

fastest growing segment of our services trade and now represent more than 50 percent of our services exports. In fact, since 1993, Canada has enjoyed annual double-digit growth in important knowledge-intensive service exports like R&D services, financial services, royalties and fees, and engineering. This success translates into high-quality jobs and a greater range of opportunity than ever for Canadians, particularly our young people embarking on careers in these dynamic new sectors of the economy.

In addition to providing better jobs and more opportunities for Canadians, trade finances the social system that Canadians cherish and which reflects our values of fairness, inclusion and equality. All Canadians, in all regions, have a stake in our continued trade success. So, even as we note our record of trade and investment achievement, we recognize and prepare to meet the challenges — such as a slowing U.S. economy — that lie before us. Past trade performance is no guarantee of future success.

In the hemisphere, with bilateral trade partners, and in the wider arena of the World Trade Organization, we must redouble our pursuit of freer trade that is governed by clear and equitable rules. Canadians can compete anywhere in the world, as long as there is a level playing field. The Government of Canada, through our network of Trade Commissioners and our trade development efforts like Team Canada, will continue to open doors for Canadian exporters in important markets.

Finally, we must remind ourselves that these record-breaking trade numbers represent the contributions of individual Canadians, including your neighbours and other people in your community. I want to congratulate the millions of Canadians — workers, entrepreneurs, business owners and exporters large and small — who have met the challenge of global competition. Your success has been shared with all Canadians.

