

One of the things we have learned this year is the importance of developing personal relationships . Fax to fax will never replace face to face.

- Hon. Sergio Marchi, Minister of International Trade, September 18, 1997

CYAP: A Year of Opportunity for Canadian Business

For Canadian businesses from St. John's to Victoria, Canada's Year of Asia Pacific provided ample opportunities to learn more about the Asia Pacific and the opportunities this region holds. As home to the world's fastest growing markets, Asia Pacific is vital to Canada's trade interests. The region still faces challenges, but rapid economic development has produced a growing middle class and heightened demand for Canadian goods and services.

Investments in infrastructure must be made in order to keep pace with economic growth. The World Bank estimates that East Asian developing economies need to spend between \$120 and \$150 billion US between 1995 and 2004 on power plants, water systems, telecommunications networks, air and sea ports, highways, and other sectors areas where Canadian industries are world leaders.

Canada's Year of Asia Pacific had many messengers that took on several different forms. Bilateral business associations, industry groups, chambers of commerce, APEC ministerial meetings, and CYAP special events all helped to shine a spotlight on Asia Pacific opportunities. An executive of the Export Development Corporation (EDC) noted that, from January to October, EDC participated in an average of one business conference on Asia Pacific every 1.3 days.

The Department of Foreign Affairs and International Trade took a lead role in organizing several key initiatives, such as a series of Asia Pacific Business Opportunities Seminars in Quebec City, Toronto, Calgary, and cities throughout Atlantic Canada. In the spirit of Team Canada, the conferences were also sponsored by various partners including the Pacific Basin Economic Council, the Alliance of Manufacturers and Exporters, and the Atlantic Canada Opportunities Agency, the Federal Office of Regional Development for Quebec, and the Calgary Economic Development Association.

At many events, Team Canada alumni, as well as ambassadors and trade commissioners from Asia Pacific made presentations and answered questions in one-on-one sessions. A series of Atlantic Canada Business Opportunities conferences also included activities for youth to learn more about doing business in the region. In total, over one thousand SMEs across Canada learned about accessing opportunities in Asia Pacific.

The first lesson was simple yet essential: success in Asia Pacific requires patience. Conference participants also pointed out that Asia Pacific markets are no place for inexperienced exporters. Companies should have a solid track record before attempting to establish trade links in the region. Exporters also benefit from understanding the people and their culture, in order to build solid personal relationships. "Once you've set yourself a goal, there's an enormous amount of hard work to reach it," said Nautical Data Instruments CEO