



Economy & Jobs

Once dominated by resource-based industries, Squamish is now leveraging its incredible natural assets and amenities to help diversify its local economy.

Squamish is attracting new residents and employers and has established itself as a relatively fast growing, yet affordable community (in comparison to Metro Vancouver) where tourism, education, construction, and public services represent important emerging sectors.

Current Trends

- **A decline in resource-based activities and jobs** including the closure of a number of large industrial employers. These industrial jobs have for the most part not been replaced in the community.
- **New employment sectors.** The largest employment sectors in Squamish are currently tourism, construction and public sector (including health services, social services, education such as the school district, Capilano University and Quest University).
- **New emerging industries** include agriculture, knowledge-based industries like recreational technology (RecTech), and craft food/beverage sectors.
- **Re-designating employment lands for housing.** Significant residential development has resulted in large areas of industrial employment lands being redesignated and rezoned to non-employment lands.
- **A young population and labour force.** Squamish is one of the youngest communities in BC with 60% of the community under the age of 40. This means a higher proportion of people are in the labour force (76.1% compared to 64.6% for BC as a whole).
Squamish also has a higher employment rate than the provincial average (69.9% compared to 59.5% for BC).
- **Commuting outside of Squamish.** A significant proportion of the Squamish working population (24% in 2011) commutes to work outside of town.
- **Working from home.** The proportion of the Squamish working population which works from home has been growing and was 8% in 2011.
- **New industry proposed.** Woodfibre LNG is proposing to build a liquefied natural gas processing and export facility at the former Woodfibre pulp mill site. This project was recently granted an environmental assessment certificate and is awaiting federal approval.

What does the current OCP say?

- Support the Downtown as the centre for retail, service, institutional, and office employment.
- Protect the employment and industrial land base to promote a diversified local economy, healthy tax base and stable, well paid labour force.
- The Squamish Business Park Sub Area Plan aims to create a progressive and prosperous business environment to continue to create a wide variety of thriving businesses which contribute to employment diversity and increased employment intensity.

OCP policies need to be updated to reflect the current community context, address conflicting policies, and identify key issues such as the supply of industrial lands.

Challenges

Squamish businesses owners have identified a number of challenges they face in the community:

- Staffing shortages
- Staff accommodations shortages
- Limited land supply/high real estate costs
- Vacant landlords not available to address tenant issues
- Limited wayfinding to help customers find businesses

Opportunities

- RecTech and knowledge-based industries are key opportunities for growth based on recent trends.
- Large-scale annual tourist events are a significant ongoing opportunity for local businesses.
- The relative cost of Squamish land to Metro Vancouver presents an opportunity to attract businesses.
- Squamish's convenient location between Vancouver and Whistler provides access to a large metropolitan area and a world class recreation destination.
- The Squamish branding program is an opportunity to attract a youthful entrepreneurial population based on the area's natural amenities and quality of life.
- The District has a deep water port and access to water, rail and highway infrastructure.

For More Information

- [Economic Development Recommendations](#) (2010)
- [Business Counts Report on Interview Results](#) (2013)
- [Outline for Economic Development Activities](#) (2011-2015)
- [Squamish Community Profile](#) (2015)
- [Employment Lands Strategy](#) (2015)
- [Squamish Business Counts Program](#) (2016)

Current Initiatives

Revitalization Tax Exemption: Supports building upgrades through [tax breaks](#) on the cost of improvements.

Facade Improvement Program: Provides funds for [facade improvement](#) downtown.

Updating strategies: The District is currently updating its Economic Development Strategy and economic development governance model.

New strategies: The District is currently developing a Community Wayfinding Program and implementing the [Squamish Branding Program](#) and [Employment Lands Strategy](#).

Existing programs: The [Squamish Business Walks](#) and [Squamish Business Retention and Expansion](#) programs continue to support local businesses.

