WATERLOO EDC
2019 Q1 REPORT
waterlooedc.ca
In Q1, Waterloo EDC closed one investment deal with a value of $9.8 million, representing 40 jobs, and continued to develop its pipeline of potential investments. Our total pipeline is now valued at more than $2 billion.

In addition, we led one outbound and 20 inbound missions, welcoming two major automotive companies and numerous tech companies to Waterloo and meeting with potential investors and investment intermediaries in California.

We were also very active in the community through attendance, sponsorship and presenting at 29 events, launched five new pieces of content and continued to grow our blog readership, with thousands of pageviews in just three months.

We are very pleased with the progress we have achieved in Q1 2019. The key highlights of our activity and performance are summarized below:

**1 closed deal**

Investment closed deals of $9.8 million

Approximately 40 jobs created

Breakdown of deals by sector:

100% information and communications technology

1 foreign direct investment

**49 deals** in our pipeline (at the end of Q1 2019) with an estimated value of $2 billion*

**8 opportunities in ‘Forecast’ stage** with an estimated value of $104.5 million
*note on page 4

**1 outbound** and **20 inbound** missions

**Outbound mission:**
California

*note on page 4
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
FOREIGN DIRECT INVESTMENT

In Q1, the Waterloo EDC team played an important role in closing one new foreign investment attraction and retention opportunity. This deal was in information and communications technology and brought $9.8 million of investment to Waterloo Region, along with approximately 40 new jobs. The team continues to build its sales pipeline with 49 potential opportunities valued at more than $2 billion, including eight deals in forecast with an estimated investment value of $104.5 million.*

Waterloo EDC led one outbound mission this quarter to California, where a team member met with potential investors, investment intermediaries, venture capitalists and companies that are planning investment in Waterloo.

The team hosted 20 inbound missions in Q1, including potential investors from large automotive and technology companies. Among these inbound missions were a number of companies that have committed to investing in Waterloo, and are continuing to work with our team to identify real estate, talent and more. We look forward to providing more details on these investments as they close and become public.

Waterloo EDC continued to deploy funding support from two programs: the Strategic Sector Support Grant (SSSG) from the Provincial government and the Invest Canada - Community Initiative (ICCI) program from the Federal government. This includes contracting lead generation support that will help build Waterloo EDC’s investment pipeline in the coming months and years. Work on a European FDI Strategy continues, and cluster maps for autotech, security and artificial intelligence were created and published using these funds.

Working with Toronto Global, the team finalized an ICCI-funded Corridor strategy that will help position the Toronto-Waterloo area as a destination for foreign direct investment. This strategy will be shared with stakeholders in the coming months.

*Note: Starting in Q1 2019, Waterloo EDC is utilizing a new investment calculation method that is more in line with best practices of leading economic development agencies.

LOCAL BUSINESS RETENTION AND EXPANSION

Waterloo EDC continued to focus on its mandate of maintaining and building strong partnerships with the local business community, helping companies expand and advocating on behalf of the community.

In total, the Waterloo EDC team held 10 potential business expansion meetings with local companies. These meetings included discussions about future growth plans, talent attraction and real estate opportunities.

In Q1, we continued to collaborate with our local Chambers of Commerce to promote local business growth and excellence, including sponsoring the Business Excellence Awards in both Cambridge and Kitchener-Waterloo.

Our team also presented at or participated in seven events, including a competitiveness roundtable, Deloitte’s Telecommunications Media and Technology Predictions panel, the North American International Auto Show, evolvGreen’s grand opening and more. Finally, Waterloo EDC attended an additional 20 events, including the announcement of Perimeter Institute’s new director and the Consider Canada City Alliance winter meeting.

We worked with our community partners to continue to advocate for Waterloo’s business community. Waterloo EDC presented at the Standing Committee on Finance and Economic Affairs for the Ontario Government pre-budget consultation and participated in Waterloo Region’s Advocacy Day at Queen’s Park. At these meetings, we advocated for improved transit links to Toronto, regulatory alignment, red tape reduction to help business and support for industry.
INVESTMENT MARKETING AND AWARENESS

The first quarter in 2019 heralded a significant scale-up in Waterloo EDC’s marketing automation and inbound marketing efforts. This includes the launch of numerous new pieces of written content, eight marketing automation/inbound campaigns and a substantial number of new blog posts. We also released four new videos and continued to grow our social media following.

Beginning in January, Waterloo EDC released one new substantial piece of written content every two weeks. These pieces included three cluster maps – business listings by area of expertise for local artificial intelligence, autotech and security ecosystems – and two guides highlighting our tech talent workforce and the Waterloo community. Each was made available free through submission of a website form.

The three cluster maps and tech talent guide also formed the basis of four inbound marketing campaigns that used blog posts, social media posting and advertising, as well as marketing automation to generate new investment. An additional four campaigns focused on Waterloo EDC’s core geographies – California, New York/Boston, the United Kingdom and Germany. The key learnings from these campaigns will help our team continue to fine-tune our digital marketing efforts for greater efficiency and effectiveness.

The Waterloo EDC blog continued to exceed expectations in Q1, attracting thousands of pageviews while sharing information about Waterloo’s business ecosystem and unique value proposition. High-performing posts have covered the Global Talent Stream program, potential “unicorn” tech companies in Waterloo and the multi-billion dollar development boom in our community.

The blog has also provided an ideal place to host our new video content, which highlighted Waterloo’s tech and autotech ecosystems, our community’s industry support organizations and Kitchener’s Economic Development Investment Fund initiatives.

In Q1, we saw substantial growth in key measures compared to the same period in 2018.

The strong growth in all key metrics above is due to the launch of Waterloo EDC’s cluster maps 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.