

CHECK AGAINST DELIVERY

The Next Golden Age of Halifax

Speech by Mike Savage, Mayor of Halifax

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THE NEW HALIFAX

What comes to mind when **YOU** think of Halifax?

A lot of people think of fiddles and lighthouses and Alexander Keith's beer. And we are those things, but we're **SO** much more.

In Halifax we have always cast our fortunes upon the water. Indeed, our city motto says as much: E Mari Merces, or Wealth from the Sea.

During what's known as the Golden Age of Sail, around the time of Confederation, Nova Scotia was a renowned

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shipbuilder to the world. Some refer to that as **our** Golden Age.

And, today as we look to the future of Halifax, we know that our prosperity will continue to be connected in large measure to the ocean.

Our port city is often reluctant to boast about its advantages, as if it might betray our sense of Maritime humility. But now is no time for modesty...it's time for a bit of East Coast swagger.

Ladies and gentlemen, Halifax is the best deal in Canada right now.

And this is a sales call.

Halifax is growing. It's prosperous and open for business.

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Today I'm joined by Ron Hanlon and the Halifax Partnership, our economic development team. I'm also pleased that many members of the Halifax community are here with us as well, and I want to thank them for their commitment.

For a few minutes, park everything you think you know about Halifax, because I've got a story to tell.

Halifax is changing...fast. Halifax looks and feels different than it did even five years ago. Today more than ever, Halifax is the vibrant, prosperous capital of the East Coast.

For the past two years, we've been identified as one of Canada's top three growth cities in Canada – alongside Toronto and Vancouver in 2015. This year we are

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projected to be the second fastest growing economy, behind only Vancouver.

And we have ambitious plans.

Halifax's recently adopted Economic Growth Plan has set us on a path to grow our population from 418,000 to 550,000 and our GDP from \$18.1 billion to \$30 billion by 2031.

So, it's a good time to bet on us.

Let me take you on a tour through today's Halifax.

The Halifax Central Library, sitting at a crossroads in our downtown, opened eighteen months ago and has been named one of the top new buildings in the world.

The new library is not only an architectural award winner, it's also won the hearts of our community.

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We projected 600,000 visitors the first full year. We actually welcomed over 2 million.

It has become a cultural and social hub, our urban living room.

How we come together as a community, and how we welcome others is embedded in Maritime culture.

Our new Halifax Convention Centre led by Carrie Cousins who is here today will be ready to host the world in 2017. We've already booked more than 50 national and international events. These events alone will bring more than 40,000 delegates who will be learning, networking and spending an estimated \$59 million in Halifax.

These types of strategic public investments help spur private sector investment.

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I am proud that new private developments are transforming our skyline – their bold new designs cozy up comfortably to the heritage character that has long defined us.

Five years ago, 16% of overall development was in downtown. Today it's well over 40%.

This was a deliberate strategic plan by the city and it's working.

As an example, have a look at this one: Queen's Marque.

This newly-announced \$200 million waterfront project brings together residential, office and hotel space with plazas, courtyards and plenty of public space. Beyond that, it is a uniquely Nova Scotian design, influenced by the long history of our busy working port and those who go to sea.

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Our council recognizes that we have a responsibility to provide an environment for good investment. In three of the past four years, we have reduced commercial and residential tax rates. This year our actual operating expenditures are lower than last year. We are paying off debt and paying capital expenditures as we go.

And we are doing this while we invest in transit, support the arts and were chosen by the Federation of Canadian Municipalities as the greenest municipality in Canada in 2015.

We're not just building a bigger Halifax – we're building a better Halifax. And people have noticed.

This spring, the Business Confidence Index reached its highest level since we began measuring it. People want to work and live in Halifax.

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So, let's talk about one of the things that sets Halifax apart: the ocean sector.

While many cities hug the ocean, we fully embrace it. Halifax has developed this strategic asset to become a leading hub for ocean science, technology, defence, energy, education and tourism.

In fact, ocean-related industries generate more than \$4.5 billion annually.

We **are** Canada's ocean city.

You can't talk about Halifax and the ocean without talking about the navy.

Halifax has the largest concentration of DND assets in Canada. We have the air force and the army, but there's no question that saltwater runs through our veins. We are the proud home to Canada's East Coast Navy.

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As the navy changes and modernizes, so does Halifax.

Here is Irving Shipbuilding's Assembly Hall, the largest, and most modern single building for constructing ships in North America.

Last year Irving started cutting steel for the massive \$29 billion dollar contract to build the next generation of Naval and coastal patrol vessels – the largest Canadian defence contract ever awarded.

This project grows the skilled talent on the East Coast and has economic effects right across the country. In fact, Irving has awarded over \$500 million to companies here in Ontario.

I can tell you it's quite something to experience the magnitude of this operation. Work at the yard is putting

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more money into more pockets, encouraging new building and spending throughout the region.

It's often said that a rising tide lifts all boats. As our economy grows and we develop our ocean advantage, that's exactly what is happening.

On the Dartmouth side of harbour, a former Coast Guard base is being transformed into Centre for Ocean Ventures and Entrepreneurship – COVE for short.

COVE is a collaborative shared-use location where ocean technology companies can start, grow and prosper.

We currently have more than 200 ocean-related companies employing 60,000 Nova Scotians, and over 480 ocean science PhDs.

And if any city of any size anywhere in the world has any more than that, I don't know who it is.

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In marine energy, BP and Shell have invested more than \$2 billion in very promising deep-water exploration in Nova Scotia's offshore. While this potential is hugely exciting to us, unlike other energy cities, our diversified economy is not subject to the whims of oil pricing.

I'm equally proud of our renewable energy projects, including energy turbine work in the Bay of Fundy where we plan to harness the power of the world's highest tides.

As President of the World Energy Cities Partnership, it's a privilege to represent our city with other energy cities: Rio, Houston, Calgary, Doha, and recent members Kuala Lumpur and Cape Town. This is an impressive group of cities and Halifax belongs among them.

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“Wealth From the Sea”.

Since the time of the Mi'kmaq, our First Nations, Halifax has looked to the ocean for sustenance.

Today we ship the seafood that we have always been known for around the globe and we are continuing that tradition in new ways.

Products that used to be thrown out – sea plants and fish by-products – are today providing value to our economy and nutrition to consumers half a world away. One Halifax-based company alone sells over 21 million servings of Omega-3 per day somewhere on the planet.

The excitement and momentum we're seeing in Halifax goes well beyond the ocean sector.

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For example, **IBM** opened a global Innovation Centre in Halifax – the only one of its kind in Canada. Tapping into our talented workforce, IBM has been able to achieve their hiring target of 500 employees more than two years in advance.

In 2015, **RBC** chose to expand its operations in Halifax by establishing a new finance-shared services centre because they were able to find skilled workers within a growing financial services sector.

DHX Media is the owner of the world's largest portfolio of family content, including none other than Inspector Gadget, Degrassi, and even Teletubbies. By the way, how many of you can name all four Teletubbies? I'll buy a beer for the first person who can name all four.

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Kinduct Technologies is a software company that provides analysis of health, performance, and injury rehabilitation. They're winning awards and signing clients across North America like the Blue Jays, The New York Rangers, and the Montreal Canadians.

They worked with both of the Stanley Cup finalists including the world champion Pittsburgh Penguins.

Many successful companies have chosen Halifax as their corporate headquarters and do global business from our city.

Emera Inc., an emerging energy power house does business throughout New England, Florida, New Mexico and the Caribbean.

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Clearwater Seafoods is the world's largest exporter of lobster, exporting to over 35 countries worldwide and

Chorus Aviation runs Air Canada's Jazz with more than 118 planes from Halifax.

So the question is: But why does all this matter to YOU?

Because every day you are looking for ways to help your companies and organizations grow and succeed.

And I think you need to come to Halifax for a little bit of TLC: Talent, Location and Cost.

REASON #1: TALENT

Let's talk about talent.

People are the heart of any business. And Halifax has great people.

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We have one of the most educated workforces in North America.

Our 7 universities and college, with total enrollment of over 30,000 students, are each unique, with worldwide reputations. They attract young people from around the globe and provide a steady stream of skilled and educated graduates who go on to support numerous knowledge-based industries.

In the heart of our city, we're building an innovation corridor.

Dalhousie University is building a state of the art engineering facility and incubator space that will bring together engineers, designers and entrepreneurs to work on innovative hardware and technology.

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It's called the ideaHUB and will be located right behind our cool library.

Dr. Richard Florizone, the President of Dalhousie, and his team are here today. I can tell you that they are leading the way in commercializing research and preparing students to be successful business leaders.

Very recently, MIT selected Halifax as their first Canadian jurisdiction to implement the prestigious Regional Entrepreneurship Acceleration Program (REAP).

Validating our growing innovation ecosystem.

In the Banham Group's 2015 Survey of the Top 25 Canadian ICT start-ups, Halifax had more than any other Canadian city.

Much of the momentum in this space is due to the Halifax-based start-up incubator Volta Labs.

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With more than a dozen resident tech companies and over 250 network members who use its co-working space, Volta Labs is incubating waves of start-ups into high-growth companies.

We not only have talent, but we're keeping it because we have an intense focus on attracting and keeping new people in Halifax.

For years, immigrants used Halifax as only an entry point in Canada before moving on to larger cities. Today our retention rate is north of 75% and growing.

Every fall, I host a welcome reception for first year international students at Pier 21, Canada's National Museum of Immigration.

The room is packed with young people from around the world who have chosen Halifax for their studies.

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To see these eager young faces falling in love with their new city gives a glimpse into the Halifax of the future and represents a talent opportunity any city would be eager to have.

Our own Saint Mary's University has the highest percentage of international students of any university in Canada. Saint Mary's President Robert Summerby-Murray and his team are here with us today.

This thriving campus is like the United Nations of education and these students want to stay in Halifax after graduation, and why wouldn't they?

In how many cities can you swim at 33 beaches, shop at 9 farmers markets, visit 65 art galleries, stroll through 61 parks, and party at one of the largest Pride Festivals in Canada?

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There are few places in the world where you can get from the boardroom to the beach in less than 30 minutes. And when I say beach, I'm talking about miles of sand and unspoiled natural environments.

Within our city boundaries, we have a vast archipelago called the **100 Wild Islands** off our Eastern Shore, an area that community, government and individuals are working to preserve and create an incredible ecotourism opportunity in this unique, pristine, piece of paradise.

We have the quality-of-life extras that help attract and retain talent: a walkable downtown sprinkled with coffee shops, independent retailers, craft beer makers, pubs and great live music, all within a half hour drive of our unparalleled outdoor experiences.

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We have the talent you want, but we also have the location you need.

REASON #2: LOCATION

Halifax is uniquely connected to global markets. For generations, the region has been a gateway for the movement of trade and people.

We are the first Canadian port from Europe and the last exit point from Canada – a prime gateway to and from the North American marketplace.

As the Comprehensive Economic Trade Agreement (CETA) is implemented, we know that new trade opportunities with Europe will continue to grow.

We are Toronto's Port for the largest ships in the world.

Our reliable terminals make Halifax the fastest way to get

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cargo from the huge and growing Southeast Asia market to Toronto. This hassle-free routing has contributed to a 28% increase in cargo in Q1 of 2016.

Check out this fella.

At 300 metres in length, these are some of the largest container ships in the world.

Picture an 80-storey building on its side, and you'll have a rough idea of the size of these ships.

In addition to our seaport, we also have an award-winning airport that greets over 3.7 million passengers annually. And do we hit above our weight.

According to Skytrax World Airport Awards, Halifax Stanfield International Airport is the 10th best domestic airport in the world, the only Canadian city to make the list.

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Our two cities are well connected to each other - every day there are more than 20 flights each way between Halifax and Toronto. You can leave Toronto, check in on your office in Halifax and five hours later land in London.

And we are dramatically increasing our valuable air cargo business too.

For example, we just added a second direct Korean Air flight to our sister airport in Incheon, Korea, increasing the export of our highly valued seafood.

The Halifax Gateway is led by four talented business leaders who are here today: Joyce Carter, President and CEO of the Halifax International Airport and Karen Oldfield, President and CEO of the Halifax Port Authority. Also here with us today is Marie Hood from CN – who chose to join us on her last day of work before

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retirement and Nancy Phillips, Vice President of the Halifax Partnership.

Halifax has the talent to help your business succeed in a location connected in every sense of the word.

Now I'd like to talk to you about the cost advantages of doing business in Halifax.

REASON #3: COST

Halifax is the best deal in Canada.

KPMG's Competitive Alternatives study ranked Halifax 8th out of 111 North American cities for overall business competitiveness. We came in 6th for lowest overall operating costs.

I want to show you your new boardroom.

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You can have beautiful, modern Class A office space for less than \$20 a square foot in our downtown.

You can have your choice of industrial space in the largest business park east of Montreal that is not only close to downtown, but also \$7 on average a square foot.

Not only can we offer you the right cost for your business, it's great value for your employees as well.

The average sale price of a single family home in Halifax is \$276,000, less than half what you'd pay in Toronto and a third of Vancouver's price.

But it's not just the low cost that's an advantage, it's the quality of the life that you are getting.

We have Prime office space in a thriving city that is strategically positioned for global markets, and a growing

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talented workforce who every year put down roots in our beautiful, affordable communities.

THE NEXT GOLDEN AGE

Halifax will always include those traditional strengths which give us our character.

We are intensely proud of our history, of the shoulders on which we now stand.

We are once again Canada's shipbuilder, but today the story goes much further.

Halifax is a whole new value proposition: a modern, progressive, creative, increasingly diverse and green city with a young, international and talented workforce.

With oceans of opportunity ahead, we stand poised to enter **the next Golden Age of Halifax.**

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Companies large and small see Halifax as a connected, innovative and affordable city for themselves and their employees.

Halifax is the right size city, and **now** is the right time to see for yourself.

I invite you to come check us out. And, when you arrive, tell 'em the Mayor sent you.