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**Subject:** FW: VEC Weekly Economic Report - April 9, 2020

**Attachments:** ATT79742

2020 04 09 - VEC COVID-19 Response Weekly Summary - FINAL.pdf

Good Evening

Please find attached the VEC weekly economic 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.*

Afternoon all,

Please find attached the Vancouver Economic Commission's Economic Update for the week. Any questions or suggestions for improvement, please let me know.

Sadhu, can you share with CLT, Mayor and Council?

Thanks and have a restful long weekend

Eleena

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*I humbly acknowledge that I live and work on the territories of the xʷməṇəʔəm (Musqueam), Skwxwú7mesh (Squamish), and səliwəʔət / səliwíʔulh (Tsleil-Waututh) nations.*

# Vancouver Economic Commission

## COVID-19 Economic Update to City of Vancouver and VEC Staff

**April 9, 2020**

*Updated 16:30pm PDT – 9-Apr-2020*

This document is a weekly round-up of the impacts, mitigations and recovery planning relating to COVID-19 on the Vancouver Economy. The purpose is to provide a Vancouver-centric briefing to City of Vancouver Leadership and staff at the Vancouver Economic Commission.

### **Purpose**

1. Summarise the economic impact of COVID-19 on the Vancouver economy
2. Consolidate and escalate the outstanding priority industry asks of all levels of government
3. Provide key insights by sector including innovations and evolving economic recovery plans to inform COV and VEC's own efforts

### **Disclaimer**

1. The information contained in this report is updated using continually evolving data from a number of reputable sources
2. There are significant issues in the data collected by various organisations. Particularly in translating to timely city specific metrics versus regional.
3. 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.
4. Key assumptions have been made to develop the most accurate metrics at a point in time. These metrics and assumptions are under continuous review.
5. VEC previously reported on the number of impacted employees. Previous numbers were calculated using information from a database that required validation. Data on the number of job losses is being revised and will be available shortly.

### **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>

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## 1. Week at a Glance

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

Key announcements by all levels of government include:

- Federal Government:
  - a. *Canada Emergency Wage Subsidy ("CEWS")*: Has been updated for eligible employers for a drop in revenue by 15% in the month of March, and 30% in the following months
  - b. *CERB – Application process open*: As of April 6<sup>th</sup>, the application process was opened, and individuals can receive payments as soon as 3 – 5 days after application
  - c. *Funding for Vulnerable Communities*: Additional funding provided for vulnerable populations, such as: \$40 M for women's shelters; \$10 M for emergency shelters for Indigenous women; and, \$157 M for 'Reaching Home' program
  - d. *Food Banks*: \$100 M will be provided to support local food banks
  - e. *Ventilator Production*: The Federal government has formed agreements with numerous domestic businesses to have 30,000 ventilators produced in Canada
  - f. *Amazon Delivery Partner*: Will be the delivery partner with the Federal government to help manage the distribution of medical supplies across the provinces
- Provincial:
  - a. *Self-Isolation for Vulnerable Populations*: Hotels, motels and community centres have provided more than 900 spaces at 23 locations throughout the province
- City of Vancouver:
  - a. Mayor requests \$200m emergency grant from Province – [Council report](#)
  - b. Evolved [COVID-19 \(Coronavirus\) Business Communications and Support Office website](#)
  - c. Internal COV launch of COV COVID-19 Dashboard – *not public*
  - d. Continued support for compliance with Provincial Health Orders through restrictions to City and VPB facilities and sites



### Canadian and Global Economy at a Glance

- a. Predict deepest recession in the last 150 years, although a rapid recovery may still be possible – [World Economic Forum, Emerging Priorities for Managing the Global Economic Impact of COVID-19](#)
- b. Three months ago it was predicted that in 160 countries there would be positive per capital income growth, now it is projected that 170 countries will experience negative per capita income growth this year – [International Monetary Fund, Confronting the Crisis: Priorities for the Global Economy](#)
- c. As of March 31, the global uncertainty is three times the size during SARS and 20 times the uncertainty from the Ebola outbreak, based on the World Pandemics Uncertainty Index – [International Monetary Fund, Global Uncertainty Related to Coronavirus at Record High](#)
- d. Small and Medium businesses on average only have enough cash to last them 27 days – [JP Morgan Chase & Co, Cash is King: Flows, Balances](#)
- e. GDP:
  - a. Global real GDP is forecast to by 0.4% in 2020, the weakest performance since 2008 [Canadian Manufacturers & Exporters, March 2020 Economic Outlook Summary](#)
  - b. Canadian real GDP is forecast to fall by 3.8% this year, with the economy recovering and expanding by 3.2% in 2021 – [Canadian Manufacturers & Exporters, March 2020 Economic Outlook Summary](#)
- f. Canadian unemployment could jump from 5.9% to 13.5% in a report from Canadian Centre for Policy Alternatives, [MacLean's, COVID-19 Canada Layoff Tracker](#)

### B.C. Economy

- a. The forecast for BCs real GDP is 2% for 2020, down 2.2% from previous estimations – [Business Council of British Columbia, The Economy's Getting Bigger, But Not Much Better](#)
- b. 50% of business representatives survey are concerned their enterprises will be insolvent, or will not have the fiscal capacity to restart - *BC Chamber of Commerce COVID-19 Impact Survey March 19, 2020*
- c. Currently there is a three-week gap between international supply of produce and BC supply coming online. – *Peter van Stolk, CEO of SPU*

### Vancouver Economy at a Glance

- a. **15,000** Vancouver businesses have shut down operations
  - o Unclear whether temporarily or permanent closures (source *BC Chamber of Commerce COVID-19 Impact Survey, March 19,2020 and COV Business License Database*)

## COVID-19: Impact on The Vancouver Economy

- Additional sources of data are being assessed and evaluated on a daily basis and VEC is planning additional analysis in the coming weeks.
- b. Notable staff lay-offs, including:
  - Significant temporary and permanent layoffs across Vancouver include 350 people from the [Aquarium](#), 1,500 people at the [City of Vancouver](#), 26,500 people from [YVR](#) and 1,400 people from [BC Ferries](#)

### Industry-led innovations and mitigations

Businesses and industry associations are moving quickly to identify innovations in light of economic impacts of COVID-19. VEC is working to connect sectors that would not normally collaborate and support their advocacy at all levels of government. Some examples include:

- **Tourism:** Destination British Columbia is preparing for the recovery from COVID-19 when we begin to travel and welcome visitors with their promotional launch video, [Dream of Later](#)
- **Film and TV Production:** VEC convened national discussions on recovery planning strategy across major Film and TV production cities and is leading economic modelling profiling for the recovery phase for the motion picture industry in BC
- **The BC 3D Printing Group** has been formed of local 3D printing companies and hobbyists to create protective personal equipment, such as face shields, for the Royal Columbian Hospital.
- **In large retail,** Walmart is offering bonus compensation packages for employees working during COVID-19. The additional compensation will provide BC employees with an additional \$12 M.

### Industry, regional and national strategic forums:

Several sectors and industry groups have continued to form strategic forums, taskforces and Cabinets to be more efficient in collecting and sharing data, advocating at every level of government and moving towards developing coordinated economic recovery plans across industries and municipal borders.

There has been a notable move to commence recovery scenario planning, more targeted advocacy to senior levels of government and sharing of data and best practices to support business leaders in managing through crisis and building resilience.

A summary of the key forums established, known to VEC, are included in [Appendix B](#).

## COVID-19: Impact on The Vancouver Economy

VEC is partnering with key partners, including COV, to establish the following Vancouver centric strategic forums:

1. Vancouver Small Businesses COVID-19 Economic Taskforce: VEC-led forum for small businesses, licensed in Vancouver with under 50 employees. Excludes businesses in the creative, technology, clean-tech and tourism sectors which have separate sector specific forums.
2. Vancouver Creative Sector COVID-19 Economic Taskforce: COV and VEC co-lead a forum for Vancouver based businesses in the creative sector. Likely to include representatives for profit, not-for-profit and charities organisations.

## Thought Leadership Resources

Key blog posts and webinars published by VEC and other key stakeholders:

Source	Highlights
VEC News	<a href="#">How Speedy Government Funding is Facilitating Unprecedented Research</a>
VEC News	<a href="#">Small Business Pivot to Join the Fight Against COVID-19</a>
International Economic Development	<a href="#">International Economic Development Council COVID-19 Webinars</a>
Business in Vancouver	<a href="#">COVID-19 Recession Scenarios for B.C.</a>
JP Morgan Chase & Co	<a href="#">Cash is King: Flows, Balances and Buffer Days - Key finding that average SMEs only has 27 days of cash reserves.</a>
Deloitte, Economic Outlook 2020	<a href="#">Canadian and International economic outlook for 2020, predicting recovery to begin to take place during Q3.</a>
Deloitte Economic – Predicting the post-pandemic rebound	<a href="#">Monitors health, community/social activity, financial and economic indicators that will signal when the rebound stage has arrived</a>
Canadian Manufacturers & Exporters	<a href="#">March 2020 Economic Outlook Summary - Examines the strength of the manufacturing sector including GDP forecast</a>
Globe and Mail  - Five Lasting Implications of COVID-19 for Canada and the World	<a href="#">An article by Kevin Lynch, the Vice Chair of BMO on the lasting implications of COVID-19</a>
McKinsey & Company	<a href="#">To weather a crisis build a network of teams - Need for dynamic and collaborative team structure to help address organization's most pressing problems</a>

## 2. Industry's Priority Asks for Government

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

### Top outstanding asks to Government

#### Federal Government

- Establish a Construction Cost Reimbursement Program to reimburse additional costs incurred by a contractor caused by COVID-19, up to 5% of the contract
- Clarify Force Majeure on construction projects
- A stimulus package to 119 transit operators for lost revenue from public transit fare, valued at approximately \$400 M, letter submitted to Federal Minister of Transportation
- GST/HST Relief waiver for the first quarter of 2020 to relief financial stress for Tourism business
- \$10 B loan to increase

#### Provincial Government of BC

- Clarification around the aid programs, how to access them, and who qualifies for them

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

#### City of Vancouver

- [Moratorium](#) on all property taxes until end of COVID-19 crisis
- Moratorium on eviction for non-profit organizations and SMEs
- Tax deferrals until end of 2020 or forgiveness altogether
- Suspension on operating fees collected by the city (dumpster, alarm, patio and business license)

### Aspects identified as most beneficial / having the most positive impact

*New responses:*



## COVID-19: Impact on The Vancouver Economy

- The new Wage Subsidy for business requirements allow for many more businesses to be eligible for the program, specifically the allowance to measure revenues using cash accounting rather than accruals account for companies such as SAAS tech companies

*Responses previously report in VEC weekly report but still relevant:*

- Increase wage subsidy to 75% so employees can continue to get paid and stay on payroll, with further clarification around qualification. However, some sectors, creative, technology, are not eligible
- Help with cash flow and deferrals for all government and utility related costs including payroll taxes, income taxes, property taxes and water/sewer taxes.

## Sector Quick Links

1. [Academia and Education](#)
2. [Accommodation and Food](#)
3. [Agriculture](#)
4. [Creative Industry](#)
5. [Finance and Insurance](#)
6. [Healthcare and Life Sciences](#)
7. [Manufacturing, Supply Chain and Wholesale](#)
8. [Real Estate & Construction](#)
9. [Retail \(Large\)](#)
10. [Tech](#)
11. [Tourism and Recreation](#)
12. [Transportation and Warehousing](#)
13. [Utilities](#)

## Priority Cross-Sectoral Organizations Quick Links

1. [First Nations / Urban Indigenous Groups](#)
2. [SMEs and BIAs](#)
3. [Non-Profit Organizations](#)

## 3. Sector Summaries

### Academia and Education

Sector Profile	
Strategic Forum	To be confirmed
GDP	7,627.9 (2012 \$ millions) 2019 Contribution to Vancouver CMA GDP - <i>Conference Board of Canada, Vancouver CMA GDP Calculation</i>
Employed	~ 108,400 employed, Lower Mainland SW, Statistics Canada March 2020 Employment by Industry
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

- 36% or ~ 372 businesses are temporary closed
- BC Government is struggling to ensure trades students are fully prepared for careers without having to offer the in person technical training, many practicums are postponed until the fall. – *Global News, 3-APR-2020*
- BCIT may need to re-consider strategies for student residences for the fall due to social distancing
- International education is Canada's fourth largest export sector contributing \$15 - \$26 B to the Canadian economy, estimating it will take 5 years for global student mobility to fully recover – *BC Council for International Education, 6-APR-2020*

### Primary Asks to Government and Government Response

- 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 continuing to reach out to Academic institutes to better understand other priority asks.

### Innovations and Recovery Planning

- Federal government has created a Summer Job program and provide subsidies to businesses for these positions, creating as many as 70,000 jobs
- Federal government has postponed all student loan payments until September 30, 2020



## Accommodation and Food Services

### Sector Profile

<b>Strategic Forum</b>	Tourism Response and Recovery Taskforce
<b>GDP</b>	4,576.7 (2012 \$ millions) 2019 Contribution to Vancouver CMA GDP - <i>Conference Board of Canada, Vancouver CMA GDP Calculation</i>
<b>Employed</b>	~ 96,200 employed, Lower Mainland SW, Statistics Canada March 2020 Employment by Industry
<b>Activity</b>	Hotelier; other accommodation; restaurants; bars; other food services
<b>COVID-19</b>	Significant impact to accommodation and hospitality services experiencing unprecedented low capacity levels and full closure with exception on delivery services

### Economic Impacts

- 35% of BC hotels have temporarily closed, *ISED, 2-Apr-2020*
- 90% or ~60,000 layoffs in the B.C. hotel industry alone in the last two weeks, *ISED, 2-Apr-2020*
- 80% or ~152,000 jobs lost in the B.C. Food Service Industry - *BCRFA*
- 17,000 jobs lost in the Vancouver Food Service Industry – *BCRFA*
- Food services is the third largest private sector employer, for Q2 sales will be down \$3 B – *Restaurants Canada Survey, 3-Apr-2020*
- The number of hotels closed in BC has increased to 464 properties, and a total of 53,000 workers have lost their jobs. It is estimated at 30% of accommodation businesses will not survive if this continues to September - *BC Hotel Association, 6-APR-2020*
- Occupancy rates at hotels across BC are now under 10% - *BC Hotel Association*

### Primary Asks to Government and Government Response

- Ask to Provincial and Municipal government for a 12-month tax deferral
- VEC continuing to reach out to Accommodation and Food Service Industry to better understand other priority asks

### Innovations and Recovery Planning

- Due in an increase in demand of “stay-at-home” boxes for vulnerable communities, SPUD has had a 130% increase of employees and have hired another 100 delivery trucks and drivers
- Onetable is a resource for food service business owners and employees to build a collective voice

## Agriculture

Sector Profile	
<b>Strategic Forum</b>	To be confirmed
<b>GDP</b>	To be confirmed
<b>Employed</b>	~ 7,300 employed, Lower Mainland SW, Statistics Canada March 2020 Employment by Industry
<b>Activity</b>	Primary agriculture and aquaculture and related businesses
<b>COVID-19</b>	Foreign worker numbers down which is causing concerns around local food production and potential food security and pricing inflations.

### Economic Impacts

#### Economic impact metrics under development including Consumer Price Index

- Growing concern for food security and the impact to pricing inflation and standard of living
- Agriculture included on BC essential service list
- Restaurant and hospitality closures have caused a huge shift in the market, market share is now 10% food service and 90% retail, compared to prior at 40% food service and 60% retail – *ISED, 2-APR-2020*
- Sourcing inputs remain a concern such as maintaining access to imported seed and fertilizer – *ISED, 2-APR-2020*

### Primary Asks to Government and Government Response

- VEC continuing to reach out to the Agriculture Industry to better understand other priority asks

### Innovations and Recovery Planning

- Temporary Foreign Workers (TFW) Program will prioritize processing applications for employers of workers in occupations related to agriculture and food processing. The TFW Program will continue efforts to process applications under the 10 day service standard.
- Farmers Markets have qualified as an essential service



## Creative Industry (incl. arts, culture, film, entertainment)

Sector Profile	
<b>Strategic Forum</b>	Canadian Film & TV Industry Taskforce, Vancouver Film, TV Animation and VFX Taskforce. New VEC/COV led forum under development.
<b>GDP</b>	7,627.8 (2012 \$ millions) 2019 Contribution to Vancouver CMA GDP - <i>Conference Board of Canada, Vancouver CMA GDP Calculation. Note: CBOC classifies this in Information and Culture</i>
<b>Employed</b>	To be determined
<b>Activity</b>	Film and TV; BC Arts and Culture
<b>COVID-19</b>	Significant impact with widespread venue closures and production cessation

### Economic Impacts

- 24% or ~316 businesses temporary closed
- 45 Film and TV Productions shot down overnight.
- 12,000 City of Vancouver film production workers are currently unemployed
- There will be longer-term impacts for the Animation and VFX sector
- BC Gaming has zero income and have laid off 95% -97% of employees [ ~10,000 people] – COVID-19 Cabinet Meeting, 7-APR-20202

### Primary Asks to Government and Government Response

Asks to the Federal government:

- To review the requirement for the 30% reduction in revenue to receive wage subsidy, the production sector has unique corporate structures and ownerships that they often cannot show the 30% in reduction revenues
- For clarification if film and entertainment workers qualify for EI and CERB assistance

### Innovations and Recovery Planning

- VEC is leading recovery and mitigation planning discussions across major production Cities in Canada to initially have a proposed set of recommendations for Municipalities
- VEC is also leading the economic model profiling for the recovery phase for the motion picture industry with Creative BC
- Production companies will begin to donate Protective Personal Equipment through the Provincial Health Department
- Costume department workers are beginning to make gowns and other surgical clothing



## Finance and Insurance

### Sector Profile

<b>Strategic Forum</b>	To be confirmed
<b>GDP</b>	45,766.7 (2012 \$ millions) 2019 Contribution to Vancouver CMA GDP, <i>Conference Board of Canada, Vancouver CMA GDP Calculation. Note: CBOC Includes Finance, Insurance and Real Estate as one category.</i>
<b>Employed</b>	~ 112,800 employed [includes Real Estate Rental and Leasing] Lower Mainland SW, Statistics Canada March 2020 Employment by Industry
<b>Activity</b>	Finance, Insurance and related business
<b>COVID-19</b>	Significant impact to revenues, credit rates, financial markets and sales

### Economic Impacts

- 12% or ~214 finance and insurances businesses temporarily closed

### Primary Asks to Government and Government Response

- VEC continuing to reach out to the Finance and Insurance Industry to better understand other priority asks

### Innovations and Recovery Planning

- Community Savings Credit Union has created a stream of lending for individuals who have been disadvantaged by COVID-19, offering preferential lending terms and 0% financing on the loans.
- To minimize in-person contact ICBC business will be conducted over the phone or by e-mail for things such as vehicle insurance renewals.
- CIBC, Royal Bank and National Bank of Canada have lowered the interest rate on credit cards
- A new CEO has been named for the Infrastructure Bank of Canada to prepare the Bank for the stimulation phase and restarting the Canadian economy
- VanCity temporarily cuts credit card interest rates to 0%

## Healthcare and Life Sciences

**Sector is under review.**



## Manufacturing, Supply Chain and Wholesale

### Sector Profile

<b>Strategic Forum</b>	<a href="#">BC Open Source COVID-19 Medical Supplies</a>
<b>GDP</b>	<p>\$10.8 B Metro Vancouver, Conference Board of Canada, January 2019</p> <p>10,678.9 (2012 \$ millions) 2019 Contribution to Vancouver CMA GDP, <i>Conference Board of Canada, Vancouver CMA GDP Calculation. Note: CBOC rate for only Manufacturing.</i></p> <p>6,102.2 (2012 \$ millions) 2019 Contribution to Vancouver CMA GDP, <i>Conference Board of Canada, Vancouver CMA GDP Calculation. Note: CBOC rate for only Wholesale</i></p>
<b>Employed</b>	<p>~ 97,500 Manufacturing employed [only Manufacturing] and ~ 232,000 Wholesale employed [includes Retail]</p> <p>Lower Mainland SW, Statistics Canada March 2020 Employment by Industry</p>
<b>Activity</b>	Manufacturing; supply chain; wholesale
<b>COVID-19</b>	Medium Impact – varies depending on type of supplies and current demand

### Economic Impacts

- 24% or ~3,477 businesses temp closed, includes Manufacturing, Supply Chain and Wholesale

### Primary Asks to Government and Government Response

- Expedite and issue requests for proposal 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.
- City of Vancouver launches [Give a Hand](#) campaign

### Innovations and Recovery Planning

- Aircraft Parts Manufacturer in Delta has recently had their ventilators approved by the Federal government. Public Services Procurement Canada has placed an order for 60,000 units, allowing for the business to establish two production lines, one in Delta, BC and one in Burlington, ON.
- The BC 3D Printing Group has been formed of local 3D printing companies and hobbyists to create protective personal equipment, such as face shields, for the Royal Columbian Hospital.
- Local small-scale food manufacturers, such as Ethical Beans and Granola Girl, are creating food baskets to donate to frontline healthcare workers



## Real Estate and Construction

### Sector Profile

<b>Strategic Forum</b>	BC Council of Construction Associations COVID-19 Cabinet
<b>GDP</b>	Construction – Circa \$12.2 B Real Estate – TBC CBOC rate for contribution to Vancouver CMA GDP, (2012 \$ millions) included in Finance and Insurance.
<b>Employed</b>	~ 120,400 Construction employed and ~ 112,800 Real Estate employed [includes Finance and Insurance] Lower Mainland SW, Statistics Canada March 2020 Employment by Industry
<b>Activity</b>	Real estate; construction; housing
<b>COVID-19</b>	Significant slow down in construction and real estate sales. Still activity with social distancing

### Economic Impacts

- 7.5% or ~1795 businesses temporary closed, construction and real estate
- Goodman Commercial Inc. surveyed dozens of multi-family property owners and concluded up to 50% of landlords' tenants did not pay rent – 3-APR-2020
- Landlord BC is undertaking a province-wide survey to understand the impacts of COVID-19 on residential landlords, survey ends April 8
- Urban Development Institute is running multiple surveys on industry impacts

### Primary Asks to Government and Government Response

#### Asks to Federal government:

- Establish a Construction Cost Reimbursement Program to reimburse additional costs incurred by contractors caused by COVID-19, up to 5% of total contract
- To clarify Force Majeure on construction projects

#### Asks to Provincial government:

- For a construction sector bulk buying program for, or free provisions of PPE
- Clarification of whether they intend to narrow the definition of essential services and the potential impacts on construction operations (e.g. limiting to only public infrastructure)
- Temporarily suspend policy development consultations until post-crisis
- To provide online training free or with stipend for workers

#### Ask to City of Vancouver and Provincial government:

- For a total moratorium remittance on all property tax until end of COVID-19 crisis

### Innovations and Recovery Planning

- Efficiency Canada and other non-profits in the green building space are discussing a coordinated national industrial policy to compliment future infrastructure spending and deliver on national climate ambitions
- BOMA BC has created a new business continuity plan for their members and made it publicly accessible



## Retail (large)

Sector Profile	
<b>Strategic Forum</b>	To be confirmed
<b>GDP</b>	7,627.8 (2012 \$ millions) 2019 Contribution to Vancouver CMA GDP, <i>Conference Board of Canada, Vancouver CMA GDP Calculation. Note: CBOC classifies as Retail Trade</i>
<b>Employed</b>	~ 232,000 employed [includes Wholesale] Lower Mainland SW, Statistics Canada March 2020 Employment by Industry
<b>Activity</b>	Large retail and related organisations
<b>COVID-19</b>	Operational impact to account for social distancing and store closures. Revenue impacts due to reduced sales

### Economic Impacts

- 30% or ~1,280 businesses temporarily closed
- Only half a dozen businesses remain open within Pacific Centre Mall, Cadillac Fairview is considering closing the mall entirely to prevent foot traffic – *ISED, 6-APR-2020*

### Primary Asks to Government and Government Response

Ask to all levels of government:

- As social distancing regulations are lifted to ensure businesses begin to thrive, to continue aid programming for the rest of 2020 and into 2021

Ask of Federal government:

- To ensure loans for large enterprises are also guaranteed and interest-free

Ask to Federal and Provincial government:

- For secure supply chains across Canada for domestic transportation of goods

### Innovations and Recovery Planning

- Wal-Mart is offering bonus compensation packages for employees working during COVID-19, such as \$2.00 per hour raise and \$200.00 bonus for employees who have been with them for over a year. The additional compensation will provide BC employees with an additional \$12 M – *ISED, 6-APR-2020*



## Tech Industry

### Sector Profile

<b>Strategic Forum</b>	Tech Industry COVID-19 Taskforce
<b>GDP</b>	12,204.5 (2012 \$ millions), 2019 Contribution to Vancouver CMA GDP, <i>Conference Board of Canada, Vancouver CMA GDP Calculation. Note: CBOC classifies this as Professional, Scientific and Technical Services</i>
<b>Employed</b>	~ 152,700 employed [includes Profession, Scientific and Technical services] Lower Mainland SW, Statistics Canada March 2020 Employment by Industry
<b>Activity</b>	Technology and related business
<b>COVID-19</b>	Impact to be determined

### Economic Impacts

- 40% or ~16,600 Canadian tech CEOs have already laid off employees since the beginning of the pandemic - *Canadian ICT Sector Profile 2018*, and *CCI CEO Survey on Wage Subsidy Eligibility*
- 82% or ~ 41,500 of Canadian tech CEOs are planning layoff for the coming week *Canadian ICT Sector Profile 2018*, and *CCI CEO Survey on Wage Subsidy Eligibility*
- Mogo, a fintech company, has recently laid off 30% of employees – GAC, 6-APR-2020
- Of 651 tech CEOs surveyed, 94% said their companies would be ineligible for CEWS because of the revenue test, approximately 39,000 of ICT companies – *C Canadian ICT Sector Profile 2018*, and *CCI CEO Survey on Wage Subsidy Eligibility*

### Primary Asks to Government and Government Response

- Ask to Federal government to include the technology ecosystem in the Wage Subsidy Program. Most tech CEOs have identified that they do not measure a decrease in business activity by revenue loss but instead track quantifiable business activities such as: billable hours and receivables, units shipped gross bookings, net new subscribers, monthly recurring revenue or subscriber churn.

### Innovations and Recovery Planning

- A tech accelerator, Creative Destruction Lab, has undertaken new programming to mitigate COVID-19 impacts by addressing the needs of the market through the creation of technological innovations into useful products for the public health sector, such as diagnostic tests, vaccines, remote treatments and telemedicine



## Tourism and Recreation

### Sector Profile

<b>Strategic Forum</b>	Tourism Response and Recovery Taskforce
<b>GDP</b>	1,525.6 (2012 \$ millions), 2019 Contribution to Vancouver CMA GDP, <i>Conference Board of Canada, Vancouver CMA GDP Calculation. Note: CBOC classifies as Arts, Entertainment and Recreation</i>
<b>Employed</b>	~ 74,600 employed [includes Information, Culture and Recreation] Lower Mainland SW, Statistics Canada March 2020 Employment by Industry
<b>Activity</b>	Tourism; conferencing; event spaces; recreation and sporting organisations and centres
<b>COVID-19</b>	Significant impact on tourism and recreation services with sector effectively at a standstill

### Economic Impacts

#### Economic impact metrics under development

- Tourism has furloughed 74% of its staff for 13 weeks, to be reviewed at that time – *Tourism Vancouver, 8-APR-2020*
- **25%** or **~12,000** employees will lose their jobs in Indigenous Tourism by June 2020 – Ministry of JEDC, Cascading Economic Impacts March 30, 2020
- **\$900 M** revenue loss in the Indigenous Tourism sector by June 2020 – Ministry of JEDC, Cascading Economic Impacts March 30, 2020

### Primary Asks to Government and Government Response

Ask to Federal government:

- GST/HST Relief wavier for the first quarter of 2020 to relief financial stress for businesses.
- \$10 B loan to increase liquidity across all areas of tourism including hospitality and restaurants

### Innovations and Recovery Planning

- Metro Vancouver Tourism Taskforce will be publishing their scenario planning for short, medium- and long-term financial impact on the sector as part of the Tourism Vancouver impact reporting.

## Transportation and Warehousing

### Sector Profile

<b>Strategic Forum</b>	To be confirmed
<b>GDP</b>	10,678.9 (2012 \$ millions), 2019 Contribution to Vancouver CMA GDP, <i>Conference Board of Canada, Vancouver CMA GDP Calculation</i>
<b>Employed</b>	~ 80,000 employed, Lower Mainland SW, Statistics Canada March 2020 Employment by Industry
<b>Activity</b>	Transportation; warehousing and storage; Postal service
<b>COVID-19</b>	Impact to be determined

### Economic Impacts

#### Economic impact metrics under development

- All Via Rail routes in BC will be closed until June 1 – *Via Rail, 6-APR-2020*
- BC Ferries has reduced their capacity to 50% for a period of 60 days, maintaining essential service but laying off hundreds of employees – *WD, 6-APR-2020*
- All BC airports are anticipating laying-off 85-90% of staff within the next month – *BC Aviation Council, 6-APR-2020*
- Translink ridership is down 80 – 95% and revenue is down by 50%, equal to \$75 M monthly – *Translink, 8-APR-2020*
- YVR passenger traffic is at 3%, and only operating out of one terminal – *Business in Vancouver, 8-APR-2020*

### Primary Asks to Government and Government Response

Ask to Federal government:

- A stimulus package to 119 transit operators for lost revenue from public transit fare, valued at approximately \$400 M, letter submitted to Federal Minister of Transportation

Ask to City of Vancouver

- From the BC Trucking Association to use PNE as a truck parking facility as it is near to designated truck routes

### Innovations and Recovery Planning



## Utilities

Sector Profile	
<b>Strategic Forum</b>	To be confirmed
<b>GDP</b>	6,102.2 (2012 \$ millions), 2019 Contribution to Vancouver CMA GDP, <i>Conference Board of Canada, Vancouver CMA GDP Calculation. Note: CBOC classifies this as Primaries and Utilities</i>
<b>Employed</b>	~ 9,900 employed, Lower Mainland SW, Statistics Canada March 2020 Employment by Industry
<b>Activity</b>	Electric power; natural gas; water, sewage and other systems
<b>COVID-19</b>	Impact to be determined

### Economic Impacts

Economic impact metrics under development

### Primary Asks to Government and Government Response

### Innovations and Recovery Planning

- BC Hydro, in partnerships with the Province are offering a three-month credit to residents and businesses who have been affected by COVID-19
- FortisBC has received approval for their Customer Recovery Fund to help minimize the monthly bill impacts on natural gas, propane and electric bills for residents and SMEs who are facing financial hardships

## 4. Priority Cross-Sectoral Organizations

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### First Nations / Urban Indigenous Groups

Sector is under review.



## SMEs & BIAs

Sector Profile	
<b>Strategic Forum</b>	Small and Medium Businesses and BIAs Taskforce (title TBD)
<b>GDP</b>	34% of GDP in BC, <i>Ministry of Jobs, Trade and Technology, 2019 Small Business Profile</i>
<b>Employed</b>	~ 1,090,700 employed in BC small business in 2018, <i>Ministry of Jobs, Trade and Technology, 2019 Small Business Profile</i>
<b>Activity</b>	Small (5 – 49) and Medium (50 – 199) businesses and Business Improvement Areas
<b>COVID-19</b>	High Impact – Business closures, significant impact to operations, lay-offs, financial crisis.

### Economic Impacts

#### Economic impact metrics under development

- The BC Chamber of Commerce survey from March 27 – April 1 identified that just under half of businesses reported a decrease in revenue by 75%, worst hit includes: public facing food and beverage services, small retail and medical

### Primary Asks to Government and Government Response

#### Asks to Federal government:

- To suspend commercial rent payments of the first \$10,000 for April, May and June as this shifts the burden from being only on commercial tenants to spreading across the property value chain. Debt-based solutions do not account for the long horizon we anticipate for full economy recovery

#### Asks to City of Vancouver:

- To create a moratorium on evictions for non-profit organizations and SMEs.
- For a tax deferral until the end of 2020 or forgiveness altogether
- To eliminate the empty home, school and speculation taxes to leave as much money in the local economy as possible
- For suspension on operating fees collected by the city (dumpster, alarm, patio and business license)

### Innovations and Recovery Planning

## Non-Profit Organizations

Sector Profile	
<b>Strategic Forum</b>	DTES Covid-19 Group
<b>GDP</b>	To be confirmed
<b>Employed</b>	To be confirmed
<b>Activity</b>	Not For Profit orgs in social service sector, centred in DTES
<b>COVID-19</b>	Impact to be determined

Economic Impacts	
<b>Economic impact metrics under development</b>	<ul style="list-style-type: none"> <li>• 11 DTES organizations temp / perm closed</li> <li>• Need to produce 3000 meals per day for DTES residents isolating</li> <li>• 20 private SRO's currently receiving meals; 106 private SROs in DTES still need meals</li> </ul>

Primary Asks to Government and Response	
<p>Ask to all levels of government:</p> <ul style="list-style-type: none"> <li>• Assist in securing food supply for DTES food prep. Community-led food effort is facing decreasing access to supplies as global supply chains falter</li> </ul> <p>Ask to Provincial government:</p> <ul style="list-style-type: none"> <li>• Match CoV funds for food prep and distribution effort</li> </ul> <p>Ask to City of Vancouver:</p> <ul style="list-style-type: none"> <li>• Provide more funds for food prep and distribution effort</li> <li>• Direct additional VPD resources to DTES for support first, then enforcement</li> </ul>	

Innovations and Recovery Planning	
<ul style="list-style-type: none"> <li>• Vancouver Foundation, Vancity Credit Union, United Way Lower Mainland, and the City of Vancouver formed partnership and launched Community Response Fund to provide flexible operating grants to charities</li> <li>• For-profit restaurants and caterers available to assist in meal prep and distribution, however, not yet activated. More funds needed for the food effort to bring in for-profit locations</li> <li>• Film sector donating use of various film trailers for additional sites for health workers assisting in DTES, supply storage, and managed sanitation stations</li> </ul>	



## 5. Appendices

### APPENDIX A - FEDERAL AND PROVINCIAL SUPPORT

#### FEDERAL

Support	Description	Link
<b>CERB Application</b>	As of April 6 <sup>th</sup> the CERB Application is open	<a href="#">Link</a>
<b>Canada Emergency Wage Subsidy</b>	Eligible employer requirements have been updated to	<a href="#">Link</a>
<b>Amazon &amp; Logistics</b>	The Federal government has reached a deal with Amazon to manage the distribution of medical supplies	<a href="#">Link</a>
<b>Urgent Food Needs</b>	\$100 M has been allocated to food banks and local community food groups	<a href="#">Link</a>
<b>Marine Travel</b>	All commercial marine vessels with a capacity greater than 12 people will be prohibited from operating if they are non-essential until June 30.	<a href="#">Link</a>
<b>New Horizons</b>	Previous funding for New Horizons can be used for essential services for seniors impacted by COVID-19	<a href="#">Link</a>
<b>Made in Canada Ventilators</b>	The Federal government has formed an agreement with several domestic companies to produce 30,000 ventilators made in Canada	<a href="#">Link</a>

#### PROVINCIAL

Support	Description	Link
<b>Indigenous Post-Secondary Students</b>	\$1.5 M to increase Indigenous Emergency Assistance Fund to assist post-secondary students	<a href="#">Link</a>
<b>EquipCare</b>	In partnerships with BCCPA, EquipCare will provide \$10 M to safety in long-term care and assisted living	<a href="#">Link</a>
<b>Vulnerable Communities</b>	More than 900 spaces at 23 sites including hotels, motels and community centres have been secured for vulnerable communities to self isolate.	<a href="#">Link</a>
<b>BC Parks</b>	All Provincial parks closed	<a href="#">Link</a>

#### MUNICIPAL

Support	Description	Link
<b>Park Board Champions</b>	Public awareness campaign in support of physical distancing and additional road closures in parks	<a href="#">Link</a>
<b>Provincial Health Orders</b>	New measures to support the Provincial Health Orders	<a href="#">Link</a>
<b>COVID-19 Dashboard</b>	Internal COV launch of COVID-19 Dashboard	

## APPENDIX B – STRATEGIC FORUMS

Forum	Lead Organisation	High-level mandate	Membership
<b>Established</b>			
<b>BC Open Source COVID-19 Medical Supplies</b>	Consortium of Medical Supply Stakeholders	A primary contact for BC Hardware Engineering and Manufacturing community to communicate with Canadian and US counterparts, governments, local hospitals and Tier 1 medical device manufacturers.	300+ businesses
<b>Building Operators and Managers Association of Canada COVID-19 Taskforce</b>	BOMA Canada	Established to share information and create efficient channels to work towards a coordinated industry response.	BOMA Canada Members
<b>Canadian Film &amp; TV Industry Taskforce</b>	CMPTA	Provincial and Municipal representatives and National Funding Agencies. Sharing intelligence and briefing Federal Minister	50+ orgs from across Canada
<b>Consider Canada Cities Alliance</b>	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
<b>COVID-19 Cabinet</b>	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)
<b>COVID-19 National Think Tank</b>	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
<b>Vancouver Film, TV, Animation and VFX Taskforce</b>	MPPIA & CrBC	Impacts, mitigations and recovery plans across Vancouver's Creative industries	Creative BC, VEC, MMPIA.



## COVID-19: Impact on The Vancouver Economy

<b>Tourism Response and Recovery Task Force</b>	Tourism Vancouver	Response and Recovery Task Force for Metro Vancouver's Tourism & Hospitality Industry	
<b>Small Medium Businesses and BIAs</b>	BIA Partnership	Coordinate asks to government and recovery plans among Vancouver BIAs	22 BIAs
<b>Marine Ferries</b>	Transport Canada	Daily phone call to act to triage.	Canadian Ferries Association, Seaspam, ...others
<b>Vancouver Pathfinders</b>	VEC / NRC	Data sharing platform form cleantech companies.	15 members
<b>Regional Economic Prosperity Management Board</b>	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
<b>Regional Economic Prosperity Advisory Committee</b>	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
<b>Tech Industry COVID-19 Taskforce</b>	UBC/VEC	Bi-weekly meetings to share info on impact on the tech sector and development of mitigation and recovery strategies.	VEC, UBC, Innovate BC, BC Tech, SFU and Digital Supercluster

### Other forums under development / consideration include:

1. CoV COVID-19 Task Force
2. Creative Economy
3. First Nations/Urban Indigenous Groups
4. Insurance Sector
5. Non-Profit organisations
6. Retail (large)
7. Transportation
8. BC Economic Recovery Task Force



## APPENDIX C - LEADING PRACTICES

Task Forces			
Seattle: <a href="#">Small Business Recovery Task Force</a>	Toronto: <a href="#">Mayor's Economic Support Recovery Task Force</a>	Singapore: <a href="#">Tourism Recovery Action Task Force</a>	London: <a href="#">Tourism Industry Emergency Response Group</a>
Portland: <a href="#">Economic Impact &amp; Intervention Task Force</a>	San Francisco: <a href="#">Economic Recovery Task Force</a>	Cleveland: <a href="#">Greater Cleveland Partnership</a>	

Links to City COVID-19 Response Pages				
<a href="#">Seoul</a>	<a href="#">Minneapolis</a>	<a href="#">Hong Kong</a>	<a href="#">Los Angeles</a>	<a href="#">New York</a>
<a href="#">London</a>	<a href="#">Seattle</a>	<a href="#">San Francisco</a>	<a href="#">Singapore</a>	<a href="#">Paris</a>
<a href="#">Chicago</a>	<a href="#">Sydney</a>	<a href="#">Madrid</a>	<a href="#">Cleveland</a>	

### Business Support

- **Seoul:** Established a Start-up Hub which is a virtual online ecosystem for start-ups, accelerators, venture capitalist and service providers can all work together. Additionally, in June 2020 they are hosting an Online Startup Big Match to platform Korean start-ups on a global scale.
- **Cleveland & Los Angeles:** Launched a website matching essential services with residents who can work as a skilled worker during crisis.
- **London:** Providing Export Trade Support for eligible businesses to secure export financing and insurance to ensure international trade continues.
- **San Francisco:** Moratorium on commercial evictions for SMEs who cannot pay rent
- **Paris:** Eligible SME businesses who are converting their business to create essential materials can receive up to USD \$800,000
- **Tokyo:** Sex workers are included among those who can receive government compensation for lost wages
- **Ohio:** Has created a bi-partisan taskforce to boost economy recovery, government link in development

### Employee/Resident Support

- **Tokyo:** Providing JPY \$300,000 to each household whose income has suffered from COVID-19, almost 1/3 of population will be eligible
- **Madrid & Paris:** Grants and tax benefits have been offered to those who are self-employed and may not have qualified for previous programs
- **Calgary:** Property taxes will be mailed out at the end of May with an automatic three month extension and no filing fee to join the Tax Installment Payment Plan

### Other Support

- **Tokyo:** The Municipal government has rented an entire hotel to house COVID-19 patients with mild symptoms.
- **Hong Kong:** Governing team has voluntarily donated their March 2020 salaries to help assist charitable groups