

Greater Victoria will benefit from launch of new Regional Development Agency for British Columbia

Pacific Economic Development Canada will better serve South Island's unique economic development needs

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(Victoria, BC) The Government of Canada's announcement today that it will create two distinct regional development agencies — one for British Columbia and one for the Prairies — is excellent news for Greater Victoria, says South Island Prosperity Partnership CEO Emilie de Rosenroll.

Pacific Economic Development Canada (PacifiCan), the new federal regional economic development agency for B.C., will build on [Western Economic Diversification Canada's](#) (WD) 34-year legacy to work more closely with B.C. businesses, innovators and communities to foster economic growth.

"This announcement recognizes B.C.'s unique economic drivers and challenges," says Emilie de Rosenroll, CEO of South Island Prosperity Partnership (SIPP), the economic development agency for Greater Victoria. "SIPP has been a strong champion of creating a B.C.-based regional development agency, and this is great news for B.C.'s large metropolitan areas, like Greater Victoria, which are striving to be leaders in the global innovation and digital economies. The federal government is a key partner in this endeavour."

De Rosenroll says suitable local vehicles for PacifiCan to direct investment could include the [Indigenous Prosperity Centre](#) and the [Centre for Ocean Applied Sustainable Technologies](#) (COAST), launched earlier this year to grow the next generation of ocean and marine innovation here in Pacific Canada. SIPP is working with local partners, including First Nations, to incubate these centres as they develop the capacity to operate independently.

The Government of Canada's Budget 2021 provides this new B.C.-focused agency with \$553.1 million over five years, starting in 2021-22, and \$110.6 million ongoing. In addition to its current office in Vancouver, PacifiCan will establish its new headquarters in Surrey and add seven new service locations across B.C., including in Victoria.

"We are thrilled the new agency will be bringing back a local Victoria office presence, which will keep the federal government more in tune with the needs of our local economy," says South Island Prosperity Partnership Chair Frank Bourree. "Our region benefited from having a WD office here in years past, and this brings that front-line, open-door impact back to a region that is having to deal with some real economic challenges in the years to come. SIPP welcomes the opportunity to work closely with PacifiCan to diversify and strengthen our economy to the benefit of us all."

- 30 -

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Additional Quotes

“British Columbia’s economy is growing and diversifying more each day, requiring a tailored approach that considers its needs and seizes its opportunities. We are proud to be investing in the economic future of innovators, businesses, and communities across British Columbia with the creation of PacifiCan. For more than 30 years, WD has done tremendous work in the West, and this is the beginning of an exciting new chapter.”

- *The Honourable Mélanie Joly, Minister of Economic Development and Official Languages and Minister responsible for Pacific Economic Development Canada*

“In roundtable discussions across British Columbia, entrepreneurs, innovators, institutions, and community leaders have been clear about the need for more federal resources for investments and community economic development based on their unique needs. The launch of PacifiCan and its expanded footprint is a substantial step in that direction.”

- *Terry Beech, Parliamentary Secretary to the Minister of Fisheries, Oceans and the Canadian Coast Guard and Parliamentary Secretary to the Minister of Economic Development and Official Languages (B.C.)*

Quick Facts

- Pacific Economic Development Canada (PacifiCan) is one of two new regional development agencies being launched today. The other is Prairies Economic Development Canada (PrairiesCan), which will be focused on Alberta, Saskatchewan and Manitoba. The new agencies will replace Western Economic Diversification Canada (WD), which has served Western Canadians since 1987.
- Canada’s other regional development agencies include the Atlantic Canada Opportunities Agency (ACOA), Canada Economic Development for the Regions of Quebec (CEDQ), Canadian Northern Economic Development Agency (CanNor), Federal Economic Development Agency for Southern Ontario (FedDev Ontario), and the Federal Economic Development Initiative for Northern Ontario (FedNor).
- PacifiCan will build on existing relationships with clients and partners such as the [Western Canada Business Service Network](#) and continue to deliver new Budget 2021 funding programs as well as existing programs that help businesses to scale-up, and support regional innovation.
- WD has had a large impact in Greater Victoria, providing funding for post-secondary institutions’ projects, organizations like Ocean Networks Canada and several SIPP-led projects, including the Rising Economy economic recovery planning through the pandemic and funding a feasibility plan for the Centre for Ocean Applied Sustainable Technologies (COAST). WD also funded a multi-year, collaborative trade and investment program championed by the Greater Victoria Chamber of Commerce that helped build a case for SIPP’s creation in 2016.
- Most recently, WD helped protect nearly 41,000 jobs through the COVID-19 pandemic by supporting over 9,400 businesses and organizations with more than \$630 million in assistance through the Regional Relief and Recovery Fund (RRRF).