

CargoM announces Foreign Trade Zone Point designation for Greater Montreal

MONTREAL, July 22, 2019 - The logistics and freight transport sector, which accounts for more than 120,000 direct and indirect jobs and 6,000 businesses, is essential for the vitality of Greater Montreal. A major economic pillar, it contributes to the metropolitan region's prosperity.

To promote our industry, CargoM, together with its partners, are proud to announce the Foreign Trade Zone Designation for the territory of the metropolitan community of Montreal. This Foreign Trade Zone Point designation is the thirteenth granted by the Economic Development Agency of Canada.

“Investments in a resource dedicated to the Foreign Trade Zone Point channel the dynamism and keen interest in our constantly growing sector of activity. With the Foreign Trade Zone designation, Montreal has just acquired another tool to boost its attractiveness as an international trade hub and gateway to North America, for the great benefit of our importers and exporters as well as the entire logistics and transportation sector.”

Mathieu Charbonneau, Executive Director, CargoM

“Montreal is home base to many innovative and ambitious companies that have successfully brought their products and services to market around the world. Designating the region a Foreign Trade Zone Point will streamline access to government programs and services. In addition to fostering economic growth, this will help local businesses optimize their exports abroad and in turn, generate more jobs at home.”

The Honourable Marc Garneau, Minister of Transport

“As a trading nation, Canada recognizes the close link between trade and good, well-paying jobs. We are proud to designate Greater Montreal as the second Foreign Trade Zone Point in Quebec. We are resolute in our commitment to strengthen this region as an international hub with access to global markets.”

The Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development and Minister responsible for Canada Economic Development for Quebec Regions (CED)

A Foreign Trade Zone Point is generally a well-defined location in a given country where the purchase or import of raw materials, inputs or finished goods is officially eligible for exemption from customs duties and taxes. Such materials and goods may generally be stored, processed or assembled in the FTZ for re-export (in which case they are generally not subject to taxes and customs duties) or for sale on the domestic market (in which case taxes and duties are deferred until they enter the market).



About CargoM

Created in 2012, CargoM (www.cargo-montreal.ca - [@CargoMtl](https://twitter.com/CargoMtl)) brings together the players in Greater Montreal's logistics and freight transport industry, educational institutions, research centres, sector associations and unions around shared objectives in order to increase cohesiveness, competitiveness, growth and reach. The logistics and transportation industry in Greater Montreal represents over \$4.3 billion in economic benefits.

CargoM's activities receive financial support from the Communauté métropolitaine de Montréal (CMM), the Ministère des Affaires municipales et de l'Habitation (MAMH), the Ministère de l'Économie et de l'Innovation (MEI) and all its members.

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