

# Here's To Encouraging Investment

Nova Scotia Business Inc.



- Nova Scotia's private sector led business development agency
- Committed to selling Nova Scotia's businesses to the world and selling the world on doing business in Nova Scotia
- Core Business Functions:
  - Trade
  - Investment
  - Marketing Communications
  - Business Advisory Services

# Operating Environment

- oneNS Report on Building Our New Economy

We Have to Trade to Grow

“Being a small province, and one with slow population growth, means that Nova Scotia has a small domestic market. For most businesses to grow significantly, whether goods producers or service providers, they have to access larger external markets through trade activities.”

- Changes - yes. Call us.
- Key point of contact for business

# Driving Principles

- Think Export First
- Focus on our Strengths
- Position the Private Sector to Lead
- Evidence-based Decision Making
- People as our Foundation
- Collaborate for Results

# Strategic Goals and Annual Priorities

- Increase the total annual value of Nova Scotia exports
- Grow the number of firms in all communities participating in export
- Secure increased investment and payroll expenditures from domestic, national and international companies in order to grow and expand businesses in the province

# Strategic Goals and Annual Priorities

- Establish Nova Scotia as an international jurisdiction of choice in which to invest, work and do business
- Strengthen Nova Scotia's business climate confidence and export culture

# Trends in FDI

- Global FDI project numbers have dropped from 2013 and do not show signs of recovery
- Job creation stagnated between 2009 and 2011, at around 2.5 million each year
- Recessed to 1.9 million in 2012 and will likely continue to drop

# Trends in FDI

- Capex is very similar to the job creation numbers; value stagnated after 2009 at less than \$1 trillion CAD, followed by declines in 2012 and 2013
- Number of projects grew 81% between 2003 - 2012
- Number of jobs and CAPEX decreased by two and five percent



# Trends in FDI

- Suggests that FDI market is becoming a more competitive environment; compete for more projects, with fewer jobs and a smaller CAPEX
- UN data - in 2010 emerging economies accounted for over 50 % of Global FDI flows
- All 10 provinces and G8 countries have incentives

# What does this mean?

- Competition is fierce
- Not the silver bullet
- We need a balanced approach- trade and investment
- Need to focus; evidence based; be ready!

# So now what? Think about...

- Economic Development 101
- Attitude
  - Celebrate success
  - Learn from failure
  - Positive environment
  - Say YES, until you HAVE to say no

# So now what? Think about...

- Collaboration
  - First Nations
  - RENs; with each other
  - Developers; academia
  - Who else?

# Look at what we are focusing on...

- Trade Development Sectors
  - Seafood and Agri-food
  - Defence, Security & Aerospace
  - Information and Communications Technology
  - Ocean Technology
  - New for us: creative industries, mining, forestry, agriculture, fisheries & aquaculture

# Look at what we are doing...

- Markets of focus
  - South Korea
  - China
  - Western Europe
  - United States
  - Canada

# What we can do together...

- New exporters - we need them.
- Increase value of exports – we need it.
- Refer to us; with our partners can support
- Please help!
- Think export. Ask us.

# Look at what we are focusing on...

- Investment Attraction Priority Sectors
  - Information and communications technology
  - Aerospace and defence
  - Financial services
  - Ocean technology
  - New for us: creative industries, fisheries and aquaculture, natural resources, agriculture



# Just as important

- Niche opportunities
  - Yarmouth Airport – asset based
  - Innovacorp Demonstration Centre – re-invent
  - St Francis Xavier University – who you know
  - Slyce - what you know
  - LNG – location and planning
  - Opportunity driven. Always.

# What we can do together...

- Investment Readiness (sorry... 😊 )
  - Asset Inventories & Community Profiles
  - Property or space is key; where?
  - Ability to respond; speedy, organized
  - Strategy; progressive, focused, consultative
  - Be Open for Business

## What can you do...

- Community Team; welcoming & knowledgeable
- Identify and dedicate a resource
- Land use planning; shovel ready sites, fast-track permitting

## What can you do...

- Active community programs; festivals, recreation
- Community in good condition; public buildings, parks...the unmentionable
- Connect with biz community; not usual engagement

## What can you do...

- Champion vs NIMBYs
- Look elsewhere for ideas
- Get creative

# Questions?

# Discussion