

- The oil sector continues to boom with investments of over \$1.5 billion in the past four years, offering enormous potential. Petroleum revenues are being reinvested in an expanded petrochemicals industry, exploration, pipeline and refinery infrastructure. Canadian oil well service companies should continue to explore this emerging market.
- An increased emphasis has been placed on agriculture and the agro-industry in this time of economic and political changes. Consequently, demand for agricultural equipment has grown.
- With EDC financing and insurance services available, even on a sectoral basis in oil and gas or power and telecommunications, Canadian exports to this market could easily triple in the short term to over \$35 million.

United Arab Emirates, Kuwait, Oman, Qatar, Bahrain

- With support of EDC's line of credit with the Kuwaiti Investment Authority that will provide for US \$500 million, sectors offering potential for Canadians include education and training, agri-food, consumer goods, geomatics and security products. The telecommunications and oil and gas sectors have been designated for priority attention under the EDC line of credit.
- Kuwait, Qatar and the UAE are seeking Canadian technology in the petrochemical sector. Further opportunities exist in agriculture and telecommunications, and education and training services.
- In the United Arab Emirates, a market where Canadian exports have increased by 88% from 1990 to 1992, a Consulate was opened in Dubai on April 1, 1993.
- Currently, twenty-five Canadian firms have located regional offices in Dubai to better service the burgeoning market opportunities in the entire region.
- In Oman, a Canadian consortium may be established that will include Public Works Canada and Fisheries & Oceans to pursue the project planning and management of the Omani 10 year fishing port development plan that will see the construction of ten new ports. Follow on sales of fishing vessels, port facilities, equipment, technology and related training services could eventually represent a \$2-3 billion opportunity.

Yemen

- In 1992, Canadian exports to Yemen were over \$12 million, reflecting continued activity of Canadian exporters in the oil and gas sector. Canadian oil well drilling and servicing companies will find increased opportunities in this market. Canoxy has to date spent over \$400 million developing oilfield discoveries with construction of delivery infrastructure under way. The first oil is to be loaded for export by September 1993. Canoxy's oil exploration and development activities will bring significant increases in oil revenues of \$400 million per year to the Yemen government. As Canoxy has raised the Canadian profile in this market, there will be a need to manage the opportunities that will arise from infrastructure investment and projects of the Yemeni government.
- With substantial increases in oil revenues now a reality, the Yemen government is concentrating on infrastructure development with housing, transportation, telecommunications and agriculture as high priorities. Good potential exists in education and training services, and possible port development infrastructure projects.