BALANCE	
	\$ billions	m/m (%)	YTD (%)	\$ billions	m/m (%)	YTD (%)	\$ (billions)	m/m (\$ millions)
Goods	66.3	6.4	-9.0	72.1	8.4	-0.5	-5.7	-1,562
Services	20.3	1.5	1.0	19.9	-0.7	2.2	0.4	441
Total goods and services	86.6	5.2	-6.8	92.0	6.3	0.1	-5.3	-1,121

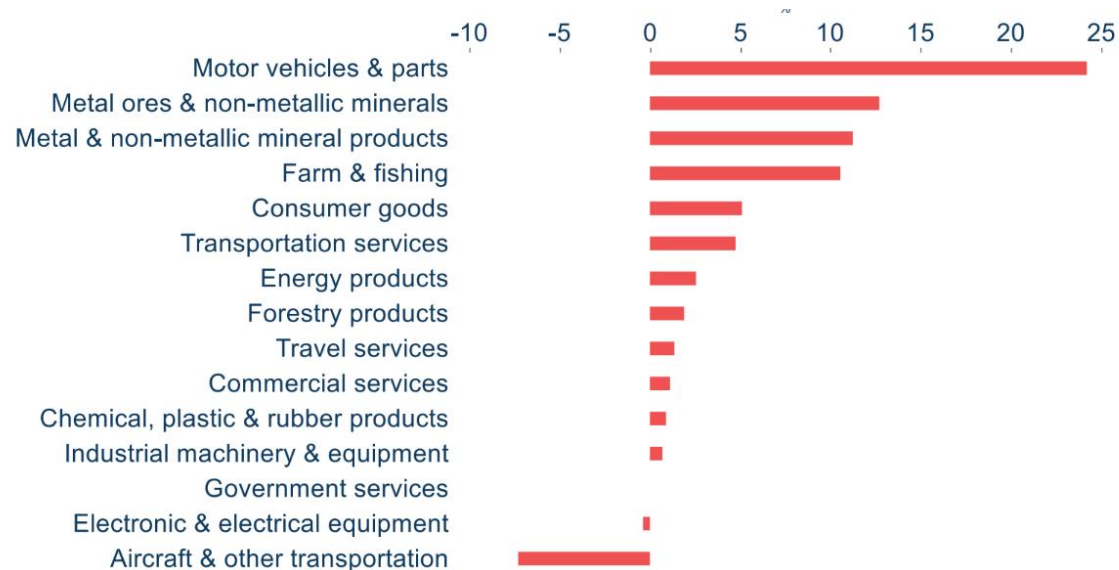
Canada GDP Growth Annualized



Exports and Imports by industry and sector

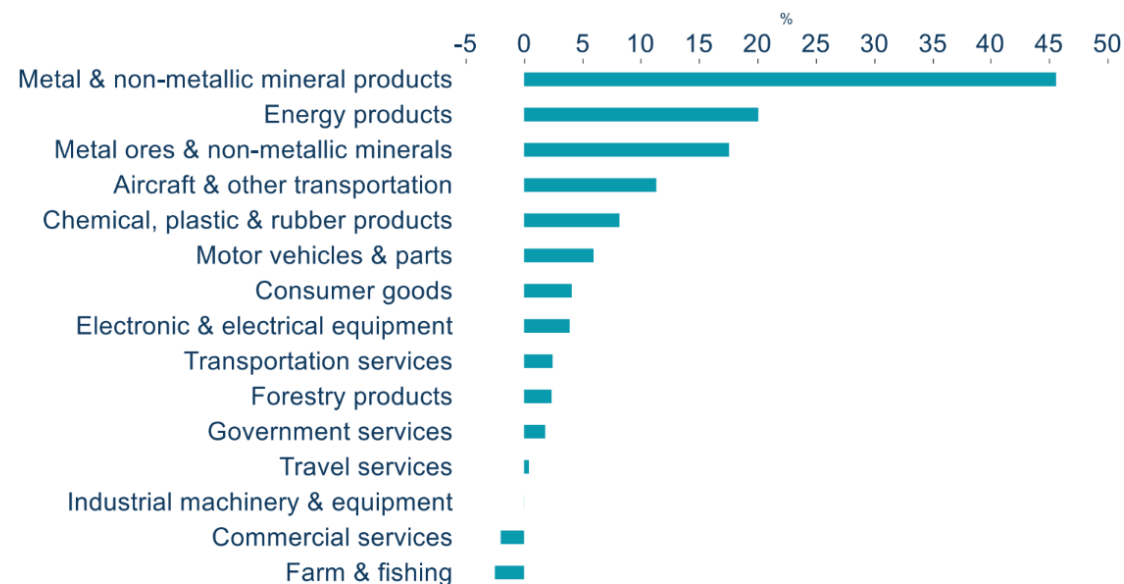
(monthly % change)

Exports



Note: Metal & non-metallic mineral products include intermediate or semi-finished products, while metal ores & non-metallic minerals include raw ores and minerals (e.g., iron ore, potash, stone).
 Data: Statistics Canada Tables 12-10-0163-01 and 12-10-0144-01. Balance of payments basis, seasonally adjusted.
 Source: Office of the Chief Economist, Global Affairs Canada

Imports



Note: Metal & non-metallic mineral products include intermediate or semi-finished products, while metal ores & non-metallic minerals include raw ores and minerals (e.g., iron ore, potash, stone).
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 Source: Office of the Chief Economist, Global Affairs Canada.

Goods trade by main markets (monthly % change)



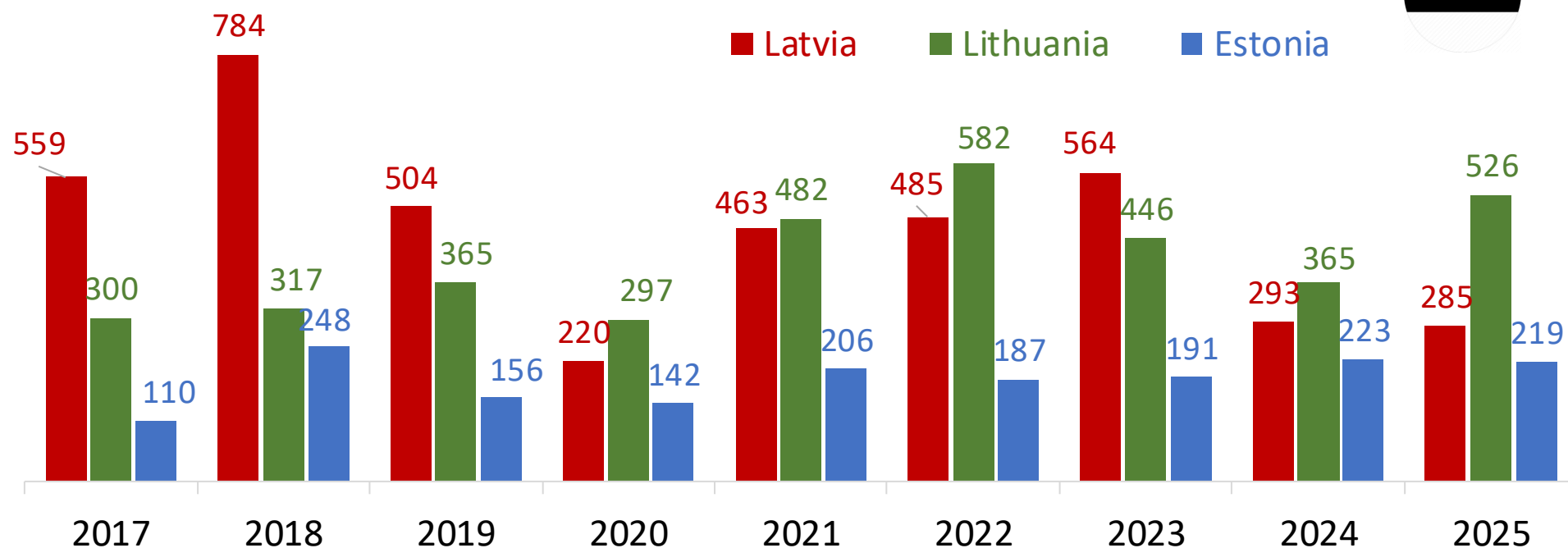
Data: Statistics Canada Table 12-10-0011-01. Balance of payments basis, seasonally adjusted.
Source: Office of the Chief Economist, Global Affairs Canada.

CANADA'S TRADE PERFORMANCE IN THE BALTICS

Bilateral trade between Canada and the Baltics



Trade Between the Baltic Countries and Canada
2016-2024 (\$ CDN millions)

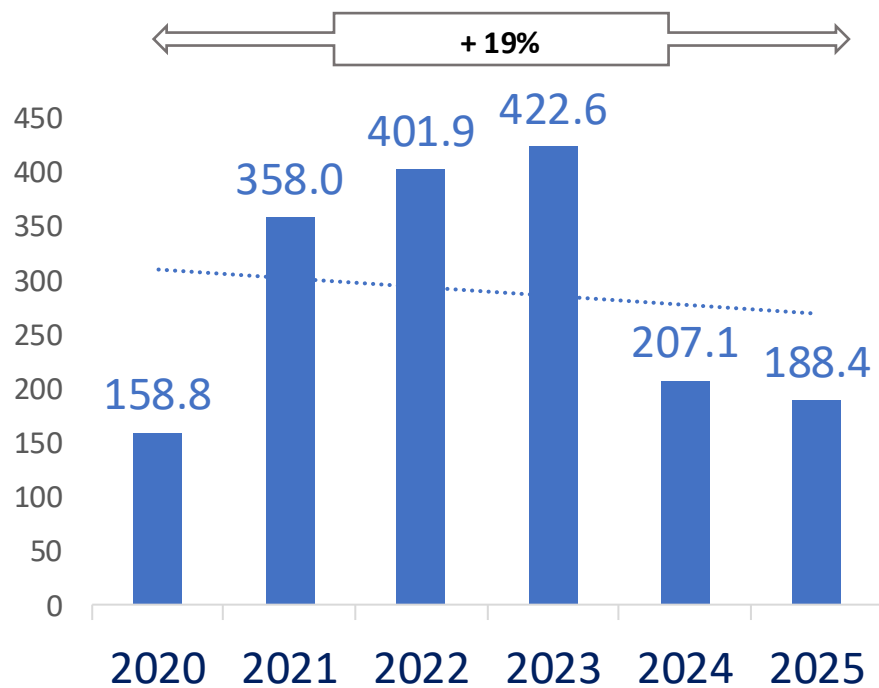


Data: Global Trade Atlas
Source: Statistics Canada

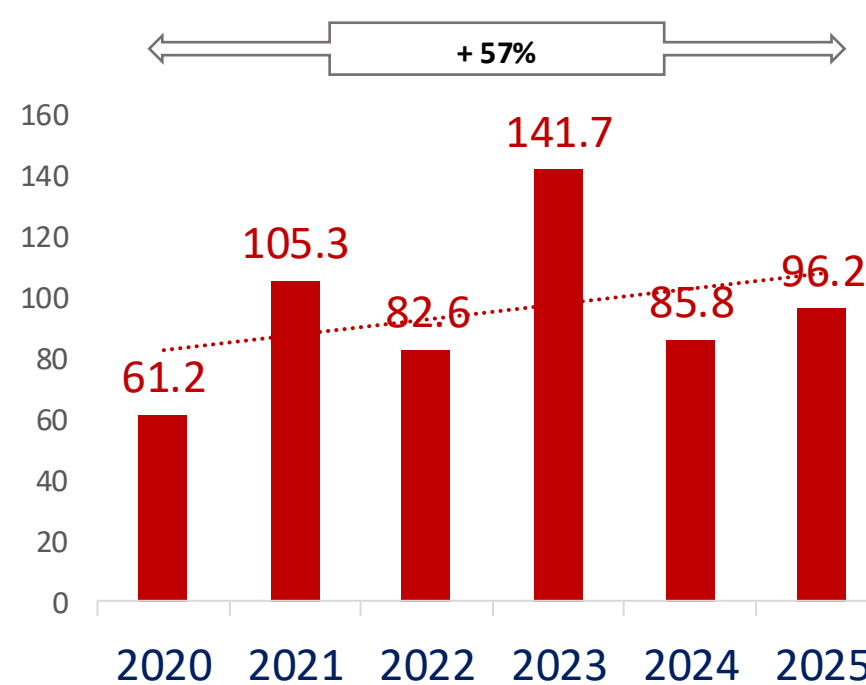
Merchandise trade between Canada and LATVIA



Canada's exports to Latvia
(\$ CDN millions)



Latvia's exports to Canada
(\$ CDN millions)



Data: Global Trade Atlas
Source: Statistics Canada

Merchandise EXPORTS between Canada and LATVIA

... with proportion of aircrafts and parts exports to Latvia



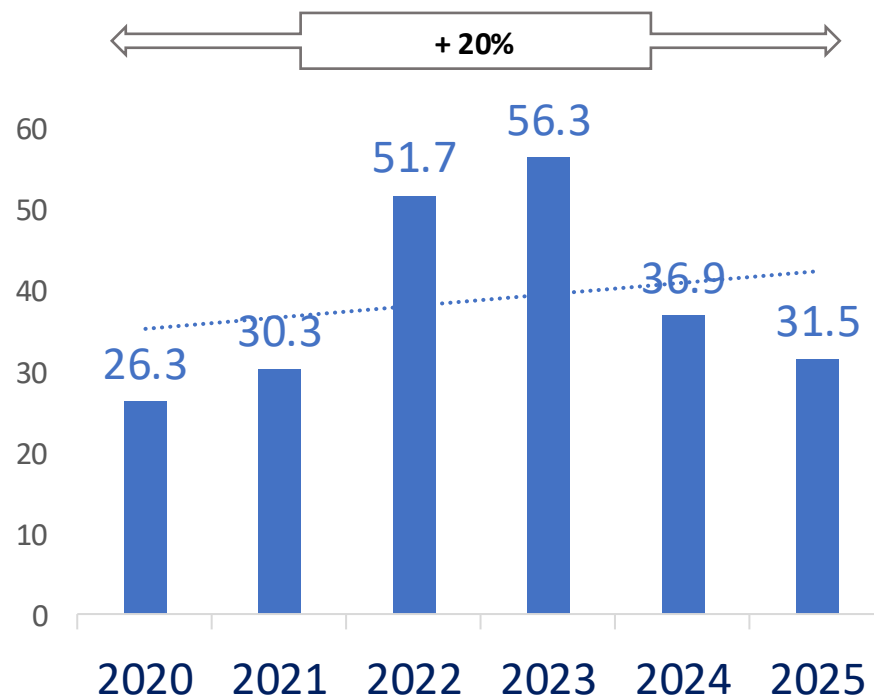
Data: Global Trade Atlas
Source: Statistics Canada

Merchandise TRADE between Canada and LATVIA

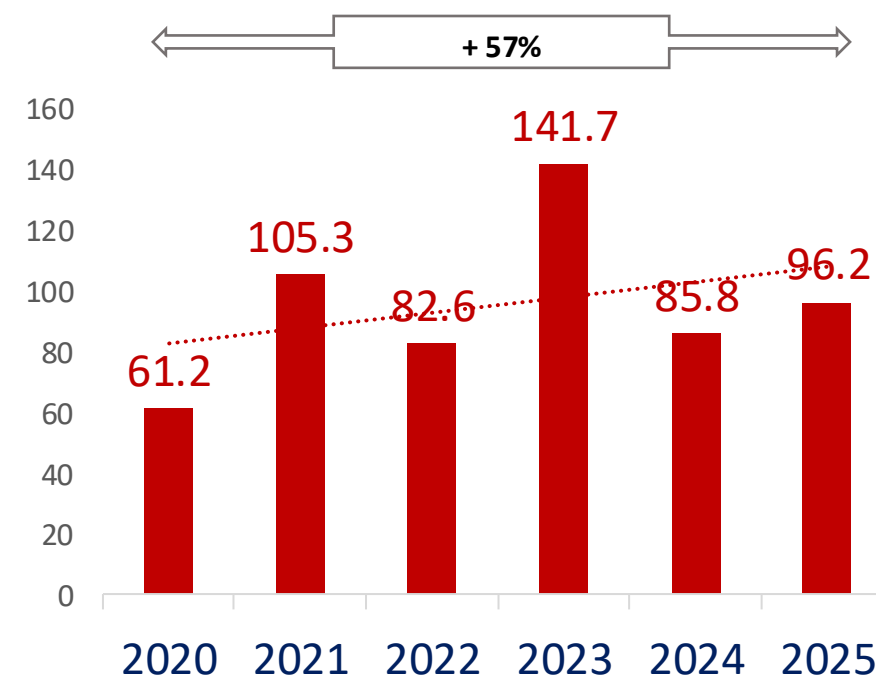
... without aircrafts and parts exports to Latvia



Canada's exports to Latvia
(\$ CDN millions)



Latvia's exports to Canada
(\$ CDN millions)



Data: Global Trade Atlas
Source: Statistics Canada

Most traded products in Latvia in 2024

Latvia's exports (Top 10: 50.0%)

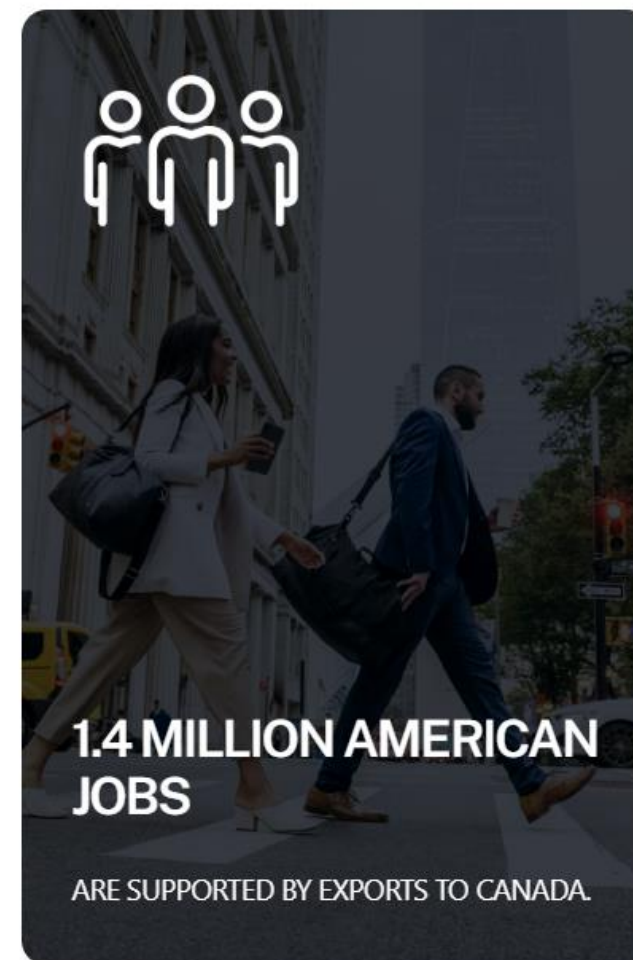
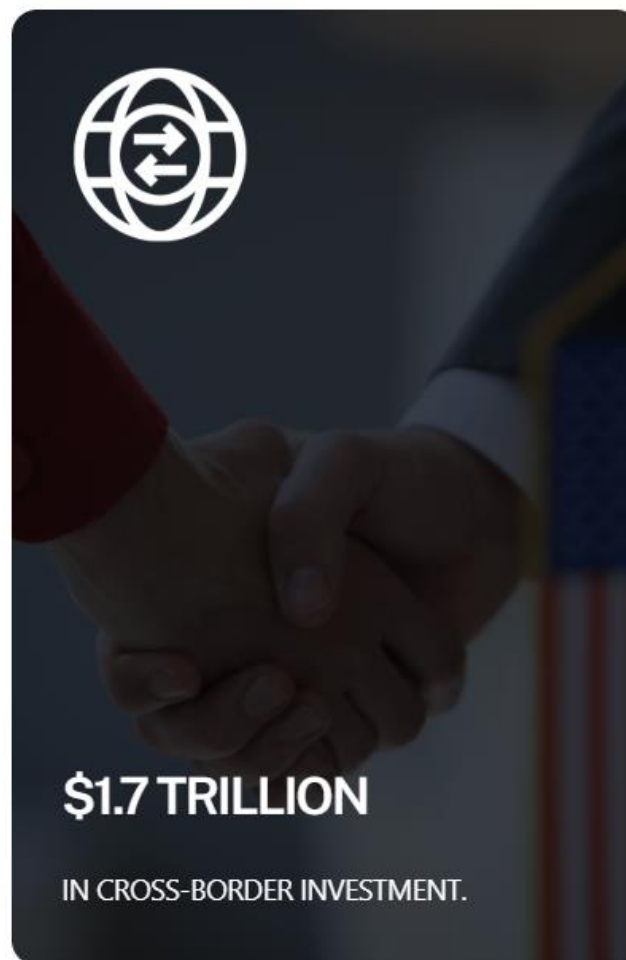
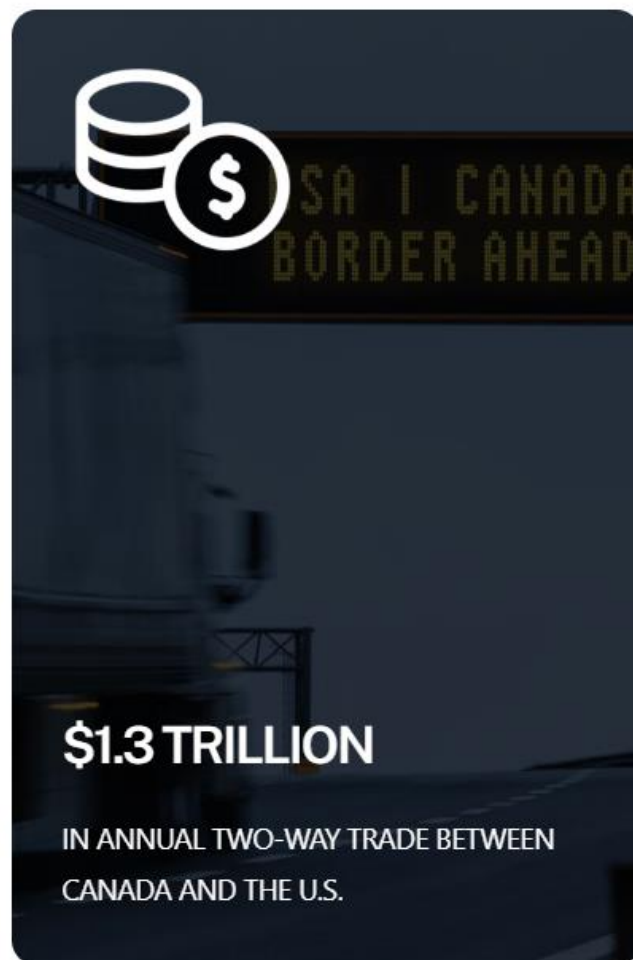
- Vodka (12.7%)
- Plywood, veneered panels (13.2%)
- Machines for recep./trans. of data (4.4%)
- Vegetable seeds for sowing (3.8%)
- Boards/panels for electric control (3.5%)
- Instruments for aeronautical nav. (3.5%)
- Prefabricated buildings (3.2%)
- Special vehicles (2.1%)
- Optical fibers (1.9%)
- Fish (prepared or preserved) (1.7%)

Canada's exports (Top 10: 92.1%)

- Aircraft (82.8%)
- Dog and cat food (2.5%)
- Newsprint (1.6%)
- Fruit (frozen) (1.3%)
- Chemical products (0.9%)
- Machinery for filling, sealing, capsuling or labeling (0.9%)
- Transport and passenger motor vehicles (0.9%)
- Transmission apparatus for radio-broadcasting/tv (0.6%)
- Parts of planes (0.4%)
- Petroleum oils (0.3%)

CANADA'S TRADE DIVERSIFICATION STRATEGY

Canada - USA trade relationship



USA is the number one trading partner for Canada



\$1,042,690

2024 (Millions CAD)

TWO-WAY GOODS TRADE BETWEEN THE
U.S. AND CANADA

2,335,720

CANADIAN JOBS SUPPORTED BY CANADA'S
EXPORTS TO THE U.S.

46,562

COMPANIES IN CANADA EXPORT TO THE
U.S.

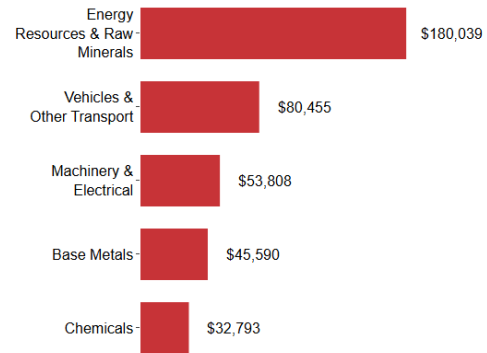
ILLINOIS

CANADA'S #1 AMERICAN TRADING PARTNER

Canada is the top export destination for 34 States

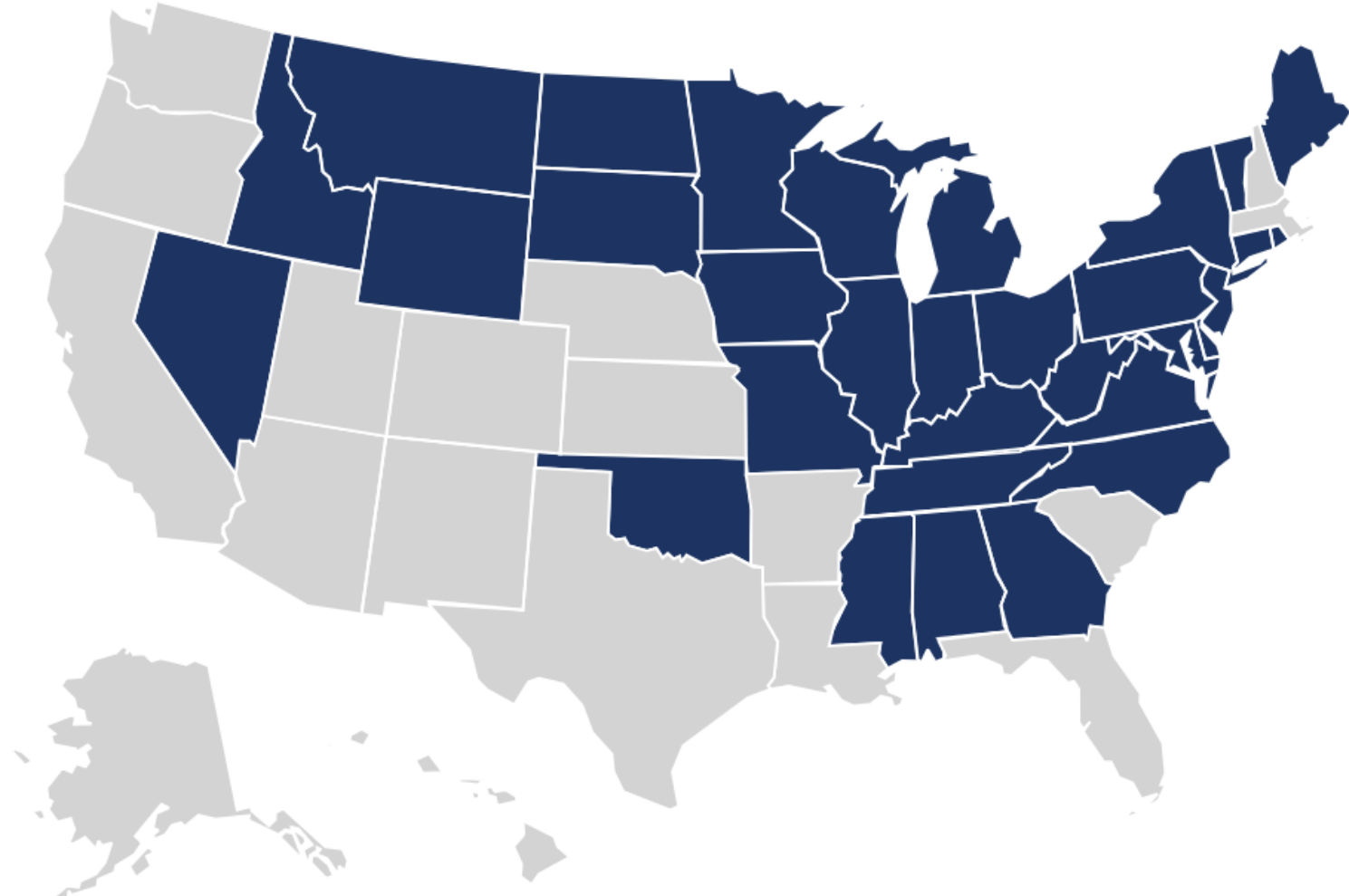
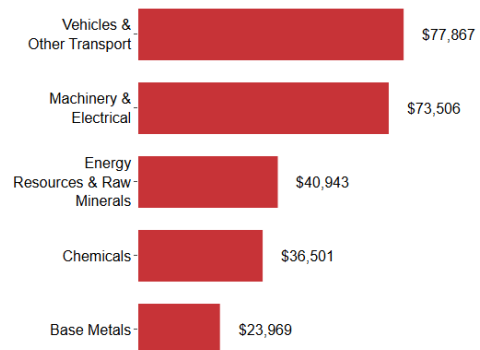
Canada's top 5 export products

2024 (Millions CAD)



Canada's top 5 import products

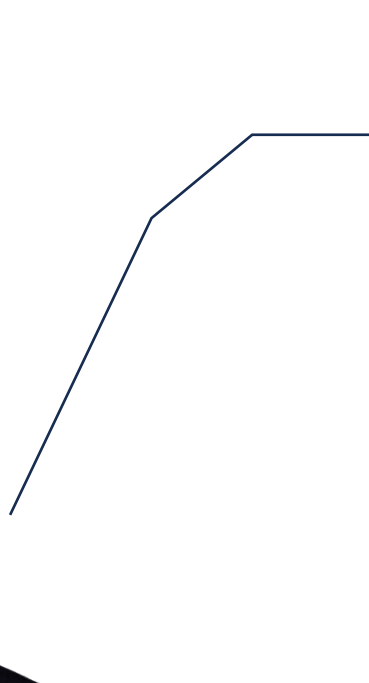
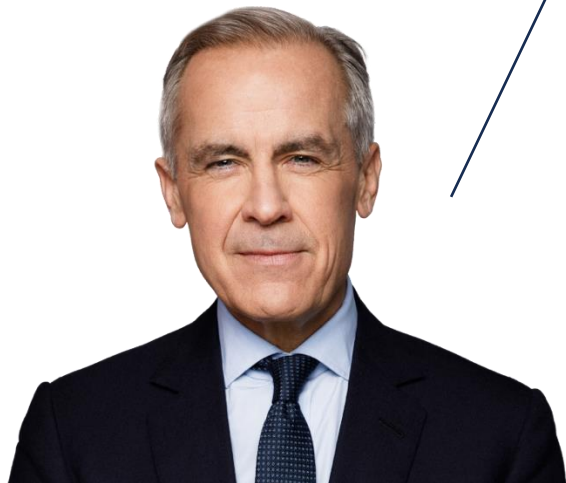
2024 (Millions CAD)



Canada – US trade situation

- As of April 2026, the primary Canadian products subject to **U.S. tariffs are steel, aluminum, copper, automobiles, and softwood lumber.**
- Most Canadian exports that comply with the Canada-United States-Mexico Agreement (CUSMA) rules of origin are exempt from broad "global" tariffs, these specific sectors face targeted duties under various U.S. trade laws.
- In recognition of the **U.S.'s approach to allow most Canadian goods to enter the U.S. tariff-free under the Canada-United States-Mexico Agreement (CUSMA)**, Canada has removed counter tariffs put in place in March 2025 on most U.S. imports, effective September 1, 2025.
- **Canada removed counter tariffs on U.S. goods, with the exception of counter tariffs on steel, aluminum and autos.** They remain in effect as intensive negotiations with the U.S. continue. This is in recognition that the U.S. maintains tariffs in these sectors, without providing an exemption for CUSMA-compliant goods.

Ambitious goal to double Canada's non-U.S. exports by 2035



Prime Minister Mark Carney has set an **ambitious goal to double Canada's non-U.S. exports by 2035, aiming for an additional** billion in trade to diversify away from heavy reliance on the U.S. market. This strategy aims to mitigate risks from U.S. tariffs, focusing on strengthening trade partnerships in Asia (ASEAN) and the EU and enhancing infrastructure, particularly for critical minerals.

Trade Diversification Strategy

- Driven by an overarching objective: to double Canada's non-US exports in 10 years, from \$300 billion to \$600 billion.
- About \$200 billion of this is expected to come from natural growth of existing trading partners but **about \$100 billion will not happen without government intervention.**
- Whole-of-government initiative – puts great emphasis on trade infrastructure in Canada – acceptance or assumption that increased natural resource exports will make up much of the new \$100 billion.
- Another source of the new \$100 billion will be **increased market access achieved through new and expanded trade agreements**; however, forums and groupings such as the WTO, G7, G20 and OECD will remain important for Canadian engagement, and will be among the platforms for pursuing the “variable geometry” collaboration that will define Canada's international approach to strengthening our prosperity and resilience.

Broad sectors which have the greatest growth potential over the next decade

- Agriculture and agrifood (\$44.6 billion)
- Energy (\$24.8 billion)
- Critical minerals (\$23.2 billion) and other metals/minerals (\$15.5 billion)
- Advanced manufacturing (\$10.6 billion)
- Forestry products (\$10.3 billion)
- Cleantech goods (\$10.2 billion)
- Professional and management consulting services (\$7.6 billion)
- Financial and insurance services (\$7.3 billion)
- Computer and information services (\$6.1 billion)

Strategic Analysis of Export Patterns



Score	Number of products	Value of Canadian exports to the US (2023, US\$B)	Value of EU imports from the US (2023, US\$B)
Relevant Goods*	2,130	\$364	\$317
• Replaceable Goods (score 5-7)	298 (14%)	\$56 (15%)	\$74 (23%)
• Moderately Replaceable Goods (score 3-4)	1,348 (63%)	\$260 (71%)	\$203 (64%)
• Hard-to-Replace Goods (score 0-2)	484 (23%)	\$47 (13%)	\$40 (13%)

Outcomes of the June 2025 Canada-EU Summit: "next-level" strategic partnership

- **Security & Defense Partnership (SDP):** A non-legally binding framework was signed to deepen cooperation on crisis management, peacekeeping, cyber security, hybrid threats, and space security.
- **Critical Raw Materials & Energy:** A strategic partnership on raw materials was strengthened, aimed at building resilient supply chains. Discussions included cooperation on natural gas and nuclear energy to meet European demand.
- **Economic & Digital Agenda:** Leaders committed to strengthening the Digital Partnership Council to work on AI standards, secure 5G infrastructure, and data spaces. The dialogue centered on shifting from free trade to strategic economic security.
- **Climate & Security:** The summit addressed the intersection of climate change and international security, aiming for proactive strategies.

Security Action for Europe Program (SAFE)

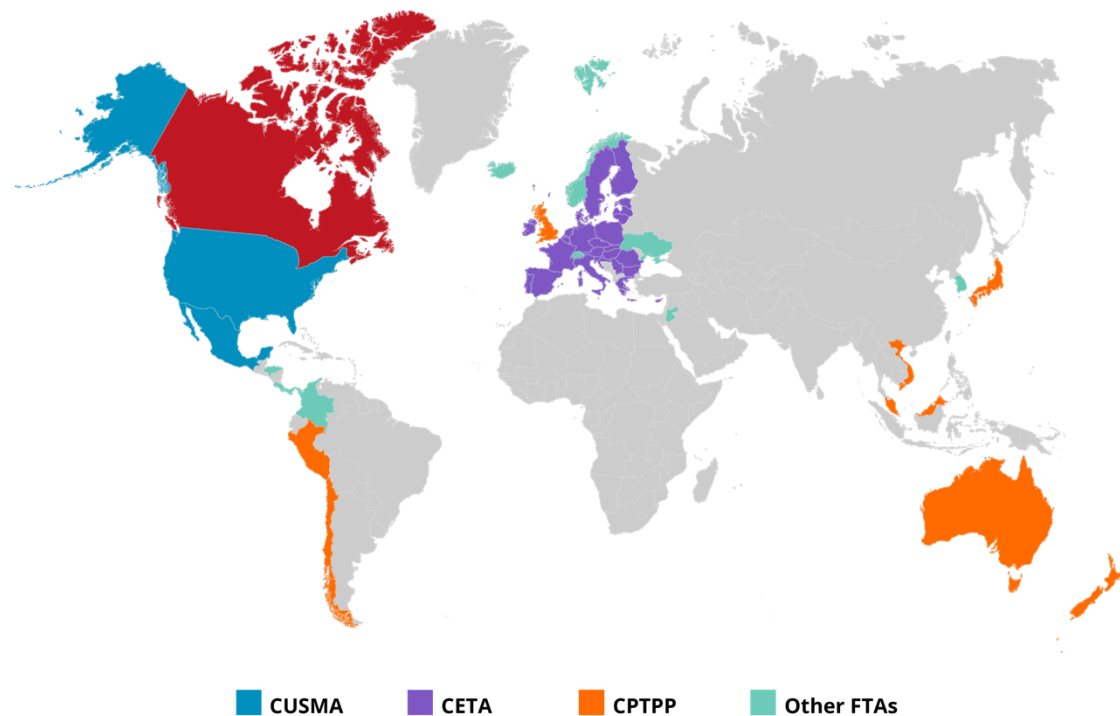
- On March 10, 2026: provisional implementation of the Agreement.
- The Agreement allows Canadian content to comprise **up to 80%** of the total value of any procurement conducted under the SAFE Instrument, a significant increase from the previous **35%** threshold for other third countries.
- Under the SAFE regulatory framework, **Canadian firms will receive treatment equivalent to that accorded to European companies**, ensuring non-discriminatory access to SAFE-financed procurement opportunities.
- The Agreement recognizes established European and defence standards, including those established through **NATO Standardization Agreements**.

Comprehensive Economic and Trade Agreement (CETA)

CANADA'S FREE TRADE AGREEMENTS

Canada's free trade agreements provide secure access to the world's richest markets, with 1.5 billion customers across 51 countries.

Through 15 free trade agreements covering 61% of the world's GDP, Canada opens doors to growth beyond borders. Canada is part of a global supply chain that is sustainable and stable.



KEY FREE TRADE AGREEMENTS

CANADA-UNITED STATES-MEXICO AGREEMENT (CUSMA)

Canada's total trade with U.S. and Mexico was valued at over \$1 trillion, accounting for 67% of Canada's total global trade in 2024. Top exporting industries include manufacturing and natural resources.

CANADA-EUROPEAN UNION: COMPREHENSIVE ECONOMIC AND TRADE AGREEMENT (CETA)

With CETA, 98% of EU tariff lines are duty-free for Canadian goods. In 2021, Canada's natural resources industry was the top exporter to CETA member countries.

COMPREHENSIVE AND PROGRESSIVE AGREEMENT FOR TRANS-PACIFIC PARTNERSHIP (CPTPP)

Once fully implemented, the CPTPP will form a trading bloc representing 580 million consumers and 98% of tariff lines will be duty-free among parties.

Status: In force among Canada, Australia, Chile, Japan, Mexico, New Zealand, Singapore, Peru, Vietnam, Malaysia, Brunei.



What CETA covers

CETA covers virtually all sectors and aspects of Canada-EU trade in order to eliminate or reduce barriers:

Regulatory cooperation
and conformity
assessment

Rules of origin

Government procurement

Investment

Trade in goods

Customs and trade
facilitation

Trade in services and
labour mobility

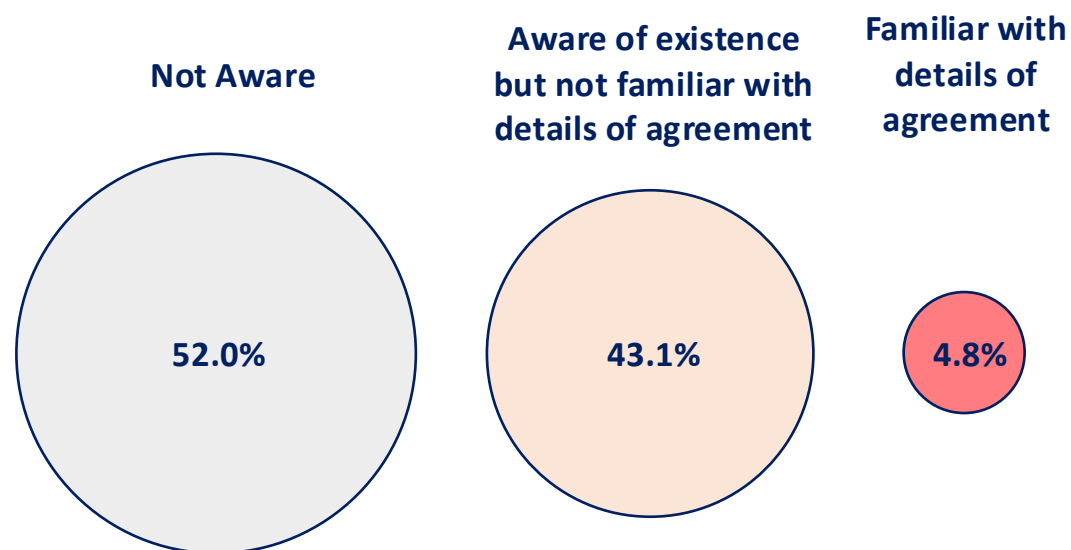
Sustainable development,
labour and the
environment

How CETA helps businesses

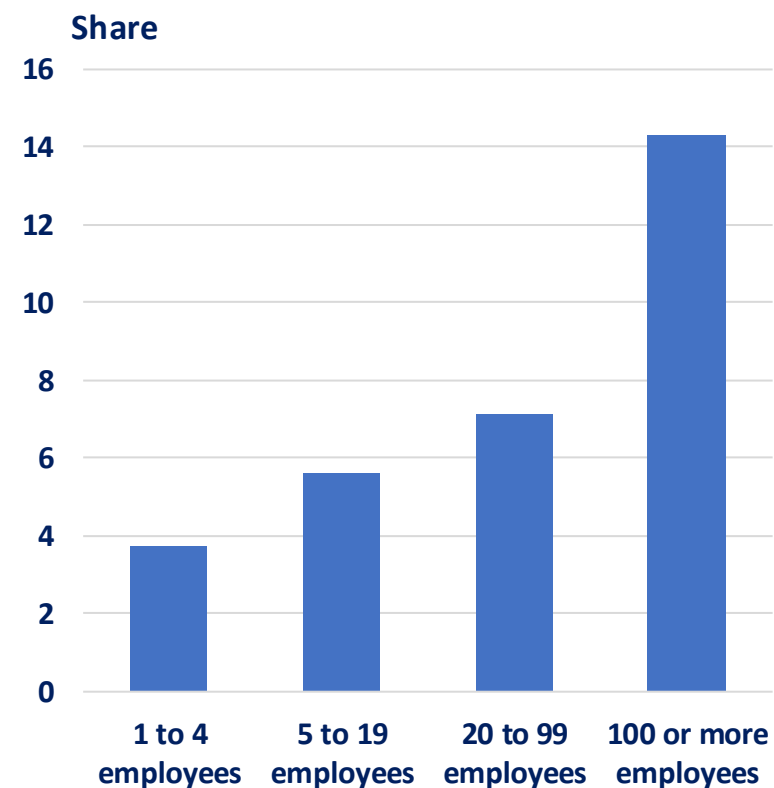
- **Competitiveness:** Gives Canadian businesses preferential access to the EU and vice-versa
- **Access to new clients:** Allows Canadian/EU businesses to supply goods and services to all levels of Canadian/EU governments
- **Market transparency and stability:** Sets requirements for product standards, investment, professional certification and other areas of activity
- **Reduced barriers to trade:** Makes it easier to move goods across borders and for business people to get to the right place at the right time

Awareness of CETA Agreement

Awareness of CETA Agreement (Number of Firms)



Aware of Details



OUR PRIORITIES IN THE BALTICS

Our Commercial Priorities



Supporting Canadian companies seeking to export to the Baltics (including finding local partners and distributors)



Supporting Canadian companies seeking to invest in the Baltics



Supporting Baltic companies seeking to invest in Canada, & advising them on the Canadian market

Sectors of proactive focus for the Baltics

Energy transition & Energy security



Digital/ Innovation (AI, Cyber, Telecom, Life Sciences/eHealth)



Defence and Security



Academic Partnerships



KEY EVENTS IN THE COMING MONTHS WHERE CANADA WILL BE FEATURED

DAIMEX BALTIC 2026

Defence & Aerospace Industry Meeting

12-13 May 2026 | Lithuania



<p>UNDER THE PATRONAGE OF</p>  <p>THE PRESIDENT OF THE REPUBLIC OF LITHUANIA GITANAS NAUSEDA</p>	<p>PARTNER</p>  <p>COMMANDER OF THE LITHUANIAN ARMED FORCES RAIMUNDAS VAIKSNORAS</p>	<p>ORGANISER</p>  <p>LITHUANIAN RIFLEMEN'S UNION</p>	<p>ORGANISER</p>  <p>LITHUANIAN DEFENCE AND SECURITY INDUSTRY ASSOCIATION</p>	<p>ORGANISER</p>  <p>FEDERATION OF SECURITY AND DEFENCE INDUSTRIES OF LATVIA</p>	<p>ORGANISER</p>  <p>ESTONIAN DEFENCE AND AEROSPACE INDUSTRY ASSOCIATION</p>
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Canada
Canada
SILVER PARTNER



KNDS
KNDS France
SILVER SPONSOR



EUROSATORY
PROTECT YOUR FUTURE

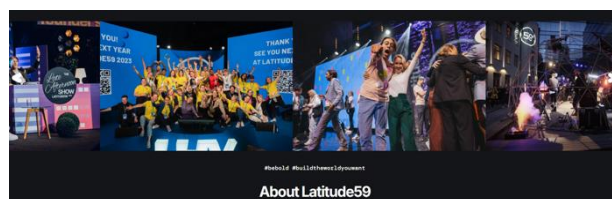
15-19 JUN 2026
PARIS

The Global Event for Defence and Security



MSPO
34th International Defence Industry Exhibition MSPO
8-11.09.2026

Canada Lead Nation




Shaping Angel Investing in Europe

June 1 - 2, 2026 Vilnius, Lithuania

eBan



60 Canadian Bureau for International Education



QUESTIONS

Nicolas Lepage

Senior Trade Commissioner (Lithuania,
Latvia, and Estonia)

Embassy of Canada in Latvia

 Nicolas.Lepage@international.gc.ca