

Ladies and Gentlemen:

I am far from the only Canadian who visits Florida in the winter. The Canadian presence here, both visitors and more permanent residents, is almost 2 million strong on an annual basis; we collectively add about one and one half billion dollars a year to Florida's economy.

However, there are some additional numbers that may not be so well known about our relationship:

1. Total 2 way trade in goods & services between our two nations reached U.S. 152 billion dollars in 1988. Although the final statistics are not yet available, preliminary indications are that this figure was up about 4% in 1989.
2. Canada is by far the largest single customer for U.S. sales abroad, taking 21% of all U.S. exports U.S. \$70 billion in 1988. One of our provinces - Ontario- buys more than all of Japan. Canada buys more U.S. products than Germany, the U.K., Italy and France combined!! Put another way, 65% of my country's total imports originate in the U.S.A.
3. One third of U.S.A. manufactured exports go to Canada, accounting for more than 2 million jobs in your country! As well, throughout the 1980's Canada was by far the fastest growing market for U.S. exports of all your principal trading partners.
4. Forty percent of all foreign visitors to the U.S.A. are Canadian, accounting for 12% of all U.S. tourism revenues ... approximately \$5 billion dollars in 1989!
5. Canada is the largest single destination for U.S. investment abroad, accounting for direct investments of U.S. 63 billion dollars. Conversely, Canadian investment in the U.S.A. accounts for 72% of total Canadian investment abroad.
6. Finally, just under 20% of Canada's total gross domestic product is derived from our exports to the U.S.A. so you can see how vital the U.S. is to our economy.

Now let's look at the Canada-Florida relationship:

1. In 1988, total trade amounted to \$2.8 billion dollars with Florida running a surplus of about \$400 million. I am told that Canada is expected to be Florida's number one export market this year!
2. We buy from you computers, fresh fruits and vegetables, telecommunications equipment, orange juice and precious metals. You buy from us newsprint, lumber, office equipment, telecommunications, urban transit equipment and mining machinery.