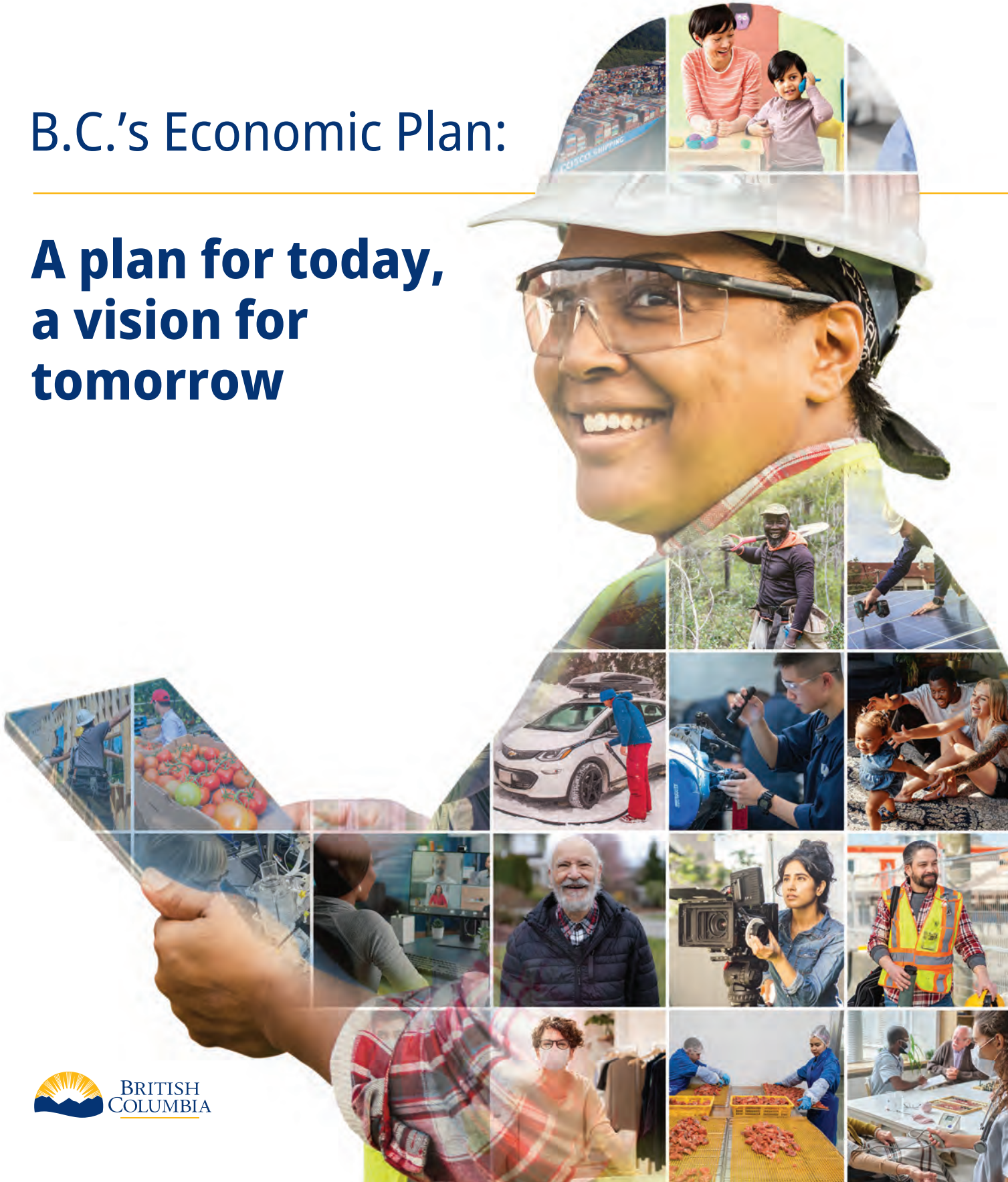


# B.C.'s Economic Plan:

## A plan for today, a vision for tomorrow







# Joint letter from the Premier and Minister

From the start, our government has worked to make life better for people.

We've expanded post-secondary education and made child care more available and affordable. We've cut ICBC rates, eliminated bridge tolls and cracked down on housing speculators to keep life affordable for families.

We're working with First Nations and Indigenous Peoples towards reconciliation and leading on climate action. We're modernizing our forest sector to ensure it remains both economically and ecologically sustainable for future generations.

When the pandemic hit, we responded by providing more support per capita to people and businesses than any other province.

These actions have helped B.C. through the pandemic and into a strong economic recovery. Today, B.C. is a national economic leader, just as we were when the pandemic began. More British Columbians are working now than before the pandemic with 100,000 jobs added in 2021. Last year saw the largest interprovincial migration in 28 years with more families making B.C. their home.

Our immediate focus remains getting British Columbians through COVID-19 together. The pandemic was not a one-off event. It has fundamentally changed our outlook and priorities in ways that have profound implications for all of us.



Honourable John Horgan,  
Premier of British Columbia

Our core values haven't changed. But the pandemic and toxic-drug crisis, together with floods, fires and extreme temperatures, has underlined the need for a renewed approach to economic policy – a long-term approach that looks 10 to 15 years ahead and results in a more sustainable and inclusive province for all British Columbians.

**Because we can't go back to the way things were before. That's why we developed this plan.**

Following months of consultation with British Columbians, the [StrongerBC Economic Plan](#) calls on British Columbia to achieve two big goals: *inclusive growth* and *clean growth*.

The plan lays out specific "missions" to meet these goals, guiding policy decisions in the years ahead. More immediate actions will close the digital divide; get goods to market faster; increase domestic manufacturing; add value to our natural resources; support our booming innovation sector; and help position B.C. as a world-leading supplier of high-demand, low-carbon goods and services.

The [StrongerBC Economic Plan](#) also includes a generational commitment to develop the talent B.C. needs to grow and innovate across our economy.

This is a plan for today, and a vision for tomorrow. Our ambition is to build the province we all want for ourselves and future generations. One that fosters innovation and ensures a strong future for resource workers. A high-care, low-carbon economy that works for all of us.



Ravi Kahlon,  
Minister of Jobs, Economic  
Recovery and Innovation





## An Inclusive, Sustainable and Innovative Economy that Works for People

British Columbia has a small, open economy with many advantages, including being home to two of the country's largest ports, abundant resources, incredible natural beauty, a competitive business climate, strong public services, and a shared commitment to community.

**Of all British Columbia's many advantages, our most important asset is people.**

And it's people – everyday British Columbians – who are at the heart of this plan. Because if an economy is not working for people, then it's simply not working.

Over the last four years, supporting people has helped B.C.'s economy grow.

Partnering with First Nations, Indigenous Peoples and organizations as respected leaders in our economy to work towards reconciliation, is creating new economic

opportunities throughout our province.

Modernizing our forest sector will ensure forestry remains a source of good jobs and economic security for communities across B.C.

Tackling the climate emergency is driving economic innovation and new clean jobs.

Creating thousands of new spaces at B.C.'s colleges and universities is helping businesses secure talent, increase productivity and improve competitiveness.

Expanding affordable child care makes it easier for businesses to hire by helping families to balance the needs of home and work.

Accelerating capital investments to the highest level ever is upgrading our schools and hospitals; modernizing critical transportation networks and creating tens of thousands of good jobs.

Through the Community Benefit Agreements and new training opportunities for people historically excluded from economic opportunity, key investments in infrastructure are both producing robust growth, and ensuring more people share in the benefits.

At a time of global upheaval, B.C.'s economy is providing certainty and attracting investment from around the world. Last year's \$4.3-billion investment by world-class Newcrest Mining in B.C. is just one example of strong investor confidence.

B.C. also experienced a surge last year in private-technology-startups valued at more than \$1-billion.

Overall, 2021 was one of the best years ever for raising capital by B.C. companies.

These facts point to the enormous potential for B.C. to thrive in a carbon-constrained world. Our plan will help B.C. companies grow from this demand, establishing sustainability as a foundation for future jobs and growth.

### **Because a strong economy and a healthy society go hand in hand.**

The pandemic and all that we have been through over the last two years has brought this truth into sharp focus. And it has reminded us how much more work lies ahead to build an inclusive, sustainable and innovative economy that works for everyone.

The [StrongerBC Economic Plan](#) sets out a clear vision for tomorrow, and building off previous plans, charts a path to get us there by making your life better today.

## **THE PURPOSE OF OUR ECONOMY**

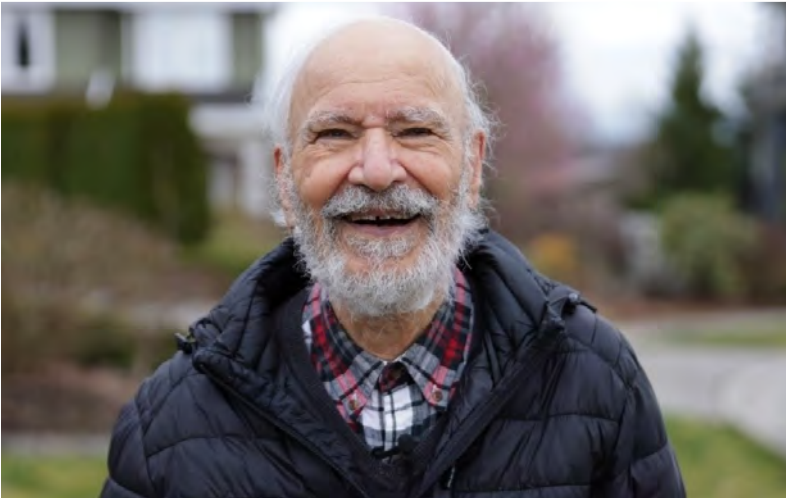
Economic growth is not an end in itself.

British Columbia's gross domestic product could outpace the world, but if people aren't feeling the benefits of the economy in their lives and in their communities, then the economy may be growing, but it's not working.

The [StrongerBC Economic Plan](#) says the well-being of the more than five million people who call B.C. home is our most important economic advantage. Healthy, inclusive societies where wealth and opportunity are broadly shared are more productive, competitive, and innovative

than societies where inequality is high. They are also more resilient.

This core idea grounds the goals, missions, and actions outlined in this plan. It brings them together in a renewed vision for a more innovative and sustainable economy where each of us can realize our true potential in empowered and inclusive communities. At a time of great global uncertainty, the [StrongerBC Economic Plan](#) asserts that an economy built for all is an economy built to succeed.



## What was important to participants in the virtual engagement sessions:

---



**AFFORDABLE HOUSING**



**CLIMATE EMERGENCY**



**HEALTH CARE**



**CLOSING THE DIGITAL DIVIDE**



**IMMIGRATION**



**RECONCILIATION WITH INDIGENOUS PEOPLES**



**CHILD CARE**



**SKILLED WORKFORCE**



**ENVIRONMENTAL & SOCIAL STANDARDS**



**MODERNIZED VALUE-ADDED NATURAL RESOURCES**



## Built by British Columbians

The [StrongerBC Economic Plan](#) is the result of extensive engagement with British Columbians from every region of the province and from all walks of life – business, labour, First Nations and Indigenous leaders, municipalities, not-for-profits, universities and colleges, entrepreneurs, environmentalists, and many others.

At a time of increased polarization around the world, the strong consensus expressed by such a diverse range of British Columbians through our engagements was remarkable.

**British Columbians agree that the central aim for B.C.'s long-term plan needs to be economic growth shared by all.**

To that end, we agree that diversity is a critical and enduring strength; that rights reconciliation and lasting partnerships with First Nations and Indigenous Peoples is a fundamental condition of long-term economic progress; that developing and attracting talent is the primary source of economic innovation; that increased immigration is good for our economy; and that Environmental, Social and Governance values (ESG) offer a tremendous opportunity for B.C. companies to showcase their advantages.

British Columbians agree natural resources are an enormous economic advantage. We also share a deep commitment to bold and immediate action to tackle the climate crisis.

British Columbians told us they believe governments have a central role in providing services and addressing social problems, as well as in fostering innovation, tackling fundamental challenges like climate change, and helping set the direction for economic growth.

Of course, British Columbians look at our economy and these issues from different perspectives. Views vary on the combination of policies and incentives to achieve lasting economic prosperity.

What has been clear through the pandemic was expressed again in our engagement with British Columbians. We share a common ambition for communities and our province – an ambition on which this plan – its long-term vision, immediate measures, and the metrics by which we will track our progress – was built.

## Who We Heard From

Engagement sessions were held over a nine-week period during the summer of 2021. Thirty-three virtual sessions were held with more than 330 stakeholders representing business, industry, labour, and social organizations across B.C. Forty-four written submissions were received from participants and other interested stakeholders. In the fall of 2021, a series of focused virtual engagement sessions were held with First Nations and Indigenous organizations.

## Inclusive Growth and Clean Growth

The pandemic has taught us we have a collective capacity to confront big challenges. The extraordinary events of the past two years – flood, fires, heat domes, a global pandemic and the toxic drug crisis – have brought two of these challenges into sharp focus.

First, COVID-19's disproportionate impact on lower-income and marginalized British Columbians has highlighted the tremendous health and economic costs of inequality.

Too many British Columbians lack access to the economic opportunities that are a pillar of a strong and resilient society. In a world where the skills, talents and ambitions of people are one of B.C.'s most important assets, expanding economic opportunity through inclusive growth is both a moral and economic imperative.

Second, the climate emergency is here. Floods, heat domes and fires have brought home the devastating impact of climate change on our economy and society. If we didn't fully appreciate it before, we must now: the world is turning quickly toward an emphasis on sustainable growth. B.C. must continue to be a leader in the fight against climate change.

These twin challenges are also opportunities for British Columbia to lead in shaping tomorrow's high-skill, competitive, low-carbon economy. Tackling inequality and meeting our climate commitments doesn't come at the cost of economic growth, but rather are an accelerant for good jobs, innovation, and economic security across B.C.

In this important way, the [StrongerBC Economic Plan](#) represents a fundamental re-orientation of economic policy making in B.C.

For these reasons, the [StrongerBC Economic Plan](#) sets forth ***inclusive growth and clean growth*** as the overarching goals towards which everything in the plan is aimed.

The six missions and new priorities forming the heart of this plan are all strategically chosen to meet these two fundamental economic imperatives.

Organizing the [StrongerBC Economic Plan](#) in this way gives it the focus required to drive change, prioritize decisions, and track progress in the disciplined execution of specific policies across government.

Some of these policies are new and some are underway. But they are all pointed in the same direction: towards a stronger B.C.

*"An economy built for all is an economy built to succeed."*

*- Premier John Horgan*





## INCREASING B.C.'S COMPETITIVE ADVANTAGE

Effective competitiveness is dependent upon a wide range of factors that drive economic productivity. For a small open economy like British Columbia's, factors such as access to talent and capital, competitive tax rates, high quality physical and social infrastructure, strong public healthcare and a business climate that supports innovation are key to gaining advantage in the global marketplace.

The [StrongerBC Economic Plan](#) improves B.C.'s long-term competitiveness through a range of measures aimed at nurturing talent, promoting investment, strengthening infrastructure, and fostering innovation in both traditional and new industries.

The Future Ready: Skills for the Jobs of Tomorrow plan will help equip British Columbians with the knowledge and skills they require for the jobs of the future. Expanded child care will make it easier for parents to participate in the workforce. The InBC Investment Corp will provide capital to companies that seek to grow in the province. Closing the digital divide will enable every British Columbian and business to access high-speed internet. Reducing carbon emissions while adding value to our resources will create new opportunities for economic innovation. And B.C. will continue to lead the effort to improve trade among the provinces.

Together, these and other actions in the [StrongerBC Economic Plan](#) will help B.C. to compete and thrive in an ever-changing global economy.



# B.C.'s Economic Plan: A plan for today, a vision for tomorrow

## INCLUSIVE GROWTH



### Supporting People & Families

- Investing in people and families to make life more affordable
- Delivering the services - like health care and child care - you can count on
- Expanding opportunities for education and training



### Building Resilient Communities

- Helping communities thrive with modern infrastructure resilient to changes in the climate and the economy
- Building affordable housing, new schools and hospitals
- Making sure every community in B.C. has access to high-speed internet



### Advancing True, Lasting & Meaningful Reconciliation with Indigenous Peoples

- Working to advance our commitments to reconciliation with Indigenous Peoples
- Partnering with First Nations and Indigenous communities to support new economic initiatives
- Acknowledging, respecting and upholding Indigenous rights, First Nations title and Indigenous control of their land and resources

### New actions

- Launching the Future Ready: Skills for the Jobs of Tomorrow plan
- Accelerating the timeline to connect all B.C. communities to high-speed internet
- Creating a Small Business Diversity and Inclusion Action Plan
- Collaborating on an Indigenous economic development agency
- Building a new Trades and Technology Complex at the British Columbia Institute of Technology

B.C.'s Economic Plan features two key goals  
and six missions that will shape our economy to work for everyone

## CLEAN GROWTH



### Meeting B.C.'s Climate Commitments

- Delivering on B.C.'s commitment to reduce climate pollution and build a cleaner B.C.
- Helping people and business transition to clean energy solutions
- Supporting industries to become low-carbon



### Leading on Environmental & Social Responsibility

- Helping develop, promote, and market environmentally and socially responsible goods and services
- Positioning B.C. to compete and win in a global economy that puts a premium on ESG
- Investing in the development of low carbon goods and technology



### Fostering Innovation Across Our Economy

- Helping B.C.'s high-tech sector find talent and scale-up
- Creating new manufacturing opportunities in an innovative economy
- Adding value to natural resources

### New actions

- Developing a Mass Timber Action Plan
- Creating a Life Sciences and Biomanufacturing Strategy
- Engaging on a Trade Diversification Strategy
- Establishing Integrated Marketplaces to amplify innovation and connect local businesses with customers
- Creating an Industrial and Manufacturing Action Plan
- Establishing an ESG Centre of Excellence to promote Environmental, Social and Governance principles for products and services
- Creating an Agritech Centre of Excellence
- Initiating a Goods Movement Strategy





## Inclusive Growth

# MISSION 1: SUPPORTING PEOPLE AND FAMILIES

The well-being of people and families across B.C. is the point of a growing economy. No matter how much wealth is created, if people and families aren't benefiting, then the economy is failing.

Through the [StrongerBC Economic Plan](#), our government is supporting people and families across a range of initiatives to make life better and more secure. We're taking action to reward hard work, make life more affordable, help parents balance the needs of work and home, expand opportunities for education and training, and support the most vulnerable.

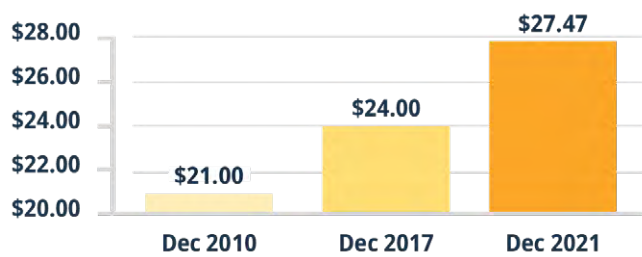
This mission will result in more cohesive communities where opportunities and wealth are shared more broadly. British Columbians will have the skills they need to drive productivity in an innovative and growing economy; household incomes will go further and those traditionally under-represented will have the supports needed to be able to engage more fully in our economic and civic life.

## KEY ACTIONS

- Keeping people safe as we navigate through and recover from the COVID-19 pandemic.
- Cutting ICBC rates, eliminating MSP premiums, free bus travel for children, eliminating interest on student loans, and taxing housing speculators.
- Expanding quality affordable child care.
- Creating thousands of new spaces at our universities, colleges and institutes, expanding co-op programs and graduate student scholarships.
- Supporting workers and rural communities transition into new industries.
- Increasing income and disability assistance, doubling of the senior's supplement and supporting vulnerable families.
- Implementing five days of paid sick leave to help keep businesses safe, open and thriving.
- Increasing the minimum wage and closing the gender pay gap.
- Delivering on a Pathway to Hope, a roadmap for making mental health and addictions care better for people.
- Introducing new anti-racism data legislation that will pave the way for fair and better services.



## Median Hourly Wage Rate



Courtesy: Statistics Canada. Table 14-10-0063-01 Employee wages by industry, monthly, unadjusted for seasonality.





## Inclusive Growth

# MISSION 2: BUILDING RESILIENT COMMUNITIES

Jobs and economic opportunity flourish in communities that have the tools they need to adapt and grow in a world where challenges posed by the pace of technological innovation, the climate emergency, and global economic integration is accelerating change at a dizzying rate.

Through the [StrongerBC Economic Plan](#), our government is providing communities with those tools. We're building modern economic and social infrastructure, including good schools, hospitals and affordable housing. We're making substantial investments in fire, flood and emergency event preparedness and mitigation. We're ensuring access to local food. And through CleanBC we are supporting people and businesses to transition to a carbon-neutral economy. Because resilient communities must be climate resilient.

This mission will strengthen the social and economic fabric tying communities and people together. British Columbians will be better connected to each other, the province and the world. We will continue to learn in good public schools, get treated in good public hospitals and health care facilities and enjoy more affordable living options as owners and renters. We will also lower carbon emissions and be better prepared for future climate events and natural disasters.

## KEY ACTIONS

- Building 9,000 more family homes through our Housing Hub.
- Expanding transit and building modern, low-carbon economic infrastructure.
- Connecting communities to each other and the digital economy by expanding high-speed internet connectivity.
- Supporting B.C.'s next generation of construction workers with Community Benefit Agreements.
- Improving accessibility and working to remove barriers for everyone in B.C.
- Implementing the recommendations of the Tourism Task Force.
- Building health facilities like the new urgent and primary care centres, and new cancer centres in Surrey and Kamloops.
- Upgrading and building new schools across the province.
- Helping food entrepreneurs grow their businesses through shared-use equipment at Food Hubs.
- Ongoing support for B.C.'s thriving television and film industry — the greenest in the world.
- Strengthening community resilience through a new climate preparedness and adaptation strategy.





## A THRIVING TOURISM INDUSTRY

People from all over the world want to visit B.C. And we are proud and welcoming hosts.

Tourism is one of B.C.'s iconic industries. It is an engine for jobs, opportunity and entrepreneurship.

Tourism employs more than 160,000 British Columbians, adds billions of dollars to GDP, and contributes to the well-being of people and communities throughout the province.

Although the last two years have been extremely challenging for tourism businesses and workers, the future for tourism is bright. Few places on earth offer the variety and richness of experiences for visitors to enjoy.

A flourishing tourism industry is a key pillar of the [StrongerBC Economic Plan](#). Through Destination BC, our government is partnering with industry to meet ambitious goals for growth, sustainability and stewardship.

We are giving more visitors more reasons to travel to B.C. – from hosting world-class events to investing in B.C.'s iconic destinations and supporting Indigenous tourism opportunities. And we are ensuring that the social, cultural, environmental and economic benefits that come with a thriving tourism industry are enjoyed by all British Columbians.



## BUILDING B.C.: SCHOOLS, HOSPITALS, ROADS AND TRANSIT

Building, restoring and expanding infrastructure helps meet the needs of our growing population, while creating jobs and economic growth in both the short-term and the long-term.

Last year we committed to making historic levels of infrastructure investment in B.C. It will allow us to build the infrastructure B.C. needs to keep moving forward — housing, schools, hospitals, and highways. And it will create an estimated 85,000 jobs.

In addition to direct work like planning, engineering and construction jobs, infrastructure projects also provide indirect jobs and provide opportunities to develop marketable made-in-B.C. green innovation and technology.

Expanded transit infrastructure helps us meet our CleanBC targets while opening up new, cleaner, and faster modes of transportation. Integrated development around new SkyTrain stations offers opportunities to create affordable housing and local economic development. We have invested in the Broadway Subway Project and have committed to building the Surrey Langley SkyTrain Project all the way to Langley City Centre.

Finally, the disastrous flooding in 2021 reminded us that our transportation infrastructure is vital to our supply chains. We are working with all of our partners to build back climate-resilient infrastructure, designed to withstand the effects of climate change and extreme weather.









## BUILDING THE HOMES WE NEED

Housing is essential infrastructure for a thriving economy that works for everyone. Living close to work, school, services and transit lowers costs for families, while reducing traffic, pollution and commute times. Good affordable housing makes life better for families and it helps employers to recruit and retain the workers they need.

For decades, federal and provincial governments stepped back from this important responsibility.

The pressure on housing is growing, as record numbers of people choose to move to B.C. for a better life. They join thousands of British Columbians looking for homes to pursue their dreams, whether starting a family, taking a job, or enrolling in a training or education program.

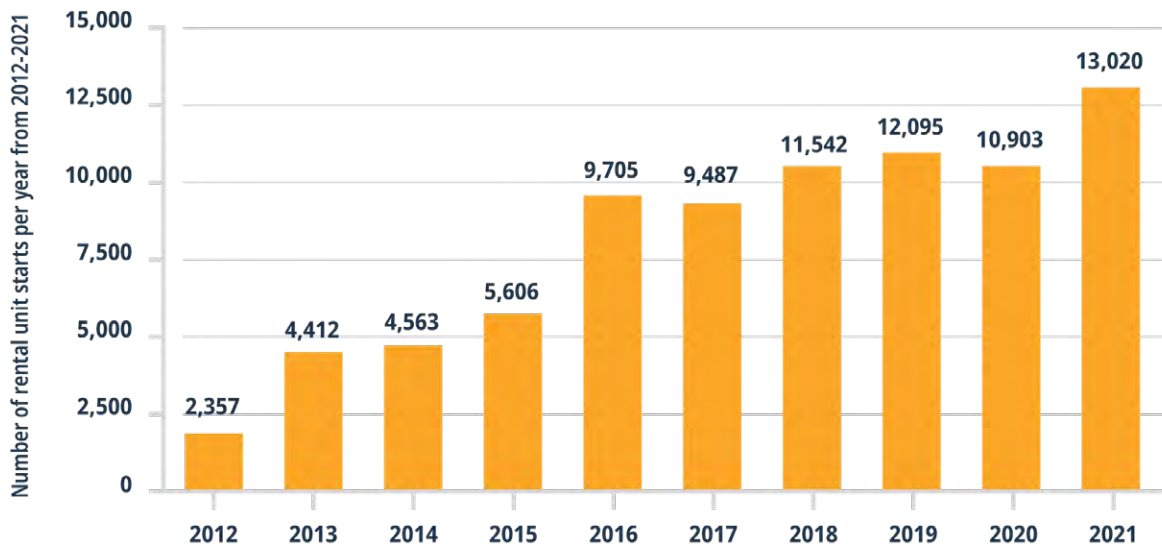
Our government is making better choices to support people. We are making the largest investment in housing in the province's history – \$7 billion to build 114,000 new affordable homes. Since 2017, nearly 32,000 of these new affordable homes have been built or are underway. Because of this investment and other initiatives more than 52,000 new homes were registered for construction last year in B.C., the highest level in

a single year since BC Housing started tracking this two decades ago. In the past five years, we have built or have in development 5,680 new on-campus student housing beds, compared to just 160 student housing units built between 2002 and 2017.

But the work isn't done. We need to build tens of thousands of new rental units and homes across the province to meet the urgent demand. We're helping municipalities streamline rezoning processes, especially near transit hubs, so badly needed housing can be built more quickly. We're also working to speed up provincial approvals to make sure they don't hold up new housing either. Local governments are also now getting funding to develop regular reports on housing needs. This ensures municipalities are planning for the future.

Affordable homes so people can work and live in their community are key to inclusive growth. Our government's programs and policies are encouraging construction of all types of homes people need. This work is helping to expand opportunities to build our growing economy in a sustainable way that supports all families and communities.

## Progress on rental homes for B.C.



Courtesy: CMHC's Housing Market Information Portal







## Inclusive Growth

# MISSION 3: ADVANCING TRUE, LASTING AND MEANINGFUL RECONCILIATION WITH INDIGENOUS PEOPLES

Through the [StrongerBC Economic Plan](#), our government is working to advance our shared commitments to reconciliation with Indigenous Peoples through economic development.

We are working with Indigenous Peoples to address barriers to their full participation and leadership in all aspects of B.C.'s economy; supporting First Nations control over their own land and resources; acknowledging, respecting and upholding Indigenous rights and First Nations title; and building enduring and productive forums for Indigenous Peoples to lead and contribute to economic development initiatives.

This mission will advance lasting and meaningful reconciliation through economic development that recognizes Indigenous Peoples are leaders and partners in all aspects of the economy.

## KEY ACTIONS

- Collaborating with Indigenous partners to deliver the action plan required under the *Declaration on the Rights of Indigenous Peoples Act*.
- Moving to long-term agreements, treaties and other constructive arrangements that recognize rights and advance self-determination, economic independence and prosperity.
- Partnering with First Nations for decisions on land and resource use through shared decision making.
- Engaging with First Nations in setting the long-term direction of the economy.
- Working towards an economy that respects, acknowledges and upholds Indigenous rights and First Nations title, is co-led with Indigenous Peoples, and ensures that all Indigenous Peoples have access to economic opportunities and benefit from the lands and resources in their territories.
- Partnering with Indigenous Peoples to lead the development of an economy, workforce and business climate that supports greater leadership, inclusion and participation of Indigenous Peoples and advances Indigenous rights, values, interests and goals.
- Collaborating and participating in ongoing, meaningful, and enduring dialogue to create a more inclusive, innovative, and sustainable economy for the benefit of present and future generations that reflects Indigenous values, interests, goals and worldviews.
- Work with Indigenous Peoples to transform the economy by supporting the rebuilding of Indigenous economies, respecting and reflecting Indigenous economic knowledge, wisdom and practice, and facilitating holistic economic sustainability that improves the well-being of all British Columbians.



## PARTNERING IN ECONOMIC DEVELOPMENT WITH INDIGENOUS PEOPLES

**Working towards lasting and meaningful reconciliation with Indigenous Peoples is an economic advantage for the province.**

Government's commitments to reconciliation with Indigenous Peoples, and respect for Indigenous rights and First Nations title and traditional territories, are fundamental to B.C.'s economic future, and central to this plan.

By engaging Indigenous Peoples as respected partners in the economy, B.C. supports certainty and clarity for projects and investment decisions, leading to increased economic confidence.

Many leading companies investing in B.C. have introduced successful models based on collaborative relationships with First Nations governments.

In our engagement sessions with First Nations and Indigenous Peoples, a number of key issues and themes emerged, including persistent and systemic barriers to Indigenous participation

in the economy, ranging from cultural discrimination and racism to regulatory burdens and limited access to capital.

Indigenous participants in the consultation expressed not only a willingness, but an urgency to become full partners in the renewed B.C. economy.

The unanimous passage of the Declaration Act by all parties in the Legislature enshrined into law the fundamental rights of Indigenous Peoples in B.C. Care has been taken in designing the [StrongerBC Economic Plan](#) to ensure consistency between it and the Declaration Act Action Plan.

Negotiating and respecting treaties has significant implications for the provincial economy by supporting meaningful partnerships and generating economic benefits for Indigenous Peoples while also addressing rights and title.



# Inclusive Growth, New Actions

## Future Ready: Skills for the Jobs of Tomorrow

A skills and talent shortage looms over the B.C. economy.

Business leaders across sectors have told us very clearly that developing, attracting and retaining talent is critical for productivity, innovation and competitiveness.

The B.C. Labour Market Outlook released in early February 2022 tells the story.

Of the more than *one million job openings* in B.C. over the next 10 years:

- Almost 80 percent will require post-secondary training and education
- The highest demand jobs will be in the caring economy and scientific and technical services sector

- The demand will not be met without meaningful steps to reduce barriers keeping people out of the labour market

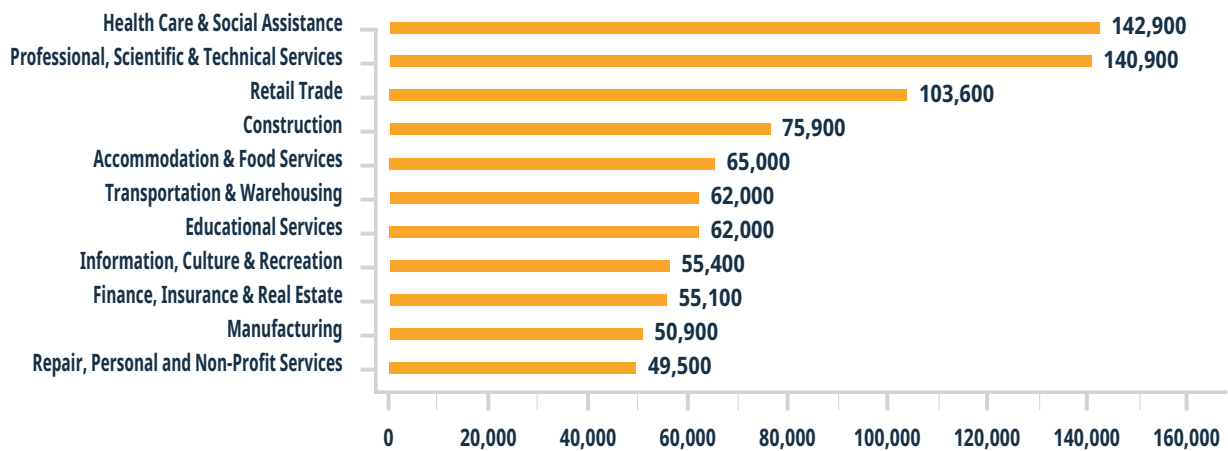
Our government is taking concrete steps to address this challenge.

## We're helping today's workers upgrade their skills and train for new jobs

We've created thousands of new post-secondary tech spaces, reduced barriers to education by keeping tuition affordable, waived tuition for children in care, expanded grants, built 8,000 new student housing units, and restored compulsory apprenticeship and trades.

More needs to be done.

## Job openings by Major Industry over the next decade



Courtesy: Labour Market Outlook 2021



The [StrongerBC Economic Plan](#) takes immediate action to close B.C.'s skills and talent gap with a generational commitment to accelerate talent development and skills training across the province.

The [StrongerBC Economic Plan](#) advances:

1. **The StrongerBC Training Initiatives** to support economic recovery
2. **The creation of 2,000 new tech-relevant spaces** in public post-secondary institutions on top of the 2,900 tech seats already created
3. **The expansion of student seats** in high opportunity sectors such as health care, high-tech, life sciences and agritech
4. **Support programs** to help workers, First Nations and communities through economic transition
5. **Support for Indigenous Post-Secondary Institutes** and skills training
6. **More graduate scholarships** and internships for innovation
7. **A digital services hub** so British

Columbians can more easily access education and training for in-demand jobs

#### 8. **Expanding training** for health care workers

The plan also invests in infrastructure that helps build tomorrow's workforce, including \$136.6-million towards a new world-class ***Trades and Technology Complex on the BCIT campus.***

The new Trades and Technology Complex will give British Columbians access to resources and equipment they need to train for the tens of thousands of new, highly-skilled trade jobs that will open up in B.C. over the next 10 years.





## Inclusive Growth, New Actions *continued*

The BCIT Trades and Technology Complex is one key initiative to give British Columbians the talents and skills they need for the jobs that are coming in high-tech, agrifood, transportation, health care, and sectors throughout our economy.

Over the coming months, these and other forward-looking initiatives designed to close the skills gap will be announced in coordination with Indigenous leaders, industry, labour and B.C.'s world-class post-secondary system.

### Closing the Digital Divide

COVID-19 proved beyond any doubt the importance of connectivity for social inclusion and economic growth in our province.

We know high-speed internet is essential to everyone, especially in rural and Indigenous communities. Without it, many British Columbians struggle to access the same information, services and economic opportunities as those who live in urban centres.

Our government committed to closing the digital divide with record investments.

The [StrongerBC Economic Plan](#) aggressively accelerates the timeline to connect all B.C. communities to high-speed internet and successfully close B.C.'s digital divide.

This will mean that businesses of all types will have the same digital economic opportunities

in rural B.C. as in larger communities. It will also see many First Nations communities get connected for the first time, advancing reconciliation and self-determination.

### Supporting Small Business Diversity and Inclusion

In British Columbia, small business is big business. There are more small businesses per capita in B.C. than anywhere else in Canada.

Ninety-eight percent of B.C. businesses are small businesses. They employ more than a million British Columbians, account for 36 percent of B.C. exports and 34 percent of B.C.'s GDP. Beyond the numbers, small businesses are part of the fabric of local communities. Many of us got our first jobs at a small business, or play on a softball team sponsored by one, or just rely on expert advice from the owner when shopping.

Through the pandemic, our government has worked closely with small businesses across the province to reopen, adapt, hire and grow. We've provided hundreds of millions of dollars to small businesses so they can stay open and keep people on the payroll. We've tailored direct support for some of our hardest hit sectors, like tourism, hospitality, and the arts. And we provided additional support across a range of initiatives including help for small businesses to sell products online, scale-up their operations, and streamline regulations.



Of the many small business people affected by the pandemic, Indigenous, Black and People of Colour (IBPOC), women, persons with disabilities, 2SLGBTQ+, immigrants and young small business owners were disproportionately impacted. The [StrongerBC Economic Plan](#) will provide comprehensive support, like new entrepreneur training, to these small business people through the development of the ***Small Business Diversity and Inclusion Action Plan***.

## Indigenous Economic Development Organization

Self-determination of Indigenous Peoples is essential for an economy that works for

everyone. To help ensure our investments in economic growth are grounded in reconciliation, the [StrongerBC Economic Plan](#) will support the co-development of an external, **Indigenous-led agency focused on Indigenous economic development**.

The intent of this Indigenous-led institution will be to support opportunities for economic development and investment for Indigenous Peoples, and guide the expansion of provincial initiatives to support First Nation communities to secure new economic opportunities. This would be undertaken in a manner that advances the implementation of the *Declaration Act*, the Action Plan and other existing agreements and constructive arrangements.





## Clean Growth

# MISSION 1: MEETING B.C.'S CLIMATE COMMITMENTS

The impacts of climate change are all around us. And British Columbians know that delaying is not an option.

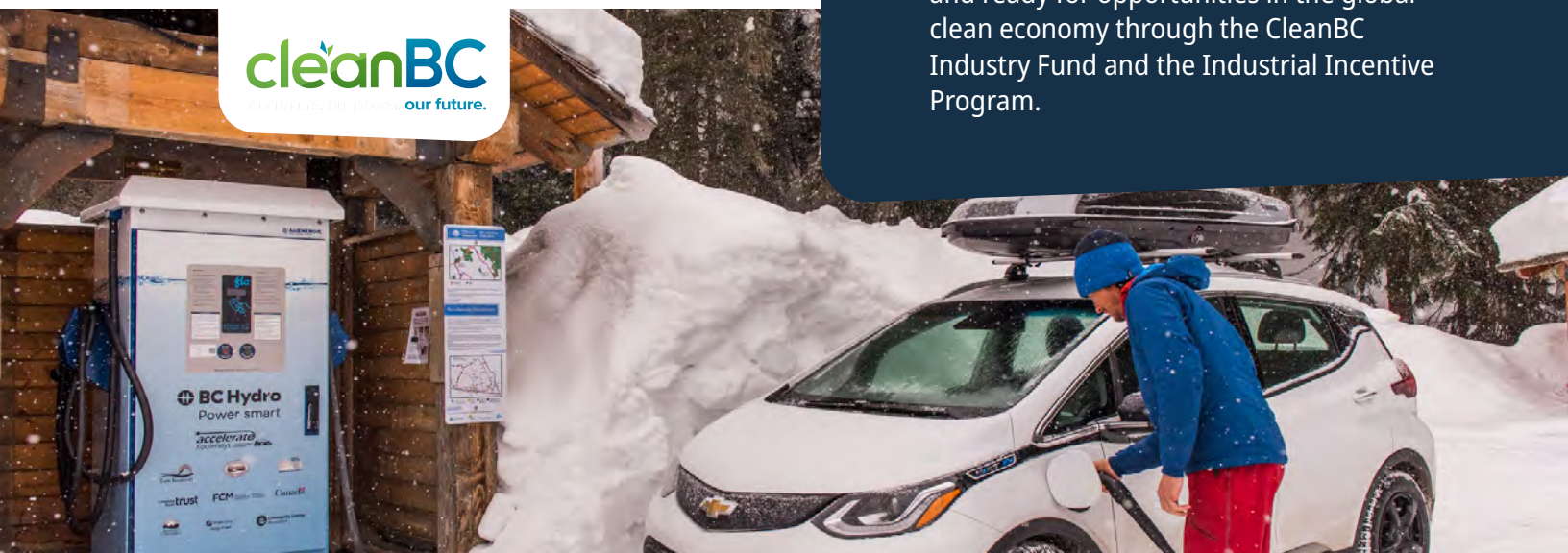
This plan delivers on *CleanBC: Roadmap to 2030* to meet B.C.'s emissions reduction targets for 2030 and reach net-zero by 2050. In doing so, more industries and communities will be powered with clean, renewable energy.

This mission will strengthen B.C.'s ability to attract investment and build economic opportunity for British Columbians by accelerating the transition to clean energy solutions.

## KEY ACTIONS

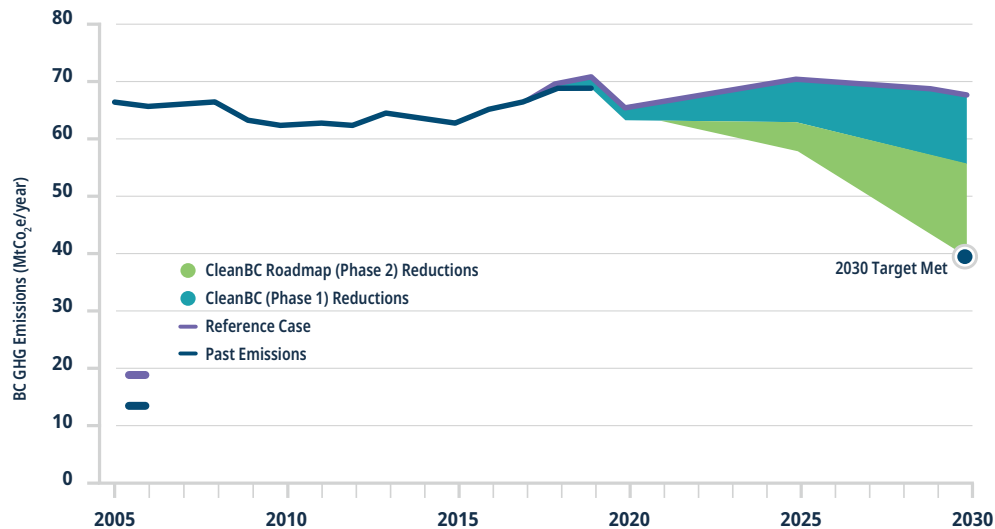
CleanBC supports innovation, growth and jobs by:

- Driving innovation in areas like clean hydrogen, the forest-based bio-economy and negative emissions technology.
- Making all new buildings zero-carbon by 2030.
- Adopting nation-leading targets for zero-emission vehicles (ZEVs) by 2030 and 100% ZEVs by 2035.
- Supporting research, development, and commercialization of new clean energy technologies.
- Creating the new Centre for Innovation and Clean Energy to accelerate and scale-up B.C.-based energy technologies, including carbon capture and low carbon hydrogen.
- Developing new construction methods and building materials through the CleanBC Innovation Fund.
- Supporting industries to become cleaner and ready for opportunities in the global clean economy through the CleanBC Industry Fund and the Industrial Incentive Program.



**cleanBC**  
our future.

## CleanBC Emissions Reductions



Courtesy: CleanBC: Roadmap 2030 2021 p. 18

## A NEW VISION FOR OUR FORESTS

Forestry is a foundation of the B.C. economy that provides good, family-supporting jobs. Our iconic old-growth forests are a cherished part of who we are as British Columbians.

Yet, for too long, short-sighted policies meant that control of B.C.'s forests was consolidated in the hands of too few and ecosystem health was not prioritized. This approach left workers and communities behind – and completely passed over First Nations.

That's why our government has a new vision for B.C.'s forests – one where our oldest and most ancient forests are protected, Indigenous Peoples are full partners in sustainable forest management, and workers and communities benefit from secure, innovative forestry jobs for generations to come.

This new approach to forests:

- Increases local control to ensure we better share all the benefits provided by B.C.'s forests
- Supports sustainable economies by transforming the sector from volume to value – with more made-in-B.C. manufacturing and fewer raw logs shipped overseas
- Advances reconciliation by creating more tenure opportunities for Indigenous Peoples and shared decision-making of forestry management





## Clean Growth

# MISSION 2: LEADING ON ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

Of B.C.'s many economic advantages, the province's commitment to and reputation for environmental and social responsibility is increasingly important to improve our competitiveness and open up new markets for trade.

Through the StrongerBC Economic Plan, our government is securing B.C. as a world leader for championing corporate environmental, social and governance standards (ESG), helping British Columbians to develop, promote, and market environmentally and socially responsible goods and services. Our clean energy advantage is creating new opportunities in our electricity and natural gas sector that fit within CleanBC.

This mission will help position B.C. to compete and win in a global economy that puts a premium on ESG.

## KEY ACTIONS

- Strengthening B.C.'s mining sector through the B.C. Mining Jobs Task Force to ensure environmental and regulatory excellence in mining, and the sustainable exploration for minerals needed in the new economy.
- Investing in the development of clean energy and clean technology with new initiatives such as the Centre for Innovation and Clean Energy.
- Launching a new ministry which will help ensure land-based permitting processes are transparent, timely and fair.
- Supporting low-carbon innovation and the low-carbon economy across sectors through the new InBC Investment Corp (InBC).
- Encouraging cleaner industrial operations through the CleanBC Industrial Incentive Program.





## B.C.'S HYDROGEN STRATEGY

For British Columbia to meet its CleanBC goals, we must change how we produce and consume energy. When burned or used in a fuel cell, hydrogen produces no carbon emissions. It is one of the only solutions for decarbonizing sectors of the economy where direct electrification is not practical.

Therefore, renewable and low-carbon hydrogen will play an essential role in our sustainable energy future.

With our clean hydroelectricity, abundant natural resources and innovative companies, B.C. can be a world leader in the growing hydrogen economy – creating new cleantech jobs and opportunities for people across the province.

B.C. has already implemented robust policies to encourage hydrogen use in the transportation sector. The B.C. Hydrogen Strategy lays out 63 actions we will take together to speed up the

production and use of renewable and low-carbon hydrogen, and make B.C. a world leader in the growing hydrogen economy.

These actions include:

- Incentivizing the production of renewable and low-carbon hydrogen
- Developing regional hydrogen hubs where production and demand are co-located
- Financial supports for deploying fuel cell electric vehicles and infrastructure
- Expanding the use of hydrogen across different industrial sectors and applications
- Promoting the adoption of hydrogen in areas where it is most cost-effective in terms of emission reductions
- Creating the B.C. Centre for Innovation and Clean Energy to drive the commercialization of new hydrogen technology





## Clean Growth

# MISSION 3: FOSTERING INNOVATION ACROSS OUR ECONOMY

Businesses, industry, and government are harnessing the power of innovation to add value to products and services in new and traditional industries.

In B.C., the high-tech sector is growing quickly. In 2019, more than 130,000 British Columbians were employed in high-tech earning \$12 billion in income – the highest ever recorded.

Through the [StrongerBC Economic Plan](#), our government is fostering innovation across the economy by supporting talent development, tech adoption, scale-up of small businesses, and collaboration between the innovation ecosystem and other sectors of the economy.

This mission will position B.C. as a global innovation leader so that British Columbians benefit from new jobs and opportunities across an innovation-driven economy.

## KEY ACTIONS

- Helping high-potential businesses grow in B.C. through InBC, a \$500-million strategic investment fund that will deliver economic, environmental and social returns.
- Creating the new B.C. Centre for Innovation and Clean Energy.
- Positioning B.C. to be a world leader on quantum computing by creating the Quantum Algorithms Institute at Simon Fraser University.
- Developing a Coastal Marine Strategy, Wild Salmon Strategy and Watershed Security Strategy.
- Creating 2,000 new tech-relevant spaces in public post-secondary institutions on top of the 2,900 new tech spaces already created.
- Working with government and business leaders from both sides of the border, through the Cascadia Innovation Corridor, to create a global model for sustainable growth.
- Investing in B.C.-based carbon capture and storage and other low carbon technologies.
- Developing a long-term provincial shipbuilding strategy to ensure continued growth and jobs.
- Developing an intellectual property strategy to support the growth and innovation of B.C. companies.





## THE ROLE OF INNOVATION

Innovation is the process of generating and applying fresh ideas to develop new or improved products and services.

Driving the expansion of B.C.'s tech, clean energy and life sciences sectors, while adding value to traditional industries like mining and forestry, innovation is a key contributor to new jobs and growth throughout B.C.'s economy. Innovation improves our productivity, increases wages, boosts investments, and increases exports.

The [StrongerBC Economic Plan](#) fosters B.C.'s innovation eco-system through a *Future Ready: Skills for the Jobs of Tomorrow plan* to

develop and attract new talent, the *CleanBC: Roadmap 2030* to counter climate change, and new social and physical infrastructure to strengthen communities and promote economic development across the province.

Through Innovate BC, our government is also providing support to businesses, entrepreneurs, and non-profits across B.C. to bring new products and ideas to market, adopt leading-edge technologies, and secure talent, while opening doors of economic opportunity for Indigenous Peoples and traditionally under-represented groups.



# Clean Growth, New Actions

## Mass Timber Action Plan

For generations, British Columbia's resource workers built this province, generating the wealth we all depend on for our standard of living and quality of life. Almost three quarters of B.C. exports are from our natural resource sector. Natural resources account for 50 percent of B.C.'s economic base – the money brought into our economy through exports. Natural resource industries are, and will continue to be, key to B.C.'s long-term economic success.

Already, B.C. is a world-leader in the development of mass timber, a new value added low carbon technology that promises to revolutionize the way we build here at home and in emerging markets around the world. Compared to milling logs for lumber, mass timber can deliver up to seven times the economic value for an in-demand forest product that helps us meet our climate goals.

The **Mass Timber Action Plan** seizes on this opportunity for future growth by partnering with First Nations and Indigenous communities to support new business opportunities, modernizing regulations, training the mass timber workforce, and profiling mass timber to markets in Canada and the world. B.C. has the highest number of mass timber buildings per capita of any province or state in North America.

## ESG Centre of Excellence

In an increasingly competitive global economy, British Columbia's high standards for environmental protection, social support, and democratic governance are an important and growing economic advantage. Around the world, interest in responsible investment is booming as concerns about the climate emergency, corruption, cyber security, and systemic discrimination have grown.

To support B.C. businesses and entrepreneurs to promote, develop, and market environmentally friendly and socially responsible goods, resources and services, our government is coordinating the development of an Environmental, Social and Governance (ESG) strategy.

As part of that strategy, we will establish an **ESG Centre of Excellence**.

The new Centre will facilitate ESG investments in B.C., attract socially and environmentally conscious investors, and diversify markets for B.C.'s world-class goods and services under a respected and trustworthy ESG brand.

## Position B.C. as a worldwide hub for Life Sciences and Biomanufacturing

B.C. is home to the fastest growing life sciences sector in Canada with more than 2,000 companies employing approximately 17,000 British Columbians.



Through the pandemic, B.C.'s life sciences companies have earned international recognition for new technologies and treatments that are being used around the world. Virtually every COVID-19 vaccine candidate that reached late-stage development in 2020 used components that were consulted, initiated, developed, or manufactured by a B.C. company or scientist.

To support the growth and diversification of B.C.'s life sciences sector, the [StrongerBC Economic Plan](#) accelerates investments in health research. Through the ***Life Sciences and Biomanufacturing Strategy***, the [StrongerBC Economic Plan](#) positions B.C. as a worldwide life sciences hub by nurturing new talent, developing new lab space, leveraging the research capacities of B.C.'s post-secondary sector, and supporting employment across the sector.

## A Growing and Innovative Ecosystem for B.C. Manufacturers

COVID-19 has shown us all that we need to secure, shorten and make our supply chains more resilient.

That means we have to manufacture more of what we and the world need here at home.

Manufacturing is already British Columbia's second-largest contributor to GDP for goods-producing industries in B.C.'s economy.

The scope of manufacturing in B.C. is vast, from wood and paper manufacturing to specialty aerospace parts. An estimated 11,000 small and medium-sized manufacturing companies contribute almost \$16 billion for B.C.'s GDP and employ more than 167,000 British Columbians.

Guided by an ***Industrial and Manufacturing Action Plan***, we will create more domestic manufacturing capability, increase cross-sector collaboration, and create new jobs and high-value, sustainable goods across sectors.







## Clean Growth, New Actions *continued*

The Action Plan will focus on ways to:

- **Increase investments** in capital upgrades, R&D and advanced technologies to drive growth and promote supply-chain resiliency
- **Increase diversity and volume** for exports of value-added B.C. goods and new products through innovation
- **Accelerate and adopt green and net-zero initiatives**, and champion B.C. products as having an ESG advantage

### Establish Integrated Marketplaces

British Columbia's small, domestic market can make it challenging for B.C. clean technology companies.

Without sufficient domestic demand, small companies can have difficulty growing to compete in the global market.

To help overcome this challenge, through the [StrongerBC Economic Plan](#), our government will work with identified sectors to establish **Integrated Marketplaces**.

Integrated marketplaces help connect local clean tech companies with B.C. businesses looking for clean tech solutions.

Think of them as matchmakers.

B.C. businesses that share clean tech needs will join forces to buy a product from a B.C. clean tech company. In doing so, they give the local clean tech company the opportunity to fill large

orders which reduces costs, helps them grow, and opens up doors for export. In this way, integrated marketplaces support the growth of B.C.'s clean tech economy and will help us meet our climate change goals.

### Getting our Goods To Market

Transportation and logistics make up a major economic sector in B.C.: over 14 percent of our economic base. And they also enable growth in other sectors, by helping businesses get the materials they need and get goods to market.

B.C. businesses export goods all over the world. And the StrongerBC plan positions our province to continue to move to the forefront of meeting a growing global demand for products that reduce emissions. Doing all of this requires a competitive transportation and logistics network here at home.

The [StrongerBC Economic Plan](#) will develop a **Goods Movement Strategy**, to provide leadership and coordination among transportation industries and achieve greater coordination between roads, railways, and ports. The goal is to ensure inputs and final goods move as efficiently as possible and businesses are able to scale-up. The result will be economic growth throughout the province, including partnerships with Indigenous Peoples.

Projects like the Highway 99 Tunnel program and the Highway 1 - Kamloops to Alberta - Four Lane project are securing B.C.'s reputation as a global export leader.



## Clean Growth, New Actions *continued*

### Feeding B.C. and Beyond

When the pandemic disrupted supply chains, it made many of us pay attention to something we often take for granted — the food we eat. In B.C. we are lucky to have such incredible bounty right in our own backyard, and we help feed the world with it. Food is also a huge part of our provincial economy: our agriculture, seafood and processing sectors employ more than 64,000 British Columbians and contribute \$5.4 billion to B.C.'s GDP.

Food Hubs, already found in twelve communities around the province, help food entrepreneurs overcome barriers to growth by providing access to shared equipment.

British Columbia is also home to more than 150 innovative companies that are developing and using leading-edge technologies to enhance productivity, increase sustainability and improve food security. These companies are filled with workers who want to be farmers — just different types of farmers. The B.C. Food Security Task Force issued its final report to the government in 2020, highlighting key findings to remove barriers to help establish British Columbia as a leader in the next agricultural revolution. We now have an opportunity to position this vibrant and clean industry to provide socio-economic benefits while contributing significantly to GHG

reductions by using fewer resources all while feeding the province and beyond.

We are committed to making B.C. a global player in the agritech marketplace. A new **Agritech Centre of Excellence** will make B.C. a world-leader in creating an ecosystem that brings together government, industry, academia, and Indigenous partners to share innovation, best practices and knowledge all in the pursuit of enhanced food security and clean growth.

The Centre will help companies grow and scale-up including research and development, piloting, commercialization, incubation and mentorship and will help to create high-paying, high-quality, high-tech jobs in B.C. Our universities will demonstrate their world-class leadership and expertise by working directly with B.C. industry and companies and by sharing research and skills training. Through the centre, the province will also be positioned to capitalize on federal funding in support of agritech and agrifood.

Partnership opportunities with First Nations and Indigenous organizations, including direct training for more than 50 highly qualified personnel and piloting vertical indoor growing systems to grow traditional herbs, will be facilitated through the Agritech Centre of Excellence.







## Helping Businesses Access New Global Markets

A distinct shift is underway in the world affected by geopolitical circumstances, the COVID-19 pandemic, and new international trade agreements. These events emphasize the increasing importance of a robust, resilient, and diversified trading base for British Columbia.

This is B.C.'s opportunity to form new relationships, explore markets in new geographic locations, and to identify fresh trading opportunities to help set the course for our future. The development of British Columbia's **Trade Diversification Strategy** will focus on promoting trade that pivots away from over-reliance on a single market, making B.C. more resilient to market volatility and

geographically specific trends and changes. This strategy will set the direction for increased opportunities to export our products and services, as well as for attracting foreign investment to support B.C. businesses.

We will continue to take full advantage of our competitive edge as a trade and investment jurisdiction renowned for our Environmental, Social, and Governance (ESG) values.

Opportunities to cultivate the participation of more diverse and under-represented groups in international trade will be a priority. One of the strengths of B.C.'s Trade Diversification Strategy will be our collaborative approach to exploring new opportunities by working with partners and stakeholders, in this province and across Canada.



## TRACKING OUR PROGRESS

The [StrongerBC Economic Plan](#) focuses on the direction of growth as well as the rate of growth. The plan will help generate a strong, expanding economy, while also ensuring the benefits are shared more equally, and that environmental sustainability is a foundation for future growth. In short, the plan starts from the assumption that, while economic growth is essential, such growth on its own is not enough.

To ensure that the plan's inclusive and clean growth goals produce tangible results for British Columbians, it includes tools that allow government to measure progress toward achieving those goals and adjust course as necessary. Such tools are important — not only to demonstrate a serious commitment to meaningful progress, but because we can't achieve what we can't measure.

We have to take a new approach to measuring economic progress.

The most common measurement of economic growth and prosperity is gross domestic product (GDP). GDP calculates the total output of an economy over a period of time. This

measurement has been criticized both for what it does not measure (it misses anything not bought or sold through the market) and for what it does (wars and environmental catastrophes both generate new spending, raising GDP).

Governments and policy makers around the world have come to the same conclusion about needing a new approach. They have developed their own measurements. **Because what gets measured gets done.** The United Nations tracks progress towards its Sustainable Development Goals using a broad range of social, environmental and economic metrics. The Organization for Economic Co-operation and Development's (OECD) Better Life Initiative is based on 11 key indicators. New Zealand's national budgets now include indicators to measure "well-being."

The B.C. government will continue to measure and report on GDP and starting with this plan, will also consider a broader set of indicators. For more information on the indicators used to track B.C.'s economic progress, please visit: [StrongerBC.ca/plan](https://www2.gov.bc.ca/gov2/plan)





[WWW.STRONGERBC.CA/PLAN](http://WWW.STRONGERBC.CA/PLAN)