

A RESOURCE FOR BUSINESSES



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JULY GLOBAL NEWS HIGHLIGHTS: HEAT SAFETY TIPS, LOCAL DEVELOPMENTS, AND INTERNATIONAL TECH TRENDS

BEAT THE HEAT: STAY SAFE DURING EXTREME SUMMER TEMPERATURES

NEW CANADIAN REGULATIONS TIGHTEN GREENWASHING RULES



Businesslinkmedia.com

PUBLISHER'S NOTE

Dear Readers,

Welcome to the latest issue of Business Link magazine, your go-to resource for insights and trends shaping the business landscape. In this edition, we bring you a diverse array of stories that highlight the resilience and innovation thriving in our community.

First up, we delve into the critical topic of staying safe during extreme summer temperatures. Our feature article, "Beat the Heat: Stay Safe During Extreme Summer Temperatures," provides valuable guidance from Niagara Region Environmental Health Manager Colin Horne on navigating the challenges posed by rising temperatures.

On the sustainability front, we cover the Walker Industries' Niagara Falls Landfill Expansion, a significant step forward in the company's commitment to responsible waste management.

In an encouraging development, we report on the Canadian government's \$5.5 million investment to boost agri-food exports, a move that promises to strengthen our nation's position in the global marketplace.

As the business world continues to evolve, we also explore the new Canadian regulations tightening greenwashing rules, ensuring greater transparency and accountability in corporate sustainability claims.

Finally, we delve into the latest technology trends, highlighting the rise of AI and the enduring importance of cybersecurity in the enterprise landscape.

We hope this issue of Business Link provides you with valuable insights and inspiration to navigate the dynamic business environment. As always, we welcome your feedback and suggestions to help us better serve our readers.

Happy reading!

Warm regards,

Yours in Business
Marilyn Tian, M.B.A
President & Co-Publisher



CONTENTS

BEAT THE HEAT: STAY SAFE DURING EXTREME SUMMER TEMPERATURES	04
WALKER INDUSTRIES MOVES FORWARD WITH NIAGARA FALLS LANDFILL EXPANSION	06
SOAK IN THE SUMMER AT NIAGARA FALLS OUTDOOR COMMUNITY POOLS	08
LOCAL BUSINESS BUZZ	09
UPCOMING EVENTS IN NIAGARA	
CANADIAN GOVERNMENT INVESTS \$5.5 MILLION TO BOOST AGRI-FOOD EXPORTS	10
NEW CANADIAN REGULATIONS TIGHTEN GREENWASHING RULES	13
NATIONAL BUSINESS BEAT	
CHINA RAMPS UP AI STANDARDIZATION EFFORTS WITH NEW GUIDELINES	16
ENTERPRISE TECHNOLOGY PRIORITIES: AI ON THE RISE, CYBERSECURITY STILL LEADING	18
LEVERAGING BLOCKCHAIN TO COMBAT CHILD LABOR IN GLOBAL SUPPLY CHAINS	20
GLOBAL BUSINESS PULSE	
JULY GLOBAL NEWS HIGHLIGHTS	22

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Business Link Media Group
 4056 Dorchester Road - Suite 102
 Niagara Falls, ON L2E 6M9
 Tel: 905.646.9366

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BEAT THE HEAT: STAY SAFE DURING EXTREME SUMMER TEMPERATURES

By Ryan Li, Vancouver

Each summer, it seems as if the weather is getting hotter and hotter. Scientists would agree. This year in particular, heat warnings have already been issued in nearly every province, from Vancouver to Halifax, and everywhere in between.

While debates remain about the extent of the impact of climate change, most experts agree that this phenomenon has a significant hand in summer's elevated temperatures.

"Heatwaves happen naturally and are caused by warm air getting trapped in the atmosphere. This can happen because of high-pressure systems or overall warming trends within the earth's atmosphere," says Niagara Region Environmental Health Manager Colin Horne.

"Recent years have seen heat waves becoming more frequent and intense. Additionally, they can now cover larger areas, meaning that even more people are affected," he adds.

While these extra hot temperatures may not feel amazing, there are much more serious health risks that result from heat waves, including the one that Southern Ontario is experiencing this summer. Everyone is at risk of developing heat-related illnesses such as heat stroke and dehydration, but certain communities are at particular risk.

Mr. Horne specifies that "young children, the elderly, those with chronic illnesses like respiratory issues or heart conditions, pregnant women, and those who spend extended periods of time outdoors are most at risk of developing heat-related illnesses." Essentially, anyone exposed to high temperatures is at risk of developing heat exhaustion or heat stroke, which are medical emergencies.



Symptoms of these ailments vary widely and include confusion, dizziness, fainting, nausea, swelling, and extreme thirst. "If you suspect anyone is suffering from heat stroke," Mr. Horne warns, "you should take immediate action by calling 911, moving the person to a cool place, applying cool water to the skin, and fanning the person as much as possible."

There are many precautions that residents can take to mitigate the impact of hot weather.

Use the acronym HYDRATION to keep track of them all:

- **Hydrate:** Drink plenty of cool liquids, even if you don't feel thirsty.
- **Your Medications:** Consult with your doctor if your medications increase the impact of heat-induced illnesses.
- **Daily Checks:** Regularly check on family, friends, and older relatives, especially those who live alone, to ensure everyone is staying healthy and cool.
- **Remember Vehicles:** Avoid leaving anyone, including pets, in parked cars.
- **Adjust Activities:** Opt for outdoor activities during cooler parts of the day and wear light-colored, loose clothing.
- **Take Breaks:** Spend time in shaded or air-conditioned places. Cool showers or baths can help. Residents can also check with local municipalities for cooling centers and recreational facilities like libraries, malls, pools, and shopping centers to escape the heat.
- **Innovative Meals:** Avoid using ovens to prevent additional heat.
- **Outsmart the Sun:** Use curtains during the day, wear hats, use parasols, and apply SPF 30+ sunscreen.
- **Notice Air Quality:** Check the air quality index as high pollution levels can exacerbate heat effects.

The Niagara Region has embarked on a comprehensive communication strategy to share heat-related information and protective measures through social media, targeted emails, and radio ads. The goal is to keep residents informed and safe during these increasingly common heat waves.

By following these guidelines and staying aware of the resources available, Niagara Region residents can better protect themselves and their loved ones from the dangers of extreme heat. For the latest information and alerts, residents can visit www.niagararegion.ca. Staying informed and prepared is key to beating the heat and ensuring everyone's well-being during these sweltering summer months.

Ryan Li is a dedicated Youth Journalist from Vancouver. He is known for his insightful reporting and passion for journalism. Currently, Ryan is preparing to further his education by studying public policy at Georgetown University in the U.S.

WALKER INDUSTRIES MOVES FORWARD WITH NIAGARA FALLS LANDFILL EXPANSION



Walker Industries photo

Walker Industries is taking significant steps towards expanding its landfill operations in Niagara Falls. The expansion aims to address the increasing waste management needs of the region while incorporating advanced environmental safeguards to mitigate potential impacts.

Key Aspects of the Expansion:

- Increased Capacity: The project will significantly enhance the landfill's capacity to manage waste efficiently.
- Environmental Protections: Implementing state-of-the-art environmental safeguards to minimize ecological impact.
- Community Engagement: Actively involving local residents and stakeholders through consultations to ensure transparency and address community concerns.

Community Involvement:

Walker Industries is committed to maintaining open communication with the community. Public consultations are planned to gather feedback and provide information about the project's benefits and potential impacts. This collaborative approach aims to foster trust and ensure that the expansion aligns with the community's interests and environmental standards.

Economic and Environmental Impact:

The expansion is poised to support local economic growth by creating jobs and improving waste management infrastructure. Additionally, the project emphasizes sustainability by incorporating modern technologies to reduce the environmental footprint of landfill operations.

Next Steps:

The proposal is currently under review by regulatory authorities. Pending approval, Walker Industries will proceed with detailed planning and implementation, ensuring that all environmental and community considerations are addressed.

For more detailed information, please refer to the full article on the Niagara Falls Review
<https://shorturl.at/EtPdJ>



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SOAK IN THE SUMMER AT NIAGARA FALLS OUTDOOR COMMUNITY POOLS

NIAGARA FALLS, ON - Ready to make a splash this summer?

Enjoy the sun and stay active at Niagara Falls' four outdoor pools. The 2024 season kicks off today, June 18th, with F.H. Leslie Pool now open, and the remaining pools opening on Friday, June 28th.

Niagara Falls Outdoor Pools:

- **Buck Hinsperger Pool:** 3970 Welland Street (Opens June 28, 2024)
- **F.H. Leslie Pool:** 5250 Valley Way (Now Open)
Modified hours: 3:00 pm - 7:00 pm until June 21
Regular hours: 12:00 pm - 7:00 pm from June 22
- **Niagara Falls Lions Pool:** 4981 Drummond Road (Opens June 28, 2024)
- Prince Charles Pool: 6320 Arad Street (Opens June 28, 2024)

Whether you're seeking lessons, open swim, or relief from the heat, the community pools have something for everyone!

Special Features:

Adult-only (18+) Lane Swims: Noon - 1:00 pm at F.H. Leslie Pool. Get a \$20 Clip Pass for ten swims at MacBain Community Centre or Gale Centre Arena (passes must be pre-purchased).

Summer Swimming Lessons: Offered at Lions Pool, F.H. Leslie Pool, and MacBain Community Centre (indoors). Online registration starts June 19th at 6:00 pm for lessons beginning July 2nd.

Prepare for a fun-filled summer and swim in the sun! For full schedules and details, contact:

Hanya Mitchell
Manager Older Adult Programs and Aquatics
Recreation and Culture
hmitchell@niagarafalls.ca
<https://niagarafalls.ca/living/community-facilities/pools/default.aspx>

EVENTS SCHEDULE

NIAGARA JUL-AUG

BGC NIAGARA FOUNDATION GOLF TOURNAMENT

Sunday, July 28, 2024

Rockway Vineyards Golf Course (3290 Ninth St, St. Catharines)

Contact Information: Kim Harrold - Phone: 905-357-2444

NIAGARA FALLS PLAN: DISCUSSION PAPER SURVEY

Take the survey by Monday, July 29

Explore any or all of the six discussion topics identified as starting points for this important dialogue and provide your input through the survey

Link here: <https://shorturl.at/12LSh>

HOSPICE NIAGARA'S 5 CAR DRAW

Tuesday, July 30, 2024 until Monday, August 5, 2024

7:00 AM to 3:00 PM

Hospice Niagara

Contact Information: Mercy Whitman - Phone: 9059848766

NIAGARA FIESTA EXTRAVAGANZA

Saturday, August 3, 2024 until Sunday, August 4, 2024

Firemen's Park, 2275 Dorchester Rd

Contact Information: OFCAS - Phone: 437-324-0763

LITTLE MEDICAL SCHOOL SUMMER CAMP PROGRAMS

Tuesday, August 6, 2024 until Friday, August 9,

2024 9:00 AM to 4:30 PM

Club Italia Event Center

Contact Information: Cathy Vescio - Phone: 289-272-0212

CANADIAN GOVERNMENT INVESTS \$5.5 MILLION TO BOOST AGRI-FOOD EXPORTS

In a significant move to bolster Canada's agri-food sector on the global stage, the federal government has committed up to \$5.5 million to promote the country's agricultural products abroad. This funding, announced by Francis Drouin, Parliamentary Secretary to the Minister of Agriculture and Agri-Food, will be distributed over three years to Group Export Agri-Food Québec-Canada through the AgriMarketing Program, part of the Sustainable Canadian Agricultural Partnership (Sustainable CAP).

"It's a pleasure to announce this significant investment our government is making so Group Export can support businesses that are joining international markets for the first time and bolster the success of existing cross-border operations," Drouin said in a press release. "This will stimulate the economy and drive profits to hardworking, deserving producers."



Objectives and Impact

The funding aims to assist both new entrants to international markets and established exporters. The key goals are to promote Canadian agri-food products, secure sales and contracts, and increase the value of international exports across various product categories. Last year, Canadian agriculture and food exports approached \$100 billion, highlighting the sector's crucial role in the national economy.

"Thanks to the hard work of Canadian producers, processors, and exporters, our agriculture and food exports reached nearly \$100 billion last year," said Lawrence MacAulay, Minister of Agriculture and Agri-Food.

"I want to keep that momentum going and make Canada the supplier of choice for customers around the world. I have no doubt that this important investment will give Canadian agri-food exporters the support they need to get their top-quality products on even more kitchen tables."

Target Markets

Group Export Agri-Food Québec-Canada plans to concentrate its promotional efforts in several key markets, including Canada, the U.S., Germany, Spain, China, Mexico, France, Japan, South Korea, Singapore, Australia, and India. These markets were chosen based on their potential for sales growth in agri-food products.

"The exports of Canadian agri-food businesses in Quebec amounted to no less than \$11.3 billion in 2023, and this funding will certainly support growth in the coming years," said Martin Lavoie, President and CEO of Group Export Agri-Food.

This substantial investment underscores the Canadian government's commitment to enhancing the global competitiveness of its agri-food sector. By supporting exporters and facilitating market entry for new businesses, the initiative is poised to strengthen Canada's position as a leading supplier of top-quality agricultural products worldwide.

Article Source: <https://www.greenhousecanada.com/agri-food-marketing-5m-promotion/>





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Phone number: 647-646-9969

● St.CatherinesShowroom

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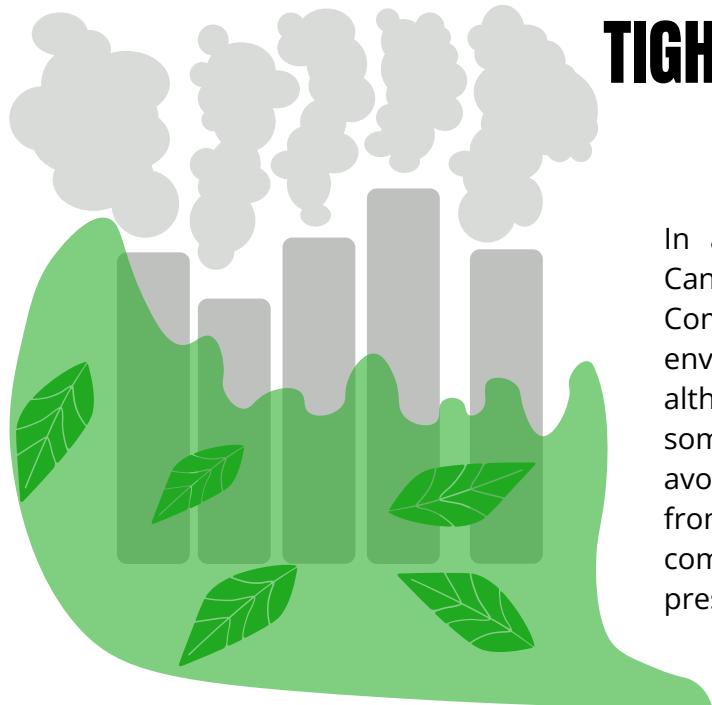
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NEW CANADIAN REGULATIONS

TIGHTEN GREENWASHING RULES



In a significant move to combat greenwashing, the Canadian government has recently amended the Competition Act, introducing new regulations on environmental claims in marketing. This legislation, although newly enacted, is already causing ripples, with some Canadian companies taking extreme measures to avoid potential violations, such as purging all content from their websites and social media. For U.S. companies that conduct business in Canada, this presents a new legal risk that could lead to hefty fines.

Canada's Legislative Response

On June 20, the Canadian Parliament passed new legislation aimed at curbing greenwashing. The amendment to the Competition Act, detailed on page 429 of the 546-page Bill C-59, categorizes environmental claims under deceptive marketing practices. This amendment significantly tightens regulations by requiring that environmental claims be substantiated using internationally recognized methodologies.

The Competition Act, Canada's primary commerce regulation, oversees trade, mergers, and marketing practices and applies to both domestic and foreign companies operating in Canada. Enforcement falls to the Competition Bureau, which functions similarly to the U.S. Federal Trade Commission. Penalties under this act can be both civil and criminal.

Business Implications and Reactions

The amendment specifically targets claims related to "protecting or restoring the environment or mitigating the environmental and ecological causes or effects of climate change." Companies must now substantiate such claims with adequate and proper testing. The Act allows any six Canadian residents over the age of 18 to file a complaint, prompting an inquiry by the Commissioner.

Climate activists have already leveraged this provision. For instance, Stand.earth filed a complaint against Lululemon Athletica inc., accusing the company of greenwashing in its "Be Planet" marketing campaign. The complaint cites a 100% increase in greenhouse gas emissions since 2020, despite lululemon's claims of taking significant environmentally friendly steps.

Similar complaints have been filed against other companies, such as the Canadian Gas Association, Enbridge, FortisBC, Pathways Alliance, Shell, and the Sustainable Forestry Initiative. These complaints, previously based on interpretations of the Act, are now directly supported by the new legislation, creating clear liability for both Canadian and U.S. companies.

Future Outlook and Corporate Precautions

Pathways Alliance, a consortium of Canada's largest oil sands producers, has responded by removing content from their website and social media, citing uncertainty over the new law's interpretation. This cautious approach highlights the expected increase in regulation and litigation in this area. Climate activists are growing increasingly frustrated with greenwashing and are using legal tools to enforce compliance, pushing companies to make substantial operational changes rather than merely promoting them.

Many companies still underestimate the increased liability and allow their marketing teams to operate without proper oversight. Even sustainability and ESG reports, which are primarily intended for investors and subject to stricter regulations, are sometimes drafted without a full understanding of the risks.

Canada's new law will bring greater scrutiny to climate claims. Companies doing business in Canada must prepare now to avoid becoming legal examples.

The specific legislative language can be found in section 236 (1) of federal Bill C-59, amending Part VII.1 of the Competition Act to cover deceptive marketing practices. The Act now includes provisions requiring substantiation for environmental claims, backed by adequate and proper testing methodologies.

Article Source: <https://www.forbes.com/sites/jonmcgowan/2024/06/21/canadas-new-greenwashing-law-will-impact-us-companies-climate-marketing/>



LEADERSHIP NIAGARA

2024-25 Community Leadership Development Program

 A photograph of a group of people in a workshop or classroom setting. A woman in a blue shirt is standing and smiling, holding a coffee cup. Other people are seated around her, engaged in discussion. The background shows windows and office equipment.

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CHINA RAMPS UP AI STANDARDIZATION EFFORTS WITH NEW GUIDELINES

In a concerted effort to solidify its position as a global leader in artificial intelligence (AI), China plans to establish over 50 new AI standards by 2026. This initiative, spearheaded by the Ministry of Industry and Information Technology (MIIT) alongside other key government departments, underscores the country's commitment to enhancing its AI industry's regulatory framework and standardization.

Government Initiative and Goals

The new guidelines, announced by MIIT, the National Development and Reform Commission, and other departments, aim to build a comprehensive standardized system for AI. These guidelines will provide detailed structures and frameworks for AI standards, promoting high-quality development across the industry. By 2026, China plans to implement more than 50 national and industrial AI standards, involving over 1,000 enterprises in promoting these standards, thereby boosting the effectiveness of enterprise innovations and development.

Economic Impact and Industry Growth

China's AI sector is already substantial, with the core AI market exceeding 500 billion yuan (\$68.76 billion) and over 4,300 related enterprises. Projections indicate that by 2035, the AI sector could be valued at 1.73 trillion yuan, accounting for a global market share of 30.6%. The guidelines emphasize the importance of integrating AI technology with other key industries, facilitating industrial upgrades and intelligent transformation to meet market needs.

Global Participation and Influence

China aims to participate in the formulation of over 20 international AI standards, promoting the globalization of its AI industry. This effort will enhance China's influence in global AI governance and foster international standardization exchanges and cooperation. The guidelines also stress the need to promote Chinese standards globally, thereby strengthening the country's discourse power in the international AI arena.





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Local Government Actions and Innovation

Local governments are playing a crucial role in this national strategy. For instance, Shanghai is fostering high-quality AI development and supporting large-model innovation. More than 20 AI large models have passed local government audits, highlighting the active promotion of AI technology and related industries.

Innovation and Standardization Integration

The guidelines highlight an innovation-driven approach, stressing the integration of scientific and technological innovation with standardization. This strategy aims to accelerate the transformation of scientific achievements into industrial standards, ensuring that the standard system meets the high-quality development needs of the AI industry. The guidelines also address the current gap in the standard system, aiming to construct a comprehensive framework that supports the industry's growth.

Future Prospects

According to China's development plan for new-generation AI, the country aims to become the world's major AI innovation center by 2030. The scale of its AI core industry is expected to exceed 1 trillion yuan, with related industries surpassing 10 trillion yuan. The Chinese government has introduced various policies to support scientific and technological research, application promotion, and industrial development, addressing major application and industrialization challenges related to AI.

China's strategic focus on AI standardization reflects its ambition to lead the global AI landscape, fostering innovation and setting benchmarks for the industry. This comprehensive approach will not only enhance domestic AI capabilities but also position China as a key player in the global AI sector.

Article source:

<https://www.globaltimes.cn/page/202407/1315263.shtml>

ENTERPRISE TECHNOLOGY PRIORITIES: AI ON THE RISE, CYBERSECURITY STILL LEADING

In the ever-evolving landscape of enterprise technology, cybersecurity continues to dominate as the top priority for 2024 and is expected to maintain this position in 2025. Alongside cybersecurity, process automation and IT software remain crucial focuses, while AI is anticipated to climb to fourth place, with IoT securing the fifth spot.

1. Cybersecurity:

Cybersecurity remains the foremost concern, maintaining its top spot, due to the increasing frequency and sophistication of cyber threats.

Globally, companies are prioritizing investments in robust security measures to protect their digital assets and ensure compliance with regulatory standards.



2. Process Automation:

Process automation is essential for enhancing operational efficiency and reducing manual workloads. It holds the second spot consistently.

Enterprises are leveraging IoT-based automation to streamline processes and improve productivity, with significant ROI observed in these implementations.

3. IT Software:

IT software, including ERP and CRM systems, ranks third. Post-pandemic, many companies are prioritizing the modernization of their IT infrastructure.

Upgrading IT systems is often seen as a foundational step for broader digital transformation initiatives.



4. AI/ML:

AI/ML is rapidly gaining importance, expected to rise to fourth place by 2025. The increasing discussions about AI in corporate circles underscore its growing significance.

However, effective AI implementation often requires a solid data management strategy and the necessary infrastructure to support it.

5. IoT:

IoT remains a key priority, ranked fifth. The adoption of IoT technologies is steadily increasing, driven by their potential to enhance connectivity and operational efficiency.

The enterprise IoT market is projected to grow significantly, reflecting the rising investment in IoT solutions across various industries.

Why It Matters

For Technology Vendors:

Understanding these priorities helps vendors align their offerings with market demands, enabling them to better target their services and products.

For Technology Adopters:

Knowing how peers are prioritizing their technological needs provides a benchmark, helping companies evaluate and potentially recalibrate their own technology strategies.

The landscape of enterprise technology priorities is dynamic, with cybersecurity, process automation, and IT software leading the charge. As AI continues to rise in importance, companies must prepare by ensuring their foundational technologies and data strategies are robust. Meanwhile, IoT's steady climb highlights its growing role in digital transformation efforts. By staying informed about these priorities, both technology vendors and adopters can make strategic decisions to stay competitive in an increasingly digital world.

Article source: <https://iot-analytics.com/top-5-enterprise-technology-priorities/>



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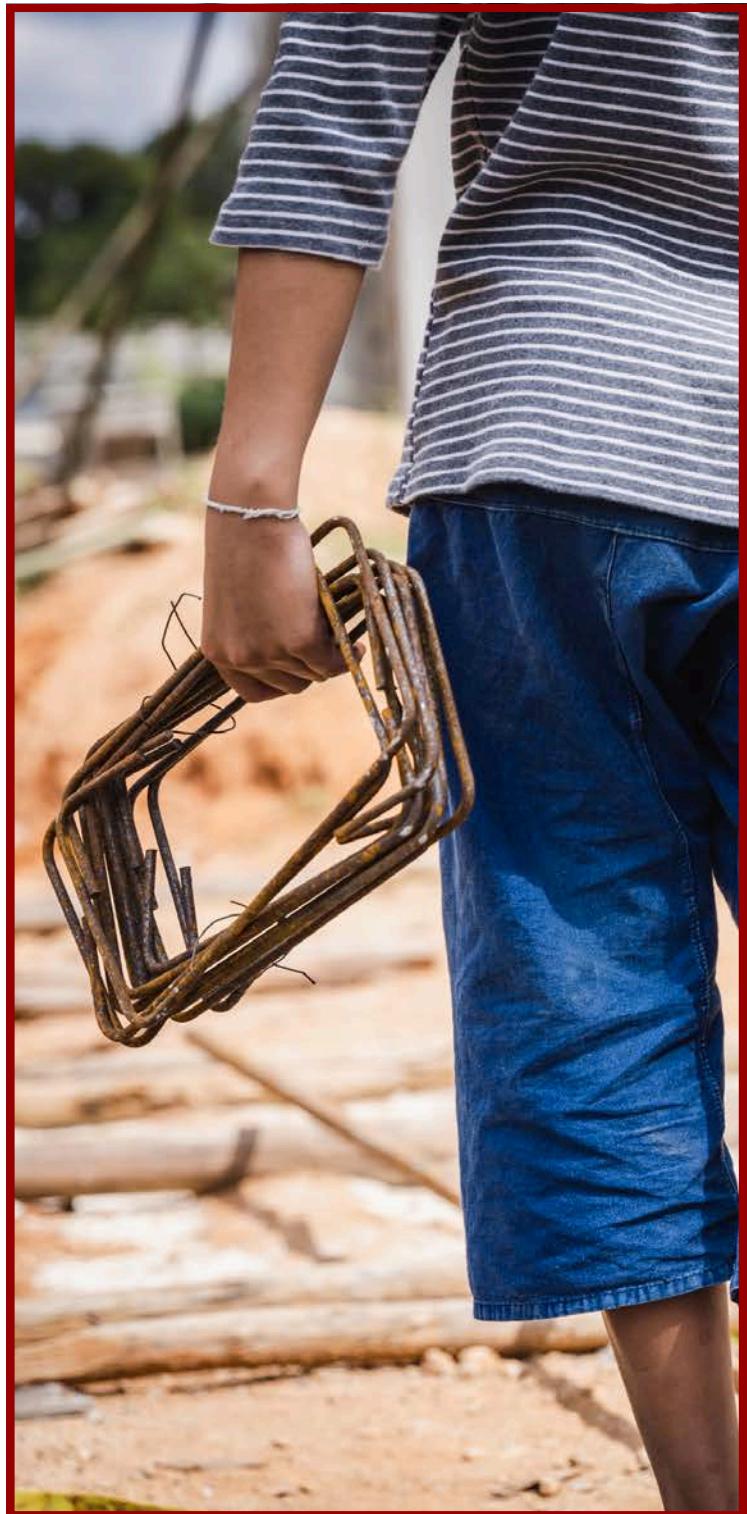
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LEVERAGING BLOCKCHAIN TO COMBAT CHILD LABOR IN GLOBAL SUPPLY CHAINS

Child labor remains a significant issue within global supply chains, with many companies unknowingly sourcing materials from suppliers that exploit child workers. Traditional methods of monitoring and verification often fall short due to the complexity and opacity of these supply chains. Blockchain technology, however, offers a promising solution by enhancing transparency and traceability.



The Blockchain Advantage

Blockchain, the underlying technology behind cryptocurrencies like Bitcoin, is a decentralized digital ledger that records transactions in a secure, immutable manner. Each transaction or "block" is linked to the previous one, forming a "chain" of records that is transparent and tamper-proof. This inherent transparency and security make blockchain an ideal tool for tracking goods and materials through the supply chain.

By implementing blockchain, companies can create a permanent record of every transaction from the origin of raw materials to the final product. This enables real-time tracking and verification, making it significantly harder for suppliers to hide unethical practices, including the use of child labor.

Practical Applications in Supply Chains

Several industries are beginning to explore the use of blockchain to ensure ethical sourcing. For example, the diamond industry uses blockchain to track the journey of diamonds from mines to retailers, ensuring they are conflict-free. Similar principles can be applied to other industries, such as agriculture, mining, and manufacturing, where child labor is prevalent.

One practical application is the use of blockchain for certification processes. Certifications like Fair Trade or Rainforest Alliance can be recorded on the blockchain, providing verifiable proof that products meet ethical standards. Consumers can scan a QR code on a product to see its entire journey, fostering greater trust and accountability.



Overcoming Challenges

While blockchain offers significant benefits, its implementation is not without challenges. The technology requires significant investment and infrastructure, which can be a barrier for smaller companies. Additionally, the success of blockchain in preventing child labor depends on the willingness of all stakeholders to participate and adhere to the system.

Governments and international organizations can play a crucial role by promoting the adoption of blockchain and providing the necessary support and regulations. Collaborative efforts between companies, non-profits, and tech developers are also essential to create industry-wide standards and practices.

Future Outlook

As awareness of child labor issues grows, the pressure on companies to ensure ethical supply chains increases. Blockchain technology, with its potential to provide unprecedented transparency and traceability, is poised to become a key tool in this fight. By embracing blockchain, businesses can not only protect vulnerable children but also enhance their reputation and trust with consumers.

The integration of blockchain in global supply chains marks a significant step towards eradicating child labor. As more industries adopt this technology, we move closer to a future where ethical practices are the norm, and exploitation becomes a thing of the past.

Article Source: <https://theconversation.com/how-blockchain-technology-could-help-to-prevent-child-labour-in-global-supply-chains-232280>

NEWS

WORLD

World's leaders meet today to discuss global warming and terrorism issues. Among other things will also discuss new measures on global security. Last time this meeting was very productive and has brought major changes on Earth. We will visit several places of strategic interest and will discuss possible collaborations nationally.



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BUSINESS NEWS

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Economic Growth

The economic situation is growing after the most recent changes are tax system. Last time this meeting was very productive and has brought major changes on Earth. We will visit several places of strategic interest and will discuss possible collaborations nationally.

Will also discuss new measures on global security. Last time this meeting was very productive and has brought major changes on Earth. We will visit several places of strategic interest and will discuss possible collaborations nationally.

**JULY
GLOBAL NEWS
HIGHLIGHTS**



GM Reports Best Quarterly Sales in Over Three Years Amid Surge in EV Deliveries

General Motors (\$GM) reported its best quarterly sales in over three years, selling 696,086 vehicles in Q2 2024, a 0.6% increase YoY. EV deliveries surged 40% to 21,930 units, making up 3.2% of total sales.

More:

- Despite a strong Q2, GM's total sales for the first half of 2024 were down 0.4% year-over-year to around 1.3 million vehicles.
- GM's full-size pickup truck sales hit about 229,000 units in Q2, a 6% increase from last year and the best quarterly performance since 2021.
- Due to slowing retail demand, GM's Q2 sales are expected to slightly surpass the flat industry growth forecast for the year.

Article source: <https://www.cnbc.com/2024/07/02/gm-q2-2024-auto-sales.html>

BlackRock Acquires Preqin for \$3.2B to Expand in Private Markets

BlackRock Inc. (\$BLK) will acquire Preqin for \$3.2B in cash to expand its presence in private markets. This move aims to enhance risk oversight, data analysis, and Aladdin technology.

More:

- Private markets are the fastest-growing segment in asset management, projected to reach nearly \$40T by the end of the decade.
 - Demand for data in the private asset sector is surging, with the market expected to grow from \$8B to \$18B by 2030.
- BlackRock's acquisition of Preqin for \$3.2B follows its January purchase of Global Infrastructure Partners for \$12.5B, marking a major shift beyond traditional stocks and bonds.
- Preqin covers 190,000 funds, 60,000 fund managers, and 30,000 private market investors, growing at about 20% annually over the past three years.

Article source:

<https://www.bloomberg.com/news/articles/2024-07-01/blackrock-buys-preqin-for-3-2-billion-in-private-data-expansion>

Tesla Faces First-Ever Consecutive YoY Sales Decline Amid Rising Competition

Tesla (\$TSLA) sold approximately 444,000 cars in the quarter, marking its first consecutive YoY sales decline, down 5% from the previous year due to heightened electric vehicle market competition.

More:

- Tesla's sales exceeded analyst expectations of 436,000 cars and outpaced BYD, which sold 426,000 EVs, a 21% YoY increase.
- Even with a 9% increase in Tesla shares due to better-than-expected sales, the stock has lost roughly 8% YTD.
- Tesla's year-long price cuts have boosted sales but squeezed profit margins amid growing competition from BYD, Volkswagen, GM, and Ford.

Article source: <https://edition.cnn.com/2024/07/02/business/tesla-sales/index.html>

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📞 905-646-9366 📩 marilyn@businesslinkmedia.com
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