

DATE: November 18, 2019

TO: MAYOR AND COUNCIL

NAME AND TITLE: Ian Wells, General Manager, Planning and Development

SUBJECT: 2020 to 2025 Economic Development Strategy

ATTACHMENT(S): 2020 to 2025 Economic Development Strategy
PowerPoint Presentation

RECOMMENDATION(S):

That Council APPROVES the 2020 to 2025 Economic Development Strategy as attached to the report dated November 18, 2019 from the General Manager of Planning and Development titled "2020 to 2025 Economic Development Strategy."

PURPOSE:

To seek City Council approval to implement the 2020 to 2025 Economic Development Strategy

STRATEGIC PRIORITIES:

The City of Prince George is committed to creating a more diversified, vibrant, growing economy in which citizens have access to a wide range of employment opportunities. This includes a diversified economy, vibrant economy, employment diversity and accessibility, international connections and sustainable business.

SUMMARY AND CONCLUSION:

Following significant data analysis and stakeholder engagement, the City of Prince George Economic Development Division has developed a 2020 to 2025 Economic Development Strategy. Through the development process, staff evaluated trends, assets and challenges in addition to gathering input from local government officials, business executives, non-profit leaders, residents and city staff through several roundtable discussions.

The research and input from stakeholders identified several themes and key opportunities that are reflected in the proposed strategy.

This strategy focuses on five goals:

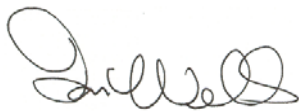
1. Expand and support Prince George's target clusters
 - a. Forestry, Wood Products and Bio-products
 - b. Transportation, Warehousing and E-Commerce
 - c. Manufacturing: Machinery, Chemical, and Food
 - d. Professional Services: Engineering, Environmental Services, and Resource Management
 - e. Construction: Commercial, Industrial, Residential and General Contractors

2. Foster a startup ecosystem and position the City of Prince George as a leading entrepreneurial hub in British Columbia
3. Ensure talent and skill development for Prince George's target sectors
4. Position Prince George as a leading "Brain-Gain" community in Canada
5. Create, embrace and promote place, positioning Prince George as the catalyst of the modern Canadian north

For a thorough explanation of the key opportunities and objectives, see attached 2020-2025 Economic Development Strategy.

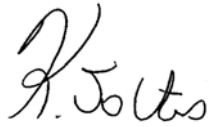
Administration recommends that Council approve the 2020-2025 Economic Development Strategy for implementation.

RESPECTFULLY SUBMITTED:



Ian Wells, General Manager, Planning and Development

APPROVED:



Kathleen Soltis, City Manager
Meeting date: November 18, 2019