

TRIPARTITE ECONOMIC SUMMIT OPENS UP TRADE DOORS FOR AUCKLAND

Auckland has developed long-term and sustainable business connections with major cities Guangzhou and Los Angeles through the historic Tripartite Economic Alliance.

The Alliance was signed in November 2014 after the three sister cities decided to upgrade their relationships from cultural and political to business and investment. It has increased trade relations between the three cities.



JAN
TONKIN

The Alliance – the first of its kind in the world – set a new benchmark for how global cities engage, collaborate and create mutual economic growth opportunities in the 21st Century.

Auckland, Guangzhou and Los Angeles share knowledge and information including research and development, and create economic opportunities based on common themes of innovation, technology, urban design and infrastructure development.

The Alliance established an annual business summit and in 2016 it was Auckland's turn to host the event. The 2017 Tripartite Economic Summit will be held in Guangzhou in November.

The 2016 summit was an ideal vehicle for Auckland to promote its business capability and investment opportunities, particularly in infrastructure, food and beverage and technology.

The successful summit, organised by economic growth agency Auckland Tourism, Events and Economic Development (ATEED) and IAPCO member, The Conference Company, helped strengthen business relationships, created further momentum and opened up doors for local export companies.

The summit featured industry sectors such as high-value food; entertainment, digital media and E-commerce; advanced manufacturing and automation; smart data and urban design – areas where Auckland has world-class expertise and ground-breaking research and development.

The summit attracted nearly 700 delegates, double the anticipated number of 350; a total of 300 business matching meetings; more than 90 speakers over two days; 13 funding partners; and 440 dinner guests including New Zealand then Prime Minister John Key. Guangzhou sent a 100-strong delegation led by Vice Mayor Wang Dong. The summit sponsors included Huawei, Fu Wah International Group, Industrial and Commercial Bank of China (ICBC) and China Southern Airlines.

The workshops, panel sessions and site visits explored high-value food megatrends including health and nutrition; cross border e-commerce; how virtual and augmented reality is changing your world; new forms of media entertainment such as apps and mobile video viewing; real-time analytics and monetisation of data; advanced automation (vehicles); and additive manufacturing (involving advanced materials and 3D Printing).

The business matching was one of the highlights of the summit. When the businesses registered for the summit they were asked to state their interests and objectives, and matchings were co-ordinated by The Conference Company.

The 'matched' businesses made contact, had initial discussions and meetings were arranged before they arrived in Auckland. The meetings ranged over topics such as entering each other's market with an expert local partner, discovering the perfect supplier, and finding a R&D partner or investment opportunity.

The outcomes of the 2016 summit were:

- Seven Memoranda of Understanding (MoU) were signed, including one between Guangzhou Urban Planning Design Survey Research Institute (GZPI),

Los Angeles Business Council (LABC) and the Tamaki Makaurau (Auckland) Design Alliance to set up an urban design alliance to share knowledge and design principles and benefit the sustainable development of the three cities. Four MoUs were signed by Auckland and Guangzhou and the University of Auckland on science and technology collaborative studies into cancer, new anti-diabetic medicines, degenerative diseases and obesity related metabolic diseases.

- Hillary Wang, of VIPSHOP Information and Technology, who spoke about the 'Perspectives on Global Investment' session, said her company is looking to open an Auckland office in 2017.
- Screen Auckland's screen attraction specialists had a number of productive meetings with producers from both Guangzhou and Los Angeles, and LIC China chief executive Keiko Bang and Auckland film companies explored food show ideas for television.
- Stronger links into companies and clients in China, and 23 businesses with high growth potential in

Auckland's sectors of competitive advantage, have subsequently undertaken an assessment with an ATEED Business & Innovation advisor.

- From discussions held at the summit, the AR/VR Garage in Eden Terrace was established and now has more than 20 tenants, with corporates such as Microsoft and Datacom being involved.
- The top five Summit objectives from the visiting delegates' perspective were: Business/trade opportunities; new networks; sector knowledge; international knowledge (information sharing); and investment.

The Chinese People's Association for Friendship with Foreign Countries recognised the achievement of the summit by awarding Auckland a Certificate of Honor – Friendship City for Exchanges and Cooperation with China.

The summit also won an Excellence in Economic Development award in 2016 – a silver in the Special Event Campaign category organised by the

International Economic Development Council (IEDC). Through the Tripartite Economic Alliance, ATEED made a call for action to Auckland businesses and entrepreneurs to become more engaged in trade with China involving high-value, technology-based and services from the region's advanced industries.

ATEED has taken the view that one connection leads to another, and one business deal also leads to others.

This article was provided by the International Association of Professional Congress Organisers, author JAN TONKIN, President of IAPCO, Managing Director of The Conference Company, New Zealand. IAPCO represents today 117 companies comprised of professional congress organisers, meeting planners and managers of international and national congresses, conventions and special events from 41 countries.

INFO@IAPCO.ORG
WWW.IAPCO.ORG

