



December 21, 2020

A Year Like No Other...Happy Holidays from NMMA Canada

From the Desk of Sara Anghel, President, NMMA Canada

Each year I enjoy summing up all that NMMA Canada was up to throughout the year and highlighting our success for the industry, and I try sometimes to do this as a video. For some reason, I don't know why, I had no desire to do a video! Could it be because I know we are all Zoomed out! If I were to count-up all the Zoom hours I've spent — like all of you, I'm sure — we would have flown around the world a couple of times!

The year has been what it is and no point in rehashing what we all know. I will say that we did have a win on the luxury tax to date and managed to get face-to-face meetings with many Members of Parliament and relevant departmental staff to express our concerns back in February. So here we are: 2020 is almost over and no luxury tax!

We all know our industry did very well considering on the sales side, so Jim Wielgosz our Director of Government Relations and I dedicated our efforts to ongoing outreach to relevant Members of Parliament and Ministers' offices to keep topics like tourism, infrastructure, and access top of mind with them.

In a normal year, I would have been thrilled to announce that our export program was continuing to grow. In March, I learned that NMMA Canada was again successful in receiving nearly \$120,000 to support Canadian manufacturers participate in METS, Genoa and Biograd (Croatia) International Boat Shows. Unfortunately, those missions could not happen. The good news is that we will be able to transfer some of the funds to METS 2021; but we will need to re-apply for the other shows.

As 2020 draws to a close, I want to wish each and every one of you a Merry Christmas, Happy Holidays and let's raise a toast to 2021, Happy New Year!

Save the date — NMMA Canada Virtual State of the Industry Session — February 9, 2021

While the industry cannot be together for its usual NMMA Canada State of the Industry breakfast, NMMA Canada will be hosting a short virtual event to share some high-level data from 2020, and hear from our popular Wells Fargo economists.

This year's event will feature Nick Bennenbroek, a managing director and head of Currency Strategy for Wells Fargo Securities, LLC. Nick offers foreign exchange markets analysis to help customers manage the risks and opportunities of operating and investing in these markets.

He appears frequently on business television and in media such as Bloomberg and CNBC, and his research is often quoted in financial publications such as The Wall Street Journal.



Nick Bennenbroek

More details on other guest speakers will be provided in early January.

Federal Finance Minister Tables Fall Economic Statement

Finance minister Chrystia Freeland tabled the Fall federal 'mini-budget' in parliament on November 30th. Thankfully for the industry, there is no mention of the proposed 10% luxury tax on boats in the document. Looking ahead, NMMA Canada has been in touch with Minister Freeland's senior policy staff and we will aim for a meeting early in the New Year to brief her new staff and explain the damage that a new tax would do to the industry. You can read the Fall Economic Statement [here](#).



Canadian Parliament

Government Releases New Environmental Plan

Earlier this month, the federal government unveiled a new environment and climate change plan which would put Canada on track to reduce greenhouse gas emissions "within the range of 32 to 40 percent below 2005 levels in 2030". Starting in 2023, the plan would increase the carbon tax by \$15 a tonne per year until 2030, when a tonne of carbon emissions would cost \$170. The government has promised to return the carbon tax revenues to Canadians through the so-called 'Climate Action Incentive' rebate. The plan also includes \$15 billion in new spending to promote a "stronger and cleaner economy". The details of the plan will be released in the coming weeks and NMMA will keep you posted on the impacts to the recreational boating industry.

NMMA Canada Leads Efforts in Letter to Federal Infrastructure Minister from the Canadian Outdoor Recreation Roundtable (CORR)

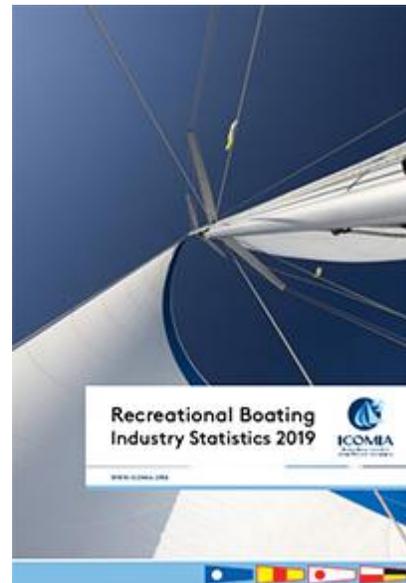
With the federal government turning its eye to post-pandemic economic recovery, NMMA and fellow members of the Canadian Outdoor Recreation Roundtable (CORR) wrote a joint letter to infrastructure minister Catherine McKenna highlighting the economic impact of outdoor recreation and making the case for investments in this area. The letter states: “like the 2008–09 economic downturn, we see an historic opportunity today for your government to renew our outdoor infrastructure while bringing businesses back to strength and supporting good jobs.” It also notes that “the jobs and economic impact of these investments would be felt greatly in all regions of Canada, including rural and remote and Indigenous communities.” Please [click here](#) to read the full letter.

Reminder: ICOMIA 2019 Statistics Book Now Available

The International Council of Marine Industry Associations (ICOMIA) has released the latest edition of its Recreational Boating Industry Statistics Book and NMMA is [providing access to the report for its members at no charge](#). The annual ICOMIA Statistics Book provides key data and analysis from the NMMA and other marine industry associations from around the globe. NMMA’s Business Intelligence team contributed data and analysis on the U.S. and Canadian recreational boating markets to this report.

Highlights of the 2019 ICOMIA Statistics Book includes:

- 2019 global data and 2020 midyear snapshot of COVID-19 impact on the industry
- Global summaries of key product segments from 25 countries
- Export/import data for international trade in boats from 43 countries
- International Boat Show statistics (courtesy of the International Federation of Boat Show Organizers)



Access the 2019 ICOMIA Statistics Book [here](#).

In the News

[Canada, U.K. strike transitional post-Brexit trade deal \(CBC News\)](#)