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Partnership Applauds Commitments to Economic Growth

CHARLOTTETOWN, Prince Edward Island- / Today, the PEI Partnership for Growth is speaking out and sharing its analysis of the four provincial parties' election platforms as they relate to economic growth.

The Partnership for Growth was formed in 2019 as an Island-wide partnership of all major industry and business sector organisations in the province. Since the last election, the Partners consulted with over 220 individuals and organisations to build an Economic Action Plan for the Island, which launched in May 2022. The Plan provides both core actions and specific five-year targets that will monitor progress toward the stated goals.

"Our vision is for PEI to be a leader in entrepreneurship and sustainable economic growth, attracting people, technology, and capital to a growing economy where businesses and all Islanders succeed," said Rory Francis, Interim Chair of Partnership for Growth. "The Economic Action Plan is the private sector's roadmap for how government and sector organisations can work together to ensure we continue to grow over the long term," he said.

The Partnership used the election to encourage all parties to consult the Plan. They also asked each party to answer how they will begin implementing the plan focusing first on Workforce, Welcoming Communities, Innovation, and Entrepreneurship. Of the four main provincial parties, 3 out of 4 responded.

The Partnership is applauding the inclusion of several important commitments in the responses. These include working with industry to build sector-specific workforce strategies, working with the federal government to streamline skilled labour-focused immigration, and investing in innovation in growth opportunity sectors such as clean tech, bioscience, food and agriculture, and advanced manufacturing.

The parties also identified ways to work with industry and post-secondary institutions to create more labour-focused training. They acknowledged the impact of a robust health care system, a strong education system, and access to housing on the ability to recruit labour to the province.

"Our goal is to identify and encourage the immediate and long-term actions and investments required to enable a vibrant economy," said Francis. "Without continued economic growth, we won't have the tax revenues for the promised and much needed investments in health care, education, and community infrastructure vitally important to all Islanders."

To learn more about the Partnership for Growth, see the Economic Action Plan, and view the parties' full responses, visit <u>https://peipartnershipforgrowth.ca/</u>.

-30-

Media Contact

Name: Dawn Binns Phone: 902-393-2050 Email: db@insightstudiopei.com