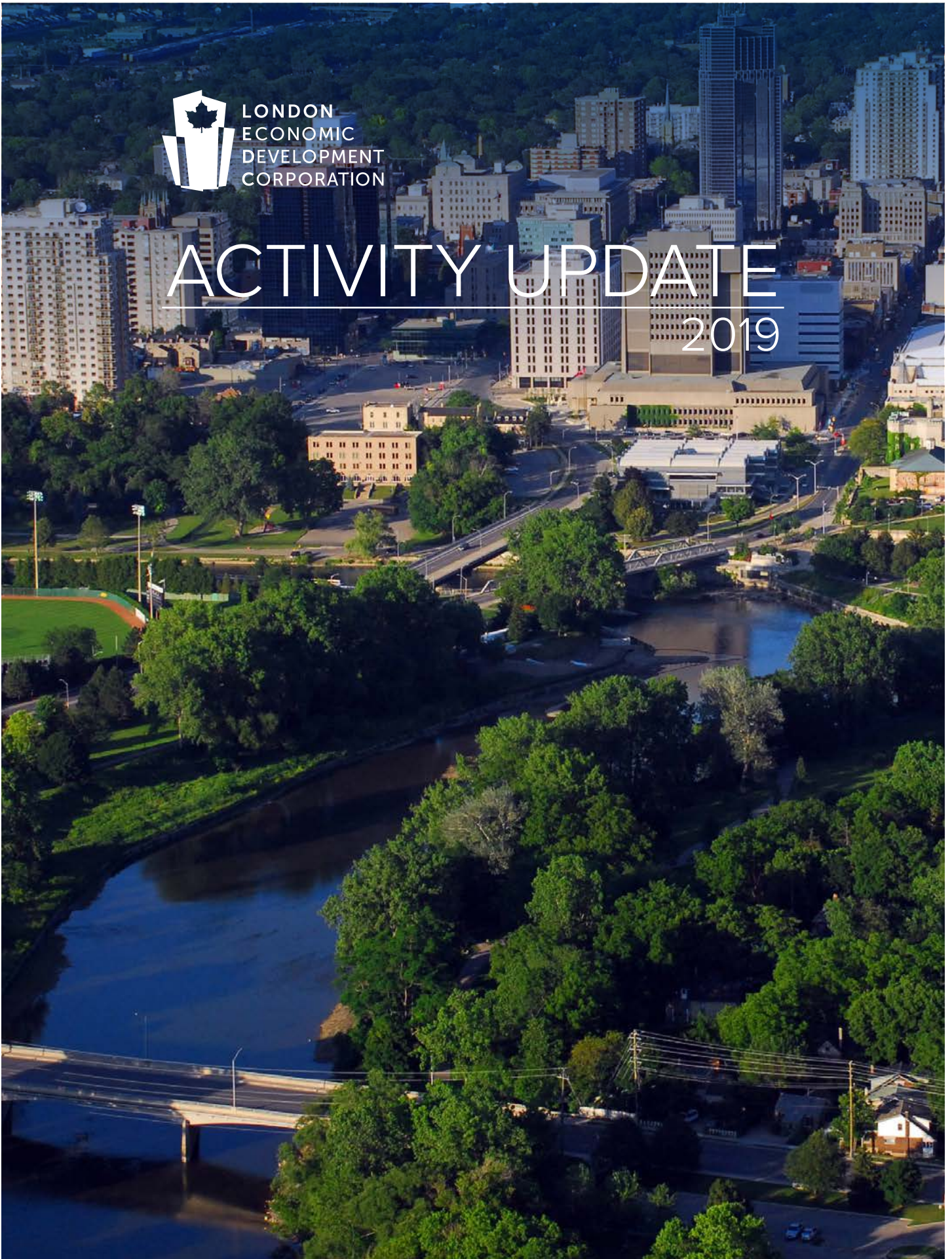




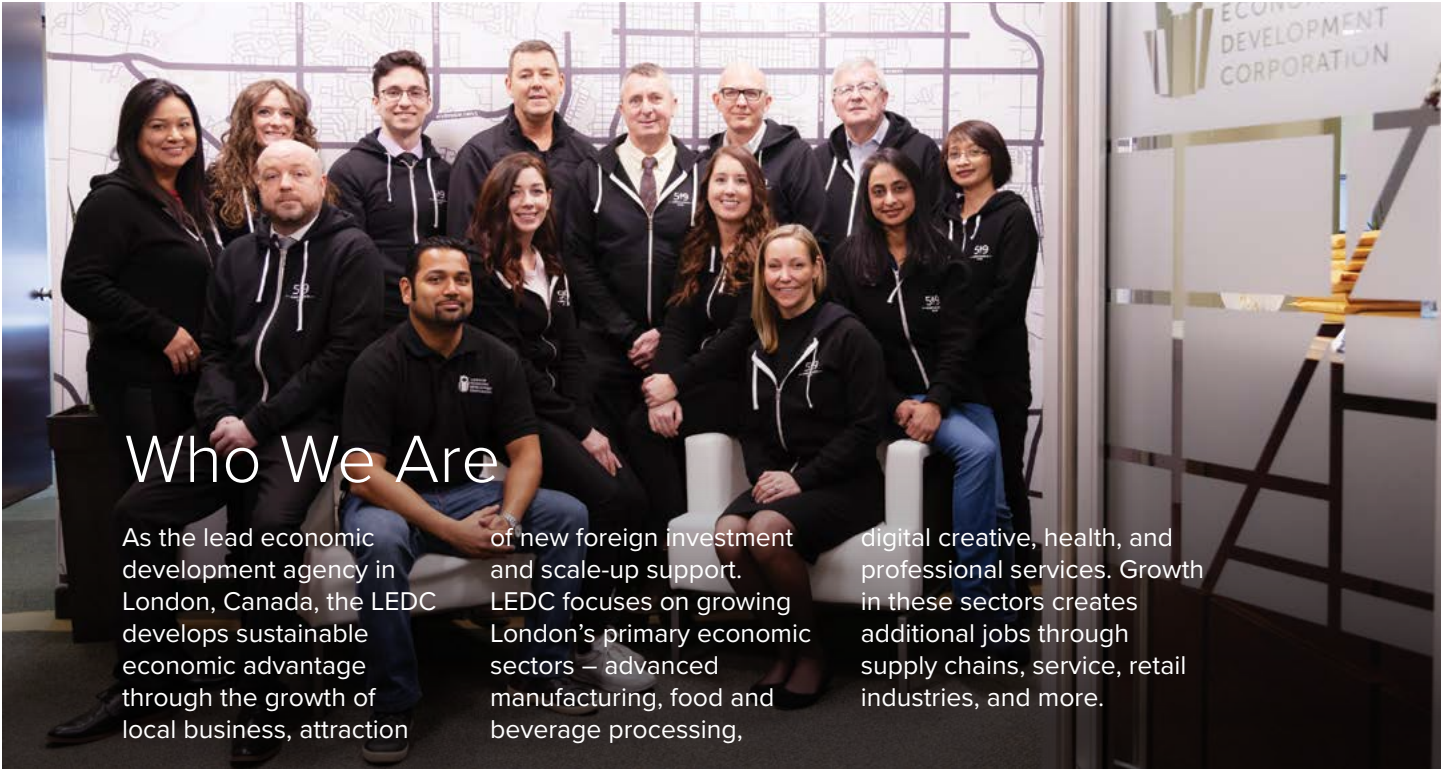
LONDON
ECONOMIC
DEVELOPMENT
CORPORATION

ACTIVITY UPDATE

2019



WHO IS THE LEDC?



Who We Are

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 – advanced manufacturing, food and beverage processing,

digital creative, health, and professional services. Growth in these sectors creates additional jobs through supply chains, service, retail industries, and more.

The Team

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



Jack Adams
MANAGER,
BUSINESS DEVELOPMENT



Candace Campbell
SPECIALIST,
BUSINESS DEVELOPMENT



Robert Collins
DIRECTOR,
WORKFORCE DEVELOPMENT



Ashley Conyngnam
DIRECTOR, MARKETING
& COMMUNICATIONS



Bhavika Dalal
ACCOUNTING SPECIALIST



Kapil Lakhota
PRESIDENT & CEO



Rachael Luby
SPECIALIST,
COMMUNICATIONS



Lia Ludaes
ADMINISTRATIVE SPECIALIST



Larry Mackinnon
DIRECTOR,
BUSINESS DEVELOPMENT



Brittany Maia
MANAGER,
BUSINESS DEVELOPMENT



John Pollock
CONSULTANT,
BUSINESS DEVELOPMENT



Sandra Zarate
BUSINESS SUPPORT
SPECIALIST



ACTIVITY UPDATE

TABLE OF CONTENTS

Who We Are	2
Vision Mission	4
Board of Directors	5
Key Success Drivers	8
Sectoral Focus.....	10
Strategic Objectives	16
Collaborations & Partnerships.....	21
Strategic Initiatives	22
Economic Indicators.....	24

VISION

Delivering prosperity

MISSION

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



EXPANSIONS AND
ATTRICTIONS

JOBS
ADDED

GRANTS AND
SUBSIDIES

FACILITATED
CREATION OF

2018

\$ 870M

3,100

\$ 72M

2019

\$ 55M

1,370

\$ 16M

SINCE INCEPTION IN 1998

21K

IN NEW JOBS

\$ 2.5B

IN NEW INVESTMENT

\$ 20+M

ANNUAL PROPERTY
TAX REVENUE



For over 20 years, since its inception in 1998, 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.

At the same time, global investment climate, demographics shift, gaps in the local labour market, and

changing client needs have necessitated a fresh look at LEDC's programming and strategic plan.

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

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

Board of Directors

Aaron Atcheson

PARTNER
MILLER THOMSON LLP

Stephen Bolton

PRESIDENT & CEO
LIBRO CREDIT UNION

Stephanie Ciccarelli

CHIEF BRAND OFFICER
VOICES.COM

James Crich (Chair)

PRESIDENT
AUBURN DEVELOPMENTS INC.

Peter Devlin

PRESIDENT
FANSHAWE COLLEGE

Shantal Feltham

PRESIDENT & CHIEF EXECUTIVE
OFFICER, STIRIS RESEARCH INC.

Keith Gibbons

FORMER PRESIDENT
McCORMICK CANADA CO.

Martin Hayward

CITY MANAGER
CITY OF LONDON

Ed Holder

MAYOR
CITY OF LONDON

Kapil Lakhota

PRESIDENT AND CEO
LEDC

Andrew Lit

GENERAL MANAGER
BROSE CANADA

Gerry Macartney

CEO & GENERAL MANAGER
LONDON CHAMBER OF
COMMERCE

Michael Schmalz

PRESIDENT
DIGITAL EXTREMES

Dr. Alan Shepard

PRESIDENT & VICE CHANCELLOR
WESTERN UNIVERSITY

Cathy Siskind-Kelly

CO-OWNER
BLACK FLY BEVERAGE COMPANY

Lynn Smurthwaite-Murphy

PRESIDENT
STARTTECH.COM

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.

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.

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

Champion positive and collaborative economic narrative within the city.

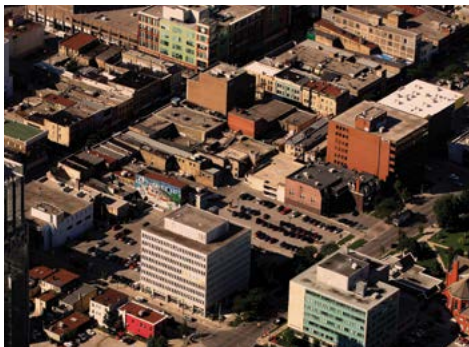
Attract new business and foreign direct investment to London, and assist those companies with navigating government programs, regulatory approvals, and connecting with the local business environment.

Key Success Drivers

1 Clusters

OBJECTIVE

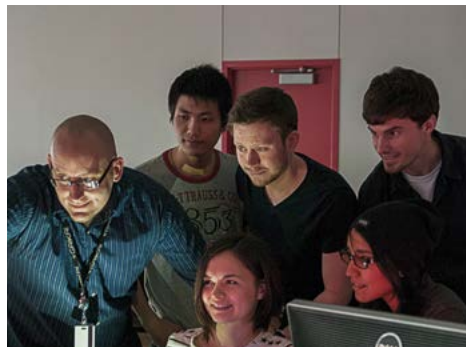
Design creative ways to grow our key clusters through industry events, research and development, infrastructure investments, skills training, and access to financing.



2 Infrastructure

OBJECTIVE

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

OBJECTIVE

Assist employers with their workforce strategies to ensure they have the talent they need to scale by connecting employers to talent pools, academic institutions, and professional development opportunities.



4 Government Commitment

OBJECTIVE

Advise the City of London on creating a business friendly municipal environment and advocate for important local economic development issues with senior levels of government.



SECTORAL FOCUS

Advanced Manufacturing | Food and Beverage Processing | Digital Creative
Health | Professional Services

LEDC acts as a catalyst for economic growth in the city and as such, works to grow the driving sectors. These are external economic sectors that help attract new investment, jobs and infrastructure to the city, which in turn create additional jobs through supply chain benefits, service industry and more. This multiplier effect creates significant wealth and prosperity for Londoners.





ADVANCED MANUFACTURING

With more than 34,300 employees and 500 companies, the advanced manufacturing sector in London represents approximately 12% 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 high 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 2019 LEDC assisted with dozens of manufacturing expansions and attractions and held its annual Manufacturing Matters conference to bring this growing sector together. LEDC also assisted with the Canadian Manufacturers and Exporters Scholarship Awards Recognition Night and partnered with the Excellence in Manufacturing Consortium to host various events throughout the year.

500+
COMPANIES
34,300+
EMPLOYED

Objective: Diversify London's industrial cluster by developing new manufacturing niches such as additive manufacturing and new materials engineering.

CLUSTER INCLUDES:





90+
COMPANIES
7,000+
EMPLOYED

FOOD PROCESSING

Convenient access to raw materials and major markets has historically been one of the leading reasons for attracting agri-food companies.

London now has more than 90 food and beverage processing companies employing over 7,000 people and focused in baked goods, meat products, 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 enjoyed tremendous success in attracting new food companies such as Maple Leaf Foods, Dr. Oetker, Natra, and Original Cakerie. There has also been a lot of activity with local food entrepreneurs starting and growing micro-breweries, health foods, and fermented products. In 2019 LEDC focused on further developing and supporting these emerging subsectors through programming and R&D.

DID YOU KNOW? London's food and beverage processing sector is a subset of the manufacturing sector, which has grown so much over the years it has positioned London as one of the best places for food processors in Ontario.

CLUSTER INCLUDES:





DIGITAL CREATIVE

London is a booming creative and technical centre in Ontario. The city has more than 350 companies employing over 9,000 people, focused in many subsectors including digital media, information and communication technology (ICT), and software development.

LEDC worked with a number of digital creative companies in 2019, to connect them to talent, capital, infrastructure, and training. In addition, LEDC hosted industry-focused events, such as our inaugural Digital Creative 519 event, Deloitte’s Technology, Media and Telecommunications Predictions, and a Forest City Film Festival networking event to connect tech experts to filmmakers.

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

350+
COMPANIES
9,000+
EMPLOYED

Objective: Develop a stronger cluster of technology companies, helping to scale existing companies through higher visibility, talent development, accessing capital, and new academic programs.

CLUSTER INCLUDES:

NORTHERN



**DIEBOLD
NIXDORF**



**RACE
ROSTER**

**AUTODATA
SOLUTIONS**

tbk



**IO
INDUSTRIES**

PSD RESEARCH
CONSULTING
SOFTWARE



60+
COMPANIES
25,000+
EMPLOYED

HEALTH

London's Health Care sector employs more than 25,000 people, primarily at front line health care delivery organizations and research institutes. Areas of expertise include biomedical, biotechnology, medical devices, clinical trials, medical imaging, xenotransplantation, and advanced robotic surgery.

LEDC worked with research and commercialization partners to assist with new start-up and scale up activity and to refer businesses to London's various research and development capabilities.

Objective: Better engagement with early-stage companies with scaleable potential and market London's medical innovations and R&D capabilities for investment opportunities.

DID YOU KNOW? Medical firsts happen here in London.

1920 Dr. Frederick Banting puts to paper his 25-word hypothesis that leads to the discovery of insulin.

1987 WORLD FIRST Pacemaker cardioverter defibrillator (PCD) is implanted at **University Hospital**.

1997 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**.

2012 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.

2012 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.

2018 WORLD FIRST LHSC surgeons performed world-first robotic aortic valve replacement on patient using da Vinci robot.

CLUSTER INCLUDES:





PROFESSIONAL SERVICES

London’s higher education institutions, government offices, regional headquarters, contact centres, and many corporate offices make up a large component of our economic base. With over 56,800 employees, London’s professional services sector enjoys a solid reputation for well-educated and experienced talent.

A significant number of occupations in London’s economy come from Professional Services. These are highly skilled occupations requiring special training in education, sciences, business, finance, and customer service, such as accountants, engineers, and lawyers.

In 2019, LEDC delivered a number of workshops, professional development programs, and events to further develop London’s professional, scientific and technical services sector.

DID YOU KNOW? Many companies in London’s professional services sector are recognized as some of Canada’s best managed companies and places to work.

500+
COMPANIES
56,800+
EMPLOYED

Objective: Further develop the professional, scientific and technical services sectors through lower cost office space, talent development and marketing innovation and R&D capabilities.

CLUSTER INCLUDES:



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.



GROW

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.

Referrals we often make: Small Business Centre, City of London, Canadian Centre for Product Validation, Export Development Canada,

TechAlliance, Downtown London, London Chamber of Commerce, CARIB Labs, Western Research Parks, Pillar Nonprofit Network, Leap Junction, Propel Entrepreneurship & many more

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



Key focus of this portfolio includes:

Scale-up

Retention

Cohesion

	RETENTION FILES*	JOBS RETAINED	ACTIVE EXPANSION FILES	COMPANIES WORKED WITH	REFERRALS MADE
2018	6	851	83	590	1,940
2019	3	90	57	509	2,946

COMPANIES WORKED WITH



STRATEGIC OBJECTIVES



Key focus of this portfolio includes:

Funnel

Support Hub

Infrastructure

INVEST

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.

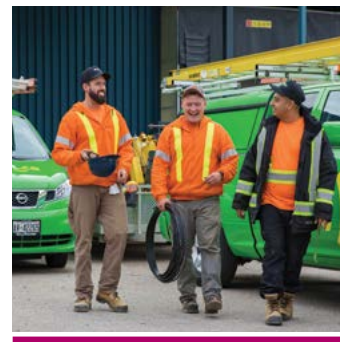
Objective: Attract new investment and job creation opportunities where we can offer a unique or compelling solution that solves a real need for companies.

	INVESTMENT MISSIONS	ATTRACTION FILES	FDI PROPOSALS	SITE SELECTION TOURS
2018	9	74	97	21
2019	10	78	78	18

COMPANIES WORKED WITH:



GREEN SOLUTIONS
PLASTIC LUMBER
(A DIVISION OF
TRI-COUNTY PLASTICS)



TALENT

The 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.

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

Key focus of this portfolio includes:

- Employers

- Newcomers

- Post-Secondary

We connect employers to education institutions, employment support agencies, key contacts in the community, and have developed an employer checklist to ensure success. New supports to provide human resource (H.R.) best practices for small and medium-sized enterprises (SMEs) have been implemented.

	EXTERNAL JOB FAIRS	EMPLOYER & JOBSEEKER CONSULTATIONS	WORKFORCE PROJECTS	SEMINARS FOR SME'S
2018	10	2,260	18	11
2019	15	1,890	22	10

	AVERAGE NO. OF COMPANIES	AVERAGE NO. OF JOB TITLES
2018	57	222
2019	30	136

MONTHLY

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

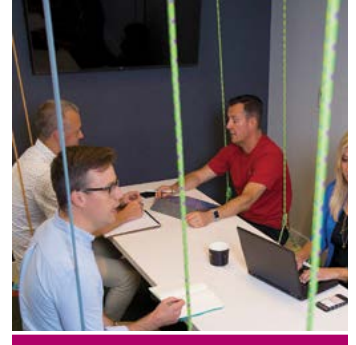
TALENT INITIATIVES

Facilitated two London & Area Works Job Fairs

Hosted nine Business Momentum workshops with Fanshawe Corporate Training Solutions, which attracted 250+ attendees in 2019

Supported the London & Area Works and Made Right Here video series with CTV London





Key focus of this portfolio includes:

- Brand

- Inform

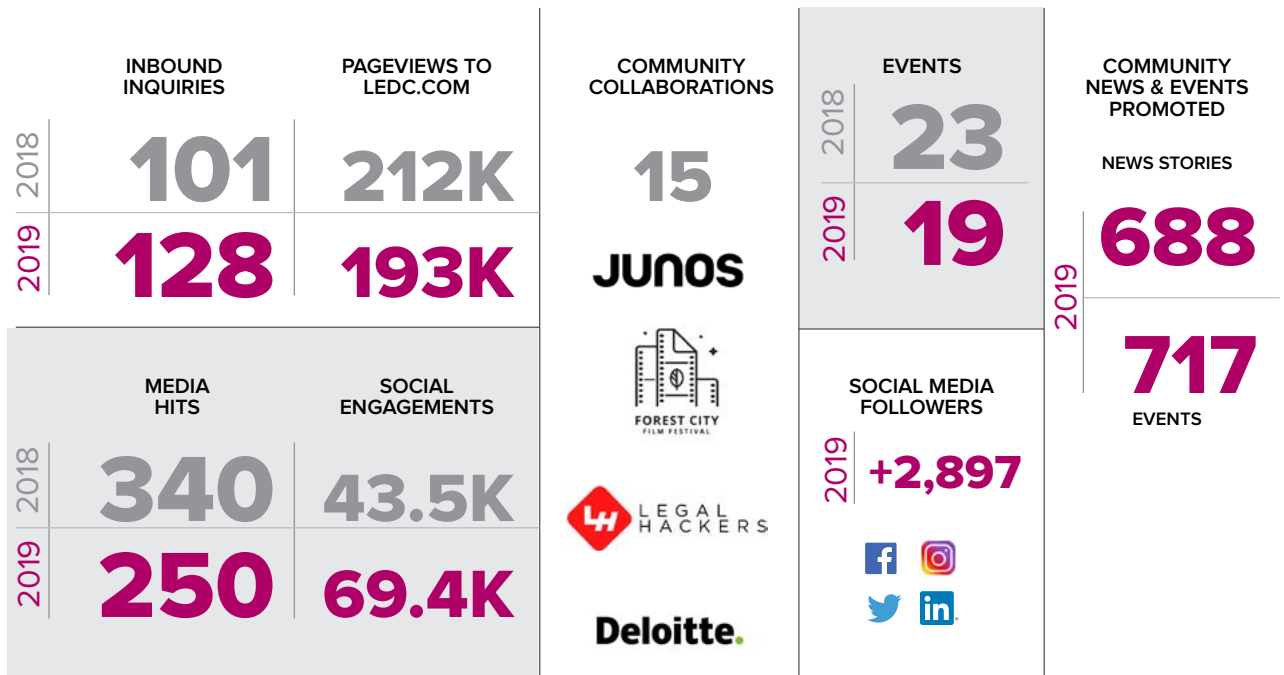
- Collaborate

ENGAGE

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.

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

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.



COLLABORATIONS & PARTNERSHIPS



Working together to provide supports, including Service London Business, Industrial Lands brochure and strategy, London Jobs Now task force, and the Choose London Newcomers strategy.



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 Trade Accelerator Program and participating in the Global Business Opportunities Committee (GBOC).



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



Delivering our Manufacturing Matters conference together in addition to small-scale food events and tours held throughout the year.



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



Partnering to highlight local solutions and industry sectors, through ongoing events such as Manufacturing Matters and our Holiday Open House.



Working closely with Elgin Middlesex Oxford Workforce Planning & Development Board, Employment Sector Council, Immploy & workforce partners to better connect employers with talent, training, and resources.



the grove
HARVESTING INNOVATION

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.



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.



Partnering with Fanshawe to bring education and industry needs together through offering input into academic programming, making employer connections, industry tours, and creating professional development opportunities like the Business Momentum Series.



Working closely with the Food and Nutrition programs to connect industry for R&D opportunities, and to ensure programs match in-demand workforce occupations.



Collaborating on job fairs and providing career planning guidance and resources to their students through presentations, career fairs, and a Life After King's series.



An academic-industry partnership addressing employment needs and enhancing leadership skills through talent development training, such as the first ever Frontline Supervisor Program.



Partnered to develop and deliver the LondonCAN Exchange - the first ever entrepreneurship event during Global Entrepreneurship Week, with Leap Junction, Propel Entrepreneurship, Pillar Nonprofit, Société Économique De L'Ontario, Futurpreneur Canada, and SBC London.

STRATEGIC INITIATIVES



Industry Collisions The LEDC collaborated with **The Forest City Film Festival**, **Deloitte Canada**, **London Region Manufacturing Council** and others to deliver industry collision events in 2019, which are creating networking and business-to-business opportunities among local companies. **Digital Creative 519 Conference**, **Manufacturing Matters**, and the **LondonCAN Exchange** were among LEDC event highlights of 2019.

Talent Resources In 2019 LEDC partnered with **Knighthunter** so companies can now create an account and manage job postings on LEDC's **London Tech Jobs** and **London Manufacturing Jobs** portals. These portals are then introduced to hundreds of jobseekers at career fairs, on social media, and through the new **LondonJobsNow.ca** hub - at no cost to the company. Additionally, LEDC is now a dedicated referral partner for the **Government of Canada's Global Skills Strategy**. LEDC can refer London businesses to the **IRCC's Dedicated Service Channel** or **ESDC's Global Talent Stream**. LEDC connected a number of companies to these programs, to help them hire highly specialized, global talent to fill in-demand positions.

London & Area Works In 2019 the community partners involved in this project - **CTV London**, **City of London**, **LEDC**, **Elgin County**, **Employment Ontario**, **Future Oxford**, and **Local Employment Planning Council** - hosted two job fairs that attracted over 2,500 jobseekers and 70+ employers with more than 2,000 open positions each time. This initiative also consists of a website portal with a number of resources for jobseekers and a 16-week video series highlighting hiring employers in the London region.

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.

Scale-Up Supports The LEDC hosted its **Founders' Network** program in 2019 to bring together founding entrepreneurs to share best practices and experiences and establish new relationships. In addition, LEDC supported fast-growing early-stage companies through **100in5** - an LEDC service designed to support the rapid growth of 100 companies over the next 5 years. 20 London companies, including **Mobials**, **Speak AI**, **EKSIT**, **Orca**, **Factory Bucket**, **Bosco and Roxy's**, and **mikutech** participated in various 100in5 events throughout 2019.

London Magazine The LEDC developed the third edition of the **London Magazine** in 2018 and it was printed early 2019. Over 20,000 copies of each version have been sent to more than 170 Canadian cities and 36 different countries. The new magazine features 55 pages of original content and photography, with stories representing London's economic sectors. The magazine has received multiple awards for content and design from **IABC**, **MarCom Awards**, **IEDC**, and **EDCO**.

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

POPULATION

532,984

POPULATION GROWTH RATE

2.4%

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 TABLE 17-10-0078-01 (2018 ESTIMATES)

GROSS DOMESTIC PRODUCT (IN MILLIONS)

CHART 2

	2012	2013	2014	2015	2016	2017	2018	2019
GDP	19,946	20,007	20,393	20,749	21,071	21,471	21,800	21,568

SOURCE: THE CONFERENCE BOARD OF CANADA

EMPLOYMENT LONDON CMA (IN THOUSANDS)

CHART 4

	2012	2013	2014	2015	2016	2017	2018	2019
Total Employed	242.3	240.4	243.0	252.0	245.9	245.8	252.9	251.2
Goods-Producing Sector	48.5	48.5	48.4	53.8	53.5	51.3	52.8	55.2
Agriculture	2.4	3.1	3.5	3.8	3.3	3	2.4	2.3
Construction	14.6	16.4	16.4	16.8	15.3	16.5	17.4	17.6
Manufacturing	29.0	27.4	27.1	32.0	33.4	29.8	31.7	34.3
Services-Producing Sector	193.7	191.8	194.6	198.1	192.4	194.5	200.1	196.0
Trade	36.6	39.7	37.2	37.2	32.1	37.2	42.5	37.4
Transportation & Warehousing	11.2	11.2	11.8	9.8	10.7	9.9	11.4	10.9
Finance, Insurance, Real Estate & Leasing	18.8	17.0	16.4	18.4	16.4	17.1	15.9	18.1
Professional, Scientific & Technical Services	15.6	13.8	12.6	14.6	16.3	16.6	14.8	17.0
Business, Building & Other Support Services	11.0	11.2	12.0	15.0	12.5	13.4	12.3	10.7
Educational Services	19.5	18.1	22.5	22.6	22.4	23.1	22.1	21.7
Health Care and Social Assistance	35.9	37.8	36.7	35.8	38.2	38.1	38.5	37.5
Information, Culture & Recreation	9.9	8.9	10.0	7.1	9.6	7.8	8.4	8.2
Accommodation & Food Services	14.9	17.7	17.4	19.0	19.0	17.1	17.8	15.1
Other Services	10.6	7.8	8.2	8.9	8.7	7.6	9.5	10.1
Public Administration	9.8	8.6	9.9	9.8	6.5	6.5	7.0	9.3

SOURCE: STATISTICS CANADA TABLE 14-10-0098-01

LABOUR FORCE CHARACTERISTICS (IN THOUSANDS)

CHART 1

		2012	2013	2014	2015	2016	2017	2018	2019
Population	K	409.0	414.0	418.5	422.2	426.4	431.6	439.2	447.5
Labour Force	K	265.4	262.9	262.7	269.4	264.4	261.3	267.8	265.9
Employment	K	242.3	240.4	243.0	252	245.9	245.8	252.9	251.1
Unemployment Rate	%	8.7	8.6	7.5	6.5	7.0	5.9	5.6	5.5
Participation Rate	%	64.9	63.5	62.8	63.8	62.0	60.5	61	59.4
Employment Rate	%	59.2	58.1	58.1	59.7	57.7	57	57.6	56.1

SOURCE: STATISTICS CANADA, CANSIM TABLE 14-10-0096-01

ECONOMIC INDICATORS

LONDON HOUSING PRICES (AVERAGE)

CHART 5

	TWO-STOREYS	BUNGALOWS	CONDOMINIUMS	AGGREGATE
London	\$459,986	\$372,363	N/A	\$420,494
Greater Montreal Area	\$529,683	\$329,798	\$335,780	\$418,731
Greater Toronto Area	\$989,498	\$811,090	\$561,144	\$858,443
Ottawa	\$507,408	\$496,262	\$325,890	\$481,948
Greater Vancouver Area	\$1,503,017	\$1,296,447	\$646,902	\$1,194,900

SOURCE: ROYAL LEPAGE HOUSE PRICE SURVEY, Q1-Q4, 2019

MEDIAN TOTAL INCOME

(ALL FAMILIES)

CHART 6

	2012	2013	2014	2015	2016	2017
London	\$74,760	\$75,980	\$78,050	\$80,570	\$81,800	\$83,880
Canada	\$74,540	\$76,550	\$78,870	\$80,940	\$82,110	\$84,950

STATISTICS CANADA, CANSIM TABLE 11-10-0009-01

BUILDING CONSTRUCTION ACTIVITY (IN \$ MILLIONS)

CHART 7

	2015		2016		2017		2018		2019	
	PERMITS	VALUE	PERMITS	VALUE	PERMITS	VALUE	PERMITS	VALUE	PERMITS	VALUE
Residential	2,495	\$432.90	2,859	\$872.28	3,292	\$822.34	2,702	\$763.2	2,679	\$755.5
Commercial	439	\$130.07	533	\$186.12	435	\$154.17	502	\$141.6	546	\$115.3
Industrial	68	\$22.08	80	\$53.68	95	\$33.23	81	\$43.6	112	\$385.7
Institutional	169	\$123.68	203	\$289.82	175	\$108.39	236	\$53.9	191	\$97.1
Other	876	\$2.90	1,037	\$8.21	1,019	\$5.65	1,049	\$1.3	1,003	\$20.6
Total	4,047	\$711.63	4,712	\$1.41B	5,014	\$1.12B	4,570	\$1.01B	4,531	\$1.3B

SOURCE: CITY OF LONDON, 2019.

VACANCY RATES

(IN \$ MILLIONS)

CHART 7

	2012	2013	2014	2015	2016	2017	2018	2019
Industrial	9.7%	9.2%	9.2%	8.6%	7.4%	8.0%	5.1%	3.5%
Office	14.5%	15.4%	15.1%	14.3%	16.6%	16.9%	20.3%	19.2%

CBRE LIMITED, Q4, 2019



LONDON
ECONOMIC
DEVELOPMENT
CORPORATION

LEDC.COM

701-380 WELLINGTON STREET
LONDON, ONTARIO, CANADA
N6A 5B5

1 519 661 4545
info@ledc.com