
Canada's Going Global Investment Program

Investment in Canada from abroad is critical to the country's economic future. Encouraging investment from international and domestic sources is a basic component of the federal government's economic strategy. It relates directly to Canada's ability to compete successfully in the international marketplace.

International competition for investment has made investors more demanding in their requirements and expectations. A number of countries are expending resources to attract foreign investment. Canada also faces competition from the many US states which are actively courting investment from Europe and Asia-Pacific.

All of this has a clear implication for Canada's ability to attract foreign investment. Canada must intensify its investment development initiatives. In particular, Canada needs to capitalize on its greatest advantage: access to the North American market as a result of the Canada-US Free Trade Agreement. Canada must clearly demonstrate to European and Asia-Pacific business people the benefits of locating in Canada as a site from which to serve North American and global markets.

The Going Global Investment Program is a joint program of External Affairs and International Trade Canada, Investment Canada and Industry, Science and Technology Canada. It is directed at assisting Canadian industry to capitalize on new investment opportunities arising from the economic integration of Western Europe and the dynamic growth of Asia-Pacific. The Program is designed specifically to support focused investment promotion initiatives aimed at attracting technology-bearing investment from those regions to Canada.

Under The Going Global Investment Program, priority will be given to projects which address the investment needs of Canadian industries; target particular and specific foreign markets and foreign firms with respect to meeting those needs; and bring Canadian companies together with those able to meet their requirements.

The Going Global Investment Program will lever contributions and participation from the private sector, universities, research institutions, other levels of government and other federal departments to maximize efforts in investment development related activities.