

Hong Kong now open to Canadian beef

Agriculture and Agri-Food Canada, the Canadian Consulate General in Hong Kong, the Alberta government and the Canada Beef Export Federation in Hong Kong recently organized a "Taste Canadian Beef" business reception last December to celebrate the return of Canadian boneless beef to Hong Kong after 18 months of market closure.

Some 150 business partners enjoyed premium grain-fed beef from the first shipment of Canadian beef exported to Hong Kong since the market opened. The event sparked great interest among participating guests, including beef trade partners, key hotels, fast food chains and supermarket outlets.

Campaign has begun

A campaign to invigorate the market for Canadian beef in Hong Kong has

already been initiated by the Canadian Consulate General in Hong Kong, along with the Alberta government and the Canadian Beef Export Federation.

All premium beef retailers in Hong Kong promoted Canadian beef during the holiday period. Hong Kong's largest steakhouse chain, a loyal customer of U.S. beef, also began serving chilled Canadian beef over Christmas. While other hotel and restaurant promotions were held in January, more aggressive

marketing activities will be arranged in coming months.

In just a short period, Hong Kong meat buyers have already bought more than 300 tons of frozen Canadian beef and more than 15 air containers of chilled Canadian beef. Hong Kong importers are expecting more Canadian beef plants to export their boneless items in the near future.

For more information, contact Kitty Ko, Trade Commissioner, Canadian Consulate General in Hong Kong, tel.: (011-852) 2847-7414, fax: (011-852) 2847-7441, e-mail: kitty.ko@international.gc.ca, Web site: www.hongkong.gc.ca. ❖

Canada to host ASEAN forum

TORONTO — May 2-3, 2005 — To strengthen Canada's increasingly important trade and investment ties with Southeast Asia, Foreign Affairs Canada (FAC) and International Trade Canada (ITCan) will host a major business forum featuring networking opportunities, workshops and an analysis of trade and investment trends in the region.

Canada-ASEAN 2005 (www.eventsbypinnacle.com/canada-asean), held concurrently with the business forum, will also coincide with the first Canada-ASEAN Senior Economic Officials' Meeting (www.aseansec.org/home.htm). This two-day conference is expected to attract over 300 participants, including ASEAN government and industry decision-makers, Canadian business leaders and senior trade commissioners from Southeast Asia.

Events will include sector workshops and roundtables aimed at informing companies about the opportunities and resources available in this burgeoning market. Participants may also wish to take part in one-on-one meetings with potential ASEAN business partners

and trade commissioners with on-the-ground knowledge.

In addition, FAC and ITCan will share the findings of a major study by the Asia Pacific Foundation of Canada (www.asiapacific.ca) on trade and investment trends in the region and the impacts of Asian economic integration.

The business forum and the Canada-ASEAN Senior Economic Officials' Meeting will reflect Canada's significant interests in Southeast Asia. Despite the recent tsunami tragedy, it should not be forgotten that the region's vibrant economies represent an important trading partner for Canada, with annual two-way trade of \$10 billion. The region remains a destination of choice for Canadian investors, with Canadian foreign direct investment there valued at some \$11 billion, exceeding Canadian investment in Japan, mainland China and India combined in 2003.

For more information, contact Vivien Escott, ITCan, e-mail: vivien.escott@international.gc.ca, or Rachel Lindsey, ITCan, e-mail: rachel.lindsey@international.gc.ca. ❖

Tips for doing business in Nigeria

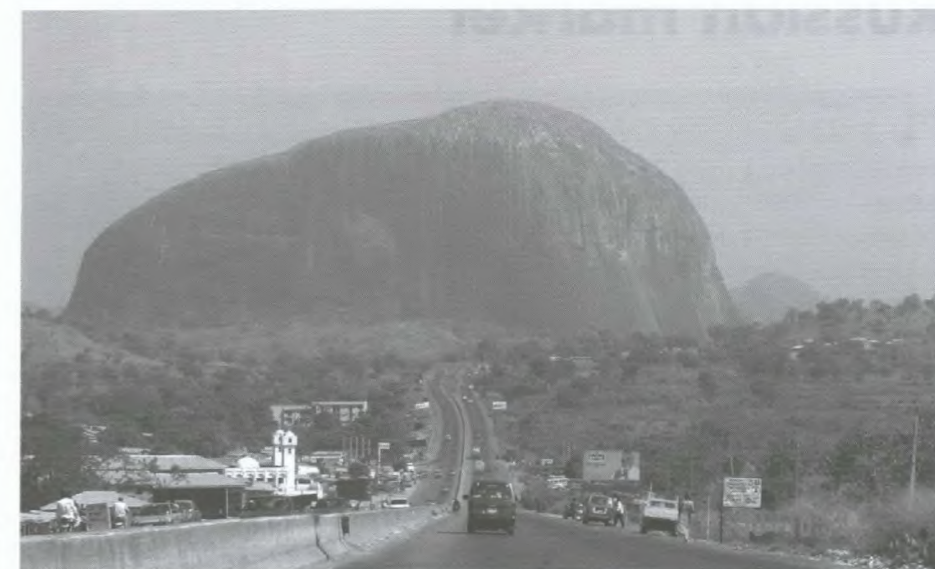
Nigeria holds a wealth of opportunity for the experienced exporter. With a population estimated at some 130 million and as OPEC's fifth-largest oil producer, Nigeria has the potential to become a huge market for Canadian companies.

The most visible sector, and the one that most people think of, is the oil and gas sector. Nigeria currently produces about 2.9 million barrels per day and is looking to increase this to 4 million both through offshore exploration and onshore development of existing fields.

Nigeria is also developing its natural gas reserves, currently estimated at 159 trillion cubic feet, making it one of the top ten endowments in the world. Canadian companies currently export a large amount of oil-related equipment and services and exporting opportunities in that sector are expected to increase in the future.

Telecommunications equipment, however, is actually Canada's largest value-added export to Nigeria, and with good reason. The country is going through a boom in wireless telephony. In 1999, there were only 35,000 cell phone lines; that has increased to over 4 million lines today, and the industry expects this to reach 15 to 20 million over the next five years. Since the introduction of pre-paid phone cards, a huge portion of the population can access telecommunications services. Nigeria is one of the fastest growing markets in the world, and service providers have not been able to keep up with demand. Nigerians are buying billions of dollars worth of equipment and Canadian companies stand to benefit.

On the political side, ever since the return of democracy to Nigeria in 1999, Canada and Nigeria have had a strong and warm relationship. Nigerian companies are always looking to see more participation by Canadian companies in their economy, and this goodwill can be a definite advantage.



Zuma Rock just outside Abuja, Nigeria's capital since 1991

Unfortunately, Nigeria suffers from its reputation beyond its borders. A relatively small group of people has managed—mostly through fraudulent e-mail schemes of varying degrees of sophistication—to eclipse the large legitimate business community that exists in Nigeria. The challenge for Canadian companies is to determine which business leads are legitimate, and which leads are not. Here are some tips for success in the Nigerian market:

- Make sure you do your due diligence. Get letters of incorporation, bank statements, references and verify their authenticity. Nigerian companies recognize the reputation their country has, and they generally will go out of their way to prove their bona fides.
- Ask your contact to register with the Commercial Section of the Canadian Deputy High Commission in Lagos (lagos-td@international.gc.ca). Registration involves a credit check performed by a third party, the cost of which is borne by the applicant. The information is then forwarded to you by the Deputy High Commission to help you in your due diligence.

Insistence on registering is usually enough to discourage most scam perpetrators from pursuing you or your company.

- If a deal seems too good to be true, it probably is.
- Only accept payment by irrevocable letter of credit drawn on a financial institution that you trust. Never accept credit cards or cheques.
- Do not send any money or product samples and do not disclose any personal or banking information. Refrain from sending letters of invitation to visit Canada until a business relationship has been established.

Although doing business in Nigeria can seem daunting—it is a high-risk market—it is also a high-return market that pays well above average dividends to those who do their research and use common sense.

After all, many Canadian firms have been very successful in Nigeria.

For more information, contact the Deputy High Commission in Lagos, e-mail: lagos-td@international.gc.ca. ❖

Editorial team: Yen Le
Michael Mancini
Jean-Philippe Dumas

Subscriptions
Telephone: (613) 992-7114
Fax: (613) 992-5791
E-mail: canad.export@international.gc.ca
Web site: www.canadexport.gc.ca

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Return undeliverable Canadian addresses to:
CanadExport (BCS), ITCan
125 Sussex Drive, Ottawa, ON K1A 0G2
E-mail: canad.export@international.gc.ca

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