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**Subject:** Economic Development Quarterly Update

**Report to:** Planning and Economic Development Committee

**Report date:** Wednesday, August 9, 2023

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## **Recommendations**

1. That Report Economic Development Quarterly Update **BE RECEIVED** for information.

## **Key Facts**

- The purpose of this report is to provide Regional Council with an update on the Division's activities for Q1 and Q2 of 2023.
- Economic Development continues to implement on the 10 Year Economic Development Strategy 2022-2032 (Inspire, Invest, Grow) ratified by Council in 2022.
- Economic Development core activities include: Investment Attraction; Strategic Marketing; Business and Economic Research and Analysis; Strategic Growth Services; Local Area Municipal (LAM) and Sector Support; and Strategic Economic Initiatives.

## **Financial Considerations**

The activities described in this report are within the Council approved 2023 Economic Development operating budget.

## **Analysis**

Niagara Economic Development (NED) in collaboration with Team Niagara (Niagara area economic development offices) and in consultation with local businesses, industry associations, and community partners, developed a 10 Year Economic Development Strategy 2022-2032 (Inspire, Invest, Grow) approved by Regional Council.

This update on the work of the Niagara Economic Development team is organized within our core functional areas.

## **Strategy 1: Investment Attraction**

Work is focused on growing and diversifying the economy through targeted business attraction in sectors where Niagara has a competitive advantage, as well as in emerging sectors, where Niagara can demonstrate a strong business case for investment.

Lead generation activities are currently focused on the target sectors in the following markets:

- United States – Eastern and Western seaboard
- Greater Toronto Area (GTA)
- Nordic Countries (Sweden, Finland, Denmark and Norway)
- United Arab Emirates (UAE)
- Europe (France, Germany, Italy, Spain, UK)

Forty five leads have been generated in active markets.

- Sources of these leads are as a result of relationships with the Ministry of Economic Development Job Creation and Trade (MEDJCT) / Invest Ontario / Invest in Canada / Consider Canada Cities Alliance (CCCA), and lead generation contracts within market representatives.

Foreign direct investment prospecting:

- Global Affairs European Union (EU) Roadshow:
  - ten meetings established by in market lead generation consultant.
- CIBUS 2023 (Major Food Innovation Conference)
  - six pre-qualified leads from lead generation and three site visits to investment prospects. Food packaging company decision to open office in Niagara.
- Business Facilities Live Xchange
  - Networking opportunity to meet 35 corporations, site selectors and real estate representatives from North America. Attendees included multinational firms, commercial real estate conglomerates and site selectors.
- Financial Executives International Canada (FEI):
  - Two Days Exhibiting, Introductions to 39 companies, with three leads.

## **Strategy 2: Strategic Marketing**

The primary focus is to position and market Niagara region as a choice destination for businesses to locate and transform Niagara into a globally renowned community.

#### Website Metrics for Q1/Q2:

- 24,323 visits
- 21,159 unique visitors
- 198 returning visitors

#### Locations:

- It is the first time United States of America (USA) visitors have surpassed Canadian in the history of the Niagara Economic Development (NED) site.

#### Social Media Engagement:

- Facebook Followers: 689
- Twitter Followers: 627
- LinkedIn:
  - 530 page views (+42.9% increase year over year)
  - 280 unique visitors (+53)
  - 34 Custom button clicks (+125)

#### Email Marketing:

- 1,191 emails sent
- 49.3% open rate
- 611 targeted subscribers

#### European Union (EU) Day:

- Sixteen Consuls General in attendance in Niagara from EU countries, as well as Consul General of Ukraine and Deputy Ambassador to the European Union Delegation in Ottawa. Delegation of 29 in total in attendance.
- The European Union Consuls General announced a one-time \$2,000 grant that will be awarded to a Brock University student participating in the Student Exchange Program at a partner institution in the EU.
- Connections made to local industry in attendance that are looking to conduct business in those foreign markets.

#### Swedish National Day

- In conjunction with the Swedish Consuls General office connections were made to local industry and discussion around best practices concerning sustainability practices and smart city implementation.

### Your Niagara Campaign

- Launched in collaboration with the Greater Niagara Chamber of Commerce (GNCC) and includes collaboration with:
  - Twelve Local Area Municipalities (LAM's)
  - Six Chambers of Commerce
  - Aim is to feature approximately 120 Niagara Businesses over the next 12 months
  - One thousand plus people reached over social media in the campaigns launch week featuring the City of Welland

### Niagara Networks Industry Collaborative

- One hundred and forty attendees, 42,000 impressions, seven sector specific roundtable discussions, participation from nine Chambers in total

### Programmatic Campaign

- Enhancement of social media campaign through Google ads, and LinkedIn ads
  - Google ads:
    - 55,806 impressions
    - 5,801 clicks to [NiagaraCanada.ca](http://NiagaraCanada.ca)
    - 10.39% Clickthrough rate
  - LinkedIn ads:
    - 18,056 Impressions
    - 273 Clicks

Note: Continuous updating of regional photography, videography and other marketing collateral are underway to create new marketing assets that will support foreign direct investment efforts and showcase Niagara's strategic advantages and local Champions of industry.

### **Strategy 3: Business and Economic Research and Analysis**

These initiatives focus on the interpretation of Niagara's economy through regional economic and business research and analysis and inform policy development and economic development initiatives. This work includes support to local area municipalities (LAMs) with information needs, and support to businesses, investors, and other economic development partners.

#### **Research Projects:**

- Niagara Economic Update report and presentation
- Niagara Industrial and Commercial Real Estate Update
- Niagara Agriculture Profile report and presentation
- Niagara Active Economy, Data Results from Niagara Employment Inventory

#### **Research Inquiries/Responses:**

Total: Over 96 inquiries from multiple partners:

These requests supported inquiries from Brock University, Niagara College, Niagara Region (Planning, Communications, Finance, Public Health, Corporate Strategy and Innovation), Businesses/Investors, Partners (ex. Greater Niagara Chamber of Commerce (GNCC)), Niagara Industrial Association (NIA), District School Board of Niagara (DSBN), other government, Hamilton Oshawa Port Authority (HOPA), media, tourism organizations, Innovate Niagara, Local Area Municipalities (LAM's).

#### **Presentations and Public Outreach:**

- Four presentations provided on economic data to various partners as requested.

### **Strategy 4: Strategic Growth Services**

NED collaborates with internal departments and municipalities to enable and support new industrial and residential investment to grow communities across Niagara.

Niagara Region received nine Industrial Use Development Charge Grant applications.

- This resulted in a total of 384 jobs either being created or retained.
- Supported over \$129,241,373 in new construction value and created an additional 739,155 sq. ft. of industrial space in Niagara.

## Niagara's Participation in the International Council of Shopping Centers (ICSC) Canadian Convention - Metro Toronto Convention Centre

- The Niagara Region will be attending the 2023 ICSC Canada conference to showcase the Niagara Region as an investment destination for Shopping Centres and Retail Development. The Niagara Region will be exhibiting in their own Niagara branded booth. This event will be undertaken as a collaboration with Team Niagara (Local Area Municipalities).

### **Strategy 5: LAM and Sector Support**

Support to the local area municipalities without economic development offices on regionally significant projects; and sector support to tourism and agribusiness.

- 29 meetings with local partners
- 54 meetings with agribusiness partners
- 31 meetings with tourism partners

Local Area Municipality Support:

- Local Area Municipality (LAM) Fund administration
  - The LAM Fund and the previous Buy Local Fund have been merged. Formerly \$10,000 was available for each LAM Fund and Buy Local Fund application for a total of \$20,000 available to each municipality on an annual basis. The merged amount will be a total of \$12,000 annually per municipality that can be leveraged for projects that align with the 10 Year Economic Development Strategy

### **Strategy 6: Strategic Initiatives**

To achieve the vision of the 10 Year Economic Development Strategy there is a focus on projects of regional significance that foster economic and business growth through collaboration with community partners.

Signature Sites:

- Opportunity to discuss how the Province, community partners such as the St. Lawrence Seaway Management Corporation, Local Area Municipalities (LAM's), utilities and the Region can collaborate in identifying large-lot signature

employment sites within the Niagara Region to support Foreign Direct Investment (FDI) initiatives and create jobs in Niagara.

Emerging Sector Briefs:

- Six briefs developed by Deloitte providing an in-depth third-party validation analysis on emerging sectors of focus as outlined in the 10 Year Economic Development Strategy

Tourism Adaptation and Recovery Fund (TARF):

- Completed and file is now closed – 160+ businesses supported, \$2Million distributed

Customer Relationship Management System (CRM):

- Working in conjunction with IT services to implement a CRM for the department that will assist with succession planning, file tracking, reporting and overall prospecting.

**Relationship to Council Strategic Priorities**

Economic development activities described in this report directly support three of Council's 2019-2022 Strategic Priorities:

- Supporting Businesses and Economic Growth
- Responsible Growth and Infrastructure Planning
- Sustainable and Engaging Government

**Other Pertinent Reports**

- ED 7-2022 Economic Development Update Q1 & Q2

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**Appendices**

None.