

FOR IMMEDIATE RELEASE

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Vancouver city council unites to strengthen local economy and protect businesses

VANCOUVER, BC – Today, Mayor Ken Sim and City Council unanimously passed an amended motion to protect local businesses, strengthen economic resilience, and position Vancouver as the most competitive city in North America. The plan aligns with a Team Canada approach, ensuring local, provincial, and federal coordination to safeguard Canadian jobs and businesses from economic threats such as tariffs, trade disruptions, and foreign policies.

“We can’t afford to wait for economic challenges to hit us—we need to be proactive,” said Mayor Sim. “That means strengthening our ability to buy local, cut red tape, and explore new pathways to make Vancouver more competitive.”

The amended motion directs staff to review procurement policies, launch a Buy Local / Buy Canadian campaign, and establish an internal roundtable to respond quickly to tariffs and supply chain disruptions. Staff will also explore temporary business relief measures, such as permit fee reductions and property tax deferrals, to support local businesses.

“This is an important step forward for Vancouver’s economic resilience,” said Councillor Pete Fry, who introduced the original motion. “I appreciate the collaborative approach we’ve taken to get this across the finish line. By working together, we’ve strengthened this plan to ensure Vancouver businesses have the tools they need to navigate economic uncertainty.”

The amended motion also calls for the creation of a Mayor’s Task Force on Economic Competitiveness, dedicated to making Vancouver the top destination for businesses in North America. The Task Force will lead policies and initiatives to drive economic growth, setting an aspirational goal of 3% annual GDP growth in alignment with the Greater Vancouver Board of Trade’s 3% Challenge to strengthen the city’s economic future.

“Vancouver is open for business, and we’re making sure it stays that way,” added Mayor Sim. “By strengthening our local economy, attracting investment, and cutting red tape, we’re making sure Vancouver stays competitive—not just today, but for the long run.”

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