

Council Member Motion For the Committee of the Whole Meeting of March 19 2020

To: Committee of the Whole Date: March 12 2020

From: Mayor Helps

Subject: Victoria 3.0 Pivoting to a Higher Value Economy

BACKGROUND

Victoria 3.0 is an economic action plan that accompanies the City's *Official Community Plan* to 2041. It's a long-term plan and vision for a sustainable, influential city that will build a strong innovation ecosystem and create high value jobs now and for the future.

We are making this plan now in order to:

- Stimulate and support innovation
- Substantially leverage our existing skills and assets and build on them
- Build on the economic stability offered by our large public sector employment base
- Diversify our economy
- Respond to the big changes that will have an impact on sustainable economic growth, including automation and climate change
- Build on BC and Canada's strong international reputations for innovation and access to the world's best markets

The aim of *Victoria 3.0* is to create a diverse, resilient, inclusive economy over the next two decades.

Victoria 3.0 is an economic plan. At the same time, it's a plan that will improve the quality of life and well-being of the community. We can learn from some of the other places that have created high-value economies – they created unliveable cities and left people behind. In the words of Zita Cobb, founder of the Shorefast Foundation, the aim of economic development in the 21st century is to "re-architect the economy to put the community at the centre."

In the fall of 2019, the City hosted six roundtables in which 145 residents and business owners participated. At each roundtable, I presented a proposed vision for *Victoria 3.0* and the future of our economy. We then asked participants for their input based on their experience doing business in the city and their aspirations for "global fluency." We released the plan in January and received public input through an online survey and by email. (See Public Engagement Summary attached.)

¹ Zita Cobb, personal communication, January 26 2020, Ottawa. https://shorefast.org/

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