

Harper Government Signs Investment Agreement with Guinea

Agreement protects Canadian investments abroad, creating jobs and economic growth across Canada

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The Honourable Ed Fast, Minister of International Trade, today announced that Canada and Guinea have signed a foreign investment promotion and protection agreement (FIPA). The agreement was signed by Philippe Beaulne, Canada's Ambassador to Guinea, and Marc Youmbouno, Guinea's Minister of Trade, in Conakry, Guinea.

FIPAs help ensure fair treatment for investors and create a more predictable and transparent business environment through reciprocal, legally binding provisions. FIPAs give businesses the protection and confidence they need to invest abroad, and help create jobs by attracting foreign investment to Canada.

With the signing of the agreement, Canada and Guinea will now proceed with their respective ratification processes.

Quick Facts

- Canadian investors are active in Guinea, especially in the mining and infrastructure sectors. In 2013, Canadian mining assets in Guinea were valued at \$27 million.
- In 2014, two-way merchandise trade between Canada and Guinea amounted to \$61.2 million.
- Canada currently has 29 FIPAs in force around the world, and is negotiating many others. Canada also recently signed the Mauritius Convention on Transparency, updating older agreements.
- In sub-Saharan Africa, Canada has FIPAs in force with Tanzania and Benin, and has concluded negotiations or signed agreements with Burkina Faso, Cameroon, Côte d'Ivoire, Guinea, Madagascar, Mali, Nigeria, Senegal and Zambia.

Quotes

"Our government is committed to ensuring that Canadian investments are protected in global markets. With 29 investment agreements in force and ongoing negotiations for many others, Canada continues to be a leader in opening new markets and promoting free trade on the world stage.

"Canada is recognized as a world leader in promoting freer and more open trade. Through our ambitious pro-jobs, pro-trade plan we are creating new opportunities for hard-working Canadians and their families in every region of the country."

- Ed Fast, Minister of International Trade

Associated Links

- [Canada's Foreign Investment Promotion and Protection Agreements](#)
- [Fact Sheet: Guinea](#)
- [Harper Government Concludes Investment Agreement with Guinea](#)

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