



Subject: Victoria 3.0 Pivoting to a Higher Value Economy

Because *Victoria 3.0* is a national and global facing document, we also asked a diverse group of practitioners nationally and globally to act as peer reviewers:

- Rosemary Feenan, Executive Vice President Research, Quadreal
- David Forrest, Changemaker
- Bruce Katz, author, *The New Localism: How Cities Can Thrive in the Age of Populism*
- Carol-Anne Hilton, founder Indigenomics Institute,
- Grayson Perry, Consul General and Senior Trade & Investment Commissioner, *Australian Consulate*
- John Stackhouse, VP Innovation, Royal Bank of Canada

The input from the roundtables, the survey responses and emails, and the thoughtful comments from our peer reviewers have all helped to shape the plan. Their ideas can be seen here, reflected as concrete actions.

Innovation Ecosystem

We know that we must be more deliberate about developing a stronger innovation ecosystem and building on our strengths as an ocean city. The first two Big Moves in the plan tackle these opportunities and will also create low-carbon prosperity.

One. We will work together to build an Innovation District in the north end of downtown. This District will put Victoria on the map globally as a place where we build the economy of tomorrow and anticipate and solve the problems of the 22nd century. The Innovation District will be a dynamic place of shared learning, incubation, hyper-productivity through collaboration, job creation and export development.

Two. We will create an Ocean and Marine Innovation Hub and Ocean Futures Cluster so that Victoria and BC can lead globally in ocean science and technology with a focus on low-carbon solutions. With 90% of the world's population living within close proximity to the ocean, there is a huge market for ocean technology, data, science and solutions. We will build on the already strong and dynamic ocean and marine ecosystem in our region and create jobs and export opportunities by solving the world's most pressing ocean and climate-related problems.

Acknowledgements

The development of *Victoria 3.0* was a Mayor's Office led process. It was supported by staff from Economic Development and Engagement. I'd like to thank staff in both departments for their hard work and meaningful contributions.

RECOMMENDATIONS

That Council:

1. Adopt *Victoria 3.0 – Pivoting to a Higher Value Economy, 2020-2041*
2. Forward proposed 2021 actions to staff for consideration as part of the 2021 budget process.

Respectfully submitted,



Mayor Helps