

REGIONAL COMOX VALLEY ECONOMIC DEVELOPMENT STRATEGY

Preliminary Findings from SOARR Assessment

Strengths

- Strong cultural heritage of K'òmoks First Nation
- High skilled-trades population
- Extensive transportation infrastructure (airports, harbours, highways, etc.)
- Public institutions (North Island College, 19 Wing, Hospital, Comox Valley Airport, Search and Rescue Services Training Facility)

Opportunities

- Post-Secondary growth to grow future entrepreneurs, workforce, and future residents
- Target industry investment attraction and local growth
- Business improvement & nodes incentives
- Partnerships with K'òmoks First Nation on entrepreneurship
- Business retention & expansion support
- Rural node developments

Aspirations

- Diversification of industries
- Cooperation on regional improvements, including shared services
- Revitalization of local businesses and assets
- Livable communities
- Technology access and education for businesses

Risks

- Aging population
- Cost of living and housing
- Employee recruitment and retention
- Lack of fully-serviced industrial land
- Broadband speeds not competitive

Results

- Business satisfaction monitoring
- Slippage in key sectors
- New housing development is mixed-use, green, and improves population density
- Post-graduate community retention rates
- Increased investment leads and conversions to sales