

Minister of Industry,
Science and Technology and
Minister for International Trade



Ministre de l'Industrie, des
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ministre du Commerce extérieur

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CANADIAN COMPANIES TO PARTICIPATE IN MINING MISSION TO CHILE

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, today announced that Canada is undertaking a mining equipment and services mission to Chile from April 18 to 23, 1993.

Thirty-five firms from across Canada will be promoting their capabilities in Chile's growing mining sector. They will primarily be following up on Canada's highly successful participation at last year's Expomin '92 -- 110 Canadian companies signed sales contracts worth an estimated US\$62 million over 18 months.

"Annual purchases of mining equipment by Chilean mining companies over the next five years is estimated at over US\$400 million," Mr. Wilson said. "This offers Canadian mining companies excellent sales opportunities in Chile, which imports more than 90 per cent of its equipment."

"In addition, technological needs of mines currently in production as well as investment projects of new mining companies in Chile could create investment opportunities of over US\$1 billion per year for the next five years," the Minister said.

Canadian investment in Chile is valued at over C\$2 billion, with C\$1.7 billion invested in the mining sector alone, mainly in mine development.

"This should translate into significant sales opportunities for Canadian mining equipment and services in Chile," Mr. Wilson said.

Led by External Affairs and International Trade Canada (EAITC) officials, the mission will primarily be devoted to visiting mines and meeting with operating personnel who influence purchasing.