Attachment 1

CITY OF RICHMOND

Draft Economic Development Strategy

Where Place Powers Prosperity
2027-2037

Richmond

Contents

Executive Summary

Richmond's economy is strong. This strategy builds on that foundation by getting ahead of change, rather than reacting to it. As the regional and global economies continue to evolve, the City has an opportunity to take a deliberate, coordinated approach to shaping its future, building on its unique assets, and responding to emerging challenges.

Richmond's economy is diverse. It is home to nearly 10,000 businesses, the majority of which are small, that account for more than 14,000 business licenses. Together, they support more than 145,000 jobs across key sectors such as transportation and logistics, retail and services, manufacturing, and agrifood. Its role as a gateway, anchored by the airport, port, and regional transportation networks, combined with its City Centre and transit-oriented village network, industrial land base, agricultural assets, and diverse workforce, positions Richmond as a critical economic hub across the region and the country.

At the same time, Richmond faces a set of interconnected challenges. These include constraints on industrial and employment land development, traffic congestion on regional bridges and tunnels, evolving workforce needs, barriers to economic participation, and the growing impacts of climate change. Residents and business owners consistently emphasized that these challenges are linked, requiring coordinated action across land use, infrastructure, workforce, and economic development.

In response, this strategy places particular emphasis on industrial and employment lands, where demand pressures and supply constraints are most pronounced. It sets a clear vision for the next ten years: a globally connected economy, leveraging Richmond's geography, diversity, and varied strengths to long-term competitive advantage.

This vision is supported by four strategic objectives:

Shared Prosperity: Expanding access to economic opportunity and ensuring the benefits of growth are broadly shared across the community.

Applied Innovation: Strengthening Richmond's position as a hub for designing, testing, and scaling practical, real-world solutions across sectors.

Future Ready: Supporting businesses, infrastructure, and the workforce to adapt to economic, technological, and environmental change.

Investment Ready: Unlocking the full potential of employment lands to support business growth, investment, and job creation.

Together, these objectives reflect a shift toward a more proactive, forward looking, responsive, and integrated approach to economic development. This approach recognizes the importance of enabling conditions such as infrastructure, workforce access, regulatory clarity, and proactive land use planning to protect employment lands and support their long-term use.

The strategy also defines a clear role for the City: to lead, convene, and enable. While many economic outcomes are shaped by broader regional and global forces, the City plays a critical role in creating the conditions for success through planning, policy, partnerships, and targeted investments.

Achieving this vision will require sustained collaboration with businesses, institutions, community organizations, and other levels of government. Progress will be measured not only by economic growth, but by how outcomes are experienced across the community, including improved access to opportunity, increased resilience, and more productive use of land and infrastructure.

This strategy charts a course for a competitive, inclusive, innovative, and future-focused economy. It builds on Richmond's strengths while proactively preparing for change.

Introduction

Introduction

Why this strategy?

Richmond stands at an important moment. As the regional and global economies continue to shift, Richmond can take a deliberate, values-driven approach to shaping its economy—one that builds on its strengths and reflects the priorities of the community.

The City of Richmond's Economic Development Strategy is grounded in the belief that a strong local economy is about opportunity. Developed with input from residents, businesses, and community organizations, this strategy charts a course for an economy that is competitive, resilient, inclusive, and environmentally responsible.

The strategy builds on Richmond's distinct strengths and assets, including its diverse and skilled workforce, strong local business community, well-connected infrastructure, and valuable land base. It will guide how the City invests, plans, and partners in the years ahead.

Richmond's economic future is too important to be left to chance. It must be crafted together.

What we heard

More than 400 Richmond residents, business owners, community organizations, employees, students, and visitors were engaged through a public survey, one-on-one interviews, topic-specific roundtables, advisory committee discussions, and pop-up engagements. Participants spanned a wide range of ages, employment positions, and industry sectors.

Participants emphasized the importance of:

- Supporting local businesses to grow, adapt, and stay competitive by removing barriers to doing business and improving access to space and infrastructure.
- Addressing commuting challenges and congestion on regional bridges and provincial corridors that affect business productivity, workforce availability, and resident quality of life.
- Addressing barriers to economic participation for youth, newcomers, and people with disabilities in collaboration with employers, service providers, and institutions.
- Coordinating with other levels of government, as well as the port and the airport, on industrial land and infrastructure planning, including establishing a long-term vision for Richmond's industrial lands.

- Aligning economic development and innovation agendas with environmental sustainability and resilience, ensuring innovation supports climate adaptation and decarbonization.
- Improving the predictability, clarity, and efficiency of permitting and licensing processes.
- Engaging in placemaking activities, including the activation of public spaces, to support economic activity and community vibrancy.
- Addressing sector-specific challenges and trends stemming from changes to the trade landscape, shifts in the Richmond population, and advances in technology availability and adoption.

Participants consistently described economic issues as interconnected rather than isolated. Transportation, workforce participation, land use, permitting, affordability, and resilience were frequently discussed together, with participants emphasizing that challenges in one area often influence the outcomes in others.

The Richmond community also weighed in on the City's role in stewarding the economy, emphasizing the importance of leadership in:

- Attracting new economic activity.
- Helping navigate business licensing and permitting processes.
- Planning for future industrial and commercial space, including commercial and community activations of public space.

Guiding Principles

Four guiding principles informed the development of this strategy.

01

Forward-Looking and Resilient

Build on Richmond's strengths and assets to create the conditions for strategically ambitious, long-term economic prosperity, while also designing for resilience as challenges and opportunities evolve.

02

Inclusive Prosperity and Shared Opportunity

Facilitate economic growth that is equitable, accessible, and broadly shared across sectors and diverse communities, considering both people and the environment at the centre of growth.

03

Collaborative and Partnership-Oriented

Foster strong partnerships with businesses, institutions, community organizations, and other levels of government to leverage shared opportunities and build a high-functioning, connected ecosystem.

04

Leveraging the City's Role

Support and facilitate the conditions for innovation, investment, and growth through the deliberate and strategic use of the City's tools, resources, and expertise.

Richmond's Economy at a Glance

Business Landscape

Richmond's economy is comprised of about 9,760 businesses. More than 70% of these businesses are small businesses with fewer than 10 employees. In total, Richmond has approximately 14,000 active businesses licenses, since many businesses have multiple licensed operations.

Richmond's largest industry sectors by both employment and business count are:

- Transportation and Logistics
- Retail and Services
- Health, Community, and Care
- Tourism, Arts, and Culture

There are an estimated 145,900 jobs in Richmond in 2026. While Richmond makes up about 8% of the Metro Vancouver population, it accounts for about 10% of regional jobs, highlighting its role as a significant regional employment hub.

Figure 1. Distribution of Businesses and Jobs by Sector in Richmond

9,760
Businesses in Richmond (2025)

145,900
Jobs in Richmond (2026)

Table 1. Sector Composition of Businesses and Jobs in Richmond

Sector	Businesses	Share	Jobs	Share
Administration	285	2.9%	4,515	3.1%
Agrifood	100	1.0%	915	0.6%
Construction	840	8.6%	5,310	3.6%
Finance, Insurance, Real Estate	1,105	11.3%	11,900	8.2%
Health, Community, and Care	1,065	10.9%	13,540	9.3%
Information Technology	630	6.5%	8,730	6.0%
Manufacturing	449	4.6%	12,870	8.8%
Natural Resources	13	0.1%	205	0.1%
Professional Services	890	9.1%	6,855	4.7%
Retail and Services	1,760	18.0%	26,620	18.2%
Science and Tech Mfg	108	1.1%	3,085	2.1%
Tourism, Arts, and Culture	1,062	10.9%	19,060	13.1%
Transportation and Logistics	1,429	14.7%	31,655	21.7%
Utilities	3	0.03%	325	0.2%
Waste Mgmt. and Remediation	20	0.2%	280	0.2%

Note: All figures are estimates. Business figures are based on Statistics Canada annual enterprise count reporting (2025). Public sector enterprises have been omitted from business counts. Jobs figures are based on Statistics Canada census reporting, adjusted to estimated 2026 figures based on Metro Vancouver population and job estimates.

Note: Figure 1 and Table 1 represent individual business entities. In total, Richmond has about 14,000 active business licenses as many businesses have multiple licensed operations.

Sub-sector Breakdown

The following six sectors are presented in greater detail due to their size, diversity, and complexity. Each includes distinct sub-sectors that play different roles within Richmond's economy, and where data allowed for a more detailed analysis. This additional breakdown is intended to provide clarity, rather than to signal priority.

Table 2. Sub-Sector Composition of Businesses and Jobs in Richmond

Sector	Sub-Sector	Businesses	Share	Jobs	Share
Transportation and Logistics	Aviation	63	4.4%	8,160	25.8%
	Transit + Other Transport	81	5.7%	1,940	6.1%
	Warehousing + Logistics	392	27.4%	11,115	35.1%
	Wholesale Trade	893	62.5%	10,440	33.0%
		1,429	**100%**	**31,655**	**100%**
Health, Community, and Care	Child Care	168	15.8%	1,630	19.0%
	Education (Private)	244	22.9%	2,230	25.9%
	Health (Private)	653	61.3%	4,740	55.1%
		1,065	**100%**	**8,600**	**100%**
Tourism, Arts, and Culture	Accommodation + Tours	129	12.1%	2,980	15.6%
	Arts + Entertainment	118	11.1%	2,920	15.3%
	Film + Media	51	4.8%	1,595	8.4%
	Food Services	764	71.9%	11,565	60.7%
		1,062	**100%**	**19,060**	**100%**
Manufacturing	Equipment Manufacturing	28	6.2%	1,180	9.2%
	Food Manufacturing	109	24.3%	3,345	26.0%
	Other Manufacturing	312	69.5%	8,345	64.8%
		449	**100%**	**12,870**	**100%**
Science and Tech Manufacturing	Aerospace	2	1.9%	445	14.4%
	High Tech Equipment	29	26.9%	1,375	44.6%
	Life Sciences + Biotech	77	71.3%	1,265	41.0%
		108	**100%**	**3,085**	**100%**
Information Technology	Software + Data	20	3.2%	875	10.0%
	Technology Services	577	91.6%	6,950	79.6%
	Telecommunications	33	5.2%	905	10.4%
		630	**100%**	**8,730**	**100%**

Note: All figures are estimates. Business figures are based on Statistics Canada annual enterprise count reporting (2025), which represent individual business entities. In total, Richmond has about 14,000 active business licenses as many businesses have multiple licensed operations. Public sector enterprises have been omitted from business counts. Jobs figures are based on Statistics Canada census reporting, adjusted to estimated 2026 figures based on Metro Vancouver population and job estimates.

Economic Assets

Vancouver International Airport

Intermodal logistics infrastructure

Transit-oriented development

Agricultural land

Industrial land

Diverse, highly-educated workforce

Tourism

Richmond's economy is shaped by a diverse mix of assets that support economic activity.

Vancouver International Airport (YVR) | YVR is Canada's second-busiest airport and is a major national and international transportation hub for both passenger travel and air cargo.

Goods Movement Infrastructure | The Vancouver Fraser Port Authority (VFPA) owns more than 817 acres of industrial land in Richmond which are home to some of the region's largest goods movement and logistics facilities, including intermodal container yards, vehicle import facilities, and transloading facilities. Richmond is served by major highways, rail, air, and waterways via the Fraser River.

Transit-Oriented Development | Richmond's Official Community Plan (OCP) directs growth into a city-wide network of transit-oriented villages where residents are close to jobs, services, and amenities, while preserving and intensifying employment lands that support the diverse sectors in Richmond's economy. This approach promotes the City Centre's Canada Line villages as Richmond's hub for retail commercial and institutional uses, while outside City Centre, densification of existing shopping areas supports compact, mixed-use, walkable neighbourhoods.

Agricultural Land | With a deeply rich history of agricultural uses, Richmond's OCP prioritizes protection of the City's agricultural land base within the Agricultural Land Reserve (ALR), ensuring agriculture remains the primary use of these lands.

Industrial Land | About 17% of Metro Vancouver's industrial-zoned land and 18% of its industrial built space is in Richmond, much of it in short supply. These lands support 1,430 transportation, logistics, and wholesale businesses and 450 manufacturers, and range from well-connected sites near the City Centre (including flight path areas) to industrial lands in other parts of the city.

Diverse Workforce | Richmond's workforce is highly educated and extremely diverse. More than 65% of the workforce are immigrants with a wide range of cultural and ethnic backgrounds, as well as skill, education, and experience backgrounds.

Tourism | Both regional and national visitors are drawn to Richmond's culinary scene, diverse natural landscapes, recreation including sport tourism, and cultural and heritage offerings.

The influence of these economic assets can be felt throughout Richmond's economy, powering its industries and shaping its innovation landscape.

Strengths

Transportation and Logistics

Richmond is home to a nationally and regionally significant transportation and logistics cluster, anchored by port and airport activities.

Diversity and Education

Richmond's resident workforce is highly educated and diverse. A significant portion of residents have post-secondary education in fields such as science, technology, engineering, mathematics, business administration, and social sciences. Richmond has also long been a destination for newcomers, fostering strong connections to the Asia-Pacific region and beyond that contribute to the City's global outlook and economic competitiveness.

Manufacturing

Richmond is home to about 450 manufacturing companies with notable strengths in food manufacturing and equipment manufacturing, including specialized imaging equipment, clean technology, and biotech and life sciences equipment.

Retail and Services

Richmond is home to a thriving retail and local service scene, with significant regional shopping centres, automobile sales and service centres, and home renovation retailers.

Agrifood and Seafood

Richmond has a rich soil-based farming tradition, with about 39% of its land base in the ALR. It is also home to more than 500 commercial fishing vessels.

Strategic Gateway

Richmond sits at the intersection of air, marine, road, and rail corridors. Its significant industrial lands have attracted a wide range of industry, including airport-driven hotels and hospitality, while transit connectivity and island geography appeal to both residents and workers. Thoughtful urban design is transforming Richmond into a series of walkable neighbourhoods.

Technology

Richmond is home to leading companies in aerospace, clean technology, biotech, advanced imaging, equipment manufacturing, and telecommunications. These companies are drawn to Richmond for its location, supportive land use policies, and deep talent pool.

Challenges

Employment Lands

Richmond's silt and peat soils make it an expensive place to build, with site servicing, infrastructure upgrades, and geotechnical work all contributing to Richmond's development premiums. Together these factors can extend timelines and costs of development, which can lead to untapped potential.

Traffic and Congestion

Traffic and road congestion, particularly on regional bridges and provincial corridors, constrain business productivity. It can lead to long commutes, particularly for those who must use bridges or tunnels from other parts of Metro Vancouver to access Richmond workplaces. Traffic can also constrain goods movement, contributing to increased costs for cargo owners and lowered labour productivity for transportation providers.

Economic Inequality

Despite the diversity of Richmond's workforce, many Richmond residents experience barriers to equal economic opportunity. Newcomer and immigrant workers experience wage gaps, skills mismatches, and underutilization of their experience. Youth face limited pathways to employment due to limited professional networks, and people with disabilities encounter stigma and prejudice. Where lower-barrier work opportunities are plentiful, such as in industrial areas, limited transit options further constrain access to employment.

Innovation Ecosystem

Although Richmond is home to many notable cutting-edge companies, its innovation ecosystem remains under-developed. Limited connectivity between Richmond's business community and regional industry associations, investor networks, and events make collaboration and networking difficult for Richmond innovators. Language and cultural barriers can further isolate individuals.

Opportunities

Transforming Transportation and Logistics

Adoption of autonomous, electric, mobility-as-a-service, and intermodal transportation and logistics solutions can help increase productivity and transform mobility.

Strengthening the Local Food System

Climate-resilient farming, agricultural intensification, and value-added food processing can improve agricultural land productivity and reduce food waste. In addition, creating new pathways to market and food distribution models can help increase access to local food.

Capitalizing on Workforce Talent

Newcomers, youth, people with disabilities, and other groups experiencing barriers to economic participation represent valuable sources of talent, skills, and perspectives for Richmond's economy. Reducing barriers and expanding access to opportunities can strengthen community prosperity while helping local businesses access a broader talent pool.

Activating Waterfront Sites

Aberdeen and Bridgeport waterfront sites are zoned for industrial and mixed industrial and office uses, are well-connected to transit, and offer access to both recreational and working waterfronts. Together, these sites present significant opportunities for development and job growth, including the potential for an arts and culture hub.

Improving Access to Amenities and Greenspace

While access to amenities, workforce supports, and greenspace is strong throughout many Richmond neighbourhoods, it is lacking in many employment areas where improving access can help attract and retain talent.

Attracting Asia-Pacific Investment

Richmond's diversity and strong community connections to the Asia-Pacific region create a natural platform for facilitating cross-border investment, including technology investment and market access partnerships.

Threats

Financial Pressures

High housing costs, insufficient access to affordable child care to meet community need, and insufficient transit can negatively impact workforce participation. In addition, high rates of income inequality mean that many residents are struggling to meet their basic needs, and land speculation is placing pressure on employment, industrial, and agricultural lands.

Small Business Capacity

The Richmond economy is primarily made up of small businesses that lack capacity to plan for and adapt to major changes in the economic environment. In addition, small businesses do not typically have formal inclusive hiring practices that can help support diverse workforce needs.

Changing Workforce Demographics

Richmond's workforce is aging and is likely to see a wave of retirements over the coming decade. Slowing immigration is also likely to reduce the flow of new workers into the city.

Artificial Intelligence Adoption

Artificial intelligence (AI) and automation are opportunities already embraced by many companies as they explore how to increase productivity. These technologies may also result in job losses, particularly in sales and service occupations and entry-level roles in administration and management.

Climate Change and Flooding

Richmond's low-lying island geography creates heightened exposure to sea level rise and flooding, as well as potential long-term soil salinity issues. This can impact farming and expose facilities and equipment to flood damage if mitigation measures are not implemented over time.

Soil Instability and High Cost of Construction

Richmond has a higher cost of construction than many Metro Vancouver municipalities due to unstable soils and the need for flood-resilient construction. This can limit the pace of development.

Vision

Vision

Informed by a clear picture of where Richmond's economy stands today, the 2027-2037 Richmond Economic Development Strategy sets a vision for how Richmond's economy will evolve over the next ten years.

Where place **powers** prosperity

By 2037, Richmond has a thriving, globally connected economy that leverages its geography and diversity into competitive advantages.

It is home to increasingly productive employment lands, cutting-edge applied innovation, and a resilient business community.

It is a city where economic opportunity is widely shared.

This vision is supported by the following four Strategic Objectives, each with associated Outcomes and Actions, to guide implementation over the next ten years.

Shared Prosperity

Expand access to economic opportunity and ensure the benefits of growth are broadly shared.

Applied Innovation

Position Richmond as a hub for designing, piloting, and scaling solutions that create tangible value.

Future Ready

Support businesses and the workforce to adapt to changes in the economic environment.

Investment Ready

Unlock the full potential of all employment lands, prioritizing under-utilized space.

Building Blocks

This strategy builds on a strong foundation.

Local Partners

- **Richmond Economic Development Office:** The City's team that is the principal group responsible for developing and stewarding implementation of this new Economic Development Strategy.
- **Richmond Economic Advisory Committee:** Comprised of 14 appointed Richmond residents that provide staff and City Council with feedback and advice on economic development initiatives.
- **Tourism Richmond:** A non-profit destination marketing organization (DMO) contracted by the City to promote Richmond tourism through a wide range of sales and marketing initiatives.
- **Richmond Film Office:** Promotes the growth of the film sector by acting as a one-stop-shop for the film industry, while also providing centralized services to businesses and residents affected by filming.
- **Richmond Chamber of Commerce:** An association that advocates for and connects the business community.

Complementary Municipal Strategies, Initiatives, and Plans

- **Official Community Plan:** Sets the land use planning and policy context for maintaining and enhancing employment areas.
- **Employment Lands Strategy:** Sets a vision for the maintenance and evolution of employment lands over several decades.
- **Industrial Lands Intensification Initiative:** Identifies how City land use regulations can support the protection and intensification of industrial lands.
- **Tourism Master Plan:** Outlines goals and initiatives aimed at enhancing the visitor experience, supporting economic growth, and sustainable tourism practices.
- **Circular City Strategy:** A 25-year vision to maximize the value of resources by design, spanning the built environment, food systems, businesses, and more.
- **Community Energy & Emissions Plan (CEEP):** Outlines a climate action vision centered around buildings and district energy, mobility and transportation, and green infrastructure.
- **Farming First Strategy:** Provides guidance on the City plans to protect and support agricultural activity.
- **Affordable Housing Strategy:** Includes actions to increase affordable housing and to support those most in need of housing.
- **Child Care Strategy:** Identifies opportunities to enhance child care through partnerships, programs, and capital projects.
- **Social Development Strategy:** Includes directions for improving access to basic needs, enhancing inclusion, and building community.
- **Poverty Action Plan:** Includes actions related to fostering social enterprise and promoting training, upskilling, and mentorship programs.
- **Ecological Network Management Strategy:** Guides the protection and enhancement of Richmond's ecological assets for resilience, livability, and sustainable growth.
- **Arts Strategy:** A blueprint to expand public art, fund local creators, and provide affordable, accessible creative spaces for the community.
- **Richmond's Cycling Network Plan:** A 15-year roadmap to expand the city's bicycle and active transportation infrastructure.

Regional, Provincial, and National Economic Development Partners

- **Invest Vancouver:** Regional economic development service.
- **WorkBC:** Provincial government service that provides labour market information and employment services.
- **Pacific Economic Development Canada (PacifiCan):** Dedicated federal economic development agency.

These building blocks are just a sample of the partnerships and initiatives that play a role in Richmond's economic landscape.

Progress toward Richmond's economic vision will be influenced by these building blocks and other regional and global economic conditions.

Shared Prosperity

Background

What is shared prosperity?

A strong local economy works for everyone.

This strategy is built on a simple idea—growth should improve daily life and generate economic opportunity for all Richmond residents.

Shared prosperity means:

- Richmond has an inclusive labour market that leverages the strengths, skills, and diversity of the workforce.
- Pathways to wealth generation and value capture are open to everyone through entrepreneurship, investment, intellectual property development, and ownership of assets.
- Richmond residents have equitable access to essential services including healthcare services, affordable housing and child care, and transit and mobility services for commuting.

By focusing on inclusive economic opportunities, Richmond can ensure every resident, regardless of background, can contribute to—and benefit from—the City's economy.

How do we measure success?

Rather than aggregate metrics (such as GDP and job numbers), success is measured by distributional metrics (such as reductions in income inequality and unemployment among groups facing economic barriers).

What building blocks are already in place?

Richmond already has several building blocks in place for growing shared prosperity. These include:

- Dedicated strategies and policies for improving workforce access to child care, mobility services, and affordable housing.
- Partnerships with agencies that support employment for youth, newcomers, and people with disabilities.

Current State

Richmond's Workforce

Workforce Size

About 52% of the Richmond population, or about 127,000 Richmond residents, are actively employed or seeking work.

Workforce Demographics

Richmond's workforce reflects the city's extraordinary diversity:

- About 40% of the Richmond workforce is over 54 years old.
- More than 65% of the employed population identify as immigrants, compared to approximately 40% across Metro Vancouver.
- About 70% of the population has a native language other than English, with more than 40% of the population speaking either Cantonese or Mandarin as their first language.
- 80% of Richmond residents identify as non-Caucasian, well above the regional average of 55%.
- About 0.7% of the Richmond population has Indigenous heritage.

Workforce Training and Education

Richmond's workforce is highly educated:

- About 46% of people aged 25 to 64 in Richmond have a bachelor's degree or higher compared with 43% across Metro Vancouver.
- A greater share of Richmond residents are educated or trained in the fields of engineering, math, business administration, and social sciences compared with the rest of the region.

Workforce Trends and Risks

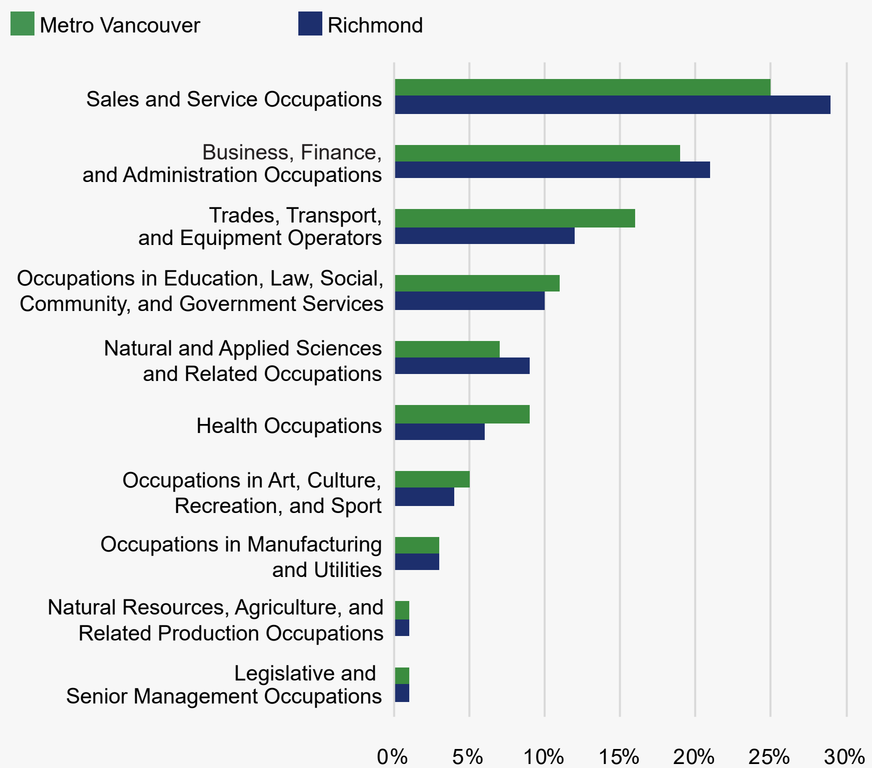
Several trends are likely to impact Richmond's workforce going forward:

- Slowing immigration is likely to impact the size of Richmond's workforce.
- Richmond has an aging population, with more workers over the age of 55 than is common across the region.
- More than 65% of workers in Richmond are in occupations that may be impacted by artificial intelligence (positively or negatively) which is higher than the national average.

Occupation Profile

Compared with other Metro Vancouver municipalities, the Richmond workforce has more people employed in sales and service occupations, as well as business, finance, and administration occupations. It is worth noting that these occupations span every sector of the economy, not just finance or retail. Richmond has proportionally fewer residents employed in health, education and community service occupations, as well as in trades and equipment operations.

Figure 2. Share of Workforce by Occupation Type



*All workforce data is from the Statistics Canada 2021 Census of Population.

Current State

Challenges and Opportunities

Workforce Challenges

Richmond's workforce diversity is one of Richmond's greatest assets, and it also concentrates vulnerability, as some groups face greater barriers to economic opportunity. Richmond experiences wage gaps, skills mismatches, and the underutilization of credentials and experience, meaning that too many residents are working below their potential and too many employers do not have the talent they need. Specific workforce challenges include:

Skills Mismatch

Richmond's workforce is highly educated but underrepresented in key sectors such as healthcare, skilled trades, and equipment operations, contributing to persistent hiring challenges for local employers and limiting sector growth in critical areas.

Training Utilization

A high share of Richmond residents are employed in roles that do not align with their level of education or training, particularly among internationally educated workers, resulting in underutilized skills and reduced productivity across the local economy.

Wage Gaps

Median wages for some workers in Richmond, particularly among immigrant populations and part-time workers, lag regional benchmarks, reflecting a concentration of employment in lower-wage occupations and contributing to income inequality across demographic groups.

Access to Workforce Supports

As is the case in many other regions, high housing costs, limited access to flexible, affordable child care, and insufficient workforce transportation options can keep Richmond residents from fully participating in the economy or finding meaningful and stable work.

Opportunities to Improve Economic Participation

Specific opportunities to improve workforce participation and access to economic opportunities were identified for youth, newcomers, and people with disabilities. Individuals at the intersection of these groups face significant barriers to finding stable, meaningful, and suitable work. Specific opportunities to improve economic inclusion and participation include:

Improving Professional Networks

Employment agencies identified limited (Canadian) work experience and professional networks as barriers to employment for newcomers and youth. They expressed value in helping build networks for these groups.

Building Local Supplier Capacity

Leveraging municipal purchasing opportunities, where appropriate and aligned with Canada's trade agreements, can support business growth. Increasing awareness and broadening access can enable suppliers of varying sizes to engage.

Promoting Benefits of Inclusive Workforce

Increase awareness of the benefits and opportunities of an inclusive workforce as well as the available community-based programs and services that support economic participation for individuals who face barriers to employment, including people with disabilities.

Adapting to New Technologies

Emerging technologies and changing skill requirements create both risks and opportunities. Businesses may need support to adopt technologies where they improve productivity, while workers may require upskilling or retraining where jobs are impacted.

STRATEGIC OBJECTIVE 1

Shared Prosperity

Expand access to economic opportunity and ensure the benefits of growth are broadly shared.

OUTCOMES

1.1 Inclusive Employment Opportunities

1.2 Expanded Local Entrepreneurship

1.3 Wider Workforce Participation

Future State

Richmond's economy is one where the full range of residents—including newcomers, youth, people with disabilities, aging workers, and others that have traditionally faced limited opportunities—can find pathways to well-paying and meaningful work. Skills are well matched to opportunity, enabling residents to work to their full potential while helping employers find the talent they need to grow and evolve. Employers embrace progressive and inclusive hiring practices, and businesses are equipped with the tools and support to access a broader, more diverse talent pipeline. Barriers that once constrained economic participation, such as high housing and child care costs and inaccessible workplaces, are actively addressed through coordinated action across sectors.

Richmond's diverse and globally connected population is recognized as a core economic strength that drives innovation and economic value. The community's deep immigrant roots and multilingual workforce support business growth and connect Richmond companies to global networks and markets. Economic value generated in Richmond is increasingly retained and recirculated within the community, supported by stronger pathways for business succession and ownership transition. Technology and AI are integrated into the workforce in ways that enhance rather than displace workers, with residents able to access the training and transition supports they need to adapt and thrive.

Reducing inequity is recognized as both a social and economic priority that strengthens Richmond's long-term competitiveness. Unlocking the capabilities of every resident expands the city's productive capacity and reinforces Richmond's position as a place where people can successfully build their lives and careers. Businesses play an active leadership role in advancing shared prosperity by adopting inclusive employment practices, investing in workforce development, and shaping workplaces that are accessible, supportive, and responsive to a diverse workforce.

OUTCOME 1.1

Inclusive Employment Opportunities

What We Heard

Employers, service providers, and community organizations identified persistent gaps between available jobs and workforce participation. Agencies noted limited engagement with employers and a lack of shared information on workforce needs and career pathways, making it difficult to align programs with demand. Businesses highlighted challenges finding workers with the right skills and planning for an aging workforce, particularly in trades and entry-level roles.

Across groups, participants emphasized the need for stronger coordination and clearer pathways to connect people to employment opportunities.

Key opportunities include:

- Improving coordination and information sharing between employers, employment service organizations, and training institutions.
- Expanding early pathways into the trades, including increasing exposure in high school.
- Developing programmatic approaches to connect specific groups with well-matched employment opportunities.

City Roles

- **Connector and convener:** Bring employers together and facilitate connections with employment service agencies and training institutions.
- **Information broker:** Share insights on workforce gaps and employment opportunities based on engagement with businesses.
- **Leading by example:** Advance equitable, inclusive, and accessible People & Culture practices that support a diverse workforce and foster a sense of belonging within City operations.

Partner Roles

- **Social enterprises and non-profits:** Deliver programs and supports tailored to different populations.
- **Education and training institutions:** Develop pathways to employment and certification aligned with workforce needs.
- **Employers:** Adopt inclusive workforce practices, build partnerships with service providers, and increase awareness of available supports.

How We Will Support Inclusive Employment

ACTION 1.1.1

Collect and communicate workforce gaps.

Engage employers to understand current and future workforce needs, including required skills and volumes. Share insights with the community, including employment agencies, social enterprises, and training providers, to inform workforce development and job matching.

ACTION 1.1.2

Champion inclusion and convene employers to share best practices.

Continue to expand Richmond's efforts to be an inclusive, accessible, and equitable employer. Bring together employers to share best practices, identify inclusive workplace strategies, and increase awareness of available supports to help address recruitment and retention challenges.

ACTION 1.1.3

Promote careers and pathways to entry in the trades.

Explore convening schools, employers, and training providers to expand awareness of trades careers, strengthen entry pathways, and increase access to hands-on learning, apprenticeships, and work experience.

ACTION 1.1.4

Explore opportunities to seed social enterprise programs.

Identify opportunities to align employer needs with the skills of under-represented groups. Work with partners to pilot targeted “pathway to employment” initiatives.

OUTCOME 1.2

Expanded Local Entrepreneurship

What We Heard

Participants highlighted entrepreneurship as an important pathway to wealth generation and economic inclusion, particularly for newcomers and under-represented groups. There was strong interest in retaining more economic value within Richmond by supporting locally-owned businesses and strengthening local supply chains. Engagement also underscored the importance of targeted supports, including programs for immigrant entrepreneurs and greater attention to business continuity and succession planning.

Key opportunities include:

- Expanding supports for immigrant and under-represented entrepreneurs, building on successful existing programs.
- Strengthening business succession planning, particularly for locally-owned, micro-scale or home-based, and immigrant-run businesses.
- Leveraging City purchasing and partnerships to support businesses and keep value circulating locally.

City Roles

- **Purchaser and connector:** Leverage municipal purchasing processes and communication channels to support businesses and other organizations in connecting to new opportunities.
- **Regulator and enabler:** Use planning and development tools to shape opportunities for local entrepreneurship within new and existing developments.
- **Program developer:** Deliver and scale business support programs through economic development and business engagement initiatives.

Partner Roles

- **Social enterprises and service providers:** Develop and deliver targeted entrepreneurship programs (e.g., immigrant entrepreneurship, mentorship, financing supports).
- **Business support ecosystem (e.g., financial, legal):** Provide advisory services and tailored supports to entrepreneurs at different stages and from diverse backgrounds.

How We Will Support Local Entrepreneurship

ACTION 1.2.1

Promote existing entrepreneurship supports.

Continue to promote and enhance awareness of existing business supports. Provide guidance to help entrepreneurs navigate City processes, access external programs, and test business ideas through flexible, low-barrier opportunities.

ACTION 1.2.2

Explore opportunities related to municipal purchasing.

Building on the circular economy considerations in the City's Procurement Policy, explore opportunities to do additional work with local businesses and organizations where appropriate and aligned with Canada's trade agreements. Consider additional channels and approaches to communicate prospective opportunities to work with the City, with the goal of increasing awareness and broadening access to opportunities.

ACTION 1.2.3

Explore opportunities for innovative partnerships between the public and private sector.

Explore innovative mechanisms to support local businesses and employment outcomes. Approaches could include those that help secure benefits such as jobs, training, services, or other economic opportunities and deliver value to the community. Align expectations with local capacity and build implementation over time.

ACTION 1.2.4

Partner with service providers to deliver a local business succession program.

Explore partnerships with service providers to develop and deliver a local business succession program, supporting ownership transitions and long-term business continuity.

Business Succession Program Case Study

Simcoe County's BizLink™ Program

Managed by Orillia Area Community Development Corporation (CDC) in Ontario, the BizLink™ program was originally piloted in 2018 to fill the gap in business transition support. "BizLink was created to address a critical need in our communities — helping business owners who are ready to sell, and aspiring entrepreneurs looking to buy, connect with the right supports and each other," said Jim Fitzgerald, General Manager of the Orillia Area CDC in 2025.

That critical need continues today. A recent report from the Northern Policy Institute, Ontario Chamber of Commerce, and Société Économique de l'Ontario found that "73% of Ontario business owners do not have a completed succession plan in place. One-third of those planning to sell or retire within five years have no plan at all."

The BizLink program supports transition of ownership of a business through:

- Maintaining a confidential regional database that connects retiring business owners with aspiring entrepreneurs.
- Running a targeted lending program for business purchasers.
- Offering succession planning education and coaching.
- Providing one-on-one support on business valuation, tax planning, and legal processes associated with business transition.

The BizLink program has facilitated nearly 100 business transitions to local entrepreneurs since 2020. It is expanding across Western Ontario following recognition by the Province of Ontario.

Municipal Role

Municipalities and regional partners supported the early development of BizLink. This model highlights how municipalities can support program uptake through promotion, local business engagement, and other economic development activities. This type of model helps retain locally owned businesses, jobs, and economic value within the community.

OUTCOME 1.3

Wider Workforce Participation

What We Heard

Participants emphasized that workforce participation is shaped by multiple, interconnected factors, including income, housing affordability, transportation access, and availability of child care. These enabling conditions were described as influencing whether individuals are able to enter and remain in the workforce, particularly those who are underrepresented in the workforce.

Organizations supporting newcomers and other under-represented groups highlighted increasing demand for services alongside limited capacity. At the same time, businesses noted that gaps in transit access and child care continue to affect recruitment and retention, particularly in industrial and shift-based roles.

Key opportunities include:

- Addressing location-specific gaps in transit and child care, particularly in employment areas with limited access.
- Supporting employer-led or coordinated solutions to workforce challenges, including shared services or investments.
- Strengthening coordination between service providers, employers, and government to better align workforce supports with demand.

City Roles

- **Advocate:** Advocate for expanded transit service and workforce-enabling infrastructure, including location-specific child care.
- **Convener:** Bring together employers in under-served areas to support coordination and explore collective solutions to workforce challenges.

Partner Roles

- **Service providers (e.g., transit agencies, child care providers):** Deliver and expand services that address workforce participation barriers.
- **Employers:** Identify workforce needs, participate in coordinated solutions, and collaborate on initiatives that address shared challenges.
- **Other levels of government:** Support services, such as child care and transit, that address workforce participation barriers.

How We Will Support Workforce Participation

ACTION 1.3.1

Advocate for addressing specific workforce service gaps.

Identify location-specific gaps in workforce supports, such as transit and child care, and proactively communicate these gaps and advocate for expanded service models that improve access to employment.

ACTION 1.3.2

Explore opportunities for employer investment in workforce supports.

Identify business leaders in under-served areas for coordinated investments in workforce supports, including shared transportation or child care solutions. Consider how to educate employers on Business Improvement Association (BIA) and Transit Management Association (TMA) models for collectively investing in workforce infrastructure and services.

Transportation Management Association Case Study

Cambie Corridor Consortium

Founded in 1995, the Cambie Corridor Consortium (CCC) was Canada's first transit management association. It was a coalition of 21 Vancouver employers representing 25,000 employees, including the City of Vancouver. Led by Vancouver General Hospital and supported by an Environment Canada grant matched by in-kind contributions from members, the CCC initiated a shuttle bus service, carpooling, discounted transit passes, and secure bike storage and shower facilities.

The results were significant: transit use rose 25%, and the shared shuttle bus saved member organizations $200,000 annually.

The CCC demonstrates that municipalities can play a key role in bringing employers together, introducing them to the TMA model, and helping broker the early partnerships that make collective workforce investment viable.

Applied Innovation

Background

What is applied innovation?

Applied innovation turns ideas into practical solutions.

This strategy recognizes that the benefits of innovation should be widespread—the innovation economy should help solve both local and global challenges.

Applied innovation is characterized by:

- Practical, human-centric design, prototyping, and production engineering.
- Testing and commercialization of new technologies, processes, or custom products.
- Orientation toward value-generation through efficiency and performance improvements.

Focusing on applied innovation plays to Richmond's strengths in clean technology, advanced equipment manufacturing, and biotech and life sciences.

How do we measure success?

Applied innovation is measured both by innovative business activity (e.g., investment in new technologies) and innovative business outcomes (e.g., productivity gains, reduction in greenhouse gas emissions).

What building blocks are already in place?

Richmond already has several building blocks in place for supporting applied innovation. These include:

- Significant industrial lands and industrial built space.
- Industrial business park zoning that allows for diverse office and industrial uses.
- An existing cluster of innovative businesses in biotech, cleantech, and advanced imaging and equipment manufacturing.

Current State

Richmond Innovation Ecosystem

Innovative Enterprises

Richmond is home to about 110 science and technology manufacturing companies in sub-sectors such as aerospace, clean technology, advanced imaging, telecommunications, biotech, and life sciences. These figures are based on industry classifications and represent a subset of businesses engaged in innovation, recognizing that many innovative activities occur across sectors.

These businesses form a specialized physical technology cluster that thrives in Richmond, thanks to flexible industrial and business park zoning that enables mixed industrial and office space and access to significant and affordable engineering talent, including a wide range of both locally and internationally trained professionals.

Technology Sector Role

As a primary driver of innovation, investment, and intellectual property, the technology sector can play an outsized role in economic development. When a strong, specialized technology cluster takes root in a municipality, it can support the development of a specialized workforce, attraction of new enterprises and investment, and wealth generation for citizens (through entrepreneurship and intellectual property development).

Innovation Anchors

Richmond is home to a several innovation ‘anchors’ that can play a significant role in supporting growth and development of its applied innovation cluster. These include local polytechnic institutes, such as KPU and BCIT, that conduct applied research and have facilities with specialized equipment for prototyping and testing.

Major employers, such as the airport, the port, and the Richmond hospital, actively operate technology adoption and demonstration programs. Private businesses provide sector-specific research and development services in fields such as chemistry and machining.

Figure 3. The Stages of Innovation

Innovation Stage Focus

Building upon its existing strengths and capabilities, Richmond is focusing on building an innovation ecosystem that supports the second stage of innovation.

STAGE 1
Theoretical
Characterized by early stage invention and research science

STAGE 2
Applied
Characterized by design, prototyping, and production engineering

STAGE 3
Improvement
Characterized by 2^{nd}-order product and component improvement

STAGE 4
Production
Characterized by efficient, scalable manufacturing processes

Growing Sectors

Richmond is building on existing sector strengths in several applied innovation fields, including:

Clean Technology
with leading companies in energy, water purification, and transportation

Biotech + Life Sciences
with leading companies in pharmaceuticals, medical devices, and medical imaging

Sensors + Imaging
with leading companies in smart city solutions, mining, and underwater imaging

Current State

Challenges and Opportunities

Innovation Challenges

Richmond's applied innovation ecosystem is growing, but barriers to scaling and collaboration remain. Specific innovation challenges include:

Under-developed networks

Richmond's innovation companies often struggle to connect with regional peers, investors, and support networks. Language, cultural, and experience barriers can further limit access to industry associations, events, and partnerships, making it harder for businesses to find opportunities, collaborate, and scale.

Commercialization Gap

Many firms in Richmond, as across Metro Vancouver and Canada, face challenges moving from prototype to market. Businesses report difficulty securing early customers or pilot opportunities, particularly within local institutions. More coordinated opportunities to test and adopt new solutions could help accelerate commercialization.

Under-utilization of skills

Immigrants in Richmond are 75% more likely to be overqualified for their role than non-immigrants, while non-permanent residents are 200% more likely. This reflects challenges with recognition of education, training, and professional designations, as well as limited professional networks and Canadian experience.

Access to Funding

While Richmond firms have attracted increasingly large venture capital investments in recent years, much of this activity has skewed toward later-stage deals. Early-stage firms can still face barriers accessing the specialized space, support services, and early customers needed to move from prototype to market.

Innovation Opportunities

Richmond has strong assets to support applied innovation and opportunities to better connect, scale, and deploy new technologies. Specific innovation opportunities include:

Applied Innovation Spaces

Demand is growing for applied innovation spaces supporting a mix of industrial, lab, prototyping, and office uses for start-ups and scaling firms. While other Metro Vancouver cities are advancing mixed-use industrial models, the market is not yet saturated, with gaps in sector-specific spaces. In Richmond, flight path constraints in the City Centre create opportunities for innovation uses, though these face pressures from land speculation and residential uses.

Innovation Demonstration

YVR, the Richmond Hospital, and the Vancouver Fraser Port Authority, all run technology demonstration and adoption programs, leveraging their considerable size, influence, and infrastructure. There are an increasing number of examples of cities leveraging their infrastructure to also support real-world testing of new technologies and coordinating demonstration across institutions.

Scaling Solutions

Many Richmond businesses are developing and testing solutions with strong potential to scale into larger markets. Improving access to space, customers, and networks can help accelerate growth beyond pilot projects and maximize economic impact.

Technology Adoption

Adoption of advanced technologies is increasing across sectors, including manufacturing, logistics, and services. However, uptake varies by business size and readiness. In Richmond, smaller firms may face barriers such as cost, training needs, and uncertainty around the benefits of new technologies.

STRATEGIC OBJECTIVE 2

Applied Innovation

Position Richmond as a hub for designing, piloting, and scaling solutions that create tangible value.

OUTCOMES

2.1 Mature Ecosystem

2.2 Robust Cluster

Future State

Richmond has claimed its place as Metro Vancouver's hub for applied innovation, becoming the region's go-to destination for companies engaged in design and physical prototyping. Anchored in the physical technology sectors, including clean technology, biotech and life sciences, advanced imaging, specialized equipment manufacturing, and smart city solutions, Richmond is known for the hands-on work of turning ideas into solutions that function in the real world.

Companies that need a place to build, test, and refine their solutions have found that Richmond offers the land, facilities, and talent they need. The city supports a high concentration of lab, prototyping, and testing spaces, alongside inclusive co-working environments equipped with specialized equipment that enable early-stage firms to develop and scale. Underutilized sites and existing infrastructure have been repurposed as real-world demonstration environments, supporting everything from energy storage to advanced imaging. These test spaces help companies iterate and improve products more quickly.

Innovation is not reserved for technology and advanced manufacturing companies; it is embedded in all of Richmond's sectors. Richmond companies have become well-practiced at adopting new technologies, processes, and business models to improve productivity, sustainability, and resilience, supported by strong networks of peers and service providers. Innovation is increasingly human-centric, focused on solving practical challenges and improving how people move, work, and access services across the city, strengthening connections between industries, infrastructure, and communities.

Richmond's innovation ecosystem is defined by its connectivity and inclusiveness. Networks link businesses, institutions, and workers across sectors and career stages. Mentorship pathways connect experienced workers with those entering the workforce, while newcomers and internationally trained professionals are fully integrated as active contributors with invaluable skills. Innovation in Richmond supports shared prosperity, creating opportunities that are accessible, widely distributed, and reflective of the diversity of the community it serves.

OUTCOME 2.1

Mature Ecosystem

What We Heard

Businesses and institutions identified gaps in connection and coordination across Richmond's applied innovation ecosystem. Clean technology firms highlighted the need for stronger ecosystem supports to scale, including access to partners, projects, and collaboration opportunities. At the same time, limited visibility into local and regional opportunities was identified as a barrier for startups and emerging firms.

Participants also identified opportunities for Richmond to play a stronger convening role. This includes connections to regional networks, such as accelerators and sector events, as well as local coordination among key industries. In telecommunications, stakeholders noted an opportunity to bring together major players to explore shared applications, including smart city technologies.

Key opportunities include:

- Improving visibility into applied innovation opportunities, partnerships, and supports.
- Strengthening connections between local businesses, institutions, and regional innovation networks.
- Convening sector-specific discussions to explore shared opportunities and collaboration.

City Roles

- **Connector and convener:** Bring together businesses, institutions, and ecosystem partners to support collaboration and information sharing.
- **Partnership facilitator:** Support the development of partnerships between businesses, research institutions, and ecosystem organizations.
- **Land use planning and protection:** Plan for and protect employment lands, including in the City Centre, to support business growth and limit speculation.

Partner Roles

- **Polytechnics and research institutions:** Support applied research, provide access to facilities and equipment, and develop applied skills.
- **Accelerators, incubators, and industry associations:** Connect businesses with investors, networks, and growth opportunities.
- **Settlement and employment agencies:** Support talent integration by connecting individuals with relevant skills to innovation opportunities.

How We Will Support a Mature Ecosystem

ACTION 2.1.1

Explore opportunities to partner on delivery of an applied innovation mentorship program.

Explore opportunities to partner with ecosystem organizations and employers to assess interest in an applied innovation mentorship program. Consider roles for partners in identifying participants, structuring the program, and delivering mentorship.

ACTION 2.1.2

Explore opportunities to facilitate applied research partnerships between businesses and polytechnic institutes.

Explore opportunities to connect businesses with polytechnic institutions by identifying research and testing needs and communicating available capabilities, partnership opportunities, and relevant support programs.

ACTION 2.1.3

Explore opportunities to connect local businesses with existing technology demonstration programs.

Explore opportunities to improve awareness of existing technology demonstration programs and identify pathways for local businesses to participate, including through regional infrastructure and institutional partners.

ACTION 2.1.4

Explore opportunities to convene local business networks.

Explore opportunities to work with industry associations and partners to convene local businesses through sector-specific events, forums, or informal networks to support collaboration and information sharing.

OUTCOME 2.2

Robust Cluster

What We Heard

Participants identified attracting new economic activity as a key role for the City. Survey responses also indicated strong interest in growing technology-based sectors, including cleantech and biotech.

At the same time, participants noted that businesses, particularly in professional services, can feel dispersed, with limited opportunities to connect, collaborate, and scale. There was interest in creating more intentional spaces and forums to support interaction and growth within the local ecosystem.

Key opportunities include:

- Creating physical and programmatic spaces that support connection, such as co-working, incubator, or training environments.
- Bringing businesses together through forums or networks to strengthen collaboration.
- Supporting an ecosystem-based approach that aligns land use, policy, and infrastructure with applied innovation activity.

City Roles

- **Ecosystem enabler:** Support the development of physical space, policy, and infrastructure that enable applied innovation activity.
- **Facilitator and promoter:** Support the visibility and positioning of Richmond as a location for applied innovation investment and growth.

Partner Roles

- **Developers and infrastructure providers:** Deliver facilities such as lab, prototyping, and production space.
- **Industry associations and ecosystem organizations:** Support business connections, programming, and collaboration.
- **Investment attraction partners (regional/provincial):** Support identification and attraction of firms aligned with Richmond's strengths.

How We Will Support a Robust Cluster

ACTION 2.2.1

Explore opportunities to support development of lab and production spaces.

Assess unmet demand for lab, prototyping, testing, and small-scale manufacturing space. Explore opportunities to facilitate partnerships among developers, industry associations, and business accelerators to support development of these spaces.

ACTION 2.2.2

Explore a targeted investment attraction approach.

Explore opportunities to develop a targeted value proposition that positions Richmond as a location for applied innovation, highlighting key assets such as industrial land, talent, and Asia-Pacific connections.

ACTION 2.2.3

Strengthen strategic investment attraction partnerships.

Continue to strengthen partnerships with regional, provincial, and national organizations (i.e., investment attraction agencies, industry associations) to identify applied innovation companies seeking new space, facilities, or expansion opportunities.

ACTION 2.2.4

Explore opportunities to leverage City assets for applied technology demonstration.

Where feasible, explore opportunities to use City assets and infrastructure, such as roads, sewers, streetlights, and civic facilities, to support testing and demonstration of applied innovation solutions.

What is a Living Lab?

A Living Lab is an approach where cities open their infrastructure, public spaces, and data to allow companies, researchers, and entrepreneurs to test new products and technologies in real-world conditions. This process can enable faster product development by generating user feedback and opportunities to prove if the product works and solves a real problem.

Technology Demonstration Program Case Study

Calgary's Living Lab Program

Emerging technologies often face barriers to commercialization because they cannot be tested in real-world conditions. Controlled environments limit the ability to generate operational data, validate performance, and demonstrate public value at scale.

The City of Calgary's Living Labs program addresses this gap by enabling companies, researchers, and post-secondary institutions to test and demonstrate new technologies using municipal infrastructure and assets.

Through the program, participants can pilot solutions in active urban environments, including roads, public spaces, industrial lands, and utility systems, using real-world conditions to refine products and validate performance. Examples include autonomous vehicle pilots, drone testing areas, IoT sensors, and environmental monitoring technologies.

City staff support project delivery by facilitating access to sites, coordinating across departments, and working with partners to address operational and safety requirements.

By opening municipal infrastructure for experimentation, Calgary helps innovators generate real-world data, accelerate product development, and demonstrate market readiness. The program also supports economic diversification, job creation, and investment attraction by making the city more accessible and business-friendly for emerging technology companies.

Municipal Role

The City acts as a platform provider and facilitator, reducing barriers to testing by enabling access to assets, streamlining processes, and coordinating internal expertise to support pilots.

Calgary's model demonstrates how municipalities can support applied innovation by treating the city itself as a testbed, helping local companies scale technologies while attracting new firms seeking real-world demonstration opportunities.

Future Ready

BACKGROUND

What does it mean to be future ready?

A strong local economy prepares for and adapts to change.

This strategy is grounded in the understanding that the economy is evolving, and that adapting our sectors, workforce, and infrastructure is essential to long-term competitiveness.

Being future ready means:

- **Preparing for environmental stresses** including extreme weather events and changes due to climate change.
- **Proactively identifying and investing in new technologies** to boost productivity, reduce costs, and stay competitive.
- **Strengthening economic resilience** by maximizing the value of resources already flowing through the local economy through circular planning, designing for longevity, and higher-value recovery.
- **Preparing the workforce** to meet the evolving needs of businesses.

By strengthening the capacity of businesses to evolve and adapt, Richmond can position the local economy for long-term resilience.

How do we measure success?

In addition to tracking the outcomes of business resilience (such as business growth and continuity), future-readiness can be measured by leading capacity indicators (such as access to utilities, transit, broadband, and capital) and activity indicators (such as program participation).

What building blocks are already in place?

Richmond has several programs and initiatives in place that provide a foundation for a future ready economy. These include:

- The Business Development Program designed to help businesses navigate obstacles to growth and development.
- The City's Permitting Optimization Project designed to improve the efficiency and transparency of City permitting processes.

Current State

Richmond's Key Industry Sectors

Local Business Profile

Richmond's economic structure shapes how businesses experience risk and opportunity. As a result, the opportunities to strengthen resilience and future readiness vary across industry sectors and business sizes.

Richmond's economy is comprised of primarily small businesses, with more than 70% of businesses having fewer than 10 employees. In addition, it has regional strengths in transportation and logistics, manufacturing, agrifood, and retail.

Assets and Infrastructure

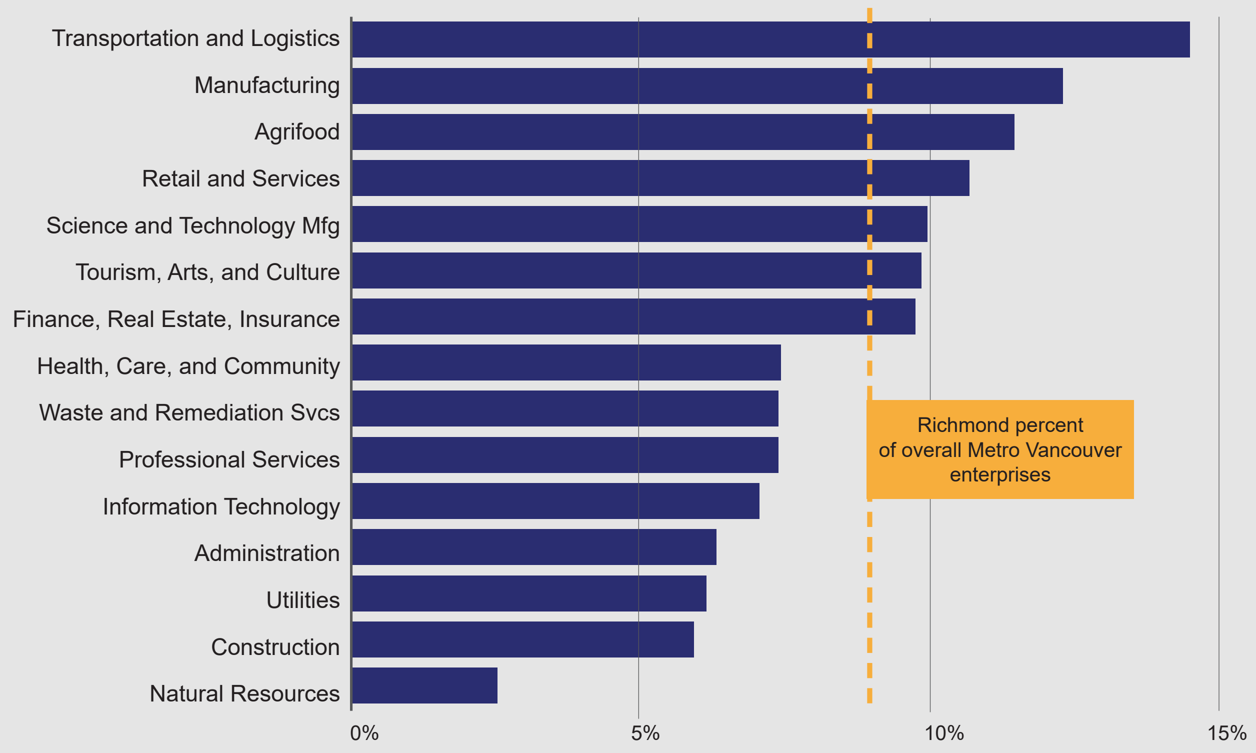
The city's assets and infrastructure reinforce these sector strengths:

- Richmond is well connected by rail, road, and waterway to the rest of the region and by a major international airport to the rest of the world.
- Richmond is home to a significant portion of the region's industrial land, including lands held by the Vancouver Airport Authority and Vancouver Fraser Port Authority.
- Richmond is home to rich agricultural soils and significant Agricultural Land Reserve Lands.
- Richmond has a high concentration of regional shopping centres and mixed-use developments supported by the OCP.

Richmond's Role in the Regional Economy

Richmond's sector strengths can be understood by comparing its job and enterprise distribution to the rest of the region. While the city accounts for about 8% of the regional population, 10% of regional jobs, and 9% of businesses in Metro Vancouver, it captures a disproportionately high share of transportation and logistics activity, representing about 20% of regional jobs and 15% of enterprises in this sector. This concentration reflects Richmond's role as a key gateway hub and highlights the types of businesses and activities that shape local economic development needs.

Figure 4. Richmond's Share of Metro Vancouver Enterprises by Sector, 2025



Current State

Challenges and Opportunities

Challenges and Risks

Richmond faces pressures that could erode its geographic and sectoral advantages.

Traffic and Congestion

Richmond sees more than 100,000 commuting trips daily. Traffic and road congestion, particularly on regional bridges and provincial corridors, creates increased travel times and operating expenses for the movement of goods, services, and workers, limiting overall business productivity and competitiveness.

Plan and Protect Employment Lands

Pressure to convert industrial and agricultural lands to residential uses, particularly in well-located areas, can limit the long-term availability of employment lands. This creates uncertainty for businesses and may discourage investment, expansion, and retention.

Food System Vulnerability

Richmond's food system is heavily reliant on cheaper imports which can both increase the vulnerability of the food system and make it difficult for local farms to compete.

Utilities Capacity

As businesses continue to electrify and automate their operations, some have expressed concern about electricity and broadband constraints, noting select industrial sites where power reliability is a concern.

Climate Risk

Over the past 20 years, the average intensity of rainfall events in Richmond has increased by approximately 15%. Combined with projected sea level rise of 1 metre by 2100, more extreme rainfall and changing climate conditions may increase Richmond's exposure to coastal, river, and rainfall-related flood hazards.

Transportation Emissions

According to the Community Energy and Emissions Plan, almost 60% of GHG emissions in Richmond come from transportation, about a third of which can be attributed to commercial transportation, including light-duty and heavy-duty trucking, impacting air quality for residents.

Opportunities

Community engagement and research raised several opportunities to improve resilience.

Construction Waste Reduction

Richmond has already taken steps to advance circular economy practices in construction, creating an opportunity to build on this momentum by expanding material recovery, reuse, and deconstruction approaches.

Food System Sustainability and Adaptation

Richmond's strong agricultural land base and established food production activities create an opportunity to advance climate-resilient practices and infrastructure to support long-term productivity, efficiency, and sustainability.

Small Business Continuity Planning

Businesses identified interest in collectively planning for disruptions, creating an opportunity to strengthen community and improve resilience to and recovery from external shocks.

District Energy Expansion

Richmond's Lulu Island Energy Company has been internationally recognized for innovative and sustainable district energy systems. Building on this expertise can support energy resilience and sustainability.

Efficient Goods Movement

Businesses identified opportunities to improve trucking and delivery efficiency through infrastructure upgrades, road management, and technology deployment.

Green Infrastructure

Richmond has a robust ecological landscape that contributes to flood mitigation, habitat protection, carbon storage, and urban cooling while also supporting recreation.

STRATEGIC OBJECTIVE 3

Future Ready

Support businesses and the workforce to adapt to changes in the economic environment.

OUTCOMES

3.1 Thriving Local Businesses

3.2 Future Ready Infrastructure

Future State

Richmond has become a city that does not simply respond to change, it anticipates and shapes it. Across its key economic sectors, businesses and institutions have built the adaptive capacity to thrive in a shifting economic, technological, and environmental landscape.

- Farms, fisheries, and food processors are working collaboratively to reduce food loss and waste, respond to a changing climate, and increase the resilience of the local food system.
- Businesses across retail, wholesale, and transportation have identified opportunities to leverage automation and repurpose skilled workers to deliver higher-value work.
- Businesses adopt product-as-a-service models, turning material efficiency into competitive advantage.
- Construction, demolition, and renovation businesses have identified more opportunities to recover and repurpose building materials, increasing resource efficiency, recovering value, and reducing waste.

Richmond's transportation and logistics cluster has undergone a quiet but profound transformation. Electric light and heavy-duty trucks have become the standard, supported by technology-assisted infrastructure that enables round-the-clock route optimization and smarter use of roads. Shared mobility and mobility-as-a-service platforms are reducing private vehicle dependence, minimizing distances travelled and lowering the material intensity of the transportation system. Waterway and rail connections between Richmond's industrial sites and major port terminals are better integrated, reducing reliance on road freight and unlocking more efficient, lower-emissions goods movement across the region.

Richmond's agricultural lands are producing more, wasting less, and feeding more people locally. Improved last-mile distribution means fresh, locally grown food is accessible throughout the city. Better land management has increased crop yields and food recovery, and value-added processing has turned food surplus and off-grade produce into economic opportunity.

Richmond has established a strong circular economy culture. Networks of businesses exchange energy, water, food by-products, and recovered construction materials as productive inputs. This maximizes resource value and improves efficiency through industrial symbiosis. Building on local strengths in energy storage and district energy, Richmond has advanced a coordinated and resilient local energy transition that supports both economic competitiveness and environmental sustainability.

OUTCOME 3.1

Thriving Local Businesses

What We Heard

Businesses identified limited capacity to navigate regulatory processes and plan for growth, particularly when expanding or investing in new space. Permitting was described as a key barrier, with a lack of clarity, predictability, and standardized guidance for common activities.

Participants also noted that many operational challenges are shared across neighbouring businesses but are often addressed individually. These include transportation access, site-level flood protection, safety, and infrastructure, and opportunities for collaboration on shared services and circular initiatives. Food sector businesses also highlighted challenges accessing space, distribution, and market channels, plus navigating fragmented supports.

Key opportunities include:

- Improving clarity and consistency of permitting processes, including more standardized guidance.
- Strengthening coordination among businesses to address shared challenges.
- Building collective capacity and capability in sectors such as agrifood and manufacturing through shared infrastructure and coordinated approaches.

City Roles

- **Business support and engagement:** Help businesses navigate regulations, access programs, and identify opportunities for growth and adaptation.
- **Regulator and permit issuer:** Improve clarity, consistency, and efficiency of permitting processes to support investment and expansion.
- **Instigator and catalyst:** Advance sector-specific initiatives (e.g., food systems) by convening partners and supporting early-stage development.
- **Convener and connector:** Facilitate collaboration to support shared problem-solving.

Partner Roles

- **Industry associations and sector organizations:** Support collaboration, share sector-specific insights, and identify common challenges and opportunities.
- **Education and training providers:** Support businesses and workers in adapting to emerging technologies and evolving skill requirements.
- **Sector-specific partners (e.g., food system organizations):** Support development of shared infrastructure, distribution capacity, and programming aligned with sector needs.

How We Will Support Local Businesses

ACTION 3.1.1

Expand the Business Development Program to include proactive community building.

Expand business outreach to include informal gatherings and networking that strengthen local connections. Complement in-person efforts with targeted communications and user-friendly digital channels, including refreshed web content, to improve access to programs, information, and collaboration opportunities.

ACTION 3.1.2

Continue to improve the permitting process with a focus on easing pathways to investment.

Building on the City's Permitting Optimization Project ("My Permit"), continue improving business permitting processes by streamlining approvals, clarifying requirements, and providing sector-specific guidance and navigation support to reduce barriers and accelerate investment.

ACTION 3.1.3

Continue to advance a commercial food hub initiative.

Continue to explore the development of a commercially-focused food hub in partnership with the food sector to aid in food sector business development, innovation, and growth. The model would build on Richmond's existing food sector strengths and serve the specific needs of Richmond food businesses.

ACTION 3.1.4

Explore targeted reskilling supports for specific sectors.

Explore opportunities to partner with training providers to assess demand for targeted reskilling and upskilling programs. Focus on supporting businesses and workers, particularly those in sales and services, in adapting to AI, automation, and other emerging technologies.

Food Hub Case Study

GrowNYC Wholesale

As a nonprofit food distributor and Food Hub, GrowNYC Wholesale provides a reliable, transparent, and sustainable supply of high-quality fresh produce and farm products to nonprofits, institutions, businesses, and premier restaurants across all of New York City's boroughs.

GrowNYC Wholesale connects 50+ regional farms with over 370 wholesale buyers, while operating a 60,000 square foot facility that offers cold storage and shared logistics infrastructure, including loading docks and order consolidation spaces. This infrastructure reduces costs, creates local jobs, and keeps more wealth generation within the local economy.

GrowNYC Wholesale's funding model combines public investment, earned revenue, and philanthropic support, with grant funding supporting design and construction of the facility. Funding sources included the New York State Department of Agriculture and Markets, the New York City Economic Development Corporation, and the New York City Council.

Municipal Role

The municipal role in this type of initiative is to convene the interested parties, identify targeted funding that is matched or supplemented from other sources and donors, and to help increase the visibility of the program.

Digital Reskilling Case Study

Calgary's EDGE UP 2.0 Program

Calgary's EDGE UP 2.0 (Energy to Digital Growth Education and Upskilling Project) was launched in response to a major economic transition. Beginning in 2015, Alberta lost thousands of oil and gas jobs, leaving many mid-career professionals without comparable employment opportunities. At the same time, Calgary's emerging technology sector faced talent shortages. This created a structural mismatch: a highly skilled workforce with transferable expertise, alongside growing demand for digital talent.

Led by Calgary Economic Development and supported by federal funding, EDGE UP 2.0 was designed to reskill displaced oil and gas professionals for technology careers. The program combined:

- Short-term, intensive training (e.g., data analytics, cybersecurity, cloud computing, software development).
- Work-integrated learning and employer-led projects.
- Career transition supports, including job placement and networking.

The program leveraged participants' prior experience, with many having over a decade of professional expertise, and focused on accelerating new career pathways. The program has reported strong outcomes. Across multiple cohorts, more than 300 participants completed training, with many securing employment in technology fields. One evaluation found that employment rates rose from 20% immediately after training, to 60% nine months later. The program also helped address local tech labour shortages, engaged more than 100 employers, and supported economic diversification in Calgary by redirecting experienced workers into growing sectors. EDGE UP 2.0 has received national and international recognition.

Municipal Role

This initiative shows how municipalities can support workforce transitions by convening partners, aligning training with priority sectors, securing external funding, and engaging employers in program design and hiring pathways. These initiatives are most effective when embedded within broader economic development strategies to support sector diversification. By aligning talent development with industry demand, municipalities can help retain skilled workers, support career transitions, and accelerate growth in emerging sectors.

OUTCOME 3.2

Future Ready Infrastructure

What We Heard

Participants emphasized the importance of trade-enabling infrastructure to support Richmond's role in regional and national supply chains. Transportation access, congestion along regional bridges and provincial corridors, and reliability of goods movement were identified as key challenges affecting business operations, costs, and competitiveness.

At the same time, businesses highlighted opportunities to strengthen infrastructure to support emerging priorities, including electrification, circular economy initiatives, and energy systems. Interest was raised in expanding district energy systems and exploring opportunities to connect major employers to shared infrastructure.

Sector-specific discussions also identified opportunities to improve coordination in areas such as construction and demolition waste, as well as to align infrastructure planning with evolving industry needs.

Key opportunities include:

- Improving goods movement infrastructure and coordination to support trade and logistics activities.
- Supporting transition to low-carbon infrastructure, including electrification and district energy systems.
- Advancing circular economy initiatives, including reuse, materials recovery, and waste reduction in construction and industrial sectors.

City Roles

- **Infrastructure planning and development:** Partner on long-range infrastructure planning and investment to support economic growth.
- **Insights and advocacy:** Provide data and advocate for investment priorities with senior governments and regional agencies.

Partner Roles

- **Infrastructure and utility providers:** Lead delivery and operation of major infrastructure systems.
- **Senior governments and agencies:** Fund and support implementation of large-scale infrastructure investments.

How We Will Support Future Ready Infrastructure

ACTION 3.2.1

Support low-carbon technologies for commercial fleets.

Explore developing a low-carbon vehicle infrastructure plan with utility providers to support commercial transitions to electrification and other emerging technologies.

ACTION 3.2.2

Advocate for goods movement infrastructure improvements.

Facilitate inter-governmental collaboration on goods movement infrastructure planning to support transportation and logistics efficiency and reliability in Richmond.

ACTION 3.2.3

Explore opportunities for an eco-industrial business park.

Explore opportunities, in partnership with Lulu Island Energy Company, to create a dedicated industrial area where businesses can share energy infrastructure and resources to improve efficiency and reduce waste.

ACTION 3.2.4

Explore dedicated sector transformation strategies.

Explore opportunities to assess infrastructure and investment needs in key sectors (e.g., transportation, retail, agrifood, film) to support adaptation to external trends and evolving market conditions.

ACTION 3.2.5

Expand district energy systems in Richmond.

Continue development of district energy systems in Richmond through municipal information sharing and supportive policies, connecting businesses to reliable and sustainable energy.

What is industrial symbiosis?

Industrial symbiosis is a circular economy approach where secondary materials, energy, or by-products from one business are used as inputs by another, creating a network of shared resource flows that reduces costs, improves efficiency, and creates economic, social, and environmental value.

Eco-Industrial Park Case Study

Händelö Industrial Symbiosis Network (Sweden)

Händelö Eco-Industrial Park in Norrköping, Sweden is a leading example of industrial symbiosis, where businesses collaborate to use each other's secondary materials, energy, or by-products as inputs for production. This approach enables more efficient use of resources and creates economic, social, and environmental value.

At Händelö, multiple industries are physically co-located and connected through shared infrastructure. For example, a combined heat and power plant processes municipal and industrial waste to generate electricity and district heating for the city, while also producing surplus steam. That steam is used by a nearby bioethanol facility, which in turn generates by-products including animal feed and carbon dioxide, supplied to other businesses such as farms and carbon processing facilities.

These exchanges reduce waste, lower energy costs, and create new revenue streams. By treating waste as a resource, participating firms improve operational efficiency while contributing to a circular, low-carbon economy. Händelö Eco-Industrial Park has also become a site for study tours, research, and international visitors, reflecting its role as a leading example of industrial symbiosis in practice.

Municipal Role

The City of Norrköping has played an active role in enabling this system by partnering with utilities and industry to develop shared energy infrastructure and support long-term collaboration. The municipality is part of the broader network of supporters and partnerships, including utilities, port authorities, and academic institutions that coordinate resource flows and support ongoing innovation.

Händelö demonstrates how eco-industrial parks can strengthen economic development by reducing costs for businesses, attracting new firms that can plug into shared systems, and creating new value from existing industrial activities.

For Richmond, a similar approach, particularly in partnership with Lulu Island Energy Company, could support more efficient use of industrial lands, enhance competitiveness, and advance circular economy outcomes.

Investment Ready

Background

What does it mean to be investment ready?

Investment ready employment lands provide the foundation for growth.

This strategy recognizes that business retention, expansion, and attraction rely on access to well-located, serviced, and protected employment lands.

Investment ready employment lands are characterized by:

- **The availability of serviced employment lands** in a wide variety of parcel sizes, configurations, and land use zones to meet business needs.
- **The ability to move goods efficiently** and cost effectively within and between employment areas.
- **Accessibility of transit, amenities, and green spaces** to make for safe, accessible, and attractive places to work.

Investment ready employment lands position Richmond to respond quickly to emerging economic opportunities.

How do we measure success?

Productivity of employment lands is often measured by job density, but this does not capture differences across land types.
For example, agricultural land is better measured by food output, while lands that support goods movement are better measured by the volume and value of goods moved.

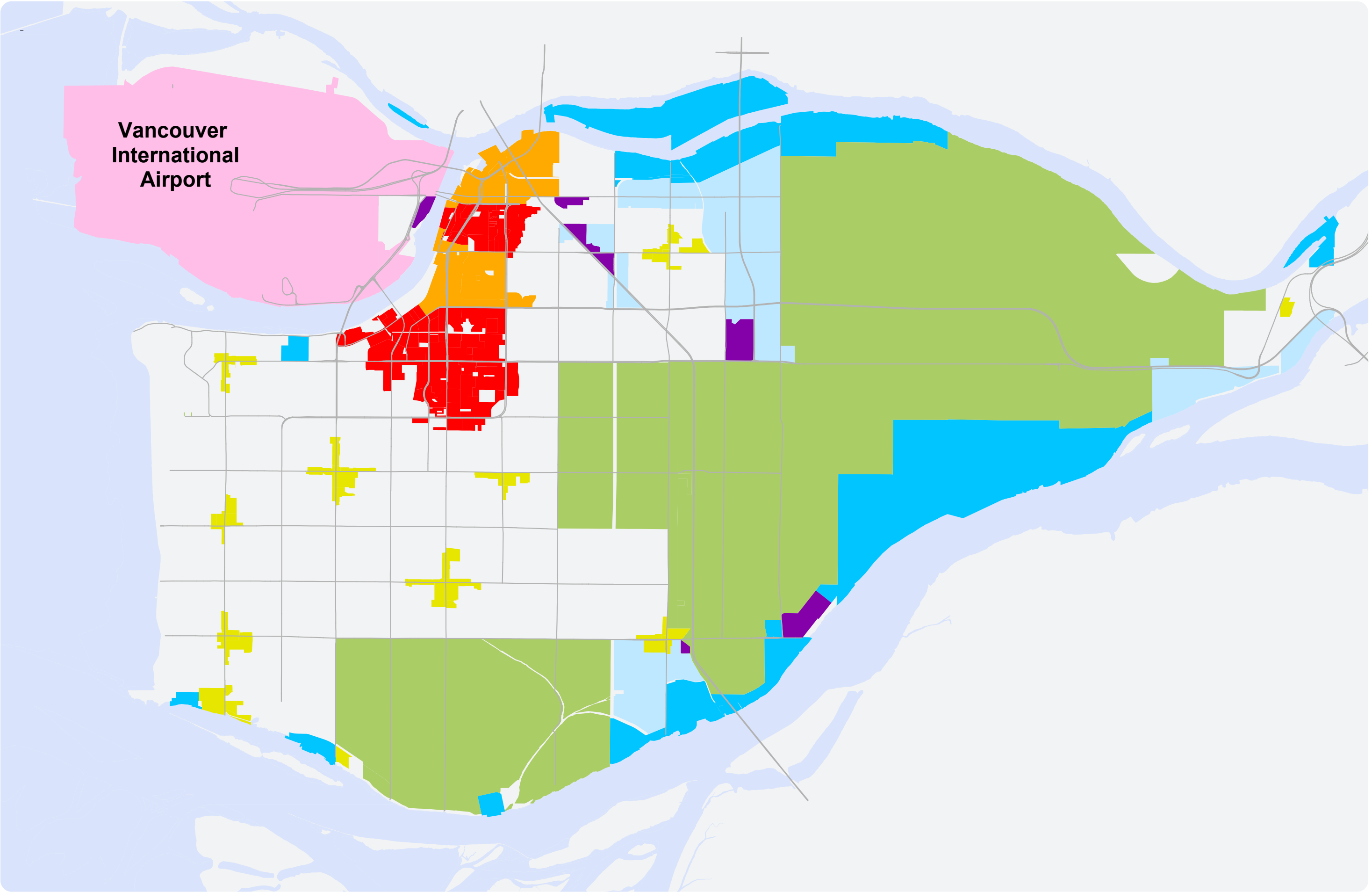
What building blocks are already in place?

These building blocks support investment-ready employment lands:

- The OCP supports the City Centre's Canada Line villages as a hub for retail, commercial and institutional uses, including industries that benefit from proximity to housing, major transportation corridors, and YVR.
- Industrial zoning frameworks, including Industrial Business Park and Industrial Retail zoning, that enable a range of employment uses.
- The Industrial Lands Intensification Initiative and the availability of serviced, strategically located employment lands.

Current State

Land Use and Employment Areas



Legend

- City Centre Mixed Use
- City Centre Employment
- Local Villages
- Agriculture
- Airport
- Commercial
- Industrial
- Mixed Employment

- The 2050 Official Community Plan uses a transit-oriented growth management framework to direct residential and mixed-use development to the City Centre and existing suburban shopping areas (i.e., Local Villages) to accommodate growth without impacting vital employment and agricultural lands.
- Industrial and mixed employment areas make up about 10% of Richmond's land area and house more than 4,400 active business licenses.
- Commercial areas, including the City Centre and Local Village commercial areas, make up about 5% of land area and house 4,000+ business licenses.
- Agricultural land is about 40% of Richmond's land area and home to more than 180 farms.

Current State

Challenges and Opportunities

Challenges

Richmond is one of Metro Vancouver's most significant employment hubs, anchored by an exceptional foundation of industrial and agricultural land. The city's flexible zoning framework supports a productive mix of office and industrial uses, and its location at the intersection of major air, marine, road, and rail infrastructure has made it a natural home for logistics, technology manufacturing, and agrifood businesses.

That said, many employment areas in Richmond are constrained by a series of challenges, including:

Low Office Lease Rates

Richmond's office lease rates are among the lowest in the region. This is in part due to commuting challenges and a lack of walkable amenities. This means there is little incentive for developers to build more office space.

High Cost of Construction

Some of Richmond's undeveloped employment lands are constrained by infrastructure gaps and challenging soil conditions. In these situations, the cost of construction on these sites may be high, making development more difficult.

Traffic and Congestion

Traffic and congestion can significantly impact the productivity of businesses that rely on moving goods throughout the city. Provincial jurisdiction over many major highways means that a coordinated effort is required to address traffic and congestion concerns.

Long Commute Times and Limited Transit Access

Road congestion, especially on regional bridges and provincial corridors, and limited transit options to industrial areas further constrains land productivity as it can be challenging for businesses to attract and retain workers in these areas.

Trends and Opportunities

Several trends are opening up new opportunities for Richmond's employment areas. Regionally, stabilizing industrial lease rates and vacancy rates mean there are more space options on the market, particularly for small industrial operators that previously struggled to find space. In addition, there has been a renewed interest in hotel development across the region, as Metro Vancouver has a hotel room shortage and hotels have high occupancy rates.

Space trends and opportunities of note for Richmond's employment areas include:

Changing Industrial Space Needs

While small strata industrial spaces are plentiful on the market now, mid-size and larger floorplate industrial space (needed for logistics), as well as office-industrial mixed-use space (needed for cleantech, advanced manufacturing) is harder to find.

Growth in Trade-Enabling Infrastructure

Richmond is continuing to see significant investment in trade-enabling infrastructure, including freight facility expansion at YVR, build-out of the Richmond Industrial Centre, and planning for port-owned South Fraser Lands.

Major Masterplanned Developments

Richmond has three major masterplanned employment area projects underway— 2 mixed use and residential (CF Richmond Centre, Lansdowne Centre), and 1 industrial (Richmond Industrial Centre) —which will significantly change the density of economic activity in those areas.

Innovation District Approach to Development

Cities across Canada are increasingly taking an 'innovation district' approach to employment lands development, focusing on developing amenity-rich, dense employment districts with a mix of startup and scale-up spaces.

STRATEGIC OBJECTIVE 4

Investment Ready

Unlock the full potential of all employment lands, prioritizing under-utilized space.

OUTCOMES

4.1 Highly Productive Employment Areas

4.2 Amenity-Rich Mixed-Use Areas

Future State

Richmond's island geography is its greatest advantage. Richmond fully capitalizes on its industrial waterfronts for productive use and creating access to greenspace for workers and residents. Richmond has moved decisively to convert strategically located but underdeveloped employment sites into investment-ready destinations. Near the City Centre, industrial lands surrounded by housing, waterfront amenities, and transit have been re-imagined as vibrant employment areas, offering a diverse range of industrial-office mixed use configurations that meet the needs of modern industrial businesses.

Richmond has transformed its industrial and agricultural legacy into a platform of productive growth and innovation. Its trade-enabling lands and rich agricultural soils continue to act as an economic foundation. These are supported by new forms of development, including highly automated warehouse facilities and innovative farming and food processing models that enable increased productivity on industrial lands.

Richmond's industrial areas are efficiently connected to one another and to the regional economy. Goods movement constraints that once hampered competitiveness have been addressed through targeted road network improvements and smarter freight management, while marine-adjacent sites now leverage intermodal connections to the port and airport in ways that few competing cities can offer.

Access to Richmond for a regional workforce is easier, too. Improved transit options, active transportation links, and mobility strategies have addressed commuting concerns and mobility access for Richmond's workforce and residents.

Richmond recognizes that productive places are not just about land use; they are also about the quality of the environment for the people who work there. Employment areas now benefit from a richer mix of amenities: not just retail mall access, but street-front cafés, food trucks, health care services, child care, and green space. Workers choose Richmond not just for the job, but for the experience of being there.

OUTCOME 4.1

Highly Productive Employment Areas

What We Heard

Participants emphasized the importance of Richmond's employment lands in supporting industrial, logistics, and agricultural activity. However, transit limitations, congestion on regional bridges and provincial corridors, and goods movement challenges continue to affect both business operations and workforce access.

Businesses also noted that some employment areas require improved servicing and infrastructure to support development and expansion. In addition, participants identified a need for more mid-sized, scale-up, and sector-specific spaces, as well as policies that support value-added activity and long-term agricultural viability.

Key opportunities include:

- Improving transportation access and goods movement efficiency within and between employment areas.
- Advancing site servicing and infrastructure to unlock development potential in under-utilized areas.
- Supporting a broader range of employment spaces, including mid-sized and sector-specific facilities.
- Enabling innovative agri-industrial and value-added activities to support agricultural viability.

City Roles

- **Land use planning and policy:** Protect and plan employment lands to support long-term supply, function, and adaptability.
- **Investment attraction:** Position employment areas for private investment and leverage tools to support targeted development.
- **Infrastructure investment:** Invest in roads, servicing, utilities, and flood protection to enable economic growth.

Partner Roles

- **Developers and landowners:** Plan, finance, and deliver employment space aligned with market needs.
- **Industry and sector partners:** Identify space requirements and support delivery of sector-specific facilities.

How We Will Support Highly Productive Employment Areas

ACTION 4.1.1

Protect and enhance designated employment areas.

Explore opportunities to intensify growth in designated transit-oriented areas, including the City Centre and suburban mixed-use village centres.

ACTION 4.1.2

Explore how to advance site servicing for under-developed industrial areas.

Explore opportunities to advance site servicing and infrastructure planning in under-served areas to support new industrial and commercial development.

ACTION 4.1.3

Explore performance-based zoning around well-connected waterfront sites.

Explore opportunities to test performance-based zoning in targeted areas (i.e., setting clear performance goals such as space, use, or environmental outcomes rather than prescribing specific design or operational requirements) to enable a broader mix of uses while ensuring delivery of employment space, environmental performance, and public space outcomes.

ACTION 4.1.4

Explore potential for new forms of agri-industrial activity.

Review industrial and agrifood land use policies to explore potential for enabling innovative farming models and additional value-added food processing.

ACTION 4.1.5

Explore opportunities for agri-tourism to support farm viability.

Explore opportunities to support supplementary agri-tourism activities that strengthen farm viability and enhance the economic contribution of agricultural lands.

Performance-Based Zoning Case Study

Fremont California's Service Industrial Zoning

As a major Silicon Valley employment hub, Fremont faced pressure to accommodate a broader mix of uses near high-value industrial and technology areas, while protecting key employment lands from incompatible development. Fremont applies performance-based zoning principles within its industrial districts, including Service Industrial (I-S) and Tech Industrial (I-T) zones, to regulate the impact of development rather than strictly prescribing uses.

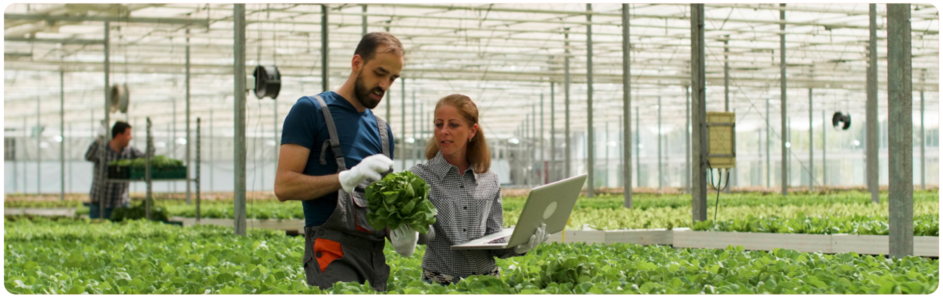
These zones establish clear performance standards related to factors such as noise, hazardous materials, and environmental outputs. Within these parameters, a wider range of uses, including research and development and complementary commercial activities, can be co-located.

This approach enables more flexible land use patterns while maintaining compatibility across uses. In practice, it has helped protect priority employment areas, such as the Bayside Technology Park, from residential encroachment that could constrain industrial operations.

At the same time, the framework supports continued growth in advanced manufacturing and technology sectors by allowing these uses to locate closer to other urban activities, provided they meet defined performance thresholds.

Municipal Role
The City establishes and enforces performance criteria, ensuring that flexibility in land use is balanced with protection of employment lands and environmental standards.

Fremont demonstrates how performance-based zoning can enable a broader mix of uses in strategic locations, including waterfront sites, while ensuring delivery of employment space, environmental performance, and compatibility with surrounding areas.



Agri-Industrial Policy Case Study

AgRefresh in Abbotsford

The City of Abbotsford recently launched AgRefresh, a multi-stage process to update agricultural policies, zoning bylaws, and regulations governing land within the Agricultural Land Reserve (ALR).

Through AgRefresh, the City established an updated policy and regulatory framework to better align with evolving agricultural practices and market trends. This includes clearer zoning and Official Community Plan policies to support agriculture while adapting to change.

The new approach supports farmers in adding value to agricultural production and exploring diversified revenue streams, such as agri-tourism, on-farm food processing, and on-farm breweries, while maintaining the primary role of agricultural land for farming.

Municipal Role
The City updated policies and zoning regulations and coordinated with provincial frameworks to create clearer, more flexible rules for agricultural land use, while maintaining protections for farmland.

This approach demonstrates how municipalities can balance innovation and protection by enabling value-added activities and on-farm diversification within a clear regulatory framework.

OUTCOME 4.2

Amenity-Rich Mixed-Use Areas

What We Heard

Building on Richmond's amenities in its transit-oriented City Centre and village network, there is an opportunity to further attract businesses to these areas and to strengthen and enhance suburban areas as mixed-use hubs. Participants identified a need to build on Richmond's existing strengths to increase amenities and activation across mixed-use areas to support business activity, vibrancy, and quality of experience for workers, residents, and visitors.

Mobile vending was highlighted as an existing tool with potential for expansion. Demand for mobile vending, particularly food trucks, remains high. Businesses noted opportunities to expand vending into higher-traffic areas and better align permitted formats with current demand.

Participants also identified broader opportunities to activate underutilized spaces and introduce more flexible approaches to temporary uses, enabling a wider range of businesses, vendors, artists, and organizations to contribute to local vibrancy.

Key opportunities include:

- Expanding flexibility in permitting to support temporary activations and mobile vendors.
- Increasing access to high-traffic and underutilized locations for amenity uses.
- Supporting a broader mix of vendors, services, and programming to enhance activity in mixed-use areas.

City Roles

- **Permitting and regulation:** Shape the pace, predictability, and flexibility of development and temporary use through permitting processes.
- **Convener and partnership development:** Convene landowners, developers, and partners to support coordinated activation and redevelopment.

Partner Roles

- **Landowners and developers:** Provide space and support temporary or permanent activation opportunities.
- **Arts organizations, independent artists, businesses, and non-profits:** Deliver programming, services, and activations that contribute to culture and vitality.

How We Will Support Amenity-Rich Mixed-Use Areas

ACTION 4.2.1

Attract and grow businesses in the City Centre.

Build on Richmond's existing amenities to establish the City Centre as a robust regional business and employment hub.

ACTION 4.2.2

Strengthen suburban mixed-use village centres.

Explore opportunities to enhance and renew existing suburban shopping areas as vibrant mixed-use hubs and high streets.

ACTION 4.2.3

Support placemaking through wayfinding and tourism initiatives.

Advance implementation of the City's Community Wayfinding Strategy to improve navigation and encourage discovery and exploration. Facilitate initiatives in the Richmond Tourism Master Plan 2035 that contribute to placemaking in Richmond.

ACTION 4.2.4

Support temporary activations of underutilized spaces.

Explore opportunities to support temporary activations by streamlining permitting processes and connecting landowners with vendors, businesses, artists, and community organizations to help activate vacant storefronts and sites on a temporary basis.

ACTION 4.2.5

Expand the mobile vending program.

Explore opportunities to expand the mobile vending program, including increasing truck-compatible locations and identifying opportunities for permitted sites in parks, business parks, and high-foot-traffic corridors. Evaluate interest in expanding the mobile vending program to include non-food vendors.

Conclusion

Moving Toward Richmond's Economic Future

A shared vision for Richmond in 2037

Richmond's Economic Development Strategy sets a clear direction for the future, outlining a globally connected city where economic growth is inclusive, innovation is practical, businesses and workers are prepared for change, and employment lands are used to their full potential.

Achieving this vision will require sustained effort and clear priorities.

Enabling the vision: The role of partnerships

Delivering on this vision will require coordinated action. While the City of Richmond plays a leadership role, many of the factors that shape economic outcomes extend beyond the City's direct control. Success will depend on strong partnerships, including:

- Collaboration with senior governments to align infrastructure, transportation, housing, and workforce priorities.
- Partnerships with business and industry to support investment, innovation, and job creation.
- Engagement with educational institutions and training providers to strengthen talent pipelines.
- Coordination with community organizations to reduce barriers to participation.
- Regional collaboration with the port, airport, and neighbouring municipalities on land use and goods movement.

Within this ecosystem, the City's role is to lead, convene, and enable through planning, policy, investment, and engagement.

Enabling conditions: Factors that will shape progress

Progress toward Richmond's economic vision will also be influenced by a broader set of conditions, many of which extend beyond the direct control of the City. These include:

- Regional and global economic conditions, including demand for trade, tourism, and investment.
- Infrastructure and land readiness, including transportation networks and access to serviced employment lands.
- Labour market dynamics, including immigration trends and workforce participation.
- Alignment with senior government policies and funding, particularly in areas such as housing, transit, and workforce development.
- Cost pressures facing businesses and residents, including housing affordability and the cost of development.

These factors will shape the pace and scale of progress. The City will monitor these conditions and adjust its approach over time, working with partners to respond to emerging risks and opportunities.

Tracking progress: How Richmond will measure success

The Strategy brings together a consistent set of measures aligned with its four strategic directions. It focuses not only on overall growth, but also on how outcomes are experienced across the community.

Shared Prosperity

Rather than aggregate metrics (such as GDP and job numbers), success is measured by distributional metrics (such as reductions in income inequality and unemployment among groups facing economic barriers).

Applied Innovation

Applied innovation is measured both by innovative business activity (e.g., investment in new technologies) and innovative business outcomes (e.g., productivity gains, reduction in greenhouse gas emissions).

Future Ready

In addition to tracking the outcomes of business resilience (such as business growth and continuity), future-readiness can be measured by leading capacity indicators (such as access to utilities, transit, broadband, and capital) and activity indicators (such as program participation).

Investment Ready

Productivity of employment lands is often measured by job density, but this does not capture differences across land types. For example, agricultural land is better measured by food output, while lands that support goods movement are better measured by the volume and value of goods moved.

A full set of metrics for each strategic direction will be developed during the implementation planning phase of the Strategy, building on the measurement approach outlined above.

A commitment to continuous improvement

This Strategy is intended to guide action over time. The City will monitor progress, report on results, and adjust its approach as conditions change.

Through continued collaboration and clear measurement, Richmond will strengthen its economy in a way that is resilient, inclusive, future-focused, and aligned with community priorities.