



PRIME MINISTER

7/94

STATEMENT BY THE PRIME MINISTER, ION P.J. KEATING, MP

MITSUBISHI MOTORS AUSTRALIA LTD

The announcement by Mitsubishi Motors Australia Ltd that it will continue to manufacture in Adelaide beyond its current program is welcome news for Australia and for South Australia in particular.

Mitsubishi's activity in making the Magna and Verada range in Adelaide has been a significant positive element in the State's economy.

It has been a substantial source of employment in the State, and has provided valuable export income for the nation.

The Government recognises that the vehicle building industry generally is still going through a lengthy process of adjustment in Australia, and is facing international pressures caused largely by economic growth slower than Australia's own. This announcement from one of the major manufacturers, however, is very encouraging.

CANBERRA,
4 FEBRUARY, 1994