

- A Canada-ASEAN Economic Co-operation Agreement was signed in 1981 to promote closer industrial, commercial and development co-operation. A revised Economic Co-operation Agreement was signed in July 1993. This new agreement, which came into force on April 1, 1994, will foster greater private-sector co-operation, assist in the liberalization and expansion of trade relations and target development to the mutual benefit of both parties.
- A Joint Co-operation Committee (JCC), established under the Economic Co-operation Agreement, meets at the level of senior officials to review economic relations. The last meeting of the JCC was held in June 1994 in Ottawa. In 1993, it was held in Jakarta.

### **Trade and Investment**

- Two-way trade between Canada and the ASEAN countries reached a high of almost \$5 billion in 1993 and has more than doubled in the past five years. Canadian exports to this group of countries have tripled over the past decade.
- In 1993, Canadian exports to ASEAN countries reached \$1.5 billion, with imports to Canada from the region totalling \$3.3 billion. These Southeast Asian countries, as a group, rank among Canada's top 10 export markets.
- Major Canadian exports to the ASEAN region in 1993 included cereals (mainly wheat); boilers, machinery and mechanical appliances and parts; paper and paperboard; electrical machinery and equipment parts; salt, sulphur, earth and stone, plastering material, lime and cement; wood pulp; plastic products; fertilizers; aircraft and parts; and organic chemicals.
- Major Canadian imports from the region in 1993 included electrical machinery equipment and parts; boilers, machinery and mechanical appliances; apparel and clothing accessories; rubber products; prepared meat, fish and crustaceans; footwear; ores, slag and ash; and wood and articles of wood.
- Canadian investment in the ASEAN region exceeds \$4 billion. This investment is largely in resource development and the financial sector.
- Opportunity sectors for Canadian exports include advanced technology (telecommunications, aerospace, defence equipment), energy and power (oil and gas), agri-food and environmental products.
- Within the ASEAN, Indonesia represents Canada's largest export market, followed closely by Thailand, Singapore and Malaysia.
- In Thailand and Malaysia, the Canadian International Development Agency (CIDA) has co-ordinated enterprise projects aimed at bringing together Canadian and local entrepreneurs for joint ventures. Longer-term commercial involvement will be important for Canadian firms to maintain and expand markets.
- Canadian company success stories based on outstanding export performance in the ASEAN region include SR Telecom Inc., MacDonald Dettwiler & Associates Ltd., Bell Canada International, Intera Information Technologies Ltd., Babcock & Wilcox Ltd., CAE Electronics Ltd., ABB Canada, Ganong Bros. Limited and Novacorp Corporation.