



Competitive Alternatives

**KPMG's guide to international
business locations costs**

Focus on Canada, 2016 edition

CompetitiveAlternatives.com

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Introduction

Globalization continues to reshape the international economy. For many organizations, global expansion can have a tremendous positive impact on both top and bottom line. For others, expanding or relocating a business may be a matter of survival, as they face increasing pressure from foreign competitors.

If your organization is focused on growth, controlling costs, diversifying, and increasing value for shareholders, the impact of international expansion and location costs must be a part of your global strategy.

Business costs represent one of the many important factors considered in virtually all corporate location decisions. KPMG's 2016 Competitive Alternatives report explores the most significant business cost factors in more than 100 cities and 10 countries around the world. This study measures and provides insight on the impact of 26 key cost components, across 7 business to business service segments and 12 significant manufacturing sectors.

I hope this report helps your organization as you identify and compare potential locations for relocating or establishing new operations abroad. If you have any questions about our research or would like to discuss the impact that location cost competitiveness can have on your business, please feel free to contact me or any one of the KPMG professionals listed at the end of our report.

Greg Wiebe
Partner
KPMG LLP

Relocating your business?



Where does Canada rank?

Rankings by cost factor/sector

1 st	Industrial Leases
	Electricity
	Corporate tax rates on Digital Services
2 nd	Corporate Services
	Manufacturing
	Transportation Costs

Top three Canadian cities with the lowest business costs overall*



*Comparison of major global cities studied with populations greater than 2 million

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Top countries with the lowest business costs

1. Mexico
2. Canada
3. Netherlands
4. Italy
5. Australia
6. France
7. UK
8. Germany
9. Japan
10. US



Top 3 cost competitive countries

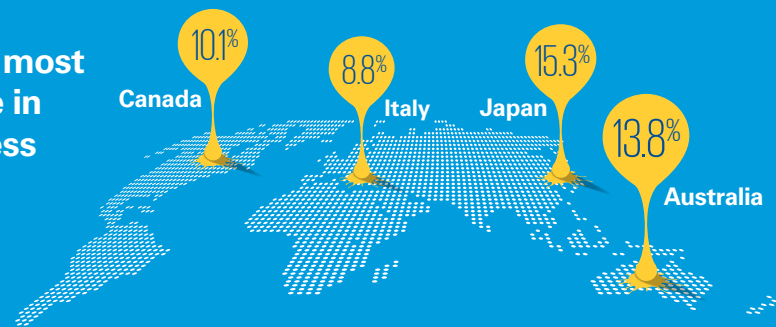
Major cost factors

	1 st	2 nd	3 rd
Labor	Mexico	Canada	Italy
Facility Costs	Mexico	Germany	Canada
Transportation	Japan	Canada	Germany

Corporate income tax rates

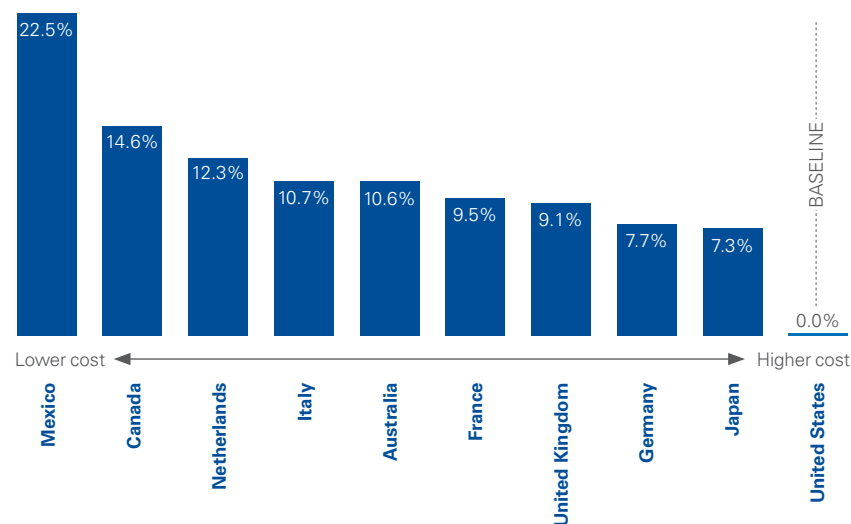
	1 st	2 nd	3 rd
Digital	Canada	UK	Netherlands
R&D	France	Netherlands	Canada
Corporate	UK	Canada	Netherlands
Manufacturing	UK	Canada	Netherlands

Countries with the most significant increase in cost competitiveness (2012 to 2016)



Ranking business costs

Cost advantage relative to the US (%)



Competitive Alternatives measures international business costs based on the combined impact of 26 key cost items that vary by location. Current business costs, together with planned future tax changes, are modeled over a 10-year planning horizon, starting in 2016. This study compares seven distinct business service sector operations and 12 manufacturing sector operations. Overall cost comparisons for each country and city are based on the average results for these two sectors.

National results are based on business costs for major cities in each country. All locations are compared to the US baseline, which reflects average business costs for the four largest US metro areas: New York City, Los Angeles, Chicago and Dallas-Fort Worth.

The surging value of the US dollar in 2015 has greatly impacted the global business landscape, significantly constraining US competitiveness.

The high value of the US dollar drives down the cost of doing business in all other countries, when measured in US dollar terms. The US now stands out as a high cost business location relative to its peers, with the cost gap between the US and ninth-ranked Japan being as wide as the range of costs from Japan through to second-ranked Canada.

As a NAFTA member and the only high growth (emerging) country included in the study, **Mexico** represents the lowest-cost country examined. In 2016, Mexico's business cost advantage over the US stands at 22.5 percent, higher than at any point in this decade.

Canada maintains its second place rank among the 10 countries, with business costs 14.6 percent below the US. Similarly, the **Netherlands** retains in third place, with a 12.3 percent cost advantage over the US.

Italy and **Australia** move up in the rankings this year to fourth and fifth places in the standings, with very similar overall costs.

France ranks sixth and the **United Kingdom** seventh in the standings, with France moving ahead of the UK and both countries now falling behind Italy in the standings among the European countries.

Germany and **Japan** rank eighth and ninth, with Germany regaining a lead over Japan as had been seen previously in both 2010 and 2012.

The **United States** completes the set of countries, in tenth place—the only time the US has ever placed this low in *Competitive Alternatives* rankings.

Exchange rates

All study results are sensitive to exchange rates. The exchange rates used in this edition of *Competitive Alternatives* are as follows. With the surge in value of the US dollar in 2015, all currencies have declined in value relative to the US dollar. The UK pound is the only study currency to come close to holding its value relative to the US dollar.

	Exchange rates ¹		Change ³
	2014	2016 ²	
Australian \$	1.08	1.39	-22.3%
Canadian \$	1.05	1.34	-21.6%
Euro €	0.73	0.91	-19.8%
Japanese ¥	100.43	121.44	-17.3%
Mexican peso	13.02	16.76	-22.3%
UK £	0.62	0.66	-6.1%

¹ Exchange rates used in this study quoted as per US\$.

² Average exchange rates for October-December 2015.

³ Two-year depreciation relative to US\$.

Business cost trends

	Business cost index ¹		Change ²
	2014	2016	
Australia	99.3	89.4	-9.9
Italy	98.8	89.3	-9.5
Germany	100.9	92.3	-8.6
Canada	92.8	85.4	-7.4
France	97.4	90.5	-6.9
Netherlands	94.5	87.7	-6.8
Japan	99.2	92.7	-6.5
Mexico	81.3	77.5	-3.8
United Kingdom	94.6	90.9	-3.7
United States	100.0	100.0	—

¹ Cost index is in percentage terms, with US=100.0.

² Decrease in cost index represents a gain in competitiveness (decrease in relative business costs) since 2014.

The table above tracks the change in business costs over the last two years. All countries except the US have seen strong improvements in their business cost index, which is expressed in US dollar terms. Australia, Italy and Germany have experienced the greatest gains.

Major cost factors

Competitive Alternatives presents a comprehensive analysis of business costs that includes 26 separate cost factors that vary by location.

Labor costs represent the single largest cost category, and represent between 40 and 86 percent of total location-sensitive costs for the industries examined. Labor costs reflect a broad mix of specific job positions and include wages and salaries, statutory labor costs (payroll-based taxes), and all other benefits typically provided by employers.

Transportation (freight) costs vary by industry, product and markets served, and can represent up to one quarter of location-sensitive costs for the specific manufacturing operations studied. Freight costs have decreased significantly since 2014, due to lower global oil prices.

Total tax costs typically represent up to 18 percent of location-sensitive costs for the operations and locations examined. Corporate income taxes and property taxes, both calculated net of generally applicable tax incentives, represent the major forms of taxation that are widely applied in all study countries.

Taxes are the subject of a companion KPMG report, *Competitive Alternatives: Focus on Tax*, which analyzes international tax issues in greater depth. The new edition of the *Focus on Tax* report will be available in late June 2016 at CompetitiveAlternatives.com.

The table below summarizes the lowest cost countries for each of labor costs, transportation, and taxes, as well as other major cost factors.

Cost factor	Lowest cost	Second lowest	Third lowest	Fourth lowest
Labor costs:				
Salaries and wages	Mexico	Italy	France	Canada
Total labor costs	Mexico	Canada	Italy	Netherlands
Facility costs:				
Downtown office	Mexico	Canada	Netherlands	Germany
Suburban office	Germany	Mexico	Canada	Netherlands
Industrial lease	Canada	France	Mexico	Germany
Industrial land and construction	Mexico	Germany	France	Italy
Transportation costs	Japan	Canada	Germany	Netherlands
Utility costs:				
Electricity	Canada	Netherlands	Mexico	France
Natural gas	Mexico	United States	Canada	Australia
Effective corporate tax rates:				
Digital services	Canada	United Kingdom	Netherlands	France
R&D services	France	Netherlands	Canada	United Kingdom
Corporate services	United Kingdom	Canada	Netherlands	Australia
Manufacturing	United Kingdom	Canada	Netherlands	Italy
Property-based taxes	Netherlands	Mexico	Germany	Australia

National results by sector

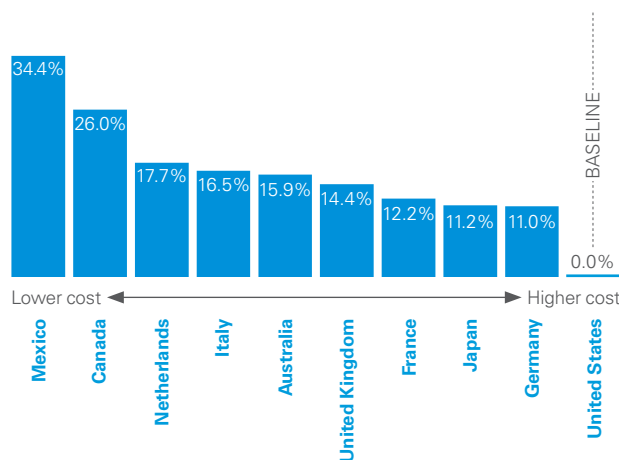
Digital services¹

Business operations:

Software development
Video game production studio

Key influences:

Salary levels and benefit costs for creative and technical IT professionals, plus incentives for digital media



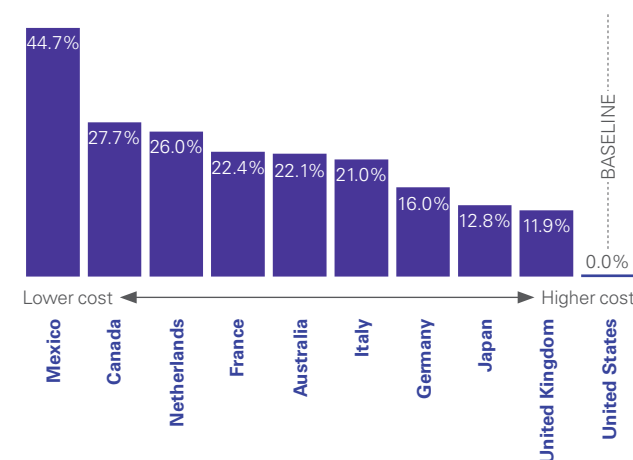
R&D services¹

Business operations:

Biomedical R&D
Clinical trials management
Electronic systems development and testing

Key influences:

Tax and incentive treatment of R&D expenditures



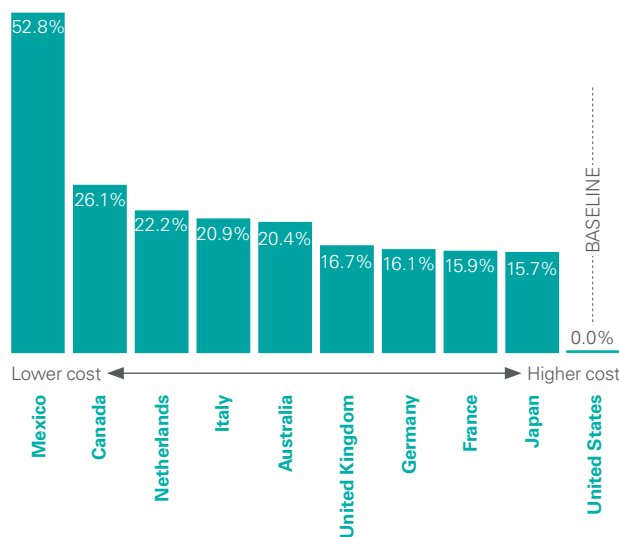
Corporate services¹

Business operations:

International financial services
Shared services center

Key influences:

Labor costs for entry level admin and customer service staff, as well as salary levels for finance professionals



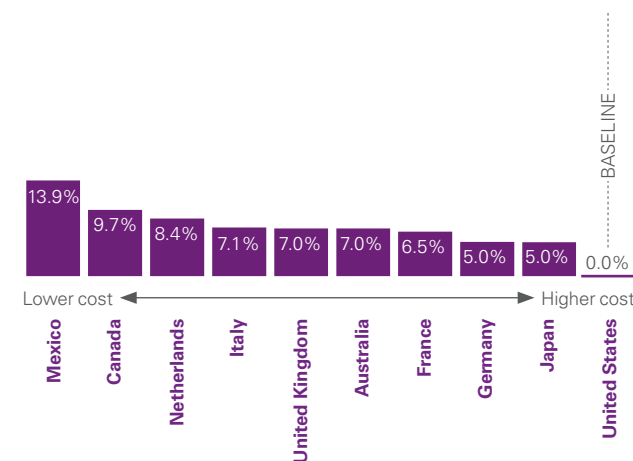
Manufacturing¹

Business operations:

12 industry-specific operations (as listed on following page)

Key influences:

Costs for globally sourced parts, materials and machinery are similar by location, resulting in moderate cost differences among countries



¹ All charts: % cost advantage relative to the US.

Services sector results

Industry and operation	Cost index (rank) ¹									
	North America			Europe					Asia Pacific	
	Canada	Mexico	US	France	Germany	Italy	Netherlands	UK	Australia	Japan
Overall results	85.4 (2)	77.5 (1)	100.0 (10)	90.5 (6)	92.3 (8)	89.3 (4)	87.7 (3)	90.9 (7)	89.4 (5)	92.7 (9)
Digital services	74.0 (2)	65.6 (1)	100.0 (10)	87.8 (7)	89.0 (9)	83.5 (4)	82.3 (3)	85.6 (6)	84.1 (5)	88.8 (8)
Digital entertainment										
Video game production	69.4 (2)	64.0 (1)	100.0 (10)	84.2 (7)	89.1 (9)	81.6 (4)	80.6 (3)	82.8 (5)	83.0 (6)	87.4 (8)
Software design										
Software development	77.9 (2)	67.0 (1)	100.0 (10)	90.8 (9)	88.9 (7)	85.0 (5)	83.7 (3)	87.9 (6)	85.0 (4)	90.1 (8)
R&D services	72.3 (2)	55.3 (1)	100.0 (10)	77.6 (4)	84.0 (7)	79.0 (6)	74.0 (3)	88.1 (9)	77.9 (5)	87.2 (8)
Biotechnology										
Biomedical R&D	73.4 (3)	53.8 (1)	100.0 (10)	79.4 (6)	82.8 (7)	78.7 (5)	73.0 (2)	89.7 (9)	77.5 (4)	87.4 (8)
Clinical trial administration										
Clinical trials management	70.4 (2)	61.2 (1)	100.0 (10)	72.1 (3)	91.1 (9)	80.3 (5)	77.5 (4)	83.3 (7)	80.4 (6)	90.3 (8)
Product testing										
Electronic system develop/test	72.2 (2)	54.0 (1)	100.0 (10)	78.6 (5)	81.8 (7)	78.6 (6)	73.1 (3)	88.9 (9)	77.2 (4)	85.6 (8)
Corporate services	73.9 (2)	47.2 (1)	100.0 (10)	84.1 (8)	83.9 (7)	79.1 (4)	77.8 (3)	83.3 (6)	79.6 (5)	84.3 (9)
Professional services										
International financial services	72.4 (2)	56.9 (1)	100.0 (10)	82.8 (7)	81.4 (6)	80.3 (5)	77.3 (3)	86.7 (9)	78.3 (4)	85.6 (8)
Support services										
Shared services center	75.1 (2)	39.4 (1)	100.0 (10)	85.2 (8)	85.9 (9)	78.2 (3)	78.2 (4)	80.5 (5)	80.7 (6)	83.3 (7)

¹ Business costs are compared for 19 industry-specific business operations, 7 in the services sector and 12 in the manufacturing sector. Overall results are based on the average of business costs for the services sector and the manufacturing sector. Business costs are expressed as an index, with the US being assigned a baseline index of 100.0. An index below 100 indicates lower costs than the US. An index over 100 indicates higher costs than the US. (e.g., an index of 95.0 represents a 5.0% cost advantage relative to the US.) Results are ranked for all 10 countries with 1 being the lowest cost and 10 the highest cost country.

Manufacturing sector results

Industry and operation	Cost index (rank) ¹									
	North America			Europe					Asia Pacific	
	Canada	Mexico	US	France	Germany	Italy	Netherlands	UK	Australia	Japan
Overall results	85.4 (2)	77.5 (1)	100.0 (10)	90.5 (6)	92.3 (8)	89.3 (4)	87.7 (3)	90.9 (7)	89.4 (5)	92.7 (9)
Manufacturing	90.3 (2)	86.1 (1)	100.0 (10)	93.5 (7)	95.0 (8)	92.9 (4)	91.6 (3)	93.0 (5)	93.0 (6)	95.0 (9)
Aerospace										
Aircraft parts	90.1 (2)	84.2 (1)	100.0 (10)	92.9 (6)	93.6 (7)	92.1 (4)	90.6 (3)	94.1 (8)	92.8 (5)	94.2 (9)
Agri-food										
Food processing	90.5 (2)	88.9 (1)	100.0 (10)	94.3 (6)	95.6 (9)	94.7 (7)	92.1 (3)	93.0 (4)	93.4 (5)	94.7 (8)
Automotive										
Auto parts	91.8 (2)	87.7 (1)	100.0 (10)	94.3 (7)	95.6 (8)	93.8 (5)	92.4 (3)	93.4 (4)	93.8 (6)	96.3 (9)
Chemicals										
Specialty chemicals	92.5 (2)	88.1 (1)	100.0 (10)	95.3 (7)	96.6 (8)	94.0 (5)	93.4 (3)	93.7 (4)	94.0 (6)	96.8 (9)
Electronics										
Electronics assembly	90.8 (2)	85.2 (1)	100.0 (10)	93.3 (7)	94.2 (8)	91.5 (4)	91.2 (3)	92.9 (6)	92.1 (5)	96.1 (9)
Green energy										
Advanced batteries/fuel cells	90.1 (1)	90.6 (2)	100.0 (10)	93.4 (4)	95.6 (9)	94.9 (7)	92.2 (3)	94.9 (8)	94.2 (6)	94.1 (5)
Medical devices										
Medical device manufacturing	86.9 (2)	78.8 (1)	100.0 (10)	90.8 (7)	93.0 (8)	89.4 (4)	88.7 (3)	90.6 (6)	90.5 (5)	93.1 (9)
Metal components										
Metal machining	88.5 (2)	83.7 (1)	100.0 (10)	92.3 (7)	93.6 (8)	91.4 (5)	89.8 (3)	91.4 (4)	91.7 (6)	94.4 (9)
Pharmaceuticals										
Pharmaceutical products	88.8 (2)	82.9 (1)	100.0 (10)	91.8 (7)	93.4 (8)	90.3 (4)	89.9 (3)	90.8 (5)	91.3 (6)	93.6 (9)
Plastics										
Plastic products	88.5 (2)	84.8 (1)	100.0 (10)	93.4 (4)	95.7 (9)	93.9 (5)	91.4 (3)	94.0 (6)	94.3 (7)	94.7 (8)
Precision manufacturing										
Precision components	92.3 (2)	90.2 (1)	100.0 (10)	95.0 (6)	96.8 (9)	95.4 (7)	93.7 (3)	94.6 (5)	94.5 (4)	95.6 (8)
Telecommunications										
Telecom equipment	90.4 (2)	84.6 (1)	100.0 (10)	93.6 (7)	95.3 (9)	92.4 (4)	91.8 (3)	92.6 (5)	93.0 (6)	95.2 (8)

¹ Business costs are compared for 19 industry-specific business operations, 7 in the services sector and 12 in the manufacturing sector. Overall results are based on the average of business costs for the services sector and the manufacturing sector. Business costs are expressed as an index, with the US being assigned a baseline index of 100.0. An index below 100 indicates lower costs than the US. An index over 100 indicates higher costs than the US. (e.g., an index of 95.0 represents a 5.0% cost advantage relative to the US.) Results are ranked for all 10 countries with 1 being the lowest cost and 10 the highest cost country.

Focus on Canada

Results for Canadian cities

To maintain balance in the international KPMG report, the number of Canadian cities featured in the report was limited to 17. However, an additional 17 cities have also been researched and benchmarked on a comparable basis. The overall results for all 34 Canadian cities are presented in the following table. These results represent the average of business costs for the services and manufacturing sectors, based on the 19 individual representative industry operations analyzed in Competitive Alternatives 2016.

The national results for Canada and the United States in this study, and the US baseline index of 100.0, are based on overall business costs in the largest cities in each country. While large cities may be of greater interest for global investment projects, smaller regional cities can offer a more cost-competitive investment location for some investment projects.

Featured study cities		Cost index	Additional benchmark cities		Cost index
Atlantic					
Charlottetown	Prince Edward Island	83.9	Saint John	New Brunswick	83.4
Fredericton	New Brunswick	83.3	Sydney	Nova Scotia	83.9
Halifax	Nova Scotia	84.5	Truro	Nova Scotia	84.1
Moncton	New Brunswick	83.3			
St. John's	Newfoundland	85.4			
Northeast					
Barrie	Ontario	84.2	Belleville-Quinte West	Ontario	83.9
Gatineau (NCR)	Quebec	85.8	Niagara Region	Ontario	84.0
Montreal	Quebec	85.2	Sherbrooke	Quebec	83.2
Quebec City	Quebec	83.9	Thunder Bay	Ontario	85.6
Sault Ste. Marie	Ontario	85.0	Windsor-Essex	Ontario	84.3
Toronto	Ontario	85.6			
West					
Calgary	Alberta	87.0	Brandon	Manitoba	84.2
Edmonton	Alberta	86.4	Grande Prairie	Alberta	86.2
Saskatoon	Saskatchewan	85.9	Lethbridge	Alberta	85.3
Winnipeg	Manitoba	84.9	Lloydminster	Alberta	85.4
			Medicine Hat	Alberta	84.6
			Moose Jaw	Saskatchewan	85.0
			Prince Albert	Saskatchewan	85.4
			Red Deer	Alberta	85.2
			Regina	Saskatchewan	86.0
Pacific					
Kelowna	British Columbia	85.5			
Vancouver	British Columbia	86.2			

1 Business costs are expressed as an index, with the US being assigned the baseline index of 100.0. A cost index less than 100 indicates lower costs than the US. For example, an index number of 95.0 represents a 5.0% cost advantage relative to the US.

Canadian sponsors

In addition to the sponsors listed at the end of this brochure, the following organizations sponsored the inclusion of the additional Canadian cities listed here.

Cape Breton Partnership
capebretonpartnership.com

City of Belleville Economic Development
www.city.belleville.on.ca

City of Grande Prairie
cityofgp.com

City of Medicine Hat Business Development Office
medicinehat.ca

City of Quinte West
quintewest.ca

City of Red Deer
accessprosperity.ca

Economic Development Brandon
economicdevelopmentbrandon.com

Economic Development Lethbridge
chooselethbridge.ca

Enterprise Saint John
enterprisesj.com

Investissement Québec
investquebec.com

Lloydminster Economic Development Corporation
lloydminstereconomy.ca

Manitoba Agriculture, Food & Rural Development
gov.mb.ca/agriculture

Manitoba Jobs and the Economy
investinmanitoba.ca

Niagara Economic Development
niagaracanada.com

Quinte Economic Development Commission
quintedevelopment.com

Thunder Bay Community Economic Development Commission (CEDC)
thunderbaycedc.ca

Town of Truro
truro.ca

WindsorEssex Economic Development Corporation
choosewindsorsex.com

Overall results by region and city

North America			
Location	Country	Index	Rank ¹
New England/Atlantic Canada			
Bangor, ME	US	94.8	(6)
Boston, MA	US	101.2	(11)
Burlington, VT	US	96.9	(8)
Charlottetown, PE	Canada	83.9	(3)
Fredericton, NB	Canada	83.3	(1)
Halifax, NS	Canada	84.5	(4)
Hartford, CT	US	98.2	(10)
Manchester, NH	US	97.2	(9)
Moncton, NB	Canada	83.3	(2)
Providence, RI	US	96.7	(7)
St. John's, NL	Canada	85.4	(5)
Northeast US/Central Canada			
Baltimore, MD	US	96.5	(15)
Barrie, ON	Canada	84.2	(2)
Charleston, WV	US	93.8	(9)
Cincinnati, OH	US	94.0	(10)
Cleveland, OH	US	94.6	(12)
Detroit, MI	US	96.8	(16)
Gatineau (National Capital Region), QC	Canada	85.8	(6)
Indianapolis, IN	US	94.6	(11)
Lexington, KY	US	93.2	(8)
Montreal, QC	Canada	85.2	(4)
New York City, NY	US	104.7	(23)
North Virginia, Metro DC	US	99.4	(20)
Philadelphia, PA	US	99.8	(21)
Pittsburgh, PA	US	97.0	(17)
Quebec City, QC	Canada	83.9	(1)
Richmond, VA	US	95.5	(14)
Rochester, NY	US	98.3	(19)
Saginaw, MI	US	94.7	(13)
Sault Ste. Marie, ON	Canada	85.0	(3)
Toronto, ON	Canada	85.6	(5)
Trenton, NJ	US	101.8	(22)
Wilmington, DE	US	97.7	(18)
Youngstown, OH	US	92.5	(7)

North America			
Location	Country	Index	Rank ¹
Midwest US/Canada West			
Albuquerque, NM	US	94.4	(9)
Austin, TX	US	96.2	(22)
Beaumont, TX	US	94.9	(16)
Billings, MT	US	94.4	(10)
Calgary, AB	Canada	87.0	(4)
Cedar Rapids, IA	US	93.8	(5)
Champaign-Urbana, IL	US	94.8	(15)
Cheyenne, WY	US	94.6	(11)
Chicago, IL	US	98.3	(27)
Dallas-Fort Worth, TX	US	96.2	(23)
Denver, CO	US	97.8	(26)
Edmonton, AB	Canada	86.4	(3)
Fargo, ND	US	94.3	(8)
Houston, TX	US	97.6	(25)
Kansas City, MO	US	96.2	(20)
Madison, WI	US	95.7	(18)
Minneapolis, MN	US	96.8	(24)
Oklahoma City, OK	US	94.7	(14)
Omaha, NE	US	93.9	(6)
Phoenix, AZ	US	96.2	(21)
Salt Lake City, UT	US	95.0	(17)
San Antonio, TX	US	94.7	(12)
Saskatoon, SK	Canada	85.9	(2)
Sioux Falls, SD	US	94.1	(7)
St. Louis, MO	US	96.1	(19)
Wichita, KS	US	94.7	(13)
Winnipeg, MB	Canada	84.9	(1)

¹ Rankings for cities are relative to other cities within the same geographic region, with 1 representing the lowest cost city in the region.

Overall results by region and city

North America			
Location	Country	Index	Rank ¹
Southeast US			
Atlanta, GA	US	95.1	(16)
Baton Rouge, LA	US	92.8	(2)
Charlotte, NC	US	95.2	(17)
Gulfport-Biloxi, MS	US	93.3	(6)
Jackson, MS	US	93.3	(7)
Little Rock, AR	US	93.3	(5)
Memphis, TN	US	94.4	(11)
Miami, FL	US	95.4	(18)
Mobile, AL	US	93.7	(9)
Montgomery, AL	US	93.4	(8)
Nashville, TN	US	93.8	(10)
New Orleans, LA	US	93.1	(4)
Orlando, FL	US	94.4	(12)
Raleigh, NC	US	95.1	(15)
Savannah, GA	US	93.1	(3)
Shreveport, LA	US	91.7	(1)
Spartanburg, SC	US	94.5	(13)
Tampa, FL	US	94.6	(14)
Pacific US/Canada			
Anchorage, AK	US	108.1	(14)
Boise, ID	US	94.3	(3)
Honolulu, HI	US	103.9	(12)
Kelowna, BC	Canada	85.5	(1)
Las Vegas, NV	US	98.0	(6)
Los Angeles, CA	US	100.8	(11)
Portland, OR	US	97.6	(5)
Riverside-San Bernardino, CA	US	98.5	(8)
Sacramento, CA	US	98.5	(7)
San Diego, CA	US	99.9	(9)
San Francisco, CA	US	104.5	(13)
Seattle, WA	US	100.8	(10)
Spokane, WA	US	96.0	(4)
Vancouver, BC	Canada	86.2	(2)
Mexico			
Mexico City	Mexico	78.6	(2)
Monterrey	Mexico	76.5	(1)

Europe			
Location	Country	Index	Rank ¹
Marseille	France	89.4	(5)
Paris	France	91.7	(7)
Berlin	Germany	91.9	(8)
Frankfurt	Germany	92.8	(9)
Milan	Italy	89.5	(6)
Rome	Italy	89.1	(4)
Amsterdam	Netherlands	87.8	(3)
Rotterdam	Netherlands	87.5	(2)
London	UK	95.4	(10)
Manchester	UK	86.4	(1)
Asia Pacific			
Location	Country	Index	Rank ¹
Adelaide	Australia	88.2	(1)
Brisbane	Australia	90.3	(4)
Melbourne	Australia	88.8	(2)
Sydney	Australia	90.1	(3)
Osaka	Japan	91.8	(5)
Tokyo	Japan	93.6	(6)

¹ Rankings for cities are relative to other cities within the same geographic region, with 1 representing the lowest cost city in the region.

“Even in an era of volatile exchange rates, it’s important not to overlook the significance of local costs and taxes for international business.”

Greg Wiebe, Partner, KPMG Canada

Competitive Alternatives

About KPMG's global location and expansion services

Based in all regions of the globe, KPMG's GLEs professionals offer locally relevant, industry-specific knowledge that can help support business expansion and relocation decisions.

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