

INNOVATE 2030 ECONOMIC DEVELOPMENT MASTER PLAN PRESENTATION

Comox Valley Regional District
November 26, 2019



Looking forward to 2030

The owners of businesses that are driving today's economy – and will increasingly drive it tomorrow – are globally oriented, clustered together with peers, look for creative people to bring ideas to life, value a non-traditional business structure and workforce, and know their firms operate on a much shorter life-cycles than previous generations.

An Extensive and Comprehensive Effort Supports Innovate 2030

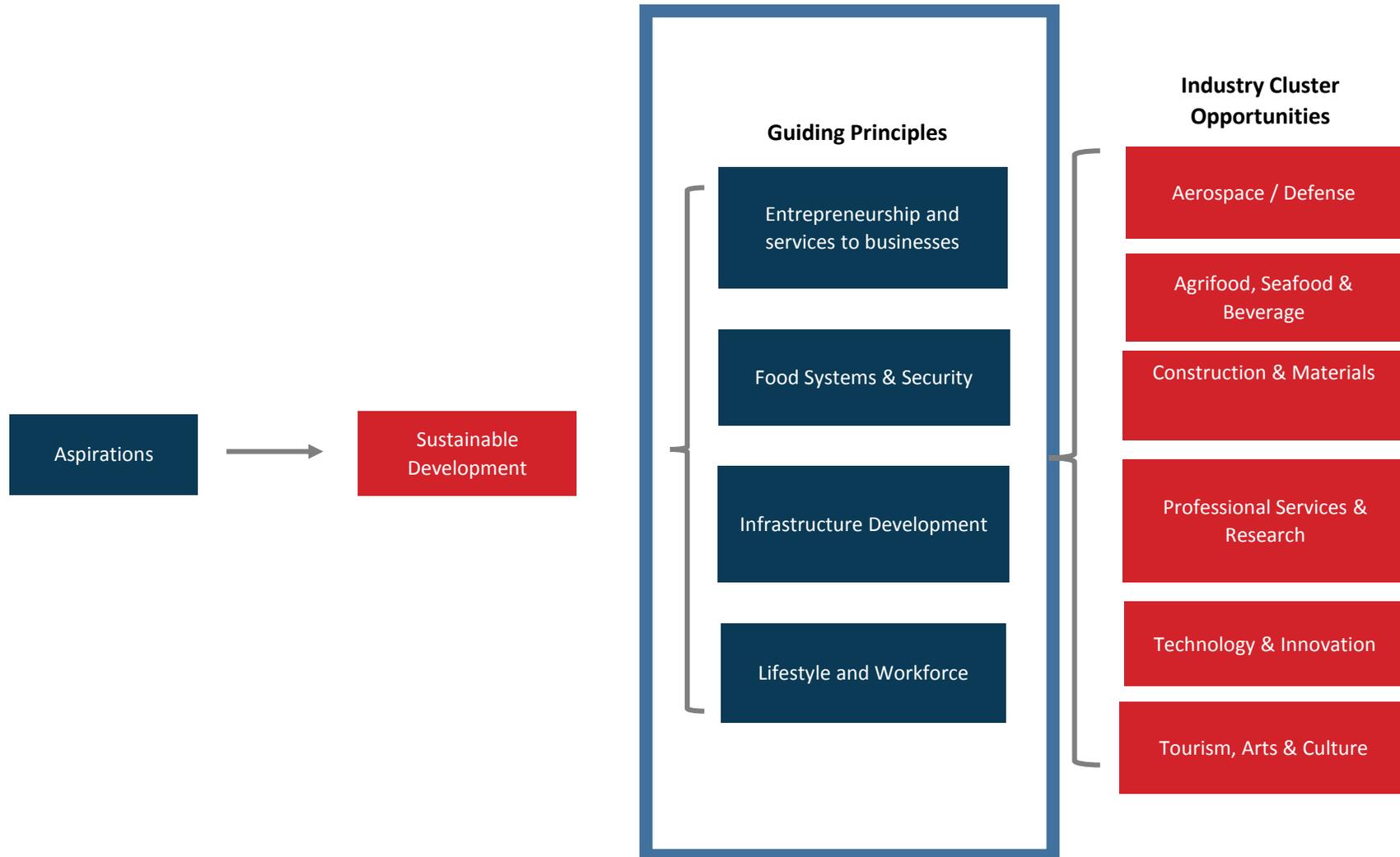
1. Agrifood Strategy
2. Seafood Strategy
3. Business Retention and Expansion Strategy
4. Innovate 2030 Forum and Workshop
5. Comox Airport Land Business Case
6. Sector Specific Economic and Gap Analysis
7. Technology Attraction Strategy
8. Site Selector Profile
9. Workforce Development and Labour Force Strategy
10. Governance Review Recommendations
11. Review of Annual Reporting

The outcome of this project are strategic objectives that have community buy-in and a tactical plan that will ensure those objectives are realized.

Innovate 2030 is Aligned

- ✓ **Creates and connects using “common thread analysis”**
- ✓ **Is structured to be evaluated**
- ✓ **Supports leadership on sustainable development**
- ✓ **Respects the communities’ voices**
- ✓ **Builds from the foundation of the Regional Growth Strategies’ eight goals**

GUIDING PRINCIPLES



Guiding Principle: Entrepreneurship and Services to Business

OBJECTIVE	OUTCOME
<p>Support the development of a leading data-driven entrepreneurship and business start-up culture.</p>	<p>Comox Valley is a well-positioned and competitive community on Vancouver Island that supports a start-up ecosystem backed by high quality of life and depth of services which continue to attract individuals with a high net worth, a large regional and international student network, and a lower cost of doing business.</p>



Entrepreneurship and Services to Business: Initiatives

- Platform and space for entrepreneurs, students, businesses, investors, and researchers to meet, collaborate and acts as a catalyst for growth
- Encourage and develop programming to attract remote enabled workers
- Promote innovation among local businesses and their networks associated with post-secondary institutions and research centres
- Support innovation in entrepreneurial development and commercialization

Guiding Principle: Food Systems and Security

OBJECTIVE	OUTCOME
<p>Encourage the development of a diversified and expanding regional food system capable of supporting the food security of Comox Valley for future generations, in an economically, socially, and environmentally sustainable manner.</p>	<p>The Comox Valley has established a regional food system that emphasizes self-reliance in the sustainable production and processing of food products.</p>



Food Systems and Security: Initiatives

- Develop and implement programs, services and supporting infrastructure that expands food processing, storage and aggregation capacity
- Work with industry and government partners to increase market access and export capacity within the food chain
- Ensure an integrated and multidisciplinary approach to Baynes Sound marine health challenges, which will enable future increases in seafood productivity

Guiding Principle: Infrastructure Development

OBJECTIVE	OUTCOME
<p>Become a services delivery leader through a client-centric, customer services approach in rural and urban areas, without sacrificing public processes, that allows for continuous prompt responses to businesses opportunities and improvements to the local business environment, that in turn instills confidence in small businesses and investors.</p>	<p>The importance and value the community places on local businesses and new investment is recognized through a clear and consistent commitment to shepherding new and existing business operators through the start-up and development process.</p>



Infrastructure Development: Initiatives

- Establishment of a business friendly and investment ready platform for economic development and expansion
- Ensure that a data driven platform is in place which allows for continued prompt responses by economic development and local government, for business expansion improvements and investments
- Brand a “Business First” service
- Ensure retention and expansion intelligence gathering, along with business visitation, as an essential, ongoing activity
- Create programs and policy that ensures an ongoing, five-year supply of shovel-ready land for industrial and professional office uses
- Generate rural employment through appropriate land designations in settlement nodes.

Guiding Principle: Lifestyle and Workforce

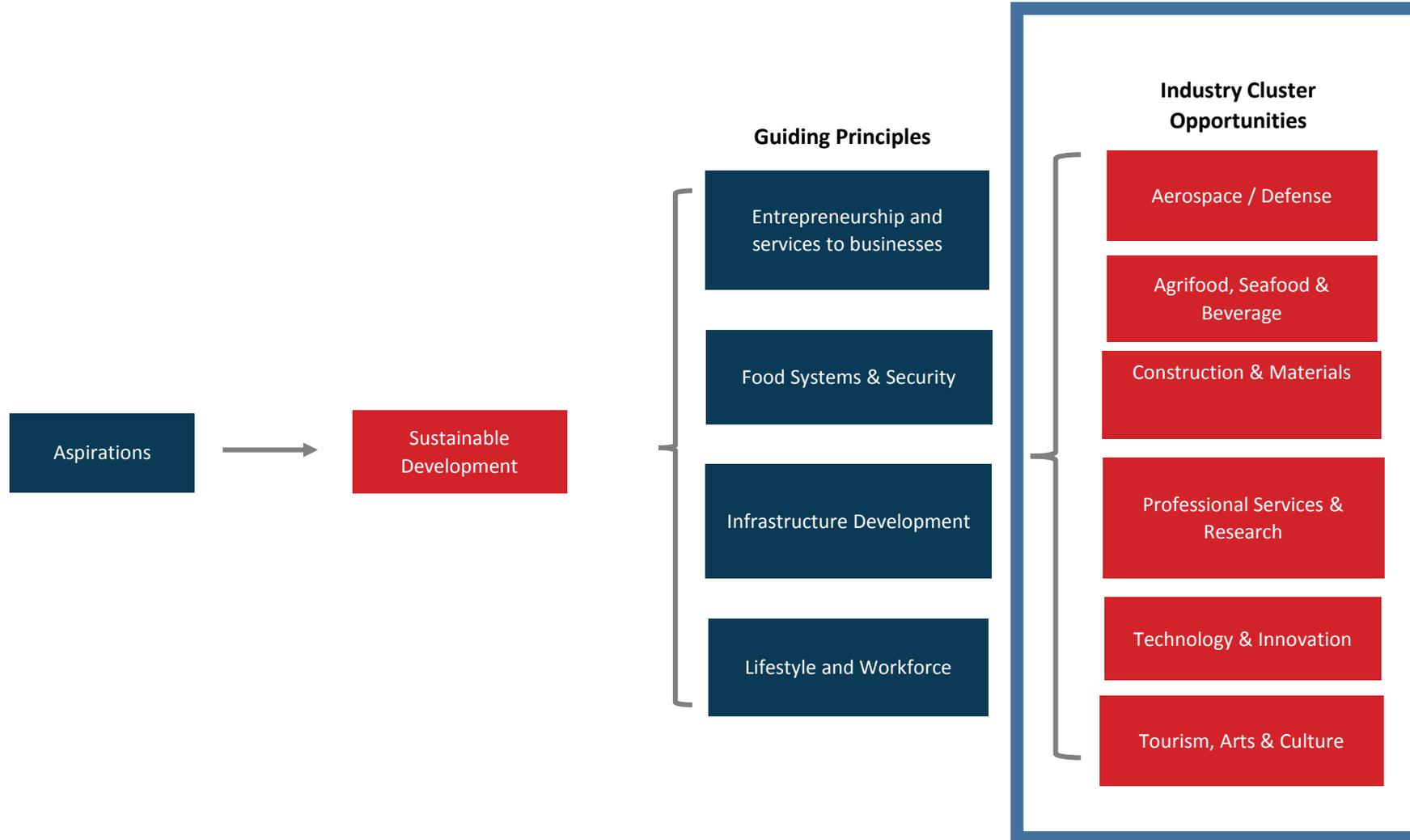
OBJECTIVE	OUTCOME
<p>Support and develop community lifestyle and workforce related amenities, investment in municipal infrastructure, and public-private partnerships as important foundations to create an environment that enables the next generation of entrepreneurs to work, live and play.</p>	<p>The Comox Valley continues to be a competitive destination for talented individuals, experienced employees and investment capital, with a healthy economy, access to needed services, and high quality of life that compels entrepreneurs to start-up / open businesses and attract talent.</p>



Lifestyle and Workforce: Initiatives

- Encourage business owners to instill proactive corporate talent retention and attraction strategies
- Utilize workforce data to establish strategic talent attraction programs for employers and education providers
- Support efforts to improve the availability of a range of housing options
- Encourage private sector investment in tourism and recreational attractions, arts and culture, and food businesses to enhance pride of place
- Pursue continued growth of locally-delivered college and university level programming to become a leader in skills development and grow our core sectors

INDUSTRY CLUSTERS



Aerospace & Defense

OBJECTIVE	OUTCOME
<p>Ensure the community is collectively in support of 19 Wing CFB Comox and focused on the Wing as a unique and important asset by leveraging existing military assets, civilian and enlisted personal, and the Comox Valley Airport.</p>	<p>19 Wing CFB Comox, the Comox Valley Airport, and the related aerospace, defense and air transportation sector, combine as leading community assets, while sustaining and creating opportunity for public and business investment, along with quality employment growth.</p>



Aerospace and Defense: Initiatives

- Aerospace business attraction including instructional, specialized manufacturing, consulting, design and technical services
- Develop investment ready airport lands by attracting key companies such as manufacturers, knowledge based companies, bonded warehouses for relocation
- Support development of aerospace firms by highlight procurement and partnership opportunities with 19 Wing
- Build on the success of FWSAR by maintaining the technical project committee to explore and assist with securing future federal investments
- Work with post-secondary to develop and enhance skills training and research and development funding

Agrifood, Seafood & Beverage

OBJECTIVE	OUTCOME
<p>F & B - To facilitate a collaborative and networked approach to leveraging & enhancing existing and new food & beverage processing facilities.</p> <p>Seafood - To facilitate a unified approach to land and marine stewardship that reduces climate change impacts—and supports greater sustainable food security.</p>	<p>The region’s food sector is producing higher product volumes—and higher value products—that solidify local food security and support increased export market access.</p>



Agrifood, Seafood & Beverage: Initiatives

- Expand existing and new Food & Beverage processing capacity
- Support efforts to secure greater market success
- Increased production through industry development
- Support increased utilization of Technology and Innovation
- Establishment of a Baynes Sound Institute for Marine Health
- Encourage & Increase Tenure and ALR utilization
- Expand Food Processing Waste Utilization Capacity

Construction and Materials

OBJECTIVE	OUTCOME
<p>Continued growth of the local construction industry and development of supporting construction materials and product companies.</p>	<p>Comox Valley construction industry expands with an emphasis on prefabricated construction products and automation that helps in addressing both local housing supply as well as labour challenges.</p>



Construction and Materials: Initiatives

- Create opportunities for investment in industrial construction sector activities
- Support local firms' construction and development investments for new residential and commercial development
- Align and support new sustainable material development
- Attract research and development in wood products innovation and new technologies
- Comox Valley is recognized as a leader in Green Construction
- Support and promote the indigenous construction sector

Professional Services and Research

OBJECTIVE	OUTCOME
<p>Raise the profile of the Comox Valley as a destination for technology and innovation companies.</p>	<p>The Comox Valley is highly pursued by younger professionals, scientific, and technical services sector along with attraction of “lone eagle” entrepreneurs looking for a high profile location to establish their business.</p>



Professional Services and Research: Initiatives

- Create a solo entrepreneur(s) opportunity network
- Develop a talent repatriation campaign; bring our best and brightest home
- Continue to support small business in expanding business-to-business and group-to-group networking within Comox Valley
- Encourage the development of co-location work spaces
- Assist residents or want-to-be residents who want or need to commute on a semi-regular basis to Vancouver

Technology and Innovation

OBJECTIVE	OUTCOME
<p>Working with industry and governments at all levels, develop programs and support services, including access to growth capital, experienced executive talent, and home grown technology intensive businesses.</p>	<p>The Comox Valley’s economy and tech sector specifically, is a fast moving, ever-changing marketplace, filled with complex business models that are increasingly integrated within the global information technology ecosystem. It is also a destination for industry and tech professional who work in the knowledge economy.</p>



Technology and Innovation: Initiatives

- Create a branded “Tech & Innovation Mindset” in the Comox Valley that comprises a mix of people, organizations, entrepreneurs, mentors/advisors, incubators/accelerators and investors with supporting government programs and policies
- Ensure resources are in place by local governments and economic development to foster an altruistic spirit, acceptance of failure, openness to newcomers, an embracing of diversity, and to build inter-community connections
- Develop a focus (by local government) on fostering a start-up and innovation ecosystem by creating a stable, predictable, and supportive regulatory environment for entrepreneurs and investors

Tourism, Arts, and Culture

OBJECTIVE	OUTCOME
<p>In collaboration with Provincial, regional and Island partners & businesses, sustainably expand and attract events and supporting infrastructure that reflects and leverages the region’s unique culinary, outdoor and cultural attributes.</p>	<p>The Comox Valley’s tourism economy is sustainably growing in the shoulder seasons, and has the social license of residents and local governments to expand with improved culinary, outdoor and arts & culture events and assets, that benefit residents that can use them, and support the attraction of visitors as well as newcomers considering the region for investment and relocation.</p>



Tourism, Arts, and Culture: Initiatives

- Support and promote healthy and vibrant downtowns and settlement nodes throughout the region
- Support ongoing funding for the arts and culture sector
- Build a new performing arts venue and gallery that is also a hub for the region's arts sector and supports improved event hosting capacity
- Complete economic impact studies of the sector on a regular basis
- Drive an increase in overnight and multi-night stays with expanded event hosting
- Work with municipal governments to facilitate small-scale tourism-related activities on rural lands and agriculture lands where complementary to the primary agriculture use
- Treat tourism business attraction like any other strategic sector of interest
- Enhance the experience of visitors to the region through exceptional customer service and by curating and promoting tourism experiences

Next Steps & Process

- Work with the RGS Technical Advisory Committee to develop a referral process to include input from KFN, the three participating local governments (Comox, Courtenay and CVRD), political leadership, industry, the community and relevant ministries.
 - To include analysis and options for service delivery
- Work with CVRD to finalize a plan for April 2020

Thank You & Questions

