

City of North Vancouver Approves New Economic Strategy

Focus on Employment Lands, Attracting New Industries and Making it Easier to do Business

CITY OF NORTH VANCOUVER, BC – April 25th, 2024 Monday evening City Council adopted a new Economic Strategy intended to increase the strength and diversity of City of North Vancouver's economy, support local job creation, and improve quality of life for residents.

This blueprint provides an overview of the City's current economic challenges and opportunities, and outlines four pathways with clear tactics to guide City decision-making and resource allocation over the coming 5 to 10 years. They include directions to:

1. **Enhance Economic Space** – promoting and optimizing employment lands and economic spaces like the Health precinct surrounding Lion's Gate Hospital and business corridors like central Lonsdale.
2. **Make It Easy to Do Business** – adopting a city-wide open for business approach by streamlining business related regulations and processes
3. **Create World-Class, Multifunctional Public Places** – pursuing commercial opportunities to enhance public spaces like the Shipyards and future-focused development of the Waterfront District.
4. **Build a Future-Focused and Resilient Local Economy** – ensure long-term prosperity for all residents and work to attract Tourism and Creative Industries, including Arts and Culture

"Unlocking tomorrow's prosperity starts with today's strategic vision," said Mayor Linda Buchanan of the strategy's endorsement by Council. "I am thrilled that our City has this important roadmap in hand as we plan to build a stronger and more diverse economy for generations to come. Developing a new Economic Development Strategy to attract and retain investment was a key recommendation from the Business Advisory Taskforce that was convened in 2020 to respond to changing economic realities in the wake of the COVID-19 pandemic. Today marks an incredible milestone in our City's recovery."

Staff engaged with the business community, partners and the public in the development of the Economic Strategy and will continue to do so to enable collaboration and nimble responses to evolving economic and social conditions.

The Strategy will be measured and reported out on annually assessing how well it has enabled economic spaces that meet the needs of the businesses and community; the ease of doing business in the City; the success of our public realm in supporting the local economy; and future-focused and sustainable growth.

“When City Council adopted our 2022-2026 Strategic Plan, we made economic resilience and innovation a priority for this term,” added Mayor Buchanan. “Our goal of being the healthiest small city in the world requires a strong and robust economy. We committed to making the City a more prosperous place by leveraging our assets, easing the process of bringing business to the City, and ensuring we are home to sustainable, future-focused industry. With this strategy in hand we are paving the way for a brighter future.”

For more information about the report, please visit www.cnv.org/economicstrategy or for media requests contact media@cnv.org

BACKGROUND

Adoption of the Economic Strategy was identified as a priority in the [Council Strategic Plan for 2022-2026](#), following initial research and engagement undertaken in late 2021 as the community emerged from the pandemic.

Stakeholder and Community Engagement

In 2021 extensive research and engagement with the business community and partners helped build the Strategy’s framework. Targeted surveys to City Business Licence holders in summer 2021 identified key challenges and opportunities for local business growth and prosperity, as well as gathering feedback on City services provided to the business community.

Feedback from business sectors was used to refine the pathways and proposed tactics in the draft Strategy, which was presented to Council in July 2023. Since then, discussions were held with representatives of the business community to review and refine the final Strategy.

Official Community Plan

The Economic Strategy is one of four strategies that City of North Vancouver is developing to support the [Official Community Plan \(OCP\)](#) and provides further direction in the key areas of:

- Mobility
- Economy
- Community Wellbeing
- Climate and Environment.

With the approval of the Economic Strategy and the Mobility Strategy in April 2022 and work on the other strategies has been ongoing and is nearly complete.

Media Contact:

Email: media@cnv.org

cnv.org