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To: "Direct to Mayor and Council - DL"

CC: "City Manager's Correspondence Group - DL"

Date: 4/2/2020 10:07:22 AM

Subject: VEC Covid19 Weekly Update Report

Attachments: 2020 03 27 - VEC COVID-19 Response Weekly Summary - FINAL (3).pdf

Dear Mayor and Council,

Following up on yesterday's Staff Council Briefing on Covid19 economic impact and mitigation, attached is the Vancouver Economic Commission's first Covid19 Weekly Update Report.

Best,
Sadhu

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Pronouns: he, him, his



The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the Musqueam, Squamish, and Tsleil-Waututh peoples.

VANCOUVER ECONOMIC COMMISSION

COVID-19 - ECONOMIC UPDATE TO CITY OF VANCOUVER AND VEC STAFF

Updated 6:00am PDT - 27-Mar-2020

This document is a weekly round-up of the impacts of COVID-19 on the Vancouver Economy for City of Vancouver Leadership and staff at the Vancouver Economic Commission.

Purpose:

1. Summarise the impact of COVID-19 on the Vancouver economy
2. Escalate the outstanding priority industry asks of all levels of government
3. Provide key insights by sector including innovations and evolving economic recovery plans

Disclaimer:

1. The information contained in this report is updated using continually evolving data from a number of reputable sources
2. All effort has been undertaken to capture the best available data and intelligence but the findings may not be fully representative of all businesses and sectors.
3. Key assumptions have been made to develop the most accurate metrics at a point in time. These metrics and assumptions are under continuous review.

Further Information:

For the latest Government support to businesses and individuals, please go the VEC's COV-19 webpages:

<https://www.vancouvereconomic.com/covid-19-business-resources/>

1. Week at a Glance

2. Industry's Priority Asks of Government

3. Sector Summaries

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- A. [Federal and Provincial Government Support](#)
- B. [Strategic Forums](#)
- C. [Leading Practice Summary](#)



1. Week at a Glance

Key Government Announcements Impacting the Business Community ([Appendix A](#)):

There were significant announcements by all levels of government this week to mitigate the economic impacts of COVID-19 including:

- \$27bn in direct support to workers and businesses announced on 18-Mar-2020
- Federal support to small businesses and entrepreneurs from tax breaks, access to credit, rental subsidies and EI on 27-Mar-2020.
- Essential services defined by the Province of BC
- State of Emergency declared by City of Vancouver

Businesses and non-profits are pivoting to alternative operating models:

Where able there is evidence of widespread adoption of alternative operating models including:

- Unprecedented remote working
- Moving from location based operations to online and delivery services
- Pivoting supply and manufacturing channels towards essential supplies

This has put a significant toll on the resilience of organisations, employee mental health and the capacity of telecom and tele-conferencing services.

Not all businesses and sectors are able to adapt and it is anticipated that there will be between 100,000 – 150,000 estimated job losses across Vancouver in the near term and upto 15,000 business closures (temporarily and permanently). Early estimates are that upto 25,000 businesses will permanently close without additional support but these numbers did not account for this week's government measures and would be impacted but the duration of the business lock-down and economic stimulus packages.

Industry, regional and national strategic forums are beginning to be formed:

A number of sectors and industry groups have begun to form strategic forums, taskforces and Cabinets to be more efficient in collecting and sharing data, advocating to every level of government and moving towards developing coordinated economic recovery plans across industries and municipal borders. A summary of the key forums established, known to VEC, are included in [Appendix B](#).

Industry-led innovations and mitigations

Businesses, non-profits and industry associations are moving quickly to identify innovations to the economic impacts of COVID-19. VEC is working to support in connecting sectors that wouldn't normally collaborate and support in their advocacy to all levels of government. Some examples include:

- Film and TV: Mobile washrooms, dressing and cooking facilities have been offered to help the most vulnerable populations
- Food services: Restaurants, large and small have offered services to the most vulnerable populations. Manufacturing: Companies pivoting their production/services to help COVID-19 efforts i.e. Aerospace, Tech.
- Tech firms experiencing strong opportunities as there is a significant increase in demand for digitization, Telecom, Remote Work companies and EdTech – BBR March 19th.
- Professional services offering pro-bono work to support government and businesses in undertaking research and analysis, developing engagement and inventory tools, convening national and industry-wide recovery taskforces

BC Chamber of Commerce Business Impact survey:

The first BC Chamber of Commerce survey received over 8,000 responses from organisations across BC. Key results include:

- 92% of businesses surveyed have been impacted by COVID-19
- 77% of businesses impacted are reporting a significant negative impact
- 73% expect their revenues will drop by 50% or more

The second survey has been launched and will remain open until April 1st. All businesses, non-profits and self-employed are encouraged to complete the 7 minute survey -

<https://www.bcmindreader.com/c/a/6rRUqWcPJ8E12I2hHPHbot>.

Vancouver specific data will be analysed by VEC in conjunction with other sources of data, including business licenses, EI applications, CRA data and more.

Initial results

Sector specific snapshots are included in the remaining document, quick links below.

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|-----|--|------|---|
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| 3.2 | <u>Creative Industry</u> | 3.11 | <u>Real Estate, Construction and Housing</u> |
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2. Industry's Priority Asks of Government

Industry feedback has been collected through key VEC stakeholder channels with respect to current Government stimulus packages and outstanding need.

Overall industry view of current Government stimulus packages

- Very much appreciated, though continued sentiment that more will be required to keep people employed, businesses sustainable and to be able to expedite economic recovery.
- Most organisations are still collecting data and assessing the impact the new mitigation packages will have to their business and their workforce. More formal responses and additional asks are anticipated
- On the surface, rent support programs fall short of what is needed.

Aspects identified as most beneficial / having the most positive impact

- Increase wage subsidy to **75%** so employees can continue to get paid and stay on payroll
- Help with cash flow and deferrals for all government and utility related costs including payroll taxes, income taxes, property taxes and water/sewer taxes.
- Rental and lease support.
- Delay carbon tax increase.

Top outstanding asks to Government

- Prioritise support to vulnerable economies including Tourism, Hospitality, Retail, Small and Medium Businesses, non-profits and Creative industries.
- Further boosts to EI through increase benefit rate and /or level of income covered and access for contractors / freelancers.
- Continued need for rent / mortgage relief for workers in industries hit hardest. Request to mandate a significant proportion of commercial leases to be waived for April, May and June for approximately 85% of local small businesses without unfairly penalising landlords. Consider a property debt moratorium.
 - Countries with similar policies: France, Italy (tax credit equal to 60% of rent), South Korea (tax break for landlords).
- Longer property tax deferrals.
- Longer utility payment deferrals.



- Assurance for businesses with respect to the Employment Standards Act – either a new form of unpaid leave to cover period of disruption due to COVID-19 or a written clarification that the allowance for “unforeseen circumstances” under the ESA applies to workplace disruption caused by COVID-19.



3. Sector Summaries

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- 3.18 [Creative Industry](#)
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Academia and Education

SECTOR PROFILE	Strategic Forum	To be confirmed
	GDP	[\$tbc] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~8,200 employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Higher education; e-courses; language schools
	COVID-19	Significant impact to academic and research for both 2019-20 and 2021-21 school years
ECONOMIC IMPACTS	<p>34% or ~354 businesses temp / perm closed</p> <p>~2,800 associated workers</p> <p>36% or ~368 businesses expecting closure</p> <p>36% or ~3,000 expected near term layoffs</p> <p>TBD # of EI applications</p> <p>\$TBD associated revenue loss</p> <ul style="list-style-type: none"> English Languages School industry projected 50-75% of staff will be laid off in near term (currently circa 2,571 staff). Classes moved online (SFU, Langara, UBC) International student numbers causing significant impact Summer registrations (starting now) effectively stopped 	
PRIMARY ASKS TO GOVERNMENT	<ul style="list-style-type: none"> Direct subsidy or grant to English Languages Schools towards fixed operational costs (leases on space). Approximately 50% of fixed costs are for commercial leases (most schools are located in central high-cost locations). VEC reaching out to Academic institutes to better understand other priority asks. 	
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19	<ul style="list-style-type: none"> Institutions have moved classes online or explored options to do so where possible SFU has completed a preliminary inventory of available manufacturing capacity and supplies/protective equipment, this was provided to the Universities of Canada on 26-Mar-2020 	

Creative Industry

SECTOR PROFILE	Strategic Forum	<ul style="list-style-type: none"> Canadian Film & TV Industry Taskforce Vancouver Film, TV, Animation and VFX Taskforce
	GDP	[\$tbc] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~19,900 employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Film and TV; BC Arts and Culture
	COVID-19	Significant impact
ECONOMIC IMPACTS	<p> 27% or ~230 businesses temp / perm closed ~5,400 associated workers 31% or ~260 businesses expecting closure 45% or ~8,900 expected near term layoffs TBD # of EI applications \$TBD associated revenue loss </p> <div> <ul style="list-style-type: none"> Film and TV workers / contractors were paid a 2 week layoff fee that came to an end this week Greater Vancouver Professional Theatre Alliance Survey revealed \$21m economic impact to BC Arts and Culture workforce Widespread venue closures 40/40 shows suspended (Vancouver Film Industry) \$10's millions loss per week </div>	
PRIMARY ASKS TO GOVERNMENT	<ul style="list-style-type: none"> Expand access to and payment of amounts for EI Increase rent and mortgage relief 	
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19	<ul style="list-style-type: none"> VEC supporting key industry groups to increase home bandwidth service for remote working. Protecting jobs and allowing companies to continue trading (local Telcos, DigiBC, Animation and VFX companies in Vancouver) Consider specific aid packages for the Cultural sector Specific focus on Galleries and Entertainment Venues Fast track current grant applications & allow Federal grants to be reallocated to operational and shut down costs. Release capital to banks to allow cultural organisations access to liquidity to assist with cash-flow issues. <ul style="list-style-type: none"> Ensure all cultural workers have access to the Canadian Emergency Relief Benefit and EI assistance. 	

Finance

SECTOR PROFILE	Strategic Forum	To be confirmed
	GDP	[\$tbc] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~4,400 employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Finance, Insurance and related businesses
	COVID-19	Impact to be determined
ECONOMIC IMPACTS	Economic impact metrics under development <ul style="list-style-type: none"> • Several banks are business continuity planning to adapt and adjust to meet market needs and stress testing • Most are work from home except keeping branches open – HQs are operating online • Canada's ten largest pension funds have lost an estimated \$104 billion – according to Mercer, this means that all Canadian pensions are currently under-funded (88% of liabilities are currently met) • Canadian banks field 213,000 requests for mortgage deferrals - circa 4.5% of all mortgages 	
PRIMARY ASKS TO GOVERNMENT	<ul style="list-style-type: none"> • Lower Bank Mortgage Rates - bank borrowing/mortgage rates are increasing when the Bank of Canada has lowered its rate. Banks/Credit Unions need to help ensure that this sector of the economy helps Canada recover; therefore, they should be doing more to help home buyers. 	
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19	<ul style="list-style-type: none"> • Professional services offering pro-bono work to support government and businesses in undertaking research and analysis, developing engagement and inventory tools, convening national and industry-wide recovery taskforces • Bank of Montreal, CIBC, National Bank of Canada, RBC Royal Bank, Scotiabank and TD Bank have made a commitment to work with personal and small business banking customers on a case-by-case basis to provide flexible solutions to help them manage through challenges such as pay disruption due to COVID-19; childcare disruption due to school closures; or those facing illness from COVID-19. • This support will include up to a six-month payment deferral for mortgages, and the opportunity for relief on other credit products. 	

Food and Agriculture

SECTOR PROFILE	Strategic Forum	To be confirmed
	GDP	[\$tbc] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~[tbc] employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Primary agriculture and aquaculture; food; seafood; beverage processing
	COVID-19	Impact to be determined
ECONOMIC IMPACTS	<div><div><p>Economic impact metrics under development</p><ul style="list-style-type: none">Food service industry employs approx. 180,000 peopleAn estimated 150,000 people are out of work as of today –ISED 25-Mar-2020</div><div><ul style="list-style-type: none">Included in BC essential services listFarms – focused on hygiene, safe working (social distancing) otherwise primarily business as usualNo evidence that supplychains are significantly disruptedBC Food service industry is expecting to lose 70,000-100,000 jobs, and \$2.9B in revenue over the next 3 months – BC JEDC 25-Mar-2020Dairy shortages at BC food processor – ISEDSeafood sector experiencing significant drop in orders from food service sector and US market, but increase in retail orders – ISED.Commercial seafood harvesters in BC have indicated that they are being told they are not eligible for relief funds through Business Development Bank of Canada and Farm Credit Canada.</div></div>	
PRIMARY ASKS TO GOVERNMENT		
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19	<ul style="list-style-type: none">Loblaws are hiring large numbers of individuals given unprecedented demand at grocery stores; they are reaching out to other major retailers who have laid off a significant number of staffFewer Temporary Foreign Workers (TFW) may want to come to Canada, due to COVID-19 concerns, resulting in an ongoing labour shortage. The AAFC is working with industry to identify what the TFW needs are of priority sectors and to what extent some vacancies could be filled by domestic workers.	

First Nations / Urban Indigenous Groups

SECTOR PROFILE	Strategic Forum	To be confirmed
	GDP	[\$tbc] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~[tbc] employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	First Nations and Urban Indigenous Group organisations and businesses
	COVID-19	Impact to be determined
ECONOMIC IMPACTS	<p>Economic impact metrics under development</p> <ul style="list-style-type: none"> • Many Indigenous communities are now self-isolating. • Haida Gwaii has closed its "border" to non-island residents. There is fear of losing elders that are key to passing on traditions and language and concerns that history will repeat itself (small pox, Spanish Flu) which saw their people decimated. • A high level of underlying health issues, such as diabetes also places these communities at higher risk. • In the same way tourism operators have been impacted, so too has indigenous tourism businesses – <i>WD March 18th</i>. 	
PRIMARY ASKS TO GOVERNMENT		
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19		

Page coming soon...

Insurance

SECTOR PROFILE	Strategic Forum	To be confirmed
	GDP	[\$tbc] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~4,400 employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Finance, Insurance and related businesses
	COVID-19	Impact to be determined
ECONOMIC IMPACTS	<p>31% or ~90 businesses temp / perm closed</p> <p>~1,400 associated workers</p> <p>44% or ~130 businesses expecting closure</p> <p>24% or ~1,000 expected near term layoffs</p> <p>TBD # of EI applications</p> <p>\$TBD associated revenue loss</p> <ul style="list-style-type: none"> The industry braces for large loss events and onrush of claims. Interest rate declines weigh heavily on the entire insurance industry, especially on life insurance and annuity sectors The situation is exacerbated by major volatility in equity markets. Property-casualty insurers tend to be especially vulnerable to stock market fluctuations. 	
PRIMARY ASKS TO GOVERNMENT		
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19	<ul style="list-style-type: none"> The immediate concern for insurers is protecting the health and safety of their employees and their distribution partners; setting cross-functional teams, coordination, remote working arrangement and security protocols. Many life and annuity insurers have already been recalibrating to address exposure. Some have modified products often by lowering guaranteed rates. 	



Manufacturing and Supply Chain

SECTOR PROFILE	Strategic Forum	To be confirmed
	GDP	[\$tbc] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~[tbc] employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Manufacturing; professional services; supply chain; employment and union-related organisations
	COVID-19	Medium Impact
ECONOMIC IMPACTS	<p>19% or ~3,800 businesses temp / perm closed</p> <p>~45,700 associated workers</p> <p>35% or ~7,100 businesses expecting closure</p> <p>23% or ~57,700 expected near term layoffs</p> <p>TBD # of EI applications</p> <p>\$TBD associated revenue loss</p> <ul style="list-style-type: none"> CAPTIN shut down its aluminum alloy wheel rims production plant until early April - produced 9,000 wheel rims a day. 	
PRIMARY ASKS TO GOVERNMENT	<ul style="list-style-type: none"> Expedite and issue requests for proposals through BC Bid for medical and essential supplies, and make public the exact list of products, quantity and other specifications. Supply chain departments within health authorities are providing the ministry of health and ministry of jobs with their exact supply needs – this information is not being shared with industry. Create new interest-free conditional grants for SMEs Forgo the SR&ED Auditing Process 	
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19	<ul style="list-style-type: none"> Industry / associations are undertaking capabilities assessments on what they can manufacture and there is a high level of interest in supplying medical and essential equipment to government – upcoming portal under development. Engineering and Manufacturing COVID-19 Response (BCEMCR) set up to collect information directly from manufacturing companies/ groups/ universities about COVID-19 related projects they are working on and frontline workers on what supplies and medical devices are needed. BC Hydro and Fortis offering payment deferrals and debt forgiveness 	

Natural Resources

SECTOR PROFILE	Strategic Forum	To be confirmed
	GDP	[\$tbc] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~[tbc] employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Natural resources-related industries including energy, mineral, forestry
	COVID-19	Impact to be determined
ECONOMIC IMPACTS	Economic impact metrics under development	<ul style="list-style-type: none"> Several mines, sawmills and manufacturing facilities curtail operations <ul style="list-style-type: none"> All Western Forest Products manufacturing facilities in BC for up to one week West Fraser sawmills for one week from 30-Mar-2020 and \$75m reduction in 2020 capital spending Taseko copper mine from 01-Apr-2020 Interfor sawmills BC Pacific NW and US South by 60% and \$140m reduction in 2020/21 capital spending. LNG Canada reducing workforce by 1,750 (50% reduction) ISED/ BC JEDC
PRIMARY ASKS TO GOVERNMENT		
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19		

Non-Profit

SECTOR PROFILE	Strategic Forum	DTES Group led by Community Impact Real Estate (CIRE)
	GDP	[\$tbc] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~11,300 employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Not-for-profit organisations; charities
	COVID-19	Impact to be determined
ECONOMIC IMPACTS	<p>26% or ~250 businesses temp / perm closed</p> <p>~3,000 associated workers</p> <p>34% or ~350 businesses expecting closure</p> <p>34% or ~3,800 expected near term layoffs</p> <p>TBD # of EI applications</p> <p>\$TBD associated revenue loss</p> <div> <ul style="list-style-type: none"> The non-profit sector is under strain to cope with this crisis, with some existing challenges including uncertain funding sources, vulnerable communities, a high number of contract, part-time and precarious work arrangements, particularly at risk in the current crisis. At least 90% of Vancouver's childcares are non-profits and have been impacted by closures. </div>	
PRIMARY ASKS TO GOVERNMENT	<ul style="list-style-type: none"> Consider how to endorse and fund community-led initiatives and non-profits to meet essential supply and service needs i.e. provide meals, sanitation, and other resources to DTES– <i>DTES Group</i> 	
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19		

Real Estate, Construction and Housing

SECTOR PROFILE	Strategic Forum	Forum development in progress
	GDP	[\$tbc] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~19,400 employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Real estate; construction; housing
	COVID-19	Impact to be determined
ECONOMIC IMPACTS	<p>25% or ~5,900 businesses temp / perm closed</p> <p>~4,800 associated workers</p> <p>41% or ~9,700 businesses expecting closure</p> <p>20% or ~3,900 expected near term layoffs</p> <p>TBD # of EI applications</p> <p>\$TBD associated revenue loss</p> <ul style="list-style-type: none"> Aquilini Group revenues mostly gone from Top Table group of Restaurants; Commercial Property; Rogers Arena; Hotels; Rental Housing stock BC Construction Association's \$9.1 billion YVR Expansion project could be put on hold – causing millions in cost increases Fenestration BC expecting layoffs as high as 30% Significant decline in Home Sales which may yet impact Housing Starts – expecting a significant fall in home purchasing in Q3 Woodfibre LNG plant construction delayed BC Hydro scaling back workforce Site C dam construction 	
PRIMARY ASKS TO GOVERNMENT	<ul style="list-style-type: none"> Tax deferrals to allow for revenues to recover before taxes are due above and beyond current announcements Defer Worksafe premiums – WSB Premium payments were deferred (including provision of rebates for payments made earlier this year) and discounts offered for those business lines shut down or curtailed by the PHO. Alberta has implemented this relief. 	
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19	<ul style="list-style-type: none"> LMS Reinforcing Steel Group releases new safety guidelines in addition to BC Construction Safety Alliance for on-site safety Worksafe BC new "Inspectional Initiative" to ensure better site adherence to COVID19 guidelines Building Owners and Managers Association of BC (BOMA) has created a new Coronavirus Cleaning Guide for their members and is showing them how to protect staff and tenants during the crisis Fenestration BC - creation of new Federal and Provincial home renovation programs, including further incentives and grants, to reignite the national economy with both personal and large-scale infrastructure investments 	

Retail (Large)

SECTOR PROFILE	Strategic Forum	To be confirmed
	GDP	[\$tbc] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~37,000 employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Large retail and related organisations
	COVID-19	Impact to be determined
ECONOMIC IMPACTS	<p>21% or ~950 businesses temp / perm closed</p> <p>~7,800 associated workers</p> <p>32% or ~1,500 businesses expecting closure</p> <p>38% or ~14,000 expected near term layoffs</p> <p>TBD # of EI applications</p> <p>\$TBD associated revenue loss</p> <ul style="list-style-type: none"> Several retailers have closed their store operations until further notice or have limited opening hours including Aritzia, LuluLemon, Nordstrom, Indigo and Hudson's Bay. Closed all 26 Steve Nash-branded clubs, UFC clubs and Crunch Fitness locations indefinitely, and have terminated all of their employees Global chain souvenir stores permanently closed stores in Canada (Banff, Niagara Falls, Vancouver), Japan, Australia (Cairns, Gold Coast), New Zealand (Auckland, Christchurch). 	
PRIMARY ASKS TO GOVERNMENT		
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19	<ul style="list-style-type: none"> Many retailers are relying on their online shopping and delivery services. 	

Small and Medium Businesses and BIAs

SECTOR PROFILE	Strategic Forum	Small and Medium Businesses and BIAs Taskforce (title TBC)
	GDP	[\$x] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~[x] employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Small (5-49) and Medium (50-199) businesses and Business Improvement Areas
	COVID-19	Impact to be determined
ECONOMIC IMPACTS	<p>33% or ~4,200 businesses temp / perm closed</p> <p>~108,400 associated workers</p> <p>41% or ~5,600 businesses expecting closure</p> <p>37% or ~121,700 expected near term layoffs</p> <p>TBD # of EI applications</p> <div> <ul style="list-style-type: none"> 80-90% street front businesses closed across all BIA areas in Vancouver (probably temporary but yet to be seen) </div>	
PRIMARY ASKS TO GOVERNMENT	<ul style="list-style-type: none"> Waive patio permit fees in Vancouver when reopening Accompany tax deferrals with repayment plans post-COVID as businesses will return to operations and be hit with massive repayments if deferrals are not repaid over a reasonable time. Suspend commercial rent payments of the first \$10K for April, May, and June as this shifts the financial burden from being only on commercial tenants to spreading across the property value chain Increase wage supports from 10% to 80%- Current federal benefits support workers and incentivize layoffs. Wage subsidies that target businesses encourage continued employment and reduce risk of long term unemployment post-COVID. Based on survey results, CFIB is calling for a 75% Federal wage subsidy up to a cap of \$5,000 per worker per month. Waive utility bills for March, April, May - Deferrals are insufficient and will hit businesses hard when repayment comes due. 	
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19	<ul style="list-style-type: none"> BCEDA is seeking accredited professionals/firms willing to DONATE their services to small businesses in British Columbia. They are seeking of the following services: legal; accounting; marketing; business planning/coaching and HR. 	

Tech Industry

SECTOR PROFILE	Strategic Forum	To be confirmed – founding members UBC, SFU, Venturelabs, Innovate BC, BC Tech and VEC
	GDP	[\$tbc] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~29,700 employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Technology and related businesses
	COVID-19	Impact to be determined
ECONOMIC IMPACTS	<p>22% or ~331 businesses temp / perm closed</p> <p>~6,600 associated workers</p> <p>26% or ~380 businesses expecting closure</p> <p>23% or ~6,900 expected near term layoffs</p> <p>TBD # of EI applications</p> <p>\$TBD associated revenue loss</p> <div> <ul style="list-style-type: none"> <i>Liquidity is the most important issue facing all CleanTech/Tech companies yet access to equity and debt markets is tightening</i> <i>Companies need a bridge through critical period of R&D, financing, and slowdown in sales revenue</i> </div>	
PRIMARY ASKS TO GOVERNMENT	<ul style="list-style-type: none"> Boost Liquidity through one-time grants or small business loans Expedite access to equity and debt financing through BDC (Business Development Canada), and EDC (Export Development Canada) Grants / Tax Credit relief for example increased SR&ED refundable credits; direct / increased access to NRC IRAP capital; ISSED/WD injection of cashflow into industry organizations (incubators/accelerators); exemption from payroll taxes; remote technology grants to help Tech / CleanTech teams set-up at home offices with the right equipment 	
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19	<ul style="list-style-type: none"> Tech firms have opportunity as there is a significant increase in demand for digitization, Telecom, Remote Work companies and EdTech – BBR March 19th. 	



Tourism, Hospitality, Hotelier, Conferencing, Recreation, Sporting

SECTOR PROFILE	Strategic Forum	Tourism Response and Recovery Taskforce
	GDP	[\$x] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~67,500 employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Tourism; hotelier; hospitality; restaurants; conferencing; event spaces; recreation and sporting organisations and centres
	COVID-19	Impact to be determined
ECONOMIC IMPACTS	<p>28% or ~1,200 businesses temp / perm closed</p> <p>~18,900 associated workers</p> <p>46% or ~2,000 businesses expecting closure</p> <p>47% or ~31,500 expected near term layoffs</p> <p>TBD # of EI applications</p> <p>\$TBD associated revenue loss</p> <ul style="list-style-type: none"> • This sector at a standstill. Events cancelled, hotels and hospitality closed with exception on delivery services. Cruises, entertainment, sporting events and conferences all cancelled until further notices • Parks Canada has limited access to many of its parks and historic sites across Canada • BC Parks has closed many of its parks to the public • scheduled for June 9-12 	
PRIMARY ASKS TO GOVERNMENT	<ul style="list-style-type: none"> • Federal and Provincial support to the Vancouver Aquarium and other charities looking after animals who are experiencing a major financial challenge – the Aquarium has circa 70,000 animals to keep alive and all revenues have dried up • Develop strong economic stimulus programs to support swift recovery • Support staff who have been laid off in significant numbers 	
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19	<ul style="list-style-type: none"> • Breaking Bread is an online hub created in response to the COVID-19 pandemic to communicate which restaurants in the Lower Mainland and right across the country are offering delivery, take-out, curb-side pick-up, meal prep and grocery services - and which third-party delivery service(s) they have partnered with • #VeryVancouver are curating content that they can share on Tourism Vancouver channels when the time is right 	

Transportation

SECTOR PROFILE	Strategic Forum	To be confirmed
	GDP	[\$x] in Vancouver region (2019 actual and 2020 projection)
	EMPLOYED	~[x] employees in Vancouver region [per business licensing database] (2019 actual and 2020 projection TBD)
	ACTIVITY	Manufacturing; professional services; supply chain; employment and union-related organisations
	COVID-19	Impact to be determined
ECONOMIC IMPACTS	Economic impact metrics under development	<ul style="list-style-type: none"> • Several airlines suspend operations with significant layoffs • Circa half of the 26,500 workers at Vancouver International Airport have been laid off. Additionally, about 11% of terminal space at the airport has shut down. Vancouver Airport Authority CEO Craig Richmond stated that the COVID-19 crisis has had a larger impact on airport operations than the aftermath of 9/11, the SARS outbreak, and the 2008-2009 global economic downturn. • 600 Air Canada pilots go on unpaid leave indefinitely and 5,000 Flight Attendants have been cut from the company • 6,900 WestJet jobs cut across Canada, circa 50% of the workforce • Abbotsford Flight School suspended all flight training operations with 40 employees laid off • Air Transat to suspend operations 01-Apr-2020 and lay off 70% workforce - circa 3,600 employees • BC Ferries passenger and vehicle traffic down 40% and 25% respectively with forecast revenue loss for this year at \$200-300m. • Seaspan shipyard have spread the work over two shifts and laid off about 20% (100 people) of their workforce to keep social distancing. Seaspan Drydock has laid off 45 people to also keep social distancing.
PRIMARY ASKS TO GOVERNMENT	<ul style="list-style-type: none"> • 	
INNOVATIONS AND INDUSTRY RESPONSE TO COVID-19	<ul style="list-style-type: none"> • Aerospace companies are looking to pivot their production/service to help COVID-19 efforts 	

APPENDICES

APPENDIX A - FEDERAL AND PROVINCIAL SUPPORT

FEDERAL

Support	Description	Link
Small business wage subsidy	Up to 75% wage subsidy for qualifying businesses, for up to 3 months, retroactive to March 15, 2020. This will help businesses to keep and return workers to the payroll.	https://www.canada.ca/en/department-finance/economic-response-plan/covid19-businesses.html
Public Health	As of March 25, it will be a legal obligation for all people returning to Canada to self-isolate for 14 days.	https://www.canada.ca/en/public-health/services/diseases/2019-novel-coronavirus-infection/latest-travel-health-advice.html
Government of Canada Economic Support Plan	\$27bn in direct support to workers and businesses announced on 18-Mar-2020	https://www.canada.ca/en/department-finance/economic-response-plan.html#individual

PROVINCIAL

Support	Description	Link
List of essential services in BC – 26-Mar-2020	Minister of Public Safety and Solicitor General is issuing a series of Ministerial orders using extraordinary powers under a state of provincial emergency across a number of areas including supply chain, protecting consumers, enforcement, travel, protecting BC's most vulnerable and coordination. A full list of essential services has been published.	https://news.gov.bc.ca/releases/2020PSSG0020-000568#
BC Businesses and Residents	\$5 bn provincial aid package with \$2.2 bn for businesses and \$2.8 bn for people and services, \$1.7 bn is for critical services including healthcare and housing	https://news.gov.bc.ca/releases/2020PREM0013-000545

MUNICIPAL

Support	Description	Link
Homeless Population	Two emergency response centres will be opening in Downtown Vancouver this week to create additional capacity and safer place for those experiencing homelessness.	https://vancouver.ca/home-property-development/covid-19-coronavirus-within-vancouver.aspx#emergency-response-centres
Healthcare Workers	March 27 temporary emergency childcare referral system for essential workers launched	https://vancouver.ca/news-calendar/temporary-emergency-childcare-referral-system-for-essential-workers-launches.aspx
Health of Residents	On March 23, the City approved fines up to \$1,000 for individuals and \$50,000 for businesses caught violated COVID-19 related orders.	https://vancouver.ca/news-calendar/citys-enforcement-ability-strengthened-under-state-of-emergency-bylaw.aspx

APPENDIX B – STRATEGIC FORUMS

Forum	Lead Organisation	High-level mandate	Membership
Established			
1. Canadian Film & TV Industry Taskforce	CMPA	Provincial and Municipal representatives and National Funding Agencies. Sharing intelligence and briefing Federal Minister	50+ orgs from across Canada
2. Consider Canada Cities Alliance	CCCA	Top Canadian City EDOs working with the Minister of Small Business on Recovery Plan	Peers at Vancouver, Calgary, Edmonton, Saskatoon, Winnipeg, Ottawa, Toronto, Hamilton, Waterloo, Montreal, Quebec, Halifax
3. COVID-19 Cabinet	GVBOT, BCBC, BC Chamber	Advocate to all levels of government; Procurement and supply chain needs; Public safety while keeping the economy going	Founding members are BCBC, GVBOT and BC Chamber of Commerce (33 members in total as at March 20)
4. COVID-19 National Think Tank	EY	National Think Tank to engage thought leaders and Municipalities specific to COVID-19 mitigations and recovery plans	Canadian Municipalities and Canadian Thought Leaders – TBC
5. Film, TV, Animation and VFX Taskforce	MPPIA & CrBC	Impacts, mitigations and recovery plans across Vancouver's Creative industries	Creative BC, VEC, MMPIA.
6. Tourism Response and Recovery Task Force	Tourism Vancouver	Response and Recovery Task Force for Metro Vancouver's Tourism & Hospitality Industry	
7. Small Medium Businesses and BIAs	BIA Partnership	Coordinate asks to government and recovery plans among Vancouver BIAs	22 BIAs
8. Marine Ferries	Transport Canada	Daily phone call to act as a means to triage.	Canadian Ferries Association, Seaspan, ...others

9. Vancouver Pathfinders	VEC / NRC		
10. Regional Economic Prosperity Management Board	Metro Vancouver	Metro municipal elected officials and industry experts focused on data collection/analysis and metro wide targeted high impact investment strategies	Metro municipal elected officials and industry experts
11. Regional Economic Prosperity Advisory Committee	Metro Vancouver	Metro municipal Ec Dev leaders focused on data collection/analysis and metro wide targeted high impact investment strategies	Metro municipality Ec Dev Leaders

Other forums under development / consideration include:

1. CoV COVID-19 Task Force
2. Academia / Education
3. Non-Profit organisations
4. Tech sector

APPENDIX C - LEADING PRACTICES

Task Forces			
Seattle: Small Business Recovery Task Force	Toronto: Mayor's Economic Support Recovery Task Force	Singapore: Tourism Recovery Action Task Force	London: Tourism Industry Emergency Response Group

Links to City COVID-19 Response Pages				
Seoul	Minneapolis	Hong Kong	Los Angeles	New York
London	Seattle	San Francisco	Singapore	

Business Support
<ul style="list-style-type: none"> - Taipei: Businesses that have reported a drop in revenue by 15% can apply to postpone tax payments by up to one year - Minneapolis: The City has issued a waiver of late fees for renewal of food, taxi, liquor and catering licenses to avoid penalizing businesses - Hong Kong: Restaurants are receiving direct subsidies depending on size of business (KH \$80,000 - \$200,000). Business registration fees waived for 2020-21 for up to HK \$13,000 annually for commercial properties - Seattle, New York & San Francisco: Offering specific programs for small/micro businesses (1 – 5 employees): US \$10,000 in grants or 40% of wages covered for two months - Los Angeles: US \$11 M is economic relief packages for small businesses with no fee microloans of US \$5,000 to \$20,000, 0% interest for one year and 3 – 5% for up to 5 years - New York: Businesses with less than 100 employees and a decrease in sales of 25% are eligible for loans up to \$75,000 - Seattle: City owned facilities up receiving distributed US \$400,000 in rent relief
Employee/Resident Support
<ul style="list-style-type: none"> - Hong Kong: Social service support by allowing for extra month of payment for old age and disability allowance, and one-off grant for low-income households of HK \$5,0000. Students will receive increase in educations grant of HK \$1,000 - London: The government will pay up to 80% of wages of anyone furloughed - Seattle: Creation of grocery store voucher program for 6,250 families, \$5 M in funding
Other Support
<ul style="list-style-type: none"> - Seoul: Offering free and easy testing, up to 15,000 diagnostic tests daily - Hong Kong: \$150 M arts and culture subsidy to cover box office revenue - San Francisco & Seattle: Art and culture recovery funds will \$1.1 M - \$2.5M to support organizations and artists