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## Fractured Canadian market slows our economic recovery, say business leaders

*Eliminating interprovincial trade barriers could lift nation's GDP by four per cent*

TORONTO, JULY 29 – The CEOs of Canada's nine largest chambers of commerce – from regions that are home to over half of the country's population and businesses – try and fail to send locally-produced goods, such as alcohol, to each other. Why? Because interprovincial trade barriers prevent it.

In [social media videos](#), heads of the Canadian Global Cities Council (CGCC) highlight how harmonizing regulations and allowing for a freer flow of domestic goods could speed the country's economic recovery – especially as global markets and travel remain volatile during the COVID-19 pandemic. The CEOs note that:

- Over **\$80 billion in economic potential each year is lost** because of outdated internal trade barriers.
- Internal trade costs **add nearly seven per cent** to the costs of goods.
- About **9 in 10 Canadians support free trade** between the provinces.
- Free trade in Canada could **raise the country's gross domestic product by four per cent** – more than the gains from any recently signed international trade agreement.

“For decades, Canada has been a champion for global free trade and international partnerships – but it's time we make ourselves a priority too,” said Jan De Silva, President and CEO of the Toronto Region Board of Trade. “For instance, Canada's interprovincial trade barriers prevent many businesses from building relationships with domestic partners. The fact that it's easier to do business with Texas than Alberta just doesn't make sense – not to our business members and not for our economy.”

With government spending at an all-time high, red tape reduction and regulatory changes are inexpensive ways the governments can support business recovery and stimulate economic growth. As provincial and federal leaders continue to discuss measures to boost Canada's economy, interprovincial trade must be on that agenda. While cross-country collaboration is best, Premiers can also take unilateral steps to remove barriers to Canadian goods in their own market – including through mutual recognition of inconsistent standards, their reconciliation and removal of duplication.

“Removing red tape that prevents interprovincial trade is a great way for Premiers to accelerate economic recovery,” said Todd Letts, CEO of the Brampton Board of Trade. “Now is the best time for leadership that lowers costs, boosts competitiveness and attracts new investment across our country.”

“There is nothing stopping ambitious Premiers from showing leadership and taking actions on their own to dismantle their own trade barriers,” said Patrick Sullivan, Chair of the CGCC and President and CEO of the Halifax Chamber of Commerce. “Removing these restrictions will strengthen Canada's economy during and after COVID-19 recovery by lowering costs for Canadian businesses, boosting competitiveness and encouraging domestic investment.”



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#### ***ABOUT THE TORONTO REGION BOARD OF TRADE***

The Toronto Region Board of Trade is one of the largest and most influential chambers of commerce in North America and is a catalyst for the region's economic growth agenda. Backed by more than 13,500 members, we pursue policy change to drive the growth and competitiveness of the Toronto region, and facilitate market opportunities with programs, partnerships and connections to help our members succeed – domestically and internationally. To learn about the Board's economic recovery efforts and response to COVID-19, visit [supportbusiness.bot.com](https://supportbusiness.bot.com). For more on making Toronto one of the most competitive and sought-after business regions in the world, visit [bot.com](https://bot.com) and follow us at [@TorontoRBOT](https://twitter.com/TorontoRBOT).

#### ***ABOUT THE BRAMPTON BOARD OF TRADE***

Serving the community for over 130 years, Brampton Board of Trade is the go to organization where businesses of all sectors, convene, collaborate and create solutions to boost regional economic prosperity. The Brampton Board of Trade's 2400 voting members employ over 45,000 in our city. Together, members provide solutions to the toughest problems businesses face every day including overcoming barriers to growth, attracting and retaining talent and making the right connections.

#### ***ABOUT THE CANADIAN GLOBAL CITIES COUNCIL***

Founded in 2015, the Canadian Global Cities Council (CGCC) is a coalition of Presidents and CEOs of the nine largest urban regional Chambers of Commerce and Boards of Trade in Canada: Brampton, Calgary, Edmonton, Halifax, Montréal, Ottawa, Toronto, Vancouver and Winnipeg. Representing more than half of Canada's GDP and population, CGCC collaborates on international and domestic issues impacting our regions' competitiveness. For more information, visit [globalcitiescouncil.ca](https://globalcitiescouncil.ca).

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