

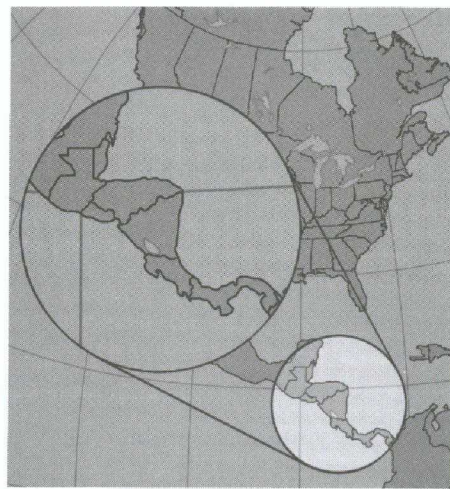
Central America trade mission — continued from page 1

Guatemala

The mission began in Guatemala, a country with the broadest economic base and largest economy in Central America. Minister Knutson met with President Oscar Berger, Vice-President Eduardo Stein and Foreign Minister Jorge Briz, and underlined the renewed interest that Canadian companies are showing in Guatemala. Canadian companies were able to meet over 240 local counterparts and representatives during the business program in Guatemala City. In 2003, two-way trade between Canada and Guatemala totalled some \$270 million. Guatemala imported 42% of the total Canadian exports to Central America in 2002.

El Salvador

The next stop was El Salvador, a country with great potential for growth thanks



to the stabilization and liberalization of its economy through deregulation. While in El Salvador, Minister Knutson met with Vice-President Carlos Quintanilla Schmidt, and together with Minister of Foreign Affairs Maria Eugenia Brizuela de Avila, announced that Canada would upgrade its office to an embassy and name a resident ambassador. Canadian companies met with over 80 interested partners from the Salvadoran private sector, reflecting the growing trade links between the two countries. Two-way merchandise trade between Canada and El Salvador totalled \$90.5 million in 2003, and Canadian direct investment in that country totalled \$47 million in 2002.

Costa Rica

The third stop was Costa Rica, the most industrialized country in Central America. The mission served to highlight the opportunities surrounding the Canada-Costa Rica Free Trade Agreement. Minister Knutson met with Vice-President Lineth Saborio, Foreign Minister Roberto Tovar, Minister of Energy and Environment Carlos Manuel Rodríguez and Vice-Minister for Foreign Trade Gabriela Llobet. Canadian businesses met with local Costa Rican contacts. The Canada-Costa Rica Free Trade Agreement is proving to be a real stimulus to bilateral trade and

investment. Two-way merchandise trade between Canada and Costa Rica totalled \$363.1 million in 2003, and Canadian investment in Costa Rica totalled \$113 million in 2002.

Panama

The mission concluded in Panama where the Canal, modern ports, commerce, banking, insurance and other services offer numerous opportunities for Canadian investment and trade. While in Panama, Minister Knutson officially opened the Canadian pavilion at **Expocomer**, Central America's largest regional trade show, with Canada occupying 20 booths at the show.

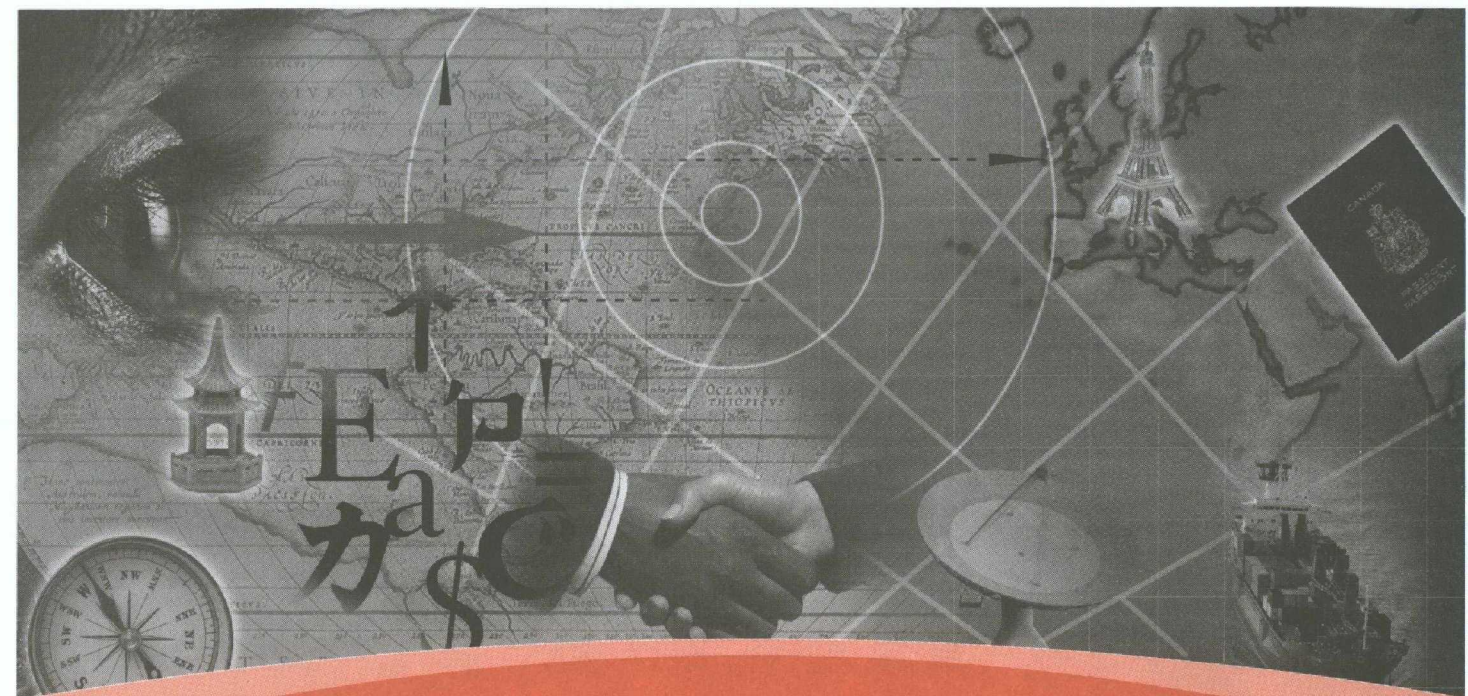
Minister Knutson met with Vice-President Dominador Kayser Basan, Vice-Minister of Industry Romel Adames and Deputy Administrator of the Panama Canal Dr. Ricaurte Vasquez, emphasizing how Canadian companies

"The mission was well organized. The robust participation of officials, embassy staff, Canadian business participants and local contacts helped create an excellent atmosphere for investigating new opportunities and setting the stage for further growth."

Vincent Mallardi,
President, EntrePrint Canada Corporation
Participant, Central America Circuit 2004

are well-suited to service various aspects of the future multi-billion dollar Canal expansion project. The project includes opportunities in the environmental, heavy engineering, consulting, and construction materials and services sectors. Two-way trade between Canada and Panama in 2003 totalled \$63.4 million, a 28.8% increase over 2002.

For more information on Central America Circuit 2004 and trade and investment opportunities in Central America, go to www.dfait-maeci.gc.ca/latinamerica/2004circuit. 🍁



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