

Team Canada Inc Achievements Report 1998-99

Executive Summary

- Canada's exports of goods and services reached \$368.9 billion in 1998, almost double what Canadian business exported in 1992.
- Foreign direct investment in Canada reached \$217 billion in 1998, up by a record \$20.4 billion--an increase of 10% over 1997 levels.
- Export growth shielded Canada from the worst effects of the "Asian flu"; our increased shipments to the U.S. market more than offset reduced sales to Asia and other emerging markets.
- The best growth in Canada's exports continued in the sectors of our economy that create knowledge-intensive, high-wage jobs—machinery and equipment, which includes telecommunications, aircraft, computer and special industrial equipment; automotive products; and services.
- We made more progress promoting a rules-based international trading system: Free Trade Area of the Americas negotiations were launched with Canada in the chair and Canada pushing for a special working group on civil society.
- Negotiations were launched with the European Free Trade Association and are set to conclude in mid-1999.
- Agreements reached at the World Trade Organization will provide Canadian companies with better international market access for pharmaceutical products, and more transparency in the regulations that affect our service exporters.
- The first integrated Business Plan for government IBD activities (and its companion piece "At a Glance") was prepared across government departments for the first time. The Plan was published and posted on the Internet.
- The Team Canada Inc service network expanded from 3 to 20 federal members, all of whose trade and investment programs and services for business can now be accessed through a national, toll-free telephone number (1-888-811-1119) and are on the ExportSource website.
- A "management-by-results" system *Expand Your Horizons* was launched by Canada's Trade Commissioner Service to provide better, more business-like service to clients overseas.
- Similarly, federal/provincial consensus was reached on core services to be provided to the export community by the Team Canada Inc network domestically.
- The KPMG international cost comparison study once again ranked Canada as the most cost-effective location for new business investment in comparison to the USA, Europe, and Japan.