

Foreign control in the Canadian economy, 2021

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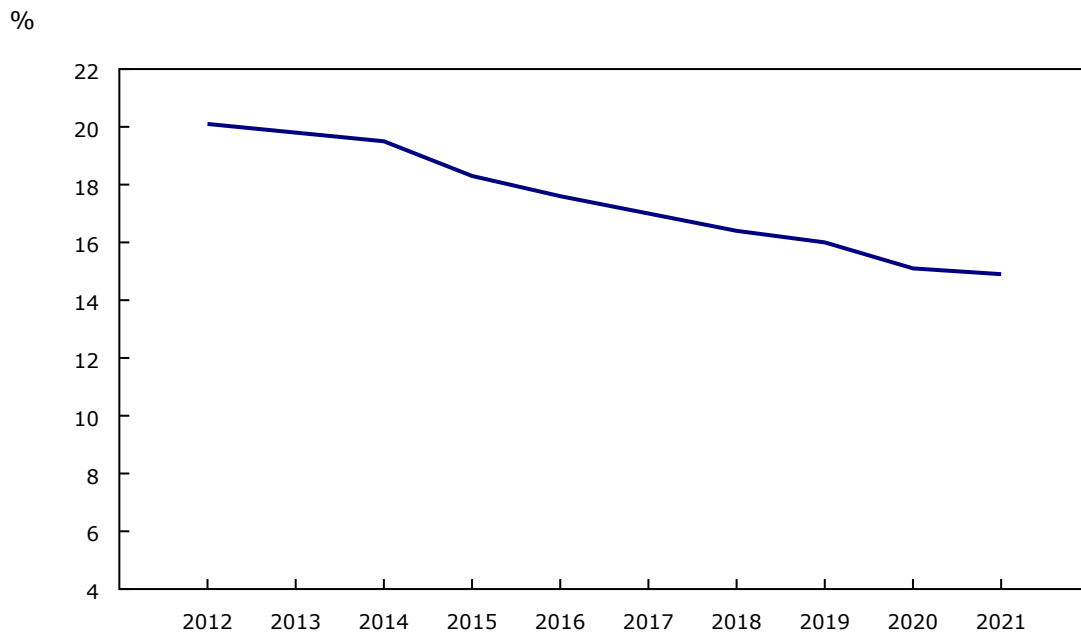
Today, Statistics Canada is releasing an annual report, titled "[Corporations Returns Act, 2021](#)," which provides information on the degree of foreign control in the Canadian economy for 2021.

Consult the "[Foreign control in the Canadian economy: Visualization tool](#)" for a comprehensive overview of the annual changes in the foreign control of the Canadian corporate economy.

The share of assets in Canada owned by foreign-controlled enterprises decreases

In the 10 years prior to 2021, the share of assets owned by foreign-controlled enterprises has steadily declined. This trend continued in 2021, with the foreign-controlled share of assets decreasing by 0.2 percentage points from 2020.

Chart 1
Share of assets under foreign control, all industries, 2012 to 2021



Source(s): Table [33-10-0570-01](#).

Foreign-controlled and Canadian-controlled enterprises operating in Canada together held \$15.9 trillion in assets in 2021. Canadian-controlled assets were valued at \$13.6 trillion, while foreign-controlled assets were valued at \$2.4 trillion—this results in a higher share of assets owned by Canadian-controlled corporations (85.1%) compared with foreign-controlled corporations (14.9%). Canadian-controlled corporations also recorded a higher year-over-year increase in asset growth from 2020 to 2021 (+7.4%), compared with the rise observed for foreign-controlled corporations (+6.1%).



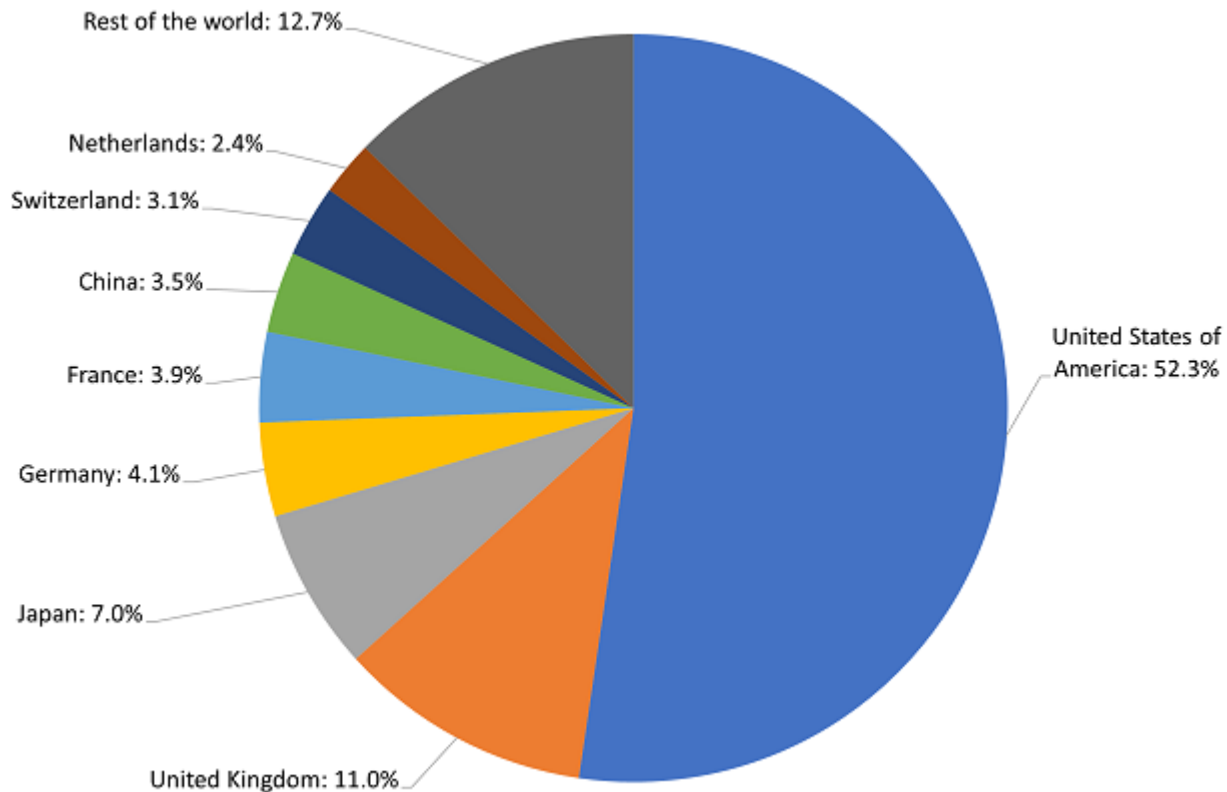
The United States owns the largest share of foreign-controlled assets in Canada

Data from the *Corporations Returns Act* program show that enterprises in Canada are controlled by entities from over 90 countries. However, in 2021, eight countries accounted for 87.3% of these foreign-owned assets. Enterprises controlled from the United States maintained the largest overall share of foreign-controlled assets in Canada (52.3%), followed by the United Kingdom (11.0%) and Japan (7.0%).

By macro-region, the majority share of assets under foreign control in 2021 belonged to enterprises from the Americas (54.1%), followed by enterprises from Europe (29.8%) and Asia (14.7%). From 2020 to 2021, the Americas macro-region saw the most significant asset growth in a decade (+10.6%), whereas Europe saw a slight decline in asset growth (-0.4%). Asian-controlled enterprise asset growth saw a notable slowdown, going from an increase of 12.7% in 2020 to a rise of 4.4% in 2021.

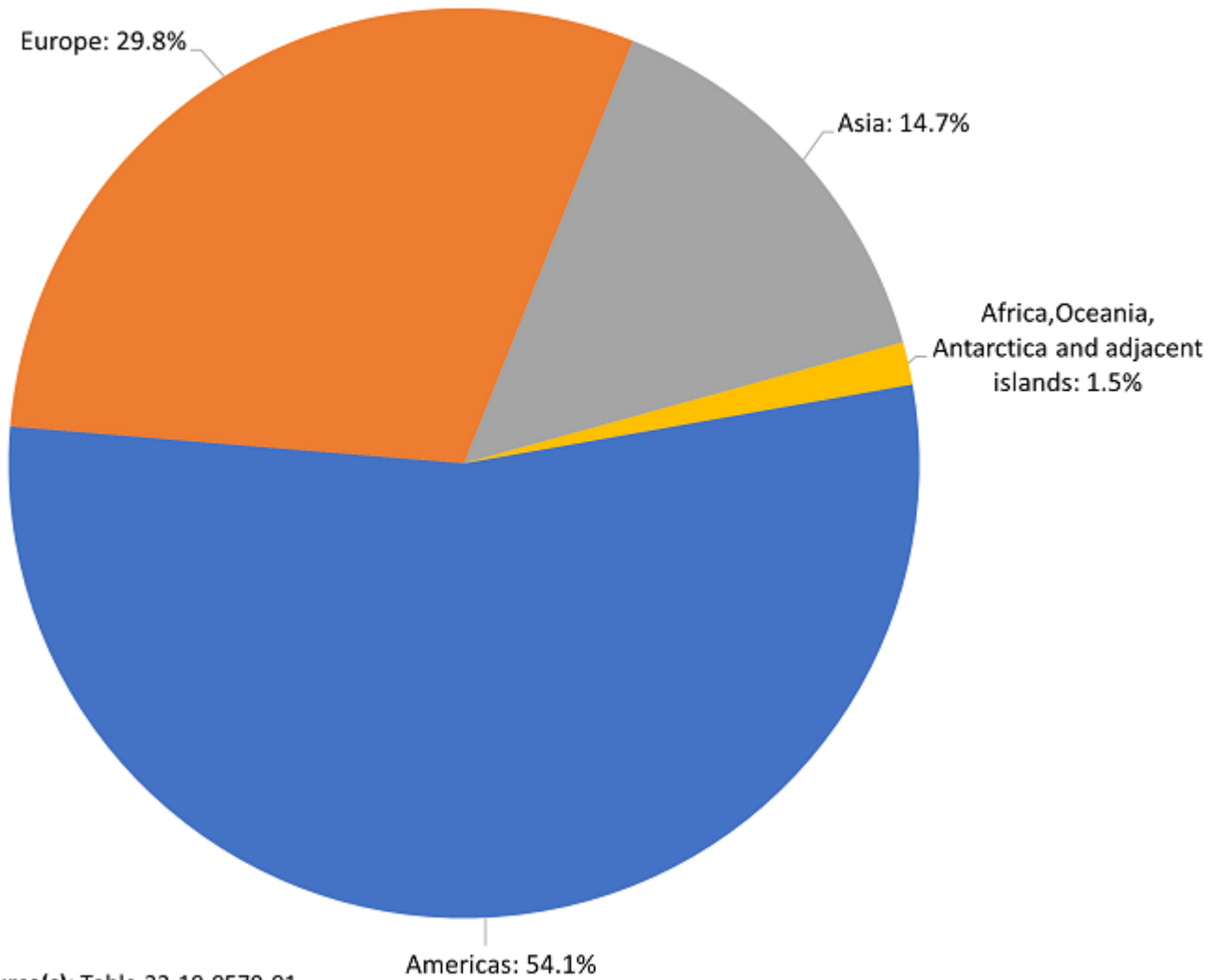
Among non-financial industries, wholesale trade (48.2%), manufacturing (44.3%), oil and gas extraction (40.1%), and mining and quarrying (30.1%) had the largest shares of foreign control in 2021, as measured by assets. Non-depository credit intermediation has historically had and continued in 2021 to have the highest level of foreign control (48.9%) among all financial industries.

Infographic 1 – Assets under foreign control by country, all industries, 2021



Source(s): Table 33-10-0570-01.

Infographic 2 – Assets under foreign control, by macro-region, all industries, 2021



Source(s): Table 33-10-0570-01.

Note to readers

Under the authority of the Minister of Innovation, Science and Industry, Statistics Canada administers the Corporations Returns Act, which requires the collection of financial and ownership information on corporations conducting business in Canada. This information is used to evaluate the extent of non-resident control of the Canadian corporate economy.

The Corporations Returns Act requires that an annual report be submitted to Parliament summarizing the extent of foreign control in Canada.

The financial information on foreign control in the Canadian economy is derived from administrative data received from the Canada Revenue Agency. This information is based on financial statements filed with corporate annual income tax returns. Therefore, the reference period has a lag of two years.

These statistics are compiled from enterprise-level data. An enterprise can be a single corporation or a family of corporations under common ownership or control, for which consolidated financial statements are produced.

This report focuses mainly on ownership of assets as a basis for measuring foreign control because assets provide a longer-term perspective. They are a stock item, reflecting economic decisions and market conditions that evolve more slowly over time. Statistics Canada also tracks revenues and profits under foreign control for the same time periods.

Available tables: [33-10-0005-01](#) and [33-10-0570-01](#).

Definitions, data sources and methods: survey number [2503](#).

The report [Corporations Returns Act, 2021 \(61-220-X\)](#), is now available.

The 2021 issue of [Inter-corporate Ownership \(61-517-X\)](#), is now available.

The data visualization product [Foreign control in the Canadian economy: Visualization tool \(71-607-X\)](#), is now available.

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca).