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YEAR-END
DOUBLE
ISSUE



CLOSING 2019, PREVIEWING 2020:
Where We Have Been and Where We Are Going

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

Coming into Focus: 2020 Vision

Dear Members,

Welcome to the November/December Double Issue of *WTCA Meridian*. It's hard to believe that another year has passed. After another successful Member Seminar in New York City with more than 150 participants and 67 World Trade Center (WTCs) represented, we are headed into the end of the year with the wind at our back. And as this is the last issue of 2019 I wanted to take a moment to reflect on what we have accomplished together, and look forward to what lies ahead in the upcoming year and beyond.

As I announced at the Member Seminar we had a highly productive meeting with the WTCA Board of Directors in Montreal immediately preceding that event. The actions taken by our Board include some notable changes that will strengthen our regions, and as a result, our entire network. You will be hearing more about all of this very shortly, but needless to say we believe our new direction brings all of us closer together, both regionally and globally.

And so in the spirit of recognizing the importance of our regional make-up, in this month's end-of-year double issue our editorial team has crafted a Special Feature section that takes a macro look at what the next year might look like in the areas our Members call home. Our Trends section takes a look at what is hot in business management, and our Member Perspective article — penned by Gary Shapiro, President and CEO of Consumer Technology Association (CTA) — discusses why consumer tech should matter to everyone. Our Spotlight article showcases Sheltersuit, a non-profit organization brought to our attention by our Member in WTC Twente, the Netherlands, and our Memo section provides a recap of the 2019 WTCA Member Seminar. And last, but by no means least, our "Around the Network" section features Member-submitted stories that show what's happening on the ground around the globe.

A sincere "Thank You" to each of our Members for your continued engagement and for making 2019 such a memorable year, filled with significant milestones including the launch of our year-long 50th Anniversary celebration, which will culminate next year at our annual General Assembly in Taipei.

I wish you, your staff and your communities a safe and joyous end of the year, and I hope to see you soon in 2020!

Sincerely



John E. Drew



INTRODUCING YOUR 50TH ANNIVERSARY ACTIVATIONS!

**Help us celebrate our
“Half Century of Global Trade Connectivity”
by taking part in our celebration, culminating at the
51st General Assembly in Taipei!**

WTCA Champions Awards

The WTCA Champions Awards — or “Champies” for short — is a new program to recognize excellence around the WTCA network. An opportunity for WTCA Members to recognize fellow Members for all they do, the Champies consists of five categories to recognize those who exemplify:

**Connectivity | Reciprocity | Network Support
Sustainability | Member of the Year**

Nominees can be a single individual, or an entire WTC team, nominated by fellow WTCA Members. Winners of these awards will be presented in March 2020 at the General Assembly in Taipei, and win two free registrations to the next GA.

“Understanding Through Trade” Global Mural Competition

In order to give WTCA Members a touchpoint for their local communities, the WTCA is organizing and executing a mural competition made up of submissions from local artists in individual Member cities with the theme of “Understanding through Trade.” The purpose is to connect our Member communities to one another by asking artists to visually express the cultural understanding and connection that results from trade between diverse peoples and nations.

All submissions will be physically produced by the WTCA and put on display for voting in March 2020 at the General Assembly in Taipei.

The top four murals will win a cash prize of US \$1,500, and be used in WTCA marketing through 2021 (with artist attribution).

For all materials surrounding the WTCA’s 50th Anniversary, please visit <https://events.bizzabo.com/WTCA50TH> or the **WTCA Resource Center** in the “50th Anniversary Materials” folder [NOTE: you must be logged into the digital platform to access]. You can also write to media@wtca.org.

Follow the conversation on social media using #WTCACHampion, #WTCAGlobalMuralCompetition, and #WTCA50.

SPECIAL SECTION: A 2020 Preview

*In 2019 we saw some incredible events unfold,
leaving the world in uncharted waters.
What can we look forward to in the new year
and decade to come?*

As we wind down 2019 and look forward to the new year, our feature in this special double issue of *WTCA Meridian* looks at forecasts for six global regions – Africa, Asia Pacific, Central and South America, Europe, the Middle East, and North America and the Caribbean. The articles in this section touch on key global trade and investment trends to watch for in 2020, and include current and projected statistics and data that support insights on how each region will perform or develop.



Africa

Across Africa, economic growth has been concentrated in urban areas, providing little benefit to poverty issues in rural areas. Growth in this region in 2020 will depend on economic diversification, modernization, and strong commodity prices throughout the year. State-owned enterprises in some countries have sizeable debt that poses a contingent liability risk to already indebted governments.

In 2020, Africa's economic growth is expected to accelerate to 3.3%, [according to the World Bank](#). This growth will depend on the recovery of oil production in large exporters, increased investor confidence in the region, and strong growth in non-resource-intensive economies. In 2019 growth was slow in the region due to economic uncertainty including ongoing US-China trade tensions, falling commodity prices, increased cost of public borrowing, drought, ongoing poverty, and national security.

For example, Angola, Nigeria, and South Africa — the three largest economies in Africa — have [all seen low growth rates in 2019](#) due to lower oil production, policy reform uncertainty, and higher interest burdens. These slow growth rates have also plagued recovery in Sub-Saharan Africa as the area experienced ongoing supply disruptions and lowered external demand, as well as elevated policy uncertainty. Additionally, the region saw

deadly cyclones reach the Comoros, Malawi, Zimbabwe, and Mozambique areas, which also caused large amounts of property damage and human death.

“The medium-term growth outlook continues to be constrained by a weak macroeconomic policy environment and slow policy implementation,” the [World Bank said in Africa's Pulse report in October](#), citing foreign exchange restrictions, high inflation rates, multiple exchange rates, and low non-oil revenues as regional obstacles. “Despite some improvements, the external environment is expected to remain difficult and uncertain for the region.”

As part of this difficult growth, [the World Bank expects that South Africa will only grow 1.5% in 2020](#). Heading into the new decade, the country continues to experience policy uncertainty, a slowdown in GDP growth, and weak investor sentiment. The [Global Business Policy Council also stated in their Global Economic Outlook 2019–2023 report](#)



The medium-term growth outlook continues to be constrained by a weak macroeconomic policy environment and slow policy implementation,” the World Bank said in Africa’s Pulse report in October, citing foreign exchange restrictions, high inflation rates, multiple exchange rates, and low non-oil revenues as regional obstacles. ”

that South Africa needs to improve its public finances and clean up a deep public corruption scandal in order to succeed in slowed, but continued, growth.

This growth could be possible as the Reserve Bank of South Africa’s latest quarterly bulletin showed the economy entering its 70th month of a downward cycle — its longest since 1945. Even with this ongoing contraction, the country narrowly avoided a second recession in two years, as GDP posted a 3.1% quarter-on-quarter expansion.

The country has also experienced rolling electricity blackouts in recent years. These electricity issues have highlighted the debt restrictions of South Africa’s state power utility, Eskom Holdings. The country has promised policy reforms, which would aid the struggling industry in meeting domestic demand, but has shown little sign of progress. This has left the region with market and investment uncertainty.

“The electricity sector has been a problem for years, but particularly in the first quarter [of 2019], there were really serious power cuts, and it looks like the state run electricity generator is still failing to boost output,” said John Ashbourne, senior emerging markets economist at Capital Economics. “That was still a problem in the third quarter and looks like it will continue to remain one.”

Meanwhile, Nigeria’s growth is expected to double South Africa’s at 2.0% in 2020, but the World Bank warns that the economy is still very reliant on oil production and pricing which could hinder the growth forecast. In the past year, the country’s oil production has fallen short of forecasts due, in part, to the country’s

high unemployment rate, persistent terrorist threats, and corruption issues. The country has also faced policy uncertainty and oil supply disruptions, which have caused investment in new oil capacity to wane. This combined with a weak domestic demand, foreign exchange restrictions, and an overall challenging business environment has dampened growth in non-oil economic areas as well.

Further, growth in Angola is anticipated to accelerate to 2.9% in 2020, which is a strong growth rate after experiencing a contracting economy since 2016. This growth forecast reflects an increasingly favorable business climate, new oil projects coming on stream in the area, and recent growth in the non-oil sector. This return to growth will be, according to the Global Business Policy Council, thanks to the country’s economic reforms and an upswing in commodity pricing.

In other areas of Africa, growth is also expected to rise to 4.9% next year. This recovery is supported by resource-intensive countries and will succeed based on investment in new oil and gas capacity in Cameroon and Ghana, and increased metal mining in countries such as the Democratic Republic of the Congo and Guinea. Growth will also be strong, according to the World Bank, in non-resource-intensive countries such as Rwanda and Uganda who have introduced successful public investment. Agricultural growth in Benin, Côte d’Ivoire and Rwanda will also boost regional growth. Lastly, Ethiopia is also expected to be the fastest growing economy in the region due to the launch of a bold reform plan and new leadership.



Asia Pacific

The Asia Pacific region is heading into a strong economic period, although the region will likely be vulnerable to changes in global financial conditions related to Brexit, the China-US trade disputes and volatile capital flows. Elevated debt levels and sizeable fiscal deficits in countries throughout the region can offset the easing of fiscal and monetary policy in the region. As we head into 2020, we can expect to see increased domestic demand and regional integration.

Growth in the Asia Pacific region has slowed in recent years, but it is still expected to remain the global leader in economic growth in 2020. The [World Bank projects](#) that growth in the region will stay steady at 5.9% into 2020. The impact of external and domestic headwinds, such as trade disputes, have been offset in the past year through the easing of fiscal and monetary policy in the region. Regional trade has therefore decreased due to higher tariffs, decreased global investment, and elevated uncertainty related to the trade dispute between China and the United States. In the meantime, domestic demand has increased while export activity in the region has weakened.

As the economies of Asia Pacific continue to be based on a foundation of strong consumption and investment, growth in this region will be supported by increased connectivity between national economies and digitalization. The [Global Business Policy Council](#)

[forecasts](#) that regional trade agreements, such as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership and the Belt and Road Initiative for pan-Asian infrastructure development, will be key players in both economic integration and growth.

[According to the World Bank](#), China's growth is expected to see a 6.1% growth rate in 2020. With the country's recent trend of deceleration in global trade, the [International Monetary Fund \(IMF\) forecasts](#) that the country will introduce supportive monetary and fiscal policies to address external challenges and rein in a high dependence on debt. Meanwhile, [the Conference Board forecasts](#) China's GDP growth at 3.4% in 2020, mainly due to industrial restructuring across the nation. The country has already increased tariffs and witnessed weakened external demand in recent years.

Although this growth is expected, policy uncertainty remains high in China due to ongoing trade disputes



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with the United States. Possible escalation of these trade tensions could have effects throughout this region as well as globally. Likewise, de-escalation of the conflict could conversely be a boon to the region. Uncertainty surrounding control of the territory in the South China Sea has also increased regional tensions, which may hinder integration in the region and ultimately affect economic growth and diminish connectivity.

Japan's economy is set to grow by 0.9% in 2020, according to [the IMF's October 2019 Asia and Pacific Department Press Briefing](#), due to its aging population. This, in addition to [pending tariff decisions](#), could undermine growth.

Although South Asia is expected to see decreased global trade and manufacturing, the region is still forecasted to experience strong growth of 7% in 2020, according to [the World Bank](#). Domestic demand is anticipated to increase due to strong fiscal policy, particularly in India where they are expected to introduce accommodative monetary policy, and keep inflation below the Reserve Bank of India's target in 2020. This will help India, which continues to be the fastest-growing major economy, to reach its projected [IMF 2019 World Economic Outlook](#) growth rate of 7.5% in 2020. The country has seen increased investment and domestic consumption in recent years which is predicted to continue over the next decade.

Continuing through South Asia, Pakistan's growth is forecasted to slow further to 2.7% in 2020 due to depressed domestic demand. Bangladesh's growth is projected to pick up to 7.4% due to strong infrastructure spending and solid private investment, and Sri Lanka is

likely to reach 3.6% in 2020, though political uncertainty in the months leading up to November 2019 elections in the country could lead to an ongoing decrease in business and investor confidence in 2020 and affect growth.

Meanwhile, Bhutan is likely to hold steady at 5.4%.

Southeast Asia is anticipated to see an increase in domestic demand due to favorable financing conditions, rising capital, and low inflation. The World Bank forecasts that growth will increase to 5.3% in 2020 in Indonesia with strong infrastructure spending and robust private consumption. Malaysia should see a 4.6% growth rate while their lower export activity is balanced by strong domestic demand due to low inflation and favorable financing conditions. This region may largely benefit from the supply-chain adjustments resulting from prolonged China-US trade tensions, which has led to this strong growth projection. Additionally, Thailand and the Philippines will profit from large public infrastructure projects starting in 2020 and 2021. While a good number of regional economies will continue to benefit from pan-Asian infrastructure investments and expanding intra-regional trade, many Southeast Asian countries that have strong trade relationships with the United Kingdom could be affected by Brexit in 2020, pending the outcome

Despite potential signs of weakness in the region, there is a strong economic outlook for the more developed markets in the Pan-Asian region. One example of this balance lies in Australia. While the country has seen low wage growth, which may negatively affect consumption and government spending, economic growth is expected to remain constant at around 2.8% into 2020.



Central and South America

Central and South America's economic growth is expected to significantly accelerate in 2020 after several years of low growth. Although it will see an improvement, the Global Business Policy Council has highlighted this region as the laggard among other emerging market regions. Throughout this region, fiscal consolidation and strong fiscal policies will remain a priority due to high public debt levels, and the need to open economies to trade and foreign direct investment.

Economic growth in Central and South America is expected to strengthen in 2020 to 2.5% after a subdued growth rate of 1.7% this past year. According to the [International Monetary Fund's \(IMF\) 2019 World Economic Outlook report](#), the region's slow growth in 2019 reflects challenging conditions and temporary factors, such as adverse weather conditions and earthquakes that reduced mining output in Chile and agricultural output in Paraguay. Venezuela's ongoing economic dilemma could also have growing fiscal and social impacts on the region heading into the new year.

[According to the World Bank](#), Central and South America can expect a decrease in net exports and an increase in import demands as trade in the region continues to expand and industrial-sector activity slows. As we head into 2020, [the IMF highlights](#) that many countries in this region have high public debt levels which will make fiscal consolidation and

monetary policy a priority. Central and South America, with the exception of Argentina and Venezuela, has also seen moderate inflation rates in 2019.

"Progress has been made. Of course, you want to see the recovery before you say we have turned the corner," Gian Maria Milesi-Ferretti, deputy director at the IMF's research department, [told Reuters](#). "But clearly there are positive signs. You want to re-establish the foundations for the economy to be more resilient and to avoid a more dramatic outcome if a confidence crisis turns more severe than what we have observed."

In 2019, Brazil, which is South America's largest economy, saw 20 consecutive weeks of growth-forecast downgrades by Brazilian economists in a [central bank survey](#). These downgrades were largely due to uncertainty over the country's approval of a robust pension-reform plan. This policy was ratified in November



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2019, which will play a large role in preventing the government's debt ratio from rising. This will also help the country reach the IMF's forecasted 2.4% growth in 2020.

To boost potential growth, the IMF notes that Brazil needs decisive structural reforms, such as privatization, tax reform, and trade liberalization. Beyond these policy changes, Brazil is also expected to aid growth through an easing of labor market and credit conditions.

On the west coast of South America, Chile is expected to see robust growth at 3.4% in 2020, says the IMF. The country has accelerated several investment projects and expanded its monetary policy, which has laid a foundation for this future growth. However, the country still has many risks ahead including slowing export demands, planned fiscal tightening, and uncertainty over pending policy reforms.

Further north, Colombia is forecasted to reach 3.5% economic growth in 2020. The Colombian government announced lower corporate taxes from 2020 onwards, which should reflect an increase in investment growth going forward. Domestic demand is also expected to increase due to the country's accommodative monetary policy, migration from Venezuela, and ongoing infrastructure projects, according to the World Bank.

Similarly, Peru could see growth of 4%, which is an increase from the IMF's 2019 forecast of 3.7%. The country is seeing increased domestic demand, but will still face the risk of continued trade tensions, and

low implementation of public investment.

While there is robust growth across most of Central and South America, the economic growth outlook is decidedly negative for Argentina and Venezuela.

Argentina continues to work with the IMF to reduce the government's budget deficit, tame inflation, and promote job growth, as it is still in a multi-year recession. The IMF projects the country will return to growth in 2020 though mainly due to a rebuilding of agricultural production and consumer purchasing power. Inflation in the country is expected to continue to fall.

In comparison, the IMF does not predict an end to the severe economic crisis in Venezuela during 2020. The country's economy has consistently contracted since 2014, and the IMF forecasts that this will continue through to 2023 unless policy changes are made. The country has seen problems with hyperinflation that are projected to continue. These economic problems have also affected neighboring countries as millions of Venezuelan citizens continue to migrate across the border.

Finally, impressive growth forecasts in Guyana are largely boosted by rapid development of the offshore oil industry. Additionally, Guatemala is benefiting from a fiscal impulse, which should continue to affect the country positively in 2020. El Salvador has seen increased investment, which should lead to continued growth, while continuing political tensions in Nicaragua are creating a barrier to economic activity.



Europe

The resilience of the European economy will be tested this upcoming year, but is still expected to make slow and steady expansion throughout 2020. Strong growth and strong labor markets in Central and Eastern Europe will offset the slowdown expected in Germany and Italy.

Europe's economic outlook is positive, although momentum is slowing as it enters into 2020. According to the [European Commission's Summer 2019 Economic Forecast](#), growth in the first half of 2019 was stronger than expected due to mild winter weather, rebounded car sales and new fiscal policy measures, which boosted household disposable income in several Member States. Additionally, the [European Union \(EU\) reached a trade agreement with Japan](#) in July 2018 and continues to pursue several others, which should boost economic growth. However, as the region nears 2020, the report reflects increased economic uncertainty due to [recent American tariffs on EU steel and aluminum](#), and ongoing uncertainty regarding Brexit.

These factors have continued to affect the manufacturing sector, which is the most exposed to international trade. This sector is projected to weaken the growth outlook for the remainder of the year and into 2020. In its [quarterly forecast](#), the commission stated the EU is still on track to grow by 1.6%, but the eurozone's growth will slow down to 1.4%.

"The European economy continues to expand against a difficult global backdrop," said Pierre Moscovici, commissioner for Economic and Financial Affairs, Taxation and Customs in [a news release](#). "All EU countries are set to grow again in both 2019 and 2020, with the strong labor market supporting demand. Given the numerous risks to the outlook, we must intensify efforts to further strengthen the resilience of our economies and the European area as a whole."

In Western Europe, the World Bank has projected 1.6% growth in 2020. Based on their report, "[Global Economic Prospects: Heightened Tensions, Subdued Investment](#)" this region will see mixed growth with Germany and Italy seeing the lowest growth rates in the area. Specifically, Italy is expected to stay flat at 0.1% growth rate, while Germany, which is the region's largest economy, expects to see a growth of 0.5%. This disparity comes as Germany has seen lowered global demand for exports from its manufacturing sector due to ongoing trade disputes and increased tariffs from the United States. Their economy remains strong, and the German government has said

that it will not be introducing fiscal stimulus packages at this time.

“The outlook may currently be dampened, but there’s no threat of an economic crisis,” Germany’s Economy Minister Peter Altmaier said at a [press conference in Berlin](#). “Economic stimulus packages, in the traditional sense of triggering a flash in the pan, are not the right instruments” to demand further growth.

Meanwhile, France’s 2020 economic growth is expected to remain consistent with 2019 numbers. The fiscal measures in place in the country should support growth, and local political unrest and street protests are dissipating, which should add confidence to foreign investment. Further south, growth has been revised to [1.8% in Spain](#), reflecting strong investment and weak imports at the start of the year.

In the United Kingdom (UK), the economy is set to expand at 1.4% in 2020, which is 0.1% higher than the [World Economic Outlook forecast for 2019](#). Brexit has added more uncertainty to the 2020 economic growth outlook for this region. While the risk of a no-deal Brexit may have been removed from the equation, there is now a December 12 election that could potentially determine the fate of the UK’s connection to the EU. The ongoing Brexit uncertainty has dampened consumer and business confidence, and led to delayed investment plans and spending. According to the [Conference Board Global Economic Outlook 2020](#), Brexit could also create a downside for EU countries that depend the most on trade and investment in the UK, such as Belgium, Denmark, the Netherlands, and Ireland.

Separately, several countries in Central and Eastern Europe are experiencing strong growth after seeing increased wages and domestic demand for goods. For example, in central Europe, fiscal stimulus has boosted

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private consumption over the last year. As this region sees signs of the solidifying economic recovery, the European Central Bank is predicted to raise interest rates in the coming years. Higher financing costs could create a drag on economic growth. Investor confidence in this region could also be shaky due to ongoing policy disagreements between some Central

European countries and the EU, increased international trade restrictions, and election outcomes.

According to the International Monetary Fund’s [\(IMF\) 2019 World Economic Outlook Report](#), growth in Eastern Europe is expected to improve to 2.3% in 2020, with modest growth in domestic demand and a small drag from net exports. However, Poland and Romania are both likely to experience slow growth, which will be held back by their aging population and the ending of current fiscal stimulus plans.

Inflation has been trending up in this region’s larger economies, such as Hungary, Poland, and Russia, due in part by rising oil prices. Despite a boost from a fiscal stimulus package, growth in Poland is forecasted to rise to 3.6% in 2020 as slowing investment and domestic capacity constraints slow down regional activity. Ukraine is showing signs of economic recovery, although conflicts in the area could alter this growth depending on the region and escalation in 2020. This region also faces increased financing pressure as the US dollar continues to strengthen and the workforce ages.

Lastly, Turkey, which experienced stronger-than-expected fiscal support in 2019, will slow to 3% growth in 2020, according to the [IMF’s 2019 World Economic Outlook Report](#). While the country is still vulnerable to higher borrowing costs and currency depreciation due to their recent geopolitical instability, it is expected to see gradual improvement in domestic demand and exports, which should stabilize growth.



Middle East

Across the Middle East, there are still political challenges and geopolitical tensions, which could pose risks for not only the economy, but also the people in the region. The region will see growth largely due to developments in oil production and exports, but that growth is largely dependent on a volatile pricing market.

Growth in the Middle East is expected to remain steady in 2020 at 3.2%, according to a [recent World Bank report](#). In 2019, weak oil-sector output and oil-production cuts — that were put in place by the Organization of the Petroleum Exporting Countries and affected by United States sanctions against Iran — slowed economic growth in the region. Stable growth is expected largely due to domestic demand, a rebound in oil export, stronger infrastructure investment, and eased financing conditions. While non-oil activity in the region has increased in recent years as governments have continued to increase spending on infrastructure projects, inflation is, with the exception of Iran, contained in the region.

[According to the Global Business Policy Council](#), growth in the Middle East will be driven largely by the recovery of global oil prices, which will also increase the region's capacity for public investment. As such, growth among oil exporters is anticipated to pick up to 2.9% in 2020, [according to the World Bank](#). However, this growth could be negatively affected by geopolitical tensions

and the escalation of global trade tensions.

To combat this important structural reforms are necessary to help economic growth, as seen during the downturn in oil prices between 2007 and 2014, which accelerated economic diversification efforts in the region. Soon, Bahrain will join the United Arab Emirates and Saudi Arabia in introducing a value-added tax, which will diversify the government's revenues and act as a stabilizing force if oil prices drop again. It is expected that Kuwait, Qatar, and Oman will also introduce a similar tax in the near future.

To the north, Iraq is anticipated to see some of the strongest growth in the region at 4.2% in 2020. [According to panelists at Focus Economics](#), this growth would be due to stronger oil production, and a loose fiscal stance that also benefits the country's non-oil sector. However, this growth could be affected by a potential escalation of protests, global oil prices, and ongoing uncertainty from tensions between the U.S. and Iran.

“
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Meanwhile, Saudi Arabia and Dubai are believed to continue to strengthen their non-oil economies with higher government spending. For example, these areas will be hosting two major global events in 2020 — [Expo 2020](#) in Dubai and the [G20 Summit](#) in Saudi Arabia. Ongoing preparations for Expo have included increased infrastructure spending and more private sector investment to build accommodations. [Official event-organization forecasts](#) estimate that the Expo will bring an additional 11 million tourists to the city over six months, which will also increase economic activity. The G20 Summit is a much smaller scale event, which is not likely to directly affect the economic growth in the region, but could help profile the region and help with future investment. Overall, the challenge with these events will be to turn the short-term gains into long-term growth and investment.

To the east, growth in Iran is expected to return next year, according to the World Bank, at a 0.9% pace after experiencing a 4.5% contraction in 2019. This moderate growth will be due to stabilizing inflation and reduced impacts of US sanctions. Algeria is also forecasted to see subdued growth at 1.7% in 2020 as their fiscal consolidation depends on non-oil activity.

While many Middle Eastern countries have experienced growth, the ongoing civil war in Syria has deteriorated

the country’s economy. During the first four years of the war, the [International Monetary Fund \(IMF\)](#) saw that nearly three-quarters of the country’s economy was destroyed, with

nominal GDP decreasing from \$60 to \$12 billion. The country averaged an annual GDP growth rate of -15%, which is significantly different from the global year-over-year GDP [growth rate of 2.8% for the same four-year period](#). The war has also increased unemployment and inflation, causing the migration of more than 11 million people to neighboring countries, and which has eroded investor trust in the region. This unrest will continue to weigh down the region’s overall economic growth for years to come.

Among oil importing economies, such as Egypt and Morocco, their growth depends on healthy tourism industries and policy reform. These countries are both [working with the IMF and World Bank](#) to develop policy programs that promote electricity access, structural adjustment, and increased small business entrepreneurship. [According to the World Bank](#), growth in Egypt is anticipated to rise to 5.8% in 2020, which is an increase from 5.5% this fiscal year.

Civil strife in some other economies, such as Yemen, have also added to the difficult [outlook forecasted by the IMF](#).



North America & the Caribbean

Over the next year, North America and the Caribbean are projected to remain strong economic partners to many countries around the world. External factors — such as ongoing trade disputes, commodity prices, and public debt — could potentially constrict trade and economic growth.

The North American and Caribbean economies are anticipated to grow in 2020, but with great variation in rates across the region. According to the [Global Business Policy Council](#), North America is looking to face slower growth as the United States (US) fiscal stimulus is withdrawn. Further the rebranded US–Mexico–Canada Agreement is not anticipated to affect direct economic growth, but its successful acceptance by all three countries has paved the way for increased certainty in business investment across the region, even if it has not yet been ratified in the United States.

At the beginning of 2019, North America's economy was strong due to increased inventory accumulation, decreased unemployment rates, and higher commodity prices. [Recent tax cuts](#) in the US increased demand in the country in 2019 and boosted Canada's economy, as it is the US's largest trading partner. The strengthened US growth also helped the [Caribbean's](#)

[tourism-dependent economies in 2019](#). However, ongoing trade tariff and trade-dispute uncertainty is pointing towards slowed momentum heading into 2020.

The US, which is the region's largest economy, is [forecasted by the International Monetary Fund \(IMF\)](#) to see 1.9% growth in 2020, which is decreased from the 2.6% forecast for 2019. [According to the Conference Board Economic Forecast for the U.S. Economy](#), this slowed growth is expected due to slightly softer job growth and consumption, weakening business investment, and continued monetary easing. There will also be a federal election next year, which will, of course, have some undetermined impact on the economy and trade.

Currently, [the US-China trade dispute](#) is a large issue in this region that will continue to affect investment and trade, not only in North America, but also on a



The North American and Caribbean economies are anticipated to grow in 2020, but with great variation in rates across the region. According to the Global Business Policy Council, North America is looking to face slower growth as the United States (US) fiscal stimulus is withdrawn and interest rates continue to rise. ”

global scale. The US dollar has also recently reached one of its highest values on foreign exchange markets in decades. With this stronger dollar, the country's export markets could be depressed in the coming years.

Despite these factors, the US economy continues to stand on relatively firm ground compared to many other large economies.

The Conference Board Economic Forecast for the U.S. Economy noted that GDP will grow in the country at 2.2% next year, due to slow but steady employment growth. As job growth continues across the country and the unemployment rate stands at a 50-year low, domestic consumer demand will continue to increase.

Up north, Canada's economic growth is predicted to increase to 1.7% in 2020, which is a slight increase from this past year, according to Deloitte Insights. This economy is still very dependent on volatile oil prices, and the weakness in the Canadian energy sector and increased protectionism abroad has led the Conference Board of Canada to report that the outlook for business investment is weak.

In recent years, the Canadian economy has been driven by increased household spending, which in turn was spurred by high home prices, low unemployment, and a large increase in consumer debt. While domestic demand has risen, exports have decreased as Canada's economy relies heavily on trade with the US. The introduction of the Canada-European Union Comprehensive Economic and Trade Agreement (CETA) has helped Canada create additional trade

opportunities. This progressive free trade agreement covers most sectors, and, according to the North American Trade Organization, 98% of EU tariff lines are now duty-free for Canadian goods and services. Statistics Canada revealed that after CETA was implemented, Canadian exports to the EU grew by just 1% in the first 10 months while imports increased by more than 12%. Due to these

issues, the Conference Board of Canada does not anticipate that merchandise exports will grow this year.

Meanwhile, in Mexico, the IMF forecasts 1.9% growth in 2020, which is a significant increase from its 0.9% forecast in 2019. The lower oil prices in recent years combined with political unrest and management problems at the state-owned oil company Pemex, have hurt the country's energy sector. The country has also faced a tough investor environment as Mexico's labor strikes, fuel shortages, financial policies, and ongoing trade tensions with the US have increased uncertainty in the region. However, the country has maintained its 2019 fiscal deficit target. This, along with the approval of a prudent 2020 budget, will help prove the government's commitment to fiscal responsibility and a non-increasing public debt-to-GDP ratio.

In the Caribbean, the IMF anticipates growth to pick up to 4.1% in 2020, although regional growth could be impeded by the region's high unemployment rates, public debt, poor access to finance, and vulnerability to environmental and weather-related issues. Growth in the Dominican Republic, which is the largest economy in the Caribbean, is forecasted to remain steady at 5%.

Why Consumer Tech Should Matter to You

GARY SHAPIRO

*President & CEO, Consumer Technology Association
(WTC Las Vegas)*

Consumer technology reaches far beyond traditional tech companies, impacting industries ranging from healthcare to government, to sports and entertainment, and can be found in schools, hospitals, stores, restaurants, private companies and government agencies. Gary Shapiro, President and CEO of Consumer Technology Association (WTC Las Vegas) discusses why consumer tech should matter to everyone, and what to expect at the upcoming Consumer Electronics Show (CES) in January.

Twenty years ago we wouldn't have recognized the world we live in today; today's smartphones are more powerful than the computers that took the Apollo spacecraft to the moon. And consider Amazon: In 1999, it was a bookselling business. Today, it's delivering everything from shoes to groceries to tech. In the mid-90s, I made an introduction between Bill Gates, then CEO of Microsoft, and Norio Ohga, then CEO of Sony. I listened to them discuss their concern over a new company called Samsung, but neither mentioned a little company called Apple.

When I think about my mother's job selling encyclopedias door-to-door, and how families would often save to buy one book at a time, I'm awed that using just the phone in my hand I can now access any book or fact I am looking for, check the weather, change the thermostat, set my house alarm, navigate to work, track my steps, and chat with friends on the other side of the world.

At the Consumer Technology Association (CTA)®, we advocate for the entrepreneurs, technologists, and innovators who mold the future of technology. One of the ways we do this is through CES® – the world's largest, most influential technology event and the gathering place for tens of thousands of companies and tech enthusiasts across a breadth of industries. Last year's show brought together over 175,000 attendees and 4,500 exhibiting companies. In fact, more than 60,000 attendees come from outside of the U.S., including several delegations organized by World Trade Center partners. In January 2020, we'll host the 52nd CES at the World Trade Center Las Vegas and other venues, and it's going to be our most innovative show yet. Why? Because the technology that's unveiled there keeps getting better and better.



The earliest VCRs, CD players, plasma televisions, smartphones, self-driving vehicles, 3D printers and drones were all introduced for the very first time at past CES shows. Last year's [notable innovations](#) included the world's first battery-free hearing aid, a countertop dishwasher, a universal wireless charger for laptops and a product that creates clean, filtered, drinkable water from the air. This year, we'll see new consumer technology in the artificial intelligence (AI), smart cities, 5G, cybersecurity, fitness, gaming, audio/visual, health, auto, mobile, robotics, smart home, virtual reality, photography, eco-design, and drone industries.

More human problems will be solved in the next two decades than we have solved in the last two centuries. In the not-too-distant future, diseases will be cured through focused ultrasound and gene-specific treatments, AI will match the capacity of a

human brain, and self-driving vehicles will take most of us to work every day. That's all thanks to consumer technology, and it will change the way all of us — and our customers — live and work.

I invite you to come to CES, Jan. 7-10, 2020, and see the future for yourself.

Gary Shapiro is president and CEO of the Consumer Technology Association (CTA)[®], the U.S. trade association representing more than 2,000 consumer technology companies, and a New York Times best-selling author. He is the author of the new book, [Ninja Future: Secrets to Success in the New World of Innovation](#). His views are his own.

For any questions about CES, please write to WTCLasVegas@CTA.tech to request information about registering for CES as part of our special package offered to WTCA Members.



January 7 - 10, 2020

SHOW PROFILE:

CES® is the world's gathering place for all those who thrive on the business of consumer technologies. It has served as the proving ground for innovators and breakthrough technologies for 50 years — the global stage where next-generation innovations are introduced to the marketplace. Owned and produced by the Consumer Technology Association (CTA)®, it attracts the world's business leaders and pioneering thinkers. CES showcases more than 4,500 exhibiting companies, including manufacturers, developers and suppliers of consumer technology hardware, content, technology delivery systems and more; a conference program with more than 300 conference sessions and more than 170,000 attendees.

ATTENDEE PROFILE:

Industry leaders from the entire tech ecosystem attend to discover and experience the latest trends and network with peers. CES draws the global technology industry and leaders from other business sectors from 160 countries including Fortune 500 executives, manufacturers, retailers, corporate buyers, content producers, entertainment executives, venture capitalists, engineers, government officials, installers, advertising and marketing executives, financial analysts, start-ups and the media from around the world.

EXHIBITOR PROFILE:

From tech powerhouses to innovative startups, companies big and small from all industries come to CES to introduce the latest innovation to the global market. Exhibitors feature products from all facets of tech, from audio, vehicle technology and wireless to drones, augmented and virtual reality, 3D printing, sensor tech and more. Manufacturers, developers and suppliers gather at CES to not only showcase game-changing technology to the world, but to also build strong business relationships with new and existing industries. *Contact Cheryl Smith for exhibitor information, at csmith@lcvca.com.*



CES Facts at a Glance:

- Exhibit Dates: January 7-10, 2020
- Attendance: 170,000+
- International Attendance: 60,000+
- Exhibitors: 4,500+
- Speakers: 1,100
- Media: 6,000+
- www.ces.tech | www.cta.tech

Consumer
Technology
Association

WTCA Delegation Benefit Program

CES 2020 — January 7-10

To receive the following benefits, notify Cheryl Smith at
WTC Las Vegas to register your delegation

EXCLUSIVE WTC DELEGATE BENEFITS (*Only available through this program*)

- **FREE Complimentary CES 2020 attendee registration** (allows access to exhibit show floor, keynote addresses, SuperSessions, and select conference sessions).
- **25% discount** off the purchase of a Conference Pass (starter or deluxe pass).
- **10% discount** off exclusive StoryTech VIP Impact Tour, including pre-tour briefing, refreshments, floor tour with one of our industry experts, plus a trends white paper.
- **Invitation to the International Matchmaking Reception** held on the opening day of CES, Tuesday, January 7, 2020. (*RSVP Required*)
- **Access to International Business Centers** on-site, including Wi-Fi, computer stations, laptop hookups, refreshments, translators and private meeting rooms at Las Vegas Convention Center and Sands Expo.
- **Invitation to private WTC Delegate-only Breakfast** on Thursday, January 9, 2020, sponsored by CTA. (*RSVP Required. Space is Limited*)
 - SPEAKERS: Mr. Gary Shapiro, President and CEO, Consumer Technology Association.
 - Mr. Scott Ferguson, President and CEO, WTCA
 - Mr. Chris Meyer, Executive Director, WTC Las Vegas
- **Invitation to private reception for WTCA delegates** hosted by WTC Las Vegas and its Business Club on Monday, January 6, 2020. (*RSVP Required*)
- **Assistance with economic development meetings, tours, and events** in Las Vegas on Monday January 6, 2020 (upon request), offered by WTC Las Vegas.
- **Access to a specially-priced block of hotel rooms**, subject to deadlines and limited availability.
- Additional Air Service support during key dates and select markets.
- FREE Assistance with booking group dining reservations.
- FREE Assistance with booking cultural and tourist attractions.
- FREE Las Vegas Monorail passes (as requested).
- FREE Destination maps.



Cheryl Smith, CMP, HMCC

Director of Operations

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1.702.892.2857



MEMO:

Connection Reimagined: the 2019 Member Seminar

SCOTT FERGUSON

CEO, World Trade Centers Association



On October 6-8, the World Trade Centers Association (WTCA) hosted the 2019 WTCA Member Seminar in the heart of New York City. Bringing together more than 150 participants from 67 World Trade Centers (WTCs) across the globe, alongside prominent thought leaders, the seminar was filled with insightful discussion, hands-on workshops and skill-development sessions, and all the networking and collaboration Members have come to expect in this event.

One of the highlights from the event was a keynote panel titled “The New Normal: How Did We Get Here and Where Are We Going?” on the current geopolitical climate featuring Mr. Craig Allen (President of the U.S.-China Business Council); Dr. Rolf Alter (Senior Fellow at the Hertie School of Governance in Berlin); and Ms. Karen Tramontano (Co-Founder and Chief Executive Officer of Blue Star Strategies). Moderated by Managing Director Allison Carlson, of FP Analytics, the panel discussed trends from the 2019 [WTCA Trade and Investment Report](#)

and shared their thoughts on today’s global trade and investment landscape.

Following the panel discussion, Grace Chen, project manager of WTC Taipei, unveiled a preview of what can be expected at the [WTCA’s 51st General Assembly \(GA\)](#), which will be hosted March 1-4, 2020 in Taipei. Our Members also participated in several highly collaborative working sessions — including meetings of now-seven Member Advisory Councils — to focus on joint projects aimed to strengthen trade relations amongst their local regions, and shared insights and best practices from around the world.

Seeing our diverse and engaged community come together to share their expertise and learn from one another, working together toward the common goal of facilitating global trade and investment fills all of us at WTCA Headquarters with great pride. Our relationships with each other are the crux of this organization and I look forward to reconnecting again at our next event in Taipei.



Photos credited to: April Renae Photography



**WORLD TRADE CENTERS
ASSOCIATION**

**NOVEMBER/DECEMBER
MEMBER
ANNIVERSARIES**

The WTCA extends their warmest congratulations to those World Trade Centers celebrating yet another milestone. November and December mark the months 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!

NOVEMBER

World Trade Center Berlin	31 years
World Trade Center Guadalajara	31 years
World Trade Center Charleston	31 years
World Trade Center Los Angeles	31 years
World Trade Center Beirut	17 years
World Trade Center Oslo	12 years
World Trade Center Abuja	11 years
World Trade Center Breda	11 years
World Trade Center Maracaibo	11 years
World Trade Center Puerto La Cruz	11 years
World Trade Center Puerto Ordaz	11 years

DECEMBER

World Trade Center Cairo	33 years
World Trade Center Beijing	32 years
World Trade Center Kentucky	32 years
World Trade Center Lille	32 years
World Trade Center Paris	32 years
World Trade Center Grenoble	31 years
World Trade Center Kiel	31 years
World Trade Center Metz-Saarbruecken	31 years

World Trade Center Sevilla	31 years
World Trade Center Dresden	27 years
World Trade Center Oxnard	17 years
World Trade Center San Marino	16 years
World Trade Center Dublin	16 years
World Trade Center Xian	15 years
World Trade Center Saigon	13 years
World Trade Center Perth	12 years
World Trade Center Accra	11 years
World Trade Center Schiphol Airport	10 years
World Trade Center Zhengzhou	9 years
World Trade Center Tijuana	9 years
World Trade Center Basilicata	8 years
World Trade Center GIFT City	6 years
World Trade Center Noida CBD	6 years
World Trade Center Porlamar	6 years
World Trade Center Santa Cruz de la Sierra	6 years
World Trade Center Suzhou	6 years
World Trade Center Lucknow	5 years
World Trade Center Luohe	5 years
World Trade Center Santo Domingo	5 years
World Trade Center Surat	5 years
World Trade Center Guiyang	5 years
World Trade Center Aruba	4 years
World Trade Center Bhopal	4 years
World Trade Center Jinzhong	4 years
World Trade Center Muscat	4 years
World Trade Center Joinville	3 years
World Trade Center Lanzhou	3 years
World Trade Center Caracas	2 years
World Trade Center Hangzhou	1 year
World Trade Center Singapore	1 year
World Trade Center Guwahati	1 year

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!](#)

Asia Pacific

SEMINAR ON "CHANGING LABOR LAWS"

World Trade Center Bengaluru

World Trade Center Bengaluru, in association with Lakshmikumaran & Sridharan, organized a seminar on "Changing Labor Laws."...

[Full Story](#)

GERMAN DELEGATION VISIT TO WTC BENGALURU

World Trade Center Bengaluru

World Trade Center Bengaluru hosted the German Delegation on September 19. The delegation from Germany is exploring business opportunities...

[Full Story](#)

SEMINAR ON CREDIT INSURANCE: INTERNATIONAL TRADE

World Trade Center Bhubaneswar

World Trade Center Bhubaneswar, in association with Export Credit Guarantee Corporation and the Government of India, conducted a seminar on credit insurance for...

[Full Story](#)

WTC BHUBANESWAR CONDUCTS SESSION ON GST SVS 2019

World Trade Center Bhubaneswar

World Trade Center Bhubaneswar, in collaboration with the Office of the Commissionerate GST, Customs & Excise, and the Government of India, organized a...

[Full Story](#)

VINEET VERMA MRICS, PRESIDENT WTCS

World Trade Center Chennai

Mr. Vineet Verma, MRICS, has taken charge as the president of the WTCs promoted by Brigade Group. Vineet served at the Royal Calcutta Turf Club, one...

[Full Story](#)

WTC GOA ORGANIZES AGROWTECH 2019

World Trade Center Goa

World Trade Center Goa, along with the National Bank for Agriculture and Rural Development (NABARD), Krishi Samruddhi Farmers Producers Company, and...

[Full Story](#)

OFFICIALS OF WTC GOA INVITED BY GIPARD

World Trade Center Goa

The officials of World Trade Center Goa were invited by the Goa Institute of Public Administration and Rural Development (GIPARD) to conduct...

[Full Story](#)

SEMINAR ON IT & ITES EXPORTS FROM KERALA

World Trade Center Kochi

World Trade Center Kochi, jointly with FIEO Kerala Chapter, organized a seminar titled "IT & IT Enabled Service Exports from..."

[Full Story](#)

SEMINAR ON COMPANIES (AMENDMENT) ACT, 2019

World Trade Center Kochi

World Trade Center Kochi organized a "Seminar on Companies (Amendment) Act, 2019" on September 26 at the Four Points by Sheraton...

[Full Story](#)

UP CLOSE & PERSONAL WITH MAYOR FRANCISCO DOMAGOSO

World Trade Center Metro Manila

The seventh of a series of World Trade Center Metro Manila's (WTCMM) Networking Forum and

Stay tuned for the December Supplement of “Around the Network” next month. Deadline for submissions are Friday, December 13.

Cocktails was held on October 21. This time the...

[Full Story](#)

WTCA AWARDS WTCMM PREMIER ACCREDITATION

World Trade Center Metro Manila

World Trade Center Metro Manila was awarded Premier Accreditation by the World Trade Centers Association (WTCA) with specializations in building trade...

[Full Story](#)

INDIANA, USA FORGES TECHNOLOGICAL TIES WITH INDIA

World Trade Center Mumbai

An interactive program on “Doing Business in Indiana” was organized by MVRDC World Trade Center Mumbai in association with World Trade Center...

[Full Story](#)

WTC MUMBAI PROMOTES KHADI FOR PEACE AND PROSPERITY

World Trade Center Mumbai

A program on “Weaving Peace” was organized by MVRDC World Trade Center (WTC) Mumbai and IAMKHADI to celebrate the 150th birthday of Mahatma Gandhi...

[Full Story](#)

IBC ON INDIA BECOMING A \$5 TRILLION ECONOMY

World Trade Center Navi Mumbai

India's Prime Minister Mr. Narendra Modi has outlined his vision of making India a \$5 trillion economy by the year 2025 after he took over in his...

[Full Story](#)

EUROPE

HIGH TECH DEVELOPED IN CYPRUS EXHIBITION

World Trade Center Cyprus

The first “High Tech Developed in Cyprus” exhibition successfully took place on October 5 at the Trakasol Cultural Center, Limassol..

[Full Story](#)

6TH MADE IN CYPRUS EXHIBITION

World Trade Center Cyprus

The 6th annual “Made in Cyprus” exhibition came to a successful close on the weekend of September 27-29. The exhibition is the largest...

[Full Story](#)

WTC DUBLIN SIGNS PARTNERSHIP WITH HUBSPOT

World Trade Center Dublin

On October 24, World Trade Center Dublin signed an official partnership with software company HubSpot. The exciting partnership comes after...

[Full Story](#)

MINISTER OF STATE OF THE DIGITAL SECTOR VISITED US

World Trade Center Marseille Provence

From October 17-18, the national meetings *Numérique en commun[s]* gathered stakeholders of the digital society construction...

[Full Story](#)

COOPERATION SUCCESS STORY

World Trade Center Trieste

Last year, a member company of World Trade Center Trieste, Salumificio Sfreddo, expressed interest in exporting its products to the Canadian market. In...

[Full Story](#)

NORTH AMERICA & THE CARIBBEAN

FRANK REYNOLDS DISCUSSES INCOTERMS 2020

World Trade Center Kansas City

On September 26, World Trade Center – Kansas City hosted America's foremost Incoterms® authority, Frank Reynolds, for an all-day seminar on...

[Full Story](#)

DAIMLER CHAIRMAN OLA KÄLLENIUS TO KEYNOTE AT CES

World Trade Center Las Vegas

The Consumer Technology Association (CTA)® licensee for the World Trade Center Las Vegas, announced that Ola Källenius, Chairman of the Board of...

[Full Story](#)

LAS VEGAS CONVENTION CENTER EXPANSION PROGRESS

World Trade Center Las Vegas

On October 24, the Las Vegas Convention and Visitors Authority (LVCVA) marked the Las Vegas Convention Center's significant...

[Full Story](#)

Continued on next page

AROUND THE NETWORK

Continued from previous page

TRADE SHOWS OFFER NEW REVENUE OPPORTUNITIES

World Trade Center Miami

Many licensees of the World Trade Centers Association (WTCA) are looking for new sources of revenue to support their trade promotion...

[Full Story](#)

WTC MONTERREY: HEADQUARTERS OF THE SME DEVELOPMENT

World Trade Center Monterrey

On October 1, the Ministry of Economy and Labor of the government of Nuevo Leon announced that in search of an economic improvement in the...

[Full Story](#)

TRADE SHOW SELLING SUCCESS SEMINAR

November 04, 2019 - December 31, 2020 | Upcoming Event

World Trade Center Orlando

This is a revenue generating opportunity for any World Trade Center in the world. Your WTC may offer your members or clients a powerful, 4-hour, in...

[Register](#)

VISUAL SOFTWARE REVOLUTIONIZING HEALTH & EDUCATION

World Trade Center Philadelphia

In Swaziland (now officially eSwatini) Africa, a man with AIDS walks many miles through precarious terrain to arrive at the...

[Full Story](#)

SAVANNAH HONORED TO HOST 42ND ANNUAL SEUS-JAPAN

World Trade Center Savannah

The Southeast U.S./Japan Association and the Japan-U.S.

Southeast Association held their 42nd annual joint meeting in Savannah on October 20-23...

[Full Story](#)

MARKET ENTRY STRATEGIES

December 03, 2019 | Upcoming Event

World Trade Center Savannah

What factors do you need to take into consideration when expanding your company, product or service abroad? Culture? Competition? Regulations? In...

[Register](#)

THE EVOLUTION OF CYBERSECURITY

World Trade Center Seattle

Hackers are getting in. Now what? Americans no longer believe there's an organization immune from a data breach. Businesses feel like...

[Full Story](#)

WTC STL, MAYOR & WASHINGTON UNIVERSITY VISIT CHINA

World Trade Center St. Louis

World Trade Center St. Louis Executive Director Tim Nowak and Deputy Director, Stella Sheehan, and a local delegation including St. Louis Mayor...

[Full Story](#)

WTC ST. LOUIS HOSTS GROWING GLOBAL 2019

World Trade Center St. Louis

The 2019 Growing Global "US-China: The Next 40 years" luncheon posed challenging questions to the attendees about what the future holds between the...

[Full Story](#)

WTC TORONTO LAUNCHES SCALE-UP INSTITUTE TORONTO

World Trade Center Toronto

Canada ranks second in the world for starting businesses, but struggles to grow them. To change this reality and enable small and medium-sized enterprises (SMEs)...

[Full Story](#)

SBA AWARDS UTAH \$500,000 STEP GRANT

World Trade Center Utah

The U.S. Small Business Administration (SBA) announced that World Trade Center Utah (WTC Utah) will receive a \$500,000 grant...

[Full Story](#)

TRADE MISSION TO ASIA CREATES TRADE OPPORTUNITIES

World Trade Center Utah

Last week, Gov. Gary R. Herbert led a delegation of 22 Utah businesses and organizations on a trade mission to Japan. Throughout...

[Full Story](#)

8TH ANNUAL EMBASSY SHOWCASE WINTERNATIONAL!

December 05, 2019 | Upcoming Event

World Trade Center Washington, D.C.

Winternational is an exciting celebration showcasing the cultural and culinary traditions of Washington's diplomatic community. This festival...

[Register](#)



Name of the SME Member: Jongia Mixing Technology

WTCA Affiliate Member: WTC Leeuwarden

Brief description about the SME:

With more than 80 years of experience, Jongia Mixing Technology is a leading industrial equipment supplier located in Leeuwarden, the Netherlands. They offer a wide range of industrial mixers and agitators for applications in various industries including chemical, petrochemicals, food and beverage, pharmaceutical, environmental, and more. Their products are exported all over the world through wholly owned subsidiaries located in Germany, the United States, and China in addition to a network of associated companies worldwide.

When the SME was founded: 1937

How many employees work for the SME: 55 people

The SME's most recent accomplishment: Jongia Mixing Technology began this month with the grand opening of their own technology center, working closely with a few partners including Dutch and Belgian universities. With the ambition to stay ahead of competition through innovation and research, they developed a one-of-a-kind center. Their slogan is "Measuring means knowledge."

Any tips for other SMEs in the local area: Challenge yourself continuously to improve yourself.

Link to the SME's website: www.jongia.com

Sheltersuit: Inspiring, Connecting and Activating Those in Need

During this year's Member Seminar, WTC Twente introduced us to [Sheltersuit](#), a non-profit organization whose mission is to keep the homeless warm. As we reflect on the year behind and all the reasons to be thankful, the WTCA hopes to bring attention to this important and inspiring mission.

Founded in 2015 by fashion designer Bas Timmer, Sheltersuit is a water- and windproof coat that can easily be transformed into a sleeping bag, providing full-body protection from elements all year round. Under his leadership the organization is launching a global mission to support local communities from Sarajevo to New York City, San Francisco to Amsterdam, and everywhere in between.

"We developed the Sheltersuit as a short-term solution for a big problem," stated Bas Timmer, founder and designer of Sheltersuit. "Although it does not solve being homeless, it does prevent people from freezing to death. We believe every single human life matters and therefore everybody deserves a small shelter when they need one."

Using materials donated by Dutch and European companies, Sheltersuits are made by volunteers, ex-homeless, unemployed, and refugees. Sheltersuit delivers a triple impact by helping those in need, creating jobs for those who need them, and reducing waste streams by using recycled fabrics, deadstock fabric, and repurposing insulation. These Sheltersuits are given away for free to those in need, with a full range of shelters to protect the homeless in both cold and warm climates. Each Sheltersuit comes with a water- and windproof jacket, an attachable sleeping bag, and a backpack to carry it during the day.

To date, Bas and his team have delivered more than 6,000 Sheltersuits around the world to refugees and the homeless across Amsterdam, Milan, Lesbos, Sarajevo, and Austin. Sheltersuit has also won several awards including the Dutch Design Week's Public Choice Award in 2017, the German Design Award in 2018, and the Constructieve Rebellen Awards in 2019. This year, Sheltersuit has expanded to the U.S., presenting its mission at South by Southwest (SXSW) in Austin and donating Shelterbags to the homeless throughout the city using upcycled banners from the event itself, and engaging Ziel Inc. PBC for the production of all U.S. products.

The organization's goal for 2020 is to raise U.S. \$5 million



to help 20,000+ homeless individuals in need around the world. To help those in need in the New York City area this winter, Sheltersuit will be partnering with [Bridges](#), a Newark-based outreach organization that hands out supplies to the homeless located in Newark, Battery Park, and other locations around the tristate area. On December 3rd, Sheltersuit will be launching a campaign to receive donations from individuals and corporations for #GivingTuesday to bolster production in preparation for the winter season. Throughout the month of December, the organization will be distributing Sheltersuits to those in need throughout the tristate area and beyond.

To learn more about Sheltersuit, visit sheltersuit.com and view the [video presentation](#) from the 2019 Member Seminar. To make a donation, visit thenaf.org/sheltersuit/ and to learn more about how your company can get involved, email Noelani Reyes at noelani@sheltersuit.com. Also, you can follow the conversation through social media on [Facebook](#), [Twitter](#), and [Instagram](#).

Charting Our Direction: Board Meeting October 2019

The World Trade Centers Association (WTCA) Board of Directors met in Montreal, Canada just prior to the 2019 Member Seminar. Invited and welcomed by World Trade Center (WTC) Montreal, the meeting was led by Board Chair John E. Drew of WTCs Boston, Dublin, and Washington, D.C.

As [referenced in the letter at the front of this publication](#), WTCA is going to begin implementing some important changes in the upcoming year, including a renewed focus on our regions, all of which resulted from this October's meeting.

Reports from each of the standing committees of the Board were also delivered, which is part of the ongoing work of these elected positions. These committees and their respective Chairs include:

- *Audit and Risk (Mr. Mehran Eftekhar, WTC Cyprus)*
- *Executive (Ms. Mariette Mulaire, WTC Winnipeg)*
- *Digital Steering (Mr. Remy Swaab, WTC Panama City)*
- *Investment (Mr. Scott Center, WTC Savannah)*
- *Nominations and Compensation (Mr. Lew Cramer, WTC Utah)*

Each Member of the Board of Directors gives her or his time and energy freely as the Board is entirely voluntary. For the full roster of WTCA Board Members, please visit <https://www.wtca.org/about>.



Members of the WTCA Board of Directors at the InterContinental Montreal, site of its October meeting.

WTCA FOUNDATION

DO YOU WANT TO GET INVOLVED
OR LEARN MORE?

Click here to visit our website at
www.wtcafoundation.org and learn more!



WORLD TRADE CENTERS
ASSOCIATION FOUNDATION

TRENDS

TRENDS

Trends in Corporate Culture:

ANXIETY AND ITS POWER TO SHAPE BEHAVIOR WITHIN YOUR BUSINESS

ANDY LYON & AJIT MENON

Partners Blacklight Advisory Ltd.

www.blacklightadvisory.co.uk

In uncertain and volatile times, what makes your business stand out from the crowd? When ambiguity is ubiquitous, how do you stay true to the principles and vision of why you are in business? Often, leaders answer these questions by highlighting their products, customers, price or brand. Some talk about the importance of the quality and responsiveness of their service proposition. Others talk about their culture being the biggest single differentiator and driver of success.

At Blacklight, a specialist organizational development and change consultancy, we pride ourselves as a business that specializes in helping leaders understand and tackle these types of organizational questions. At a [recent roundtable event](#) which we hosted with global business leaders, we discussed the power and role of culture in organizations, especially in these current disruptive times. Below are some of the resulting trends we identified which we expect to carry over well into 2020 and beyond.

DEFINING AND FOCUSING ON CULTURE

From the leaders at the table, culture was at times characterized as a survey, something to be measured and a target to be dissected — a means

to tackle a range of ills from regulation, compliance, engagement, and dealing with other unhelpful and limiting behaviors. Culture was acknowledged to be everywhere but cannot be seen or touched and is very hard to define. Just like the joke where one fish asks another fish “how’s the water?” The other fish replies, “what is water?” The point is that culture in organizations is present and influential, even if you cannot precisely put your finger on it. Indeed, one pragmatic definition of culture proposed by one leader was “culture is whatever keeps the CEO up at night.”

This was a very interesting observation and revealed an important insight into the workings of organizations. When you peel back the layers and really look at what is going on underneath the surface, you find a great deal of anxiety.

ANXIETY AS A DRIVER OF CULTURE

Symptoms of anxiety in organizations include being overwhelmed, exhausted, fearful, and helpless. This is the context in which leaders are having to go about managing their teams. Anxiety is complex. Too little and complacency and malaise takes root. Too much and fear cripples and becomes self-defeating. Scandals



such as those involving [Volkswagen](#) show how anxiety at its worst can drive the setting of unrealistic and threatening targets from the top, ignoring employee appeals that targets are unattainable, and then turning a blind eye to the resulting malfeasance — in Volkswagen’s case, installing illegal software into cars. This was a [catastrophic failure](#) of culture and leadership. Ultimately, it was anxiety in the face of competition and failing performance that drove a business with a proud history to make such an unprincipled decision.

MITIGATING ANXIETY

So, how can anxiety in organizations be identified, understood and managed? Our starting point is our

belief that leadership is the management of culture. We work with senior teams to help them establish healthy relationships and dialogue across leadership teams. Transactional, hierarchical, and target- and rule-setting leadership will not succeed in the context of a complex and fast-changing world. Innovation, creativity, and empathy are stifled and crushed in such conditions. For those leaders at our table, they identified that now more than ever, effective relationships need to be built on openness and trust. Great leadership is not about being the lone hero. It is about building the dynamics of effective teams and reducing toxic anxiety in the workplace.



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