



## Clean Technology & Environment

The issue of climate change, greenhouse gas emissions, global warming, and their effect on nature and the ecosystem has raised serious concerns. The desire to sustain economic growth and development while keeping a check on the environmental footprints is one of the leading challenges the contemporary world is currently facing.

To ensure sustained growth, there is a need for technologies and solutions that has the potential to meet industrial needs without compromising the environment. Cleantech offers a possibility to address these needs in a sustainable and environmentally friendly manner. Cleantech, being an umbrella term, is often confused and misunderstood, in terms of its definition and scope. We will explore what cleantech actually is, how this sector came into prominence, what are the driving factors behind its surge, and what kind of socio-economic, technical, and regulatory prerequisites are necessary for the advancement of this sector.

## Economics & Finance

The war in Ukraine has triggered a costly humanitarian crisis that demands a peaceful resolution. At the same time, economic damage from the conflict will contribute to a significant slowdown in global growth in 2022 and add to inflation. Fuel and food prices have increased rapidly, hitting vulnerable populations in low-income countries hardest.

Global growth is projected to slow from an estimated 6.1 percent in 2021 to 3.6 percent in 2022 and 2023. This is 0.8 and 0.2 percentage points lower for 2022 and 2023 than projected in January.

Beyond 2023, global growth is forecast to decline to about 3.3 percent over the medium term. War-induced commodity price increases and broadening price pressures have led to 2022 inflation

projections of 5.7 percent in advanced economies and 8.7 percent in emerging market and developing economies—1.8 and 2.8 percentage points higher than projected last January. Multilateral efforts to respond to the humanitarian crisis, prevent further economic fragmentation, maintain global liquidity, manage debt distress, tackle climate change, and end the pandemic are essential.

## **Energy Security: Opportunities & Challenges**

International collaboration successfully absorbed the demand shock that lockdowns dealt to world markets, and advanced global consensus on climate solutions. But a robust return of energy demand during the recovery and sustained weakening of oil and gas investment incentives steadily increases volatility, energy and commodity prices. As markets tighten, Russia's invasion of Ukraine and the impact of sanctions on physical and financial interactions see prices spike and inflation soar.

## **E-Commerce Trends: Powering online retail forward**

Advancements in technology and the growth of available marketplaces have made it easier than ever to buy and sell online. The ecommerce market is expected to grow by almost \$11 trillion between 2021 and 2025. As businesses came online during the COVID-19 pandemic, the global trend toward digitization surged ahead at lightning speed. Even as regions begin to reopen, ecommerce sales are still climbing. Global ecommerce sales are expected to reach \$5 trillion in 2022, and \$6 trillion by 2024.

Merchants continue to follow consumer demand online, flocking to ecommerce in record numbers. Online stores are popping up daily, with an estimated 12-24 million ecommerce sites across the globe. This means more brands competing for customers. As a result, digital advertising is more costly and less lucrative than ever before.

## **The Canada-EU partnership in a Global Trade Transition**

Given the macroeconomic trends, trade growth in 2022 is likely to be lower than expected.

The most immediate economic impact of the crisis has been a sharp rise in commodity prices. Despite their small shares in world trade and output, Russia and Ukraine are key suppliers of essential goods including food, energy, and fertilizers, supplies of which are now threatened by the war. Grain shipments through Black Sea ports have already been halted, with potentially dire consequences for food security in poor countries.

How can Canada and the European Union partner, helped by CETA, to be able to efficiently respond in a rapid and global trade transition?

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