

# 2021-2024 Economic Development Strategy

Presented to:  
Committee of the Whole  
April 12, 2021



# Newmarket had a banner year in 2019, according to the most recent York Region Employment Survey

## Employment Growth Year to Year

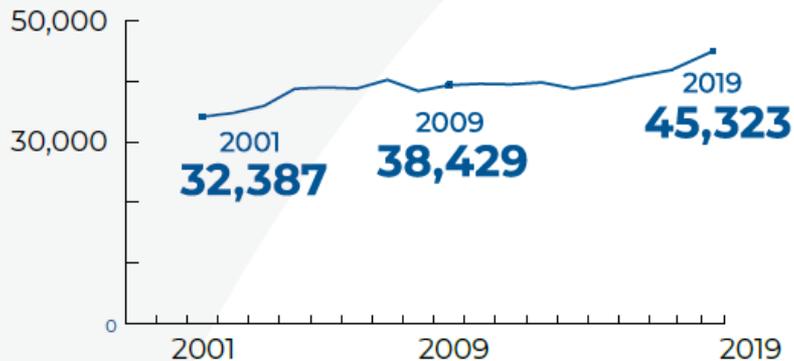
- 2014-2015 1.79%
- 2015-2016 3.35%
- 2016-2017 1.79%
- 2017-2018 2.62%
- 2018-2019 6.15% (Ont. 2.5%; GTA 3.8%; YR 2.2%)

# MEASURING LOCAL ECONOMIC DEVELOPMENT

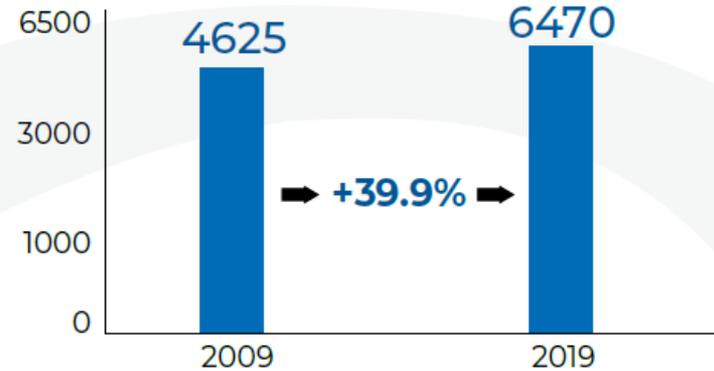
## % GROWTH OF LABOUR FORCE MAJOR SECTORS FROM 2006-2019



## JOB GROWTH 2001 TO 2019



## MANUFACTURING EMPLOYMENT



*“Newmarket registered its highest employment level ever in 2019, reaching 45,323 jobs. At 6.15%, we were also a leader within York Region in job growth between 2018-2019. With ongoing strategic advice from NEDAC and Council’s proactive leadership, Newmarket will continue to achieve a healthy balance of jobs to population for our residents. The future will be challenging in many ways but as a Town and a community we are ready to meet those challenges and move forward with confidence.”*

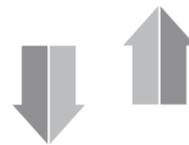
**- JOHN TAYLOR, MAYOR**

# Retail versus Health Sector

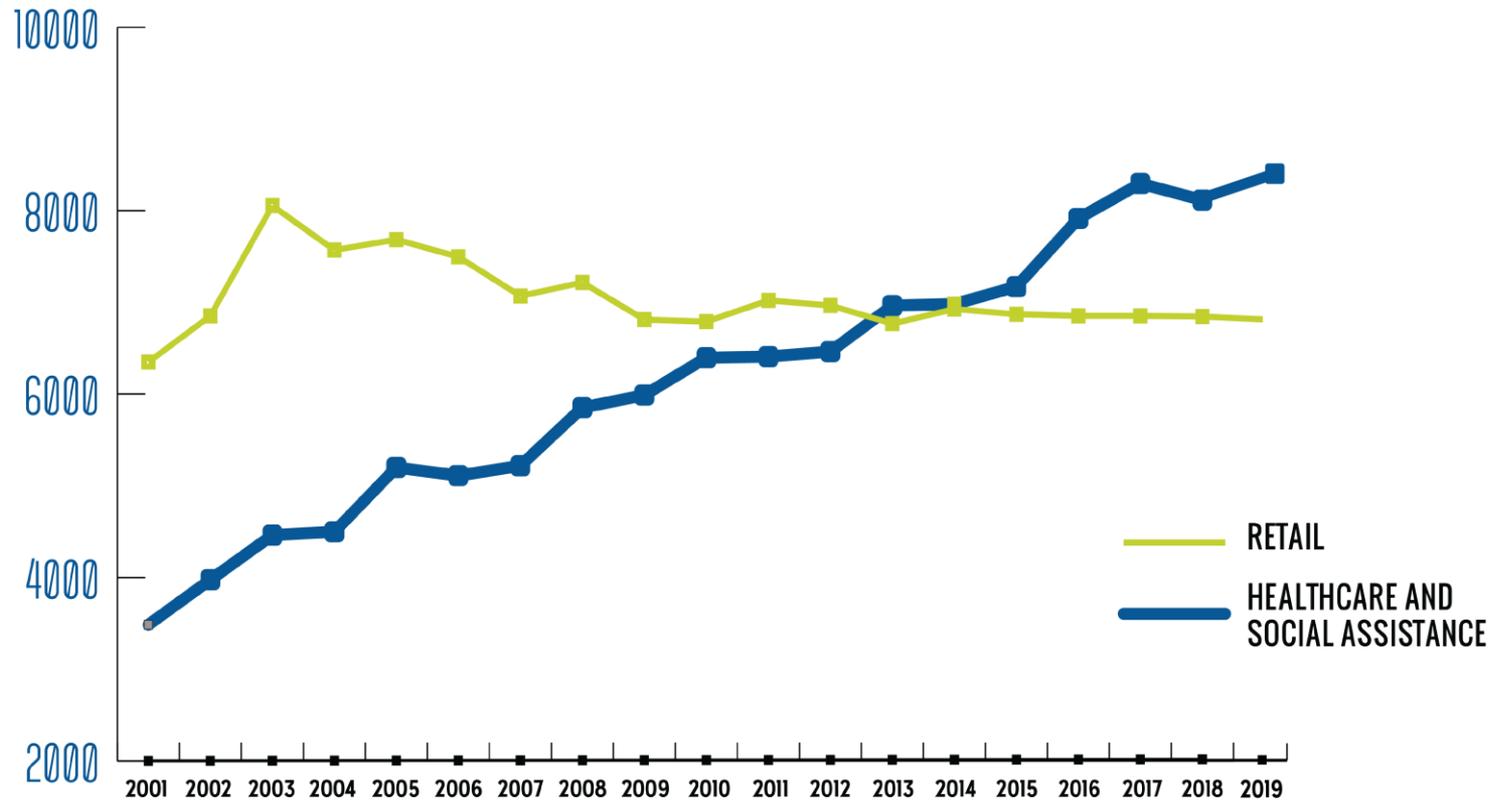
2006



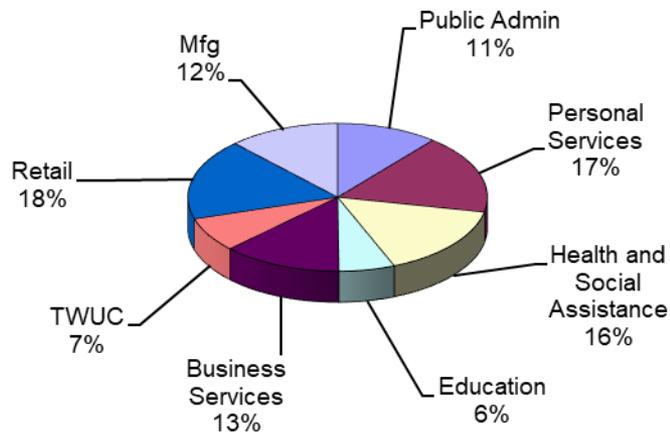
2019



# Job Growth 2001 to 2019

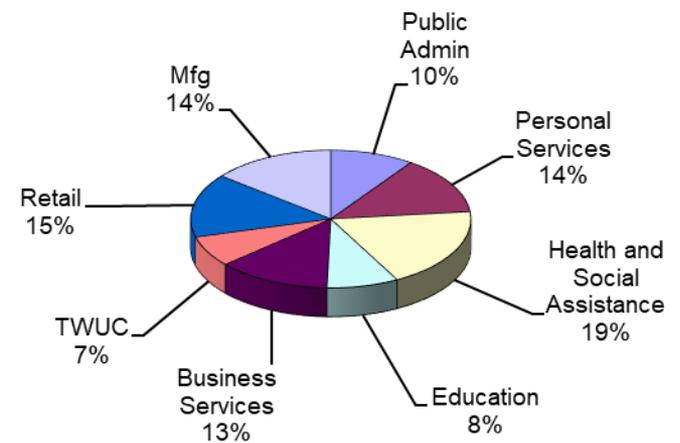


## 2009 Share of Employment



- Mfg ↑ 2%
- Educ. ↑ 2%
- Health ↑ 3%
- Retail ↓ 3%
- P. Services ↓ 3%

## 2019 Share of Employment



# Main Street Newmarket



- \$1 Town contribution through FIP generates \$4.00+ private sector investment
- Commercial assessment growth in BIA much greater than across Town 2006-2020
- Overall, 87% employment increase (88% full-time) since 2006: from 871 to 1632
  - 32% growth over first 10 years, accelerated to 42% in last 5 years
  - Full-time is 55% of all downtown employment
- Growing reputation as a restaurant district (13 new since 2011) & “after 5” meeting place

# Historical Commercial Assessment Growth



Year	BIA	Growth %	Rest of Town	Growth %
2005	\$13.14M		\$945.79M	
2012	\$22.0M	67.64%	1,506.18M	59.25%
2020	\$43.5M	97.34%	2,219.71M	47.37%
2005-2020		230.81%		134.69%

62 properties in BIA: only 1 new build (2019) added during this period with assessed value \$2M  
 Assessment growth resulted from combination of Financial Incentives, subsequent Town public infrastructure investments, and marketing/events



Town of Newmarket  
**Economic Development  
Strategy**  
2016 to 2020



# ECONOMIC DEVELOPMENT PILLARS

Innovation  
Urbanization  
Collaboration



These are still foundational to new initiatives within 2021-2024 Economic Development strategy

## Why does the Newmarket Economic Development Advisory Committee (NEDAC) exist?

NEDAC ensures strategic support to help the Town achieve community economic development goals by supporting Council in an advisory role.

NEDAC is an advisory body that helps Council advance its Strategic Priorities by providing critical analysis, feedback and advice from a business and community perspective on economic challenges and opportunities.

## NEDAC VISION

To accelerate the growth of our community environment where business and people thrive

## NEDAC believes...

- change is underway and accelerating efforts speaks to our sense of urgency and intent
- community is Newmarket's strength and recognizes economic development is more than just jobs and taxes
- in creating an environment for success that unleashes the passion, creativity and ingenuity of residents in many settings, including business areas, neighbourhoods and physical environments - e.g., public space, public art, etc.
- Newmarket will thrive, be prosperous, and be successful

# What do you feel are the most desirable attributes of Newmarket? (Up to 3)

Mentimeter



57

March 5, 2020 Community Economic Summit provided opportunity to test draft 2021-2024 Economic Development strategy with business community....a week later WHO announced a worldwide pandemic



# Main Street April 2020



# Covid-19 Pivot: Supporting Newmarket Businesses



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HELPING NEWMARKET GET **BACK** TO BUSINESS

# Economic Development Resiliency Action Plan



- Focus on delivering direct assistance to local businesses
  - Part-time re-deployment to Economic Development of 3 Town staff
  - Business Assistance Concierge (BAC) engaged with over 100 small and micro businesses
  - N6 Partnerships and Data collection
  - York Region and N6 Advocacy Calls
  - Advocacy calls with Chamber of Commerce
  - Communications and Marketing: 1,600 verified email addresses in database
  - ShopLocal Giftcard Program
  - Mentorship Access Program
  - Sector Round Tables
  - Temporary Patio & Sidewalk Occupancy Program
  - Choose Local Holiday Campaign

# High Value Legacy Programs to Continue



- Temporary patio program
  - Similar program to 2020 this summer on Main Street and Town-wide private properties; future animation of Main street under review
- BAC program
  - Economic development will continue to respond to small and micro-businesses inquiries, however, most support services better fit the mandate of, and will be transferred to, the York Small Business Enterprise Centre (YSBEC)
- Choose Local:
  - Will become an annual program to build community awareness about supporting local businesses





# ECONOMIC DEVELOPMENT STRATEGY

2021 to 2024



# ECONOMIC DEVELOPMENT STRATEGIES

THERE'S A PLACE FOR YOU *here*

## STRATEGY 1:

ATTRACTION AND MARKETING

*where work meets play*

## STRATEGY 2:

BUILDING AN ENTREPRENEURIAL  
ECO-SYSTEM

*where innovation meets open minds*

## STRATEGY 3:

COMMUNITY VIBE-RANCY

*where culture meets community*



## Attraction and Marketing



- Create 2022-2024 Marketing Plan
- Leverage “There’s a Place for You Here” branding through all channels
- Re-launch GTA media relations campaign

## Entrepreneurial Ecosystem



- Support private and public entrepreneurial efforts
- Research feasibility of entrepreneurial hub concept
- Begin ICT meet-ups patterned on successful manufacturers’ roundtable model

## Community Vibe-rancy



- Invest in future of business: E.g., Through YSBEC partnership, enhance micro and small business service delivery; Annual Choose Local campaign
- Continue residential/office intensification marketing program
- Enhance livability of Newmarket, including Main Street area

## CONTRIBUTIONS:

Mayor John Taylor  
Deputy Mayor and Regional Councillor Tom Vegh  
Councillors Grace Simon, Victor Woodhouse, Jane Twinney,  
Trevor Morrison, Bob Kwapis, Kelly Broome, Christina Bisanz

Donna Fevreau, NEDAC Chair  
Beric Farmer, NEDAC Vice Chair  
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