

PAR COURRIEL [REDACTED]

Montréal, le 28 mars 2024

[REDACTED]

Objet : Votre demande d'accès à l'information du 29 février 2024 (réf : Premier courriel de l'année 2022 qui contient le mot "Northvolt" dans la boîte courriel de Simon Thibault)
N/D : 1-210-812

[REDACTED],

Nous faisons suite à votre demande d'accès, formulée en vertu de la *Loi sur l'accès aux documents des organismes publics et sur la protection des renseignements personnels* (RLRQ c.A-2.1), ci-après la (« **Loi sur l'accès** »), reçue par courriel le 29 février 2024, dont copie est jointe en annexe, et à notre avis de prolongation daté du 20 mars 2024.

Pour conclure le traitement de votre demande d'accès, nous vous transmettons le document ci-joint y répondant. En l'occurrence, un courriel et des documents y étant joints. En application de l'article 14 de la Loi sur l'accès, certains passages ont été caviardés, puisqu'ils contiennent notamment des renseignements personnels et commerciaux qui ne peuvent vous être transmis. Également, certains documents ne peuvent vous être remis puisqu'ils contiennent des renseignements confidentiels fournis par des tiers. Nous invoquons au soutien de notre position, comme applicables en l'espèce, les articles 22, 23, 24 et 53 de la Loi sur l'accès.

Par ailleurs, un document retracé relève davantage d'Hydro-Québec. Ainsi, tel que l'article 48 de la Loi sur l'accès le recommande, nous vous remettons les coordonnées de leurs responsables de l'accès aux documents au cas où il vous serait opportun de les contacter :

M. François Ramsay, Vice-président,
Affaires corporatives, juridiques et réglementaires, chef de la gouvernance par intérim
Mme Karine Charest, Directrice – Affaires corporatives et gouvernance
Hydro-Québec
Édifice Jean-Lesage
75, boul. René-Lévesque Ouest, 21e étage
Montréal (Québec) H2Z 1A4
Courriel : Responsable.Acces@hydroquebec.com

.../2

En terminant, si vous désirez contester cette décision, il vous est possible de le faire auprès de la Commission d'accès à l'information. À cet effet, vous trouverez en annexe l'avis concernant ce recours.

Nous vous prions d'agréer, [REDACTED], l'expression de nos sentiments les meilleurs.

La responsable de l'accès aux documents pour Investissement Québec et ses filiales,



Danielle Vivier
Directrice, Protection des renseignements personnels, accès à l'information et ombudsman

p.j. : Votre demande d'accès du 29 février 2024, Références législatives et Avis de recours

Re: Avis consultation tiers 1-210-809



[Répondre](#) [Répondre à tous](#) [Transférer](#)  

jeu. 2024-02-29 10:58

J'aimerais compléter ma DAI en demandant aussi la premier courriel de 2022 de Simon Thibault qui contient le mot Northvolt. merci

« ... »

RÉFÉRENCES LÉGISLATIVES

chapitre A-2.1

LOI SUR L'ACCÈS AUX DOCUMENTS DES ORGANISMES PUBLICS ET SUR LA PROTECTION DES RENSEIGNEMENTS PERSONNELS

14. Un organisme public ne peut refuser l'accès à un document pour le seul motif que ce document comporte certains renseignements qu'il doit ou peut refuser de communiquer en vertu de la présente loi.

Si une demande porte sur un document comportant de tels renseignements, l'organisme public peut en refuser l'accès si ces renseignements en forment la substance. Dans les autres cas, l'organisme public doit donner accès au document demandé après en avoir extrait uniquement les renseignements auxquels l'accès n'est pas autorisé.

22. Un organisme public peut refuser de communiquer un secret industriel qui lui appartient.

Il peut également refuser de communiquer un autre renseignement industriel ou un renseignement financier, commercial, scientifique ou technique lui appartenant et dont la divulgation risquerait vraisemblablement d'entraver une négociation en vue de la conclusion d'un contrat, de causer une perte à l'organisme ou de procurer un avantage appréciable à une autre personne.

Un organisme public constitué à des fins industrielles, commerciales ou de gestion financière peut aussi refuser de communiquer un tel renseignement lorsque sa divulgation risquerait vraisemblablement de nuire de façon substantielle à sa compétitivité ou de révéler un projet d'emprunt, de placement, de gestion de dette ou de gestion de fonds ou une stratégie d'emprunt, de placement, de gestion de dette ou de gestion de fonds.

23. Un organisme public ne peut communiquer le secret industriel d'un tiers ou un renseignement industriel, financier, commercial, scientifique, technique ou syndical de nature confidentielle fourni par un tiers et habituellement traité par un tiers de façon confidentielle, sans son consentement.

24. Un organisme public ne peut communiquer un renseignement fourni par un tiers lorsque sa divulgation risquerait vraisemblablement d'entraver une négociation en vue de la conclusion d'un contrat, de causer une perte à ce tiers, de procurer un avantage appréciable à une autre personne ou de nuire de façon substantielle à la compétitivité de ce tiers, sans son consentement.

48. Lorsqu'il est saisi d'une demande qui, à son avis, relève davantage de la compétence d'un autre organisme public ou qui est relative à un document produit par un autre organisme public ou pour son compte, le responsable doit, dans le délai prévu par le premier alinéa de l'article 47, indiquer au requérant le nom de l'organisme compétent et celui du responsable de l'accès aux documents de cet organisme, et lui donner les renseignements prévus par l'article 45 ou par le deuxième alinéa de l'article 46, selon le cas.

Lorsque la demande est écrite, ces indications doivent être communiquées par écrit.

53. Les renseignements personnels sont confidentiels sauf dans les cas suivants:

1° la personne concernée par ces renseignements consent à leur divulgation;

2° ils portent sur un renseignement obtenu par un organisme public dans l'exercice d'une fonction juridictionnelle; ils demeurent cependant confidentiels si l'organisme les a obtenus alors qu'il

siégeait à huis-clos ou s'ils sont visés par une ordonnance de non-divulgation, de non-publication ou de non-diffusion.

AVIS DE RECOURS EN RÉVISION

RÉVISION

a) Pouvoir

L'article 135 de la Loi prévoit qu'une personne peut, lorsque sa demande écrite a été refusée en tout ou en partie par le responsable de l'accès aux documents ou de la protection des renseignements personnels ou dans le cas où le délai prévu pour répondre est expiré, demander à la Commission d'accès à l'information de réviser cette décision.

La demande de révision doit être faite par écrit; elle peut exposer brièvement les raisons pour lesquelles la décision devrait être révisée (art. 137).

L'adresse de la Commission d'accès à l'information est la suivante :

QUÉBEC

Commission d'accès à l'information
Bureau 2.36
525, boul. René-Lévesque Est
Québec (Québec) G1R 5S9

Tél : (418) 528-7741
Télec : (418) 529-3102

MONTRÉAL

Commission d'accès à l'information
Bureau 900
2045, rue Stanley
Montréal (Québec) H3A 2V4

Tél : (514) 873-4196
Télec : (514) 844-6170

b) Motifs

Les motifs relatifs à la révision peuvent porter sur la décision, sur le délai de traitement de la demande, sur le mode d'accès à un document ou à un renseignement, sur les frais exigibles ou sur l'application de l'article 9 (notes personnelles inscrites sur un document, esquisses, ébauches, brouillons, notes préparatoires ou autres documents de même nature qui ne sont pas considérés comme des documents d'un organisme public).

c) Délais

Les demandes de révision doivent être adressées à la Commission d'accès à l'information dans les 30 jours suivant la date de la décision ou de l'expiration du délai accordé au responsable pour répondre à une demande (art. 135).

La loi prévoit spécifiquement que la Commission d'accès à l'information peut, pour motif raisonnable, relever le requérant du défaut de respecter le délai de 30 jours (art. 135).

De : [Simon Thibault](#)
À : [redacted]@northvolt.com; [redacted]@northvolt.com
Cc : [Guy LeBlanc](#); [redacted]; [Archit Dhir](#)
Objet : RE: Thank you
Date : 7 mars 2022 23:12:00
Pièces jointes : [redacted]
[IQ_Battery_Quebec_2021.pdf](#)
[redacted]
[image001.png](#)
[image003.jpg](#)
[redacted]
[Quebec Cost Advantages Nov20.pdf](#)
[image002.png](#)

Many thanks indeed for your time and availability today.

As discussed, please find attached some key documents on Quebec's Battery Strategy,.

[redacted]
[redacted]
[redacted]

Best,



Simon Thibault
Directeur de projets principal, IDE Filière Batteries
Senior Project Director, FDI Battery Value Chain
Direction sectorielle et d'intelligence d'affaires
Cell. [redacted] / 418-456-3718

[SignatureCourrielBatterie_550x100](#)



Devez-vous vraiment imprimer ce courriel? Pensez à l'environnement.

Avis sur la confidentialité et avertissement relatif à la Loi sur l'accès aux documents des organismes publics et sur la protection des renseignements personnels (L.R.Q., c.A-2.1) L'information transmise par ce courriel est de nature privilégiée et confidentielle. Elle est destinée à l'usage exclusif du destinataire ci-dessus. Si vous n'êtes pas le destinataire visé, vous êtes par la présente avisé qu'il est strictement interdit d'utiliser cette information, de la copier, de la distribuer ou la diffuser. Si cette communication vous a été transmise par erreur, veuillez la détruire et nous en aviser immédiatement par courriel.

De : Guy LeBlanc <Guy.LebLANC@invest-quebec.com>

Envoyé : 7 mars 2022 15:42

À : [redacted]@northvolt.com; [redacted]@northvolt.com>

Cc : [redacted]@northvolt.com; [redacted]; Simon Thibault <Simon.Thibault@invest-quebec.com>

Objet : Thank you

Hi [redacted],

It was a pleasure meeting with you and your colleagues this morning.

[REDACTED]

[REDACTED]

Looking forward to the next steps.

Kindest regards,

Guy

Guy LeBlanc

Président-directeur général

Présidence et direction générale
413, rue Saint-Jacques, bureau 500
Montréal, (Québec,) H2Y 1N9

Tél. : 514 873-1400

Cell : [REDACTED]

Sans frais : 1 866 870-0437

Québec's invitation for partner(s) in active materials and cell manufacturing

Last modification: November 3rd, 2021



Why invest in battery manufacturing in Québec?



A strategic location within the North American EV market, with efficient intermodal transportation services



Lowest electricity rates in North America and most reliable grid, **powered by 99% renewable energy**



World class innovation hub, with **40+ research organizations**, such as Hydro-Québec's Center of Excellence



Numerous free trade agreements facilitating trade between battery manufacturers and OEMs



Abundant natural resources essential for battery production: Lithium, graphite, titanium, phosphate, cobalt, etc.



Strong government support and many **attractive tax credits and incentives**



Proximity to “Auto Alley” rail links and **~65% of North America’s cell manufacturing capacity**



A sustainable ecosystem with a clean and traceable supply chain, an ethical exploitation of mineral resources, etc.



Nearly 30% cost advantage on salaries for battery manufacturing employers

An economy built on a strong foundation favorable to the development of the battery industry



Strong government support for the industry with the implementation of a battery strategy



Many attractive and stable incentive programs: R&D, tax incentives, electricity rebates, etc.



Québec is No. 1 for vehicle electrification in Canada* thanks to numerous public policies to promote the electrification of transportation



Stable political landscape focused on supporting the energy transition and their actors



Foreign-investor friendly jurisdiction in OECD country with strong credit ratings (Aa2 credit rating for Québec)



Aerial view of the industrial park of Bécancour © Olivier Croteau



National Assembly of Québec

* Registration of zero-emission vehicles in Canada, 2020.
Source: Statistics Canada, 2021; Moody's, 2019.

Québec located strategically within the North American EV market

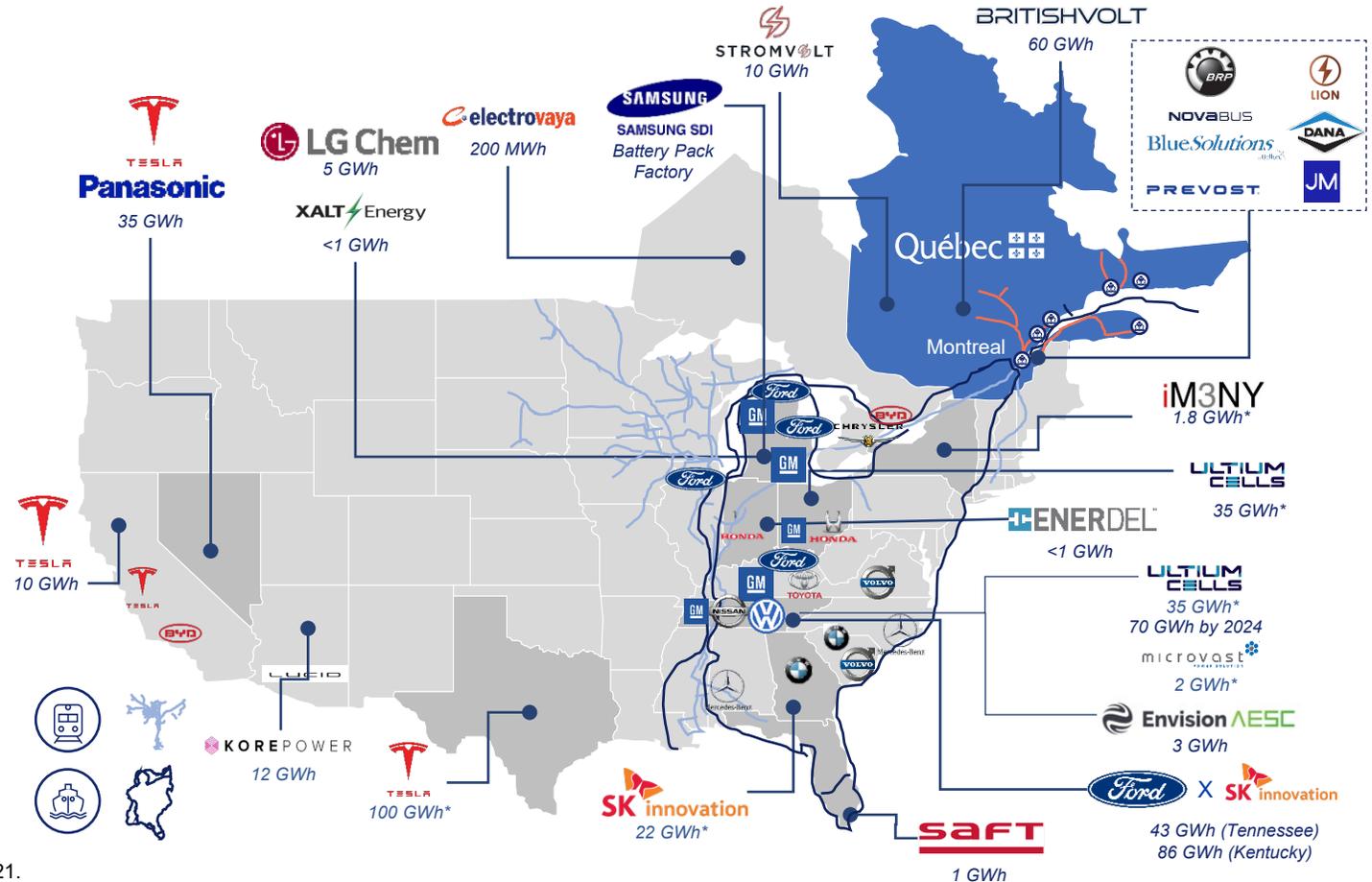
Tariff-free trade with battery and OEM manufacturers providing security from supply chain disruption and mitigating geopolitical risks

In the U.S. through the **CUSMA**
 In APAC through the **CPTPP**
 In the EU through the **CETA**
 In South Korea through the **CKFTA**

Proximity to “Auto Alley” rail links and ~65% of North America’s cell manufacturing capacity

Multiple deep-sea ports with the shortest route from Europe to North America

North American battery cell manufacturing landscape
 Company announcements, 2019-2021



* Announced Capacity.
 Source: Québec Government Market Study, “Bloomberg Electric Vehicle Outlook”, 2019 and 2021.

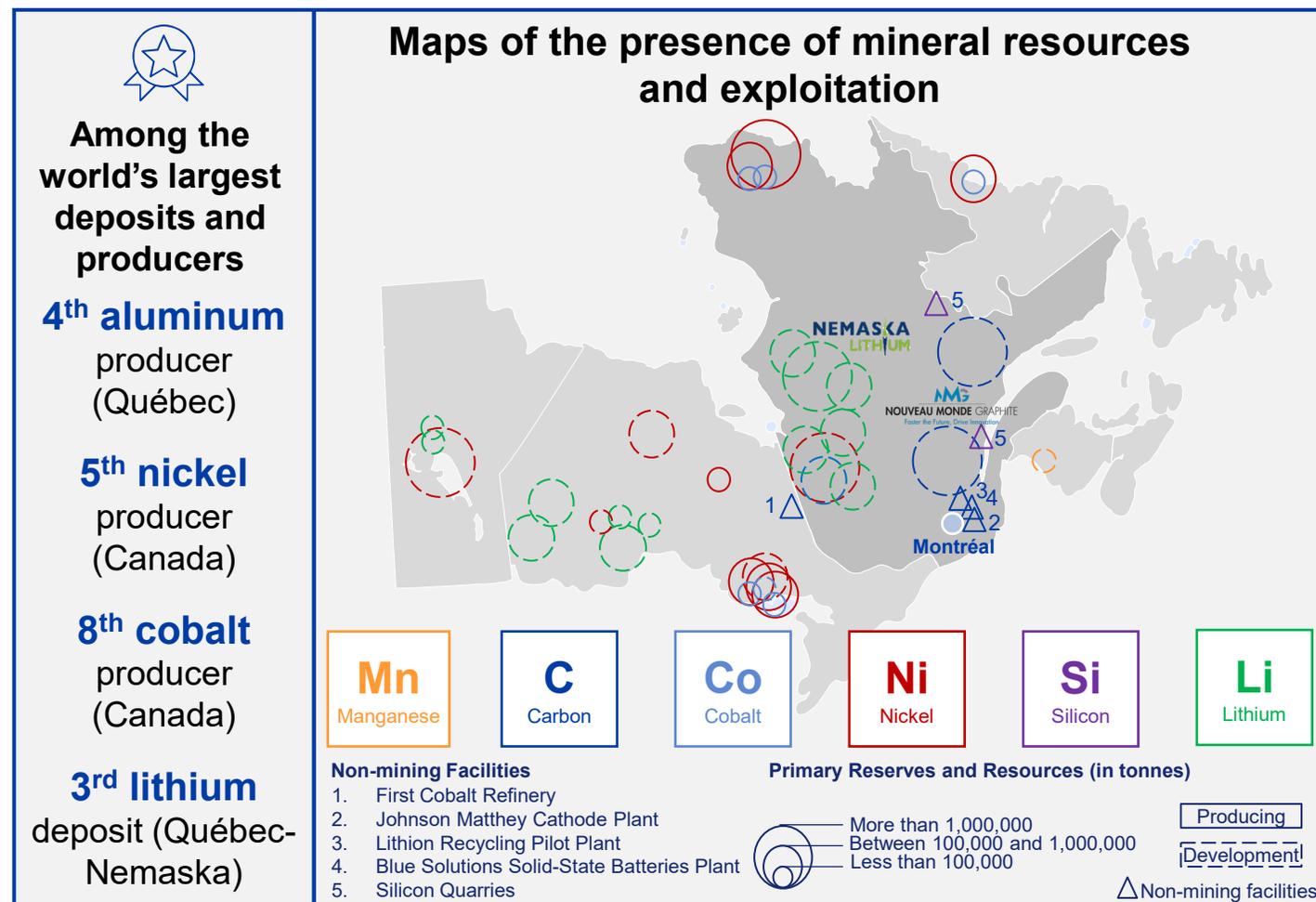
All key mineral resources for battery manufacturing can be mined locally

Ethical and green operations

- **Ethical exploitation of mineral resources**, such as cobalt production
- **Development of revolutionary transformation processes**, such as the elimination of all GES directly related to aluminum production (Elysis project)

A strategic location within the manufacturing supply chain

- **Lower transport costs due to the region's own mining supply**
- Reduction of dependence on material imports from Asia and Australia
- **Security of supply through IQ's participation in key operations and projects**, reducing the material supply deficits expected from 2023



Source: AluQuébec, 2020; Government of Canada, "Nickel facts", 2019; US Geological Survey, "World Mine Production and Reserves", 2021; Propulsion Québec, 2019; S&P Market Intelligence, Québec Government Market Study.

Leveraging Québec's low-cost hydropower to meet OEMs' net zero carbon targets

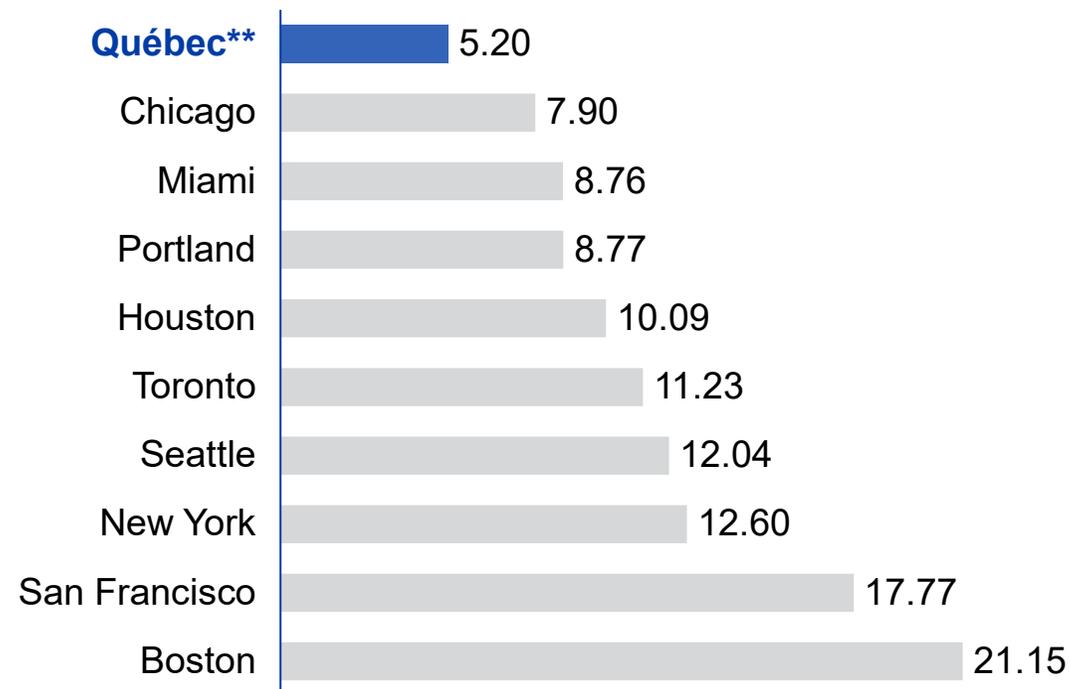


No. 1 in North America for the lowest and most stable rates for large power consumers

- Hydro-Québec, a Crown corporation, **is one of the world's leading hydropower producers**
- **99%** of the electricity in Québec is produced from **clean, renewable sources**
- **Preferential rates** also granted to **large consumers of energy**

Average electricity rates—Large power customers*, ¢/kWh (before taxes), CA\$

Selected metropolitan areas in Canada and the U.S., April 2020

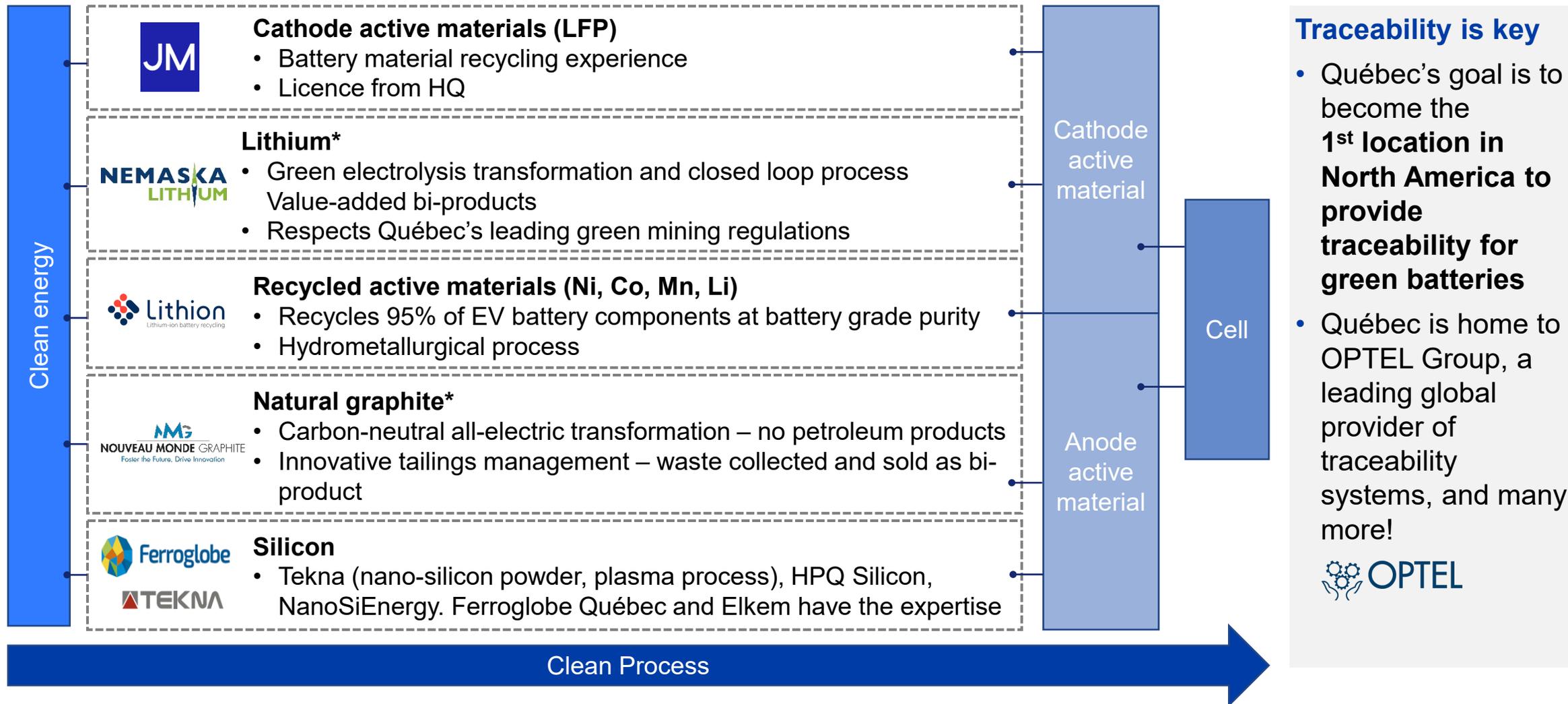


* According to Hydro-Québec's estimate based on 3,060,000 kWh of usage, 5,000 kW of power and a 85% load factor.

** The electricity rate is the same for all of Québec; there is no rate variation based on region or municipality.

Source: Hydro-Québec, "Comparison of Electricity Prices in Major North American Cities—Rates in effect April 1, 2020".

Developing a uniquely clean and traceable supply chain



* In development.

Source: Ministère de l'Énergie et des Ressources naturelles, "Québec Plan for the Development of Critical and Strategic Minerals 2020-2025 (QPDCSM)", 2021.

A world class innovation hub for battery materials with more than 40 R&D players across the entire value chain

- **Hydro-Québec's Center of Excellence in Transportation Electrification and Energy Storage a leader in battery technology**
- **Among the Top 10 in the world for IP related to Lithium-ion battery and 40+ years experience in R&D for electric transportation and storage**
- **Access to 2000+ patents, of which 110+ are related specifically to the battery and 60+ licenses provided**
- **+250 scientific publications** by over 100 researchers with exclusivity rights available
- **Local and international R&D partnerships**, such as the U.S. Army Research Laboratory on Li-ion cells or Lawrence Berkeley National Laboratory



Examples of research centers and consortium



Source: IREQ, 2021; Center of Excellence in Transportation Electrification and Energy Storage, 2021.

A large pool of skilled workers and many students ready to take over

Example of occupations related to the sector (all industries combined)	Employees, 2019
Production supervisor	28,700
Industrial, manufacturing and mechanical engineering technologists and technicians	18,800
Mechanical, electrical and electronic engineers	18,400
Industrial electricians and electromechanics	15,500
Machinists and machining and tooling inspectors	13,300
Electronic and electrical engineering technicians	11,700
Assemblers and testers in the manufacture of electrical and electronic equipment, appliances and accessories	11,000
Supervisors in manufacturing and assembly	10,900
Chemists and chemical engineers	5,600
Industrial and manufacturing engineers	5,200
Production logistics coordinators	2,700
Supervisors in metal and mineral processing	1,800

– And many more!

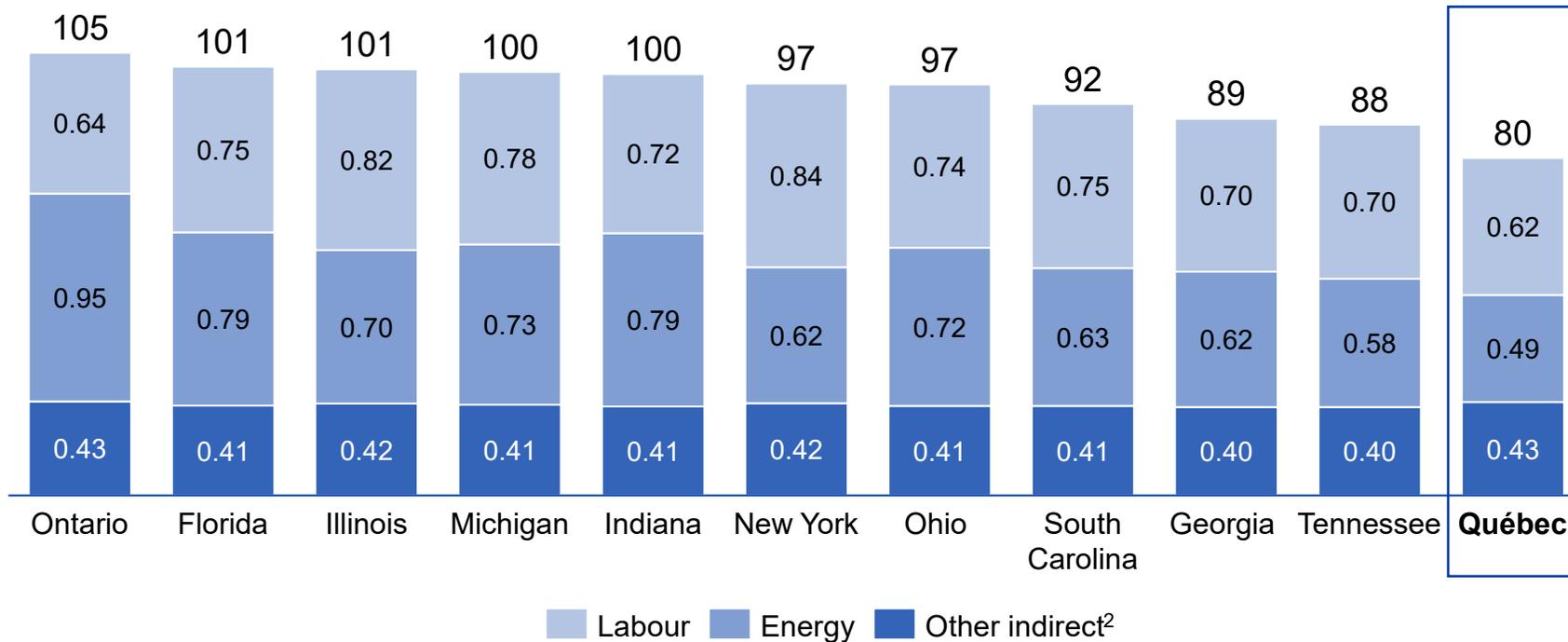
- A large pool of workers skilled in manufacturing, electronics and chemistry
- Close to 18,000 students enrolled in battery manufacturing-related programs (chemistry, chemical engineering, electrical engineering, mechanical engineering, physics engineering)
- 18 universities and nearly 140 colleges, with campuses spread out over Québec, such as:



Source: Statistics Canada, special compilation based on data from Labour Force Survey, 2019; Ministère de l'Éducation et de l'Enseignement supérieur, 2021

Some of the lowest operating costs in Canada and the United States

Cathode¹ cost by location in 2030 (base case),
% of estimated Michigan Total Costs



20-25%
lower costs of
operation costs³
than Ontario,
Michigan and Ohio
achieved through
Québec's low
energy cost

Note: ¹Assuming NMC 8.1.1.; ²Includes chemicals processing and waste disposal; ³Except raw material costs.
Source: Market Study for the Québec Government, 2020.

A cost-advantage of nearly 30% on salaries for battery manufacturing employer

Median annual salaries (USD*) for 5 occupations in the battery manufacturing sector
Selected U.S. and Canadian cities, 2021

	Montréal	Cleveland	Austin	Reno	Albany	Detroit	San Francisco
Battery Scientist	\$74,004	\$102,725	\$105,404	\$94,631	\$103,882	\$101,184	\$121,100
Production Engineer	\$64,336	\$88,162	\$89,424	\$81,024	\$89,145	\$86,629	\$103,537
Battery Engineer	\$55,588	\$86,566	\$87,669	\$79,534	\$87,513	\$85,029	\$101,618
Logistics analyst	\$49,664	\$58,907	\$59,315	\$56,834	\$62,286	\$57,764	\$74,017
Maintenance Worker	\$42,301	\$54,532	\$51,002	\$51,891	\$54,982	\$54,962	\$68,740

* Salaries based on five years of experience in the battery manufacturing industry NAICS 335910).
Average exchange rate of September 2021: 1US\$ = 1.2671 CA\$.
Source: ERI, October 2021.

Attractive custom-made financial incentives and support to maximize project returns

Initial investment

- **Strategic Innovation Fund:** Contributes **up to 50%** of eligible expenses for a **project of at least \$20M**
- **Québec's custom-made financial stimulus packages:** equity, debt, loan, etc., according to project's specifications

Tax incentives - Ongoing operation

- **Tax Credit for Investments and Innovation (C3i):** Tax credit from **20% to 40%** of the value of production equipment or computer equipment and software package purchases
- **Tax Holiday for Large Investment Projects (C2i):** Provides a **15-year tax exemption** on earnings and contributions to the Health Services Fund contributions for **projects over \$100M (\$50M in some regions)**

Electricity rebates - Ongoing operation

- **Electricity Discount Program – Ministère des Finances:** Grants a **reduction of up to 20% of electricity invoice** for a maximum of 4 years for companies billed at rate "L"

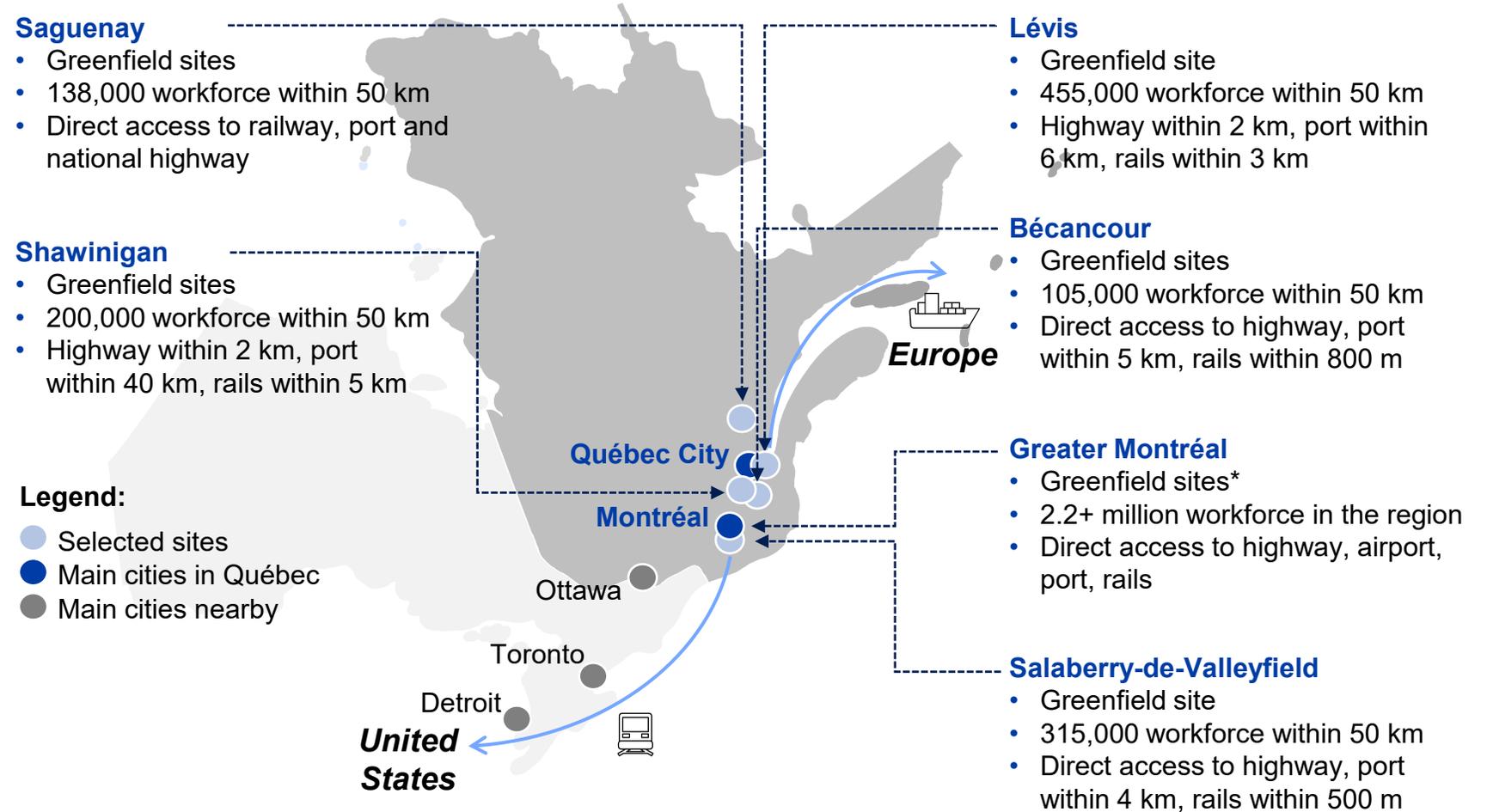
R&D tax incentives - Ongoing operation

- **Tax Credit for Scientific Research and Experimental Development (SR&ED):** Entitles company to a **15% tax credit from Canada and a 14% refundable credit* from Québec** on all wages and subcontracting fees
- **Tax Holiday for Foreign Experts and Researchers:** Tax holiday for foreign experts through a **Québec tax exemption** over a maximum of five years on a degressive scale

– And many more!

Various well-defined site options near large Québec cities

- Several near shovel ready sites of over 200 acres are available in established chemical/metallurgical industrial parks such as Bécancour, Lévis, Salaberry-de-Valleyfield, Greater Montréal and Shawinigan
- Sites with access to substantial amounts of electricity, natural gas, water and are close to major transportation infrastructures such as highways, rail and ports
- IQ and HQ can provide you assistance during your site research process (greenfield and brownfield)



* Several sites identified : Montréal-Est, Mirabel, Rive-Sud (Varenes, St Basile, etc.), Terrebonne, etc.
Source: Statistics Canada, special compilation based on data from Labour Force Survey, 2019.

IQI your strategic partner to set up your business in Québec

A Key Player In Québec's Growth

Investissement Québec ("IQ") is a government corporation that plays a key role in Québec's economic development by stimulating job creation and investment in every region.

Operating in all the Province's administrative regions, the Corporation supports the creation and growth of businesses of all sizes with **investments** and **customized financial solutions**. It also assists businesses by providing **consulting services** and other support measures, including technological assistance.

Thanks to its range of financial solutions, IQ can support businesses of all sizes at every stage of their development.



Close to 1,000 employees



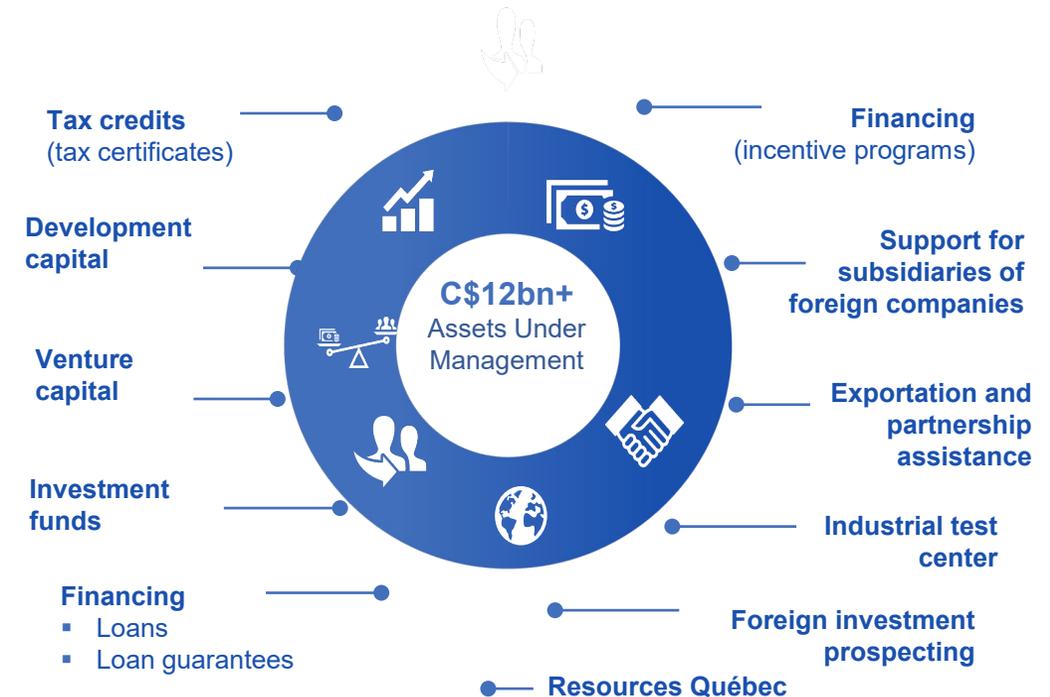
30 offices in Québec



33 offices abroad

Québec's Financial Arm and Economic Development Agency

IQ's services are complete and diversified: it offers financing, investment, prospecting, support and fund management services. It also acts as an agent of the Québec government.





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 Vice-President
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Investquebec.com



Centre-ville de Montréal

Appendix



Cost advantages



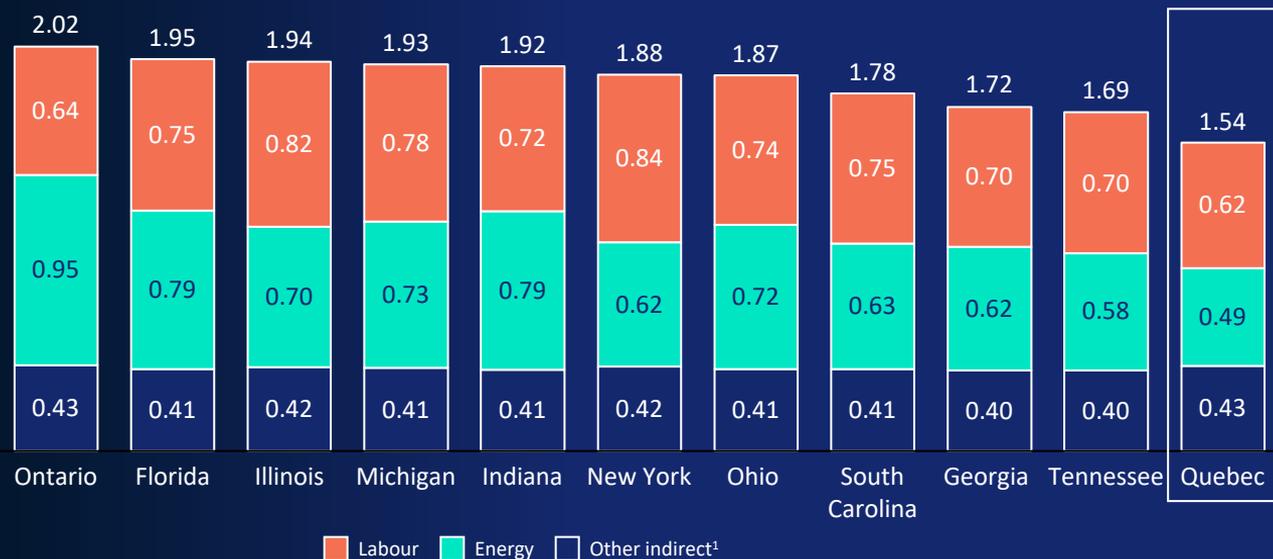
Green supply chain



Logistics and transportation

Quebec's can produce cathode active material at a cost that is below other states and provinces in the Eastern cluster

Cathode cost by location in 2030 (base case), USD/kg



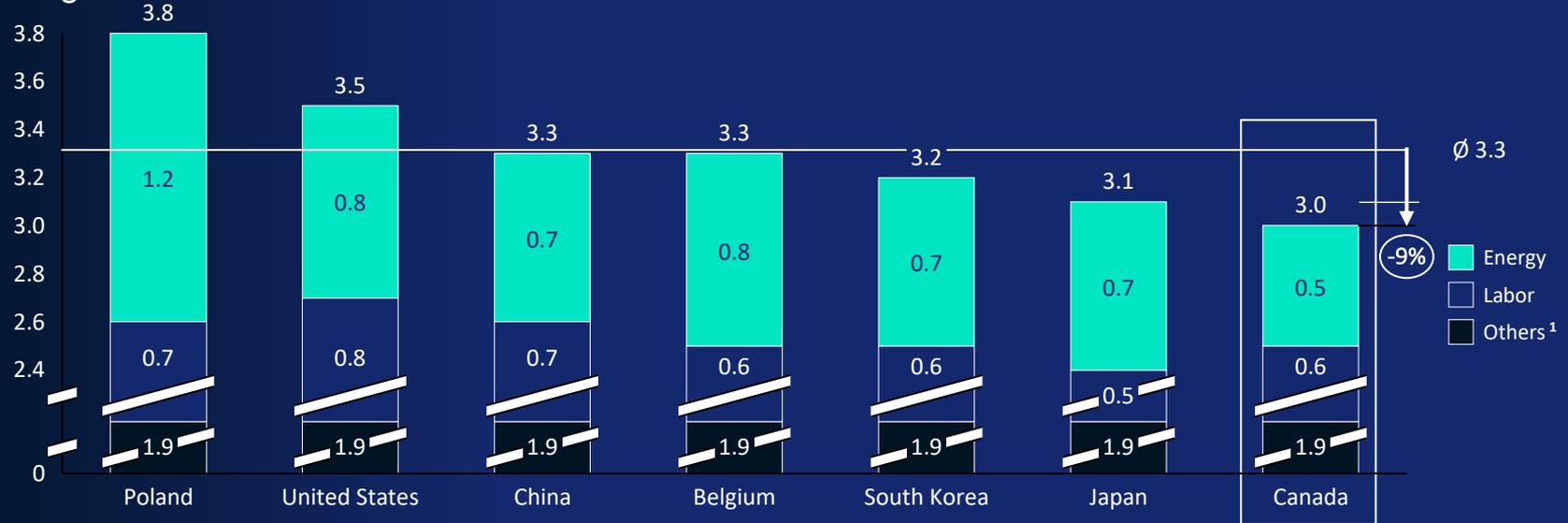
24% lower costs
of operation costs² than Ontario, Michigan and Ohio achieved through Quebec's low cost factor inputs



A cathode plant in Quebec would be at least ~9% cheaper than the global average, if all things are equal except labor and energy

Cathode cost by location excluding material costs² (commoditized market price), 2030

USD/kg



1. Depreciation, process chemicals, and waste disposal

2. Lithium, nickel, cobalt, and manganese

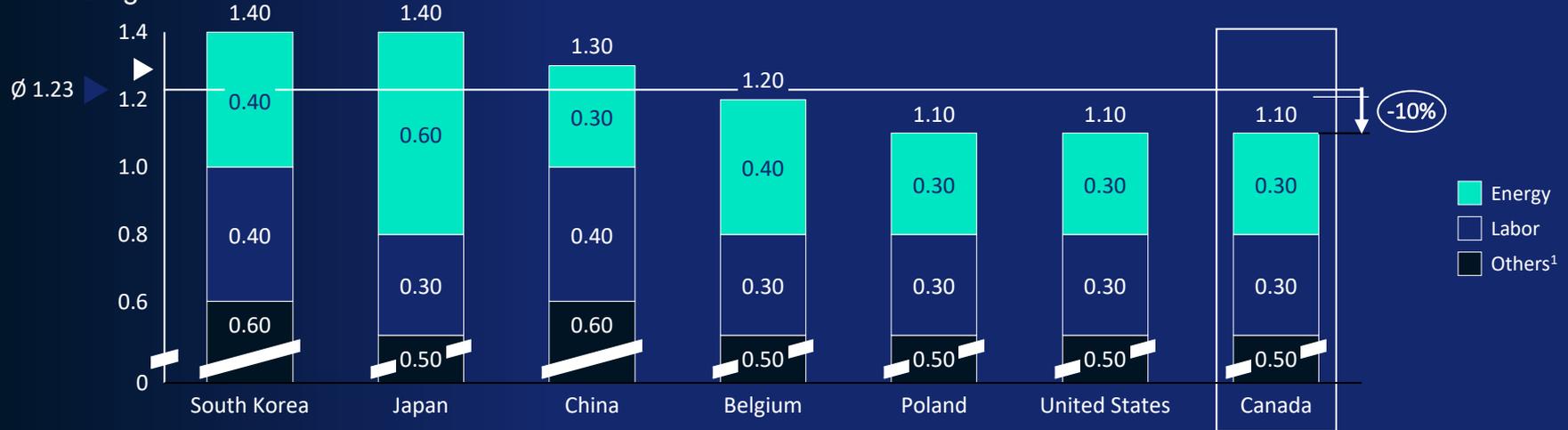


An anode plant in Quebec would be at least ~10% cheaper than the international average

Cheaper anode production in Canada is driven by low energy cost and high labor productivity²

Anode cost by location excluding material costs (commoditized market price),¹ 2030

USD/kg



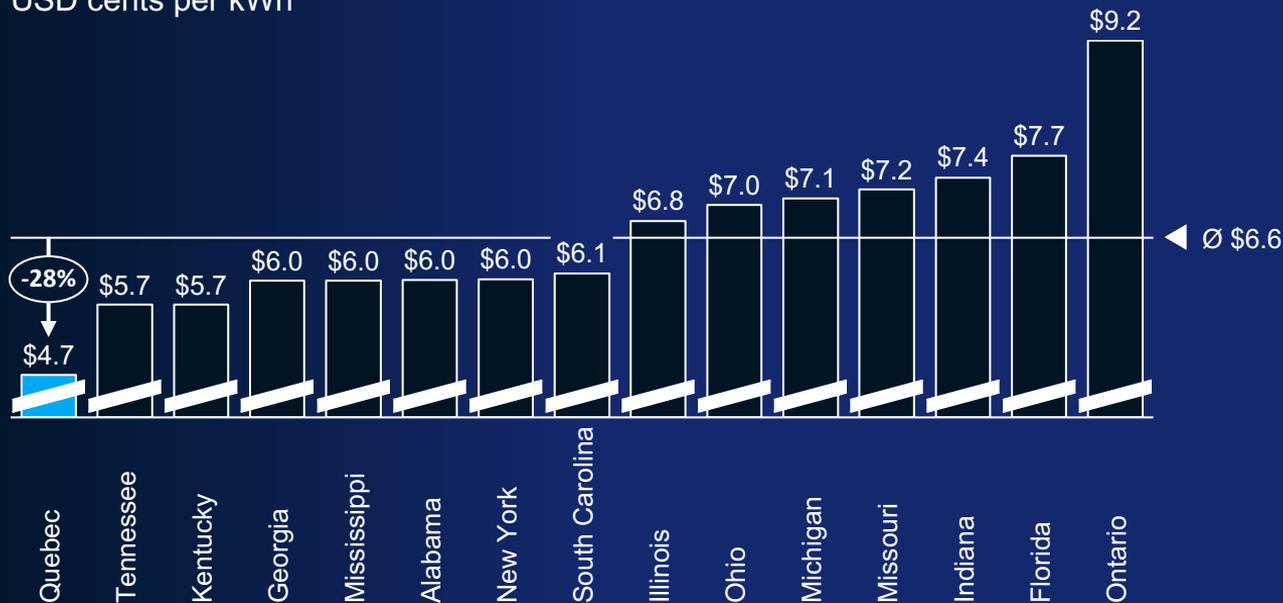
1. Depreciation, process chemicals, and waste disposal

2. Graphite-Si material cost

This is partly due to Quebec's electricity which is on average 28% lower than in the North East

Electricity price for industrial consumers

USD cents per kWh



Key takeaway

Many of the refining processes in the lithium-ion battery chain are **very energy intensive** (energy representing up to 15% of production costs)

Thus, **28%** lower and stable electricity prices are an important asset to Quebec in the lithium ion battery value chain

Source: Statistics Canada, U.S. Energy Information Administration

And to Quebec's manufacturing labor costs which are on average 14% lower than in the North East

Labor for manufacturing (including benefits)
USD



Key takeaway

14% lower manufacturing

hourly wage compared to Ontario and U.S. East Coast despite 4 p.p. higher benefits as a % of base salary

Cost advantage driven by **exchange rate effect**¹

Access to **skilled manufacturing and mining workforce with relevant skills** (e.g. electrolysis from aluminum industry applicable to lithium)

1. Labor paid in CAD, and good sold on USD market

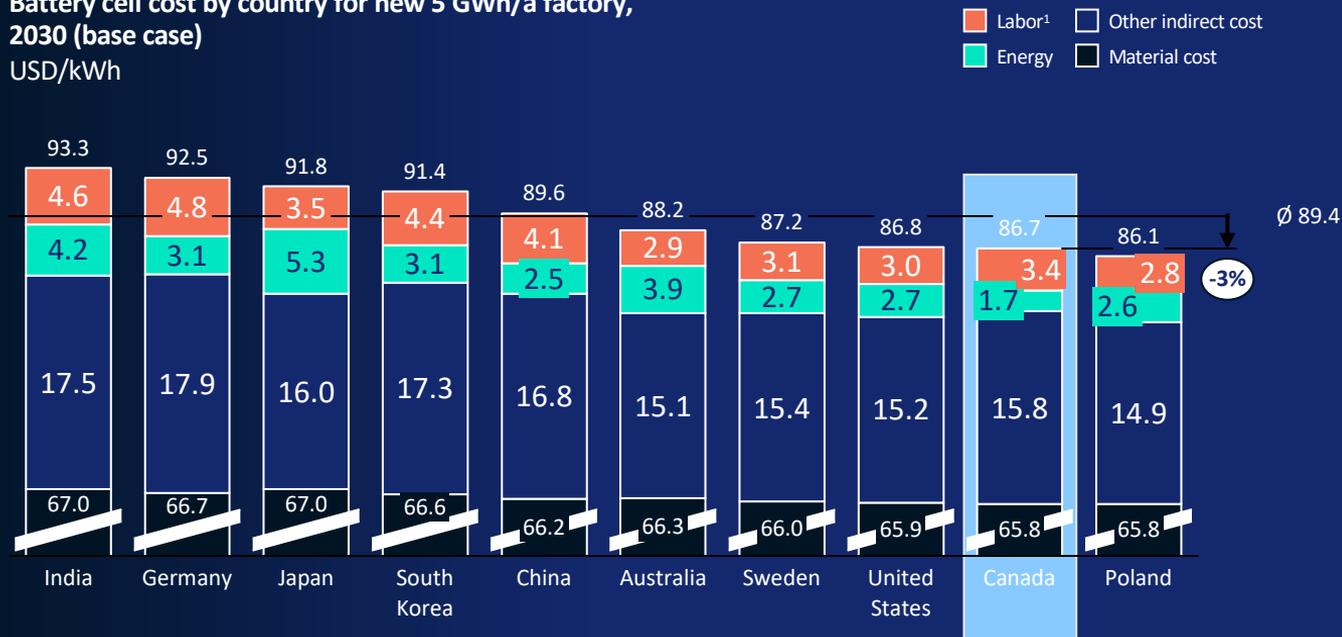
Source: Statistics Canada, Bureau of labor statistics



Due to its low energy cost and high labor productivity, battery cell production in Canada compares favorably to other countries

Cost for cell manufacturing in Canada could be 3% below international average

Battery cell cost by country for new 5 GWh/a factory, 2030 (base case)
USD/kWh



1. Labor includes productivity and labor costs

2. Others include PP&E depreciation, SG&A and logistics, yield/scrap/discard

Key takeaway

A cell plant in Canada would be cheaper than most peers which already secured cell manufacturing (e.g., Germany, Sweden, China) due to high labor productivity and low energy costs

Given similar cost with the U.S., other factors will play a critical role in attracting a battery player in the region

Appendix



Cost advantages



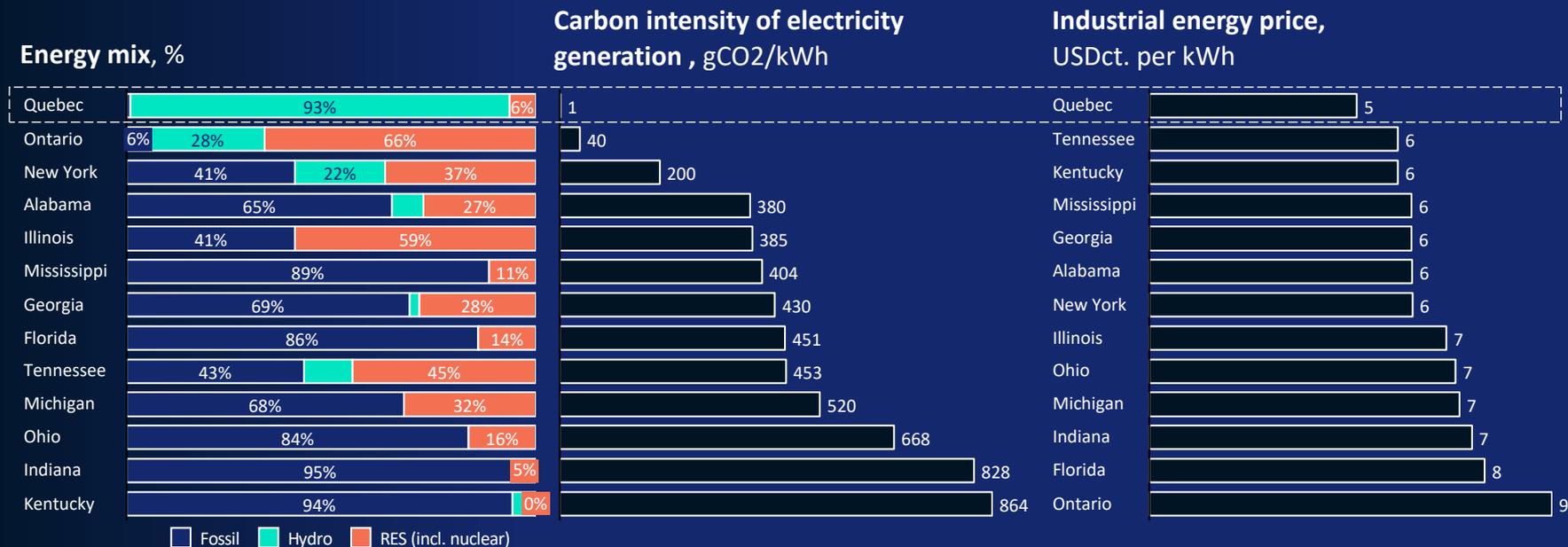
Green supply chain



Logistics and transportation

Due to its affordable hydro power, Quebec has the lowest carbon content of electricity in the North-Eastern region, which is key in cell manufacturer's efforts towards a green supply chain

Sourcing battery cells from Quebec would help OEMs to achieve their supply chain sustainability goals



Appendix



Cost advantages



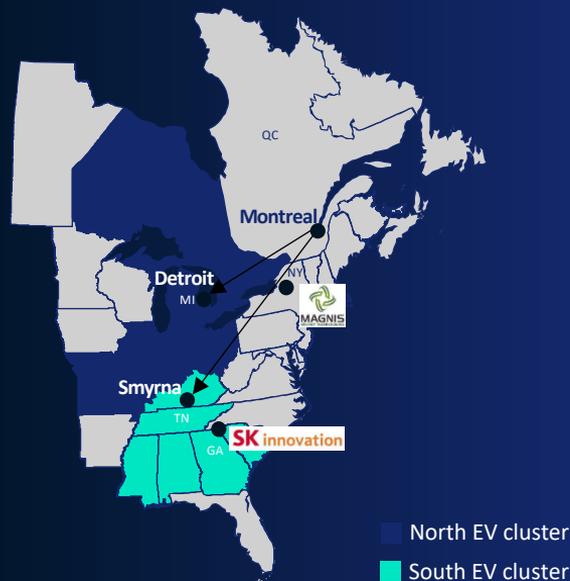
Green supply chain



Logistics and transportation

The distance from Quebec to Detroit is in range with other established cell manufacturing locations

Magnis in New York (announced 15 GWh/a capacity by 2025) is in similar distance to Detroit



North (Detroit)

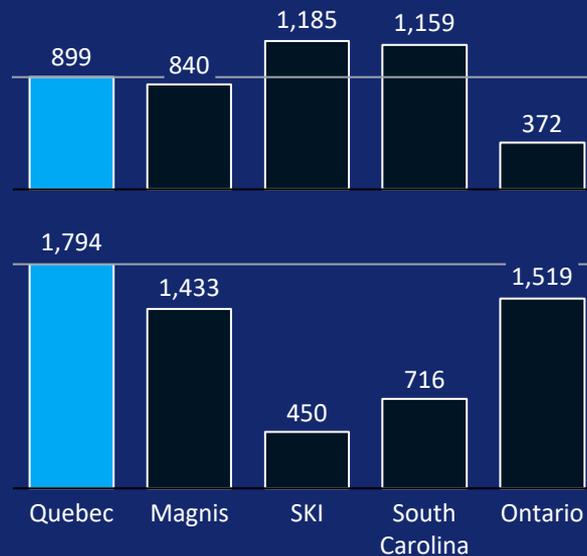
Main OEMs

- Home to **GM, FCA** and other OEMs
- ~**1.7 million vehicles** produced in Detroit
- Nicknamed “Motor City”

South (Smyrna)

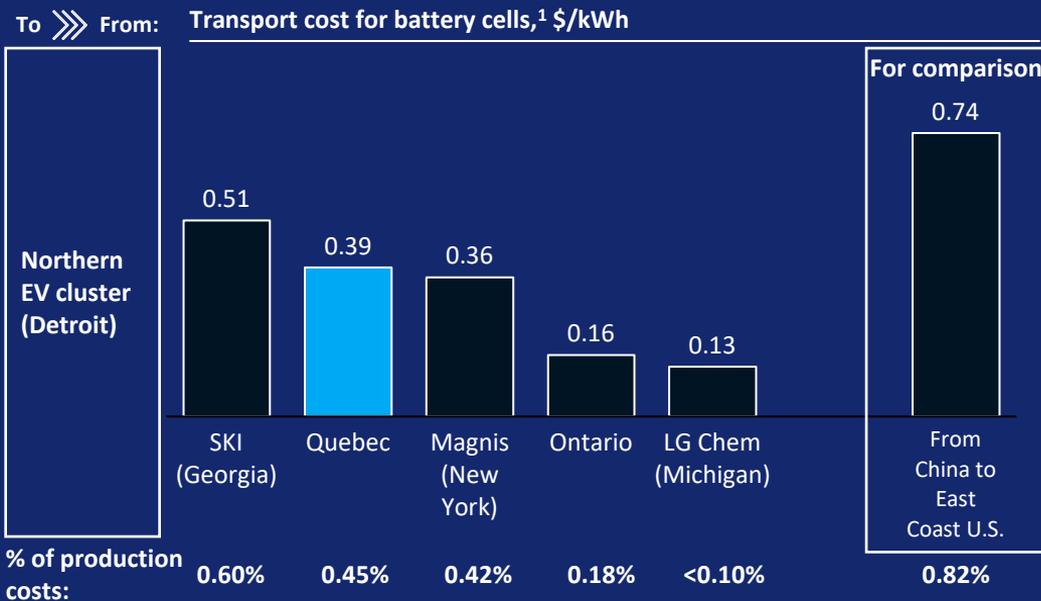
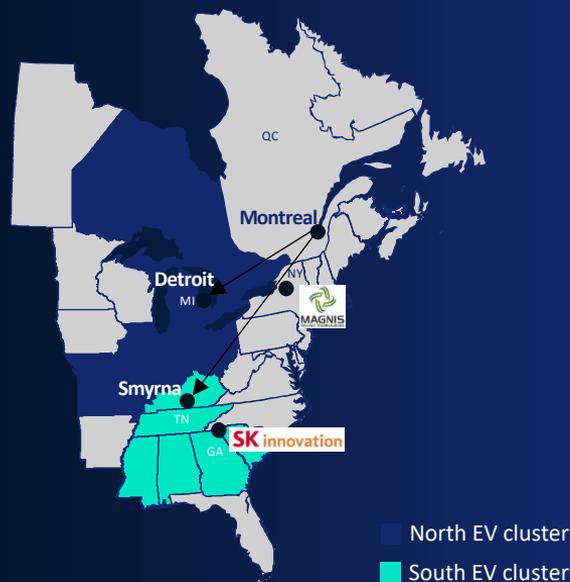
- Nissan factory that produces the **Nissan Leaf and Rogue**
- **Most productive plant** in North America with ~650,000 vehicles produced per year

Distance to cluster, km



Battery cell transportation cost from Quebec to the Northern automotive cluster is competitive with other locations in the peer group

Transport cost of ~0.4 \$/kWh would increase landed cost of Quebec cells by less than ~1%



1. Based on transport model for the U.S.: assuming average U.S. truck load (40,000 lbs), Samsung prismatic cell dimensions (0.34 kWh, 2 kg), and 1.8 \$/mile freight rate

 **Cost advantage**

Québec boasts the lowest operating costs in Canada and the U.S.

**Greater Montréal's cost advantage
In 5 sectors related to the smart
transportation industry (%)**

Compared to four other North American metropolitan areas,* 2019

