



**VANCOUVER**  
ECONOMIC COMMISSION

## Vancouver Economic Action Strategy

Presentation to Mayor and Council, January 31, 2012

# Building the Action Strategy

- 2009-2010 Initiated strategic round tables and city-wide discussions
  - Hundreds of business leaders
  - Over 30 business organizations, associations, agencies
  - 13 round-table sessions targeting demographic communities and constituents
- 2010/11 conducted final research and framework documents
- September 2011 Final Draft Approved by VEC Board
- September 28 Vancouver Economic Action Strategy released

# The Action Strategy Vision

***“A High Performing Economy That Successfully Levers  
the City’s Global Profile and its Momentum as a  
Centre of Innovation and Entrepreneurship.”***

# The Major Areas of Focus

## THE STRATEGY HAS THREE AREAS OF FOCUS

- 1 A Healthy Climate for Growth and Prosperity;
- 2 Support for Local Business, New Investment and Global Trade;
- 3 A Focus on People: Attracting and Retaining Human Capital.



### **A CLIMATE FOR GROWTH**

Expanding the City's global brand on liveability, by strengthening and promoting a prosperous business climate.



### **SUPPORTING BUSINESS INVESTMENT AND TRADE**

Promoting business growth and new investments that drive employment, exports and global trade.



### **A FOCUS ON PEOPLE**

Boosting efforts to attract and retain the human capital that powers the future.

## **A HIGH PERFORMING ECONOMY**

# 1. A Healthy City Climate for Growth



## **A CLIMATE FOR GROWTH**

Expanding the City's global brand on liveability, by strengthening and promoting a prosperous business climate.

**Vancouver = No. 1 ranking for Business Tax Competitiveness by KPMG (out of 100 European and North American cities)**

National and Provincial tax structures have helped make Vancouver highly competitive when it comes to the cost of doing business.

**What role does the City play when it comes to the economy?**

## 2. Business Growth, Investment and Trade



### **SUPPORTING BUSINESS INVESTMENT AND TRADE**

Promoting business growth and new investments that drive employment, exports and global trade.

#### **Number of entrepreneurs working as percentage of the population**

Canada	15.0
Netherlands	11.5
U.K.	11.2
Ireland	11.1
Belgium	11.1
U.S.	10.1
Germany	9.7
Finland	8.6
Sweden	8.5
Denmark	6.9

(source: Statistics Netherlands 2008)

Most entrepreneurial country among developed nations – Vancouver leads. But growth is slow.

**How do we help businesses root and grow?**

# 3. Retaining and Attracting Human Capital



## A FOCUS ON PEOPLE

Boosting efforts to attract and retain the human capital that powers the future.

## Top 10 Source Countries of Immigrants to BC in 2009

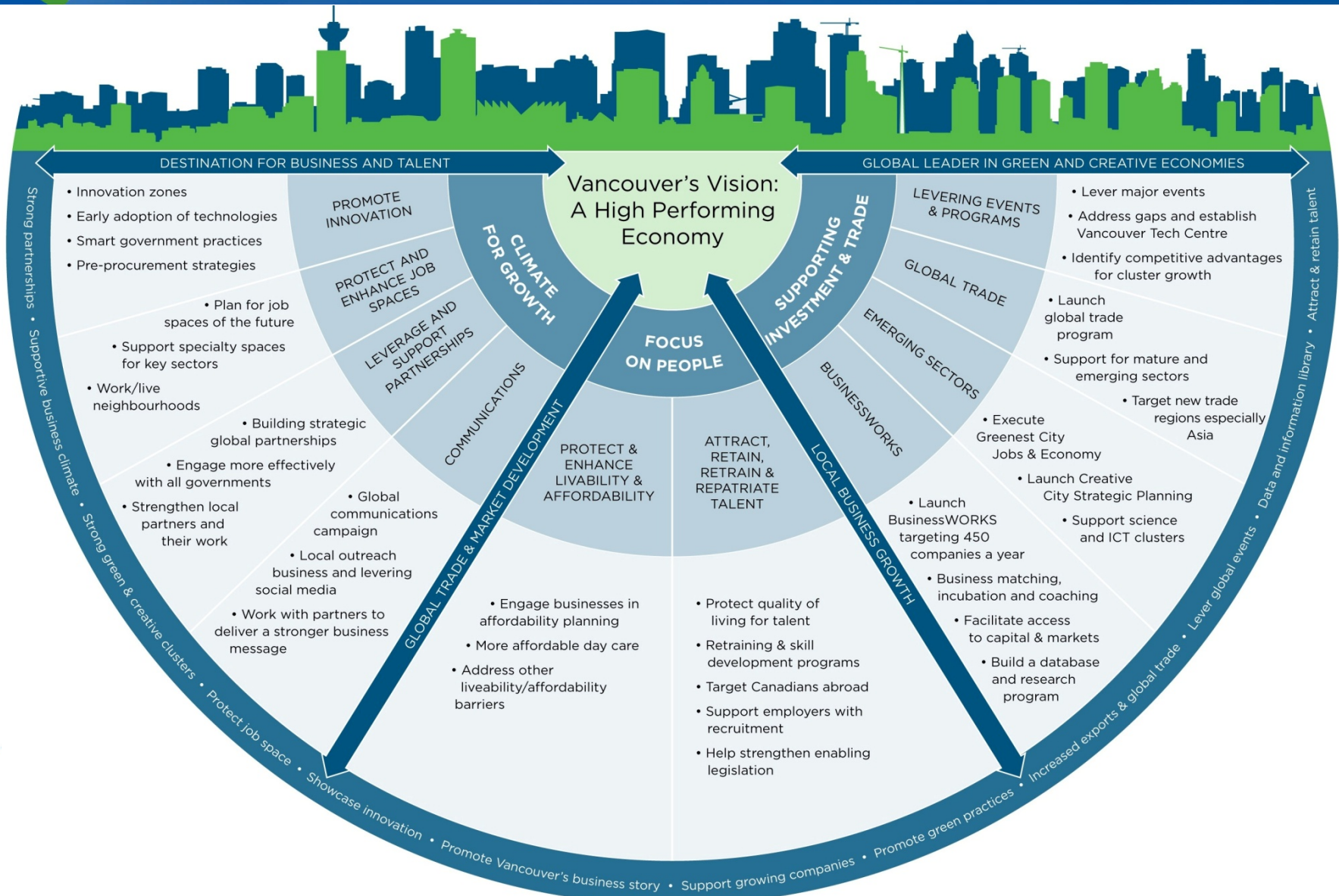
Other Countries	49%
Mainland China	29%
Indian	15%
Phillipines	11%
United Kingdom	6%
South Korea	5%
United States	5%
Taiwan	4%
Iran	3%
Germany	2%
Japan	1%



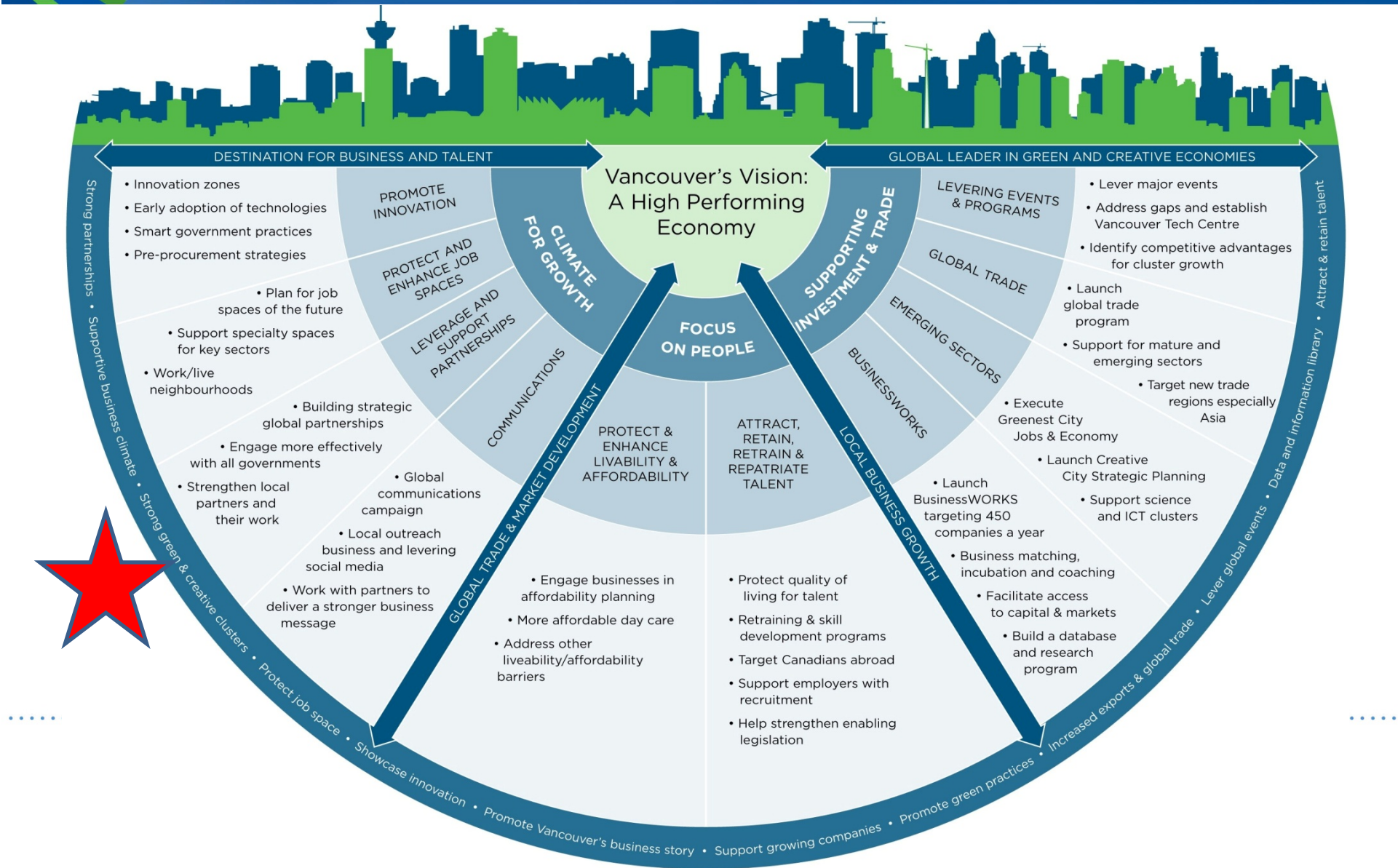
Talent is shaping the competitiveness of Cities. Today's 'economy of scale' mean clustering people...the technologies will follow.

**Attracting and retaining talent is a major focus.**

# The Vancouver EAS — AT A GLANCE



# The Vancouver EAS — Climate 4 Growth

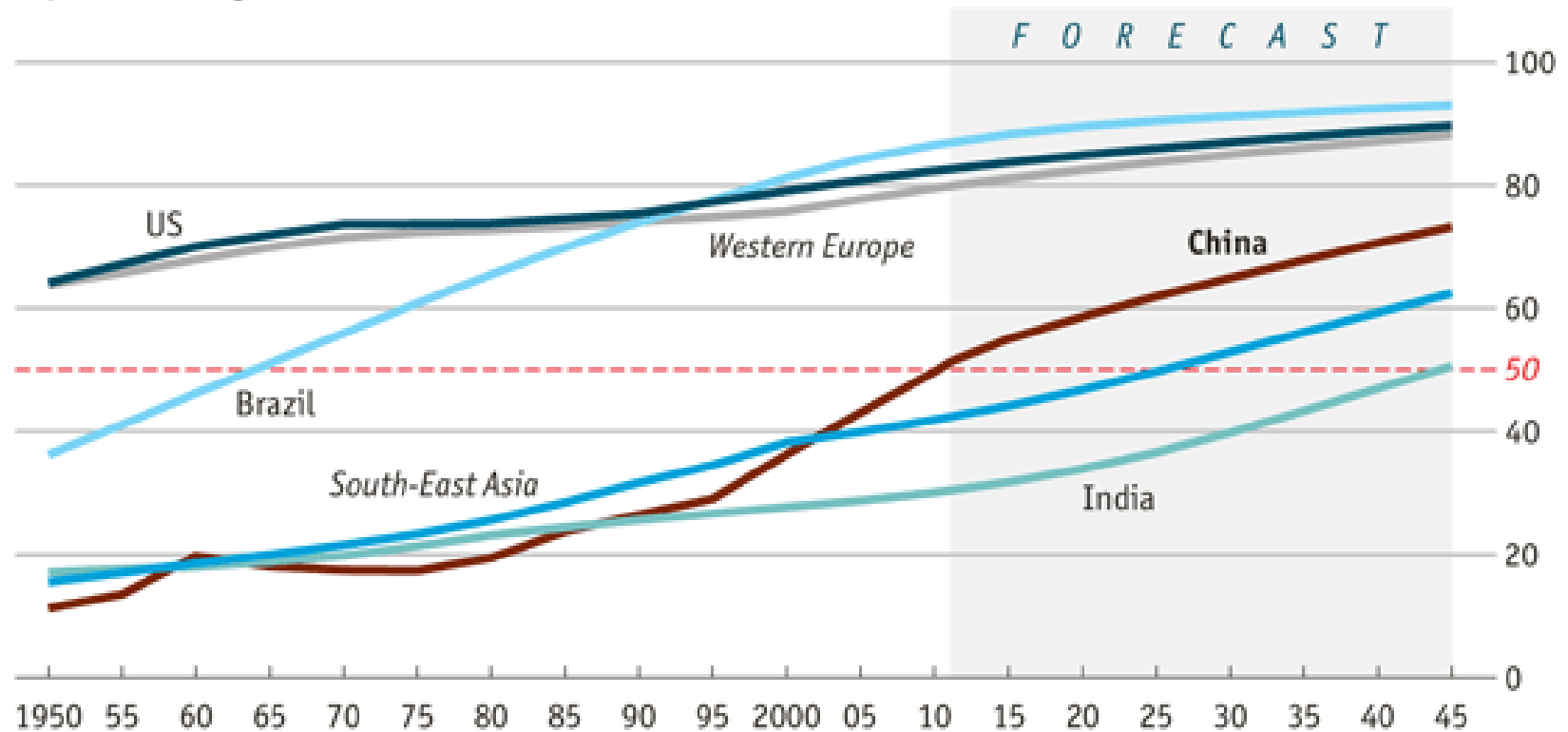


# 1. Climate for Growth: Major Objectives

- An expedited review of regulations and burden on business
- Production and participation of global events that support Vancouver's strategic objectives
- Protection and densification of job spaces
- A global outreach program that markets Vancouver to the world for investment and talent
- Support for mature industries: transportation, shipping, tourism and forest products...
- Green Enterprise and Innovation Showcase pilots that support emerging local technologies
- Leveraging and strengthening strategic partnerships

## Urbanisation

Population living in urban areas, % of total

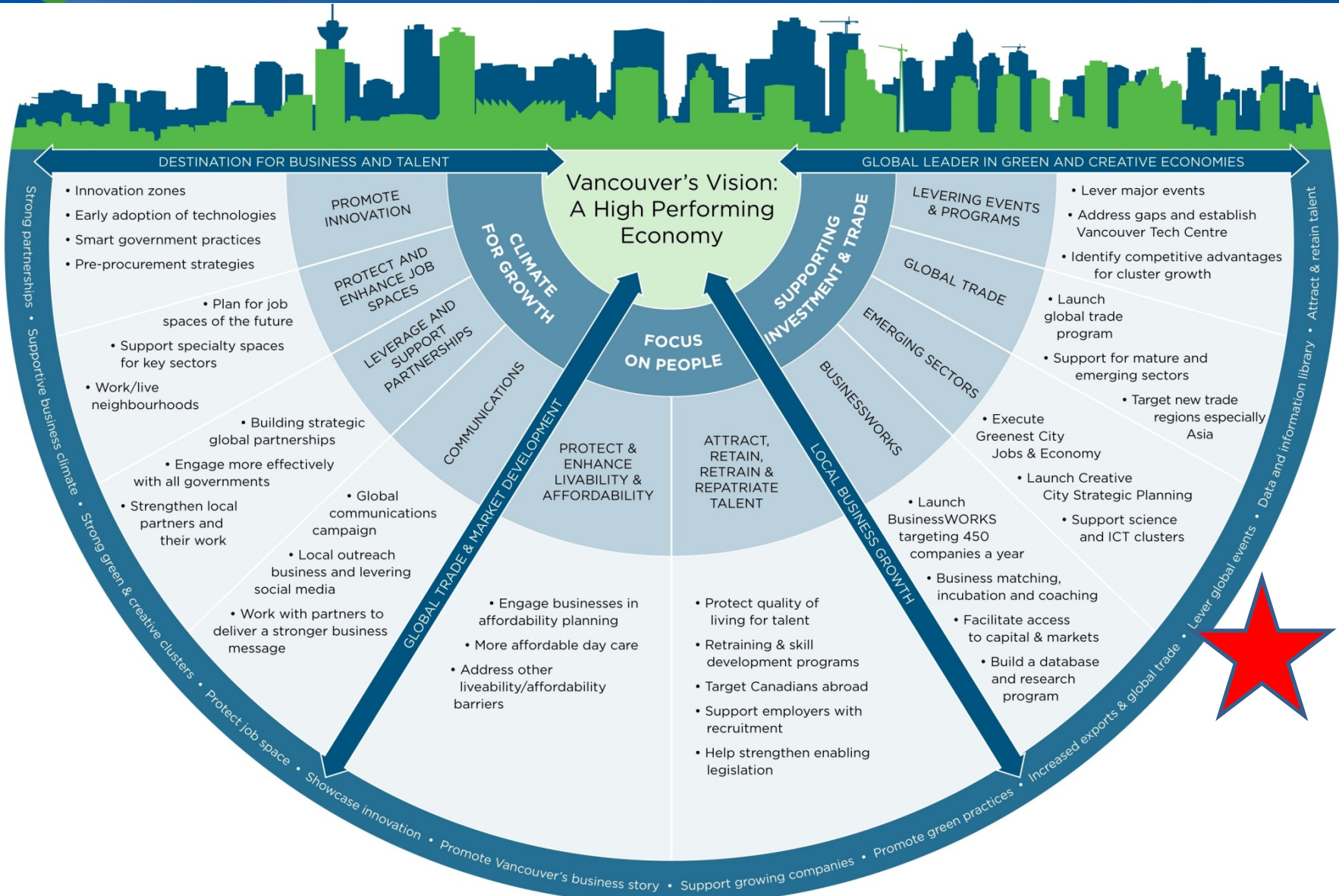


Sources: CEIC; UN Population Division; *The Economist*

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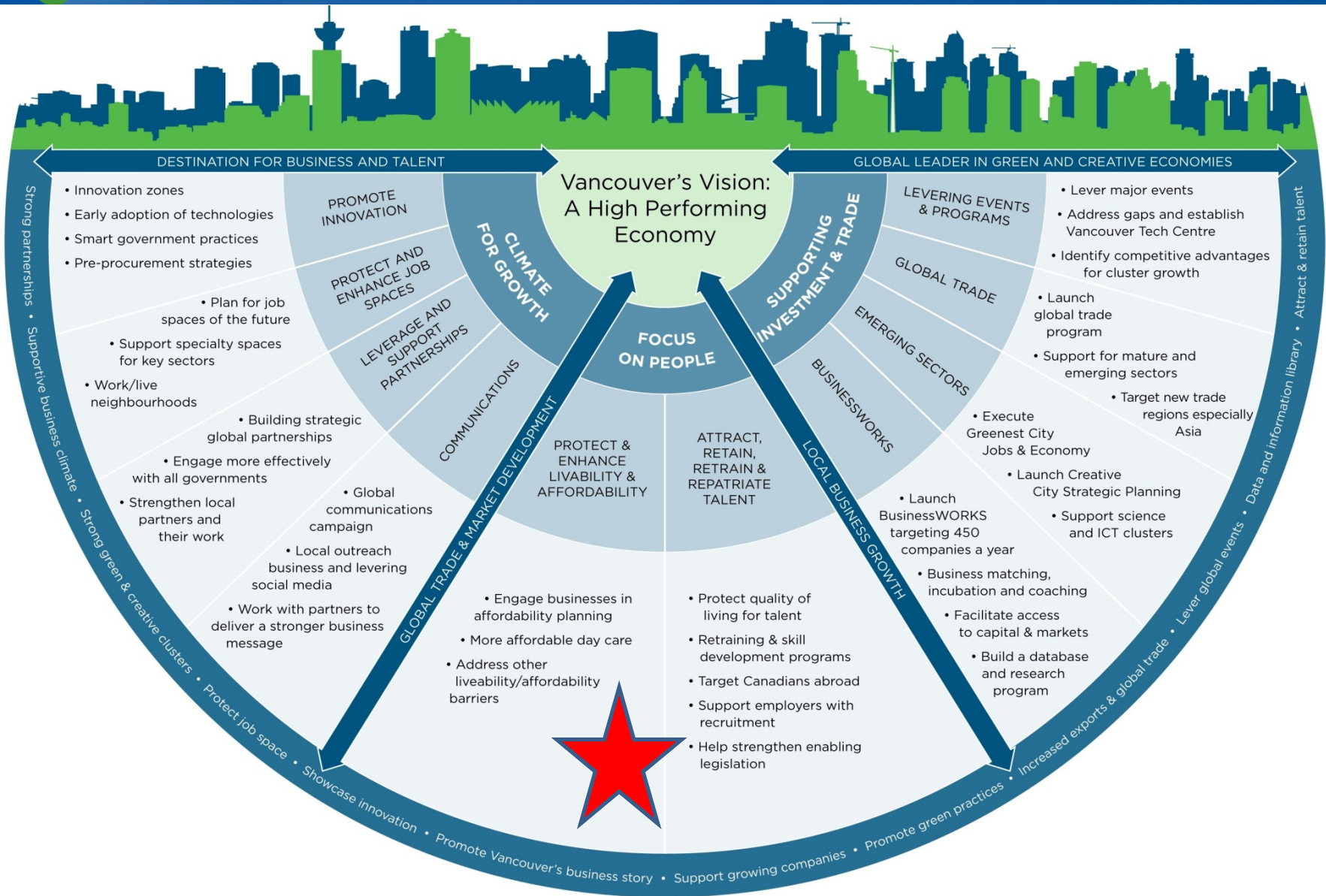
# Vancouver EAS — Investment & Trade



## 2. Biz Investment and Trade: Major Objectives

- Strengthen existing and build new corridors for Foreign Direct Investment (FDI) and trade
- Fully launch BusinessWorks, meets with hundreds of local companies a year to retain business and promote growth
- Work with partners to explore technology start-up incubation and acceleration, increase jobs and business growth
- Facilitate green data and rendering farm initiatives that increase competitiveness in digital media sectors
- Leverage major event platforms to seek and secure new investment and promote Vancouver
- Develop sector and cluster strategies for key job creating and growth sectors

# Vancouver EAS — The People



## 3. Focus on People: Major Objectives

- Conduct review with business leaders to address livability and affordability barriers to attracting and retaining talent
- Work with partners on opportunities for increased family services such as affordable day care
- Execute talent and skills fairs with top employers and clusters
- Work with upper levels of government to promote enabling legislation that supports skilled immigration
- Work with universities and training institutes to develop skills in emerging sectors, eg. C-3

# Measuring Progress and Results

- **Micro Measures (examples)**
  - Number of new jobs, retained jobs, and supported jobs
  - Level of new investment/s
  - Number and types of new business and/or business growth
  - Communications measures (social media, etc)
  - Number of successful events
  - Tracking talent event responses
- **Macro Measures (examples)**
  - Regional personal income per capita
  - Productivity measures
  - Export volumes, destinations and trade
  - Commercial and industrial assessment
  - Immigration patterns and skills utilization

# Some Highlights for 2012

- The Vancouver Cities Summit, February 1 and 2
- Focus on national and regional collaboration
  - C11 (Canada's largest cities collaborative)
  - Metro Vancouver Commerce
- Campus City Collaborative (C3), green job training
- Vancouver Technology Centre, start-up business growth
- Inbound/Outbound Trade Missions
- Major communications and outreach program
- Greening Business Program
- Creative Industries Strategy
- Tourism Development Plan

# Alignment with the City

- Strategy integrates and reinforces broader City objectives
  - As the City's economic development agency, VEC works hand-in-hand with City staff in every aspect of the plan
  - VEC is well supported by the City teams, and provides ongoing support in the form of policy and programs on the economy, business and planning for sustainable prosperity
  - Board is appointed by Council and is made up of local and international thought leaders on business, the economy and global trade
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I am under the influence

I am above the influence

I AM the influence

Lee Malleau, CEO  
Vancouver Economic Commission

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Thank you