Private Sector Consultations on Trade Negotiations with Canada
23rd April, 2013

THE EXPERIENCE OF THE BARBADOS CHAMBER OF COMMERCE AND INDUSTRY IN THE CANADIAN MARKET

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The Barbados Chamber of Commerce & Industry

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

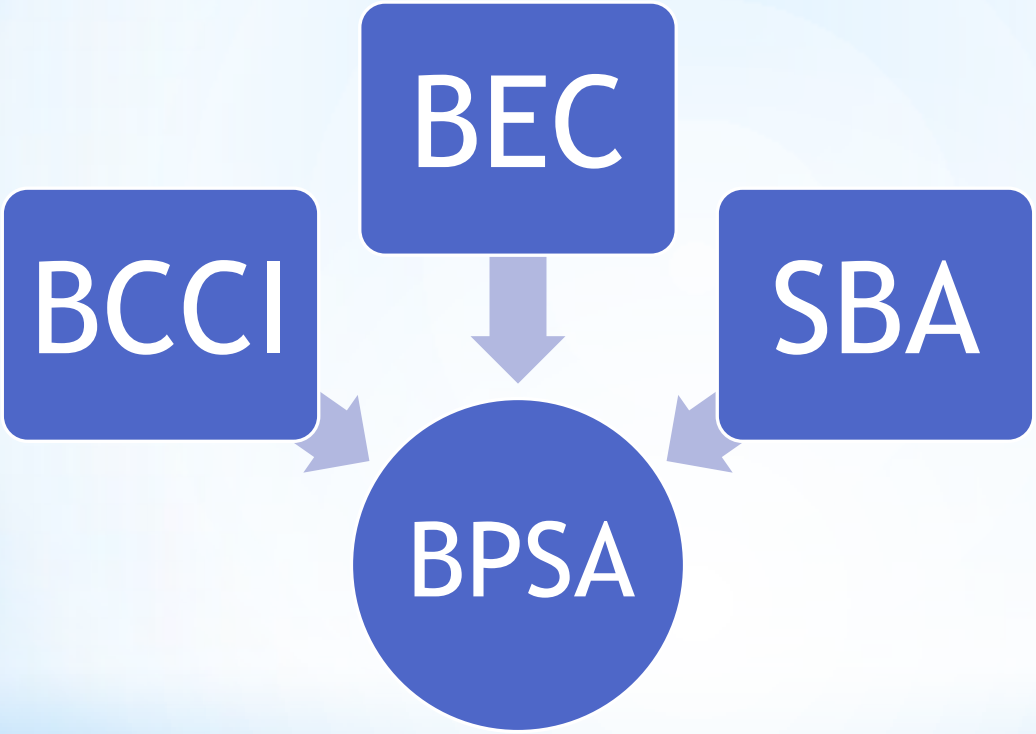
* Established 187 years ago by an Act of Parliament
* 1825- Established as Commercial Hall
* A not for profit organisation
* 1868- Incorporated
* 1909 – Renamed Barbados Chamber of Commerce
* 1983 - “Industry” added to Barbados Chamber of BCC
* 300 members
* Retail, Manufacturing, Financial Services, General Services, International Business, ICT, Duty Free, a few Tourism, Professional Services

*Who We are…

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

* Promote the interests of the business community
* Provide a network community to assist growth in the business community
* Provide members with a strong voice, vision and leadership
* Influence the socio-economic business environment to enhance the quality of life for residents

*What we do…



* BCCI feeds its ideas into BPSA as part of its lobbying efforts.

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

*2010- 2013 Goals…

- A cutting edge Chamber
- The Revitalization of Bridgetown Initiative
- A greener Barbados
- A more efficient public and private sector
- **Building international partnerships**

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

* Focuses on business and trade opportunities
* Promotes trade development opportunities and increased investment opportunities
* Develops the private sector by fostering collaboration, linkages and partnerships that offer mutual benefit and growth.
* Strengthens networking opportunities

* Building International Partnerships

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

* The previous year we joined GOB to visit Panama and Costa Rica

* Built on an existing relationship – 2 separate groupings

* An opportunity for economic partnerships

* MOU - reciprocal Trade Mission to PEI and **Halifax**
  - strengthening existing ties,
  - increasing trade,
  - creating links (possibly air) to Atlantic Canada and Barbados
  - and increasing tourism.

Why Canada?
- specifically Atlantic Canada

Overall Trade Statistics

* A significant trade deficit with Canada - 2008 - 2012. exports attracted the preferential CARIBCAN tariff rates.

Barbados Trade with Canada			
Year	Import Value ($BDS)	Export Value ($BDS)	Trade Balance
2008	$121,423,273	$18,377,514	-$103,045,759
2009	$109,971,434	$20,085,862	-$89,885,572
2010	$106,355,484	$15,222,501	-$91,132,983
2011	$112,243,978	$14,635,931	-$97,608,047
2012	$95,271,471	$19,792,047	-$75,479,424

Primary Imports include :Other Medicaments, Frozen Meat of Swine, Potatoes, Sardines, Salted Meat of Swine, Ham Shoulders

Primary Exports include Bulk Rum, Bottled Rum, Articles of Iron/Steel, Bells, Gongs, Instruments & Appliances used in Medical, Surgical Sciences, Articles of Leather

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Canada

* Is services oriented
* Has a high standard of living
* Has similar laws
* Has a great education system

*Opportunities

Prince Edward Island

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

- **Population:** 145,855
- **Land Area:** 2,184 Square Miles = 5,657 Sq Km
- **Highest Point:** 466 Ft = 142m
- **Coastline:** 1,100 Miles = 1,770 Km
- **Origins:** Mi'kmaq, French, English, and Scottish
- **Traditional Industries:** Tourism, Farming, Fishing, Forestry, Food Processing, Manufacturing
- **Priority Sectors:** Aerospace, BioScience, Information Technology, Renewable Energy

- **Average wind speed:** 11.6 mph (18.7 kph)
- **Noise pollution is practically non-existent (even in their cities)**
- **Air quality in Prince Edward Island is believed to be second to none**
- **No polluting heavy industry**

Prince Edward Island:

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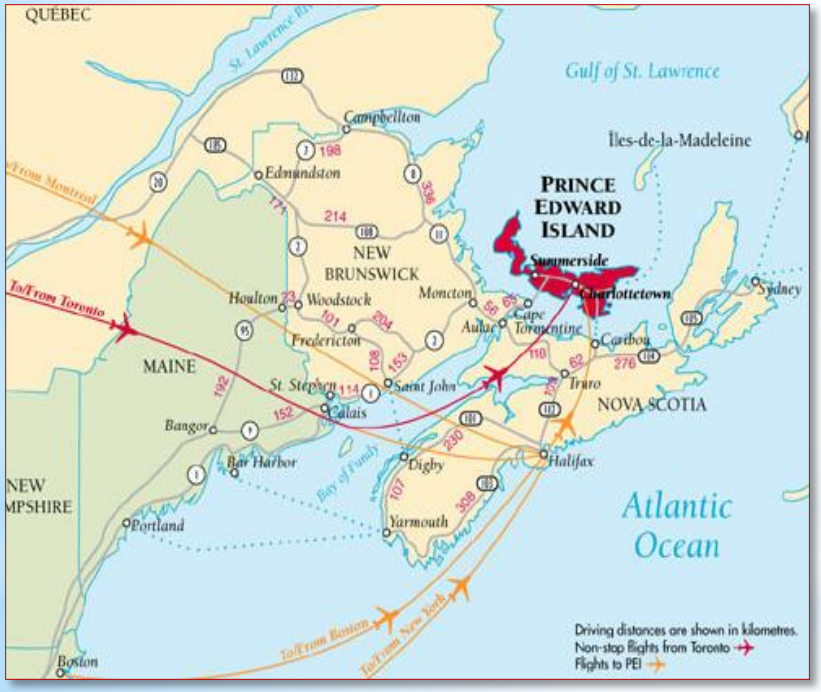
Prince Edward Island is Canada's smallest and greenest province.
PEI is known for the **vivid colours** of its gently rolling landscape, surrounded by miles of **sandy beaches** and **red sandstone cliffs.**



✓Access to **Eastern/Central US and Canadian** markets

✓Highway transportation via the **Confederation Bridge**

✓Easy access to **centralized airport**

✓**North American Free Trade Agreement Zone**

✓ **EU/Canada** Trade Agreement discussions underway

✓ **Direct flights** to **Toronto, Montréal, Halifax and Ottawa and direct to NYC** during summer months

Prince Edward Island: Interesting Facts

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

- Canada's **number #1** destination for golf *(Score Magazine)* & Home to Fox Golf Academy: #1 golf school in Canada
- Canada's **most affordable** housing location *(Royal Lepage)*
- Home of Canada's longest running musical – ***Anne of Green Gables***
- Home to the **Holland College's** ***Culinary Institute of Canada*** and ***Canada's Smartest Kitchen***
- **Over 1 million visitors per year**
- Birthplace of **Canadian Confederation**
- Home to world famous **PEI Mussels, Malpeque Oysters, Famous Seafood** and **PEI Potatoes**

Prince Edward Island

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

Reasons to do Business in PEI…

- ✓ Competitive business costs
- ✓ Leading edge infrastructure
- ✓ Quality of life, second to none
- ✓ A credible, business-focused cluster with culture of collaborative relationships
- ✓ Partnership opportunities
- ✓ Provincial and Federal business incentives
- ✓ Skilled and available work force
- ✓ Accessible decision makers
- ✓ Flexible, responsive and ready

Prince Edward Island: Strategic Sectors

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1. BioScience

2. Information Communication & Technology

3. Aerospace

4. Renewable Energy & Advanced Manufacturing

Halifax:

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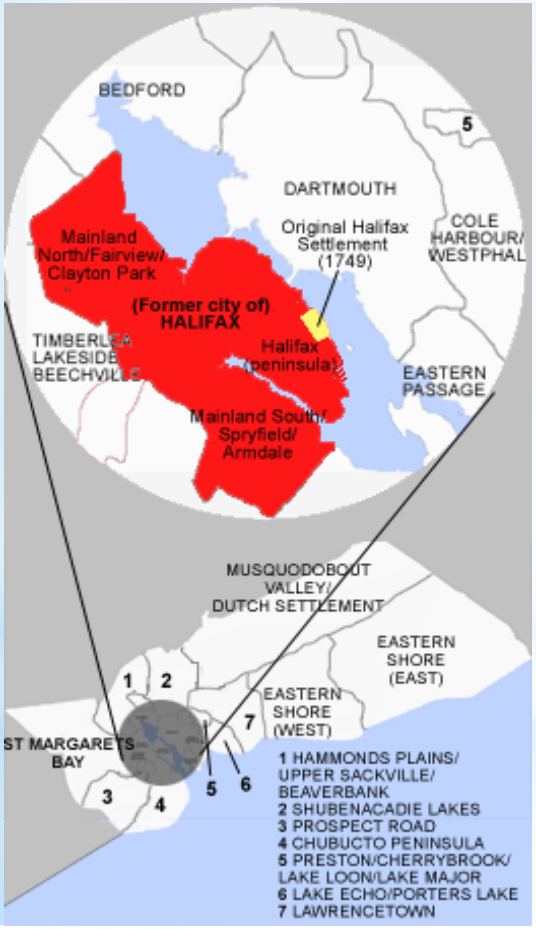
The **Halifax Regional Municipality (HRM)** is the capital of the province of Nova Scotia, Canada. With a population of 390,096 (urban population of 297,943) in 2011, Halifax is the largest population centre in Atlantic Canada. Halifax is a major economic centre in eastern Canada with a large concentration of government services and private sector companies. Agriculture, fishing, mining, forestry and natural gas extraction are major resource industries found in the rural areas of HRM.



- ✓Atlantic Canada's financial services capital
- ✓Hub of the Atlantic gateway
- ✓Dynamic and diverse oceans cluster**: world leader in the oceans sector**
- ✓Vibrant life sciences sector
- ✓Active aerospace & defence industry
- ✓Largest concentration of national defence assets in Canada

Halifax

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

- **Population:** 390, 096
- **Land Area:** 2,353 Square Miles = 5.577 Sq Km
- **Highest Point:** 475.6 Ft = 145.0m
- **Coastline:** 250 Miles = 400 Km
- **Origins:** Mi'kmaq, French, English, and Scottish
- **Industries:** Agriculture, Fishing, Mining, Forestry, Natural Gas
- **Priority Sectors:** Business, Banking, Government , Culture and Maritime

Halifax: Interesting Facts

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

- Headquarters of Canada's largest and most profitable corporations, covering a broad range of sectors
- Most Atlantic Canadian headquarters of Canada's largest companies, including Canada's "Big 5" banks
- The largest share of Department of National Defence assets in Canada, including the East Coast Navy
- The largest commercial aerospace and defence cluster east of Montreal
- One of the largest concentrations of health care facilities in Canada
- The largest port and airport in Atlantic Canada
- 6 degree granting institutions, 3 community colleges

Halifax: Major Sectors

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1. Financial Services
2. Healthcare and Information Communication & Technology
3. Aerospace and Defence
4. Business Process Outsourcing/Contact centres
5. Gaming and interactive media

BARBADOS
CHAMBER OF
COMMERCE

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

*Mission Delegates

- *Armstrong Agencies
- *BCCI
- *BIDC
- *BTA
- *Canadian High Commission
- *Cave Shepherd
- *Ministry of Industry Small Business & Rural Development
- *Repower Barbados
- *Town and Country Planning
- *Trinity Homes

Successes and highlights of Mission

* Hospitality
* Tours
* Meetings
* Cuisine
* Business deals
* Landscape of partnership
* Role of academia in government
* **Matchmaking was key**
* Potential Certification in areas such as food processing

* Drove on confederation bridge
* Collaboration with Government officials
* Chambers played a major role
* Product on shelf
* Rave Reviews

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*Observations

* Trade links possible but challenging
* Heavy emphasis on Innovation
* Excellent collaboration between academia, business and state
* Halifax market is bigger and stronger vs. PEI market which is smaller and niche oriented
* Strong Governmental influence
* Very export oriented so little discussion on PEI importing any of our products.(only sweet potatoes)
* Willingness to share ideas

MOU BCCI ~ GCACC: Areas of Collaboration

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1. Trade and Development

2. Investment opportunities

3. Building a Trade Network

4. Best practices exchange, esp. in educational, industrial sector and government

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

* GCACC
* TRADE TEAM PEI
* INNOVATION PEI
* NOVA SCOTIA BUSINESS INC.
* ACOA

MAJOR PARTNERS

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

* Impediments to Airlinks
* Relationships Precede Trading
* Certification And Licenses Needed
* Municipal And Provincial Differences
* Tax And Liability Considerations
* Environmental Laws

CHALLENGES

BARBADOS CHAMBER OF COMMERCE & INDUSTRY

* Trade agreements set the tone
* Useful for formalising existing relationships
* Address identified barriers to trade
* The negotiation of favourable terms of access
* Cost Reduction for final selling price as there is a possible reduction in the level of duty
* Competitive advantage provided over goods which are not traded under preference (once the cost of production is competitive)
* Present a forum in which to address challenges and disputes if necessary.

Role of trade agreements

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Barbados Trade Policy could be modified

* SPS legislation modification
* More private sector input/influence
* Rewarding innovation
* Established public private sector partnerships
* Clustering

Private sector could be more responsible

* More open with data and information
* Look for its own markets
* More aggressive
* Export oriented (Outward looking)
* Build on successes

* The Way Forward

Thank you!

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