

Presentation to the Remax Awards Breakfast

March 30th, 2009



**Greater Victoria
Development Agency**

A natural place to do business

The GVDA... who are we?

Responsible for economic development

Industry led initiative

Funding from industry and three orders of government



Regional Partners



A natural place to do business



GVDA Funding Partners



Government
of Canada

Gouvernement
du Canada



University
of Victoria

British Columbia
Canada

A natural place to do business



The GVDA... What do we do?

Help grow existing businesses

Help retain businesses in the region

Attract new businesses to the region



Strategic Priorities

Sustainable development industry cluster

Labour market development initiatives

Regional information portal



One Week in the Financial Post

RECESSION FEARS SEND TSX DOWN 6%

OIL, RATE PROSPECTS GIVE TSX MORE LIFT

COMMODITIES SEND TSX INTO NOSE-DIVE

The worst is over for small-cap stocks
? ?



Remember 10 years ago?

Very different economic environment

Unemployment was 7.7%

Avg. home price was \$245,427

Avg. income was \$17,281

Vacancy rate was just over 12%



Greater Victoria in 2008

Robust economic activity

Unemployment rate at 3.6%

Average home price \$549,284

Average income \$38,800

Commercial vacancy rate is 3.2%



So much has changed...

Technology is the biggest industry in the region at \$1.7 billion (that's billion, with a "B")

Largest demographic is between the ages of 20 and 55

62% of the population has a post secondary education



Important and Emerging Industries

Tourism – economic impact of \$1.25 billion

Advanced Technologies – economic impact of \$1.7 billion

Marine Services and Technologies – economic impact over \$800 million

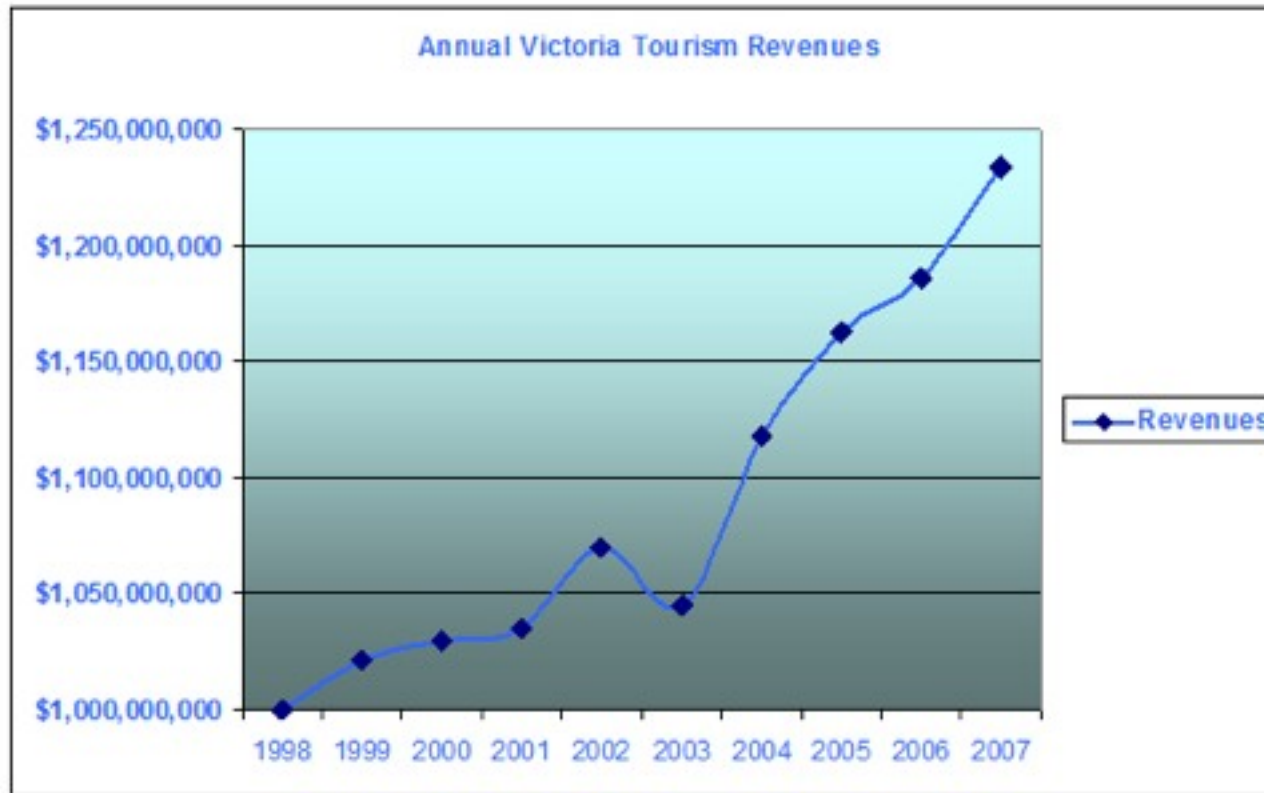
Provincial and Federal Governments employ over 20,000 people

Sustainable Development Industry – World class companies and research

Sport and Adventure Tourism Industry – Growing at double digit annual rates



Tourism Industry



- Domestic tourism played a strong role
- Forecast for 2008 is down by 3 to 6%
- Forecast for 2009 is a downtrend, recovering in 2010
- Focus on domestic and foreign travel from Asia and Europe



Advanced Technologies

The top 25 companies have a combined estimated calendar 2007 revenue of \$763 million

They enjoyed average annual revenues of \$13.3 million

Total full-time positions at these companies reached 2,500

2009 - employee growth 16% and revenues 23% higher



Marine Services



Will continue recent growth trends

Cruise ship business major driver for maintenance services

Naval contracts will inject millions of dollars to the local economy

Economic impact projected to eclipse \$1 billion by 2010



Provincial Government

Public Sector increase by 2.2% in 2008

2009 forecast to increase by 3.0%

From 2008 to 2011 forecast at 2.6% per year



Federal Government

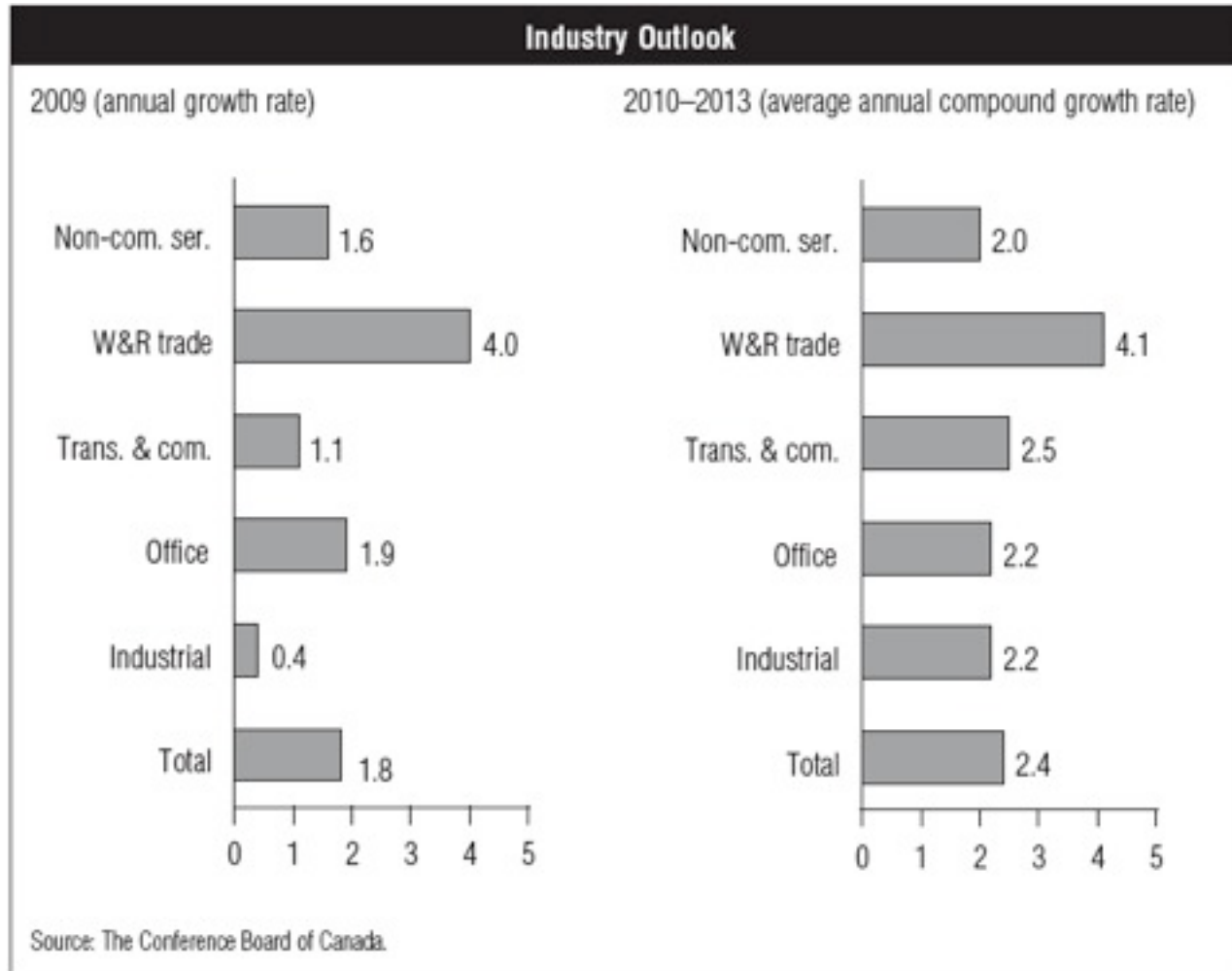
6,000 people employed at CFB Esquimalt

Annual budget of over \$540 million

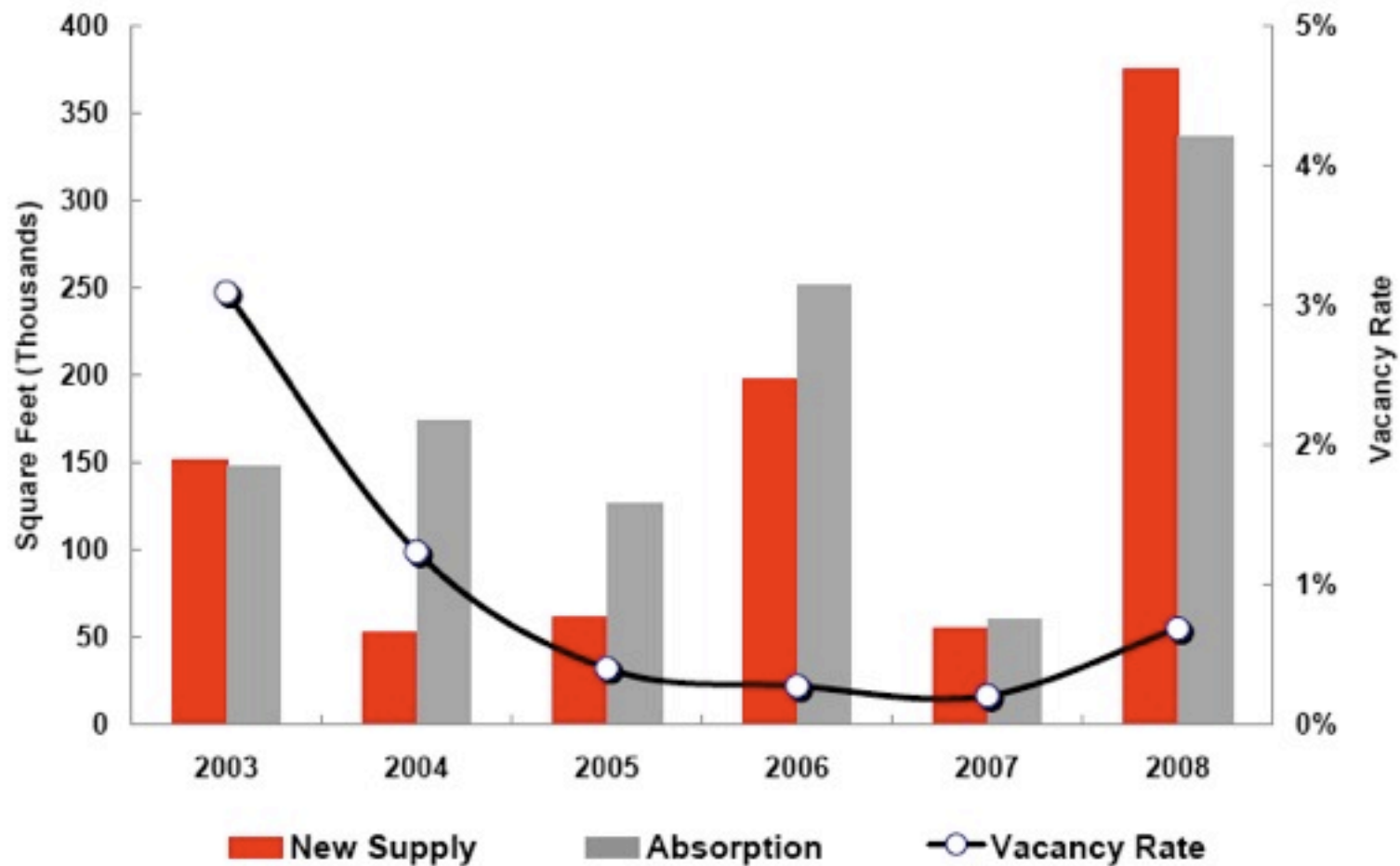
Contracts for submarines and other naval ships will greatly benefit the region



Solid Industry Growth



NEW SUPPLY, ABSORPTION AND VACANCY RATES

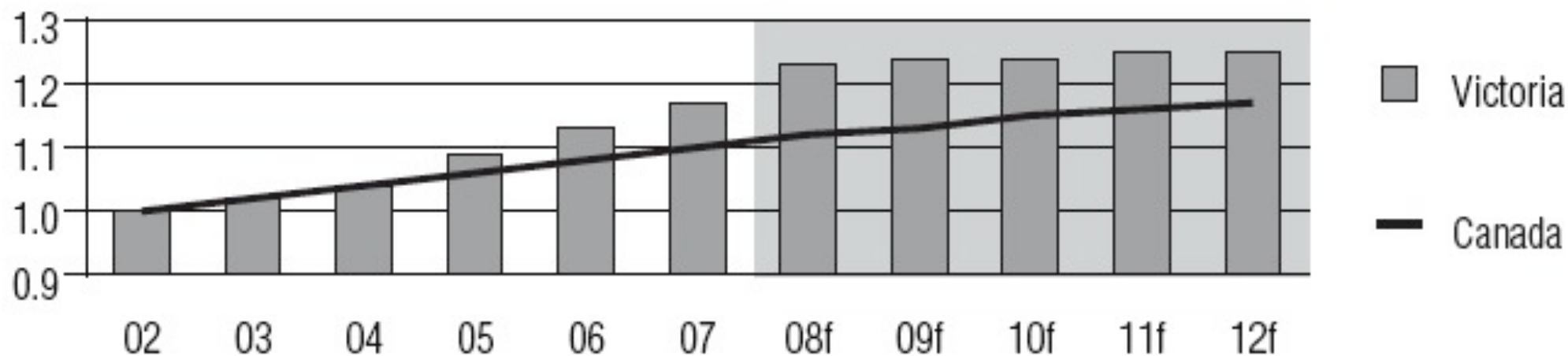


A natural place to do business

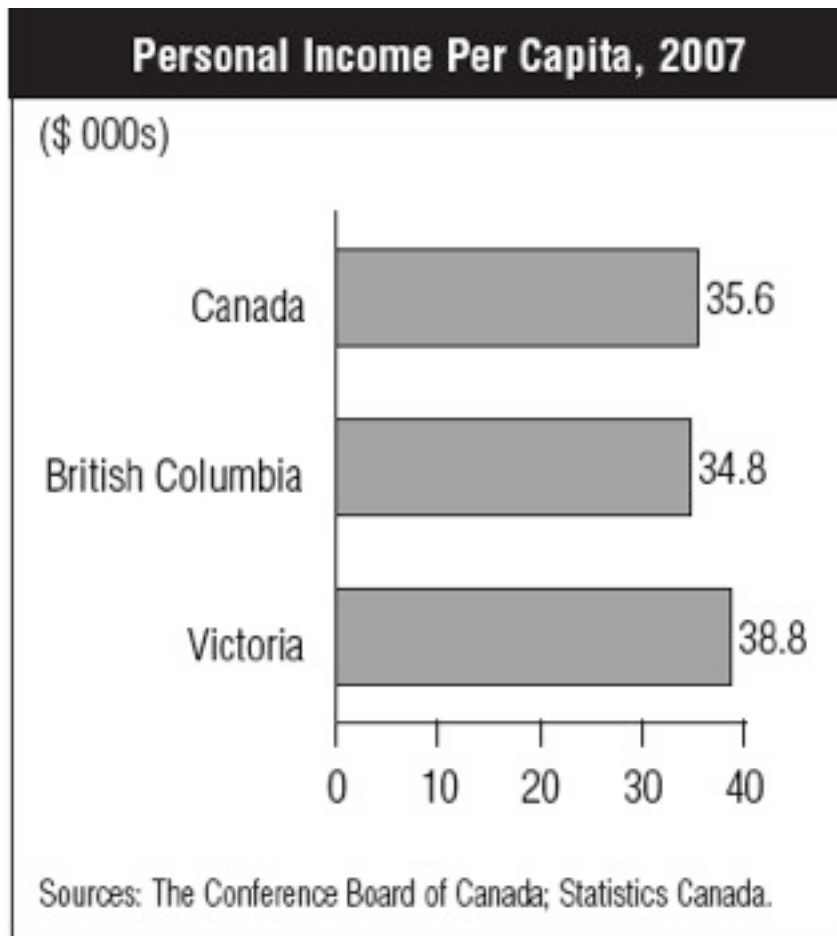


Labour demand to remain strong

Employment in Perspective (2002 = 1.0)



Average Income



- 2008 Average income projected to increase 2.7% to \$39,698
- Forecasted to rise by 3.4% per year from 2008 to 2011



A natural place to be in 2009

Rising incomes in the region

Continued diversification

Significant investment opportunities



For more information please contact:

Greater Victoria Development Agency

WWW.GVDA.CA

Sasha Angus
Economic Development Officer
100 – 852 Fort Street
Victoria BC V8W 1H8

sangus@gvda.ca

W: (250) 383-7191 ext. 204

F: (250) 385-3552

A natural place to do business

