



# SOUNDING BOARD



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## Benchmarking Greater Vancouver Report 2024

**POLICY** | Assessing Economic, Infrastructure, and Liveability Performance

The Greater Vancouver Board of Trade commissioned The Business of Cities to conduct the inaugural Benchmarking Greater Vancouver Report, assessing how the Greater Vancouver region measures up to leading international peer cities on our economic performance, infrastructure & sustainability, and liveability.

The inaugural benchmarking of Greater Vancouver reveals a significant disconnection between the region's global perception and its actual performance. The region faces challenges across various fronts, particularly in its economy. Rated 14th among 20 peer cities for 'Prosperity', Greater Vancouver struggles to leverage its highly skilled workforce and world-class post-secondary institutions into higher incomes, with productivity lagging behind. Housing affordability remains a pressing concern, ranking as the 3rd most unaffordable English-speaking housing market. Despite leading in environmental performance, challenges in transportation efficiency persist, with reliance on cars growing rapidly. While tourists admire the city's attractions, locals and long-term visitors increasingly perceive it as unaffordable and lacking in cultural amenities and nightlife experiences.

**Bridgitte Anderson, President and CEO, Greater Vancouver Board of Trade noted:**

"Greater Vancouver benefits from a world-class brand but our per-

formance is increasingly lagging behind. We need collaborative action to increase our standard of living, unlock investment, and raise incomes or more people will find themselves priced out.

Despite ranking well (#8th) for skills and talent, discovery and research, and start-ups in future-facing industries, there is room for improvement in our ability to scale-up companies, adopt new technologies, and aligning our talent and training to local work. Importantly, our environmental leadership shines through.

Our historic population growth has only increased the demand for services. We are seeing major investment in public transportation and the results are evident as we outperformed all major North American cities in ridership bounce back post pandemic. But mobility and reliability remain a challenge with car reliance growing faster than the average peer city, demonstrating the continued need for transit funding and more complete, walkable communities.

We have the 3rd biggest gap in performance between the inner city and whole region, when all core measures of infrastructure, culture, amenities, and efficiency are considered amongst the peer group. This gap could become more pronounced as the city grows outward.

When compared among the world's best our region's aggregate score is 10th. Improving our performance will require collaboration and action among policymakers,

business leaders, and the community to improve the lived experiences of our residents and businesses with our global image and ensure the region fulfills its potential as a truly world-class metro area."

### Economy

In terms of its economy, Greater Vancouver faces a mixed bag of rankings and challenges. While it sits at 14th out of 20 peer cities for overall prosperity, it shines brighter in innovation and skills. Being rated among the world's top 50 innovation ecosystems underscores its potential. Additionally, Vancouver stands out globally for its university-educated population and projected growth in the working-age demographic. However, significant hurdles remain, including lagging productivity compared to global regions and a notable deficit in early-stage funding. Despite its favorable start-up environment, the region struggles to propel these ventures into scalable enterprises, further compounded by comparatively low investment in research and development.

### Infrastructure & Sustainability

Greater Vancouver's standing in transport, technology, and sustainability presents a mixed picture of progress and challenges. While ranking 11th out of 20 peer cities, the region demonstrates strengths in accessibility and environmental resilience. Post-pandemic, its rapid transit ridership rebound surpassed that of other major North

American regions, reflecting a robust recovery. Moreover, with 40% of the population able to easily access high-capacity public transport, Greater Vancouver boasts commendable accessibility infrastructure. The region also distinguishes itself for its healthy trees and green spaces, showcasing a commitment to environmental stewardship. Notably, it ranks in the top 10% globally for reducing carbon emissions, underlining its sustainability efforts. Additionally, Greater Vancouver houses a significant concentration of businesses committed to ESG best practices.

However, challenges persist, particularly in digital infrastructure and green finance sectors, where the region lags behind its peers. Disparities in rapid transit coverage between central and outer areas present accessibility issues, exacerbated by limited public transport options for reaching Downtown within an hour. Furthermore, Greater Vancouver's utilization of micro-mobility options trails behind, while its cycling infrastructure falls short of global standards. The region faces the looming threat of increased congestion due to a sharp rise in car reliance, highlighting the need for sustainable transport solutions to mitigate environmental and infrastructural pressures.

### Liveability

Greater Vancouver's liveability profile reflects a mix of accolades and challenges, shaping the overall experience and wellbeing of its

residents. Despite being perceived as the 8th most liveable city globally, the region faces notable hurdles in certain aspects of inclusion and affordability. Notably, it excels in inclusivity, ranking in the top 20% worldwide for the inclusion of women and disabled individuals. Moreover, tourists often find themselves pleasantly surprised by the region's attractions, reflecting positively on their overall experience. However, happiness among locals ranks lower, with Greater Vancouver placing 18th globally in happiness levels, highlighting areas for improvement.

Locals rate the evening scene poorly compared to global peers, while newcomers express dissatisfaction with the availability and quality of medical care, contributing to a decline in overall happiness since 2021. Housing affordability remains a significant concern, with homeownership and rental costs surpassing those of most English-speaking markets. Furthermore, perceptions of safety have declined, with the region falling out of the top 50% globally in how safe residents feel and their perceptions of crime rates. Addressing these challenges is crucial for enhancing the overall liveability and wellbeing of Greater Vancouver's residents and ensuring its continued attractiveness as a place to live and visit. <sup>5B</sup>

The report, conducted by The Business Of Cities and commissioned by the Greater Vancouver Board of Trade, is the first comprehensive assessment since 2018. Read the full report here.



## Benchmarking Greater Vancouver

2024

[Read the report](#)

# One-to-one with Cathryn Wilson

**SPOTLIGHT** | Our newest initiative - the Community Spotlight Series



## One to One with Cathryn Wilson

EXECUTIVE DIRECTOR,  
BC ACHIEVEMENT FOUNDATION



**M**et Cathryn Wilson, who leads the BC Achievement Foundation (BC Achievement). As Executive Director, she spearheads an independent foundation dedicated to honouring excellence across British Columbia to drive meaningful change. Through five award programs, BC Achievement showcases the very best of the province, highlighting the remarkable efforts of individuals who contribute to building stronger and more engaged communities. With a mission to elevate excellence and inspire achievement in program areas which include civic leadership, artistic endeavors, entrepreneurship, and reconciliation, BC Achievement tells powerful stories of extraordinary people doing extraordinary work.

### **Why does BC Achievement run award programs for extraordinary British Columbians and what defines someone as extraordinary?**

Our programs showcase extraordinary individuals and serve as catalysts for positive change. Recognition creates a platform for awareness and celebration. We are privileged to meet extraordinary individuals who excel in their respective fields and demonstrate a commitment to serving others. Whether it's their dedication to a cause, their innovative approach to problem-solving, or their ability to empower those around them, these individuals embody the spirit of excellence in everything they do.

### **Since you started as Executive Director over eight years ago, what accomplishments have you led?**

We are defined by the quality of our recipients and currently our alumni is 1100 strong. Underpinning our work is a process that allows the foundation to drive change. In 2015, we made a significant shift to a mission driven model. A dynamic framework within each program allows for future additions to our current areas of practice. Program delivery is streamlined annually to ensure engagement with all British Columbians. We have strong partnerships with like-minded organizations across all programs and are fortunate to work with Indigenous leaders, academic, corporate and community organizations, and a dedicated volunteer board of directors aligning with the needs and aspirations of those we aim to serve.

### **Can you share the impact of the Indigenous Business Award (IBA) program?**

The IBA program celebrates Indigenous entrepreneurship while contributing to greater awareness and understanding of the growing Indigenous economy in B.C. and beyond and has done so since 2009. The program is Indigenous-led, and guided by an Indigenous Advisory panel which has supported the program since its inaugural year. Close to 250 entrepreneurs have been recognized and we've built meaningful relationships with Indigenous leaders ensuring the

program reflects its communities. A committed sponsorship family and program partners support the IBA. BC Achievement uses recognition as a tool, through its powerful awardee films recipients model success for future entrepreneurs. The IBA unites Indigenous and non-Indigenous businesses within B.C.'s economy and the IBA Gala, this year booked for October 7th- is the place to be to celebrate Indigenous Business in B.C.!

### **What challenges does BC Achievement face in today's economy?**

Like many organizations working in the social-profit sector, a significant challenge is expanding our reach in such a competitive and crowded marketplace. As a small (but mighty!) social profit this challenge is felt in our fundraising and sponsorship campaigns that seek additional resources to develop programming. Recipients begin their journey with us when they receive their award and join a growing alumni family. Engaging with alumni and maintaining their involvement in our programs is an ongoing, rewarding challenge. These challenges move us forward as we are continuously exploring innovative ways to overcome obstacles and achieve our goals.

### **What pending initiatives are you excited about?**

Several! One that stands out is our transition to a year-round nomination process, it creates more inclusive platforms which aim to

remove barriers and make it easier for individuals to nominate anytime. We are also keen to connect and mobilize our 1100 plus alumni family. Alumni engage with B.C. Achievement as jury members, program donors, mentors, nominators and advisors. Alumni participation enhances every aspect of our program delivery. We are also eager to celebrate our awardees! Events mark a program's culmination and the opportunity for us to gather communities together to celebrate and model success is meaningful - the 2024 event schedule including the IBA gala in October and art exhibitions and program celebrations in November at The Roundhouse are not to be missed!

### **How can businesses and individuals support BC Achievement?**

Nominate individuals for our programs and spread the word about our work within your networks and communities! Share the remarkable awardee short films we produce. These films live on our YouTube channel. Donate on line, attend events, and engage on social media. Sign up for our monthly newsletter ELEVATE and keep in touch!

### **How does BC Achievement collaborate with other organizations?**

Collaboration is key to our success and we actively seek partnerships with other organizations who share our vision and values. Partnerships with the Office of the Lieutenant Governor of BC in deliv-

ering the BC Reconciliation Award program, and collaborations with Polygon Homes and the Yosef Wosk Family Foundation have expanded our impact. These partnerships enrich our programs. The foundation has been celebrating excellence for twenty one years and during that time invested over \$13 million back into the provincial economy through our program delivery.

### **What inspires you to work in the non-profit sector?**

We are a social profit, whose bottom line is for the public good. The opportunity to tell the story of our province, through British Columbians who are making a difference is where our work is centred. The ripple effect of our efforts goes beyond recognition, inspiring others and creating positive change in communities. Knowing that our work is building a more inclusive, equitable, and vibrant society motivates our team to continue striving for excellence in everything we do for the public good.

### **What do you enjoy doing in your spare time?**

I enjoy gathering with friends and family over delicious food, experiencing/supporting the performing arts, cycling and hiking with our dog, Genie! *cw*

This One-to-One is part of our newest initiative, the Community Spotlight Series. Read the complete One-to-One with Cathryn Wilson on our blog here.

Learn more about the Community Spotlight Series here.

# Governors' Gala and Rix Awards 2024

**CELEBRATING** | Recognizing outstanding leadership in the Greater Vancouver region



**RADHA CURPEN**

Inductee into the Council of Governors

**RATANA STEPHENS, O.B.C. AND ARRAN STEPHENS, O.B.C.**

2024 Rix Award for Engaged Community Citizenship

**ODLUM BROWN**

2024 Rix Award for Engaged Corporate Citizenship

On April 22, 2024, to commemorate outstanding leadership within our community, the Greater Vancouver Board of Trade hosted the 36th annual Governors' Gala and Rix Awards.

The Gala paid tribute to the recipients of the Rix Award for Engaged Community Citizenship and the Rix Award for Engaged Corporate Citizenship, both named in honour of the late Dr. Don Rix, a former Chair of the Board of Trade and esteemed philanthropist.

**2024 Rix Award for Engaged Community Citizenship - Ratana Stephens, O.B.C. and Arran Stephens, O.B.C.**

The 2024 Rix Award for Engaged Community Citizenship was presented to Arran and Ratana Stephens, in recognition of their life mission to always leave the earth better than they found it. Their

journey began over 50 years ago when Arran opened Canada's first vegetarian restaurant in 1967. The watershed moment came in 1985 when they founded Nature's Path, which is now the world's largest independent certified organic cereal and snack food brand, found in over 50 countries. The couple has generously contributed over \$40 million to philanthropic and community service efforts, including food banks, hospitals and learning institutions since 2008.

The couple's impact goes beyond business, as they've generously contributed over \$40 million to philanthropic and community service efforts, including food banks, hospitals and learning institutions since 2008.

Over their careers, both Arran & Ratana have been recognized with many prestigious awards, including honorary doctorates from UVIC in 2021. Arran was honoured with the

Organic Pioneer Award from the Rodale Institute, as well as being named an Ernst & Young Entrepreneur of the Year. Ratana has been named one of Canada's top ten female entrepreneurs, and one of British Columbia's most influential women, and has received a YWCA Women of Distinction Award and an Influential Women in Business Award by Business in Vancouver. Together, Arran & Ratana have been inducted into the Canadian AMA Marketing Hall of Legends, and the BC Laureates Hall of Fame, and are co-recipients of the Order of British Columbia (2021).

**2024 Rix Award for Engaged Corporate Citizenship - Odlum Brown**

The 2024 Rix Award for Engaged Corporate Citizenship was presented to Odlum Brown for their unwavering commitment to exemplary stewardship in all aspects of their operations. Odlum Brown

showcases outstanding leadership and community impact in various sectors, including healthcare, the arts, sports, and education. Their community-focused endeavors extend far and wide, encompassing over 150 organizations annually, with a combined commitment exceeding \$1.5 million. These initiatives touch upon healthcare, education, arts and culture, youth development, environmental conservation, sports and active living, and community enrichment. The firm proudly partners with influential entities such as the Harmony Arts Festival, Thunderbird Show Park, BC Children's Hospital Foundation, and many more.

Odlum Brown's contributions extend beyond sponsorship. They are highly committed to educational and community advancement as highlighted by the establishment of the Odlum Brown Limited Leadership Awards at UBC's Sauder School

of Business and the Odlum Brown Award for Indigenous Learners at Vancouver Community College.

Their dedication to bettering our communities is further illustrated through impactful corporate donations for humanitarian causes, both domestically and internationally. In response to the Okanagan wildfires that affected their team and clients, Odlum Brown made a remarkable aggregate donation of \$50,000 to support wildfire recovery. Additionally, the firm acts as a monthly food bank donor in all its branch communities, contributing a substantial \$85,000 in 2022.

**Inductee into the Council of Governors - Radha Curpen**

The Gala also marked the induction of Radha Curpen, ICD.D, 2022-2023 Chair, Greater Vancouver Board of Trade, into the esteemed Council of Governors.<sup>SB</sup>



# GVBOT responds to 2024 Federal Budget

## POLICY | Impacts for the Vancouver Business Community

In response to the 2024-2025 federal budget, Bridgitte Anderson, President and CEO of the Greater Vancouver Board of Trade, has issued a statement:

“The budget did not deliver the medicine needed for an ailing economy. While there were some positive measures, we hoped for a budget that would create the conditions for inflation and interest rates to moderate, while also spurring private sector investments to foster robust economic growth and high quality, family supporting jobs. Instead, we face \$120 billion in deficits over the next three years combined with government policy that has thus far been unable to reverse our lagging productivity, flat growth, and a worsening cost of living crisis.

The red ink remains after adding higher capital gains taxes for individuals and corporations - poised to cost \$20 billion - which marks a significant policy shift, making Canada a less attractive environment to build and grow a business. This major shift is partially mitigated by an increase in the Lifetime Capital Gains Exemption and an



enhancement of accelerated capital cost allowance for innovation-related assets, but the overall impact is concerning.

We welcome the positive developments in the budget meant to spur action on the housing crisis in the form of new and expanded

programs and loans. The EIFEL tax exemption for housing is a commonsense approach that will ensure we can fund new construction. That said, housing starts are softening nationally and there is a substantial need for workers to build new homes and the foundational

infrastructure required to build communities. B.C. has significant infrastructure needs resulting from recent growth that did not see new investment in the budget.

Finally, we are pleased to see the announcement of a new Indigenous Loan Guarantee Program.

This is a positive initiative that builds on progress in Alberta and B.C. that will help to unlock access to capital for Indigenous communities and get projects built.” <sup>SB</sup>

## Upcoming GVBOT Events

### EVENTS | Register Now



**Transportation Forum 2024,  
Presented by Deloitte**  
Thursday | May 23, 2024

Listen to industry experts and government officials to explore the future of moving goods and people around the region in the present day and beyond in this era of growth and change.



**Human by Design: How technology  
can benefit your business**  
Tuesday | May 28, 2024

Explore Accenture's latest report 'Technology Vision 2024' to learn about AI's role in unleashing the next level of human potential and how business leaders are adapting to the new normal.



**The Future of Life Sciences in  
Canada: Growing Sustainable  
Anchor Companies**  
Thursday | May 30, 2024

Join us for a presentation by Gordon C. McCauley, President & CEO of adMare BioInnovations to review the key findings of their new whitepaper.



**Countdown to the 111th Grey Cup  
with Randy Ambrosie**  
Tuesday | June 04, 2024

Learn some exciting new details about the upcoming CFL season and the 2024 Grey Cup from Canadian Football League Commissioner, Randy Ambrosie.