



FOR IMMEDIATE RELEASE

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STRATEGY AIMS TO ACCELERATE GROWTH IN COWICHAN VALLEY TECH SECTOR

COURTENAY – The Cowichan Valley is home to several digital animation companies, software developers, and thought leaders within the tech industry. Now, a project funded by the Island Coastal Economic Trust (ICET) will help the region plan for - and accelerate - growth in the sector.

Economic Development Cowichan (EDC) has received support from ICET to develop a comprehensive tech strategy for the region, establishing the competitive advantages to locating in the Cowichan Valley and defining the area’s unique value proposition.

“BC has seen significant growth in the technology sector and the Island and Coast region is gaining a strong reputation as a prime location for innovative and creative entrepreneurs,” said ICET Board Chair Phil Kent. “ICET is committed to supporting and encouraging further growth of the tech sector in local communities.”

Lifestyle amenities, connectivity and other factors are key decision points for tech entrepreneurs in choosing locations, and this project will identify hubs where these components are available or needed.

“With a strong fibre optic network in place and designers, software developers, game creators and digital animators already gaining a foothold here, this study couldn’t be more timely,” said CVRD’s Economic Development Cowichan Manager Amy Melmock. “By working collaboratively, we can look closely at where there is room for growth. Mapping existing tech companies and defining the types of new companies that are likely to evolve here are the first steps in the process.”

The strategy will also detail the partnerships and investment tools required to advance the sector, as well as identifying the role played by industry associations and post-secondary institution in growing capacity in the human resource in the region.

The Technology Attraction/Community Broadband Strategy is a new component of ICET’s Economic Development Readiness Program (EDRP), and will provide up to \$10,000 for communities engaging in proactive planning to attract the tech industry or to support the “growth in place” of existing tech sector businesses.

About the Island Coastal Economic Trust

Created by the Province of BC in 2006, the Island Coastal Economic Trust is celebrating its tenth year of investment in economic diversification, planning and regional revitalization.

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 \$49 million for over 160 economic infrastructure and economic development readiness projects. ICET investments have leveraged over \$270 million in 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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