Presented by the Canada-Europe Economic Chamber | EU







### **EU-Canada** Business Summit 18th of October 2023 | Brussels



Canada has the potential to contribute to addressing several challenges faced by the European Union (EU) in the areas of energy, environment, cybersecurity, electric vehicles (EVs), and raw materials.

**Energy:** Canada is a significant producer and exporter of oil and gas, which could help diversify the EU's energy supply and reduce its dependence on imports from other regions. However, the EU is committed to transitioning towards renewable energy sources and reducing its greenhouse gas emissions, which could limit the demand for Canadian oil and gas in the long term.

**Environment:** Canada has vast natural resources and ecosystems, including forests and waterways, that are essential for mitigating climate change and preserving biodiversity. The EU and Canada have cooperated on environmental issues through initiatives such as the Canada-EU Partnership on Climate and Clean Energy, which aims to promote the transition towards a low-carbon economy and support sustainable development.

**Cybersecurity products and services:** Canada has a thriving cybersecurity industry that includes both established companies and innovative start-ups. Canadian cybersecurity companies can offer their products and services to the EU market, providing innovative and effective solutions to cybersecurity challenges.

**Electric vehicles:** Canada is a significant producer of raw materials such as nickel, cobalt, and lithium, which are crucial components for the manufacturing of batteries for electric vehicles. The EU has set ambitious targets for the deployment of EVs, and Canadian raw materials could contribute to meeting the increasing demand for these vehicles.

**Raw materials:** Canada is also a significant producer of other raw materials such as wood, minerals, and metals, which are essential for various industries, including construction, manufacturing, and technology. The EU could benefit from Canadian raw materials to ensure the security and sustainability of its supply chains.

Overall, Canada could play a more important role in helping the EU address some of its energy, environmental, and raw material challenges. However, it is essential to balance economic opportunities with environmental and social considerations to ensure sustainable development for both regions.

#### **Energy future facing environmental challenges**

The future mass production of renewable energy will play a critical role in the transition towards a sustainable and low-carbon energy system. However, there are also environmental challenges that must be addressed to ensure that renewable energy production is sustainable and beneficial for the environment.

To minimize the negative impacts of renewable energy production, it is crucial to carefully consider the location and design of energy projects, as well as the life cycle of renewable energy infrastructure. Proper planning, community engagement, and environmental impact assessments can help identify and address potential environmental & social issues, and ensure that renewable energy production is sustainable and beneficial for all stakeholders. Additionally, innovation in renewable energy technologies and manufacturing processes can help reduce the environmental footprint of renewable energy production, making it more sustainable and environmentally friendly.

# Atlantic mobility & port connectivity reshaping reliable supply chain routes

Atlantic mobility and port connectivity are playing an increasingly important role in shaping new supply chain routes and strategies, particularly in the context of global trade and the growth of e-commerce. Here are some key points to consider:

- The Atlantic region, including ports in Canada and Europe, offers strategic advantages for global trade, such as access to major consumer markets, natural resources, and manufacturing centers.
- The growth of e-commerce and the increasing demand for fast and reliable delivery has driven the need for efficient and flexible supply chain networks, which often rely on multi-modal transportation and intermodal connectivity.
- Ports and transportation hubs in the Atlantic region are investing in infrastructure and technology to improve their connectivity and competitiveness, including upgrades to port facilities, intermodal terminals, and logistics hubs.
- The integration of digital technologies, such as blockchain and artificial intelligence, is also transforming supply chain operations, improving efficiency, transparency, and security.

To fully leverage the potential of Atlantic mobility and port connectivity, it is important to adopt a holistic approach to supply chain management, which takes into account the entire value chain and all stakeholders involved. This includes collaboration and coordination between different actors, such as shippers, carriers, and logistics providers, as well as consideration of environmental and social factors, such as emissions reduction and labor standards. By prioritizing sustainability, innovation, and collaboration, the Atlantic region can continue to shape new supply chain routes and strategies that benefit all stakeholders and contribute to sustainable economic growth

## Energy and raw materials challenges requires a stable and predictable environment

Energy and raw materials will be critical in the transition towards a more sustainable and low-carbon economy. However, this transition will require a stable and predictable economic environment to support investment, innovation, and growth. Here are some key points to consider:

- The automotive industry is undergoing a major transformation towards electric and autonomous vehicles, which requires significant investments in new technologies, infrastructure, and supply chains.
- The energy sector is shifting towards renewable energy sources and energy storage technologies, which requires significant investments in infrastructure and grid modernization.
- The raw materials sector is facing growing demand for critical minerals and metals needed for advanced technologies, such as batteries and fuel cells, which requires responsible sourcing and sustainable production practices.

To address these challenges, a stable and predictable economic environment is needed to support long-term investments and innovation. This requires policies and regulations that provide a clear and consistent framework for business and investors, as well as a level playing field for competition. Additionally, collaboration and partnerships between governments, industry, and civil society are needed to promote sustainable practices and address environmental and social issues.

In particular, ensuring a stable and predictable economic environment will be critical in attracting private investment in the next generation of automotive, energy, and raw materials technologies. This includes policies that promote research and development, support innovation clusters, and provide financial incentives for sustainable investments. By providing a stable and predictable economic environment, governments can help unlock the full potential of these technologies and accelerate the transition towards a more sustainable and prosperous future.

### Cybersecurity, a growing industry to deliver

Cybersecurity is a growing industry that is becoming increasingly important as more and more of our daily lives move online. With the growing number of cyber threats and attacks, cybersecurity has become a critical priority for businesses, governments, and individuals alike. Here are some key points to consider:

- Cyber threats are evolving rapidly, with new types of attacks and techniques emerging all the time. This includes everything from phishing scams and malware to ransomware and advanced persistent threats.
- The growing reliance on digital technologies, including the Internet of Things (IoT) and cloud computing, has increased the attack surface and made cybersecurity more complex and challenging.
- Cybersecurity breaches can have significant financial, reputational, and even physical consequences, which underscores the importance of effective cybersecurity measures.
- The cybersecurity industry is growing rapidly, with increasing demand for cybersecurity professionals, products, and services. According to some estimates, the global cybersecurity market is expected to grow to over \$270 billion by 2026.

To fulfill the growing demand for cybersecurity, it is important to develop and invest in cybersecurity talent, technology, and infrastructure. This includes training and educating cybersecurity professionals, developing new and innovative cybersecurity products and services, and investing in secure and resilient networks and systems. Additionally, collaboration and information sharing between industry, government, and academia is critical to staying ahead of the evolving cyber threat landscape.

As more of our daily lives move online, cybersecurity will become increasingly important to ensure the safety and security of our personal and professional data. By investing in cybersecurity, we can help to protect ourselves and our businesses from cyber threats and contribute to a more secure and resilient digital economy

### On stage exclusive interview (To be confirmed shortly)

This on stage exclusive interview will present the perspective and opinion of two high level conference speakers on a relevant and current business topic. The conversation will be moderated by a professional journalist as a moderator. The audience will also have the opportunity to ask questions and/or provide feedback to the panelists.

This conference panel will be an effective way to explore a topic in depth and provide diverse perspectives on the issues at hand. It will also provide an opportunity for the audience to engage directly with experts and gain a deeper understanding of the topic.

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