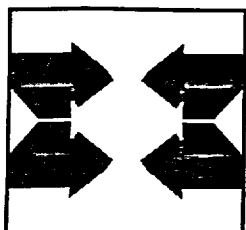


there are more than 20 funds looking for investment opportunities. with 80 percent of them directed to the Asia Pacific region. In 1988, the EDB established a new international direct investment policy to encourage Singaporean companies to invest abroad as a means of creating a group of Singapore-owned and controlled multinational corporations. Added benefits include the acquisition of foreign technology and the creation of new export markets. This policy was modified in 1992 to focus on investment in Asia. China remains the most highly-publicized investment designation, with attention also being paid to Indochina, Myanmar, India, and ASEAN.

No reliable statistics on Singapore direct investment in Canada are available, but estimates indicate that it is approximately \$150 million. The growth potential is tremendous. Portfolio investments are substantial with the Government of Singapore Investment Corporation having over \$1 billion invested in Canadian Government bonds and other securities.



## EXPORT MARKETING EFFORTS

A number of government programs and private sector initiatives have supported Canada's export marketing efforts in Singapore. They try to identify opportunities for Canadian exports in specific sectors of Singapore's economy and establishing linkages between the business communities of both countries.

*During 1993, the Canadian High Commission in Singapore assisted over 800 Canadian and 2,000 Singapore business visitors. It also answered enquiries from more than 3,000 Canadians and 1,800 Singaporeans. In addition to trade missions sponsored by Foreign Affairs and International Trade Canada, provincial governments organize their own missions, often led by cabinet ministers. Ontario, Quebec, Alberta, Saskatchewan and British Columbia have been most active in this regard. Frequently, Singapore is the focal point of missions which extend to various parts of Southeast Asia. Major regional trade fairs, such as Asian Aerospace, CommunicAsia, Asia Telecom and Offshore Southeast Asia, all take place in Singapore and attract strong Canadian business participation.*

*The Export Development Corporation (EDC) is open for business in Singapore under all of its export programs. For more information about the Export Development Corporation, call its head office at (613)598-2500, or its regional offices in Halifax, (902)429-0426; Montreal, (514)283-3013; Toronto, (416)973-5211; Calgary, (403)292-6898, or Vancouver (604)666-6234.*

The Canada-Singapore Business Association (membership of 280), based in Singapore, was created in response to the growing presence of Canadian companies