

CITY OF CAMBRIDGE COUNCIL MEETING

Waterloo EDC Update
December 5, 2023



WATERLOOEDC
inventing the future



WHO WE ARE

The first point of contact for companies looking to locate, relocate or expand in Waterloo Region.

- *Helping local firms grow and expand (mid- to large-size)*
- *Attracting international businesses to our community (scaling to large-size)*
-  *VC funding, Startups, Retail,*

OUR SERVICES

- Promoting growth potential for firms in Waterloo Region
- Marketing sites and developing targeted cost analyses
- Connecting firms to key local and global ecosystems and networks
- Key talent search
- Support from pipeline, landing through to first year of operations
- Referral partner for Global Skills Program (IRCC)
- “Go to” Municipal, Provincial and Federal Government partner (EDOs, TCS)



FUNDING PARTNERS



Region of Waterloo



Canada



COLLABORATION BLUEPRINT



GLOBAL

OWN

- Investment Promotion
- Promotion of Waterloo Region
- Outbound Business Missions
- Inbound Business Missions
- Government Navigation (Fed/Prov)

SUPPORT

- Tourism*
- Talent Attraction*
- Official (Non-Business) Missions
- Trade

OTHER PARTNERS

- VCs, Startups, NGOs



REGION

OWN

- Investment Promotion
- Government Navigation (w EDOs)
- Business-Friendly Service/SPOC

SUPPORT

- Sector/Cluster/Capability Development
- Data
- Retention/Aftercare w EDO Partners*
- Events
- Infrastructure
- Talent Retention*

OTHER PARTNERS

- VCs, Startups, Gov't Missions



COMMUNITY

OWN

- Voice of Business Community with Chambers of Commerce and Boards of Trade

SUPPORT

- Arts and Culture
- Education/Training

* Impacted by COVID-19



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2023 RESULTS - CHALLENGING ENVIRONMENT

INVESTMENTS CLOSED YTD* (2023)

11 closed deals

Investment value of
\$224,223,729

231 new jobs created

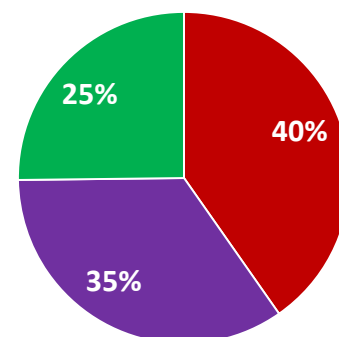
6 local expansions
5 FDI

Breakdown by sector (\$):

- 44% ICT
- 56% advanced manufacturing

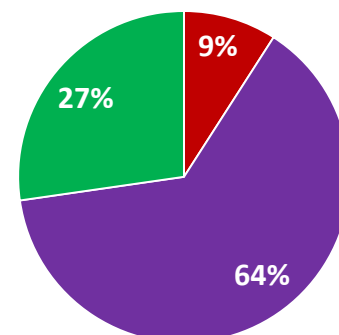
Investment by Municipality (\$)

- Cambridge
- Kitchener
- Waterloo



Wins by Municipality (#)

- Cambridge
- Kitchener
- Waterloo



* As of November 17, 2023

2016 - 2023* (STARTUP TO SCALE-UP)

INVESTMENT CLOSED DEALS ALL-TIME*

98 closed deals

Investment value of
\$1,826,475,067

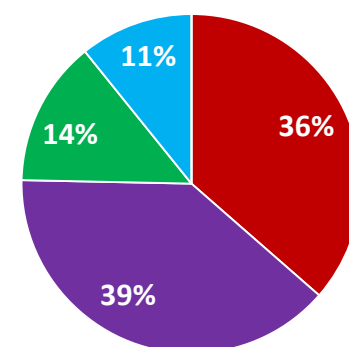
4,936 new jobs created

47 local expansions
51 FDI

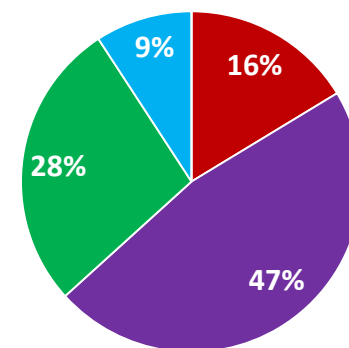
Breakdown of deals by sector (\$):

57% advanced manufacturing
29% ICT
6% business and financial services
5% food and agriculture
2% other

Total Investment by Municipality (\$)



Wins by Municipality (#)



* As of November 17, 2023

RETURN ON INVESTMENT AND IMPACT (2016 – 2023*)

- Since inception: 98 closed deals, >\$1.8B in investment \$, >4900 new jobs created
 - For every \$1 of municipal funding, Waterloo EDC has delivered \$114 of business investment
 - For every \$1 of total funding, Waterloo EDC has delivered over \$73 of business investment
 - Waterloo EDC has been able to increase their total funding by 68% above municipal baseline funding

* As of November 17, 2023



NOTABLE CAMBRIDGE WINS

- Over \$657 Million in Closed Deals since inception



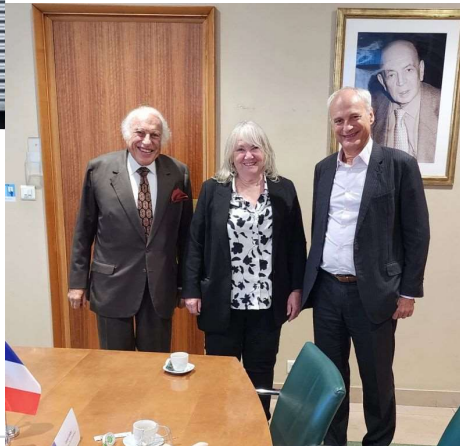
Toyota Motor
Manufacturing
Canada Inc.



BECKHOFF



CAMBRIDGE MAYOR LIGGETT IN EUROPE



INBOUND MARKETING INITIATIVES 2023 YTD*

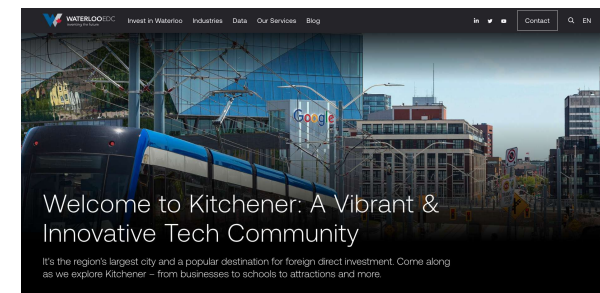
WEBSITE

143,000+ sessions
+87% USA
+72% organic



BLOG

159,000+ page views
+23% vs YA
+84% organic



SOCIAL MEDIA

📈 LinkedIn: 7,900+ followers
📈 Twitter: 7,100+ followers



LEAD GENERATION

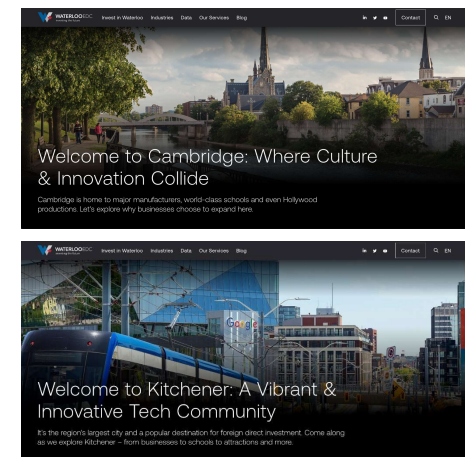
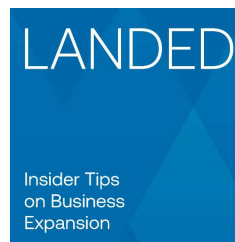
1600+ contacts
430+ MQLs
5.3 M+ impressions



* As of September 30, 2023

BEST-IN-CLASS INTERNATIONAL INVESTMENT MARKETING

Promote Waterloo Region's distinct community value proposition and reputation



*New website: 14
international
awards*

*LANDED: New
Podcast launched
September 12th*

*Municipal
Spotlight blog
series*



STRATEGIC PLAN

Everything we do at Waterloo EDC comes back to strengthening our core and building new investment capacity. Our goals are:

1. Build on our diversified economy – strive for excellence
2. Transform our future with a major manufacturing investment
3. Develop and promote our community's unique value proposition
4. Strengthen our emerging business clusters
5. Show leadership on social justice and equity



REINVENTING THE FUTURE - RENEWAL OF STRATEGIC PLAN

MAINTAIN

- Lead global investment attraction for Waterloo Region
- Lead foreign-owned local business expansion
- Support municipal partners in business retention/expansion, including site selection
- Organize investor relations and Mayors Missions
- Continue accredited immigration referral partner services for FDI and local business (Global Skills)
- Lead RFIs/RFPs for Waterloo Region

OPPORTUNITIES

- Urgent focus on “mega site” development
- Prioritize continued development of small- to mid-size industrial serviced land for local company expansion
- Increase FDI attraction resourcing (more markets)
- Attract full HQ relocations (not just R&D hubs)
- Streamlined team approach for top anchor companies
- Increase resources/leadership on Talent Attraction
- Engage in local corporate and social justice action



RESILIENCE - CHALLENGES AHEAD

STAYING FOCUSED/INVESTMENT READY

- Talent attraction/retention
- Inventory of shovel-ready sites (all sizes)
- Global/Domestic recession?
- Supply chain regionalization/reshoring
- Support for local businesses (recovery)
- Ongoing trade issues – US, China, EU, UK, Russia, Israel
- Quality-of-life, inflation, cost-of-living challenges
- Social justice issues—listen/understand, engage/act
- Commercial space utilization



THANK YOU FOR YOUR ONGOING SUPPORT!



LET'S GET TO WORK!



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