

**Vital Economy**

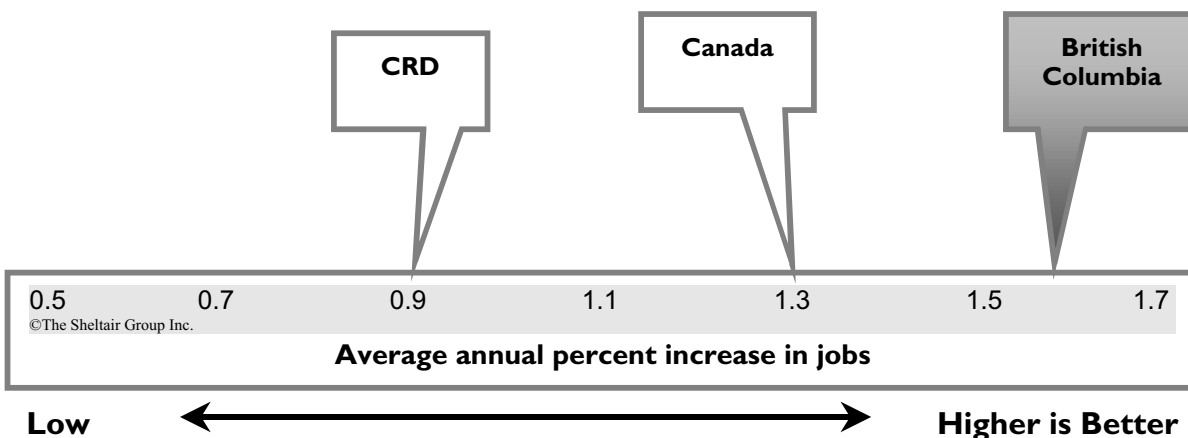
|                                |   |
|--------------------------------|---|
| <b>Criteria 4:</b>             | <b>The economy is strong and diverse</b>  |
| <b>Descriptors 4a-b:</b>       | <p>a) <b>The economy is resilient to business cycles and moderates external economic conditions</b></p> <p>b) <b>The business climate is competitive and innovative</b></p> |
| <b>Measure:</b>                | <b>Employment growth</b>  |
| <b>Quantitative Indicator:</b> | <b>Average annual percent increase in jobs – #24 on Figure 5</b>  |
| <b>Meaning:</b>                | <b>Higher is better</b>   |
| <b>Commentary:</b>             |   |

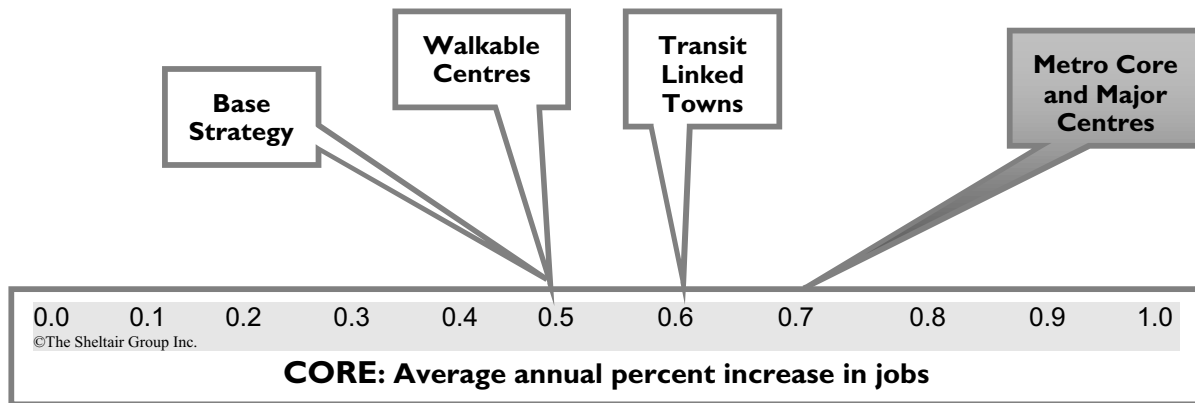
Jobs are a standard measure of economic performance and allow easy comparison between communities and regions. Although not always the case, a faster rate of job growth generally suggests a stronger and more diverse economy.

The CRD has estimated employment growth in the region by assuming that the employed labour force to population ratio of 0.49 in 1996 remains the same for 2025/26. Using this ratio, the projected population of 408,000 in 2026 yields 200,000 jobs. There were 156,000 jobs in the CRD in 1996. Hence, about 44,000 new jobs are assumed for the region – an annual average growth rate of nearly 1,500 jobs (0.9%).

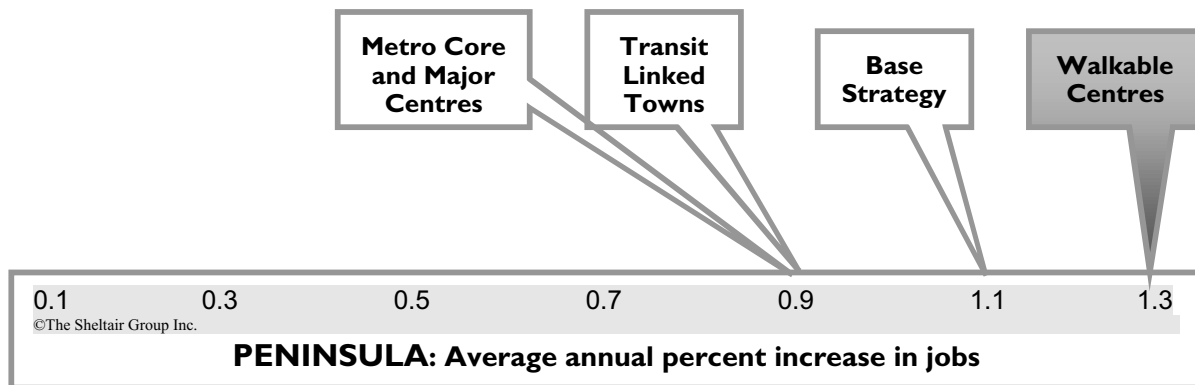
The relationship between population and employment has remained relatively constant over the past several decades in many regions of BC and is therefore often assumed to remain constant in the future, thereby allowing employment estimates to be derived from the population projections prepared annually by BC Stats. This approach is reasonable, but may, in the case of the CRD, yield a slight over-estimation of jobs in the region by 2026. This is because the proportion of the CRD’s population in the 15 – 64 age category, which produces most of the labour force, is projected by BC Stats to decline from 65.9% in 1996 to 61.6% in 2026, with a growing proportion in the age 65+ category where there is a major decline in the labour force participation rate. Hence, there may be fewer people in the CRD seeking employment by 2026.

On the other hand, fewer people seeking employment may reduce the competition for available jobs and draw more people into the labour force who might otherwise not have an opportunity to gain work. The net effect may be that the overall labour force participation rate remains unchanged.

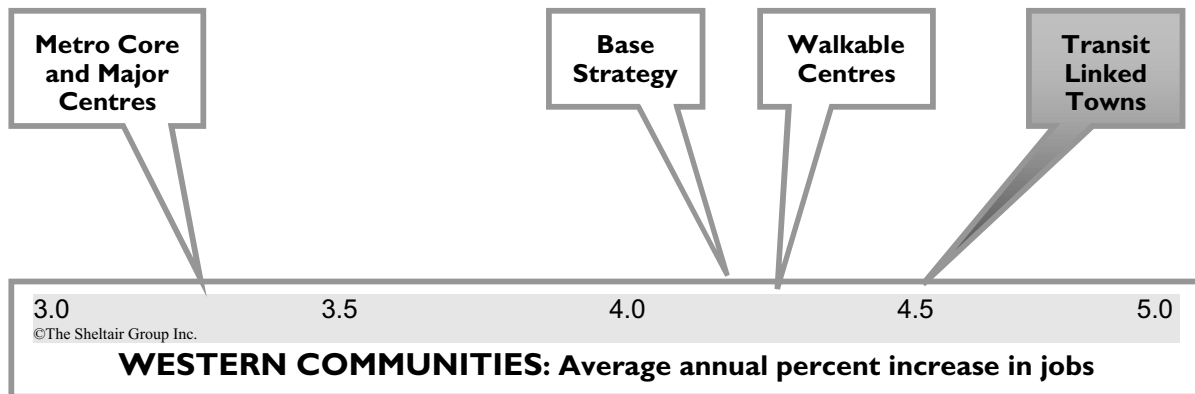




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Low ← Higher is Better

Regardless of the exact participation rate and employed population to employment ratio assumed, it is clear that the rate of employment growth in the CRD is anticipated to be relatively modest based on predicted future economic conditions in the region (which are taken into account by BC Stats in preparing its population projections). In comparison, the average annual employment growth rate for BC as a whole is projected at 1.6%, and 1.3% for Canada. This suggests that the strong, diverse, competitive and innovative economy that the CRD is seeking may not be realized. Simply put, the region cannot have strong economic growth and slow population growth.

As elaborated upon under Descriptors 5a-e, even the relatively modest employment growth rate assumed for the CRD may be difficult to achieve given the projected shortage of industrial land to accommodate certain types of business activities.

While there is no change in economic activity (as measured by job growth) between the options at the regional level (i.e., the CRD's assumed rate of employment growth is the same for all four options), there are differences at the sub-regional level.

Metro Core and Major Centres option creates the most economic activity for the Core since Downtown Victoria would take the greatest share of growth under this option.

Walkable Centres option yields the most economic activity for the Peninsula because there are more small centres allocated to this sub-region and therefore more commercial enterprises.

Transit Linked Towns option generates the most economic activity in the Western Communities by creating a series of transit-linked centres that are the focal points for commercial development in the region.

It is important to emphasize that this is not necessarily how the CRD's economy will actually grow, nor the economies of the sub-regions, only how they might grow given what is currently known and assumed about change in the region through to 2026. For example, implementation of a comprehensive regional economic development strategy could stimulate more activity across a broad range of business sectors, generating a higher rate of job creation. This would, in turn, lead to a faster rate of population growth in the region.

It should also be recognized that, while there are differences between the options in the rates of employment growth in the sub-regions, they are relatively small, as the following table shows:

### **Employment (jobs)**

|               |                | <b>Base Strategy</b> | <b>Metro Core &amp; Major Centres</b> | <b>Transit-Linked Towns</b> | <b>Walkable Centres</b> |
|---------------|----------------|----------------------|---------------------------------------|-----------------------------|-------------------------|
|               | 1996           | 2025                 | 2026                                  | 2026                        | 2026                    |
| Core          | 127,000 (81%)  | 147,000 (74%)        | 153,000 (77%)                         | 148,000 (74%)               | 147,000 (73%)           |
| Peninsula     | 15,000 (10%)   | 20,000 (10%)         | 19,000 (10%)                          | 19,000 (10%)                | 21,000 (11%)            |
| Western Comm. | 14,000 (9%)    | 31,000 (16%)         | 28,000 (14%)                          | 33,000 (16%)                | 32,000 (16%)            |
| CRD           | 156,000 (100%) | 198,000 (100%)       | 200,000 (100%)                        | 200,000 (100%)              | 200,000 (100%)          |

Under all options, the Core continues to be the dominant centre of economic activity in the region, although its share of employment is anticipated to decline, even under Metro Core and Major Centres option. The Core, while gaining the most new jobs in absolute terms (20,000 - 26,000), has the slowest average annual employment growth rate (0.5% - 0.7%).

The Peninsula's share of employment is assumed to remain close to its current level. Although it is projected to have a higher average annual employment growth rate (0.9% - 1.3%) than the Core, the Peninsula gains the fewest new jobs (4,000 - 6,000) of the three sub-regions.

The Western Communities are assumed under all options to capture a significantly larger share of the jobs, a trend that is already occurring. This sub-region has the highest projected rate of average annual job creation (3.3% - 4.5%) and is projected to at least double its employment base, gaining between 14,000 and 19,000 new jobs.

**Vital Economy**

**Criteria 5:** Economic development activities support a wide range of business opportunities for existing sectors and develop new ones consistent with the regional vision.

- Descriptors 5a-e:**
- a) Community economic development strategies are supported
  - b) Communities coordinate their business development efforts
  - c) Entrepreneurship is encouraged
  - d) Retention and expansion of local businesses is encouraged
  - e) Includes farming and forest-related; tourism and service sectors; research; small and home businesses; knowledge-based industry; and low-impact and renewable resource-based industry

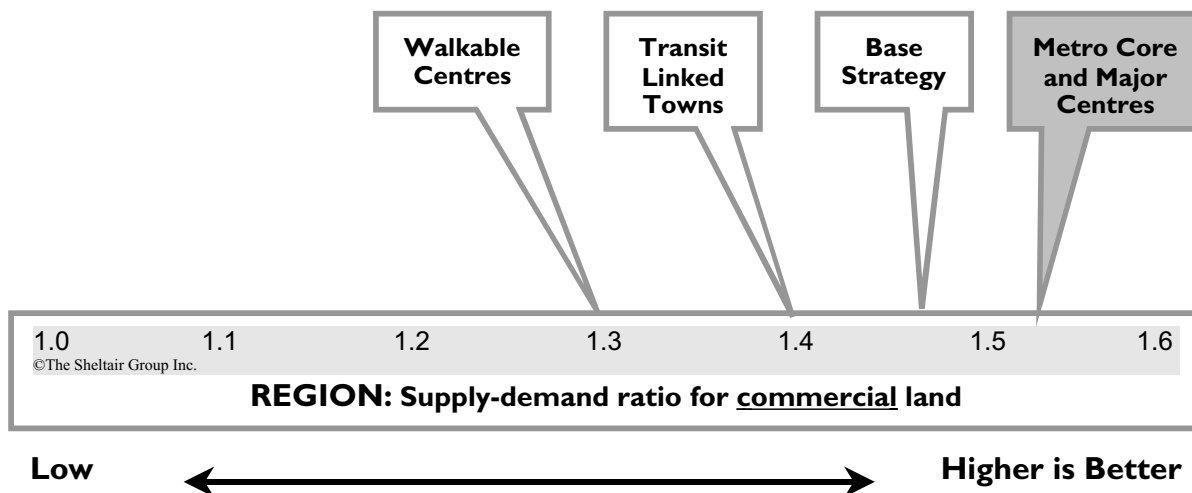
**Measure:** Commercial and industrial land supply and demand

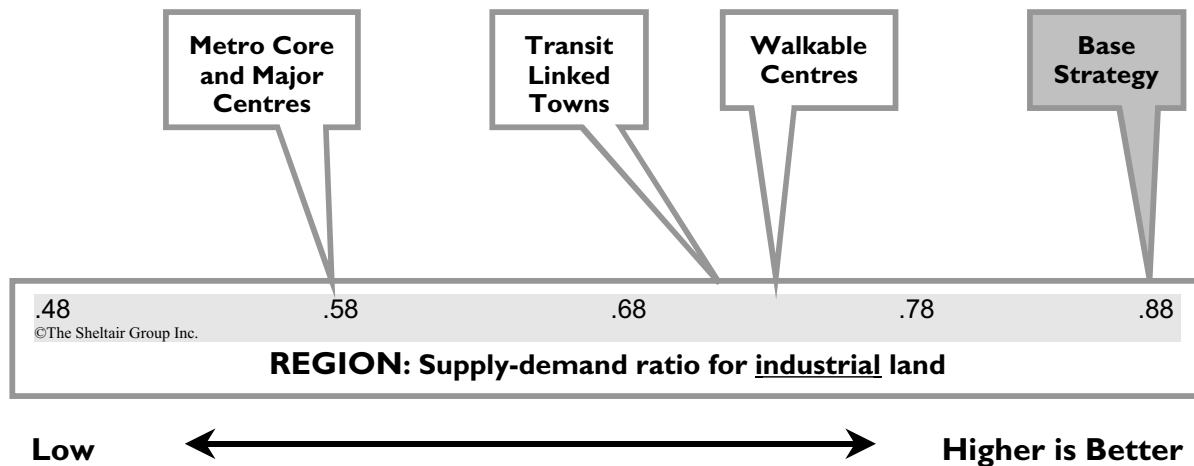
**Quantitative Indicator:** Supply-demand ratio (1.0 means supply exactly matches demand) – #27 and #28 on Figure 5

**Meaning:** Higher is better

**Commentary:**

An adequate supply of appropriately located commercial and industrial land is fundamental to the region’s economic development activities. Supply should always exceed demand to ensure land prices are competitive with other regions and a wide range of business opportunities can be secured.





The projected supply of commercial and industrial land is based on estimates generated by the CRD, as summarized in the following table:

### Projected Commercial and Industrial Land Supply

| Land Use (Net ha.)    | Base Strategy | Metro Core and Major Centres Option |            |            | Transit Linked Towns Option |           |            | Walkable Centres Option |           |            |
|-----------------------|---------------|-------------------------------------|------------|------------|-----------------------------|-----------|------------|-------------------------|-----------|------------|
|                       | Total         | Non-Centre                          | Centre     | Total      | Non-Centre                  | Centre    | Total      | Non-Centre              | Centre    | Total      |
| <b>Core Area</b>      |               |                                     |            |            |                             |           |            |                         |           |            |
| - Mixed Comm. / Res.  | 104           | 10                                  | 236        | 246        | 25                          | 127       | 152        | 5                       | 157       | 162        |
| - Commercial          | <u>225</u>    | <u>87</u>                           | <u>98</u>  | <u>185</u> | <u>115</u>                  | <u>43</u> | <u>158</u> | <u>71</u>               | <u>60</u> | <u>131</u> |
| Total Commercial      | 329           | 97                                  | 334        | 431        | 135                         | 170       | 310        | 76                      | 217       | 293        |
| Total Industrial      | 195           | 58                                  | -          | 58         | 127                         | -         | 127        | 134                     | -         | 134        |
| <b>Peninsula</b>      |               |                                     |            |            |                             |           |            |                         |           |            |
| - Mixed Comm. / Res.  | 40            | 15                                  | 8          | 23         | 15                          | 3         | 18         | 3                       | 23        | 26         |
| - Commercial          | <u>141</u>    | <u>139</u>                          | <u>3</u>   | <u>142</u> | <u>139</u>                  | <u>6</u>  | <u>145</u> | <u>129</u>              | <u>10</u> | <u>139</u> |
| Total Commercial      | 181           | 154                                 | 11         | 165        | 154                         | 9         | 163        | 1332                    | 33        | 165        |
| Total Industrial      | 104           | 104                                 | -          | 104        | 103                         | -         | 103        | 95                      | -         | 95         |
| <b>W. Communities</b> |               |                                     |            |            |                             |           |            |                         |           |            |
| - Mixed Comm. / Res.  | 124           | 89                                  | 35         | 124        | 105                         | 59        | 164        | 89                      | 57        | 146        |
| - Commercial          | <u>329</u>    | <u>275</u>                          | <u>12</u>  | <u>287</u> | <u>273</u>                  | <u>20</u> | <u>293</u> | <u>233</u>              | <u>25</u> | <u>258</u> |
| Total Commercial      | 453           | 364                                 | 47         | 411        | 378                         | 79        | 457        | 322                     | 82        | 404        |
| Total Industrial      | 145           | 134                                 | -          | 134        | 131                         | -         | 131        | 134                     | -         | 134        |
| <b>Total Region</b>   |               |                                     |            |            |                             |           |            |                         |           |            |
| - Mixed Comm. / Res.  | 268           | 114                                 | 279        | 393        | 145                         | 189       | 334        | 97                      | 237       | 334        |
| - Commercial          | <u>695</u>    | <u>501</u>                          | <u>113</u> | <u>614</u> | <u>527</u>                  | <u>69</u> | <u>596</u> | <u>433</u>              | <u>95</u> | <u>528</u> |
| Total Commercial      | 963           | 615                                 | 392        | 1007       | 672                         | 258       | 930        | 530                     | 332       | 862        |
| Total Industrial      | 444           | 296                                 | -          | 296        | 361                         | -         | 361        | 363                     | -         | 363        |

Note: All land areas are expressed in net hectares. Net developable land areas (i.e., excluding roads, utilities, etc.) are assumed by the consultants to be 75% of the CRD's gross land area estimates.

The projected supply of commercial land, including for retail and service commercial and office uses, ranges between a low of 862 hectares (Walkable Centres option) and a high of 1,007 hectares (Metro Core and Major Centres option). The supply of pure commercial land is greatest under the Base Strategy, with mixed commercial/residential land comprising a greater share of the total supply under the other three options. This is an outcome of concentrating more of the region's growth into higher density centres under the other options than for the Base Strategy.

The supply of industrial land shows a significant decline under Metro Core and Major Centres, Transit Linked Towns, and Walkable Centres options (296 – 363 hectares) compared to the Base Strategy (444 hectares). The reduced supply is most significant in the Core sub-region as a result of assumed redevelopment to other uses. The decline is greatest for the Core sub-region under Metro Core and Major Centres option. The CRD has assumed there will be no industrial land in either the primary or secondary areas of any of the planned centres. This is an appropriate assumption in the case of certain centres, but there are some centres where the secondary areas could continue to accommodate industrial uses, such as those surrounding Mayfair and Town & Country.

The consulting team has estimated the demand for commercial and industrial land. The results are summarized in the following table:

### **Projected Commercial and Industrial Land Demand**

|                       | <b>Base Strategy</b> | <b>Metro Core and Major Centres Option</b> | <b>Transit Linked Towns Option</b> | <b>Walkable Centres Option</b> |
|-----------------------|----------------------|--|------------------------------------|--------------------------------|
| Land Use (Net ha.)    |                      |  |                                    |                                |
|                       | Total                | Total (Centre and Non-Centre)              | Total (Centre and Non-Centre)      | Total (Centre and Non-Centre)  |
| <b>Core Area</b>      |                      |  |                                    |                                |
| - Retail              | 248                  | 254  | 243                                | 242                            |
| - Office              | <u>92</u>            | <u>94</u>                                  | <u>90</u>                          | <u>90</u>                      |
| Total Commercial      | 340                  | 348  | 333                                | 332                            |
| Total Industrial      | 222                  | 222  | 222                                | 222                            |
| <b>Peninsula</b>      |                      |  |                                    |                                |
| - Retail              | 78                   | 75   | 75                                 | 83                             |
| - Office              | <u>12</u>            | <u>12</u>                                  | <u>12</u>                          | <u>13</u>                      |
| Total Commercial      | 90                   | 87   | 87                                 | 96                             |
| Total Industrial      | 119                  | 119  | 119                                | 119                            |
| <b>W. Communities</b> |                      |  |                                    |                                |
| - Retail              | 181                  | 179  | 197                                | 191                            |
| - Office              | <u>43</u>            | <u>43</u>                                  | <u>47</u>                          | <u>45</u>                      |
| Total Commercial      | 224                  | 222  | 245                                | 236                            |
| Total Industrial      | 165                  | 165  | 165                                | 165                            |
| <b>Total Region</b>   |                      |  |                                    |                                |
| - Retail              | 507                  | 508  | 515                                | 516                            |
| - Office              | <u>147</u>           | <u>149</u>                                 | <u>149</u>                         | <u>148</u>                     |
| Total Commercial      | 654                  | 657  | 664                                | 664                            |
| Total Industrial      | 506                  | 506  | 506                                | 506                            |

The demand for retail commercial land assumes 5 sq. m. (54 sq. ft.) per capita of floor space, with a Floor Space Ratio (FSR) of 0.5 in the Core sub-region and 0.3 in the other two sub-regions.

The demand for office commercial land assumes 3.7 sq. m. (40 sq. ft.) per capita of floor space and an FSR of 1.0 in the Core sub-region, 0.9 sq. m. (10 sq. ft.) per capita of floor space and an FSR of 0.35 in the Peninsula sub-region, and 1.4 sq. m. (15 sq. ft.) per capita of floor space and an FSR of 0.35 in the Western Communities sub-region.

The projected demand for commercial land in the CRD ranges slightly between 654 and 664 hectares, depending on the option. In all cases, the projected supply of commercial land is well beyond projected demand, both for the CRD as a whole and each of the three sub-regions.

The CRD has, however, assumed that all the commercial development in the centres planned under Metro Core and Major Centres, Transit Linked Towns, and Walkable Centres options will occur in the centres' primary areas. No allowance has been made for commercial land use in the secondary areas, with the exception of the Metropolitan Core under Metro Core and Major Centres option and the Regional Centre under Transit Linked Towns and Walkable Centres options. While it is desirable to concentrate most of the commercial development in the primary areas, it is also likely that small pockets

of commercial development may want to occur in some of the secondary areas, particularly along major roads and key intersections.

The demand for industrial land has been developed based on analysis of the CRD's assumed number and allocation of industrial jobs. The CRD has assumed that industrial jobs will increase by 28% in the region, as follows:

### **Industrial Jobs**

|                         | <b>1996</b>  | <b>2026 – All Scenarios</b> | <b>Increase</b> |
|-------------------------|--------------|-----------------------------|-----------------|
| Core                    | 20,100       | 23,100                      | 15%             |
| Peninsula               | 3,800        | 5,300                       | 39%             |
| Western Communities     | <u>1,800</u> | <u>4,600</u>                | <u>155%</u>     |
| CRD Total               | 25,700       | 33,000                      | 28%             |
| Share of Total CRD Jobs | 17%          | 17%                         | -               |

The above table includes a number of jobs in sectors that are either not on industrial land at all (e.g., agriculture) or occupy little industrial land (e.g., construction, where many of the workers do not have a fixed place of work). This is because the CRD developed the industrial job estimates for trip generation purposes in the EMME2 model rather than land use analysis. The CRD estimates that only about 12,500 of the 25,700 industrial jobs (i.e., 49%) are actually on industrial land. This is an average of 28 jobs per hectare (11 jobs per acre) based on 444 hectares of industrial land in the CRD (Colliers International estimates that nearly all the designated industrial land in the region is in use).

If the employment density per hectare holds constant, the projected 28% increase in industrial jobs would result in demand for an additional 124 hectares of land in the region, for a total of 568 hectares. However, it can be reasonably assumed that more intense use of some of the region's industrial land will occur over time. For example, metropolitan regions such as Vancouver and Edmonton have an average of 45 – 50 employees per hectare (18 – 20 per acre) in their major industrial areas. Assuming that half the future demand for industrial land is satisfied by more intense use of existing land rather than provision of new land, 14% more industrial land (62 hectares) would be needed in the region, for a total of 506 hectares of industrial land.

The Core sub-region is likely to experience the most intense use of its industrial land overall. Pockets of more intense use will also occur in the Peninsula and Western Communities sub-regions, but many of the lower intensity industrial uses will continue to be located in the outlying areas of these two sub-regions. This will yield a lower average number of jobs per hectare of industrial land in these two sub-regions than in the Core sub-region.

The supply of 506 hectares of industrial land would just satisfy estimated demand – it would not leave an inventory of vacant land needed in a healthy industrial market. Furthermore, it does not address the trend towards more non-traditional activities moving into industrial areas, potentially creating even greater demand for industrial or “quasi-industrial” (e.g., business park) land in the CRD. The 506 hectares should, therefore, be viewed as the bare minimum required to meet demand, not the desired inventory in the market.

None of the options allocate sufficient industrial land to meet projected demand. The region already has a shortage of industrial land, which is reflected in industrial lease rates, which Colliers International's Victoria Annual Industrial Report – 1999 labelled “the highest among major cities in Canada.”

The increasing shortage of industrial land is one of the greatest challenges facing the CRD in terms of its ability to achieve certain of the key objectives set out in the “Framework for Our Future Agreement”. Although traditional goods-producing industrial jobs are growing at a slower rate than service-oriented jobs, there are many activities vital to the functioning of the regional economy that require industrial land, such as warehousing and storage, transportation and utilities. More non-traditional uses are also seeking industrial land because of price, location, transportation needs and floor space requirements. This includes businesses in sectors such as high technology, engineering and research and development. Keating Industrial Park in Central Saanich, which is home to a number of fast growing enterprises, is an example of the type of environment more businesses will be seeking in the future.

If sufficient industrial or quasi-industrial land is not available to meet anticipated demand, desired economic development opportunities may be lost to the CRD. These opportunities will gravitate up-island, to the Lower Mainland (which has a large supply of industrial land) or even further afield. For many businesses seeking industrial land, locating in one of the CRD's proposed centres is not a viable option.

As was noted in the discussion under Descriptors 4a-b, the shortage of industrial land to accommodate certain types of business activity could make it difficult for the CRD to achieve even the modest increase in jobs assumed at this point through to 2026.

The industrial land shortage can be addressed, but it may well require a tradeoff within the region. This tradeoff can be in one of two ways: the region can accept that it may not attract or retain certain types of economic activity; or, it can allocate more land for industrial type uses. If it chooses the latter course of action, it will likely need to look beyond the currently proposed UCB to pick up any significant amount of new land since land within the UCB has already been designated for other uses.

**Vital Economy**

**Criteria 6:** The economy is strong and diverse

**Descriptors 6a-b:** a) Opportunities are available in a range of skill levels  
b) Opportunities fit different and changing age and lifestyle situations

**Measure:** Employment

**Quantitative Indicator:** Number of jobs – #25 on Figure 5

**Meaning:** Higher is better

**Commentary:**

A higher number of jobs should offer a wider range of employment opportunities suited to different and changing situations.

As previously discussed, employment in the CRD is assumed to grow from 156,000 jobs in 1996 to 200,000 jobs in 2026, an increase of 44,000 jobs (28%). These jobs are assumed by the CRD to be distributed among the three sub-regions as follows:

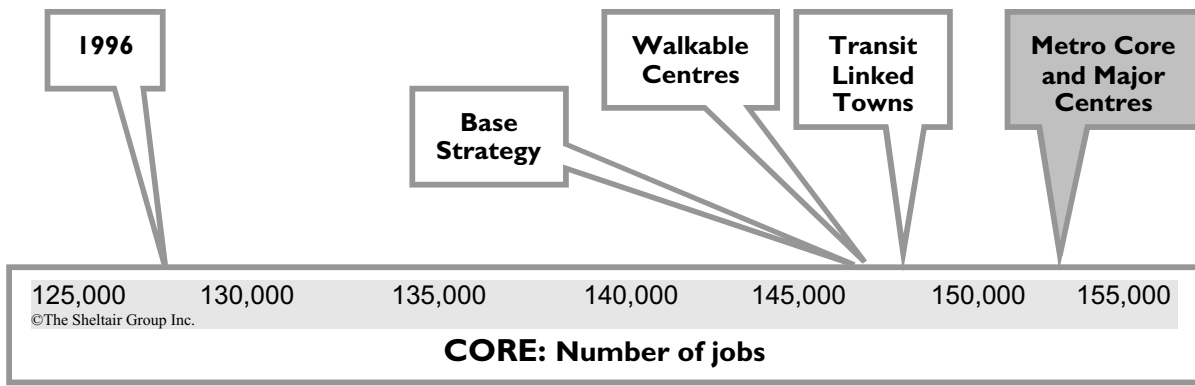
**Employment (jobs)**

|               |                | <b>Base Strategy</b> | <b>Metro Core and Major Centres Option</b> | <b>Transit Linked Towns Option</b> | <b>Walkable Centres Option</b> |
|---------------|----------------|----------------------|--|------------------------------------|--------------------------------|
|               | 1996           | 2025                 | 2026                                       | 2026                               | 2026                           |
| Core          | 127,000 (81%)  | 147,000 (74%)        | 153,000 (77%)                              | 148,000 (74%)                      | 147,000 (73%)                  |
| Peninsula     | 15,000 (10%)   | 20,000 (10%)         | 19,000 (10%)                               | 19,000 (10%)                       | 21,000 (11%)                   |
| Western Comm. | 14,000 (9%)    | 31,000 (16%)         | 28,000 (14%)                               | 33,000 (16%)                       | 32,000 (16%)                   |
| CRD           | 156,000 (100%) | 198,000 (100%)       | 200,000 (100%)                             | 200,000 (100%)                     | 200,000 (100%)                 |

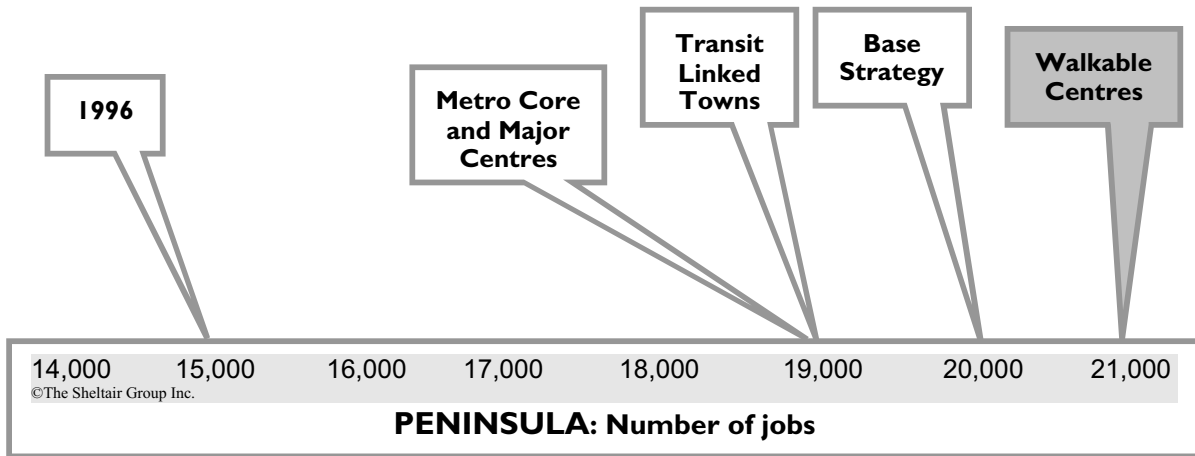
The series of indicators above show that, while there is no change in economic activity (as measured by job growth) between the options at the regional level (i.e., the CRD’s rate of employment growth is the same in all four cases), there are differences at the sub-regional level:

- Metro Core and Major Centres option creates the most employment for the Core since Downtown Victoria would take the greatest share of growth under this option.
- Walkable Centres option yields the most jobs for the Peninsula because there are more small centres allocated to this sub-region and therefore more commercial enterprises.
- Transit Linked Towns option generates the most employment in the Western Communities by creating a series of transit-linked centres that are the focal points for commercial development in the region.

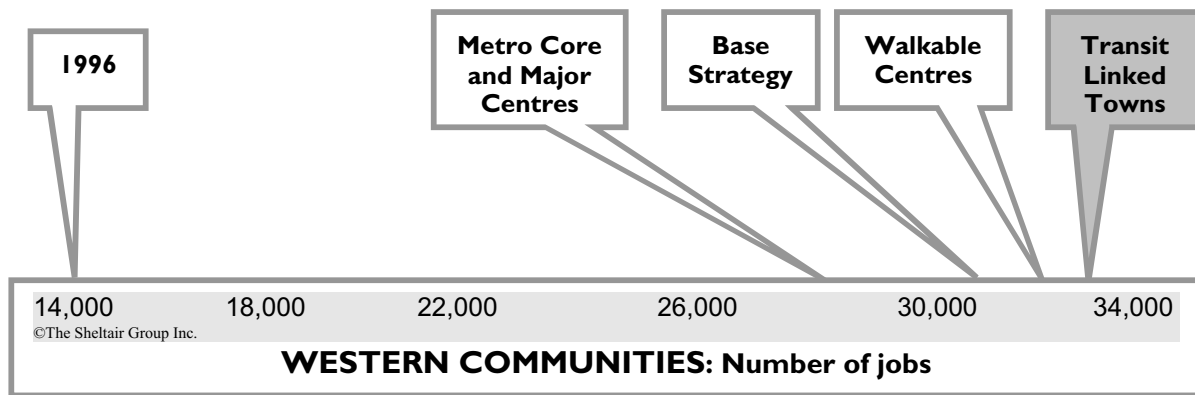
It needs to be recognized that the CRD’s assumed allocation of jobs between the three sub-regions is not a given outcome of implementing the Growth Strategy, only a potential outcome. Much will depend on the types of economic development activity that the CRD can successfully attract in the future and the types of locations this activity is seeking. This could, for example, shift more of the economic development activity (and therefore employment) into the Western Communities, which can accommodate substantially more growth. This would almost certainly be at the expense of the Core sub-region and could undermine the Growth Strategy’s objective of a strong metropolitan business core, with other centres complementing this core.



Low ← Higher is Better



Low ← Higher is Better



Low ← Higher is Better

It should also be noted that the differences between the options in terms of how jobs are distributed sub-regionally are relatively modest. The widest range is in the Core sub-region, but even here it only varies between scenarios by 6,000 jobs (147,000 – 153,000 jobs), a variance of just 4%.

As discussed under Descriptors 4a-b, implementation of a comprehensive regional economic development strategy could stimulate more activity across a broad range of business sectors, generating a higher rate of job creation and changing both the number and sub-regional distribution of future employment in the CRD.

**Vital Economy**

|                       |   |
|-----------------------|---|
| <b>Criteria 6:</b>    | <b>The economy is strong and diverse.</b>                                   |
| <b>Descriptor 6c:</b> | <b>Opportunities maintain and enhance personal and household income</b>     |
| <b>Measure:</b>       | <b>Annual personal and household income levels</b>                          |
| <b>Indicator:</b>     | <b>Dollars</b>  |
| <b>Meaning:</b>       | <b>Higher is better</b>   |
| <b>Commentary:</b>    | <b>Income levels cannot be reasonably projected based on available data</b> |

Income levels cannot be reasonably projected based on available data. Personal and household income levels in the CRD were close to the BC average in 1995, the last year for which detailed information is available:

**Average Incomes**

|     | <b>Average Personal Income*</b> | <b>Average Household Income</b> |
|-----|---------------------------------|---------------------------------|
| CRD | \$27,339                        | \$50,046                        |
| BC  | \$26,496                        | \$50,667                        |

\* Population age 15+

Source: Statistics Canada

A higher than average share of CRD residents' income is from non-employment sources, such as pensions and investments. In 1995, employment accounted for 68.8% of income in the CRD compared to the BC average of 75.5%. This is a reflection of the relatively large proportion of the CRD's population age 65+ compared to BC as a whole (18.1% versus 12.8%).

Future income levels in the CRD will depend in part upon the region's ability to attract opportunities in the sectors that it has identified in the Growth Strategy as desirable (see Descriptors 5a-e). For example, if the region is successful in attracting a significant number of new jobs in sectors such as high technology, average incomes levels would be boosted. On the other hand, if more of the jobs created are lower paying entry-level service positions, average income levels could drop. This underscores the importance of working towards a diversified economy and having the strategies in place to effectively compete against other regions that have targeted the same economic development opportunities as the CRD is pursuing.

It should be recognized, however, that even if the CRD is successful in attracting more jobs paying higher wages, a growing share of the region's population in the future will be seniors deriving most of their income from pensions, investments and other sources that typically generate less income per capita than employment. This could serve to counteract, at least in part, any boost in average personal and household income levels created by higher paying jobs in the region.

## Vital Economy

**Criteria 7:** Employment centres as identified in the Regional Vision are supported.

- Descriptors 7a-d:**
- a) The Downtown Victoria/Town & Country corridor remains the metropolitan business core
  - b) The metropolitan core is complemented in the west by a major employment concentration in Colwood/Langford town centres
  - c) The metropolitan core is complemented on the Peninsula by an employment centre in the vicinity of the airport
  - d) Employment is enhanced at other regionally significant centres such as the Keating Business Park, University of Victoria, CFB Esquimalt, etc.

**Measure:** Employment

**Quantitative Indicator:** Number of jobs in centres – #26 on Figure 5

**Meaning:** Higher is better

**Commentary:**

A higher number of jobs suggests larger and more economically diverse centres.

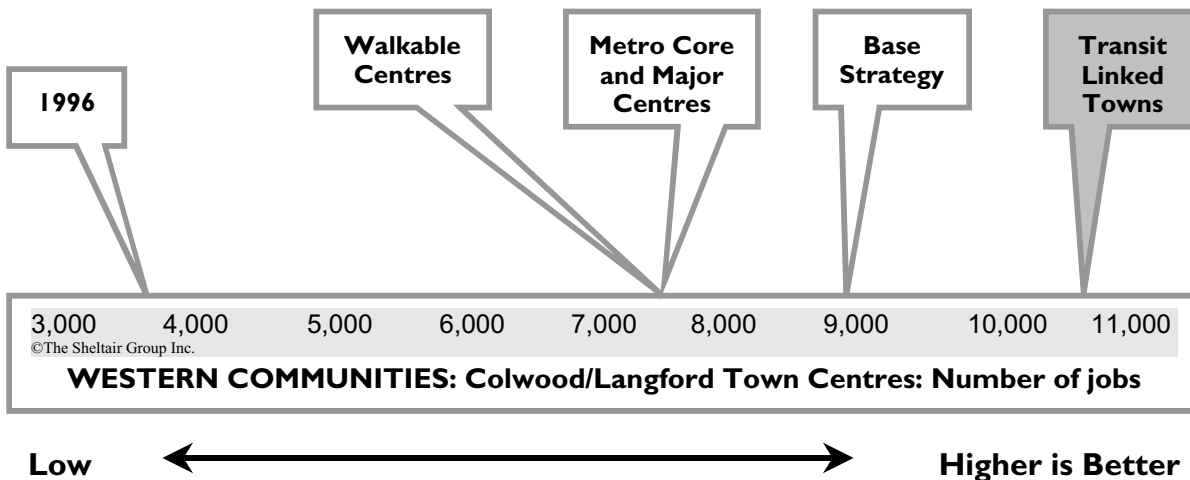
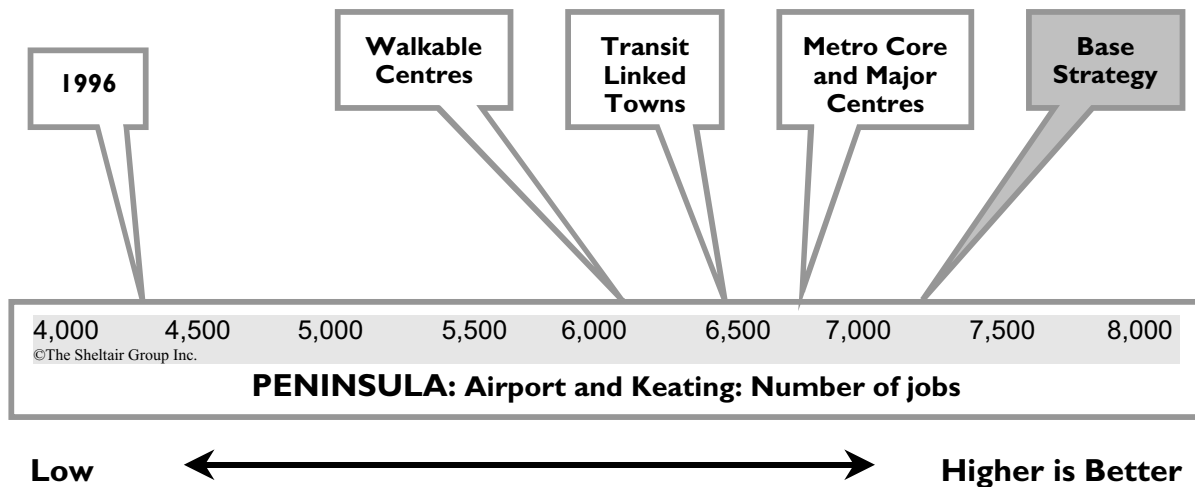
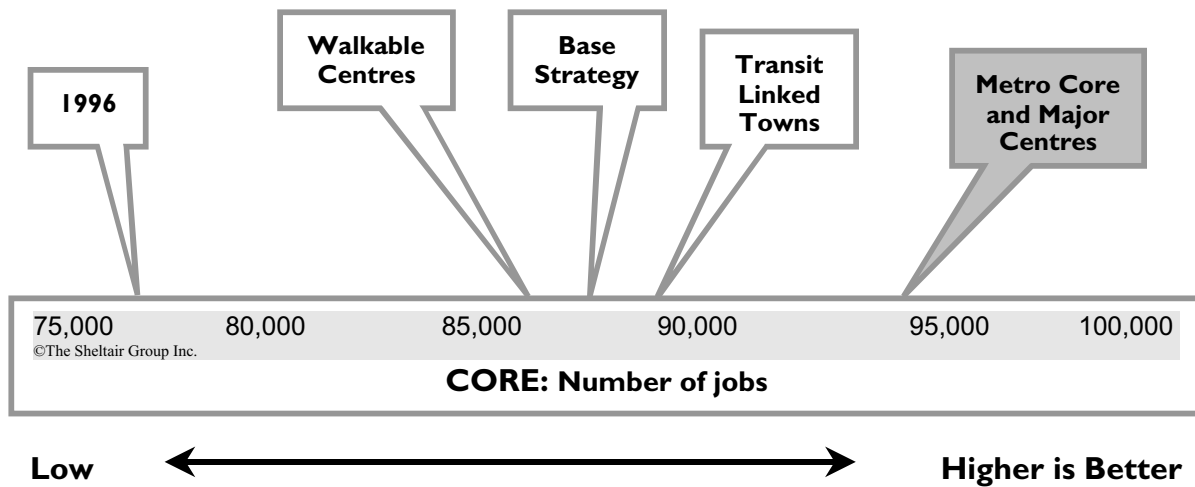
Several employment centres in each sub-region were selected by the consulting team for comparison. For the Downtown Victoria/Town & Country Corridor, employment in the City of Victoria as a whole was used for consistency in the analysis because the definition of the downtown area differs between options. The results are as follows:

### Employment (jobs)

|  |        | Base Strategy | Metro Core and Major Centres Option | Transit Linked Towns Option | Walkable Centres Option |
|--|--------|---------------|-------------------------------------|-----------------------------|-------------------------|
|  | 1996   | 2025          | 2026                                | 2026                        | 2026                    |
| Core: City of Victoria                             | 76,900 | 88,500        | 94,700                              | 89,700                      | 86,800                  |
| Peninsula: Airport and Keating                     | 4,300  | 7,200         | 6,800                               | 6,500                       | 6,200                   |
| Western Communities: Colwood/Langford Town Centres | 3,800  | 9,000         | 7,800                               | 10,800                      | 7,800                   |

The series of indicators above show that there are differences between the options in the number of jobs allocated to the centres:

- Metro Core and Major Centres creates the most employment for Downtown Victoria since the Core would take the greatest share of growth under this option. However, all the options show the centre continuing to capture a substantial amount of employment.
- The Base Strategy yields the most jobs for the Airport and Keating Business Park centres in the Peninsula. However, the difference between the Base Strategy and Walkable Centres option, which produces the least employment in the two centres, is only 1,000 jobs.
- Transit Linked Towns option generates the most employment in the Western Communities by making the Colwood and Langford town centres strong focal points of development.



Although there are differences between the options in the number of jobs allocated to the centres, it should be kept in mind that there will in all cases be a substantial number of jobs found in each of the communities and sub-regions that fall outside of the centres (see Descriptors 6a-b). The employment centres only form part of the economic development outlook for each community and sub-region.

As discussed under Descriptors 6a-b, it needs to be recognized that the CRD's assumed allocation of jobs within the region is not a given outcome of implementing the Growth Strategy, only a potential outcome. Depending on the types of economic development activity attracted in the future, more employment could shift into certain centres at the expense of others.

## **Vital Economy**

**Criteria 8:** The arts and cultural and sports communities are supported as a significant contributor to the local economy.

**Descriptors 8a-c:**

- a) Professional and community arts are supported for the economic benefits they provide
- b) Culture is supported for the economic benefits it provides
- c) The sports industry is supported for the economic benefits it provides

**Measure:** Employment in arts, culture and sports sectors

**Quantitative Indicator:** Number of jobs – #25 on Figure 5 (see also Descriptor 6a-b)

**Meaning:** Higher is better

**Commentary:**

A higher number of jobs suggests more economic activity in these sectors. Employment cannot be reasonably projected based on available data.

The economic benefits of arts, culture and sports to communities and regions have been well documented. For example, a 1999 study by the Arts Development Office in Victoria estimated that the unrealized potential in the cultural tourism market alone could generate approximately another \$72 million in new visitor revenue and 1,500 new jobs for the region.<sup>\*</sup> The many sporting activities and tournaments held in the CRD also generate millions of dollars annually for the local economy.

Many major metropolitan regions of North America have recognized the social and economic benefits of arts, culture and sports and have created strategies to enhance the opportunities in these sectors, including through public and private sector partnerships. For example, the Greater Vancouver municipalities are nearing completion of a business and implementation plan for a regional cultural strategy designed to enhance the benefits of arts and culture region-wide through cooperation and collaboration amongst many stakeholder groups.<sup>\*\*</sup> A key area that has been targeted for enhancement is cultural tourism, which is one of the fastest growing segments of the tourism industry world-wide.

The CRD has many of the attributes necessary to enhance the contribution of arts, culture and sports to the regional economy. However, in the absence of a comprehensive region-wide strategy for arts, culture and sports in the CRD, the ability of the region to achieve its desired objectives in these sectors as part of the Growth Management Strategy cannot be reasonably predicted at this point. The region does, however, have the ability to track employment in these sectors through Census data. This is one means of measuring the economic contribution of these sectors over time.

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<sup>\*</sup> *Culture, Tourism & The New Economy: Realizing Victoria's Potential*, prepared by Steven Thorne, Manager, Arts Development Office, Greater Victoria, 1999.

<sup>\*\*</sup> Regional Cultural Plan Steering Committee, *Strategies for Regional Arts and Cultural Development in Greater Vancouver*, September 1999.