
Subject: Economic Development Strategic Marketing Update

Report To: Planning and Economic Development Committee

Report date: Wednesday, May 8, 2024

Recommendations

1. That this Report **BE RECEIVED** for information.

Key Facts

- This report offers an overview of the primary endeavours and accomplishments of Strategic Marketing within Niagara Economic Development (NED) during the first quarter of 2024, highlighting achievements like the substantial surge in web traffic on NiagaraCanada.ca, the effectiveness of our focused newsletter strategy in driving engagement and increased traffic, and the encouraging outcomes from our Geo-Fence Event Campaign, notably the recent success at Business Facilities LiveXChange event.
- Additionally, the report also outlines upcoming campaigns slated for the year ahead, aimed at further bolstering Niagara's profile as a prime destination for business and investment. These include the launch of Niagara Economic Development's Magazine, participation in the International Council of Shopping Centers (ICSC) event, and sponsorship of the Nations Dinner at the 2024 World Rowing Championships.

Financial Considerations

The activities described in this report have been accommodated within the approved 2024 Economic Development operating budget.

Analysis

This report provides an overview of the primary activities and achievements of Strategic Marketing during the first quarter of 2024. The core responsibility aligns with implementing strategic marketing initiatives to promote Niagara as an attractive and cost competitive destination for business and investment across priority markets and key sectors of the region. Our aim is to brand Niagara as a leading location for business growth and expansion which aligns with Council's Strategic Priorities as a

Prosperous Region. The report includes key marketing tactics, statistical data and planned initiatives for the year 2024.

Current Performance Indicators

Website Performance

The **NiagaraCanada.ca** website is the primary resource for businesses and site selectors providing comprehensive information on the region's value proposition to support investment and attraction opportunities. Managed by the Economic Development team, this specialized platform offers a direct link to explore the strategic advantages and range of opportunities for business growth in Niagara.

- NiagaraCanada.ca has seen an increase in web traffic in Q1, compared to the preceding year.
- Page visits have increased by +2,931
- Page views have increased +3,256
- Unique visitors have increased +2,685

Search engine optimization efforts have played a pivotal role in driving these increases, with over 8,000 visits originating from search engines. Direct traffic emerged as the second most substantial traffic source, contributing just under 4,000 visits, followed by social media with 1,318 visits.

Top Visiting Countries: (% of total visits)

1. United States: 44.2%
2. Ireland: 2.3%
3. Netherlands: 0.9%
4. India: 0.7%
5. France: 0.6%
6. Philippines: 0.6%
7. Finland: 0.6%
8. United Kingdom: 0.5%
9. Italy: 0.5%
10. Germany: 0.4%

International interest is important as evidenced by the top 10 countries visiting the site. This demonstrates a broad spectrum of global engagement with Niagara's potential.

Newsletter Campaign Performance

- We have maintained our newsletter strategy, consistently delivering updates to our valued subscribers. This sustained effort has yielded tangible results, including increased web traffic, higher click-through rates, and a rise in business inquiries.
- Achieved 53.8% open rate against a 24.6% industry average.

Geo-Fence Event Campaign Update

In our ongoing Geo-Fence Event Campaign, we've strategically selected four prominent events for targeted marketing initiatives. By establishing virtual boundaries around these events, we aim to gather valuable micro-targeting information from attendees for up to 30 days post-event. Subsequently, custom ads will be tailored to their interests and preferences, targeting the sites they organically visit. The first event, Business Facilities LiveXChange in South Carolina, took place from March 17-19, yielding promising results with 53,174 impressions, 71 clicks, and a click-through rate (CTR) of 0.13%. This performance is nearly three times higher than the benchmark CTR for all programmatic display, including event targeting, which stands at 0.05%. This benchmark applies specifically to business-to-business programmatic display advertising.

Looking ahead, our upcoming events for this campaign include the APMA Canada Automotive Summit on June 11, The Battery Show – North America in Michigan, set for October 7-10, 2024, and the International Economic Forum of the Americas (IEFA) in Toronto from October 16-18. These initiatives are integral to our broader marketing strategy and support our foreign direct investment, allowing us to engage with a targeted audience.

Strategic Digital Marketing Campaigns Overview

We have initiated a programmatic campaign as part of our digital marketing efforts. This campaign leverages automated technology for media buying, allowing us to strategically display digital ads on prominent websites frequented by our target audience such as the Wall Street Journal, CNN, BBC News, and The New York Times. Programmatic campaigns enable us to reach our desired audience efficiently by utilizing data-driven insights and real-time bidding on ad inventory across various digital platforms.

Targeting Methods:

- Persona Targeting: Tailoring ads based on firmographic, demographic information.
- Behavioural (Keyword) Targeting: Identifying prospects searching for related content.
- Site Retargeting: Displaying ads to users who have previously visited our website.

Campaign Components:

- Programmatic Display:
 - Leveraging various ad groups targeting C-Suite level executives and industries such as Manufacturing, Agriculture, and Marine. Impressions served totalled 469,714, with a click-through rate (CTR) of 0.10%. The average CTR for programmatic display is 0.05%.
- Paid Search:
 - Running campaigns focused on specific keywords related to our target industries. Impressions served amounted to 16,382, with a notable CTR of 11.94% and 157 conversions. The average CTR for paid search is 3%.
- Paid Social (LinkedIn):
 - Engaging businesses looking to relocate, particularly focusing on Manufacturing and Agriculture sectors. Impressions reached 19,102, with a CTR of 1.37%. The average CTR for LinkedIn is 0.35%.

Greater Toronto Area and Ontario Campaign

We recently executed a targeted marketing campaign aimed at capturing the attention of businesses in the Greater Toronto Area (GTA) and Ontario, highlighting Niagara as an attractive destination for business. This region serves as a strategic focus area for attracting investment to Niagara.

Campaign Components:

- Full-Page Ad in CANADA Travel & Lifestyle Magazine - March 2024.
- Distributed to 100,000 readers through 50,000 printed copies delivered to paid subscribers of the Globe & Mail and National Post across Ontario.
- Exhibition Place digital Billboard: 60,000 impressions of two unique 6-second static commercials on the Gardiner Expressway Eastbound for 1 week.
- 401 Highway digital Billboard: 100,000 Impressions on an 18' x 60' Screen on the 401 Highway near the airport for 1 week.

Overall, the campaign was strategically aimed at promoting Niagara for business in the GTA and Ontario markets, effectively positioning Niagara as a premier destination for companies considering doing business in Niagara. During the weeks when the billboards were running, we observed a notable increase in web traffic, with 2,576 additional visitors—a significant year-over-year increase of 1,155 visitors.

Upcoming Marketing Initiatives

New Niagara Economic Development Magazine Initiative

Introducing the Niagara Economic Development Magazine, a new initiative set to debut in the summer of 2024. This magazine will continue to serve as a comprehensive resource, highlighting the region's economic landscape. With articles penned by an independent journalist, it will cover key sectors like agricultural innovation and the energy transition to electric vehicles. The magazine will also maintain its focus on detailed profiles of each municipality, offering insights into Niagara's diverse offerings, including essential information on business expansion and investment services. The overarching goal remains the same: to position Niagara as a top destination for investment and growth.

International Council of Shopping Centers (ICSC)

Leverage commercial investment opportunities across Niagara, the Niagara Economic Development (NED) team, in collaboration with all 12 municipalities, will have a coordinated Niagara booth at the International Council of Shopping Centers (ICSC) from October 7-9, 2024. This strategic partnership aims to capitalize on opportunities from the Greater Toronto Area (GTA) by showcasing investment-ready sites and fostering economic growth in the region. With a membership of over 70,000 professionals worldwide, ICSC serves as a critical hub for stakeholders in shopping centers and retail real estate. Our participation in ICSC aligns with our commitment to a prosperous region and showcases the commercial investment potential of each of our municipalities.

Nations Dinner Sponsorship at the 2024 World Rowing Championships

NED is supporting the Nations Dinner at the 2024 World Rowing Championships, organized by Sport Niagara on behalf of St. Catharines World Rowing, highlighting our commitment to promoting the Active Economy in Niagara. Scheduled for August 24th, 2024, this event will gather international dignitaries from every participating country delegation, offering an opportunity to showcase Niagara's hospitality and value proposition to a global audience. This initiative aligns with the objectives outlined in the

Council Strategic Priorities and the Niagara Economic Development 10-year strategy, supports the investment attraction and promotion of the region underscoring our dedication to fostering regional growth and prosperity.

Relationship to Council Strategic Priorities

- The activities outlined in this report directly aligns with Council's strategic priority of building a Prosperous Region. By implementing strategic marketing initiatives to promote Niagara as an attractive destination for business and investment, we aim to stimulate economic growth and enhance prosperity across the region. This report reinforces Council priorities by showcasing the efforts undertaken by the Strategic Marketing team within Niagara Economic Development (NED) to position Niagara as a leading location for business expansion and investment. Through targeted marketing campaigns, participation in key events such as the International Council of Shopping Centers (ICSC), and sponsorship of prominent events like the Nations Dinner at the 2024 World Rowing Championships, we are actively working towards promoting a prosperous economy in Niagara. These initiatives not only attract new businesses and investments but also create employment opportunities, contribute to infrastructure development, and ultimately improve the overall economic well-being of the region. By strategically delivering on the Prosperous Region priority, we aim to ensure sustained economic growth and prosperity for the residents and businesses of Niagara.

Other Pertinent Reports

There are no other relevant reports.

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Appendices

Not applicable