

CANADA - COSTA RICA TRADE

Canada-Costa Rica trade relations have developed steadily over the course of forty years dating from the signing of the Commercial Agreement on November 17, 1950.

In the 1970's, two-way trade grew significantly and by 1987, Costa Rican exports totalled \$63.2 million while Canadian exports had climbed to \$30.7 million.

Costa Rican exports to Canada are dominated by two agricultural products: bananas and coffee. Specifically, of Costa Rica's \$50.8 million total in exports to Canada in 1988, bananas accounted for \$28.5 million and coffee \$13 million.

The mainstays of Costa Rica's economy are now being challenged as the country's principal foreign currency earners by tourism. New tourist facilities are being rapidly developed to handle an ever increasing volume. Canadian tour operators have established charters from Toronto, Montreal and Vancouver which are operating at capacity loads. The 1988 winter season alone recorded almost 10,000 Canadian visitors.

Canada's main exports to Costa Rica continue to be fertilizers, newsprint and paper, machinery, plastic resins and sheets, food products and pharmaceuticals.

Costa Rica represents an attractive market to Canadian exports in the agriculture, livestock industries and gold mining sectors. Resource development and infrastructure projects also offer important opportunities as well.

The development and expansion of the Costa Rican economy has opened many trade opportunities for both partners in the Canada-Costa Rica trading relationship. Built on over forty years of steady growth, it is expected that this partnership will continue to expand in the 1990's.