

5 Ways to overcome GLOBAL TRADE uncertainty.

Global trade remains a critical part of ensuring economic prosperity, yet the current world instability threatens to derail it. So how can you prepare?

It's not just the pandemic that has impacted the health of global trade. Long before Covid-19, geopolitical pressures were beginning to build. As we emerge from the pandemic, the pressures are very tangible: from global supply chain disruptions and public policy shifts to the Russia-Ukraine conflict.

Businesses will of course still rely heavily on global trade and continue to seek ways to capitalize on the opportunities it has to offer. To help with your strategizing, here are 5 key ways to overcome global trade uncertainties.

65%

of the Canadian

Economy
relies on
global trade

1.



Actively monitor changes in the market.

You must keep a close eye on the current and future state of both the supply chain and the geopolitical landscape to overcome disruptions.



2.

Understand and build links to new markets.

You must learn how to connect with customers in new ways, to build a resilient and adaptable sales organization that drives growth in a wide range of markets.

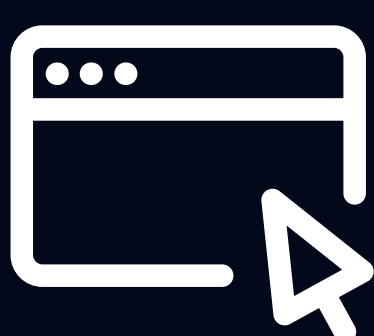
3.



Take advantage of opportunities closer to home.

You should gain a competitive advantage by searching for and capitalizing on opportunities closer to home, before your competitors do.

4.



Double down on digital infrastructure.

You should put a solid digital infrastructure at the heart of sales and distribution - to forecast disruptions, expedite processes, and stay adaptable.

5.



Focus on sustainability.

Sustainability will soon be a requirement of trade deals and relationships. If you're not doing so already, start focusing on this now.

Change in geopolitical relationships can happen quickly and without warning

Often, the knock-on effects are huge - socially and economically. For now, whilst uncertainty remains the status quo, firms should look to the methods and processes that keep their business agile and resilient.

But, although there might be risks associated with the current global trade landscape, there are also opportunities. QBE can help you capitalize on these with our risk management insights, expertise and solutions - fuelling growth for businesses via more resilience.

To find out more about overcoming global trade uncertainty, you can read our article on its risks and opportunities here:

<https://qbecanada.com/resilience/global-trade-risks-and-opportunities/>