

# In-Depth Analysis of Emerging Sectors

Prepared by Deloitte LLP

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# Emerging Sector Profiles

Niagara Region Economic Development retained Deloitte LLP to produce sector profiles for six emerging sectors, including:

- Marine
- Health
- Aerospace
- Active economy/sport tourism
- Electric vehicle battery
- Film

The importance of emerging sectors was identified in 'Niagara's 10 Year Economic Development Strategy 2022-2032'. All the profiles feature the investment and growth potential for each of these emerging sectors.

# Emerging Sectors Highlights

# Marine Industries Highlights



High concentration of core marine industries



Proximity to markets and customers



Regional support for the marine sector



Available employment land along the Welland Canal



Market value to reach \$188 billion by 2028



# Electric Vehicle and Supply Chain Highlights



High potential subsectors including battery production and automotive textiles



Access to major markets through road, rail, air and water



Major investments and government support for the sector



Niagara Free Trade Zone (FTZ)





# Aerospace Highlights



**Growing opportunities in the drone industry in key areas (agriculture, marine)**



**Class G airport facilitate development and research of drones**



**Major investments and government support for the sector in the upcoming years**



**Synergies between the EV sector and the aerospace sector**



# Health Care and Life Sciences Highlights



**Growing opportunities in medical nutrition and dietary supplements**



**Intersection of sports and health care is an emerging opportunity**



**High concentration of care industries related to elderly care**



**Investment in the sector are increasing in the region**



# Sport Tourism and Active Economy Highlights



**Tourism is a well-established sector in the region (over 13 million visitors)**



**Major sport teams in the region attract thousands of visitors**



**Experience hosting international sport events**



**Visitor spending in the region totals over \$2 billion annually**





# Film Sector Highlights



**Increasing support for the film sector in the region (e.g., St. Catharines recently launched film office)**



**The region has already served as a location for dozens of films**



**Tax incentives for film production in Ontario and Canada**



**The film and TV contributed more than \$3.15 billion to Ontario's economy in 2022**



# Questions?





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