

In this issue

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The Canadian Forces' Snowbirds aerobatic team fly CT-114 Tutors built by Canadair Ltd.

Editorial

By OECD estimates, the Canadian economy will enjoy real GNP growth in excess of three per cent which places our country among the highest of the seven leading OECD economies. In 1986, the value of Canadian domestic production will exceed a healthy \$250 billion which follows a rate of expansion in 1985 (4.5%) that only Japan was able to match. This continuing strong growth, led by strong manufacturing and service sectors is impressive given the downturn in energy and agriculture.

Canada is therefore a major market in its own right — particularly for UK companies wishing to expand overseas. Increasingly, Canada is being seen as both an end market and a gateway to the entire North American marketplace.

UK companies investing in Canada find that the business culture is very familiar. It is distinctly North American, but it also has some characteristics that are noticeably British — a parliamentary democracy, for example, and a similar code of practice for conducting business.

In effect, UK companies find a British-style system of government and law, set in the context of a strong free-enterprise economy and stable environment, which offers a familiar and profitable business culture.

They also find that they can gain easy access to all of North America — one of the largest and richest markets in the world.

Last year, the value of Canadian goods and services sold in the US was more than £45 billion.

This is far more than any other country sold, including Japan. In fact the province of Ontario alone exports more to the USA than Japan.

In this issue, we examine some of the reasons investment in Canada by UK companies has recently soared (it rose by close to \$2 billion last year), and why the UK remains the second largest source of foreign investment in Canadian with some \$10 billion of assets.

We also report on a British company that has a series of profitable ventures in Canada. And we profile a Canadian company that has been particularly successful in world markets from a base in Maritime Canada.

Finally, we take a look at Canada's aerospace industry, which was very much on display at this year's Farnborough Air Show. It is now the fifth largest in the world, and exports more than 80% of its output which is a higher percentage than in any other country.



Canadian High Commissioner