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Asia-Pacific

The Asia-Pacific region offers some of the fastest-growing markets in the world. These markets are as varied and different as the region, presenting opportunities to almost every sector of Canadian business expertise.

The markets of Asia-Pacific are not without their challenges, including language, culture and different business methods. However, these are compensated for by the dynamism, innovation and absorptive capacity of Asia-Pacific societies. From the economic giants of China and India, to the "Tigers" of Korea and Thailand and the touchstone Asia-Pacific economies of Japan, Australia and New Zealand, this region holds the key to world economic growth. Binding this economic colossus together are multilateral mechanisms, including the Asia-Pacific Economic Co-operation forum (APEC) and subregional groupings such as the Association of Southeast Asian Nations (ASEAN).

In 1993, Canadian merchandise exports to the region totalled almost $19 billion. The recent conclusion of over $8 billion in contracts with China is but one indicator of even higher results in 1994 and for the future.

Japan

Introduction

Japan is Canada's third largest trading partner, after the United States and the European Union. The overall trading relationship is generally harmonious. The volume of trade has more than doubled since 1985, and is increasingly diversified in its composition.

In 1993, Canada's exports to Japan amounted to $8.4 billion, an increase of $1 billion from 1992, almost matching the peak reached in 1989. Canadian imports from Japan stayed constant at $10.7 billion, leaving a deficit of $2.3 billion.