
TRADE FACTS:

Canada and the United States

- Canada and the United States share the world's largest bilateral trade relationship worth \$264.2 billion in 1993. Canada buys more U.S. products than do Germany, the United Kingdom, France and Italy combined. Ontario alone buys more U.S. goods than Japan.
- In 1993, total two-way merchandise trade increased to \$264 billion from \$222 billion the previous year, representing a \$42 billion increase. Canada's 1993 merchandise trade surplus of nearly \$37 billion with the U.S. was \$8 billion more than that of the previous year.
- 1993 was a record year for Canadian exports to the United States, increasing 20 per cent over the previous year. Valued at a record \$150.6 billion compared to \$125.6 billion in 1992, exports to the United States accounted for 80 per cent of total Canadian exports.
- With 80.7 per cent of all Canadian exports going south of the border, the U.S. supports an estimated one million jobs in Canada.
- Canadian imports from the United States amounted to \$113.6 billion in 1993, compared to \$96.5 billion in 1992, an increase of 18 per cent over 1992.
- Trade with the U.S. market is important to the Canadian economy and the country's prosperity. Over 15 per cent of Canada's gross national product (GNP) is directly generated by Canadian exports to the United States.
- Canada is the largest single customer for U.S. sales abroad, purchasing 19 per cent of all U.S. exports. This represents approximately 67 per cent of total Canadian merchandise imports.
- Cumulative net foreign direct investment (FDI) into Canada from all foreign countries during 1989-1992 totalled more than \$23 billion (an average of \$5.8 billion in FDI per year), compared with \$7.6 billion for the four-year period preceding the Canada-U.S. Free Trade Agreement (FTA) of 1988. Almost 40 per cent of the 1989-1992 FDI into Canada originated in the United States.
- Up to the 1992 year end, U.S. direct investment in Canada reached about \$87.3 billion or almost 64 per cent of foreign direct investment in Canada.
- The automotive, forestry and energy sectors dominated Canadian exports to the U.S. in 1993. Collectively, they represent approximately half of all domestic exports to the United States.
- Recent Canadian company success stories based on outstanding export performance in the U.S. market include *Alcatel Canada Wire Inc.*, *Protec Microsystems*, *Riese-Vermont Canadian Lake Wild Rice*, *Ice King™*, *George Hancock Textiles Limited*, *Clearly Canadian Beverage Corporation*, *Delrina Technologies*, *Data Accessories Corporation*, *Matek Consultants*, and *Du Pont Canada Inc.*