



VANCOUVER
ECONOMIC COMMISSION

The Vancouver Economic Action Strategy:
An Economic Development Plan for the City

A MESSAGE FROM THE MAYOR

September 2011

On behalf of the City Council and the Board of the Vancouver Economic Commission (VEC), I am pleased to present Vancouver's economic action strategy.

This focused plan provides the roadmap for the City as we work to enhance our economic performance over the coming years. Our global profile, our diverse economic base, and the tremendous momentum we have in our high-growth innovation sectors provide the ideal platform for implementing this strategy.

Our strategy takes into consideration relevant global and local influences, while focusing on three critical aspects of managing the economy:

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- ▶ **1. A Healthy Climate for Growth and Prosperity;**
 - ▶ **2. Support for Local Business, New Investment and Global Trade;**
 - ▶ **3. A Focus on People – Attracting and Retaining Human Capital.**
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Our vision is that this plan will result in a high performing economy with thriving growth sectors,

and strengthen our city as a both a destination and producer of global investment and talent. The anticipated outcomes of the plan are simple: to create jobs, cultivate innovation and promote responsible prosperity in Vancouver—one business and one sector at a time. We will build on our core strengths to achieve these goals, while working with our many partners in Vancouver and throughout the region, knowing that our city's future will depend on a resilient economy that restores our environment and enhances community health.

The content and direction for this plan comes from an extensive engagement process with businesses, residents and local experts. Past and present members of the Vancouver Economic Commission's board helped shape the strategy, and I wish to thank all who gave their time and effort to contribute.

I look forward to working with all our partners to strengthen Vancouver's economy through the coming months and years.



Gregor Robertson
Mayor of the City of Vancouver
Chair, Vancouver Economic Commission



VANCOUVER'S ECONOMIC VISION—

A high-performing economy that successfully levers the City's global profile and its momentum as a centre of innovation and entrepreneurship.

HIGHLIGHTS

The Vancouver Economic Action Strategy has three major areas of focus, each containing a series of actions and outcomes that will be measured over the next three to five years. These areas of focus are:

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

THE STRATEGY'S MAJOR INITIATIVES

The highlights of Vancouver's plan include programs and projects that will support local prosperity, and the City's vision of a high performing economy. Examples of the plan's major initiatives include:

1. Climate for Growth

- An expedited review of the local regulatory framework on job spaces, taxes and regulatory burden;
- A global communications and events program that markets Vancouver to the world for investment and talent;
- Boosted support for Port Metro Vancouver, including preservation of job-lands in the city that support port activities; ongoing port/

neighbourhood interface planning; and port-related transportation needs planning;

- A Green Enterprise Zone that showcases and nurtures innovation in emerging sectors like clean tech and green buildings.

2. Supporting Business Investment and Trade

- Increase trade in new global markets targeting Asia and South America;
- Working with partners to advance development of a technology incubator/accelerator centre to help grow technology companies, increasing jobs and driving wealth creation;
- A creative industry data-centre that will boost cluster competitiveness and productivity.

3. Focus on People

- Competing for talent by working through Canadian Ex-pat organizations like C-100 in Silicon Valley to bring Canadians home, and work with partners like Immigrant Employment Council of BC (IECBC) to attract and support skilled immigrants;
- Double the jobs in the green economy and establish Vancouver as one of the top 5 global creative cities by 2020;
- Through the Campus-City Collaborative (C3), a City partnership with all six public sector post-secondary institutions in the city, create opportunities to develop and retain talented students.





THE ACTION PLAN

This Economic Action Strategy is being launched by the City of Vancouver and executed by its economic development agency, the Vancouver Economic Commission (VEC).

The direction of this strategy emerges from the citizens and businesses of Vancouver, and the foundation of the plan is based on thousands of hours of research, consultation and direct input from business leaders and residents of all demographics.

This strategy is a result of the City's commitment to addressing, within its fiscal capacity, both the opportunities and the gaps in local economic development programs. The majority of the plan's activities focus on changes that will continually improve Vancouver's business climate, support existing local businesses and facilitate new investment, and attract the human capital essential to the future.

This document highlights a number of major commitments that will help transform how business growth is fostered, and articulates how development of the programs were especially guided by opportunities to support and work closely with key partners who share varying degrees of responsibility in influencing economic prosperity.

These partners include (though are not limited to):

- BC Innovation Council (BCIC)
- BC Technology Industry Association (BCTIA)
- Business Council of BC (BCBC)
- Vancouver Board of Trade (VBOT)

- Life Sciences BC (LSBC)
- Tourism Vancouver (TVAN)
- BC Ministry of Jobs, Tourism and Innovation (MJTI)
- BC Hydro
- Wavefront Accelerator Centre
- Digi BC
- Vancouver's Business Improvement Associations
- Urban Development Institute
- Great Northern Way Campus
- Discovery Parks Holdings Ltd. and the Generator
- Port Metro Vancouver
- BC Bioenergy Network (BCBN)
- Cleantech CEO Alliance
- Export Development Canada
- Western Economic Diversification (WED)
- Department of Foreign Affairs and International Trade (DFAIT)
- Industry Canada
- Metro Vancouver Commerce (MVC)
- BC Film
- BC Film Commission
- International Financial Centre of BC (IFCBC)
- Sustainable Technology Development Canada (SDTC)
- National Research Council (NRC/IRAP)
- YVR-Vancouver's International Airport
- Local research, post-secondary education and training institutes
- Metro Vancouver
- Translink Transportation Authority
- First Nations Communities
- Ethnic Business Associations
- Hydrogen Fuel Cells Association
- Clean Energy BC
- Business Development Bank of Canada (BDC)

GLOBAL INFLUENCES AND LOCAL OPPORTUNITIES

Canada and the Vancouver region have been somewhat protected from current global tensions by a stable banking system, and a steady economy with enough trade diversity to maintain buoyancy. Vancouver in particular continues to experience development growth despite challenges in world markets. A series of major new building announcements in 2011 (described in Assets and Attributes section) led by local partners like Bentall Kennedy and Telus will see more than two billion in new commercial high rise investments in the City's downtown core over the next two years. New investments in telecommunications infrastructure will create city-wide super WiFi networks, and the City's commitment to affordability and liveability infrastructure is unprecedented.

Nevertheless, understanding global pressures and influences on the city will be key as Vancouver pursues the objectives of its economic action strategy to enhance the local business climate and support prosperity. The following global trends and local conditions are particularly important to the outcomes of this plan:

1. Economic growth is driven by city-regions.

The economic health and prosperity of countries is more than ever dependent on the performance of their city-regions. Senior governments set many monetary, tax, incentive and regulatory policies that influence business decisions, competitiveness and success. But local government policies—taxation, business climate, regional collaboration, services, sustainability and liveability—are of increasing importance when it comes to influencing the local economy.

Vancouver is the largest city in the Metro Vancouver region and is the economic centre of the area. Metro Vancouver's transportation, business and geographic assets are fairly-well distributed throughout the 22 municipalities of the lower mainland, creating strong synergies and opportunities that all municipal partners in the city-region can leverage in a global marketplace.

2. The world economy is becoming larger, more integrated and internationally competitive, and the share of the global economy accounted for by developed nations is shrinking.

The economies of countries such as China, India and Brazil are dramatically outperforming the traditionally dominant economies of North America, Europe and Japan. These rapidly growing regions provide a ready but competitive market for Canadian resources and business.

As Canada takes strong measures to maintain competitiveness, Vancouver businesses can lever their share of global trade and investment by capturing opportunities in new and emerging markets such as Asia and South America.

3. Environmental issues are inseparable from economic issues.

Environmental responsibility makes good sense. Conserving energy and water, and reducing waste is good for business and good for the planet. From the business perspective, reducing energy consumption provides some protection against potential future shortages and price volatility, especially for small enterprise, while the ongoing development of renewables supports the economy and the environment.

Green products and services make up one of the fastest growing emerging sectors of the global economy. Vancouver has significant momentum in this area and is leveraging this as a strategic advantage to promote economic development objectives that will complement important mature industries.

4. Economic success is increasingly dependent on skilled and talented human capital, while talented individuals are increasingly mobile.

The future of innovation in the global economy will rely on talented human capital, and competition for talent will increase as the global economy improves and population growth slows further. Vancouver relies on immigration for its population growth, and is well positioned to retain and attract talent. It has strong appeal as a livable, safe community with access to high quality education, health care and other social services, a stable and effective local government, and a diverse well-integrated population that supports a vibrant cultural sector—it is the most Asian city outside of Asia.

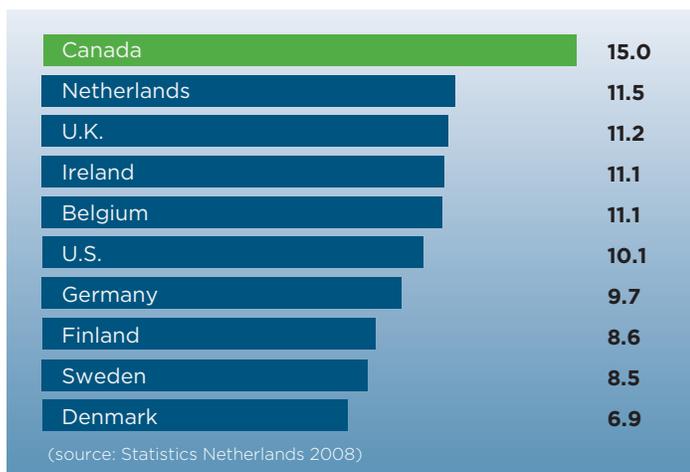
The small business economy must continue to grow however, for the city to maintain its position as an attractive destination for talent. Companies and industries must offer a greater range of opportunities for employment in appealing and innovative environments. Vancouver’s efforts to provide support for businesses in all stages of growth will aid this significantly, and proactive efforts to address affordability and protect liveability will help meet the changing needs of workers and their families into the next decade.

5. The regional economy consists mainly of small and very small businesses, operating in a diverse array of sectors.

This in part reflects the above-average entrepreneurialism of the community, which is higher than the national average. While an economy of smaller businesses can be more nimble, larger companies are more resilient to changes in the economy, provide greater opportunity for the attraction and retention of innovative human capital, and support stronger trade and productivity.

Understanding how Vancouver can support the growth of smaller businesses and increase opportunity for larger enterprise, will boost the performance and resilience of the local economy and support important productivity gains, as well as improvements in individual income that will continue to attract investment and talent.

Number of entrepreneurs working as percentage of the population



6. In order to attract and retain talent, it is increasingly important for business to be located in great neighbourhoods, where there is access to amenities and high connectivity.

City and regional cores are where international business, finance, technology and cultural connections are made. Their vitality is a measure of the region’s business and investment potential, and they are the areas most attractive to internationally mobile talent. Successful downtowns combine a dense mixture of activities and people, a vibrant walkable and bikable public realm, and high levels of investment in digital connectivity and high tech services. They are also environments where companies have appropriate spaces to grow into, and where start-up companies are supported through all stages of growth from ideation to globalization.

Cities like Vancouver which have vibrant, mixed-use neighbourhoods with modest commuting requirements that include a range of safe transportation options, are highly attractive to both businesses and talented employees. More investment into these assets will continue to improve the region’s competitiveness.

7. Investing in efforts to enhance the business environment will increase the community’s success at supporting a stable, high performing economy.

A strong economic development platform, supported by local government and community partners, is central to economic prosperity and good business health. Prosperous city-regions around the world have invested in foundations that provide supporting tools for entrepreneurs and innovators, including things like business incubators and accelerators that guide innovators through key stages of growth, while providing access to the capital and expertise required to make sound business decisions. Vancouver has good programs that offer these support services and amenities on an ad hoc or micro-scale, many of them associated with small private incubators, industry associations, or the region’s dynamic universities.

Vancouver has a significant opportunity to fill a major gap. By establishing a central technology hub, or centre of innovation that can offer a complete package of support to entrepreneurs in the early and mid-stages of growth, the community will substantively improve business success and retention—helping enterprises grow into successful companies, and global offices, that create employment and prosperity.



THE STRATEGY HAS THREE AREAS OF FOCUS

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



A CLIMATE FOR GROWTH

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



SUPPORTING BUSINESS INVESTMENT AND TRADE

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



A FOCUS ON PEOPLE

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

A HIGH PERFORMING ECONOMY

1

A HEALTHY CLIMATE FOR GROWTH AND PROSPERITY

The effectiveness of business support programs relies on the quality of the local business environment. Vancouver has a stable business climate, and is indeed fortunate to offer a host of compelling and competitive advantages from almost every aspect of the community.

Over the last four years, the city of Vancouver has made ongoing efforts to improve the business climate. For example, the business share of property taxes has been reduced by one per cent each year, while initiatives such as the 311 service and open source data policies have made it easier for businesses to work with the City. Major investments are being made in the City's IT capability, that will significantly increase the speed and responsiveness of development, building and other regulatory processes, and in addition the city is pursuing business efficiencies internally as well as with other governments to reduce unnecessary pressures, costs and regulatory stresses on business.

Here are the tactics and objectives in the City's plan that will build a better business and economic climate:

TARGET 1A: Leverage opportunities to promote local innovation and innovators.

TACTICS	OUTCOMES	MEASURES
<ul style="list-style-type: none">i. Develop strategic zones (eg. green enterprise zones and smart neighbourhoods) that engage citizens and business leaders in the incubation, acceleration and demonstration of local innovations.ii. Explore strategies for early adoption of local technologies through promotion and pre-procurement, and other practices that showcase local innovators.iii. Enhance and implement 'smart' practices in local government such as smart business regulation, supportive taxation policies, open source data structures and robust information exchange.iv. Actively work with and engage key partners, particularly local agencies (public and private) to play a role in promoting local innovators.	<ul style="list-style-type: none">• urban economic planning best practices• increased opportunity for business success and globalization of local innovations• strong partnerships with key organizations/agencies involved in enhancing the local economy• stronger sector clusters• culture of early adoption• a more cohesive business climate	<ul style="list-style-type: none">• external rankings• local innovators showcased• partners engaged• events supporting the targets• energy-use reductions & efficiencies• cost-savings

TARGET 1B: Protect, enhance, increase and densify employment spaces.

TACTICS	OUTCOMES	MEASURES
<ul style="list-style-type: none"> i. Work with local planners, business leaders, community organizations and citizens to refine employment space strategies that meet future growth needs, and align with local neighbourhoods. ii. Identify and target sectors that require unique spaces and locations to prosper, and work with partners to produce them. iii. Research and apply best practices that densify urban employment, especially in relation to local neighbourhoods. iv. Work with key economic stakeholders that drive the economy and partners like Port Metro Vancouver, to support Vancouver's role as the shipping gateway between North America and Asia. 	<ul style="list-style-type: none"> • stronger business and job growth in key commercial zones • reduced business and employment leakage to other jurisdictions • better spaces that support new investment, and growing companies and their employees • more people who work in the neighbourhoods in which they live • higher and better use of employment space • less dependency on automobiles • increased employment density in key commercial neighbourhoods and along transportation routes • protection of employment and investment in key growth industries 	<ul style="list-style-type: none"> • businesses engaged • % of increased density • Planning/zoning changes • Realtors and developers engaged • Pilot projects • Share of office space in region • Changes in commercial assessment

TARGET 1C: Pursue and leverage local and global partnerships.

TACTICS	OUTCOMES	MEASURES
<ul style="list-style-type: none"> i. Continue building formal and informal relationships with global companies that align with the local economy, as well as work with post-secondary institutions and their global networks. ii. Engage government partners who can help advance and promote economic development objectives, like working with Metro Vancouver Commerce (MVC) on a mobile business license. iii. Work with key organizations like MVC, VBOT and BCBC to streamline business regulations. iv. Develop a liaison team with local First Nations leaders on economic and business development. 	<ul style="list-style-type: none"> • Technology demonstrations and zones that showcase the use of sustainable technologies, such as those with BC Hydro and Cisco/Pulse • Showcasing local companies promoting growth and globalization • Broadened global outreach and champions • Improved and streamlined business climate, locally and regionally 	<ul style="list-style-type: none"> • # of partnerships • level of new investment & jobs • initiatives/projects • citizen engagement

TARGET 1D: Execute a Communications Strategy Promoting Vancouver’s Business Message.

TACTICS	OUTCOMES	MEASURES
<ul style="list-style-type: none"> i. Develop a strategic global communications campaign on Vancouver’s competitive business advantages and support through: <ul style="list-style-type: none"> • a social media campaign; • redeveloped VEC newsletter; • redeveloped VEC website. ii. Target key business communication vehicles and international partners that can help deliver the message to an expanded international profile of Vancouver as a destination for business and talent. 	<ul style="list-style-type: none"> • better informed global business leaders—local, national and international—on the advantages of the Vancouver business climate • greater awareness of the City’s work in supporting the local economy • a strong vehicle that promotes and celebrates Vancouver’s business stories and partners • expansion of Vancouver’s brand as a destination for business 	<ul style="list-style-type: none"> • # of companies engaged/showcased • Web and social media counts • Volume of media coverage • Opinion surveys • Newsletter distribution • # inquiries

2

SUPPORTING BUSINESS INVESTMENT AND TRADE: SAFEGUARDING PROSPERITY AND THE ENVIRONMENT

The Vancouver Economic Commission's BusinessWORKS is the main platform for the City's focus on business health, cluster dynamics, and sector strengths. It is designed to provide comprehensive support to businesses in the city, as well as businesses seeking to come to the city, and involves a suite of integrated tools focused on retaining companies, supporting their growth, and helping to attract new investment. By gathering information metrics from hundreds of local and global businesses, the program will support enhancements to City policies, regulations and processes in support of

entrepreneurs and their ability to create jobs.

New initiatives that will form part of BusinessWORKS include support of technology and social enterprise, and the delineation of special enterprise zones in the city that support strategic business clusters. One of the key aspects of this is strengthening support mechanisms that help businesses start up and grow, by addressing gaps or weaknesses along the business growth continuum (see below), and ensure they have centralized access to capital and expertise.

Keeping innovators rooted in Vancouver more effectively will depend on how well the city and its partners can reinforce this business continuum. Pre-procurement programs will be introduced to enhance the ability of local firms to secure

The Business Growth Continuum



THE VEC IS WORKING WITH PARTNERS TO ESTABLISH A TECHNOLOGY INCUBATION CENTRE

This VEC will work with partners, including governments, business and academic institutions to advance development of an incubator/accelerator hub in Vancouver's city centre. The intention is to build a facility that focuses on growing small and medium sized businesses.

This facility would focus on growing innovative local companies in key sectors, including digital media, clean technologies, life sciences, information technology and renewable energy. The centre would assist entrepreneurs through facilitating access to education, expert mentoring from successful serial entrepreneurs, and through connecting businesses to investment resources. Furthermore, this centre would be first of its kind in Canada that will support both technology and social enterprise initiatives within one facility. The Centre would be a catalyst for innovation and entrepreneurship that will:

- Drive increased employment and wealth creation;

- Create new investment opportunities;
- Help small and medium sized businesses to grow;
- Facilitate innovation, commercialization and technology transfer;
- Significantly increase the success rates of technology business start-ups;
- Act as a hub for other technology incubators, leveraging existing resources to advance the objectives of existing facilities;
- Create a launching point and landing pad for international partnerships, facilitating technology transfer, collaborative R&D, and business to global business linkages; and,
- Increase the reach of Vancouver's innovative Social Enterprise sector.

public sector business and to showcase local technologies—this leads to better success in foreign market access and globalization.

Other programs will help enhance local competitiveness and small business resilience by identifying opportunities to reduce dependency on volatile energy supplies, through strategies that reduce energy and water use, and that reduce or recycle waste.

Global trade and investment programs will be enhanced with additional sector-focused inbound and outbound missions that reinforce or forge new global trade opportunities. Building on earlier successes like the 2010 Olympic business programs, the Shanghai World Expo and SIGGRAPH maintain important momentum for companies and their trade relationships. Targeting major events already being held in Vancouver, like SIGGRAPH (the world’s largest gathering of digital media and graphic

companies) in 2011, maximizes the city’s opportunity to tell global business leaders why Vancouver is a compelling and competitive business destination. The VEC targeted executives from foreign digital media studios and invited them to participate in a number of integrated business programs organized in conjunction with SIGGRAPH 2011. The result is the establishment of several new studios in Vancouver generating \$5.5 million in new investment and creating 400 new jobs into 2012.

Inbound and outbound programs that target Foreign Direct Investment (FDI) will continue to focus on the clean tech and creative media sectors, but will also include mature industries in forestry and shipping, tourism, ICT, Wireless and Science sectors, all of which will target markets in the US, Asia and key regions of the EU. New trade corridors with emerging nations like Brazil are being explored.

TARGET 2A: Launch BusinessWORKS, Vancouver’s new business-care program.

TACTICS	OUTCOMES	MEASURES
<p>i. Visit/interview 400-500 companies annually, prioritizing companies in emerging sectors, and industry subsectors like value-added forestry and mining:</p> <ul style="list-style-type: none"> • use business interview data to improve other growth management strategies; • leverage opportunities for business matching and investment; • help businesses maximize programs available to them that support growth; • pursue supply chain opportunities associated with current businesses. <p>ii. Produce primary and other research data and analysis that supports the City’s objectives on the economy.</p> <p>iii. Develop a detailed benchmarking and output measure program for local economic performance and economic development management.</p>	<ul style="list-style-type: none"> • Stronger engagement with business leaders • Detailed understanding of business or sector gaps and opportunities • Real-time data to improve policies/ programs for business support and prosperity • Retention of business and jobs • Increased business investment/ performance • Promote green business practices • Ability to address barriers more quickly and facilitate tools for growth and expansion • Early warning system for business leakage, opportunity for intervention • A strengthened role as a credible source of information on the local economy • Better and more effective strategies that deliver measurable results 	<ul style="list-style-type: none"> • # of interviews • % of sector • jobs impacted • employment gains • investment gains • sector growth • inquiries and response ratings • business matches • exports • productivity

TARGET 2B: Target opportunities in the green and creative economies, to improve employment expansion and business performance.

TACTICS	OUTCOMES	MEASURES
<ul style="list-style-type: none"> i. Fully execute the ‘Jobs and Economy’ programs in the Greenest City Action Plan. ii. Implement an expanded creative economy strategy that targets media studio growth in pre-production, production and post-production. iii. Explore other creative subclusters such as eco-apparel, recreation-apparel and lever opportunities for sector collaboration. 	<ul style="list-style-type: none"> • double the green jobs by 2020 • double the businesses engaged in green business practices (GBP) by 2020 • expansion of the digital media, visual effects and animation industry clusters that are supported by a complete supply chain of production service providers • strengthened micro-clusters in apparel and fashion 	<ul style="list-style-type: none"> • # jobs • # business engaged in GBP • # of studios, supply chain services • Investment values • Effectiveness of apparel events by sponsor value and participation rates

TARGET 2C: Lever partners and major events to promote growth and investment.

TACTICS	OUTCOMES	MEASURES
<ul style="list-style-type: none"> i. Use strategic business events to generate investment, showcase technologies and champion innovators through demonstration, pre-procurement and market development. ii. Work with partners to close gaps in support services along the business continuum that are vital to healthy growth, including incubation, acceleration, and other key tools (capital, mentoring, ideation support, export readiness, etc). iii. Explore and address other gaps that are important to sector and cluster growth, like green data centres and media data centres or rendering farms. 	<ul style="list-style-type: none"> • Stronger growth in supported sectors • Expanded opportunity for businesses to showcase products and develop their markets • economies of scale in program implementation by partnering and leveraging major event platforms • supported growth for start-ups, businesses and innovators • competitive advantages in key clusters 	<ul style="list-style-type: none"> • # inbound events • # outbound events • # engaged businesses • # of demonstration initiatives • Programs • # partners engaged • # improvements in business support • Jobs and investment • Exports



TARGET 2D: Support businesses in developing or strengthening global markets and trade.

TACTICS	OUTCOMES	MEASURES
<ul style="list-style-type: none"> i. Facilitate international trade opportunities, with government and partners, strengthen existing or open new trade corridors and markets (US, EU, Asia, South America). ii. Focus on emerging sectors and markets (eg. green and creative). iii. Focus on Asia and related opportunities to facilitate inbound investment into growth sectors, and outbound investment into developing markets. 	<ul style="list-style-type: none"> • Increased trade relationships with key Asian regions, and increased trade and exports for local business • Increased capital for growth sectors • A strengthened position as the transportation gateway between Asia and North America • Increase in exports and growth in exporting companies • Increased diversification in trade with export markets 	<ul style="list-style-type: none"> • # trade initiatives, programs and delegations • # businesses engaged • # inquiries • # partners engaged • # B2B matches • # B2C matches • # B2G matches • Exports • Jobs/investment

3

A FOCUS ON PEOPLE: ATTRACTING AND RETAINING HUMAN TALENT

Economic success is increasingly dependent on human talent, and talented individuals are increasingly internationally mobile. There is a growing demand for human capital, particularly those with niche skills in innovative and emerging sectors, and this demand will only increase as economies around the world grow and populations mature. The total global developed countries workforce age peaked last year (2010), and will begin to decline as the baby boom generation retires, putting further pressure on labour markets.

Most developed countries, including Canada, rely on immigration for population growth. While senior governments control immigration, local government has the ability to build welcoming city regions that exert considerable influence on the choices of immigrants.

Talented people move in search of financial rewards and job opportunities, but lifestyle, public safety, strong and integrated transportation, access to education, and environmental considerations are becoming more important, particularly for families. People may move frequently earlier in their careers, but typically settle in a city-region for a longer period at the point they start families. An economically successful city therefore needs to be able to offer attractive family housing and easy access to amenities, such as childcare facilities, parks and recreation, and schools.

TARGET 3A: Attract, retain, retrain and support talent.

TACTICS	OUTCOMES	MEASURES
<ul style="list-style-type: none">i. Engage business in the implementation of the City's 2011 - 2021 Housing Strategy, to improve affordability and family living spaces.ii. Enhance the affordability and availability of daycare for working families as identified in the 2011-2021 Capital Plan.iii. Work with businesses to understand and address other liveability or affordability barriers.	<ul style="list-style-type: none">• engagement by business community in addressing affordability• an affordable environment for working entrepreneurs and families• increased market rental housing• increased daycare spaces• improved ability to attract and retain talent	<ul style="list-style-type: none">• Variations in price and availability• % of change in corporate retention/attraction• % daycare spaces

The City's Commitments

Vancouver already has strong talent in most of its industries, especially in entrepreneurship, technology and the creative sectors. Given global trends and projected increases in demand for human capital however, the City will continue to strengthen its position as a compelling destination for talent. In its current Capital Plan, the City of Vancouver has committed \$60 million for housing programs, \$154 million into transportation, \$118 million in parks and community facilities - including \$11 million for childcare and \$13 million for culture, and \$13 million in public safety investments.

Other advantages include the city's green credentials which are particularly appealing to younger, more internationally oriented people. The educational system has an excellent international record and the region's post-secondary institutions are globally competitive.

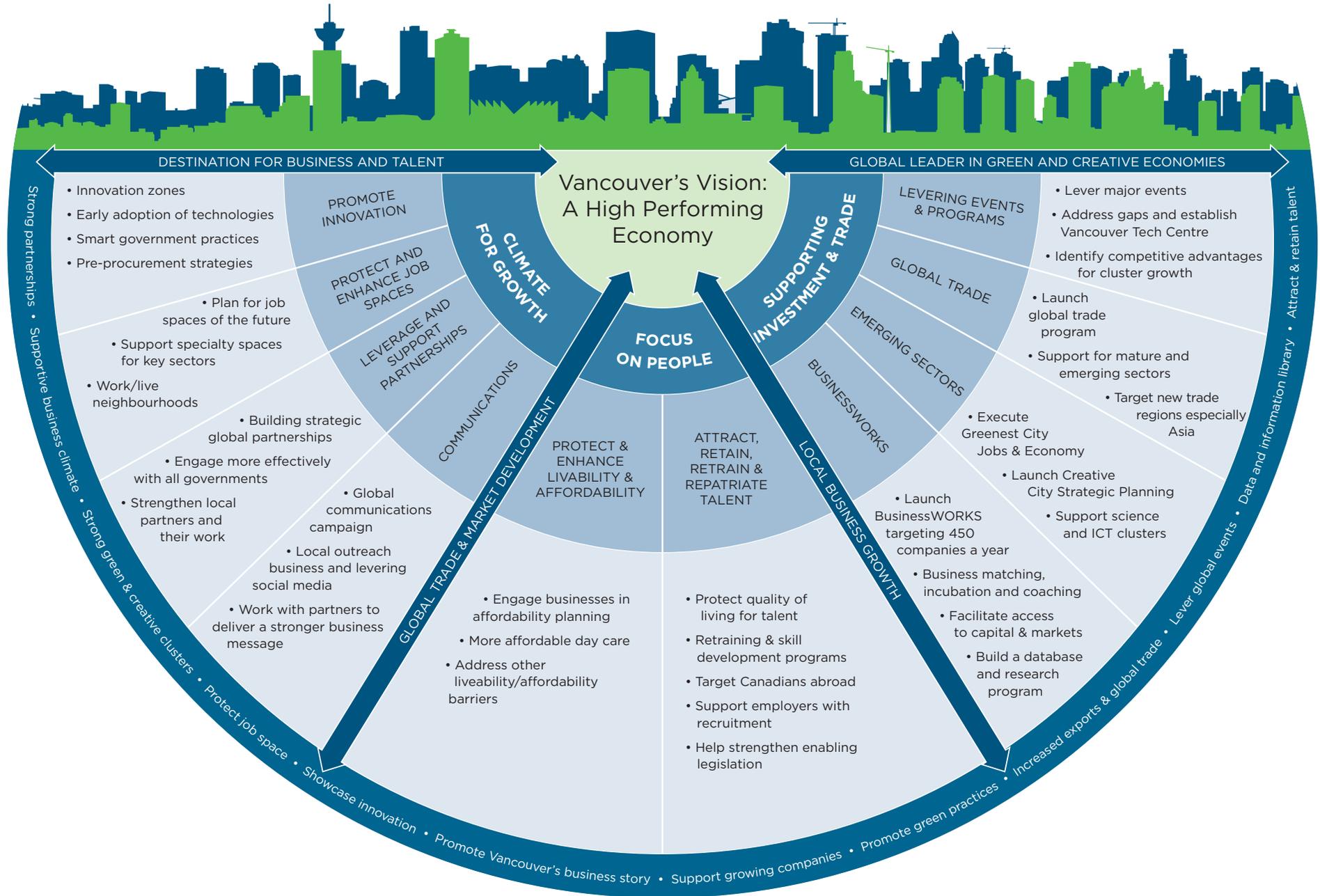
All of these assets and commitments, as well as the city's extraordinary liveability, enhance Vancouver's position as a leading destination for talent.

Protecting the city's future will have much to do with the attraction and retention of talent to support growing technology sectors that seek smarter and more niche oriented skills. Vancouver's focus will be on retaining and attracting talented individuals, especially those under 40 who have young families. The City's action plan on talent is detailed below.

TARGET 3B: Actively attract, retain, retrain and repatriate talent.

TACTICS	OUTCOMES	MEASURES
<ul style="list-style-type: none"> i. Work with universities and training institutions on programs to develop skills for growth sectors, eg. the Campus City Collaborative (C3) on the green economy. ii. With local partners, work with Canadian ‘expat’ associations to launch a repatriation campaign that reaches out to Canadian talent, using tools like a web site portal and tracking program. iii. With local employers, identify the top 3 to 5 best opportunities for talent recruitment, including major events like SIGGRAPH. iv. Work with governments to support legislation that facilitates easier in-migration of talent and skilled workers that will enhance workforce productivity and competitiveness. 	<ul style="list-style-type: none"> • Improved ability to retain and attract talent • Strengthened skills and talent production in key growth sectors • An increase in the number of Canadian expats relocating to Vancouver • Improved support for local business in their efforts to attract and retain talent • Protection and enhancement wherever feasible, of legislation (like the federal technology worker exemptions) that facilitates the ability of local companies to import talent 	<ul style="list-style-type: none"> • Track pricing and availability indexes on affordability • # talented entrepreneurs supported and retained • # low barrier and skilled jobs supported, by sector • # programs/missions • # hits and inquiries • # expat org’s engaged • programs supported

THE VANCOUVER ECONOMIC ACTION STRATEGY AT A GLANCE





VANCOUVER TODAY: ATTRIBUTES AND ASSETS

Vancouver is the largest city on Canada’s west coast and is consistently ranked by leading global authorities as one of the top cities in the world to live in.

From an economic perspective, Vancouver’s business costs are amongst the lowest of developed nations in a country that is a world leader in competitive advantages.

Vancouver’s environmental goals and performance are well recognized; they are outlined in its Greenest City Action Plan which articulates how the community will work to be the greenest city in the world by 2020. It is already close to achieving that goal: it ranked this year as Greenest City in Canada by Corporate Knights, and number two in North America (third in the world) by Siemens and the Economist Intelligence Unit.

Vancouver is more than green. Its economy is a balance of mature and emerging sectors including manufacturing, resource development, digital media and film, technologies, life science and biotech. Vancouver is home to major national and global companies like TELUS, Teck Resources, Westport and Goldcorp. It has emerging strength as a centre for entrepreneurs in the innovative and creative sectors - digital media companies like Disney’s Pixar, Sony Imageworks, Rainmaker, Hootsuite and MPC are all part of the city’s growing media clusters. Apparel is also strong, Lululemon Athletica and John Fluevog Shoes are Vancouver-based leaders in the global apparel industry and micro-clusters like eco and sports apparel have a solid footprint.

1st Best Business Tax Environment (World) KPMG	2010
1st Cost Comparison Analysis (World) MMK	2011
1st Best City in the World: Liveability Economist Intelligence Unit	2011
1st [tie] Most Sustainable City (Canada) Corporate Knights	2011
1st Best Destination for Meetings (North America) International Congress & Convention	2011
1st Best Airport (North America) SkyTrax World Airport Awards	2011
2nd Green City rankings (North America) Siemens/Economist Intelligence Unit	2011
1st Most Walkable City (Canada) Up! Magazine	2010
1st Best Sports City (North America) SportBusiness Group	2010
1st Greenest City (Pacific North West) Cascadia	2010
10th Best Beach City (World) National Geographic	2010
11th Number of Patents per capita (World) Conference Board of Canada	2010
1st Best Destination (Canada) Travel Weekly	2009
1st Best City for Business Travel (World) Economist Intelligence Unit	2008
2nd Best Airport (World) Conde Nast	2008



VANCOUVER'S ECONOMIC ASSETS

Vancouver's diverse economy has globally competitive sectors built on its culture of entrepreneurship and in some cases its geographic advantages. The thriving inter-modal and multi-modal transportation sector is the foundation of Vancouver's position as a pivotal geographic hub between Asia and North America, while the city's large Asian population creates a rich connection to a multitude of trade regions across the Pacific. These advantages are key to positioning Vancouver in its role as a centre for global trade and commerce.

A Mature and Stable Economic Base – Resources and Services

Resource industries like mining and forestry have been a mainstay of the economy since the city was founded, and Vancouver remains a major global hub of resource industry activity.

There are almost 1,200 mining companies in BC, over half of which are exploration companies. Most of BC's mining companies are headquartered in the city and manage global assets such as Teck, Goldcorp, Pan American Silver and Imperial Metals. A number of pivotal advantages help make British Columbia's mining industry one of the largest in the world. One is the access to a robust venture capital market in Canada which makes up close to 20 per cent of the world's exploration investment. Other advantages include accessible geological data, enabling legislation, a strategic global location, and support from mining-savvy professional service firms who are also clustered in Vancouver. The mining sector is forecasting continued growth due to high global commodity prices.

The forestry and wood product sector is one of the historical foundations of British Columbia's economy, and most of the province's forestry companies are headquartered in Vancouver. Forest-based employment accounts for almost five per cent of total jobs, and forestry is one of the largest exporting industries in the province—especially to the United States. Demand for British Columbia wood products in Asia is growing rapidly, with today's exports to China having tripled since 1995.

Provincially, British Columbia offers some of the best business support programs and economic credentials in Canada. Nationally, Canada's fiscal and regulatory performance is widely recognized, enhancing the country's reputation as a safe investment location. Recent provincial and federal tax changes have made Vancouver one of the most competitive cities in the developed world to do business, positioning it well amongst other emerging and competitive city-regions.

COMPETITIVE TAXES INTERNATIONALLY

Rank	City	Total Tax Index
1	Vancouver, CA	50.5
2	Monterrey, MX	59.8
3	Mexico City, MX	60.0
4	Montreal, CA	60.3
5	Toronto, CA	67.6
6	The Hague, NL	76.1
7	Amsterdam, NL	76.7
8	Manchester, UK	77.4
9	Melbourne, AU	78.9
10	Baltimore, US	81.8

This 2010 report by KPMG assessed the general tax competitiveness of 95 cities in 10 countries. Vancouver was the most competitive. Source: [ftp://ftp.competitivealternatives.com/2010_compalt_report_tax_en.pdf](http://ftp.competitivealternatives.com/2010_compalt_report_tax_en.pdf)

According to the international 'Cities of Opportunity' analysis by Price Waterhouse Coopers, alpha cities like London, Paris and Hong Kong are being replaced as top performers by emerging cities that focus on innovation, sustainability and a strong balance between their social and economic objectives. Emerging cities like Vancouver.

Softwood lumber, pulp and paper, and value-added products like veneer, plywood, shingles and shakes make up the majority of products.

Although concentrated, the manufacturing sector is another important source of well-paid jobs in the city. Vancouver's main strengths in manufacturing are in apparel, food processing and furniture. Less well known is Vancouver's growing, innovative social enterprise sector which is expected to play a great role in the economy into the next decade.

Global Shipping and Warehousing

Vancouver is North America's gateway to Asia. The Metro Vancouver ports are the most diversified in North America, with 28 deep-sea marine cargo terminals, two international cruise terminals and several domestic intermodal short sea shipping terminals. Its five business sectors are automobiles, break-bulk, bulk, containers and cruise.



The port is Canada's largest and busiest, trading more than \$75 billion in goods with more than 160 trading economies annually and generating an estimated \$10.5 billion in GDP. Port Metro Vancouver ranks first in North America in foreign export shipments, and second on the west coast of the Americas in total cargo volume, and is connected to an extensive network of roadways, three transcontinental railways, and border crossings. Vancouver's port is seamlessly integrated with the region's air, road and rail connections to all major North American economic centres. British Columbia is the only gateway on the west coast of the Americas served by three transcontinental railways, and the ports are Asia's closest point of entry on the west coast of North America, up to 58 hours closer than the ports of Los Angeles and Long Beach—it is the most direct route between Asia and North America.

The Knowledge Economy

The knowledge economy includes the world's fastest growing sectors and is a leading source of high-paying jobs in the city, with emerging strengths in clean technologies and digital media.

About 100 companies employ 2,700 people putting Vancouver at the forefront of the growing international clean tech industry, and ranking the city as one of the top 10 largest clean technology clusters in the world (Global Cleantech Cluster Association). Vancouver has significant assets across six clean tech sectors: fuel cell and hydrogen supply technologies, gaseous storage, renewable energy, power electronics, advanced batteries & charging systems, and engine & automotive systems.

Other green sectors include green building and urban design, local food production and processing, waste management and recycling, and sustainability consulting.

Vancouver's green building cluster is one of the strongest in the Pacific North West. The Cities green building sector comprises over 70 firms and about 1,600 employees. Companies range from construction and design to those involved in planning and development. There is also a small but growing manufacturing sector that produces lighting solutions, high performance windows, doors and wall assemblies, as well as other products and materials. The sector is anticipated to grow much faster than the rest of the construction industry, thanks to both consumer demand and government regulation.

The City's building code is among the greenest on the continent, and there are over 25 LEED certified buildings in the city. Vancouver's Olympic Village is the first LEED Platinum certified neighbourhood in North America.

The University of British Columbia (UBC), notably through its Centre for Interactive Research on Sustainability (CIRS) and associated research programs, is recognized as a North American leader in green buildings, while the BC Institute of Technology (BCIT) has a solid research program. Light House Sustainable Building Centre is an important resource that shares expertise on green buildings with developers, homeowners, consumers, and policy-makers.

Green sectors account for a growing number of jobs in the city. They are important not only for the jobs they create, but also for their contribution to local efforts to combat climate change. As part of its Greenest City initiatives, the City is launching programs to support green jobs at all levels – professionals and managers, trades people, skilled workers, and innovative social enterprise initiatives for those with less education or other barriers to performance. The City's objective is to double the number of green jobs, and the number of businesses engaged in green practices, by 2020.

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More than 1,000 BC companies in the digital media and film sector alone employ 15,000 people, mostly in Vancouver, generating revenues of approximately \$2 billion annually.

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Creative sectors are an extremely important part of the knowledge economy. They include both high tech sectors, such as digital media, and traditional activities, such as writers and performing arts. Recent studies suggest the creative sector provides over 85,000 jobs in BC, and over 30,000 within the city. The technology-based parts of the creative sector – which include film and digital media, games, animation and special effects – are expanding rapidly, driven in part by Vancouver's geographic alignment with California and British Columbia's exceptional provincial media tax credit programs. More than 1,000 BC companies in the digital media and film sector alone employ 15,000 people, mostly in Vancouver, generating revenues of approximately \$2 billion annually.



VANCOUVER'S CREATIVE ECONOMY

Vancouver's strategy on the Creative Economy includes business matching and attraction programs, global outreach to new investors, and a close working relationship with local industry and government partners. The combined results have seen many visual effects, animation and gaming companies setting up or expanding in Vancouver. The city's strong and growing digital media cluster attracted the annual SIGGRAPH conference— never before held outside of the US— to Vancouver in August 2011. It was attended by more than 20,000 artists, research scientists, gaming developers, filmmakers, students, and academics from 74 countries around the globe, and was the largest convention ever hosted by the city. Vancouver has levered major events like the 2010 Olympic Games and SIGGRAPH to capture millions in new studio commitments at an estimated capital investment of \$17.5M and over 700 new jobs with an estimated payroll of \$49M. SIGGRAPH results alone are estimated at \$5.5M, reaching 400 jobs with a \$28M annual payroll by 2012.

New and expanding studios in Vancouver include:

Pixar, Digital Domain, Sony Imageworks, Prime Focus, Motion Picture Company (MPC), Rhythm and Hues, Industrial Light and Magic (ILM) Rainmaker.

The creative economy encompasses other micro-sectors such as fashion design and apparel. Vancouver's industry has a significant focus on eco-apparel, profiled by events such as Vancouver Eco Fashion Week which attracts international buyers and writers twice a year.

Information Communications Technology (ICT) and wireless industries are critical to the health of numerous other high tech sectors, and constitute a thriving part of the business community in Vancouver. Thanks to Vancouver partners like Wavefront Accelerator Centre, a significant percentage of wireless companies that were in early growth stages only a few years ago are already emerging as a more mature cluster today. Centred mainly in Vancouver the BC industry is comprised of more than 6,500 companies, with more than 52,000 employees generating annual revenues of approximately \$9 billion. This includes 250 wireless technology companies that generate over \$1 billion in revenues annually in British Columbia.

Health and Life Sciences

More than 250 biopharma and related health science companies are part of British Columbia's sciences cluster, including medical device manufacturing and distribution, bioproduct, and bioenergy companies. Vancouver's companies and health and life science research institutes are global leaders, and UBC leads the country in producing high-quality patentable research. The University has spun-off more than 100 life sciences companies in the past few years creating more than 2,500 jobs and raising more than \$2 billion in capital. Not far behind, Simon Fraser University has generated an additional 70 spin-offs, and both universities partner with Vancouver's top technology institutes, such as the BC Institute of Technology (BCIT) on degrees and graduate programs.

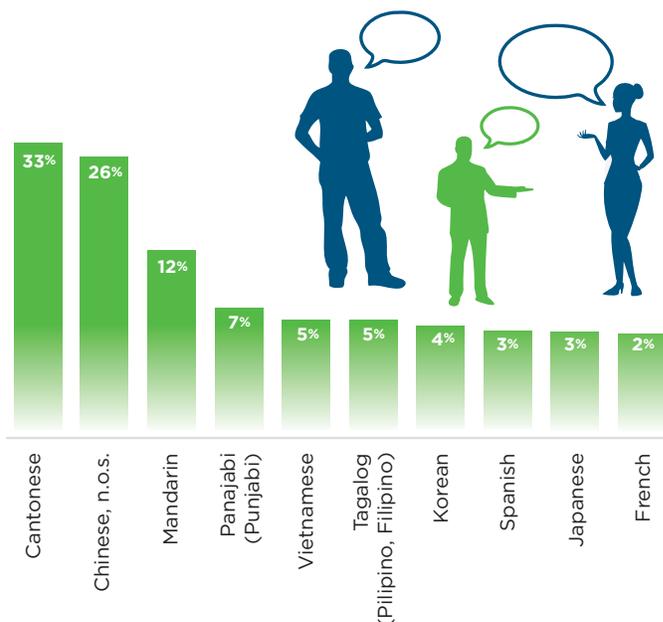
Recognizing the importance of health and life sciences research, the provincial government has invested \$1.6 billion since 2001. Recently, an additional \$60 million from the Government of Canada helped create four new Centres of Excellence for Commercialization and Research (CECR) that support and enable much of this commercialization activity across university campuses.

Leading companies and local research institutions work together in virtually all sub-sectors, including genomics and medicine, diagnostics and prognostics, as well as industrial, environmental, forest, marine and agricultural biotech.

Education, Demographics, Training and Labour Force

Vancouver's labour force is highly skilled and well educated. Its workers are among the most entrepreneurial in North America, and there are more artists per capita than any other city in Canada – an important consideration in a world where creativity and innovation are increasingly vital assets. The multicultural diversity of the local workforce contributes to the city's competitive position in the global marketplace.

Top 10 Non-English Languages Spoken at Home in Vancouver City 2006



The Metro Vancouver region is home to an array of world-class post-secondary institutions, conducting top-level research and producing job-ready talent that supports economic growth and specific clusters. As noted above, these institutions have produced hundreds of spin-off companies in key sectors, including creative digital media, green business, information and communication technology, cleantech and life sciences. The global outreach of the post-secondary institutions is

particularly extensive and provides access to a myriad of institutions and leaders internationally that Vancouver can lever to achieve collaborative goals.

In particular, Vancouver’s top institutions have established campuses in the downtown core, signaling their strong commitment to productive integration with the business sector. Other facilities are positioned in the region creating a strong and integrated education network, these include:

Universities	Technical and Colleges
University of British Columbia	British Columbia Institute of Technology
Simon Fraser University	Langara College
Kwantlen University	Vancouver Community College
Emily Carr University of Art and Design	Douglas College
Capilano University	Vancouver Film School
Great Northern Way Campus for Digital Media (SFU, UBC, BCIT, Emily Carr University partnership)	International Schools

Vancouver is also a centre for international education. Nearly 21,500 people work directly in the international education sector. These are roughly equivalent numbers to the broadcasting and telecom sector. In 2010, the international education sector generated \$1.8 billion in economic impacts making it a significant contributor to Vancouver’s prosperity, as well as the city’s dynamic multiculturalism. International education will continue to grow as an economic driver.

Tourism and Hospitality

Vancouver is a world city and the tourism sector makes a significant contribution to the local and provincial economy.

Annual overnight visitation is 8.4 million, contributing \$3.9 billion in direct spending and

\$6.7 billion in industry output. This includes \$1.6 billion in taxes and 81,000 jobs in Metro Vancouver.

Primary international tourism markets include the US, the UK, Japan, Australia and China. On the supply side, there are 24,879 hotel rooms in Metro Vancouver, 177 cruise ship sailings, and a Convention Centre. The Greater Vancouver Visitors and Convention Bureau, operated as Tourism Vancouver, is responsible for generating demand for the destination through ongoing relationships with meeting planners, travel influencers, travel media and independent tourists in fifteen markets around the world. The 2010 Olympic and Paralympic Winter Games held in Vancouver generated 50,000 hours of international broadcast coverage for the destination, including 47 per cent more television coverage than any previous winter Olympics.

The meetings and convention industry plays a significant role in this. Vancouver’s Convention Centre is the greenest conference facility in the world. It was utilized as the Official Media Centre during the 2010 Olympics, and its spectacular design with green roof looking over the City’s harbor is a compelling destination for events. About \$5.5 million in direct spending is generated by meetings and conventions, supporting over 12,000 jobs in the city.

DEMOGRAPHIC AND ECONOMIC CHARACTERISTICS FOR CITY AND REGION

METRO VANCOUVER CHARACTERISTICS	CITY OF VANCOUVER	METRO VANCOUVER
Area (sq.km)	115	2877
Population (2011 estimate)	612,000	2,320,000
Projected population (2021)	701,000	2,808,000
Population density per sq.km (2011 estimate)	5322	806
Immigration share of population (2006)	46%	40%
Population 15+ with some post-secondary (2006)	59.7%	55.7%

STRONG LOCAL GOVERNMENT

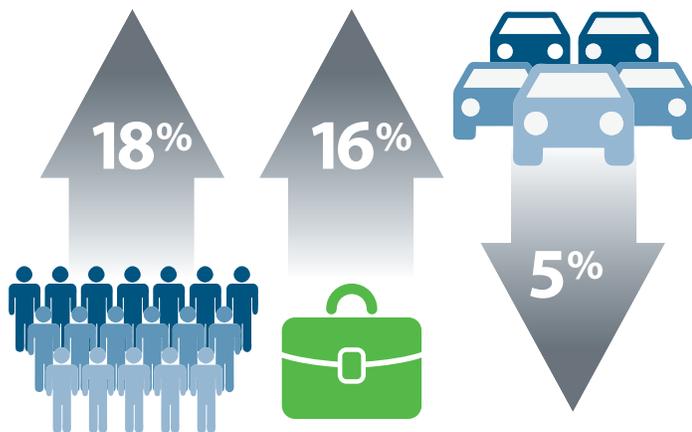
The City of Vancouver has a long history of responsive and progressive local government, strong fiscal management, well maintained civic infrastructure, and innovative transportation and land use planning, positioning it as one of the safest, most sustainable and most livable cities in the world.

Protecting Job Spaces

This Metro Core area which includes the downtown core and the central Broadway corridor is the economic heart of the region and the province and accounts for about half of the City's total tax base.

The City of Vancouver Core Jobs Strategy aligns with the Regional Growth Strategy and creates a land use planning framework designed to enhance and protect job spaces and industrial land, while building strong connections between neighbourhood population and employment. Pressures on industrial land are increasing throughout the region, and commercial densification of industrial areas represents an important opportunity to create more jobs within the City.

CITY-WIDE



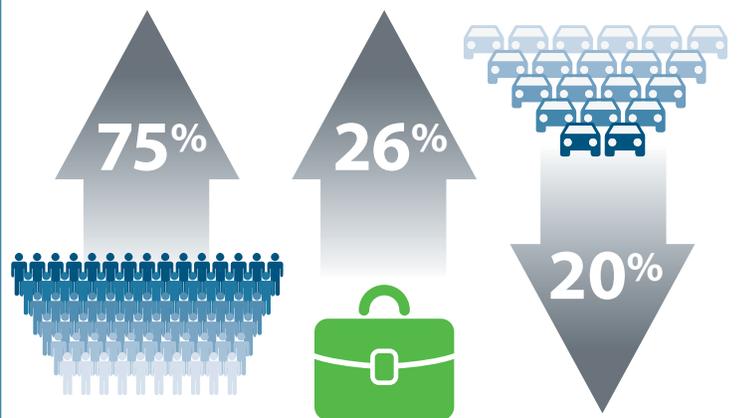
Between 1996 and 2011, the City's population increased 18%, the number of jobs increased 16% and the number of vehicles entering the city decreased 5%

Strong Growth in Metro Core

Commercial building growth in Vancouver's core is strong. Telus Corporation, headquartered in Vancouver, is one of Canada's national telecommunications companies. Their new 44 storey, 500,000 square foot office tower, an investment of \$750 million, will see the redevelopment of an entire city block on Robson Street. With green roofs that generate produce for local restaurants, two elevated roof forests and a host of other green amenities, the LEED Gold Telus headquarters will be unique in North America. Global financial giant Credit Suisse announced their LEED Platinum commercial centre on Pender - a 30-storey, 400,000 square foot tower that will incorporate the city's heritage stock exchange building. These new projects were preceded recently by announcements from the British Columbia Investment Management Corp (BCIMC) in partnership with Bentall Kennedy, who will build a 24-storey office tower on Thurlow, as well as the Oxford Properties 25-storey tower on West Hastings.

On the city planning side, policy continues to evolve in support of greater density in Transit Oriented Development (TOD) areas, where appropriate, to allow greater commercial densities to reflect the evolving structure of the local economy - planning for key industrial areas such as the False Creek Flats, the Fraser Industrial Lands and the commercial areas in the Downtown Eastside are a critical focus of the City's economic and sustainable growth strategy.

METRO CORE



Between 1996 and 2011, Vancouver's down-town core population increased 75%, the number of jobs increased 26% and the number of vehicles entering the city decreased 20%

Continual enhancements in the city's appeal as a global business centre are being made. For example, the City is working closely with both industry and community to enable flexible access to broad band and mobile internet throughout Metro Core. Networking giant Cisco Systems, one of the City's global corporate partners, has teamed up with Canada's Shaw Communications to create a super Wi-Fi network that will blanket Vancouver with internet access for mobile devices.

Transportation

Long term sustainable transportation planning has long been a major focus for local government in Vancouver. In partnership with senior levels of government over the last 25 years, the Vancouver region has built a highly efficient transportation system. Within the city itself, the growth of the cycling network and support for pedestrians along with public transit expansion, has resulted in a reduction of vehicles traveling to the downtown core.

Culture

Vancouver is the major cultural centre for British Columbia and in 2011 was designated as a Cultural Capital of Canada. The 10 year Cultural Plan lays out a roadmap for future work in supporting Arts and culture and the associated creative economy.

Affordability

Accessibility and affordability of housing and home ownership remains a significant priority, and the 2011 Housing and Homelessness Strategy, recently produced by the City, commits the highest level of resources ever invested by the city to achieving key goals by 2020. Vancouver also has a long history of funding capital investment in child care and other social programs.

The City of Vancouver's commitment to its social and environmental values is matched by strong political leadership on economic development and global outreach. With approximately 10,000 employees, Vancouver can lever its position to showcase and adopt local technologies, often by partnering with national and multinational corporations who are working with local business. The City's agreement with global telecom leader

Cisco and Vancouver-based Pulse Energy, which will help demonstrate business innovation and energy reduction, is one of many partnerships that contribute to local prosperity.

Working with partners is an area of emphasis that underlies the success of the City's planning and development efforts. Vancouver is geographically located on what is historically recognized as Coast Salish lands, which are the territories of First Nations peoples along the western coast. The City has important relationships with the three host First Nations in Vancouver - the Musqueam, Squamish and Tsleil-Waututh. The economic development opportunities for First Nations partners are increasingly important to the City and there is a strong commitment to working with local First Nations governments to enhance their overall economic prosperity.

Other regional partners include Metro Vancouver Commerce, an informal collaboration of Metro Vancouver cities that have active economic development programs, and whose leaders see value in some level of collaboration around economic development and business support. The MVC collaborative has been very successful in the implementation of key programs, like the 2010 Olympic Business Program.

Vancouver is already well on its way to achieving its objective of being the Greenest City in the World by 2020.



Vancouver ranked joint 1st greenest city in Canada (2011 and 2010)

Source: corporate knights
<http://www.corporateknights.ca/article/vancouver-observer-vancouver-and-victoria-recognized-green-st-cities-canad>



Vancouver ranked Canada's leading climate change fighter (2011)

Source: WWF
<http://www.ctvbc.ctv.ca/servlet/an/local/CTVNews/20110322/vancouver-climate-change-wwf-110322/20110322/?hub=BritishColumbiaHome>

Vancouver ranked number two overall in US and Canada Green City Index (2011).

Source: Economist Intelligence Unit, sponsored by Siemens.
<http://www.siemens.com/press/pool/de/events/2011/corporate/2011-06-northamerican/northamericacan-gci-report-e.pdf>



MEASURING OVERALL SUCCESS

While each of the City's action steps have measures attached to them, measuring the achievement of Vancouver's overall vision will require a different approach. Both macro and micro economic measures will be used, and localized as best as possible. **This will include:**

- 1. Number of jobs in the region**
 - Available monthly/annually
- 2. Regional personal income per capita**
 - Available twice annually
- 3. Number of companies in the city, by size**
 - Available annually
- 4. Number of green jobs in the city (Greenest City target 1)**
 - Available by VEC survey, every 2-3 years
- 5. Number of creative jobs in the city**
 - To be developed, availability same as green jobs
- 6. Total number of jobs in the city**
 - Annual, to be developed, ideally through business license system
- 7. Total value of commercial & industrial assessment in the city**
 - Available annually
- 8. Number of start-ups in the city**
 - Annual, to be developed by VEC through survey of incubators, etc
- 9. Number of companies/jobs/investment attracted to the city**
 - Available annually
- 10. Number of employment-related immigrants to the city**
 - Annual, to be developed by VEC through federal, provincial, VEC, other records
- 11. Number of companies engaged in greening their operations (Greenest City target 2)**
 - Available by VEC survey, every 2-3 years



IN CONCLUSION

Vancouver has an extraordinary opportunity to expand on its global reputation and image as a beautiful friendly city, and tell the story of Vancouver as a business destination with impressive talent and a dynamic entrepreneurial culture.

This bold plan is strategically global, but it focuses intensely on local tactics and outcomes. It's a strategy that belongs to the city and its partners, and the execution is designed to support and accommodate the needs of those partners as they carry out their own good work. The implementation of the strategy is already taking new approaches to supporting innovation in Vancouver, with an aim to influence improvements in key economic performance measures like business retention and growth, productivity, and exports.

The implementation of the strategy is already taking new approaches to supporting innovation in Vancouver, with an aim to influencing improvements in key economic performance measures like business retention and growth, productivity, and exports.

THE PARTNERS SECTION

Vancouver's partnerships will define how well it can achieve the objectives identified in this action plan. The VEC will continue to build on its strong record of collaboration with industry and business associations, other municipalities and governments, and will continue to work directly with individual businesses, venture capital companies and other financial service providers.

While this is not an exhaustive list of stakeholders, key existing partners include:

Federal Government departments and agencies

Many federal government departments and agencies provide support to the local economy, especially in the area of promoting trade and investment linkages around the globe. VEC works closely with the Department of Foreign Affairs & International Trade (DFAIT), the Ministry for Western Economic Diversification (WED), Investment Canada, Sustainable Development Technologies Canada (SDTC), the National Research Council (NRC). In addition, federal programs provide invaluable support to individual businesses, post-secondary institutions, and other organizations such as Wavefront, Vancouver's National Centre of Excellence for Innovation in Wireless where commercialization is accelerated.

British Columbia ministries and agencies

A variety of BC ministries and agencies are involved in advancing local economy. The VEC works most closely with the Ministry of Jobs, Tourism and Innovation and important institutions like BC Hydro, British Columbia Film, the BC Film Commission, BC Innovation Council, and the International Financial Centre of BC. Another key program is Mathematics of Information Technology and Complex Systems (MITACS), a versatile federal-provincial partnership that provides unique research and training opportunities to build skills and capacity with graduate students. Like the federal government, the province provides vital support to the business community to ensure a vibrant economy.

Municipal government organizations

Greater Vancouver's regional district (Metro Vancouver) plays an important economic role in activities such as land use planning, and regulatory responsibilities around regional growth, utilities, air quality, and parks. At this regional level, the VEC is part of a flexible partnership, Metro Vancouver Commerce (MVC), that brings together most of the municipal economic development agencies in the region.

Foreign Consulates

Many countries have a consular office in Vancouver to complement their embassy in Ottawa. The VEC has worked with many of the consulates to facilitate meetings and events for trade missions that they have organized for their domestic companies wishing to develop business ties with the Vancouver business community.

Business and industry associations

The city is fortunate to have a large number of private sector organizations actively involved in the growing the local economy. Some, such as the Business Council of BC and the Vancouver Board of Trade, work in multiple sectors of the economy, while others, such as BC Technology Industries Association, are more focused in their work, and many relate to just a single sector. Single sector entities include Tourism Vancouver, LifeSciences BC, DigiBC (the digital media and wireless association), Canadian Manufacturers and Exporters, Vancouver Regional Construction Association, Urban Development Institute, Greater Vancouver Gateway Council, Alliance for the Arts, Clean Tech CEO Alliance and more. There are also numerous bilateral business organizations, such as the Canada-Hong Kong Business Association (HKCBA). The HKCBA encourages two-way trade between Canada and Hong Kong by providing a forum on trade issues and to promote policies that will lead to expanded trade.

Educational institutions

Post-secondary institutions play a vital role in the economy including providing the talent required to keep our industries vibrant in the long run. Furthermore, the University of BC (UBC), Simon Fraser University (SFU) and the BC Institute of Technology (BCIT) have university-industry liaison offices, which are critical parts of the city's innovation infrastructure. The VEC is part of the Campus-City Collaboration (C-3), an important economic partnership of the City and the six public post-secondary institutions in the city: UBC, SFU, Vancouver Community College, Langara Community College, Emily Carr University of Art & Design, and BCIT.

Financial organizations

A variety of financial organizations in the city supplement the traditional forms of financing available from banks. Vancouver's strong credit union sector is actively involved in many economic development projects, as are foundations, such as the Vancouver Foundation and the Real Estate Foundation of BC. The Venture Capital and Angel Investor communities are well-organized and meet on a regular basis.

Social enterprise and not-for-profit organizations

Vancouver is host to a myriad of "social benefit" and "social enterprise" organizations of which many are creating new business models that contribute to a more inclusive society. A sampling of these organizations include David Suzuki Foundation, Asia Pacific Foundation, Vancouver Foundation, Renewal Partners and the Lighthouse Sustainable Building Centre.

Business Improvement Associations (BIAs)

These are neighborhood-focused organizations representing key retail and neighborhood hubs across the city. There are 21 BIAs that provide support to the small business communities in each of their neighborhoods.

Transportation Organizations

Those that play an important roles in Vancouver include the international airport (YVR), the Port of Metro Vancouver, and the regional transportation authority known as Translink.

The VEC will build stronger collaborative efforts with industry and business associations, consulates, as well as continue to work on specific initiatives with individual businesses, venture capital companies and other financial service providers.

It will also work with not-for-profits to advance job creation through support of social enterprises. A particularly important VEC partnership is the Campus-City Collaboration (C-3), an effort to bring together the resources of the six public sector post-secondary institutions to help advance the Greenest City initiative, especially the growth of green sectors of the economy and the greening of all businesses in the city.

FOR MORE INFORMATION

Contact:

Vancouver Economic Commission
Communications
e: info@vancouvereconomic.com
t: 604 632 9668

Useful websites

City of Vancouver

Business Improvement Areas (BIAs) <http://vancouver.ca/commsvcs/cityplans/bia/>
City of Vancouver <http://www.vancouver.ca/>

Provincial Ministries and Agencies

Invest BC <http://www.investbc.com/>
Ministry of Advanced Education <http://www.gov.bc.ca/aved>
Ministry of Economic Development <http://www.gov.bc.ca/ecdev>
Ministry of Finance <http://www.gov.bc.ca/sbr>
Small Business BC <http://www.smallbusinessbc.ca/>

Federal Departments & Agencies

Industry Canada <http://www.ic.gc.ca/>
International Trade Canada (DFAIT) <http://www.international.gc.ca/>
Western Economic Diversification Canada <http://www.wd.gc.ca/>

Other Public Sector Agencies

Metro Vancouver <http://www.gvrd.bc.ca/>
Metro Vancouver Commerce <http://www.metrovancouvercommerce.com/>
Port Metro Vancouver <http://www.portmetrovancover.com/>
Tourism Vancouver <http://www.tourismvancouver.com/>
Vancouver Airport Authority (YVR) <http://www.yvr.ca/>

Business & Community Organizations

Alliance for the Arts www.allianceforarts.com/
Asia Pacific Foundation Canada <http://www.asiapacific.ca/>
BC Chamber of Commerce <http://www.bcchamber.org/>
Building Opportunities with Business <http://www.bobics.org/>
British Columbia Environment Industry Association (BCEIA) <http://www.bceia.com/>
British Columbia Technology Industry Association (BCTIA) <http://www.bctia.org/>
Business Council of British Columbia (BCBC) <http://www.bcbc.com/>
Canadian Manufacturers and Exporters <http://www.cme-mec.ca/>
DigiBC <http://digibc.org/>
Ethno Business Council of British Columbia <http://www.ethno.org/>
Hong Kong-Canada Business Association <http://national.hkcba.com/>
LifeSciences British Columbia <http://www.lifesciencesbc.ca/>
S.U.C.C.E.S.S. <http://www.successbc.ca/>
Urban Development Institute <http://udi.bc.ca/>
Vancouver Board of Trade <http://www.boardoftrade.com/>



VANCOUVER
ECONOMIC COMMISSION