

processes and machinery; specialty food; and defence. As Denmark moves into the era of the EC Single Market, there will be opportunities for Canadian and Danish firms to cooperate through technology transfer, joint ventures and strategic partnering arrangements.

Finland

Canadian-Finnish economic and trade relations are steadily expanding due to the similarity between the two countries: Like Canada, Finland is a highly innovative OECD country with world class technology in forestry, shipbuilding, metals, telecommunications, electronics, informatics, consumer goods and construction. As Finland's economic well being depends on new developments, there is increased emphasis on high tech applications, research and development, and related cooperation with other countries. Canada is an increasingly favoured destination for Finnish investment: With investments totalling over CAD 500 million, more than 60 Finnish companies have an increasingly important presence in the Canadian economy and employ over 6000 Canadians.

Iceland

There is a very low level of trade between Canada and Iceland. Iceland's economy is small and most of its trade is with other EFTA countries and the EC. There is room for growth particularly in the fisheries products sector.

Norway

Norway's foreign trade is one of the largest in the world on a per capita basis. Norway is the only Nordic country with which Canada enjoys a trade surplus: In 1988, total Canadian exports to Norway were CAD 494 million, while total imports were 480.3 million. Given the few Norwegian tariff barriers, Canada's favorable exchange rate, and the similarities and opportunities for cooperation that exist for aggressive entrepreneurs, the Canadian Embassy in Oslo has identified the following three sectors of particular promise for Canadian firms: defence programs and products; oil and gas equipment and services; and, communications and informatics.

Sweden

Two-way trade between Canada and Sweden in 1988 totalled CAD 1.4 billion, a little over two thirds of this accounted for by Sweden. The most significant aspect of the Canadian-Swedish economic relationship is the level of foreign investment: Although Canadian investment in Sweden is limited with only 18 Canadian firms (mainly high tech) having offices in Sweden, Sweden is the ninth largest source of direct foreign investment in Canada. The Swedish corporate presence in Canada is extensive--much beyond what one would expect from a country of 8.4 million. About 100 Swedish companies have subsidiaries in Canada, which account for 80 percent of Swedish imports into Canada. Half have manufacturing facilities employing over 8000 Canadians. An additional 350 Swedish firms have distributors in Canada, or have arranged licensing agreements or joint ventures.