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NORTH VANCOUVER'S MEMBER OF PARLIAMENT

September 16, 2016

North Vancouver and the Race to Innovation

The key to Canada's long-term economic growth can be summed up in a single word: innovation.

This country was built by innovators. But the need to up our game is urgent because we are in a global race.

Technology is reshaping the way the world accesses information, buys goods and services, generates and uses energy and builds communities. It is creating an open playing field among countries, giving their citizens new-found ways to collaborate and compete globally. Other countries are moving fast to equip their economies to lead.

That challenge was not lost on a group of nearly 30 successful business innovators and organizations I had the privilege to host at a roundtable discussion last week organized by the Vancouver Economic Commission at the request of Canada's Minister of Innovation, Science and Economic Development.

Innovation gaps

The business leaders at last week's meeting were already well-versed with Canada's innovation gaps:

Among 34 of the world's most advanced economies, Canada ranks 22nd in business spending on research and development.

Canadians are good at starting businesses - more than 70,000 new companies are established every year. However, we have less success in developing companies to a global scale.

We heard that Canada's immigration system needs to be more responsive and better aligned with the actual skill needs of industry. One roundtable participant in the high tech sector said his firm has 70 open jobs he simply cannot fill.

There was discussion of the need for a strategy focused on growing regional clusters of innovation excellence.

There was consensus that Canada must be highly strategic in focusing on economic sectors where:

We have, or believe we can develop, a sustainable competitive advantage globally

There will be significant global demand growth in the coming decades - such as clean tech. Our country's clean technology exports presently represent only about 1 percent of the global market share - a significant decline from the almost 2% share we held 10 years ago.

There have been several such roundtable conversations across the country over the summer as the Federal

Government invited Canadians to share their thoughts and ideas on how to build a country where innovation is ingrained as a cultural characteristic and as a key driver of future growth. The result of these consultations will be Canada's first Innovation Action Plan.

North Vancouver well positioned

As the Federal government moves forward this fall on its vision to build Canada as a global centre for innovation, North Vancouver is very well-positioned to be a pace-setting contributor.

Locally, the North Vancouver Chamber of Commerce has taken a leadership role in preparing for the launch of an Action Plan later this year.

Working with a \$1 million grant from the federal Western Economic Diversification program, the Chamber has been busy fostering an innovation network with synergistic events like the first North Vancouver Tech Forum held in the Pipe Shop in July.

"We had no idea there's such a high level of tech activity in North Vancouver, says the Chamber's energetic CEO Louise Ranger. "There's already a very strong innovation base on the North Shore."

Lifestyle a talent draw

According to the most recent census data, the third largest employer in North Vancouver is the professional, scientific and technical services sector - a key driver of innovation.

"What's more, our outdoor surroundings are precisely the kind of talent draw successful high tech clusters in the U.S. have been using for years," says the Chamber's CEO.

North Vancouver is also culturally diverse with a regrettable number of immigrants trained in science and engineering who are under-employed. They add tremendous potential bench strength to North Vancouver's potential as an innovation hub.

As the roundtable drew to a close last week, the final question from the business audience confirmed both the wisdom of the government's consultative approach and the presence of an essential ingredient - the spirit of collaboration.

The question was: "How can we help?"

*Sponsored by the Electoral District Association of North Vancouver, Liberal Party of Canada
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