



Welcome

With a mixture of opportunities and obstacles emerging in 2017 Peterborough & the Kawarthas is beginning a new chapter: shedding some of the traditional notions about its identity, and journeying down a road lined with innovative ideas, sustainable solutions, enterprising entrepreneurs, and collaborations that will take us into the future as a high-performing, prosperous economy for those who live, work and invest here.

Our community is emerging both united and stronger than before — with new opportunities around the corner, and fresh developments underway. Last year, we saw a growing interest in Peterborough & the Kawarthas as an affordable, accessible, and wonderful place to do business.

In a recent survey conducted by Peterborough & the Kawarthas Economic Development (PKED), 90% of our local businesses reported to be satisfied or very satisfied with the City and County of Peterborough as a place to own and operate a business. Further, 69% of local businesses expected their revenues to increase over the next 12 months. Many of those companies identified their path to growth is through innovation and new partnerships. This region is ready to transform, grow, and excel in areas that were unknown even a few short years ago.

This transformation does not come without some growing pains. With the announcement of closure and permanent layoffs at General Electric Canada in Peterborough, closure of financial institutions in rural communities, and the closure of Sears, 2017 was without a doubt a challenging year for the community we serve.

As the lead regional economic development agency for the City and County of Peterborough, we are rolling up our sleeves, bringing industry and community partners to the table, and collaborating on solutions that will allow us to forge a prosperous path into the future.

In other ways, 2017 was inspiring. We launched Starter Company Plus, a new program for area entrepreneurs. We supported 214 businesses to thrive and grow in our region. We created an awardwinning tourism experience with Under Water Dining at Lock 21. We continue to raise our profile in the community as PKED, and to put Peterborough & the Kawarthas on the map as a place to live, work, invest and visit.

The path forward can be forged by tapping into what comes naturally to this community: focusing on our strengths and harnessing our local community as ambassadors, champions, collaborators, innovators, and opportunity-makers. We are looking ahead to continue to rise to challenges, support our communities and businesses, and proudly showcase the Peterborough & the Kawarthas story to the world.

Tom Robinson

Board Chair Peterborough & the Kawarthas Economic Development

Rhonda Keenan

President & CEO
Peterborough & the Kawarthas
Economic Development



A Snapshot of our Local Economy







There are 4391 businesses in Peterborough & the Kawarthas (Source: Neustar)



Unemployment Rate: 4.5% (as of February 2018, Stats Can)

Peterborough & the Kawarthas continues to be an attractive place for people to live, work, invest, visit, and study. It is anticipated that moving into 2018, Peterborough & the Kawarthas will follow a provincial trend of a more static year of growth, following a year of moderate growth.

2017 was an exciting year for Peterborough & the Kawarthas residential real estate market, and an improved year for our region's employment rates.



Median Household Income: \$64,437 (CANCEA)



Average Home Price: \$384,762 (in December 2017; Source Peterborough & the Kawarthas Association of Realtors)



Number of Housing Starts: 396 in 2017

Who Works in Peterborough & the Kawarthas



LABOUR MARKET

Of the 141,357 residents in Peterborough & the Kawarthas, 62,710 were employed in 2016 (largest employment of residents is in healthcare and social assistance sector) 8.2%

79.4%

12.5%







PLACE OF WORK

8.2% of employed residents work from home; 79.4 % have a usual place of work; 12.5% have no fixed place of work (e.g. construction)

(CANCEA)



The most common destination for commuters is Durham Region with 2,070 people; The most common origin for commuters INTO Peterborough & the Kawarthas is Kawartha Lakes with 2,880. (CANCEA)

Peterborough & the Kawarthas Economic Development had a very successful year delivering results in our three strategic focus areas:





BUSINESS RETENTION & EXPANSION

- In 2017, Peterborough & the Kawarthas Economic Development worked with 214 local companies to support a thriving and growing business climate in the region.
- This resulted in the identification of **50** projects and 39 successful project announcements.
- 26% of this activity took place in the County; 74% took place in the City.



WORKED WITH LOCAL COMPANIES







SUPPORTING CLEANTECH COMMONS AT TRENT UNIVERSITY

- Worked in collaboration with the City of Peterborough and Trent University to launch Cleantech Commons at Trent University, a new name and identity for the Trent University Research and Innovation Park in December 2017
- Attended a number of events including Ontario Centres of Excellence Discovery, Cleantech Forum and Blue Cities Conference to build awareness of our region's growing cleantech sector.





SUPPORTING GROWTH FOR LOCAL CRAFT BEVERAGE INDUSTRY

- In partnership with the Greenbelt Fund, FeastON, and other Ontario-based craft beverage associations and networks, Peterborough & the Kawarthas Tourism launched "Brews, Bites and Barns" one of nine self-quided brewery discovery routes in the Province of Ontario.
- PKED played the lead role in the Government of Ontario's Business Burden Reduction Program (Red Tape Policy Project) with a consultation process including craft beverage producers in the region. This was undertaken to support this local industry by identifying opportunities and challenges.





Telling Our Story



Through media relations efforts, the work of Peterborough & the Kawarthas Economic Development resulted in external media coverages including features in the Globe & Mail, Wings Magazine, Canadian Geographic, National Post, USA Today, Toronto Star, and Toronto Sun.



UNDER WATER DINING AT LOCK 21

- Peterborough & the Kawarthas Tourism was the recipient of the Culinary Tourism Leadership Award at this year's Ontario Tourism Awards of Excellence for Under Water Dining at Lock 21.
- Peterborough & the Kawarthas Tourism was also the recipient of the 2017 **Economic Developers Council of** Ontario (EDCO) Special Events Award for **Under Water Dining**
- Tickets for Under Water Dining in 2018 went on sale in November and sold out in a single weekend.



Creating a Culture of Startups & Entrepreneurship





\$125,500 CUMMULATIVE FUNDING







- Engaged with 199 local entrepreneurs; connected 31 local business owners with a cumulative \$125,500 in funding.
- Delivered the 16th year of Summer Company, the Government of Ontario's flagship youth entrepreneurship program. In 2017, PKED connected 11 students with training, mentorship, and funding to start their own summer business.
- Launched Starter Company Plus, a new program offered through the Peterborough & the Kawarthas Business Advisory Centre with funding from the Government of Ontario. This program is designed to provide business training for entrepreneurs (from aspiring to experienced), aged 18 and over in the City and County of Peterborough who are launching a business or expanding an existing business (that has been operating for five years or less). In 2017, 45 entrepreneurs were supported through the program, 15 companies were awarded grants through the program.
- PKED hosted 45 workshops with a cumulative total of 850 attendees.
- Undertook a number of collaborative initiatives with community partners including Bears' Lair, Win This Space, TD Economic Outlook, and the Peterborough & the Kawarthas Funding Forum.



As a result of an ongoing media partnership with Canadian Cycling Magazine, Peterborough & the Kawarthas has been profiled as a top cycling destination in Canada¹

Peterborough & the Kawarthas Tourism also won an Ontario Tourism Award of Excellence for Tourism Marketing Campaign (Under \$50K) for *Grab Life by the Handlebars*— a campaign focused on boosting cycle tourism in the region by building awareness of the newly developed Peterborough & the Kawarthas Classics Road Cycling Routes.

1. (http://cyclingmagazine.ca/special-feature/plan-cycling-adventure-peterborough-and-the-kawarthas/)

About PKED



1. What we do

Peterborough & the Kawarthas Economic Development (PKED) is the lead regional economic development agency for the City and County of Peterborough. Working collaboratively with local stakeholders, we attract, retain and support businesses, investors, entrepreneurs, and visitors in order to nurture growth opportunities and foster the continued development of a vibrant, prosperous community with quality and sustainable jobs throughout the region. We promote and position Peterborough & the Kawarthas as an attractive place to live, work, invest and visit.

2. How We Are Governed

We are governed by a Board of Directors made up of 12 key members of our region's business community, including the Chief Administrative Officers for both the City and County of Peterborough, as well as representatives from a variety of sectors including education, healthcare, manufacturing, tourism, innovation and, agriculture.

3. Services and Programs

We operate Peterborough & the Kawarthas Business Advisory Centre (one of the Government of Ontario's 57 small business enterprise centres) and Peterborough & the Kawarthas Tourism (the official Destination Marketing Organization (DMO) for the City & County of Peterborough).

Through the Business Advisory Centre we support local entrepreneurs as they start, grow, and attain businesses. We also offer two entrepreneurship programs – Starter Company Plus and Summer Company

Through Peterborough & the Kawarthas Tourism, we offer visitor services through the Visitor Centre and destination marketing services.

Our Economic Development Officers can support businesses through a variety of opportunities and challenges including expansion, relocation, start-ups, funding applications, and succession planning.

Get to Know Us



Would you like a visit from or consultation with our Business Development team?

Contact Suzanne McCrimmon, Director of Business Development ext. 2127



Are you interested in learning how we market the destination?

Contact Tracie Bertrand, Director of Tourism & Communications ext. 2129



Are you interested in hosting a sporting event or conference?

Contact Joe Rees Economic Development Officer ext. 2138

Operations highlights from 2017

Satisfaction Rate







BUSINESS ADVISORY CENTRE









TOURISM





Funds Leveraged

Peterborough & the Kawarthas Economic Development leveraged \$707,000 in additional funds over and above core funding from City & County of Peterborough.

Relocation

In May 2017, Peterborough & the Kawarthas Economic Development relocated the Visitor Centre and the corporate office to a new location on the main level of VentureNorth, the new downtown business hub located at 270 George Street North in Downtown Peterborough.

We also announced the evolution of our brand and altered the operating name of the corporation to Peterborough & the Kawarthas Economic Development – which, similarly to our physical relocation, serves to unify the divisions of our corporation.



Do you need support in starting a business (or know someone who does)?

Contact Mallory Graham in the Business Advisory Centre, ext. 2160

Contact Madeleine Hurrell in the Business Advisory Centre, ext. 2136



Have you been into our new location at VentureNorth (270 George Street North) in Downtown Peterborough?

Visit us today. Walk-ins are welcome to come and learn more about our services (and book appointments for consultations!)



Redefine your success in Peterborough & the Kawarthas

Peterborough & the Kawarthas Economic Development info@peterboroughed.ca 705-743-0777



ECONOMIC DEVELOPMENT

PeterboroughED.ca

For a digital copy of our Annual Report please visit: peterboroughed.ca/2017