



Annual Report | 2015



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Message from Board Chair

Peterborough & the Kawarthas – businesses, entrepreneurs and community members are redefining success here.

Peterborough & the Kawarthas has long been a place with a strong sense of community. A place where local industries rely on smaller firms as much as they rely upon the major players in the economy. Where the community congregates around a vibrant local arts and culture scene. It is an affordable location for business owners, young professionals and families and accessible to markets in the Greater Toronto Area, Canada and the United States. In Peterborough & the Kawarthas, we celebrate our diverse economy: a place where cultural, industrial and agricultural businesses cooperate, collaborate and flourish.

In 2015, Peterborough Economic Development worked hard, developed opportunities into success stories and generated results for the businesses and people that call the City & County of Peterborough “home”. It was the first year we were working from a new Strategic Plan (2015-19) with a goal of igniting the transformation to a high performing economy. We made great strides towards our key focus areas of advancing prosperity, creating a culture of startups & entrepreneurship and telling our story.

We also strengthened our collaborative partnerships and relationships with our stakeholders and community organizations, because economic development is a community effort. As we move forward in to 2016, we are focused on continuing to lead with facilitation and collaboration in order to make Peterborough & the Kawarthas a great place to live, work, invest and visit. We also welcome new President & CEO, Rhonda Keenan who will lead the team through the opportunities and successes to come.

Peter Gaffney, Board Chair
Peterborough Economic Development



Message from the President & CEO

Coming in as Peterborough Economic Development's (PED's) new President & CEO, it is exciting to see the work being undertaken by a passionate team. We have successes from 2015 to celebrate, and targeted objectives set out to accomplish in 2016. With a new Memorandum of Understanding signed between the City of Peterborough and the County of Peterborough, that will extend our corporation's role as the lead regional economic development organization through to 2019, we look forward to building relationships with our stakeholders and enhancing how we work with our community partners.

Our 2016 Business Plan, approved recently by the City and County of Peterborough, sets the stage for where we are headed this year. Our objectives include:

- Reaching out to new business clients in a variety of sectors and developing investment attraction opportunities including the Trent Research & Innovation Park and Trent-Severn Waterway.
- Developing formal partnerships, resource toolkit and sustainability model for networking opportunities and events for startup businesses in order to make Peterborough & the Kawarthas an attractive place for entrepreneurs to live, work and invest.
- Developing an integrated place plan that aligns tourism, investment, community marketing and communications in order to showcase our regional strengths and communicate our organization's role, results, services and successes.

Peterborough Economic Development's team will continue to lead the transformation of Peterborough's economy to generate job-creating leads, uncover opportunities and put Peterborough & the Kawarthas on the map as a place to live, work, invest and visit, and ultimately, create results for the communities we serve.

Rhonda Keenan, President & CEO
Peterborough Economic Development



Local Economy Highlights

The advantages of Peterborough & the Kawarthas as a place to live, work and invest continue to grow. It is an affordable place both to live and to operate a business. With a supportive business community, and some of Ontario's most reasonably priced commercial/industrial space, utility and property tax rates – it is a great place to start and grow a business.

In 2015:

- The Peterborough Census Metropolitan Area (CMA) experienced employment growth, building on the strong growth experienced in 2014. The unemployment rate, though subject to seasonal fluctuations, dropped to 8.1%, down substantially from five years ago. Employment is forecasted to continue to grow modestly in 2016.
- The local housing market experienced impressive growth with 310 new housing starts, an 8.6% increase in houses on the resale market and the MLS Average Price at \$295,000.
- Infrastructure continued to be improved in order to enhance roads and bikeways within the region and to enhance interconnectedness with Peterborough and the global market (with the continued eastward extension of Highway 407 – slated for completion in 2020; and the introduction of Bell Canada's Fibe Network).

Tourism Facts:

Annually, Peterborough & the Kawarthas Tourism receives updated statistics from Stats Canada derived from sources such as the Travel Survey of the Residents of Canada, International Travel Survey, and the Ontario Ministry of Tourism Culture & Sport. This data is typically 2 years behind the current calendar year, and is the main source of statistical information for tourism destinations across Canada. Due to the national nature of the surveys, the local statistics are best used for long term analysis, and tourism trends for future marketing and development.

- In recent years, Peterborough & the Kawarthas has seen strong growth, seeing approximately 3.45 Million visitors annually, which makes up 57% of the total visits to the Kawarthas Northumberland (RT08) region.
- Those visitors spend \$358 Million in the local economy, resulting in 2656 tourism industry jobs.
- Visitors spend an average of 3 nights and \$104 in Peterborough & the Kawarthas.
- Overnight visitors are spending \$154, while day trippers are spending \$64.
- Nearly all visitors to Peterborough & the Kawarthas are coming from Ontario (97%), with the remaining visitors coming from near US states such as New York, Pennsylvania, Ohio and Michigan, and international destinations such as the UK and Germany.

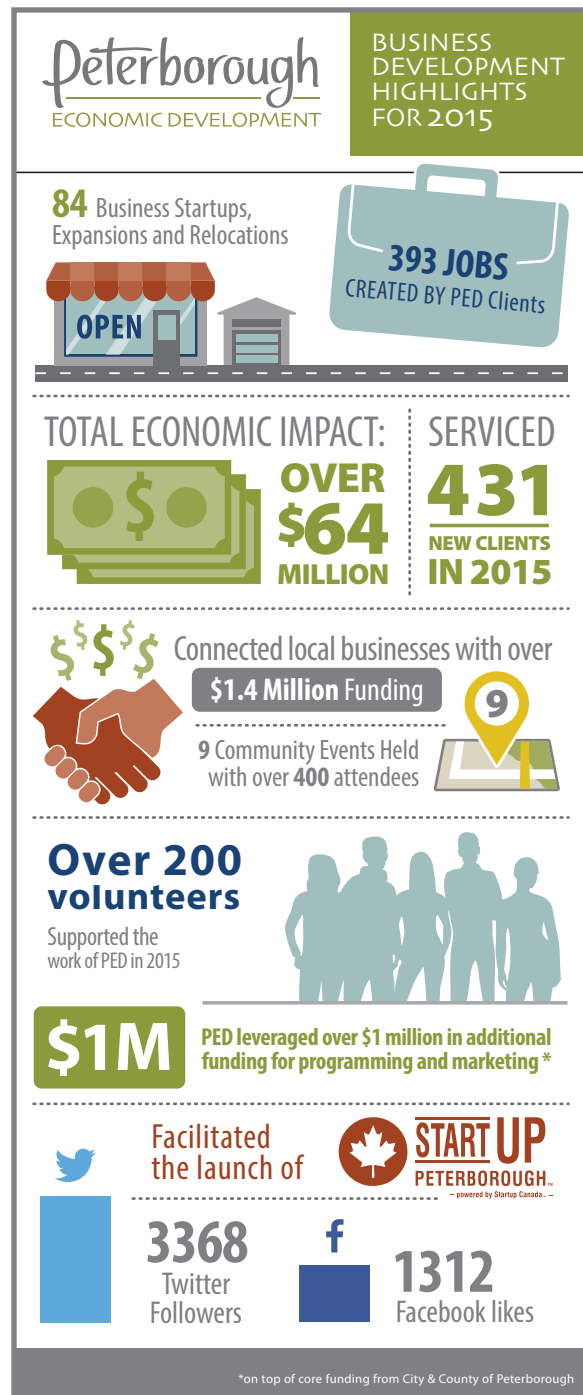
Message from Director of Investment Expansion, Lorne Kelsey

Peterborough & the Kawarthas is a community that is creative, collaborative and entrepreneurial. Our team is committed to providing excellent service to local businesses, developing key growth sectors into future opportunities and creating a community that is a collaborative and supportive place to live, work and invest.

In 2015, we continued to focus on getting results for this community. Results that equate to increasing the number of businesses starting up, expanding or relocating to the City & County of Peterborough, with the desired result of creating sustainable jobs and prosperity in the Peterborough region. Some of our accomplishments included:

- Early last year, our team brought together the group of entrepreneurs that now form the founders of **Startup Peterborough**. In June, Peterborough was designated as part of the Startup Canada Communities network. PED continues to provide the administrative arm of Startup Peterborough.
- In 2015, Bell Canada announced that it would deploy the world class Bell Fibe network city-wide in Peterborough – one of the first communities to have this – a \$35M in investment. PED worked closely with the City of Peterborough and Bell Canada to facilitate a successful launch.
- This year we connected local businesses with over \$1.4M in funding to startup, expand and train staff.
- Through Starter & Summer Company, we connected young entrepreneurs in the Peterborough region with over \$100,000 in funding.
- In November, we signed a Memorandum of Understanding with Community Futures Peterborough to simplify working relationship with our Business Advisory Centre.

For 2016, we are focused on developing collaborations and opportunities, including projects like the Trent Research and Innovation Park. We look forward to assisting more entrepreneurs redefine what success looks like to them through our B.L.A.S.T. Pilot Program, and the continuation of the Starter Company and Summer Company programs. We have another great year ahead of us!





Message from Director of Tourism, Fiona Dawson

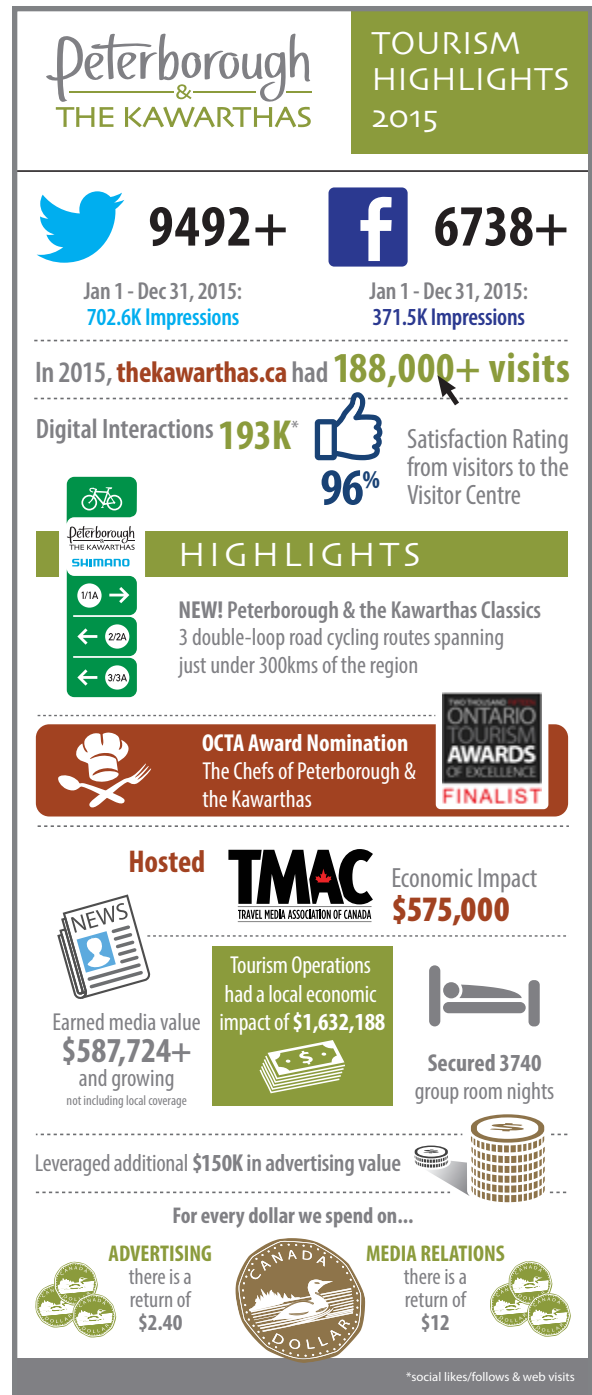
In Peterborough & the Kawarthas, tourism is an integral part of the economy. The unique combination of heritage city, cottage country and flourishing farmlands, not only makes living here something out of the ordinary, but it's the reason more than 3.4 Million people visit our destination annually.

While travel trends change and competition continues to grow, our goals remain the same: To increase the number of visitors to the region; to increase the average spending of those visitors; and to increase the average length of their stay.

Our core focus is always on our valued guests. The "see & do" of travel is just the beginning. In order to achieve our goals, and to improve the economic strength of the region, we are continually evolving and improving our efforts. Crafting authentic experiences is what differentiates destinations in today's competitive marketplace.

Annually, we develop a comprehensive integrated tourism plan which combines our marketing and communication efforts in three core areas: paid, earned and owned. This coincides with our development efforts in product development, partner relations and visitor services. Our comprehensive model has allowed us to celebrate some key successes in 2015:

- In May, we officially launched close to 300kms of signed road cycling routes in the region through a key public-private partnership which received top honours at this year's Economic Developer's Council of Ontario Awards.
- After many years of work building relationships with travel media in order to gain valuable media coverage for the region, we had the honour of hosting the Travel Media Association of Canada (TMAC) this past June.
- Building on the strong local food culture in the region, through the delivery of "The Chefs of Peterborough & the Kawarthas" program, we received provincial recognition with a nomination for a Culinary Leadership Award.



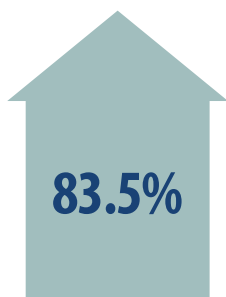
- Leveraging the area's deep literary history, we were able to curate these stories into a compelling content hub called "The Word Travels", appealing to cultural tourists, setting the stage for continued experience development which sets us apart from other destinations.

In 2016, we look forward to working collaboratively with our 400+ tourism partners to continue to grow tourism in the region. We will focus on the development of authentic and unique experiences, telling the fresh, natural and inspiring stories of Peterborough & the Kawarthas and encouraging businesses to ask one important question of our visitors: "What memories did you take away from us?"



Satisfaction
rate of Business
stakeholders

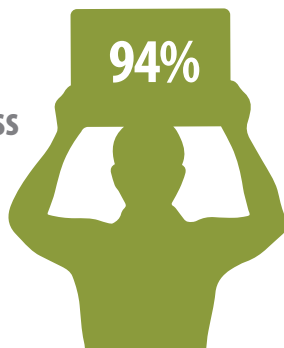
92%



Satisfaction rate of
senior City and County staff

12%
increase
over 2014

Satisfaction
rate of clients
of the Business
Advisory
Centre



94%



100%

Satisfaction rate of
Tourism stakeholders

Message from Director of Operations, Barb van Vierzen

As the lead regional economic development organization, PED is focused on providing a superior level of service to our clients, accountability to our key funding stakeholders and to maintaining fiscal responsibility both by balancing our annual budget, and leveraging our core funding to provide the best programming for the local community. Some highlights from 2015 include:

- Leveraged an additional **\$1,039,292** in private, provincial and federal funding (over and above core funding from the City & County of Peterborough)
- Maintained strong satisfaction rates from our key stakeholders based on service and value of their interactions with PED; surpassing the goals we set out to achieve.
- **92%** satisfaction rate of business stakeholders
- **83.5%** satisfaction rate of senior City and County staff (a **12%** increase over 2014)
- **94%** satisfaction rate of clients of the Business Advisory Centre
- **100%** satisfaction rate of Tourism stakeholders

In 2016, we will continue to provide superior and customized level of service to the community, our stakeholders, local businesses and visitors. With a new Memorandum of Understanding signed between PED and the City and County of Peterborough, our organization looks forward to our continued role as the leader in regional economic development, and providing strategic measurable results for the communities we serve.

Success Stories



Peterborough Designated a Part of the Startup Canada Communities Network

peterboroughED.ca/startup-success



Launch of the Peterborough & the Kawarthas Classics Road Cycling Routes

thekawarthas.ca/kawarthasclassics



PED signs MOU with Community Futures Peterborough

peterboroughED.ca/cfdc-success



Tourism Development: Chefs of Peterborough & the Kawarthas

thekawarthas.ca/thechefs/



Strong Towns Comes to Peterborough

peterboroughED.ca/strongtowns-success



Redefining Success: Entomo Farms

peterboroughED.ca/entomo-success



Supporting Locally-Made: Charlotte Products

peterboroughED.ca/charlotte-success



PKT Hosts Travel Media Association of Canada Conference

thekawarthas.ca/tmac



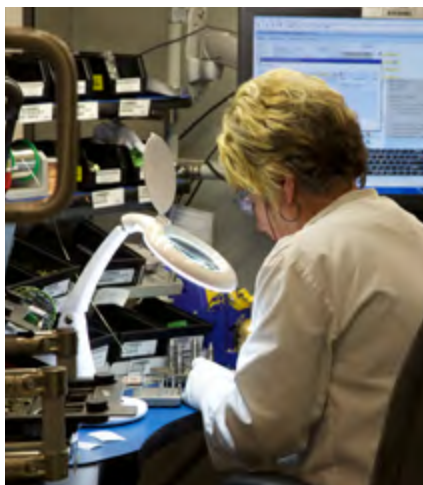
Supporting Local Manufacturers with Training Funds

peterboroughED.ca/eodp-success



Connecting Young Entrepreneurs with over \$100,000 in Funding

peterboroughED.ca/youth-success



Sharing Opportunities for Export Development

peterboroughED.ca/export-success



Expansion at the Peterborough Airport

peterboroughED.ca/airport-success



Peterborough Economic Development Team

Leadership Team

Rhonda Keenan, President & CEO

Barb van Vierzen, Director of Operations

Fiona Dawson, Director of Tourism & Communications

Lorne Kelsey, Director of Investment Expansion

Peterborough Economic Development Staff

Aleks de Oliveira, Corporate Assistant

Cara Walsh, Corporate Communications Coordinator

Danielle Sullivan, Business Development Lead

Drew Whatman, Corporate Marketing Coordinator

Jamey Coughlin, Business Development – Agriculture & Rural

Joe Rees, Business Development Lead

Madeleine Wilson, Business Advisory Centre – Youth Program Coordinator

Sandy Greenberg, Business Advisory Centre Lead

Gail Henderson, Corporate & Tourism Services Lead

Jaimie Judge, Tourism Communications Coordinator

Kelly Jessup, Marketing & Communications Lead

Reece David, Visitor Services & Special Projects Coordinator

Susan Quinlan, Tourism Development Lead

Peterborough Economic Development Board of Directors 2015-16



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Retired Manufacturing Industry



Tom Robinson, Board Vice-Chair
Professional Land Use Planner



Karen Beamish
Retired Educator



Gary King
County of Peterborough CAO



Allan Seabrooke
City of Peterborough CAO



Ken Tremblay
Healthcare Leadership Professional



John Desbiens
GPIC Board Representative



Tracey Randall
Peterborough Musicfest



Marilyn Feige
CPA, CA



Larry Jinkerson
Agriculture Industry



John Knight
Trent University



Tim Rutherford
Financial Professional



Dana Empey
Travel Industry Professional

To learn more about our Board of Directors and Staff, please visit:
peterboroughed.ca/ourteam



Mission:

The mission of Peterborough Economic Development is to lead Peterborough's economic growth by attracting the talent, innovation and investments that create desirable jobs and an irresistible place to live and visit.

Our Vision:

To be a vibrant, innovative economy with a unique rural-urban lifestyle.

For a digital copy of our Annual Report please visit: peterboroughed.ca/2015



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TOURISM

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