



**VANCOUVER**  
ECONOMIC COMMISSION

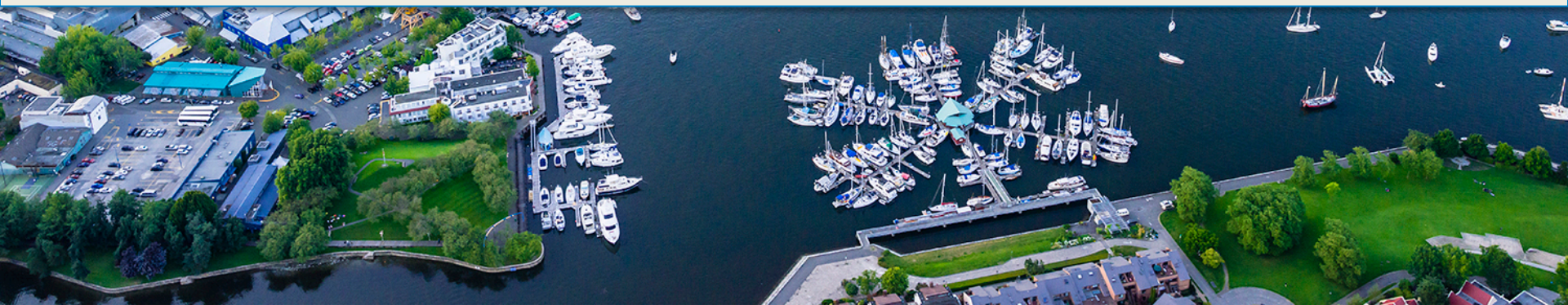
## **Economic Development in Vancouver:**

*Building a Prosperous, Equitable & Resilient Economy*

*Through Collaboration*

*Council Presentation by Gil Kelley, General Manager, Planning, Urban Design & Sustainability  
and Catherine Warren, CEO, Vancouver Economic Commission*

June 25, 2019



# Presentation Outline

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## **1. Overview of the Vancouver Economy**

Gil Kelley, GM Planning urban Design and Sustainability

## **2. VEC Focus and Program**

Catherine Warren, CEO Vancouver Economic Commission

## **3. PDS Focus and Program**

Gil Kelley, GM Planning urban Design and Sustainability





# The Vancouver Economy

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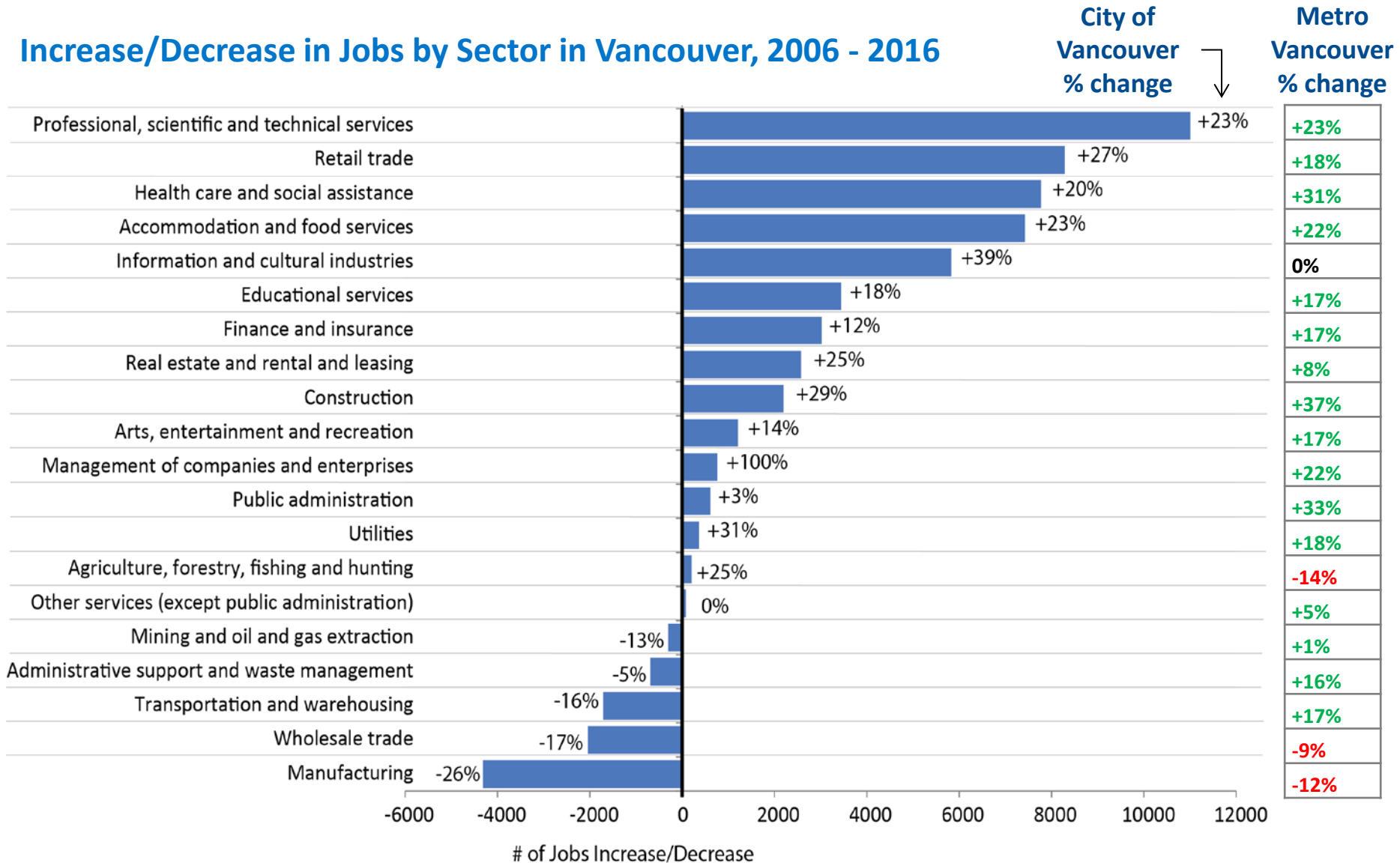
- Growing modestly over last 20 years
- Emerging diversity of sectors
- Affordability pressure (housing, commercial, industrial space)
- Largest employment centre in the province
- Part of a metropolitan & Cascadian economy
- Large share of employment is in small businesses
- Low vacancy rates for office & industrial space
- Some workforce constraints



# Job Growth



## Increase/Decrease in Jobs by Sector in Vancouver, 2006 - 2016



Source: Statistics Canada 2016 Census: Jobs by NAICS (2 digit). Note that this data does not include jobs "with no fixed workplace address".



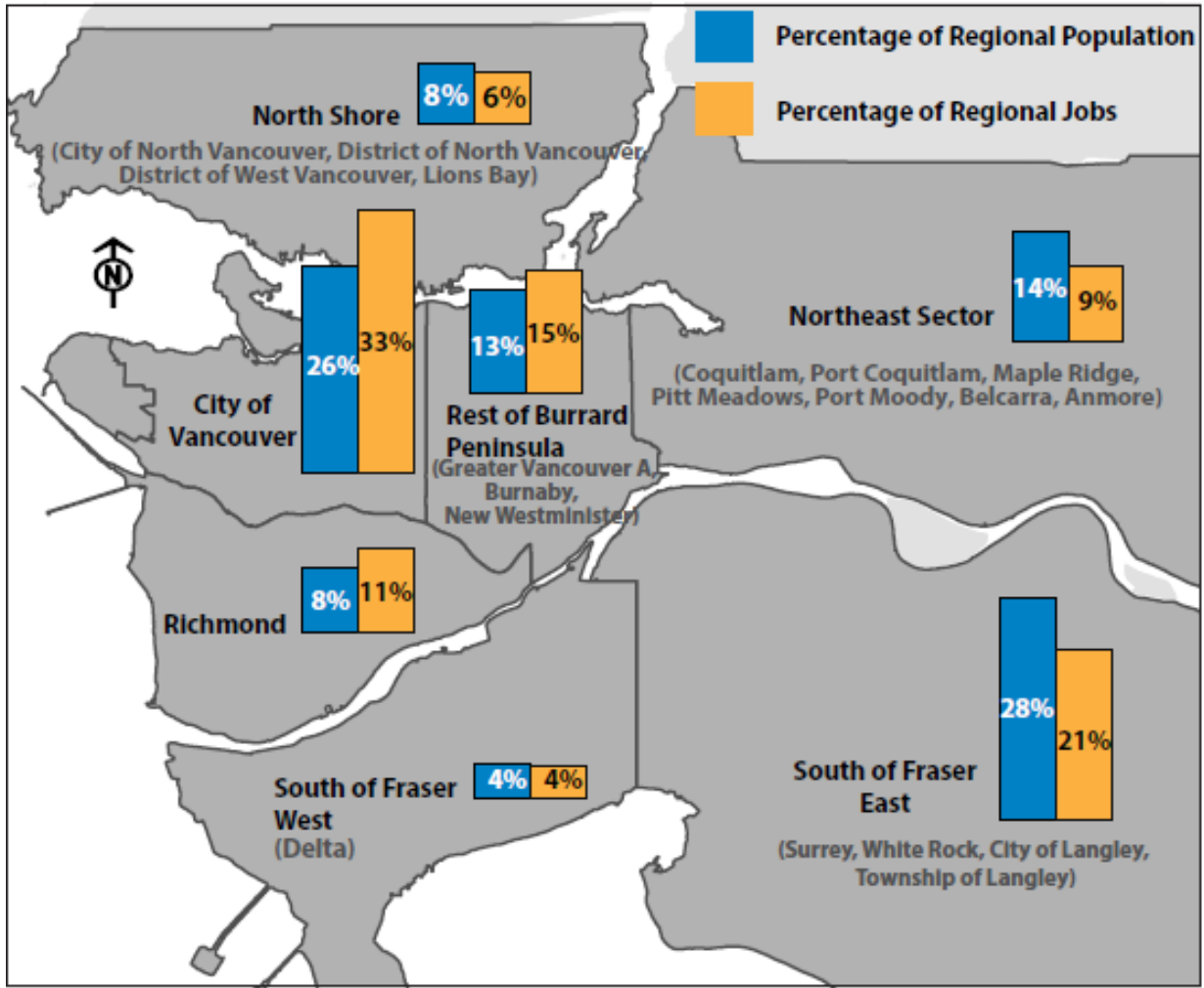
# Cascadia Megaregion

Geographical Area	Pop.	GDP (\$)
<b>Metro Vancouver</b>	<b>2.5 M</b>	<b>136 Bn</b>
City of Vancouver	631,486	
<b>Seattle Metro Area</b>	<b>3.9 M</b>	<b>357 Bn</b>
City of Seattle	724,745	
<b>Portland Metro Area</b>	<b>2.4 M</b>	<b>172 Bn</b>
City of Portland	647,805	
<b>Total Region</b>	<b>8.8 M</b>	<b>665 Bn</b>

<b>Sacramento Metro Area</b>	<b>2.3 M</b>	<b>126 Bn</b>
City of Sacramento	501,901	
<b>San Jose-San Francisco-Oakland Area</b>	<b>8.8 M</b>	<b>878 Bn</b>
City of San Francisco	884,363	
<b>Total Region</b>	<b>11.1 M</b>	<b>1,004 Bn</b>



# Vancouver is the Largest Job Centre in the Region



Source: Statistics Canada 2016 Census: Jobs by NAICS (2 digit).  
 Note that this data does not include jobs “with no fixed workplace address”

# Goals for the Vancouver Economy

**Decrease income  
disparity & inequity**

**Advance Vancouver's  
position in the regional  
and global economy**

**Contribute to sustainable  
prosperity**

**Showcases creativity &  
innovation**

**Grow the trade sector**

**Grow capacity for trade  
substitution and the  
circular economy**

**Acknowledge the  
informal economy**

**Ensure Vancouver's  
businesses succeed  
across boundaries**

**Integrates land use &  
transportation**

**Lay foundation of  
reconciliation, equity and  
resilience**

**Increase range of  
opportunities for inclusion  
of diverse residents**

**Support a broad range of  
business sectors and a  
diverse workforce**





# Key Challenges

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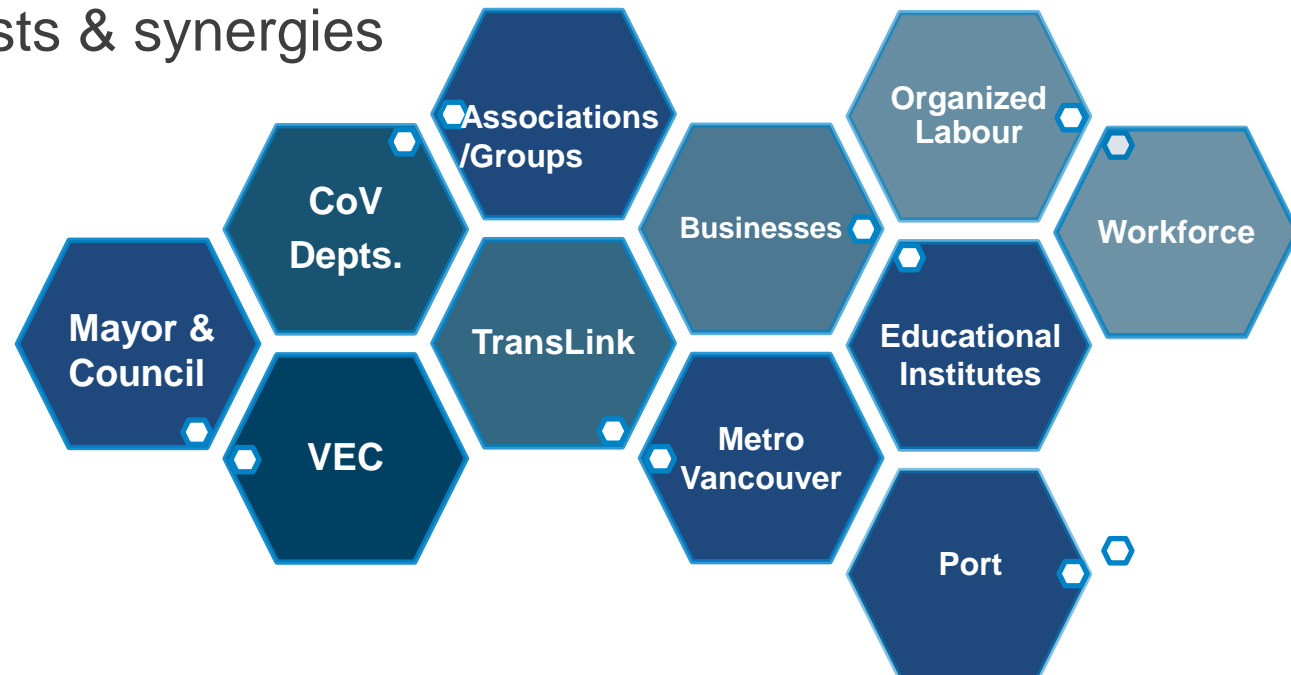
- Affordability
- Limited land supply
- Displacement
- Workforce diversity
- Regulatory processes
- Uncertainty associated with rapidly changing technology
- Inclusion and equity for all



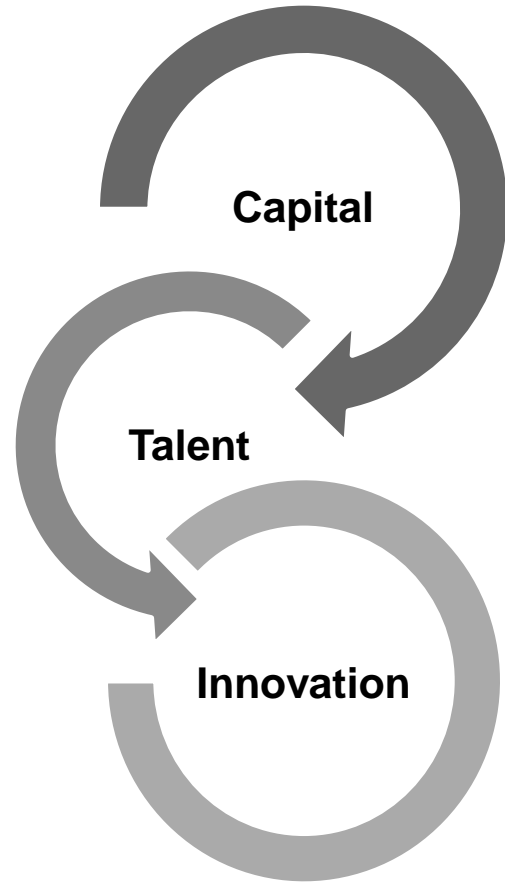
# Planning for Economic Development

## An 'Eco-system'

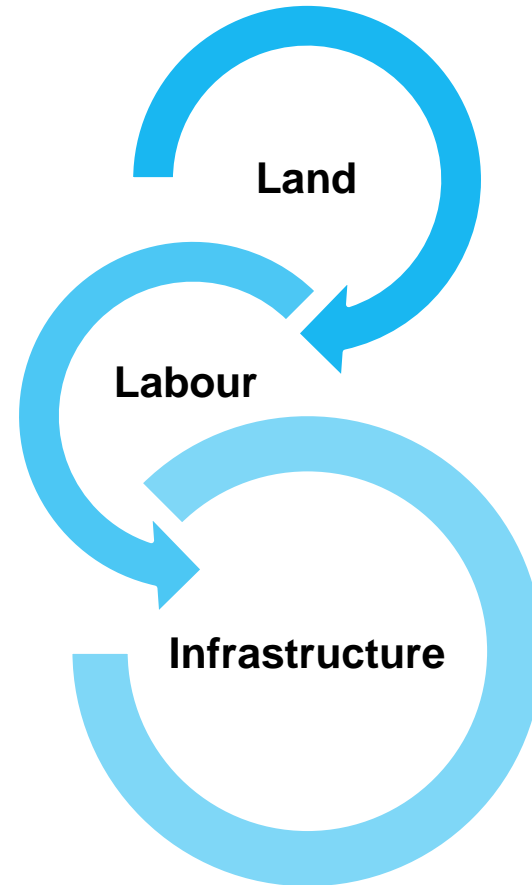
- Various CoV departments (PDS, ACCS, ENG, DBL, BPPS, FIN)
- VEC, Board of Trade, BIAs and many more
- Education institutions
- Other levels of government
- Distinct roles & mandates
- Common interests & synergies



# Economic Development Roles



**Private**



**Public**



# Looking Forward

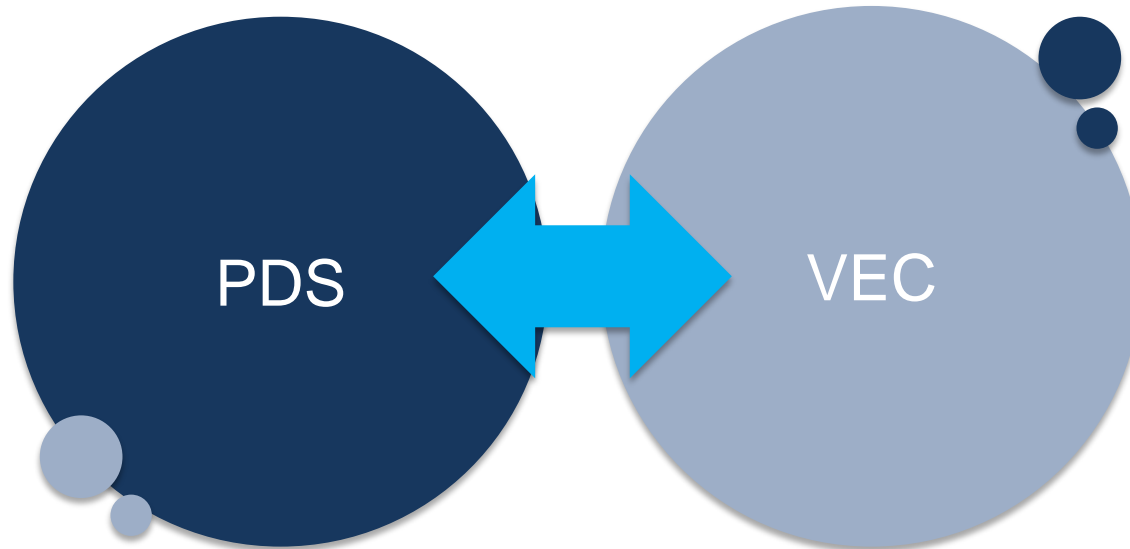
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- Opportunity in the Citywide Plan for deeper work on economy and shared vision
- Strengthening PDS Economic Function
- Better alignment and coordination between PDS and other CoV departments
- Creating a stronger working relationship & alignment between CoV & VEC



# PDS/VEC Working Relationship

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## VEC/PDS relationship

- a valuable part of the economic eco-system
- working to better align strategic priorities
- supports different but related roles in building the local economy
- benefits Vancouver’s economy and its residents, businesses and economic sectors

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# Vancouver Economic Commission

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Economic Development for a Great City

Innovative | Creative | Sustainable | Inclusive



# Our Purpose

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VEC works to build a **prosperous** and **resilient** economy in Vancouver

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**Lead**                      Develop an economic vision for the City of Vancouver

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**Enable**                    Foster and promote economic development in Vancouver

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**Advise**                    Advise City Council and staff on key economic development issues including critical land use, policy, and infrastructure issues for businesses

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**Measure**                Develop key economic indicators to better gauge the City of Vancouver's progress in the attainment of its economic development goals

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**Educate**                Create an awareness in British Columbia of the importance of economic development to Vancouver's future

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**Promote**                Promote the City of Vancouver nationally and internationally



A panoramic view of a city skyline, likely Vancouver, with mountains in the background and trees in the foreground. The sky is blue with scattered white clouds. The city features a dense cluster of skyscrapers, including the prominent tower on the left and the stadium on the right. The foreground is dominated by lush green trees, with some residential buildings visible in the lower right corner.

# Our 21<sup>st</sup> Century City



# Working With & For Business

**“I want to start a business in Vancouver”**



**Entrepreneurship & Industry Support**

**“I need to know how big the market is for my product”**



**Sector Support & Promotion**

**“I need great people who will grow with my business”**



**Talent Development**

**“I need funds to grow my business in Vancouver”**



**Capital Access**

**“I want to sell my product outside of Vancouver”**



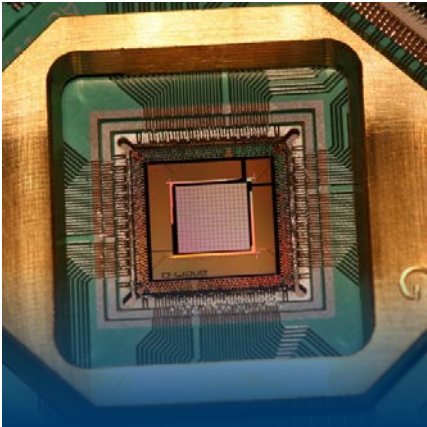
**Trade & Direct Investment**

**“I need people to know we have great businesses here”**



**Vancouver Brand Marketing**

# Current Sector Focus



**TECHNOLOGY**



**GREEN ECONOMY**



**ENTERTAINMENT**



**IMPACT BUSINESS**

# What We Deliver

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## **Cluster Development**

Strengthen and build powerful economic clusters

## **Markets**

Connect local businesses to global markets and partners

## **Capital**

Increase the flow of investment capital from local and global sources

## **Talent**

Develop, attract and retain top talent

## **Strategic Engagement**

Special programs that enable and support our key sectors

## **Business Expansion & Employment**

Attract high-impact, values-aligned employers to Vancouver

## **Promotion**

Promote Vancouver as a destination for business, capital and talent

## **Research & Market Intelligence**

Data and analysis for economic transformation

# Select VEC Initiatives

## **INNOVATIVE**

**Tech Deploy.  
Network**

**Capital  
Mentorship  
Program**

**Asia Pacific  
Market  
Engagement**

**Startup  
Genome**

**AI Cluster  
Development**

## **CREATIVE**

**Career  
Fair**

**Cross-Border  
Animation  
Tour**

**Film  
Tourism**

**E-Sports  
Roundtable**

**Labour  
Market  
Analysis**

## **SUSTAINABLE**

**Green  
Jobs**

**Greening  
Business**

**Green  
Buildings**

**Thriving  
Vancouver**

**Sustainable  
Production  
Forum**

## **INCLUSIVE**

**Benefit  
Companies**

**Industrial  
Affordability**

**New Metrics  
for Economic  
Prosperity**

**Female  
Founders  
& Funders**

**Indigenous  
Collaboration**

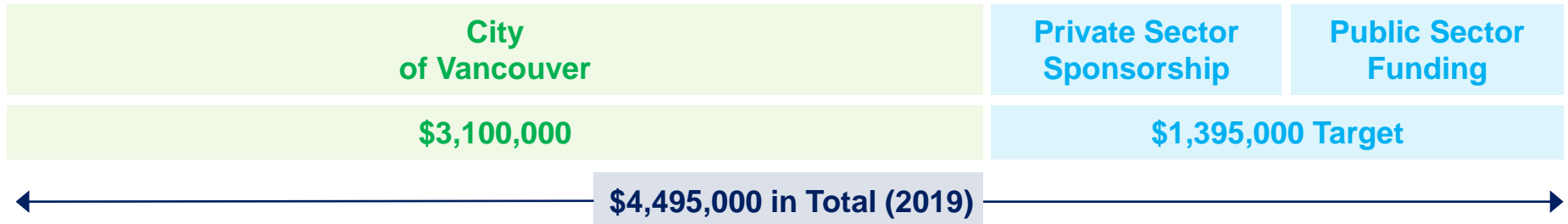
# How We Deliver

<b>Hosts 20-25 inbound delegations</b>	<b>3-4 outbound missions</b>	<b>2-4 publications: market and investment insights</b>
<b>Intergovernmental engagement &amp; advocacy</b>	<b>Responds to 200+ of local business inquiries</b>	<b>Presents at 10-15 conferences</b>
<b>Contributes to 25+ COV strategies &amp; committees</b>	<b>4 – 6 industry &amp; academic partnerships</b>	<b>20+ workshops for 100s of businesses</b>
	<b>100+ strategic business attraction pipeline</b>	



# VEC Funding Sources

## City Support and 3<sup>rd</sup> Party Funding

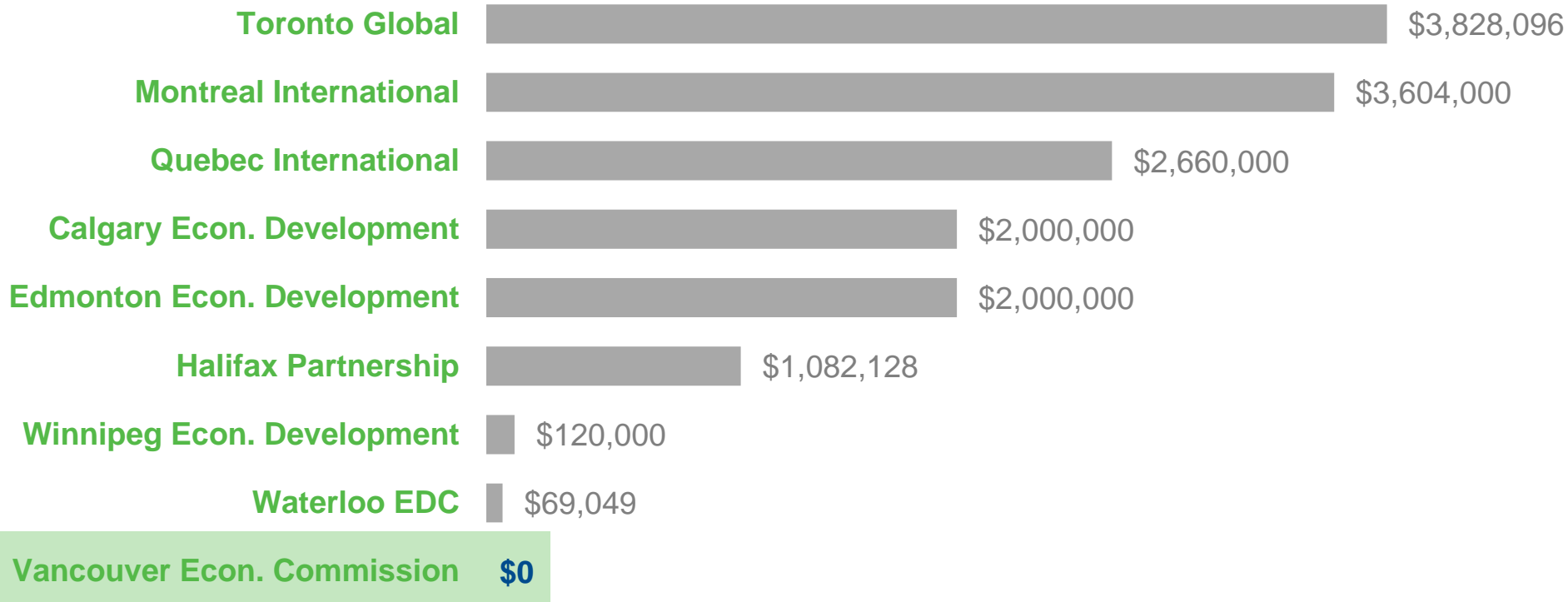


### SELECT CORPORATE & GOVERNMENT FUNDERS



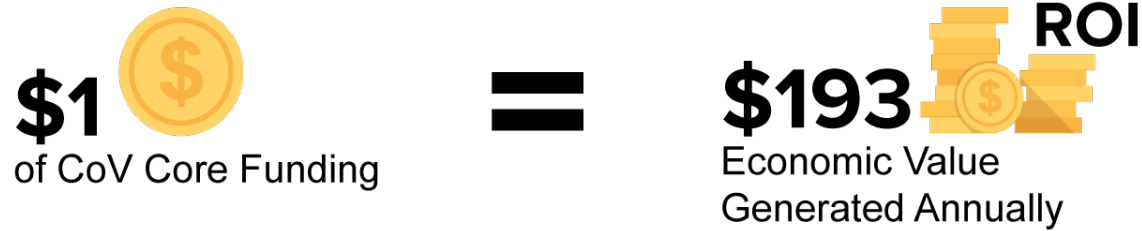
# Core Funding Comparison

## Funding from Federal & Provincial governments for Canadian municipal economic development agencies









# VEC's Value & Values

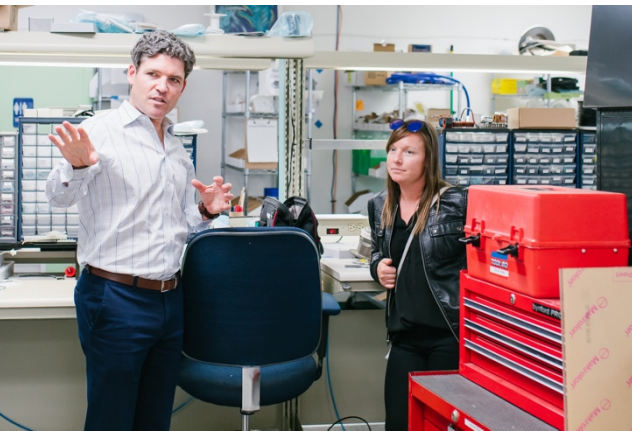
## Return on Investment



\*does not include 3<sup>rd</sup> Party Funding

# Value Beyond ROI to CoV

-  **Leadership in economic development**
-  **Advocacy in support of City priorities**
-  **A conduit between business and City Hall**
-  **Convening with purpose**
-  **Policy recommendations from street level**
-  **Cluster development**
-  **Serving 25+ working groups for City Hall**



# Risks to Businesses

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-  **Industrial affordability**
-  **Talent attraction & retention**
-  **Lack of regional coordination**
-  **Institutional rigidity**
-  **Access to capital**
-  **Lack of diversity**
-  **Climate emergency**





# From Risk to Opportunity: Industrial Affordability

## VISION

To eliminate risks to crucial industrial infrastructure, retain vital employment, and address industrial affordability

- ✓ Research to understand new industrial realities
- ✓ Industrial Concierge Services
- ✓ Assistance for businesses in light industrial zones (affordability, staff, infrastructure)



# From Risk to Opportunity: Tech Deployment Network

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## VISION

Create the most sustainable, innovative, and connected technology ecosystem in the world

- ✓ Providing City assets as test beds to innovators
- ✓ Piloting and commercializing new green technologies
- ✓ Due diligence for startups





# Strengths & Opportunities



## Economic Transformation Lab

### Future-proofing Our Local Economy

- ✓ A world class research partnership
- ✓ Multi-stakeholder advisory board
- Research key issues impacting our region's economic future e.g. affordability
- Anticipate risks and opportunities to guide policy





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# PDS Role in Economic Development

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- Research & policy
- Engaging a broad spectrum of voices
- Land use approvals
- Support for demonstration programs
- Housing, community amenities, livability



# PDS Economic Development Functions

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# PDS Economic Development Initiatives



## City-Wide & Regional

- Employment Lands & Economy Review
- Retail/Commercial District Small Business Study
- Business Improvement Areas Program
- BizMap
- On-line Business Guides



## Community Planning

- Citywide Plan
- Community Economic Development (Land Use & Infrastructure)
- Unpermitted Vending Study
- DTES & The Flats: Affordable Space Activation
- DTES Capital Grant Program
- Complete Communities / Neighbourhood Shopping Areas
- Chinatown Transformation



## Sustainability

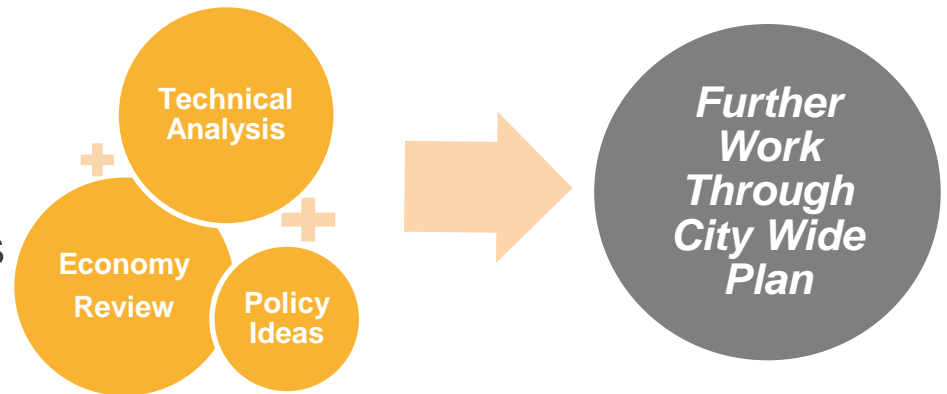
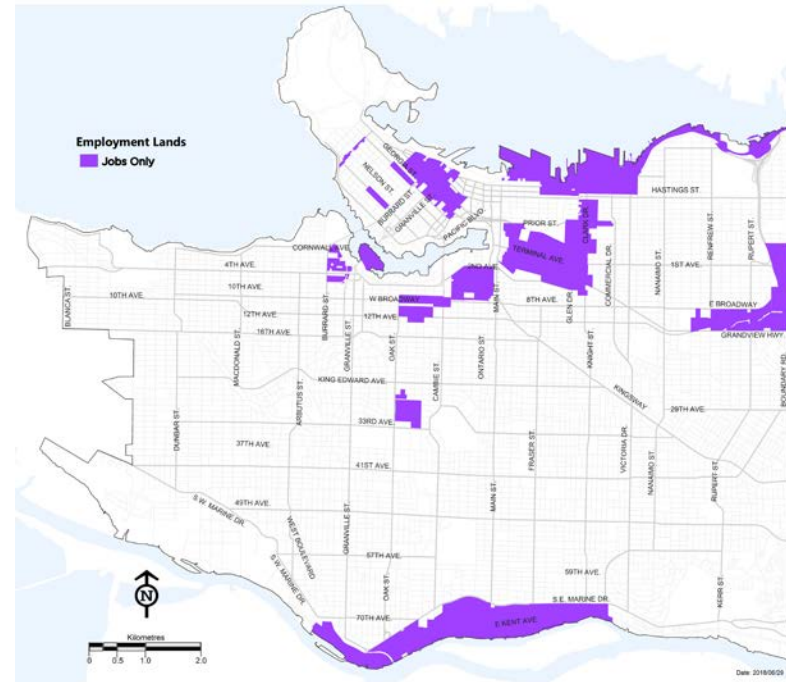
- Circular Economy Policy & Programming
- Green and Digital Demonstration Program
- Mass Timber & Construction Costs Research
- HVAC Trades Skills Needs Assessment
- Climate Emergency Economic Impact Study



# Employment Lands & Economy Review

## Is a city-wide review that:

- Identifies key economic trends, drivers & disruptors
- Examines how to ensure appropriate supply of land and job space to support growth of economy
- Confirms current state of the economy
- Utilizes comprehensive engagement strategy
- Aligns with Metro Vancouver & TransLink
- Results in policy recommendations
- Serves as a key input to City-wide Plan



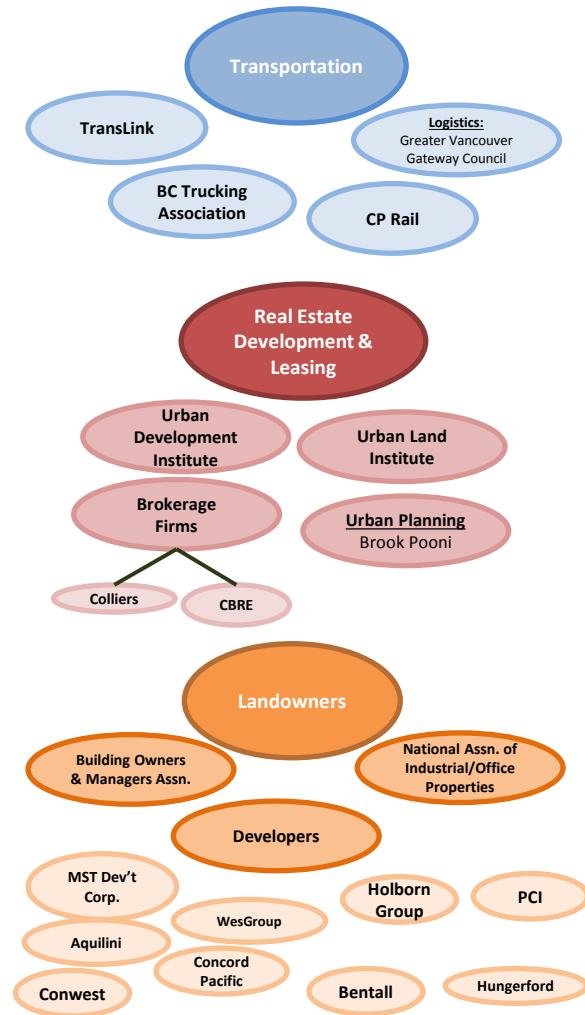
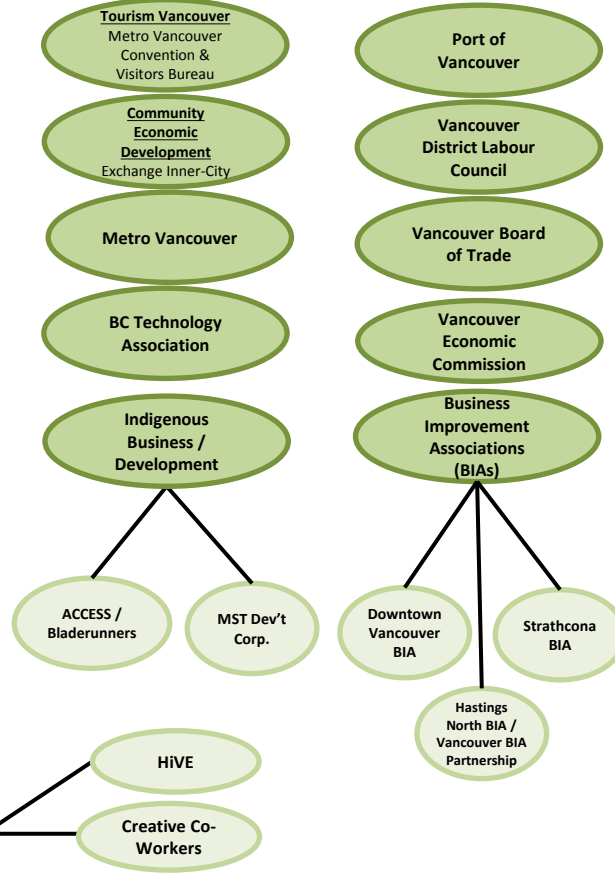
# Employment Lands and Economy Review External Advisory Group

## Economy & Business

### Economic Sectors



### Groups, Associations & Government



# Retail/Commercial District Small Business Study

## Is a neighbourhood-specific study to:

- Document change in the number and proportion of small independent retail/commercial businesses over time
- Develop indicators to monitor and evaluate viability of neighbourhood shopping areas

## The study will:

- examine small businesses in 6 BIA shopping areas: South Granville, Commercial Drive, Marpole, Hastings North, Collingwood, West Broadway
- Provide foundation for small business policy and support
- Develop an annual 'Report Card' on small business viability
- Complete in Fall 2019







# A City-wide Plan



