The Canadian business community has generally been strongly supportive of both the Agreement and the adaptability of Canadian industry to the changing economic environment. The President of the Conference Board of Canada made the following comment in a statement on March 10, 1988: "Our success in achieving the potential benefits of the Agreement will depend on the ability of Canadian business to adapt to the new trading environment... We are all going to have to work hard to ensure that our products and services are priced correctly and have the right quality... to get our costs in line with our competitors' costs, to get productivity up and to get quality where it needs to be..." Further, the President of the Canadian Chamber of Commerce noted on March 15, 1988: "the improved access to the huge U.S. market that will flow from the Agreement will make it possible for Canada to build larger plants, or to specialize smaller plants into fewer product lines. The free trade deal will also provide a strong motivation to make the necessary changes and to improve productivity."

As with any change in the economic climate, the Agreement will be factored into the decision making of Canadian industry and government, and the impacts will likely be widespread. Canadian companies will acquire a real advantage in U.S. markets in comparison to other countries. Generally, Canadians can expect greater technological flows, faster adaptation of new technologies, new investment in Canada to take fullest advantage of the whole North American market, and enhanced productivity from longer and more consistent production runs. At the same time, the competitive environment will become more intense and Canadian industry will have to take the fullest advantage of the opportunities provided by the Agreement to prosper.

The way in which each industry is affected and the way in which it adapts will be as unique as the industry sectors themselves. Industries which are already major exporters will likely be able to adapt and take advantage of the Agreement most quickly. Other industries will have to learn to compete more intensively for both the domestic and the more open U.S. market. The opportunities and pressures to adjust will differ from sector to sector, industry to industry and, indeed, from firm to firm. Only disaggregated assessments of the various sectors can provide a reasonable guide to the nature and scope of the impacts of the Agreement.

Over the coming months, the Department of Regional Industrial Expansion will publish industry profiles covering over 120 individual sectors of the Canadian economy. They will be made widely available with a view to furthering understanding of the opportunities and responsibilities which face Canadian industry, not just in terms of the Agreement, but in the context of the entire gamut of factors which will affect Canada's future prosperity.