Q1 REPORT – SUMMARY

In the first quarter (Q1) of 2022, Waterloo EDC closed two deals valued at more than $8.7 million, representing 26 new jobs for our community. We also bolstered our sales pipeline, which now contains 91 potential investments valued at more than $2.1 billion.

Waterloo EDC posted strong results and generated investment activity in Q1, despite challenges and concerns that remained in the wake of the global pandemic. We continued to strengthen our total investment pipeline by adding 12 new qualified opportunities worth $48.7 million. If closed, these investments would represent 155 new jobs for Waterloo Region.

Our marketing efforts tracked nicely with our substantial investment activity in Q1. Our social media accounts saw steady growth, while our blog continued to drive high numbers of engagement and traffic. This quarter, we published 22 blog posts and launched our Local Services Booklet and Clean Economy cluster map.

Waterloo EDC has navigated yet another quarter amid an evolving economic landscape impacted by COVID-19 and emerged with good results. The investment interest and activity from Q1 positions us well for the next quarter and beyond.

2 closed deals

Investment closed deals valued at $8.7 million

Breakdown of deals by sector:

- 50% technology
- 50% manufacturing

Approximately 26 new jobs created

2 international investments

91 deals in our pipeline with an estimated value of $2.1 billion by the end of Q1 2022

INVESTMENT BY STAGE

- Forecast
- Upside
- Pipeline

3 opportunities in ‘Forecast’ stage with an estimated value of $15.4 million

Outbound and inbound missions

- 47 investment meetings with international companies
- 13 meetings with local companies/organizations seeking expansion support
- 56 meetings with intermediaries and stakeholders
INTERNATIONAL INVESTMENT

Waterloo EDC started off the year with renewed energy and vigor, capitalizing on our record-breaking success from the previous year. Although outbound and inbound missions were unable to resume this quarter due to another wave of the pandemic, the team continued to make impressive progress on the global investment front for our community.

The team closed two international investments valued at more than $8.7 million, which will bring 26 new jobs to Waterloo Region. Of these deals, one was in technology and the other was in manufacturing.

In addition to these two deals, Waterloo EDC continued to pursue prospective opportunities in 47 meetings with multinational companies exploring expansion into our community. The team also held 56 meetings with intermediaries and stakeholders.

In Q1, the team added 12 new qualified opportunities worth more than $48.7 million to our sales pipeline. With a total of 91 opportunities in the mix, our pipeline is now valued at $2.1 billion.

LOCAL BUSINESS RETENTION AND EXPANSION

In Q1, Waterloo EDC continued to fuel activity and growth in the local business community. The team held 13 meetings with local companies and organizations seeking expansion support. Additionally, the team attended nine conferences, webinars and events this quarter, including the launch of the Clean Economy cluster map and the TSX Opening at Communitech. We continued our involvement with Connect the Corridor as well.

Waterloo EDC’s leadership role on the Business and Economic Support Team of Waterloo Region (BESTWR) remained crucial, as the group is refocusing its interests and broadening the scope of its support to help our community in new ways, beyond COVID-19 challenges.
At the onset of 2022, the Waterloo EDC Marketing team sprang into action with an ambitious agenda for investment and awareness marketing efforts.

Throughout the quarter, the team launched several new lead generation campaigns targeting some of the fastest-growing companies in the United States, high-profile manufacturing companies across Europe, local companies in Waterloo Region and more. These campaigns kickstarted the year by adding an impressive roster of new contacts to our marketing lead database.

Waterloo EDC published 22 blog posts in Q1, covering a broad swath of topics and news. We highlighted Waterloo’s population boom, eSentire’s newly minted unicorn status and the Toronto-Waterloo Corridor’s cleantech credentials. Our annual wrap-up blog series celebrated our community’s wins in 2021, while other popular pieces shone a spotlight on Waterloo EDC’s local and global expansion services. We also landed coverage in fDi Magazine related to remote work and investment attraction in Waterloo.

Additionally, this quarter we launched a new Local Services Booklet and our Clean Economy cluster map in partnership with other stakeholders in the community.

Notes: Social followership on LinkedIn and Twitter continued to grow in Q1, while website and blog sessions increased as well during this quarter.