

September 20, 2018

PLANNING FOR A NEW FUTURE IN COMOX VALLEY'S AGRI-FOOD SECTOR

COURTENAY – A new project led by the Comox Valley Economic Development Society (CVEDS) will receive \$30,000 in funding from the Island Coastal Economic Trust to support the development of an agri-food innovation strategy for the Comox Valley.

Technology is changing how almost every industry operates, however Canadian food producers have fallen behind their competitors in the global agri-foods sector. As a leading agri-food and culinary region, the Comox Valley has the potential to fully embrace and provide long-term support for agri-food innovation.

“Changes in purchasing patterns, e-commerce and technologies like robotics and autonomous vehicles are just a few of the examples which could impact the nature and the labour force of the agriculture and agri-food industry,” said Mayor Josie Osborne, ICET Chair. “There is tremendous potential for communities in our region to be at the forefront of innovation ensuring that we get the highest possible value for our primary products.”

The project, a comprehensive Agriculture Sector, Agri-food and Seafood Innovation Strategy, will be a key component of the five-year Comox Valley Regional Economic Development Plan.

“The strategy will consider potential growth areas for future and long-term agri-business development, ag-based infrastructure and inputs required for future growth, ag-tech and emerging innovations and trends in digitization, automation, production supply chains, e-commerce and direct to consumer demand,” stated John Watson CVEDS Executive Director.

Funding for the project is provided through the Sectoral Development Strategies funding stream of the Economic Development Readiness Program. Up to \$30,000 in matching funding is available for targeted sectoral strategies, bringing together stakeholders to develop plans to support new investment, increase productivity and grow business opportunities.

“CVEDS has collaborated extensively with the region’s agricultural stakeholders for many years, in the expansion and support of this important sector,” said Justin Rigsby CVEDS Board President. “Stakeholders will be invited to engage in this project to bring industry-led understanding of the longer trends in agriculture development, how future agri-businesses and ag-tech start-ups can enhance and create new sustainable opportunities for growth and investment in the Comox Valley.”

The project is expected to begin in early fall, with completion anticipated by March 2019.

About the Island Coastal Economic Trust

Created and capitalized by the Province of BC, the Island Coastal Economic Trust has been at the forefront of economic diversification, planning and regional revitalization for the past twelve years.

ICET is independently governed by a Board of Directors and two Regional Advisory Committees which include more than 50 locally elected officials, MLAs and appointees from the Island and Coast. This exceptional team of leaders collaborate to set regional priorities and build vital multi-regional networks.

Through a community centered decision-making process, ICET has approved almost \$50 million in funding for over 180 economic infrastructure and economic development readiness projects. These investments have leveraged over \$270 million in new investment into the region creating more than 2500 construction phase jobs and 2600 long term permanent jobs.

A full overview of ICET can be found at www.islandcoastaltrust.ca.

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