

# People. Planet. Prosperity. Halifax's Inclusive Economic Strategy 2022-27

Presented to:

Halifax Regional Council

Community Planning and Economic Development Standing Committee

February 17, 2022

# Development Process

## Timeline:

- **January 2020:** Started initial development of 2021-26 Economic Strategy
- **March 2020:** Paused strategy's development to actively address COVID-19.
- **May 2020:** with Regional Council's direction, Halifax Partnership developed 's Halifax COVID19 Economic Response and Recovery Plan (ERRP)
- **March 2021:** Began developing 2022-27 Economic Strategy.

## Governance:

- **Regional Council and CPED:** Approves the approach to develop 2022-27 Economic Strategy and approves final document.
- **Halifax Partnership's Board of Directors:** Provides oversight, endorsing the Economic Strategy's approach, framework, and final direction before its submission to CPED.
- **Economic Strategy Advisory Committee:** Committee of Halifax's Partnership's Board of Directors that oversees the Strategy's development and refines the vision, identifies goals, and brings community leadership to the process.
- **Project Working Group:** Staff from Halifax Partnership and HRM Government Relations and External Affairs (GREA) manages the strategy's development, drafts the strategy document and supports action plan for years one and two.
- **Communications and Alignment:** The Project Working Group is engaging with Corporate Communications and HRM subject matter experts for input and to ensure alignment with HRM's strategic priorities and business plans.

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## Our Engagements

30 face-to-face discussions and group consultations.

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Input from more than 200 residents on Halifax Partnership's website.

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More than 2,000 responses to the Halifax Regional Municipality's 2021 Resident Survey.

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Three (3) working groups (attainable housing, green economy and transportation) were struck to research, assess, and recommend actions.

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Insights from outreach in collaboration with HRM's Office of Diversity & Inclusion/ANSAIO, supplemented with community engagements, to hear diverse views, voices, experiences, and leadership from communities, groups, and individuals.

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## What we Learned

Ensure inclusive economic growth is paramount

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Support business recovery and growth

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Increase access to housing options

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Grow the green economy

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Progress African Nova Scotian economic prosperity

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Support the growth of startups and scaleups

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Revitalize main streets and downtowns

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Grow rural Halifax

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Recognize the interconnectedness of issues and opportunities

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# Economic Strategy Framework

## ECONOMIC STRATEGY FRAMEWORK



A prosperous, growing Halifax that puts the well-being of people and planet first.  
By 2037 grow GDP to \$32 billion and population to 650,000



Ocean Advantage



Commitment to Climate Action



Educated & Innovative



Excellent Urban, Suburban, Rural Lifestyle



**5-YEAR STRATEGIC GOALS**



Promote & Maximize Inclusive and Sustainable Growth



Attract, Retain & Develop Talent



Make Halifax a Better Place to Live and Work

# 5-Year Strategic Goals & Objectives



Promote & Maximize  
Inclusive and  
Sustainable Growth

Grow GDP to  
**\$25 billion**  
by 2027

- COVID-19: Continue to support economic recovery and restore confidence post-pandemic.
- Make Halifax an easier place to do business.
- Work nationally and internationally to attract investment and trade.
- Accelerate innovation and entrepreneurship.
- Pursue and maximize the economic impact and social benefits of Halifax's major projects.
- Increase housing stock.
- Advance holistic planning in urban, suburban, and rural areas.
- Grow Indigenous and African Nova Scotian economic prosperity.
- Provide research and actionable insight needed to realize our vision.

# 5-Year Strategic Goals & Objectives



## Attract, Retain & Develop Talent

Increase population to  
**525,000**  
and grow the labour force to  
**310,000**  
by 2027

- Attract talent to Halifax from across Canada and around the world.
- Welcome immigrants and connect them to best-in-class settlement services.

- Increase workforce attachment and combat systemic barriers.
- Prepare business to meet future of work needs.

# 5-Year Strategic Goals & Objectives



## Make Halifax a Better Place to Live and Work

Increase residents' well-being on a continuous basis

- Increase Halifax's environmental sustainability and resiliency.
- Increase access to arts, culture, recreation, and natural assets in Halifax.

- Make it easier for people and goods to move throughout Halifax and the region.
- Strengthen the dynamism of our downtowns, main streets, and rural centres.

# People. Planet. Prosperity.

## Halifax's Inclusive Economic Strategy 2022-27 -- Next Steps

### Approval Sought:

- March (TBD) - Halifax Regional Council pending approval

### Post-approval Marketing and Communications:

- April (TBD) - Public Launch
- Five-Year Strategy and Actions for Years 1 and 2 effective April 1, 2022

### Accountability:

- Regular reporting to Halifax Partnership's Board of Directors, Community Planning and Economic Development Standing Committee and Halifax Regional Council
- Annual Progress on Economic Strategy Goals and Targets through the Halifax Index

# Recommendation

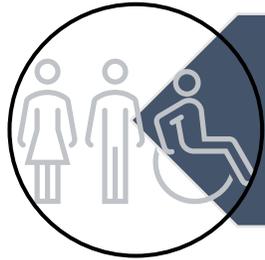
It is recommended that the Community Planning and Economic Development Standing Committee recommend that Regional Council:

1. Adopt *People. Planet. Prosperity. Halifax's Inclusive Economic Strategy 2022-27* as Halifax's new five-year economic strategy; and,
2. Amend the Services Agreement with Halifax Partnership to reflect the new economic strategy actions as identified in the final six pages of Attachment A.

People. Planet. Prosperity.  
Halifax's Inclusive Economic Strategy 2022-27

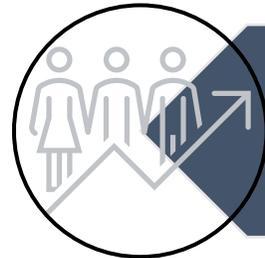
Questions & Comments

# Economic Snapshot



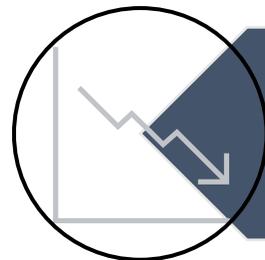
## POPULATION

- 460,274
- a 2.1% (+9,262 people) increase over 2020



## EMPLOYMENT

- 3.7% higher (+8,500 jobs) in January 2022 than it was in January 2021



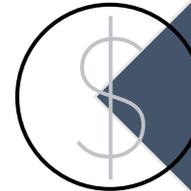
## UNEMPLOYMENT

- 5.6% in January 2022



## OFFICE VACANCY

- 14.4% (Q4, 2021)



## INFLATION

- 4.4% in December from 4.8% in November.



## AVERAGE HOME PRICE

- \$560,237 in January



## UNIVERSITY STUDENT ENROLMENT

- 31,532 students enrolled in Halifax's universities
- 7,286 were international students