investments. However, at the same time, Canada receives a greater-than-expected share of the labour-intensive investment flows, and this results in a less-than-expected share of the investment directed at technology-intensive industries.

However, technology-intensive investments represent a relatively important share of global investment flows. In Figure 8, almost all of the countries covered by the report are investing a more important proportion of their global investment flows in technology-intensive industries than Canada is receiving. In Figure 10, this tendency is also apparent in that a classification of the top 100 transnational corporations by industry group reveals that none of the top 100 outwardly oriented transnational firms from Canada can be classified as belonging to a technology-intensive industry. Six of the seven other countries included in the report are represented in the top 100 list by at least one technology-intensive transnational corporation. In fact, the leading countries in the world, including Germany, the United States and Japan all have a substantial number of technology-oriented firms in the top 100 transnational corporations.

Since more than 50 per cent of the total foreign assets of the corporations on the list are classified as technology-intensive, the data clearly suggest that investments in technology-intensive industries are important relative to the other industry types.[23]

[23] the technology-intensive industry, according to the definition developed by Industry Canada and used in this report, includes most heavy and light manufacturing industries.