

FOR IMMEDIATE RELEASE

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COMOX VALLEY TECH-ATTRACTION STRATEGY RECEIVES ICET SUPPORT

COURTENAY – The Island Coastal Economic Trust recently approved \$10,000 in funding to support the development of a tech attraction strategy for the Comox Valley. The comprehensive strategy will identify competitive advantages as well as collaborative partnerships and investment opportunities necessary to build a strong technology sector in the region.

With wages 75% higher than the BC industrial average, the technology sector is not only a fast-growing part of the provincial economy, but also one of the key economic diversification opportunities for many Island and Coastal communities.

“We recognize that improved broadband infrastructure across the region is creating new opportunities for some tech companies to move beyond larger urban centres,” said ICET Chair Josie Osborne. “The Tech Strategy funding stream of our Economic Development Readiness Program was designed to help communities identify their unique assets, opportunities and competitive advantages, enabling them to develop a fact-based roadmap to tech attraction.”

The project, led by the Comox Valley Economic Development Society (CVEDS), will include an analysis of the region’s existing tech sector, assets and infrastructure, and extrapolate the Comox Valley’s key competitive advantages. The project will then identify target industries and companies. Additionally, a recruitment and retention plan for the tech sector will be created, based on labour force research.

“Technology is a growing part of almost every industry, and this strategy will help our region identify where we can help bring a new tech sector talent and investment into play,” explained John Watson, Executive Director, CVEDS. “In addition to bolstering and supporting existing sectors, we expect that the strategy will identify other tech sector companies that will look to the Valley as a new home.”

The project is expected to begin shortly with completion expected by June 2019.



Building a diverse and sustainable economy.

About the Island Coastal Economic Trust

Created and capitalized by the Province of BC, the Island Coastal Economic Trust (ICET) 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 more than \$50 million in funding for over 190 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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