

Xinhua. 2015. "Chinese business leaders express confidence in investing in Venezuela".

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CARACAS, Aug. 3 (Xinhua) -- A delegation of Chinese business leaders on Monday expressed their confidence in investing in Venezuela despite its economic travails.

The heads of Chinese companies, 11 in total, were meeting with top Venezuelan officials to flesh out investment projects designed to boost the South American country's economic development.

Their presence in Caracas underscored "our investment faith and confidence in Venezuela," said delegation spokesman Liang Wengen, founding president of China's Sany Group, which specializes in construction machinery.

The Venezuelan government has significantly advanced economic development in the last 16 years, and that its public programs have also provided Chinese businesses with many opportunities, Liang said.

"Today we found out that each year in Venezuela 400,000 new homes are built, and that the goal is to build 3 million by 2019," he said.

"In addition, this country's oil production will double in three years, and in all of these grand strategic plans, the Venezuelan government has allowed us to participate to contribute to (the country's) development," he added.

He said all his delegation members have "full faith in the investment environment and in the future of the projects that we are going to jointly develop here in Venezuela."

Ricardo Menendez, Venezuela's vice president of planning and information, said the delegation's visit acknowledged the social changes that have taken place in Caracas.

"We have been working jointly with China on a development plan for the next 10 years," said Menendez, adding that the talks were focused on selecting the sectors for investment to strengthen the country's productive chains, "so Venezuela can go from being a raw materials exporter to that of value-added goods."

He said the Chinese firms interested in investing in Venezuela are known internationally and represent a wide range of sectors, including construction equipment, oilfield, paper industry, automobile, high-tech agriculture, medical equipment and investment.

Work meetings are scheduled through the week with Venezuelan officials from the ministries of industry, land transport, energy and oil, agriculture, foods, health, housing, among others. Enditem