

COMMERCIAL NEWS

Unilever's plant-based plan | BuzzFeed's acquisition of HuffPost | German politics | BP sales London HQ | Google's copyright agreements | UK-Canada Trade deal | Pandemic & Gender Inequality

Unilever's plant-based plan

- In order to expand its plant-based plan, Unilever has set a target of £900m in annual sales of its plant-based foods as part of its new Future Foods initiative
- Food giant will play a significant role in transforming the global food system & minimising environmental impact of the supply chain
- Sales growth plan will be driven mainly by new products of the Vegetarian Butcher (acquired by Unilever in 2018)

Google's Copyright Agreements

- Copyright agreements with 6 French newspapers & magazines - including Le Monde & Le Figaro
- A way to update EU copyright rules that allow publishers to demand a fee from online platforms showing extracts of their news
- The agreements are based on criteria, such as publishers contribution to political & general information

Pandemic & Gender Inequality

- Boost of digital, automation & technology industries due to pandemic will increase gender inequality in the workplace
- New jobs being created are taken largely by men
- Nearly 800,000 new jobs in computer programming & related services in EU, US, UK, Japan, Australia so far
- Also, increase in other tech-related professional jobs - telecoms, information technology & so on
- Women are generally more likely to be in temporary or low-paid jobs
- Expansion of digital gender divide & gender pay gap

Germany's mandatory quotas for female executives

- Representatives of Germany's Social Democratic Party (SPD) reached agreement on this long-demanded measure
- Where a company has more than 3 board members, at least 1 of them must be a woman
- 30% of government-owned companies' supervisory boards must be women & their executive boards (as well as those of chartered companies like health insurance funds) must also have a minimum number of women members
- Measure had long been disputed by Merkel's Christian Democrats & now is a 'historical breakthrough'

UK-Canada Trade Deal

- Agreement to continue trading after end of the 11-month transition period
- UK government 'paved the way' for negotiations to begin in 2021 for a new comprehensive deal with Canada
- No new benefits to businesses - it rolls over the existing CETA between EU & Canada
- UK-Canada Trade Continuity Agreement will be subject to legal checks before formally signed

BP sales London HQ

- Sale to Hong Kong investment firm Lifestyle International for £250m
- Oil giant aims to have sold \$25bn of assets by 2025
- Aim is to shrink its debt & shift to low-carbon energy investments
- Additionally, it has been said that the FTSE 100 company will adopt a more 'hybrid work style', balancing home & office working

BuzzFeed's Acquisition of HuffPost

- BuzzFeed Inc. acquires VerizonMedia's HuffPost
- Digital giants have agreed a stock deal to jump-start their growth
- As this constitutes part of a larger deal, Verizon Media will get a minority stake in BuzzFeed as a result
- Management of content on each other's platforms & joint exploration of advertising opportunities
- According to undisclosed information, Verizon Media will also make cash investment in BuzzFeed in addition to the stock deal