



CHAPTER 7 Opening Doors to Asia

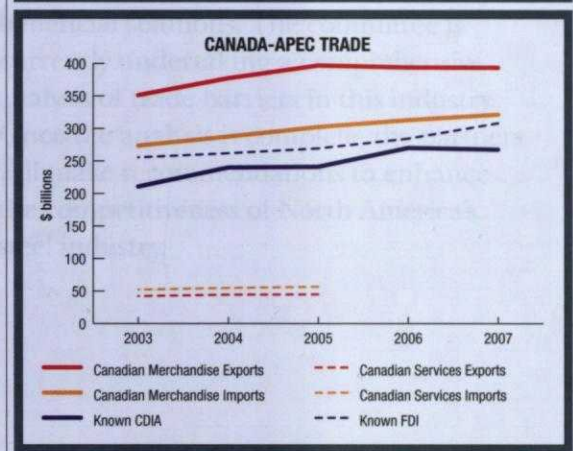
Asia-Pacific Economic Cooperation

The Asia-Pacific Economic Cooperation (APEC) forum is a unique intergovernmental mechanism encompassing major economies on both sides of the Pacific. Its membership accounts for close to 40% of the world's population and over 50% of global GDP. Since its inception in 1989, APEC member economies' average tariffs have decreased significantly, from 16.6% in 1988 to 6.4% in 2004.³

Asian economic integration has been a key priority within Asia since the economic crisis in 1997, and there is some concern this integration will come at the expense of trans-Pacific relationships. Because APEC is the only trans-Pacific, leader-level forum in which Canada participates, Canada needs to use it to engage its Asian partners.

 ASIA-PACIFIC ECONOMIC COOPERATION		
	2007	Percentage change since 2006 (%)
Population	2.7 billion	0.7
GDP	\$29.2 trillion	-
Canadian Merchandise exports	\$393.7 billion	-0.1
Canadian Services exports	\$44.9 billion (2005)	-
Canadian Merchandise imports	\$321.6 billion	2.7
Canadian Services imports	\$56.8 billion (2005)	-
Known CDIA	\$267.5 billion	-1.0
Known FDI	\$308.1 billion	8.3

Note: Services Trade Statistics do not include Brunei Darussalam, Papua New Guinea and Peru.



³ Asia-Pacific Economic Cooperation, *APEC at a Glance* [online], 2006, www.apec.org/apec/publications/all_publications/apec_secretariat.html.