

Ocean Futures Innovation Hub and Cluster – For the 22nd Century

- *Some guiding thoughts from the project working group, October 3 2020*

Vision – Greater Victoria’s global position in the ocean economy

By 2030, our region is known globally for leadership in the blue economy, with high-growth globally oriented companies that anticipate and solve the problems of the 22nd century creating high-value jobs and leaving the ocean and the planet better than we found them when we began in 2020.

Why? A \$3-trillion opportunity

Kendra Macdonald, CEO of Canada’s Ocean Supercluster, has recently identified that the global ocean economy is expected to grow to \$3-trillion by 2030, doubling in size and outpacing the growth of the broader economy by 20 per cent.

Greater Victoria and Canada have a big role to play on this new economic frontier. A significant and under-realized economic opportunity for us is our location as a coastal and island community on the Pacific Ocean. The need for ocean solutions is great and the opportunity is great. The time to seize both is now.

What and Where? Ocean Futures Innovation Hub (OFIH)

Over the next 12 months, we will build an Ocean Futures Innovation Hub in Victoria as an anchor for ocean and marine innovation on Vancouver Island. At the same time, we’ll work together with companies large and small, post-secondary institutions, government, venture capital, international partners and First Nations to develop an Ocean Futures Cluster with a focus on the Blue Economy and solutions for the 22nd century.

The Cluster will be a platform to pursue shared infrastructure, joint research and development projects, and a coordinated province-wide approach to attract investment and new businesses. It will be a hub and spokes model (or an octopus) with the hub/body in Greater Victoria and the spokes/legs reaching out across the province.

We’ll work with our colleagues on the east coast, and international partners too, and together we will make Greater Victoria and Canada sparkle in the new, blue economy. The Ocean Futures Cluster will deliver value to both local and global customers and improve the health of the ocean for the next seven generations. We will be relentlessly future leaning.

How? Developing the OFIH and Ocean Futures Cluster

The Ocean Futures Cluster will address the needs and challenges of both our existing ocean-based industries as well as the new companies emerging on the horizon. We must transform our ocean industry today and develop a new one for tomorrow.

To develop the Cluster and the Hub, we'll build on major assets like the University of Victoria's Ocean Networks Canada, the Victoria Shipyards (operated by Seaspan), the Esquimalt Graving Dock including Babcock Canada and Lockheed Martin Canada, the Institute of Ocean Sciences, the Canadian Coast Guard, and the Camosun Coastal Centre – all of the supply chains around the CFB Esquimalt and Point Hope Shipyard, and all the ocean and marine-related businesses in our region; Vancouver Island is home to over 50% of B.C.'s marine tech businesses.

The Ocean Futures Cluster will operate through a Blue Economy Framework. This means “sustainable use of ocean resources for economic growth, improved livelihoods and jobs, and ocean ecosystem health.” We need to sustain the ocean as we grow companies for the future.

The Ocean Cluster will grow existing enterprises and attract new ones where the resulting products, services, technology, know-how, and intelligence support the arc that leads to sustainability and climate change mitigation and adaptation. The Cluster will also help our region and Canada to achieve UN Sustainable Development Goal 14: “Life Below Water – Conserve and sustainably use the oceans, seas and marine resources for sustainable development.”