

Venezuela did liberalize its import regime when it joined the GATT in 1990. Venezuela further simplified and eased its import trade in March 1992 when it adopted a four-step tariff schedule 5-20% depending on degree of manufacture. The previous requirement of import licences has now lapsed, except for food products.

Canadian companies are well positioned to take advantage of these new opportunities in Venezuela. Venezuela is diversifying its economy especially in the resources based sectors, is improving (and continues to privatize) its telecommunications and transportation networks and is developing its light industry. Construction is booming. Apart from PDVSA's ambitious seven year oil and gas expansion program, ambitious plans exist for the agriculture, mining, tourism, health and environment sectors.

The Canadian government has planned for 1993/94 an important trade promotion programme into Venezuela. Promotions in terms of organizing trade fairs and missions are principally aimed at the agriculture and food products, environmental equipment and services, oil and gas equipment and services, high technology (telecommunications and informatics) and packaging, mining and metallurgical equipment and services. Other government agencies and provinces are also planning promotional activities in the agriculture, oil and gas and engineering sectors.

External Affairs and International Trade Canada organized in January 1993 its largest trade promotion ever held in South America. Canada Expo '93 celebrated the bilateral partnership in industrial development. Initiated by private initiatives, projects get support from government programs. An impressive number of 135 Canadian exporters in the petroleum, packaging, plastic, mining, telecom, informatics and environment sectors showed their products and services. The next major event held in Caracas consisted in a national pavilion at Comexpo'93 Telecom show in May.

Next promotional events include national pavilions at the Second International Food Show in Caracas in July and at Inforven'93 and VI Packaging exhibitions in late September. The Commercial section of the Canadian Embassy in Caracas also plans to participate in various local events, particularly in the oil and gas, industrial, agricultural mining and health care fields. The major planned market survey is the oil and gas industry review and market potentials to be issued by the Embassy in late Summer 1993.