

EDG Bulletin Column

December 10, 2009

Nanaimo Economic Development Group Looks Forward

The role of the Nanaimo Economic Development Group (EDG) is vital during times of economic recession, and equally imperative during those of economic strength and recovery. EDG is a coalition of organizations, institutions, and businesses working together to create a community of social and economic opportunity. EDG provides leadership and a collective voice for economic development issues impacting Nanaimo. By demonstrating leadership via projects which support the community's growth, EDG helps Nanaimo withstand economic downturns, as seen in 2009.

Results of a business confidence survey compiled in early 2009 indicated that despite the global economic recession, many Nanaimo businesses were optimistic and predicted the same or better overall business situation in one year. 21% of respondents (217 businesses) predicted a worse overall business situation in that same time frame. In response, EDG implemented a series of Industry CEO Roundtables, where specific sectors were asked to identify opportunities and challenges they were facing, and ways in which EDG and its partners could assist. To date, the technology, tourism and retail sectors have been consulted. Some of the key recommendations of the business leaders have been addressed, with the assembled reports being considered as part of EDG's 2010 workplan.

Nanaimo remains optimistic and well-positioned. New businesses continue to open or expand in Nanaimo. Major infrastructure projects are also underway, such as the Nanaimo Port Authority cruise ship terminal and the Nanaimo Airport's runway and terminal expansion and upgrade. The near future will also see Vancouver Island University pursue implementation of its new Campus Master Plan.

Looking forward to the new year, EDG will continue its consultations with industry leaders in various sectors and identify ways in which the community can work together to ensure a business-friendly environment.

The Nanaimo Economic Development Group is continuously seeking community champions who share EDG's vision of a healthy, diversified economy, and who can bring new ideas and perspectives. If you'd like more information about EDG, or to become involved, contact Katie Ferland at katie.ferland@nanaimo.ca or 250-755-4465.