

**Subject:** Economic Development Quarterly Update

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

**Report date:** Wednesday, February 7, 2024

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## **Recommendations**

1. That the 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 Q3 and Q4 of 2023.
- Economic Development continues to implement the 10 Year Economic Development Strategy 2022-2032 (Inspire, Invest, Grow) ratified by Regional Council in 2022.
- Economic Development core activities include Investment Attraction; Strategic Marketing; Business and Economic Research and Analysis; Strategic Growth Services; Area Municipality (AM) 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 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)
- Europe (France, Germany, Italy, Spain, UK)

Lead generation resources have provided 28 leads since April 5, 2023.

- 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 with in-market representatives.

Foreign direct investment prospecting:

- Global Affairs Spring Roadshow:
  - Generated 1 hot lead. This lead is actively being serviced to date by Niagara Economic Development (NED)
- Business Facilities Live Xchange:
  - Networking opportunity with 60 American site selectors and real estate representatives from North America. Attendees included multinational firms, commercial real estate conglomerates, and site selectors. Resulted in 12 scheduled prequalified meetings.
- Site visits, conference attendance, and lead generation activities have been conducted to date with international and domestic prospects in partnership with Global Affairs Canada, Invest Ontario, and Invest Canada in priority foreign direct investment target markets.
- Through the Province's Supply Chain, Onshoring, Resilience, and Expansion (SCORE) program:
  - Able to book 15 prequalified meetings, where active follow-up is being conducted.

## Strategy 2: Strategic Marketing

The primary focus is to position and promote the Niagara region as a choice destination for businesses to invest, locate and create jobs to drive economic prosperity in Niagara.

Website Metrics for Q3/Q4:

- 20,740 visits
- 18,162 unique visitors
- 203 returning visitors

Locations:

1. United States (9,793 visits)
2. Canada
3. China
4. India
5. Germany
6. United Kingdom
7. France
8. Netherlands Australia

Social Media Engagement:

- Facebook Followers: 701
- Twitter Followers: 650
- LinkedIn followers: 2,165
  - 214 page views
  - 105 unique visitors
  - 12 Custom button clicks

Email Marketing:

- 53% Open rate
- 637 Targeted subscribers

Programmatic Campaign

- Enhancement of social media campaign through Google ads, and LinkedIn ads
- Google ads:
  - 55,806 impressions

- 5,801 clicks to NiagaraCanada.ca
- 10.39% Clickthrough rate
- LinkedIn ads:
- 18,056 Impressions
- 273 Clicks

Minister Tassi, Minister Responsible for the Federal Economic Development Agency for Southern Ontario EV Sector Funding Announcement (August 31<sup>st</sup>, 2023).

- Secured national exposure for both Niagara and the Electric Vehicle (EV) sector, effectively highlighting the region's commitment and advancements in growing the EV industry. Secured \$300,000.00 funding commitment to hire an Electric Mobility Industry Specialist for a two-year term.

International Council of Shopping Centers (October 2-4, 2023):

- Presenting Niagara municipalities successfully through a Team Niagara approach to large pension funds and other multi use and residential developers.
- Created 12 tailored community profiles for effective communication of each municipality's unique strengths.
- Generated over 40 high-quality leads, showcasing the 20 x 20 booth's effectiveness in attracting potential investors and partners.
- Approximately 270+ individuals engaged with the Team, highlighting its widespread appeal and relevance.
- Leveraged the event for positive exposure, fostering valuable networking opportunities with key industry partners.

Union Station Take Over Campaign (October 9-15, 2023):

- The Niagara marketing campaign contributed to a significant year-over-year surge of 1,234 web site visits, reaching a total of 5,395 visits during the targeted period.
- A substantial 36% of the traffic during the campaign originated from Toronto, demonstrating effective targeting and engagement with a key target market.

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

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

These initiatives focus on Niagara's economy through regional economic and business research and analysis and inform policy development and economic development initiatives. This work includes support to area municipalities with economic data, and support to businesses, investors, and other economic development partners.

#### **Research Projects/Collaborations:**

- Niagara Economic Update report and presentations
- Wilson Foundation Project with Brock University and Niagara Community Observatory - History of Niagara's economic development in a changing world
- Research Network on Sustainable Agriculture in a Net-Zero Economy with Brock University and Niagara Community Observatory
- Niagara Active Economy with Brock and the Centre for Sport Capacity
- Niagara Agriculture Profile report and presentation
- Niagara Tourism Update
- Niagara Automotive Suppliers Directory
- Niagara Marine Suppliers Directory

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

Total: Over 70 inquiries from multiple partners

These requests supported inquiries from Brock University, Niagara College, Niagara Region (Community Services, Planning, Finance, Public Health, Real Estate, Government Relations), Businesses/Investors, Partners (e.g. Greater Niagara Chamber of Commerce, Niagara Industrial Association, HOPA Ports, media, tourism organizations, Area Municipalities).

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

- Nine presentations provided on economic-related information 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 187 jobs either created or retained.
- Supported over \$16,230,500 in new construction value and created an additional 113,923 sq. ft. of industrial space in Niagara.

Niagara Economic Development's Creation of a Signature Site's Application.

- Niagara Signature Sites is an innovative map highlighting prime industrial and commercial opportunities across Niagara. Carefully curated by Niagara Region Strategic Growth Services in collaboration with local municipalities, this interactive map highlights select properties, each boasting strategic positioning, authorized uses, and 50+ acreage—setting the stage for unparalleled growth. Tailored for investors and developers, this user-friendly tool offers invaluable insights into each featured site's development potential.

#### **Strategy 5: Area Municipality and Sector Support**

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

- 32 meetings with local partners
- 38 meetings with agribusiness partners
  - Attended IFT First with Ontario Food Cluster
- 14 meetings with tourism partners
- 23 meetings regarding International Support

Area Municipality Support:

- Area Municipality (AM) Fund administration
  - The AM Fund which is \$12,000 annually per municipality can leverage projects that align with the 10 Year Economic Development Strategy
  - During Q3/Q4, six applications were received and approved. Nine applications were received prior to the application closing date of October 31, 2023 totaling \$108,000 in funding commitments.

- Funding was administered to the cities of Fort Erie, Lincoln, Niagara Falls, Niagara-on-the-Lake, Pelham, Port Colborne, St. Catharines, Welland, and West Lincoln.

### **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, Area Municipalities, 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.

#### Labourforce Coalition:

- This group has been formed to discuss how the region is meeting the demands of industry (business leaders and employers) and the workforce (employees, job seekers, and learners) in this period of transformation. With that in mind, a new Workforce Coalition has been launched in partnership with the Workforce Collective, post-secondary institutions, school boards, employment agencies, and community partners to collectively tackle the labour force gaps in hiring and retaining talent.

#### Customer Relationship Management System (CRM):

- In order to better track priority projects, the investment funnel, marketing activities, incentive applications and ensure succession and better reporting, Economic Development has officially launched a Customer Relationship Management System in partnership with IT Services.

### **Relationship to Council Strategic Priorities**

Economic development activities described in this report directly support two of Council's Growing Better Together 2023-2026 Strategic Priorities:

- Effective Region
- Prosperous Region

## Other Pertinent Reports

- ED 9-2023      Economic Development Update Q1 & Q2

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## Appendices

None.