



# Ministry of Economic Development

SERVICE PLAN SUMMARY

2006/07 - 2008/09



Ministry of  
Economic Development

## Message from the Minister

Last year, the B.C. economy grew by 3.8 per cent, the strongest growth of all Canadian provinces. We've seen more than 270,000 new jobs created over the past four years, with the unemployment rate falling to a historic low of 5.1 per cent in December 2005.

As we look to build on the progress we have made, more and more we are looking to the opportunities opening up across the Pacific and the opportunity to leverage the Olympic brand. With an unmatched geographic position as a natural trade gateway and a higher proportion of people with Asian heritage than anywhere else on the continent, B.C. has a unique opportunity to connect with Asian markets.

Our strategies going forward include working to revitalize the economy and helping to create a more competitive business climate in B.C. We will work to attract new foreign direct investment and enhance trade for B.C. companies. The Asia-Pacific Trade Council and the BC Competition Council were established this year to assist with our goals and to guide the province as we seek to maximize commerce in key markets.

We are investing in our regions by establishing regional economic development trusts that will provide \$300 million to give communities, including First Nations, the funding, the control, and the ability to identify and pursue new opportunities for economic growth and job creation.

With the upcoming 2010 Olympic and Paralympic Winter Games, opportunities to increase our international profile and create new business opportunities are right at our doorstep. Through initiatives such as the 2010 Commerce Centre, B.C. companies can receive the latest information on every new business opportunity be it in B.C., Beijing, or London.

It is estimated that over the next 12 years more than one million job openings will be created here in B.C.; many as a direct result of Olympic opportunities. The challenge is filling those jobs with the right people, with the right skills, at the right time.



A handwritten signature in black ink, appearing to read 'Colin Hansen'.

Honourable Colin Hansen

Minister of Economic Development and  
Minister responsible for the Asia-Pacific Initiative  
and the Olympics

February 2006

# Purpose of the Ministry

The purpose of the Ministry of Economic Development is to build a strong provincial economy that supports job creation and maximizes economic opportunities for citizens throughout the province. The Minister is also responsible for, strengthening our province as the Asia-Pacific gateway, and the 2010 Olympic and Paralympic Winter Games.

## *Ministry Goals*

The Ministry is focused upon achievement of the following three goals. Each goal is supported by specific objectives, strategies and measures that drive our performance and provide a basis for accountability for results.

- 1. British Columbia is recognized globally as a preferred place to live, work, invest and do business, and as a key gateway for commerce on the Pacific Coast.***
- 2. All British Columbians live in prosperous regions and are able to achieve their economic potential.***
- 3. British Columbia hosts a successful 2010 Olympic and Paralympic Winter Games to create a legacy of economic benefits for the province.***

## *Support for the Five Great Goals*

A healthy and robust provincial economy will provide needed resources to assist government in achieving all of the Five Great Goals for a Golden Decade. The Ministry specifically leads Goal 5 - *Create more jobs per capita than anywhere else in Canada* and directly supports Goal 1 - *Make British Columbia the best-educated, most literate jurisdiction on the continent.*

### ***The Ministry will work towards Goal 5 by:***

- » implementing an Asia-Pacific Strategy to capitalize on expanding Asian markets and positioning British Columbia as a key gateway for commerce on the Pacific Coast;
- » facilitating economic growth and business competitiveness throughout the province;
- » leveraging federal, provincial and private sector funding to address the infrastructure needs of our regional economies;
- » implementing a labour market strategy to address key skill shortages in the province; and,
- » maximizing economic opportunities before, during and after the 2010 Olympic and Paralympic Winter Games.

The Ministry will contribute towards Goal 1 by identifying British Columbia's labour market shortages and building skills capacity that will improve the province's ability to compete in the national and international marketplace. The Ministry works with partners, such as the Industry Training Authority to support and promote an industry-driven system for training and apprenticeship.

## *Cross Ministry Initiatives*

The Ministry leads the Asia-Pacific Strategy and the Olympics cross ministry initiatives. The ministry has activities that support the cross ministry initiatives of First Nations, Mountain Pine Beetle, Regulatory Reform and ActNow BC.



## Ministry Vision and Mission

### *Vision*

Jobs and economic prosperity for all British Columbians, in every region of the province.

### *Mission*

The Ministry of Economic Development works for British Columbians to build the best performing economy in Canada, through maximizing the benefits of B.C.'s diverse economy, its proximity to emergent opportunities in Asia, and the 2010 Olympic and Paralympic Winter Games.

# Core Business Areas

The ministry has four core business areas that correspond to the organization's operating Divisions. Three areas correspond to the Ministry's core activities and the fourth, Executive and Support Services, is comprised of management services, the Offices of the Deputy Minister and the Minister.

## **1. Marketing and Promoting British Columbia -**

This core business area is led by the Marketing, Investment and Trade Division. It focuses on leading the Asia-Pacific Strategy including support for the Asia-Pacific Trade Council; implementing initiatives for communicating British Columbia's advantages and opportunities internationally; managing the province's economic immigration programs; organizing and managing external and inbound trade missions; showcasing British Columbia at national and international industry events; and providing potential investors with business location information and services.

**2. Enhancing Economic Development -** This core business area is led by the Economic Competitiveness Division. It focuses on leading government's economic diversification plan; undertaking analyses to improve economic competitiveness; identifying and facilitating projects that support economic growth and diversification throughout the province; working with investors to facilitate economic development; establishing British Columbia positions and policies regarding domestic and international trade issues; managing

programs to improve urban and rural local government infrastructure (including the Western Economic Partnership Agreement); administering the Nechako-Kitimaat Development Fund and the BC Competition Council; evaluating options and participating in cross-government projects to improve British Columbia's tax competitiveness; undertaking labour market planning; working with the Industry Training Authority; and expediting the credential certification process for highly-skilled immigrants with international qualifications.

## **3. 2010 Olympic and Paralympic Winter Games Secretariat -**

This core business area focuses on representing the province as a member partner in the Vancouver 2010 Olympic and Paralympic Winter Games and implementing 2010 related strategies.

**4. Executive and Support Services -** This core business provides executive leadership, planning, administrative and legislative support to assist the Ministry's other core business areas to achieve their goals and objectives. This core business area includes the Minister's and Deputy Minister's offices, corporate financial, administrative and human resources services and operating grants to the Columbia Basin Trust pursuant to the Columbia Basin Accord.

# Ministry Performance Plan Summary

This section details each of the ministry's goals, objectives and performance measures and illustrates how they contribute to government's Five Great Goals.

Five Great Goals	<p align="center"><b>Ministry Vision</b> Jobs and economic prosperity for all British Columbians, in every region of the province.</p> <p align="center"><b>Ministry Mission</b> The Ministry of Economic Development works for British Columbians, to build the best performing economy in Canada, through maximizing the benefits of B.C.'s diverse economy, its proximity to emergent opportunities in Asia, and the 2010 Olympic and Paralympic Winter Games.</p>		
<p>Make B.C. the best-educated, most literate jurisdiction on the continent. Create more jobs per capita than anywhere else in Canada.</p>	Ministry Goals	Ministry Objectives	Performance Measures
	<p>1. B.C. is recognized globally as a preferred place to live, work, invest and do business, and as a key gateway for commerce on the Pacific Coast</p>	<p>1.1 Increased recruitment and accelerated permanent resident status for skilled professionals and business investors</p>	<ul style="list-style-type: none"> <li>• Number of new immigrant investors and value of their investments</li> <li>• Number of new immigrants attracted to B.C. as business immigrants or skilled workers</li> </ul>
		<p>1.2 Increased foreign direct investment to expand and diversify business opportunities in B.C.</p>	<ul style="list-style-type: none"> <li>• Number of investment leads identified by in-market representatives</li> </ul>
		<p>1.3 Increased availability of venture capital to encourage innovative business development in B.C.</p>	<ul style="list-style-type: none"> <li>• Venture capital growth in the province year-over-year</li> </ul>
<p>2. All British Columbians live in prosperous regions and are able to achieve their economic potential</p>	<p>2.1 Advance economic growth and enhanced business competitiveness in every sector and region</p>	<ul style="list-style-type: none"> <li>• Industry investment projects, assisted by the ministry, investment \$ value and new jobs created</li> <li>• Federal, municipal and private funds invested to match provincial investment in community infrastructure</li> <li>• Regional and municipal competitiveness indicators</li> </ul>	
	<p>2.3 Increased and accelerated credential assessments for new Canadians in trades/professions</p>	<ul style="list-style-type: none"> <li>• Number of persons assessed and time to complete assessment of credentials of persons trained abroad</li> <li>• Number of skilled immigrants entering the workforce through Skills Connect</li> </ul>	
<p>3. B.C. hosts a successful 2010 Olympic and Paralympic Winter Games to create a legacy of economic benefits for the province</p>	<p>3.1 The Province's financial commitments to the 2010 Winter Games are met</p>	<ul style="list-style-type: none"> <li>• Success rate in meeting milestones, on time and on budget, of the Provincial commitments to the 2010 Winter Games</li> </ul>	
	<p>3.2 2010 Winter Games business opportunities and jobs are maximized throughout the Province</p>	<ul style="list-style-type: none"> <li>• Cumulative total of businesses registered for the 2010 Winter Games procurement opportunities</li> </ul>	





## Contact Information

For more information on the British Columbia Ministry of Economic Development visit our website at:  
**[www.gov.bc.ca/ecdev](http://www.gov.bc.ca/ecdev)**

The complete ministry Service Plan 2006/07 – 2008/09 including other related planning resources is available at: **[www.bcbudget.gov.bc.ca/2006/sp/ed](http://www.bcbudget.gov.bc.ca/2006/sp/ed)**