

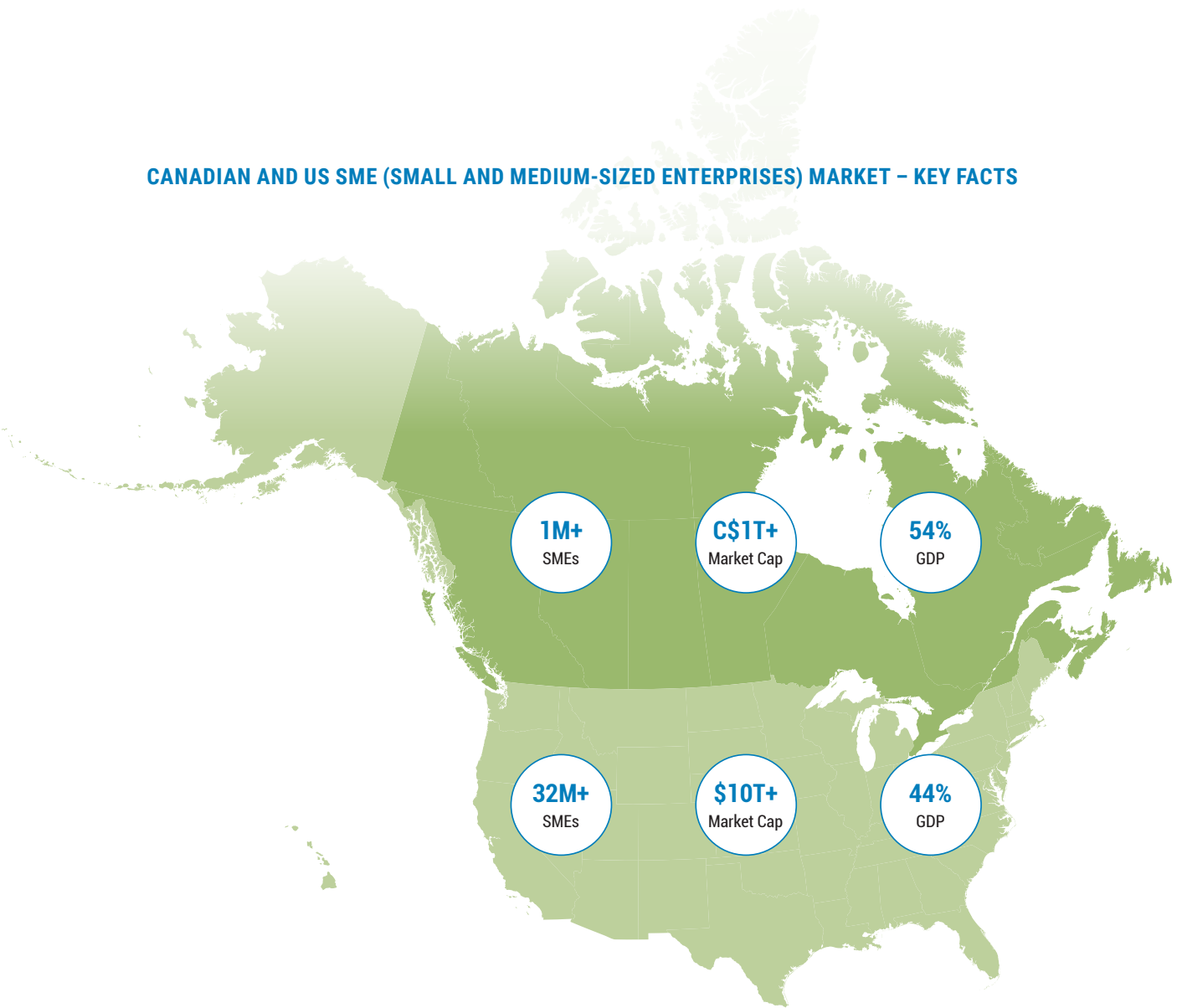


SME Market Capitalisation

North America

NOVEMBER 25, 2024

CANADIAN AND US SME (SMALL AND MEDIUM-SIZED ENTERPRISES) MARKET – KEY FACTS



CANADA

Total Number: As of 2022, there were ~1.1 million SMEs in Canada, representing 99%+ of all businesses

Employment: ~10 million people, accounting for 90% of the total private sector workforce

GDP Contribution: ~54% of private sector GDP.

Market Cap: GDP ~C\$ 2.2 trillion (2021), SME portion has ~C\$ 1.2 trillion value @ assumed 1x sales

Key Sectors: Wholesale and retail trade, professional services, and construction

Exports: SMEs account for 25% of total export value

USA

Total Number: As of 2021, there were ~32.5 million SMEs in the United States, representing 99%+ of all businesses

Employment: ~ 61 million people, accounting for 47% of the total private sector workforce

GDP Contribution: ~44% of private sector GDP

Market Cap: GDP ~\$23 trillion (2021), SME portion has ~\$10.1 trillion value @ assumed 1x sales

Key Sectors: Healthcare and social assistance, professional services, retail trade, and construction

Exports: SMEs account for 33% of total export value

SOURCES:

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