SOUTH ISLAND PROSPERITY PARTNERSHIP
We transform potential into prosperity

**FOR IMMEDIATE RELEASE**
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# Greater Victoria Economic Agency Wins Two Global Awards for Tariff Response and Ocean Sector Expansion

**[VICTORIA, BC]** The South Island Prosperity Partnership (SIPP), Greater Victoria's non-profit economic development agency, has received one Gold and one Bronze award from the International Economic Development Council (IEDC) in recognition of its innovative approach to economic development benefiting Greater Victoria.

SIPP again brought home awards in two categories after also winning Gold and Bronze last year:

- **Gold Award (Recovery, Resiliency & Mitigation)** for the Rising Economy Taskforce report *Igniting Momentum*, released in Oct. 2025 as the Trump administration's tariff threats escalated and economic uncertainty gripped the region. Forged through hundreds of hours of consultations, public events, interviews and surveys, the report delivered over 100 concrete recommendations for governments at every level and the community. The report also guided the creation of Rising Economy 2030, Greater Victoria's five-year economic development plan. The Taskforce work also ensured Greater Victoria had a coordinated, ready-to-act response before the tariff pressures now facing the region fully took hold. SIPP continues to monitor the trade situation and collaborate with government, business and non-profit partners to advance the report's recommendations (see attached Taskforce Progress Update).

- **Bronze Award (Multi-Year Collaborative Economic Development)** for COAST (Centre for Ocean Applied Sustainable Technologies), SIPP's initiative to develop and strengthen Pacific Canada's role in the $30-billion ocean economy. COAST has 600 members and has helped create 526 jobs for Greater Victoria. It launched Canada's first blue economy accelerator and operates 15,500 sq. ft. of innovation hub space in Victoria and on the Saanich Peninsula.

"SIPP is leading the field of excellence in economic development," says Nathan Ohle, IEDC President and CEO. "These awards spotlight SIPP's commitment to its community and showcase the significant impact of economic development."

"These awards highlight the effectiveness of regional collaboration because both the work of the Rising Economy Taskforce and COAST depend on Greater Victoria working together across municipalities and sectors, and bridging siloes to unlock economic opportunity," says SIPP CEO Aaron Stone.

"In light of escalating tariffs from the U.S.," adds Stone, "SIPP's focus on diversifying our economy is more vital than ever. These timely awards reinforce that the critically important work of SIPP and our partners is moving in the right direction as we navigate this new economic reality."

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## About South Island Prosperity Partnership

The South Island Prosperity Partnership (SIPP) is Southern Vancouver Island's mandated economic development agency. SIPP's mission is to build a more resilient, entrepreneurial and equitable economy for the region. A non-profit agency, SIPP was formed in April 2016 to bolster the region's economic and social prosperity. This regional economic development alliance comprises 8 municipalities, 10 First Nations, 5 chambers of commerce, 3 post-secondaries and many of the region's leading businesses and nonprofits. Its key initiatives include COAST, Rising Economy and the Indigenous Prosperity Centre. View SIPP's 2025/26 Impact Report.

## About COAST

COAST was established by South Island Prosperity Partnership to strengthen Greater Victoria's and B.C.'s role in the fast-growing ocean and marine sectors. Since 2022, COAST has leveraged $7.06 million in government and private sector funding into programming that ultimately helped create 526 ocean economy jobs, among many other outcomes. COAST supports ocean ventures on the path to commercialization through venture support, facilities, training and ecosystem connections, anchored by its 7,000-square-foot Ocean Innovation Hub in Victoria. This year, COAST added 8,500 sq. ft. of light industrial space on the Saanich Peninsula, home to the new BC Marine Energy and Decarbonization Hub. COAST's initiative also includes Blue Action Canada, the country's first dedicated oceantech accelerator.

## About the International Economic Development Council

The International Economic Development Council (IEDC) is a non-profit, non-partisan membership organization serving economic development organizations globally. With more than 4,300 members, IEDC is the largest organization of its kind. From public to private, rural to urban and local to international, IEDC's members engage in the full range of economic development practices. Each year, IEDC awards honour economic development organizations and programs that consistently demonstrate excellence in the field. The honorees from around the globe lead transformational projects that revitalize communities and advance the practice of economic development.

# Rising Economy Taskforce Report Update Sept 2, 2026

In September 2025, the Rising Economy Taskforce, released the report *Igniting Momentum: Recommendations for Greater Victoria to Overcome Economic Stagnation and Achieve Our Potential.* The report was released in response to intensifying economic uncertainties due to the US trade tariffs and other economic forces. Of the more than 100 recommendations and actions outlined, progress has been made in several areas:

- **Federal housing tools:** Build Canada Homes is now a permanent federal Crown corporation, alongside new measures aligned with Taskforce priorities, including expanded housing-enabling infrastructure investment through the $51B Build Communities Strong Fund and Canada Housing Infrastructure Fund. Stronger federal-provincial-municipal coordination is still needed, particularly through localized technical support.
- **Housing in B.C.:** Progress includes BC Builds, standardized housing designs, small-scale multi-unit housing, transit-oriented development and increased support for local food systems. Important opportunities remain around institutional investment, rapid resolution of site-specific barriers, mass-timber innovation and housing for agricultural workers.
- **Healthcare recruitment:** Federal immigration reforms and B.C.'s credential-recognition changes are bringing internationally trained doctors and nurses into practice faster. Island Health has onboarded roughly 100 U.S.-trained health professionals.
- **Skills training:** B.C.'s Future Skills Grant and microcredential programs are aligned with priority sectors including health, construction, marine and life sciences.
- **Global talent:** A new $1.7B federal research-talent initiative is designed to attract more than 1,000 leading researchers from around the world.
- **Innovation ecosystems:** B.C.'s Integrated Marketplace is creating real-world testbeds where companies can validate technologies. Through its COAST initiative, SIPP has been working with the Canadian Coast Guard to accelerate early-stage innovation through this platform.
- **AI as a national priority:** Canada's *AI for All* strategy is pairing major investments in AI adoption and sovereign capacity with measures to help workers adapt to technological change.
- **Downtown safety:** B.C. has added new shelter, supportive housing and recovery capacity, alongside implementation of the City of Victoria's Community Safety and Wellbeing Plan.
- **Business succession:** The Employee Ownership Trust capital-gains exemption is now permanent, opening another pathway for local businesses to transition to employee ownership.
- **Internal trade:** New federal rules and B.C.'s Trade Recognition Act will make it easier for workers and businesses to operate across provincial borders.
- **Regional collaboration:** SIPP's new *Rising Economy 2030* strategy, along with the Greater Victoria Possibility Charter, is translating the Taskforce's recommendations into a longer-term regional agenda, from culture change to programs and projects.

**For further Rising Economy Taskforce information visit: https://ourrisingeconomy.com/taskforce/**