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Corner Brook & Area Gateway Committee Exploring Export & Trade Opportunities

CORNER BROOK – The Corner Brook & Area Gateway Committee is confident that Western Newfoundland has an integral role to play in the development of the Atlantic Gateway. Recently, the committee commissioned a study to create an Export Development & Investment Attraction Strategy. The final draft of the study was completed in late January and reviewed by the committee in mid-February.

The committee has divided the recommendations of the report into two categories: export readiness and investment attraction. Each of the categories will have a working committee focused on the implementation of the report's action plan. The export readiness piece will be lead by the Humber Economic Development Board (HEDB) and will focus on encouraging local businesses to consider exporting their products to markets beyond Newfoundland & Labrador. Utilizing data gathered throughout the study, local businesses with export potential will be identified and HEDB will facilitate an export awareness session. This initial session will be followed by export readiness workshops for the businesses wishing to pursue export opportunities further. The Gateway committee anticipates that building awareness and readiness will evolve into a number of other initiatives, such as the establishment of an exporter's network, establishment of export-related events such as a recognition program for successful exporting companies and involvement in trade missions.

In addition to the work of the Gateway committee, third and fourth year business students in the Corporate Strategy course at Sir Wilfred Grenfell College are also involved in this phase of the project through their research into the export potential of three locally relevant industries: wood products, metalworking and handicrafts. It is anticipated that this research will provide valuable and accessible market information for the region's business community.

The trade & investment working group will be lead by the City of Corner Brook's Business Resource Centre. One of objectives of this group will be to design and compile a comprehensive community profile to be used when promoting Corner Brook & Area to potential investors in a variety of industries. An Investment Attraction Partnership will be established to ensure that the appropriate stakeholders are able to effectively handle trade and investment requests and inquiries. A formal process for managing these inquiries will also be defined, including a system for tracking leads and communicating with the appropriate organizations.

Marvin Way, Director with the Greater Corner Brook Board of Trade and President of Way's Transport, highlights the area's potential to tap into new markets. "We know that there are businesses in the Western region with the potential to export their products and services. We hope that by implementing the report's recommendations we can prepare and support them to collaborate with other local businesses and venture into the national or international marketplace. We also recognize that import methods are changing globally with increasing demand for imported international containers, particularly from Asia."

“The Corner Brook Port Corporation has a vested interest in any activities related to the Atlantic Gateway,” said Jackie Chow, Port Manager & CEO. “From a broad perspective, the entire Western region stands to benefit from Gateway infrastructure development. By implementing a trade and investment strategy, we will emphasize the need for infrastructure investment in our area while ensuring that we are adequately prepared to capitalize on future opportunities.”

Overall, the Trade & Investment Strategy provides direction for the Gateway Committee in terms of attracting new industry and growing existing industries in the region. Investment in infrastructure through the Atlantic Gateway initiative will be an essential piece of the overall vision of a diversified, strong regional economy.

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To view the report & action plan, please visit:

www.cornerbrookport.com/portnews.html

About the Corner Brook & Area Gateway Committee

The Corner Brook and Area Gateway committee, formed in late 2007, is a proactive group of industry and government representatives established to explore growth opportunities for the region related to Atlantic Gateway Initiatives. The committee’s goal is to enhance regional economic growth through the movement of goods to, from and through Western Newfoundland as a gateway project. In particular, the committee is focused on growing business to business industrial activity through transportation infrastructure, transportation services and exported goods. The committee is self-mandated to foster a positive business environment for the Corner Brook region by accessing investment and funding opportunities to build infrastructure, increasing tonnage through the development of export potential and marketing the region’s transportation opportunities locally, nationally and internationally.

Members of the Gateway committee include the Corner Brook Port Corporation, Oceanex Inc., Way’s Transport, Corner Brook Pulp & Paper Ltd., Greater Corner Brook Board of Trade, Deer Lake Regional Airport Authority, City of Corner Brook, Humber Economic Development Board, Atlantic Canada Opportunities Agency and the Department of Innovation, Trade & Rural Development.