

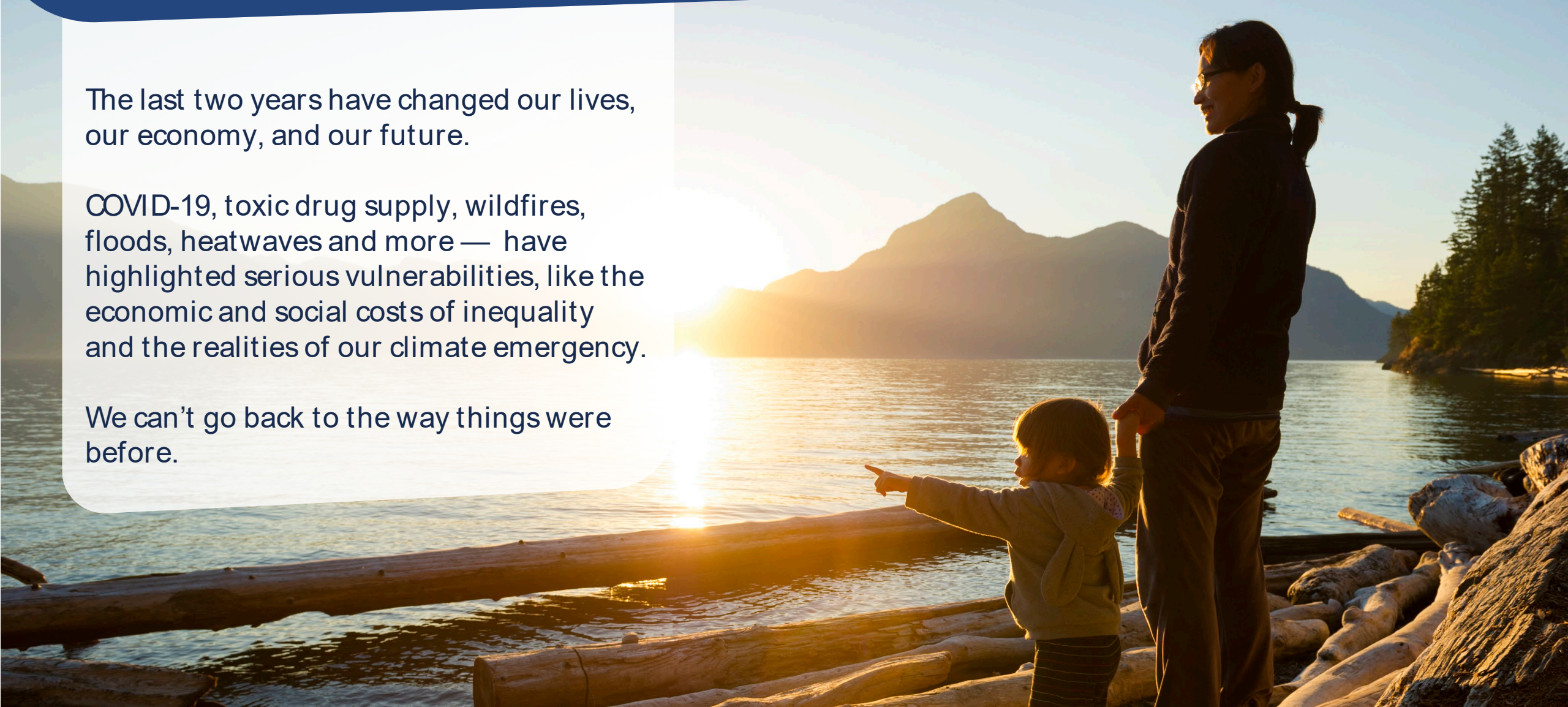


Why it's time for an economic plan

The last two years have changed our lives, our economy, and our future.

COVID-19, toxic drug supply, wildfires, floods, heatwaves and more — have highlighted serious vulnerabilities, like the economic and social costs of inequality and the realities of our climate emergency.

We can't go back to the way things were before.



A plan built by British Columbians

300+ people from across BC

participated in “kitchen table”
virtual engagement sessions – providing
input on creating this plan



What was important to participants:



**Affordable
housing**



**Reconciliation
with
Indigenous
peoples**



**Climate
emergency**



Child care



Health care



Immigration



**Environmental &
social standards**



**Skilled
workforce**



**Modernized
value-added
natural resources**

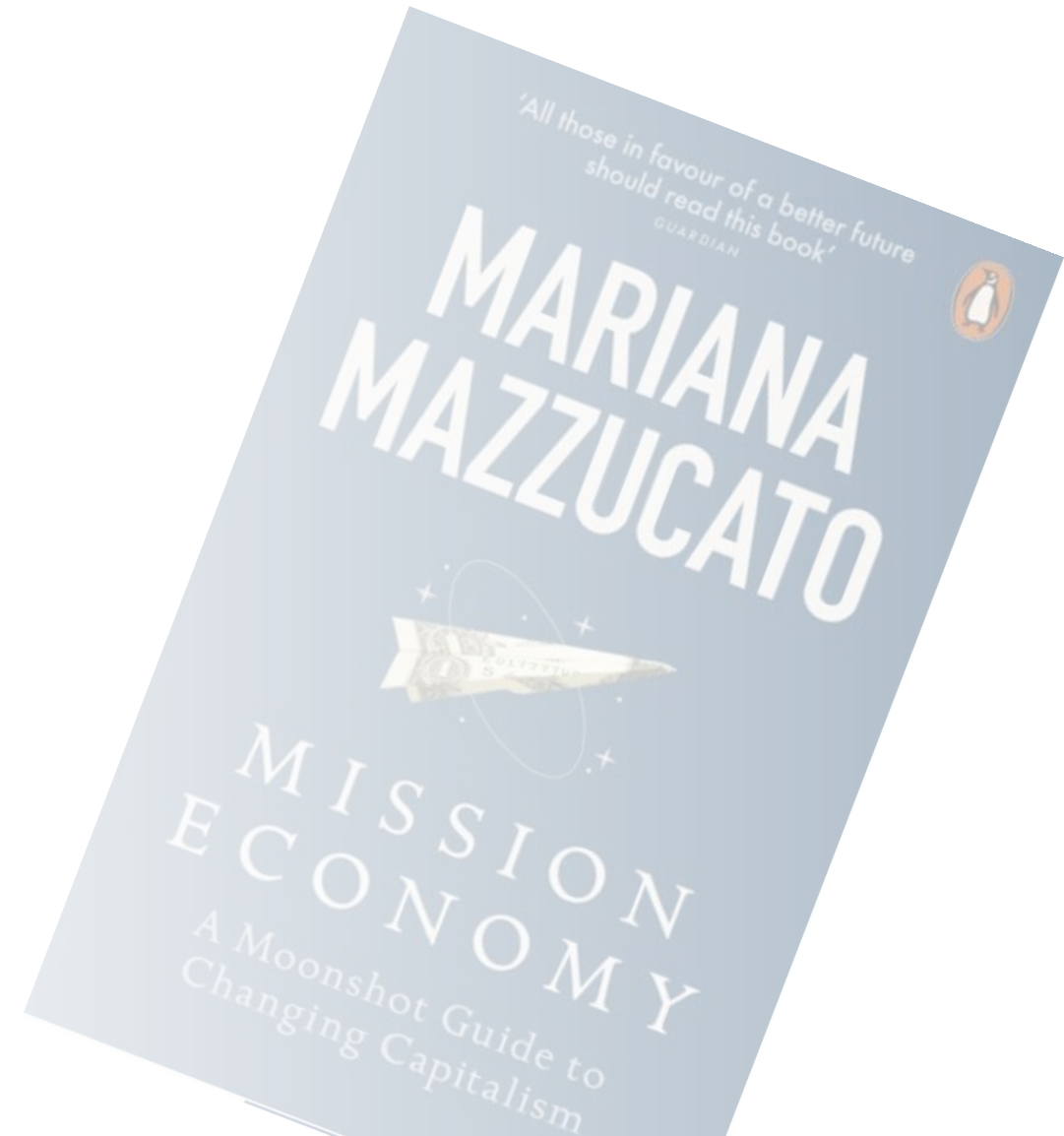


**Close the
digital divide**

Guidance from a global expert

Inspired by world-renowned Professor Mariana Mazzucato's "moonshot" approach:

- Government is key in driving investment and innovation in the economy
- Innovation and economic policy work best when they are problem oriented
- Solving our biggest problems is the purpose of our economy
- Over time government priorities align with our "moonshots"
- What gets measured gets done



Charting a new future

British Columbia is at an inflection point.

People have told us what solutions they need to create an economy that works for them.

We have the tools to grow our economy, tackle inequality and meet our climate commitments.

That's what this economic plan is all about.

It's a plan for today. And a vision for tomorrow.



BC's two key goals



Inclusive growth

The opportunity for everyone to have a better life



Clean growth

Ensuring people and businesses thrive in BC's clean economy

Missions to support BC's key goals

Inclusive growth



Supporting
people &
families



Building
resilient
communities



Advancing true, lasting
and meaningful
reconciliation with
Indigenous peoples

Clean growth



Meeting
BC's climate
commitments



Leading on
environmental
& social
responsibility



Fostering
innovation across
our economy



Supporting people & families

Making life better by taking the steps to improve affordability, expand childcare, make educational opportunities accessible and protect the most vulnerable.





Building resilient communities

Investments in modern, climate resilient infrastructure, including good public schools, public hospitals, affordable housing, and access to high-speed internet for everyone in BC.





Advancing true, lasting and meaningful reconciliation with Indigenous peoples

Reconciliation with First Nations and Indigenous peoples through control of their own lands and resources and collaborating on new economic opportunities.

Indicators for inclusive growth

Key indicator: Median income



Mission: Supporting people and families

Gini coefficient (income distribution)

- Core housing need
- Poverty incidence
- Post-secondary education



Mission: Building resilient communities

Community Resilience Indicator (infrastructure, connectivity, economy)

- New business openings
- Regional economic diversity



Mission: Advancing true, lasting and meaningful reconciliation with Indigenous peoples

To be developed collaboratively

Inclusive growth – new actions

- **Accelerate talent development and skills training across the province:** *a Future Ready: Skills for the Jobs of Tomorrow Plan.*
- **Increase Indigenous economic development:** Collaborate on an Indigenous-led economic development organization to advance consultations and collaborations between First Nations and Indigenous people, and the province on economic opportunities.
- **Advance Small Business Diversity and Inclusion:** Ensuring under-represented business owners have the support needed to scale-up and export to a global market.
- **Close the Digital Divide:** Accelerating our commitment to providing high speed internet to all B.C. homes.

Missions to support BC's key goals

Inclusive growth



Supporting
people &
families



Building
resilient
communities



Advancing true, lasting
and meaningful
reconciliation with
Indigenous peoples

Clean growth



Meeting
BC's climate
commitments



Leading on
environmental
& social
responsibility



Fostering
innovation across
our economy



Meeting BC's climate commitments

Delivering on the CleanBC Roadmap to meet BC's emissions reduction targets for 2030 and reach net zero by 2050. Powering more industries and communities with clean, renewable power.





Leading on environmental and social responsibility

Defining British Columbia's competitive advantage with a world leading ESG brand, our goods and services exports and as a place to invest.





Fostering Innovation Across Our Economy

Supporting innovation adoption and improving productivity across our economy. Increased focus on manufacturing and value added for our natural resource industries.



Indicators for clean growth

Key indicator: Net GHG emissions



**Mission: Meeting BC's
Climate Commitments**

**Indicator: Gross GHG
emissions**

- Emissions intensity
(t/GDP)



**Mission: Leading on
Environmental and
Social Responsibility**

**Businesses reporting
to ESG standards**

- ESG performance as
it becomes available



**Mission: Fostering
Innovation Across Our
Economy**

Labour productivity

- Value-added exports

Clean growth – new actions

- **Establish an ESG Centre of Excellence:** New Centre will facilitate ESG investments in BC, attract socially and environmentally conscious investors, and diversify markets for BC's world-class goods.
- **Position BC as a worldwide hub for Life Sciences and Biomanufacturing:** A new strategy that will focus on attracting and developing talent, driving new investments, and supporting historic funding in our public health care system to help tackle future health challenges.
- **Develop an Industrial and Manufacturing Strategy:** Create more domestic manufacturing capability, increase cross sector collaboration, and create new jobs and high-value, sustainable goods across sectors.
- **Establish Integrated Marketplaces:** Bring domestic customers together to speed the adoption of made-in-BC clean technologies.



Clean growth – new actions

- **Develop a Goods Movement Strategy:** Harness technology to create smarter, cleaner and more competitive networks for interprovincial and international trade.
- **Feeding BC and Beyond:** Support BC's agriculture and thriving Agritech sector, our government will develop a new Centre of Excellence that will help companies and farmers develop and scale-up new technologies, attract new investment and support world-class research and development.
- **Mass Timber Action Plan:** Establish BC as the world leader in the production of climate friendly building solutions, changing the face of construction here at home and around the world.
- **Trade Diversification Strategy:** Position BC to be a frontrunner in the post-pandemic economy by opening the door for more trade so more BC businesses' goods and services can be exported to other jurisdictions.



An economy built for all
is an economy built to succeed.

Premier Jhn Horgan

