



**FIVE-YEAR ECONOMIC DEVELOPMENT
STRATEGY (2022-2026)**

Presentation to CBRM Council August 23, 2022



Today's Agenda

1. Setting the Context
2. The Strategic Planning Process
3. The CBRM Economic Development Strategy
4. Implementation



1. Setting the Context:
Why we need an economic
development strategy

The time is right for a **BOLD, NEW** economic development strategy in the CBRM

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The CBRM has experienced **significant economic upheaval** over the last 20-30 years.



But **new opportunities** are emerging.



People are **discovering the CBRM**

>1,700 people moved to the municipality in 2020 and >2,500 more came to study.



Maclean's annual Best Communities in Canada

CBRM has risen from bottom 10 (#407) to the top quartile (#66) in just 5 years

The time is right for a **BOLD, NEW** economic development strategy

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The CBRM needs:



- **Thousands of new residents** to meet workforce demand.
 - There has never been a higher job vacancy rate.



- A new generation of **entrepreneurs**.



- **New economic opportunities**
Leveraging CBRM's land and sea, key assets such as the Verschuren Centre & leading industries such as tourism.



- To position CBRM as **the urban hub** for Cape Breton Island and beyond.

The time is right for a **BOLD, NEW** economic development strategy

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The provincial government has **an ambitious plan for** Nova Scotia including doubling the population by 2060.



As the second largest municipality in NS by a wide margin, the **CBRM is well positioned** to attract its share of that growth.



A **strong partnership** between the 3 levels of **government**, **post-secondary education** and the **business community** is the foundation needed for the economic development strategy to succeed.

An aerial photograph of a coastal town and harbor, overlaid with a semi-transparent blue filter. The harbor in the foreground features several piers and numerous white shipping containers. The town extends inland, showing residential houses, commercial buildings, and a large parking lot. A highway interchange is visible in the middle ground. The background consists of green hills and more residential areas.

2. The Strategic Planning Process

The Strategic Planning Process

Phase 1

- Economic and demographic analysis
- Literature review
- Stakeholder consultations



Phase 2

- Development of draft economic development strategy
- Review and refine with CBP & CBRM staff




Phase 3

- Finalize economic development strategy
- Develop implementation plan
- Identify performance measures

An aerial photograph of a coastal town and harbor, overlaid with a semi-transparent blue filter. The harbor features several piers and docks extending into the water. The town includes residential areas, commercial buildings, and a large parking lot. A highway interchange is visible in the background. The text '3. The CBRM Economic Development Strategy' is centered in the image in a bold, yellow font.

3. The CBRM Economic Development Strategy

Strategic Priorities

	<p>Economic development capacity</p>	<ul style="list-style-type: none"> • Human & financial resources • Municipal support • Planning policies • Balancing local and regional needs
	<p>Leveraging local strengths</p>	<ul style="list-style-type: none"> • Post-secondary education • Tourism assets • Marine assets • Culture • Entrepreneurship • Cape Breton's urban hub
	<p>Population growth</p>	<ul style="list-style-type: none"> • Attracting and retaining residents • Workforce development
	<p>Strategic partnerships</p>	<ul style="list-style-type: none"> • Province • First nations • Post-secondary education • Cruise companies & other private sector businesses
	<p>Regional projects</p>	<ul style="list-style-type: none"> • Port • Downtown/waterfront • Transportation hub • Energy projects



Vision

The CBRM is a hub of economic opportunity and prosperity.

Mission

Together, we are building community, growing economic opportunity, and fostering an environment where business and residents thrive.

An aerial photograph of a coastal town and harbor, overlaid with a semi-transparent teal color. The image shows a mix of residential houses, commercial buildings, a large industrial or dock area with several piers extending into the water, and a highway interchange. The text is overlaid on the left side of the image.


To achieve the mission and work towards the vision, there are:

5 Goals & Objectives

58 Strategic Actions


Goals & Objectives

		Goal	Objective
	1	Economic Development Capacity	Ensure the CBRM has the necessary tools, processes, and resources to attract and retain investment
	2	Leveraging local economic strengths	Grow the economic potential of the CBRM's strategic advantages Foster opportunities in tourism, marine development, culture, entrepreneurship, post-secondary education, and as Cape Breton's urban hub
	3	Economic opportunity through population growth	Address workforce development needs, grow the local consumer base and ensure a sustainable tax base
	4	Strategic partnerships	Collaborate on areas of mutual benefit to maximize impact and return
	5	Optimizing regional projects	Support and maximize the economic return to the local economy for regional projects

	<p>1</p>	<p>Economic Development Capacity</p>	<p>Ensure the CBRM has the necessary tools, processes, and resources to attract and retain investment</p>
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Strategic action examples (18 in total)

- **No wrong door** approach.
- Increase **investment** in economic development.
- Available **sites and buildings** inventory.
- **Training** for relevant municipal planning staff.
- Business **visitation** (BR&E).
- **Marketing** (including website enhancements).
- **Updates to CBRM Council** on economic development trends, activities and metrics.
- Ensure the CBRM **Official Plan and Bylaws** reflect best practices in economic development.

	<p>2</p>	<p>Leveraging local economic strengths</p>	<p>Grow the economic potential of CBRM’s strategic advantages in tourism, marine development, culture, entrepreneurship, post-secondary education and regional urban hub</p>
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Strategic action examples (22 in total)


- **Tourism:** Attract **investment**, foster **entrepreneurship**, and address **workforce development**.
- Invest in tourism **product development**.
- **Urban hub:** Identify local service gaps and attract investment to fill the gaps.
- **Shop local:** retail and commercial services, air transportation and entertainment.
- Support **major infrastructure projects** in CBRM’s urban core leveraging the local population density.

Goal 2: Leveraging Local Strengths Cont'd

Strategic action examples


- **Entrepreneurship:**
 - Annual **update** on the state of entrepreneurship and related actions.
 - Expose **young people** to entrepreneurship as a potential career path.
- **Post-Secondary Education (PSE):**
 - Adequate **housing** for PSE students.
 - PSE institutions to **align programs** with workforce demand.
 - Support efforts to retain PSE graduates.
- **Bio-economy and Marine Industries:**
 - **Plan** to build & grow bio-economy cluster with Verschuren Centre and other partners.
 - **Harbour strategy** to maximize port's ec dev potential – review **ownership/governance** models.
- **Arts and Culture:**
 - Foster a vibrant and thriving arts and cultural economy through tourism development, promotion and entrepreneurship development (**supply and demand**).

Goals & Objectives

	<p>3</p>	<p>Economic opportunity through population growth</p>	<p>Address workforce development needs, grow the local consumer base and ensure a sustainable tax base</p>
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Strategic action examples (7 in total)

- **Consult** with businesses on **workforce needs** with workforce development organizations.
- **Population** retention and attraction plan.
- **Encourage tourists to move** to the CBRM.
- Promote CBRM as a **desirable destination for migrants** (Canadians and immigrants).
- Leverage the **Welcome to Cape Breton** marketing campaign.
- Establish an ambitious **housing development plan**.

	<p>4</p>	<p>Strategic partnerships</p>	<p>Collaborate on areas of mutual benefit to maximize impact and return</p>
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Strategic action examples (7 in total)

- Identify **key provincial initiatives** where CBRM can support and benefit.
- Host an **annual economic development forum** with local, regional and provincial stakeholders.
- Explore opportunities to share resources with **Eskasoni and Membertou First Nations** for entrepreneurship development and other economic development programming.
- Explore opportunities to create additional tourism offerings, experiences and excursions with **private sector and industry groups, Destination Cape Breton and other tourism stakeholders.**

	<p>5</p>	<p>Optimizing regional projects</p>	<p>Support and maximize the economic return to the local economy for regional projects</p>
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Strategic actions (5 in total)

- Support larger regional projects through **economic impact analyses, inputs to the business case**, etc.
- **Advocate** for the projects with other levels of government and other stakeholders.
- Identify opportunities for **local businesses** to benefit from the large projects.
- Work with **post-secondary education** providers to address workforce needs.
- Provide support not only to large projects in CBRM but **across Cape Breton**.



4. Implementation

Implementation Plan

Goal 1: Economic Development Capacity

Action	Key Partners	Time Frame	Budget \$ ¹	Priority
1.1 Establish a 'no wrong door' approach where all prospective investors and existing businesses are directed to the Cape Breton Partnership. This includes City Hall, the Chamber of Commerce and all other partner organizations.	CBP, CBRM, Chamber, BIA	Short-term & ongoing	NA	High
1.2 Establish a minimum three-year agreement with the Cape Breton Partnership to deliver economic development services on behalf of the CBRM.	CBRM, CBP, Province	Short-term	TBD	High
1.3 Seek opportunities to access additional funding to augment economic development investment.	CBP, CBRM, Province, ACOA	Ongoing	NA	Medium
1.4 Expand the CBRM website to address existing businesses, prospective investors and provide links to the Cape Breton Partnership corporate website, people attraction and investment attraction microsites and job board.	CBRM, CBP	Short-term	\$5,000	Critical
1.5 Ensure the Cape Breton Partnership website provides links to the CBRM website for specific municipal information (e.g., build permit processes, tender and RFPs, etc.).	CBP, CBRM	Short-term	NA	Critical
1.6 Increase the investment in economic development budget and resources to implement the economic development strategy.	CBRM	Short-term and ongoing	TBD	High
1.7 Maintain and regularly update the data needed to facilitate investment decisions (economic and demographic, business activity, labour force, taxation, retail market analysis, capitalization rate report, etc.).	CBP, CBRM	Ongoing	\$10,000	High
1.8 Compile and promote an inventory of available sites and buildings for new business investment and expansion.	CBP, CBRM, developers, property owners	Immediate & Ongoing	NA	Critical

¹ Estimated budget

Includes:

- Key partners
- Time frame (Immediate, short, medium & long term)
- Estimated budget
- Priority (Critical, high & medium)

Potential Performance Measures



Goal 1 Potential Related Performance Measures

Output/Outcome	Aligned Performance Measure
Processes to refer inquiries to CBP Weblinks from CBRM to CBP	<ul style="list-style-type: none"> # of referrals (by referral organization)
Multi-year agreement between CBRM and CBP	<ul style="list-style-type: none"> Agreement established
Funding applications	<ul style="list-style-type: none"> \$s in additional funding received
CBRM website expanded	<ul style="list-style-type: none"> # of unique website visits to economic development information # of clicks, referrals to CBP
Partnership agreement between CBRM and CBP \$s invested in economic development service delivery	<ul style="list-style-type: none"> Total \$s invested in economic development service delivery Economic development investment per capita
Expanded economic development data	<ul style="list-style-type: none"> Data compiled Annual update to CBRM on new data, findings
Inventory of available properties/buildings created	<ul style="list-style-type: none"> # of properties listed # of inquiries, web visits, referrals

Next Steps

- Cape Breton Partnership & CBRM staff will determine and report on impact for workplans and budgets
- Economic Development Strategy findings & recommendations will be incorporated into the CBRM Municipal Planning Strategy

Thank you

David Campbell, MBA

Jupia Consultants
david@jupia.ca 506-874-3797

Aileen Murray B.Comm, Ec.D. (F)

Mellor Murray Consulting
mellormurray@gmail.com 519-784-7944

 @CBRMGov

 @CBRMgov

 CBRMgov

 cbrmforward@dillon.ca