



Building Economic Growth Capacity Through Global Talent & Global Entrepreneurship

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Linking the Economic Benefits of Immigration and Entrepreneurism



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Presentation Outline

- Key Issues Analysis
- Findings
- Looking into the Future



Global Talent & Entrepreneurship in Community Economic Development

Key Issues

- The level of concern over the shortage of qualified labour is at its highest point ever.
- Immigration red tape is a major obstacle to smaller firms, particularly the requirement to have the government issue a labour market opinion to verify labour shortages, recruiting efforts and salary levels.
- Additional local involvement can improve flexibility and responsiveness.

Navigating the Challenges

- Existing programming gaps
- Integration into the Economic Development eco-system
- Leveraging global expertise in emerging industries

Key Findings

- 88 per cent of SMEs have hired or attempted to hire in the past five years.
- Two-thirds feel it will be harder to find employees in the next five years.
- About four in ten business owners reported difficulties hiring overall.
- Those who hired or attempted to hire in the past five years were more likely to have encountered difficulties.
- The potential impact of engaging SMEs in immigrant employment strategies can have significant positive outcomes for local labour markets
- In the private sector alone, SMEs employ 6.7 million Canadians.
- Many SMEs are already facing skill and labour shortages.
- Effective programs to connect SMEs with the highly educated, skilled and experienced immigrant labour pool will have an enormous impact on SMEs, skilled immigrants, and on the Canadian economy

Thinking into the Future

- Connection with the Local Immigration Partnership & Global Talent Initiative
- Engaging Global Talent to Pursue Global Opportunities
- Engagement in Business Retention & Expansion
- Community Level Coordination
- Engagement in Economic Development Strategy Building
- Supporting Institutions



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