



Economic Development Staff Report

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Final Review: Senior Management Team

Recommendation:

That the Council of the Township of Woolwich, considering Report A02-2025 respecting 2025 Waterloo Region Economic Development Strategy, endorse the 2025 Waterloo Region Economic Development Strategy.

Background:

When Working Group staff facilitated conversations with community interest-holders around the need for a refreshed Waterloo Region Economic Development Strategy (WREDS), 100% of interest-holders interviewed encouraged the idea. A WREDS Working Group (comprised of staff from the Region, all seven Area Municipalities and Waterloo EDC) was formalized and public engagement for the new strategy began. The Waterloo Wellington Dufferin Workforce Planning Board and the Immigration Partnership of Waterloo Region also acted as key supports for this body of work.

Staff were also directed to facilitate an accompanying Talent Attraction, Retention and Reskilling Plan, recognizing the importance of talent to regional economic development efforts. A Steering Committee comprised of the Regional and Area Municipal CAOs, was also formed to provide leadership and direction on the strategy and Talent Plan, and Deloitte LLP was onboarded to support public engagement work, summarize recommendations for the WREDS and create a Talent Plan based on community feedback.

Over the course of 2023 and the first half of 2024, the Working Group conducted public engagement with community members, businesses, interest-holders, community

organizations, and leaders to learn about the community's economic development priorities. From over 1,800 individuals, staff heard about:

- The importance of wrap-around services to support our workforce, including affordable housing, childcare and healthcare services, cultural events and arts and culture activities, all of which influence talent attraction and retention.
- The strength in Waterloo region's ethnocultural diversity, but also the inequities and challenges faced by racialized and equity-deserving groups, including Indigenous peoples, newcomers and immigrants, people with mental and physical disabilities, women, and LGBTQIA+ identifying individuals.
- A misalignment between jobseekers and employers in the community, made evident by high unemployment and labour force participation coupled with steady job growth across many sectors.
- The strong growth in residential building permit approvals, especially for additional dwelling units and multi-unit dwellings, and the opportunity to accelerate residential building construction for approved permits to address continuous affordability and availability challenges in the region's residential real estate and rental market.
- The diversity of Waterloo region's sectoral makeup and the opportunities this diversity presents in improving economic resilience and sustainability, growing local supply chains and bolstering investment attraction.
- The strong investment appetite in the region from local, Canadian and international firms, and the primary barriers to entry for new generational investments and local business retention and expansion, which include a significant shortage of serviced employment lands of various sizes and associated physical and social infrastructure to support investment.
- The importance of business priorities in economic development planning to support growth, including mitigating and adapting to the effects of climate change, improving access to public transit for employment lands, and supporting the scaling of Waterloo region's innovation ecosystem.

The extensive input gained from community engagement led to the creation of five strategic pillars that represent Waterloo region's shared economic development priorities:

- Talent
- Land readiness
- Scaling local innovation
- Strategic sector support
- Quality of life

Comments:

Five Strategic Pillars Established

The extensive input gained from community engagement led to the creation of five strategic pillars that represent Waterloo region's shared economic development priorities:

- **Talent:** Attracting and retaining talent and improving workforce readiness and integration through training and employer support.
 - The talent pillar is supported by a separate Talent Attraction, Retention and Re-Skilling Plan, developed by Deloitte, which includes specific recommendations for supporting and growing Waterloo region's workforce. The Talent Plan is included in the WREDS as an Appendix.
- **Land Readiness:** Land development projects and associated infrastructure strategies for expedited business development and long-term planning.
- **Scaling Local Innovation:** Supporting local business retention and expansion and increasing collaboration to support entrepreneurship and innovation.
- **Strategic Sector Support:** Improving investment readiness in key sectors and coordinating advocacy efforts to grow emerging sectors.
- **Quality of Life:** Ensuring that talent-focused wrap-around supports, amenities, and other services that support our workforce are adequate for our growing community, fostering a sense of civic pride and belonging.

Monitoring And Reporting

An important part of the 2025 WREDS is the ongoing monitoring and reporting on activities that fall under each pillar. As part of the strategy development process, each Working Group member took inventory of their current and planned economic development and related activities and categorized them by pillar in a shared forum. Beginning in 2025, the Working Group will meet biannually to report on new and existing economic development activities within each pillar, develop and monitor key metrics, and discuss opportunities for collaboration and synergy. The Working Group will also assess the ongoing relevance of the pillars to ensure the WREDS continues to reflect the priorities of the community. On an annual basis, the Working Group will report on progress made in each of the pillars, as well as any proposed changes to the strategy based on community feedback, to the Steering Committee.

Interdepartmental Impacts:

At this time, there are no interdepartmental impacts associated with other departments at the Township. In future, there may be support needed through Development Services to assist with land readiness.

Financial Impacts:

At this time, there are no financial impacts associated with endorsing the WREDS, in the Township budget. Staff will review opportunities for funding opportunities to support future projects and programs that align with the strategic pillars.

Community Strategic Plan Impacts:

- Cultivate long-term economic prosperity: *The land readiness, strategic sector support, and quality of life pillars outlined in WREDS will address strategic growth that prioritizes both local community and businesses.*
- Empower communities to be adaptable and engaged: *The WREDS was developed following more than 1,800 responses from community members, businesses, interest-holders, community organizations, and leaders.*
- Provide effective and open leadership: *The initiative shared within this report demonstrates collaboration with stakeholders (Region, area municipalities, and Waterloo EDC) on a regional strategy to support economic development and tourism goals.*

Conclusion:

The 2025 WREDS is a community-informed, collaborative document that outlines collective economic development priorities shared by all Area Municipalities, the Region, local economic development organizations and businesses, and the community. This collaborative initiative will help inform future plans that will enhance Woolwich Economic Development programming and aligns with the Region and surrounding municipalities. Staff seek Council endorsement of the collaborative 2025 WREDS.

Attachments:

1. Appendix A – 2025 Waterloo Region Economic Development Strategy
2. Appendix B – 2025 Waterloo Region Economic Development Strategy Appendices
3. Appendix C – Waterloo Region Talent Attraction, Retention and Reskilling Plan