



## **Kelowna-Kasugai Economic Development Initiative**

The Central Okanagan Economic Development Commission with the support of the City of Kelowna and the Provincial BC Asia Pacific funding is pleased to announce the launch of the Kelowna-Kasugai Economic Development Initiative, the objective of which is to increase bilateral commercial trade and investment between the Central Okanagan and the Nagoya Metropolitan Area in Japan.

In many ways Japan is an ideal market for Okanagan companies looking to establish business ties with Asia. In 2008, Japan's GDP was close to \$5 trillion, the largest economy in Asia, and globally trailing only the USA. Japan is BC's second-largest trading partner and it has a sophisticated, knowledge-based economy with needs and wants that fit well with products and services offered by Central Okanagan companies. High-end agri-food, information and communication technologies, clean tech, and products and services for an aging society are all in demand in Japan.

Through the Initiative, the COEDC will offer one-on-one assistance to Central Okanagan companies that are interested in diversifying their businesses into the Japanese market and beyond. Programs are being developed for export planning assistance to get companies export-ready, and business matching and facilitation services with potential Japan-side partners.

The City of Kelowna and the City of Kasugai established a sister city relationship close to 30 years ago, a civic and cultural bond that has strengthened over the years through the support of the cities and the dedication and hard work of the respective sister city associations. Trade and investment have not traditionally been focus areas in most twinning arrangements, but where strong ties between cities exist, evolving the relationship to include an economic component can benefit both regions. The Province of British Columbia has recognized the role that sister cities can play in helping enhance economic development, and through its Asia Pacific Initiative, has provided support to the City of Kelowna to develop a program with Kasugai.

Interested companies and individuals are encouraged to contact the COEDC's Export Development Officer, Richard Takai, at 250-801-9020; [richard@gatewaystrategies.ca](mailto:richard@gatewaystrategies.ca)