

# 10 Year Economic Development Strategy

Planning and Economic Development Committee

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# INSPIRE. INVEST. GROW.

## NIAGARA'S 10 YEAR ECONOMIC DEVELOPMENT STRATEGY

2022-2032

Presented by: Valerie Kuhns | Linda Sicoli | Ken Scholtens



# STRATEGY FOUNDATION

- Regional Council  
Strategic Priority Project
- Team Niagara  
Collaboration



# STRATEGY DEVELOPMENT

“Niagara is where innovative businesses grow and community-minded individuals stay – coming together to build a more prosperous future.”



Economic Base  
Analysis



Community and  
Business Engagement



Vision statement and  
attributes

# Sector Development and Support

“ Goal: To foster resilient diversity in our economy through the development of emerging sectors and value-added opportunities while continuing to grow and support our strong industry clusters, uniquely established by our strategic location, natural assets and competitiveness. ”

## Existing strong sectors:

- Agriculture
- Manufacturing
- Professional Services
- Tourism





# Sector Development and Support

## Emerging sectors

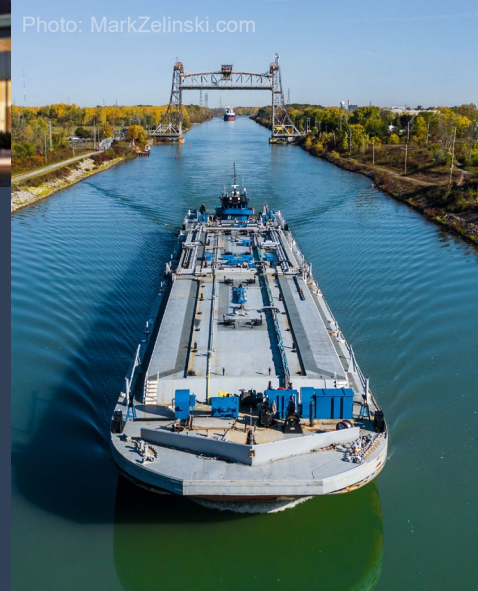
### FILM INDUSTRY



### HEALTHCARE



### MARINE



### ELECTRIC VEHICLES



### SPORT TOURISM







National Day for Truth and Reconciliation at Regional Headquarters

Photo: Julie Jocsak/Torstar

# Diversity, Equity and Inclusion

“ Goal: Consistently incorporate the principles of diversity, equity and inclusion throughout our goals to attract and sustain an inclusive society where everyone has the necessary tools to succeed and thrive. ”

- Growth of businesses owned by diverse individuals
- Integration of newcomers, women, youth and Indigenous people into the labour force
- Advocacy to increase crucial supports to enable participation in the labour force
- Regional Economic Development through DEI lens

# Education and Workforce Development



“ Goal: Work with businesses, employment organizations and post-secondary institutions to ensure a robust workforce. ”

## Mismatch between jobs and labour

- Continued studies vs. entering labour force
- Overqualified participants
- Lack of soft skills
- Need for micro credentials

## Mitigate low participation rates

- Affordable and available childcare
- Affordable and attainable housing
- Availability of regional transit with routes and times to suit work schedules
- Employers offering flexible working arrangements around school hours
- Access to reliable broadband coverage across the region



# Business Retention and Expansion

“ Goal: To ensure that municipal economic development offices have support from NED to encourage their businesses to stay and grow. ”

- Support municipal economic development
- Urban and Rural municipalities
- Gateway CIP in partnership with LAMs



# Green Development and Sustainability

“ Goal: Niagara will look to not only preserve but also leverage its unique natural features to build a sustainable environment through innovative thinking and adopting new technologies. There will be alignment with climate change policies with all levels of government to achieve smart environmentally sustainable development. ”

- Official Plan
- Protecting the environment
- Climate Change committee
- Incentives structured to encourage green development
- FDI target
- Commitment to support and achieve 2050 targets





# Infrastructure and Transportation

“

Goal: The transportation infrastructure network will support the efficient movement of goods, provide adequate connections to support the tourism industry, and provide high-quality access to employment for all residents. Achieve a higher and better use of infrastructure to support economic growth in Niagara. ”

Growth  
Targets

Employment  
Lands

Office  
Vacancies

GO Train

Airport

Niagara to  
GTA Corridor



# Strategic Action Plan

Investment  
Attraction

External  
Marketing

Business and  
Economic  
Research and  
Analysis

Expedited  
Services and  
Business  
Development

LAM and Sector  
Support

Strategic  
Initiatives and  
Advocacy



# INSPIRE. INVEST. GROW.

Niagara's 10 Year Economic Development Strategy 2022-2032

- Team Niagara
- Innovation Eco-system
- Business/Downtown Improvement Associations
- Employment Organizations
- Post-secondary Institutions
- Tourism Organizations
- Chambers Of Commerce
- Provincial Government Ministries
- Industry Associations
- Niagara Workforce Planning Board
- Small Business Enterprise Centres
- St. Lawrence Seaway Management Corporation
- Hamilton Oshawa Port Authority
- Venture Niagara

# Strategy Implementation

- Dynamic document
- Timeframes and Performance Metrics
- Annual report to PEDC







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