

Being so dependent on exports, it has been said: for seafood exports as well as other Newfoundland exports "The ties between the economy of Newfoundland and Labrador through our exports have caused the economic performance of the province to RISE and FALL in unison with that of foreign economies". *

In the overview I have given, I have focused on the seafood exports and countries that over the last couple of years have had a major influence on our economy. This is not to say that many smaller shipments of lesser value to a variety of other countries have not taken place. They have, and are significant in the balance of things -- products going to Australia, the Philipines, Israel, etc., etc. We also recognize the need for unutilized and underutilized species to be developed as well as a need to develop further some of our more traditional species and we are doing some planning for that. BUT TO RECAP, please look at this map of the world (see Fig. 19) which indicates the thrust of our major exports currently.

Note the percentage of our total seafood exports value going to the areas marked by the individual flags - 81% to the U.S., 11% to Western Europe, 4% to Japan and 1% to the U.S.S.R. (Perhaps we could put Western Europe superimposed on this world map at the same time to see its breakdown of the 11%.)

* A REVIEW OF THE NEWFOUNDLAND AND LABRADOR ECONOMY IN 1987 AND PROSPECTS FOR 1988 - Executive Council, Government of Newfoundland and Labrador.