

# *Achievements of the International Business Development Program (1997-98)*

## **Executive Summary**

Highlights of the past year's IBD achievements:

- Canadian exports reached another record high, up 7.4% to \$343 billion.
- Foreign investment in Canada grew by \$13 billion in 1997, compared with an increase of \$7 billion in 1996.
- The Team Canada trade mission to Latin America (Mexico, Brazil, Argentina and Chile) resulted in a record 306 business deals worth \$1.78 billion.
- Team Canada Inc was launched to provide a single point of access to the federal government network of IBD service providers.
- New free trade agreements were signed with Chile and Israel.
- World Trade Organization agreements gave Canada improved global market access for telecommunications, information technology and financial services.
- Free Trade of the Americas negotiations were launched.
- Building on a record \$20 billion in export sales in 1997, the agri-food sector has set its sights on capturing 4% of the world market or \$40 billion in exports by 2005.
- The Team Canada Inc Advisory Board was created to provide advice and guidance to ministers on topical trade policy and trade development questions.
- A new "management by results" system was designed for the Trade Commissioner Service for implementation in 1998.
- The ExportSource Internet site and the enhanced toll-free 1-888-811-1119 number were launched to facilitate access to Team Canada Inc services.