



WHERE  
CHARACTER

*meets community*



Newmarket

THERE'S A PLACE FOR YOU HERE.

# NEDAC MEETING

October 7 2020

# ENVISIONING THE ECONOMIC FUTURE OF NEWMARKET

COVID-19 Updates



# EMPLOYMENT SURVEY 2019

- 45 323 jobs in Newmarket, June 2019\*

Healthcare and Social Assistance NAICS 62 - 18.83%

Educational Services - 8.29%

Manufacturing -14.28%

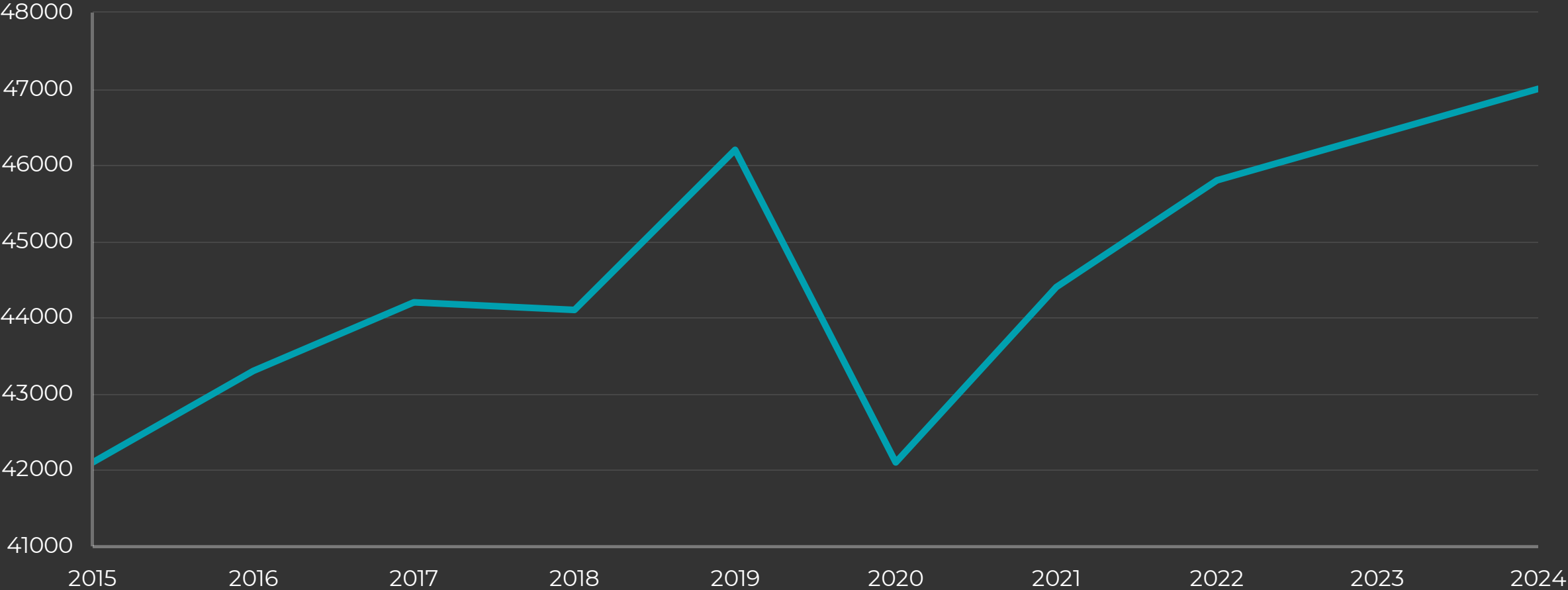
Retail-15%

Accommodation and Food Services - 6.9%

Public Administration 9.69%

Business Services 13.09 %

# EMPLOYMENT EXPECTATIONS 2015-2024\*



# EMPLOYMENT BY KEY INDUSTRY 2019-2024

	2019	2020	2021	2022	2023	2,024
All industries	46,200	42,100	44,400	45,800	46,400	47,000
Manufacturing	5,000	4,300	4,500	4,900	4,900	4,900
Retail Trade	7,600	6,900	7,200	7,400	7,500	7,500
Finance Insurance and Real Estate	4,200	4,200	4,300	4,300	4,300	4,400
Professional, Scientific and Technical Services	4,400	4,000	4,300	4,600	4,700	4,900
Healthcare and Social Assistance	8,500	8,200	8,500	8,500	8,700	8,900
Accommodation and Food Services	2,500	1,600	2,300	2,500	2,500	2,600

# ECONOMIC INDICATORS

## Unemployment

2019- 5.7%  
2020- 8.2%  
2021 - 5.8%  
2022 - 5.4%

## Participation Rate (%)

2019- 70.66  
2020- 64.76  
2021 - 66.46  
2022-2024 67.8-67.94

## Available Labour Force

2019 - 51 100  
2020 - 47 700  
2021 - 49 700  
2022 51 600

# FUTURE EMPLOYMENT TRENDS

- Employment and work from home trends

42% of employers surveyed by the Conference Board of Canada implemented a hiring freeze

10% had a permanent workforce reduction

27% had a temporary workforce reduction

# FUTURE EMPLOYMENT TRENDS

- Employment and work from home trends

Pre-pandemic, 90% of employers had less than 20% of their workforce working remotely. In the summer of 2020, 2/3 of employers still had 60% of workforces remote

55% will keep their employees working from home until the risk of COVID-19 transmission is greatly reduced.

Data for the medium and longer term trends in work for home, is less clear, with many employers unsure of their long term plans (Conference Board of Canada, 2020).



# **ECONOMIC RESILIENCY ACTION PLAN**

# ERAP

## Patio Program & Downtown Assistance

30 minute parking

Patio extension program

FIP Flexibility

## Business Assistance Concierge

Mentorship Access Program

Business Assistance Clients- 120

## Partnerships

Chamber of Commerce

Northern Six and York Region

Digital Main Street Programs

## Communications

Newsletter -Approximately 1000 active readers

Social Media

Website updates

# Q4 PROPOSED RESILIENCY ACTION PLAN

- 1 Shop Local Initiatives
- 2 Downtown Vibrancy and Partnerships
- 3 Continuation of BAC, MAP and Communications
- 4 Economic Development Strategy

# ECONOMIC DEVELOPMENT STRATEGY OVERVIEW

# ATTRACTION AND MARKETING

## Website & Digital Presence (Telling the Story)

- **Leverage the existing “There’s a Place for you Here” branding to better tell the stories of Newmarket’s business community by:**
- expanding branding across all Economic Development collateral and marketing
- creating digital media and video content highlighting the benefits of living/working in Newmarket
- better leverage existing and explore new digital platforms
- continue to build relationships with media in the GTA
- develop sector specific marketing/specs sheets

## Attract and Expand upon Partnerships with Educational Opportunities & Institutions

- Attract post-secondary, skills up-grading, certificate programs and other partnerships
- Support businesses in attracting students for internship and co-op opportunities
- Support businesses in the retention and attraction of talent

- **Newmarket is a recognized as an attractive and collaborative urban community, with extensive amenities for businesses and families. Newmarket has new business re-location inquiries and development applications being submitted as a result of the marketing campaign.**

# BUILDING AN ENTREPRENEURIAL ECOSYSTEM

## Fostering the Entrepreneurial Spirit

- Continue to support the infrastructure needed for business development (ENVI and others)
- Work alongside existing entrepreneurial support organizations such as CreatItNow, NewMakIt and others
- Implement a Meetup group for ICT Companies in the near term

## Explore the creation of an entrepreneurial hub

- Begin to explore the feasibility and next steps of a locally based accelerator concept for entrepreneurial companies and start-ups

- **Newmarket is recognized as a leading place to start and scale an entrepreneurial venture. Entrepreneurs coming to Newmarket to start or scale their businesses are aware of entrepreneurial and scale up services available.**



# COMMUNITY VIBE-RANCY

## Investing in the future of business

- *Carrying over legacy projects created for Business Development (MAP, BAC, Business Directory)*
- Drive office and multi-residential development on the corridors
- Increase the understanding of development and building application process for developers and local businesses

## Enhance the livability of Newmarket

- Achieve the seasonal pedestrianizing of Main Street
- *Continue to explore ways to attract new businesses to Main Street, and support locally owned restaurants, services and storefronts across Newmarket*
- Create momentum for development in South of Davis Drive area

- **Newmarket is known as an up and coming vibrant community and a great place to live and work with a diversity of local businesses, housing options and employment opportunities.**

# QUESTIONS FOR NEDAC

Are these three themes still relevant in the new economic context?

Is NEDAC confident in the high level actions included in the plan?

Are there items missing based on the business communities' experience during the pandemic?

What more should the Town be considering to assist businesses during COVID-19?

What opportunities does NEDAC see in the wake of 2020?