



# Annual Plan 2024

INVEST  
VANCOUVER  
A service of **metro**vancouver

## Indigenous Territorial Recognition

Metro Vancouver acknowledges that the region's residents live, work, and learn on the shared territories of many Indigenous peoples, including 10 local First Nations: **q̓ícáý'** (Katzie), **q̓ʷa:ńłəń** (Kwantlen), **k̓ʷik̓ʷəłəm** (Kwikwetlem), **máthxwi** (Matsqui), **x̓ʷməθk̓ʷəy̓əm** (Musqueam), **q̓iqéyt** (Qayqayt), **se'mya'me** (Semiahmoo), **Sk̓wx̓wú7mesh Úxwumixw** (Squamish), **scə́wáθən məsteyəx̓ʷ** (Tsawwassen) and **səlilwətał** (Tsleil-Waututh).

Metro Vancouver respects the diverse and distinct histories, languages, and cultures of First Nations, Métis, and Inuit, which collectively enrich our lives and the region.

## About Metro Vancouver

Metro Vancouver is a diverse organization that plans for and delivers regional utility services, including water, sewers and wastewater treatment, and solid waste management. It also regulates air quality, plans for urban growth, manages a regional parks system, provides affordable housing, and serves as a regional federation. The organization is a federation of 21 municipalities, one electoral area, and one treaty First Nation located in the region of the same name. The organization is governed by a Board of Directors of elected officials from each member jurisdiction.

Connect with us: [InvestVancouver.ca](https://www.investvancouver.ca)

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Cover images: Richmond, Coquitlam, North Vancouver

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### Message from Metro Vancouver Regional District Board Chair

Metro Vancouver is a regional federation of 21 municipalities, one treaty First Nation and one electoral area, responsible for providing critical –services to 2.8 million residents – more than half the population of BC – with services in drinking water, wastewater treatment, solid waste management, air quality monitoring and climate solutions, affordable housing, regional parks, and economic development.

Invest Vancouver is Metro Vancouver’s economic development service for the region. The Metro Vancouver region is critical to the economic performance and social fabric of the province of BC and Canada. Our regional economy sustains the largest and most diverse share of BC’s employment and economic activity, and is a driver of sustained growth, innovation, and new enterprise.

Now more than ever, it is crucial that we collaborate with our partners, other orders of government, and industry sectors to amplify strategic investment efforts. By working together, we can lay the foundation for a greener, resilient, equitable, and more sustainable economy that will provide high-quality jobs within our region that is expected to grow by approximately one million more people by 2050. Invest Vancouver is committed to providing the regional scale and perspective that is necessary to advance opportunity and more broadly shared prosperity for our diverse and growing region.

**George V. Harvie**  
*Chair, Metro Vancouver Board*





Brockton Point, Stanley Park



### Message from Invest Vancouver Management Board Chair

Invest Vancouver continues to be a unifying regional force in building a resilient and inclusive economy. Anchored in good governance and ambitious thinking, we are working hard to position Metro Vancouver for success in a dynamic global economy. Year over year, we have evolved to meet the changing needs of people and businesses so that we can support innovation, scaling up, new investment, and better protect the region against turbulent economic times. We are committed to closely watching trends, bringing together experts, and finding practical solutions. The Invest Vancouver Management Board, comprised of elected officials and leaders from across industries, guides this work so that the Metro Vancouver Regional District Board can take action on building stronger communities where everyone can thrive.

The Metro Vancouver regional economy is diverse – and this fact has always been the source of our strength. Regional collaboration will help achieve the resilience we seek. Today and every day we build on our foundation by amplifying opportunities for the 2.8 million residents who call this place home. As we develop talent, promote innovation, and grow key industries, I invite you to be a part of our success story.

#### Linda Buchanan

*Chair, Invest Vancouver Management Board*



## About Invest Vancouver

Invest Vancouver is Metro Vancouver's regional economic development service. By working to secure strategic investment, fostering collaboration to promote the region to a global audience, and advising decision-makers through forward-thinking economic research and policy analysis, Invest Vancouver is amplifying opportunity and advancing shared prosperity for all 2.8 million residents of the Metro Vancouver region.

**Purpose:** To amplify opportunity.  
To propel prosperity.

**Mission:** We position our region for success in a rapidly evolving global economy.

**Vision:** A dynamic and resilient regional economy that delivers prosperity for all.



Life Sciences in Metro Vancouver 2023

## Mandate

As a service of Metro Vancouver, Invest Vancouver's mandate is to support the attraction of strategic investment in export-oriented industries to facilitate the creation of high-quality jobs for the benefit of all residents. There are three areas of focus to facilitate this:

- Attract strategic investment in the region's targeted industries to enhance regional prosperity and serve as a trusted advisor, providing technical assistance, local connections, and business intelligence.
- Conduct research and policy analysis to advise and inform leaders and decision makers on economic development policy and opportunities to enhance the Metro Vancouver region's global competitiveness.
- Foster collaboration with regional leaders on economic development opportunities and promote the Metro Vancouver region to a local, national, and global audience to position our communities and people to prosper in a rapidly evolving economy.

## Collaboration and Engagement

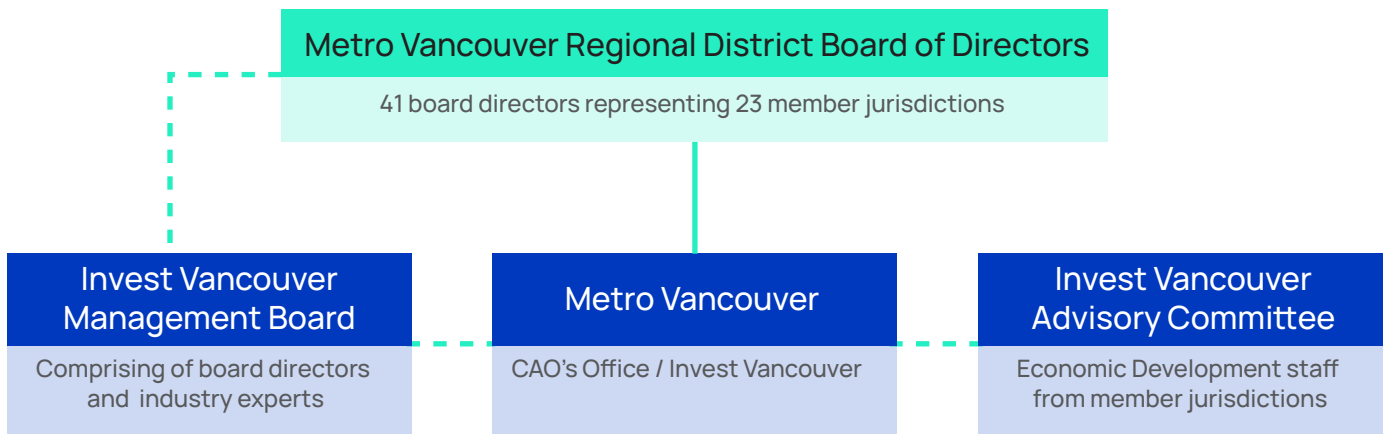
Invest Vancouver actively collaborates with member jurisdictions and stakeholders through the Invest Vancouver Management Board and the Invest Vancouver Advisory Committee.

The Invest Vancouver Management Board is the standing committee that is responsible for providing strategic oversight and guidance to Invest Vancouver, and for providing advice and recommendations directly to the Metro Vancouver Regional District Board.

The Invest Vancouver Advisory Committee is made up of senior economic development staff from member jurisdictions that provide advice on issues related to economic development and strategic investment. The advisory committee facilitates the exchange of data, identifies areas of research and analysis, and provides guidance on how the Invest Vancouver service can support cross-regional collaboration and amplify the economic development initiatives of member jurisdictions.

The annual plan identifies priorities and initiatives for how Invest Vancouver will complete the necessary work to achieve the mission, vision, and objectives of Metro Vancouver as outlined in its adopted Board Strategic Plan. The priorities and activities highlighted in the annual plan aligns with the Board approved 2024 budget, and also complement other Metro Vancouver initiatives such as Metro 2050 – the federation’s regional growth strategy.

This 2024 Annual Plan will steer project work and activities in order to attract foreign direct investments into the region. The plan was developed with feedback and input from the Invest Vancouver Management Board, Invest Vancouver Advisory Committee, and from ecosystem partners and key stakeholders. The coordinated approach in building this plan will amplify foreign investment opportunities across Invest Vancouver’s key industries.



## 2023 Year in Review

In collaboration with member jurisdictions, partners, decision makers, and thought leaders, Invest Vancouver accomplished several initiatives aligned with the 2023 priorities that achieved significant success in advancing shared prosperity in the region.

**7** investments landed, worth more than \$1.23 billion in FDI and more than 750 jobs



**120** new investment leads handled



**14** international delegations hosted

**15**



events promoting business development and investment attended outside of BC

**2**

in-depth studies on regional economy and targeted sectors

**4**

sector-specific investor value proposition documents



**100%**

increase in followers on LinkedIn, achieving 2,000+ followers

**2**

new promotional videos





Below is a summary of delivered priorities and milestones reached in 2023.

## 2023 PRIORITY #1

### Attract world-class companies to the Metro Vancouver region

#### Advanced global visibility by elevating the regional profile

To attract the attention of world-class companies, it is vital for Invest Vancouver to build a local and international presence. This was achieved by maintaining a presence through hosting, promoting or attending national and international events across key sectors and areas in alignment with our strategic goals. At the same time, our team developed new promotional material and adapted content to highlight advantages of the region.

#### Highlights of this work include:

- Met with companies that expressed an interest in doing business in the Metro Vancouver region or wanted to expand their existing operations here.
- Hosted international delegations from Australia, Belgium, France, Germany, Ireland, Italy, Japan, Mexico, Netherlands, Philippines, Singapore, Taiwan, and United States.
- Engaged with six sector specific local business events including the Canadian Venture Capital Assoc., Hy F-Cell, Motivate, Clean Energy, Zero-Waste, and GreenShip to promote Invest Vancouver's key industries.
- Developed or expanded business relationships with BC Trade and Invest, Invest in Canada, Global Affairs Canada, and other local and national industry associations.
- Participated in two Global Affairs Canada Investment Roadshows to Asia-Pacific and Europe to promote investment in Canadian city-regions, and engaged with the Canadian Trade Commissioner Service.
- Conducted business development trips outside the region to promote Metro Vancouver in key markets and at key events as well as met with prospective investors to strengthen global trade and investment networks.
- Revamped Invest Vancouver's "Advantages" webpage to include an interactive map and data visualizations to promote the region's assets, fundamental infrastructure, and transportation corridors.
- Developed the Innovation Ecosystem Profile to showcase to prospective investors a diverse and dynamic supporting environment that fosters the innovation and growth in strategic industries in the Metro Vancouver region.
- Developed investor value proposition for key industries to effectively showcase the unique advantages and opportunities.
- Developed marketing materials aimed at foreign investors to support investment decision-making regarding the region's competitive advantages.
- Developed a high-level plan to host key executives and investors at the FIFA World Cup games to be hosted in Vancouver in 2026.



Invest Vancouver EU Delegates and Mayors Luncheon

## 2023 PRIORITY #2

### Strengthen our key strategic industries

#### Enhanced an evidence-based approach and data-driven understanding of targeted industries to unlock growth opportunities

A data-driven understanding of key industries allows for strategic informed decisions in economic development and investment attraction; thereby enhancing and maximizing viable economic opportunities for regional prosperity. Invest Vancouver released three publications this year that deepened the understanding of select industries. In addition, Invest Vancouver engaged with a range of local partners to support business retention and expansion efforts within the region and shared and exchanged business intelligence, economic trends, and opportunities.

#### Highlights of this work include:

- Completed and published the Life Sciences Report that showcases the region's rapidly growing life sciences industry, highlights its potential to become a global hub, and provides recommendations on talent development, resource accessibility, and maintaining competitive business costs to strengthen this key industry.
- Completed and published the Strategic Industries Analytics Project that generated previously unavailable data for some of Invest Vancouver's key industries, enabling a granular understanding of the critical drivers and trends necessary for data-driven strategic planning.
- Showcased the Metro Vancouver region's rapidly evolving emerging mobility and clean transportation space at the Motivate Conference (June 27-28, 2023) during clean transportation month in June, accompanied by regional and provincial proclamations.
- Developed strategic partnerships to expand the region's economic and creative potential.
- Strengthened global awareness of the region's water tech sector and its competitive advantages, and engaged with international investors on regional economic opportunities.



## 2023 PRIORITY #3

### Address regional issues to increase resilience for the regional economy

#### Engaged leaders and decision makers across the region to collaborate on shared priorities to advance prosperity

To address challenges deemed as barriers in advancing the resilience of the regional economy for residents, Invest Vancouver identified and engaged with leaders, decision makers, industry experts, and the ecosystem community to grow and nurture a foundation that amplifies shared prosperity.

#### Highlights of this work include:

- Initiated the process to develop the Regional Economic Development Strategic Plan that will guide the region's economic activities from 2025 – 2030.
- Identified collaborative partnership opportunities for economic reconciliation projects with indigenous communities (GVBOT Indigenous Opportunities Forum, First Nations Technology Council), and developed a working definition of economic reconciliation to inform future efforts.
- Hosted a networking reception to convene European Consuls General with Metro Vancouver Mayors to strengthen bilateral relationships and promote trade investments opportunities.
- Researched feasibility of workforce development initiatives including interviews with industry representatives to identify potential sources of funding and partnerships.
- Curated and hosted a life sciences event, highlighting the industries milestones and potential, fostering collaboration among industry leaders, government, and research institute to raise the industry profile and facilitate future growth.
- Developed a Tech Talent Guide that promotes Metro Vancouver's thriving tech industry and illuminates the region's attractive competitive access to talent.
- Explored transformational economic development opportunities in areas such as zero-emissions aviation and advanced air mobility, net-zero supply chains, and a green shipping corridor.

## 2023 PRIORITY #4

### Provide a focused, sustainable regional service

#### Increased synergy and alignment to optimize achieved goals

Invest Vancouver worked with partners, other levels of government, business leaders, and investors to maximize partnership opportunities for best results on priority projects.

#### Highlights of this work include:

- Supported events and programs that amplified key industry sectors by connecting government representatives, business leaders, investors, and innovators.
- Raised the profile of Metro Vancouver's Invest Vancouver as a trusted regional economic development service by providing business intelligence and advice, and offering access to established networks, educational institutions, and other supporting agencies that play key roles in the region's local ecosystem.
- Launched a Customer Relationship Management (CRM) platform for better tracking and reporting and established a Request for Information (RFI) process for improved coordination with member jurisdictions.



## 2024 Work Plan Priorities and Key Initiatives

This year, Invest Vancouver will continue to build from the priorities developed for 2023 to advance the Metro Vancouver region as a globally recognized, world-class region. The priorities that will guide Invest Vancouver to deliver on its mandate, and position the region for success in a rapidly evolving global economy are:

1. Attract world-class companies to the Metro Vancouver region
2. Strengthen our key strategic industries
3. Address regional issues to increase resilience for the regional economy
4. Provide a focused, sustainable regional service

### 2024 PRIORITY #1

## Attract world-class companies to the Metro Vancouver region

### Cultivate Investment Opportunities

- Deliver an international events-based business development program with increased focus on proactive identification of target markets and industries, including six outbound events for the purpose of lead generation.
- Enhance engagement with a minimum of 20 international inbound delegations and executive familiarization tours with the support of industry champions from across the region.
- Explore opportunities to develop a proactive aftercare program with member jurisdictions and other levels of government to retain and support the expansion of companies in the region, and provide recommendations on new programs for 2025.

### Increase brand recognition and elevate profile

- Build on a robust brand and marketing strategy to further local and international brand recognition of the Metro Vancouver region.
- Advance Invest Vancouver's digital presence (including web and social media) with new relevant and persuasive multimedia materials for both the local and global audience, and increase visits and social media followers over 2023.
- Promote and support partnerships across the region to increase collaboration across seven key industries and priorities to expand regional impact and spur innovation.

### Data-Driven Investment Attraction

- Develop evidence-based intelligence and materials promoting the region's competitive advantages in industries of focus to persuade prospective investors, with a specific focus on high-tech.
- Enhance data-driven understanding of export-oriented targeted industries, and identify priority areas to guide economic development and investment attraction, including the FDI initiative project.



## 2024 PRIORITY #2

### Strengthen our key strategic industries

#### Regional Understanding and Collaboration

- Engage member jurisdictions and other Metro Vancouver functions to address regional issues with a direct impact on investment attraction and economic development, including eight Invest Vancouver Advisory Committee meetings in 2024.
- Broaden the understanding of the needs of organizations setting up operations in the region, and work with member jurisdictions to increase success through the Invest Vancouver Advisory Committee.

#### Sector and Market Understanding

- Publish research profiling the region's tech sector and further undertake research on cleantech and foodtech sectors in the Metro Vancouver region.

#### Research and Policy Analysis

- Develop business intelligence for leaders and decision makers that identifies barriers to growth and covers important economic development policies, opportunities, and issues.
- Publish research profiling the ongoing importance and economic impact of foreign direct investment (FDI) through the activities of multinational enterprises.

## 2024 PRIORITY #3

### Address regional issues to increase resilience for the regional economy

#### Regional Economic Vision and Resiliency

- Develop a Regional Economic Development Strategy (REDS) for the Metro Vancouver region by engaging with local government, communities, and industry leaders to deliver a more prosperous, innovative, inclusive, equitable, resilient, and low carbon economy by 2030.
- In partnership with industry, initiate activities and plans for transformational economic development projects such as a zero-emissions aviation innovation hub and a maritime green shipping corridor.

#### Economic Reconciliation

- Highlight Indigenous business success stories and economic opportunities occurring in the Metro Vancouver region, including at least two events in the year to support Indigenous economic reconciliation.
- Explore and foster strategic partnerships with member jurisdictions, industry leaders, and Indigenous communities to improve resilience and strengthen the regional economy.

#### Workforce Development

- Develop an outreach and engagement plan for workforce development to address the Metro Vancouver region's talent supply issues.
- Articulate and promote the strengths and advantages of the diverse talent pools within the Metro Vancouver region by creating and publishing a workforce data dashboard.



## 2024 PRIORITY #4

# Provide a focused, sustainable regional service

### Regional Convening and Advancing Relationships

- Increase connections with business leaders and explore strategic partnerships to support economic development in key sectors by participating in at least ten formal collaborations.
- Enhance communications and information sharing across all levels of government as a way to attract investment into the Metro Vancouver region, including four FDI roundtable meetings with other levels of government.

### Aligning Resources

- Host an annual session with the Invest Vancouver Advisory Committee to enhance regional alignment on foreign direct investment (FDI) and economic development initiatives and exchange best practices to promote investment opportunities, regional advantages, and increase lead generation to enhance regional collaboration.
- Identify new funding envelopes from third party providers to assist Invest Vancouver in delivering and/or expanding their programs and services for the region.



## 2024 Invest Vancouver Management Board

**Chair:** **Linda Buchanan**, Mayor, City of North Vancouver

**Vice Chair:** **Harry Bains**, Councillor, City of Surrey

**Bridgitte Anderson**, President and Chief Executive Officer, Greater Vancouver Board of Trade

**Janet Andrews**, Secretary-Treasurer, New Westminster and District Labour Council

**Andrew Bak**, Tsawwassen Member, Judicial Council, Tsawwassen First Nation

**Malcolm Brodie**, Mayor, City of Richmond

**Queenie Choo**, Chief Executive Officer, S.U.C.C.E.S.S.

**Joanne Curry**, Vice President, External Relations, Simon Fraser University

**Darren Dhal**, Dean, Sauder School of Business, University of British Columbia

**Loc Dao**, Executive Director, DigiBC

**Trevor Davies**, Secretary-Treasurer, CUPE BC

**Bob Dhaliwal**, Secretary-Treasurer, International Longshore and Warehouse Union Canada

**Lisa Dominato**, Councillor, City of Vancouver

**Nora Gambioli**, Councillor, District of West Vancouver

**Anita Huberman**, President and Chief Executive Officer, Surrey Board of Trade

**Wendy Hurlburt**, President and Chief Executive Officer, Life Sciences BC

**Jeanette Jackson**, Chief Executive Officer, Foresight

**Amy Lang**, President, North Shore & Mammoth Studios

**Richard Lee**, Councillor, City of Burnaby

**Chris (Syeta'xtn) Lewis**, Director of Indigenous Initiatives and Reconciliation, Simon Fraser University

**John McEwen**, Mayor, Village of Anmore

**Mike McDaniel**, President and General Manager, Coast Mountain Bus Company

**Mike McNaney**, Vice President and Chief External Affairs Officer, Vancouver Airport Authority

**Fazil Mihlar**, Deputy Minister, BC Ministry of Jobs, Economic Development and Innovation

**Cheryl Muir**, Vice President, DIGITAL

**Evi Mustel**, Owner and President, Mustel Group

**Ajay Patel**, President, Vancouver Community College

**Olga Stachova**, Chief Executive Officer, MOSAIC

**Diana Stephenson**, Senior Vice President of Customer and Corporate Affairs, BC Hydro

**Peter Xotta**, President and Chief Executive Officer, Port of Vancouver

**Brad West**, Mayor, City of Port Coquitlam

**Bryan Yu**, Chief Economist, Central 1

## Appendix A: Invest Vancouver 2023 Annual Plan Achievements

| GOAL   | OBJECTIVE  | HIGHLIGHTS   |
|--|--|--|
| <b>Attract world-class companies to the Metro Vancouver region</b> |  |  |
| <b>Global Visibility and Regional Profile</b>                      | Develop evidence-based intelligence and materials promoting our competitive advantages in industries of focus to persuade prospective investors                                | <ul style="list-style-type: none"> <li>• Life Sciences sector profile</li> <li>• Tech Talent Guide</li> </ul>  |
|  | Continue to build compelling, data-driven digital presence (including web and social media) with relevant persuasive multimedia materials for both a local and global audience | <ul style="list-style-type: none"> <li>• Social media campaigns</li> <li>• Economic data dashboards</li> <li>• Interactive regional map</li> <li>• Promotional videos</li> <li>• Regional advantages webpages</li> </ul>   |
| <b>Strategic Investment Opportunities</b>                          | Provide tailored inbound investment services in alignment with partners  | <ul style="list-style-type: none"> <li>• Produced "Doing Business in the Metro Vancouver Region" guide</li> <li>• Hosted 15 inbound delegations that brought 148 organizations in total</li> <li>• Developed Request for Information (RFI) process for site selection with member jurisdictions</li> <li>• Initiated planning for FDI attraction at FIFA World Cup 2026</li> </ul> |
|  | Expand outbound activity with targeted event-based business development opportunities  | <ul style="list-style-type: none"> <li>• Conducted 15 business development trips outside the region to promote investment opportunities in the region</li> </ul>   |
|  | Develop region-to-region trade and investment corridors and maintain through initiatives, events, and programs   | <ul style="list-style-type: none"> <li>• Initiated relationships with Singapore and Japan</li> </ul>   |
| <b>Strengthen our key strategic industries</b>                     |  |  |
| <b>Evidence-based Approach</b>                                     | Enhance data-driven understanding of export-oriented targeted industries to guide economic development and investment attraction   | <ul style="list-style-type: none"> <li>• Strategic Industries Analytics Project</li> <li>• Life Sciences Report</li> <li>• High tech research (report to be released in 2024)</li> <li>• Targeted sectors investment value proposition material</li> </ul>   |
|  | Identify barriers in targeted industries to guide policy-makers and leaders in order to unlock further growth and maximize investment attraction                               | <ul style="list-style-type: none"> <li>• Life Sciences report</li> </ul>   |
| <b>Innovation Ecosystem</b>  | Convene leaders to strengthen and develop increased innovation capacity in industries such as life sciences, clean technology, and high tech in the region                     | <ul style="list-style-type: none"> <li>• European Union Consuls General Networking Reception</li> <li>• Vancouver-Netherlands exchange on Water Tech cluster building</li> <li>• Clean Transportation Month</li> </ul>   |
|  | Develop guides to the regional innovation ecosystem and supporting assets  | <ul style="list-style-type: none"> <li>• Innovation Ecosystem Profile</li> </ul>   |



| GOAL   | OBJECTIVE  | HIGHLIGHTS   |
|--|--|--|
| <b>Address Regional Issues to Increase Resilience for the Regional Economy</b> |  |  |
| <b>Informed Advocacy and Engagement</b>  | Engage decision makers to inform and guide actions identified as integral to improving resilience and strengthening the regional economy   | <ul style="list-style-type: none"> <li>• Presentations to key stakeholders on issues of regional significance</li> </ul>   |
|  | Convene leaders to collaborate on initiatives of regional significance to address economic shifts including the transition to a digital economy, climate change, supply of industrial land, and other implications of a growing population | <ul style="list-style-type: none"> <li>• Invest Vancouver Management Board Standing Committee meetings</li> <li>• Life Sciences Event</li> <li>• Water Tech International Event</li> <li>• Clean Transportation Month</li> </ul> |
| <b>Regional Vision and Perspective</b>   | Continue engaging member jurisdictions to address regional issues that have a direct impact on investment attraction and other economic development initiatives  | <ul style="list-style-type: none"> <li>• Invest Vancouver Advisory Committee meetings (9)</li> </ul>   |
|  | Develop a framework and begin engagement process to produce a regional economic development strategic plan in 2024   | <ul style="list-style-type: none"> <li>• Regional Economic Development Strategy committee report</li> </ul>  |
| <b>Economic Reconciliation</b>   | Continue engaging indigenous communities and business entities to advance economic reconciliation and indigenous prosperity through regional economic development opportunities and partnerships   | <ul style="list-style-type: none"> <li>• Created working definition of economic reconciliation at the May 2023 Invest Vancouver Management Board Meeting</li> <li>• Supported GVBOT Indigenous Opportunities Forum</li> </ul>    |
|  | Highlight indigenous business success stories and economic opportunities occurring the Metro Vancouver region  | <ul style="list-style-type: none"> <li>• Supported with First Nations Technology Council to promote indigenous leadership</li> </ul>   |
| <b>Workforce Development</b>   | Research and provide insights regarding priority talent supply issues in the Metro Vancouver region  | <ul style="list-style-type: none"> <li>• Supported TAP Network to develop diversity dashboard</li> </ul>   |
|  | Work with partners to advance strategies and tactics to address workforce development and talent supply issues   | <ul style="list-style-type: none"> <li>• Interviewed industry stakeholders on talent accelerator concept</li> <li>• Supported MOSAIC annual immigrant workforce event</li> </ul>   |
|  | Research and articulate strengths and advantages regarding talent pools within the Metro Vancouver region  | <ul style="list-style-type: none"> <li>• Tech Talent Guide</li> </ul>  |



| GOAL   | OBJECTIVE   | HIGHLIGHTS  |
|--|---|---|
| <b>Provide a Focused, Sustainable Regional Service</b> |   |   |
| <b>Working Together</b>                                | Increase synergy and align limited resources through joint efforts with a network of trusted partners including member jurisdictions, government partners, and industry | <ul style="list-style-type: none"> <li>• Consider Canada City Alliance engagement</li> <li>• Trade Commissioner Service and BC Trade &amp; Investment representative engagement</li> <li>• Outreach and engagement program</li> </ul>   |
|  | Explore strategic partnerships to optimize access to resources for the region in economic development   | <ul style="list-style-type: none"> <li>• Regional strengths panel discussion with Vancouver Tech Journal</li> <li>• International Water Tech event with Foresight Canada</li> <li>• Motivate 2023 conference</li> <li>• PacifiCan and Innovation, Science and Economic Development</li> </ul> |
| <b>Transparency and Accountability</b>                 | Provide regular updates on KPIs for strategic investment established in 2021  | <ul style="list-style-type: none"> <li>• Established monthly reports to the Invest Vancouver Advisory Committee</li> </ul>  |
|  | Based on KPI data for 2023, set benchmarks for 2024 where appropriate   | <ul style="list-style-type: none"> <li>• Metro Vancouver Regional District budget planning</li> <li>• 2024 Annual Plan</li> </ul>   |
|  | Review current organizational KPIs and make recommendations for 2024  | <ul style="list-style-type: none"> <li>• Metro Vancouver Regional District budget planning</li> <li>• 2024 Annual Plan</li> </ul>   |
|  | Report out on important deliverables flowing from the Invest Vancouver 2023 Annual Plan at year-end   | <ul style="list-style-type: none"> <li>• Invest Vancouver Advisory Committee Planning session</li> <li>• Partner's meeting</li> <li>• 2024 Annual Plan</li> </ul>   |



## Appendix B: Invest Vancouver 2023 Key Performance Indicators

| INDICATOR   | 2022   | 2023     | 2024 TARGET |
|---|--------|----------|-------------|
| No. of leads generated/received (including expansion)                                     | 70     | 120+     | 200         |
| Percentage of leads identified within Invest Vancouver's seven priority industry clusters | 90%    | 89%      | 90%         |
| Value of new investment facilitated and retained in the region (approx. \$)               | \$16m  | \$1.231b | \$1b        |
| No. of jobs associated with investment facilitated and/or retained (approximate)          | 55+    | 772      | 2,000       |
| No. of website visits   | 15,867 | 22,800   | 23,000      |
| No. of LinkedIn followers   | 979    | 2,113    | 2,500       |

## Organizational Performance Indicators and Targets for 2024

The following annual performance indicators were presented in the work plan for the service as a part of the Metro Vancouver budget process and were approved by the Metro Vancouver Regional District Board (October 27, 2023).

| Indicator   | Historical and/or Industry Benchmark | Current Performance (2023) | 2024 Performance Objective |
|---|--------------------------------------|----------------------------|----------------------------|
| Increase in unique visits to the Invest Vancouver website (users)   | 9,400 unique visits                  | 5,000 unique visits*       | 12,000 unique visits       |
| Number of partnerships developed and sustained to further investment attraction goals and support key industry clusters | 9 partnerships                       | 16 partnership**           | 18 partnerships            |

\*Unique visits from January 1 – June 30, 2023, 10,000 unique visits projected to occur by December 31, 2023

\*\*Performance indicators from January 1 – July 1, 2023



# INVEST VANCOUVER

A service of **metro**vancouver

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