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**CANADA**

# WEICON Chooses Canada's Technology Triangle

Home to more than 1,000 manufacturers, Canada's Technology Triangle in Waterloo Region, Ontario continues to attract new foreign investors.

The latest addition is Germany-based WEICON, a manufacturer of specialty products used in industrial production, maintenance and repair that currently exports to 71 countries worldwide. "Our product range includes lubricants, adhesives, sealants, technical aerosols and stripping tools," explains Kevin Jüngel, WEICON's North American Vice-president. "These products can be used in industrial production, maintenance and repair applications."

## Why Canada?

"We chose Canada over the United States because the Canadian government provides a great deal of support to investors and makes the whole process so much easier," says Jüngel. "We had contacts in the Waterloo region already, so we were aware of its close proximity to the Greater Toronto Area and its position as one of the most important manufacturing corridors in Ontario."

WEICON is not alone. The Waterloo region has already attracted more than 240

foreign-owned firms and boasts a GDP in excess of \$21.5 billion. These firms, in turn, are active exporters to the United States, United Kingdom, China, Germany and Japan. "Another critical factor in choosing our North American headquarters was the high quality of life that it would offer to future employees," notes Jüngel. The region offers six conservation areas and more than 3,000 acres of parkland; an attractive cost of living index; and short commutes to work.

their suppliers," says Jüngel.

The Canadian WEICON facility opened on September 1, 2008 and provided 1,500 square feet of office and warehouse space for Jüngel and his future colleagues. Since then, Jüngel has recruited two colleagues to join him and is looking forward to expanding into a 4,000 square foot space as of April 1, 2009.

"I foresee that the North American headquarters will follow in the same footsteps as our other international office in Dubai, United Arab Emirates," says Jüngel. "We opened the Dubai office only four years ago and already it has expanded to 10 employees."

John Jung, CEO of Canada's Technology Triangle Inc. (the economic-development agency for the region) also sees growth potential: "WEICON is strategically positioned for growth in this region with access to a strong

manufacturing cluster, industry networks and business support. We will also work with our municipal economic development partners and the Canadian German Chamber of Commerce to support WEICON's growth."



Kevin Jüngel

## Getting grounded

WEICON was founded in 1949 and has been distributing its products to the North American market for decades. "To really expand into the North American market though, we recognized that we needed to be on the ground. Only then could we offer the flexibility that our customers were looking for in



## Belt-tightening times

While some businesses might find the current economic climate to be a tough time to invest, WEICON sees it as the perfect opportunity. "When times are good, people just don't have the time or willingness to explore new products and ways of doing things. But now that everyone is trying to tighten their belts, they are more interested in learning about alternatives and to hear how our products can optimize productivity," explains Jüngel.

"Our experience has shown that North American manufacturers appreciate our high-quality European products and we're looking forward to building strong partnerships with Canadian industrial wholesalers," says Jüngel.

## Tech Triangle Trumps other Locales

Canada's Technology Triangle is gathering international attention as an ideal locale for foreign investors.

FDI (the Foreign Direct Investment Magazine of the Financial Times Group of London) named the area the "most cost effective" location in Canada for doing business and a KPMG Competitive Alternatives study of international business costs ranked the Waterloo Region as one of Canada's most competitive areas.

Canada offers generous research and development tax incentives as well as national medical coverage that serve to further lower costs of doing business.

For more information, visit [www.techtriangle.com](http://www.techtriangle.com).

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