

JAPANESE INVESTMENT IN THE CANADIAN TOURISM INDUSTRY

Information on Japanese investment in the Canadian tourism industry is difficult to ascertain. It is felt that "Japanese investment usually follows Japanese visitors". Hence, there is heavy Japanese investment in Guam, Hawaii, and parts of the United States where a large number of Japanese visitors go or where their businesses are located (as in New York City and Los Angeles).

There are, at present, hotels and restaurants in Toronto and Vancouver which are partly or fully owned by Japanese firms. For example, a substantial investment in Vancouver's Canada Place by Japanese interests (Tokyu Hotels International) has been underway since May of 1983 in the 514-room Pan-Pacific Hotel which was opened in time for Expo in 1986.

Many opportunities exist for Japanese participation in the continued development of the tourism sector. Accordingly, Japanese investment is welcome and encouraged.