

Economic Summit 2009: Creating the Action Plan for the Next Economy



Like many communities across Ontario, London has experienced significant economic challenges in the past year, which have negatively impacted both our city and region. With ongoing loss of manufacturing jobs, increasing unemployment, moderate growth in technology companies and healthcare jobs, and slow population growth in comparison to other Canadian cities, London must address these and other key issues to ensure its future economic prosperity.

On Thursday, September 10th, the LEDC hosted **London's Economic Summit** at the London Convention Centre. Key business leaders and stakeholders joined representatives from London's major industries, sectors and organizations including: Advanced Manufacturing, Green Technologies, Food Processing, Life Sciences, Healthcare, Digital Media, Technology, Education and Institutions. Participants joined representatives from academia and local government to offer insights into business needs and challenges, opportunities for growth, and support requirements to grow their industry sectors. They shared their thoughts and recommendations on how to best utilize London's core advantages and determine additional resources needed for future success.

The summit welcomed two keynote speakers: TD Deputy VP Economics Derek Burleton shared his views and latest statistics regarding the current and forecasted state of the economy and how it will impact our region, Ontario and Canada. Dr. Amit Chakma, the new President of the University of Western Ontario challenged the audience to take calculated risks, to think outside the box, and to work collaboratively to move London ahead with a common vision.

[Click here](#) to watch the opening presentations.

Each participant received a workbook prior to the Summit titled “Advantage: London, Creating the Action Plan for the Next Economy”, providing details on the changing economy and background information on each of the industry sectors being discussed.

[Click here](#) to download a copy of the workbook.

The summit was extremely successful, with clear recommendations for initiatives that would help support London’s strategic economic plans.

Key Recommendations Summary

Short Term

- Airport Gateway
- Cost Competitiveness Study
- Process Enhancements
- Implementing Downtown Action Plan
- Green Technology Incubator Study
- Food Innovation Strategy and possible incubator
- London Envoy
- Creation of Economic Development fund

Long Term

- Advanced manufacturing/Green tech park
- Green Technology validation centre
- Medical Device Initiative
- 401/402 industrial park
- Downtown Campus with Fanshawe and Technology integration

The LEDC, City of London, and community partners will initiate the processes, involve the stakeholders and move these projects forward as quickly as possible.

A brief overview of each project follows:

Airport Gateway – To capitalize on new regulations designating the Great London International Airport as a Free Trade Zone and the new Open Skies agreement with the European Union, this plan includes a facilities expansion for Cargo, in partnership with the Airport, City of London and Federal Government. Cost: \$11million shared between partners.

Cost Competitiveness Study – London industries have identified concerns over London’s competitive business costs versus other parts of the province and US Border States. The LEDC will undertake a competitive cost analysis to evaluate London’s competitiveness relative to electricity, water, sewage treatment, gas, building fees, taxes and other operational costs.

Process Enhancements – With current economic pressures and increased competition in the region for new business, it is crucial to enhance our competitive advantage by ensuring business processes at City Hall are streamlined and centered around providing the best customer experience.

Downtown Action Plan Implementation – Participants supported the need to proceed with recommendations from the Downtown Action Plan, addressing safety, cleanliness, bus, parking and social service needs. The City has seen the benefits of recent investment with new residential developments, the JLC, Market and Citi Plaza investments.

Green Technology Incubator Study – The LEDC will develop a business plan to create a showpiece Green Technology Incubator using dedicated property in the city (south of 401 was suggested), with the specific objective of attracting new investment in the green technology sector. It was suggested it may be an opportunity to partner with the city planned initiative for the green recycling and handling centre. This incubator would demonstrate London's leadership in green technology and particularly in the area of biomass/biogas and new recycling technologies. London has a key advantage to attract new green technology investments as a result of location, transportation infrastructure (air, rail, highway) and research taking place at Fanshawe College and Western. Cost: Incorporated into LEDC's current strategic plan and no additional costs required.

Food Innovation Strategy – The LEDC will develop an Innovation Strategy for fostering entrepreneurial growth in the agri-food sector. This includes creating a food processing incubator, knowledge sharing and development of community resources. London is one of the best locations in Ontario for supply and food-processing capabilities. With a strong transportation system, the local food movement, growth in speciality and ethnic foods and an entrepreneurial spirit, opportunities are growing in this sector. This will be developed in partnership with Fanshawe and Western and the local industry.

London Envoy – London requires a centralized government relation resource dedicated to working with the provincial and federal governments in Toronto and Ottawa. This person would represent London and interface with the large number of ministries that the various London agencies and municipality work with on a regular basis. A taskforce has been created to look at the available options.

Creation of Economic Development Fund – The LEDC and its Board is recommending Council to formalize an economic development fund to leverage opportunities with federal and provincial funding programs and potential private sector partners. The \$55 million fund would be created using the available resources originally allocated for projects that have since been funded through federal and provincial stimulus funds.

Advanced Manufacturing and Green Technology Park – A recommendation has been put forth to City Council to consider the creation of a specialized business park that integrates opportunities for advanced manufacturing and green technology companies to build leading edge facilities to advance their businesses. This park would integrate research and development facilities with educational institutions and government agencies. The long term goal would be to achieve a community of leading advanced industries that are created through private sector collaborations with research. Through the development of value added products and services, these organizations will represent a new strength in London's advanced manufacturing and green technologies development.

Green Technology Validation Centre – London is a leader in green technologies, particular in the areas of water treatment, biomass technologies and solar systems. The availability of safe, affordable water treatment solutions is a basic necessity, and London-based Trojan Technologies is having a global impact through its commitment to research, technological advancements and philanthropic efforts. The green technology industry requires the ability to validate and demonstrate performance of new technologies in real world situations prior to going

to market. With the creation of a Green Technology Validation Centre, in partnership with Western, Fanshawe and London Hydro, London would become a worldwide leader for water, solar and biomass research and product development, attracting new investment and research collaborations.

Medical Device Initiative – London is one of the key cities in Ontario for the medical device industry, but needs to create visibility, a long term strategy and build upon its advantages to advance London as a leading centre in Canada. There are a number of identified areas that London can build upon -- this two year initiative would be the basis of building the Medical Device Centre of Excellence for London. The key success is building support and opportunity for existing companies, and providing a mechanism for new technologies and research developed in London to create new companies generating investment and employment. This would be a team effort between the LEDC, WORLDiscoveries, Western, Ivey, TechAlliance, Lawson, Robarts, the UWO Research Park, Stiller Centre, the NRC and Fanshawe College. Initiatives would include:

- Creation of a broad, integrated vision and roadmap for the foundation and growth of the industry including a business and implementation plan
- Development of a communications plan/value proposition for all audiences including web, lobbying, government funding mechanism and industry
- Recruitment, retention, and professional development as there is an identified gap of senior business leaders available to support specialty positions and burgeoning start-ups
- Coordination of stakeholders from academia, industry, Research & Development and government
- Own the Segment – One of London's true key advantages and not currently held by any other Canadian City.

401/402 Industrial Park - This plan would see the city acquire and service approximately 100 ha of industrial land at the 401 and Veteran's Memorial Parkway (VMP) including additional water and wastewater treatment plan capacity and the addition of an interchange at Bradley and the VMP. The City would also acquire and service approximately 100 ha of land in the Wonderland Road area around 401/402. This area would also require an extension of a trunk water-main, the extension of a trunk sanitary sewer from the Wonderland Pump Station, road improvements, and a new interchange at Wonderland and the 401.

Downtown Campus – This recommendation would see the creation of a downtown Digital and Technical Arts Campus in partnership with community arts, educational institutions and the private sector. London is one of the largest cities in Canada that does not have a third main education centre. There are many opportunities to add additional diploma, certificate and polytechnic programs that would be supported by our current institutions. The addition of a downtown campus would continue to invigorate the downtown core, add new revenue, and new downtown residents. It would be a great platform to support the needs of downtown businesses in technology, digital arts, media and other specialties.

Keeping you informed

The LEDC is committed to providing regular updates on these initiatives. We will provide progress reports, providing information, with our partners, to the media, on our website, through our social media tools and newsletter, and other venues as required.