

annual report 2017



about Québec International

Our mission

Québec International's mission is to contribute to the economic development of the Québec City metropolitan region and enhance its international status. As a regional economic development agency, Québec International fosters business growth and development, supports key clusters and attracts talent and investments to the area.

Our mandates

SUPPORT INNOVATION,
MARKETING AND
EXPORTATION

ATTRACT FOREIGN
TALENT AND RETAIN
INTERNATIONAL
STUDENTS

PROMOTE THE
REGION'S BUSINESS
ENVIRONMENT

ATTRACT FOREIGN
INVESTMENTS AND
INTERNATIONAL
ENTREPRENEURS

FOSTER HIGH-TECH
ENTREPRENEURSHIP

FOSTER THE
DEVELOPMENT OF
KEY CLUSTERS

a word from the Chairman of the Board of Directors and the CEO



We are pleased to present Québec International's 2017 annual report. As this report shows, the results speak for themselves: the services we provide to entrepreneurs, investors, international students, foreign talent, researchers and professionals continue to be both relevant and profitable.

This year, our initiatives generated more than \$306M in economic benefits. These results are based on data provided by the businesses we supported. They include direct foreign investments, sales, financing and estimated GDP created by recruited foreign talent. Our agency is proud to be able to contribute to the economic development of our region.

More than a thousand businesses benefited from our services last year. We made a considerable effort to meet their needs. Therefore, nearly 400 activities, events, missions and receptions were provided last year, in addition to nearly 1,800 hours of individual coaching.

We would like to thank our major financial donors, as well as our many public and private partners, for their support. Thanks to them, our agency received new mandates from the Canadian and Quebec governments in 2017. As a result, Québec International was designated as a business respondent for the Temporary Foreign Worker Program's Global Talent Stream and Québec's Foreign Trade Zone Point. Our agency was also made responsible for deploying initiatives for retaining international students.

We would also like to thank the members of our Board of Directors for their commitment. In particular, we wish to thank Dr. Fernand Labrie, who left his position as Chairman of the Board this year. Dr. Labrie is a great builder and steadfast ally who has been on the Board since 2003.

Naturally, we will be facing several challenges in 2018. Labour shortages are one such challenge, and they will drive us to create even more initiatives to help businesses find the talent they need. Additionally, discussions surrounding free-trade negotiations will not only affect market access, but also increase competition for investments. Not to mention the profound and far-reaching impacts of living in an increasingly digital age. These are only some of the challenges that await us, and our team is determined to continue its commitment to face them.

Finally, we would like to congratulate the entire Québec International team for the work they have done to help our area and its businesses succeed. This report shows the fruit of their efforts and commitment to support the economic development of our region.

Happy reading.

Andy Sheldon, President of the Board of Directors
Carl Viel, President and CEO



2017 highlights

The economic benefits in this report come from our initiatives and programs, and are based on data provided by the businesses we have coached. They include direct foreign investments, declared actual and potential sales, financing, investments, and estimated GDP created by recruited foreign talents.

\$306.2M in economic benefits

\$154.9M

Foreign investments
and international
entrepreneurs

\$17.6M

Exports, marketing
and innovation

\$38.7M

Attraction and
retention
of foreign talent

\$4.3M

High-Tech
entrepreneurship

\$90.7M

Development of
key clusters

Initiatives

30 international missions
and 8 local missions during major international events held in Quebec

117 economic delegations,
buyers, entrepreneurs and investors hosted

264 mentorship programs and
to support the growth of local businesses

1,786 hours of personalized coaching in exports, entrepreneurship, and international mobility

23 promotional, corporate and economic publications
emphasizing the region's business environment

6 consortia on innovation and marketing in the area's 4 key clusters

Clients serves

7,750 participants in our initiatives

1,060 businesses served

85 research centres and educational institutions involved

11 years of excellence

Québec International was once again named one of the top Canadian economic development groups by American magazine Site Selection as part of its annual Canada's Best Locations 2017 list. It is the only Canadian agency to make the list for the 11th year in a row.

The American magazine releases a yearly list of the top 10 economic development agencies in Canada. The list is based on many criteria, including project data (the number of projects with an economic impact on the region), regional partnership, proactive and innovative programming, and quality data as well as Web tools and resources.



promoting the region's business environment

Initiatives

23
promotional,
corporate,
and economic
publications

6 applications
submitted for national and
international awards

225
appearances
in regional, national, and
international media

44
weekly and
quarterly
newsletters

1,800
pieces of regional
economic news
shared online, on social
media and in our newsletters

84,000
people connected
through our social media
platforms

Results

13 prizes and
distinctions received in
recognition of the quality
of our business environment

675 media
mentions promoting
the area, its businesses and
our agency

1.2 million
visits to our websites
for entrepreneurs, investors
and foreign talent

summary

Each year, our team of professionals performs studies and analyses on the regional economy, the distribution of quality information regarding our business environment, our applications for rankings and awards, the deployment of marketing and media strategies, and the production of promotional material showcasing our region and its industries.

Here are some of the top initiatives of 2017:

PUBLICATION

Release of “The Québec City area, it’s simple,” a new promotional tool that emphasizes the area’s unique, distinctive traits. It was recognized at the EDAC’s Marketing Canada Awards and the IEDC’s Economic Development Awards.

STUDY

Publication of the Portrait des pratiques numériques des entreprises manufacturières de la Capitale-Nationale, a study developed with CEFRIO and based on a survey of 312 businesses and five case studies.

HOSTING

We welcomed 10 media representatives in the video game and animation industry from Germany, the United States, France, Japan, the United Kingdom and Sweden, allowing us to showcase our region and its businesses.

VIDEO

Release of Québec: Your Next Life Sciences Health Tech Hub, a joint initiative with Québec International and Montréal International to promote Quebec to investors.

AWARDS

Record rankings in fDi Magazine’s American Cities of the Future list, where Québec City was named one of the best cities in the world in 4 categories: Economic potential, Human capital and lifestyle, FDI strategy and Business friendliness.



I have received your impressive “The Québec City area, it’s simple” showcase, and found it very interesting. I’m not surprised to learn that this is an award-winning initiative. I won’t hesitate to use it during my meetings with potential investors here in Brussels, and I will let you know if anyone expresses interest in Québec International.



OLIVIER NICOLOFF - AMBASSADOR OF CANADA TO THE KINGDOM OF BELGIUM AND THE GRAND DUCHY OF LUXEMBOURG



attracting foreign investments and international entrepreneurs

Photo credit: Le Soleil, Yves Therrien

Initiatives

11 international missions, 5 local missions and 7 scouting activities in 24 cities around the world

320 potential investors and businesses met in Québec City and abroad

31 visits from foreign-owned subsidiaries in the area and 12 visits to head offices abroad

74 investors and entrepreneurs hosted while looking for places to start up or expand

17 economic delegations hosted from Europe, the Americas and Asia

191 active portfolios with medium- or long-term investment potential

Results

\$154.9M in investments announced for the expansion or implementation of foreign businesses or establishment of foreign entrepreneurs in Québec City

16 start-up or expansion projects announced or accomplished during the year

396 jobs created or safeguarded due to these investments

summary

Every year, our team of experts coaches foreign investors and entrepreneurs during their implementation and expansion projects. It also hosts scouting missions and activities, establishes coaching and visit programs for foreign subsidiaries, welcomes strategic investors, entrepreneurs and partners, engages in promotional activities in high-potential networks and provides customized support for individuals who are looking to move to the area and create or acquire a company.

Here are some of the top initiatives of 2017:

ENTREPRENEURS

Multiple scouting activities for international entrepreneurs were held in France, Brazil and Mexico, including noteworthy appearances at the Salon des entrepreneurs (Lyon), Salon SME and Salon Transfair (Paris) and Global Entrepreneurship Week (Mexico).

MISSIONS

This year was marked by an increase in activities in the United States, with 5 missions (California, Arizona, Nevada, East Coast) for the artificial intelligence, medical technology, agri-food and video game sectors as well as visits with site locators.

EVENTS

Visits from foreign delegations during events like the Semaine Numérique de Québec, Effects Montréal, Cartoon Connection, the Montréal International Game Summit and the FinTech forum allowed us to meet with several potential investors.

MISSIONS

Many scouting activities took place in Europe, with missions to Vitafoods (Switzerland), Nordic Games (Sweden) and Game Connection (France), activities with the Consider Canada City Alliance (the Netherlands, Germany, France) and 5 promotional seminars.

ANNOUNCEMENT

The Québec City area has become the first Foreign Trade Zone Point in Quebec. As a result, the Canadian Government has entrusted Québec International with promoting the Québec City metropolitan region as a hub of international trade.



Proactiveness, effectiveness and enthusiasm are the key values that define Québec International's process of launching our specialized society for R&D, consulting and cutting-edge technology. THANK YOU! You made some very convincing arguments for moving to Québec City!

ABDESLAM SEMLALI - AISYTEK





attracting foreign talent and retaining international students

Initiatives

7 international missions and 2 local missions for promoting and recruitment in Europe, Canada and Latin America

601 hours of consultation service with businesses

1,783 participants in initiatives

51 training sessions, codevelopment programs, webinars and information sessions

More than **40,000** people registered in our talent bank

21 information and networking activities, bringing together more than 500 international students

Results

\$38.7M in economic benefits (GDP created by recruited foreign talent)

492 people recruited during the year for a total of 1,230 newcomers including spouses and children

summary

Every year, our talent attraction and student retention team provides coaching services for hiring and onboarding talent, consultation services for international mobility, improvement activities, promotion and recruitment missions to target regions, promotion of permanent residency for international students in our educational institutions and networking activities with potential employers.

Here are some of the top initiatives of 2017:

PUBLICATION

Publication of the practical reference guide *Living in Québec City and its surroundings*, created in close partnership with Immigrant Québec and designed for workers, students, entrepreneurs and investors, whether they are new to the area or simply interested in moving here.

MISSION

The first recruitment mission to Tunisia since 2010 was highly successful, with 5 businesses participating. Already, some sixty hires in manufacturing and IT are expected to be finalized in early 2018.

ANNOUNCEMENT

Agreement signed with the Government of Québec mandating the agency to promote permanent residency to increase the number of foreign students who remain in the area.

MISSION

Record participation in the virtual recruitment mission to Latin America, with the participation of 18 employers and the hiring of 91 strategic workers.

PROGRAM

More than 50 HR managers from around thirty businesses took part in the 2017 Recruteurs de talents program. Over 12 months, these professionals took advantage of the diagnosis, training, codevelopment and coaching services offered through the program.



LGS Québec has been working with Québec International since 2016 for its recruitment missions. Each time, we have peace of mind knowing that we can count on their expertise. We faced many challenges during our missions to Paris and Tunis. Tunis was a pilot project where everything needed to be built from scratch. Fortunately, we received wonderful guidance, as usual. Both missions were a success, and the results far exceeded our expectations.



ÉTIENNE HÉBERT - LGS



fostering high-tech entrepreneurship

Initiatives

567 hours of coaching through our consulting services

63 businesses coached through our incubation and acceleration programs

132 activities and events organized by LE CAMP

10 groups in our 6 training and coaching programs

1,846 participants in LE CAMP's initiatives

Results

\$4.3M in financing obtained by businesses in the program

24 companies that obtained financing

82% average occupancy rate at LE CAMP, an incubator and accelerator

summary

Every year, our technology entrepreneurship team sets up incubation and acceleration programs for technology businesses, coaches businesses in financing research, develops trade corridors, holds events and activities supporting entrepreneurship, and manages LE CAMP, a technological incubator and accelerator that is revolutionizing the business ecosystem.

Here are some of the top initiatives of 2017:

PROGRAMS

More than 40 businesses joined the ranks of our MVP, FastTrac and Propulsion programs throughout the year. These programs, which last from 3 weeks to 6 months, give entrepreneurs the tools they need to validate their project or accelerate their growth.

DELEGATIONS

Our region's entrepreneurial energy was on full display during the International Startup Festival in Montréal and SXSW in Texas, with delegations of more than 50 people at the Montréal event and some 15 businesses in Austin.

SHERPAS

Launch of the new Elite Sherpa program, with 16 prominent figures in the business community ready to invest in the futures of young entrepreneurs by sharing their knowledge and expertise to support and inspire the next generation.

CONSULTATIONS

125 entrepreneurs participated in workshops with LE CAMP's resident experts and free individual consultations with professionals from BCF, BDC, CGI, PWC, ROBIC, NRC-IRAP and TACT Intelligence-Conseil.

EVENTS

A true keystone of the business community, almost 30 organizations have chosen LE CAMP to hold their events. In addition to LE CAMP's own activities, some 60 further activities brought together 1,700 participants.

“ LE CAMP has helped us grow our business incredibly quickly. In addition to the joys of being a camper in such a motivational environment, we were able to benefit from high-quality, professional, credible mentorship. Finally, the networking opportunities that LE CAMP granted us have truly helped PMP. ”

FRANÇOIS LÉGER - PMP SOLUTIONS



supporting innovation, marketing and exportation

Initiatives

3 international missions to support the development of foreign markets

14 delegations and buyers hosted allowing us to explore business opportunities

28 improvement activities and programs to build entrepreneurs' skills

618 hours of coaching through our consulting services

1,185 participants in our initiatives

54 export projects initiated, 17 of which were with new exporters

Results

\$17.6M in actual and potential sales and financing obtained by businesses

17 financing agreements and **5** commercial agreements made by businesses

1 foreign expansion project achieved by a business

summary

Every year, our dedicated innovation and foreign market development team sets up trade and scouting missions to target markets, holds improvement and networking activities, welcomes international buyers, and provides personalized coaching and consulting services for innovation and exportation.

Here are some of the top initiatives of 2017:

PROGRAMS

The Cercle d'amélioration et mentorat en ventes et marketing and the SME Passport programs provided 18 businesses with practical training, mentorship and productive discussions about marketing issues.

MISSIONS

Commercial missions to Peru (mining), Colombia (ITC, defense and security) and New York (metal products, control systems, digital arts, food) allowed 16 businesses to establish business contacts in these markets.

HOSTING

Our hosting of Belgian digital arts and interactive entertainment companies led to many collaborations. This is in addition to several other delegations (Belgium, Chili, United States, France, Japan and Mexico) that also led to profitable business relationships.

TRAINING

We added 3 new training programs about integral innovation in management, marketing and production to our range of services. 5 new groups were launched to help managers transform their businesses.

EVENTS

3 major events—Rendez-vous du financement et de la productivité, Perspectives Internationales and Let's Talk Exports—brought together 350 people for a program packed full of conferences, discussion panels and networking activities.



Since we started developing the international market, Québec International has given us personalized services, invaluable advice and access to a network that promoted, and continues to promote, our business and its expertise around the world. Thank you for being a key to our success.



CHRISTINE MALTAIS - ECCE TERRA - LAND SURVEYORS



fostering the development of key clusters

Québec International promotes the development of 4 key regional clusters, recognized by ACCORD Capitale-Nationale, by implementing initiatives that meet the specific needs of businesses in life sciences, digital arts and interactive entertainment, green and smart buildings, and health foods.

\$90.7M in benefits

including financing, R&D investments, and real and potential sales declared by participating businesses

10 international missions and 4 local missions during international events held in Quebec

16 foreign delegations and buyers hosted, allowing us to explore business opportunities

47 activities and programs for business networking and skills development

2,437 participants in our initiatives

6 industrial consortia to support marketing and R&D

11 partnership agreements with key clusters in Canada and abroad



2017 highlights

PROJECT

8 businesses participated in the Goûteur à domicile program to test products that were in development. Project partners Inbe and TAQ were responsible for coordination, delivery of products to testers' homes and creation of an online platform.

MISSIONS

7 businesses took part in 2 missions to the United States and Europe. They were able to showcase their products to New York purchasers and draw inspiration from the Living Labs in the NutrEvent mission in France and Belgium.

PROGRAMS

More than 450 people participated in a dozen conferences and courses on the subject of nutrition quality, cost price, labelling, institutional market, marketing, CETA, co-creation in living labs, and more.

\$3M in benefits

2 international missions to support innovation and market development

12 networking and skills development activities

3 training and coaching programs

475 participants in our initiatives to support business growth

3 partnership agreements with key clusters in Canada and abroad

1 industrial consortium to support marketing and R&D

“ For training and conferences that truly meet our needs, international missions or collective projects like Goûteur à domicile, Québec International and the Québec Health Food Cluster are reliable partners. Networking and connecting with scientists and experts have been made so much easier. You allow us to have some truly enriching experiences. ”

SOPHIE DESFORGES - GIBIERS CANABEC

digital arts and interactive entertainment



2017 highlights

EVENTS

20 major video game studios from Germany, Brazil, China, the United States, Japan and the United Kingdom discovered the skills and productions of our businesses in an event that culminated with Jeux d'ici, an evening that brought together many industry players.

PROGRAM

Polymorph Games won the 3rd edition of CATAPULTE, a business competition and acceleration program for independent studios that provides winner with financial backing, specialized services and one year of lodging and mentorship at LE CAMP.

ACTIVITIES

Our Matinées du financement helped businesses understand and learn to better benefit from the programs offered by industry supporters like SODEC, the Canada Media Fund, the Fonds d'investissement de la culture et des communications and the City of Québec.

\$2M in benefits

3 international missions and **4** local missions to support the development of foreign markets

10 foreign delegations and buyers hosted, allowing us to explore business opportunities

14 networking and skills development activities

2 training and coaching programs for early-stage companies and startups

778 participants in initiatives to support business growth

1 partnership agreement with a key cluster abroad

“ Québec International’s training has been extremely helpful for our business. We were able to benefit from their network, training and coaching to accelerate our launch. Our campership at LE CAMP gave us a dynamic workplace that was close to industry players. Finally, CATAPULTE really fuelled the progress of our game, in terms of both development and marketing. ”

PHILIPPE DION - POLYMORPH GAMES

green and smart buildings



2017 highlights

MISSIONS

Many manufacturers participated in New York Build 2017 to show off their knowledge on the American market. A delegation also participated in ABX Boston. Several projects have resulted from these initiatives.

EVENT

15 manufacturers looking to develop innovative products participated in a networking activity with the research centres at Laval University and the Réseau Trans-Tech (CCTT). The niche also participated in the launch of WoodRise Québec.

ACTIVITIES

Our 3 Lunch & Learn activities featured networking between architects and manufacturers. Regional knowledge was also highlighted during visits to the KAMELEON building project and the STGM headquarters.

\$1.8M in benefits

2 international missions to support innovation and the development of foreign markets

2 foreign delegations and buyers hosted, allowing us to explore business opportunities

11 networking and skills development activities

310 participants in initiatives to support business growth

3 industrial consortia to support marketing and R&D

2 partnership agreements with key clusters abroad

“ Thanks to this cluster, we have access to a number of presentations on suppliers and designers of innovative materials and equipment. We were able to welcome stakeholders in the construction industry in our own offices; they gave some very interesting presentations that really made us think and changed the way we design projects. The passion and diligence of this cluster team is clear. ”

GEORGES BLOUIN - SYNCHRO IMMOBILIER



2017 highlights

MISSION

The regional delegation to BIO San Francisco contained a dozen participants, including the 3 winners of the Devtech BIO competition. Two other missions took place in Europe for the cosmeceutical and digital health sectors.

EVENT

The 11th edition of the Québec City Healthcare Industry Forum drew a record 525 participants. With a full 2 days of programming, the QCHIF is the largest annual life sciences event in Québec.

CONFERENCES

Conferences in the Des succès inspirants! series drew more than 250 participants who were able to discover renowned businesses and research centres, including the CRIQ, the Québec Heart and Lung Institute Research Centre, PetalMD, GenePOC, Syscard Innovations, Gydle, Immunoactive and OxyNov.

\$83.9M in benefits

3 international missions to support innovation and the development of foreign markets

4 foreign delegations and buyers hosted, allowing us to explore business opportunities

8 activities and programs for networking and skills development

874 participants in initiatives to support business growth

2 industrial consortia to support marketing and R&D

5 partnership agreements with key clusters in Canada and abroad

“Success in life sciences is a marathon, not a sprint. It takes luck, resilience and good running partners. In 2016, SiliCycle was able to launch an international technological challenge with only two weeks’ notice thanks to Québec International’s contacts in the French cosmetics industry. In 2017, a finalist in the 2nd competition recommended the chemist we hired to develop a cancer treatment with researchers from UQC, who were introduced to us by QI in 2014. The agency’s network of investors in Boston and California will be very useful for us in 2018. Québec International is running its own marathon—for economic development—and is doing so remarkably well. It’s no coincidence that QI is also the French equivalent of “IQ.”

FRANÇOIS ARCAND - “PHARMA IN SILICA”,
AN INITIATIVE BY SILICYCLE INC.

Board of Directors¹

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Head of New Business Opportunities, Medicago

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General Manager, Distribution 2020 –
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President and CEO, Québec International

Secretary

Christian Racicot⁴

Attorney, BCF Lawyers LLP, Secretary
of the Board

Québec International would like to thank **Danièle Laverdière**, **Denis Brière**, **Marie-Ève Harvey** and **Bernard Auger**, who left the Board of Directors in 2017. Québec International would particularly like to thank **Dr. Fernand Labrie**, who served as Chairman of the Board for many years. We would also like to thank the representatives of our major backers for their support and constant presence: **Youri Rousseau**, Regional Director – Québec-Chaudière-Appalaches at Canada Economic Development for Quebec Regions, **Jacques Vidal**, Director of Entrepreneurship and Regional Development for Québec City, **Alain Kirouac³**, Associate Secretary General at the Secrétariat à la Capitale-Nationale, and **Jean-François Talbot**, Regional Director at the Ministère de l'Économie, de la Science et de l'Innovation.

1. Composition as of December 31, 2017

2. Member of the Human Resources and Governance Committee

3. Member of the Auditing Committee

4. Non-voting member

thank you to our partners

Major Public Partners

Government of Québec

Secrétariat à la Capitale-Nationale
Ministère de l'Économie, de la Science
et de l'Innovation

Ministère de l'Agriculture, des Pêcheries
et de l'Alimentation du Québec

Ministère du Travail, de l'Emploi
et de la Solidarité sociale

Ministère des Relations internationales
et de la Francophonie

Government of Canada

Canada Economic Development for Quebec
Regions

Global Affairs Canada

City of Québec

Other Financial Partners

Air Canada

Amorchem (Forum
programming partner)

AstraZeneca

Business Development Bank
of Canada

National Bank of Canada

BB Immigration Inc.

BCF

Bell

Bristol-Myers Squibb

Caisse de dépôt et placement
du Québec

Caisse Desjardins de Québec

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Consulat général de France

Deloitte

EDC

Sun Life Financial

Fonds de solidarité FTQ

Fonds franco-québécois pour
la coopération décentralisée

Fonds Innovexport

Génome Québec

GlaxoSmithKline

Groupe Perspective

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Medicago

Innovative Medicines Canada

Medtronic

Merck

Momentum Technologies

Desjardins Group

Norton Rose

Novartis

Pfizer

PricewaterhouseCoopers

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Thornton

Reloc Québec

ROBIC

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