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Laurel Delaney's Global Trade Trends Report 2020

Laurel Delaney
President, GlobeTrade.com

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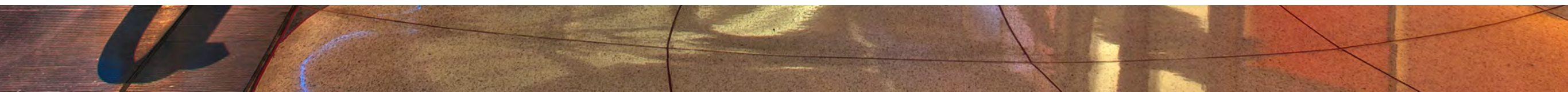
Thought Leadership Series

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LAUREL DELANEY'S GLOBAL TRADE TRENDS REPORT 2020

What's hot and what's not, the world over.





What city?



Chicago, Illinois USA

WHAT WE WILL COVER:

- USA-China relations
- Brexit
- Freight
- Warehouses
- Payments
- Tariffs
- Regulations
- Service exports
- Privacy
- Digital
- Ecommerce
- Misc. (Bitcoin/cannabis, etc.)

Photos courtesy: iStock





TWO FACTS FIRST:

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1. **Small business exports** currently account for \$541 billion and nearly six million jobs in the United States. However, small businesses face several barriers to exporting, primarily foreign regulations, tariffs and customs procedures, and payment collection issues. **73% of small businesses** are not aware of digital resources that can help them reach customers around the world. (Source: <https://americaninnovators.com/small-business-exports/>)
2. **The U.S. economy** has been growing since 2009, its longest expansion on record. But as the global economy shows signs of slowing and trade negotiations heat up, where are things headed? (Source: Wall Street Journal, 12/13/19)

Kenya, East Africa





Dubai, United Arab Emirates

USA-CHINA RELATIONS

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- Trade wars continue. The reason?
Influence of China on the global economy
and theft of intellectual property.
- Trade volume according to WTO is forecast
to grow 2.7% in 2020, if trade tensions are
eased.
- Easing trade tensions (the key factor in the
global downturn) will reduce business
uncertainty and make policy stimulus more
effective.
- Any trade deal we get between the U.S. and
China is going to be very shallow, at best.
- Watch our elections – could make things
worse after November and escalate from
trade war to currency or investment war.
- Main goal is truce for the short term yet
next step to expect is further tensions.





Salzburg, Austria

BREXIT

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- Britain will leave the EU on 1/31/20. There's some chance the U.K. could lose frictionless, duty-free access to the world's largest trading bloc (48% of their exports there).
- Millions of young people, with an internationalist outlook, are troubled by Brexit, many are cautious about the outlook.
- Brexit does not solve the UK's domestic problems.
- There is no guarantee that Brexit assures Britain a bright trading future.
- Proceed with caution – always make sure deals get done and you get paid.





Tokyo, Japan

FREIGHT

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- Agility. Immediacy.
Personalization. Faster. Better.
- Amazon threat.
- UPS, FedEx, Freightos, FreightHub, and all ‘other’ players.
- Last mile deliveries (refer to <https://www.mckinsey.com/industries/travel-transport-and-logistics/our-insights/how-customer-demands-are-reshaping-last-mile-delivery>).
- Drones.

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EX REFS

Entrée de Bœuf à la Française
Entrée de Bœuf à la Française
Entrée de Bœuf à la Française

SALADES

Salade de Bœuf à la Française
Salade de Bœuf à la Française
Salade de Bœuf à la Française

PLATS

Plat de Bœuf à la Française
Plat de Bœuf à la Française
Plat de Bœuf à la Française

PLANCHES

Planchette de Bœuf à la Française
Planchette de Bœuf à la Française
Planchette de Bœuf à la Française

SNACK

Snack de Bœuf à la Française
Snack de Bœuf à la Française
Snack de Bœuf à la Française

DESSERTS

Dessert de Bœuf à la Française
Dessert de Bœuf à la Française
Dessert de Bœuf à la Française

14.50€
Entrée + Plat
Plat + dessert

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17h - 21h
Dessert de Bœuf à la Française
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Paris, France

WAREHOUSES

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- From clunky to instant fulfillment.
- Watch for warehouses to be more: nimble, in the cloud, data accessible, automated, AI utilized (wearables) and in turn to lowering shipping costs.
- Omnichannel will become a reality.
- Look at cDiscount Warehouse and see what they are doing for a lens into the future.
- Last mile deliveries.





PAYMENTS

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- SWIFT is moving to the cloud.
- Harnessing data (more of it). Refer: www.iso20022.org
- Real-time payments (e.g., PayPal and Zelle) are expected to replace ACH.
- Cross-border instant payments (e.g., WorldRemit, Payoneer, WorldFirst) gain traction but not fast enough!
- More than ever your relationship with your banker is critical for future success, especially on hedging against currency fluctuations.
- Facebook/Libra.





New York City, New York, USA

TARIFFS

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- The U.S.-China “phase one” trade deal is still unclear and leaves a lot of unanswered questions.
- Don’t expect ‘any’ deal to propel markets through 2020, even the NEW NAFTA deal.
- We did not get the expected 25% tariffs on Dec. 15 — but it would be even better if we had received mutual reductions on tariffs.
- Higher tariffs mean higher prices for the U.S. consumer.
- Trade tariff conflicts post biggest risk to the global economy right now.





Lisbon, Portugal

REGULATIONS

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- Uncertainty continues.
- Most countries impose legal control on the export of goods from their jurisdictions, while international trade agreements often include additional regulations. However, failing to observe new laws and sanctions can have severe consequences for importers as well.
- Understand the changing landscape of the new Incoterms (app is now available at <https://2go.iccwbo.org/incoterms-2020-app>), which is a set of rules defining the responsibilities of sellers and buyers as determined by the International Chamber of Commerce (ICC).
- Consult with your international trade lawyer on rules and regulations and that includes protecting your IP.





SERVICE EXPORTS

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- While the US usually runs a deficit in goods, it typically runs a surplus in services – yet service exports are weakening.
- The softness in demand reflects cyclical factors, such as slowing foreign economies, but other forces are weighing on exports and prompting Americans to buy more foreign services.
- People (the hunt for talent).
- Net outcome: a more competitive landscape.





Bergen, Norway

PRIVACY

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- Privacy is one of the defining problems of our time. Digital money always identifies its users.
- Bitcoin still growing – Facebook uncovered its cryptocurrency, libra.
- The Internet Association, a trade group representing tech companies like Amazon, Facebook and Google, has released its principles for federal data privacy legislation. Study up: <https://privacy.internetassociation.org>.
- Privacy is a never-ending issue — keep your eyes and ears tuned in.





DIGITAL TRADE

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- Internet services continue to play a key role in driving global exports.
- WTO work continues on digital rules, stakeholders eye ministerial in June, 2020.
- Digital taxes raise trade concerns (refer to: <https://www.oecd.org/tax/beps/>).
- Digital trade barriers continue to rise (Source: <http://www.project-disco.org/21st-century-trade/121819-2019-the-year-in-digital-trade/>).





ECOMMERCE

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- Simplicity is king.
- More influencer marketing.
- Highly personalized shopping experiences, seamless, and curated.
- Employing user-generated content on social media sites.
- Brands supporting social values and environmental efforts and more consumers are making purchases directly within social apps rather than on brand websites or apps.
- Sellers diversify (check out Sellbrite, <https://www.sellbrite.com/integrations/>, for example).
- New method for cookies?
- Becomes pro-active.

Amsterdam, The Netherlands





County Mayo, Ireland

MISC.

- Bitcoin, cannabis, 3-D printing, AI, web translation, wearables, web translation were discussed in my previous wegginars® — all are here to stay and grow. What is new is ‘hearables’.
- Despite a potential global economic slowdown, and uncertainty associated with an upcoming U.S. election (regulatory risk), trade goes on.
- Small is the new big thing.





Basel, Switzerland

WHAT IT ALL MEANS?

- Headwinds are still ahead on global trade; Brexit is still something we don't know the net outcome; tariffs will not go away; and geopolitical climate is uncertain.
- Social media has expanded the voices all of us have to hear, which mean movements and small players have a chance at being noticed.
- Business owners are not going to go *all out* in 2020; most will remain in a *play it safe* mode.



LAUREL DELANEY'S GLOBAL TRADE TRENDS REPORT 2020

Think of 2020 as a play it safe year.

Reach me at ldelaney@globetrade.com or 773-381-1700



How to Connect with Global Communities

Jill Kushner Bishop, PhD
Founder & CEO, Multilingual Connections

feb
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11:00 a.m. CST

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