

International Market Development (continued)

Strategic Goal: Enhance Canadian competitiveness in specific sectors and markets around the world

| Strategic Priority | Results in 2002-03 |
|--|---|
| <p data-bbox="139 325 391 470">Deliver world-class risk management, trade finance and contracting solutions.</p>  | <p data-bbox="451 325 1479 659">Export Development Canada (EDC) offers Canadian exporters trade financing, insurance and bonding services as well as foreign market expertise that help them compete in world markets. In 2002, EDC extended more than \$51 billion in trade finance and risk management services to finance or insure Canadian exports and investments in approximately 180 markets on behalf of over 7,200 Canadian businesses. To improve customer service, EDC has also introduced a number of new trade finance e-business tools, including: online Economic Reports, <i>EXPORT Protect</i> (a self-service tool that allows an exporter to insure a single transaction of up to US\$50,000 against non-payment by foreign buyers) and <i>EXPORT Check</i> (a tool to assess a buyer's credit worthiness and insurability).</p> <p data-bbox="451 702 1458 1108">As Canada's export contracting agency, CCC (the Canadian Commercial Corporation) offers a range of services to improve a Canadian exporter's ability to win international contracts, including: export project promotion support, advice on bid or proposal preparation and submission, assistance with contract structuring and negotiation, as well as contract monitoring and administration. CCC also offers Department of Defence/NASA and International Prime Contractor service packages that provide the exporter's customer with a government-backed guarantee of contract performance. In addition CCC offers Canadian companies access to commercial sources of pre-shipment financing through the Progress Payment Program to successfully execute their export contracts. In 2002-2003 some 1,971 Canadian companies sold more than \$951.7 million in goods and services supported by CCC in 31 countries around the world.</p> |