

Economic  
Development



**Lethbridge**

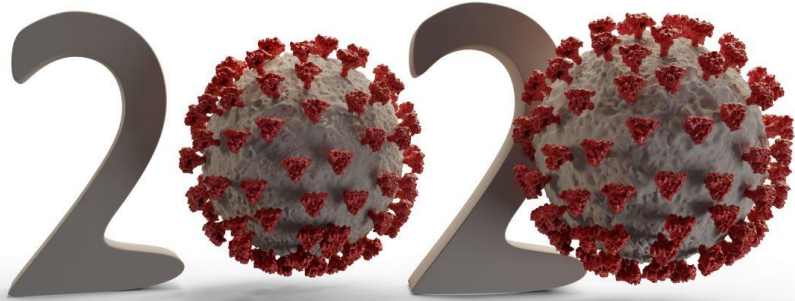
# 2020 Highlights & Looking Ahead

April 26, 2021





# We adapted:



**Lethbridge Region**  
ECONOMIC RECOVERY TASK FORCE

1st zoom meeting vs 10th zoom meeting



# We stayed focused:

## Provincial Focus Sector:

Energy

Agriculture and forestry

Tourism

Technology

Aviation, aerospace and logistics

Finance and fintech

Emerging sector opportunities

## Alignment to EDL work & regional initiatives:

Southern Alberta Alternative Energy Partnership



Canada's Premier Food Corridor



Regional Tourism Discussion

Women in STEM



Western Gateway Trade & Logistics Corridor /  
Supply Chain Automation Pilot Program



Tecconnect



Regional Innovation Network of Southern Alberta



# We delivered results: \$104

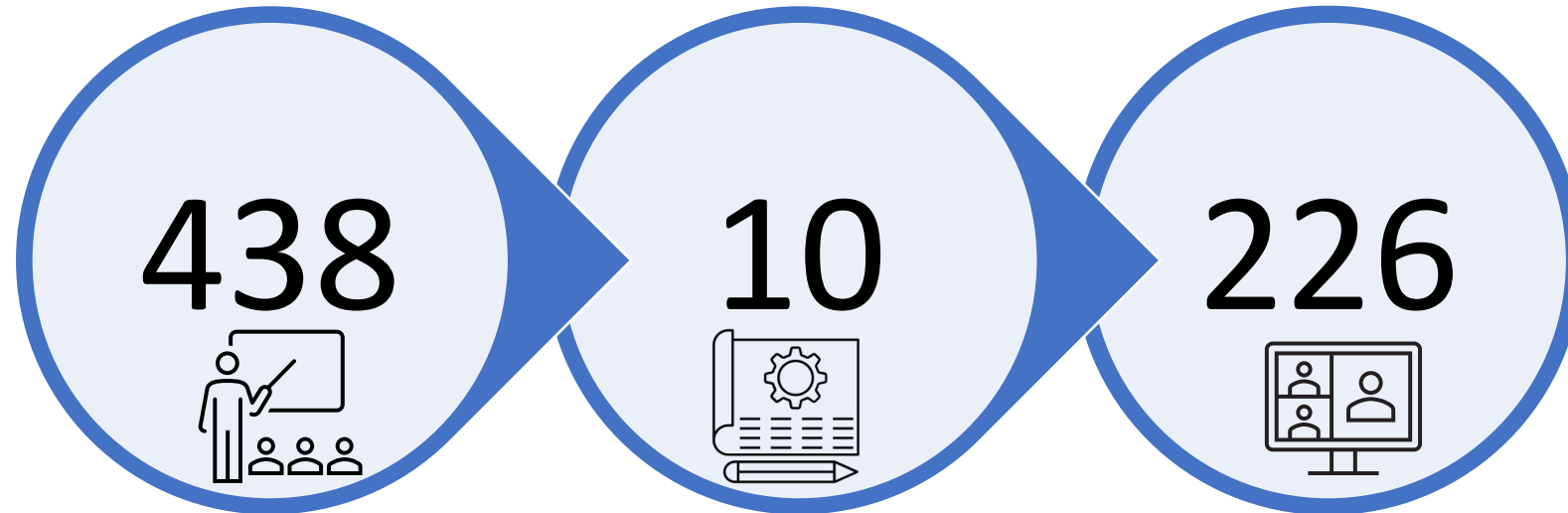
## The return on investment to the City of Lethbridge

Economic Development Lethbridge receives funding from the City of Lethbridge to deliver economic development. Through Investment Attraction and Business Retention & Expansion, we return \$104 dollars for every dollar of funding we receive.

	2015	2016	2017	2018*	2019	2020
Investment Inquiries Received	53	79	74	55	60	43
Landed Investment Businesses	5	8	7	8	6	6
Conversion Rate	9%	10%	9%	15%	10%	14%
Jobs Created from new Investment	80	36	55	75	222	77
Investment Attraction Economic Impact	\$34,500,000	\$45,500,000	\$70,000,000	\$214,100,000	\$60,400,000	\$65,900,000
BRE Requests Received					21	41
# of BRE Expansions					6	2
Jobs Created from BRE Expansions					28	46
BRE Expansion Economic Impact	\$50,600,000	\$370,000,000	\$-	\$153,000,000	\$445,000	\$12,925,000
<b>TOTAL IMPACT</b>	<b>\$85,100,000</b>	<b>\$415,500,000</b>	<b>\$70,000,000</b>	<b>\$367,100,000</b>	<b>\$60,845,000</b>	<b>\$78,825,000</b>
<b>TOTAL JOBS</b>	<b>80</b>	<b>36</b>	<b>55</b>	<b>75</b>	<b>250</b>	<b>123</b>
EDL funding from City	\$716,480	\$730,809	\$745,425	\$760,334	\$760,334	\$760,334
<b>Impact per City \$ contribution</b>	<b>\$119</b>	<b>\$569</b>	<b>\$94</b>	<b>\$483</b>	<b>\$80</b>	<b>\$104</b>

\* Jobs created reflects Investment Impact only from 2013-2017 and does not include temporary or construction. Expansion Impact reflects 2018 changes to the Cavendish project that increased in scope by \$65k.

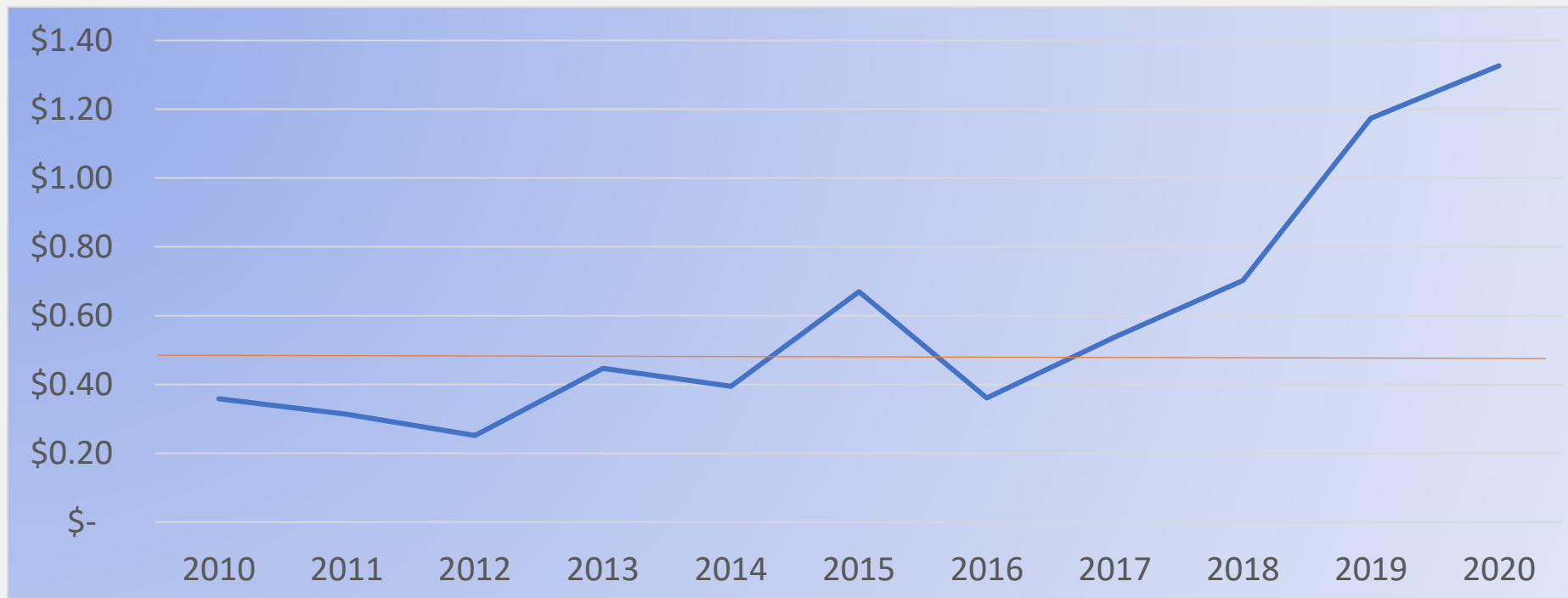
# We supported entrepreneurs:





# Leveraging success:

- The EDL staff team was tasked in this 4 year business plan (2019-2022) with improving our leverage fund ratio to \$0.55
- In 2020, EDL delivered a record \$1.33 in leveraged funds for every municipal dollar received



# 2,300

The annual increase in the number of individuals employed in Health Care & Social Assistance in our area.

The gains in Health Care & Social Assistance employment come as little surprise given the current context, but the scale of the growth is substantial; local employment in this industry was up by 26.1% on a year-over-year basis. Wholesale & Retail Trade employment was adversely affected by the pandemic in 2020 and employment in this industry was down by 18.1% compared with the 2019 figure.

## Lethbridge CMA - Employment by Industry - Annual Change

*Note: All figures in thousands*



Source: Statistics Canada, 14-10-0384-01



# Labour Market Moves to Recovery:



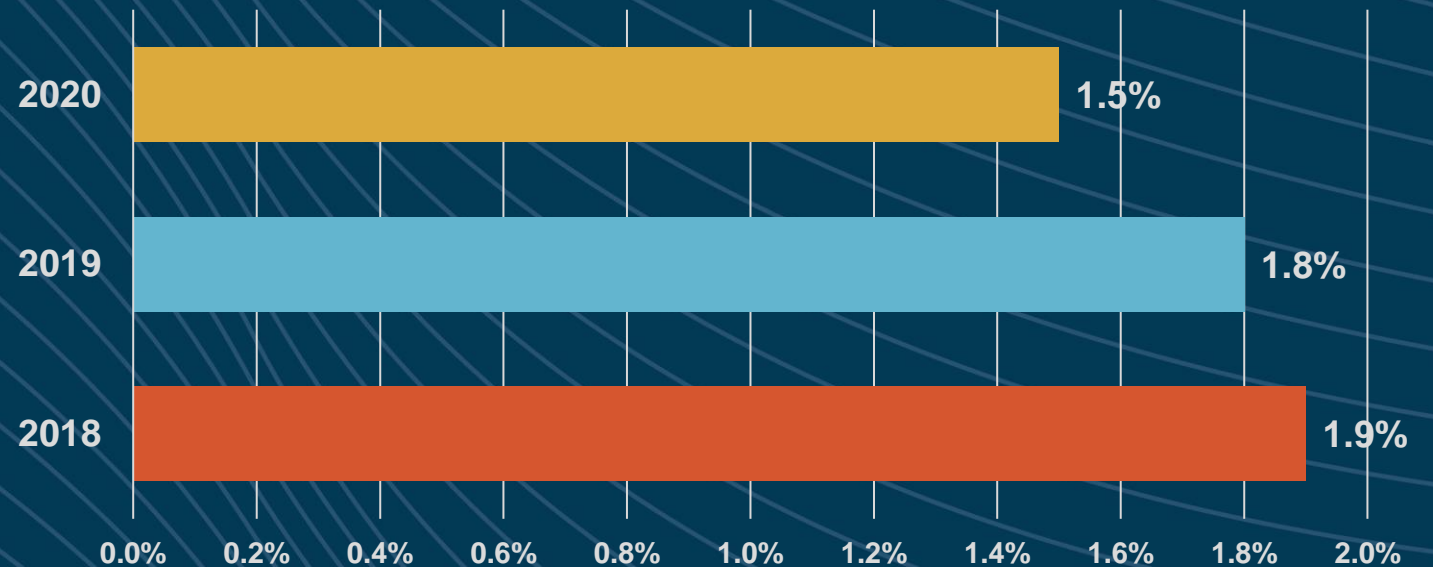


# 1.3%

The annual average growth rate across all CMAs in Canada in 2020.

Growth slowed in cities across Canada in 2020, with the average population growth across all CMAs increasing by 1.3%, down from 1.7% the year prior. The growth rate in the Lethbridge CMA (1.5%) eclipsed the national average in 2020.

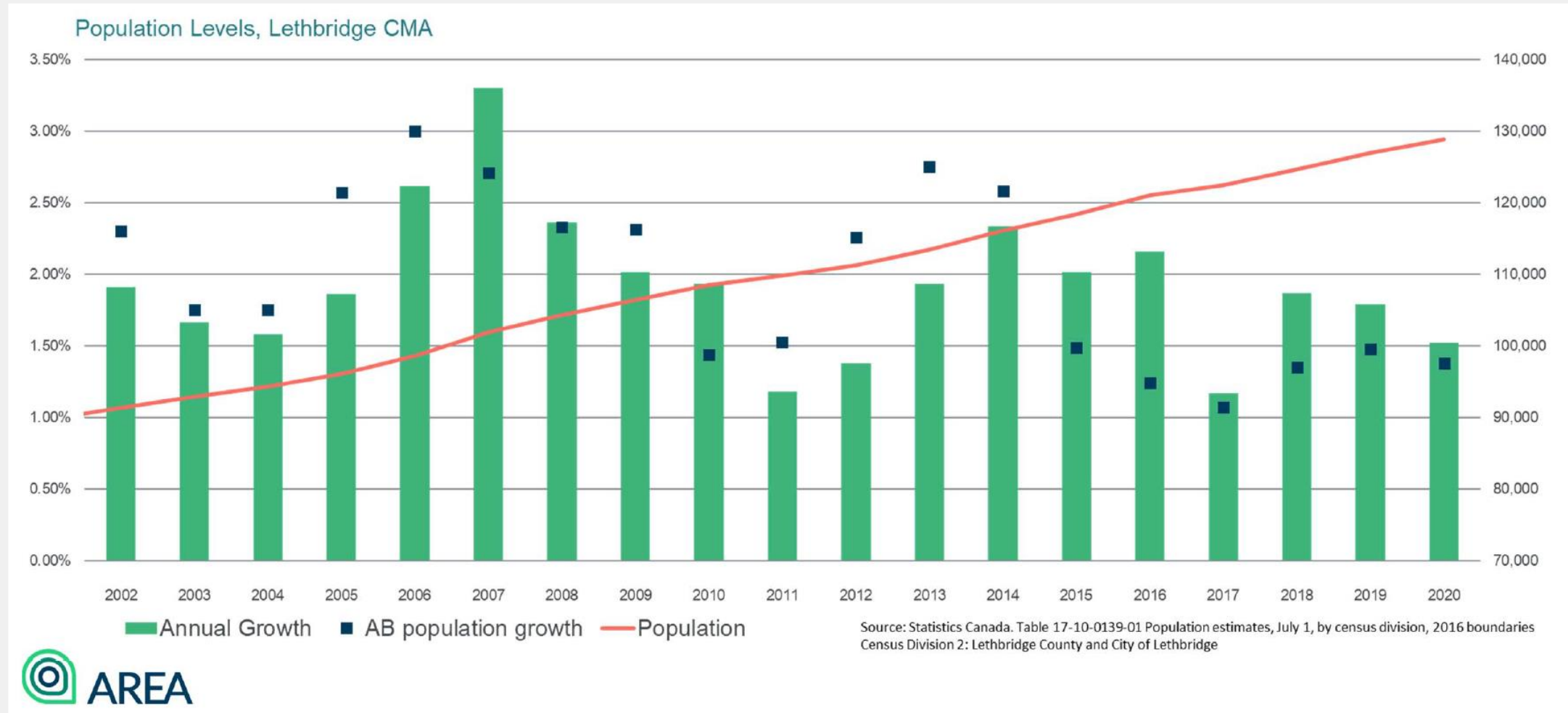
Lethbridge CMA - Annual Population Growth Rate



Source: Statistics Canada, 17-10-0135-01



# Immigration and migration depend on open “borders”:

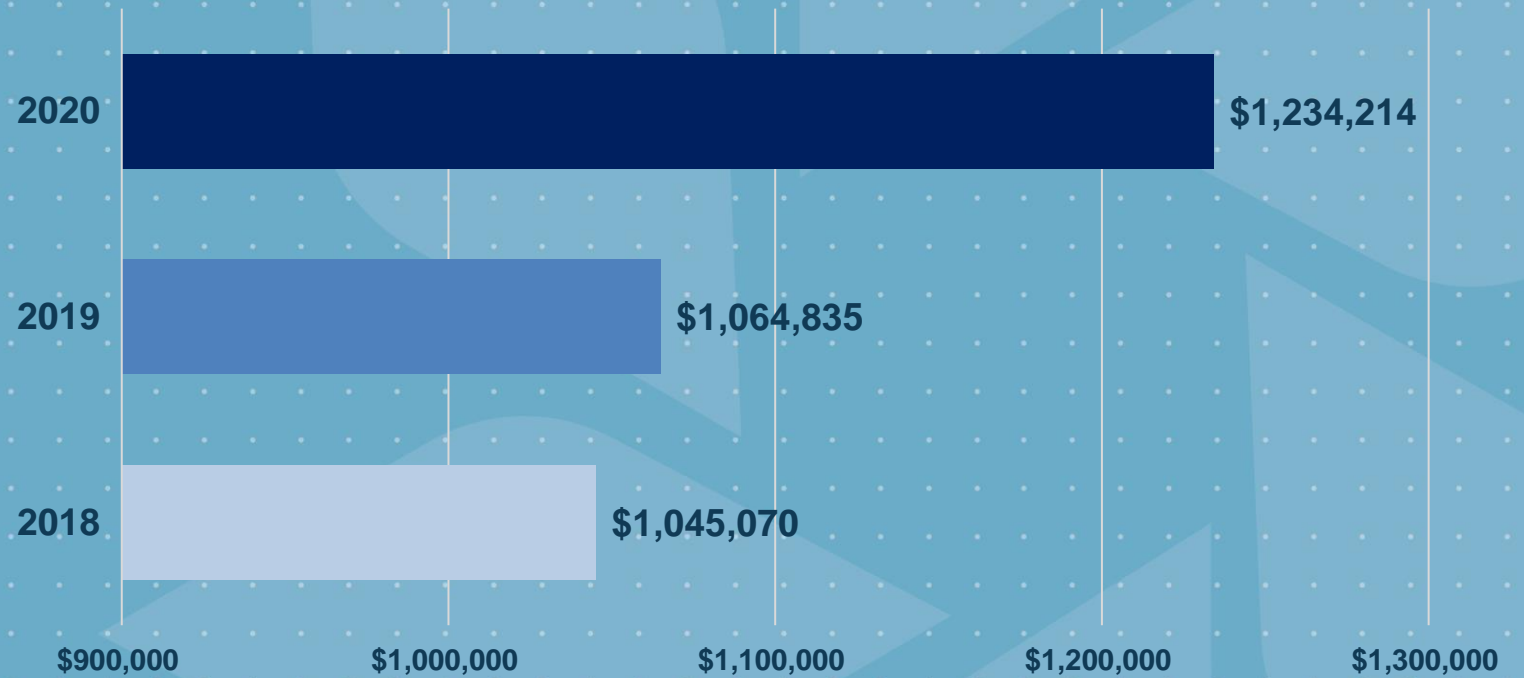


# 16%

The annual increase in the value of goods exported from the Lethbridge CMA between 2019 and 2020.

The 16% annual increase witnessed in Lethbridge exceeded both the provincial (3%) and national (2%) comparatives. Agriculture exports played a significant role in this increase as the value of goods exported in this industry increased by 79% on a year-over-year basis between 2019 and 2020.

Lethbridge CMA - Total Value of Exports by Year



Note: All figures Dollars X 1,000

Source: Statistics Canada, 12-10-0138-01



# Brighter Together – Building Community:

Our strategy to build and diversify the economy can be divided into 6 key focus areas or pillars for the 2019-2022 Business plan:

1. Business Retention & Expansion (BRE)
2. Investment Attraction
3. Entrepreneurship & Innovation
4. Marketing & Advocacy
5. Catalytic Projects
6. Operational Excellence



# Value added exports:



**Canada's Premier  
Food Corridor**



# Team Lethbridge





# 2021 GDP Growth Forecasts:

4.8%



6.5%



