

AGENDA ADDENDUM

REGULAR MEETING OF COUNCIL

Monday, May 7, 2012

7:00 p.m.

Council Chamber, Municipal Hall

355 West Queens Road,

North Vancouver, BC

Council Members:

Mayor Richard Walton

Councillor Roger Bassam

Councillor Robin Hicks

Councillor Mike Little

Councillor Doug MacKay-Dunn

Councillor Lisa Muri

Councillor Alan Nixon



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Monday, May 7, 2012
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355 West Queens Road, North Vancouver

AGENDA ADDENDUM

THE FOLLOWING LATE ITEMS ARE ADDED TO THE PUBLISHED AGENDA

8. REPORTS FROM COUNCIL OR STAFF

8. 10 Business-Led Mission to Guro, Korea

File No.

Report: Councillor Mike Little

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COUNCIL AGENDA/INFORMATION			
<input type="checkbox"/> In Camera	Date: _____	Item # _____	
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The District of North Vancouver REPORT TO COUNCIL

May 3, 2012

File:

Tracking Number: RCA -

AUTHOR: Councillor Mike Little

SUBJECT: Business-Led Mission to Guro, Korea

REASON FOR REPORT:

Report to Council on the recent business development mission to Seoul, Korea.

SUMMARY:

The purpose of the Mission was to identify how new trade and investment opportunities between North Vancouver and Guro could be achieved. Mission objectives achieved were:

- Business relationships were developed with the Korea International Trade Association, Korea Venture Business Association, Guro Design Centre, and Guro Chapter of Seoul Chamber of Commerce.
- Cooperation established with Managing Director K.S. Kim, B.C. Government International Trade and Investment Office Representative Office in Seoul & Minister-Counsellor Michael Danagher, Trade Commissioner Service, Embassy of Canada, South Korea.
- The North Vancouver and Seoul Chambers of Commerce discussed a possible proposal for trade and investment event in North Vancouver
- Deltalok was introduced to potential Korean buyers/partners
- Capilano University was introduced to potential partners in Guro and region
- NVD hosted meeting with Osstem CEO who recently established Canadian headquarters in District. Objective was to express appreciation and support future growth of company, including R&D.

The Mission was led by Mike Boehm, Chair, North Vancouver Chamber of Commerce (NVCC), Anne McMullin, President, NVCC, Catherine Vertesi, VP, Capilano University and Director, NVCC, and Hun Kim, CEO, Deltalok, Member, NVCC. Councillor Mike Little was acting on behalf of Mayor Richard Walton who could not participate. Marten Krussse, Manager, Economic Initiatives also participated.

The key lesson learned during the Mission was that the Korean economy is growing rapidly and British Columbians, while very well positioned to benefit, are missing the boat on trade and investment opportunities.

BACKGROUND:

In 2009, modest provincial and federal government grants for international trade and investment promotion enabled North Vancouver District Council to establish an innovative municipal to municipal economic cooperation initiative with the municipality of Guro in metropolitan Seoul, South Korea.

Council wanted to focus on one area and establish a solid multi-year, manageable and productive relationship with one foreign jurisdiction.

Council's aim was to be a catalyst for District businesses, North Vancouver Chamber of Commerce and Capilano University to take the lead in trade and investment activities. The District's economic initiatives department have worked with Guro's economic development staff to connect each other's businesses.

Since the municipal agreement was signed there have been various business to business exchanges that included a delegation from Guro during the Vancouver Olympics. Subsequently, Guro organized a trade and investment to North Vancouver in November 2010 at which time a cooperation agreement was signed between the North Vancouver Chamber of Commerce and the Guro Chapter of the Seoul Chamber of Commerce.

Recently, a Korean company established its new Canadian headquarters in the District of North Vancouver after originally intending to set up in the Greater Toronto Region. This new office would not have occurred without Council's Korea initiative.

The Korean economy continues to grow and generate rising prosperity for its citizens. It is an economy driven by innovation and technology. Guro is where the economic transformation from a low value, low wage to a high value, high wage economy began. Vancouver can benefit more from growing trade with South Korea. Real trade and investment opportunities between BC and Korea are only just beginning to be understood for most Vancouver businesses and business organizations.

North Vancouver District has some successful companies, both large and small, who have understood these opportunities. Arc'Teryx, with their head office and design centre in North Vancouver District, has South Korea as its largest export market. GME Canada is an example of a smaller import-export business trading between North Vancouver and Korea. ALS, the world's largest mineral laboratory, has its North American headquarters in North Vancouver District. There is no question that Korean investment in mining activity has resulted in further growth and new employment at the ALS labs.

Our education institutions "sell" education and training products to Korean students. It is a growing and important economic sector here on Vancouver's North Shore. At the primary and secondary school levels both the public school system and private schools, including the Chung Dahm Immersion School on Dollarton, benefit from these students. Opportunities

also exist at the post-secondary level. District Council has an economic goal to work with Capilano University for mutual benefit and the District's economic cooperation agreement with Guro helps to implement this important goal.

Council's four year economic cooperation agreement with Guro will expire in 2013.

CONCLUSIONS / RECOMMENDATIONS:

1. Council's economic cooperation initiative with Guro, Korea has been an innovative economic initiative that has generated tangible benefits for the District, provided a platform for generating economic opportunities for DNV businesses and organizations, successfully helped implement senior government policies for new trade and investment, and strengthened the District's relationship with its valuable business community.
2. Council and the Chamber of Commerce have an opportunity to continue to influence and shape economic opportunities. An idea to be explored is to take advantage of the hundreds, if not thousands, of empty bedrooms for Korean student accommodation. This could serve various objectives including SD revenue; security for seniors, income for needy seniors, more young people in the community (vibrancy), consumer spending, use of recreation facilities, etc.
3. Support the North Vancouver Chamber of Commerce in its objective to organize a trade and investment event aimed at facilitating business deals between Korean and Vancouver area businesses.

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