

INVEST IN HAMILTON

The Official Newsletter of the
City of Hamilton's Economic Development Team



UPDATES IN THIS ISSUE

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THE FIRST NEWSLETTER OF 2022

Welcome to the first edition of the the Hamilton Economic Development newsletter for 2022.

Over the course of the next few articles we hope you gain a greater understanding of the economic progress happening in Hamilton. We remain happy to speak with you about your investment ideas. Our team can be reached through our website, investinhamilton.ca

Enjoy!

DIRECTOR'S MESSAGE

by Norm Schleeahn

Welcome to the first edition of the Invest In Hamilton newsletter for 2022.

With more restrictions being lifted and Economic Development staff slowly transitioning back into the office, we are cautiously optimistic that a new era of business is upon us. Despite the pandemic, Hamilton's economic trajectory continued to point up with more cranes in the downtown core and construction activity across our business parks. 2022 is shaping up to be another productive year economically for the city.



We also have a much clearer understanding of the state of the local economy through the results of Hamilton Business and Workforce Needs Survey – carried out in partnership with Workforce Planning Hamilton. Among the highlights, we received data from more than 915 Hamilton businesses. These businesses represented almost 50,000 jobs in Hamilton. Almost two thirds of the respondents reported that even in the face of the Omicron wave of the COVID-19 pandemic, their business outlook over the next 6 months was either good or fair. At the same time, about 65% of respondents to the survey indicated 2021 continued to see challenges in terms of revenue compared to pre-pandemic times. Data such as these show that we can not rest on our past achievements, and as we move forward into 2022, we must do so with a clear focus on economic recovery as a long-term project for the city, its residents, and the businesses that operate here.

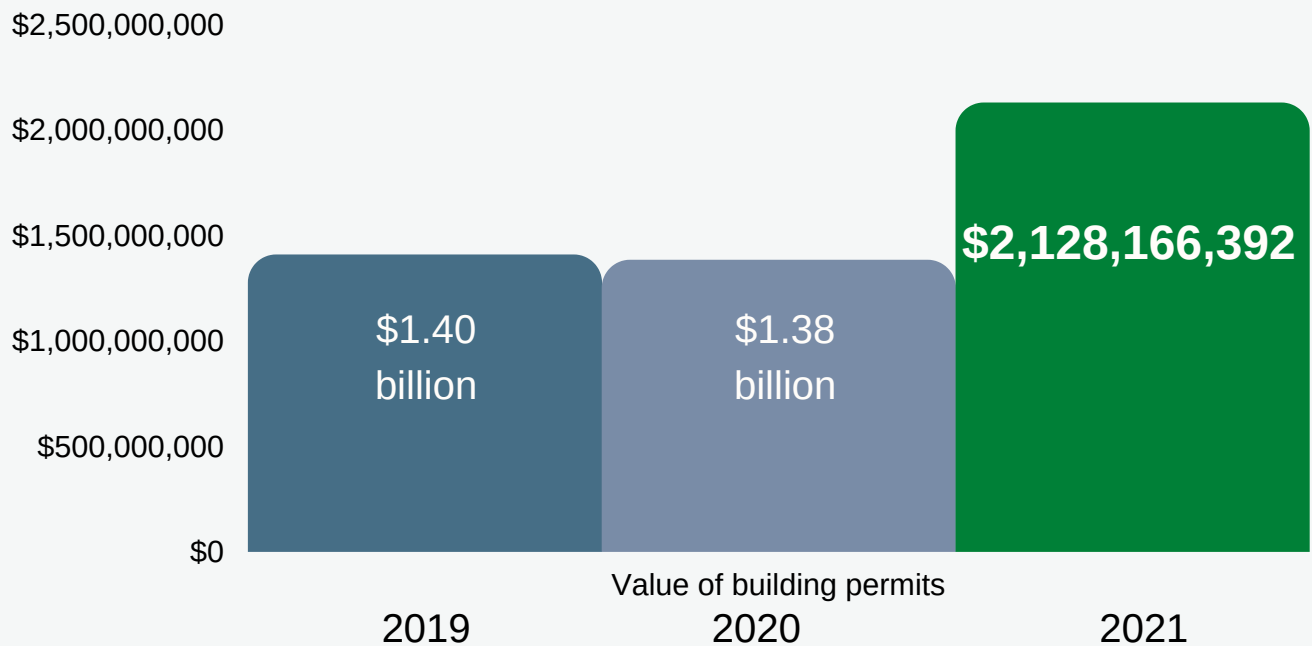
We also have a new program to help Hamilton small businesses- the My Main Street program. Details are found inside this newsletter, but overall it is yet another tool and much needed funding source to help our small businesses get back on their feet and meet the needs of the new digital age in commerce.

Although we are still navigating this pandemic, there is much hope of brighter economic days on the horizon. As 2021 proved, Hamilton is still a strong investment choice for so many and I fully anticipate that the construction will continue, the inquiries will continue and the resiliency of our business community that has continued for these many months will start to produce even greater gains in the weeks and months to come.

Take care and stay safe.

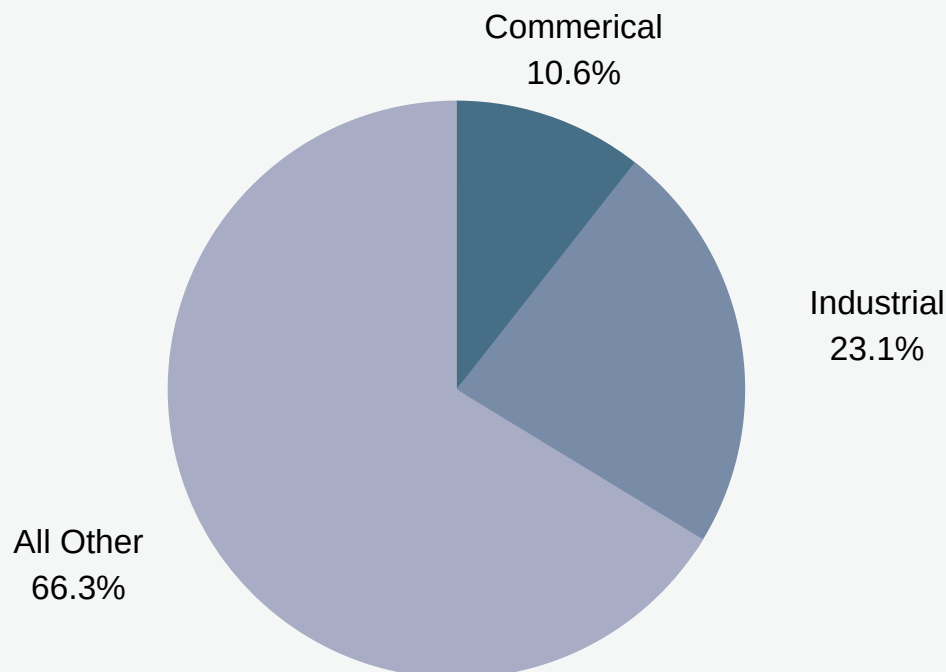
A handwritten signature in dark ink, appearing to read 'Norm Schleeahn', written in a cursive style.

HAMILTON'S RECORD BREAKING DEVELOPMENT ACTIVITY



In 2021, the City of Hamilton broke all previous records for the value of our building permit activity. This exceptional year saw more than \$2.1 billion invested in Hamilton.

Sectoral Breakdown



Combined, the industrial and commercial component of our building activity represented more than one-third of overall permit value, or approximately \$717,247,894 worth of building permits. To put these figures in another context, these two sectors, alone, in 2021 accounted for more than half of 2020's total building permit values. These successes would not be possible without the stalwart support of the local business and development community. The entire InvestinHamilton team is committed to continue building on these successes as we move out of the pandemic and into the hard work of an economic recovery.

BUSINESS SUCCESSES

My Main Street Local Business Accelerator Program



The City of Hamilton is pleased to announce that it has been approved for a \$945,000 non-repayable contribution and will be participating in the My Main Street Local Business Accelerator program to help revitalize our main streets.

In response to the COVID-19 pandemic, the Government of Canada, through the Federal Economic Development Agency for Southern Ontario (FedDev Ontario), announced a \$23.25-million investment to the Canadian Urban Institute (CUI) and the Economic Developers Council of Ontario (EDCO) to establish My Main Street — a two-year program to support the recovery and revitalization of main streets and local businesses in southern Ontario through two program streams.

Six of Hamilton's main street communities will be supported by dedicated Main Street Ambassadors, customized market research, data analysis and non-repayable funding contributions for new and existing small businesses.

The participating main street areas are:

- International Village BIA and King Street East Corridor
- James Street Corridor
- Waterdown BIA
- Western Downtown (Locke Street BIA/Main West BIA/Hess Village/King West BIA)
- Stoney Creek/East Hamilton
- Concession Street BIA

Learn more [through this link](#) or connecting with the [Hamilton Business Centre](#).

UPDATES AND ANNOUNCEMENTS

Life Sciences Strategy Approval

Recently presented to Hamilton City Council in February 2022, the Life Sciences sector strategy is a comprehensive document developed in collaboration with Synapse Life Sciences Consortium. It serves to evaluate the current status of the life sciences sector while identifying Hamilton's key subsectors within the overall life sciences ecosystem. The strategy provides further clarity on the challenges and gaps limiting the growth of the sector as a means to identifying and opportunities that will utilize Hamilton's strengths to leverage investments (domestic and international) and provide support to business expansion activities. [To read the full report, please follow this link.](#)



Life Sciences Investment Event

In early March, Hamilton Economic Development partnered with Invest in Canada to present a global webinar on Hamilton's Life Sciences sector. The event was delivered in partnership with KPMG, Hamilton's Synapse Consortium, and McMaster Innovation Park.

The attending Federal Trade Commissioners, government officials, site selectors, and private-sector representatives received new insights on Hamilton's Life Sciences Sector Strategy, as well as the ecosystem here and the myriad of investment and real estate opportunities. The key takeaways of our presentation reinforced that Hamilton has a rich talent pool to accommodate Life Science investments and just as importantly has the available land and existing properties to welcome new investment quickly. For more information on this sector, please visit: investinhamilton.ca/lifesciences.



Permanent Outdoor Patio Program

In February 2022, Hamilton City Council unanimously approved the permanency of the Temporary Outdoor Patio Program. This program allows for bars, cafes, and restaurants to expand their service area into the outdoor space on both municipal and private property across Hamilton. Having helped over 200 food service businesses in 2021, City staff expect to grow that number in 2022. Applications to the program opened on February 24, 2022. Restauranters are encouraged to apply as soon as possible. [Program information can be found on the Temporary Outdoor Patio Program webpage.](#)



UPDATES AND ANNOUNCEMENTS

Register for LATAM Start-ups June 2022 Conference

It's back! Join us at LatAm Startups' 9th annual conference, LatAm Startups Conference 2022 - Series D & Beyond: The Rise of Latin America's Unicorns on June 17, 2022. Taking place in the iconic Canadian Broadcasting Centre in Toronto and just steps away from the CN Tower, attend in person or watch live. With presentations from five unicorn speakers, networking, a pitch competition with LatAm Startups companies, and more to be announced, this will be a day full of insights as we connect Canada and Latin America's tech ecosystems! [Register through this link](#) for free tickets using promotional code CP100.



Join Us at Collision in June

North America's fastest growing tech conference, Collision, is once again taking place in Toronto in June. Hamilton Economic Development along with our community partners are building an event space, and we would like to partner with you.

If you are interested in showcasing your business to innovators, entrepreneurs, and international investors and are looking for sponsorship opportunities, please contact [Asmaa Al-Hashimi in Hamilton Economic Development](#).



WeHireImmigrants Website Launch!

Hamilton Employers Hire Immigrants is a new initiative created by the Hamilton Immigration Partnership Council (HIPC) to raise awareness of the opportunities and benefits associated with hiring and retaining immigrant talent in Hamilton. Along with providing key resources for local employers looking to diversify their team, this new campaign aims to spotlight and promote the diverse employer champions already making a difference in our city!



Learn more at: www.wehireimmigrants.ca

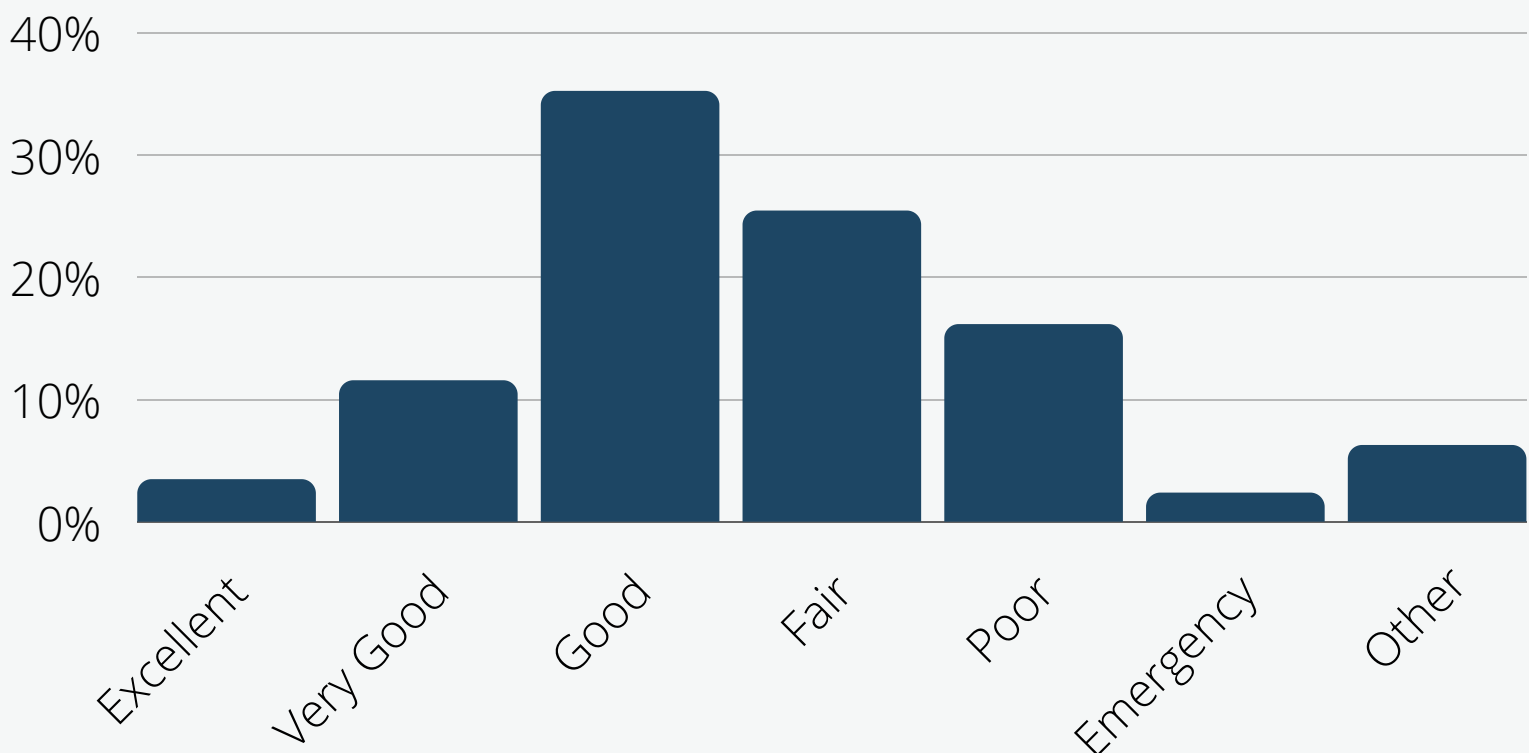
Promote your business to a diverse audience at wehireimmigrants.ca/get-involved/

HAMILTON BUSINESS NEEDS SURVEY: PRELIMINARY FINDINGS

The City of Hamilton, working in partnership with Workforce Planning Hamilton, and in collaboration with the Hamilton Chambers of Commerce and Mohawk College delivered the Hamilton Business and Workforce Needs survey in January of 2022. The survey collected more than 900 responses from Hamilton based businesses who offered their insights on the challenges of the past year, and their goals for the year to come.

The preliminary findings of the survey report that the businesses who completed the survey are home to more than 46,000 employees in Hamilton. A total of 50.1% of respondents rated their six-month business outlook as either excellent, very good, or good, the three choices which reflected stable operations on a growth trajectory. Approximately 64.3% of survey respondents noted that they suffered some level of revenue loss due to the COVID-19 pandemic. This revenue loss was seemingly more acutely felt among the start-ups who completed the survey; therein only 12.9% reported they did not suffer any significant revenue loss from COVID-19 compared to 87.1% who did.

Outlook for Q1 and Q2 of 2022 among survey respondents



Looking ahead, the priorities for 2022 most selected by respondents included: employee attraction, increasing marketing and promotional activities to drive customer awareness, increasing online presence and activity, implementing new technologies and systems to automate or improve processes, and finding and applying to current provincial and federal government funding programs.

Following an approved report to council, Economic Development will release more findings over our social media channels.

Hamilton Immigration Partnership Council Update

Hiring Immigrants in Hamilton – The Case for Inclusion

In today's increasingly global, competitive and socially-conscious business world, hiring and retaining newcomer talent will be essential for the growth and sustainability of businesses and organizations everywhere.



The Market Case

How well does your staff reflect the diversity and growth of the region you serve?

- 75% of Canada's population growth comes from immigration, mostly in the economic category.
- Southern Ontario is home to the most diverse populations in the country. Hamilton specifically is one of Canada's most diverse economies, regularly outpacing national averages
- One-fourth of Hamilton's population are immigrants and nearly two-thirds of Hamilton's population growth in recent years comes from immigration
- Canada and Hamilton's population and labour force will continue to rely heavily on immigration with record high levels of immigration expected over the next 3 years

The Business Case

- Studies show a strong correlation between diverse teams and profitability. With diverse companies being 33% more profitable when compared to their less diverse competitors
- Diverse workplaces are correlated with increases in employee satisfaction, reduction in workplace conflict and improvements in collaboration and loyalty
- Millennials have an increased understanding of these benefits, with nearly 47% considering diversity to be a key factor in choosing where they want to work

Combatting Discrimination

Despite the value, education level and experience that newcomers bring to our local economy, many continue to experience employment discrimination in Hamilton. Among immigrants and racialized respondents in a recent discrimination study, 59% had experienced some form of discrimination in Hamilton, the most common context being when applying for a job or promotion.

Start Diversifying Your Team Today!

Learn more at www.wehireimmigrants.ca brought to you by the [Hamilton Immigration Partnership Council](#).