

Team Canada Inc departments and agencies conduct an annual assessment of priority markets and sectors, and each of the 12 Trade Team Canada Sectors (TTCS) undertakes an annual review and priority market setting exercise in collaboration with the private sector. These evaluations determine the level of support given to trade and investment development efforts with Europe. The priority market lists differ from sector to sector, but Europe figures prominently in each of them. While European markets account for 5 of our top 10 export destinations, sometimes other regions of the world with lower export flows are given higher priority. This reflects in part the view that European markets for Canadian goods are established and mature, and that incremental promotional resources should therefore be directed to newer markets where entry challenges are often greater.

The Government of Canada holds semi-annual summits with the EU, and trade ministers meet formally at least twice a year as well. Both occasions permit the discussion of trade issues at the highest levels. These discussions are supplemented by regular meetings among officials. The mechanism the EU and Canada have established to manage their economic relations is unique in terms of the level and frequency of contact.