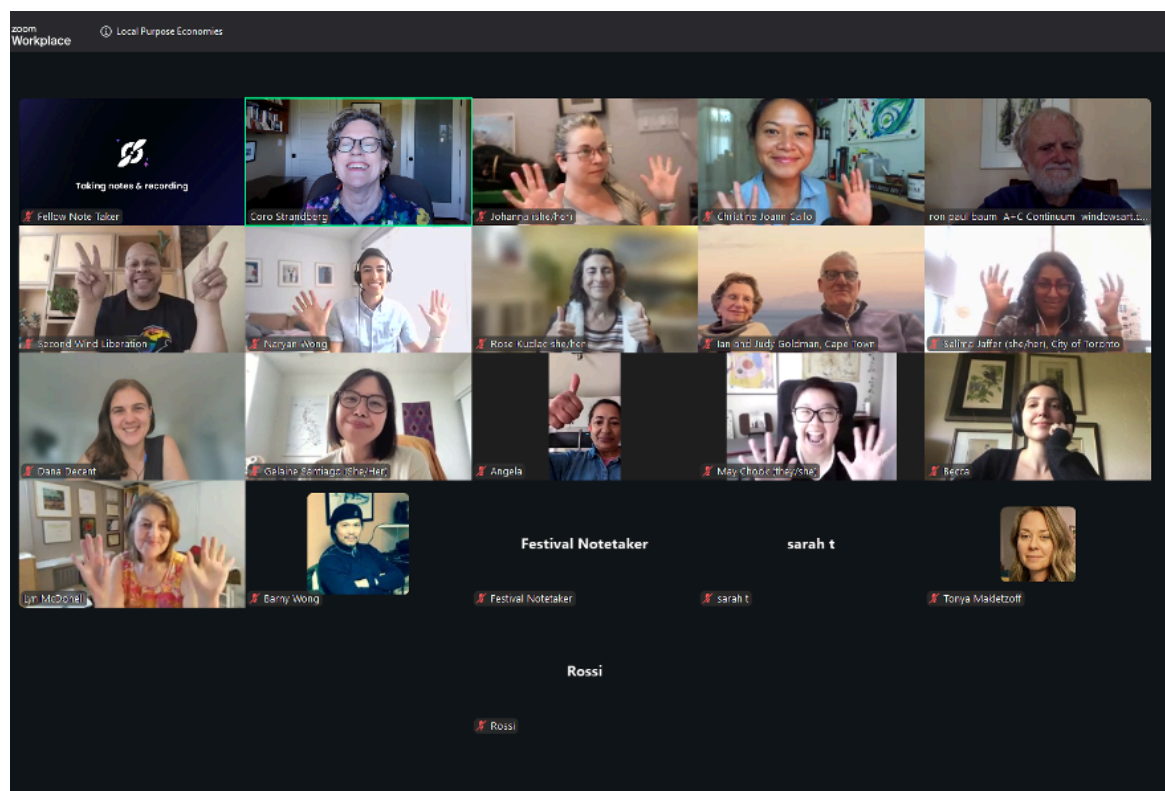


Growing The Purpose Economy

Consultation Summary | August 20, 2026

Festival for Re-Imagining the Economy



This consultation summary was initially generated by Zoom AI Companion and lightly edited and supplemented by the Canadian Purpose Economy Project based on notes from the discussion.

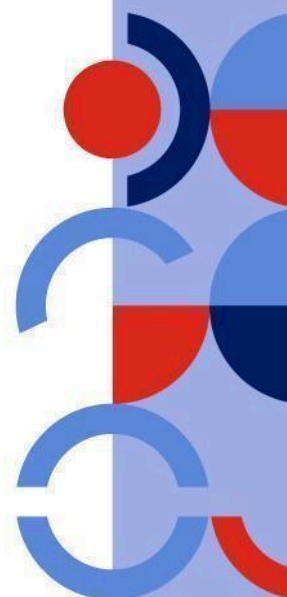
Exploring the Local Purpose Economy

The Canadian Purpose Economy Project (CPEP) is exploring the idea of **Local Purpose Economies** to help inform its future work.

This exploration is taking place as CPEP considers how the purpose economy can be advanced at two interconnected scales. We are exploring opportunities to replicate Canada's purpose economy approach globally while, at the same time, investigating how purpose economies can be deliberately fostered at the local and regional level.

A Local Purpose Economy is a community where social purpose businesses are increasingly at the heart of the local economy and where businesses, governments, financial institutions and community organizations collaborate to address local social and environmental challenges.

As part of the [Festival for Re-Imagining the Economy](#), CPEP hosted a consultation session, Growing the Local Purpose Economy, on August 20, 2026. The Festival is a national participatory “unconference” in which individuals and organizations propose and host conversations exploring how to build an economy that better serves people and the planet.



CPEP designed the session to explore an emerging area of interest: what it would take to deliberately foster Local Purpose Economies across Canada and how this idea might inform CPEP's future work.

The facilitated consultation invited participants to explore what it would take to deliberately grow Local Purpose Economies: **what a thriving Local Purpose Economy could look like, which local institutions and networks could help catalyze it, and what roles business organizations, financial institutions, local governments and community organizations could play.**

From an Idea to Local Experiments

CPEP is already exploring elements of a Local Purpose Economy through two initiatives in British Columbia.

The [Vancouver Island Purpose & Business Collaborative \(VIPBC\)](#) brings together CPEP and 14 chambers of commerce across Vancouver Island, led by the East Sooke and Tofino Chambers of Commerce, to help local businesses define, strengthen and embed social purpose. Through learning, peer exchange and practical support, the initiative is testing how a network of local business organizations can help grow social purpose business across a region.

On September 2, 2026, CPEP will also participate in a delegation to Burnaby City Council to discuss the opportunity to grow social purpose business as part of the city's economic development. The delegation includes the United Way of BC, the Burnaby Board of Trade, CPEP representatives and two social purpose businesses, Hemlock Printers and ABC Recycling, based in Burnaby. In parallel, CPEP is in conversation with the Burnaby Board of Trade about opportunities to embed social purpose business within its local economic planning.

These initiatives provide opportunities to learn what it takes to move from individual social purpose businesses to a stronger local ecosystem of businesses and institutions working toward community wellbeing.

Building a Density of Social Purpose Businesses

One compelling idea from the consultation was to think about the **density of social purpose businesses** within a community.

One participant suggested, what if the aspiration was:

“In my neighbourhood, I can meet 50% of my needs through social purpose businesses.”

This offers a tangible way of imagining a mature Local Purpose Economy.

Rather than having a handful of individual social purpose businesses operating in isolation, there would be a sufficiently dense ecosystem of businesses contributing to the wellbeing of their community.

Who Could Help Build Local Purpose Economies?

Participants identified a range of organizations and institutions that could help catalyze and grow Local Purpose Economies:

- Chambers of commerce and business and professional associations



- Business Improvement Areas and neighbourhood business organizations
- Credit unions and other community-focused financial institutions
- Municipal governments and local economic development agencies
- B Corp communities
- Buy Social Canada and the social enterprise community
- Community economic development organizations
- Cultural and diverse business organizations
- Community organizations and other local ecosystem builders

An important theme was to **connect with networks and organizations already doing this work**, rather than create an entirely new ecosystem.

Participants specifically suggested connecting with **B Corp communities** and **Buy Social Canada**. BIAs were also identified as particularly interesting because of their ability to organize and engage businesses at a neighbourhood level.

What Role Can City Governments Play?

Municipal governments emerged as potentially important catalysts for Local Purpose Economies.

Cities often have people working across economic development, social planning and related functions who understand their local business and community networks. They know the chambers, BIAs, business associations, community organizations and local leaders who could help bring a Local Purpose Economy to life.

This local knowledge is an important asset. Municipal governments can use their relationships and convening power to connect organizations and initiatives that may already represent pieces of a Local Purpose Economy.

Cities also have significant policy levers.

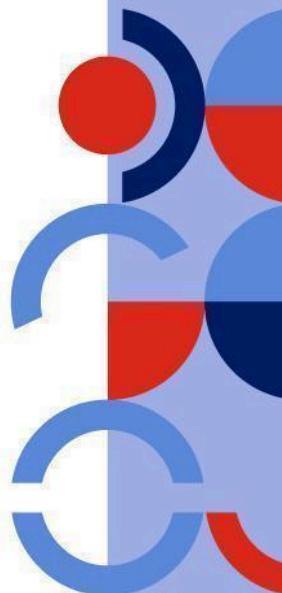
The 2022 [Promoting Purpose in Canadian Public Policy](#) report identifies 52 municipal policy measures across 18 areas that local governments can consider to support and accelerate social purpose business.

Options for Governments in Canada to Accelerate Social Purpose in Business

Cities can also directly resource community economic development.

One current example is the [City of Toronto's Community Economic Development Fund](#), funded by the Government of Canada through the Federal Economic Development Agency for Southern Ontario. It supports community-driven initiatives designed to strengthen local economies, build community wealth, support local businesses and improve neighbourhood vitality.

Together, these examples point to several roles municipal governments could play: **convenor, connector, funder, policy-maker and catalyst**.



Local Institutions as Catalysts

Several types of local institutions emerged as particularly promising.

Chambers of commerce and business associations can reach businesses at scale and introduce social purpose to companies that may never have encountered the concept.

BIAs and neighbourhood business organizations offer the potential to work at an even more local level, creating concentrations of social purpose businesses within particular commercial districts and neighbourhoods.

Credit unions bring another important dimension. As locally and regionally rooted financial institutions, they could potentially support social purpose businesses through financing, business relationships, procurement, partnerships and community investment.

Building Inclusive Local Purpose Economies

Participants emphasized the importance of including businesses and communities that have historically been underrepresented in economic development.

This could include engaging diverse chambers of commerce, culturally specific business organizations, immigrant entrepreneurs and neighbourhood organizations.

The discussion reinforced the importance of connecting social purpose business with existing community economic development approaches and ensuring that Local Purpose Economies contribute to more inclusive, resilient and prosperous communities.

Connecting Local and National Efforts

Although Local Purpose Economies are inherently place-based, participants saw value in connecting local efforts nationally.

National organizations and networks could help share successful approaches, develop tools and resources, connect ecosystem builders, identify policy opportunities and support experimentation in different communities and regions.

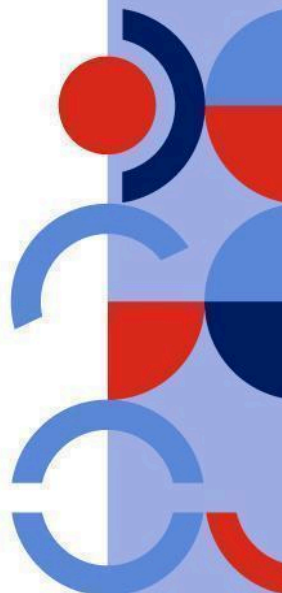
The opportunity is not to create a single model for every community. Rather, it is to develop approaches that communities can adapt to their own circumstances, institutions and priorities.

Where Might This Lead?

The consultation suggested that many of the ingredients for Local Purpose Economies already exist.

Chambers, BIAs, credit unions, municipal governments, community economic development organizations, B Corp communities, social enterprises, Buy Social networks and social purpose businesses are already active in communities across Canada.

The opportunity may be to **connect these pieces more deliberately around the goal of growing Local Purpose Economies.**



CPEP will continue exploring this idea to determine how it might inform future work, drawing on what we learn from initiatives such as the Vancouver Island Purpose & Business Collaborative, our work in Burnaby and conversations with purpose economy partners across Canada.

The consultation concluded with two questions that will help guide this exploration:

- 1. What is one thing that could be done nationally to accelerate Local Purpose Economies across Canada?**
- 2. Who else needs to be part of this conversation?**

We welcome ideas and partners as we continue exploring what it could take to grow Local Purpose Economies across Canada.



ABOUT THE CANADIAN PURPOSE ECONOMY PROJECT

The Canadian Purpose Economy Project exists to accelerate the transition to the purpose economy. It engages national ecosystem actors to create an enabling environment for social purpose businesses to start, transition, thrive and grow. It convenes, connects, curates and collaborates to drive the social purpose business movement in Canada toward an economy where social purpose business is the norm, attracting capital, talent and partners. In this economy, businesses unlock all their assets, influence, reach and scale in collaboration with others to help Canada address its societal challenges and realize a flourishing future. We appreciate the ongoing support of Coast Capital, our Founding Purpose Champion, and operate as a project of the Canadian Business for Social Responsibility Foundation. Visit our website at www.purposeeconomy.ca to register for updates, explore our purpose levers of change and join the social purpose business movement.

