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Launch of Plan for Women in Business Trade and Investment Delegation, Guyana



The Canada Guyana Chamber of Commerce held an information session on June 22 to launch its planning for the Women in Business Trade and Investment delegation to Guyana in the Fall of 2023.

The Canada Guyana Chamber of Commerce held an information session on June 22 to launch its planning for the Women in Business Trade and Investment delegation to Guyana in the Fall of 2023. The session was aimed at identifying opportunities in agriculture, energy, tourism & services, manufacturing, information & communications, and national projects. The meeting was chaired by Fareed Amin, Canada-Guyana Chamber of Commerce (CGCC) Board Director. Fareed discussed Guyana’s unprecedented growth including a fully funded 2023 budget with NO NEW TAXES.

The CGCC is a progressive and transformative organization with a strong vision, that includes strengthening opportunities to promote women in business. The proposed delegation is designed to attract women entrepreneurs and CEOs. The objectives are to:

- Gain perspectives of Guyana’s transformation
- Acquire insights on doing business in Guyana
- Meet key business leaders and elected officials
- Tour prominent sites for future investments

Guyana is poised to become the fourth largest offshore oil producer in the world, placing it ahead of Qatar, United States, Mexico, and Norway. Guyana has been a global leader for new discoveries since 2015, with 11.2 billion barrels of oil -equivalent to 10% of total global discoveries and 32% of discovered oil.

Production began in December 2019 with some 380,000 barrels a day expected to soar to 1.2 million by 2027.

A single oil block of more than a dozen from Guyana’s coast is valued at \$41 billion and will generate an estimated \$10 billion annually for the government. And this figure is expected to jump to \$157 billion by 2040 based on research conducted by Rystad Energy.

The Fall 2023 program will have a focused agenda and the CGCC invites all who are interested in trade and investment opportunities to attend. If you are a CEO, head of an NGO, hold a senior position in the broader public sector and, in law, engineering, social services, education and health care, please contact Fareed at 647.963.8757 for more information.



One Guyana Diaspora Event: Celebrating Unity and Collaboration

We are thrilled to share an exciting update regarding our recent participation in which the government of Guyana in collaboration with Stabroek Travel and GO Logistics, held a One Guyana Diaspora Event on July 1st, 2023 at the La Primavera Banquet Hall, in Woodbridge Ontario, Canada.



It was an honour for our Co-Chair Mr. Winston Kassim to participate in a panel discussion alongside esteemed leaders.

diversity and vibrancy of our cultural heritage. The atmosphere was filled with joy and pride, as attendees were able to connect with their Guyanese roots and forge new connections within the diaspora.

The One Guyana Diaspora Event was a remarkable celebration of Guyanese heritage and a powerful demonstration of unity within the diaspora community. One of the most memorable moments of the event was the inspiring keynote speech delivered by none other than the President of Guyana, Dr. Mohamed Irfaan Ali.

It was a platform that brought together individuals from various backgrounds, fostering collaboration and synergy. We were delighted to witness the incredible networking opportunities and partnership discussions that arose during the event, which have the potential to drive bilateral trade and investment between Guyana and Canada.



In his impassioned speech, President Ali reaffirmed his commitment to national unity and outlined the concept of “One Guyana.” He emphasized the importance of achieving actionable objectives based on the country’s political, social, and economic circumstances. His inspiring words and vision for a united and prosperous Guyana left a lasting impact on all those present.

As the CGCC, our commitment to bilateral trade development remains unwavering. We believe that events like the One Guyana Diaspora Event are pivotal in strengthening our ties and forging lasting partnerships. We encourage all our members and supporters to stay connected and participate in future initiatives as we continue to drive the growth and prosperity of Guyana and Canada and Guyana.



During the event, we had the privilege of witnessing captivating performances by talented Guyanese artists, highlighting the



Investment in Electric Vehicles



The Ontario government is welcoming a \$102.3 million investment by Mitsui High-tec (Canada), Inc. a manufacturer of motor cores, the basic structure of the motor used in electric vehicles (EVs). This investment, to expand the company's Canadian operations, will create 104 highly skilled, good-paying jobs, while helping to build Ontario's EV supply chain.

Since opening its first Ontario facility in 2017, Mitsui High-tec (Canada), Inc. has expanded twice to increase production capacity and is now the only motor core parts manufacturer for EVs and hybrid vehicles in Canada. The company's significant \$102.3 million investment will be used to open a new 103,500 square-foot manufacturing facility in Brantford that will help meet the growing demand for its products.

To support Mitsui High-tec (Canada), Inc.'s expansion, the government is investing. This investment furthers Driving Prosperity, the government's 10-year plan to transform Ontario's automotive supply chain to build the cars of the future, including fully-battery electric vehicles. Over the last two and a half years, Ontario has attracted over \$25 billion in transformative investments from global

automakers, parts suppliers, and manufacturers of electric vehicle batteries and battery materials. With a talented workforce, state-of-the-art research and development facilities, clean steel manufacturing and an abundance of critical minerals, Ontario continues to be one of the most competitive places for businesses to invest and grow.



Air Quality Impacted By Wildfires

Over the past six weeks, hundreds of out-of-control wildfires have spread across Canada, causing mass evacuations and burning through millions of acres.

While the Canada wildfire season runs from May through October, such destruction this early in the season is rare. Canada is on track to have its most destructive wildfire season in history.

This Canadian crisis has not been limited to the Great North. Smoke from the fires has spread across large portions of the U.S., affecting air quality for millions as the fires rage on without signs of stopping. Dramatic photos of the haze that covered major American cities show the toll the smoke has taken.

In 2021, Canada experienced its hottest day ever when Lytton, British Columbia hit 49.6 degrees Celsius, 121 degrees Fahrenheit, smashing the previous record of 113 degrees. It tied California's Death Valley as the hottest place in North America that day. In the Canadian prairies of Alberta, Saskatchewan and Manitoba-where fires now rage-

drought has hit particularly hard. According to the Canada Drought Monitor, all 10 provinces are experiencing abnormal dryness, moderate or severe drought.

Dry, hot weather also breeds more lightning. In a normal season, half of Canada's wildfires are started by lightning, but those fires account for more than 85% of wildfire destruction. The other half are human-caused.

What might seem like slight increases in average temperatures have major consequences.

In Quebec, for example, fires were sparked by lightning, but officials in Alberta have said that the cause of fires there is currently unknown. Elsewhere in the country, these fires have been human-caused in various ways from discarded cigarette butts to sparks from passing trains. Harsh weather conditions are fueling these fast-spreading fires,

making them extremely difficult to combat.







The country is currently at "national preparedness level 5," meaning Canada has fully committed all its national resources to mobilize the fight against the fires.

The smoke from the Canadian wildfires has caused poor air quality in several parts of the U.S.

Chicago, Milwaukee and Detroit recorded some of the worst air quality in the world on June 27 as wildfire smoke from Quebec seeped into the Midwest.

Earlier this month, as New York City suffocated under a thick smog that turned the skies orange and shrouded its skyscrapers and the Statue of Liberty, Sen. Chuck Schumer said on the floor of the Senate that climate change was driving the smoke blanketing the Eastern seaboard.

FOUNDING MEMBERS

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