



LONDON  
ECONOMIC  
DEVELOPMENT  
CORPORATION

# Activity Update

## 2022



# ACTIVITY UPDATE

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As the lead economic development agency in London, Canada, the LEDC develops sustainable economic advantage through the growth of local business, attraction of new foreign investment and scale-up support. LEDC focuses on growing London's primary economic sectors – Agri-Food, Advanced Manufacturing, Digital Media and Tech, and Health. Growth in these sectors creates additional jobs through supply chains, service, retail industries, and more.

# THE TEAM



**Jack Adams**  
MANAGER,  
BUSINESS DEVELOPMENT



**Robert Collins**  
DIRECTOR,  
WORKFORCE  
DEVELOPMENT



**Ashley Conyngham**  
DIRECTOR, MARKETING  
& COMMUNICATIONS



**Bhavika Dalal**  
ACCOUNTING SPECIALIST



**Andrew Dodd**  
MANAGER,  
FILM LONDON



**Kapil Lakhota**  
PRESIDENT & CEO



**Lia Ludaes**  
ADMINISTRATIVE  
SPECIALIST



**Larry Mackinnon**  
DIRECTOR,  
BUSINESS  
DEVELOPMENT



**Brittany Maia**  
MANAGER,  
BUSINESS DEVELOPMENT



**John Pollock**  
CONSULTANT,  
BUSINESS  
DEVELOPMENT



**Josh Taylor**  
MANAGER,  
BUSINESS  
DEVELOPMENT



**Sandra Zarate**  
BUSINESS SUPPORT  
SPECIALIST

The LEDC employs experienced professionals who provide information, advice, and assistance to growing London businesses and foreign investors.



# VISION | MISSION

Grow our economy through attraction of new investment, acceleration of local business, and building stronger workforce capacity.

	EXPANSIONS AND ATTRACTIONS	JOB ADDED	GRANTS AND SUBSIDIES		FACILITATED CREATION OF
2021	\$ 173M	1950	\$ 79M	SINCE INCEPTION IN 1998	25K NEW JOBS
2022	\$ 218M	1400	\$ 49M		\$ 3B NEW INVESTMENTS
					\$ 23+M ANNUAL PROPERTY TAX REVENUE

For over 23 years the London Economic Development Corporation (LEDC) has been successful in attracting new employers to London, as well as assisting hundreds of companies with local expansions.

LEDC's goal is to continue developing economic activities across targeted industry sectors, leading to job creation through attraction, retention, and workforce development.

The LEDC is governed by an independent board, comprised of accomplished business and community leaders.

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## BOARD OF DIRECTORS

**Aaron Atcheson**  
PARTNER  
MILLER THOMSON LLP

**Roy Butler**  
PRESIDENT AND CEO  
ST. JOSEPH'S HEALTHCARE  
LONDON

**Kapil Lakhotia**  
PRESIDENT AND CEO  
LEDC

**Josh Morgan**  
MAYOR  
CITY OF LONDON

**Cathy Siskind-Kelly**  
CO-OWNER  
BLACK FLY BEVERAGE  
COMPANY

**Doris Bitz**  
FORMER PRESIDENT, RETAIL  
DESSERT HOLDINGS

**Peter Devlin**  
PRESIDENT  
FANSHAWE COLLEGE

**Andrew Lit**  
GENERAL MANAGER  
BROSE CANADA

**Michael Schmalz**  
PRESIDENT  
DIGITAL EXTREMES

**Lynn Smurthwaite-  
Murphy**  
CEO  
PLUGABLE TECHNOLOGIES

**Stephen Bolton**  
FORMER PRESIDENT & CEO  
LIBRO CREDIT UNION

**Lisa Harrison**  
FORMER CHIEF OPERATING  
& PRIVACY OFFICER  
ALIMENTIV INC.

**Lynne Livingstone  
(Advisor)**  
CITY MANAGER  
CITY OF LONDON

**Dr. Alan Shepard**  
PRESIDENT & VICE  
CHANCELLOR  
WESTERN UNIVERSITY

# STRATEGIC FUNCTIONS

LEDC has set the following broad strategic functions in order to achieve the above goals.

## Grow

Foster scale-up activity with existing businesses and support long term resiliency by addressing common barriers to growth.

## Invest

Attract new investment and job creation opportunities where we can offer a unique or compelling solution that solves a real need for companies.

## Talent

Assist employers in connecting with various talent pools and develop better capacity to recruit and retain workforce.

## Engage

Build a stronger brand for London, improve our visibility to attract capital and talent, and develop a network of collaborators in the region.

## KEY ORGANIZATIONAL OBJECTIVES

**Facilitate** growth of a knowledge, technology, and innovation-based economy.

**Champion** positive and collaborative economic narrative within the city.

**Develop** bold, creative, and future-focused initiatives to target new investment opportunities and to help accelerate growth of local companies.

**Collaborate** with other organizations on a unified “London FIRST” approach, identify gaps in service offerings, and reduce overlap to better serve local companies.

**Attract** new business and foreign direct investment to London, and assist those companies with navigating government programs, regulatory approvals, and connecting with the local business environment.

**Collaborate** with other agencies on core area recovery and revival efforts

**Build** robust workforce capacity, improve our labour force participation, and find innovative ways to connect employers to talent.

## KEY SUCCESS DRIVERS

### 1. Clusters

Design creative ways to grow our key clusters through diversification, industry events, research and development, infrastructure investments, skills training, and access to financing.

### 2. Infrastructure

Work with various groups responsible for infrastructure development, such as the Industrial Land Development team and Planning Division at the City to support the development of market-ready infrastructure.

### 3. Workforce

Facilitate effective labour matching for employers, through attraction of new talent, retention of skilled graduates, and engagement of experienced workforce.

### 4. Culture

Collaborate with organizations such as Downtown London, Tourism London & RBC Place to animate downtown spaces, attract new cultural activities and contribute to the development of an exciting, energetic and engaging brand for London.



# SECTORAL FOCUS

Advanced Manufacturing | Agri-Food and Beverage Processing | Digital Media and Tech | Health

LEDC acts as a catalyst for economic growth in the city. We help attract new investment, jobs and infrastructure to the city, which in turn creates additional jobs through supply chain benefits, service industry and more. This multiplier effect creates significant wealth and prosperity for Londoners.



## SECTORAL FOCUS

# ADVANCED MANUFACTURING

**Objective:** Diversify London's industrial cluster by developing new manufacturing niches such as electric mobility, lightweighting and automation by leveraging existing manufacturing skills in the region as well as the training capacity at local education providers.

500+  
**COMPANIES**

34,300+  
**EMPLOYED**

## SECTORAL FOCUS

# ADVANCED MANUFACTURING

With more than 34,300 employees and 500 companies, the advanced manufacturing sector in London represents approximately 11% of all employment in the region. Defense and composite material-based products are driving growth in this sector, as well as the automotive and transportation industries.

London's advanced manufacturing companies are focusing on automation, robotics and technology to produce high-value products, as well as diversifying the sector through industries such as aerospace, sporting goods, and building products.

In 2022 LEDC assisted a number of companies to buy land and make London home. LEDC also assisted with dozens of manufacturing expansions. The annual Manufacturing Matters conference was able to bring the sector together virtually.



## SECTORAL FOCUS

# AGRI-FOOD PROCESSING

Continue building on our reputation as the premier provincial site for food processing investment and job creation opportunities as well as support incubation and scale up of smaller food processing business through collaborations with Western Fair's The Grove, Small Business Centre and RH Accelerator.

**60+**  
**COMPANIES**

**6,000+**  
**EMPLOYED**

## SECTORAL FOCUS

# AGRI-FOOD PROCESSING

Convenient access to raw materials including fresh water and major markets has historically been among the leading reasons for attracting agri-food companies.

London continues to enjoy a spectacular record of growth in our Agri-Food cluster, which now has more than 60 companies employing over 6,000 people, focused in baked goods, meat production, frozen desserts, spices honey, alcoholic beverages and more.

There are tremendous supply chain benefits that arise from new food and beverage processing operations, including raw material processors, temperature controlled logistics, food grade packaging, and specialized automation equipment.

London has successfully landed new food companies such as Aspire Food Group and Maple Leaf Foods and supported several large expansions. There has been a lot of activity with local food entrepreneurs starting micro-breweries, health foods and fermented products. With the successful launch of Western Fair's The Grove, London now has a dedicated food and beverage incubation facility with equipment, resources, mentorship and programming.

## SECTORAL FOCUS

### DID YOU KNOW?

Over the last 10 years there's been a strategic move to diversify our Advanced Manufacturing sector to include more agri-food and beverage processing companies. This diversification provides more stability in our economy, as well as opens the sector up for more diversity, inclusion, and equitable employment opportunities.

#### CLUSTER INCLUDES



## SECTORAL FOCUS

# DIGITAL MEDIA AND TECH

Develop a strong pipeline of technology startups and scaling companies; take leadership in creating a niche cluster of film, television and digital media.

**300+**  
**COMPANIES**

**9,000+**  
**EMPLOYED**

## SECTORAL FOCUS

# DIGITAL MEDIA AND TECH

London is a key digital content, interactive technology and large digital game development centre in Ontario. The city has more than 300 technology companies, employing over 9,000 people focused in interactive game development, automation and productivity software, cyber security, healthcare IT and SAAS. The RH Accelerator's addition of private sector capital, programs and services to this sector and a number of high profile acquisitions and equity investments have raised London's visibility on the tech map.

LEDC worked with a number of digital creative companies in 2022, to connect them to talent, capital, infrastructure, and training. In addition, LEDC collaborated on industry-focused events, such as, Deloitte's Technology, Media and Telecommunications Predictions, and a Forest City Film Festival networking event to connect tech experts to filmmakers.



## SECTORAL FOCUS

### DID YOU KNOW?

London is home to some of the fastest growing technology companies and top places to work in Canada.

CLUSTER INCLUDES



**DIEBOLD  
NIXDORF**

**J.D. POWER | AUTODATA  
SOLUTIONS**

**tbk**



**PSD** RESEARCH  
CONSULTING  
SOFTWARE

**CARFAX**

**INFO~TECH**  
RESEARCH GROUP

**TACTIC**  
STUDIOS

 **paystone**

## SECTORAL FOCUS

# HEALTH

Improved commercialization of health technologies through stronger partnerships with Western University and Fanshawe College; better engagement with early-stage companies with scaleable potential through our Founders program.

**60+**  
**COMPANIES**

**25,000+**  
**EMPLOYED**

## SECTORAL FOCUS

# HEALTH

London's Life Sciences sector employs more than 25,000 people, in frontline health care delivery organizations, research institutes, and private sector companies. Areas of expertise include biomedical, biotechnology, medical devices, clinical trials, digital health, medical imaging, xenotransplantation, and advanced robotic surgery.

LEDC worked with research and commercialization partners to assist with new startup and scaleup activity and to refer businesses to London's various research and development capabilities.

The announcement that Medicom Canada will build a 150,000 sq. ft. manufacturing facility for nitrile gloves in London has boosted our reputation as a preferred destination for medical production.

### CLUSTER INCLUDES



# DID YOU KNOW?

## Medical firsts happen here in London.

**Dr. Frederick Banting** puts to paper his 25-word hypothesis that leads to the discovery of insulin.

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### **WORLD FIRST**

Pacemaker cardioverter defibrillator (PCD) is implanted at **University Hospital**.

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**WORLD FIRST** Transplantation of the liver, bowel, stomach, and pancreas into a five-month old infant, the youngest recipient of a multi-organ transplant at **LHSC**.

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**WORLD FIRST** Research led by **Western University's Dr. Kang** (supported by Sumagen Canada) results in the first and only preventative HIV vaccine based on genetically modified killed whole virus proceeding to human clinical trials.

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**WORLD FIRST** Research led by **Dr. Adrian Owen** of **Western University's Brain and Mind Institute** makes history by discovering a way to communicate with patients in a vegetative state through brain imaging.

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### **WORLD FIRST**

LHSC surgeons performed first robotic aortic valve replacement on patient using da Vinci robot.

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### **FIRST IN ONTARIO**

Ontario's first paediatric robot-assisted stereoelectroencephalography (SEEG) performed by the Paediatric Epilepsy Program at Children's Hospital at London Health Sciences Centre (LHSC).

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### **TOP 10 Lawson Health Research Institute**

has ranked eighth in the country for the 2021 edition of Canada's Top 40 Research Hospitals List by Re\$earch Infosource.

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# STRATEGIC OBJECTIVES

Grow | Invest | Talent | Engage

The LEDC's activities are driven by four strategic objectives – to accelerate business growth, attract new investments, connect employers to talent, and engage with local, national, and international audiences about what's new and exciting in London.

From training workshops and programs to events, all of the LEDC's initiatives are driven by these objectives and are established for London's largest and fastest growing sectors.

As companies increasingly seek skilled talent to support their business growth, workforce development will remain a key priority for the LEDC over the coming years.



## STRATEGIC OBJECTIVES

### GROW

Foster scale-up activity with existing businesses and support long term resiliency by addressing common barriers to growth.

The LEDC offers existing London businesses a comprehensive suite of services designed to facilitate sustainable long-term growth.

Our staff assist local companies with supply chain development, market research, feasibility studies, building local partnerships, and other services that build sustainable clusters.

**KEY FOCUS OF THIS PORTFOLIO INCLUDES:**

Scale-up | Retention | Cohesion

# STRATEGIC OBJECTIVES

## GROW

	RETENTION FILES*	JOBS	ACTIVE EXPANSION FILES	COMPANIES	REFERRALS
2021	4	406	27	832	1,735
2022	12	637	30	855	3,989

\*Includes companies that have requested LEDC support for employee and business retention.

Referrals we often make: Small Business Centre, City of London, Export Development Canada, TechAlliance & many more.

### COMPANIES WORKED WITH



## STRATEGIC OBJECTIVES

### INVEST

Attract new investment and job creation opportunities where we can offer a unique or compelling solution that solves a real need for companies.

Initiatives in this portfolio focus on developing new investment and job creation opportunities in target markets best suited to match with London's key sectors. When appropriate, LEDC's attraction activities are coordinated with Federal and Provincial investment and trade representatives.

**KEY FOCUS OF THIS PORTFOLIO INCLUDES:**

Funnel | Support Hub | Infrastructure



# STRATEGIC OBJECTIVES

## INVEST

	INVESTMENT MISSIONS	ATTRACTION FILES	FOR PROPOSALS	SITE SELECTION TOURS
2021	4	132	71	15
2022	8	30	85	151 virtual tours included

### COMPANIES WORKED WITH





## STRATEGIC OBJECTIVES

### INVEST

#### HIGHLIGHTS

# Maple Leaf Foods

Though the project was landed years ago, their presence in London has precipitated numerous other businesses to set up in the city, such as Pollux out of Brazil, Ryder Trucking, food distribution partners, as well as business opportunities for equipment manufacturers, service providers and logistics companies. An investment the size of Maple Leaf Foods in London has a ripple effect throughout the industrial sector for years if not decades. Many local companies have benefited. Many new companies have arrived.

## STRATEGIC OBJECTIVES

### TALENT

Assist employers in connecting with various talent pools and develop better capacity to recruit and develop London's workforce.

LEDC has been recognized as being one of the first economic development agencies in Canada with a dedicated Workforce Development focus. The overall mandate of this portfolio is to work with the business development team and provide workforce development services to their clients, which help support expansions and growth. We connect employers to education institutions, employment support agencies, key contacts in the community, in-person and Job Fairs, employer workshops on a variety of topics, and other information sessions. Sessions for pre-arrival international Fanshawe students and newcomers were added this year along with support for the development of a variety of short virtual skills programs to assist those affected by sectoral impacts to transition to in-demand occupations.

#### **KEY FOCUS OF THIS PORTFOLIO INCLUDES:**

Employers | Newcomers | Post Secondary

# STRATEGIC OBJECTIVES

## TALENT

	EXTERNAL JOB FAIRS	EMPLOYER & JOBSEEKER CONSULTATIONS	WORKFORCE PROJECTS		AVERAGE NO. OF COMPANIES	AVERAGE NO. OF JOB TITLES
2021	11	1,290	26	2022	 93	487
2022	8	1,941	22		 78	443

London Tech Jobs and London Manufacturing Jobs are free portals to help employers promote their open digital creative, technology and manufacturing jobs.

### TALENT INITIATIVES



Facilitated two London & Area Works Job Fairs which also includes a 13 part series on CTV London.



Worked with Kings on a signature program called the Kings Promise. This initiative guarantees students meaningful employment within their first six months post-graduation.



LEDC is the referral partner for area companies to access the federal Global Talent Stream helping growing companies obtain [Dedicated Service Channel](#) support from Immigration, Refugees and Citizenship Canada and referral support for [Category A Talent](#) to access unique and specialised foreign nationals.



## STRATEGIC OBJECTIVES

### TALENT

#### HIGHLIGHTS

## Knighthunter + LEDC

With the assistance of Knighthunter, our Job Portals connect directly to [www.londontechjobs.ca](http://www.londontechjobs.ca) and [www.londonmfgjobs.com](http://www.londonmfgjobs.com) directly to those at Western University and Fanshawe College increased employer participation and brought London companies more to the attention of post-secondary talent and alumni.

*“Through collaborating with our partners, Fanshawe College is excited about creating more employment opportunities for our students and graduates while contributing to our communities economic recovery”*

DARLENE O'NEILL  
Director,  
Employment and Student Entrepreneurial Services  
Fanshawe College

## STRATEGIC OBJECTIVES

### ENGAGE

Build a stronger brand for London, improve our visibility to attract capital and talent, and develop a network of collaborators in the region.

The engage portfolio champions positive economic dialogue within the city, raises visibility for job creation opportunities, and supports all internal and external activities across our target sectors and strategic focus areas of business.

LEDC's engage team provides marketing and communications support to LEDC clients, and collaborates with community organizations to develop, deliver, and support events for London's key sectors.

#### **KEY FOCUS OF THIS PORTFOLIO INCLUDES:**

Brand | Inform | Collaborate

## STRATEGIC OBJECTIVES

# DON'T TELL TORONTO



The Don't Tell Toronto marketing campaign has gone viral on major sites like Narcity, BlogTO and Reddit. (Feb 14 to Feb 20, 2021)

### THE ISSUE AT HAND

Access to qualified talent is the number one barrier to growth for London companies.



## Speak

WEB VISITS

9,940

DON'T TELL TORONTO.CA  
PAGE VIEWS

11,720

SUBSCRIBERS

2,780

INBOUND  
INQUIRIES

2,250

# STRATEGIC OBJECTIVES

## CHOOSE LONDON



### THE ISSUE AT HAND

Diversity is community. A diverse workforce brings social and economic prosperity. The ads appeal to those who may be feeling disenfranchised, who are ready for a change – People who are ready to choose something different.



Blue Aardvark  
GRAPHIC COMMUNICATION

Speak



# STRATEGIC OBJECTIVES

## ENGAGE

	INBOUND ENQUIRIES	PAGEVIEWS TO LEDC.COM		MEDIA HITS		EVENTS HOSTED
2021	578	247K	2021	113	2021	21
2022	603	239K	2022	183	2022	16

	NEWSLETTER NEW SUBSCRIBERS
2022	138
	11
	CAMPAIGNS

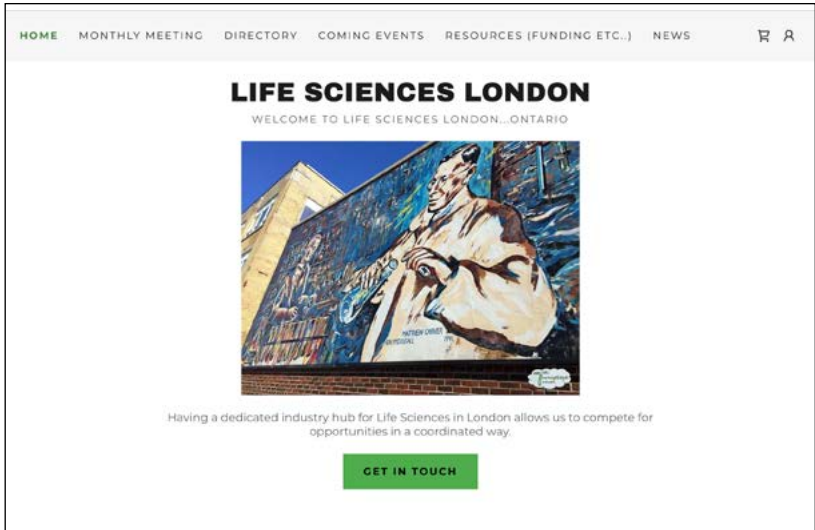
# STRATEGIC OBJECTIVES

## ENGAGE

### HIGHLIGHTS

# LifeSciencesLondon.ca

London has many strengths in clinical research and medical commercialization. The successful launch of Life Sciences London brings resources and partners together in support of a growing ecosystem to unlock the additional potential of the medical sector. Participants include scaling companies, health and education institutions, ecosystem supporters, experienced business leaders, and interested individuals from all over southwestern Ontario.



# COLLABORATIONS & PARTNERSHIPS



Working together to provide support including, Industrial Lands promotion and strategy, the choose London Newcomers strategy, Jobs Now Network to connect employers

to talent and the Skills Advance Ontario pilot project. Collaborating with Downtown London, Small Business Centre, Old East Village on the Core Area Action Plan (CAAP).



Partnering to advance London's niche aerospace cluster through joint land

development, pitches to airlines, and aviation businesses.



Supporting many Chamber events and initiatives, including the new London book.



Partnering to highlight local solutions and industry sectors, through ongoing events such

as Manufacturing Matters in a virtual setting and our Holiday Open House.



Partnering on the London & Area Works initiative video series, which puts a spotlight on unique products manufactured in the London region.



Along with other partners such as Excellence in Manufacturing we delivered our annual Manufacturing Matters conference virtually.

Virtual niche events focused on exporting, food and beverage processing as well as Covid best practices where also held virtually.



As the regional supporter for the London Chapter, LEDC helps WCT deliver local events and workshops that are valuable to the digital creative sector.



Chance to work closely with Workforce Planning and Development Board | Elgin, Middlesex, Oxford



**the grove.**  
HARVESTING INNOVATION

Initiating an important partnership with Libro Credit Union and supporting London's new agri-business incubator at the Western Fair District and referring clients to access space, resources, and connections to accelerate business growth.



Collaborated with Western and affiliates Kings, Brescia and Huron on international recruitment strategies and career fairs.



Connecting early-stage companies in London's digital creative sector to access space, mentors, investors, and resources at the accelerator.



Delivering multi-phase food and beverage programming to support agri-food entrepreneurship.



Signed a formal partnership MOU, that includes participating in program advisory committees, actively reporting on new programs, international recruitment. Momentum series online.



It's now easier for students and recent grads to connect with local employers and employment opportunities through a one post system. The London Economic Development Corporation (LEDC), Knighthunter, Outcome Campus Connect (OCC), Western University, and Fanshawe College, have joined forces to accelerate the regional economy while supporting job-seeking recent graduates. Through this strategic partnership, Knighthunter.com has connected the LEDC's industry-specific job boards with Outcome Campus Connect and is now using OCC's application programming interface to empower London-based employers to directly reach and recruit student and recent graduate talent from Western University and Fanshawe College.



Partnered to develop and deliver Smashing Barriers- Breaking and Building for Everyone, an event that promotes and celebrates International Women's Day. Great strides have been made since the inception of International Women's Day in 1909, but the work is just beginning. This day marks a moment to reflect on triumphs, celebrate the power, acknowledge the shortcomings and plan for strategies of change as we revere women. The International Women's Day 2022 theme, #BreakTheBias, captures what we embrace and work to emulate each and every day in our lives, work and community.



Working with Tourism London to support events and initiatives as well as collaborating on the successful bid to host the 2022 EDCO regional conference in 2022

# STRATEGIC INITIATIVES

## **INDUSTRY COLLISIONS**

The LEDC collaborated with The Forest City Film Festival, Deloitte Canada, London Region Manufacturing Council and others to deliver virtual industry events in 2022, which are creating networking and business-to-business opportunities among local companies.

## **LONDON & AREA WORKS**

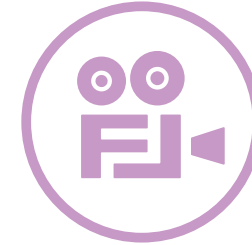
In 2022 the community partners involved in this project - CTV London, City of London, LEDC, Elgin County, Employment Ontario, Future Oxford, and Local Employment Planning Council - virtually hosted two Job Fairs that attracted over 2,000 jobseekers to meet hiring employers and community services. Jobseekers were provided preparatory workshops and were introduced to free employment services that can help them prepare for post pandemic opportunities.

## **REGIONAL ALLIANCES**

The LEDC participates in two pan-regional alliances, with the Ontario Food Cluster (OFC) and Ontario Manufacturing Communities Alliance (OMCA). We work with other municipalities in Ontario to market Ontario and serve as a one-stop shop for potential foreign investments. LEDC is also a member of the Consider Canada City Alliance (CCCA) where Canada's 13 largest cities coordinate investment attraction activities with the Federal government.

# FILM LONDON

Film London collaborated with the Forest City Film Festival – (OSCC project pitch)



FILM LONDON  
ONE STOP. FOR REEL.

WEBSITE FILM DATABASES				FILM LOCATION TOURS	
LOCATIONS		RESOURCES		2021	2022
2021	2022	2021	2022		
94	120	70	86	4	18
23	127	63	106	15	11
TALENT/PERFORMERS		CREW		FILM PROJECTS	

## # OF SOCIAL MEDIA FOLLOWERS GAINED

2021 + 386  
2022 + 1490



## PRODUCTION/COMPANIES WORKED WITH:

- AppleTV+
- Budgie Films Inc.
- Circle Productions
- Matchbox Pictures
- Media Headquarters
- Toronto Metropolitan University
- Sprinter Productions Ltd.
- Triple Goddess Productions
- Vortex Productions
- YSK Media

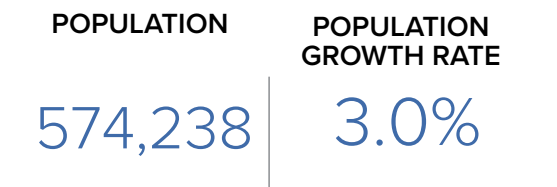
# ECONOMIC INDICATORS

Successful outcomes for LEDC go beyond job creation and investment attraction. The efforts of our team have a very high multiplier effect in the community and impacts many lives in London.



ANNUAL DEMOGRAPHIC ESTIMATES  
BY LONDON CENSUS METROPOLITAN AREA (CMA)

CHART 3



A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core.

SOURCE: STATISTICS CANADA POPULATION ESTIMATE AS OF JULY 1, 2022

GROSS DOMESTIC PRODUCT (IN MILLIONS)

CHART 2

	2015	2016	2017	2018	2019	2020	2021	2022
<b>GDP</b>	20,749	21,071	21,471	21,800	21,568	22,410	24,602	25,473

SOURCE: THE CONFERENCE BOARD OF CANADA



## EMPLOYMENT LONDON CMA (IN THOUSANDS)

	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Total Employed</b>	<b>239.6</b>	<b>249.0</b>	<b>245.2</b>	<b>247.4</b>	<b>257.3</b>	<b>256.1</b>	<b>257.9</b>	<b>281.8</b>	<b>295.4</b>
<b>Goods-Producing Sector</b>	48.9	54.0	54.8	53.0	55.0	56.3	58.2	58.1	62.4
<b>Agriculture</b>	3.2	3.6	3.2	3.0	2.6	2.5	4.3	2.8	3.0
<b>Construction</b>	16.6	16.5	15.2	16.4	17.8	18.0	21.4	19.9	23.2
<b>Manufacturing</b>	27.7	32.9	35.1	31.7	33.4	35.2	31.4	33.9	34.5
<b>Services-Producing Sector</b>	190.7	195.0	190.4	194.4	202.3	199.8	199.7	223.7	233.0
Trade	37.5	37.4	33.0	39.5	43.7	38.4	32.1	37.9	43.1
Transportation & Warehousing	11.5	9.6	10.6	9.4	11.0	10.9	12.8	12.2	11.4
Finance, Insurance, Real Estate & Leasing	15.8	17.6	16.1	17.4	16.7	19.1	19.9	21.1	21.9
Professional, Scientific & Technical Services	12.1	14.8	15.8	15.7	15.2	17.4	20.6	19.8	23.1
Business, Building & Other Support Services	11.9	14.8	11.7	12.7	12.0	10.9	9.0	12.5	12.0
Educational Services	22.5	22.7	22.3	23.4	22.6	21.3	23.3	26.8	28.2
Health Care and Social Assistance	35.4	34.7	38.0	37.4	38.8	38.0	39.5	45.0	45.6
Information, Culture & Recreation	9.3	6.4	9.7	8.0	8.4	8.7	9.7	9.4	9.8
Accommodation & Food Services	17.4	19.0	18.3	16.9	17.7	15.5	15.2	17.9	17.2
Other Services	7.8	8.6	8.6	7.7	9.5	9.9	8.0	10.0	9.5
Public Administration	9.7	9.3	6.5	6.4	6.8	9.6	9.6	10.9	11.2

SOURCE: STATISTICS CANADA. TABLE 14-10-0384-01 EMPLOYMENT BY INDUSTRY, CENSUS METROPOLITAN AREAS, ANNUAL (X 1,000)

LONDON HOUSING PRICES (AVERAGE)

	SINGLE FAMILY DETACHED	STANDARD CONDOMINIUMS	AGGREGATE
<b>London</b>	\$652,500	\$378,900	\$637,700

SOURCE: ROYAL LEPAGE NATIONAL HOUSE PRICE COMPOSITE IN THE FOURTH QUARTER 2022

MEDIAN TOTAL  
INCOME  
(ALL FAMILIES)

	2015	2016	2017	2018	2019	2020
<b>London</b>	\$80,570	\$81,800	\$83,880	\$86,860	\$88,240	\$94,070
<b>Canada</b>	\$80,940	\$82,110	\$84,950	\$87,930	\$90,390	\$96,220

## BUILDING CONSTRUCTION ACTIVITY (IN \$MILLIONS)

	2017		2018		2019		2020		2021		2022	
	PERMITS	VALUE	PERMITS	VALUE	PERMITS	VALUE	PERMITS	VALUE	PERMITS	VALUE	PERMITS	VALUE
Residential	3292	\$822.34	2,702	\$763.2	2,679	\$755.5	2,639	\$1,239.1	3,190	\$1,239.1	2,704	\$1,003.5
Commercial	435	\$154.17	502	\$141.6	546	\$115.3	546	\$106	401	\$116.9	316	\$196.0
Industrial	95	\$33.23	81	\$43.6	112	\$385.7	64	\$63	64	\$97.7	47	\$180.8
Institutional	175	\$108.39	236	\$53.9	191	\$97.1	178	\$203.6	144	\$175.2	163	\$201.8
Other	1,019	\$5.65	1,049	\$1.3	1,003	\$20.6	820	\$9.6	961	\$12.1	946	\$15.7
<b>Total</b>	<b>5,014</b>	<b>\$1.12B</b>	<b>4,570</b>	<b>\$1.01B</b>	<b>4,531</b>	<b>\$1.3B</b>	<b>4,091</b>	<b>\$1.6B</b>	<b>4,760</b>	<b>\$1.63B</b>	<b>4,176</b>	<b>\$1.59B</b>

SOURCE: CITY OF LONDON, 2021 & 2022.

## VACANCY RATES

	2014	2015	2016	2017	2018	2019	2020	2021	2022
Industrial	9.2%	8.6%	7.4%	8.0%	5.1%	3.5%	1.5%	0.9%	1.1%
Office	15.1%	14.3%	16.6%	16.9%	20.3%	19.2%	13.8%	16.1%	21.9%

CBRE LIMITED, Q4, 2022



**London Makes the Difference**