

DID YOU KNOW?

- That Sub-Saharan Africa imports \$100 billion worth of goods and services per annum? Less than one per cent of all imports come from Canada.
- That Canadian merchandise export statistics to the region do not include services (our traditional strength in Africa) nor goods transhipped through Europe (Africa's traditional trading partners with whom many Canadian firms do business) or those shipped via New York?
- That South Africa, Namibia, Botswana, Lesotho, Swaziland and Mauritius are on-cover for Export Development Corporation (EDC) financing and that many others qualify for EDC insurance? And that EDC will look at financing through intermediary institutions?
- That since Canada lifted trade sanctions towards South Africa (September 1993), two-way trade has risen — the 1993 level of \$300 million outstripped the 1992 level by \$30 million. And that two-way trade is expected to increase to over \$600 million?
- That Mauritius hosted the *Francophone Summit* in October, 1993; that we brought a trade mission to that country in June, 1993; and that results from that mission already are in excess of \$15 million in direct sales?
- That Benin will host the next *Francophone Summit* in 1995 and that we will organize a trade promotion strategy to support the efforts of Canadian exporters in their bid to assist in the preparations for the summit?
- That Botswana has foreign reserves in excess of \$5 billion, more than enough to cover 22 months of imports, one of the highest ratios in the world.
- That commercial-scale mining takes place in over twenty countries in Sub-Saharan Africa. The total value of African exports of non-fuel minerals, gemstones and uranium is estimated at over \$27 billion and yet much of the region's mineral potential has not been realized.
- That South Africa is expected to invest US\$3.3 billion between 1994 and the year 2000 (more than \$420 million a year) on telecommunications in

The International Finance Corp. has invested \$1 billion in 165 Sub-Saharan countries.

order to raise its ratio of telephone lines from the present level of 8.5 subscribers per hundred inhabitants to 11.2 per hundred?

- That by the year 2000, thirteen other countries of Eastern and Southern Africa and the Indian Ocean Region are expected to invest over \$1 billion in the telecommunications sector? Heading these countries are Kenya, Ethiopia and the Island of Mauritius.
- That Sub-Saharan Africa has vast resources — gas, coal, hydro and geothermal? Yet, energy exploration and development have lagged. Recent steps taken by countries to improve their enabling regulatory environments bode well for future development.
 - That the West African continental shelf (from the Ivory Coast to the Cape of Good Hope) is covered by oil and gas exploration and development? Some 78 oil fields that have already been identified in Gabon, Angola, Congo and the other Gulf of Guinea countries will be coming on stream within the next five years. These oil fields are managed in part by multinationals whose needs range from oil and gas services and equipment and telecommunications systems to security systems and housing.
- That despite Nigeria's problems, its prospects far outweigh its difficulties? Did you know that Canada's goods exports to Nigeria have grown to \$60 million despite normal difficulties of doing business here and despite the recent political turmoil? Destined to become one of the world's most populated countries early next century, Nigeria is preparing to meet the demands of its burgeoning populace, especially in energy and infrastructure.
- That the World Bank will commit over US\$12 billion to Sub-Saharan Africa from 1995 to 1997? A register of Bank projects is published monthly.
- That the Bank spends more than US\$2 billion annually on consultants? A good portion of this is spent in Africa.
- That the African Development Bank (based in Abidjan) is one of the few lenders to the region and that it disburses more funds on the continent than the World Bank?