In the third quarter (Q3) of 2021, Waterloo EDC continued to drive investment activity in its record-breaking year. We closed one investment deal with a value of $9.2 million, representing 15 new jobs and bringing our year-to-date investment value to $330 million. Our total investment pipeline now contains 91 potential investments currently valued at more than $2.2 billion.

Waterloo EDC continued to deliver impressive results amid a relentlessly changing economic landscape, stemming from the COVID-19 pandemic. In the third quarter, we added 9 potential investments valued at more than $108.7 million to our sales pipeline.

Our marketing efforts generated steady growth and heightened levels of brand awareness across all platforms. We published 21 blog posts and surged to a new monthly record for organic blog traffic.

In Q3, Waterloo EDC accelerated economic growth in the community, building on our unprecedented success so far in 2021. As we navigated the challenges of the COVID-19 pandemic, we continued to fuel new investment interest and activity in Waterloo Region.

1 closed deal

Investment closed deal valued at $9.2 million

Breakdown of deals by sector:
100% manufacturing

Approximately 15 new jobs created

1 local expansion

91 deals in our pipeline with an estimated value of $2.2 billion at the end of Q3 2021

INVESTMENT BY STAGE

4 opportunities in ‘Forecast’ stage with an estimated value of $47 million

Outbound and inbound missions

- 36 investment meetings with international companies
- 6 meetings with local companies/organizations seeking expansion support
- 31 meetings with intermediaries and stakeholders
FOREIGN DIRECT INVESTMENT

Waterloo EDC continued to adapt in Q3, as the ongoing COVID-19 pandemic continued to throw wrenches in traditional investment attraction activities, like physical inbound and outbound missions. However, we continued to make significant progress by building a strong pipeline of qualified opportunities with our digital and virtual services.

During this quarter, the team continued to pursue investment opportunities, both internationally and locally. They met virtually with 36 international companies and 31 intermediaries and stakeholders, seeking to uncover new opportunities and sharpen the Waterloo EDC approach to potential investors.

The Waterloo EDC team added nine new investment opportunities valued at over $108 million to the sales pipeline in Q3. With 91 total deals valued at $2.2 billion currently in our pipeline, we are well-positioned for success in the fourth quarter (Q4) of 2021 and beyond.

LOCAL BUSINESS RETENTION AND EXPANSION

Waterloo EDC continued to support and strengthen the local business ecosystem in Q3. The team met with six local organizations seeking expansion opportunities and retention support. The team closed one local expansion valued at $9.2 million. This deal will create 15 new jobs in the manufacturing sector, bringing the total number of jobs created this year in the community to 554.

Waterloo EDC continued to support our community this quarter. The team attended numerous events on behalf of the Waterloo community, including the Ontario Smart Mobility Forum, and participated in a webinar targeting European businesses seeking opportunities to expand to Canada. We continued to provide up-to-date information about COVID-19 resources available to Waterloo Region businesses and collaborate effectively with other industry supports.

In Q3, we remained a committed contributor on the Business and Economic Support Team of Waterloo Region (BESTWR) and in the broader community.
INVESTMENT MARKETING AND AWARENESS

The Waterloo EDC Marketing team has exceeded expectations and fueled outstanding growth so far in 2021. In Q3, we continued our focus on delivering strategic lead generation campaigns focused on our target industries – technology and manufacturing – with excellent results.

Waterloo EDC published 21 blog posts in Q3, resulting in more than 18,000 pageviews. In fact, we set an organic monthly blog traffic record this quarter, signaling a continuous and impressive rate of growth.

We informed our audience of new valuations and investments for Arctic Wolf and Auvik Networks, while writing new pieces about reports from Startup Genome, HockeyStick, fDi Intelligence and CBRE – which identified Waterloo as the #1 small tech talent market in North America.

Our overall web traffic and organic traffic had a strong performance this quarter, the highlight being a 78% increase in organic web traffic in comparison to Q2. On social media, our LinkedIn metrics continued to grow at a high pace – aligned with our strategic focus on that platform – while our Twitter metrics saw a small increase. As the quarter came to a close, we began experimenting with more video content on social media, with positive results.

Note: Organic traffic continued to grow in Q3, with overall web traffic similar to Q3 2020. The main decrease in session source was from social media, due to a reduction in content publishing versus last year.

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