In the third quarter (Q3) of 2019, Waterloo EDC closed two investment deals with a value of $27.9 million, representing 92 jobs, and continued to develop a strong pipeline of potential investments. Our total pipeline is currently valued at more than $1.8 billion. Year to date, we have closed 12 investment deals with a value of $189.4 million.

We also very active in the community, with team members attending or presenting at 21 events including multiple government roundtables with the Greater Kitchener Waterloo and Cambridge Chambers of Commerce, the Elevate conference in Toronto and more. Our marketing team continued to promote our community to our international audience through online content, including adding 23 new blog posts on our website.

We are very pleased with our accomplishments in Q3 2019. The key highlights of our activity and performance are below:

- **61 deals** in our pipeline (at the end of Q3 2019) with an estimated value of **$1.8 billion**
- **2 closed deals**
- Investment closed deals of **$27.9 million**
- **100%** information and communications technology
- **6 opportunities in ‘Forecast’ stage with an estimated value of $23.9 million**
- **6 outbound and 15 inbound missions**
- **Outbound missions:** New York (x2), Boston (x2), California and Germany
FOREIGN DIRECT INVESTMENT

In Q3, the Waterloo EDC team closed two new deals in one sector – information and communications technology – and brought $27.9 million of investment to Waterloo Region, along with approximately 92 new jobs. Our investment pipeline continues to grow, with 61 qualified opportunities valued at more than $1.8 billion, including six in the forecast stage with an estimated investment value of $23.9 million.

Waterloo EDC led six outbound missions this quarter, including stops in each of our core markets – California, Boston (x2), New York (x2) and Germany. During these missions, Waterloo EDC representatives held 39 meetings with potential investors and participated in three major industry conferences, including the AI Summit in California and Finovate in New York City.

The Waterloo EDC outbound mission to the AI Summit in California.

Year-to-date in 2019, the value of closed investment deals has reached $189.4 million, consisting mostly of investments in information and communications technology and advanced manufacturing. Our team has led 13 outbound and 56 inbound missions this year, meeting with representatives from some of the world’s largest automotive, manufacturing and technology companies.

The Waterloo EDC team taking a group of German delegates on an inbound tour of the Waterloo ecosystem.

The team also hosted 15 inbound missions in Q3. Visitors to our community included two separate large groups from Germany representing business interests and key investment intermediaries and a number of US-based tech companies.

Senior Business Development Officer Catharine Gerhard at Finovate in New York City this September.
The Waterloo EDC team continues to work with companies looking to expand in our community, as well as building strong relationships with local business support organizations and advocating on behalf of the community.

In Q3, Waterloo EDC representatives held 13 potential business expansion meetings with local companies, primarily those involved in tech and automation. These meetings included discussions about future growth plans, talent attraction and future real estate opportunities.

We also continued to collaborate with our local Chambers of Commerce to promote local business growth and excellence, including roundtable events featuring federal politicians Deputy Leader of the Opposition Lisa Raitt and Finance Minister Bill Morneau.

These were just two of the opportunities Waterloo EDC took to advocate on behalf of the local business community – we also provided commentary on provincial and federal business support programs, continued to engage on the Provincial Job Site Challenge and more.

In total, the Waterloo EDC team presented, attended or participated in 21 events during Q3, including the Elevate Conference, the ATS Expansion Ground-breaking Ceremony, the Glovebox Ground-breaking Ceremony, and a graduate-level university course on economic development. We also attended the grand opening of PerkinElmer’s $2M state-of-the-art Demo Lab in the Velocity incubator, an investment that Waterloo EDC helped to land in Q2.
INVESTMENT MARKETING AND AWARENESS

During the third quarter, Waterloo EDC continued to expand our marketing automation capability and inbound marketing efforts while also building awareness of Waterloo’s ecosystem.

Since July 1, Waterloo EDC has published 23 blog posts to our website in a wide array of formats, with 71 blog posts published thus far in 2019. In Q3, blog posts have included Q&As with local business leaders, multiple business success stories, the release of three new talent guides and deep dives on new reports and rankings featuring our community. As a result, Waterloo EDC’s organic web traffic and new form submissions from potential leads continue to increase at a steady rate.

Following the hiring of a Lead Development Specialist in late June, a major focus for Q3 was scaling our lead generation marketing efforts and building stronger relationships with potential investment leads in our contact database. Going forward, this strategy will evolve to put a greater emphasis on driving meetings and connections for business development in core markets. Early returns have exceeded expectations, with email open rates and click-through rates far above industry benchmarks.

We also continued to leverage events – business events, missions and conferences – to grow awareness of the Waterloo ecosystem and build upon our lead generation efforts. This quarter, we developed specialized campaigns for the Artificial Intelligence Summit in California and Finovate in New York, with promising results.

Waterloo EDC continues to exceed web traffic and social media targets and surpass results from previous years. In addition to growing overall numbers, our engagement with audiences in our core markets (Germany, United Kingdom and the United States) also continues to grow.

In Q3, we saw continued growth in key measures compared to the same period in 2018.

The growth of these key metrics above is due to the success of Waterloo EDC’s in-market efforts at conference and trade shows and an increased focus on social media marketing over the previous year. The investment in an improved web presence was aimed at increasing traffic and engagement and these numbers demonstrate that project’s direct impact.
OUR ORGANIZATION

VISION
To be locally rooted, internationally competitive and globally renowned.

MISSION
To build a world-leading legacy of sustainable economic development, prosperity and diversity for Waterloo Region.

VALUES
Collaborative, professional, integrity, accountable, results-focused.

2019 BUSINESS PLAN: THREE STRATEGIC PILLARS

1. Investment Sales
2. Concierge Service and Advocacy
3. Investment Marketing and Awareness