



2020-2025 ECONOMIC DEVELOPMENT STRATEGY

Canada



This program is funded by the Government of Canada
and the Province of British Columbia.

PROJECT APPROACH

- **Builds off of previous economic development strategy** but with a refined data-driven approach centered on competitiveness, innovation and livability
- **Educate & collaborate** with city stakeholders and partners on research findings and what they mean for future development
- **Strategy** comprised of economic development vision, goals, and objectives
- **Actions** for city staff to implement

GUIDING PRINCIPLES

- 1. Industry cluster-driven**
- 2. Prioritize existing businesses**
- 3. Focus on entrepreneurship**
- 4. Match and build skills with opportunities**
- 5. Promote and develop place**

CLUSTER-LED ECONOMIC DEVELOPMENT

WHAT ARE CLUSTERS?

WHY CLUSTERS?

WHAT IS NEEDED?

TARGET CLUSTERS

Prince George should focus its business expansion and attraction efforts on 5 key clusters:

1. Forestry, Wood Products, and Bio-products
2. Transportation, Warehousing and E-Commerce
3. Manufacturing: Machinery, Chemical and Food
4. Professional Services: Engineering, Environmental Services, and Resource Management
5. Construction: Commercial, Industrial, Residential and General Contractors

STRATEGY GOALS

Goal 1: Expand and support Prince George's target clusters

- **Objective 1.1: Become industry cluster experts and advocates**
- **Objective 1.2: Implement a systematic Business Retention and Expansion program**
- **Objective 1.3: Ensure the creation of appropriate infrastructure and incentive programs/tools to promote cluster development**
- **Objective 1.4: Strategically market industry clusters to support business attraction and investment in Prince George**

STRATEGY GOALS

Goal 2: Foster a startup ecosystem and position the city of Prince George as a leading entrepreneurial hub in British Columbia

- **Objective 2.1: Identify and understand entrepreneurship and startup needs and connect them with the appropriate resources**
- **Objective 2.2: Restart ‘Startup Prince George,’ an initiative to connect entrepreneurs to one another, capital providers, resources and best practices**
- **Objective 2.3: Develop a succession-planning training and matching program for sun-setting enterprises, in hopes of maintaining and potentially expanding those establishments in Prince George**
- **Objective 2.4: Celebrate entrepreneurial success stories in Prince George**

STRATEGY GOALS

Goal 3: Ensure talent and skill development for Prince George's target sectors

- **Objective 3.1: Support ongoing skill development for Prince George residents, aligning workforce and economic development priorities**
- **Objective 3.2: Educate leaders and educators in Prince George schools about the City's key economic clusters and advantages**

STRATEGY GOALS

Goal 4: Position Prince George as a leading 'Brain-Gain' community in Canada

- Objective 4.1: Launch a 'Campus Prince George' initiative
- Objective 4.2: Implement a Prince George professionals program, connecting the city's creative class to one another and promoting the community as a place to build a career

STRATEGY GOALS

Goal 5: Create, embrace and promote place, positioning Prince George as the catalyst of the modern Canadian North

- **Objective 5.1: Continue the revitalization of downtown Prince George, improving its urban offerings and public space**
- **Objective 5.2: Support the continued development of arts-based organizations in Prince George**
- **Objective 5.3: Partner with Tourism Prince George to continue product development and visitor experiences**
- **Objective 5.4: Develop a competitive identity for Prince George and tell that story**

THANK YOU

