

# EUROPE 1992



## Standards, Trade and the Europe of 1992

**“** 1992 will create both risks and opportunities -- risks through more competition from stronger European firms; and opportunities as the European economy expands. You need to know about it. You need to keep on top of it. **”**

Hon. John C. Crosbie  
Minister for  
International Trade

## Get Prepared

### What is 'Europe '92'?

It is a policy which will establish a single international market within the European Community. By 1992, it will remove all barriers to trade amongst the twelve member states of the EC. It means the end of nearly all international barriers to the free movement of goods, people, capital and services throughout Western Europe. By January 1, 1993, the E.C. will have become the world's largest trading unit with 325 million consumers and a G.D.P. greater than that of the United States.

### What are the implications for Canada?

Trade with Europe accounts for 18 percent of Canada's annual exports, making it second only to the U.S. as a major Canadian export market.

While the impact of the Single Market on world trade patterns is not yet clear, it is expected that the E.C. will be increasingly self reliant and that Canadian firms will have to work harder to sell their goods and services in Europe. Canadian companies with plants and offices already based in Europe are therefore well positioned to pursue the opportunities arising in 1992.

### How is Canada preparing?

To assist those Canadian companies which want to take advantage of the opportunities available through Europe 1992, the Government of Canada has developed a comprehensive national strategy called '1992 Challenge'.

Part of this strategy will be to assess the implications of the Single Market for Canada. Another part will facilitate the awareness of opportunities and challenges arising from its completion, and a formal segment will develop appropriate and effective responses to capitalise on 1992 opportunities.

The Standards Council of Canada will work closely with other government departments to provide businesses with access to the necessary information on European standards, certification and testing requirements.

The illustrated leaflet is available from the Canadian High Commission, Commercial / Economic Division.