

CITY OF PRINCE GEORGE

FIVE-YEAR ECONOMIC DEVELOPMENT STRATEGY AND ACTION PLAN

2020-2025



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and the Province of British Columbia.

CONTENT

VISION STATEMENT

EXECUTIVE SUMMARY

1 A ROADMAP FOR ECONOMIC DEVELOPMENT

2 ENGAGEMENT STRATEGY

3 STAKEHOLDER ENGAGEMENT

4 COMMUNITY COMPETITIVE ASSESSMENT

5 KEY INDUSTRY CLUSTERS

6 ECONOMIC DEVELOPMENT STRATEGY

VISION STATEMENT

PRINCE GEORGE IS THE CATALYST OF THE MODERN CANADIAN NORTH.

Founded in its rich natural resources and a proud industrial heritage at the confluence of the Fraser and Nechako rivers, today's Prince George values its residents, its downtown, and its natural beauty. Prince George's future will be shaped by the resiliency, imagination and innovation of a 21st-century business community that provides every resident and enterprise the opportunity to thrive and scale.

EXECUTIVE SUMMARY

VISION

Prince George is the catalyst of the modern Canadian North. Founded in its rich natural resources and a proud industrial heritage at the confluence of the Fraser and Nechako rivers, today's Prince George values its residents, its downtown, and its natural beauty. Prince George's future will be shaped by the resiliency, imagination and innovation of a 21st-century business community that provides every resident and enterprise the opportunity to thrive and scale.

VALUES

Prince George's Five-Year Economic Development Strategy and Action Plan is built around the following values:

HONOUR LEGACY AND ENCOURAGE INNOVATION AND IMAGINATION

A thriving and resilient community honors its history but looks to the future and encourages a culture of constant innovation and imagination for all businesses and sectors.

FOCUS ON HOUSEHOLD-SUPPORTING JOBS

The quality of jobs that Prince George creates today will impact the prosperity of its residents for generations to come.

SUPPORT CONTINUOUS UP-SKILLING AND TRAINING

Prince George must encourage the ongoing up-skilling and training of its workforce and ensure that all citizens have the tools to participate in our economy.

MAXIMIZE QUALITY OF PLACE

Prince George values development efforts that prioritize quality of place and leverage the community's cultural and recreational assets.

EMBRACE ENGAGEMENT AND PARTNERSHIPS

The City of Prince George is committed to building partnerships to advance its economic development agenda.

GUIDING PRINCIPLES

The following five guiding principles serve as a framework to guide future decisions on priorities, investments, and partnerships.

INDUSTRY CLUSTER-DRIVEN

Pursue a data-driven cluster approach to business expansion and retention.

PRIORITIZE EXISTING BUSINESSES

Focus on business expansion and retention, which is a more effective means of growing Prince George's economy.

FOCUS ON ENTREPRENEURSHIP

Foster an entrepreneurship ecosystem for Prince George businesses, especially those within the target clusters.

MATCH AND BUILD SKILLS WITH OPPORTUNITIES

Orient Prince George's workforce development efforts on creating and filling household-supporting jobs and in-demand skills for the City's target sectors.

PROMOTE AND DEVELOP PLACE

Embrace and promote Prince's George's emerging downtown, thriving arts and culture community, and natural and recreational assets. All of which make Prince George a desirable destination for talent.

STRATEGY

The 2020-2025 Prince George Economic Development Strategy and Action Plan has five key 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 and tools to promote cluster development.
- Objective 1.4: Strategically market industry clusters to support business attraction and investment in Prince George.

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 the entrepreneur success stories in Prince George.

GOAL 3: ENSURE NECESSARY TALENT AND UPSKILLING PROGRAMS ARE IN PLACE 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.

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.

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.

1. THE CATALYST OF THE CANADIAN NORTH: A ROAD MAP FOR ECONOMIC DEVELOPMENT

Cities are the building blocks of our economy. With their resources and opportunities for interaction, they provide a place for people from all walks of life to come together to innovate and share new ideas.

Now more than ever before, economic development is driven by talent attraction and retention and a community's ability to foster the growth and expansion of its local industry base. Smaller cities and communities like Prince George must identify the industries that make them unique and contribute the most to local economic development, while continuing to invest in improving quality of place.

In an effort to position the City of Prince George as the “Catalyst for the Canadian North,” the City’s roadmap for economic development, as outlined in the following five-year strategy and action plan, is built upon five key goals:

First, the City of Prince George must embrace a business attraction and retention strategy that is cluster focused. Industry clusters are groups of similar and related businesses in a defined geographic area that share common markets, technologies, resources, and talent needs. Simply put, clusters represent a community’s competitive advantages. Cities like Prince George can create greater opportunity and increase investment by expanding employment and resources within their respective clusters.

Second, Prince George should foster a startup and entrepreneurial ecosystem that helps local, home-grown companies grow and expand. Too often communities focus too much of their resources on outside business attraction and not enough attention on growing their local businesses. Research has shown that 70% of all jobs created in communities come from local businesses. Cities like Prince George can support local startups and entrepreneurs by offering management and skill training, removing barriers for expansion such as the lack of capital, and creating opportunities for networking and mentoring.

Third, Prince George's target business clusters and local enterprises need a strong talent base from which to draw the necessary human capital and skills. Therefore, it is critical that the City engage its partners, local schools and area universities to ensure a strong workforce pipeline is in place. For its companies to thrive, Prince George must establish a mechanism to engage with and facilitate the success of new talent in the form of internships, job training programs or university collaborations. Research has shown that investing in local talent has a major influence on economic development, offering residents the ability to improve their upward mobility.

Fourth, Prince George should continue on its efforts to position the community as a leading "brain-gain" community in Canada. More than ever before, talented workers are mobile and make place decisions on the potential to create both economic and social opportunities. To continue to attract and retain talent, Prince George must cultivate an inclusive environment that appeals to people from all walks of life. One of the most important methods for attracting and retaining talent is to develop local initiatives that connect educated talent to the business community.

Finally, Prince George must create, embrace, and promote its quality of place, as it is one of the most important elements of economic development today. With residents forming strong attachments to their local communities today, communities must cultivate a distinct identity that caters to its residents; this includes leveraging amenities and characteristics that make them unique. For Prince George, this includes a walkable downtown, unparalleled access to the outdoors, unique arts and culture, and strong air connectivity.

By incorporating these five elements into its roadmap for economic development, the City of Prince George can create and sustain economic growth and position itself as the Catalyst for the Canadian North.

2. ENGAGEMENT STRATEGY

An economic development strategy is devised by and for the city it serves. While data analysis is important in determining trends, assets and challenges, input from local government officials, business executives, non-profit leaders, residents and city staff provides the analysis with the much-needed context.

By providing a platform for community members to share their expertise and new ideas, we hope to generate a universal understanding of economic opportunity among public, private, and governmental partners. This process of convening local stakeholders is reflective of the City of Prince George's mission to build meaningful relationships between industry players, service providers, residents, non-profit organizations, and economic development partners.

The roundtable discussions with the following groups represent the beginning of a long-term effort to foster community engagement. To arrive at a firm understanding of Prince George's many assets and challenges, the City of Prince George, in partnership with Resonance Consultancy, hosted a series of discussions on a detailed list of topics.

ECONOMIC DEVELOPMENT PARTNERS AND PRIORITIES

The City of Prince George will rely on its key partner organizations – regional and provincial economic development entities, workforce providers, the airport, local educational facilities, and industry associations – to implement its five-year economic development strategy. This discussion identified community competitive advantages, shared priorities, and the opportunity for future collaboration.

ENTREPRENEURSHIP AND PROFESSIONAL SERVICES

The City of Prince George met with local entrepreneurs, small business support organizations and founders of local businesses to consider what makes the city a unique environment for entrepreneurship. In addition to identifying certain action steps and gaps in the small business ecosystem, the conversation pinpointed target clusters that have demonstrated the greatest opportunity for supporting entrepreneurship.

LIGHT AND HEAVY INDUSTRIAL CLUSTER PLAYERS

The conversation with Prince George's leading employers focused on the factors influencing development across light and heavy industrial clusters: transportation, construction, general contracting, and manufacturing. Through the conversation, key capabilities and strengths were identified: the industry's ability to provide general contracting and project management throughout the Province. The discussion also outlined the challenges the City of Prince George faces as it relates to skilled talent attraction and retention.

DOWNTOWN BUSINESSES AND STAKEHOLDERS

A city's downtown core is its front porch to visitors of all kinds: local residents, tourists, and business travelers. The discussion with Prince George's downtown businesses and stakeholders centered around the revival of the downtown core: the attraction of new and various businesses and restaurants, near-term housing developments, and successful festival initiatives. The discussion also outlined challenges the area still faces as it looks to the future: homelessness, physical upgrades (trash cans, lighting, green space, parking, and other improvements), the need for a placemaking plan, and retail and offering gaps.

CITY COUNCIL AND CITY STAFF LEADERSHIP

Conversations with the Prince George City Council helped to frame the key priorities for the City's elected body in terms of economic growth, vision, and principles. Moving forward, these leaders will continue to provide input for Prince George's economic development strategy and help identify resources needed to support the plan.

TOURISM, PLACEMAKING, AND ARTS AND CULTURE

The tourism, placemaking, and arts and culture session convened destination marketing organization professionals, planners, arts and culture representatives (theaters, galleries and collectives) to discuss the importance of quality of place to Prince George's economic development efforts. Specifically, the conversation highlighted Prince George's growing tourism sector but the need for additional product development. The discussion also acknowledged the significant value that Prince George's arts community brings to the city, as well as the challenges it faces as the city grows.

FORESTRY AND WOOD PRODUCTS

Prince George's forestry and wood products cluster is critically important to the city's economy. However, recently, the sector has experienced uncertainty. The discussion with leaders in Prince George's forestry and wood products cluster provided clarity on the current challenges facing the sector and the opportunity for innovation and new products in the future.

3. STAKEHOLDER ENGAGEMENT

Roundtable participants and community stakeholders identified the following themes. Their takeaways, cross-cutting several sessions, have helped to shape the City of Prince George's Economic Development Strategy.

ECONOMY AND INDUSTRY: CAPABILITIES AND COMPETITIVE ADVANTAGES

REGIONAL SERVICE CENTRE

Prince George is the regional services center, providing retail, food-service, educational, and healthcare services for surrounding communities. While this designation provides ongoing employment opportunities, many of the wages associated with these retail and food-service jobs remain well below the City's median wage.

INLAND PORT CAPABILITY

Given its unique geography as the "gateway to the North," access to air connections to Vancouver and Calgary, designation as a foreign trade zone, and railways to Prince Rupert's port, Prince George has strong inland port capabilities that position it as an ideal transportation hub with an opportunity to capitalize on the growing demand for warehousing and e-commerce distribution.

"WE DO DISTANCE WELL"

Prince George's business community has developed an expertise for effectively conducting business remotely. As the City transitions many of its production-based sectors, Prince George has an opportunity to capitalize on this skill as a traded-sector/export service. Not to mention, there's a growing opportunity around regional and provincial general contracting and remote imaging, especially in the healthcare sector.

TOMORROW'S FORESTRY SECTOR

Prince George's forestry and wood products sector has undergone significant changes with greater competition globally, environmental challenges/impacts, changes in resource management, and the demand for different products. While Prince George's forestry sector will be critically important to its future, the City will have to work closely with key sector employers, local universities, and trade associations to ensure industry becomes driven by more value-added capabilities: environmental sciences, engineering, and resource management; engineered products; manufacturing equipment for the sector; and other emerging opportunities.

MANUFACTURING'S BRIGHT FUTURE

Manufacturing leveraging bio-fiber is a critical sector for Prince George's manufacturing cluster; however, it cannot be the sole driver for the City's manufacturing capabilities in the future. Prince George has developed competitive advantages developing industrial equipment, foundry parts, electrical products, pellets, and mining equipment. Many who attended the roundtable discussion thought the City should explore opportunities in food production, additional chemical manufacturing (given the potential future pipeline development), and technical and sensing equipment.

GENERAL CONTRACTING KNOW-HOW

In addition to growing technical capabilities in engineering, sciences and resource management, Prince George has developed a provincial and national reputation for its general contracting management practice, including project estimating and management. That said, Prince George's general contractors face a significant talent shortage and have moved to opening additional offices throughout the Province to attract and retain talent.

INCENTIVIZE LIGHT INDUSTRIAL DEVELOPMENT

There was general consensus among industrial business owners that the City of Prince George should consider incentives for light industrial development, similar to how the City supported residential and commercial development in the downtown core.

STARTUPS AND ENTREPRENEURSHIP: GROWING OUR OWN

PRINCE GEORGE STARTUP ADVANTAGES: COST, IMPACT, AND NETWORK

When asked about Prince George's entrepreneurial advantages, local entrepreneurs identified three distinct advantages: cost, local impact, and network. It is significantly more cost efficient to start a business in Prince George compared to Vancouver. And given the scale of Prince George, local entrepreneurs feel like they can have a greater impact on the community and directly connect with the business and community leaders shaping Prince George's future.

"IF IT'S NOT TREES OR NATURAL RESOURCES, PEOPLE DON'T GET IT"

Some entrepreneurs, especially those growing technology-oriented businesses, do not feel fully supported in Prince George outside the Hubspace Coworking space. The City of Prince George should devote efforts to celebrating and promoting startups outside the industrial and natural resources sector.

RESTART STARTUP PRINCE GEORGE

For several years, Startup Prince George helped forge an entrepreneurial community in Prince George by connecting entrepreneurs to one another, to mentors, and to capital providers. While informal in nature, the program broke down industry silos and helped many entrepreneurs with a community support structure. The City of Prince George should consider restarting Startup Prince George in some capacity, either through a partner organization or directly through the Office of Economic Development.

HOW ARE ENTREPRENEURS CONNECTED?

To promote entrepreneurship in Prince George, the City may consider a mapping exercise to better understand how entrepreneurs are connected in the community. Mapping exercises like this in New York City, Miami, Portland, and other communities have proved beneficial in scaling local entrepreneurship networks.

SUCCESSION PLANNING

Many small and midsize businesses in Prince George have no succession plan in place, even as a significant number of these establishments will "sunset" in the near term. In an effort to support existing businesses, as well as promote potential regional expansion for some, the City of Prince George should consider a succession planning program.

CONNECTING LOCAL UNIVERSITIES TO ENTREPRENEURSHIP

Generally, local universities are disconnected from Prince George's entrepreneurship community. There is a need to connect university resources such as mentors and technical support to local entrepreneurs. There's also a need to better connect university students to Prince George's growing startup ecosystem.

BRAIN GAIN: TALENT PIPELINE

A TECHNICAL KNOWLEDGE SECTOR

Prince George’s knowledge sector is not a traditional knowledge sector, driven by business, finance or education. The City’s knowledge class is associated with resource management, environmental science, engineering, general contracting, and distance management. In addition to these sectors, healthcare is also an important sector, given Prince George’s position as a regional service center.

MID-LEVEL TECHNICAL AND INDUSTRIAL TALENT GAP

Mid-level technical, trades, and industrial talent gaps persist for many of Prince George’s industrial companies, especially those associated with general contracting and large-scale project management. During the roundtable sessions, industrial company executives suggested the City and Province could do more to support training dollars for upskilling programs, especially as lower-skilled workers are displaced with the closing of forestry-related businesses.

“JUMPSTART YOUR LIFE”

With lower cost of living and improved air connectivity to cities like Vancouver and Calgary, Prince George is growing in popularity among millennial talent and boomerang talent. As one focus group participant wrote, “You can jump start your life here because opportunity is here.” Another wrote, “Unlike Vancouver, you can be a family with one person staying at home; it is affordable here.”

YOUNG PROFESSIONALS: “HELP US CONNECT”

While young professionals in Prince George appreciate the jurisdictional advantages of the community, they are hungry for a talent initiative or young professionals’ program that helps connect them together. This program should feature mentoring opportunities, guest speakers/thought-leadership, civic engagement, social opportunities such as happy hours, and volunteerism.

GROWING INTERNATIONAL STUDENT BASE

Prince George’s colleges — University of Northern British Columbia at Prince George and College of New Caledonia — have a growing international student population from India and China. The City will want to work with area universities to develop an initiative for retaining the talent within the region.

GROWING DOWNTOWN: IT MATTERS

DOWNTOWN REVITALIZATION

Downtown Prince George has undergone a significant revitalization with a growing business community— new and unique restaurants and retail establishments— and residential base. With programs such as the CrossRoads Street Festival, Farmers Market and Downtown Summerfest, more Prince George residents and visitors are spending more time downtown and associating the urban core with the City’s identity and appeal.

TALENT: “INVEST IN DOWNTOWN”

Educated and skilled talent in Prince George would like to see even greater investments into the community’s downtown core, especially as it relates to improved walkability, new nightlife amenities, more restaurants and breweries, and public spaces.

DOWNTOWN PLACEMAKING UPGRADES STILL NEEDED

While significant strides have been made in Prince George’s downtown, there are still placemaking needs and gaps that must be addressed: street lighting, public washrooms, gathering spaces such as green space, improved parking, and wayfinding. These types of upgrades would continue to enhance the revitalization of downtown, appealing to more residents and visitors alike.

DOWNTOWN HOMELESSNESS

Like a lot of cities, Prince George is faced with a growing homeless population. The City understands the safety challenge that this has created in downtown Prince George and is devising a plan to address the issue.

DOWNTOWN ACTIVATION

While downtown Prince George is active Monday through Friday, more activation is needed to ensure more residents and visitors are attracted to the downtown during “off-peak” hours and times. This includes initiatives such as pop-up parks, art and gallery walks, special retail events, curated experiences, outdoor movies, and recreation events. Prince George’s arts and cultural community can be key partners in these efforts.

WHITE-GLOVE SERVICES FOR DOWNTOWN BUSINESSES

Prince George has invested significant community resources in the revitalization of downtown. To capitalize on those investments, the City should consider how it can better support the establishment of new businesses in the urban core. Some cities have initiated a “white-glove service” that guides businesses through opening a business in town, from finding available space to securing the appropriate permits.

DOWNTOWN PLAN NEEDED

Downtown Prince George has experienced a tremendous revitalization. And as noted, the community's core is in need of placemaking upgrades, support services for downtown businesses, and public space activation. In an effort to capture those needs, the City of Prince George should consider developing a five-year strategy plan for downtown.

QUALITY OF PLACE: WHY PEOPLE LOVE PRINCE GEORGE

RECREATION AND OUTDOOR ACCESS

For talent of all educational levels and age groups, Prince George's access to the outdoors and recreation was identified as a key locational advantage. As one participant succinctly put it, "It's why you live in Prince George."

THE VALUE OF ARTS IN PRINCE GEORGE

Prince George has a wealth of arts organizations serving the community — from the Community Arts Council and Two Rivers Gallery to Exploration Place Museum and Theatre Northwest. The organizations not only have an economic impact in Prince George but help to create a sense of place, identity, and community — qualities that are essentially in talent attraction, destination development, and business recruitment.

“STUDIO SPACE THAT YOU WOULDN'T DREAM OF IN VANCOUVER”

Many artists are attracted and remain in Prince George because of the affordability of the city, especially as it relates to cost of studio space. This is an advantage that should be promoted as the City considers a talent attraction effort for the Creative Class.

NONPROFITS DELIVER CULTURAL AND RECREATIONAL ACTIVITIES

Prince George does not have a city-funded arts and recreation department. Nonprofit organizations deliver arts, cultural, and recreational services on behalf of the City. This creates both opportunities and challenges for the City.

SYSTEMATIC ARTS FUNDING AND SEPARATED FROM SOCIAL SERVICES

Several arts organizations' advocates believe that the arts in Prince George need an improved systematic funding approach, including multi-year funding and a separation from the funding that is allocated for social services.

HELPING ARTISTS' BUSINESSES SCALE

With a growing number of emerging artists in Prince George, there is a need for support services that can help artists develop business plans and grant proposals, connect with one another and market their art/products. There is an opportunity to consider a systematic approach for providing those services.

TOURISM: SHOWCASING PRINCE GEORGE

THE TOURISM OPPORTUNITY: PRODUCT DEVELOPMENT

While tourism is expanding in Prince George (following the trend of British Columbia), the sector has untapped potential but needs product development: visitor experiences, infrastructure (hotels, roads, and access to natural resources), and additional placemaking efforts. The City can play a stronger partner role with the local destination marketing organization by ensuring the City's downtown core has the elements that visitors expect in an urban core: parking, placemaking support, lighting, garbage cans, and other community improvements, which all contribute to the quality of the visitor experience.

AN UNTAPPED TOURISM MARKET

Similar to other communities in British Columbia, Prince George has an opportunity to tap into Asian countries for driving additional visitors to the region, but a consistent message is needed. This will also require a greater understanding throughout the Province about "small town British Columbia" and how to effectively package rural destinations.

4. COMMUNITY COMPETITIVE ASSESSMENT

The following information provides a current snapshot of community and economic conditions in the City of Prince George that provide direction regarding strategic actions. These data points can serve as a point of reference to gauge the City's competitive advantages or weaknesses.

For context and comparisons, this analysis compares the City of Prince George to seven Canadian communities, whose size, demographics, and economics are similar to the City or offer policies and practices that the community can look to for best practices: Abbotsford, British Columbia; Greater Sudbury, Ontario; Kamloops, British Columbia; Medicine Hat, Alberta; Nanaimo, British Columbia; Thunder Bay, Ontario; Red Deer, Alberta.

The methodology for the benchmarking analysis revolves around the use of three main fundamental tools: the calculation of shares, growth rates, and location quotients. The calculation of shares/ratios helps us view the figures as part of the whole and creates a common basis for comparison between benchmark communities. Growth rates allow us to assess the change in a certain value over time. By definition, they express the recession or expansion of a particular variable. In most cases, a five-year time span is chosen.

In order to assess the concentration or dominance of a certain community characteristic (e.g. share of millennial population, share of immigrants, etc.) or industry competitiveness, location quotients are calculated. The location quotients use the Canadian national value as a benchmark. In this sense, a value higher than one demonstrates a concentration / specialization relative to the Canadian norm, while a value lower than one indicates that the particular characteristic is under-represented in Prince George. The assessment also provides comparisons to the provincial and national averages when appropriate. Benchmarks were selected in partnership with City staff. A full-data appendix, supporting the takeaways below, has been provided to the City of Prince George.

KEY INSIGHTS

PRINCE GEORGE HAS A “YOUNG” POPULATION

The City of Prince George has a young population as demonstrated by its large share of millennials (13.9%, 25-34 years of age), and its young median age (39 years). Viewing this from an economic perspective, this demographic dividend presents a window of opportunity due to the abundance of working-age individuals, which leads to higher productivity and more rapid economic growth. The ability of the City to harness this demographic dividend as part of its economic development strategy is critical.

HIGHER EDUCATION IN PRINCE GEORGE

Only 18% of the City of Prince George’s residents hold a bachelor’s degree or above. This is almost 35% less than the Canadian national level. For Prince George to achieve sustainable economic development, substantial investment in human capital is necessary. Not only will education enhance people’s productivity, but an investment in higher education in particular will allow for the development and advancement of a creative class that will spur economic growth by promoting entrepreneurship and technological advances.

PRINCE GEORGE’S INDUSTRY COMPETITIVENESS

Agriculture and forestry play an important part in the economy of British Columbia as a whole, and the City of Prince George in particular. To a lesser extent, the same applies to transportation and warehousing, as well as construction. Harnessing the City’s resources and competitiveness in these industry sectors is key to its economic development.

THE TALENT POOL IN PRINCE GEORGE

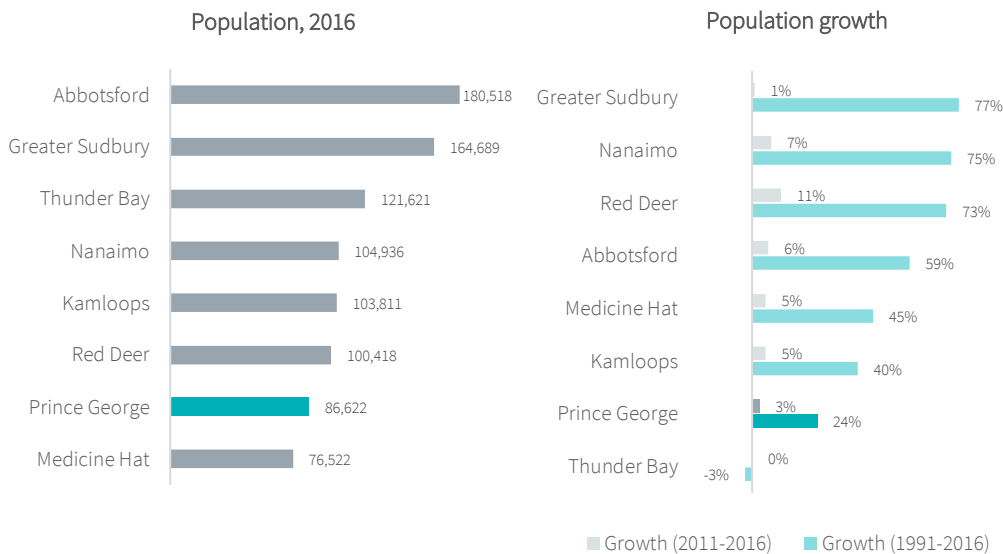
Aligning with its industry analysis, the City of Prince George is rich in skillful labor working in agriculture related and trade and transportation occupations. The accumulation of skills in these areas is a natural competitive advantage with the potential to shape the economic growth of the region.

DEMOGRAPHICS

As the gateway to The North, Prince George – and the immediate surrounding area – is home to approximately 87,000 residents and serves as a regional hub for employment, commercial services, and community engagement. The following outlines the key takeaways from the analysis of Prince George’s population and demographics:

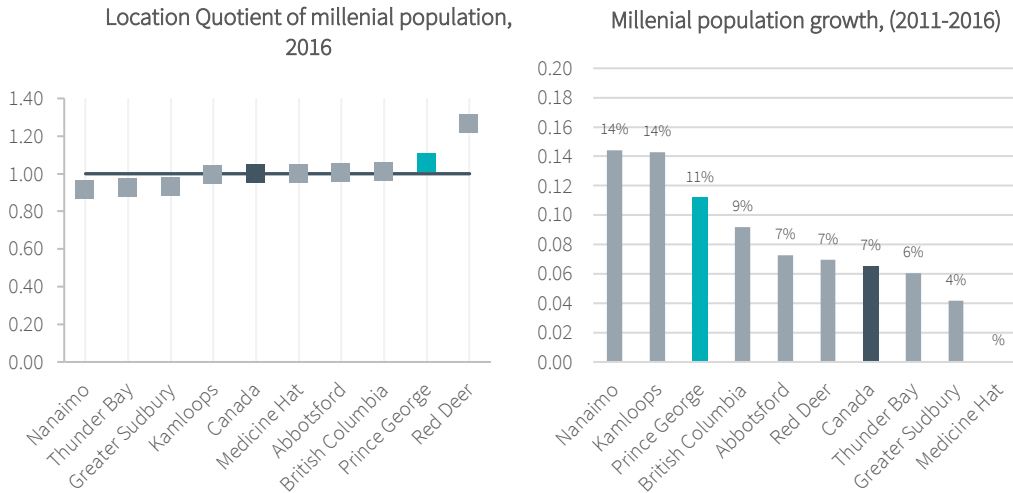
POPULATION GROWTH SLOWER THAN MOST BENCHMARK COMMUNITIES

Over the past 25 years, Prince George’s population has increased 24.4%, well behind other British Columbia communities such as Nanaimo (74.5%), Abbotsford (59.0%), and Kamloops (39.6%). Since 2011, Prince George’s population has increased slightly at 2.8%. This growth ranks sixth among the selected benchmark communities.



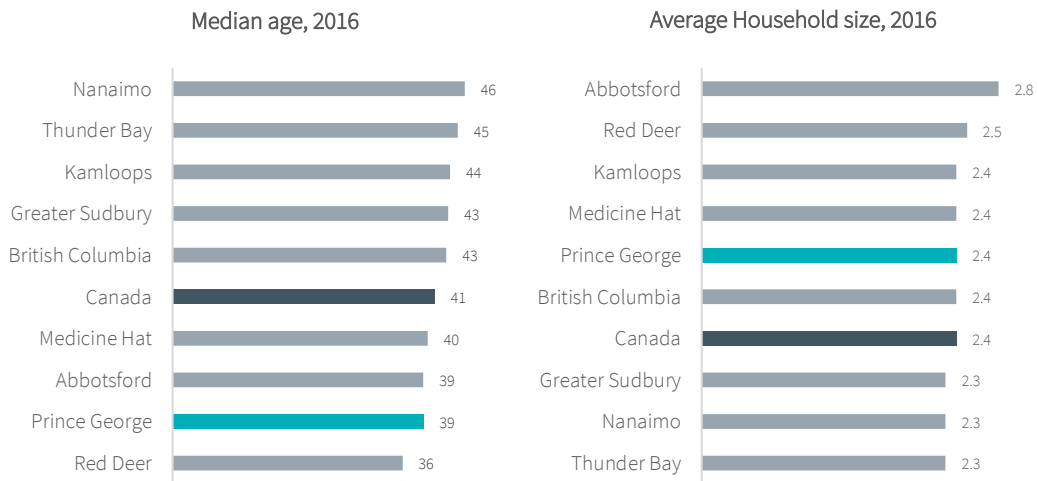
MILLENNIAL POPULATION

Home to more than 10,500 millennials (residents 25-34 years old), Prince George’s millennial population is 6% larger than the Canadian average, ranking second among the benchmark communities, just behind Red Deer. Since 2011, Prince George’s millennial population is up 11.2%, ranking third among the benchmark communities.



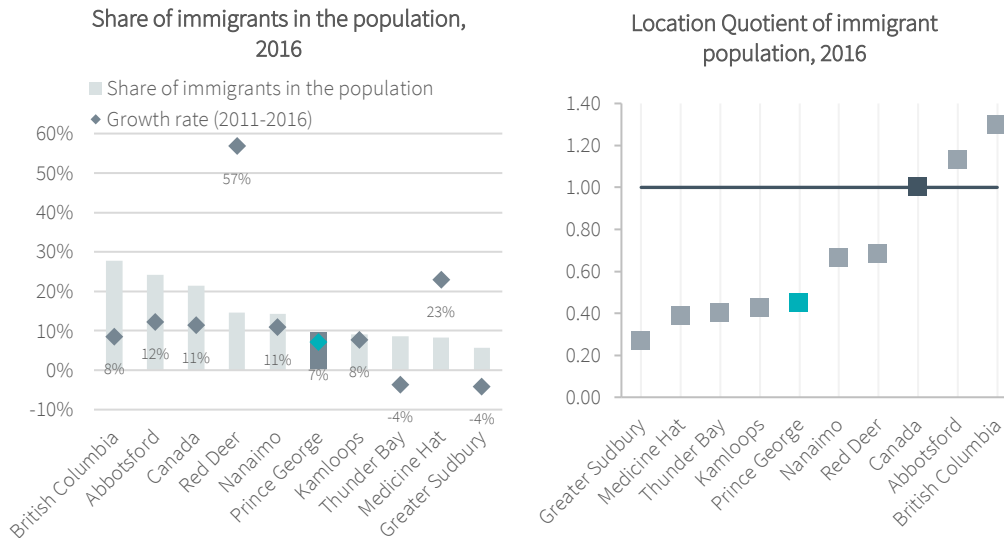
YOUNGER MEDIAN AGE AND AVERAGE HOUSEHOLD SIZE

Prince George's median age is 39.4, ranking it as the second youngest city among the benchmarks, just behind Red Deer (36.1). This is two years younger than the Canadian median age (41.2), and four years younger than the provincial median age (43). Prince George's average household size is 2.4 individuals, similar to the Canadian national average.



GROWING IMMIGRANT POPULATION

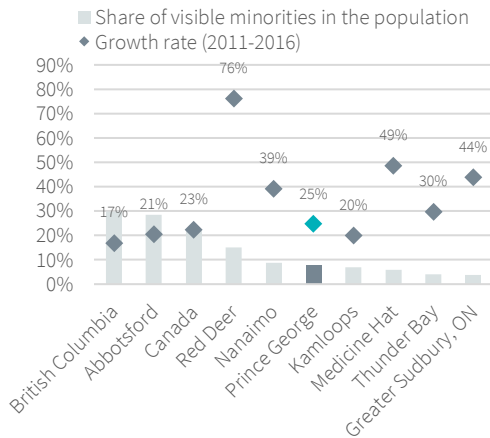
Immigrants make up nearly 11% of Prince George's population — a share that is 55% smaller than the Canadian average. While below the national average, Prince George's immigrant population has increased 7.7% since 2011.



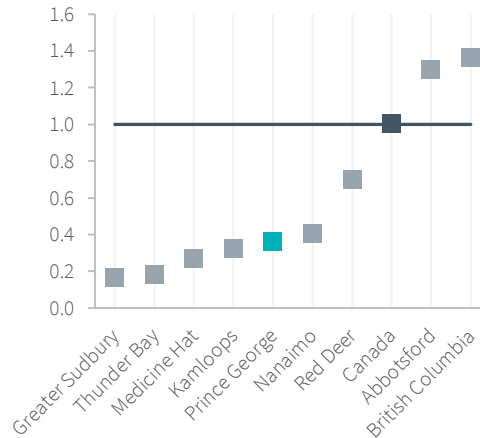
SMALL MINORITY POPULATION BUT LARGE INCREASE

Prince George's visible minority population is 64% smaller than the Canadian average — representing just 7.8% of the city's total population. Prince George's minority population has increased by approximately 25% since 2011.

Share and growth rate of visible minorities in the population, 2016



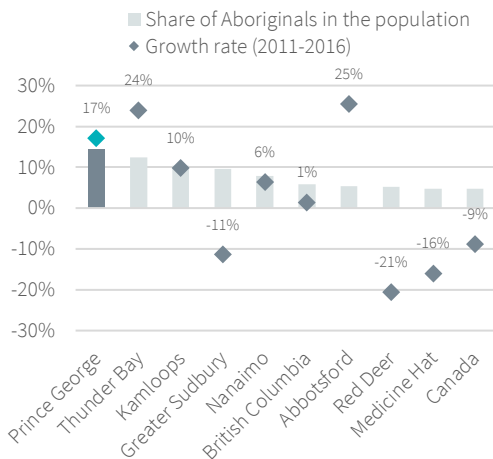
Location Quotient of visible minority population, 2016



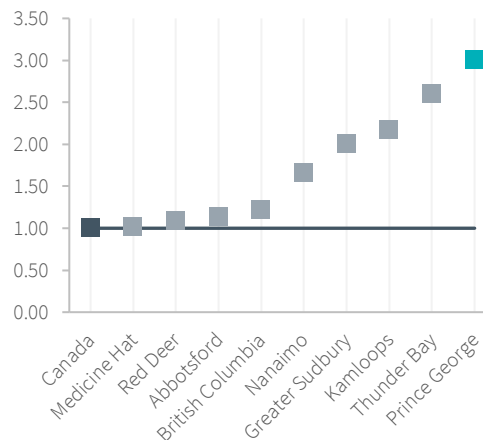
SIGNIFICANT ABORIGINAL POPULATION

Approximately 15% of Prince George's population is comprised of aboriginal residents — a share that is three times the Canadian average and ranking first among the selected benchmarks. In the past five years, Prince George's aboriginal population has grown 17%.

Share of Aboriginals in the population, 2016



Location Quotient of aboriginal population, 2016

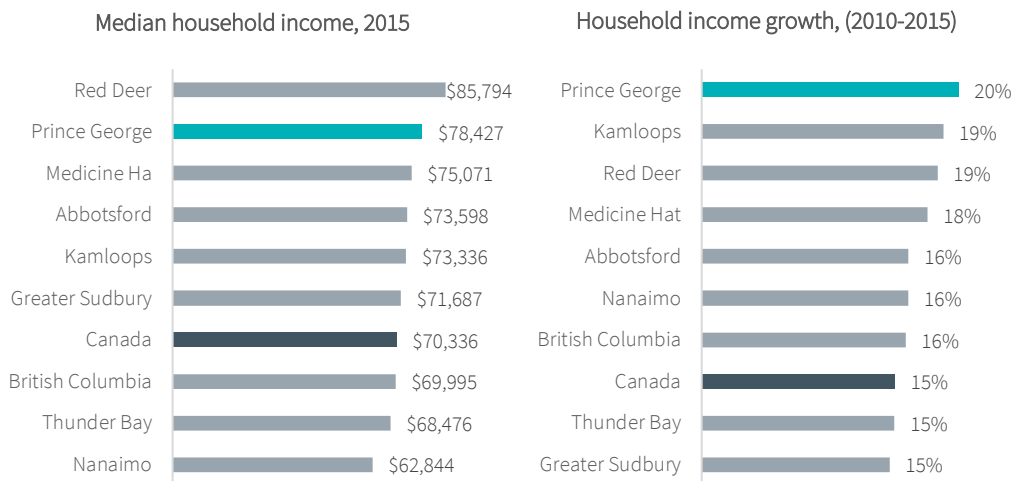


INCOME AND HOUSING

Compared to its peer cities, Prince George's income metrics generally rank among the higher tier and significantly above both the national and provincial averages. In recent years, Prince George's residents have experienced increases in median household and individual income, ranking first among the benchmark cities in terms of income growth. The following are key takeaways about Prince George's various income metrics:

STRONG MEDIAN HOUSEHOLD INCOME

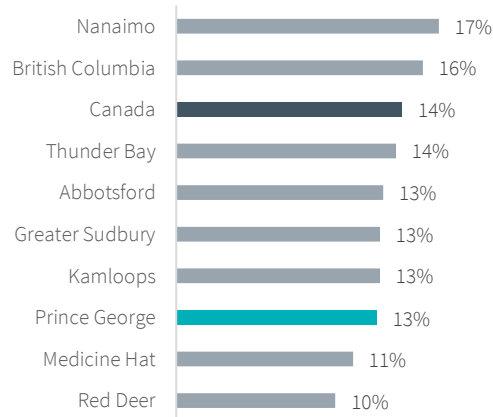
At \$78,427, Prince George's median household income is 11% higher than the Canadian national average (\$70,336) and ranks second among the benchmark cities. Since 2011, Prince George's median household income has increased 20.2%, boasting the strongest growth among comparative communities.



LOW INCOME RESIDENTS

Approximately 13% of Prince George's households are classified as low-income, ranking third among the benchmarks and below the Canadian average (14.2%).

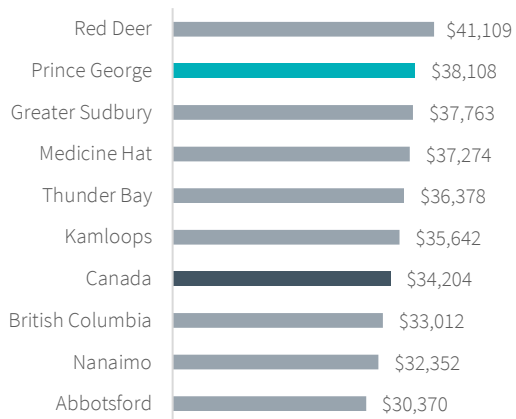
Prevalence of low income households



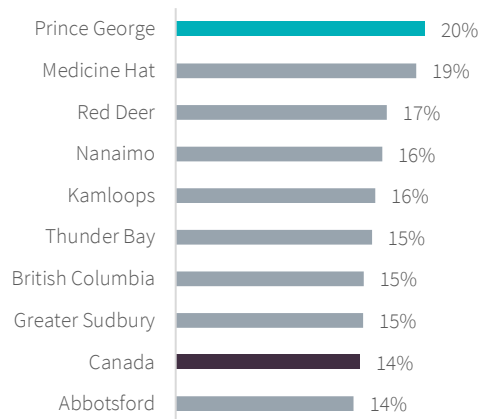
MEDIAN INDIVIDUAL INCOME

With the strongest growth among the benchmarks, Prince George's median individual income (\$38,108) has increased approximately 20% since 2010.

Median individual income, 2015

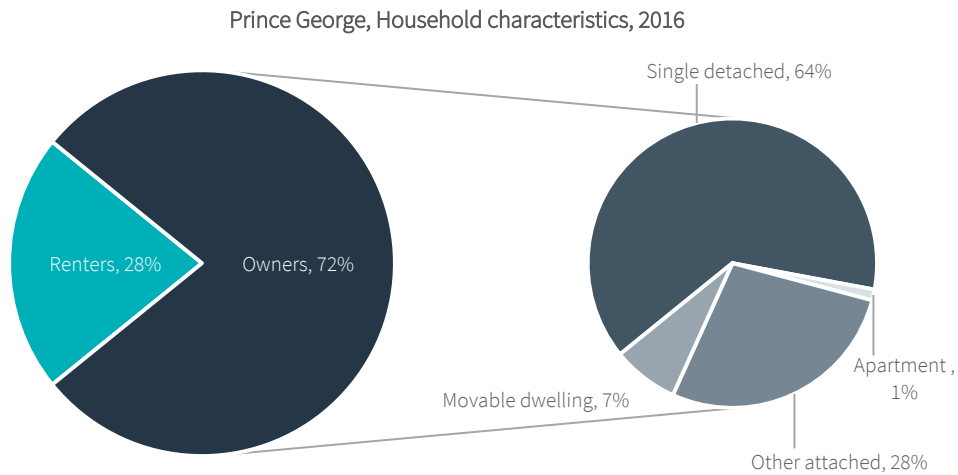


Individual income growth, (2010-2015)



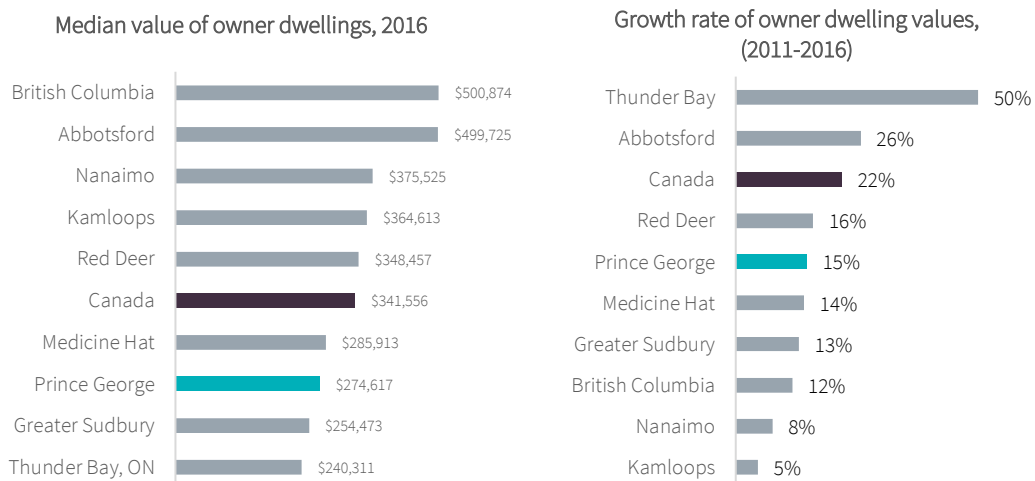
STRONG HOMEOWNERSHIP

Seven in ten Prince George residents are homeowners and 64% of those owners own single-family houses.



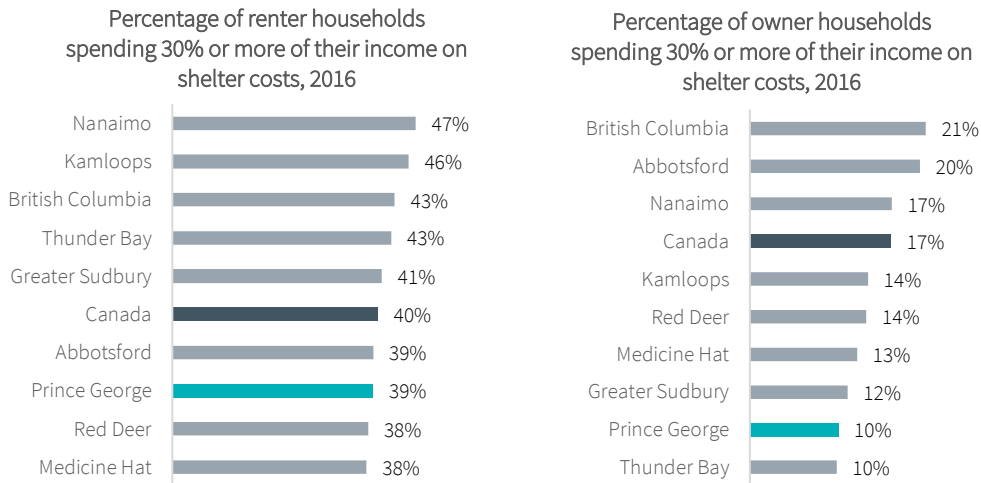
INCREASING HOUSING PRICES

The median house price in Prince George has increased 14.6% since 2011 to \$274,617. Prince George's housing prices are 19.6% less than the Canadian national average and nearly half that of the provincial average for British Columbia (\$500,874).



HOUSING BURDEN

10% of homeowners and 39% of renters in Prince George spent more than 30% of monthly income on housing costs. Both of the shares are below the national and provincial averages.



EDUCATIONAL ATTAINMENT

To thrive in today's competitive economy, talent and skills matter more than ever before. Educational metrics offer a look into capabilities of a community. 86% of Prince George residents have a degree of some level – secondary school diploma, postsecondary certificate, or higher. A detailed analysis is presented below:

EDUCATIONAL ATTAINMENT

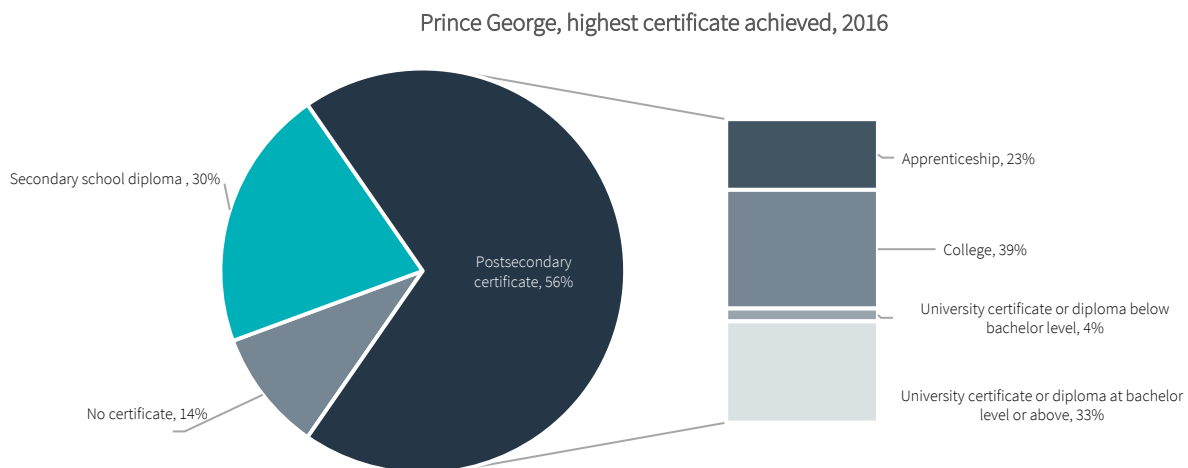
Nearly six in 10 Prince George residents, 25 to 64, have a post-secondary certificate, diploma, or degree beyond high school. However, 14% of residents have no educational certificate (high school or post-secondary) — a share that is 23% greater than the Canadian national average. Also, while educational attainment has been improving on the Canadian national level from 2011 to 2016, with the number of residents with no certificate decreasing by 7%, the number in Prince George has not changed (0%).

HIGH SCHOOL DIPLOMAS

Three in 10 Prince George residents have a high school diploma (as their highest degree attained) — a percentage that is 28% larger than the Canadian average and ranking second among the benchmark cities.

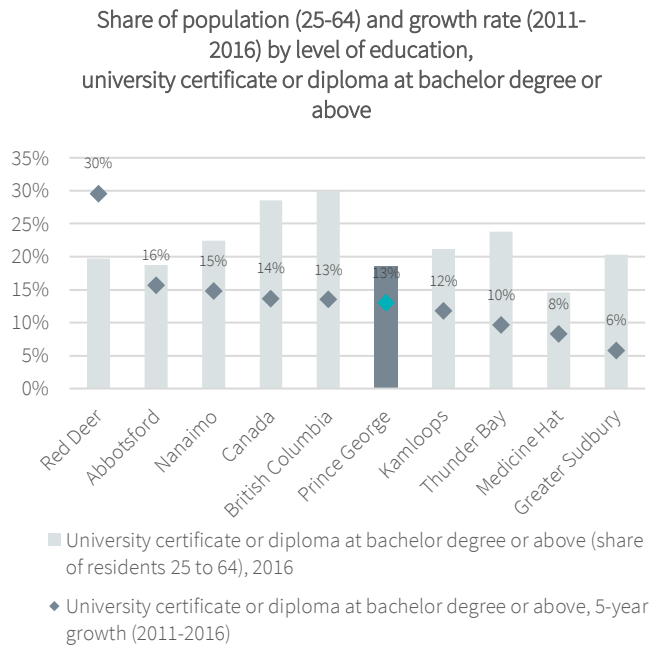
STRONG APPRENTICESHIP TRAINING

More than 6,000 Prince George residents hold an apprenticeship certificate — a share that is 20% greater than the national average.



BACHELOR'S DEGREES & ABOVE

Just 18% of Prince George residents — nearly 8,800 — hold a bachelor's degree or higher. This is a share that is 35% less than Canadian average. The percentage of residents with a bachelor's degree or higher increased 13% since 2011.

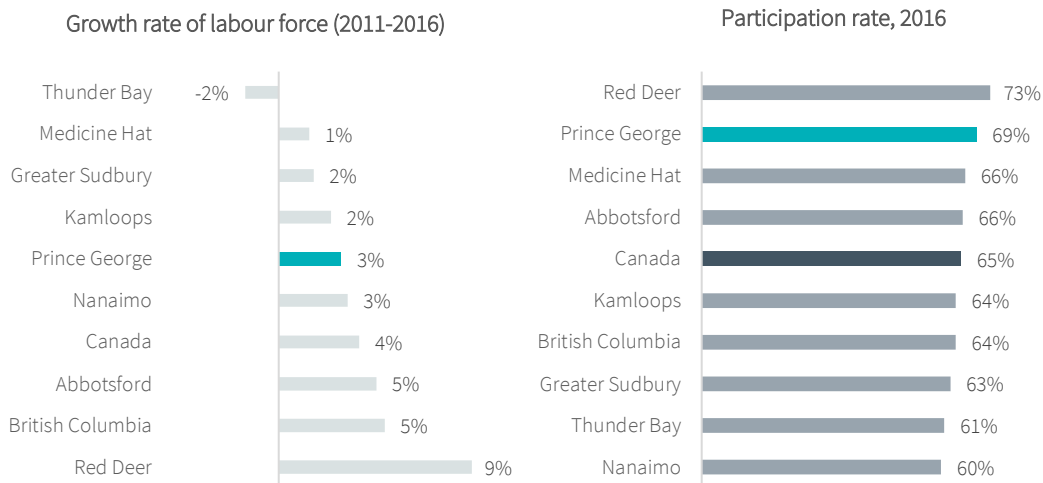


LABOUR FORCE AND COMMUTING

Prince George's labor pool is comprised of 48,000 residents, with almost seven in 10 active participants in its workforce. Despite the high participation rate, the unemployment rate ranks second among the benchmarks (9%), 1% higher than the Canadian national unemployment rate and 2% higher than the provincial rate.

SLOW LABOUR FORCE GROWTH AND HIGH LABOUR PARTICIPATION RATE

Approximately 48,000 individuals comprise Prince George's labor force - a 2.9% increase from 2011 and ranking among the middle of the benchmark communities. Prince George's labor force increase is well below the British Columbia average (5.0%) and Canadian average (3.8%). Prince George boasts a 69% labor force participation rate — second among the benchmarks and well above the Canadian average (65.2%) and British Columbia average (63.9%).



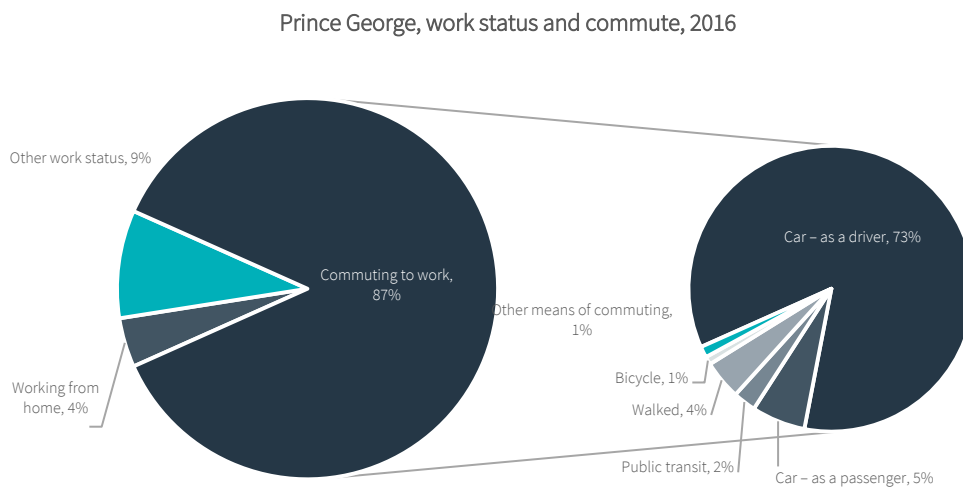
SELF-EMPLOYED

Nearly 9% of Prince George's workforce is self-employed — a share that has decreased by more than 10% since 2011. Among the benchmark communities, Prince George has the third smallest self-employed workforce.



DRIVING TO WORK

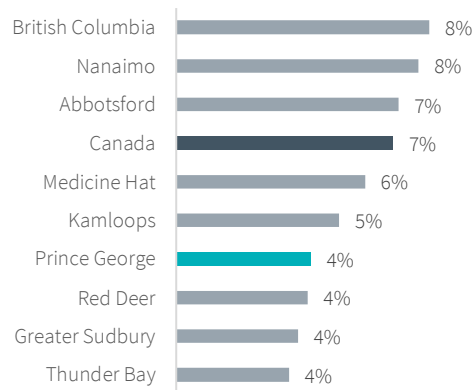
Nine out of 10 Prince George residents commute to work. More than 70% of those commuters drive to work.



WORKING FROM HOME

4% of Prince George residents work from home, ranking fifth among the benchmark cities and well-below the British Columbia average (8%). This is 40% less than the Canadian average.

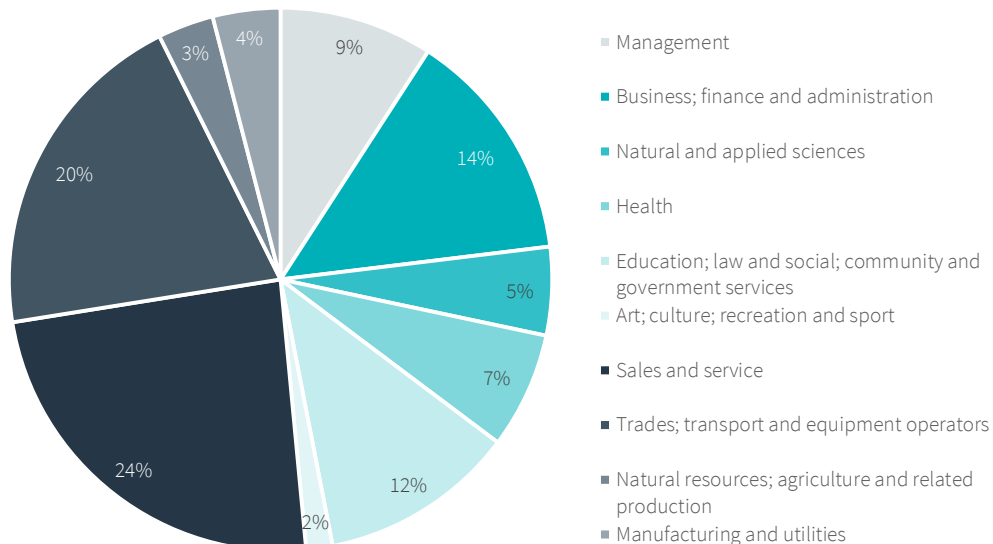
Share of population working from home,
2016



OCCUPATION AND SKILLS

Research has found that it is the clusters of talent and skills that drive long-run growth and prosperity. There are three broad sets of skills that drive today's economy: knowledge, service, and working sector. For Prince George, a competitive advantage lies in the city's natural resources and agriculture workforce, its trades and transport workforce, as well as its sales and services workforce.

Prince George, employment by occupation, 2016



NATURAL RESOURCES & AGRICULTURE SKILLS

Prince George boasts a share (3.3%) of residents (1,600) with skills that are associated with natural resources and agriculture that is nearly 50% larger than the Canadian average. The share of Prince George residents with these skills has increased 10.5% since 2011.

TRADE & TRANSPORTATION

More than 9,500 Prince George residents — 20% of the employment base — are employed in occupations associated with trade and transportation. This share has grown 1.4% since 2011 and is approximately 40% larger than the national average.

SALES & SERVICE

Approximately 24% of Prince George residents (11,380) have skills associated with the service sector. This represents Prince George's largest skill base. Unfortunately, occupations associated with the service sector often are low-wage.

MEDS, EDS, & GOVERNMENT

Combined, residents with skills in healthcare, education, and government account for 18.6% of the Prince George workforce (approximately 7,450 residents).

MANUFACTURING

While 9% smaller than the Canadian national average, the number of residents (1,900) employed in manufacturing occupations has increased 9% since 2011. This growth is nearly eight times the national average (1.1%) and two times that of British Columbia (2.7%).

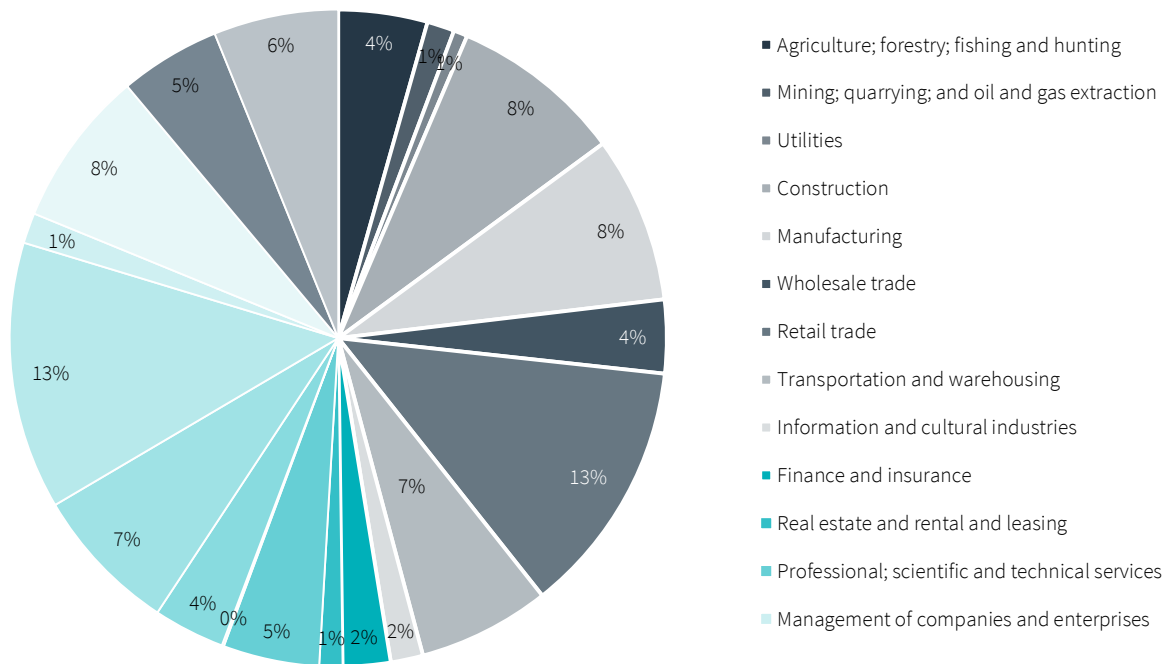
KNOWLEDGE-SECTOR OCCUPATIONS

In reviewing knowledge-sector occupations, Prince George does not boast a competitive advantage. However, there has been significant growth in science occupations (11.6%) and a slight increase in management skills (2.7%).

INDUSTRY EMPLOYMENT

Examining “industry employment,” we can assess the industries that are important to the economic opportunity of local residents. Studying industry quotients for the various industry sectors, we can see that Prince George is competitive in agriculture and forestry, transportation and warehousing, construction, healthcare, and manufacturing.

Prince George, Employment by industry, 2016



COMPETITIVE ADVANTAGES

Prince George’s industry competitive advantages fall in three categories: production (agriculture/forestry, transportation, and construction); healthcare; and services (accommodation/food service and retail).

AGRICULTURE & FORESTRY

The agriculture and forestry sector in Prince George is 80% larger than the Canadian average, employing more than 2,000 (4.3% of the workforce). This represents the second largest agriculture and forestry industry among the benchmarks; however, this sector has experienced minimal expansion (less than 1%).

TRANSPORTATION & WAREHOUSING

Boasting a LQ (specialization) of 1.36, trade and transportation in Prince George has experienced significant expansion since 2011 (94%), now employing more than 3,000. Both in terms of specialization and share of employment, Prince George's transportation sector ranks second among the benchmark cities.

CONSTRUCTION

Construction accounts for 8% of Prince George's workforce (3,675 employed) — a share that is 14% larger than the Canadian average. The construction sector in Prince George increased nearly 10% since 2011.

HEALTHCARE

Prince George's healthcare sector (LQ of 1.13) makes up 13% of the city's employment — more than 5,500 individuals. This represents a 13% increase since 2011, ranking third among the benchmark cities.

RETAIL, ACCOMMODATION, & FOOD SERVICE

Combined, the retail, accommodation, and food service industries employ 20% of Prince George's workforce (8,800). While the accommodation and food service sector has increased 12.6% since 2011, retail has declined sharply (69%).

MANUFACTURING

Approximately 3,800 individuals are employed in manufacturing in Prince George — an increase of 3.3% since 2011.

PROFESSIONAL SERVICES

Prince George's professional services sector has declined significantly (74%) since 2011, employing 2,100 in 2016 (4.6% of the workforce).

BUSINESS ESTABLISHMENTS

New business formation is critical to providing Prince George's residents economic opportunity. Prince George's businesses provide employment for residents and studying the business composition helps us identify the potential of the city. The following is a look at the sectors making up Fraser-Fort George's business establishments:

TOTAL BUSINESSES

More than 16,100 businesses are located within the Fraser-Fort George Regional District — approximately 91% of them are Prince George businesses.

PRODUCTION-ORIENTED BUSINESSES

Construction, transportation, and manufacturing businesses account for 15% of all establishments — nearly 2,400 businesses.

REAL ESTATE & RENTAL & LEASING

4,558 firms, including independent business owners and realtors, are in the real estate business, accounting for 28% of all business in the Fraser-Fort George Regional District. This share is 27% larger than the Canadian average.

MEDS, EDS, & GOVERNMENT

Healthcare (LQ of 1.23), educational services (LQ of 2.17), and public administration (LQ of 4.59) represents 9% of establishments in the Fraser-Fort George Regional District.

AGRICULTURE & FORESTRY

Nearly 1,200 agriculture and forestry businesses are located in the Fraser-Fort George Regional District - a share that is 19% larger than the Canadian average.

PROFESSIONAL SERVICES

Professional services businesses account for 8% of all establishments (1,298).

5. KEY INDUSTRY CLUSTERS

WHAT IS AN INDUSTRY CLUSTER?

The term “industry cluster” refers to a group of similar and related traded sector businesses in a defined geographic area. Businesses in the same cluster tend to share common markets, technologies and skill sets, and are often connected through buyer-seller relationships. For this reason, industry clusters tend to be highly specific. This allows a city to identify the cluster’s unique workforce and supply chain needs, while promoting the cluster more effectively.

On the most basic level, industry clusters promote two functions: collaboration and competition. Due to their shared resources and markets, businesses in the same industry cluster can collaborate to solve issues within their own industry or throughout the broader community, including infrastructure needs and regulations such as incentives or zoning. Industry clusters also help to distinguish a community from nearby areas, define its role in the regional or national landscape, and encourage the development of new business opportunities. At the same time, these clusters encourage competition among related businesses, thereby promoting innovation.

By highlighting a specific group of like-minded businesses, cities can better communicate their competitive strengths to outside talent and firms. Through data analysis, we have identified the following key industry clusters that help drive the City of Prince George's economy:

1 Forestry, Wood Products, and Bioproducts

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

The following is an analysis of the City of Prince George's cluster advantages and associated workforce skills.

FORESTRY, WOOD PRODUCTS, AND BIOPRODUCTS

OVERVIEW

Prince George is the center of a vibrant, sustainable, globally competitive forestry industry that provides enormous benefits to the local and regional economy. It is one of the most diversified and important forestry communities in Canada, and continued innovation and leadership in this sector is critical to its economic development.

Prince George has three pulp mills, one paper mill, seven lumber mills, one chip mill, one pole and post mill, and two pellet plants. The pulp mills in Prince George are some of the largest and most technologically advanced in Canada. Also, infrastructure being built by the advanced and renewable energy cluster in Prince George is positioning the City as a leader in British Columbia's bioenergy sector.

DEFINING THE CLUSTER

Our analysis used the following NAIC codes to define the cluster:

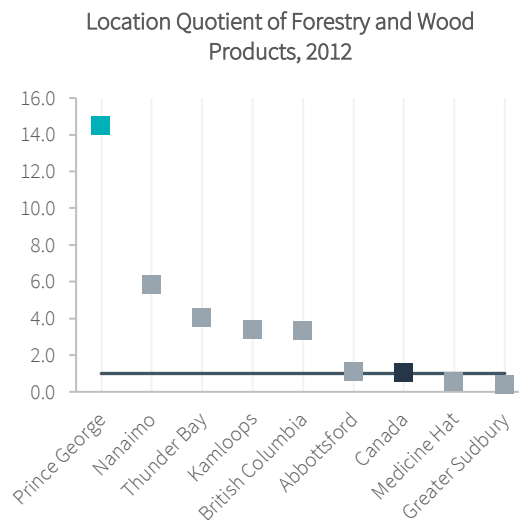
- 1131 Timber Tract Operations
- 1132 Forest Nurseries and Gathering of Forest Products
- 1133 Logging

COMPETITIVE ADVANTAGES AND KEY TAKEAWAYS

Our analysis of Prince George's Forestry, Wood Products, and Bioproducts cluster yielded the following key takeaways:

- The cluster employs more than 1260 workers, 12% of which are self-employed.
- More than 2.7% of Prince George workers are employed in Forestry, Wood Products, and Bioproducts – a share that is 14 times the Canadian national average, and 4 times the provincial average.
- Prince George is most competitive in Forest nurseries and gathering of forest products, where this sector employs a share which is 23 times the Canadian national average. This is followed by its competitiveness in Timber and tract operations (LQ of 20.3), and Logging (LQ of 13.8).
- Since 2007, BC softwood lumber exports to China have increased by 936%, totaling \$1 billion in 2016.

- The three pulp mills in Prince George are home to some of the largest and most technologically advanced bio-energy systems in the world.
- Prince George produces up to 580,000 tons of wood pellets annually, with nearly 90% going to export markets.
- North-Central British Columbia continues to be the largest producing region in Canada of wood pellets, and one of the largest in the world.
- The Bioenergy facility at the Prince George campus of the University of Northern British Columbia is a venue for research and has reduced the University's consumption of fossil fuels for heating by about 85%.



TRANSPORTATION, WAREHOUSING, AND E-COMMERCE

OVERVIEW

Prince George is strategically located to provide exchange to global destinations due to its superior transportation connectivity via road, air, rail, and marine infrastructure. The thriving local economy places the city in the unique position of supporting new growth in resource-based projects and exploration, while providing goods and services to a broad range of sectors.

With the city's strong competitive advantage in forestry, there is a lot of potential to be reached by investing in the Transportation, Warehousing, and E-commerce cluster, in order to service the economy outside Prince George.

DEFINING THE CLUSTER

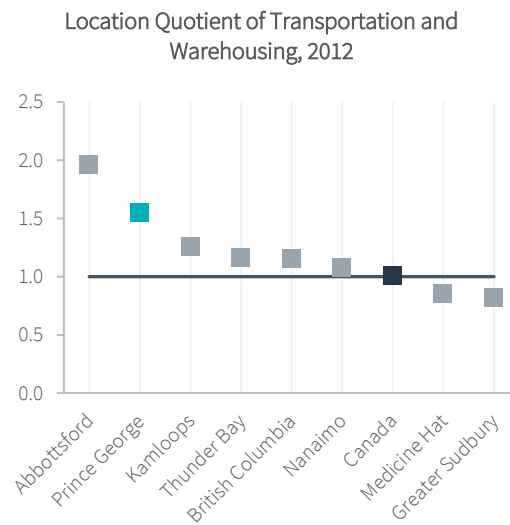
Our analysis used the following NAIC codes to define the cluster:

- 4811 Scheduled Air Transportation
- 4812 Non-Scheduled Air Transportation
- 4821 Rail Transportation
- 4841 General Freight Trucking
- 4842 Specialized Freight Trucking
- 4861 Pipeline Transportation of Crude Oil
- 4862 Pipeline Transportation of Natural Gas
- 4869 Other Pipeline Transportation
- 4881 Support Activities for Air Transportation
- 4882 Support Activities for Rail Transportation
- 4883 Support Activities for Water Transportation
- 4884 Support Activities for Road Transportation
- 4885 Freight Transportation Arrangement
- 4889 Other Support Activities for Transportation
- 4931 Warehousing and Storage

COMPETITIVE ADVANTAGES AND KEY TAKEAWAYS

Our analysis of Prince George's Transportation and Warehousing cluster yielded the following key takeaways:

- The cluster employs more than 2575 workers, representing 5.4% of Prince George – a share that is 54% higher than the Canadian national average, and 33% higher than the provincial average.
- BC's exports have benefited from the Asia Pacific Gateway and Corridor Initiative, which focuses on transportation infrastructure development.
- The employment base for the transportation and warehousing sector is projected to grow in the coming years, mainly due to migration.



MANUFACTURING: MACHINERY, CHEMICAL, AND FOOD

OVERVIEW

Manufacturing is one of the largest economic sectors in Prince George, and part of a fully-developed supply chain for natural resource projects. The sector supports natural resource businesses and industries, such as mining and forestry.

DEFINING THE CLUSTER

Our analysis used the following NAIC codes to define the cluster:

- 3111 Animal Food Manufacturing
- 3112 Grain and Oilseed Milling
- 3113 Sugar and Confectionery Product Manufacturing
- 3114 Fruit and Vegetable Preserving, and Specialty Food Manufacturing
- 3115 Dairy Product Manufacturing
- 3116 Meat Product Manufacturing
- 3117 Seafood Product Preparation and Packaging
- 3118 Bakeries and Tortilla Manufacturing
- 3119 Other Food Manufacturing
- 3251 Basic Chemical Manufacturing
- 3252 Resin, Synthetic Rubber, and Artificial and Synthetic Fibres And Filaments Manufacturing
- 3253 Pesticide, Fertilizer, and Other Agricultural Chemical Manufacturing
- 3254 Pharmaceutical and Medicine Manufacturing
- 3255 Paint, Coating, and Adhesive Manufacturing
- 3256 Soap, Cleaning Compound, and Toilet Preparation Manufacturing
- 3259 Other Chemical Product Manufacturing
- 3331 Agricultural, Construction, and Mining Machinery Manufacturing
- 3332 Industrial Machinery Manufacturing
- 3333 Commercial and Service Industry Machinery Manufacturing
- 3334 Ventilation, Heating, Air-Conditioning, and Commercial Refrigeration Equipment Manufacturing
- 3335 Metalworking Machinery Manufacturing

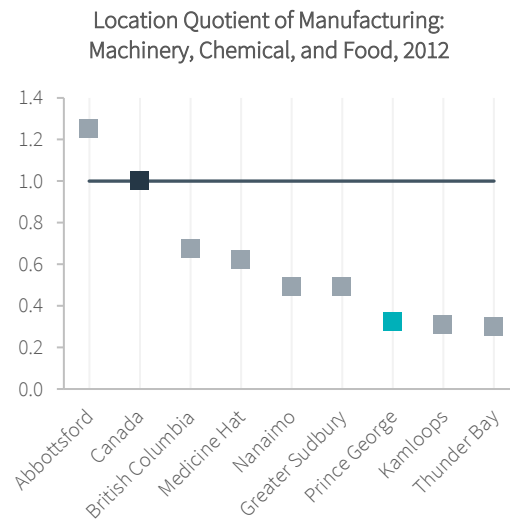
- 3336 Engine, Turbine, and Power Transmission Equipment Manufacturing
- 3339 Other General-Purpose Machinery Manufacturing

COMPETITIVE ADVANTAGES AND KEY TAKEAWAYS

Our analysis of Prince George's Machinery, Food, and Chemical Manufacturing cluster yielded the following key takeaways:

- The cluster as a whole employs 380 workers, the majority (51%) employed in Machinery Manufacturing.
- Around 1% of Prince George workers are employed in Machinery, Food, and Chemical Manufacturing.
- 0.4% of Prince George workers are employed in Machinery manufacturing – a share that is 10% higher than the provincial average.
- Prince George's key strength in Machinery manufacturing is in Industrial machinery manufacturing, where it employs 3% of its workforce. This is more than four times the share employed at the national and provincial levels.
- Chemical and specialty gas manufacturers in Prince George supply products and solutions to the Pulp and Paper industry, resource-based sectors and construction.
- Prince George has a competitive advantage in basic chemical manufacturing, where it employs a share that is 21% higher than the Canadian national average, and more than three times the provincial average.
- Manufactured products have superior connectivity to regional and international markets through rail, air, and two major highways that intersect at the heart of Prince George.

- The College of New Caledonia provides Red Seal trades training in welding, machining, millwrighting, carpentry, power engineering, and more.
- The University of Northern British Columbia, with annual enrollment over 3,500, is educating students in business, finance, human resources, marketing, engineering, computer science, and related higher education majors that can complement the manufacturing process.



PROFESSIONAL SERVICES: ENGINEERING, ENVIRONMENTAL SERVICES, AND RESOURCE MANAGEMENT

OVERVIEW

Prince George has diversified considerably over recent decades, developing into an economy that supplies services to a broad range of activities. Supporting the city's primary and secondary sector growth, employment in professional, scientific and technical services has expanded considerably over the past five years to meet the local and regional needs.

DEFINING THE CLUSTER

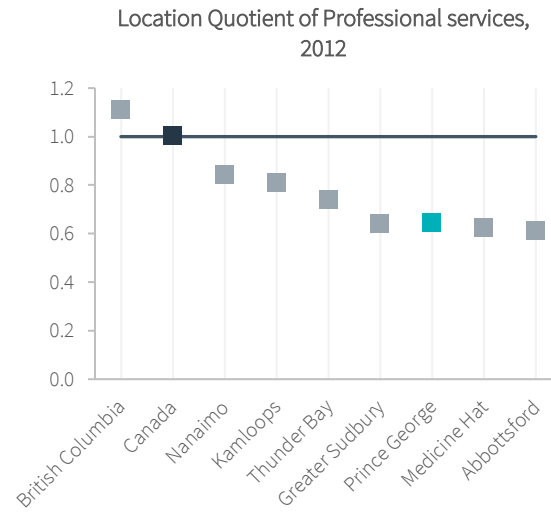
Our analysis used the following NAIC codes to define the cluster:

- 5413 Architectural, Engineering, and Related Services
- 5413 Architectural, Engineering, and Related Services
- 5414 Specialized Design Services
- 5416 Management, Scientific, and Technical Consulting Services
- 5417 Scientific Research and Development Services
- 5419 Other Professional, Scientific, and Technical Services

COMPETITIVE ADVANTAGES AND KEY TAKEAWAYS

Our analysis of Prince George's Professional cluster yielded the following key takeaways:

- Prince George has significant talent and experience in environmental sciences, closely related to and serving its forestry industry.
- Prince George enjoys the lowest corporate tax rate in Canada - the combined federal and regional tax rate currently sits at 26%, encouraging entrepreneurship.
- Prince George features a younger population than national and provincial averages who represent a strong base to support future growth.
- Prince George is most competitive in Accounting, tax preparation, bookkeeping, and payroll services, where it employs a share that is 3% higher than the Canadian national average.



CONSTRUCTION: COMMERCIAL, INDUSTRIAL, RESIDENTIAL, AND GENERAL CONTRACTORS

OVERVIEW

The Prince George construction industry is a key contributor to the development of new projects that are either planned or underway in northern British Columbia (BC). A major part of these projects involves delivering and building modern and innovative infrastructure, creating a large amount of work for the sector. In 2016, construction generated \$364 million in GDP for Prince George and GDP in this sector increased by 29.5% from 2011 to 2016.

DEFINING THE CLUSTER

Our analysis used the following NAIC codes to define the cluster:

- 2361 Residential Building Construction
- 2362 Non-Residential Building Construction
- 2371 Utility System Construction
- 2372 Land Subdivision
- 2373 Highway, Street, and Bridge Construction
- 2379 Other Heavy and Civil Engineering Construction
- 2381 Foundation, Structure, and Building Exterior Contractors
- 2382 Building Equipment Contractors
- 2383 Building Finishing Contractors
- 2389 Other Specialty Trade Contractors

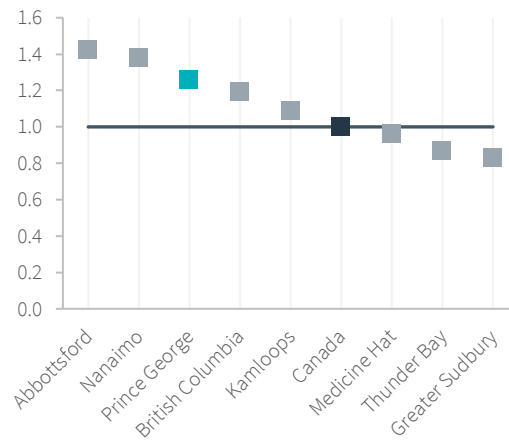
COMPETITIVE ADVANTAGES AND KEY TAKEAWAYS

Our analysis of Prince George's Commercial, Industrial, Residential, and General Construction cluster yielded the following key takeaways:

- The construction sector is a key competitive advantage for Prince George that provides support to resource and other sectors in northern BC.
- The Construction cluster is a competitive one in Prince George, employing 1255 workers. This represents 2.6% of the total workforce in Prince George, a share that is 26% more than the Canadian national average.
- Prince George employs 785 workers in residential building construction. This represents 1.7% of its total workforce and is 3% higher than the Canadian national average.
- A large share (46%) of workers working in residential construction are self-employed. This is not the case for non-residential building construction, where only 4.3% are self-employed.
- Prince George employs 470 workers in non-residential building construction. This represents 1% of the city's workforce and is almost twice the Canadian national and the provincial averages.
- Prince George is most competitive in industrial and infrastructure construction, in particular, highway, street, and bridge construction, and heavy and civil engineering construction. The share of employment LQ for these sectors, is 1.8 and 3.0, respectively, compared to the national average as a benchmark.
- Prince George is competitive in Building equipment contractors. The city employs 2.2% of its workforce in this sector - a share that is 27% higher than the Canadian national average, and 22% higher than the provincial average.
- Employment growth is expected to accelerate each year as housing projects continue to increase, along with a series of mining and energy projects that are expected to begin.

- Developments in the natural resource, business, and tourism sectors place high demand on the construction sector in Prince George. Upcoming construction projects Prince George are related to downtown development and revitalization, hotel construction, and residential and commercial building starts, including seniors housing.
- The College of New Caledonia provides Red Seal trades training in welding, machinist, millwright, carpentry, electrical, plumbing, heavy duty mechanics, autobody, power engineering, and more.

Location Quotient of Construction, 2012



6. ECONOMIC DEVELOPMENT STRATEGY

Strategies must continuously evolve as economic situations change, actions are accomplished, and new opportunities arise. However, there are certain values and principles that remain constant and guide future decisions for the City of Prince George. These foundational elements are outlined below and serve as the basis for the goals, objectives, and actions that will shape the efforts of the city staff and its economic development partners over the next five years.

In order to prepare a community to proactively engage with rapidly changing trends, it must have a strategy in place. Without a strategy, efforts are often reactive, non-collaborative, and not connected for meaningful impact. More importantly, an economic development strategy will do the following:

DOCUMENT A PLAYBOOK

For the City of Prince George’s economic development plan to succeed, the City will need to engage and collaborate with numerous partners and organizations toward common goals. At the same time, it is essential for public and private entities to recognize that they are partners in economic development efforts, as one cannot be sustained without the other. To efficiently and effectively align goals, Prince George must understand, document, and achieve consensus on its vision, values, opportunities, and objectives. An established “playbook” provides enough broad goals to recognize opportunities when they arise. Clear direction regarding the City’s roles will help determine projects that should be pursued and those that should be opposed. To effectively implement a strategy, it is as important to say “no” to certain opportunities as it is to say “yes” to others.

IDENTIFY SPECIFIC ACTIONS

Once goals and objectives are defined, action must be taken. Often these actions will appear minor without the overall context of the plan. The intent of the strategy is to provide several action items by several partners, all working toward the same overall goal. This is a flexible document that will be shaped as opportunities arise. Finally, it is important to annually revisit the document to determine where progress is being made and where other areas are deficient. It will be necessary to update the document every three to five years in keeping with the rapid pace of change in the economy. In addition, it will be important for the City to allocate its budget to the specific actions to clearly determine whether adequate resources have been allocated to efforts to realize outcomes.

VISION

Prince George is the catalyst of the modern Canadian North. Founded in its rich, natural resources and a proud industrial heritage at the confluence of the Fraser and Nechako rivers, today's Prince George values its residents, its downtown, and its natural beauty. Prince George's future will be shaped by the resiliency, imagination, and innovation of a 21st-century business community that provides every resident and enterprise the opportunity to thrive and scale.

VALUES

The following values set a foundation for the Economic Development strategy for the City of Prince George and inform the priorities and investments needed to support value job creation, and a resilient, prosperous future.

HONOUR LEGACY AND ENCOURAGE INNOVATION AND IMAGINATION.

Prince George's forestry and natural resources industry are at the heart of the community's ethos. A thriving and resilient community honors its history but looks to the future and encourages a culture of constant innovation and imagination for all businesses and sectors.

FOCUS ON FAMILY-SUPPORTING JOBS.

The quality of jobs that Prince George creates today will impact the prosperity of its residents for generations to come.

SUPPORT CONTINUOUS UP-SKILLING AND TRAINING.

Prince George must encourage the ongoing up-skilling and training of its workforce and ensure that all citizens have the tools to participate in our economy.

MAXIMIZE QUALITY OF PLACE.

Prince George values development efforts that prioritize quality of place and leverage the community's cultural and recreational assets.

EMBRACE ENGAGEMENT AND PARTNERSHIPS.

Prince George is committed to the ongoing engagement of businesses, universities, community organizations, citizens, and elected officials to advance its economic development agenda.

GUIDING PRINCIPLES

Informed by a rigorous data analysis and community engagement process, the following five guiding principles have shaped the vision and strategy. They also serve as a framework to help guide future decisions on priorities, investments, and partnerships.

INDUSTRY CLUSTER-DRIVEN.

Adopt a data-driven cluster approach that will prioritize goals, staffing, and resource implementation.

- Grow sectors that provide opportunities for a variety of specializations and competitive advantages, both traditional clusters and ones that are emerging.
- Focus on sectors that offer family wage-supporting jobs.
- Target clusters: Forestry, Wood Products, and Bio-products; Transportation, Warehousing and E-Commerce; Manufacturing: Machinery, Chemical, and Food; Professional Services: Engineering, Environmental Services, and Resource Management; and Construction: Commercial, Industrial, Residential and General Contractors.

PRIORITIZE EXISTING BUSINESSES.

Focus on business expansion and retention, which is a more effective means of growing the Prince George economy.

- Allocate staff and resources, by cluster, for strengthening relationships with existing Prince George companies.
- Prioritize company attraction efforts to support industry cluster growth, including the further development of regional supply chain.
- Convene industry leaders by cluster to develop relationships and expertise among City of Prince George economic development staff.

FOCUS ON ENTREPRENEURSHIP.

Develop and foster an entrepreneurship ecosystem for Prince George businesses, especially those within the target clusters.

- Understand the needs and differences among various small business enterprises in Prince George.

- Celebrate the successes of Prince George entrepreneurs, helping to promote a culture and brand for Prince George as an emerging entrepreneurial hub in British Columbia.
- Connect entrepreneurs to each other and to the resources available throughout the community.

MATCH AND BUILD SKILLS WITH OPPORTUNITIES.

Orient Prince George's economic and workforce development efforts toward creating and filling family-wage jobs and in-demand skills for the city's target sectors.

- Develop workforce pipelines in partnership with local universities and education partners to ensure talent trained in Prince George stays in the community.
- Build mutually beneficial relationships between education partners and major employers.
- Connect inspiring talent and entrepreneurs to one another, helping to create an improved sense of community.

PROMOTE AND DEVELOP PLACE.

Embrace and promote Prince's George's emerging downtown, thriving arts and culture community, and natural and recreational assets—all of which make Prince George a desirable destination for talent.

- Leverage geographical and logistical connections such as the city's airport, rail service, and position as an inland port.
- Promote Prince George's easy access to the recreational assets of the north.
- Recognize the City of Prince George as a collection of communities, each with its own identity, assets, and challenges
- Highlight Downtown Prince George as a walkable, vibrant urban core, and a desirable location for many creative companies, organizations, and residents.

STRATEGY

The City of Prince George is focused primarily on growing its share of export sector companies and jobs (those that sell goods and services outside of their immediate geographic area). This strategy focuses on five key industry clusters, which are aligned with Prince George's most competitive assets. Associated with these clusters, the City of Prince George is also focused on developing skills and talent to support the growth and expansion of the local economy. Just as important, the City aims to create a distinct quality of place, which is critical to attracting new business and retaining talent. In order for these goals to be met, the City of Prince George must engage with its partners across other government departments/agencies, the business community, colleges and universities, and non-profit organizations.

GOAL 1: EXPAND AND SUPPORT PRINCE GEORGE'S TARGET CLUSTERS

An effective economic development strategy is one that is cluster focused. As noted, Prince George's Industry clusters represent distinct qualities that help define what makes it unique from other communities. Simply put, Prince George's business clusters represent its competitive advantages. Promotion of clusters helps reinforce to existing businesses and interested outside talent the unique community assets and why it is a good place to stay and grow.

Target clusters include:

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

OBJECTIVE 1.1:

BECOME INDUSTRY CLUSTER EXPERTS AND ADVOCATES.

To fully understand the five target clusters, Prince George must surround itself with cluster experts and advocates who can speak to the current opportunities and challenges. By meeting with local businesses and documenting their insights, staff can present solutions to industry challenges while fostering collaboration with the surrounding community.

Action 1.1.1: Reorganize economic development staffing around target sectors.

Timing: Year 1

Action 1.1.2: Create competitiveness assessments for all five traded sector clusters, understanding competitive advantages, competitors, cluster needs, and gaps in offerings.

Timing: Year 2

Action 1.1.3: Identify and prioritize appropriate conferences, trade shows, and gatherings for clusters.

Timing: Year 1-5

OBJECTIVE 1.2:

IMPLEMENT A SYSTEMATIC BUSINESS RETENTION AND EXPANSION PROGRAM.

For more communities today, 70% of all jobs created come from local existing businesses. These enterprises are often equipped with a deep knowledge of their surrounding region, eliminating the need to advertise or convince them to broaden their workforce. A business expansion or support program requires a strategy for making the most out of a company's resources. Instead of developing a one-size-fits-all model for expansion, the City of Prince George should consider the needs of individual industry clusters by developing a systematic approach to business expansion.

Action 1.2.1: Create and engage industry cluster working groups in an effort to identify cluster-oriented growth opportunities and challenges.

Timing: Year 1

Action 1.2.2: Map clusters to understand relationships and cluster ecosystem.

Timing: Year 1

Action 1.2.3: Execute a business retention and expansion survey for current Prince George establishments, identifying expansion opportunities, barriers to growth, and supply chain needs.

Timing: Year 2

Action 1.2.4: Identify and create appropriate support programs for each cluster, realizing that these will differ depending on the cluster.

Timing: Years 3-4

OBJECTIVE 1.3:

ENSURE THE CREATION OF APPROPRIATE INFRASTRUCTURE AND INCENTIVE PROGRAMS/ TOOLS TO PROMOTE CLUSTER DEVELOPMENT.

Prince George has unique regional assets, available industrial land and a built environment that is ripe for business expansion and growth. The City should ensure the appropriate infrastructure and incentives are in place to support cluster development and business expansion. This may include examining what gaps exist and creating new programs to foster development and future return on investment.

Action 1.3.1:

Partner and collaborate across city departments and provincial agencies to maintain and enhance quality infrastructure assets.

Timing: Years 1-5

Action 1.3.2:

Conduct an audit gap in incentive programs to identify gaps, needs and effectiveness.

Timing: Year 3

Action 1.3.3:

Create additional incentive programs and business support tools as identified through the audit and ongoing cluster development.

Timing: Years 3-4

OBJECTIVE 1.4:
STRATEGICALLY MARKET INDUSTRY CLUSTERS TO SUPPORT BUSINESS ATTRACTION AND INVESTMENT IN PRINCE GEORGE.

Marketing and communication play a critical role in both business attraction and expansion. Now that industry clusters have been clearly defined, the City of Prince George must proceed to market and promote cluster strengths and advantages. Cluster messages and materials must be tailored to industry audiences and stakeholders. All promotional materials, websites, policies, and advocacy should be consistently focused on cluster development.

Action 1.4.1: Define a new systematic way to track wins and the economic impact of economic development efforts; ensure that story is communicated to city stakeholders.

Timing: Year 1

Action 1.4.2: Partner with major employers within target sectors to identify potential companies and selected cities for site visits, with the goal of sharing the Prince George story.

Timing: Years 2-4

Action 1.4.3: Create cluster industry marketing profiles and make them available in print, presentation, and web/electronic format.

Timing: Years 2-4

GOAL 2: FOSTER A STARTUP ECOSYSTEM AND POSITION THE CITY OF PRINCE GEORGE AS A LEADING ENTREPRENEURIAL HUB IN BRITISH COLUMBIA

Prince George must foster a startup and entrepreneurial ecosystem that helps local, home-grown companies grow and expand. There is an appetite in the community for developing a local entrepreneurship ecosystem, as local entrepreneurs believe they can have a greater impact on the community if effectively engaged. Prince George can support local startups and entrepreneurs by offering management and skill training, removing barriers for expansion —such as the lack of capital—and creating opportunities for networking and mentoring.

OBJECTIVE 2.1:

IDENTIFY AND UNDERSTAND ENTREPRENEURSHIP AND STARTUP NEEDS AND CONNECT THEM WITH THE APPROPRIATE RESOURCES.

Often, entrepreneurs lack the resources needed to grow and scale their enterprises. To better understand the needs of Prince George’s businesses, which may be unique or different from other communities, the City should develop a survey to better understand the needs of area businesses. Support for entrepreneurs from one community to the next cannot be a one-size-fits-all model. It must be unique and tailored to area needs.

Action 2.1.1: Create a survey for entrepreneurs and service organizations, in an effort to understand existing programs and needs for additional support.

Timing: Year 1

Action 2.1.2: Administer survey and review and report results, helping to inform ongoing entrepreneurship needs and initiatives.

Timing: Year 1

Action 2.1.3: Catalog entrepreneurship support resources, including those provided by the City of Prince George, its partners, and local universities.

Timing: Year: 2

Action 2.1.4: Develop a platform for sharing entrepreneurship resources throughout Prince George.

Timing: Years 3-4

OBJECTIVE 2.2:

RESTART “STARTUP PRINCE GEORGE,” AN INITIATIVE TO CONNECT ENTREPRENEURS TO ONE ANOTHER, CAPITAL PROVIDERS, RESOURCES AND BEST PRACTICES.

“Startup Prince George” helped forge an entrepreneurial community in Prince George for several years in the past by connecting entrepreneurs to one another, to mentors, and to capital providers. While informal in nature, the program broke down industry silos and helped many entrepreneurs with a community support structure. The City of Prince George must restart an entrepreneur support program like Startup Prince George in some capacity.

Action 2.2.1: Identify and convene an advisory working group to support the creation and re-launch of “Startup Prince George.”

Timing: Year 2

Action 2.2.2: Explore best practices for startup initiatives across Canada and the U.S., using them to provide the foundation for the Prince George program.

Timing: Year 2

Action 2.2.3: Develop a strategic plan, governance model, and funding mechanism for “Startup Prince George.”

Timing: Year 3

Action 2.2.4: Launch “Startup Prince George” in alignment with strategic plan, scaling impact and offerings over time.

Timing: Year 4

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.

A significant number of businesses in Prince George have no succession plan in place, even as a significant number of these establishments will “sunset” in the near term. In an effort to support existing businesses and retain them in the community, the City and its partners should develop a training and succession program.

Action 2.3.1: Convene a working group of area economic development and small business advisors to shape the succession-planning program.

Timing: Year 3

Action 2.3.2: Examine best practices for other succession-planning programs.

Timing: Year 3

Action 2.3.3: Develop the program, including training curriculum and matching initiative for prospective new owners.

Timing: Year 4

Action 2.3.4: Launch program, evaluate its effectiveness, and scale the initiative over time.

Timing: Year 5

OBJECTIVE 2.4:

CELEBRATE ENTREPRENEURIAL SUCCESS STORIES IN PRINCE GEORGE.

People who open businesses tend to do so within a community they know and love, where they have access to local or regional networks and resources. Prince George's entrepreneurs are no different, and they represent what is best and possible about the community. In an effort to grow the city's reputation as a place that values startups, the City of Prince George should devote efforts to celebrating and promoting its startups and entrepreneurs.

Action 2.4.1: Develop a systematic approach to identify entrepreneurial and startup success throughout Prince George.

Timing: Year 1

Action 2.4.2: Partner on an awards program for "Who's Who Among Prince George Startups."

Timing: Year 1

Action 2.4.3: Promote Prince George startup and entrepreneurial successes across multiple communication channels and platforms.

Timing: Year 1

GOAL 3: ENSURE TALENT AND SKILL DEVELOPMENT FOR PRINCE GEORGE'S TARGET SECTORS

A highly-skilled workforce is a critical need for any community, whether a large city like Vancouver or a smaller community like Prince George. In order to weather the inevitable transition in the local economy, the City of Prince George and its partners must ensure skills training and pathways to job opportunities within the city's target industry clusters are present and nurtured. While this will not eliminate all workforce skills gaps, it will allow all residents to achieve their full economic potential, thereby improving the city's fiscal growth and stability.

OBJECTIVE 3.1: SUPPORT ONGOING SKILL DEVELOPMENT FOR PRINCE GEORGE RESIDENTS, ALIGNING WORKFORCE AND ECONOMIC DEVELOPMENT PRIORITIES.

Prince George's skills and training programs must align with its target clusters. In order to develop clear talent pipelines for local residents, both private companies and workforce development professionals must join together to form a targeted, data-driven workforce development and placement programs. This will also require a renewed engagement with local colleges and universities.

Action 3.1.1: Develop and administer an ongoing survey of workforce training gaps in Prince George, utilizing findings to shape regional skill programs.

Timing: Year 1

Action 3.1.2: Engage a quarterly working group of private sector-hiring managers across sectors, workforce development practitioners, and local university representatives to discuss needed skills and training programs.

Timing: Year 1-5

Action 3.1.3: Build and deliver a talent pipeline and access to jobs for local residents through on-the-job training programs, especially for Prince George target clusters offering family-supporting wages.

Timing: Year 2

OBJECTIVE 3.2:**EDUCATE LEADERS AND EDUCATORS IN PRINCE GEORGE SCHOOLS ABOUT THE CITY'S KEY ECONOMIC CLUSTERS AND ADVANTAGES.**

Prince George's workforce development efforts must begin at an early stage, before its young talent reaches college. By creating talent pipelines for students, the City can encourage younger residents to imagine themselves working in one of Prince George's target sectors. The start will be to educate Prince George's school leaders about the opportunities, in hopes that they will serve as ambassadors.

Action 3.2.1: Host a cluster workshop to highlight cluster advantages and future employment opportunities for students.

Timing: Year 3

Action 3.2.2: Engage private-sector businesses and public-sector organizations to adopt internship programs for Prince George secondary students.

Timing: Year 4

GOAL 4: POSITION PRINCE GEORGE AS A LEADING “BRAIN-GAIN” COMMUNITY IN CANADA

More than ever before, talented workers are mobile and make place decisions on the potential to create both economic and social opportunities. To continue to attract and retain talent, Prince George must promote an environment that appeals to people from all walks of life. One of the most important methods for attracting and retaining talent is to develop local initiatives that connect talent to one another.

OBJECTIVE 4.1: LAUNCH A “CAMPUS PRINCE GEORGE” INITIATIVE.

Prince George’s colleges — University of Northern British Columbia at Prince George and College of New Caledonia — have a growing number of students but many of those students feel disconnected from the community, often leaving immediately after graduation. The City should partner with area universities to develop an initiative for retaining the talent within the community. This will also close the “town-gown” gap that seems to be present.

Action 4.1.1: Convene an advisory group of university representatives (students, faculty, and administrators) and private sector leaders to advise on how to better connect Prince George colleges to the city.

Timing: Year 3

Action 4.1.2: Explore best practices for “town-gown” initiatives such as Campus Philadelphia and efforts in Guelph, Ontario.

Timing: Year 3

Action 4.1.3: Develop a plan for a university-focused talent initiative that connects students to Prince George via networking, mentoring, volunteering, and other avenues.

Timing: Years 3-4

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.

One of the most important methods of attracting and retaining talent is to develop local initiatives that connect creative class residents to one another. While young professionals in Prince George appreciate the advantages of the local community, they are hungry for a talent initiative or young professionals' program that helps connect them. They would like to see a program that features mentoring opportunities, guest speakers/thought-leadership, civic engagement, social opportunities such as happy hours, and volunteerism.

Action 4.2.1: Host a series of talent events that offer networking, volunteering, and other activities for professionals (encouraging them to "stick" in the community).

Timing: Year 1

Action: 4.2.2: Promote Prince George via various media channels and social platforms as a desirable place for young, educated professionals.

Timing: Year 1

GOAL 5: CREATE, EMBRACE, AND PROMOTE PLACE, POSITIONING PRINCE GEORGE AS THE CATALYST OF THE MODERN CANADIAN NORTH

Quality of place is a major influence on where talent decides to locate. Some suggest that it is the defining factor. Communities that attract and retain the most talented, highly skilled residents tend to have a strong local identity characterized by a diversity of cultural assets. With its walkable downtown, unparalleled access to the outdoors, and strong air connectivity, Prince George has an opportunity to position itself as a strong destination for the creative class in British Columbia.

OBJECTIVE 5.1

CONTINUE THE REVITALIZATION OF DOWNTOWN PRINCE GEORGE, IMPROVING ITS URBAN OFFERINGS AND PUBLIC SPACE.

A community's downtown is the front porch to the city. Significant strides have been made in Prince George's downtown, but there are still placemaking needs and gaps that must be addressed: street lighting, public washrooms, gathering spaces such as green space, improved parking, and wayfinding. These types of upgrades would continue to enhance the revitalization of downtown, appealing to more residents and visitors alike. Likewise, the City should explore how it can improve the activation of the central business district as well.

Action 5.1.1: Create and administer a survey to Prince George residents assessing downtown offerings, needs, and suggested improvements.

Timing: Year 1

Action 5.1.2: Develop an economic development plan for Downtown Prince George addressing placemaking needs, public improvements, and direction for business recruitment.

Timing: Year 1

Action 5.1.3: Develop a roadmap that guides businesses on "how to open a business in Downtown Prince George," from finding available space to securing the appropriate permits.

Timing: Year 2

OBJECTIVE 5.2:

SUPPORT THE CONTINUED DEVELOPMENT OF ARTS-BASED ORGANIZATIONS IN PRINCE GEORGE.

Prince George has a large number of arts organizations and artists that not only help create a sense of place, identity, and community but have an economic impact. Many artists are attracted and remain in Prince George because of the affordability of the city. With a growing number of emerging artists in Prince George, there is a need for the continued development and support of arts-based organizations in the city.

Action 5.2.1: Promote Prince George as an ideal location for artists and the “creative class.”

Timing: Year 1

OBJECTIVE 5.3:

PARTNER WITH TOURISM PRINCE GEORGE TO CONTINUE PRODUCT DEVELOPMENT AND VISITOR EXPERIENCES.

Tourism is expanding in Prince George, following the trend of British Columbia, and represents untapped economic potential. However, Prince George must continue in its tourism product development: visitor experiences, infrastructure (hotels, roads, and access to natural resources), and additional placemaking efforts.

Action 5.3.1: Ensure the recommendations for Prince George’s Tourism Master Plan are supported by the City of Prince George.

Timing: Years 2-5

OBJECTIVE 5.4:

DEVELOP A COMPETITIVE IDENTITY FOR PRINCE GEORGE AND TELL THAT STORY.

Marketing is an essential element in economic development. For Prince George to be successful in its efforts to attract and retain talent and companies, it must craft a compelling narrative and identity that signifies who it is. By telling a story that highlights its local assets, Prince George can distinguish itself from its neighbors and re-shape its public brand. This also helps to build a sense of civic pride, making residents feel more confident in their community and local government.

Action 5.4.1: Utilize business success stories, engaging entrepreneurs and community leaders to tell the story of the Prince George economy.

Timing: Year 1

Action 5.4.2: Engage a placemaking firm to develop a competitive identity and place-marketing program for Prince George, building off the success that the city has achieved with its social campaigns.

Timing: Year 3

Action 5.4.3: Ensure that the city and its economic development partners are telling the same story and utilizing the same key messages.

Timing: Years 1-5

ECONOMIC DEVELOPMENT STRATEGY TIMELINE

Objective	Action	YEAR 1				YEAR 2				YEAR 3				YEAR 4				YEAR 5			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
GOAL 1: EXPAND AND SUPPORT PRINCE GEORGE'S TARGET CLUSTERS.																					
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GOAL 2: FOSTER A STARTUP ECOSYSTEM AND POSITION THE CITY OF PRINCE GEORGE AS A LEADING ENTREPRENEURIAL HUB IN BRITISH COLUMBIA																					
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GOAL 3: ENSURE TALENT AND SKILL DEVELOPMENT FOR PRINCE GEORGE'S TARGET SECTORS																					
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GOAL 4: POSITION PRINCE GEORGE AS A LEADING "BRAIN-GAIN" COMMUNITY IN CANADA																					
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