

PRODUCTION

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goals. This expansion is a direct result of that performance. It reflects our recognition that Canadian automobile industry workers can compete with anyone in the world."

Another factor in Toyota's decision is its recognition of Canada's status, under NAFTA, as part of the wider North American market.

A base in the North American market

Commenting on this aspect, Mr. Toyoda says: "Toyota has a corporate policy of investing in the markets in which our vehicles are sold. North America is our major overseas market."

Since Toyota opened its first Cambridge plant, production has climbed steadily from 50,000 to a 1994 total of 85,000 cars



At its new Ontario plant Toyota will produce 120,000 Corolla Sedans per year for the Canadian and U.S. Markets.

— 80 per cent of which are sold in the United States.

By the time the new plant opens, Toyota will

have invested \$1.2 billion in its Cambridge facilities. The total includes a \$30 million expansion of the existing plant, now nearing completion, for the assembly of Corolla engines. That facility is expected to produce 89,000 engines a year.

Toyota, which also operates plants in Kentucky and California, has announced that when the new Cambridge plant comes on line, it will no longer export Corolla sedans from Japan to the United States and Canada. Construction of the new plant will begin in June 1995 and will be

completed in 1997.

The company's announcement follows news of additional automobile industry expansion in Ontario. In 1994, Honda Motor Company expanded production with a \$20 million expansion of its plant at Alliston, Ontario. Ford of Canada recently announced a \$400 million expansion program, including a 900,000 square-foot addition to its pickup-truck manufacturing plant. The expansion program is scheduled for completion in mid-1995 and will raise Ford's total investment in Canada to \$3 billion. ♦

OPPORTUNITY

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opportunity. We will report on new investments in Canada. We will bring you news, facts and statistics about developments in infrastructure, in public policies and other factors that help to make Canada's investment climate competitive.

And we want this to be two-way communication. Please write, phone or fax us if you need more information about any of the topics covered in the newsletter — or about any other investment-related questions you may have — at the numbers listed on the back cover. We will get back to you quickly with the answers, or put you in touch with the right sources.