

Economic Development Group's Focus for 2009

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This time last year, the Nanaimo Economic Development Group (EDG) was focused mainly on workforce development, addressing the needs of businesses facing a low unemployment rate and nation-wide labour shortage. Fast forward one year and the issues surfacing in our economy are quite different. The work done to engage alternative labour sources and to improve dialogue between service providers will continue to make a difference in the region, as the workforce ages. With the recent slowdown of Nanaimo's real estate and construction sectors, and the spinoff effect this will have on other sectors including retail and service-oriented businesses, EDG will strengthen its focus on business outreach and development in 2009.

The first initiative supporting EDG's 2009 workplan is the Business Confidence Survey which was distributed last November to all 5,600 licensed businesses. The survey asked business owners questions relating to labour, capital investments, market, and overall business confidence. Once the completed surveys are returned, an analysis will be completed to provide insight into issues such as which industries are continuing to make capital investments and increase staffing, which are best situated to weather the upcoming economic climate, and which industries are preparing for a worse overall business situation in the coming year.

The results of this survey will be made available to the public and will assist EDG and the City's Economic Development Office in planning its projects. A series of roundtable meetings with local CEOs of Nanaimo's economic drivers is also planned, to directly identify issues which EDG may take forward as part of its strategy. With recent global economic changes that are impacting our community's small businesses, it is important that EDG continue engaging stakeholders and business owners. This will ensure direct, success-oriented actions. In the coming year, EDG will continue to leverage its resources with community stakeholders to carry forward projects such as these that support its strategy.

EDG will also continue to greet business and protocol delegations, as was done with the Consul General to the Republic of Philippines in December. Good relations with the United States will be maintained with the welcoming of the US Consul General, Philip Chicola, to Nanaimo this spring. It is also a priority of EDG to maintain a strong relationship with the Snuneymuxw First Nation.

The public will be apprised of the activities of EDG by way of this monthly column in the News Bulletin. Anyone wishing to become involved in the Nanaimo Economic Development Group is welcome to attend the quarterly meetings. Sectors currently represented include finance, real estate, construction, not-for-profits, government agencies, information technology, tourism, transportation, as well as small business owners and others. For more information on EDG, or to attend a quarterly meeting, contact Katie Ferland at 250-755-4465 or katie.ferland@nanaimo.ca. Because of EDG members' continued dedication to creating a prosperous community of social and economic opportunity, Nanaimo remains one of the most desirable, livable small cities in North America.