Reboot

Greater Victoria's Economic Recovery Plan 2020-2022

An economic recovery plan prepared by the Rising Economy Taskforce in response to the COVID-19 Pandemic

Together we're stronger.

COVID-19 has changed our lives, businesses, organizations — and our entire world. Change is happening fast and adapting is critical to our economic survival.

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It Takes a Community

With unprecedented circumstances comes an unprecedented collaborative response.

Getting through the COVID-19 crisis will take a choir of dedicated community leaders across local, provincial and federal governments, post-secondary institutions, chambers of commerce, business improvement associations, industry associations, sector champions and large and small private businesses.

The Rising Economy Taskforce was launched on April 16, 2020, one month after the BC Government first declared a 14-day state of emergency caused by the COVID-19 outbreak. How did the Taskforce get off the ground so fast? Everyone we asked to participate in the Taskforce said "yes."

In total, more than 120 people came together across 12 committees and the Rising Economy Taskforce to focus their energy on key topics and sectors. They designed and executed surveys for their stakeholders, and they analyzed data and reflected on the situation at hand. Finally, they crafted recommendations to move their sectors forward. Thank-you to each and every person who contributed.

We also want to acknowledge the team of advisors at MNP who helped validate our prioritization criteria and analyze over 2000 points of data to arrive at the recommendations in this plan. Their expertise added significant value to this process and report.

We also acknowledge our First Nations partners in whose territories we live and work. The Coast Salish and Nuu-chah-nulth peoples, known today as Lkwungen peoples (Esquimalt and Songhees Nations), W̱SÁNEĆ peoples (consisting of SȾÁUTW̱-Tsawout, BOḴEĆEN – Pauquachin, W̱JOLELP – Tsartlip, MÁLEXEŁ (Malahat), and W̱SIḴEM –Tseycum Nations), Scia'new Nation (Beecher Bay), T'Sou-ke Nation, and Pacheedaht Nation.

Never before have this many stakeholders in Greater Victoria come together around a single shared vision: our swift and sustainable economic recovery. As we rise, it is because of your efforts.

Find the full list of valuable contributors here:
southislandprosperity.ca/rising-economy-taskforce

Message from the Taskforce Co-Chairs

Emilie de Rosenroll

Chair, Rising Economy Taskforce

CEO, South Island Prosperity Partnership (SIPP)

Time and time again throughout this pandemic, I've reflected on Dr. Bonnie Henry's demeanor and use of language as she guided us forward. Messages of kindness, calmness and safety were commonplace, but so was swift, firm action as the province needed to "hammer" the initial outbreak.

Our community has moved with equal agility and compassion as we took immediate measures to understand the full extent of the damage done to our economy by the much-needed safety precautions taken to mitigate the pandemic. We have witnessed mass business closures and unemployment in recent months, when just a year ago we had one of the lowest unemployment rates in the country.

Witnessing this suffering reinforced the importance of our call to action. The federal and provincial governments, like governments around the world, released previously unimaginable liquidity to bring stability to those people and industries worst hit. But it is up to us as a region to craft our collective way forward from relief to recovery. Starting in April of this year, our community came together in an unprecedented way to put together a plan that could help us not only weather the storm, but rise up stronger and become more resilient.

We hope this plan serves as a launch pad to many actions and initiatives across the region. Although the pandemic is not yet over and our future remains uncertain, we will rise to the challenge by, as Dr. Bonnie Henry reminds us, moving swiftly and with compassion.

This is a community plan, not a government plan, or a South Island Prosperity Partnership plan. It may change as new opportunities emerge, but it is a commitment to mutual accountability. It is also a commitment to a type of recovery that is inclusive and will bring about more resilience to withstand future disruptions and shocks.

Frank Bourree

Vice-Chair, Rising Economy Taskforce

Chair, South Island Prosperity Partnership (SIPP)

Over several decades as a business owner here in Greater Victoria, I've never seen this level of hardship hit our region. We've had recessions and periods of lagging growth and stagnation, but never have we seen so many businesses on the brink of closure and in need of government for survival. Many businesses have already closed, and I'm afraid that we are not through the storm yet.

Why are these businesses so important to our community? Quite simply: they create jobs, they collect and pay taxes, they contribute to charitable causes, they deliver essential services and valuable experiences that are ingrained in our daily lives — and the list goes on. To recover from this pandemic will require healthy businesses, a healthy economy and, of course, healthy people.

But with so many facing uncertainty and personal challenges, we've seen for perhaps the first time what our community is truly made of. This shared hardship has brought us together like never before to address the challenges ahead.

This vehicle of collaboration, initiated by the South Island Prosperity Partnership and crafted by the 40 members of the Rising Economy Taskforce and over 100 members of the various committees, will be key going forward.

As Vice-Chair of the Rising Economy Taskforce, I want to thank the volunteers, community members, various committee co-chairs and their members, and everyone who contributed throughout the process. I also want to thank Emilie and her team for their tireless efforts to make sure as many voices were heard as possible. I look forward to seeing what's possible as we weather this storm together.

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Introduction

The year 2020 has been unlike any other. Like the rest of the world, Greater Victoria's economy faced a sudden shock as governments acted swiftly to contain the COVID-19 pandemic. Businesses closed, borders were locked down, travel dulled to a low hum, those who could shift to their home office did so, and school-aged children pivoted to digital learning. Unemployment in the Victoria Census Metropolitan Area went from the lowest in Canada in February (3.4%) to in excess of 10% for several months.

The Context

Because our region is so heavily dependent on the service industries most impacted by the pandemic — tourism, retail and hospitality — we witnessed economic instability for the first time since the 1980s.

The word 'unprecedented' is becoming clichéd, yet not even during the Great Recession stemming from the 2008 financial crisis did our unemployment go above 10%. (It peaked at 7.4% in 2009.) This crisis has hit us harder. The Conference Board of Canada named Greater Victoria as one of Canada's five most vulnerable cities when measured in expected job losses.

A July report from Restaurants Canada forecast a 24.4% to 48.4% drop in food services by the end of 2020, representing a $3.8B to $7.5B decline in revenues in a sector that employs 195,000 people in the province (representing 5.2% of B.C.'s GDP).

A recent report from McKinsey & Company asserted the tourism industry will not be able to achieve anything resembling 2019 performance metrics until 2025. This is a sector that employs over 9% of our region's workforce and contributes well over 10% of regional GDP annually.

Other reports show the harsh impacts of the pandemic on women (especially single mothers and women with young children), Black Canadians, Indigenous communities and other minorities, with low wage earners and part-time workers being hit harder than medium and high-income earners.

The necessary physical distancing measures instituted by homeless shelters left many to fend for themselves in the streets and parks. The price of street drugs skyrocketed, which led to an increase in crime, and the fentanyl crisis worsened, with deaths far exceeding previous years.

The BC Business Council forecasted provincial recovery taking until at least 2022, after GDP declines of 7.8% in 2020 and only a partial rebound of 4.8% in 2021.

But these harsh impacts are not the case for all people or all sectors. Economists use the term "K-shaped recovery" to describe this phenomenon (building off early predictions of V-shaped and U-shaped or even prolonged L-shaped recoveries).

The K-shape seems to be the most relevant to us here in Greater Victoria as some sectors rebounded almost instantly. Real estate (here and in many parts of Canada) came back stronger than before, bolstered by pent-up demand, low interest rates and shifts in consumer behaviours (e.g. remote work leading people with means to more roomier homes instead of condos). October 2020 real estate sales hit new records for that month. Sales of properties over $2 million were the highest ever recorded.

Many companies in the high-tech sector pivoted quickly to remote work. According to a report released in June by the Victoria Innovation, Advanced Technology and Entrepreneurship Council (VIATEC), the region's high-tech association, 95% of companies surveyed quickly moved to remote working and only 18% reduced staffing. Half of the companies surveyed planned to increase their headcount as soon as they are able.

New opportunities emerged in the economy as demand for Personal Protection Equipment (PPE), hand sanitizer, janitorial services, local food and delivery services all went up, as did the stock prices for big tech companies like Microsoft or virtual retailers like Amazon (the latter at the detriment of many local retailers).

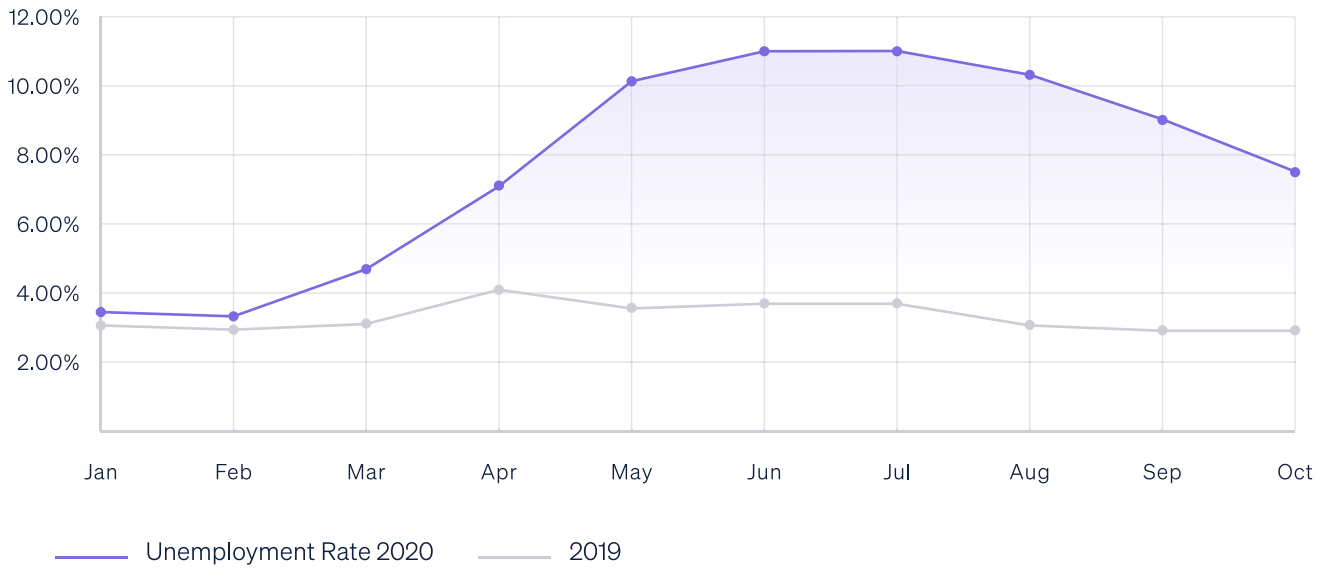
There are many stories of local success: Rainhouse Canada, with partners, was able to design, prototype and test a mask sanitation oven that uses light rays to quickly disinfect masks. StarFish Medical responded rapidly to the federal government's call for new respirators and was one of four companies across Canada called to this task. Local food entrepreneurs also showed resilience. Big Wheel Burger opened its fourth location (in Nanaimo) during the pandemic, and it quickly rose to their highest-earning location.

What this strange K-shaped reality means for our region is twofold. First, some people and businesses will continue to be left behind. This means our region needs a recovery plan that addresses the need for inclusion, the risk of business foreclosures and lagging unemployment. Second, it means we have a solid start toward increased economic resiliency. Resiliency is our ability to bounce back from a major disruption like a pandemic or an earthquake.

An increasingly diverse economy (as defined by types of occupations and a range of sectors) will mean we are less vulnerable to unpredictable future disruptions, from climate change to new waves of technology that change the way we do business.

There are many ways we can improve by investing in our region's strengths through increased food security, stronger locally-owned businesses, a growing presence in the ocean and marine economy, economic reconciliation with our Indigenous communities and people, and more jobs and opportunities in clean-tech, health sciences and other globally growing sectors, we can build back better and more resilient than before.

Figure 1.1: Victoria CMA Unemployment Rate in 2020 compared to 2019



Rising Economy Taskforce

The Rising Economy Taskforce — made up of 40 community, business, academic and government leaders — was launched on April 16, 2020 to address urgent and looming economic issues. The Taskforce's mission was to create a plan to accelerate economic recovery in Greater Victoria while ensuring that recovery is inclusive and builds resiliency against future economic shocks.

> **"The Reboot report represents an unprecedented and extraordinary collaboration of citizens from all sectors of our economy to solve the problems of a shared crisis."**
>
> – **Suzanne Bradbury**, Managing Director, Fort Street Properties; Taskforce committee member

The Economic Recovery Plan (2020-2022) will help the South Island region to:

1) **Determine priorities that respond to region-wide economic opportunities and threats**
2) **Identify opportunities that align with provincial and federal stimulus funding**
3) **Give the community confidence that recovery is well-coordinated, progressing and responsive to the evolving situation**
4) **Ensure that the plan informs and is informed by broader planning and decision-making activities across governments and non-government agencies**
5) **Coordinate recovery activities by helping individuals and organizations identify common interests and ways for to work together.**

The Economic Recovery Plan prioritizes key actions and recommendations on economic recovery over an 18-month time frame, informed by 12 independent, sector-driven committees.

The committees included representatives from major local employers, First Nations, municipal governments, post-secondary institutions, nonprofits and social enterprises.

More than 100 stakeholders were involved through committee work. Each committee was tasked with conducting a situational analysis of their topic or sector to determine the pandemic's impact. This was done through surveys of businesses, people and organizations relevant to their topic area. They used this information to complete SWOT analyses (determining strengths and weaknesses internal to their sector and opportunities and threats in the external environment) and then moved into identifying actions and recommendation discussions. Final reports were presented to the Taskforce.

Committees

The Rising Economy Taskforce struck a working group to create a vision, economic recovery pillars and prioritized recommendations that would have the greatest impact on our regional recovery.

Indigenous Economy Committee
(Co-chairs: Christina Clarke & Jacques van Campen)

Inclusive Economy Committee
(Co-chairs: Ruth Mojeed & Jacques van Campen)

Tourism, Arts, Culture, Sports and Recreation Committee
(Co-chairs: Frank Bourree & Dallas Gislason)

Finance and Capital Committee
(Co-chairs: Rasool Rayani & Emilie de Rosenroll)

Agriculture, Food and Beverage Committee
(Co-chairs: Dave Nicholls & Jacques van Campen)

Retail, Services and Restaurants Committee
(Co-chairs: Calen McNeil & Dallas Gislason)

Education and Skills Development Committee
(Co-chairs: Jennifer Vornbrock & Emilie de Rosenroll)

Travel and Transportation Committee
(Co-chairs: John Wilson & Dallas Gislason)

Technology and Advanced Manufacturing
(Co-chairs: Dan Gunn & Jacques van Campen)

Real Estate and Construction Committee
(Co-chairs: Suzanne Bradbury, Kathy Whitcher & Emilie de Rosenroll)

Oceans and Marine Committee
(Co-chairs: Craig Norris & Dallas Gislason)

Municipal Partners Committee
(Co-chairs: Councillor Ken Armour & Mayor Ken Williams)

Find the complete lists of committee members here:
southislandprosperity.ca/rising-economy-taskforce

How Recommendations Were Chosen

> **"At a time when we need to see a strong economic recovery for our region, it is wonderful to see this amazing collaboration across all sectors. Thank you to all involved in the Rising Economy Taskforce and to South Island Prosperity Partnership for leading the process. "**
>
> – **David Screech**, Mayor, Town of View Royal

The 160 recommendations were evaluated using the following criteria:[1]

Timely & Impactful

First, we asked ourselves: will the recommendation demonstrate measurable outcomes tied to economic recovery? Will the recommendation have an impact on multiple segments of people and multiple sectors?

Feasible & Measurable

Second, we asked ourselves whether the recommendation could be implemented with existing institutions, policies, funding programs and administrative capacity. Further we asked: does this recommendation outline a clear owner with the ability and capacity to execute this recommendation within the planned timeframe?

This does not mean that the great ideas put forward by the committees should only be implemented if they passed this evaluation process. These are just the ones prioritized by the Taskforce.

[1]An advisory team at MNP assessed over 2000 points of data against the Taskforce's weighted criteria.

Setting a Regional Vision for Recovery

Vision Statement

"Through recovery, Greater Victoria exemplifies a resilient city, full of potential and open to transformation. We are a fusion of cultures and geographies, rooted in the traditional lands of the Coast Salish peoples and connected to the rest of Canada, the Pacific Northwest and Asia-Pacific. Our region collectively has taken bold steps to nurture a more inclusive and diversified economy."

> "The ramifications of managing this pandemic have affected our region's marine and tourism businesses, staff and families in a multitude of unpleasant ways. The Reboot plan offers hope to this sector through a collaborative, industry-designed strategy plan that promises to turn our short-term pain into a positive, stronger and more resilient future."
>
> – **Craig Norris**, CEO, Victoria International Marina and Past-Chair, South Island Prosperity Partnership

What is Greater Victoria's Recovery?

Should we return to normal or can we build back better?

As previously noted, Greater Victoria has had one of Canada's most stable economies over the last several decades. We've experienced very low unemployment rates in part because the region is the seat of Government and boasts several key areas of employment (post-secondary institutions, a high-tech sector that makes over $5B per year in economic impact to the region, a $2B+ annual visitor economy, a large Navy base and others).

This leaves us asking, wouldn't it be great to return to normal?

But normal isn't good enough.

Our region has been facing an affordability crisis for some time. Young people move away to places that offer more dynamic career options or better affordability. Our region's Indigenous communities and people continue to face systemic barriers to economic participation and equity — only made worse by COVID-19. Our region's homelessness issue continues to be highly divisive and continues to be contentious as the pandemic wears on.

Meanwhile, human beings are left outside in the cold. The environment and climate also remain top issues. Summer 2020 saw wildfires ravage the western U.S., critically impacting our air quality. These and other issues are why the Rising Economy Taskforce embraced the "build back better" mantra we've all heard so often throughout this pandemic. They realized that different sectors and people would see recovery in different ways, and this is captured across the 10 Recovery Pillars found in this plan. But one thing is certain: we need to be proactive in building resilience to withstand future shocks and disruptions.

To build resilience, our region needs to think differently about how we use resources, how we approach problem-solving collaboratively, how we position our region to capture opportunities in the new economy and how we ensure nobody is left behind.

We need to do these things with increased global awareness (or something we refer to as "global-fluency"), better social equity and inclusion, and a renewed and committed focus on our environment and our region's sustainability for the next generation and the ones that follow.

RISING ECONOMY WEEK 2020

November 16–20

The Best Way to Impact the Future is to Join the Conversation

Communities throughout Greater Victoria have proclaimed Nov 16-20, 2020, as Rising Economy Week

Knowing how important it will be to rally the entire community to address challenges, pursue opportunities, and discuss the elements of this plan, the Taskforce set out to organize Rising Economy Week, a focused week where people from all backgrounds could join the conversation and explore the future together.

Rising Economy Week is the culmination of months of hard work and engagement through a difficult and uncertain time in our region. Rather than facing the grim headlines of the daily news cycle, it's a chance to explore a more optimistic future. Many challenges lay before us, but there are also opportunities and new trends upon which we can capitalize.

This unprecedented level of regional collaboration is a time to explore and envision where our region is headed together.

A week of setting the stage for the future.

Day 1

Recovery

#REW kicks off with a thought-provoking cross-border fireside chat followed by a panel on Cascadia's Next Economy. Then explore how we bring mainstreet back to life and why we need a skills revolution for our survival.

Day 2

Disruption

Feeling disruptive? Day 2 features a conversation between Canada and the U.S. ambassadors, sessions on how COVID-19 killed gender diversity and shock proofing our economy against Black Swan events like the pandemic.

Day 3

Megatrends

This is a day for thinking big! Which megatrends will shape our future, how will Canada come back stronger, and will Zoom Boom towns accelerate a shift away from urban centres?

Day 4

Resilience

Day 4 focuses on building our strengths. Gain insight into the Indigenous economy, explore COVID-19's impact on Canada's border with the U.S. and delve into the future of leadership with lessons from the pandemic.

Day 5

Next Economy

#REW wraps up with a focus on how Greater Victoria can become greater, the changing Visitor Economy and the post-pandemic adaptation of higher education.

10 Recovery Pillars

This recovery plan is the result of extensive consultations across sectors and a focus on how COVID-19 was impacting different segments of the population (the nexus for creating the Inclusive Economy committee and the Indigenous Economy committee).

The recommendations from this work were analyzed and organized into 10 Recovery Pillars. Each pillar contains several actions and must be considered together to address all of the elements needed for our region to realize the vision for recovery.

> "There really is no such thing as a 'national economy.' In fact, economies are fundamentally local, the sum of individual actions that make our lives as individuals, and households work. We can collectively create Canada's economic recovery by choosing to support our neighborhood and main street businesses, and pushing for public investments that strengthen community assets like our parks and libraries, that make our neighborhoods more livable and resilient. Reboot supports these priorities which is reflected in two key pillars - urban vitality and safety and support local."
>
> – **Mary W. Rowe**, President & CEO, Canadian Urban Institute

The Pillars

1 Committed Leadership and Public Engagement

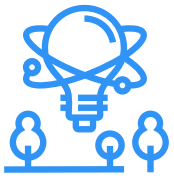
Governments cannot address the economic fall-out of this pandemic alone. Community leaders must recognize the importance of collaborating with industry, academia, non-profit organizations and the community-at-large to tackle complexity and uncertainty from multiple angles. Only by working together will we achieve the regional recovery vision.

2 Tell Our New Story

The pandemic has brought many challenges but will also present opportunities. The post-COVID-19 world will embrace smaller cities that are highly liveable, agile, connected, competent, healthy, compact, innovation-hungry and future-ready. Greater Victoria already has many of the strengths that are fundamental for recovery, but these need to be leveraged to attract business, investment and talented people that will drive our recovery and our resilience.

3 Invest in Inclusion

The pandemic has exacerbated inequalities our region has been facing for some time. Research has shown that equity-enhancing measures can boost economic growth in the long-run. Ensuring Indigenous workers and businesses, women, newcomers, visible minorities, people with disabilities, unemployed and underemployed people are fully included in recovery is what will lead to a truly resilient and prosperous economy.



4 Invest in Innovation Ecosystems

To keep up with global economic trends, respond to disruptions, like COVID-19 or climate change, and create new products and jobs, we need to strengthen our innovation ecosystem. Innovation ecosystems that are supported by industry, government and academia sustainably grow local businesses, foster research and development, attract new businesses, capital and talent, as well as support commercialization, entrepreneurship and exports.

The Pillars

5 Invest in the Future Workforce

Economies that plan for the accelerating trends of automation and digitization and invest in the capacity of their workforces to meet these trends head-on will be better positioned for prosperity. It is critical to support rapid reskilling and upskilling, digital education and training, and increased work-integrated learning opportunities. Investing in the future workforce will require expanding private sector partnerships and collaboration among education providers.

6 Urban Vitality and Safety

The pandemic has brought issues such as urban homelessness, substance use disorders and mental health challenges to the forefront, all while impacting our public spaces and shared environments. Investing in solutions is critical for holistic community wellbeing. Public spaces can remain functional and beautiful while benefitting from new policies that increase public safety and the vitality of local commerce.

7 Strengthen Local

Small businesses are the heart of our region's economy, but they have been among the hardest hit by the pandemic. Many of the local businesses most impacted are key contributors to the region's neighbourhoods and "mainstreet economies." Immediate and long-term recovery actions must expand and promote initiatives that help local producers and suppliers access local customers, as well as access expanded markets through e-commerce.

8 Regulate Responsively

As governments continue to play a central role in the response to the pandemic (border controls, health and safety requirements, unemployment supports, etc.), so too must they help businesses adapt to the new normal through creation of a responsive regulatory environment. This includes creating tools to increase consumer confidence, enabling flexible bylaws that allow businesses to adapt to the new normal, and reducing other barriers to competitiveness.

The Pillars

9 Invest In Digital Infrastructure Access to Close The Divide

COVID-19 has exposed the uneven levels of digital literacy and broadband connectivity between and within communities. Investing in digital infrastructure and supporting the digital literacy of all citizens, including the most vulnerable, will directly support our collective wellbeing and ensure that we remain competitive in the global economy. To move forward without these investments may mean we lag behind international peers.

10 Expand Access to Financial Support

The pandemic dramatically constrained the ability of small, medium and even large-sized businesses to execute many day-to-day transactions. The Federal Government was responsive in creating safety nets to address the high number of unemployed people, but we must address the need for ongoing wage subsidies, business loans, investment capital and infrastructure development that stimulates the economy.

"As an entrepreneur and investor involved in a variety of businesses from pharmacy to food to high tech, I've been thrilled to see the level of collaboration between all sectors and levels of government on our economic recovery. Now is the time to pursue the common good for our community."

– **Rasool Rayani** - Investor, Entrepreneur, Taskforce member

Implementation

This Economic Recovery Plan was designed for and by our community. It does not belong to any one organization or set of organizations. Rather, it is about directing our collective wisdom, resources and energy toward solving a set of tough challenges that emerged from an unprecedented situation.

The Plan contains recommended actions within the 10 pillars and each has identified a lead organization. Lead organizations are responsible for initiating and/or delivery project success.

Each action contains a timeline to initiate and make material progress. Increments of 0-6 months, 6-12 months, 12-18 months and 24+ months are used, while recognizing that recovery from this pandemic will be uneven, unpredictable, and, like most recessions, will take more than 18 months.

While some aspects of this plan may change and new priorities appear, it is a commitment to mutual accountability. We will convene the many actors who have been part of this report in spring 2021 to measure and report on the collective progress.

[1]All organizations listed have been consulted on the creation of the recommended actions.

Committed Leadership and Public Engagement

As a recent report from McKinsey & Company found, the scope of challenges caused by COVID-19 are so broad local governments cannot address them alone. Leadership must recognize that no sector alone can solve these complex challenges.

Governments must now work alongside industry and non-governmental or "third sector" organizations (such as academic institutions, charities and so on) to tackle complexity from multiple angles.

No sector or community group can be left behind in the recovery. This multifaceted plan created by over 100 participants outlines Greater Victoria's joint effort for recovery. Finally, the public will be engaged in the economic recovery priorities and themes during Rising Economy Week.

Tell Our New Story

The pandemic has brought many challenges but will also present opportunities. The post-COVID-19 world will look for smaller city-regions that are highly liveable, agile, connected, competent, healthy, compact, innovation-hungry and future-ready.

But the well-paying jobs, game-changing investment and urban vitality will not simply land in the lap of city-regions that rely on what they already have.

Seizing the opportunity requires a new level of imagination and coordination to change the path and show the world we are ready. Greater Victoria already has many of the strengths that will form a fundamental basis for economic recovery. These strengths will serve the existing economy, while attracting more talent, capital and businesses that align to these strengths and values.[2]

[2]According to the Brookings Institution's Metropolitan Policy Program, cities establish their global competitive position initially through economic specialization which then spurs economic diversification.

Recommendations

3.2.1

Refresh and expand Greater Victoria's brand into a regional networked brand portfolio by collaborating on a global fluency initiative. The megatrends are now pointing in Greater Victoria's favour; however, to capitalize on these global opportunities requires that our region nurture its global fluency. Global fluency is a term coined by the Brookings Institution that recognizes the increasing role metropolitan areas play in the global economy. But that many of them leave the internationalization agenda to senior governments, and thus they leave opportunities on the table.

Leads: South Island Prosperity Partnership (SIPP)

Supports: global fluency advisory group, industry associations and private partners.

Timeline: 6-12 months

"The work done by the Rising Economy Taskforce has been instrumental in providing key recommendations for targeted, industry-specific regional support for the South Island. The work has also helped lead to changes to national programs like the extension of the Canada Emergency Wage Subsidy and the creation of the Canada Emergency Rent Subsidy. We look forward to seeing the final Regional Economic Recovery strategy, so we can continue to evolve the programs we have in place to support our small business and non-profits on Vancouver Island, and across Canada."

– **Terry Beech, M.P.** - Burnaby North - SeymourParliamentary Secretary to the Minister of Fisheries, Oceans and the Canadian Coast Guard

Invest in Inclusion

The pandemic has exposed and exacerbated pre-existing inequalities. Research shows that equity-enhancing measures can boost economic growth in the long-run.

Ensuring Indigenous workers and businesses, women, newcomers, visible minorities, people with disabilities and unemployed and underemployed people are fully included in recovery and long-term planning efforts is not only key to closing the wealth gap but core to rebuilding a more resilient workforce and prosperous economy than before.

Recommendations

3.3.1

Work with Indigenous communities to co-develop and pilot an Indigenous Upskill Micro-Credential Program

Leads: Camosun College

Supports: South Island Prosperity Partnership (SIPP), University of Victoria, Royal Roads University, private sector education and training institutions

Timeline: 0-12 months

3.3.2

Expand the adoption of Social Procurement Initiatives (SPIs) by local governments on the South Island.

Leads: Municipal Partners Committee, Municipal Procurement Staff

Supports: Coastal Communities Social Procurement Initiative

Timeline: 0-12 months

3.3.3

Incubate and spin off a regional Indigenous economic development office for the South Island

a) Pursue pilot funding to enhance collaboration amongst First Nations as a key milestone along the path to a formalized agency

Leads: SIPP (short-term), First Nations (long-term)

Supports: B.C. Ministry of Indigenous Relations and Reconciliation, Western Economic Diversification Canada (WD), SIPP (long-term), Capital Regional District (CRD)

Timeline: 0-12months (to initiate)

b) Ensure Indigenous businesses are integrated and included in 'shop local' initiatives

Leads: (SIPP) (short-term), First Nations, Victoria Native Friendship Centre

Supports: Buy BC, Think Local First, Vancouver Island Economic Alliance (IslandGood), Destination Greater Victoria

Timeline: 0-6 months

c) Develop a regional Indigenous business directory, and use this as a platform to manage and promote procurement opportunities for Indigenous-owned businesses to grow

Leads: Greater Victoria Harbour Authority (GVHA) (short-term), SIPP (short-term), First Nations Economic Development Office (long-term)

Supports: GVHA, Government - all levels, institutional purchasing departments (BC Ferries, Island Health, etc.), Coastal Communities Social Procurement Initiative

Timeline: 6-12 months

3.3.4

Design and launch an Indigenous centralized employment agency

Leads: Victoria Native Friendship Centre

Supports: Human resource organizations, WorkBC/ BC Ministry of Social Development and Poverty Reduction

Timeline: 12-18 months

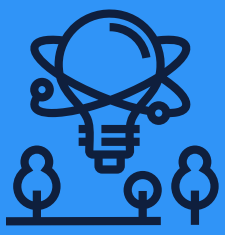
3.3.5

Coordinate a cross-sector, region-wide effort to improve economic inclusion through a roundtable that will: establish baseline vulnerability and resilience indicators; provide regular reporting on the above indicators; expand access to best practices in equitable employment; substantially address racism, discrimination and other forms of bias across sectors.

Leads: Community Social Planning Council

Supports: Victoria Foundation, The Inclusion Project, others

Timeline: 6-12 months



Invest in Innovation Ecosystems

To keep up with global economic trends, Greater Victoria needs to vastly strengthen its innovation ecosystem to ensure our companies can adapt to disruptions, like COVID-19 or climate change, and create new innovative products and services.

Our regional competitive position in sectors like ocean sciences and marine, edtech, medtech, biotech, life sciences and data, Artificial Intelligence, content and digital marketing, among others, can be exploited to create new household-sustaining jobs that stimulate high multipliers in other sectors of the local economy such as services, retail, construction and real estate.

Innovation ecosystems that are supported by a blend of industry, government and academia sustainably grow local businesses, foster research and development, attract new businesses, capital and talent, as well as support commercialization, entrepreneurship and exports.

Recommendations

3.4.1

Modelled after Eastern Canada, create an equivalent program to the Business Development Program (non-commercial) in B.C. to support Western Canada's ocean and marine economy

Leads: South Island Prosperity Partnership (SIPP), Association of British Columbia Marine Industries (ABCMI)

Supports: Union of British Columbia Municipalities (UBCM), Economic Development Association of BC, Vancouver Island Economic Alliance (VIEA)

Timeline: 0-6 months

3.4.2

Expand access and parameters of Canada's innovation and productivity-enhancing programs (NRC-IRAP, SR&ED, Mitacs, etc.) to ensure that businesses remain able to invest in R&D and innovation to ensure Canada's competitiveness into the future

Leads: Canadian Chamber of Commerce, ABCMI

Supports: SIPP, Victoria Innovation, Advanced Technology and Entrepreneurship Council (VIATEC), Chambers of Commerce

Timeline: 0-6 months

3.4.3

Establish an Ocean and Marine Innovation Hub on the South Island to enhance innovation of large companies and acceleration of SMEs to be competitive in the global Blue Economy (including sustainability goals of the global marine industries)

Leads: SIPP, City of Victoria, ABCMI

Supports: University of Victoria, Camosun College, Royal Roads University, Ocean Networks Canada, Babcock Canada, Seaspan, Government of B.C., Government of Canada

Timeline: 6-12 months

3.4.4

Grow entrepreneurial capacity by increasing funding to the University of Victoria Coast Capital Savings Innovation Centre and VIATEC's Business Accelerator and Incubator (BAI) programs

Leads: VIATEC, University of Victoria, University of Victoria Coast Capital Savings Innovation Centre

Supports: Various

Timeline: 6-12 months

> **"Delivery of a positive economy on the other side of COVID requires us all to harness all the exceptional resources in our community. Fortunately, we have achieved exactly that with the recommendations emerging out of our Rising Economy Taskforce. Our next step is implementation. Please join us."**
>
> – **Fred Haynes**, Mayor, District of Saanich

Recommendations Continued

3.4.5

Advocate for increased research and innovation capacity through targetted investments around research, collaboration and commercialization in critical areas of the South Island economy, such as applied sciences and technology, climate and sustainability, oceans science and Indigenous reconciliation. Align this to potential off-campus, applied innovation and development projects like South Island innovation district(s) (like the Vancouver Island Technology Park) and the Ocean Futures Innovation Hub

Leads: University of Victoria, Camosun College, Royal Roads University

Supports: South Island Prosperity Partnership (SIPP), VIATEC

Timeline: 12-18 months

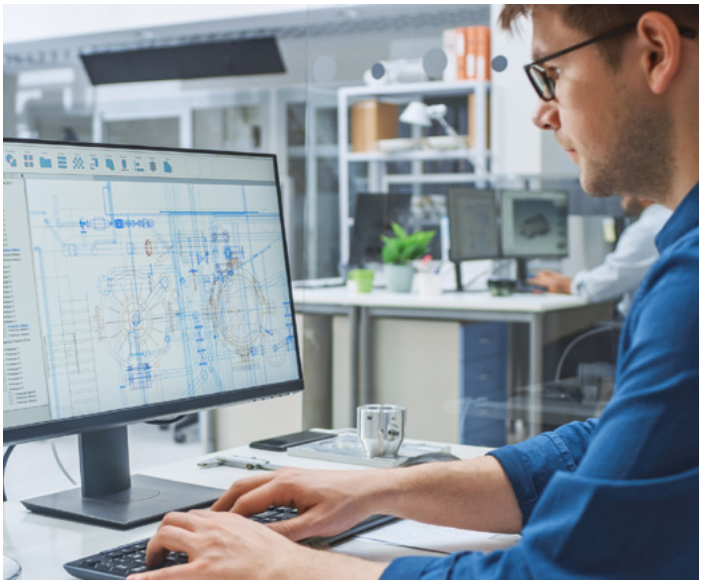
3.4.6

Support specialized districts to leverage government, private-sector and academic collaboration toward 21-century job creation and innovation. Existing examples to leverage include the Vancouver Island Tech Park (including Camosun College's adjacent Interurban Campus), the Keating Business District, Victoria Shipyards & Esquimalt Dockyards, and others; and proposed new districts include Victoria's Arts and Innovation district

Leads: Municipal governments, SIPP

Supports: Various

Timeline: 12-18 months



> **"We at Seaspan value a thriving economy as it is essential to not just our company, but the communities we work in. We are highly encouraged to see how the public and private sectors came together during this challenging time in order to build our region's future economy."**
>
> – **Sonterra Ross** - Manager, Business Development & Operations - Vancouver Island, Seaspan

Invest in the Future Workforce

Economies that plan for the accelerating trends of automation and digitization and invest in the capacity of their workforce to meet these trends will be better positioned for prosperity and resilience. It is critical to support rapid reskilling and upskilling, digital education and training, and increased work-integrated learning opportunities.

Investing in the future workforce will require fostering innovation by expanding private sector partnerships and collaboration among education providers to best support flexible learning outcomes. This will allow individuals who have been laid off or are underemployed to find new and meaningful work in a matter of months not years.

Recommendations

3.5.1

Collaborate with post-secondary institutions to create training for small producers and develop apprenticeships for farmers and producers to create a clear path to agribusiness careers

Leads: Capital Region Food and Agriculture Initiatives Roundtable (CRFAIR)

Supports: South Island Prosperity Partnership (SIPP), University of Victoria, Camosun College, Royal Roads University, and other education providers

Timeline: 12-18 months

3.5.2

Establish a formalized micro-credential framework and joint menu-based program (co-designed with industry) for the South Island to facilitate rapid upskilling of displaced workers or align with quickly emerging opportunities and market changes

Leads: SIPP, University of Victoria, Camosun College, Royal Roads University

Supports: Private sector education and training institutions, major regional technology employers, VIATEC

Timeline: 0-12 months

3.5.3

Advocate for special training grant support for employees affected by the current services-led recession and promote no-cost upskilling programs like those offered by public libraries

Leads: SIPP, University of Victoria, Camosun College, Royal Roads University

Supports: private sector education and training institutions, library associations

Timeline: 0-6 months

3.5.4

Establish a Future Skills Alliance (South Island) to bring together industry with all levels of government, as well as post-secondary and private education sectors to understand the labour market and skills gaps in the South Island; collaborate with industry on curriculum development for micro-credentials and support greater Work Integrated Learning (WIL) opportunities.

Leads: SIPP, VIATEC, University of Victoria, Camosun College, Royal Roads University, industry representatives

Supports: South Island School Districts (61, 62, 63), private-sector education and training institutions, WorkBC

Timeline: 0-6 months

3.5.5

Develop a safe student corridor to expedite the safe return of students who will need a seamless travel plan with clear and consistent procedures

Leads: SIPP, University of Victoria, Camosun College, Royal Roads University

Supports: Government of BC, Government of Canada

Timeline: 0-6 months for domestic; 6-12 months for international

3.5.6

Increase retention of graduating students by creating grants to support the local hiring of students in Work Integrated Learning (WIL) placements and new graduates.

Leads: University of Victoria, VIATEC, education providers

Supports: Provincial government

Timeline: 6-12 months

3.5.7

Address critical skilled labour shortages by implementing new programs to reduce barriers (e.g., childcare, translation, programs for target groups, accessibility resources, etc.) for under-represented workers in technology and advanced manufacturing

Leads: VIATEC

Supports: The Inclusion Project, Inter-Cultural Association of Greater Victoria (ICA), Victoria Foundation, Government of BC

Timeline: 6-12 months

Recommendations Continued

3.5.8

Address labour challenges and opportunities created by the pandemic in the marine industries through two primary actions:

a) Commence a Sector Labour Market Partnership project on seafarers with the additional outcome of recognizing seafarers as a trade

Leads: ABCMI

Supports: South Island Prosperity Partnership (SIPP), Seaspan, Camosun College

Timeline: 0-6 months

b) Create a work placement program (Work Integrated Learning) for the ocean and marine sector

Leads: ABCMI

Supports: Camosun College, University of Victoria, Royal Roads University

Timeline: 12-18 months

3.5.9

Invest in Camosun College to secure equity to build film-sector education programming and resources. These investments will help South Island students access well-paying jobs in this growing sector and support the region's overall competitiveness.

Leads: Camosun College

Supports: SIPP, Vancouver Island South Film & Media Commission, Government of BC

Timeline: 12-18 months

3.5.10

Pilot an apprenticeship program through Camosun College providing core industry skills like airbrake training.

Leads: Camosun College

Supports: Government of BC, Industry Training Authority of BC (ITA)

Timeline: 12-18 months

> **"On behalf of Western Economic Diversification Canada , I am delighted to have supported the work of the South Island Prosperity Partnership and the Rising Economy Taskforce. Two key points of the taskforce committees ring true: people must be at the heart of economic development, and planning for recovery is an inclusive piece of work given how the pandemic has disproportionately affected different societal groups as well as business sectors. Thank you for continued leadership in building economic growth and resiliency for south Vancouver Island."**
>
> – **Dylan Jones, Deputy Minister**
> Western Economic Diversification Canada

Urban Vitality and Safety

COVID-19 has massively disrupted how people safely interact with public space and transportation. The pandemic has also greatly exacerbated issues such as urban homelessness, drug addictions and mental health challenges.

Investing in preventing this type of human suffering is critical for community wellbeing, safety and health.

Public spaces, including parks and downtown centres, should remain functional and beautiful while benefitting from new policies that increase public safety and the vitality of local commerce. The recovery presents us with an opportunity to re-animate these spaces in ways that drive future resilience and innovation.

Recommendations

3.6.1

Streamline regulations and accelerate approvals processes for licensing, seating and event planning under pandemic

Leads: BC Craft Brewers Guild, BC Farm Crafted Cider Association

Supports: CRFAIR

Timeline: 0-6 months

3.6.2

Track metrics and create transparent public targets around urban crime to create awareness and influence policy, prevention, policing and bylaw enforcement

Leads: Downtown Victoria Business Association

Supports: Urban Development Institute - Capital Region (UDI), regional police departments, municipal governments

Timeline: 0-6 months

3.6.3

Continue and increase responsive initiatives and regulations that enable vibrant urban spaces, restaurants and outdoor access: make permanent the temporarily expanded pedestrianization of street space to create patios and parklets that accommodate the need for more space, seating, and more vibrant places; extend permissive licensing for restaurants and other hospitality licensees to access wholesale pricing for liquor

Leads: Business Improvement Associations (BIAs) and Chambers of Commerce

Supports: South Island Prosperity Partnership (SIPP)

Timeline: 0-6 months

3.6.4

Ensure sufficient funding to maintain transit service levels across the South Island

Leads: Victoria Regional Transit Commission

Supports: BC Transit, SIPP (municipal partners committee)

Timeline: 0-6 months

3.6.5

Arts and culture venues have been particularly hard-hit, and we must ensure they survive the measures needed to reduce the spread of COVID-19. Investing in the refurbishing of local venues through cultural infrastructure programs is one way to help venues bridge the gap and to increase their long-term resilience.

Leads: SIPP find advocacy lead

Supports: Local venues

Timeline: 18-24 months

Strengthen Local

Small businesses are the heart of our region's economy. They have been among the hardest hit by the important measures taken to protect our collective health. Many local businesses most impacted are key contributors to the region's quality of life and employ thousands of people.

Immediate and long-term recovery actions must expand and promote initiatives that help local producers and suppliers access local customers and supply chains, as well as global markets.

Recommendations

3.7.1

Enhance the promotion of buying local through investments in existing programs and tools with organizations, such as Island Good, CRFAIR, Think Local First, Chambers of Commerce, etc. and encourage collaborative partnerships where possible to promote buy-local initiatives

Leads: Vancouver Island Economic Alliance (Island Good), Think Local First, Destination Greater Victoria, Chambers of Commerce, CRFAIR (Closing the Supply Gap, Flavour Trails), Small Scale Food Processor Association

Supports: LOCO BC, Buy BC, BC Economic Developers Association, Small Business BC, Island Coastal Economic Trust, Government of BC

Timeline: 0-6 months

3.7.2

Streamline the local cider and beer sales process and create specialized buyers for the BC Liquor Distribution Branch (BCLDB)

Leads: BC Craft Brewers Guild; BC Farm Crafted Cider Association

Supports: CRFAIR

Timeline: 0-6 months

3.7.3

Develop a 2021 locally marketed agrotourism campaign targeting the home market while tourism continues to be constrained by border restrictions

Leads: CRFAIR, Destination Greater Victoria

Supports: Destination BC, BC Craft Brewers Guild (Victoria Ale Trail)

Timeline: 0-6 months

3.7.4

Create communication and marketing tools (like the Restoring Confidence App) to increase consumer confidence and provide British Columbians with real-time information on safety practices and compliances in customer-facing businesses

Leads: Government of BC

Supports: Restaurants Association of Canada (BC Chapter), Chambers of Commerce, South Island Prosperity Partnership (SIPP), BIAs

Timeline: 0-6 months

3.7.5

To help local businesses better compete with e-commerce giants, encourage and support local businesses to increase their e-commerce presence and capability

Leads: VIATEC, Chambers of Commerce

Supports: Chambers of Commerce, BC Chamber, Small Business BC, SIPP, First Nations Technology Council, Victoria Native Friendship Centre, governments of BC and Canada

Timeline: 0-6 months

3.7.6

Increase funds available for the BuyBC program to help program partners shift consumer behaviours away from multinational e-commerce giants and toward local businesses and products

Leads: Think Local First, Chambers of Commerce, CRFAIR

Supports: LOCO BC, BuyBC, Government of BC, SIPP

Timeline: 0-6 months

3.7.7

Create consortium organizations to aggregate suppliers to build resilience and benefit from pooled resources and efficiencies for marketing, distribution and other value-add activities

Leads: CRFAIR

Supports: SIPP, Ministry of Agriculture

Timeline: 12-18 months

Regulate Responsively

As governments continue to play a central role in the critical response to the pandemic around border controls and health and safety requirements, they must also help businesses adapt to the new normal through the creation of a responsive regulatory environment.

This includes communications tools to increase consumer confidence, enabling flexible bylaws that allow businesses to improve economies-of-scale, reducing barriers to domestic and international trade, and adapting quickly to the new realities by introducing improved operating protocols for safety as the science becomes clearer for managing pandemic responses.

Recommendations

3.8.1

Advocate to allow applicants for new developments to provide economic impact statements as part of rezoning and/or development permit applications

Leads: UDI

Supports: South Island Prosperity Partnership (SIPP)

Timeline: 0-6 months

3.8.2

Work with the Government of BC to enable reduction or deferment of commercial property taxes

Leads: Municipal Governments

Supports: Government of BC

Timeline: 0-6 months onwards

3.8.3

Utilize the Capital Regional District (CRD) region as a pilot area to create a provincial Industrial Land Reserve (including marine-based and water-accessible lands for industrial and employment purposes)

Leads: CRD, SIPP

Supports: Government of BC

Timeline: 18-24 months

3.8.4

Advocate to municipal governments to commit to an "open for business" mindset for new project work. This mindset includes competitive municipal fee structures, reasonable application turnaround times and well-resourced planning departments

Leads: UDI

Supports: Victoria Home Builders Association

Timeline: 0-6 months

3.8.5

Pursue regulatory efficiencies through digital platforms and support online engagement for public hearings and committee meetings, including Community Association Land Use Committees

Leads: Municipal Planning Departments

Supports: Government of BC, UDI

Timeline: 6-12 months

3.8.6

Fast-track housing supply of all varieties and reduce the current housing approvals and qualifications systems bottleneck

Leads: Victoria Home Builders Association

Supports: UDI

Timeline: 6-12 months

3.8.7

Create COVID-19 protocols for outdoor venues for summer 2021 that enable viable revenue models and support well-managed events

Leads: SIPP (advocacy) and partners approach Province

Supports: Local outdoor venues

Timeline: 6-12 months

3.8.8

Invest in modernized border technologies within Canada's airports and ground crossings

Leads: Government of Canada

Supports: Pacific NorthWest Economic Region (PNWER), Victoria Airport Authority (YYJ), Vancouver Airport Authority (YVR), SIPP

Timeline: 6-12 months

3.8.9

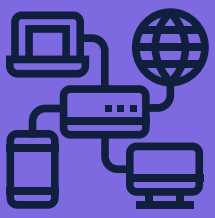
Expedite the reduction of interprovincial trade barriers to strengthen Canada's supply chain and competitiveness

Leads: Canadian Chamber of Commerce

Supports: Federal Government (Throne Speech priority)

Timeline: 24+ months

> **"The Rising Economy Taskforce's Economic Recovery Plan is the best of our region coming together to plan for a resilient, inclusive and prosperous future. Now is the time to play a bit of offence — to play to our strengths — and not sit back and hope for recovery to happen. We've worked hard to create the strategy, now the even harder work of implementation begins."**
>
> – **Lisa Helps**, Mayor, City of Victoria



Invest In Digital Infrastructure Access to Close The Divide

COVID-19 is exacerbating the effects of unequal access to digital infrastructure and exposing uneven levels of digital literacy between and within communities.

More companies than ever are pivoting to e-commerce and incorporating productivity enhancements to stay alive. Investing in digital infrastructure and supporting the digital literacy of all citizens, including the most vulnerable, will directly support our collective wellbeing and ensure that we remain competitive in the global economy. To move forward without these investments will risk widening the current gap and falling behind the international standard curve.

Recommendations

3.9.1

Expand access to the digital tools and support needed to access online learning

Leads: Libraries

Supports: UWGV, Government of BC

Timeline: 0-6 months onwards

3.9.2

Enhance skills training programs to increase access by embedding inclusive design, expanding learning supports and expanding support to ensure access to online learning.

Leads: Future Skills Alliance; VIATEC, United Way of Greater Victoria, Camosun College, University of Victoria, Royal Roads University, and other education providers

Supports: Accessibility-focused organizations

Timeline: 0-6 months

3.9.3

Enhance funding to support non-tech companies in their adoption of new technology tools and approaches

Leads: Think Local First, VIATEC

Supports: Chambers of Commerce, BIAs, and others

Timeline: 6-12 months

Expand Access to Financial Support

The pandemic dramatically constrained the ability of small, medium and even large-sized businesses to execute many day-to-day transactions.

The federal government was responsive in creating the safety nets needed to address the high number of unemployed people. Still, more attention needs to be placed on financial instruments that encourage people back into the workforce. This means the recovery plan must address the need for wage subsidies, business loans, investment capital and infrastructure development that stimulates the economy through the flow of targeted new spending.

Recommendations

3.10.1

Fulfill the stimulus request from the Tourism Industry Association of British Columbia (TIABC) to the Government of BC to address solvency across the industry

Leads: TIABC, Destination Greater Victoria

Supports: South Island Prosperity Partnership (SIPP), Boating BC Association, Ahoy B.C., Canada Superyacht Association

Timeline: 0-6 months

3.10.2

Support ongoing recovery by expanding the Regional Relief and Recovery Fund (RRRF) program and criteria (e.g., tourism companies, large transportation companies, etc.)

Leads: SIPP to explore advocacy to WD, Canadian Chamber of Commerce

Supports: Destination Greater Victoria, TIABC, Chambers of Commerce

Timeline: 0-6 months

3.10.3

To help reduce the risk of unwarranted commercial evictions, encourage the BC Government to monitor a new mutually beneficial process among commercial landlords, tenants and local governments that encourages flexibility to ensure businesses are given a chance to succeed before being evicted

Leads: BIAs, Chambers of Commerce

Timeline: 0-6 months

3.10.4

Build on successful programs like the Factor Program and Iceland's Artists' Salaries Program to expand access to resources that help musicians and artists-in-residence create art and music and ensure the continued animation of South Island communities.

Leads: SIPP (advocacy), Municipal Partners Committee

Supports: Local arts partners

Timeline: 6-12 months

Measuring Progress

How will we know if we are successful?

We are highly motivated to take action, but adaptability will be critical.

There is no way to predict how or when our region will fully recover. Some sectors will thrive while others will lag. Furthermore, some sectors are vulnerable to pandemic containment measures and others less so. And some sectors can easily diversify their "virtual" customer base by tapping into markets outside Canada while others cannot. There is also no way to know when this pandemic will be over — and that makes assigning timelines for progress difficult.

In other words, our success as a region is a moving target. To address this reality, we need to ensure that our "regional stewards of the economy" are convened and ready to alter course if necessary.

SIPP will manage this by bringing together the Rising Economy Taskforce (along with key committee representatives) every six months to report on progress and to discuss how timelines or priorities need to respond to changing circumstances.

This six-month convening will result in periodic status reporting. Momentum will build off of each area's progress, and if we are all accountable to each other, then we are motivated to take action.

Pace of Recovery

While the South Island Prosperity Partnership is the convener of the Rising Economy Taskforce, it is not the owner of the process. Between May and August 2020, each of the Taskforce's committees undertook thorough research, including broad engagement with each sector through surveys and focus groups.

This is a good segway into an important caveat of this recovery plan: the breadth and depth of variables presented as governments worldwide respond to an unprecedented pandemic.

As we now know too well, how other countries manage the pandemic directly impacts our economy. The border closures alone have cost our region hundreds of millions of dollars, and Destination Greater Victoria puts this into the billions if this pandemic continues into 2021. And that's just the tourism and hospitality sector. The effects on retail, restaurants, sports, arts and entertainment, and other neighbouring sectors are profound.

Here are just some of the variables that must be considered as part of this uncertain landscape:

Immediate:

- What will be our plan for homeless and vulnerable populations through the harsh winter conditions?
- When will the Canada/U.S. border reopen?
- What will the federal and provincial recovery plans entail into 2021, what issues will they address, and what opportunities will they fund?
- How many businesses (and the jobs they support) will survive the winter?
- How can we support solvency of viable businesses in the immediate term so they remain as employers in the coming months?

Intermediate:

- Will an effective vaccine be developed?
- Will a vaccine be available and deployed within a reasonable timeframe?
- When the border reopens, will U.S. and international tourists return to Victoria at the same level as before?
- Will remote working lead to increased office vacancy rates in our commercial centres?
- Will our local businesses recapture market share lost to multinationals given the shift to e-commerce and delivery?

Long-term:

- Will our region face prolonged high unemployment?
- Will our region continue its strength as a destination for international students (with the significant economic impacts that brings)?
- Will our national and provincial fiscal health be impacted to the point of creating future instability or declines in competitiveness?
- Will the threat of inequality (the divide between the have and have-nots) persist into the long-term, or can we address this issue meaningfully?
- Will our region be able to diversify its economy, create more clean, high-paying jobs and become a resilient and sustainable city-region for the next generation?
- Can we withstand future pandemics and economic disruptions (like a major earthquake)?
- To deal with these uncertainties, this plan shapes actions in 0-6 months, 6-12 months, 12-18 months and 24+ months while also recognizing that circumstances may change suddenly.

South Island Prosperity Index and the Monthly Economic Recovery Dashboard

Despite the unknowns, Greater Victoria can measure progress as it happens.

In 2017, the South Island Prosperity Partnership (SIPP) launched the annual *South Island Prosperity Index* (sponsored by Coastal Community Credit Union).

This publication is intended as an annual checkpoint to view our region's progress across a range of indicators and then compare these to a set of national and international peer cities to add context.

At the onset of the pandemic, however, SIPP realized the circumstances were changing very quickly and therefore annual data would not suffice. In May, the *Monthly Economic Recovery Dashboard* was created to give the region and its leaders insights into how the pandemic was impacting us in as close to real time as possible.

These two measurement tools — the *South Island Prosperity Index* and the *Monthly Economic Recovery Dashboard* — will serve as our region's measurement report cards. Once annualized data are available, we will analyze and release this information to the community. As mentioned above, the Taskforce will also report on the results from the Taskforce progress meetings.

Mutual Accountability

SIPP and partners are also exploring other ways of keeping momentum and moving forward. Rising Economy Week is the first of these, but future iterations of these high-energy, engaging events and open dialogues will be explored along the way.

Working together will promote accountability and progress. We hope you continue to be engaged in this important work.

"Individually, we are one drop. Together, we are an ocean."

– Ryunosuke Satoro

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