

# Economic Profile of Montreal's Largest Corporations

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## Montreal's Five Largest Companies: An In-Depth Profile

**Montreal's Corporate Landscape:** Montreal, Quebec is home to some of Canada's most significant corporations, spanning finance, retail, transportation, telecommunications, and more. The "biggest" companies can be defined by multiple metrics – annual revenues, market capitalization, and [workforce size](#) – and by these measures Montreal hosts several corporate giants. This report profiles **five of the largest companies headquartered in Montreal** (including the greater Montreal area), encompassing both publicly traded firms and major private enterprises. These five are the **Bank of Montreal (BMO)**, **Alimentation Couche-Tard**, **Canadian National Railway (CN)**, **BCE Inc. (Bell Canada Enterprises)**, and **Power Corporation of Canada**. Each profile covers the company's history and founding, core business segments, recent financial performance, market value, workforce, leadership, strategic initiatives (including mergers and acquisitions), and [economic and social impact in Montreal](#) and beyond. A comparative summary of key metrics is presented in the table below, followed by detailed sections for each company.

COMPANY	INDUSTRY	FOUNDED	HEADQUARTERS	REVENUE (LATEST)	MARKET CAP	EMPLOYEES (GLOBAL)
<b>Bank of Montreal (BMO)</b>	Banking & Financial Svcs.	1817	Montreal, QC (formal)	C\$32.8 billion (Source: <a href="https://en.wikipedia.org">en.wikipedia.org</a> ) (FY2024)	~C\$111 billion (Source: <a href="https://tradingeconomics.com">tradingeconomics.com</a> ) (Aug 2025)	53,597 (2024) (Source: <a href="https://en.wikipedia.org">en.wikipedia.org</a> )
<b>Alimentation Couche-Tard</b>	Convenience Retail & Fuel	1980	Laval, QC (Montreal CMA)	~US\$72.9 billion (Source: <a href="https://companiesmarketcap.com">companiesmarketcap.com</a> ) (TTM 2025)	~US\$53 billion (Source: <a href="https://reuters.com">reuters.com</a> ) (Jul 2025)	~149,000 (2024) (Source: <a href="https://en.wikipedia.org">en.wikipedia.org</a> )
<b>Canadian National Railway</b>	Freight Railway	1919	Montreal, QC	C\$17.1 billion (Source: <a href="https://en.wikipedia.org">en.wikipedia.org</a> ) (2024)	~C\$81 billion (Source: <a href="https://stockanalysis.com">stockanalysis.com</a> ) (Aug 2025)	24,671 (2024) (Source: <a href="https://stockanalysis.com">stockanalysis.com</a> )
<b>BCE Inc. (Bell)</b>	Telecom & Media	1983	Verdun, QC (Montreal)	C\$24.4 billion (Source: <a href="https://prnewswire.com">prnewswire.com</a> ) (2024)	~C\$36 billion (Source: <a href="https://finance.yahoo.com">finance.yahoo.com</a> ) (Aug 2025)	40,390 (2024) (Source: <a href="https://stockanalysis.com">stockanalysis.com</a> )
<b>Power Corporation of Canada</b>	Holding Conglomerate	1925	Montreal, QC	C\$36.4 billion (Source: <a href="https://stockanalysis.com">stockanalysis.com</a> ) (2024)	~C\$35.6 billion (Source: <a href="https://stockanalysis.com">stockanalysis.com</a> ) (Jul 2025)	~30,000 (2024) (Source: <a href="https://stockanalysis.com">stockanalysis.com</a> )

(Revenue and market cap figures are in Canadian dollars except where noted as USD. Montreal CMA = Census Metropolitan Area. Market capitalizations are as of mid-2025. Employees are full-time equivalents globally.)

## Bank of Montreal (BMO)

**History and Overview:** The Bank of Montreal (BMO, also Banque de Montréal) is Canada's oldest bank, founded in Montreal in 1817 by a group of prominent merchants (Source: [en.wikipedia.org](https://en.wikipedia.org)). It began as the "Montreal Bank" and by 1822 had converted from a private partnership into a publicly owned institution (Source: [en.wikipedia.org](https://en.wikipedia.org)). BMO's formal head office remains at its historic headquarters in Montreal, though its operational headquarters moved to Toronto in 1977 (Source: [en.wikipedia.org](https://en.wikipedia.org)). Over more than two centuries, BMO grew from a regional bank into a multinational financial services provider.

**Industry and Core Businesses:** BMO is one of Canada's "Big Five" banks, offering a broad range of financial services (Source: [en.wikipedia.org](https://en.wikipedia.org)). Its operations span personal and commercial banking (retail branches, credit and deposit services), wealth management (including BMO Nesbitt Burns brokerage and asset management), and investment banking via BMO Capital Markets (Source: [en.wikipedia.org](https://en.wikipedia.org)). BMO serves over 13 million customers globally and has a significant presence in the United States under the brand BMO Financial Group (Source: [en.wikipedia.org](https://en.wikipedia.org)). In Canada, it operates more than 900 branches nationwide (Source: [en.wikipedia.org](https://en.wikipedia.org)).

**Financial Performance:** In the most recent fiscal year, BMO reported **C\$32.8 billion in revenue** and **C\$7.33 billion in net income** (Source: [en.wikipedia.org](https://en.wikipedia.org)) (Source: [en.wikipedia.org](https://en.wikipedia.org)). Total assets exceed C\$1.4 trillion (Source: [en.wikipedia.org](https://en.wikipedia.org)). BMO's market capitalization stood at roughly **C\$110–112 billion** in mid-2025, reflecting its status as one of Canada's most valuable banks (Source: [stockanalysis.com](https://stockanalysis.com)) (Source: [tradingeconomics.com](https://tradingeconomics.com)). The bank employs about **53,600 people worldwide** (Source: [en.wikipedia.org](https://en.wikipedia.org)). Key leadership includes *George Cope* as Chairman of the Board and *Darryl White* as Chief Executive Officer (Source: [en.wikipedia.org](https://en.wikipedia.org)).

**Strategic Initiatives and Growth:** BMO has pursued growth through both innovation and acquisition. It has invested heavily in digital banking and fintech partnerships to build a "future-ready bank" and enhance customer experience (Source: [bmo.com](https://bmo.com)). Notably, in 2021 BMO announced the **acquisition of Bank of the West** (based in California) for US\$16.3 billion, a deal that closed in 2023 and significantly expanded BMO's U.S. footprint (Source: [en.wikipedia.org](https://en.wikipedia.org)). This followed a history of expansion in the U.S. Midwest (BMO has long operated in Chicago and acquired Harris Bank in the 1980s). BMO's strategy emphasizes a balance of Canadian market leadership and U.S. growth, alongside prudential risk management.

**Economic and Social Impact:** As a pillar of Montreal's financial sector, BMO has a substantial economic impact. It was originally established by and for Montreal's merchant community and helped finance Canadian trade and infrastructure in the 19th and 20th centuries. Today, BMO continues to maintain major offices and a workforce in [Montreal's downtown core](#) (its formal headquarters at Place d'Armes) (Source: [en.wikipedia.org](https://en.wikipedia.org)). The bank contributes to the community through philanthropy and sponsorships – for example, BMO has supported local hospitals, universities, and arts in Montreal, and nationally it is known for sponsoring sports (such as BMO Field and youth soccer programs). BMO's longevity and stability have made it an important contributor to Montreal's reputation as a finance hub. Moreover, BMO's initiatives in sustainability (it has committed to net-zero emissions in its lending portfolio by 2050) and community development demonstrate its broader social impact as a leading Canadian corporation.

## Alimentation Couche-Tard

**History and Founding:** Alimentation Couche-Tard Inc. is a Montreal-area retail giant, founded in 1980 by *Alain Bouchard* and partners in Laval, Quebec (Source: [en.wikipedia.org](https://en.wikipedia.org))try,Plourde%20Headquarters%2070%2C%20Quebec%2C%20Canada). Starting with a single convenience store (the name “couche-tard” means “night owl” in French, reflecting late-night service), the company rapidly expanded through acquisitions of other convenience store chains. By the 1990s and 2000s, Couche-Tard embarked on aggressive North American growth, including acquiring the Circle K chain in 2003, which became its primary brand outside Quebec. Couche-Tard remains headquartered in Laval (within Greater Montreal) (Source: [en.wikipedia.org](https://en.wikipedia.org)).

**Industry and Operations:** Couche-Tard is a **global leader in convenience stores and fuel retailing**. It operates a network of **approximately 16,700 stores in 29 countries and territories**(Source: [en.wikipedia.org](https://en.wikipedia.org))(Source: [en.wikipedia.org](https://en.wikipedia.org)), making it one of the world's largest convenience store operators. In North America, it operates under brands such as *Couche-Tard* (in Quebec and parts of Canada) and *Circle K* (across Canada, the United States, and overseas). The company's stores sell a mix of merchandise (food, beverages, household items) and fuel – Couche-Tard is a major gasoline retailer through its stations and partnerships. It has also expanded into Europe and Asia; notable acquisitions include Statoil Fuel & Retail (giving it a presence in Scandinavia and the Baltics) and CST Brands. As of 2024, Couche-Tard's network included about **17,000 stores globally** and it was serving customers across North America, Europe, and parts of Asia (Source: [cspdailynews.com](https://cspdailynews.com)).

**Financial Size:** Couche-Tard has grown into one of Canada's largest companies by revenue. In its 2023 fiscal year, the company generated **US\$71.9 billion in revenue** and earned **US\$4.23 billion in net income**(Source: [en.wikipedia.org](https://en.wikipedia.org))(Source: [en.wikipedia.org](https://en.wikipedia.org)). (Its fiscal year runs to end-April; in the year ended April 2024, revenue was roughly US\$69–74 billion, reflecting fluctuations in fuel prices and exchange rates (Source: [companiesmarketcap.com](https://companiesmarketcap.com)).) This places Couche-Tard among the top global retailers – it ranked on the Fortune Global 500, with fiscal 2024 revenues of about **\$69.3 billion and profit \$2.73 billion**(Source: [fortune.com](https://fortune.com)). The company's current market capitalization is approximately **US\$50–53 billion** (around C\$65–70 billion) (Source: [reuters.com](https://reuters.com))(Source: [stockanalysis.com](https://stockanalysis.com)), underscoring its stature. Couche-Tard's workforce is vast: it employs roughly **146,000 people worldwide** (mostly store-level employees across its retail network) (Source: [stockanalysis.com](https://stockanalysis.com)). About 2,500 of its stores are in Canada (over 2,100 in Canada and 7,100+ in the U.S.) (Source: [corporate.couche-tard.com](https://corporate.couche-tard.com)), with the rest spanning Europe and other regions.

**Leadership and Strategy:** The company's founder, Alain Bouchard, remains actively involved as Chairman of the Board (Source: [en.wikipedia.org](https://en.wikipedia.org)). The CEO role transitioned in recent years (Brian Hannasch was CEO for much of the 2010s; as of 2023, *Alex Miller* has been appointed CEO) (Source: [en.wikipedia.org](https://en.wikipedia.org)). Couche-Tard's growth strategy has been heavily acquisition-driven – it has integrated dozens of regional store chains over the years. In 2020, Couche-Tard made headlines with an attempted **\$20 billion takeover bid for Carrefour S.A.**, France's largest grocery retailer, as a foray into the European supermarket space. However, this bid was **blocked by the French government** on strategic grounds (citing food security concerns) (Source: [reuters.com](https://reuters.com)). More recently, in 2023–2025 Couche-Tard pursued a potential ~\$46 billion acquisition of **Seven & i Holdings** (the Japanese parent of 7-Eleven), which would have been one of Japan's largest-ever foreign buyouts. That effort was **withdrawn in July 2025** after the target company's management refused to engage, prompting Couche-Tard to resume share buybacks instead (Source: [reuters.com](https://reuters.com))(Source: [reuters.com](https://reuters.com)). These ambitious (if ultimately unsuccessful) bids illustrate Couche-Tard's global aspirations. The company continues to seek expansion opportunities, while also focusing on organic growth through new store builds (it had dozens of stores under construction as of 2025) (Source: [corporate.couche-tard.com](https://corporate.couche-tard.com)) and innovation in convenience offerings (e.g. fresh food, loyalty programs, EV charging at its stations).

**Economic and Social Impact:** Couche-Tard's impact on Montreal (and Quebec) is significant. It is one of the province's great entrepreneurial success stories – from a single *depanneur* (corner store) in 1980, it grew into a multinational employing tens of thousands of Canadians. In the Montreal area, Couche-Tard provides headquarters and corporate jobs in operations, supply chain, and finance, and it operates hundreds of retail stores across Quebec (often under the Couche-Tard banner). The company's presence has preserved and created jobs in retailing, an

industry often dominated by U.S. or international players. Globally, Couche-Tard's acquisition of foreign chains has occasionally raised sensitivities (as seen in France), but it has generally been seen as a disciplined operator. The company has also engaged in philanthropy and community initiatives, often quietly. For instance, Couche-Tard supports local charities through its Circle K Foundation, and during crises (such as natural disasters) it has provided aid in the communities where it operates. With its headquarters in Greater Montreal, Couche-Tard contributes to the city's economy not only through employment but also through the global visibility it brings – it is a Quebec-based world leader in its sector.

## Canadian National Railway (CN)

**History and Background:** The Canadian National Railway Company (CN) is a freight railroad giant and a foundational company in Montreal's history. CN was **created in 1919** by the Canadian government, consolidating several bankrupt and government-owned railways (notably Grand Trunk Railway and Canadian Northern Railway) into a single national rail system (Source: [en.wikipedia.org](https://en.wikipedia.org)). For most of the 20th century, CN was a federal Crown corporation serving as Canada's largest railway and one of the world's biggest transportation companies. In 1995, CN was **privatized** via what was then the largest IPO in Canadian history, transforming it into a publicly traded company based in Montreal.

**Industry and Operations:** CN is **Canada's largest railway** by both revenue and network size (Source: [en.wikipedia.org](https://en.wikipedia.org)). Its rail network spans approximately **20,000 route miles (32,000 km)** of track (Source: [en.wikipedia.org](https://en.wikipedia.org)), reaching from the Atlantic Coast (Halifax) to the Pacific Coast (Vancouver/Prince Rupert). Uniquely, CN's network also extends deep into the United States: through the acquisition of Illinois Central in 1998, CN reaches the Gulf of Mexico at New Orleans. This makes CN the only rail operator in North America with a tri-coastal network (Atlantic, Pacific, and Gulf coasts). The company's core business is **freight transportation** – carrying cargo such as bulk commodities (grain, coal, potash), forestry products, petroleum and chemicals, automotive products, and intermodal containers. CN does not operate regular passenger services (passenger rail in Canada is handled by VIA Rail), but it allows passenger trains on its tracks and has legacy passenger services (like the famed CN Hotels of the past). CN's operations are critical to Canadian trade: it serves major ports, facilitating imports/exports, and connects to the U.S. industrial heartland.

**Financial Performance:** CN is a highly profitable railway with a strong financial track record. In 2024, CN reported approximately **C\$17.05 billion in revenue** (Source: [en.wikipedia.org](https://en.wikipedia.org)) and robust earnings – its operating income and net income margins are among the best in the industry (net income in recent years has been in the C\$4–5 billion range). The efficiency of CN's operations (partly attributed to its early adoption of precision scheduled railroading) contributes to a high profit per employee – on the order of C\$183k net income per employee (Source: [stockanalysis.com](https://stockanalysis.com)). CN's **market capitalization** in mid-2025 was about **C\$80–81 billion** (Source: [stockanalysis.com](https://stockanalysis.com)) (around US\$60 billion), ranking it as one of Canada's most valuable industrial companies. The railway employs roughly **24,700 people** worldwide (Source: [stockanalysis.com](https://stockanalysis.com)), with the majority in Canada. Many of its key functions (executive leadership, operations planning, and a large rail yard) are centered in Montreal, reflecting the city's role as CN's headquarters since its founding.

**Leadership and Recent Initiatives:** CN's headquarters are located in Central Station Montreal, and its corporate leadership has a long history of influence in the city. The company's CEO since 2022 is *Tracy Robinson*, one of the few women leading a Class I railroad in North America. CN's strategic focus in recent years includes investing in infrastructure and technology to improve network capacity and safety – for example, upgrades to track and signaling, acquiring more fuel-efficient locomotives, and deploying automation and AI for scheduling. CN has also pursued growth via mergers and acquisitions: notably, in 2021 CN made a high-profile attempt to acquire Kansas City Southern (KCS) to expand its U.S. reach, bidding ~\$33 billion. That bid initially outpaced a rival offer from Canadian Pacific, but ultimately **fell through due to regulatory concerns** – the U.S. Surface Transportation Board favored CP's proposal, and KCS merged with Canadian Pacific to form CPKC in 2023. CN's failure to clinch KCS underscored regulatory limits on Class I railroad consolidation. Instead, CN has focused on organic growth and smaller deals (e.g. buying regional rail lines or logistics companies). The company's strategic initiatives also emphasize supply chain integration – CN works closely with Canadian ports (Halifax, Montreal, Prince Rupert, Vancouver) and has developed logistics parks and intermodal terminals to streamline the movement of goods from ships to rail to trucks (Source: [stockanalysis.com](https://stockanalysis.com)).

**Economic and Social Impact:** The economic impact of CN on Montreal and Canada is immense. As a freight carrier, CN is often called the backbone of the Canadian economy – it moves raw materials, manufactured goods, and consumer products across the country and into foreign markets. In Montreal, CN is a major employer and a historic presence; its downtown headquarters and the iconic CN logo have been part of the city's identity for decades. The company has spurred related economic activity – for example, supporting Montreal's port operations and manufacturing sectors by providing reliable logistics. Socially, CN has invested in community initiatives such as grants to communities for safety and environmental programs. It runs the *CN Stronger Communities Fund* to support local organizations, and is known for the CN Canadian Women's Open (a professional golf tournament it sponsored to promote sports and charity). In terms of environmental and social governance



(ESG), CN has set targets for fuel efficiency (it moves 1 ton of freight ~200 km per liter of fuel, reducing carbon emissions) and has programs to engage Indigenous communities along its routes. Overall, CN's presence in Montreal anchors the city as a transportation hub and provides high-skilled jobs in management, engineering, and IT, while its network connects Montreal's economy to the continent.

## BCE Inc. (Bell Canada Enterprises)

**Company Overview and History:** BCE Inc., commonly known as Bell Canada Enterprises, is Montreal's telecommunications and media heavyweight. The enterprise was **founded in 1983 as a holding company** to consolidate the various Bell Canada assets (Source: [cantechletter.com](https://cantechletter.com)). However, Bell's roots trace back much further: the Bell Telephone Company of Canada was established in 1880 with support from Alexander Graham Bell, making it one of Canada's oldest companies. BCE was created during a reorganization in the 1980s, and today it serves as the parent for Bell's telecom operations and media subsidiaries. The company's headquarters are in the Montreal borough of Verdun (at Campus Bell Canada), reaffirming Montreal as a center for Canadian telecom.

**Industry and Core Businesses:** BCE operates through three main segments: **Bell Wireless, Bell Wireline, and Bell Media**. Under the *Bell Canada* brand, BCE provides a full suite of telecommunications services: **wireless mobile service**, home and business **internet broadband, television (satellite and fiber IPTV)**, and traditional **telephone (landline) services** (Source: [cantechletter.com](https://cantechletter.com)). Bell is one of the "Big Three" telecom companies in Canada and holds more than a **30% market share in both wireless and wireline** markets (Source: [cantechletter.com](https://cantechletter.com)). In recent years, Bell has aggressively rolled out **5G wireless networks** and expanded fiber-to-the-home broadband to maintain its lead in connectivity (Source: [cantechletter.com](https://cantechletter.com)). The BCE umbrella also includes **Bell Media**, a major media broadcaster. Bell Media's assets include the **CTV television network** (Canada's largest private TV network), numerous specialty TV channels such as **TSN** (sports) and **RDS** (French-language sports), streaming services like **Crave**, plus dozens of radio stations and digital media properties (Source: [cantechletter.com](https://cantechletter.com)). This convergence of telecom and media makes BCE a dominant player in delivering content and connectivity to Canadians.

**Financial Performance:** BCE is one of Canada's largest publicly traded companies. In 2024, BCE reported **C\$24.41 billion in operating revenues**, which was slightly down (-1.1%) from the prior year amid some declines in legacy services (Source: [tipranks.com](https://tipranks.com)) (Source: [prnewswire.com](https://prnewswire.com)). Net earnings for 2024 were **C\$2.33 billion** on an adjusted basis, though reported net income was lower (around C\$0.375 billion) due to one-time charges and impairment costs, including restructuring expenses (Source: [bce.ca](https://bce.ca)) (Source: [prnewswire.com](https://prnewswire.com)). The company undertook a significant cost-cutting program in 2023–2024, including announcing **4,800 job cuts** (about 12% of its workforce) in February 2024 as it confronted revenue pressures and new regulatory mandates (Source: [en.wikipedia.org](https://en.wikipedia.org)). Despite these challenges, BCE remains financially solid with strong free cash flow generation from its subscriber base. As of August 2025, BCE's **market capitalization** was roughly **C\$30–36 billion** (approximately US\$25–29 billion) (Source: [stockanalysis.com](https://stockanalysis.com)) (Source: [finance.yahoo.com](https://finance.yahoo.com)). The company employed about **40,390 people** at the end of 2024 (Source: [stockanalysis.com](https://stockanalysis.com)), after the aforementioned downsizing. Bell's workforce is spread across Canada (with large centers in Montreal, Toronto, and Atlantic Canada for its Bell Aliant division), and includes technicians, customer service, media production teams, and corporate staff.

**Leadership and Strategy:** BCE's leadership has traditionally been Canadian telecom veterans. The CEO as of January 2020 is *Mirko Bibic*, who succeeded George Cope. Under Bibic, Bell has emphasized improving customer service, expanding **fiber-optic infrastructure** (the ongoing "Bell Fibe" build-out), and investing in next-generation technology. For instance, Bell has formed partnerships in **Artificial Intelligence** – in 2023, Bell and NVIDIA-backed startup Cohere announced an alliance to develop AI solutions for telecom networks (Source: [stockanalysis.com](https://stockanalysis.com)). Strategically, BCE has both acquired and divested assets to focus on core operations. Notable moves include the 2017 acquisition of Manitoba Telecom Services (MTS), which expanded Bell's wireless footprint in Western Canada. In 2021, BCE divested its stake in Bell MTS Data Centers to Equinix, reflecting a shift away from certain enterprise segments. In 2023–2024, BCE also looked to grow its fiber business beyond Canada – **BCE acquired Zply Fiber** (a regional fiber internet provider in the U.S. Pacific Northwest) in 2024, aiming to accelerate fiber deployment and growth outside its traditional market (Source: [stockanalysis.com](https://stockanalysis.com)). On the media side, BCE has had to navigate a rapidly changing landscape: cord-cutting and streaming competition. It launched the Crave streaming service (featuring HBO and original content) and has pursued content deals to keep its media division profitable.

**Social Impact and Montreal Presence:** BCE (Bell) is deeply ingrained in Canada's social fabric, and particularly in Montreal. Bell's historical head office is the landmark Bell Building downtown. Although the official headquarters is now in Verdun, Montreal remains a key operations center – Bell's Francophone customer service, R&D, and Bell Media's French-language networks (like RDS and Noovo) are all based in Montreal. Economically, Bell is a major employer in the city and invests in local infrastructure (e.g. the rollout of *Bell PureFibre* in Montreal neighborhoods). BCE is also known for one of Canada's most prominent corporate social initiatives: the **"Bell Let's Talk" campaign**, a nationwide mental health program. Since 2010, Bell has committed over **CAD \$100 million to mental health initiatives** through Let's Talk, aiming to reduce stigma and

improve access to services (Source: [cantechletter.com](https://cantechletter.com)). This annual campaign (each January) has become a model of corporate-driven social impact in Canada. Additionally, Bell supports numerous charitable causes in Montreal and across Canada (from hospital foundations to Indigenous youth programs) and is investing in environmental sustainability (targeting carbon neutrality for its operations). In summary, as Canada's largest telecom, BCE's actions – from improving connectivity in rural Quebec to funding mental health programs – have a broad social and economic influence, with Montreal at the heart of its enterprise.

## Power Corporation of Canada

**Company Background:** Power Corporation of Canada is a **diversified international management and holding company** based in Montreal (Source: [cantechletter.com](https://cantechletter.com)). Founded in **1925** by stockbrokers *Arthur J. Nesbitt* and *Peter A.T. Thomson*, Power Corp. originally began as an electric utilities holding company, consolidating investments in electrical power companies in Quebec and other provinces (Source: [en.wikipedia.org](https://en.wikipedia.org)). Over time, it evolved into a conglomerate with interests across finance, industrials, and other sectors. A pivotal moment in its history came in 1968 when businessman *Paul Desmarais Sr.* acquired control of Power Corporation (Source: [en.wikipedia.org](https://en.wikipedia.org)). Under the Desmarais family's leadership, Power Corp. transformed primarily into a financial services holding empire. The Desmarais imprint on the company has lasted decades – Paul Desmarais Sr. led the firm until 1996, and his sons *Paul Desmarais Jr.* and *André Desmarais* served as Co-CEOs from 1996 to 2020 (Source: [en.wikipedia.org](https://en.wikipedia.org)).

**Core Business Segments:** Today, Power Corporation's holdings are concentrated in **financial services, asset management, and insurance**, along with a portfolio of alternative investments (Source: [en.wikipedia.org](https://en.wikipedia.org)). Its primary assets are held through its publicly traded subsidiaries: **Great-West Lifeco** (a major global life insurance and retirement services company) and **IGM Financial** (a leading asset & wealth management firm). Power Corporation owns a controlling ~70% stake in Great-West Lifeco and ~60% of IGM Financial, mostly through its subsidiary Power Financial. Great-West Lifeco in turn owns insurers and fund companies such as **Canada Life**, **Empower (a U.S. retirement services firm)**, **Putnam Investments**, **Irish Life**, and others. IGM's businesses include **IG Wealth Management (formerly Investors Group)** and **Mackenzie Financial**, which manage mutual funds and provide financial advisory services (Source: [cantechletter.com](https://cantechletter.com)). Power Corp. historically also held a stake in Europe's Pargesa/GBL; until 2020 it co-controlled *Pargesa Holding* (which owned interests in various European industrial firms) (Source: [cantechletter.com](https://cantechletter.com)) – this has since been reorganized, with Power focusing more on North American assets. In addition, Power Corporation has built an **alternative investments platform**: it established *Sagard* private equity and venture capital funds (with arms in North America, Europe, and Asia) (Source: [en.wikipedia.org](https://en.wikipedia.org)), and has invested in sectors like renewable energy (Power Sustainable). It also holds a notable stake (~13.9%) in **China AMC**, one of China's largest asset management companies (Source: [en.wikipedia.org](https://en.wikipedia.org)), reflecting its international scope.

**Financial Scale:** As a holding company, Power Corporation's financials consolidate its subsidiaries. In 2024, Power Corporation had **annual revenue of C\$36.39 billion**, an 11.6% increase, and **total revenue (TTM) of ~C\$36.78 billion** as of early 2025 (Source: [stockanalysis.com](https://stockanalysis.com)). These large revenue figures mainly come from insurance premiums and investment income via Great-West and IGM. The company's **net earnings** have been strong; for example, in 2024 Power Corp reported solid profits, reflected in a net profit margin of around 7.5% (Profit ~C\$2.7 billion, which on a per-employee basis is about C\$90.8k) (Source: [stockanalysis.com](https://stockanalysis.com)). Power Corporation's market value climbed in recent years – by mid-2025, its **market capitalization** was about **C\$35–36 billion** (Source: [money.tmx.com](https://money.tmx.com)) (Source: [stockanalysis.com](https://stockanalysis.com)) (approximately US\$26–28 billion). The company pays a healthy dividend and is known as a stalwart in the Canadian market indices. Power Corp. itself has a lean corporate staff, but across the "Power family" of companies it is responsible for **roughly 30,000 employees** globally (Source: [stockanalysis.com](https://stockanalysis.com)). (For instance, Great-West Lifeco alone employs about 24,000 people in Canada, the U.S., and Europe, while IGM Financial has over 3,500 employees (Source: [powercorporation.com](https://powercorporation.com)). The Desmarais family and Power Corp.'s management guide these businesses from Montreal.)

**Leadership and Strategy:** Since 2020, *R. Jeffrey Orr* has served as President and CEO of Power Corporation (Source: [powercorporation.com](https://powercorporation.com)). Orr had long headed Power Financial and was hand-picked when the Desmarais brothers stepped back from executive roles. *Paul Desmarais Jr.* remains Chairman of the Board (continuing the family's oversight), and *André Desmarais* is Deputy Chairman (Source: [en.wikipedia.org](https://en.wikipedia.org)). Under this leadership, Power Corp. undertook a significant **reorganization in 2020**: it bought out the minority shares of Power Financial (making it a wholly-owned subsidiary) to simplify the corporate structure (Source: [en.wikipedia.org](https://en.wikipedia.org)). This move unlocked value and gave the parent greater flexibility in capital allocation. Power's strategic focus is on its core financial services assets – life insurance, wealth and asset management – while also nurturing new growth areas like fintech. In fact, Power Corporation has been active in **fintech innovation** through its Portag3 Ventures, which helped incubate companies like **Wealthsimple** (a popular Canadian digital investing platform) (Source: [en.wikipedia.org](https://en.wikipedia.org)). Other strategic initiatives include increasing exposure to alternative assets (through Sagard and Power Sustainable funds focusing on private equity, venture capital, and renewable energy projects). The corporation has also demonstrated a patient, long-term approach to international

expansion (e.g., its stake in China AMC aligns with a long-term bet on China's financial market growth (Source: [en.wikipedia.org](https://en.wikipedia.org))). Mergers and acquisitions have generally been executed via its subsidiaries – for example, Great-West Lifeco acquired the retirement services business of MassMutual in the U.S. (2020) and Prudential Financial's retirement business (2022), bolstering its American presence.

**Impact and Social Responsibility:** Power Corporation's influence in Montreal and Canada is unique. It operates somewhat behind the scenes (as a holding firm) but has *outsized influence on the Canadian economy*. Through Great-West, IGM, and formerly Pargesa/GBL, the Power group controls or significantly influences a wide array of financial institutions, insurance policies, mutual funds, and even industrial companies. This concentration of economic power has occasionally drawn scrutiny – the company has had connections with Canadian political figures over the years (former Prime Minister Paul Martin was a Power Corp. alumnus, and the Desmarais family has ties to multiple Canadian prime ministers) (Source: [en.wikipedia.org](https://en.wikipedia.org))(Source: [en.wikipedia.org](https://en.wikipedia.org)). Nonetheless, Power Corp. is generally regarded as a stable, long-term investor in the economy. In Montreal, the company's presence sustains high-level jobs in finance and corporate governance. The Desmarais family, now one of Canada's wealthiest, has been *highly philanthropic*: Power Corporation is noted as a “major philanthropic organization” that supports many charitable causes and community programs in Canada (Source: [cantechletter.com](https://cantechletter.com)). The family has donated generously to universities (the University of Montreal's business school is named HEC Montréal – Desmarais Building, for example), hospitals, and arts institutions in Montreal and elsewhere. On the environmental and social front, Power Corp. emphasizes sustainability – it reports on reducing its carbon footprint and promoting diversity in its workforce (Source: [cantechletter.com](https://cantechletter.com)). In summary, Power Corporation's role in Montreal is that of a powerful corporate citizen: it anchors the city's financial sector alongside the big banks, shapes investments through its vast holdings, and contributes to civic life through its long-term vision and philanthropy.

## Conclusion

Montreal's corporate ecosystem is enriched by the presence of these five powerhouse companies, each a leader in its domain. The **Bank of Montreal** represents the city's financial heritage and global banking reach, while **Alimentation Couche-Tard** exemplifies Quebec's entrepreneurial success on the world stage of retail. **Canadian National Railway** connects Montreal – and Canada – to global markets, underpinning trade and commerce. **BCE (Bell)** keeps millions connected and informed, all from its Montreal hub, and **Power Corporation** quietly directs vast financial resources, embodying influence and stability. Together, these firms generate hundreds of billions in revenue, employ hundreds of thousands of people, and have immeasurable economic impact in Montreal and beyond. Each also contributes to the social fabric, whether through community initiatives (like Bell's mental health campaign, or Power's philanthropy) or simply by sustaining Montreal's reputation as a vibrant headquarters city. For investors, policymakers, and professionals, understanding these companies is key to understanding Montreal's place in the national and global economy. Montreal's largest companies continue to innovate and expand – balancing local roots with international ambitions – ensuring that the city remains a vital center of corporate leadership in Canada.

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Tags: corporate finance, economic analysis, montreal economy, canadian corporations, market capitalization, business profile, corporate structure

## About 2727 Coworking

2727 Coworking is a vibrant and thoughtfully designed workspace ideally situated along the picturesque Lachine Canal in Montreal's trendy Griffintown neighborhood. Just steps away from the renowned Atwater Market, members can enjoy scenic canal views and relaxing green-space walks during their breaks.

Accessibility is excellent, boasting an impressive 88 Walk Score, 83 Transit Score, and a perfect 96 Bike Score, making it a "Biker's Paradise". The location is further enhanced by being just 100 meters from the Charlevoix metro station, ensuring a quick, convenient, and weather-proof commute for members and their clients.

The workspace is designed with flexibility and productivity in mind, offering 24/7 secure access—perfect for global teams and night owls. Connectivity is top-tier, with gigabit fibre internet providing fast, low-latency connections ideal for developers, streamers, and virtual meetings. Members can choose from a versatile workspace menu tailored to various budgets, ranging from hot-desks at \$300 to dedicated desks at \$450 and private offices accommodating 1–10 people priced from \$600 to \$3,000+. Day passes are competitively priced at \$40.

2727 Coworking goes beyond standard offerings by including access to a fully-equipped, 9-seat conference room at no additional charge. Privacy needs are met with dedicated phone booths, while ergonomically designed offices featuring floor-to-ceiling windows, natural wood accents, and abundant greenery foster wellness and productivity.

Amenities abound, including a fully-stocked kitchen with unlimited specialty coffee, tea, and filtered water. Cyclists, runners, and fitness enthusiasts benefit from on-site showers and bike racks, encouraging an eco-conscious commute and active lifestyle. The pet-friendly policy warmly welcomes furry companions, adding to the inclusive and vibrant community atmosphere.

Members enjoy additional perks like outdoor terraces and easy access to canal parks, ideal for mindfulness breaks or casual meetings. Dedicated lockers, mailbox services, comprehensive printing and scanning facilities, and a variety of office supplies and AV gear ensure convenience and efficiency. Safety and security are prioritized through barrier-free access, CCTV surveillance, alarm systems, regular disinfection protocols, and after-hours security.

The workspace boasts exceptional customer satisfaction, reflected in its stellar ratings—5.0/5 on Coworker, 4.9/5 on Google, and 4.7/5 on LiquidSpace—alongside glowing testimonials praising its calm environment, immaculate cleanliness, ergonomic furniture, and attentive staff. The bilingual environment further complements Montreal's cosmopolitan business landscape.

Networking is organically encouraged through an open-concept design, regular community events, and informal networking opportunities in shared spaces and a sun-drenched lounge area facing the canal. Additionally, the building hosts a retail café and provides convenient proximity to gourmet eats at Atwater Market and recreational activities such as kayaking along the stunning canal boardwalk.

Flexible month-to-month terms and transparent online booking streamline scalability for growing startups, with suites available for up to 12 desks to accommodate future expansion effortlessly. Recognized as one of Montreal's top coworking spaces, 2727 Coworking enjoys broad visibility across major platforms including Coworker, LiquidSpace, CoworkingCafe, and Office Hub, underscoring its credibility and popularity in the market.

Overall, 2727 Coworking combines convenience, luxury, productivity, community, and flexibility, creating an ideal workspace tailored to modern professionals and innovative teams.

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