Ministers enhance trade and investment ties with Asia
Chinese, Korean and Punjabi translations are included in this release

VICTORIA – A successful mission to Japan and Korea has concluded, generating opportunities for more jobs for British Columbians and a stronger economy.

Bruce Ralston, Minister of Jobs, Trade and Technology, and George Chow, Minister of State for Trade, strengthened trade relationships during more than two dozen meetings and events on their recent six-day trade mission.

“On this visit, we showed key people in these countries that the Government of British Columbia is committed to building our trade relationships and attracting new investors to the province,” said Ralston. “Increased exports mean better jobs for families. This mission will help create more opportunities across all of B.C.”

Mission activities focused on promoting new trade opportunities in Japan under the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and in Korea through the Canada-Korea Free Trade Agreement (CKFTA).

The ministers’ visit included a series of meetings with government officials and industry representatives to showcase B.C.’s potential in clean energy, clean technology, digital media, information and communications technology (ICT), agrifoods and tourism.

Chow’s mission program focused on promoting B.C.’s strengths in the agrifoods sector through a roundtable discussion with three Japanese agrifoods companies and through meetings with other companies, such as Costco Japan, Lotte Home Shopping and Elbon International in Korea.

“Holding in-person meetings with key decision makers is an excellent way for us to raise B.C.’s profile as a good, stable place to do business,” said Chow. “Following this mission, I expect B.C. will continue to see increased trade and investment with Japan and Korea.”

The ministers held several meetings promoting B.C.’s potential in the ICT sector. During the mission, Korea’s largest mobile network service provider, SK Telecom, announced a project to use artificial intelligence (AI) technology from Burnaby-based Quadrant, the machine-learning business unit of D-Wave Systems. This commercial project will lead to closer and strategic cooperation in AI between B.C. and Korea.

“These projects would not have been possible without the high-quality service of the Ministry of Jobs, Trade and Technology and its office in Seoul,” said Handol Kim, Quadrant’s general manager. “They were instrumental in introducing this business opportunity to Quadrant.”

Quick Facts:
Japan is B.C.’s third-largest trading partner, with $5.1 billion in goods exports in 2018.
B.C.’s total exports to Japan are more than double that of the next leading Canadian province.
The CPTPP went into effect in December 2018 for the first five countries to ratify, including Canada.
South Korea is B.C.’s fourth-largest goods export market, with $2.9 billion in exports in 2018.
The CKFTA went into effect in January 2015, helping to strengthen B.C. and South Korea’s thriving two-way trade relationship that totals billions of dollars every year – particularly in the natural resources, agrifoods and seafood, international education and technology sectors.
B.C. has 17 trade and investment representative offices in key markets around the globe, including six in East Asia, that support business missions and trade events and help connect B.C. companies with new economic opportunities.

A backgrounder on highlights from the mission follows.

To read this release in traditional Chinese, visit: https://news.gov.bc.ca/files/Mission_Wrap_Up_Chinese_Trade.pdf

To read this release in Korean, visit: https://news.gov.bc.ca/files/Mission_Wrap_Up_Korean.pdf

To read this release in Punjabi, visit: https://news.gov.bc.ca/files/Mission_Wrap_Up_Punjabi.pdf

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Highlights of ministers’ mission to Japan and Korea

Bruce Ralston, Minister of Jobs, Trade and Technology, and George Chow, Minister of State for Trade, have returned from a successful trip to Japan and Korea March 16-22, 2019, aimed at strengthening trade and investment ties and expanding economic opportunities for people in B.C.

Highlights of the mission include:

**Japan:**

- Ralston and Chow met with Ian Burney, Canadian Ambassador to Japan, to discuss B.C.’s trade priorities for Japan and mission objectives, as well as to express appreciation for the strong relationship the Government of B.C. has with the embassy in Tokyo and its consulate and trade offices.

- The ministers held a bilateral meeting with Toyota Tsusho to discuss Toyota’s hydrogen fuel cell vehicle strategy and potential B.C. partnerships in demonstration projects.

- A bilateral meeting took place with Japan Oil, Gas and Metals National Corporation (JOGMEC) to renew a partnership agreement on renewable energy co-operation.

- Ralston attended a joint meeting with Chiyoda Corporation and Mitsui & Co., Ltd., to discuss Mitsui and Chiyoda’s roles in hydrogen production and renewable energy.

- Chow met with Costco Japan to promote B.C. and Canadian products and to highlight several products that could be sold at Costco Japan, including fresh B.C. cherries, pet food, fish, liver, sea urchins and shrimp. Chow also acknowledged that many agrifood products will benefit from tariff reduction through the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

- Ralston met with Sony to express the Province’s appreciation for the company’s long-term commitment to B.C., as well as to meet with the company’s corporate venture capital division, Sony Innovation Fund, to highlight the latest status of B.C.’s technology ecosystem and supercluster initiatives.

- Chow toured the Kamishakujii Kohoen nursing home to see first-hand how B.C. wood is being used in social housing projects in Japan and to promote future opportunities and similar partnerships.

- The ministers and the Canadian ambassador hosted a dinner with Japanese business contacts and investors in B.C.’s energy sector to discuss further investment potential in
The ministers observed the early-morning tuna auction at the Tokyo fish market in Toyosu, the world’s largest wholesale fish market.

Ralston and Chow met with Mitsubishi Corporation to discuss Mitsubishi’s activities and investments in B.C., which include LNG Canada and investments in Vancouver-based company Minesense.

Chow met with Japanese tourism operators to promote tourism opportunities in B.C.

The ministers attended a B.C.-Japan Trade and Investment lunch reception, where Ralston spoke about the unprecedented opportunities resulting from the new CPTPP. The menu featured a wide array of B.C. food and beverage products that have been successful among Japanese consumers.

Ralston met with Fujitsu to discuss Fujitsu’s growth strategy in B.C. through its artificial intelligence (AI) headquarters in Vancouver, Fujitsu Intelligence Technology, and to encourage other opportunities in B.C.

Konica Minolta, one of Japan’s leading business and imaging companies, has entered into a project to use AI technology from Quadrant. This commercial project demonstrates the strength of B.C.’s AI capabilities in the field of computer vision.

Chow met with a group of Japanese agrifood stakeholders to hear their views on the CPTPP and other aspects of the B.C.-Japan trading relationship. They also discussed opportunities for B.C. to export more agrifoods and seafood products to Japan now that the CPTPP is in effect.

The ministers held a meeting with Otsuka Holdings to discuss the company’s long-term growth and expansion plans in B.C., particularly in its research and development and innovation objectives. Otsuka acquired Vancouver-based Daiya Foods in 2017.

Korea:

Ralston and Chow met with Michael Danagher, Canadian Ambassador to Korea in Seoul, to discuss the province’s trade priorities for Korea and to build on the strong relationship between the Government of B.C. and the embassy in Seoul.

The ministers met with officials from the Gyeonggi government in Suwon, Gyeonggi Province. While in Gyeonggi Province last year, Premier John Horgan signed a renewed three-year Economic Action Plan in recognition of the 10th anniversary of the B.C.-Gyeonggi sister-province relationship. This plan enhances co-operation in the areas of digital media, information and communications technology (ICT), wireless technology, agrifoods, wood products and low-carbon construction and tourism.

The ministers met with the Seoul Metropolitan Council to identify opportunities for increased collaboration to advance B.C.’s clean energy sector and support innovative clean energy technology projects.

Ralston and Chow co-hosted the B.C.-Korea Trade and Investment reception with UBC
Sauder school of business executive education.

• Ralston met with SK Telecom, Korea’s largest wireless phone service provider and developer of ICT and AI technology. This meeting included an announcement of an agreement whereby SK Telecom will use artificial intelligence technology from Burnaby-based AI company Quadrant. This commercial agreement will lead to closer and strategic co-operation in AI and machine learning between B.C. and Korea.

• Chow met with Elbon International, which, in partnership with the B.C. trade and investment representative office in Korea, successfully launched B.C. wild sockeye salmon in department stores, online platforms, TV home shopping, and in its own restaurant chains (Elbon The Table, and Hyo Jung Yeon) with a special B.C. menu.

• Ralston met with SK E&S Co. to welcome the company’s continued interest in the province’s natural gas industry and to discuss the company’s potential investment in LNG projects in B.C.

• Chow met with officials from the Lotte Home Shopping company to highlight the success of British Columbia agrifoods and seafood export development in South Korea. B.C. sockeye salmon products were featured on a 45-minute segment of Lotte TV Home Shopping’s Choi Yura Show, South Korea’s top home shopping show, where 3,700 units of B.C. sockeye salmon fillets and smoked salmon products sold out in 45 minutes, generating approximately $500,000 in sales.

• Chow spoke at the B.C.-Korea Agrifoods trade luncheon to highlight trade opportunities through the Canada Korea Free Trade Agreement (CKFTA). The menu featured a variety of B.C. food items that have been successful in Korea, including craft beer, blueberries, raw honey, shrimp and sockeye salmon.

• The ministers met with Samsung Electronics, South Korea’s largest ICT company and the second largest in the world after Apple. Samsung is expanding its presence in B.C. and the meeting and site tour in Seoul was the first by the B.C. government. This meeting was held to highlight B.C. as a jurisdiction with leading technology talent and innovation, and to establish a greater relationship with Samsung Electronics.

• Ralston and Chow met with Hyundai Motors for a site tour and to discuss Hyundai’s focus on hydrogen fuel cells and the launch of its next generation fuel cell vehicle (Nexo) in Canada and B.C.

• The ministers met with Korea Oil and Gas to acknowledge its role in LNG Canada and continued investment in British Columbia and to reaffirm the importance of LNG Canada’s final investment decision in the project.

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