



News Release

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WILSON REOPENS PROGRAM FOR EXPORT MARKET DEVELOPMENT (PEMD)

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, announced today that two important sections of the Program for Export Market Development (PEMD) have been reinstated as a result of a \$1.5 million increase in funding.

Applications for upcoming market identification trips and for participation at trade fairs abroad can be submitted to International Trade Centres across Canada, for implementation this fiscal year, prior to April 1, 1992. Companies should contact these offices for assistance and further information.

The Minister has requested a further review to determine if additional funds can be made available to reinstate other important sections of PEMD.

"PEMD encountered an unprecedented surge in demand for funding assistance in the last two years. As a result, the program was fully committed in November 1991, and was temporarily suspended," Mr. Wilson said. "I hope that this reinstatement will encourage more Canadian businesses to venture into foreign markets."

The Program for Export Market Development is the federal government's primary export promotion facility, with a current budget of \$18.3 million. It supports participation in trade fairs, incoming and outgoing missions and other trade-oriented activities. Last year, some 3,700 projects were approved, which generated \$1.3 billion in sales.

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For further information, media representatives may contact:

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