

TEAM CANADA TRADE MISSION TARGETS RUSSIA AND GERMANY

Moscow, Berlin and Munich were the destinations for the first Team Canada trade mission to Europe from February 12 to 22, 2002. Leading it was Prime Minister Jean Chrétien, accompanied by provincial and territorial government leaders. Over 300 Canadian businesspeople participated.

The mission had two objectives:

- to strengthen Canada's presence in the booming Russian market by raising the profile of Canadian companies; and
- to expand Canada's already productive commercial and investment relations with Germany—the richest economy in Europe and the world's leading exporter.

New optimism in Russia

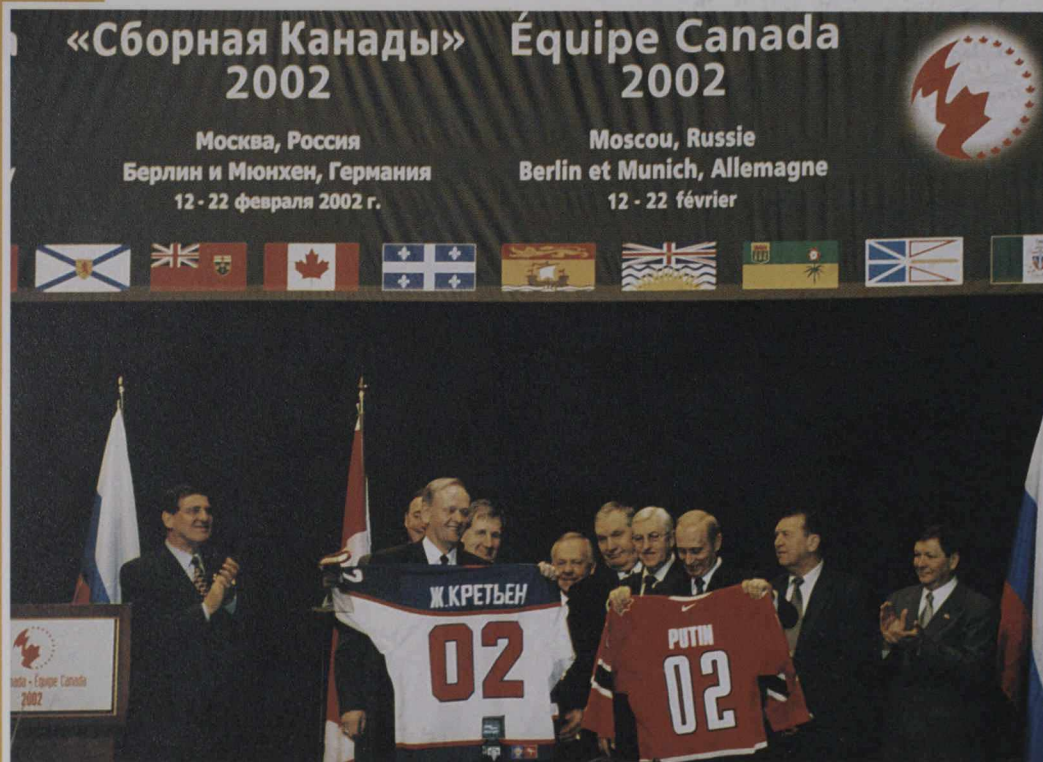
The increasingly open Russian economy is in full expansion. The country is at last making the transition to a market economy; with demand rapidly growing for a wider range of products and services, new outlets and opportunities are emerging. There is also renewed

optimism in the business community that the progress will continue.

In 2000, Canada's two-way trade with Russia reached nearly \$870 million. Canadian exports to Russia have risen steadily since 1999, and they climbed sharply in 2001. Excellent business prospects exist in many sectors, particularly oil and gas, agri-food, energy, mining, construction, transportation, information and communications technologies, and educational services.

Germany: an affluent partner

With 82 million affluent consumers and a highly advanced industrial structure, Germany offers unparalleled opportunities for Canadian businesses. As the world's largest importer and third-largest economy, Germany also provides strong links to both Western and Eastern Europe. Since reunification, the capital of Berlin has undergone an extraordinary renaissance, becoming the biggest construction site in Europe. Munich is home to some of the largest German corporations in key sectors such as the automotive industry, information technologies, the media and biotechnology.



Prime Minister Jean Chrétien and Russian President Vladimir Putin exchange hockey jerseys in Moscow in February shortly before the Olympic medal round, in which Canada won gold and Russia bronze. Joining the leaders are players from the Canadian hockey team that won against Russia in the now-legendary 1972 series.