

## EXECUTIVE SUMMARY

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Two of the ten world's largest industrial economies, Canada and Spain, have an insignificant trade and investment level. Their membership in the two largest trading blocks in the world, the European Community and the North American Free Trade Zone make a major upsurge in their commercial relations inevitable.

Biotechnology, called to transform the economy and quality of life of the incoming century, is considered of strategic importance by the governments of both countries. Because of the impact biotechnology has in all aspects of human activity, the choice to promote Spanish-Canadian investment and trade could not be better. The current status of biotechnology, its potential, economic impact, and research trends in major industries are described.

To have a business perspective of biotechnology in Spain and Canada, we give comparative view of both countries main economic and social indicators. Strengths and weaknesses are pinpointed as business opportunities between both countries. This comparative evaluation is followed by Section IV and V where the variables affecting a "typical" biotechnology company are discussed.

Biotechnology in Spain is commented in Section VI. Government policies, areas of priority in R & D and industrial applications of biotechnology are presented. Spanish human resources, major biotech research centres, R & D funding mechanisms, and Spain's access to the industrial research programs of the European Community are discussed. Finally, it is reviewed Spain's biotech industrial sector, and intellectual property.

Biotechnology in Canada is commented, in a parallel fashion to that for Spain, in Section VII. The section is addressed to Spanish entrepreneurs, investors, and government officials, although it might be useful to their Canadian counterparts. The Canadian government policies on biotechnology and areas of priority, as well as funding agencies, major research centres, and the biotechnological industrial sectors are commented. A brief reference to Canadian intellectual property laws closes this section.

Areas of business opportunities for both countries are shown in Section VIII. The section is divided into three areas: 1) Opportunities for Canadian manufacturers and firms interested in the transfer of technology, or training to Spain; 2) Opportunities for Spanish manufacturing firms and firms interested in technology transfer to Canada; and 3) Areas where collaboration and balanced partnership are the preferred formula. This section leads to the