Q2 REPORT – SUMMARY

In the second quarter (Q2) of 2022, Waterloo EDC closed two deals valued at more than $9.7 million, representing 22 new jobs for our community. We strengthened our sales pipeline, which now contains 89 potential investments valued at more than $2.3 billion. At the halfway point of 2022, Waterloo EDC has attracted $18.5 million in new investment into the Waterloo Region.

Slowly transitioning back to more pre-pandemic “normal” business operations, Waterloo EDC continues to post good results and investment activity in Q2. With 19 new deals added to the pipeline worth $256.1 million, these investments would create more than 800 jobs in Waterloo Region, if realized.

With 18 new blog posts going out in Q2, we continue to see steady growth in our blog engagement, social media and overall web traffic. Waterloo EDC continues to tackle the evolving economy and all the challenges posed by the post COVID-19 world. Our investment interest and activity from Q2 positioned us well for the next quarter and beyond.

2 closed deals

Investment closed deals valued at $9.7 million

Breakdown of deals by sector:
50% technology
50% manufacturing

Approximately 22 new jobs created

1 international investment
1 local expansion

89 deals in our pipeline with an estimated value of $2.3 billion by the end of Q2 2022

INVESTMENT BY STAGE

4 opportunities in ‘Forecast’ stage with an estimated value of $76.7 million

Investment meetings and activities

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

In Q2, Waterloo EDC continued to see significant pipeline growth that will help drive investment in the near and long terms.

The Collision Conference held in Toronto in June allowed our team to leverage the international attendees for one-on-one meetings. We focused on high-potential clients and arranged a Waterloo Region ecosystem tour for potential investors. This tour highlighted our world-renowned post-secondary institutions, the Velocity incubator, the Communitech Hub and a variety of locally-grown companies.

The ability to resume inbound and outbound meetings - albeit at a lower rate than pre-pandemic - is also laying the foundation for significant new investments. In Q2, the Waterloo EDC team conducted outbound missions to Germany (aligned with the Hannover Messe trade show) and to the United Kingdom.

The team closed two deals this quarter - one international investment and one local expansion - valued at $9.7 million and bringing approximately 22 jobs to our community. Out of these two deals, one was in technology and the other was in manufacturing.

In addition to these two deals, Waterloo EDC continued to pursue investment opportunities in 47 meetings with multinational companies exploring expansion into our community. The team also held 73 meetings with intermediaries and stakeholders.

In Q2, we added over $256.1 million to our sales pipeline with 19 new qualified opportunities. With a total of 89 potential investments, our pipeline is now valued at $2.3 billion.

LOCAL BUSINESS RETENTION AND EXPANSION

In Q2, Waterloo EDC continued to fuel activity and growth in the local business community. The team held 16 meetings with local companies and organizations seeking expansion support.

Additionally, the team attended 19 conferences, webinars and events this quarter, including the Business Excellence Awards events from both local Chambers of Commerce, and participated as speakers or panelists at seven events. 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.
INVESTMENT MARKETING AND AWARENESS

This quarter, the Waterloo EDC Marketing team was prepared with a fully packed marketing agenda for the continuous growth of our community.

In the past 3 months we’ve continued our lead generation efforts through new campaigns, targeting international companies in technology and manufacturing, as well as local companies in Waterloo Region. We continue to nurture our growing contact database to drive new opportunities to pass to Business Development for discovery calls.

This quarter, Waterloo EDC published 18 blog posts with a range of news, recognitions and stories to share. We highlighted Waterloo’s growth with the Startup Genome report highlights, QS university rankings and Conestoga College trade school rankings. Along with that we had some popular spotlight pieces like Faire’s massive $416 million raise and multiple entries in our “In A Nutshell” series. Our monthly wrap-ups continue to highlight the growth of our community.

Notes: In Q2 there is continuing growth in social followership, especially on LinkedIn. Website and blog sessions also continued to increase in this quarter.