



Annual Report

2023-24



GREATER VANCOUVER
BOARD OF TRADE

Commitment to Reconciliation

Greater Vancouver Board of Trade recognizes and respects that our programs, events, and services are located on the territory of Indigenous Peoples, specifically the xʷməθkʷəy̓əm (Musqueam), Səlilwətaʔ/Selilwitulh (Tsleil-Waututh) and Skwxwú7mesh (Squamish) Nations. We acknowledge the inherent rights, title, and relationship that Indigenous people have to their unceded territory, and the suffering and systemic inequities faced by Indigenous Peoples.

Greater Vancouver Board of Trade is committed to reconciliation and will demonstrate this by supporting Indigenous Peoples in the communities we serve. With a

mandate to lead, unite, and champion business to ensure Greater Vancouver is thriving, we will work towards a shared vision to make Vancouver stronger and a region that thrives on its true history, partnerships, and business landscape.

Greater Vancouver Board of Trade is committed to our role in addressing the Truth and Reconciliation Commission's final report, specifically Calls to Action 92ii and 92iii, which outline a reconciliation framework for the corporate sector to adopt the United Nations Declaration of the Rights of Indigenous Peoples.

Our Approach

Education and Awareness

Greater Vancouver Board of Trade will actively work to build knowledge and awareness, both internally and externally, to increase understanding of Indigenous Peoples including the history and legacy of residential schools, UNDRIP, including the Calls to Action and Treaties.

Meaningful Inclusion

Greater Vancouver Board of Trade will work to include Indigenous Peoples throughout the organization, ensuring they have a seat at the table, including the Board of Directors, Advisory Committees, staff and management, and as part of community events and programming.

Economic Partnership

We believe the future prosperity of our region is dependent on a foundation of respect with Indigenous communities. Greater Vancouver Board of Trade will work to foster relationships and build trust with local Indigenous Nations centred on economic and community development. We commit to working in partnership with Indigenous communities on economic development projects and initiatives to provide sustainable local economic benefits for all.



MESSAGE

FROM THE CHAIR



Juggy Sihota-Chahil
2023-24 Chair
Greater Vancouver Board of Trade

It has been a tremendous honour serving as Chair of the Greater Vancouver Board of Trade (GVBOT) over the past year. We're closing 2024 with record membership growth and in a strong financial position.

As I reflect on 137 years of GVBOT championing businesses throughout our region, it is inspiring to know that our best days are still ahead. I would like to extend my deepest gratitude to our members, partners, vendors and supporters for their unwavering commitment in helping us achieve so many new milestones. As the saying goes: "Teamwork makes the dream work"; and a Chair is only as strong as their Board of Directors. I was

fortunate to rely on 35 outstanding business leaders this past year, Bridgitte's exceptional leadership, as well as the amazing team she has assembled at 999 Canada Place.

Despite the economic challenges faced by our region, the dedication, professionalism and leadership of the team has kept us on track. With significant policy victories, such as the increased threshold for the Employer Health Tax and the release of the Benchmarking Greater Vancouver Report, we made meaningful strides toward promoting regional economic prosperity. Our voice for business has never been stronger across our province and increasingly across Canada. This year also saw the largest membership growth since hosting former U.S. First Lady Michelle Obama in 2018 and former U.S. President Barack Obama in 2019, and the highest member satisfaction rates in GVBOT's storied history.

As a not-for-profit, GVBOT is no stranger to financial constraints and capacity challenges. However, we understand that by joining forces with one another, we can engage our communities in a more holistic manner, building a stronger, more resilient and diverse city. This is why, in 2024, we launched the Community Spotlight Series and have recognized four Vancouver-based non-profit organizations that offer programs and services to improve the social and economic wellbeing of our citizens: BC Centre for Ability, BC Achievement Foundation, LDS (Learn, Develop, Succeed) and Canuck Place Children's Hospice. Our commitment to making Vancouver an even stronger business region – bolstered by strategic partnerships and a respect for our shared history – was further cemented by the Board of Directors' adoption of our 'Commitment to Reconciliation' statement, which outlines our steadfast support of Indigenous Peoples in the communities we live, work and serve. The Board of Directors also adopted a new three-year strategic plan, which will focus on Propelling Prosperity, Cultivating Community and Igniting Innovation across the Greater Vancouver region.

As always, a highlight of the year was our annual Governor's Gala and Rix Awards in April, during which we came together as a community to honour Ratana Stephens, O.B.C. and Arran Stephens, O.B.C., the founders of Nature's Path, with the prestigious Rix Award for Community Citizenship, in recognition of their decades of philanthropy and community service. Furthermore, we recognized Odium Brown with the Rix Award for Corporate Citizenship for their outstanding leadership across a diverse range of sectors, including healthcare, the arts, sports and education.

Our programs team truly rose to a new level this year, inducting



the largest number of participants into our Leaders of Tomorrow (LOT) program in recent years. Bringing emerging leaders into the fold early in their careers is crucial for both the future of GVBOT and the broader community. By fostering connections between young professionals and established business leaders, we help ensure that fresh perspectives and innovative ideas drive our organization into the future.

I also had the distinct pleasure of delivering the keynote address at the graduation ceremony of the Engaged Leadership Program, which continues to prime its participants to take important next steps in their careers and grow into community and business leaders.

It is remarkable how quickly a year passes, especially when working on issues of which you are so passionate about. As my time as Chair draws to a close, I reflect on the past year with pride and look to the future with optimism under Walter Pela's leadership.

While challenges remain - whether in the form of regulatory burdens, rising costs or the ongoing climate crisis - I am certain that the Greater Vancouver Board of Trade will continue to be a powerful force for positive change, ensuring that businesses and communities in our region continue to thrive.

Thank you to all of you - our members, partners and supporters - for the privilege of serving as your Chair. It has truly been one of the great honours of my career.

Juggy Sihota-Chahil

2023-24 Chair

Greater Vancouver Board of Trade

MESSAGE

FROM THE CEO



Bridgitte Anderson

President and CEO

Greater Vancouver Board of Trade

2023-24 was one of the most successful years during my tenure at the Greater Vancouver Board of Trade as our team increased its influence and impact, providing a strong voice for the business community in the region. Our commitment to fostering innovation, enhancing connectivity, and cultivating a thriving business ecosystem has positioned us as a key player in shaping the future of Greater Vancouver. Through a combination of strategic advocacy, forward-thinking research, and unparalleled member engagement, we have delivered on our promise to create opportunities that uplift businesses and, in turn, the broader community.

With stagnating economic growth, flatlining

private sector job growth, and a record-breaking provincial deficit, our responsibility to be a catalyst for change by advocating for policies that increase competitiveness, productivity, investment, and business growth in our region has never been more important. We want to help make our region the best place to work and live - but to do that we have to know what we're comparing ourselves to.

Which is why this year we launched the inaugural 'Benchmarking Greater Vancouver' report which placed our region in a 20-region peer group to see how we stacked up. Alongside an economic impact study on the industrial land shortage afflicting the region that highlighted jobs, wages and GDP that are leaving B.C. for other cities, these two reports have been the backbone of our policy team's stakeholder work. Throughout the year, the team has logged 500+ government and stakeholder meetings, including MLAs, provincial government ministers and staff, international representatives, industry associations, MPs, young professionals, and other stakeholders.

Our ability to work across party lines and with all levels of government ensured that the concerns of the business community are being heard - consequently the 2024 provincial budget adjusted the threshold of the Employer Health Tax lessening the burden on small and medium sized enterprises (SMEs).

Despite the challenging economic situation, we are in a solid financial position, with record new membership growth since hosting the Obamas. Our events team continues to deliver best in class events, hosting new speakers on new topics, enhancing the guest experience, and ensuring a diverse range of speakers. Just over 10,000 people attended GVBOT events, an increase of nearly 1000 attendees over the previous year. The Board of Trade also hosted the Federal Leader of the Opposition, Pierre Poilievre, for his "first address to the business community" in Canada. We also hosted Premier Eby twice, BC Conservative leader John Rustad, Kevin Falcon, Vancouver Mayor Ken Sim and various other ministers at the federal and provincial level.

This year we implemented a video first strategy on our social media resulting in over 1 million views across our social platforms and a noticeable increase in engagement, we were also quoted over 3,500 times in the media and redoubled our efforts to collaborate with other associations and groups across the country to advance Greater Vancouver's voice.

Our programs team remained actively involved with the community, strengthening the capacity of Vancouver's business sector through the Leaders of Tomorrow (LOT) and Engaged Leadership Program (ELP). Our Business Distinction Awards, ran

by the Scale-up Centre and now in their second year, continue to recognize SMEs that have gone above and beyond.

They also led the expansion of our training offerings to support members in professional development, leadership development, and business development. We launched a new offering focused on Indigenous Reconciliation, revamped our Business Growth Series under the Scale-up Centre for SMEs and had the most successful EDI Forum to date.

Our team at the World Trade Centre Vancouver (WTC-V) had another fantastic year supporting entrepreneurs to increase sales in new markets abroad. This year marked a significant milestone for the Trade Accelerator Program (TAP) as they've graduated over 500 companies since the program's inception, providing tangible economic benefits to our province.

Our members are at the core of everything we do. We are committed to advocating for their interests, exploring new ways to engage and

connect, and providing them with the resources they need to navigate a constantly evolving business environment. Our programs are designed to empower their growth and drive expansion, reflecting the very foundation of the Board of Trade.

This year marked the completion of the organization's first three-year strategic plan culminating in a digital transformation that resulted in a revamped website on time and under budget. While we look back on a busy and successful year, we believe the best is yet to come. A new three-year strategic plan has been launched, which will focus our efforts in Propelling Prosperity, Cultivating Community, and Igniting Innovation across the Greater Vancouver region.

The team at 999 Canada Place is already taking advantage of our momentum and has hit the ground running for our 138th year. We will continue to elevate our efforts, champion the business community in Greater Vancouver, and support the growth of our region so that it becomes the best place to live and work for people and businesses.



Bridgitte Anderson

President and CEO

Greater Vancouver Board of Trade



PUBLIC POLICY & ADVOCACY

2023-24 YEAR-END POLICY REPORT



Over the past year, the Advocacy and Policy team heightened GVBOT's influence with all levels of government through intentional and strategic relationship building.

The Board of Trade's active government relations strategy positioned GVBOT well and has added to our influence. In addition, the team and CEO built stronger alliances with stakeholders and other business associations to increase the voice of the business community and deliver better results.

Each year, the Advocacy and Policy team organize three active policy committees, with 30+ committee meetings throughout the year. These meetings facilitate a dialogue between our members on key policy issues and provide a platform for government, local business leaders and other partners to address our members in a more intimate setting. The member volunteers on our committees provide valuable input on our advocacy and policy work.

2024 Benchmarking Greater Vancouver Report



GVBOT was proud to release a comprehensive 70-page report comparing the Greater Vancouver region to 19 other global cities based on 3 pillars: Economic Performance, Infrastructure & Sustainability, and Livability. The report attracted significant attention from government, media and GVBOT members. It was shared with an estimated 500+ government and stakeholders, including all levels of provincial government, international representatives, industry associations, young professionals, and other stakeholders.

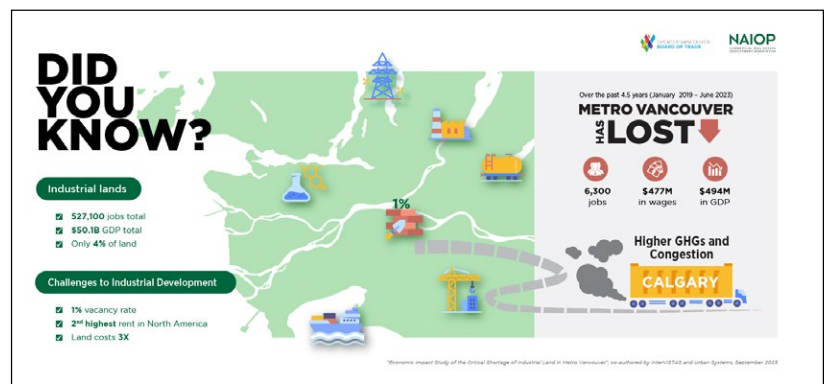
The report revealed that Greater Vancouver benefits from a world-class brand, but our performance is increasingly lagging behind. This gap in our performance shows our economy is underperforming, with our region rated 14th among 20 peer cities for 'Prosperity'. We have been unable to translate our highly skilled workforce and world-class post-secondary institutions into higher incomes and our productivity is in the bottom half of more than 100 global regions. 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.

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

2023 Industrial Land Economic Impact Study

Vancouver's "other land crisis" has passed a tipping point and is now at a critical juncture. The limited availability and increasing unaffordability of industrial lands in the Metro Vancouver region has had a negative impact on businesses' ability to thrive in B.C.

To evaluate the economic consequences of the industrial land shortage in Metro Vancouver, GVBOT along with the NAIOP Vancouver Chapter, engaged InterVISTAS Consulting Inc. and Urban Systems to complete a report. After extensive research, member discussions, and analysis, an economic impact study on the industrial land shortage in the region was published. The report revealed that the region had lost 6,300 direct jobs, \$477 million in wages, and nearly \$500 million in GDP to Calgary over the previous 4.5 years. It also



provided recommendations to governments to address barriers to industrial land development.

Efforts to address this issue have continued through ongoing engagement with members and governments.

Government and Stakeholder Relations

Through more intentional and strategic relationship building at all levels the advocacy team and the CEO were highly engaged on several topics from economic development and policy to city building and tourism. Some of these priorities included participation/leadership on:

Mayor's Budget Taskforce	Invest Vancouver	2024 Grey Cup Steering Committee
Cascadia Corridor	Bringing Collision Conference/Web Summit to Vancouver	2026 FIFA World Cup Steering Committee

On top of working to set up the Greater Vancouver region for success through major world class events and economic development, the GVBOT continued to advocate for increasing the ease of doing business, growing our local economy, and making our region a more affordable place to live.

Provincially, after sustained advocacy efforts, GVBOT successfully advocated for the provincial government to raise the Employer Health Tax (EHT) threshold to \$1.5 million and adjusting the notch rate between \$1.5 million and \$4.0 million, with a lower tax amount, in Budget 2024.

In addition, GVBOT continued to advocate for fiscal prudence and cost of doing business at the municipal and regional level. We continue to monitor the government's response to the rising cost of doing business and directly advocate to all levels of government on the need to ensure a competitive and business-enabling environment.

Given the labour action at the West Coast ports last summer, and its lingering impact on our economy and reputation, GVBOT continued to voice the importance of resilient and competitive supply chain through recommendations made to the federal government in our pre-budget submission, the CEO's appearance to the International Trade Committee for the study on the Port Strike, and participation in the Industrial Inquiry Commission's consultations. We continue to monitor labour developments that impact our economy.

GVBOT was the first business association to meet with the provincial government to raise concerns over Bill 12,

the Public Health Accountability and Cost Recovery Act, and the potential ramifications of the Bill's expansive interpretation. The team convened a joint letter with over 20 business associations expressing concerns regarding the breadth of Bill 12. After significant engagement with government, industry partners, the Opposition, and others, GVBOT was successful, and the Bill was paused.

The Board of Trade was very active on other pieces of legislation in the last twelve months. We were extremely active in raising concerns about rising costs that would come from Bill 48 (the Labour Statutes Amendment Act). We raised concerns and advocated for a balanced, fair approach to gig work in B.C.

We also led the charge against the harmful Bill 9 (the Miscellaneous Statutes Amendment Act) which changed the definition of "strike" in the Labour Relations Code of B.C.

The GVBOT policy team was also involved in housing-related bills, including Bill 44, 46, and 47, which collectively sought to drive more housing supply to a region and province growing a pace not seen in generations.

Inter-provincially we successfully advocated for changes to policy that resulted in a new agreement between B.C. and A.B., allowing B.C. wineries to ship their products directly to Alberta consumers. This was in response to Alberta government's Gaming, Liquor and Cannabis Commission (AGLC)'s imposing restrictions on interprovincial trade for wine from British Columbia to Alberta, including the threat of refusing all shipments for products stocked in restaurants and liquor stores.

Leadership Development

Greater Vancouver Board of Trade offers two leadership development training programs for emerging leaders in the region.



Leaders of Tomorrow (LOT) is the Greater Vancouver Board of Trade's longest running program and had over 70 graduates this year.

Program participants are in their final year of post-secondary studies and must participate in volunteer committees work, practice their networking skills at GVBOT events and meet with a mentor regularly during the 12-month period. At the end of the program, graduates have set goals for themselves and know their next steps as they embark on their careers and next steps in their leadership journeys. Since 1999, the LOT program has graduated over 2,800 students.

One of the most exciting and highly anticipated annual LOT events is the Speed Networking Night where close to 200 mentees, mentors and other business leaders get together for an evening of speed networking at group tables.



Engaged Leadership Program

The Engaged Leadership Program is an evolution of Greater Vancouver Board of Trade's long running Company of Young Professionals. Now in its third year, the ELP has grown in popularity among emerging leaders and managers, and we were pleased to increase the program's capacity by 40%. Participants attended courses on change management, board governance and leadership and joined leadership roundtables with speakers such as Martin Thibodeau, Kory Wilson, Tewanee Joseph and more.

A highlight of the ELP program comes each spring during the Night of Non-Profit Engagement where participants use their newly acquired or refined knowledge and skills of board governance to explore board and committee volunteer opportunities to help these organizations continue their important work within our communities.

The Engaged Leadership Program is guided by the Rix Centre for Leadership which was founded in honour of the late Dr. Don Rix, a renowned philanthropist and Governor of the Board of Trade. He was dedicated to supporting the development of young people. The program aims to provide these future leaders with resilient leadership training, mentorship, and community engagement opportunities because we believe that engaged citizens make stronger, healthier, more connected communities and that up-and-coming professionals with strong leadership skills, values, and community involvement are key to economic recovery and resiliency.



Member Training + Professional Development

Greater Vancouver Board of Trade has advisory committees that regularly provide input on relevant training and professional development programs for members, ensuring our members continue to grow and develop for their success.

➤ Equity, Diversity and Inclusion

Under the leadership of our Diversity and Inclusion Leadership Council, we hosted our third annual EDI Forum, a full day conference on the business case for EDI.

Over 300 guests participated in workshops and roundtable discussions and heard from thought leaders and EDI practitioners on how to foster inclusion and belonging in the workplace. We also welcomed special guest speakers Lainey Lui and Akim Aliu who delivered important messages on representation, racism and more.

In addition, we regularly hosted virtual EDI training workshops in partnership with Diversio (formerly CCDI Consulting) for members looking to enhance their knowledge of EDI in the workplace.



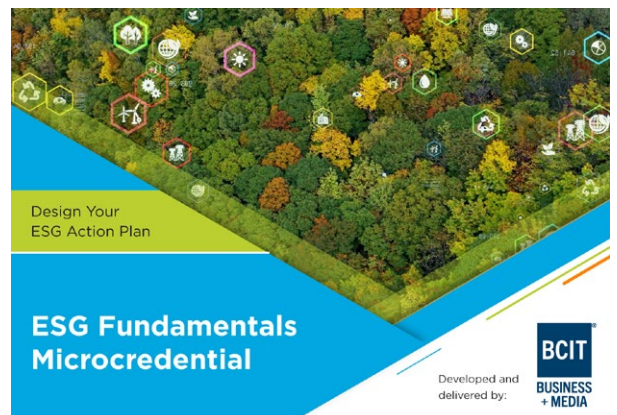
➤ Truth and Reconciliation

We launched Indigenous Awareness and Indigenous Relations training courses for non-Indigenous learners, in partnership with Indigenous Corporate Training, to support our members on their reconciliation journeys.

Every training this year has been fully booked, highlighting the desire from the Greater Vancouver business community to work towards a shared vision to make Vancouver stronger and a region that thrives on its true history, partnerships, and business landscape.

➤ Environmental, Social and Governance (ESG)

Delivered in partnership with BCIT, the program helps businesses investigate their environmental, social, and governance impacts and develop a strategy to act on their values. Participants build an ESG roadmap for their organization, empowering them to be part of the transition to a sustainable and regenerative economy.



➤ Scale-up Centre for SMEs

The Scale-up Centre for SMEs (SCS) supports Greater Vancouver's SME members through a series of curated events, resources and connection opportunities aimed at supporting their growth and addressing challenges. They oversee our Business Growth Series which features a variety of topics and industry experts that provide businesses with useful resources, tools, and information needed to advance their company growth and make a positive impact on their companies and communities.

The SCS also presents the annual Business Distinction Awards (BDAs), an initiative which recognizes SMEs that have gone above and beyond to set themselves apart in the Greater Vancouver region. The annual celebration event takes place every fall. The BDAs, now in their second year, received 15% more nominations than in its inaugural year becoming the go-to event to see Vancouver's up and coming businesses.



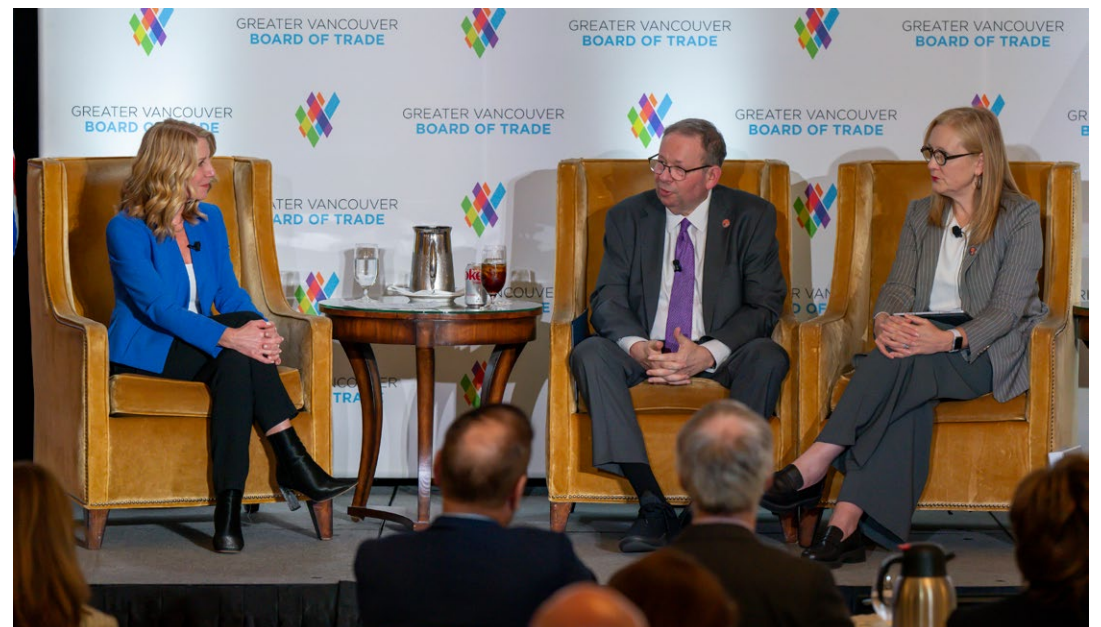
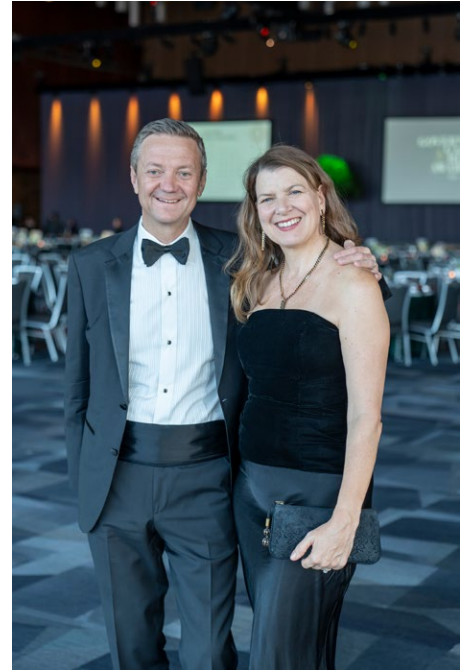
➤ Business Growth Series

Featuring a variety of topics and industry experts, the Business Growth Series events provide small to medium-sized enterprises with useful resources, tools, and information needed to advance their company growth and make a positive impact on their companies and communities.

This year we hosted 9 events on wide range of topics including labour and employment law, accessing government funding, risk management, PR and communications strategies, IP for AI-generated content and more.



EVENT HIGHLIGHTS



EVENT HIGHLIGHTS





WORLD TRADE CENTRE® VANCOUVER

In 2023-24, the World Trade Centre Vancouver (WTC-V) expanded its support for B.C.'s Small and Medium-sized Enterprises (SMEs), driving international trade through targeted programs.

This year marked a significant milestone for the Trade Accelerator Program (TAP) as it celebrated graduating its 500th alumni, announced during a roundtable with Minister Ng. The program has seen 517 companies graduate by July 31, 2024—well beyond the initial goal of 480. This year, 73 SMEs completed TAP, each equipped with comprehensive export plans to navigate global markets.

For digital readiness, the Digital Transformation Workshop (DTW) graduated 80 companies, hitting its target precisely. Participants left with customized assessments to enhance their online effectiveness, setting the stage for a robust digital future.

On the Market Activation Program (MAP) front, WTC-V exceeded its goals, hosting 8 events with a combined 476 attendees, surpassing the target of 5 events. These sessions brought B.C. businesses together with global dignitaries and other stakeholders, creating connections to support and widen their market reach.

Additionally, WTC-Vancouver organized a Global Performance Series (GPS) event last March, attended by 114 participants, which focused on market insights and strategies for local and international expansion. The event also highlighted the implications of Bill S-211, the Fighting Against Forced Labour and Child Labour in Supply Chains Act, and its impact on businesses expanding internationally.

WTC-V continues to focus on measurable outcomes. Its programs equip SMEs with tools to break down growth barriers, tap into new markets, and develop strategic plans for success in the global arena.



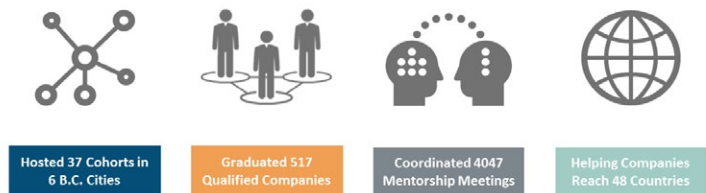
DTW Progress to Date



MAP & GPS Progress to Date



TAP Progress to Date



WTC HIGHLIGHTS



THANK YOU TO OUR SPONSORS

Greater Vancouver Board of Trade Pillar Partners



World Trade Centre Vancouver Global Partners



Our purpose and vision

OUR PURPOSE

To lead, unite, and champion business to ensure Greater Vancouver is thriving and our region is the best place to live and work.

OUR VISION

To be the leading catalyst for economic growth and prosperity that creates a lasting impact for generations.



GREATER VANCOUVER
BOARD OF TRADE

Suite 400, 999 Canada Place, Vancouver, B.C. V6C 3E1
T: 604.681.2111 | F: 604.681.0437 | E: info@boardoftrade.com