



WORLD TRADE CENTERS
ASSOCIATION

MERIDIAN™

THE OFFICIAL PUBLICATION OF THE WORLD TRADE CENTERS ASSOCIATION

Vol. 2, No. 8

August 2019



**THE RISE OF A GIANT:
Asia's Half Century of Economic Development**

UPCOMING

Looking for opportunities to network and meet other WTCA Members



2019 WTCA **ACCESS CHINA** SEPT 6 – 9, 2019



Approved by the State Council of the People's Republic of China, CIFIT is currently China's only international investment-promotion event aimed at facilitating bilateral investment, and the largest global-investment event approved by the Global Association of the Exhibition industry. This year's theme "Introducing FDI" and "Going Global," focuses on both national and international markets; investment negotiation and investment policy promotion; the coordinated development of national and regional economies; as well as economic and trade exchanges across the Taiwan Strait.

For more information or to register, visit www.chinafair.org.cn/english/index/. To download a full registration package along with hotel information, visit the [WTCA Resource Center](#) under "Events: CIFIT-WTCA Access China Program."

[NOTE: You must be logged into the WTCA digital platform to access].



**WORLD TRADE CENTERS
ASSOCIATION**

ING EVENTS

Members? Here are two upcoming events you may be interested in:

WTCA MEMBER SEMINAR *CONNECTION REIMAGINED*

OCT 6-8 | 2019 NEW YORK CITY

REGISTRATION OPENS SOON



WORLD TRADE CENTERS
ASSOCIATION

The World Trade Centers Association's signature learning and development event is just around the corner! The annual WTCA Member Seminar is an important yearly event for education, training and networking for the WTCA community, so don't miss out on another stellar program.

Attend and connect with WTCA Members like you from around the world, and follow the conversation on social media using #WTCAMS2019.

If you have any questions, please email events@wtca.org.

THE OFFICIAL PUBLICATION OF THE WORLD TRADE CENTERS ASSOCIATION

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WTCA

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Published by World Trade Centers Association

The World Trade Centers Association (WTCA) is a network of more than 325 highly-connected, mutually-supporting businesses and organizations in nearly 100 countries. As the owner of the “World Trade Center,” the tri-globe map design logo and “WTC” trademarks, the WTCA licenses exclusive rights to these brands for Members to use in conjunction with their independently-owned, iconic properties, facilities and trade services offerings. Through a robust portfolio of events, programming and resources that it offers its Members, the goal of the WTCA is to help local economies thrive by encouraging and facilitating trade and investment across the globe through Member engagement. To learn more visit www.wtca.org.

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President, US-China Business Council



John E. Drew
Chair, Board of Directors
World Trade Centers Association

A Critical Region for the WTCA And the World

Dear Members,

Welcome to this month's *WTCA Meridian*.

In this issue we take a look at a critical region for our Association and the global economy—Asia-Pacific (APAC). Comprised of approximately 40 percent of the world's population, the region contributes 60 percent of global GDP and 50 percent of international trade. APAC is also a major player in the WTCA as our largest region, home to nearly 30 percent of our Members worldwide. With WTCs spanning from Beijing to Bhubaneswar and Melbourne to Manila, our Members play important roles in their local trade and investment ecosystems, and in our network.

Our August issue kicks off with a Feature article on the rise of trade and investment in Asia over the past 50 years. As always we also bring readers our Member Perspective article, this month from Zhang Hongshang, Board Member of WTCA and Chairman of World Trade Centre Harbin, discussing the inaugural 2019 Agriculture & Trade Development Global Summit and World Trade Center Exhibition, "Finding New Solutions Together." Our Trends piece comes from Craig Allen of the US-China Business Council, focusing on current trends of conducting business in China. Scott Ferguson's Memo dives into the importance of the Asia-Pacific region, and our Spotlight article highlights the 4th annual "BRIDGE for Cities" event of the United Nations Industrial Development Organization, an MOU partner of the WTCA. Finally, as always, our "Around the Network" section features Member-submitted stories that show what's happening on the ground around the globe.

With our 51st annual General Assembly being held in the APAC region in just under 7 months, we invite you and your Member delegations to extend your business travels to explore, make connections, and experience all the region has to offer. Be sure to contact our Headquarters office for more information on these opportunities.

Thank you again for your commitment as a Member of our organization, and I hope you enjoy this issue.

Sincerely,



John E. Drew



The Rise of a Giant: Asia's Half Century of Economic Development

Asia now plays a central role in the global economy, but it wasn't always this way. In the past 50 years, Asia's combined GDP has grown from a relatively modest **US \$420 billion in 1969 to nearly US \$30 trillion in 2019**. A combination of active trade and direct foreign investment has contributed to this growth, leading Asia to now comprise **one-third of the world's total GDP**.

Today nearly **US \$1.5 trillion** of annual merchandise trade passes between Asia and Europe on a yearly basis. However, it's not just the amount of trade that's changed; the nature of the goods traded has also evolved. While raw materials like wood and rubber used to pass from Asian countries to Europe, **electronics and clothing** now account for a larger share of Asia's exports.

And Asia's economic significance isn't limited to Europe. The United States is Asia's **largest trade partner**. Many economists have dubbed the China-United States relationship as the most important bilateral relationship of the 21st century.

But how did we get here? You can look at economic booms in Japan and South Korea in the 1940s and 50s as the starting point for Asia's economic upturn. In Japan, a focus on industrialization following the war led to major multinational corporations taking the global stage. Brands like Sony, Toshiba, and Mitsubishi were just a few that made Japan a go-to region for popular exports including electronics and automobiles. Similarly, Samsung, LG, and Hyundai have played large roles in South Korea during its own economic ascendance.

In the 1970s, China joined in on this growth as the economic reforms of leader Deng

Xiaoping introduced market principles into China's economy. These reforms included opening up the country to foreign investment and encouraging entrepreneurship. Such reforms led to massive growth, with the Chinese GDP increasing by roughly 9.5 percent annually between 1978 and 2013. China's rapid emergence has ended up setting a precedent for growth across all of Asia.

Other countries have followed suit in terms of opening up their economies and allowing for export-oriented growth. Singapore, Indonesia, and Vietnam are just a few that have increased their focus on manufacturing and encouraged greater entrepreneurship.

The establishment of global organizations such as the Association of Southeast Asian Nations (ASEAN) during this time has also helped promote trade within Asia as well as broaden participation in the global economy. For example, [ASEAN countries' exports to the U.S.](#) totaled US \$185.8 billion in 2019, with top export categories including machinery and apparel, as well as agricultural products. The organization's motto of "One Vision, One Identity, One Community" embodies its [ethos](#) that by working together, countries in Southeast Asia can lift each other up and grow side by side. This is important considering the economic disparity in the region, with the vast majority of wealth situated in East Asia.

The organization has been working over the years to unite Southeast Asia in global trade and investment, and sees 2020 as the year in which their collective's initial aims come to fruition. More specifically, the [ASEAN Vision 2020](#) asserts that by

“
**Many economists have dubbed
the China-United States
relationship as the most
important bilateral relationship of
the 21st century.**”

next year, the region will be “a Zone of Peace, Freedom and Neutrality” where sustainable and equitable growth will reign. The initiative's goals include greater economic integration, narrowed disparities in development between member nations, and a freer flow of goods and capital. To achieve them, ASEAN is hoping to fully implement the [ASEAN Free Trade Area](#), promote small-

and medium-sized enterprises, and accelerate the advancement of science and technology.

Yet Asia's wealth isn't only situated in the East. India has also seen major economic growth, starting with their 1991 reforms that made their economy more market-driven. These reforms led to yearly growth that rivaled others, [even outpacing that of China in 2015](#). However, even as India's GDP grows, the country faces high unemployment rates and other structural challenges, leading some to believe that further reforms are needed. What is clear is that there is still massive upward potential in India, so the evolution of this giant economy and the ongoing opportunity it represents are significant, and will remain a force for many years to come.

Overall, the past 50 years have seen Asia become a massive player in terms of manufacturing and the export of goods. While China, Japan, South Korea, and India have led the charge in terms of making Asia a hub of economic activity, smaller Asian nations like Vietnam and Indonesia are also beginning to join their ranks as major players in global trade and investment. It's worth watching how these trade relationships will evolve, and the starring role that Asia will play in global economic development over the next half of a century.



WORLD TRADE CENTERS
ASSOCIATION

AUGUST

MEMBER

ANNIVERSARIES

The WTCA extends their warmest congratulations to those World Trade Centers celebrating yet another milestone. August marks the month when you joined our association. The WTCA is stronger because you are a part of our community, and we wish you all a Happy Anniversary!

World Trade Center Venlo 10 years

World Trade Center Asunción 8 years

Announcement of the New European Membership Coordinator



The World Trade Centers Association (WTCA) is delighted to announce the appointment of Niklas Åklundh as European Membership Coordinator, a position created by the recently formed European Regional Advisory Council (see the “Spotlight” section in the [January Issue](#) of *WTCA Meridian*). Niklas has been a dedicated member of our organization since December 2009 when he first joined as the General Manager of WTC Malmö, Lund, and

Helsingborg in Sweden where he continues to oversee content and business development for all three WTC locations.

In September 2016, Niklas’ responsibility grew as he took on the roles of Chairman of WTC Club Malmö, Lund, and Helsingborg, overseeing member and trade services in addition to 20-30 events and seminars per year; and Marketing Manager, managing the development and implementation of the WTCs’ marketing and social media campaigns. His position then transitioned to become a Strategic Business, Product and Service Developer in which he organized the development of business plans as well as products and services, and

sustainability initiatives, creating the overall Strategic Value Proposition for real estate.

Under his management, together with license holder Midroc Property Development AB, WTC operations in Malmö, Lund, and Helsingborg have grown exponentially to include: one additional WTC building in Malmö (comprised of 5,000 square meters), set to open in December 2019; one additional WTC building in Helsingborg (comprised of 10,000 square meters), set to open Summer 2021; and one additional WTC building in Lund (comprised of 12,000 square meters), set to open 2022-2023. Today, WTC Malmö, Lund, and Helsingborg serve a total of 165 tenants (members).

In his new role, he will be responsible for engaging WTCA membership, crafting plans to strengthen the portfolio of Members in Europe, and ensuring growth for the region in the short and long terms.

He received his bachelor’s degrees in Corporate Finance and Marketing at the University of Uppsala and University of Lund, respectively. He is proficient in English and German.

We are all looking forward to Niklas’ new role with the WTCA. Feel free to reach out to him for questions at +46 733 00 48 10 or via email at niklas.aklundh@wtcmalmo.se.

AROUND THE NETWORK

MEMBER POLL

As we celebrate the 50th Anniversary of the World Trade Centers Association, we'd love to see what 50 years have looked like for Members. Do you have historical materials, photos or videos that you'd like to share? Tell us about it! We would love to get permission to use these as we celebrate our 50th Anniversary over the course of the next year. If you'd like to help, [let us know here!](#)

HEADQUARTERS

CIFIT 2019 - WTCA ACCESS CHINA PROGRAM

September 05 - 08, 2019 | Upcoming Event

WTCA BRO Office

Register Today! Registration Deadline: Friday, August 16, 2019. Visit the Resource Center to download, or e-mail Program Manager Adele

[Register](#)

AFRICA & MIDDLE EAST

WTC ALGIERS LAUNCHES THE AFRICAN ROAD SHOW

World Trade Center Algiers

World Trade Center Algiers has launched an African Road Show in partnership with the French Bank Société Générale, with the aim to connect the...

[Full Story](#)

ASIA-PACIFIC

LIVE: UNION BUDGET INDUSTRY-MEDIA INTERFACE 2019-20

World Trade Center Bengaluru

Federation of Indian Chambers of Commerce and Industry (FICCI), in association with World Trade Center Bengaluru organized a live session on "Union Budget..."

[Full Story](#)

WTC BHUBANESWAR SUPPORTS INDIAN OIL IN CSR

World Trade Center Bhubaneswar

World Trade Center Bhubaneswar facilitated a Corporate Social Responsibility (CSR) project for Indian Oil Corporation Limited to support the...

[Full Story](#)

WTC BHUBANESWAR OBSERVES WORLD TRADE DAY

World Trade Center Bhubaneswar

World Trade Center Bhubaneswar (WTCB) observed World Trade Day on June 22 at the Hotel Swosti Premium. His Excellency Governor of Odisha...

[Full Story](#)

WTC GOA CELEBRATES WORLD MSME DAY

World Trade Center Goa

World Trade Center Goa organized a seminar with the theme "MSMEs and Global Economy" on June 27 to commemorate the World MSME Day that is a...

[Full Story](#)

SEMINAR ON DEVSECOPS

World Trade Center Kochi

On July 3, World Trade Center Kochi organized a seminar on DevSecOps. Mr. Praveen Sasidharan, Partner, and Mr. Naveen Kumar S., Manager - Cyber Risk...

[Full Story](#)

INVESTMENT OPPORTUNITIES IN PENNSYLVANIA, USA

World Trade Center Kochi

World Trade Center Kochi organized a seminar on "Investment Opportunities in the State of Pennsylvania, USA." It was done in association with...

[Full Story](#)

IPMEX 2019

August 01 - 04, 2019 | Upcoming Event

World Trade Center Kuala Lumpur

The IPMEX 2019 is an international trade show for printing, paper, and packaging machines. This exhibition is communication and information...

[Register](#)

AROUND THE NETWORK

HOME LOVE 2019

August 30 - September 02, 2019 |
Upcoming Event

World Trade Center Kuala Lumpur

Home Love features an exhibit of products like furniture, mattress, bedroom set & bedding products, bath & sanitary ware, soft furnishing &...

[Register](#)

MSME DAY STRESSES ON NEW INITIATIVES FOR EXPORTS

World Trade Center Mumbai

On World MSME Day 2019, MVRDC World Trade Center Mumbai and Industries Department, Government of Maharashtra jointly organized 'State...

[Full Story](#)

UZBEKISTAN CAN BE GATEWAY TO CONSUMERS IN CIS

World Trade Center Mumbai

Mr. Avaz Khodjiev, Deputy Governor of Syrdarya, led a delegation comprising of representatives from food processing, pharmaceuticals, construction...

[Full Story](#)

WTC SUWON ORGANIZED 5TH G-FAIR KOREA IN SHANGHAI

World Trade Center Suwon

WTC Suwon, in partnership with GBSA, hosted G-FAIR KOREA, a Korea Sourcing Fair, in Shanghai, China from July 23-24. It was the second G-FAIR KOREA among four...

[Full Story](#)

SMART IOT TAIWAN 2019 EXPO & SUMMIT

World Trade Center Taipei

The Taiwan International Smart IoT Applications Show (Smart IoT Taiwan) will be held at the Kaohsiung Exhibition Center in Kaohsiung, Taiwan from August...

[Full Story](#)

EUROPE

WTC CYPRUS WELCOMED WTC XIAMEN DELEGATION

World Trade Center Cyprus

World Trade Center Cyprus had the pleasure of welcoming a delegation from the China Council for the Promotion of International Trade's (CCPIT) to...

[Full Story](#)

WTC CYPRUS' BEE PROGRAMS PRESENTED IN ALGIERS

World Trade Center Cyprus

WTC Algiers and WTC Cyprus joined forces to organize a one-day training seminar in an effort to promote WTC Cyprus' Business Education Excellence...

[Full Story](#)

'DOING BUSINESS IN CHINA' EVENT

World Trade Center Dublin

"China is the world's second largest economy, thus it is absolutely pertinent that Irish businesses understand how to enter into and conduct business...

[Full Story](#)

LATIN AMERICA

IMPORTANT AGREEMENT WITH THE MINISTRY OF COMMERCE

World Trade Center Asunción

World Trade Center Asunción signed an agreement with the Ministry of Industry and Commerce to promote the constant growth of industry and commerce...

[Full Story](#)

PARAGUAYAN ECONOMY OVER THE NEXT 4 YEARS

World Trade Center Asunción

World Trade Center Asunción supported the event of the Israeli Paraguayan Chamber of Commerce (CACOPI). The keynote event focused on "The...

[Full Story](#)

WTC BUSINESS CO | THE COMPANY READY FOR THE FUTURE

World Trade Center São Paulo

We had more than 30 executives present at WTC Business Coffee. The discussion was about "Your Company Is Ready for the Future," where 21.3% are planning...

[Full Story](#)

WTC SÃO PAULO | ZENDESK

World Trade Center São Paulo

We had an event organized with Zendesk; an exclusive lunch for executives comprised of 30 CEOs, VPs, and Heads of Customer Experience, Innovation, and Data Analytics...

[Full Story](#)

THE NEW CONSUMER WITH DATANÁLISIS

World Trade Center Valencia, Venezuela

The new consumer: How to make business viable? The forum was held at the Convention Center of the Hesperia WTC Valencia, a sold out event on June 27...

[Full Story](#)

NORTH AMERICA & THE CARIBBEAN

TAKING ADVANTAGE OF YOUR WTC DELAWARE MEMBERSHIP

World Trade Center Delaware

One of the advantages of being a World Trade Centers Association member is the ability to work with other centers on behalf of World Trade Center...

[Full Story](#)

E-COMMERCE MEANS BIG BUSINESS FOR KENTUCKY

World Trade Center Kentucky

As trade policies continue to change by what seems daily, one thing is for sure—online business is still booming in the Commonwealth. While...

[Full Story](#)

REGISTER TODAY FOR CES UNVEILED 2019 EVENTS

World Trade Center Las Vegas

CES Unveiled returns to Europe in October 2019 to showcase the latest technology from around the region. Europe's most influential media, executives...

[Full Story](#)

WTC LAS VEGAS EPISODE 9: SAFETY & SECURITY

World Trade Center Las Vegas

World Trade Center Las Vegas is proud to release its latest installment of its official podcast series as a tool for supporting the World Trade...

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WTC SAVANNAH DEBUTS NEW VIDEO

World Trade Center Savannah

"We Are International Trade," showcases the global activities of a diverse group of regional companies that utilize a range of services provided by...

[Full Story](#)

WTCSAV HIGHLIGHTS THE CITY OF SAVANNAH, GA

World Trade Center Savannah

Every month, World Trade Center Savannah spotlights a new partner. This month, we sat down with the City of Savannah's Economic Development Director...

[Full Story](#)

WASH U PARTNERS ON MEDICAL CENTER IN CHINA

World Trade Center St. Louis

World Trade Center St. Louis (WTCSTL) has been working with Washington University School of Medicine in St Louis and officials...

[Full Story.](#)

UTAH TRADE MISSION TO EUROPE CREATES OPPORTUNITIES

World Trade Center Utah

SALT LAKE CITY — Gov. Gary R. Herbert led a delegation of 23 Utah businesses and organizations on a trade mission to Switzerland, France and Italy...

[Full Story](#)

THE 2019 WITA/WITF ANNUAL AWARDS DINNER

World Trade Center Washington, D.C.

On July 17, the Washington International Trade Association (WITA) and the Washington International Trade Foundation (WITF) hosted their...

[Full Story](#)

MEDITERRANEAN DIET ROUNDTABLE 2019

World Trade Center Washington, D.C.

On June 27, trade experts, scientists, and food industry professionals gathered at the Ronald Reagan Building and International Trade Center...

[Full Story](#)



MEMO:

Asia-Pacific—Now Our Largest Region

SCOTT FERGUSON

CEO, World Trade Centers Association

To any person who has paid attention to the rise of the Asia-Pacific (APAC) region as an economic powerhouse over the past 50 years, it should come as no surprise to hear that APAC has now taken its place as our largest region of the World Trade Centers Association (WTCA). At nearly 100 licensees in as many cities, including those in China and India, our APAC region comprises almost a full 30 percent of our Membership roster. Moreover, its critical role is not only important because of its sheer size and number of Members, but also because of its place in the future of the global economy, and how Members there are leading innovation and growth for our network.

As detailed in this issue's Feature article, Asia has been on the rise for the past five decades and longer. Success stories like Japan, South Korea, and the explosive growth of both China and India are all remarkable testaments to the ways in which the economies of this vast and diverse global region have pursued and captured opportunity. From a modest US \$420 billion combined GDP in 1969, to nearly US \$30 trillion today, the region currently contributes one-third of global GDP. Stunningly, China alone is expected to contribute 30 percent itself over the next 10 years. Our Members, too, are a part of this growth.

As was detailed in the 2019 *WTCA Trade and Investment Report*, the Members of our Association are grassroots-oriented organizations with a global point-of-view who play important roles in their local economic ecosystems, working to uncover and leverage the kinds of opportunities and solutions that provide jobs, prosperity, and opportunities for local companies and stakeholders. But to the WTCA, they also represent the ongoing evolution of our organization. From



our incredible partners in the China Council for the Promotion of International Trade, to Members in India on the forefront of the development of Smart Cities in that country, our Members in the region do and will continue to play a critical role in the future of our Association.

I encourage all of our Members to explore their fellow WTCs in the APAC region, and to seek opportunities there through our global network. Our Beijing Representative Office works hard every day to coordinate and facilitate these exchanges, and as the world has discovered over the last half of a century, this region does and will continue to play an important role in all of our futures.

To learn more about opportunities to connect in the APAC region, contact the editorial team of WTCA Meridian at media@wtca.org.

BRIDGE FOR CITIES 4.0

Belt & Road Initiative:
Connecting Cities through
the New Industrial Revolution

September 3rd – 4th, 2019

UNIDO Headquarters—Vienna International Centre • Vienna, Austria

Register here: <https://www.unido.org/4th-bridge-cities-event> • Follow the conversation on social media using #UNIDOBIDGE

Last October, the WTCA and the United Nations Industrial Development Organization (UNIDO) signed a Memorandum of Understanding (MOU) in Vienna, Austria to benefit both organizations and their Members. One of the few branches of the UN that deals with the private sector, UNIDO shares the WTCA's city-level approach to global connectivity. Terms of the MOU include the development and implementation of joint activities, and the promotion of each network's events including WTCA's annual General Assembly and UNIDO's annual "BRIDGE for Cities" event.

In partnership with the Finance Center for South-South Cooperation (FCSSC), UNIDO is hosting its 4th annual "BRIDGE for Cities" event in Vienna from September 3rd-4th, 2019 with the theme of "Belt & Road Initiative: Connecting Cities through the New Industrial Revolution." This year's event will explore urban innovation in cities located along the Belt and Road (silk route), where many WTCs are located, and beyond. The two-day event will feature several networking opportunities including high-level plenary sessions, workshops, and a Mayors Roundtable for city-to-city dialogue, bringing together stakeholders from the public and private sectors to discuss challenges within their cities and share solutions.

Established in 2016, UNIDOS's annual event has been contributing to the advancement of the 2030 Agenda for Sustainable Development, encouraging municipal officials and development stakeholders to scale up their engagement in inclusive and sustainable urban-industrial development activities. Around 650 participants are expected to attend this year including representatives from municipal governments, Development Finance Institutions (DFIs), urban experts, and academia. Publicly owned WTCs or WTCs with a strong connection to their local governments are encouraged to attend this FREE event.

The event is open for sponsorship from partner cities, organizations, and companies who are willing to support any of the event's activities. If you are interested in sponsoring or attending one of the workshops, or have any questions regarding the event, please contact Andrea Garwood at andie.garwood@wtctrieste.com.



Activity - Level Partners:



Welcome to the Agricultural Revolution: Reflections on the Inaugural AgMAC Summit

ZHANG HONGSHAN

Board Member, WTCA

Chairman, Agriculture Member Advisory Council, WTCA

Chairman, WTC Harbin

The agriculture industry plays a vital role in daily life around the world. It is not only the leading contributor to global GDP, but it also plays a critical role in global food safety and satisfies people's expectations for quality food and lifestyle.

Recently, however, the industry—"agribusiness," for short—has become the focal point of conversations among global leaders as issues around food security continue to rise. One prime issue: how to feed a growing population while managing the world's ever-declining resources. To help address this global challenge, with the support of Headquarters World Trade Centers Association (WTCA), Members established the Agriculture Member Advisory Council (AgMAC) during the General Assembly in Leeuwarden, the Netherlands. Comprised of more than 50 WTCA Members who are focused on agribusiness, including World Trade Center (WTC) Harbin, the AgMAC's mission is to establish a sustainable future through innovation and technology, and explore opportunities for agricultural trade and development through joint efforts.

To kick start its key initiatives, the AgMAC hosted the inaugural [2019 Agriculture and Trade Development Global Summit and World Trade Center Exhibition](#) at the China World Trade Center in Beijing, China, which ran from July 9-12. During the four-day event, more than 100 representatives from various WTCs and business delegations gathered to exchange views on promoting regional and global economic and trade development through the WTCA network. Because China plays an important role in the world's agricultural and trade development—ranked number one in worldwide farming output with more than 300 million people working in the Chinese agriculture industry—there was a great focus on the opportunities available in China and the greater Asia-Pacific region. Additionally, the Chinese diet has become more "westernized," creating a diverse demand of foods throughout the region. Over the next five years, it is expected that China will import more than US \$10 trillion in



Attendees of the first Agriculture and Trade Development Global Summit in Beijing (above), and Chairman Zhang Hongshan (left).

opportunities for enterprises all over the world to enter its vast domestic market.

Overall, the summit was a great success and resulted in several collaborative opportunities amongst WTC Members. WTC Harbin signed strategic-cooperation-partnership agreements with eight WTCs, including Beijing, Dandong, Jinzhong, Nanning, Shenyang, Tianjin, Xi'an, and Zhengzhou, to strengthen their partnership in the future. Several WTCs, including WTC Shenyang, Sydney, and Taipei, amongst others, have also expressed their intention to partner in the fields of agricultural science and technology, agricultural deep processing, and enterprise network services. The summit also fostered collaborative opportunities for outside companies, including a few business delegations brought in by WTC Dublin. For example, an interest to import 3,000-5,000 alpacas was established between K2Alpacas Ireland and Inner Mongolia Alpaca Technology Co. Ltd from China. A number of other Chinese companies also expressed strong interest to work with Ireland-based Listoke

goods and services, which offers great

Distillery & Gin School to promote gin consumption and training in China.

The exhibition portion of the event offered attendees a peek into the cutting-edge agricultural solutions and services that various WTCs provide. Comprised of more than 30 booths and international volunteers, the exhibition provided a platform in which WTCs could gain direct access into the Chinese market. More than 100 corporate buyers and key senior decision-makers from China visited the exhibition and discussed possible partnerships with the WTC exhibitors.

On behalf of WTC Harbin and the other AgMAC Members, we would like to thank all the WTCs who attended, as well as the WTCA Beijing Representative Office, for all their support in making this inaugural event a great success. We're excited to continue our efforts to make this an annual event.

For more information on the AgMac Summit, please visit www.agmacsummit.com.

For more information on WTC Harbin, visit www.hhjygroup.com.

TRENDS

TRENDS

China is and Remains **OPEN FOR BUSINESS**



CRAIG ALLEN
President
US-China Business Council

Despite the news we read in the headlines every day, make no mistake: China is and remains a good place to do business for companies around the world. China is an important engine of global growth and will be for the foreseeable future as fully one-third of global GDP will be generated by China over the next ten years. While US-China trade talks continue to cause some disruption, tariff rates for many China imports have declined, resulting in increased imports from many of China's other trading partners. Let's take a look at three prevailing trends that are fueling these continued opportunities for global commerce in China.

CONTINUING EASE OF ENTRY

Due to ongoing Chinese economic liberalization and a reduction of taxes, tariffs, and investment restrictions, it has actually gotten easier for many of China's trading

partners to succeed there. Many foreign companies continue to thrive and report substantial profitability by catering to Chinese customers. These profits are sent home to corporate headquarters and used to generate more jobs. Research and Development done in China helps companies remain competitive at home, in China, and in other world markets. China continues to open on many fronts, and in particular, the financial services sector, allowing 100 percent foreign ownership.

Businesses can find one especially encouraging example of this continued opening in Alibaba, the Chinese-owned e-commerce platform. The company recently announced that foreign companies can engage in business-to-business transactions when previously, non-Chinese firms could only make purchases. Now Chinese companies can buy products from foreign companies on this platform, using the host's algorithms to find suppliers.

LOCAL OPPORTUNITIES AND INFRASTRUCTURE INVESTMENT

Companies outside China should also look hard at provincial- and city-level investment opportunities, as officials are often eager to welcome foreign investment and provide matchmaking services for their local businesses. Some have sizable procurement budgets and welcome foreign-company participation, especially in sectors such as environmental technologies and services,



alternative energy, and medical equipment. Chinese private sector companies at the regional level are looking for foreign partners to help them remain competitive as the economy transforms from manufacturing and exports to services and domestic consumption.

Another potential growth area is the Belt and Road Initiative which promotes and finances large infrastructure projects in developing countries. These projects may provide opportunities through subcontracts from China's large state-owned enterprises, which need additional expertise.

INCREASED AVAILABILITY OF EXPERTISE

Aside from e-commerce, opportunities for starting or expanding business in China are best unlocked with assistance from expertise on the ground, which is only growing in availability. The US-China Business Council—with offices in Beijing and Shanghai—provides a wealth of resources for US companies. Businesses from other foreign countries should look to their embassies and consulates in the country for assistance, which often have a commercial section that can help. Likewise, if you belong to an industry association, check to see what resources they may have in China. World Trade Centers Association (WTCA) Members and their local companies have access to an abundance of China expertise through the WTCA network.

There is no other market in the world with 1.3 billion people and an annual growth rate that exceeds six percent. If you want to be successful in the world, you need to be successful in China. If you are a smaller company, you should consider if the market is right for you, which means not being discouraged by what you see in the media. The bottom line is that China is and remains open for business. And as it continues to expand its presence in global affairs, companies around the world will only benefit in working together to tackle more complex issues that await us in the near future.

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July Meeting of the Board of Directors



The WTCA Board of Directors, pictured with gifted t-shirts compliments of Scott Center, WTC Savannah, and the Savannah Bananas baseball organization.

On July 20 and 21 the World Trade Centers Association (WTCA) Board of Directors met in Amsterdam, the Netherlands. Hosted by World Trade Center (WTC) Amsterdam and led by Board Chair John Drew of WTC Boston; Washington, D.C.; and Dublin, the Board had wide representation from every region of the Association, and addressed issues ranging from the ongoing European regionalization pilot, to sustainability, the Foundation, and committee updates.

Moreover, following the Board elections held at the most recent General Assembly in Querétaro, Mexico (see the “Spotlight” section of the [May issue of WTCA Meridian](#)) the newly-elected Board also chose its Chair and Vice Chairs at its meeting in Amsterdam. The Board re-elected Mr. Drew as Chair, and selected Remy Swaab of WTC Panama City as Vice Chair—

Treasurer, and Mariette Mulaire of WTC Winnipeg as Vice Chair—Secretary.

Finally, Board Directors selected the committees where they will serve for the next term, which include:

- ***Audit and Risk Committee***
- ***Executive Committee***
- ***Digital Steering Committee***
- ***Investment Committee***
- ***Nominations and Compensation Committee***

The Board of the WTCA is entirely voluntary, and each Director gives above and beyond their regular Membership duties to help govern and lead the organization, and to chart the Association’s future. For the full roster of WTCA Board Members, please visit <https://www.wtca.org/about>.



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