



Significant decreases in popularity as target markets were registered by China (from \$970 thousand to \$424 thousand) and the UK (from \$301 thousand to \$141 thousand). Dropping out of the top ten were Hong Kong (from \$172 thousand to \$72 thousand), Lebanon (from \$172 thousand to \$39 thousand), and Korea (from \$236 thousand to \$5 thousand).

India jumped in expenditures from \$77,166 in 1995-96 to \$331,796 in 1996-97. From not being in the top ten last year, it reached 5th place this year.

Top Ten Countries for Reported Export Sales/Revenue

Under the program, recipients of PEMD assistance are required to report any incremental sales in the target market during the activity period and for three years thereafter. Repayment of the is based on 4% of these annual sales increments.

In 1996-97, 420 companies reported \$373.6 million in export sales as a result of their PEMD-assisted market development activities. Total reported sales of companies assisted in 1995-96 were \$233.3 million. Reported sales to Algeria in 1996-97 were \$260 million or 70% of the total sales reported. This was attributed to a large capital project bidding contract, that was won by a PEMD supported bidder. This was followed by the United States with \$65.8 million or 17.6% of total sales reported; next was Russia and several other former members of the Union of Soviet Socialist Republic reporting sales of \$11 million or 0.3% of total sales reported.