

1. INTRODUCTION/RATIONALE

With a world ocean industry market in the order of \$480¹ billion, there is a small but recognizable and critically important area of high technology that can be described as ocean technology equipment and services. It encompasses most of the high technology tools that are vital to the efficient exploration, understanding and use of the oceans. The producers of these technologies sell into a world market, and their consumers span all ocean sectors from underseas defence to offshore oil and gas, oceanographic research, commercial shipping, and the marine environment.

Canada is a recognized leader in the supply of ocean technology equipment and services and, to a large extent, depends on export markets for its survival and growth. With Western Europe representing approximately one-third of the ocean industry market worldwide, and the integration of the European Community in 1992, it is essential that Canadian industry examine its role in the European marketplace. As a result, External Affairs and International Trade Canada commissioned a study to develop information on the European market and, in particular, the portion that could be obtained by the Canadian industry.

¹ All monetary references are in U.S. dollars unless otherwise specified.