1
FINAL ECONOMIC STRATEGY AND ACTIONS TO-DATE

The Planning and Economic Development Committee recommends the following:

1. The Director and staff of the Economic Development Branch be recognized for their work in the preparation of this excellent document; and

2. The recommendations contained in the following report, May 18, 2005, from the Commissioner of Planning and Development Services, be adopted:

1. RECOMMENDATIONS

It is recommended that:

1. Regional Council adopt the Economic Strategy and Background Appendices.

2. The Final Economic Strategy be circulated to the area municipalities and the Chambers of Commerce/Board of Trade for their information.

3. Staff be authorized to proceed with implementation of the actions contained in the Final Economic Strategy.

2. PURPOSE

The purpose of this report is to present to Regional Council the Final Economic Strategy which has incorporated all the comments received from economic partners and stakeholders. The Final Strategy and Background Appendices are attached as Attachments 1 and 2.

3. BACKGROUND

In December 2004, Regional Council approved the Draft Economic Strategy and authorized staff to circulate the draft document to stakeholders for their comments. Over 450 copies of the Draft Strategy were distributed to area municipalities, Chambers of Commerce/Board of Trade, the business community, and other groups for their comments. The feedback received was generally very positive, and there is overall support for the proposed Strategic Directions. The comments received were presented in a report to Regional Council in May 2005.

4. ANALYSIS AND OPTIONS

4.1 Final Economic Strategy

Staff have reviewed and considered all the responses received. All were pertinent and constructive, and the content of the Strategy was confirmed. As a result of the excellent suggestions received, some action areas have been modified and new ones added. As well, changes have been made to the text of the draft document to reflect some of the relevant comments. As indicated in the previous report, the fourth Strategic Direction has been changed from "Promote York Region" to "Enhance the Quality of Place" to reflect comments that the Region should focus its energy and efforts on developing its attributes as a means to attract investment and skills. By incorporating the suggestions and comments from stakeholders on the draft document, the Economic Strategy is a better policy document.

The Final Economic Strategy encompasses five Strategic Directions, with 18 Strategic Objectives and 90 action areas associated with them. Working in collaboration with other Regional Departments, area municipalities, senior level governments, the business community and other stakeholder groups, the ultimate goal is to improve and sustain the economic competitiveness of the Region in the global marketplace.

4.2 Actions To-date

Staff have commenced to implement the priority action areas proposed in the Economic Strategy.

- Develop a virtual information portal in collaboration with YorkInfo Partnership – An initial meeting was held with the Geomatics Branch in April to explore ways of moving this initiative forward.
- Convene a Regional Business Roundtable – Staff are in the process of recruiting members to the Roundtable, and Miller Waste Systems is already committed to be part of the group.
- Facilitate the evolution of a Regional Industry Education Council – An initial planning meeting with representatives of the school boards, community organizations, government and business was held in Georgina in May to initiate the establishment of the Council.
- Facilitate the establishment of an Advanced Manufacturing Consortium – A Manufacturers Business Briefing session was held in October 2004 in partnership with the Excellence in Manufacturing Consortium. As indicated in the May staff report, a York Consortium is now established comprising of five Regional companies. A second Business Briefing session is schedule for June 7, 2005.
- Undertake a detailed structural analysis of the Region's high performance clusters – An analysis of the industry composition of enterprises is the first step in understanding the structure of clusters in the Region. The research on the Region's enterprises has been updated and the findings will be the subject of a separate report to Regional Council in the Fall

- Develop a marketing and communications plan – Staff are working with Corporate Communications to develop a marketing plan to promote the Region's natural and cultural attributes. It is proposed that members of Regional Council take a key role in communicating the elements of the Region's Economic Strategy to their constituents.
- Undertake a major events infrastructure audit – A business plan and budget has been prepared and an application has been submitted to Human Resources and Skills Development Canada for funding assistance to undertake a Premier Ranked Tourist Destination project.
- Engage business to promote and support transportation demand management – Regional staff are working with the Town of Newmarket to establish a Newmarket/Aurora Transportation Management Association (TMA), and the proposed launch date is planned for Fall 2005.

4.3 Implementation and Monitoring Progress

Staff will be preparing a detailed implementation plan with timeframe and resources required to accomplish the action areas proposed in the Economic Strategy. Implementation will require collaboration and support from senior governments, area municipalities, economic stakeholders, and the business community. It will also require dedication and a commitment to succeed.

Progress will be monitored through benchmarks to be established as part of the implementation process.

4.4 Relationship to Vision 2026

Implementation of the Economic Strategy will support the Vibrant Economy Goal of *Vision 2026*.

5. FINANCIAL IMPLICATIONS

The action areas proposed in the Economic Strategy will form the basis of a multi-year business plan for the Economic Development Branch of the Planning and Development Services Department. Resources required for implementation of the action areas will be subject to approval of the annual Economic Development budgets.

6. LOCAL MUNICIPAL IMPACT

Local municipalities have indicated that the Strategic Directions are in line with their economic development objectives and programs. Implementation of the Economic Strategy will require collaboration and support from local municipalities.

7. CONCLUSION

The Final Economic Strategy has incorporated all the comments received from economic stakeholders and partners. It is recommended that the Final Strategy and the Background Appendices be adopted.

The Senior Management Group has reviewed this report.

(The attachments referred to in this clause are attached to this report.)