

# Preface: An ASEAN Overview

After the U.S.A., the Asia Pacific region is Canada's largest trading partner and is the second fastest growing market for Canadian exports. Within Asia Pacific, the ASEAN (Association of South East Asian Nations) region is gaining in commercial importance.

## ASEAN

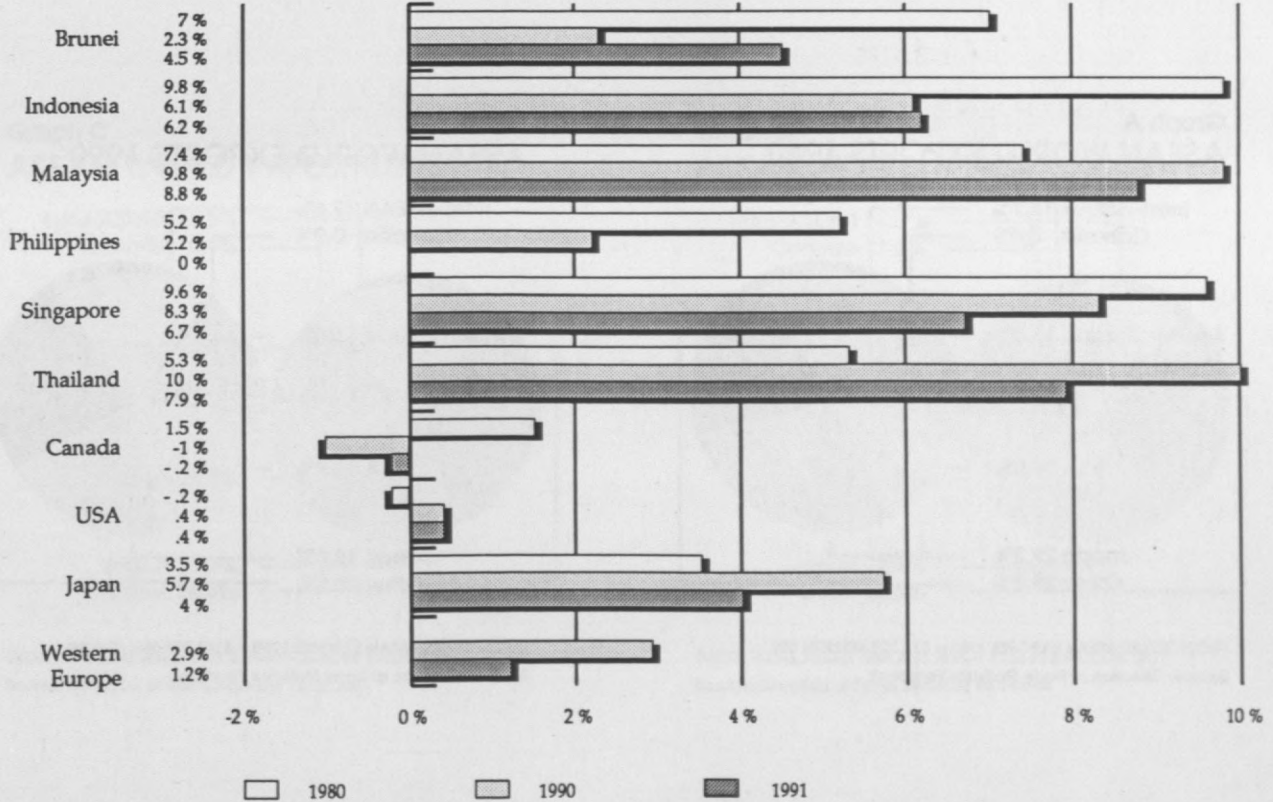
ASEAN was formed in 1967 and includes six member countries: Brunei Darussalam, Indonesia, Malaysia, the Philippines, Singapore and Thailand.

ASEAN countries have forged economic, political and cultural ties among themselves and with the international community. Their market-oriented economies are open, dynamic and increasingly prosperous. Over the past decade, the rate of economic growth in ASEAN has been among the highest in the world.

Rich in natural resources, the ASEAN region accounts for much of the world's output of rubber, palm oil, tin, copra, copper, sugar, coffee, timber, tropical fruits, liquified natural gas (LNG) and

**TABLE I**

## ECONOMIC GROWTH (As % of GNP)



Source: Asia Week Magazine/The Economist/Far Eastern Economic Review/IMF International Statistics