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Canada's efforts to diversify trade in Southeast Asia 'positive,' but experts fear Ottawa is late to the game

Doing business in Asia is complicated for a lot of firms, says former diplomat Stewart Beck. 'It's different cultures, different languages, different legal systems. And so when companies go there, it's a timely and costly process to do it.'



International Trade Minister Mary Ng took part in a three-day Canada-in-Asia conference last week focusing on expanding Canada's trade in the region. *The Hill Times photograph by Andrew Meade*

NEWS (/NEWS/) | BY [RIDDHI KACHHELA](https://www.hilltimes.com/ht_author/riddhi-kachhela/) | February 26, 2025

International Trade Minister Mary Ng's recent appearance at the Southeast Asia summit aimed at bolstering Canada's ties with local partners is a step in the right direction, say experts who also warn diversifying trade will be challenging in the region where competition remains fierce.

Ng (Markham-Thornhill, Ont.) spoke at the three-day Canada-in-Asia Conference in Singapore which took place from Feb. 19 to 21. In its third year, the summit, attended by 740 participants, is a platform for universities, private enterprises, industry lobbyists, and government officials to network with their peers from Asian countries, and tell them more about what Canada has to offer while also learning about the local markets.

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Stewart Beck, the former president of Asia Pacific Foundation of Canada (APF Canada), said trade diversification has been a topic of discussion for several years in Canada, but one reason why there hasn't been much progress is because it is much easier to do business across the border or, in some cases, with Europe.

“Getting to do business in Asia is very complicated for a lot of companies. It's different cultures, different languages, different legal systems. And so when companies go there, it's a timely and costly process to do it,” Beck, who was also a former high commissioner to India, told *The Hill Times*.

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Ng announced a host of specific outcomes from the summit. FinDev Canada, a Crown corporation under Export Development Canada, opened its new branch in Singapore, for one. The bilateral development finance institution has plans to invest in sustainable infrastructure projects in Asia through this centre in industries like agribusiness, forestry, and finance.

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Trade Minister Mary Ng delivered remarks at the Canada-in-Asia conference in Singapore. *Photograph courtesy of Pebble Studio via APF Canada*

Ng also visited Brunei after the Singapore conference, where she helped set up the new Canada-Brunei Chamber of Commerce and Networking Association.

These developments come at a time when trade diversification has become a key survival strategy in the wake of U.S. President Donald Trump's attacks on Canada's economy and sovereignty. America typically accounts for roughly 75 per cent of Canada's merchandise trade exports, according to Statistics Canada.

Southeast Asian countries, except Singapore, did not consistently feature in Canada's top 15 trading partners as per the monthly trade data for 2024, but other partners from that continent—namely China, Japan, South Korea, India, and Hong Kong—did.

In 2023, Canada's bilateral merchandise trade with the 10 member states in the Association of Southeast Asian Nations (ASEAN) amounted to \$38.8-billion (https://www.international.gc.ca/world-monde/international_relations-relations_internationales/asean/index.aspx?lang=eng). In comparison, that number for the United States, in just the month of December 2023 alone, stood at \$46.62-billion.

Canada currently has free trade agreements with Brunei, Japan, Malaysia, Singapore, and Vietnam under the Comprehensive and Progressive Agreement for Trans-Pacific Partnership, and has had a trade agreement with South Korea since 2015.

APF Canada, which organized the conference, focused its efforts on four key sectors this year: agri-food, nuclear energy, artificial intelligence and clean tech, and higher education. Its president and CEO, Jeff Nankivell, told *The Hill Times* these are the industries where Canada has a competitive advantage in the region.

'Positive' steps taken: APF Canada

Despite the right steps taken by the government in recent weeks, Nankivell agreed that Canada has several hurdles to cross before it can expand trading ties with the others in the ASEAN bloc.

Competition is tight, as several other countries have been at the receiving end of Trump's tariff threats, and are also trying to shift their markets, said Nankivell.



Jeff Nankivell, current president and CEO of Asia Pacific Foundation of Canada, said competition is tight to do trade in the region. *Photograph courtesy of Pebble Studio via APF Canada*

“The Europeans, the Australians, the South Americans, they are all knocking the same doors at the same time ... but the risk for Canadians [from tariffs] is existential compared to some of the others, and it is really

important for us to expand our connections,” he said.

During the trip, Ng [announced \(https://www.canada.ca/en/global-affairs/news/2025/02/minister-ng-strengthens-trade-investment-and-nuclear-partnerships-in-singapore-and-brunei-under-indo-pacific-strategy.html\)](https://www.canada.ca/en/global-affairs/news/2025/02/minister-ng-strengthens-trade-investment-and-nuclear-partnerships-in-singapore-and-brunei-under-indo-pacific-strategy.html), \$7.3-million over five years to launch a new Canadian Trade Gateway for Nuclear Development. The aim behind this, according to Global Affairs Canada, is to provide “professional and regulatory training by Canadian experts” in the nuclear space, set the stage for long trade in the sector, and grow Canada’s footprint in the region.

The interim president and CEO of Canadian Nuclear Association, George Christidis, who was on the trip, said that Asian countries looking to transition to renewable energy sources could turn to Canada for information and infrastructure to generate nuclear power. Westinghouse Electric Corporation, owned by a Canadian equity fund and the Cameco Corporation, and Canada’s CANDU reactors developed in the country, are key factors behind this interest, Christidis suggested.

“They are also very interested in the small reactor space, too—that’s come up a number of times—and are very aware of projects in Ontario where the province is building reactors,” he added.

Canada is currently the world’s [second-largest producer of uranium \(https://natural-resources.canada.ca/energy-sources/nuclear-energy-uranium/uranium-canada#\)](https://natural-resources.canada.ca/energy-sources/nuclear-energy-uranium/uranium-canada#), with the U.S., the U.K., Germany, France, and Austria being our key buyers.

Jonathan Miller, an expert in international affairs and a senior fellow with the Macdonald Laurier Institute, said he welcomed Canada’s recent efforts to enhance its presence in Asia, but said a lot more must be done.

“It’s positive that we’re actually doing something tangible in the region and actually setting up some physical offices,” he said.

But, he added, Canada is late in strengthening its trading relationship with Asian countries, and it now faces stiffer competition from players like China, Japan, India, South Korea, and even Australia.

Expanding Canada’s focus to other countries

Canada’s other key challenge, according to Miller, is that efforts are not directed towards important markets in the ASEAN bloc like Vietnam and Indonesia, where there could be more demand for some of Canada’s key offerings. Canada recently concluded a trade pact with Indonesia, but [implementation is still unclear \(https://www.hilltimes.com/story/2025/01/21/breaking-historic-hurdle-to-trade-diversification-necessary-amid-u-s-threats-say-trade-experts/448094/\)](https://www.hilltimes.com/story/2025/01/21/breaking-historic-hurdle-to-trade-diversification-necessary-amid-u-s-threats-say-trade-experts/448094/) with Parliament prorogued.

“I think we need to break out of the mould of thinking of Southeast Asia only as ASEAN,” he said, calling the 10-member states “an important grouping,” but one that has different languages, histories, and foreign

policies. “So that makes it tricky on diversification because some members really have a lot of potential, [more] than others that may have more strings attached.”

While Canada’s growing relationship with Singapore is a good sign, Miller said he did not believe Singapore is a true representative of all Southeast Asia, and is in many ways an outlier in the bloc.

“If we just keep setting up things in Singapore rather than Vietnam or Indonesia, places where it’s going to be a little bit more tricky. But, you could make an argument that the growth really is there. It’s not in Singapore.”

According to Miller, Canada has been guilty over the years of only showing up for big summits, but not engaging bilaterally as much as it should with Southeast Asian partners. Ng has attempted to change this trend, Miller said, and having the new FinDev centre and the new trade gateway for nuclear development should indicate that Canada is more serious about its economic partnership in the region.



Former diplomat Stewart Beck said Canada cannot ignore India and China. *Photograph courtesy of Asia Pacific Foundation of Canada*

While Beck considered Southeast Asia—in particular Indonesia, which is the 16th largest economy in the world by nominal GDP—to offer important opportunities, he said Canada must not ignore two of the biggest markets in the Asian continent: India and China.

China, in particular, currently dominates international trade in much of Asia that makes it harder for Canadian entities to widen their reach in the continent.

Canadian companies realistically will always find it hard to compete in and with China, noted Beck, as he said they will not have a “level playing field,” but those who can weather the competition can eventually flourish.

“You need to understand that if you’re gonna do business here [in China], it’s not gonna necessarily work in your favour. But, you know, people with experience and time and effort ended up doing quite well in China.”


Canada and India have soured diplomatic relations at present, but despite the rift between their governments, Canadian companies continue to do business, and Beck said the country continues to be a key market Canada should tap more into.

The Hill Times



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