

- With its massive demand for upgraded infrastructure, Asia-Pacific is a crucial test of global competitiveness for key Canadian sectors – power, oil and gas, telecommunications and transportation;
- Rising currencies and incomes have made Asia-Pacific the fastest-growing source of growth for inbound tourism – passenger arrivals into Canada have doubled since 1985 to over 30 per cent of the total;
- Whether for industrial renewal, resource development or scientific innovation, Asia-Pacific is furnishing our economy with a whole new set of strategic partners in corporate finance;
- Asia-Pacific provides four of the top five sources of entrepreneurial immigrants to Canada and 60 per cent of fee-paying foreign students, who pump about \$30 000 per head into our economy;
- And Asia-Pacific is making some distinctive contributions to the Canadian economic agenda:
 - according to research, our trade with the region is uniquely "job intensive" relative to trade with the United States or other regions;
 - statistics show that Asia-Pacific provides an especially powerful avenue of business expansion for Canadian SMEs;
 - Asia-Pacific trade is promising for all Canadian regions but traditionally is of greatest importance for western Canada.

This sense of the importance of Asia-Pacific to Canada is in fact greater still, looking to the future. What we see ahead poses opportunities and challenges, and meeting them both successfully defines the case for a "Team Canada" approach – not just for occasional visits and missions but as a way of doing business on a day-to-day basis.

The emergence of economically and politically powerful middle classes is perhaps the most significant change in the marketplace. Asia's middle classes are huge in number, more global in their outlook, better educated, living longer, and remarkably more affluent than ever before. The new value they bring to the marketplace includes everything from vastly expanded overseas travel, to high-value leisure goods, to environmental services and cultural industries, to greater demand for overseas education and training.