



News Release

Communiqué

No. 168

August 26, 1992

WILSON TO LEAD TRADE DELEGATION TO MALAYSIA AND VIETNAM

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, will lead a Canadian business delegation to Malaysia and Vietnam, September 3-9.

"The emerging markets of the Asia-Pacific region, including Malaysia and Vietnam, hold tremendous potential for Canadian firms in a number of sectors," Mr. Wilson said. "This mission will build upon my earlier visits to China and Japan and help open new doors for Canadian companies."

The trade delegation will include Canadian companies involved in oil and gas, telecommunications, transportation, banking, power, and engineering services.

"The Malaysian economy has continued to be one of the fastest growing economies in the world, with GDP growth of about nine per cent in 1991," Mr. Wilson said. "This vigorous economic growth, combined with industrial diversification, makes Malaysia an attractive market and investment destination for Canadian business."

Two-way trade between Canada and Malaysia increased by more than 220 per cent over the past decade, with most of the increase taking place in the last four years. The value of this trade was \$727 million last year, and is expected to reach \$1 billion in the next few years.

"Canadian companies have also shown significant interest in Vietnam's initiatives to reform its economy and promote development. Canada has much to offer Vietnam in the areas of telecommunications, transportation systems and infrastructure development. Our priority is to support and encourage this interest," the Minister said.