

**Overview to the Economic Development Opportunities Blueprint**

The October 2004 Blueprint summary report can be found on the CRD website at <http://www.crd.bc.ca/regionalplanning/growth/reds/index.htm> . The full 159 page technical report is available on the website of the Greater Victoria Chamber of Commerce at <http://www.victoriachamber.ca/PDF/FINAL-Blueprint-Tech-Report-July-03.pdf> .

Briefly, the Blueprint aims to:

- Identify and analyze the region's advantages and constraints in terms of fostering economic development;
- Determine key industry and business sectors that present new or expanded investment potential; and,
- Identify strategies to achieve a prosperous and sustainable economy.

The Blueprint's vision is of a prosperous sustainable economy based on innovation, business diversity, the region's unique attributes and cooperation among key partners that includes:

- Profitable and stable businesses committed to the region;
- Enterprises sensitive to the natural environment, existing community and regional quality of life;
- Lasting meaningful and diverse employment opportunities;
- A positive planning and regulatory environment that supports business development;
- Community pride and confidence in our economic potential; and,
- A skilled and flexible labour force.

**Strategic Aims**

The Blueprint suggests that achieving the region's economic development potential requires a two-pronged approach that includes:

1. Overcoming problems that are negatively affecting the local business climate; and,
2. Enhancing existing or developing new, business enterprises that are compatible with the region's commitment to sustainability.

**Challenges to Overcome**

Business climate challenges identified include:

*Lack of inter-jurisdictional cooperation*

*Perceived Problem:* Local government structure is commonly perceived by the business sector as burdensome, parochial, lacking harmony and inflexible.

*Impact:* Investors & developers face different local tax structures, bylaws and approval processes, costly utilities and services.

### *Decline of the metropolitan core*

*Perceived Problem:* Vacant stores, visible homelessness, drug paraphernalia, excessive panhandling. These problems have negative economic implications that include loss of community pride, loss of retail customers, reduced appeal of the downtown for offices, unwillingness of business owners to invest in upgrades, loss of capital to other regions, degradation of the City's image among visitors, and loss of tax revenue.

### *Labour force shortages and poor linkages between training programs and labour force requirements*

*Perceived Problem:* Current labour force issues include increasing shortages of skilled trades-people and senior managers with skills in the high tech industry, an aging

workforce, retiring baby boomers, lack of appropriate skills among students graduating from post-secondary institutions, people looking for work without basic job readiness skills, and the limited scope of government wage subsidy and job placement programs.

### *Negative attitudes towards economic development and change.*

*Perceived Problem:* Anti-business attitudes on the part of local government, large numbers of well-organized NIMBY organizations, a culture of complacency, negative public perceptions of business development, fear of changes, and a "keep the gate closed" perspective.

Four recommended steps to improve the business climate are to:

1. Encourage inter-jurisdictional cooperation;
2. Revitalise the metropolitan core;
3. Address labour force issues (e.g.: skills shortages); and,
4. Foster improvement in resident attitudes towards economic development

## **Opportunities to Seize**

The Blueprint identifies the following sectors as key opportunities to enhance regional economic prosperity:

1. Expand advanced-technology and knowledge-based businesses
2. Expand the tourism sector
3. Sustain and expand the region's marine science and marine industry (e.g. ship building and repair) sector
4. Expand the sport, arts and culture sector
5. Expand and diversify the agricultural sector
6. Develop and expand education products and research
7. Leverage off the 2010 Olympics.

A key implementation recommendation is to create a regional economic development agency to foster ongoing economic development in the region with a sustainable funding model.