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/