

## **Trade in goods and services**

- As a result of the Enhanced Partnership Declaration signed by the prime minister of each country in 1997, France and Canada have a mutual commitment to strengthen their economic relations.
- Every two years the France-Canada Joint Economic Commission, chaired by the ministers responsible for international trade, assesses the activities between the two countries and fosters new economic and trade initiatives.
- France is Canada's eighth largest trading partner, with two-way trade in goods totalling \$7.83 billion in 2002, up slightly from the previous year.
- A drop in economic activity in France saw the value of Canadian goods exported to France fall to \$1.99 billion in 2002. This was a 9.5 per cent decrease from \$2.17 billion in 2001.
- Finished and semi-finished products accounted for over 50 per cent of Canadian exports to France, which is a major market for Canadian high value-added products.
- Industrial equipment makes up 36 per cent of Canadian exports to France. Half of this is aeronautical products. Canada ranks fourth in the world in the aeronautical sector.
- Technological exports are telecommunications equipment, industrial electronic and electrical equipment (integrated circuits), informatics (computers), and measuring and precision instruments (liquid crystal devices, fibre optics and air navigation).
- Canada continues to promote its traditional exports, such as mineral, forest, and agri-food products (fish, shellfish, and horse and bison meat).
- Canada imported \$5.84 billion worth of goods from France in 2002, up six per cent over 2001. Industrial goods, mainly aeronautical products, accounted for over 60 per cent of these Canadian imports.
- The aeronautical sector accounted for 37 per cent of imports from France. Non-aeronautical goods, totalling 23 per cent of imports, were primarily electrical and electronic equipment, machines and precision instruments (geodesic and navigational). Consumer goods (wines, cosmetics, and books) and non-consumer goods (pharmaceuticals, steel) were also important.