

Effects of Trends in International Business

Increased Global Business Activity

Global business activity means companies buy, sell, and operate across borders.

Examples:

- Canadian companies exporting to the U.S. and Asia
- International brands operating in Canada (Amazon, IKEA, Samsung)

Impact:

- More competition
- Lower prices
- Greater product choice

Effects on Canadian Companies

Canadian businesses must compete globally.

Examples:

- Shopify supports global online sellers
- Lululemon sells products worldwide

Effects:

- Need for innovation
- Focus on quality and branding
- Expansion into international markets

Effects on Industries

Industries change due to global trends.

Examples:

- Automotive industry uses global supply chains
- Technology industry grows through outsourcing

Results:

- Increased efficiency
- Dependence on global suppliers
- Faster product development

Key International Business Trends

Major trends shaping global business:

- Globalization
- Digital transformation
- E-commerce growth
- Sustainability and ethical sourcing

Impact on Career Opportunities

Global trends create new careers.

Examples:

- International marketing specialists
- Supply chain managers
- E-commerce managers

Skills needed:

- Communication
- Technology skills
- Cultural awareness

How Trends Change Business Operations

Businesses operate differently today.

Factors:

- Markets – selling online worldwide
- Financing – international investors
- Labour – outsourcing and remote work

Example:

- Small Canadian businesses selling on Etsy or Amazon

Running a Business in the Global Marketplace

Business owners must:

- Understand global customers
- Manage currency exchange
- Follow international laws

Example:

- A startup adapting products for different countries

Globalization and Standardization

Standardization means using the same rules and processes worldwide.

Reasons:

- Consistent quality
- Cost reduction
- Customer trust

International Organization for Standardization (ISO)

ISO creates global standards for products and services.

Examples:

- ISO safety standards
- ISO quality management systems

Benefits:

- Easier international trade
- Higher customer confidence

Summary

Global trends affect:

- Companies and industries
- Career opportunities
- How businesses operate

Globalization encourages standardization and global cooperation.