

# The U.S. Connection

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## New York, New Jersey and Connecticut Triple the opportunity in the Tri-State area

The Tri-State area, comprising the states of New York, New Jersey and Connecticut, has a population of more than 30 million — comparable to Canada's — but a GDP that is 48% greater. Nearly one-quarter of America's major businesses are headquartered there, along with many European and Asian multinationals. Annual trade with Canada is almost US\$50 billion, having almost tripled over the past 12 years.

The region affords many outlets, but the Canadian Consulate General in New York focuses primarily on the following sectors:

- Information technology;
- Consumer products (garments, furniture, giftware and toys);
- Food and beverages;
- Construction products and materials;
- Life sciences (primarily biotechnology and medicine, and the associated computerized file management);
- United Nations procurement.

### Priority sectors by state

**New York** — The information technology sector is in full bloom in "Silicon Alley", a term which refers to South

Manhattan and the greater metropolitan region of Newark (New Jersey) and Brooklyn. Opportunities in this sector lie primarily in data and network security, encryption technology, off-site information storage, e-learning, photonics, biotechnology, and telecommunications.

### Team Canada Atlantic Getting set for the Big Apple\*

Building on three years of successful Team Canada Atlantic Missions to New England and Atlanta, International Trade Minister Pierre Pettigrew and the four Atlantic Premiers are leading their first trade mission to **New York City, May 21-23, 2002**, to promote trade and investment opportunities.

Interested businesses can still join the mission as Associate participants and take part in all of the investment promotion activities of the New York mission. Matchmaking services are also available to them on a fee-for-service basis.

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New York is also renowned for its multimedia industry and as an international fashion capital and trend-setter.

**New Jersey** — New Jersey has a large population of scientists, who have focused the market on products with high-technology content: chemicals, pharmaceuticals, biotechnology and telecommunications.

**Connecticut** — Connecticut has always been known for its manufacturing industry, but financial services and insurance (especially risk capital) are becoming a significant part of the state's economic infrastructure. Health services, high technology, information technologies, telecommunications and tourism are important as well.

### Consumer products

**Furniture** — This market has exhibited steady growth over the past ten years, accompanied by growing American acceptance of foreign products. A great demand for crafts and custom-made products exists, with leather furniture, modular furniture and wooden office furniture growing in popularity.

**Giftware** — Strong competition exists in this highly fragmented sector, *continued on page 15 — The Tri-State*

Check the Business Section of the Canada-U.S. Relations Web site at [www.can-am.gc.ca](http://www.can-am.gc.ca) ... for valuable information on doing business in and with the United States.

## New CCC legislation comes into force

International Trade Minister Pierre Pettigrew announced on April 19, 2002, that the new amendments to the **Canadian Commercial Corporation (CCC) Act**, which he tabled on November 7, 2001, have now come into force.

"We have strengthened CCC's financial foundation and its corporate governance," said Minister Pettigrew.

The amended CCC Act allows the Corporation to borrow funds in commercial markets as well as to charge a fee for service on its valued-added business lines.

Furthermore, the positions of President of the Corporation and Chair of the Board of Directors will be separated, in keeping with the government's guidelines for the management of Crown corporations.

"The Corporation's increased commercial orientation will ensure that it can continue to provide the high quality expertise and advice that

Canadian exporters, particularly small and medium-sized enterprises, have come to depend on in government procurement markets worldwide, estimated to be worth US\$5.3 trillion annually," the Minister added.

### How CCC works

CCC provides a unique service to facilitate contracts for Canadian exporters. This service means enhanced credibility for Canadian exporters and increased confidence for foreign buyers, and thus helps Canadian companies win contracts on solid terms in difficult markets.

CCC offers Canadian exporters a range of pre-contract, contract and post-contract services by acting as prime contractor on a company's deal: from finding the opportunity and landing the sale to getting paid.

CCC provides practical, hands-on guidance and assistance to Canadian exporters in putting together effective deals in markets that are often complex or unfamiliar.

When CCC participates in a sale, it assesses the risks posed by the buyer and the exporter, assists with bid preparation, helps negotiate the sale, monitors the contract, guarantees performance and arranges payment according to the negotiated terms.

### Focus on SMEs

Over the last four years, CCC has seen an increase of 70% in the number of companies using its services primarily from small and medium-sized enterprises (SMEs), with annual sales under \$25 million. SMEs now represent over 80% of CCC's exporters,

### Shaping Trade Solutions for Our Exporters



Canadian  
Commercial  
Corporation

The Canadian Commercial Corporation (CCC) is an export sales agency of the Government of Canada providing special access to the U.S. defence and aerospace markets and specializing in sales to foreign governments.

Canadian exporters can gain greater access to government and other markets, as well as a competitive advantage, through CCC's contracting expertise and unique government-backed guarantee of contract performance.

CCC can facilitate export sales that often result in the waiving of performance bonds, advanced payment arrangements and generally better project terms.

When requested, CCC acts as prime contractor for government-to-government transactions and provides access to pre-shipment export financing from commercial sources.

**For more information**, contact CCC, tel.: (613) 996-0034, toll-free in Canada: (800) 748-8191, fax: (613) 947-3903, Web site: [www.ccc.ca](http://www.ccc.ca)

and SME sales account for 30% of CCC's business.

CCC is a valued member of Team Canada. Over the years, CCC's expertise in evaluating projects, developing bids and proposals, negotiating and administering contracts as well as securing pre-shipment financing for export sales has helped thousands of Canadian companies, particularly small and medium-sized enterprises, sell a wide variety of products and services worth over \$30 billion, in more than 100 countries.

In essence, the Canadian Commercial Corporation wraps projects in the Canadian flag, making them more credible and saleable in export markets.

For small businesses, that are less well-known internationally, CCC's participation can be a deal-maker and a deal-saver.

**For more information**, contact Canadian Commercial Corporation, tel.: 1-800-748-8191, Web site: [www.ccc.ca](http://www.ccc.ca)