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## **ALIGNING ECONOMIC DEVELOPMENT THROUGH TOURISM**

COURTENAY - Investing in tourism-related infrastructure and amenities is about more than just tourists: enhancements also help communities attract new investment and relocations, and they improve a region's overall quality of life.

Tourism Vancouver Island is about to launch a project that will bring communities across the Island and Sunshine Coast together with a focus on demonstrating the value of the 'tourism engine' as a way to promote investment, resident, and workforce attraction and retention as a component of community economic development strategies.

The 'Powering Economic Alignment and Growth through Tourism' project will consist of developing communications tools that will be ready in early 2014. These tools will be utilized to communicate the value of tourism as an economic engine for years to come.

The Island Coastal Economic Trust is supporting the project with a \$30,000 matching grant from their Economic Development Readiness program.

"As the Island economy rebounds and evolves, integration between communities becomes more and more important," said ICET Chair Phil Kent. "This project uses a common economic development activity - tourism - as the driving force for cooperative work and synergy."

To stimulate investment and grow tourism, a communications strategy to increase the level of awareness of the value of tourism in regional prosperity will be developed and deployed by Tourism Vancouver Island and community tourism organizations throughout the region.

The second phase of the project then identifies the agencies that are active and investing in some form of economic development activities within the region to assess duplication, gaps and appetite for collaboration. Those agencies will be engaged in dialogue about potential "shared approaches" to economic development where tourism is embedded in a more comprehensive way.

"This project is about demonstrating that tourism can be the shared activity that pulls community economic development together," said Dave Petryk, President and CEO of Tourism Vancouver Island. "With strong buy-in already from most of the major tourism and economic development organizations on the island, we see this project as a very valuable tool for the whole region."

The Powering Economic Alignment and Growth through Tourism Project will provide significant short and long term benefits to residents, municipal governments, agencies involved in economic development, tourism businesses, destination marketing organizations and the overall quality of life in the region.

### **About the Island Coastal Economic Trust**

The Island Coastal Economic Trust is a \$50 million endowment established in 2006 by the Government of British Columbia to help diversify the economies of central and northern Vancouver Island and the Sunshine Coast.

ICET is guided by a Board of Directors and two Regional Advisory Committees which include more than 50 locally elected officials and MLAs and five appointees. This exceptional team of leaders collaborates to set regional priorities and build vital multi-regional networks.

Through a community-centred decision-making process, ICET has approved \$47 million for over 100 economic infrastructure and economic development readiness projects on the Island and Sunshine Coast since implementing its grant program in 2007. ICET investments have leveraged over \$260 million in incremental funding into the region.

A full overview of ICET can be found at [www.islandcoastaltrust.ca](http://www.islandcoastaltrust.ca)

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