

Regional Talent Accelerator

Upskilling talent to support economic development in the Metro Vancouver region

Invest Vancouver Management Board Meeting – May 23, 2024

Presented by: Jacquie Griffiths, President, Invest Vancouver, and Propero Learning Systems Inc.

Key Messages



1

The Metro Vancouver region needs a “**Regional Talent Accelerator**” to ensure a resilient and competitive regional economy

2

A **demand-driven model** to meet the needs of workers and employers

3

Conducted **engagement** with industry partners, employers, other levels of government and community groups.

4

Invest Vancouver is seeking **approval** for resources to develop a business plan and engagement strategy.

Why it's Needed

1

Enhance Competitiveness for the Metro Vancouver region

2

Increase the Quality and Steady Supply of Skilled Workforce

3

Attract Foreign Direct Investment

4

Build and Maintain a Resilient Regional Economy



Employers & Industry

First Nations



Education Institutions

Community Groups



MOSAIC



Government



Engagement

Groups engaged as of March 2024

Changing economy: Workforce factors *impacting* the Metro Vancouver region



Demographic Changes



Aging population



Urbanization

Immigration Policy

2.7 million

temporary workers

Reduce reliance on immigration
to increase productivity

The Challenge

1,017,000 job openings across
64 industries in
500 occupations

over the next 10 years in BC, with the largest and fastest growth occurring in Metro Vancouver³

Businesses and whole industries with high quality employment are considering the Metro Vancouver region to grow and expand their businesses or make new investments.

These employers and investors will need:

- **more skilled** employees,
- trained **faster**, with
- **better** skills, and
- **aligned** with their needs.

³BC Labour Market Outlook 2023

The Solution:

A Regional Talent Accelerator

An integrated **workforce development program** for the Metro Vancouver region that will equip individuals and organizations to stay ahead through **innovative upskilling and reskilling programs to meet the specific needs of our regional economy.**

Calgary Economic Development



calgary economic
development
be part of the energy™

Leads talent programs:

**EDGE
UP**

TALENTED^{YYC}

Supports related work:

Calgary EcDev is a community partner of



And executes related work through



International Best Practices



Common Qualities



Industry Focused



Long-Term Horizon



Regionally Based



Talent Development =
Economic Development



Broad Coalition



Foundational Partner



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The High Technology Sector in the Metro Vancouver Region

Presenter by: Lejla Uzicanin, Vice President, Data, Research and Policy, and Gregory Freeman, Senior Economist

Invest Vancouver Management Board Meeting, May 2024

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The Metro Vancouver region's emerging tech hub

- 1 Defining the technology sector:** *Components of tech*
- 2 An emerging tech hub:** *3 data-driven perspectives*
- 3 Expansion decisions:** *Key location factors*
- 4 Artificial Intelligence:** *An economic development opportunity*

1

Defining high technology

Components of tech



Digital Media & Entertainment



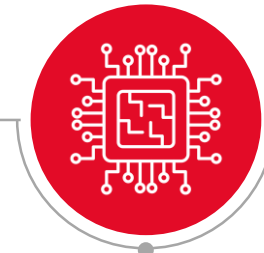
High-tech Services



Life Sciences



High-tech Goods



2

An emerging tech hub

3 data-driven perspectives



125k Technology sector workers in 2021



+75% Employment growth, 2009-2021



\$34B Invested in the region, 2018 - 2023



Strong evidence for regional competitive advantages from occupations data

3 Choosing an expansion location

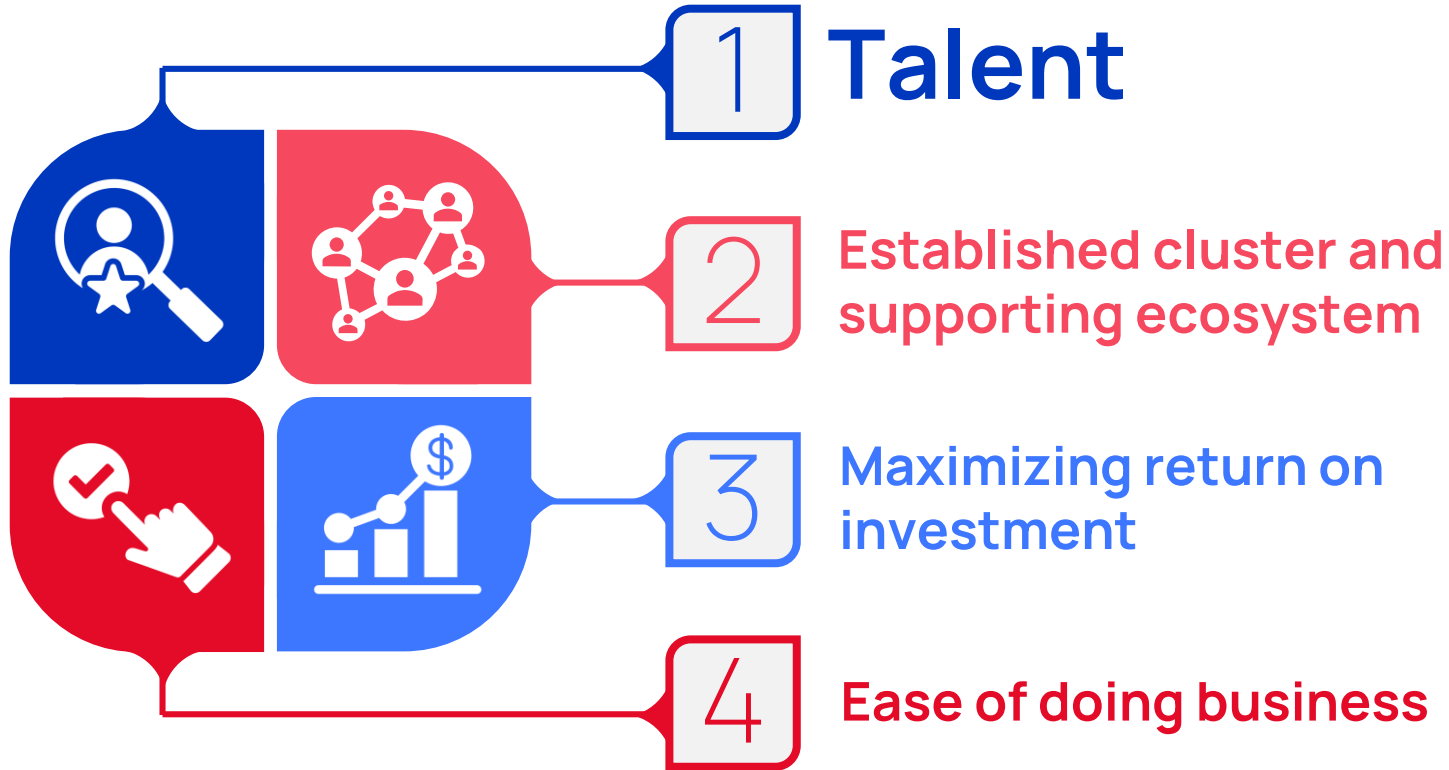


Need: Evidence-based investment attraction requires understanding how firms evaluate potential locations.

Problem: The largest multinationals work with global consultancies and rarely make their decision-making process public.

Solution: Design a project to tap into a consultancy's global network of location decision experts.

3 Factors influencing location decisions



3 Need to raise awareness and broaden the brand



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4 Artificial Intelligence



AI applied to areas of significant regional expertise could create economic development opportunities

Construction



Mining



Health Care





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