

Comments on the Draft Economic Development Strategy

(Submission to the Strategic Priorities and Policy Committee, 24 March 2026)

The draft Economic Development Strategy and Implementation Plan reflects a great deal of thoughtful work and offers the first full expression of how Deloitte proposes to translate its earlier direction-setting work into a comprehensive strategy for London's economic future. It sets out a more complete framework for action, supported by initiatives, timelines, partners, resources, and funding sources. It is also encouraging to see stronger treatment of culture and downtown, recognition of downtown as an economic and cultural driver, the incorporation of London's UNESCO City of Music designation into investment prospecting, and the explicit inclusion of Indigenous reconciliation. "The Centre of Opportunity" is also a strong and effective banner for the document.

The Strategy has moved in the right direction on several important points. Our previous submissions and delegations pressed for stronger culture language, a firmer downtown frame, a better delivery model, and more meaningful Indigenous economic partnership. In the March draft, culture appears in the vision, in the ecosystem description, in sector planning, and in downtown prospecting; downtown is framed more forcefully; System Optimisation now includes a Partnership Table, updated funding agreements, service standards, and an annual outcomes report; and Indigenous partnership now has a timeline, a budget line, and a possible path toward equity partnerships in infrastructure. These are real improvements, and they deserve acknowledgement.

The main strategic issue, however, remains structural. The draft clearly understands that downtown matters, but its architecture still does not fully reflect that understanding. Downtown sits inside Pillar 2, while Regional Collaboration is given full pillar status. Because the Downtown Plan is being developed in parallel, this creates a real risk of misalignment. Pillars are not merely labels. They drive ownership, staff attention, resource allocation, and what success is measured against. The March draft has improved the language, but it has not yet fully corrected the architecture.

The stronger focus on culture and downtown is welcome. Pillar 2, on pages 25 to 31, is among the strongest parts of the draft. It gives downtown clearer economic weight than before. It proposes an inventory of underutilised sites, an investment portfolio, a streamlined approvals process for smaller projects, UNESCO-driven prospecting for music-tech, film, and digital media firms, and a small business resilience programme. This is a fuller and more useful treatment than in the earlier material, and it gives the city something concrete to build upon.

Even so, the link between the Economic Development Strategy and the Downtown Plan remains too loose. The draft mentions the Downtown Plan as context, and it includes downtown actions, but it does not create an explicit joint implementation mechanism. There is no shared roadmap, no single reporting dashboard, and no common

governance structure tying the two exercises together. That gap matters. If Council approves a Downtown Plan that treats downtown revitalisation as central, while the economic strategy keeps downtown nested inside a broader pillar, staff and partners can easily end up pulling in slightly different directions.

A further step worth considering is the creation of an arm's-length municipal development corporation focused on downtown regeneration. The Chamber and the Canadian Urban Institute have both pointed to this model as a practical way to move from aspiration to delivery. Properly structured, such an entity could focus on the acquisition and assembly of strategic downtown sites, interim activation of underutilised properties, partnership packaging, and the advancement of catalytic projects that are too complex or too slow-moving to be driven through ordinary processes alone. It would complement, rather than replace, the City's internal economic development function and the work of existing partners by providing a dedicated vehicle for land readiness, project delivery, and long-term regeneration. In light of the City's existing use of land-focused tools to prepare sites for investment, extending that logic to the downtown core would be both practical and consistent. This is one area in which the Economic Development Strategy and the Downtown Plan could be explicitly joined through a shared implementation mechanism.

Regional Collaboration is an important part of the draft and has the potential to add real value to the strategy if it is translated into a focused programme of action. The themes identified in this pillar are sound. Regional infrastructure sequencing, trade resilience, land readiness, a joint investment narrative, and Indigenous economic partnerships all speak to areas where London's economic future will be shaped by relationships and decisions extending beyond municipal boundaries.

The opportunity now is to ensure that this pillar is given sufficient practical definition. As currently framed, it would benefit from a clearer set of priority outcomes, identified lead partners, timelines, and measures of success. A regional pillar will be most effective when it is able to show not only the importance of collaboration, but the specific results that collaboration is intended to produce over the life of the strategy.

Several additions would strengthen this part of the document. One would be a defined regional employment lands and infrastructure sequencing plan, so that growth-related decisions across the region support investment readiness rather than fragmentation. Another would be a more explicit joint advocacy agenda directed to senior governments on matters such as trade-enabling infrastructure, energy capacity, transportation links, and supply-chain resilience. The pillar would also benefit from a clearer approach to coordinated investment promotion, particularly where London and its regional partners can present a more compelling common value proposition to investors than any one jurisdiction can offer on its own.

This pillar also provides an important opening for a stronger Indigenous economic partnership framework. If that work is to sit in part within Regional Collaboration, it should be expressed in a way that points to measurable outcomes, durable relationships, and shared economic opportunity. In that respect, the pillar could be strengthened by identifying concrete partnership objectives and a process for reporting on progress.

With these kinds of refinements, Regional Collaboration could become one of the more useful action-oriented parts of the strategy, helping London connect local ambition with regional capacity and shared opportunity.

On Indigenous reconciliation, the draft is improved, but still incomplete. It goes beyond a land acknowledgement. It states that reconciliation requires action; commits the city to economic reconciliation through Indigenous-led partnerships; identifies the need for a more consistent and mutually beneficial approach; proposes a dedicated Indigenous-led economic engagement process with process support funding; and contemplates future equity partnerships in major infrastructure where there is shared interest. This is a meaningful step forward.

The draft's movement on Indigenous reconciliation should also now be considered in light of the City's ReconciliAction Plan, which was approved unanimously by Council and provides an important framework for the next phase of this work. Measured against that plan, the strategy still captures only part of the task. The ReconciliAction Plan points toward visible commitments on Indigenous procurement and supplier development, place-making and public realm visibility, Indigenous employment and training pathways, housing and homelessness, Indigenous-led cultural programming and tourism, UNDRIP-related institutional change, and accountability mechanisms. These elements are still largely absent as operational commitments in the economic strategy. The draft has moved from general recognition to a more defined process, but it has not yet moved to a fully worked economic reconciliation framework aligned with the City's own recently adopted commitments.

There is also a deeper structural issue. Most of the Indigenous material sits inside the Regional Collaboration pillar. That placement narrows reconciliation into a regional relationships file. The City's own reconciliation commitments cut across procurement, planning, workforce, housing, public realm, programming, and accountability. The final strategy therefore needs Indigenous economic reconciliation as a through-line across all five pillars, not chiefly as one subsection under regionalism.

On culture, the amplified references are real and should be welcomed. The vision defines London as a globally recognised creative city. The ecosystem chapter explicitly recognises municipal support for Tourism London, Film London, the Music Office, and RBC Place. Pillar 2 folds creative and cultural industries into priority-sector planning, and

downtown activation now connects cultural infrastructure, talent, affordability, and business location appeal. This is a meaningful step forward. It begins to treat culture as economic development rather than as a neighbouring civic file.

The remaining weakness is operational depth. Culture is stronger in the narrative than in the operating model. There is still no clearly owned creative economy workstream, no unified cultural-economic leadership structure, and no dashboard of cultural-economic measures that Council can track over time. That critique still stands, even though the document has clearly improved.

A few further observations on the remaining pillars may also be helpful.

Talent and Innovation is modern and sensible. It links workforce issues to housing, settlement, inclusion, and quality of life, which is how serious cities now think about talent. The Workforce Navigation Map and the Talent Working Group are practical ideas. It could still be stronger on graduate retention targets, Indigenous workforce outcomes, and cultural or creative talent pathways.

Investment Attraction and Retention is the strongest pillar in the document. It has the clearest municipal levers and the best balance between narrative and action. One caution is that the downtown metrics remain too narrow for a strategy that is meant to mesh with the Downtown Plan. Vacancy and permit value matter, but so do footfall, business openings, office use, event activity, and perceptions of safety.

Transportation and Access is sensible, but somewhat diffuse and a little aviation-heavy. The airport and aerospace material may be worthwhile, but Council would benefit from a clearer explanation of how that work connects to London's immediate economic priorities, especially labour mobility, commuter access, tourism, and downtown vitality.

System Optimisation has evolved considerably. It now includes a Partnership Table, revised funding agreements, service standards, benchmarking, and an annual Economic Development Outcomes Report. That is meaningful progress. Still, it remains more coordination-focused than operating-model-focused. The business community will want a clear one-door navigation system, named accountable leads, transparent service standards, and public reporting that makes it evident whether the system is actually becoming simpler and faster.

Overall, this draft is a substantial improvement on the earlier versions, and it reflects a great deal of thoughtful work. The London Chamber of Commerce supports the direction of this draft, subject to the comments set out above. Deloitte has absorbed a good deal of our critique on culture, downtown, implementation, and reconciliation, and that progress should be acknowledged. Trevor Fowler and his team also deserve thanks for the considerable work they have undertaken in producing a study of this depth and quality.

Finally, the London Chamber of Commerce would also respectfully encourage clearer recognition in the final strategy of the role the Chamber can play in implementation. While the draft references the Chamber in several places, those references do not yet fully reflect the contribution a Chamber of Commerce can make to economic strategy execution. Economic development is a central pillar of the Chamber's own strategic plan, and the Chamber is well positioned to support delivery in several practical ways. The Chamber has been deeply engaged in the development of the Strategy and would welcome the opportunity to remain actively involved in its implementation.

First, the Chamber can serve as a business-system connector. The strategy speaks repeatedly about coordination, reducing fragmentation, clarifying roles, and improving business navigation. These are precisely the kinds of issues a Chamber can help address, because it hears directly from businesses across sectors and sizes and can identify where policy intent and on-the-ground experience are diverging. That fits especially well with the strategy's emphasis on a unified approach, coordinated systems, and clearer entry points for business.

Second, the Chamber can play a stronger convening role in implementation. The strategy proposes an Economic Development Partnership Table and various working groups and partner structures. It would be entirely reasonable for the Chamber to be explicitly named as a standing participant in that work, rather than appearing only in scattered action lines. If the strategy is serious about ecosystem coordination, the Chamber should be at that table in a defined way.

Third, the Chamber can help strengthen accountability and real-world feedback. The strategy places considerable weight on outcome reporting, service standards, business experience, and annual performance measures. A Chamber is well placed to help test whether those improvements are actually being felt by businesses, investors, and employers. In that respect, the Chamber can help the city measure not only administrative performance, but market-facing confidence.

Fourth, the Chamber can assist with advocacy beyond the municipal boundary. That is especially relevant to the Regional Collaboration pillar, the Transportation and Access pillar, and aspects of System Optimisation. A Chamber can amplify the City's case to senior governments and help align business voices behind infrastructure, energy, mobility, and competitiveness priorities. That is a practical contribution.

Accordingly, Council is respectfully urged to consider the following further steps before final adoption:

1. Create an explicit alignment mechanism between the Economic Development Strategy and the Downtown Plan, including a joint implementation roadmap, shared ownership table, and a single dashboard reported regularly to Council.

2. Consider the creation of an arm's-length municipal development corporation focused on downtown regeneration, land assembly, interim activation, and catalytic project delivery, as a practical mechanism to align the Economic Development Strategy and the Downtown Plan and to extend the logic of investment readiness into the downtown core.
3. Strengthen the Regional Collaboration pillar by clarifying priority outcomes, naming lead partners, establishing timelines, and attaching annual public measures so that the pillar develops into a clearly action-oriented programme.
4. Make Indigenous economic reconciliation a strategy-wide lens by adding commitments on procurement, workforce, place-making, cultural programming, planning, housing, and annual public outcomes reporting.
5. Strengthen the operating model through one-door business navigation, accountable leads, revised service agreements, service standards, and transparent public performance reporting.
6. Ensure that culture and downtown are treated not simply as themes within the document, but as practical drivers of implementation, investment attraction, and long-term city-building outcomes.
7. Recognise the London Chamber of Commerce as a strategic implementation partner and include it explicitly within the governance and delivery framework for the strategy, particularly in relation to business convening, market intelligence, advocacy, downtown business engagement, and performance feedback.

Schedule A

Suggestions Respecting the Role of the London Chamber of Commerce in the Implementation of the Economic Development Strategy

The London Chamber of Commerce respectfully submits that the final strategy would benefit from clearer recognition of the Chamber's implementation role. Economic development is a central pillar of the Chamber's 2026–2029 Strategic Plan, which commits the organisation to municipal advocacy, business competitiveness, downtown partnership, support for Indigenous business, small business resilience, and the leveraging of London's cultural assets as part of the city's business environment. For that reason, the Chamber offers the following suggestions as practical ways in which its role could be more clearly reflected in the governance and execution of the final strategy.

DEDS Area	Potential Chamber Role	Suggested Implementation Adjustment
Pillar 2: Investment Attraction and Retention, including downtown activation	Downtown business convenor and market feedback partner	The Chamber could be explicitly included in implementation and reporting related to the inventory of underutilised downtown and commercial sites, the investment portfolio for those sites, the streamlined approvals process for tenant improvements, adaptive reuse, and modest redevelopment, and the monitoring of business confidence and operating conditions in the downtown.
Pillar 2: Small Business Resilience Program	Small business outreach and communication partner	The Chamber could support business-facing outreach, engagement, and communication in relation to the proposed Small Business Resilience Program, particularly in ensuring that smaller firms are aware of available tools, supports, and City-led initiatives.
Pillar 2: Culture, creative industries, and UNESCO City of Music positioning	Cultural-economic partner and business environment ambassador	The Chamber could assist in connecting London's cultural assets, including UNESCO City of Music, to the city's investment proposition, business environment branding, and broader economic narrative.
Pillar 3: Regional Collaboration	Advocacy, employer alignment, and regional competitiveness partner	The Chamber could be included in work related to regional competitiveness, coordinated advocacy, trade-enabling infrastructure, land readiness, and the development of a shared regional investment narrative.
Pillar 3: Indigenous economic partnerships	Relationship-supporting and business-community bridge partner	The Chamber could support the development of Indigenous economic partnerships by helping build business awareness, fostering respectful commercial relationships, and assisting with the communication of opportunities arising from Indigenous-led engagement processes.
Pillar 4: Transportation and Access	Advocacy and employer alignment partner	The Chamber could be explicitly included in advocacy efforts related to air and rail connectivity, regional transportation access, trade corridor infrastructure, and other mobility priorities affecting business competitiveness and labour market access.
Pillar 5: System Optimisation	Business-system connector and accountability partner	The Chamber could serve as a standing business feedback partner in the refinement of the City's business-facing operating model, particularly in relation to business navigation, service standards, and the experience of businesses and investors interacting with the system.
Pillar 5: Economic Development Outcomes Report	Market-facing performance feedback partner	The Chamber could contribute structured feedback from the business community to complement administrative reporting, including feedback on approvals experience, service gaps, business sentiment, investor confidence, and downtown operating conditions.
Governance: Economic Development Partnership Table	Strategic implementation partner	The Chamber could be expressly named as a standing participant on the Economic Development Partnership Table and included in related working groups or task forces dealing with downtown business conditions, approvals reform, employer engagement, small business resilience, and ecosystem coordination.
Cross-cutting implementation and advocacy	Convenor, communicator, and policy partner	The Chamber could assist the City by convening employers, communicating strategic priorities to the business community, supporting coordinated advocacy to senior governments, and helping align implementation with the lived experience of local businesses.

Summary Suggestion

The London Chamber of Commerce could be more clearly recognised in the final strategy as a strategic implementation partner, with a defined role in business convening, market intelligence, advocacy, performance feedback, downtown business engagement, and the broader governance framework supporting delivery of the strategy.