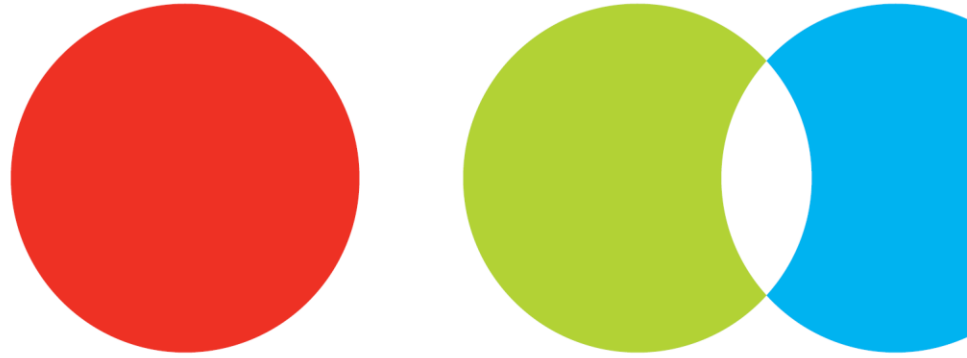


**The Conference  
Board of Canada**



# **Global Commerce Centre**

2019-2020 Annual Report

Presented to:  
Global Commerce Centre Members

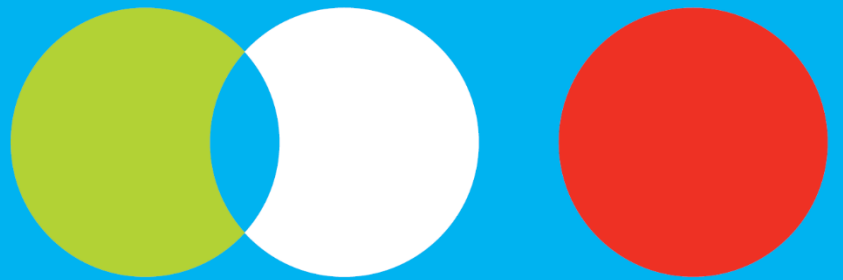
Prepared by:  
The Conference Board of Canada

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Director's Message:

# Year in Review



# Director's Message

## Year in Review

Dear members of the Global Commerce Centre,

This year will go down in history as anything but typical. As a nation, we have been incredibly resilient through the initial wave of the COVID-19 pandemic. Changes have been constant and an evidence-based perspective on how this will impact global trade and investment will be critical. Over the next year, the GCC hopes to expand on our recent efforts and release even more relevant and time sensitive research. We will also convene topical virtual sessions and continue to update our trade forecast, so members have the knowledge and evidence to make informed decisions in response to today's challenges.

In the last year, we worked on several reports and briefings, some of which will be released in the coming months. These research products include:

- *Bringing Them Home: Reshoring Supply Chains is Not a Panacea (in publishing);*
- *The CPTPP and Japan (being updated for COVID-19 implications);*
- *The Changing Global FDI Landscape and Canada's Global Competitiveness in Attracting FDI (being updated for COVID-19 implications);*
- *COVID-19 Global Supply Chains Disruptions: A Catalyst for Long-Term Changes;*
- *From NAFTA to CUSMA: The Changes, The Additions, and What Remains;*
- *Artificial Intelligence and Global Trade: Strategic Foresight.*

As COVID-19 hit in March 2020, the GCC put on hold several GCC reports nearing completion so that they could be updated or replaced to reflect the new realities emerging from the pandemic. Projects being updated include research on foreign direct investment, the CPTPP and Canada's trade forecast by main trading partners.

The GCC also offered several webinars to members as a benefit of membership over the past year, including "Trade Wars Cloud Canada's Outlook", "Brexit, Wexit and other Recession Risks: Will Canada's Economy Squeak By?" and "COVID-19: Implications for Canada and the economic impact".

The GCC team hosted a successful and engaging members meeting in October 2019 focusing on "Trade Diversification: Asia, Digital Technologies, and Tools for SMEs" (co-host by Innovation, Science and Economic Development Canada). This meeting included speakers from the business and public sectors and an interactive session on Canada's greatest challenges over the next 10 to 15 years. The COVID-19 disruptions prompted the Global Commerce Centre to hold its Spring meeting virtually and focus on the Economic Impacts of COVID-19 and Implications for the Global Economy, Canada, and its Provinces: Trade as Part of the Recovery". This virtual session also included an interactive discussion on members main priorities to manage the impacts of the COVID-19 crisis and efforts towards a recovery.

As circumstances evolve amidst the COVID-19 pandemic, the GCC team is committed to bring its members together through virtual channels to give them the opportunity to hear

from experts in the private, public and academic community, share their perspectives with their peers and learn from one another. We look forward to members joining us at our upcoming webinars and virtual meetings. Our next virtual meeting will be held on November 17<sup>th</sup>, 2020 and will focus on trade opportunities amidst COVID-19, and the implications of the second wave and U.S. election on the global and Canadian economies.

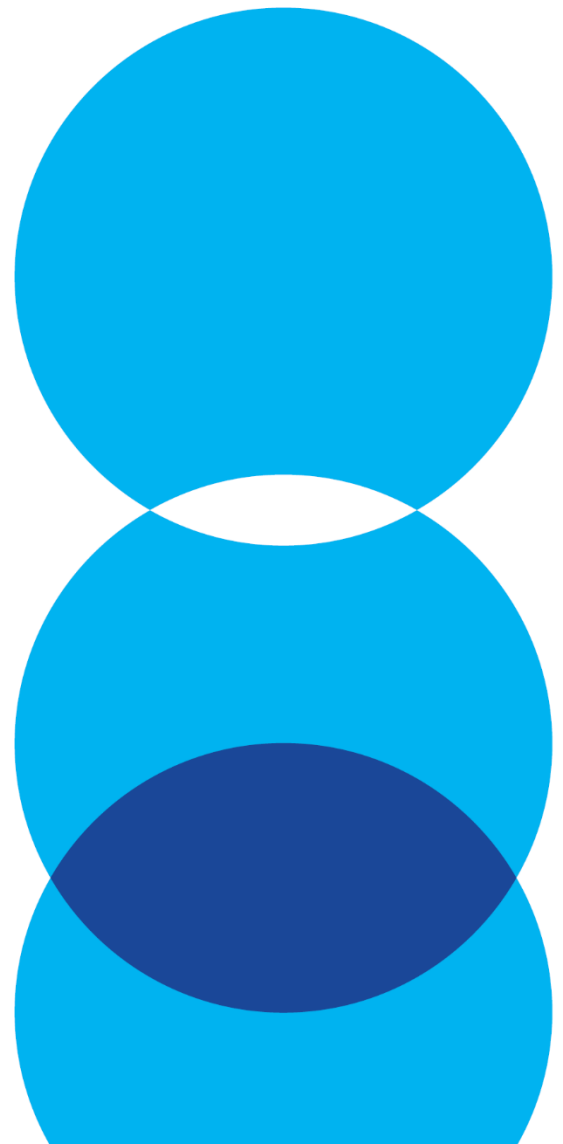
As always, we welcome your comments and suggestions to improve the Centre's relevance and impact. We hope that you and your families continue to remain healthy and safe during these times.

A handwritten signature in blue ink, appearing to read "Darren De Jean".

Darren De Jean  
Executive Director, Economic Research  
The Conference Board of Canada

Research Program

# **GCC Reports and Briefings**



# Research Program

## GCC Reports and Briefings

### Published Research and Reports Nearing Completion

Published reports, and those nearing completion, from the 2019-2020 year include:

- *Bringing Them Home: Reshoring Supply Chains is Not a Panacea* (in publishing)
- *COVID-19 Global Supply Chains Disruptions: A Catalyst for Long-Term Changes* (April 27<sup>th</sup> 2020)
- *From NAFTA to CUSMA: The changes, the additions, and what remains Report*, published June 2019
- *Artificial Intelligence and the Global Trade Environment: Strategic Foresight Report*, October, 2019

### Ongoing Research

Research reports that are currently underway include:

- *The CPTPP and Japan* (in review)
- *The Changing Global FDI Landscape and Assessing Canada's Global Competitiveness in Attracting Foreign Direct Investment* (being updated to account for COVID-19 implications)

### Upcoming Research

The COVID-19 pandemic has intensified many of the global trade challenges and trends identified in recent years. This includes the fast expansion of digital trade and increased use of digital technologies. In this regard, the GCC plans to delve into the concept of digital trade and its role in global trade, and shed light on how to capture and measure the economic activities generated by it, as a foundation for future research.

The GCC is also planning to produce a new trade forecast by main trading partners. This will include a new interactive webpage interface and a briefing on the main forecast highlights.

The GCC team will schedule calls with individual member organizations in coming months to discuss their research priorities. Members are also encouraged to contact us with any relevant research and speakers' suggestions.

Members Meetings

# Meeting Highlights and Member Interaction





# Members Meetings

## Meeting Highlights

### Fall 2019

#### Trade Diversification: Asia, Digital Technologies, and Tools for SMEs

October 7-8, 2020

Ottawa, ON

Co-Host: Innovation, Science and Economic Development Canada

#### Meeting Objectives:

- Discuss the challenges that businesses face when exporting and doing business in Asian markets and discuss the lessons learned.
- Explore opportunities in Asia, even beyond China, Japan, and South Korea.
- Explore how digital technologies can be used to penetrate new markets.
- Examine what approaches, policies, and programs can help Canadian businesses expand their presence in new markets.

#### Day 1, October 7, 2020

- **Welcoming Remarks**
  - *Matthew Stewart, Director, Economics, The Conference Board of Canada*
- **Panel: Government Programs and Resources for Businesses**
  - *Moderator: Etienne-Rene Massie, Director General, Small Business Branch (SBMS), Innovation, Science and Economic Development Canada*
  - *Valerie Anka, Account Manager, Commercial Markets, Export Development Canada*
  - *Gwenaële Montagner, Senior Director, International Trade Development, Toronto Board of Trade*
  - *Giuseppe (Joe) Esposito, Senior Innovation Advisor, Innovation Canada*
- **Panel: Promoting FTAs**
  - *Moderator: Julie Adès, Senior Economist, The Conference Board of Canada*
  - *Cindie-Eve Bourassa, A/Director, FTA Promotion Task Force, Global Affairs Canada*
  - *Julie Poirier, Deputy Director Inclusive Trade and Consultations at Global Affairs Canada*

- Jean-Marc Clément, Attorney, Clement Law Office Inc.
- Jesse Goldman, Partner, International Trade and Investment, Borden Ladner Gervais
- **Panel: Accessing Programs and Connecting with Businesses**
  - Moderator: Sheila Rao, Principal Researcher, Conference Board of Canada
  - Susanna Cluff-Clyburne, Senior Director, Parliamentary Affairs, Canadian Chamber of Commerce
  - Lianne Ing, Vice-President, Bubble Technologies
  - Ted Mallett, Vice-President and Chief Economist, Canadian Federation of Independent Business (CFIB)
- **Networking Dinner: A Trade Diversification Strategy for Canada**
  - Keynote Speaker Brian Kingston, Vice-President for International and Fiscal, Business Council of Canada

## **Day 2, October 8, 2020**

- **Welcome and Opening Remarks**
  - Matthew Stewart, Director, Economics, The Conference Board of Canada
  - Lisa Setlakwe, Senior Assistant Deputy Minister, Innovation, Science and Economic Development Canada
- **Global and Canadian Outlook**
  - Pedro Antunes, Chief Economist, The Conference Board of Canada
- **Deepening Canada-Japan Relations**
  - Sheila Rao, Principal Research Associate, The Conference Board of Canada
- **Opportunities in the Asia-Pacific**
  - Stewart Beck, President and CEO, Asia Pacific Foundation of Canada
- **Business Profile: Searidge Technologies**
  - Moodie Cheikh, CEO and Co-Founder, Searidge Technologies
- **Perspectives on Doing Business in Asia**
  - Moderator: Matthew Stewart, Director, Economics, The Conference Board of Canada

- Laurel Broten, President and CEO, Nova Scotia Business Inc.
- Paul Bottero, CEO, InMotive
- **Panel: Implications of Technological Innovation and Disruptive Technologies on Trade**
  - Moderator: Jordan Zed, Director General, Innovation, Science and Economic Development Canada
  - Joyce Drohan, Partner and BC Leader, Omnia AI, Deloitte's Artificial Intelligence Practice
  - Mélanie Gilbert, Associate Partner for the Federal Public Sector, IBM
  - Deanna Horton, Fellow, Munk School of Global Affairs
- **GCC Future Research Discussion**
- **Summary and Concluding Remarks**
  - Pedro Antunes, Chief Economist, The Conference Board of Canada

### **Spring 2020 Virtual Session**

#### **COVID-19: Economic Impacts and Implications for the Global Economy, Canada, and its Provinces.**

##### **Trade as Part of the Recovery**

May 27, 2020

Ottawa, ON

Meeting Objectives:

- Better understand the major economic impacts COVID-19 is having on the global economy and what this will mean for Canada in the short and long terms;
- Better understand the implications at the provincial level;
- Receive an overview of recent and ongoing GCC research and upcoming activities;
- Engage in a facilitated discussion with other GCC members to share your main challenges and priorities in the current environment, what supports would help you better manage the impacts of the COVID-19 crisis and work towards a recovery, and what economic information you would like to see from the Conference Board of Canada.
- **Welcoming remarks**
  - Julie Ades, Senior Economist II, The Conference Board of Canada
- **Global and Canadian Outlook, including regional/provincial perspectives**

- Pedro Antunes, Chief Economist, The Conference Board of Canada
- Kip Beckman, Principal Economist, The Conference Board of Canada
- [Overview of recent GCC research and update on upcoming research](#)
  - Julie Ades, Senior Economist II, The Conference Board of Canada
- [Facilitated discussion on members' main challenges and priorities in the current environment and how to better manage the impacts of the COVID-19 crisis and work towards a recovery.](#)
  - Julie Ades, Senior Economist II, The Conference Board of Canada
  - Jessica Brichta, Network Manager, The Conference Board of Canada

## Member Interaction

### Meeting Hosts

The GCC thanks Innovation, Science and Economic Development Canada for co-hosting our October 2019 meeting and thanks Atlantic Canada Opportunities Agency for their participation and engagement in developing the agenda and organizing the Spring GCC in-person meeting which was postponed indefinitely as a result of COVID containment measures.

### Member Engagement

The GCC relies on strong member commitment, engagement, leadership, and participation to achieve its research, convening, and knowledge dissemination goals.

Table 1 below indicates the high level of GCC member participation and very high degree of satisfaction with our meetings program for the 2019-2020 year.

**Table 1**

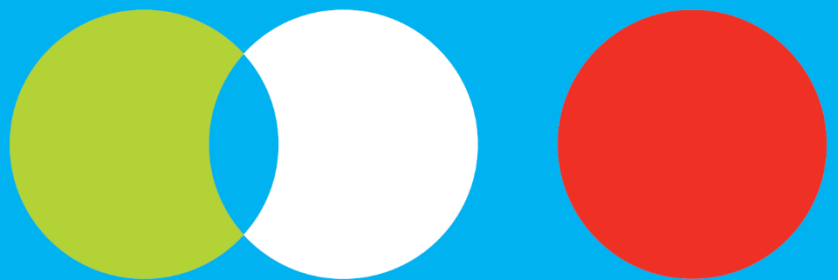
#### Member Participation and Degree of Satisfaction with the GCC Meeting Programs

	October 7-8, 2019 "Trade Diversification: Asia, Digital Technologies, and Tools for SMEs", Ottawa, ON	May 27, 2020 "COVID-19: Economic Impacts and Implications for the Global Economy, Canada, and its Provinces. Trade as Part of the Recovery", Ottawa
<b>Attendance</b>	55	28
<b>Satisfaction Scores</b> (1- 5 with 5 being excellent)	4	4.4

Source: The [Conference Board of Canada](#)

Knowledge Dissemination:

# Knowledge Dissemination, Outreach and Education



# Knowledge Dissemination, Outreach and Education

## Webinars

### 2019

- [Brexit, Wexit and other Recession Risks—Will Canada’s Economy Squeak By?](#), December 2019
- [Trade Wars Cloud Canada’s Outlook—Canadian Outlook with the Chief Economist](#), September 2019

### 2020

- [COVID-19: Implications for Canada and the economic impact](#) March 23, 2020

## Trade-related Communication Op-Eds and Blogs

[Leaving China is Hard to Do, Blog, October 2019](#)

[Stuck Between a Rock and a Hard Place—June 2019, Globe and Mail](#)

[Time to Rethink Internal Trade—January 2020, Conference Board Website](#)

[Three trends to watch in 2020, and cases of déjà-vu—January 2020, The Hill Times](#)

[Opinion: The Canadian economy should brace for the effects of COVID-19—February 27, National Post, Zhenzhen Ye and Pedro Antunes](#)

Overall, GCC reports were covered in 239 media stories with a reach of over 44 million readers. These reports were shared by a variety of media outlets.

The Centre also regularly sends papers to outside researchers, business leaders, and policy makers for review. Centre staff consult regularly with public and private sector members, as well as researchers, business leaders, and policy makers.

GCC Finances

# 2019-2020 Budget



# GCC Finances

GLOBAL COMMERCE CENTRE- FINANCIAL REPORT AS OF MAY 31, 2020	Cost of Research Reports/Briefings/Activities	Percentage of GCC Membership 2019/20 Funding
<b>June 1, 2019 to May 31, 2020 Activities:</b>		
<b>Research Reports/Briefings:</b>		
From NAFTA to CUSMA: The changes, the additions, and what remains	\$1,997	0.6%
Making Gender-Responsive Free Trade Agreements   Des accords de libre-échange tenant compte de l'égalité des genres	\$736	0.2%
Foreign Direct Investment (FDI):	\$43,387	13.5%
Changing Global FDI Landscape report (replaced by "COVID-19 Global Supply Chain Disruptions: A Catalyst for Long-Term Changes?" Briefing) and Benchmarking Canada's competitiveness to attract FDI (updated to reflect new COVID-19 context)		
Forthcoming Research on Trade Diversification (includes design for COVID-19 trade survey)	\$17,396	5.4%
Forthcoming research on Canada-Japan Trade	\$52,736	16.4%

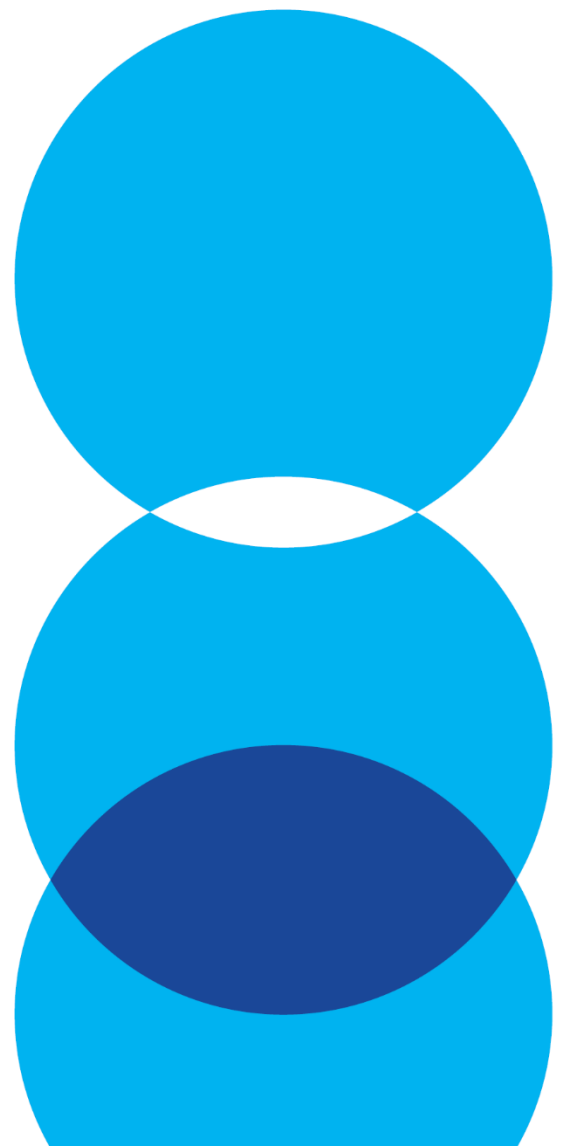


(updated to reflect new COVID-19 context) Forthcoming research on Trade Forecasts	\$18,147	5.7%
(updated to reflect new COVID-19 context) Strategic Foresight Scenarios - Impact of AI on global value chains and trade	\$9,721	3.0%
Media release of research reports and briefings	\$1,435	0.4%
<b>Meetings:</b>		
Spring 2019 - Trade Diversification: Broadening Canada's Reach (Ottawa)	\$823	0.3%
Fall 2019 - Trade Diversification: Focus on Asia and the use of digital technologies to diversify	75,854.20	23.6%
Spring 2020 - Virtual Session - COVID-19: Economic Impacts and Implications for the Global Economy, Canada, and its Provinces. Trade as Part of the Recovery	25,689.60	8.0%
<b>Webinar Series:</b>	1,655.76	0.5%
<b>Global Commerce Centre Administration, Development Research and Business Development:</b>	\$71,404	22.2%

<b>Actual Expenditures June 1, 2019 to May 31, 2020</b>	<b>\$320,981</b>	<b>100.0%</b>
<b>Summary of Membership Funding:</b>		
Actual Expenditures For the Period April 1, 2006 to May 31, 2019	\$5,243,784	89.1%
Actual Expenditures June 1, 2019 to May 31, 2020	\$320,981	5.5%
<b>Actual Expenditures For the Period of April 1, 2006 to May 31, 2020</b>	<b>\$5,564,765</b>	<b>94.6%</b>
Members Funding June 2020 to May 2021 (as at September 1, 2020)	\$206,167	3.5%
Members Funding June 2020 to May 2021 (Post September Renewals)	\$111,833	1.9%
<b>Total Membership Funding April 1, 2006 to May 31, 2021</b>	<b>\$5,882,765</b>	<b>100.0%</b>

Looking Forward

# Recent and Upcoming Research and Meetings



# Looking Forward

## Recent and Upcoming Research and Meetings

### Recent and Upcoming Research

Research, meetings and virtual sessions over the 2020-21 fiscal year will focus on the implications of COVID-19 on global supply chains and global trade, and emerging trade opportunities amidst COVID-19 to help support the recovery as well as digital trade. The GCC team is also working on updating research on foreign direct investment and the CPTPP to reflect the new COVID-19 realities and will produce a new trade forecast by main trading partners for the next five years.

Members are encouraged to contact us with any relevant research questions and suggestions for speakers.

### Meetings and Virtual Sessions Program

- **Spring 2020 Webinar**

Date: June 16, 2020

Topic: Intangibles at the heart of global value chains and the COVID-19 recovery

Objectives:

- Better understand the rising importance of intangibles in global value chains during the two decades preceding the pandemic.
- Learn about how the COVID-19 lockdown measures have hurt the production of intangibles, and what policies governments should adopt to support their recovery as economies reopen.

- **Summer 2020 Virtual Business Panel**

Date: September 8, 2020

Topic: The Role of Digital Technologies Amidst COVID-19: Improving Global Supply Chains Efficiency and Resiliency in the Face of Future Shocks.

Objectives:

- Better understand the state of the Canadian and global economies amidst the current challenges.
- Learn about technologies, initiatives and approaches that can help Canada and Canadian businesses improve global supply chains efficiency and resiliency in the face of future shocks.

- **Fall 2020 Webinar**

Date: October 7, 2020

Webinar Topic: Restructuring Global Trade Amidst the COVID-19 Pandemic: A Matrix of Challenges and Opportunities

Objectives:

- Better understand the changes, both evolutionary and revolutionary, occurring in the global economy associated with the COVID-19 pandemic.
- Learn about how global economic relationships that were developed in the post-Second World War Era being restructured or disrupted during this pandemic.
- Better understand the changes at the multilateral, regional and bilateral levels caused principally by COVID-19, those it indirectly caused, and the ones unrelated to it, and the implications for Canadian businesses.

- **Fall 2020 Virtual GCC Session**

Date: November 17, 2020

Theme: Exploring Trade Opportunities Amidst COVID-19, and Implications of Second Wave and U.S. Election on Global and Canadian Economic Outlook

Objectives:

- Better understand the state of the Canadian and global economies, and the impact of the second COVID-19 wave and the U.S. election results on the economic outlook.
- Learn about trade opportunities emerging amidst the COVID-19 pandemic.
- Learn about the challenges caused by the fast rate of technological adoption and their implications for workers mobility and labour market skills requirements.

- **Winter and Spring 2020 Events**

Topic to be determined.

GCC Support

# Member Organizations and Contacts



# GCC Support

## Member Organizations and Contacts

### Member Organizations

The research, convening, policy, and educational achievements of the Global Commerce Centre (GCC) would not be possible without the support of its member organizations.

The GCC would like to thank the following member organizations for their commitment to helping Canadian leaders better understand global economic shifts and their practical implications:

#### Champion Level

Export Development Canada  
Global Affairs Canada

#### Lead Level

Atlantic Canada Opportunities Agency  
Canada Economic Development for Quebec Regions  
Canadian Heritage  
Federal Economic Development Agency for Southern Ontario  
Innovation, Science and Economic Development Canada  
Ministère de l'Économie, de la Science et de l'Innovation  
Ontario Ministry of Economic Development, Employment and Infrastructure  
Transport Canada

#### Partner Level

Agriculture and Agri-Food Canada  
Bank of Canada  
Nova Scotia Business Inc.  
Port of Montreal

## **GCC Contacts**

To learn more about the Global Commerce Centre's research and activities, please contact:

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