

The Emergence Of The Asian Economies

Techniques And Resource To Help You Identify And Validate Market Opportunities In The Region

By Giovanni Gonzalez CITP | FIBP



Table Of Contents

Acknowledgments	iii
Introduction	1
Part 1: Techniques To Identify Market Opportunities	3
1. Identify Market Pain Points In Asia Your Organization Can Address	4
2. Peeling The Onion Technique - Break Down Characteristics Of Your Target Market	6
3. Ascertain Gaps And Deficiencies Along The Value Chain That Can Be Filled By A Foreign Solution	9
Part 2: New Media Technologies Can Play A Key Role In Identifying and Validating Opportunities	12
1. Connect With Subject Matter Experts And Other Key Contacts In The Asian Region	13
2. Keep Up To Date With On-The-Ground Market Developments	19
Part 3: Resources That Can Support The Opportunity Identification and Validation Processes	24
1. Canadian Government Agencies And Entities	27
2. Investment Promotion Agencies (IPAs)	28
3. Trade Promotion Organizations (TPOs)	30
4. Business Associations	31
Part 4: Conduct In-Market Visits And Witness Firsthand The Market Opportunities	33
1. Witness Firsthand The Opportunities And The Potential Of Your Target Market	34
2. Uncover Nuances In Your Target Market	35
3. Connect With Parties That Can Assist In The Internationalization Process	35
4. Monitor Your External Environment, Which Can Affect The Market Opportunities You Plan To Pursue	36
Conclusion	37
About the Author	38



“The Asian region accounts for 60% of the world’s populace and is filled with tremendous market opportunities Canadian companies cannot afford to ignore. I believe now is the time to expand Canada’s economic engagements beyond the North American Free Trade Agreement (NAFTA) and focus on Asia, which will be one of the sources of growth in the 21st century. By 2050, Asia will account for half of the world’s GDP”

- Giovanni Gonzalez CIP | FIBP

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Introduction

Asia Will Be The Driver of Global Growth In The 21st Century

In the aftermath of the 2008 global economic crisis, the world's center of economic gravity shifted from the West to the East. While the United States and European Union (EU) struggled to maintain economic growth, the Asian economies were booming. The Asian region is well positioned to continue its strong economic performance. According to the [International Monetary Fund](#) (IMF), the projected 2014 GDP growth of China, India, the ASEAN bloc, and Developing Asia are 7.5%, 5.4%, 5.1%, and 6.7% respectively and well above the world output of 3.7%. The US and the Euro Zone are expected to grow by 2.8% and 1.0% respectively.

Furthermore, Asia will present significant market opportunities in the next 15 years. According to the [Brookings Institute](#), the rapid growth in China, India, Indonesia, Vietnam, Thailand, and Malaysia will cause Asia's share of the new middle class to more than double from its current 30%. By 2030, the region is estimated to account for 64% of the global middle class and over 40% of global middle-class consumption.

International trade and foreign direct investments (FDI) play vital roles in Canada's economic wellbeing. Given the tremendous opportunities Asia offers today and in the next 15 years, Canada needs to further its economic engagements in the region. If Canada fails to expand its economic interests beyond the North American Free Trade Agreement (NAFTA) market, then the country risks losing out to other nations that are actively pursuing market opportunities in Asia.

The Pursuit of Opportunities Is At The Heart of International Expansion

My first professional step into the field of international business began in 2001 when I worked for a Canadian start-up company, which was rapidly expanding into the United States. Regrettably, the expansion process was a failure. Management pursued the wrong opportunity and was not fully prepared to deal with the complexities associated with expansion into a foreign market. However, the experience made me realize that irrespective of how you choose to expand internationally (trade, foreign direct investment, licensing, or franchising), you are pursuing an opportunity. Thus, being able to identify the right opportunity is essential in the internationalization process.

When I was asked by Jacob Varghese, Digital and Direct Marketing Lead and Strategist, Forum For International Trade and Training (FITT), to share my experiences and insights, I thought it fitting to write about my first takeaway in international business and trade. As a Certified International Trade Professional (CITP) and FITT International Business Professional (FIBP), I will discuss techniques and resources that will help you identify and validate the right trade and investment opportunities for your organization.

To demonstrate what the Asian market can offer to Canadian companies, I will share market opportunities, examples, and insights based on my travels to the region, market assessment projects on various Asian economies, and interactions with subject matter experts, business owners, multilateral institutions, and international business and trade professionals.

The Government Of Canada Is Establishing Channels To Further Canada's Economic Interests In Asia

The Government of Canada has signaled a renewed focus towards Asia with the release of the [Global Markets Action Plan](#), which is designed to advance the interests of Canadian businesses in specific key markets and sectors. In addition to furthering Canada's economic relationship with historical economic partners — China, India, and Japan — Canada and South Korea concluded the Canada-Korea Free Trade Agreement (CKFTA) on March 11, 2014. This is Canada's first free trade agreement (FTA) in the region and will help boost Canadian exports to South Korea and Asia. Also, I believe the CKFTA can act as another channel for Canadian companies to access China since it is South Korea's largest export market.

With the development of [The ASEAN-Canada Plan of Action](#), Canada intends to strengthen the overall relationship with the Association of Southeast Asian Nations (ASEAN). Along with the plan, Canada established the [Canada-ASEAN Business Council](#) in Singapore during August 2012 and an ASEAN diplomatic mission in Jakarta, Indonesia during April 2014. Furthermore, Canada has joined in the [Trans-Pacific Partnership \(TPP\)](#) free trade negotiations with 11 other Asia-Pacific nations. The TPP will enhance trade and investments among member nations and help to increase Canada's economic foothold into Asia.

All these developments will no doubt bring many opportunities to Canada. But for these channels to work, Canadian companies need to do their part as well, expand trade and investment activities beyond Canada's tradition markets, and seek out market opportunities in Asia. If you are one of those companies looking to expand and conduct business in Asia, grow your existing Asian presence, or see the potential of engaging the Asian market, but not sure where to begin, then this paper will offer insights to help you successfully internationalize towards the region. If you have not considered Asia as your next market, maybe it is time to re-evaluate your market expansion plans.

I would very much welcome hearing from you on what techniques and resources worked and what did not, your perspectives on the opportunity identification and validation processes for the Asian market, your views on Canada-Asia economic relations, and thoughts on this paper. I hope you will find value in the content and apply what you have learned in international business, international trade, and economic development.

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Part 1

Techniques To Identify Market Opportunities





Given the complexities involved in expanding and doing business in foreign markets, it is very important for companies to conduct sufficient market research as part of the overall due diligence process. Market research enables for better decision making, the identification of potential issues and threats, and the minimization of risks involved in the internationalization process. Additional information on the benefits and the need to conduct sufficient research can be found in FITTskills Refresher articles on [market research](#) and [market intelligence](#) and in FITT's [International Trade Research](#) course.

Technique 1: Identify Market Pain Points In Asia Your Organization Can Address

When conducting market research, a technique you can use to identify trade and investment opportunities is to examine pain points in the Asian market. Pain points are problems or unmet needs in the market place a company (and hopefully yours) can solve.

Let us use the Chinese market as an example and a pain point I had the opportunity to work on since 2008. Food safety is a growing concern among Chinese consumers. This New York Times [article](#) discusses the problems plaguing the Chinese food sector including milk products tainted with melamine, an industrial chemical used to make fertilizer and plastic pipes. The lack of trust among Chinese consumers for locally made food products coupled with a growing middle class that has more disposable income have resulted in a strong demand for highly priced Western-made foods. In turn, Western food companies are pushing to get their products into the Chinese market which has 1.3 billion consumers. Just to put things into context, a 900 gram tin can of foreign-made milk powder that has a retail price of \$16 USD to \$20 USD in North America would sell for \$60 USD in China.

Examine All Angles Of A Pain Point To Find Trade And Investment Opportunities

On the other end of the spectrum, Chinese companies are looking for ways to take advantage of Western made labels such as “Made in Canada” or “Made in USA”. Chinese companies are investing in overseas markets by setting up or acquiring food processing plants, producing food products in Western countries which have very stringent food safety standards, and then shipping the finished products back to the Chinese market. As a major food producer in the world with strict safety standards, Canadian food companies can stand to benefit from pain points in the Chinese food sector by exporting “Made in Canada” food products and by being a recipient of Chinese investments into the Canadian food sector.

The Canadian Agri-food Sector Can Alleviate Asia’s Food Security Issues

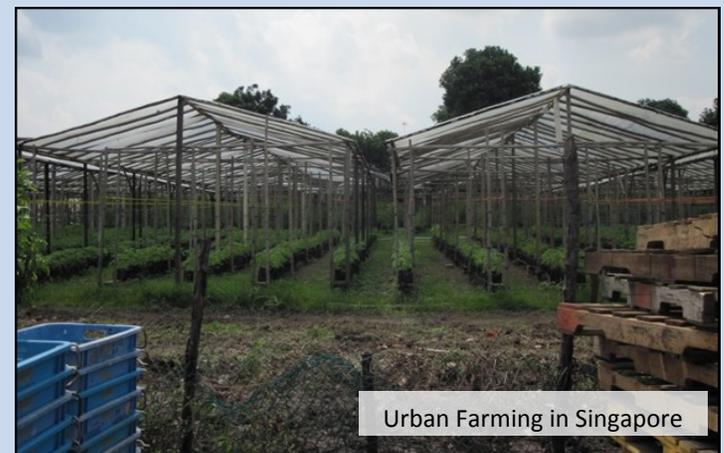
Canadian food producers should not limit their scope to China. [The Food and Agriculture Organization](#) (FAO) for the United Nations warns that some developing countries in Asia and the Pacific will need to increase their food production by up to 77 percent to feed their population by 2050. With rapid urbanization that is resulting in the destruction of farmlands, limited investments in agriculture infrastructure and capabilities which I have seen firsthand, water shortages, and climate change, the region will experience food security issues in the near future.

Some governments in region recognize the issue and are finding ways to tackle the problem including [urban farming](#), increasing agriculture yields by introducing efficient processes, and encouraging youths to go into farming. However, their efforts will not be sufficient. As a net producer of food, the Canadian agri-food sector is in a strong position to alleviate this regional pain point.

Following market pain points in Asia have allowed me to find trade and investment opportunities on my behalf of my clients. I hope this technique will add value to your internationalization process and enable you to find your own opportunities in the Asian region. I encourage you to examine your organizational capabilities, your products lines, and your service offerings. Determine if your organization is in a strong position to address market pain points in Asia. The results of the exercise and the opportunities you may uncover might surprise you.



Hydroponics in Singapore



Urban Farming in Singapore



Chinatown, Kuala Lumpur, Malaysia



Merlion and Waterfront, Singapore

Technique 2: Peeling The Onion - Break Down Key Characteristics Of Your Target Market

When examining market characteristics including economic indicators, trends, qualitative and quantitative data, and other key market information, you need to breakdown the information by regions, by sectors, and by segments. The granularity of the information will help you accomplish the following:

1. Identify where the right market opportunities are and the right geographic areas to target
2. Assess and comprehend growth drivers including consumer spending, fiscal spending by the government, interest rates, demographics, psychographics, regulatory, and technological
3. Determine if your organization has the capabilities to pursue the identified opportunities

As discussed in technique 1, food safety is a growing concern in the Chinese market. The lack of trust among Chinese consumers for locally made food products has stimulated a strong demand for Western-made foods. I will continue to use the Chinese market, which is a good example to reinforce the second technique.

Given the country's geographic size and multifaceted consumer population, you cannot treat China as a single market. If you breakdown the food sector into sub-sectors, one of the most lucrative segments are infant nutrition and baby food products. Approximately, 18 million babies are born every year in China which is more than half the size of the Canadian population. With the lack of quality assurance among Chinese baby food producers, parents in China are willing to pay a premium to secure Western labeled baby food products that are deemed safe. To reiterate, a 900 gram tin can of foreign milk powder that has a retail price of \$16 USD to \$20 USD in North America would sell in China for \$60 USD.

Breaking down the economic indicators such as gross domestic product (GDP) into geographic regions will present a different picture. Guangdong province, which is located in the Southern part of China and home to prominent companies such [Huawei](#) and [ZTE](#), has a GDP growth of 8.5% in 2013 and surpassed the national GDP growth rate of 7.7%. If you look at the central part of China, the region is experiencing double digit growth. Now, if we look at China's disposable income at the national level, it has grown significantly in the last 10 years from \$1,510.72 USD in 2004 to \$4,322.13 USD in 2014. Categorizing this indicator by administrative regions, you will find the top 5 administrative areas in China with the highest disposable income are in the order of City of Shanghai, City of Beijing, Province of Zhejiang, City of Tianjin, and Province of Guangdong.

By using the second technique, we have identified infant nutrition and baby food products as lucrative markets. Also, we have identified geographic areas in China which have strong economic activity and high disposable income. Granulizing key market information has helped us identify market opportunities and short list areas to potentially trade and invest in. For the purpose of this paper, I only used a handful of market characteristics to demonstrate the value and importance of granulizing information. In order to conduct a comprehensive opportunity identification and market assessment, you need to examine more market characteristics.

Assessment Of Driving Forces Behind Opportunities

Finally, it is importantly to fully comprehend the driving forces behind the growth and opportunities you are examining. This will help you assess and define your market size, market potential, sustainability of the opportunities, risk/reward, derailers, and other critical success factors. For this point, I will reference a market assessment and sourcing project I worked on in 2011 regarding ASEAN's secondhand market for mobile devices. ASEAN or the [Association of Southeast Asian Nations](#) is a 10 member trade bloc of Southeast Asian countries whose goal is to promote economic growth, social progress, and cultural development in the region. In 2013, several ASEAN countries posted strong GDP growth with Cambodia at 7.2%, Indonesia at 5.78%, Malaysia at 4.7%, Philippines 7.2%, and Vietnam at 5.42%. The bloc will push for further [economic integration](#) by 2015.



The economies of ASEAN countries are consumer-driven. The region is also seeing an increase in its middle class coupled with a population of 600 million that use technology and mobile devices in their everyday lives provide the right market conditions and opportunities for Canadian technology companies to pursue. Major growth can be found in the secondhand market for electronic devices, especially branded feature phones and smartphones such as Nokia, Apple, Alcatel, Sony, Samsung, and Blackberry. Many Asian consumers see their mobile devices as an extension of their personal identity and social status. Owning a branded phone puts owners in better standing among their social circles. However despite a rise in disposable income, many consumers still cannot afford a new name brand phone, thus fueling the demand for secondhand or previously used branded phones.

Although the project focused on the Southeast Asian market, the results of the study made me realize the significant opportunities in Asia's Information and Communications Technology (ICT) sector. The growth of Asia's mobile market will spur demand along the value chain including telecommunications equipment, wireless, wireline, software, and other back-end and front-end functions. According to [ROA Holding](#), an Tokyo-based market research and consulting company specializing in wireless and mobile markets in Asia, it is estimated that the total number of global mobile subscribers will reach approximately 7 billion by 2015. Asia's share is expected to be 65% of that number or [4.34 billion](#). A [report](#) released by [GSM Association](#) corroborates ROA Holding's findings. Canada, being a global player in the telecommunications, wireless, software, and mobile technologies, is well positioned to pursue market opportunities in the Asian region.

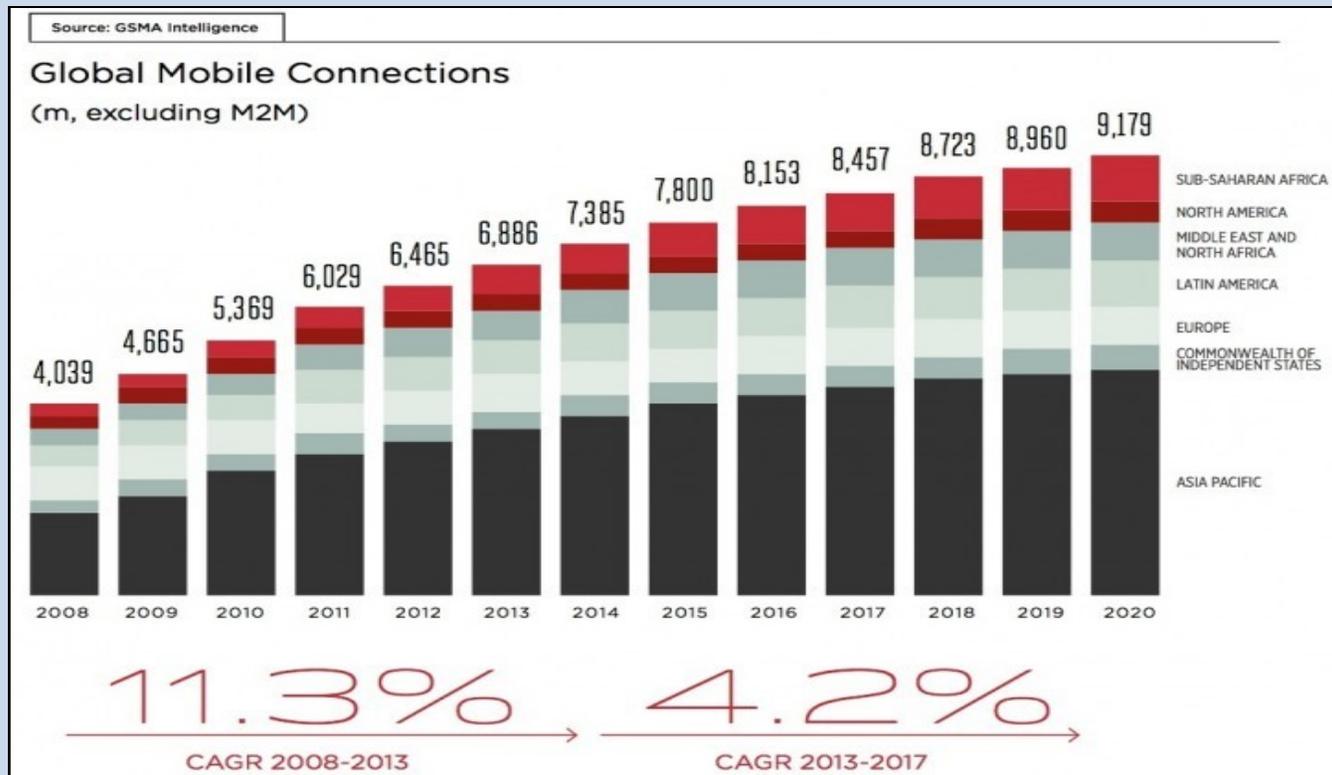


Figure: By 2020, Asia-Pacific's Mobile Subscribers In Will Reach 2.4 Billion (Source: GSM Association)

Other secondhand goods that I have seen being sold in Asia include cars, cameras, laptop, MP3 players, tablets, e-readers, appliances, clothing, and furniture. Canadian trade companies and Canadian entrepreneurs who are in a position to source used Western made goods and sell to Asia will stand to make profits.

To conclude, granulating market characteristics and economic indicators can help you find the right opportunities and the right geographic areas to target. Furthermore, this enables you to assess growth drivers and determine your organizational capabilities to pursue the opportunities.



Singapore – The Trading and Supply Chain Hub in the ASEAN Bloc



The Philippines – Building a BPO Center in Cebu City

Technique 3: Ascertain Gaps And Deficiencies Along The Value Chain That Can Be Filled by A Foreign Solution

Many Far East Asian countries are still developing their economies, expanding their supply chains, diversifying their sectors, and building their capabilities and core competencies in order to sustain economic growth and enable further job creation. From what I have learned in my travels and dealings in the region, the growth strategy is three fold from a sectoral development standpoint:

1. Grow existing sector
2. Build new sectors, new sub-sectors, and new functions and hubs
3. Move key sectors up the value chain

For example:

1. China is building their aerospace, life sciences, and cleantech capabilities.
2. India is moving up the value chain and transforming its Business Process Outsourcing (BPO) sector into Business Process Management (BPM).
3. The Philippines is building a bustling Business Process Outsourcing (BPO) hub in Asia and has overtaken India as the call center capital of the world, due to its highly educated workforce that can speak fluent English.
4. Singapore and Hong Kong aim to be Renminbi, international education, medical tourism, and cultural hubs of the world.
5. Thailand and Malaysia continue to build infrastructures and eco-systems that are conducive for manufacturing.
6. Vietnam is vying for low cost manufacturing as China begins shifting to high value manufacturing.
7. Indonesia is focused on natural resource development and building its financial services, ICT, and aerospace capabilities.

As Asia continues to develop, various jurisdictions may have gaps and deficiencies along the value chain that can be filled by a foreign solution. Some of these jurisdictions may lack the knowledge, capabilities, and advanced processes in order to move their economies forward. I believe Canadian companies can stand to benefit from these gaps and deficiencies by being part of the development process. I will reference a few examples below to help reinforce this point while citing more market opportunities.

Canadian Companies Can Fill Gaps in Asia’s Finance And Technology Areas

I had the opportunity to work on a market assessment and lead generation project in early 2011. A financial center in Southeast Asia plans to enhance its regional standing. When examining the jurisdiction’s Financial Services clusters/sub-segments and its capabilities together with complementary and supplementary sectors, many gaps in the eco-system were found. This jurisdiction had very limited venture capital and start-up financing to support its growing tech start-ups. Being a developing economy, this Southeast Asian financial capital lacked risk management and IT workflow capabilities. Local companies could not provide the solutions, thus foreign companies with the right technologies and processes were needed to address the identified gaps.

This assessment project had many dimensions. But, for the purpose of this paper, I will only focus on the gaps and deficiencies in functions and sectoral capabilities. Figure 2 below shows a graphic representation I made of the process used in this project. The process can also be used for other sectors.

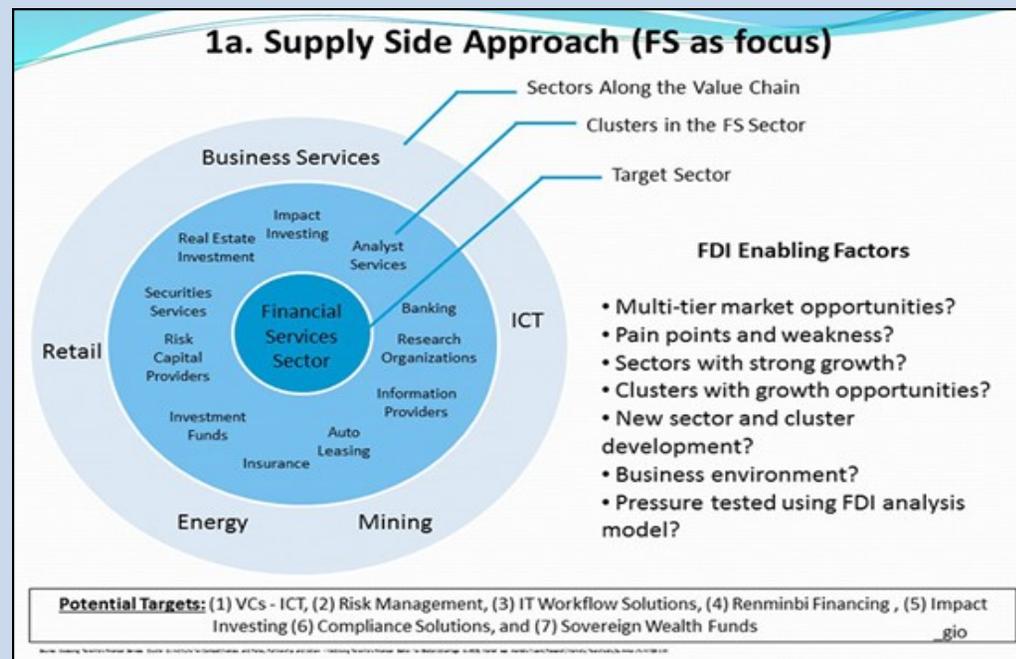


Figure 2: Financial Services Sector and Sub-Sector Assessment

Canada Can Satisfy Asia's Growing Energy Appetite

The development of Asia's cleantech sector and the limited depth and breadth of Asia's energy mix are areas Canada can play a strategic role in. The International Energy Agency's [2013 World Energy Outlook](#) report expects the energy demand in Southeast Asia to increase by more than 80% in 2035. The report also states that Southeast Asia will be the fourth largest oil importer after China, India, and the European Union. Based on my interactions with subject matter experts, key stakeholders that work in the energy sector, and the [Asian Development Bank](#), there is a strong push to reduce the region's dependence on imported oil, develop and grow its cleantech sector, and diversify its energy mix.

The Canadian cleantech sector is highly innovative and [internationally oriented](#). Canadian cleantech companies can stand to benefit by offering their products and services to jurisdictions that are developing its cleantech sector. These companies can also help build one for those jurisdictions that do not have a cleantech sector. As the region's appetite for energy grows, Canadian energy companies can benefit from this opportunity by building supply chains to Asia and supplying energy products to the region.

Asia's Travel Boom and Aerospace Sector Opportunities

Aerospace is another area wherein Canada can lend its expertise. Personal and business travel is booming in the Asian region due to the ease of visa restrictions, increasing disposable income among the middle class which yearn to travel, growth in regional trade, and the region's geographic makeup of archipelagoes and vast terrains.

During my last trip to Southeast Asia in 2013, I learned that Brunei, Malaysia, the Philippines ([Manila Bay](#), Clark and [Cebu](#)), and Singapore are vying to become aerospace centers and adding airport capacity. At present, I believe Singapore is ahead of the game due to the presence of the [Seletar Aerospace Park](#), its two airports which act as airport hubs in the ASEAN bloc, and support from Singaporean government. The travel boom in Asia coupled with the move by these Asian jurisdictions to become aerospace centers will potentially add new functions including maintenance, repair, and overhaul (MRO), re-fueling, flight training and simulation, parts manufacturing, and research and development (R&D). Canada being a global key player in aerospace can stand to benefit from these developments by lending its capabilities, investing, and supplying aerospace components and aircraft.

Tracing gaps and deficiencies along the value chain is a technique that has allowed me to find trade and investment opportunities in Asia. As various Asian countries continue to develop their economies, I believe Canada can stand to benefit by taking part in the development process. I hope this technique will add value to your market research, assessment, and expansion activities.



The World's First Resort Airport—design plans for the new Cebu-Mactan Airport in the Philippines

Part 2

New Media Technologies Can Play A Key Role In Identifying and Validating Opportunities



Section 2 will focus on how new media technologies can help in the identification and validation of trade and investment opportunities. Furthermore, the technology will enable you to keep abreast of on-the-ground market developments in your market of interest. I know there are skeptics regarding the role new media technologies can play in market research, business development, sales, and strategy development. However, I will demonstrate the value of new media technology by citing examples of how I used various platforms in past projects.

New Media Technologies Can Play A Role In The Opportunity Identification And Validation Processes

New media technologies have transformed the way we communicate, network, and share information. I believe the technologies can play a key role in the opportunity identification and validation processes. Through new media technologies, you can access information that can help you identify trade and investment opportunities in Asia. Once you have completed the opportunity identification process, you can use new media technologies to help you validate and pressure test your findings.

Below are new media technologies I found helpful in past projects. As a caveat, you cannot rely alone on new media technologies. You still need to conduct primary research, talk to potential customers and suppliers, conduct in-market visits to your target markets, and potentially hire a local market research firm or consultant to further validate the identified market opportunities.

1. Connect With Subject Matter Experts And Other Key Contacts In The Asian Region



[LinkedIn](#) is a business-oriented social networking service with around 300+ million members globally (and still growing). The membership includes C-level executives, business owners, and subject matter experts across various sectors. This networking site enables you to search and connect with professionals who can provide key insights, share on-the-ground market developments and nuances, and offer validation of market opportunities that you are assessing.

Another feature of LinkedIn that I found very helpful is the [community groups](#). You can search and join groups that are relevant to the trade and investment opportunities you are validating. By interacting with community group members, you can exchange ideas, learn meaningful perspectives, share market insights, and identify and validate market opportunities. Also, the community groups can be a great source of market information.

LinkedIn—A Membership With International Reach

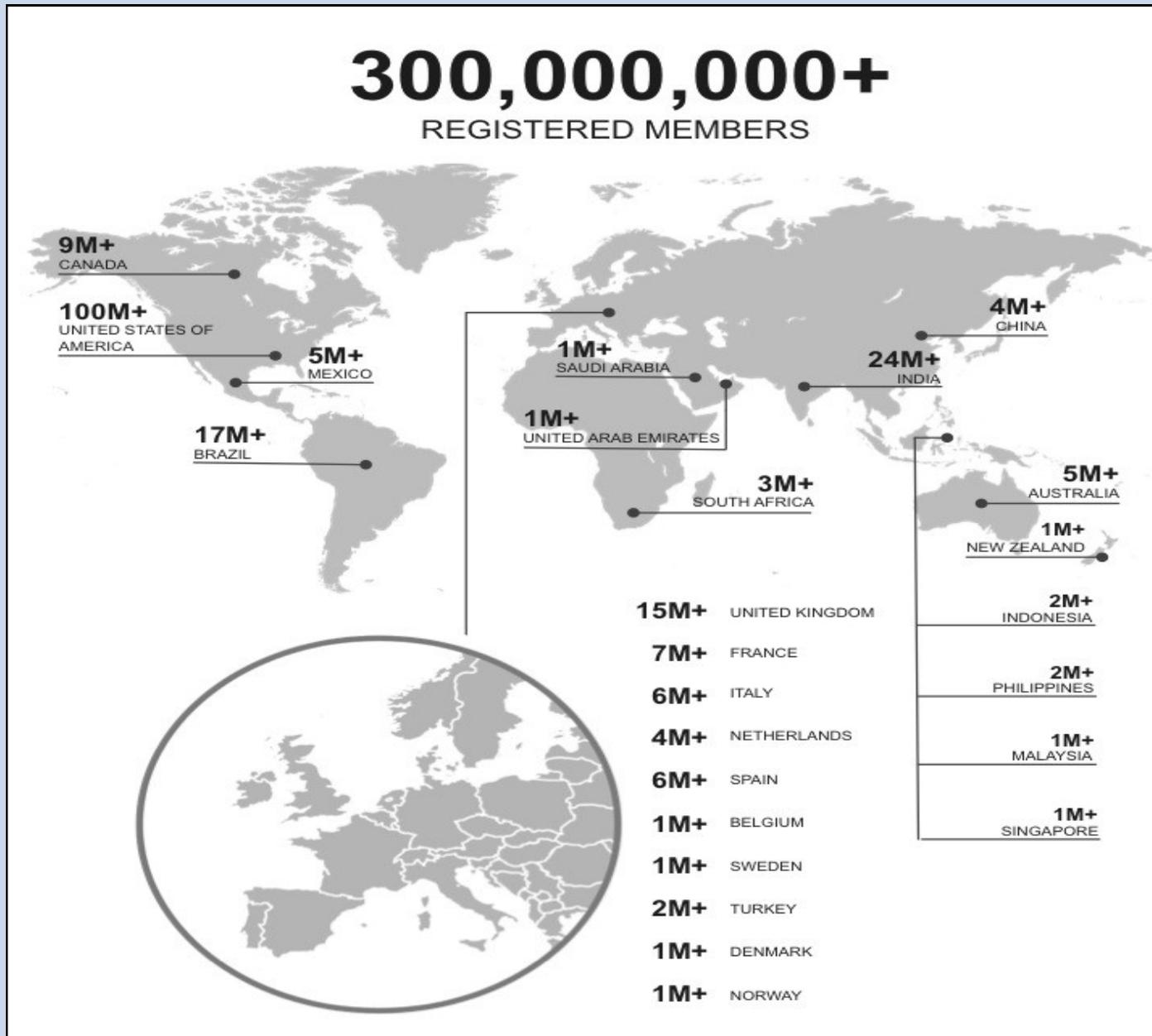


Figure 3: Geographic breakdown of LinkedIn's membership (Image courtesy of LinkedIn)

LinkedIn—Direct Access To Key Decision Makers

Figures 4 and 5 are screenshots of my [LinkedIn](#) interactions with senior executives whose organizations have expansion interest in Asia. By interacting with these decision makers on LinkedIn community groups, I was able to learn firsthand factors that motivated these companies to look at the Asian market.

• I am looking to establish an Asian office in either Singapore or hong Kong to offer our FX and International payments services for companies importing and exporting from Asia to North America. We will also look at JV's with existing financial services companies in Singapore

Figure 4: Identifying an investment opportunity in Asia

• Bonjour from Montreal

Giovanni this is an interesting work of info

We are looking at the Asian market with a new canadian " Waste - to - Energy " technology .

You may want to have a look at our Co .

Canada and see if some of your contacts are still " active "

Regards

V.P. Marketing .

Figure 5: Discussion on Asia's cleantech sector and market opportunities

LinkedIn—Communicate With Subject Matter Experts Globally

In 2012, I had to examine emerging markets in Southeast Asia. On top of the traditional market research tools and methodologies, I found [LinkedIn](#) very help in the research and validation process. Below is an example of an exchange on LinkedIn and a start of an interesting conversation regarding the Indonesian market.

Hi Daniel,

Thanks for sharing your background. It is very impressive!. I will keep you in mind if there are any opportunities that come my way which you can take advantage of. Many Canadian companies are starting to look to ASEAN markets in order to diversify trade and investment links. Research in Motion is one of those making a huge mark in the ASEAN region especially in Indonesia where its Blackberry is extremely popular. Many more Canadian companies from sectors such as aerospace, food, cleantech, and mining are examining your area. On the international relations and diplomatic fronts, our prime minister is visiting India, but also making stops in HK and Philippines to boost ties. The Canada-ASEAN Business Council was just formed 2 months ago to provide a forum to connect business leaders and professionals from both sides. I hope for my government to continue making a strong push in the ASEAN region.

Yes, Indonesia is rising power and has demonstrated its strength by supporting a fund to help the EU for example. I had the chance to work on the G20 when it was held in Toronto Canada. From what I picked up, there is an unprecedented strong sense of optimism in your country. As someone who has lived in your part of the world, I am happy to see Indonesia developing in the right directions. To my knowledge your country is developing its aerospace, life sciences, resources and ICT sectors which I hope will bring more opportunities, wealth and employment.

I see some challenges and risks on the nation building side. But I hope your policy makers and those executing them find a way to shift those and avoid the nation development pitfalls that have plague countries like the Philippines.

Congratulations for gaining a permanent residency in Indonesia. I agree with you! These are interesting times.

Cheers,

Giovanni

Hi Giovanni

I have to say your LinkedIn Profile is the best read one I have come across to date. It really shines. Also you have enjoyed an interesting life with your travel/work experiences.

Yes Indonesia is coming to the forefront but as you mentioned there is still a lot work to be done here. Foreign companies sometimes face situations here which they find incomprehensible compared to other regions of Asia where they have established companies.

Samsung is gaining increasing market share here as they are in almost every market. However the main blackberry function here which is still keeping people loyal is the blackberry messenger function, even though whatsapp is offering a substitute to bbm.

Who are you backing to win the US election? I am eagerly watching the outcome as it will have some global impact on markets.

Ok lets stay in touch and see where some synergies may be presented.

Regards
Daniel

Figure 7: LinkedIn exchange regarding the Indonesian market

LinkedIn Maps—Visualize Your Networks

Through a [LinkedIn](#) tool called [Maps](#), you can visualize and map out your connections. I have found this tool help when searching for subject matter experts within my networks whom I want to bounce off ideas, gain insights on market opportunities I am researching and validating, or seek advice on the internationalization process.

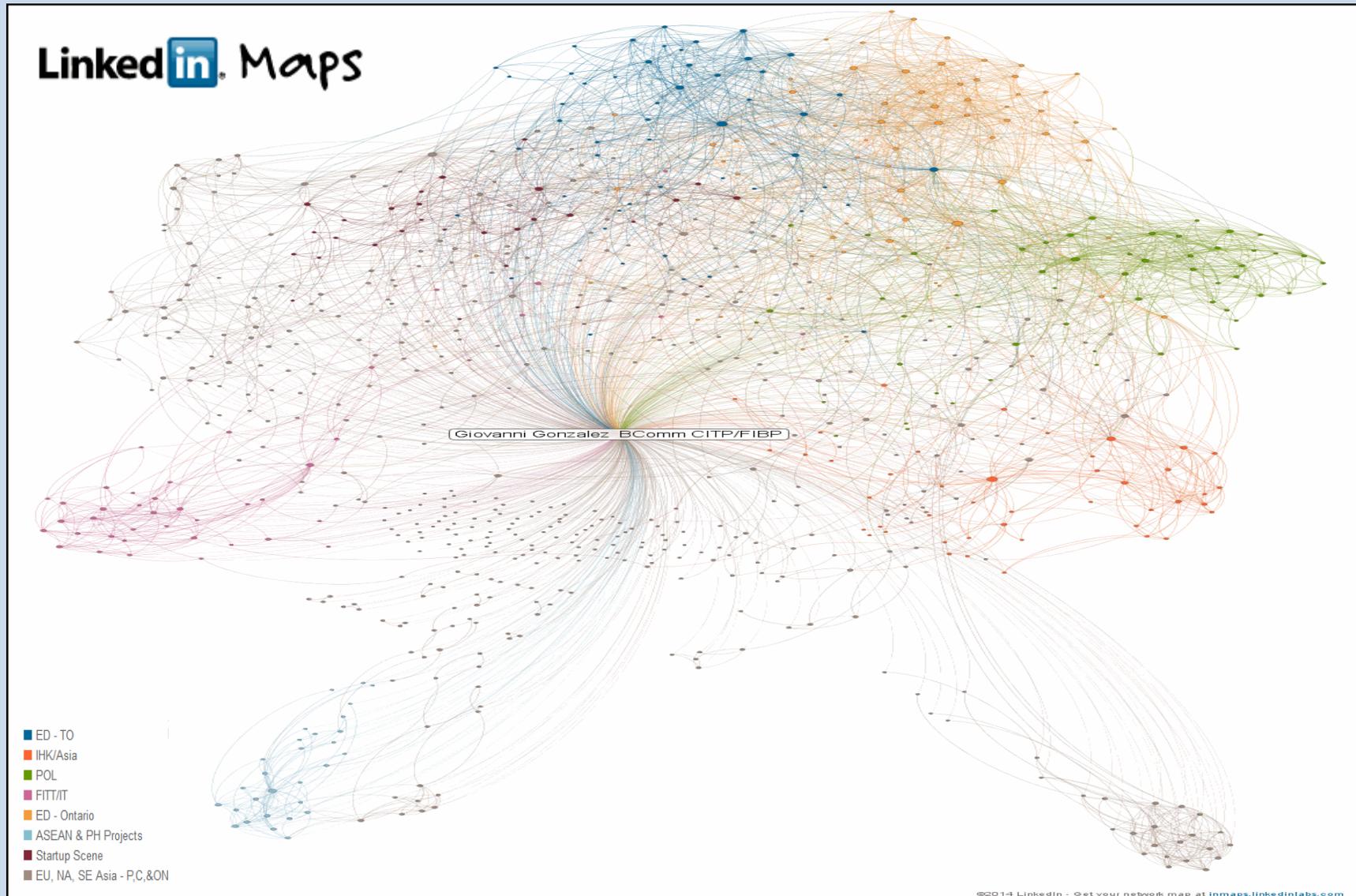


Figure 8: LinkedIn Visualization Map

Aside from [LinkedIn](#) , there are other professional networking tools you can use to support your opportunity identification , validation, and internationalization activities.



[About.me](#) is a social networking and directory site. The site can be used to connect with subject matter experts who can provide insights and validation of the trade and investment opportunities you are interested in.



[Worky](#) is a global online professional network with members in 136 countries. Similar to LinkedIn, Worky enables you to connect with experts who can help with the market opportunities you are trying to validate.



[Live Ninja](#) provides you with a convenient way to find and book chat sessions with experts, gurus, intellects, and specialists on anything you want to learn.

2. Keep Up To Date With On-The-Ground Market Developments

In today's global economy, change is a constant feature. You need to continually monitor your target market's [external environment](#) and track changes which may affect the attractiveness and viability of the trade and investment opportunities you are examining or pursuing. Below are new media technologies you can use to help track information in real-time.

a. Online Media Tracking

Online media tracking tools will enable you to find the timeliest, relevant, and actionable news and information available on the Internet. All you need to do is program the tool to track any issues that are pertinent to your internationalization activities such as changes in legislation, market demand, market conditions, and competitor developments. Once the tracking system picks up any new information online, the system will send you an alert.

Canada just concluded the Canada-Korea Free Trade Agreement (CKFTA) with South Korea in March 2014. As an international business professional with a keen interest in the Asian markets, it is prudent to keep abreast of the CKFTA and monitor key market developments, trends, and trade and investment opportunities. Having a media tracking alert for the CKFTA has enabled me to monitor information including the Canadian Meat Council's perspectives on how the [Canada's pork producers can benefit from the CKFTA](#) and [sectors in British Columbia that will benefit from the CKFTA](#), which include the forestry, natural gas, seafood, and agri-foods.

Please find below a list of media tracking tools you can use:

Free Tools

1. [Google Alerts](#)
2. [Gageln](#)

Comprehensive and For Fee Tools

1. Ciscion – [Media Monitoring](#)
2. Infomart – [Media Monitoring](#)
3. Meltwater Group – [Meltwater News Monitoring Service](#)
4. [Vocus](#)

Figure 9 below is an example of a Google Alert for industries in China that are showing signs of growth. The search result showed links to articles that will help you identify market opportunities and understand ongoing market developments, trends, and changes in China.

The Google Alerts media tracking tool enables you to set parameters including the frequency of the alert, the amount of articles and search results to report, the language of the articles, and even track specific key words within a specific geographic region.

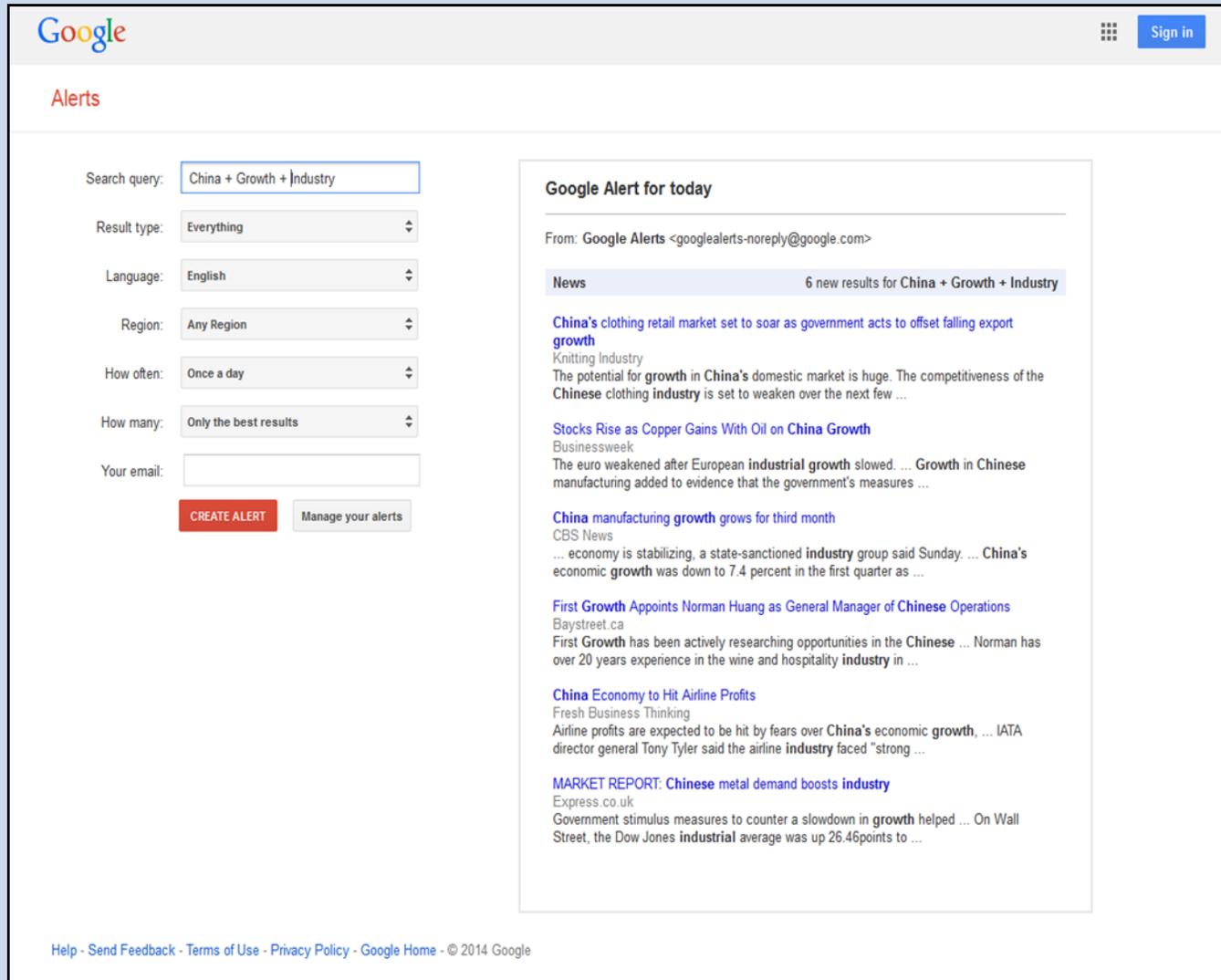


Figure 9: Google Alert for industries in China with growth potential

b. Blogs, Publication Hubs, and Information Portals

Below is a list of blogs, publication hubs, and information portals that can provide you with market information, on-the-ground market developments, and environmental changes that may affect the opportunities you are examining. You can subscribe and receive updates through email, rich site summary (RSS) feeds, and other social and new media channels such as Twitter, Facebook, LinkedIn, YouTube, and Google+

1. Asian Development Bank (ADB) – [Blog](#)

An example of market insights can be found in this ADB infographic: [Asia Pacific's energy outlook from 2010 to 2035](#). The market developments highlighted in the infographic can be opportunities for Canadian energy and cleantech companies.

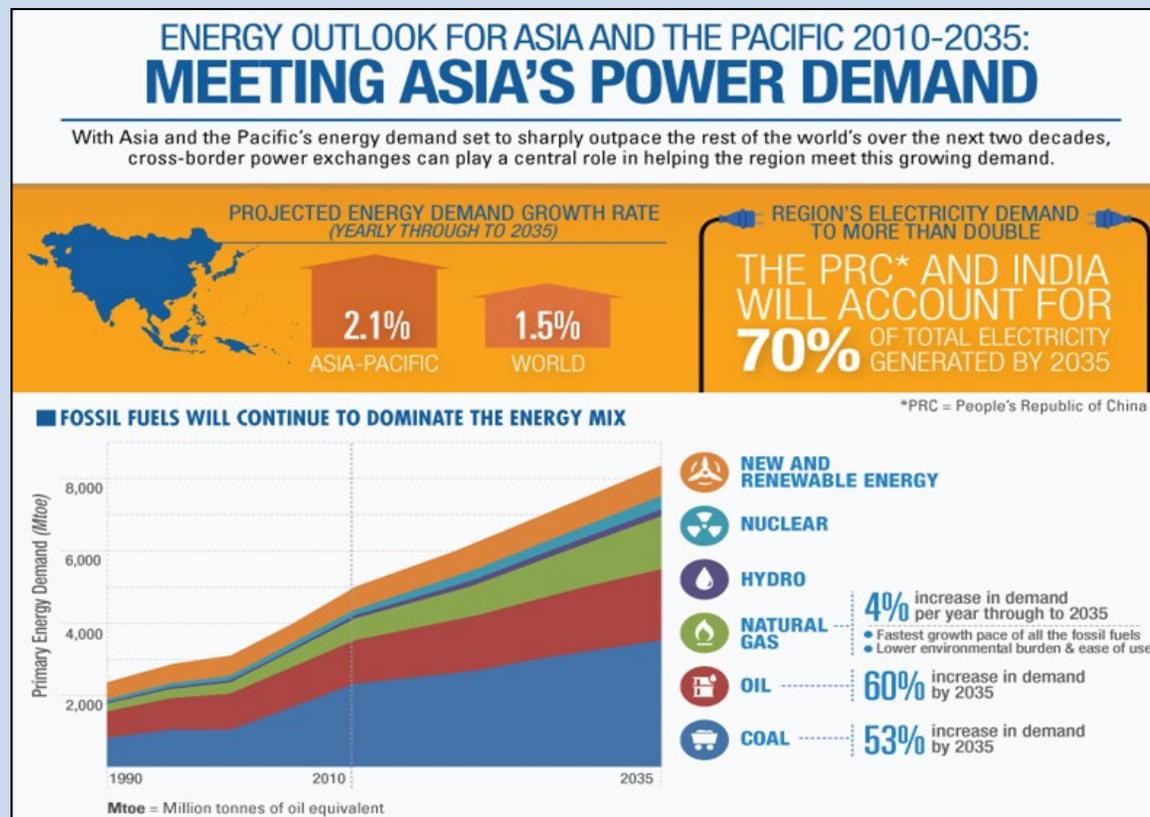


Figure 10: ADB infographic on Asia Pacific's energy outlook from 2010 to 2035 (Image courtesy of the Asian Development Bank)

2. Deloitte – [Global](#) Portal
3. Ernst and Young (EY) - [Industry Insights](#)
4. HSBC - [Global Connections](#)
5. International Trade Center - [International Trade Forum](#)
6. McKinsey & Company – [Insights and Publications](#)
7. Organization for Economic Cooperation and Development (OECD) - [Asia and Pacific](#)
8. World Bank – [Publications](#) and [Blog Section](#)
9. Trade Ready Blog – [Blog](#)
10. The World Economic Forum – [Blog Section](#)

Below is an example of a Google+ feed by the World Economic Forum, which highlights Southeast Asia as having one of the highest growth rates of any region in the world, averaging over 6% in the last decade. Subscribers to the feed will be taken to an [article](#) which discusses the ICT sector as an investment opportunity and a driver for growth in the region.

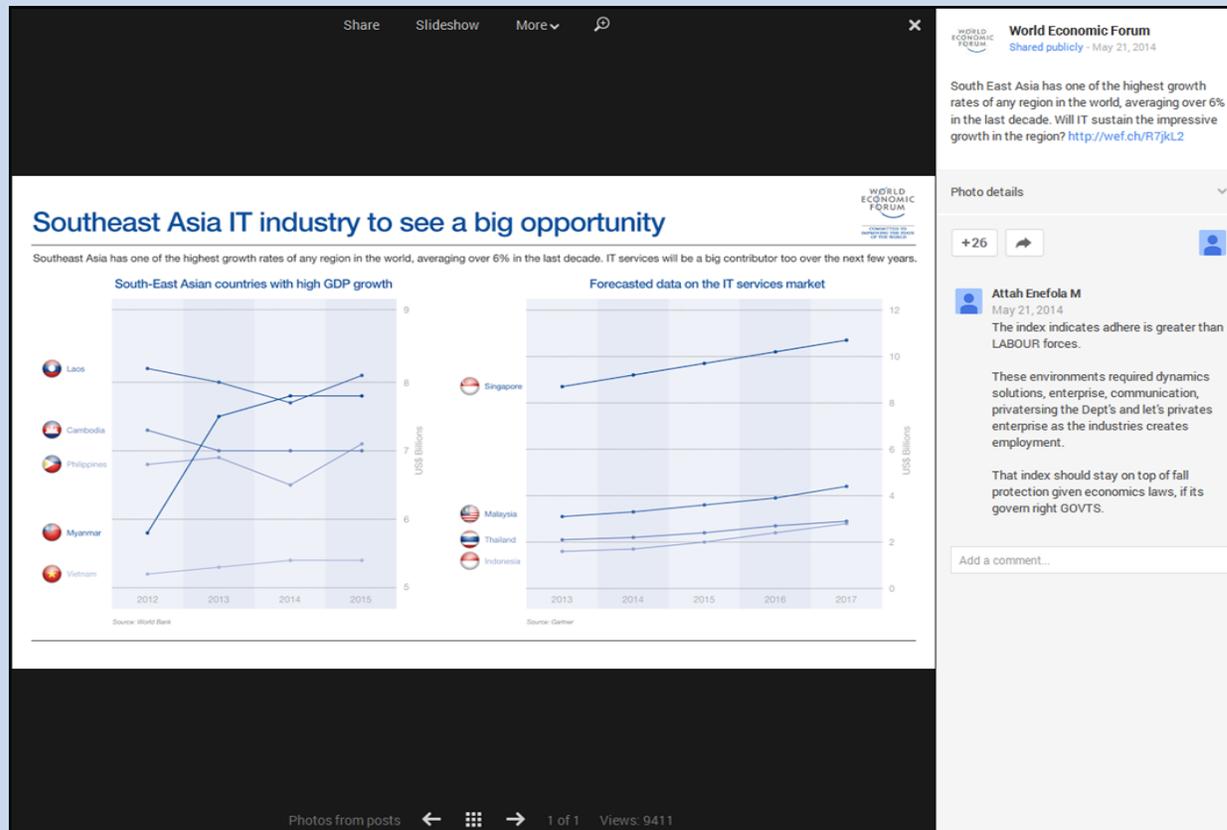


Figure 11: World Economic Forum Google+ Feed on Southeast Asia's IT industry

10. [Scribd](#) is a digital library featuring the world's largest collection of e-books, written works, and user uploaded content. An example of content you can access through Scribd include the [ASEAN ICT Master Plan 2015](#), which provides readers with an overview of the regions ICT developments and opportunities. ASEAN or the [Association of Southeast Asian Nations](#) is a 10 member trade bloc of Southeast Asian countries whose goal is to promote economic growth, social progress, and cultural development in the region. The bloc presents many market opportunities for Canadian companies.
11. [Slideshare](#) enables users to easily upload, share, and search presentations, infographics, documents, videos, PDFs, and webinars. Figure 12 below is an example of a [magazine](#) you can find in Slideshare, which showcases South Korea's efforts to develop its digital economy. The developments can be trade and investment opportunities Canadian technology companies can pursue in South Korea.

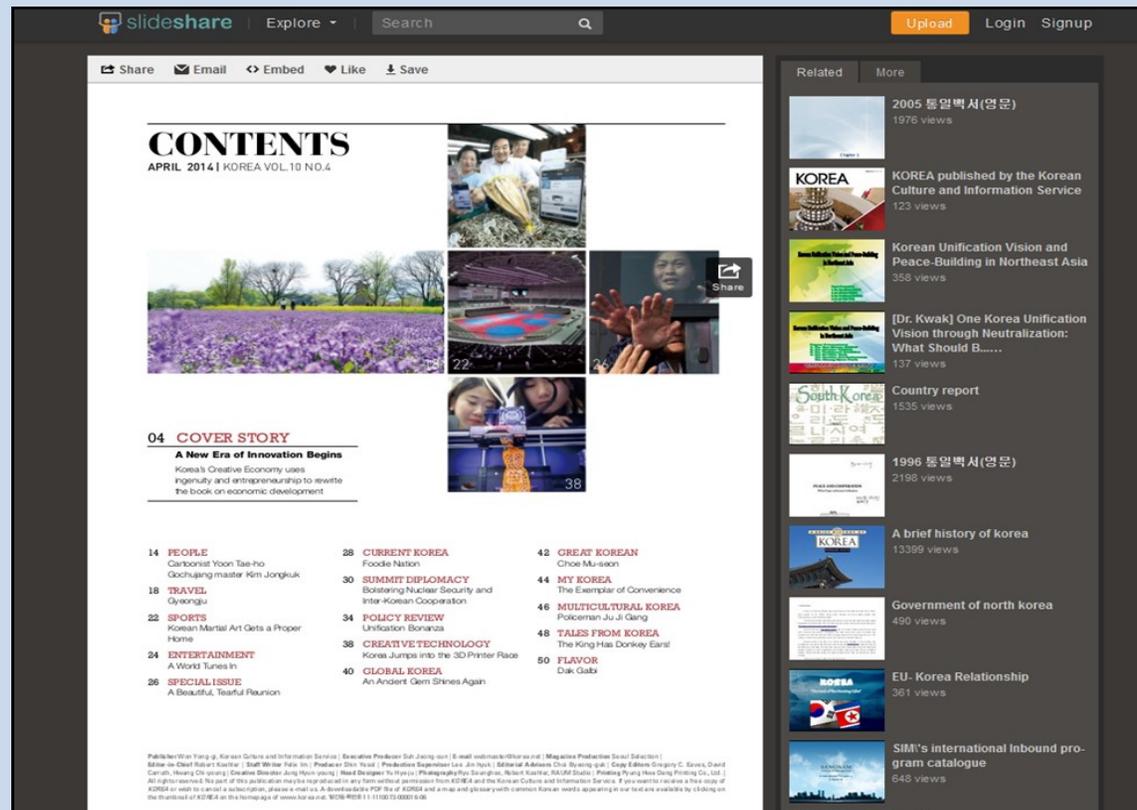


Figure 12: Korea April 2014 - A New Era of Innovation Begins digital edition on Slideshare

New media technologies have been extremely helpful in my past projects, especially in the assessment of foreign markets, the identification and validation of trade and investment opportunities, international business development, and strategy development. With the examples I shared , I hope new media technologies can benefit you and your internationalization activities.

Part 3

Resources That Can Support The Opportunity Identification and Validation Processes





Germany providing economic support to South Korea during the 1960s



Chengdu, China—Investment Attraction Advertisement

Many Asian jurisdictions understand the strategic roles trade and foreign direct investment (FDI) play in their economic development and economic well-being. More than half a century ago, Taiwan, Hong Kong, and Singapore were poor fishing villages while South Korea was devastated by two horrific wars. Through trade and FDI, these jurisdictions transformed themselves into global economic powerhouses and improved their standards of living. Today, trade and FDI still continue to play a key role in Asia’s development and are highly supported by many Asian governments.

The Canadian Federal Government launched the [Global Markets Action Plan](#), which is designed to advance the interests of Canadian businesses in specific key sectors and priority markets including Asia. The plan ensures that all diplomatic assets of the Canadian government are mobilized to support trade and investment activities of Canadian businesses.

Whether you choose to trade with Asia; conduct vertical or horizontal foreign direct investment (FDI) into your target markets; or pursue joint ventures and strategic alliances with Asian business entities, there are many resources in Canada and Asia that can support your internationalization activities and help you identify and validate opportunities. These resources include:

1. **Canadian Government Agencies** – federal entities, provincial entities, and crown corporations
2. **Investment Promotion Agencies (IPAs)** – agencies whose mandate is to attract foreign investment and support the market entry and establishment of business operations in their geographic areas of responsibility
3. **Trade Promotion Organizations (TPOs)** – agencies whose role is to support and enhance bilateral trade between their geographic areas of responsibility and their target markets.
4. **Business Associations** – usually non-profit entities, which can provide assistance to companies that are either exploring, in the process of expanding, or successfully entered their target market.

In this section, I will discuss the array of services that are offered by Canadian government agencies, IPAs, TPOs, and business associations. Also, I will reference examples to help reinforce their value in the internationalization process based on my experience working for and working with these entities.

Using Market Expansion Specialists To Support Your Business Interests in Asia

In 2010, I had the opportunity to work on an investment promotion (IP) campaign for the Canadian forestry sector. Although Canada is a global player in the forestry, pulp, and paper industries, much of what the sector produces goes to the US market. During the 2008 economic crisis, the Canadian forestry sector was badly affected due to the slowdown of the US construction and housing markets. The demand for forestry products in the US market was declining. However, the demand in Asia and especially in China was soaring. As a consultant for an investment promotion agency (IPA), I was tasked with developing a campaign and promoting market opportunities in Asia to Canadian forestry companies. The ultimate goal was for Canadian forestry companies to set up structures in Asia, which they would then use to pursue sales and other business opportunities in the region.

The process involved working with C-level executives and helping them understand the business environment, where the market opportunities lie, potential market entry models to pursue, possible company structures, talent requirements, expansion costs, site locations, and other pertinent information that were needed to help make an informed decision on whether to expand into Asia or not.

Overall, the campaign was deemed a success by the project sponsor. ***My biggest take away from the forestry investment promotion (IP) campaign and other similar projects was that although C-level executives recognized the opportunities in Asia, the challenge had always been reaching the opportunities effectively, efficiently, and with marginal risk.*** The services offered by investment promotion agencies (IPAs) help to overcome the challenges associated with expanding into foreign markets including the identification and validation of market opportunities.

Trade Promotion Organizations Are Invaluable Resources For Your Import/Export Activities

On the trade side, I was able to work on the sourcing of coconut products including coconut water, coconut oil, and copra, which is dried coconut meat, during 2007 and 2011. The Southeast Asian countries of Thailand and the Philippines are one of the world's top producers of coconut products. Coconut water is a popular drink in North America, especially among athletes. Dried coconut meat is a source of coconut oil and can be used for animal feed. Coconut oil has many uses including cooking oil, biofuel, and ingredients for health products, lotions, and a variety of consumer foods.

The Philippines' TPO, [Department of Trade and Industry](#), and Thailand's TPO, [Department of International Trade Promotion](#), Ministry of Commerce, proved to be an invaluable resource. I was able to access trade statistics, [market information](#), supplier and distributor [directories](#) and [information](#), guidance on import and export procedures and regulations, and other pertinent information that is key to the import/export process.

1. Canadian Government Agencies And Entities

Below are various Canadian agencies that can support your internationalization activities.

a. Trade Commissioner Services (TCS)

The Department of Foreign Affairs, International Trade, and Development's [Trade Commissioner Services](#) (TCS) is an invaluable resource for Canadian companies that are either thinking of or are in the process expanding into Asia. The TCS act as an IPA and TPO. The TCS can provide you with the following support:

1. Firsthand [market intelligence](#) on the markets and opportunities you are pursuing
2. **Access to invaluable networks** including potential customers, distributors, sources of financing or investments, technology partners, and intermediaries
3. [Strategic advice](#) on how to effectively internationalize
4. [Funding opportunities](#)

b. Provincial Trade and Investment Promotion Agencies

Below is a list of provincial entities that can help companies in their respective provinces expand internationally and into Asia.

1. [Alberta International Offices](#)
2. [Export Quebec](#)
3. [Manitoba Trade and Investment](#)
4. [New Brunswick, Economic Development – Export and Trade](#)
5. Newfoundland and Labrador – [Department of Innovation, Business and Rural Development](#)
6. [Nova Scotia Business Inc.](#)
7. Ontario's Ministry of Economic Development, Trade and Employment - [International Trade Specialists](#) (Export Group)
8. [Saskatchewan Trade and Export Partnership](#)
9. [Trade and Invest British Columbia](#)
10. [Trade Team PEI](#) and Innovation PEI's [Trade and Export Development Division](#)

c. Export Development Canada (EDC)

[Export Development Canada](#) (EDC) is the country's export credit agency. EDC provides insurance and financing solutions to companies with export contracts. EDC also provides guarantees to banks so they are encouraged to provide their exporting customers with access to more working capital.



Petronas Towers, Kuala Lumpur Malaysia



Merlion, Singapore

Philippine Flag, Manila, Philippines



Casino Lisboa, Macao



Magellan's Cross, Philippines

2. Investment Promotion Agencies (IPAs)

If you are planning to further your business interests in the Asian region by setting up business operations including marketing and sales offices (SMO), regional headquarters (RHQ), research and development (R&D) center, regional warehousing and distribution centers, or manufacturing facilities, then investment promotion agencies can be a resource for you.

Investment promotion agencies (IPAs) are often government agencies with a mandate of attracting foreign direct investments and the establishment of business operations into their areas of responsibility. IPAs can support you throughout the internationalization process, including the opportunity identification and validates stages. Below are services a typical IPA can offer you:

1. Information on business environment, sector, market opportunities, and industry trends
2. Introductions to business contacts, sector experts, government entities, industry associations, and qualified professional service providers such as lawyers, accountants, real estate brokers, in-market consultants, and immigration consultants
3. Guidance on site location and selection, corporate structuring, talent needs, business planning, and market entry models
4. Arrangement of in-market visit programs
5. Business establishment support
6. Public relations services during the launch or expansion of company's businesses
7. Advice on relocation including housing, schooling, healthcare, social and business networking
8. Financial support for market entry, rent, and expansion activities
9. Business matching services for companies with mergers and acquisitions (M&A) or joint venture interests



King Sejong, Seoul, South Korea



Admiral Yi, Seoul, South Korea



Kowloon, Hong Kong

The conclusion of the Canada-Korea Free Trade Agreement (CKFTA) will open opportunities to many Canadian companies. [Korea Trade-Investment Promotion Agency](#) (KOTRA) is a state-funded trade and investment promotion organization operated by the Government of South Korea. KOTRA can assist Canadian companies with business interests in South Korea. Furthermore, the South Korean government established 9 free economic zones throughout the peninsula. These economic zones can be potential points of entry into the Korean market by Canadian companies. More information can be found here: [Korean Free Economic Zones](#).

Other prominent and well-established IPAs in the Asian region include:

1. [Indonesia Investment Coordinating Board](#) (BKPM)
2. [Invest Hong Kong](#) (IHK)
3. [Invest Philippines](#)
4. [Japan External Trade Organization](#) (JETRO)
5. [Malaysian Investment Development Authority](#) (MIDA)
6. [Singapore Economic Development Board](#) (EDB)
7. [The Board of Investment of Thailand](#) (BOI)

The World Association of Investment Promotion Agencies (WAIPA) is a Geneva-based non-governmental organization which represents member investment promotion agencies globally. The WAIPA has a [global directory](#) of IPAs which can be a resource for you.

3. Trade Promotion Organizations (TPOs)

If your business interest and mode of expansion into Asia is through trade, then Trade Promotion Organizations (TPOs) can be a resource for you. TPOs facilitate trade promotion and facilitations activities between their country of origin and foreign markets.

A number of TPOs can provide business matching services, buyer/supplier matching services, trade mission support and facilitation, and the organization of trade fairs to support your marketing and business development activities. Some examples of TPOs in the Asian region include the [Hong Kong Trade Development Council](#), the Philippines' [Department of Trade and Industry](#), and [Thailand's Department of International Trade Promotion, Ministry of Commerce](#).

Private trade facilitators can be resource for you. For example, [Meridian Partners](#), a Hong Kong-based trade facilitator which offers trade services, corporate services, and China services can help you enter and export your goods to the Mainland Chinese market through Hong Kong. Figure 13 below provides a graphic representation of Meridian Partners' International Trade Program.



Figure 13: Meridian Partners' International Trade Program

The International Trade Center, a joint agency of the World Trade Organization and the United Nations, has a global [directory](#) of Trade Promotion Organization and Trade Support Institutions (TSI). The directory can be a resource for you and your trade interests.

4. Business Associations

Business associations can be a resource in your internationalization process as well during the opportunity identification and validation stages. These associations can be a source of market information and networking opportunities. Some examples of business associations in Asia include the [Canada-ASEAN Business Council](#), [Canadian Chamber of Commerce in Hong Kong](#), and [Canadian Chamber of Commerce in Singapore](#).

I will share two examples to highlight the value of business associations. Figure 14 below was an event in 2010 I attended in Hong Kong and was organized by the [British Chamber of Commerce in Hong Kong](#) (BritCham). Through the association and the event, I was able to learn firsthand Virgin Atlantic Airway's pilot program to use biofuel in their commercial aircraft, cleantech developments in East Asia, how to successfully develop technology partnerships, and network with business professionals in Hong Kong and Virgin's Country Manager for East Asia who led biofuel pilot program.



The flyer is for an event organized by The British Chamber of Commerce in Hong Kong (香港英商會). It features the organization's logo and a '25 Leading Business for 25 Years' anniversary logo. The event is part of an 'Environment Briefing Series' and is titled 'Knowing your Environmental & Sustainability Options'. The main topic is '"Learnings from the Coconut-Powered Jet": How Can We Encourage Green Innovation?'. The speaker is Paul Sands, Country Manager at Virgin Atlantic Airways Limited. The event is organized by the Environment Committee. A 'Register Now' button is present. The event details are: Tuesday, 14th December, 2010, 12:30 - 2:00pm, Conference Room, 6th Floor, British Consulate-General, 1 Supreme Court Road, Queensway. A second 'Register Now' button is at the bottom.

The British Chamber of Commerce in Hong Kong
香港英商會

25
Leading Business
for 25 Years

Environment Briefing Series: "Knowing your Environmental & Sustainability Options"

"Learnings from the Coconut-Powered Jet": How Can We Encourage Green Innovation?

Environment Committee

Paul Sands - Country Manager
Virgin Atlantic Airways Limited

[Register Now](#)

Paul Sands is Country Manager for Virgin Atlantic and has previously led major product launches for the airline. Inspired by the first flight of a commercial aircraft powered by biofuel, Paul also recently completed a PhD studying the factors that influence innovation.

Paul will be sharing the highlights of his research and leading an informal lunchtime seminar. What are the factors that push innovation in a certain direction, and how can we encourage that direction to be towards sustainability in particular? Paul's presentation will include what we can learn from Betamax videotapes, your computer keyboard, a plane that does not exist but should, steam powered cars, and golf carts.

Intrigued? Whether you are engaged in innovation in general or sustainability in particular, the seminar will have much to offer.

Tuesday, 14th December, 2010
12:30 - 2:00pm
Conference Room, 6th Floor, British Consulate-General
1 Supreme Court Road, Queensway

[Register Now](#)

Figure 14: British Chamber of Commerce in Hong Kong Event

“[The Future is Mobile](#)” was an event in 2011 organized by the [Canadian Chamber of Commerce in Singapore](#) and one I had the opportunity to attend. The keynote speaker was the Director of Asia Pacific for BlackBerry (formerly Research in Motion) who gave an excellent presentation about trends and developments of mobile devices in Asia. The key takeaways from this event included:

1. Much of the global demand for smart phones will come from Asia. The sales of smart phone units are expected to quadruple by 2015.
2. The rate of demand for QWERTY smart devices will grow faster compared to touch screen devices due to a strong preference among Asians to use text messaging/SMS.
3. Southeast and East Asia combined were the largest mobile social networking market (as of 2010)
4. The development and growth of mobile applications, mobile TV, and mobile applications for healthcare presented a significant opportunity for ICT companies in Asia.



Figure 15: “[The Future is Mobile](#)” event in Singapore

As mentioned in section 1, I had the opportunity to work on a market assessment project of ASEAN’s secondhand market for mobile devices. [The Future is Mobile](#) event proved helpful in the market exploration and the uncovering of market nuances in the ASEAN region.

The process of internationalizing to Asia can be a daunting task, especially for small and medium enterprises (SMEs) and those who do not have experience dealing with Asian markets. However, the good news is you do not have to be alone in this process. You have many resources at your disposal that can assist including Canadian government agencies, Investment Promotion Agencies (IPAs), Trade Promotion Organizations (TPOs), and Business Associations.

Part 4

Conduct In-Market Visits And Witness Firsthand The Market Opportunities





Constructing 6 buildings to house contact centers and IT companies—Philippines



ICT and BPO Park—Philippines



Convergys, a US BPO Investor in the Philippines

After conducting your market research, identifying trade and investment opportunities you wish to pursue, short listing your potential markets, examining your ability to expand into foreign markets, and preliminary discussions with parties that can assist with your internationalization activities, the next move is to visit the markets you plan to invest in and/or trade with.

Below are four perspectives on how in-market visits can help in the opportunity identification and market validation.

1. Witness Firsthand The Opportunities And The Potential Of Your Target Markets

Visiting your target market give you the ability to witness firsthand and validate the opportunities you plan to pursue, ***beyond what you are able to learn through market reports, market studies, and PowerPoint presentations.***

As mentioned in section 1, the Philippines has built from the ground up a thriving Business Process Outsourcing (BPO) sector. The country has overtaken India as the call center capital of the world, due to its highly educated workforce that can speak fluent English and strong grasp of Western culture. In 2011, I had the opportunity to work on a lead and investment generation project, which entailed finding North American companies that can potentially outsource their contact center and other back-end functions to the Philippines. The process took me to the country and enabled me to see firsthand government initiatives, private sector investments, and public-private partnerships that were designed to make the country a BPO hub in Asia and globally. Some of these developments included the creation of industrial parks, business parks, and [specialized economic zone](#) (SEZ) to anchor in investments; the building up of BPO sectors in the cities of Manila, [Cebu](#), Davao, and Cagayan; and even the establishment of schools that teach call center agents how to speak in various accents of the English language.

By conducting an in-market visit to the Philippines, I was able to connect with foreign companies including Expedia, Lexmark, Toshiba, Convergys, and Telus that successfully invested and leveraged the country's BPO sector. I was able to learn firsthand of the business environment, market entry challenges, what it took to be successful in the marketplace, and identified opportunities in the Business Process Outsourcing (BPO) sector.

The BPO sector is seen as a significant [growth driver](#) for the Philippine economy, from its current GDP of \$280 billion USD to a projected GDP of \$1.2 trillion USD by 2030. The rise of the country's BPO sector has paved the way for other technology clusters including software development, game development, and digital media. I believe these advances will provide investment and trade opportunities for Canadian technology companies in the Philippines. If you wish to learn more [opportunities](#), you can visit Invest Philippines, which is the country's investment promotion agency (IPA).

2. Uncover Nuances In Your Target Market

In-market visits enables you to uncover market nuances that can potentially act as market entry barriers or can delay your expansion process if left ignored. An example and as mentioned in section 1, I worked on a market assessment and sourcing project for used mobile devices in the ASEAN market. A market nuance the team uncovered by visiting Hong Kong, the Philippines, and Singapore, which was not identified through secondary research, was the preference to use dual SIM phones in certain parts of Southeast Asia that have limited network coverage. Having a dual SIM phone allows users to access multiple carrier signals. By identifying this market nuance, we were able to adapt the business plan accordingly.

3. Connect With Parties That Can Assist In The Internationalization Process

In-market visits allows you to connect and build relationships with parties that can assist in the internationalization process and help you identify and validate opportunities, including:

1. Government commercial representatives and sector specialists from the Canadian Trade Commissioner Services (TCS), investment promotion agencies (IPAs), and/or trade promotion organizations (TPOs) that can support your business interests and facilitate a soft landing should you decide to move forward.
2. Potential customers, potential suppliers, and potential partners that can test the feasibility and fitness of the products and/or services you plan to introduce to your target market.
3. Business associations that can provide you with market insights, guidance on how to navigate the market entry process, and key contacts including potential partners, distributors, and end-users.
4. C-level executives and business owners who can validate the market opportunities you plan to pursue and can share nuances, barriers to entry, and constraints in the marketplace.



77% of global toy products are made by Hong Kong companies



Singapore is increasing commercial space capacity



The Philippines is vying to be the eco-tourism hub in Asia

4. Monitor Changes In The External Environment, Which Can Affect The Market Opportunities You Plan To Pursue

The task of monitoring the [external environment](#) is an ongoing process. By conducting in-market visits, you are able to track firsthand any changes in the external environment that may impact the trade and investment opportunities you plan to pursue. This will enable you to take corrective action if need be and minimize the risks prior to the execution of your trade activities and/or the establishment of your business operations.

Expanding into foreign markets, especially Asia is a very complex and resource intensive activity. Sufficient due diligence and validation must be conducted to ensure your organization is pursuing the right opportunity. In-market visits can play an integral role in the opportunity validation process by allowing you to see firsthand the market opportunities you plan to pursue, helping you to uncover nuances in your target market, and monitoring potential threats to your opportunity. Finally, visiting your target market allows you to build relationships with parties that can help in the opportunity identification, validation, and internationalization processes.



One of the most successful Canadian companies in Fareast Asia, Aldo (taken in Singapore)

Conclusion

Accounting for 60% of the world's population, a growing middle class, and a GDP growth rate that is outperforming the world's output, Asia presents tremendous market opportunities for Canadian companies today and in the next 15 years. Bombardier, Aldo, Manulife, Sunlife Financial, SNC Lavalin, and Blackberry have already increased their market footprint in Asia, with some using commercial hubs like Hong Kong and/or Singapore for market entry and expansion. Now is the time for other Canadian companies to follow suit and take advantage of the opportunities Asia has to offer.

To help you identify and validate the right market opportunities in Asia, there are techniques you can use. These include identifying market pain points in Asia your company can address, ascertaining gaps and deficiencies along the value chain that can be filled by a foreign solution, and breaking down key characteristics of your target market to help you granulate the opportunity.

New media technologies have transformed the way we communicate, network, and share information. These technologies can also be used to identify and validate opportunities by enabling you to connect with subject matter experts and other key contacts in Asia. Furthermore, new media technologies can help you keep up to date with on-the-ground market developments in Asia.

The process of internationalizing to Asia can be a daunting task, especially for small and medium enterprises (SMEs) and those who do not have experience dealing with Asian markets. However, you do not have to be alone in this process. Many Asian jurisdictions understand the strategic roles trade and foreign direct investment (FDI) play in their economic development and economic well-being. Thus, there are resources in Asia you can leverage including Investment Promotion Agencies (IPAs), Trade Promotion Organizations (TPOs), and Business Associations. Furthermore, Canadian government agencies are also available to assist you.

The techniques and resources I shared have been helpful in my past projects and activities, especially in the assessment of foreign markets, the identification and validation of trade and investment opportunities, international business development, strategy development, and international sales. I hope the contents in this series will add value to your internationalization activities and enable you to pursue the right market opportunities in Asia.

In today's globalized world, Canada's economic well-being is tied directly to its economic linkages with other countries. Granted that Canada's supply chain is deeply integrated with the North American Free Trade Agreement (NAFTA) market, I believe Canada needs to hedge and diversify its economic relationships and start focusing on the Asian market. If Canada fails to expand its economic interests beyond NAFTA, then the country risks losing out to other nations that are actively pursuing market opportunities in Asia.

About The Author



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Giovanni Gonzalez is a Certified International Trade Professional/FITT International Business Professional (CITP|FIBP) with 10 years of progressive experience in client services, strategy, marketing, business development, and international business. His professional experience has taken him to Southeast Asia, Hong Kong, China, Canada, and the United States to witness firsthand economic developments, trade relations, market opportunities, and initiatives to create employment and improve living standards.

Giovanni has worked on a range of international business and socio-economic development projects, including:

- Foreign direct investment (FDI) facilitation
- Investment promotion
- Trade promotion and facilitation
- Market assessments of developed and developing economies
- Expansion of companies to Canadian and foreign markets
- Sourcing
- Alternative income
- Small business and start-up support
- Capacity building

Notable ventures include:

- Attracting Canadian companies to raise capital in Hong Kong and list in the Hong Kong Stock Exchange (HKEx)
- Investment promotion and attraction programs designed to strengthen economic cooperation between Hong Kong, China, Canada, and South America and further ASEAN's commercial relations with North America
- Enhancing the investment promotion and facilitation processes of three investment promotion agency

At present, Giovanni is with Invest Toronto, the foreign direct investment (FDI) corporation for the City of Toronto, Canada. In his capacity as the Investment Services and Global Markets Advisor, Giovanni is tasked with promoting market opportunities in the North American Free Trade Agreement (NAFTA) area and guiding foreign investors on how best to capture those opportunities using Toronto as a base of operations.



me

about.me/g_i_o

Admiring the Petronas Towers in Kuala Lumpur, Malaysia. The towers symbolize the "new" Malaysia and the country's growing economic clout in Far East Asia.