

**From:** "Mochrie, Paul" <Paul.Mochrie@vancouver.ca>  
**To:** "Direct to Mayor and Council - DL"  
**Date:** 3/9/2023 11:51:00 AM  
**Subject:** VEC Economy Report - Spring 2023

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Good morning Mayor and Council,

I am sharing for your information the Spring 2023 edition of the Vancouver Economy Report produced by the team at the VEC - [read it here \[bit.ly\]](#) (direct pdf link). If you are sharing on your networks, please reference the bit.ly URL <http://bit.ly/3ZOTi2f> [bit.ly].

This edition's lead story – building resiliency for Vancouver's storefront businesses – is particularly timely given the recent news that major retailers Nordstrom and Bed, Bath & Beyond are closing all of their Canadian stores.

Under the cover, the report features:

- ❑ **Economic Snapshot.** An update on the latest employment numbers, business counts and downtown office vacancies.
- ❑ **Beyond GDP metrics.** This issue, we look at indicators on labour productivity, urban mobility and voter turnout.
- ❑ **Industry Profile: Storefront Businesses.** An investigation into the important role of storefront businesses in building a sense of place and community, and ways we can strengthen their resiliency.
- ❑ **Economics Explained: International Trade.** A primer on the benefits and challenges of international trade, with a short detour into free trade agreements and foreign direct investment.

If you are interested to amplify the report, VEC has provided social media content for your use/consideration. Fresh content is added periodically: [https://docs.google.com/document/d/1QuDokQHbMgU8IXPgpjzEQtaQO3fvYzHYn\\_lZpPDdKYg/edit#](https://docs.google.com/document/d/1QuDokQHbMgU8IXPgpjzEQtaQO3fvYzHYn_lZpPDdKYg/edit#) [docs.google.com]

**Links for easy sharing:**

- ❑ **LinkedIn:** <https://www.linkedin.com/feed/update/urn:li:activity:7039397307846406144> [linkedin.com]
- ❑ **Twitter:** <https://twitter.com/VanEconomic/status/1633632504371613696?s=20> [twitter.com]
- ❑ **Previous economy report issues:** <http://bit.ly/3J0Pp3p> [bit.ly]

Please do not hesitate to contact Eleena with any questions or comments regarding the report.

Best,  
Paul

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The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the xʷməθkʷəy̍əm (Musqueam), Snw̓x̓w̓ú7mesh (Squamish), and səliwətaʔ (Tsleil-Waututh) Nations.