

REGIONAL COMOX VALLEY ECONOMIC DEVELOPMENT STRATEGY

Sector-Specific Gap Analysis

The purpose is to consider the sector from as many angles as possible, identify the largest gaps impacting it, where it should be by 2030, and articulate its value proposition. Below are some of the preliminary findings.

Indicators	Aerospace & Related Industries	Agrifood Processing	Professional & Technical (R&D)	Manufacturing	Tourism	Retail
Critical Gaps	<ul style="list-style-type: none"> Broadband speeds Best-use land currently owned by government and private held 	<ul style="list-style-type: none"> Unskilled labour access Skilled technical labour Aging workforce Best-use land lacks sewage servicing 	<ul style="list-style-type: none"> Lack of large co-location space Lack of local university to provide scientific labour force Broadband speeds 	<ul style="list-style-type: none"> Skilled technical labour Unskilled labour Aging workforce Best-use land lacks sewage servicing 	<ul style="list-style-type: none"> Unskilled labour access Cost prohibitive housing Technology illiteracy 	<ul style="list-style-type: none"> Unskilled labour access Cost prohibitive housing Technology illiteracy
Desired future situation by 2030	At least one new manufacturer, three new knowledge-based companies, a bonded warehouse, & commercial aviation school	Grow sector by 10%	Triple the number of research & development & testing companies, & double the number of professional & scientific businesses with employees	Grow the sector by 20%	Increase overnight stays by 30% and multi-night stays by 30%	Decline trend has reversed to above provincial average proportion of the sector.
Value proposition for the sector	Longest runway on Vancouver Island (10,000'), Trade Free Zone, developable industrial land adjacent to airport	High growth agriculture & aquaculture sectors represent strong source of inputs for processing, with +22 hectares available land	North Island College and its technical training programs, combined with a growing research cluster, & available land for development await	Trade free zone and +22 hectares of designated industrial land available, proximate to airport & major transportation corridors on the island	Comox Valley is becoming a destination for authentic experiences. Commercial & vacant land options available	A growing retirement population & four-season tourism invite retail to existing space & developable land