

Summary

PEMD revitalized

In tough economic times, backing a winner is a solid bet, hence the revitalizing of a winning combination—Canadian businesses interested in cracking export markets and an incentive program to encourage and facilitate this interest—the *Program for Export Market Development*.

PEMD remains the Canadian Government's cornerstone international business development program.

Following extensive consultations with private and public sector participants across the country, the Canadian Government's Program for Export Market Development (PEMD) has been restructured to better serve Canadian businesses looking to enter the tough international marketplace. Features of the new PEMD include:

- improved access
- a simplified application process
- more eligible costs
- a longer-term commitment
- an extended payback plan.

Since its inception in 1971, PEMD has assisted over 24,500 Canadian businesses in marketing their products and services abroad. Sales stemming from PEMD supported activities have exceeded \$11.3 billion, creating an estimated 220,000 person years of employment. PEMD has never operated as a grant, loan or entitlement for Canadian business. Now the revitalized PEMD promises to combine a spirit of government/private sector ***risk-sharing*** and ***partnership*** with the long-term ***commitment*** needed to crack today's global markets.

Improved access, simplicity, speed

The program will comprise four major elements: Market Development Strategies (MDS), Small or New-to-Exporting Companies, Capital Projects Bidding and Special Activities. MDS, the key element of the new PEMD, is an umbrella component which replaces the need for a separate