

Montréal's economic recovery plan
Summary

A boost for our metropolis: time to act

June 2020



From a health crisis to an economic crisis

Montréal is going through an unprecedented health and economic crisis. This first phase of the economic recovery program is projected over a 6-month period and aims to support Montréal's economy as commercial activities resume, while taking concrete action to stimulate the economic recovery in the long run in a more resilient, inclusive and sustainable way.

This plan is geared towards three main objectives: stabilize and support the economy in the short term, reinvent the economic development of our metropolis, and mobilize all partners towards green and inclusive development.

Challenges for Montréal's economy in the context of COVID-19

In the short term, in light of the COVID-19 pandemic, Montréal faces several challenges, namely:

- Weakened businesses and cultural and creative industries
- Corporate debt and the importance of transforming business models
- The need to adapt urban developments, transportation and mobility
- Disrupted value and procurement chains
- The need to reinforce Montréal's economic positioning internationally
- The need to adapt workforce and work environments
- The growing importance of strategic data, artificial intelligence and information technology

The city's tools and assets to support its economic recovery

In order to truly boost the economy, Montréal is taking an integrated approach by engaging all the levers at its disposal, as part of its economic recovery plan, in line with the city's global vision.

Montréal is engaging all its departments and tools to revive its economy. This plan relies on infrastructure projects (in public and active transportation and major affordable housing projects), on innovative undertakings to upgrade its water system, as well as on projects to revitalize its culture and tourism industries.

Moreover, several financial incentives to stimulate private investments in the commercial, social economy and sustainable construction, and land rehabilitation sectors contribute to this revitalization effort.

Montréal is also rolling out an initiative to optimize its procurement process, so as to increase local, responsible purchasing.

Since taxes are a powerful economic development tool, the city has announced the postponement of property tax payments and of SDC (*Sociétés de développement commercial*) contributions. Montréal is currently analyzing other avenues to provide tax relief.

Finally, the city is planning to put forth shortly a set of solutions for the development of public space along commercial thoroughfares, in order to integrate and organize the configuration of outdoor sales and consumption areas.

Ecosystem support measures: a boost through concrete action

In order to properly support the businesses ecosystem, the city is taking 20 measures amounting to an investment of \$22 M, divided in four axes.

For the first axis "**Businesses at the heart of our economic recovery**", \$5.6 M will be injected in order to stimulate the vitality of our commercial thoroughfares and to support businesses. Measures also aim to support efforts to help businesses resume their activities and develop major projects geared toward client experience and physical distancing.

1. Supporting SDCs (Sociétés de développement commerciales) and the ASDCM (Association des SDC de Montréal)
2. Promote the implementation of new, creative experiences along commercial thoroughfares
3. Maintain a permanent urban, carbon-free bicycle delivery service
4. Create a central data tool for the occupancy of commercial space
5. Favor the temporary or transitory occupancy of vacant space
6. Provide support to social funding campaigns to boost the resumption of commercial activities
7. Elaborate a policy for the city's nocturnal economy

For the second axis **“Helping entrepreneurs do business differently”**, \$4.8M are invested to stimulate entrepreneurship, namely by providing support to small and medium-size businesses that are struggling with debt, or that wish to transform their business models. Measures also aim to support start-ups and social economy organizations.

8. Enhance support for Montréal businesses to increase their resilience and innovation
9. Stimulate innovation by helping start-ups work with large organizations
10. Increase the support provided to social economy organizations

Territory is one of the main assets of any city, and a potent lever to stimulate economic recovery. For the axis **“Reinventing the economic development of our territory”**, \$10.5M are invested to use the strategic assets of our city’s territory to tap into its synergy potential and to catalyze Montréal’s transition towards a greener, more circular economy. In addition to the development and decontamination of Montréal’s East End, and the implementation of structuring projects, the city will offer new support programs to stimulate sustainable investments

11. Roll out a circular economy strategy
12. Accelerate the planning and decontamination of land having an economic vocation in the East End of Montréal
13. Promote innovative practices in the development of sustainable mobility
14. Roll out the artists’ workshops program
15. Roll out the program for private theatres, alternative showrooms and independent movie theatres
16. Support transitory occupancy projects

Finally, for the axis **“Mobilizing the economic ecosystem to elicit collective and renewed commitment”**, \$1.1M will help support and coordinate the most far-reaching initiatives of our economic development ecosystem in the current context, namely with respect to the city’s global economic standing, to the creation and sharing of strategic data, as well as to the adaptation of the training provided in order to aid in the reintegration and reorientation of the workforce.

17. Support Montréal’s international economic outreach and the internationalization of our businesses
18. Implement and support concrete projects for the creation and sharing of data
19. Support the development of new competencies to meet the needs of both businesses and workers
20. Develop an array of urban solutions, in collaboration with researchers

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