

# Economic Indicators Year in Review

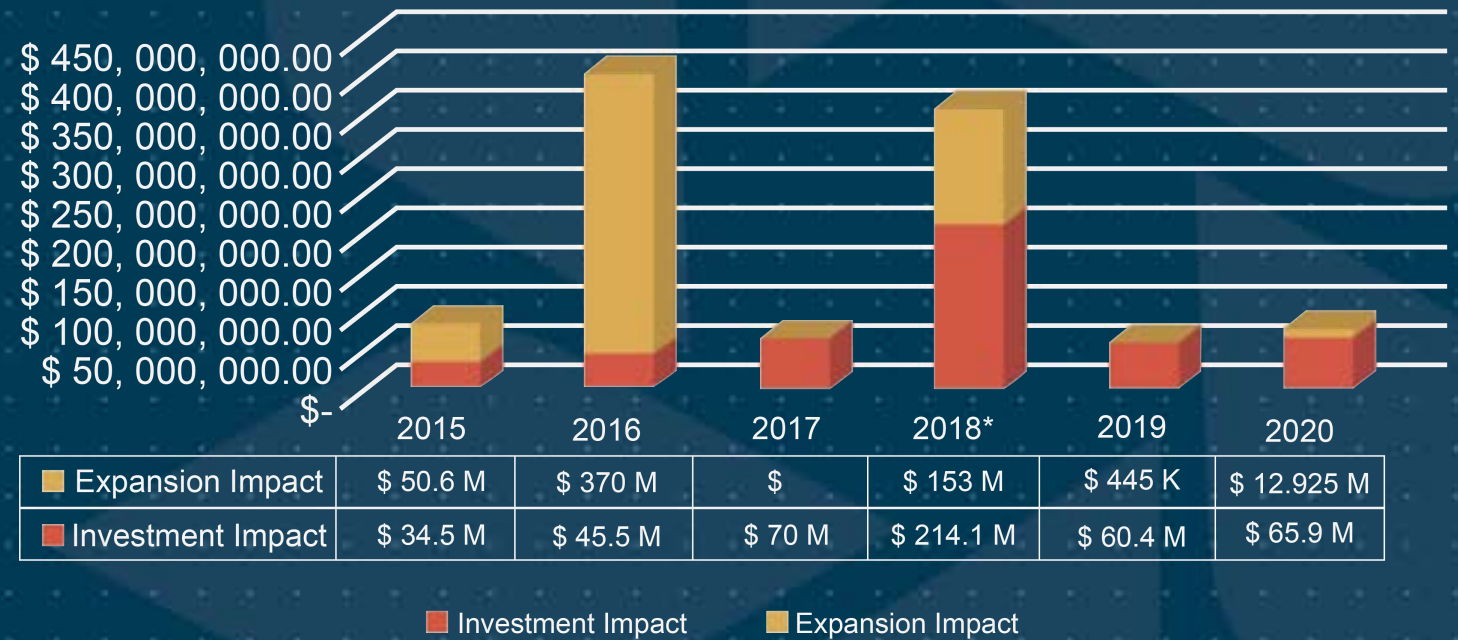
2020

# \$78M

The estimated Economic Impact from new businesses who chose Lethbridge as well as existing businesses that are growing.

In 2020, we saw a shift from dealing with new business inquiring about coming to Lethbridge to assisting existing businesses manage the storm of the global pandemic. Fortunately, Lethbridge remains an attractive destination for both new and existing business.

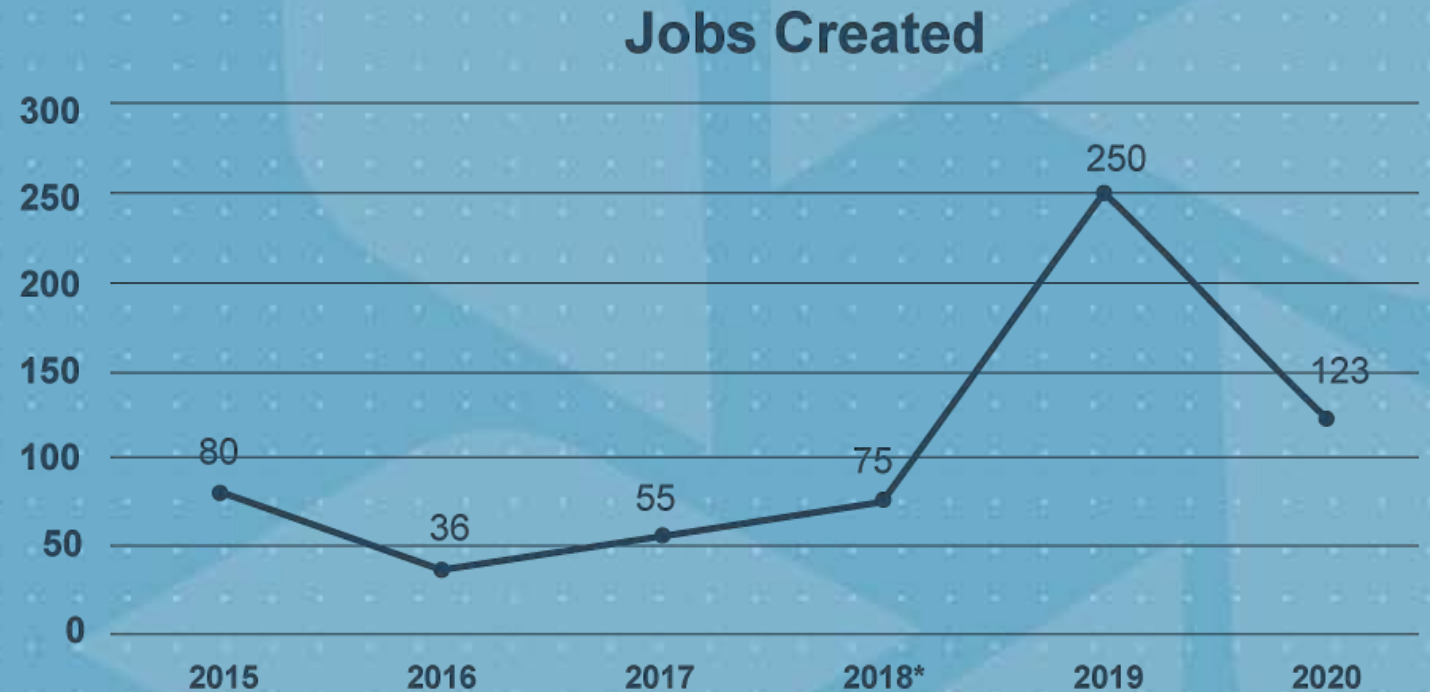
## Economic Investment



# 123

**The number of jobs that new and expanding businesses are estimated to create in Lethbridge.**

It's great when new businesses come to town or when existing business grow because that means more jobs. Creating more and better quality jobs is a priority of Economic Development Lethbridge.





# \$104

## The return on investment to the City of Lethbridge

Economic Development Lethbridge receives funding from the City of Lethbridge to deliver economic development. Through Investment Attraction and Business Retention & Expansion, we return \$104 dollars for every dollar of funding we receive.

	2015	2016	2017	2018*	2019	2020
Investment Inquiries Received	53	79	74	55	60	43
Landed Investment Businesses	5	8	7	8	6	6
Conversion Rate	9%	10%	9%	15%	10%	14%
Jobs Created from new Investment	80	36	55	75	222	77
Investment Attraction Economic Impact	\$34,500,000	\$45,500,000	\$70,000,000	\$214,100,000	\$60,400,000	\$65,900,000
BRE Requests Received					21	41
# of BRE Expansions					6	2
Jobs Created from BRE Expansions					28	46
BRE Expansion Economic Impact	\$50,600,000	\$370,000,000	\$-	\$153,000,000	\$445,000	\$12,925,000
<b>TOTAL IMPACT</b>	<b>\$85,100,000</b>	<b>\$415,500,000</b>	<b>\$70,000,000</b>	<b>\$367,100,000</b>	<b>\$60,845,000</b>	<b>\$78,825,000</b>
<b>TOTAL JOBS</b>	<b>80</b>	<b>36</b>	<b>55</b>	<b>75</b>	<b>250</b>	<b>123</b>
EDL funding from City	\$716,480	\$730,809	\$745,425	\$760,334	\$760,334	\$760,334
<b>Impact per City \$ contribution</b>	<b>\$119</b>	<b>\$569</b>	<b>\$94</b>	<b>\$483</b>	<b>\$80</b>	<b>\$104</b>

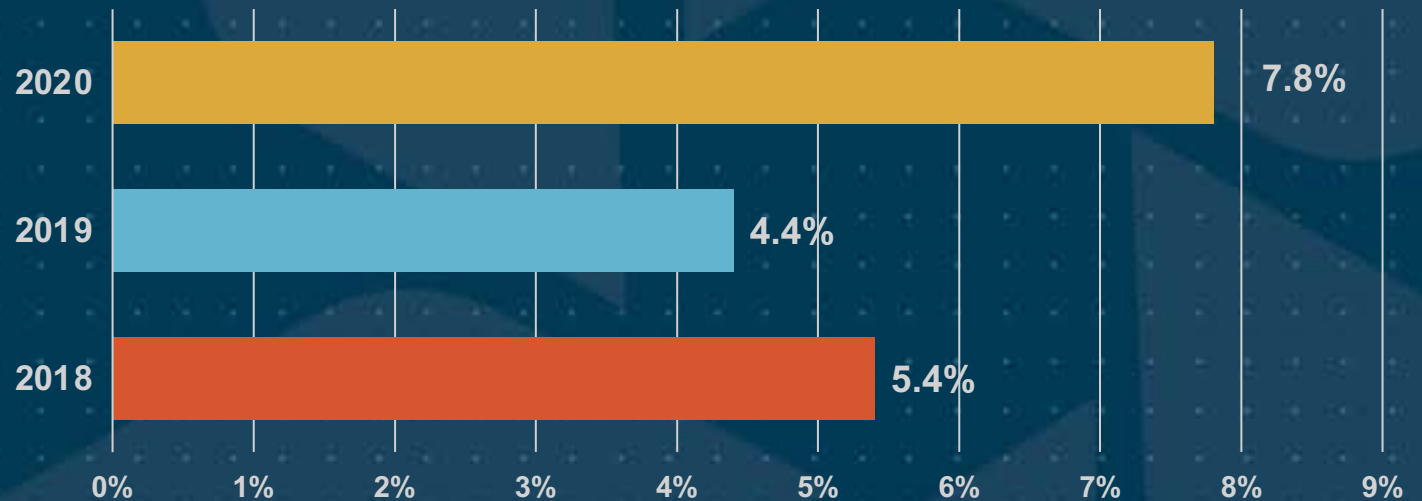
\* Jobs created reflects Investment Impact only from 2013-2017 and does not include temporary or construction. Expansion Impact reflects 2018 changes to the Cavendish project that increased in scope by \$65k.

# 7.8%

The proportion of the labour force that was unable to find employment in our CMA in 2020.

The 7.8% unemployment rate is the highest annual figure on record in the Lethbridge CMA and reflects an additional 2,300 individuals who were unable to find work in 2020 vs. 2019.

Lethbridge CMA - Unemployment Rate - Annual Comparison



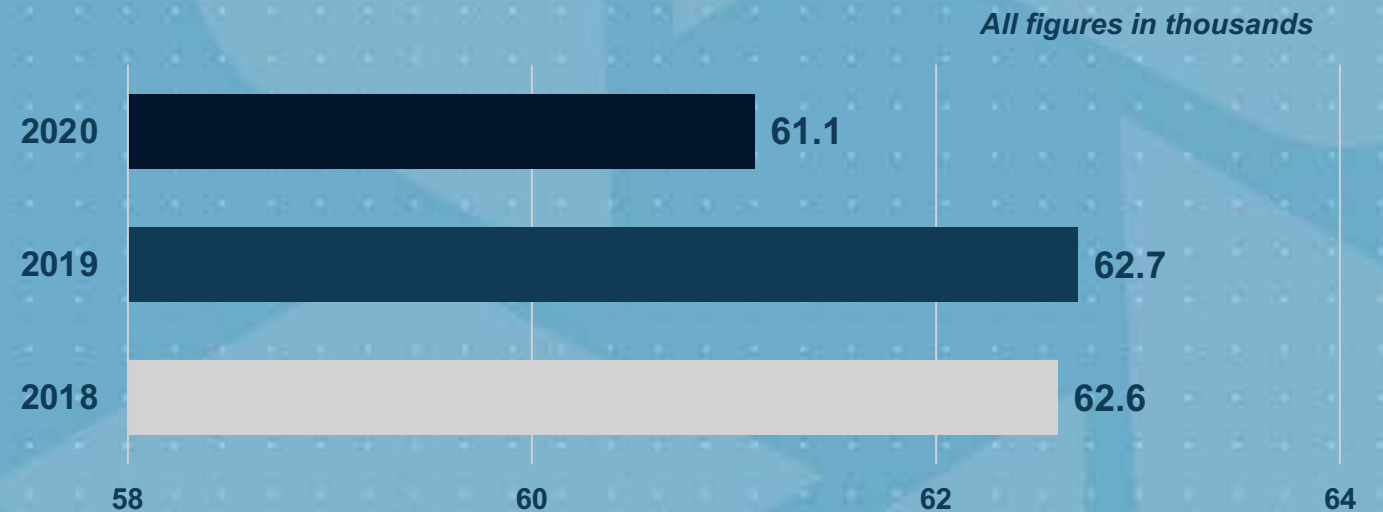
Source: Statistics Canada, 14-10-0385-01

# 61,100

**The total number of individuals employed in both full-time and part-time positions in 2020.**

Total employment fell by 2.6% on an annual basis last year. While this reduction is significant, it is relatively muted by way of comparison. Total employment declined by 6.6% in Alberta and 5.2% at the national level in 2020 (*both comparisons reflect the year-over-year change*).

## Lethbridge CMA - Total Employment - Annual Comparison - 2018-2020



Source: Statistics Canada, 14-10-0385-01



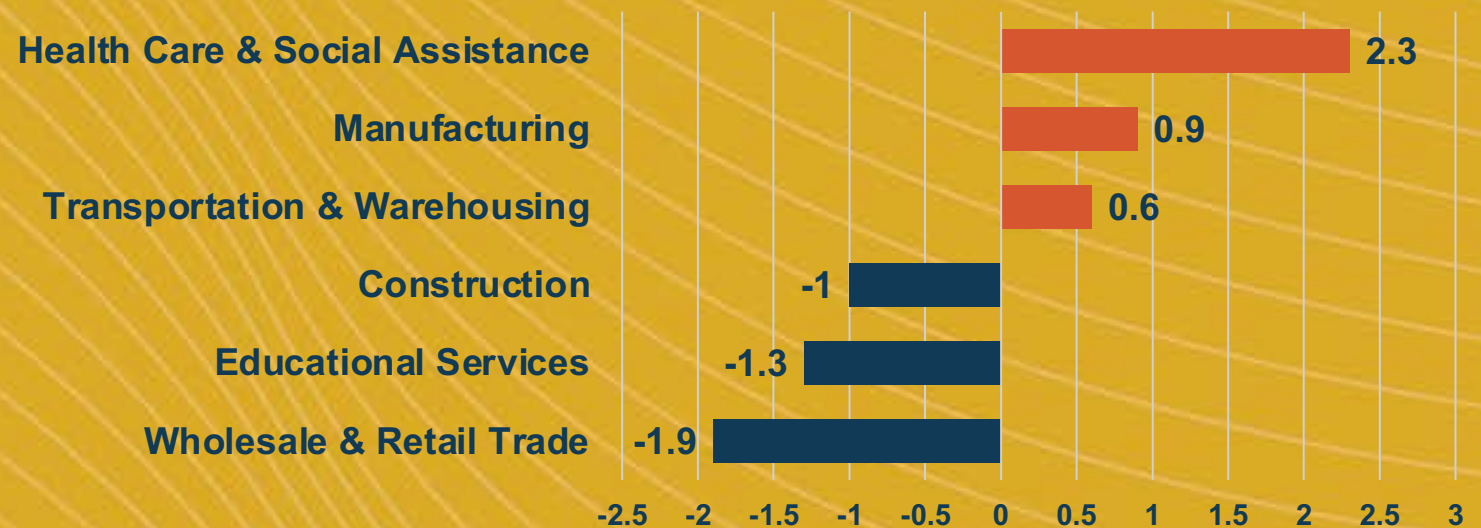
# 2,300

The annual increase in the number of individuals employed in Health Care & Social Assistance in our area.

The gains in Health Care & Social Assistance employment come as little surprise given the current context, but the scale of the growth is substantial; local employment in this industry was up by 26.1% on a year-over-year basis. Wholesale & Retail Trade employment was adversely affected by the pandemic in 2020 and employment in this industry was down by 18.1% compared with the 2019 figure.

## Lethbridge CMA - Employment by Industry - Annual Change

*Note: All figures in thousands*



Source: Statistics Canada, 14-10-0384-01

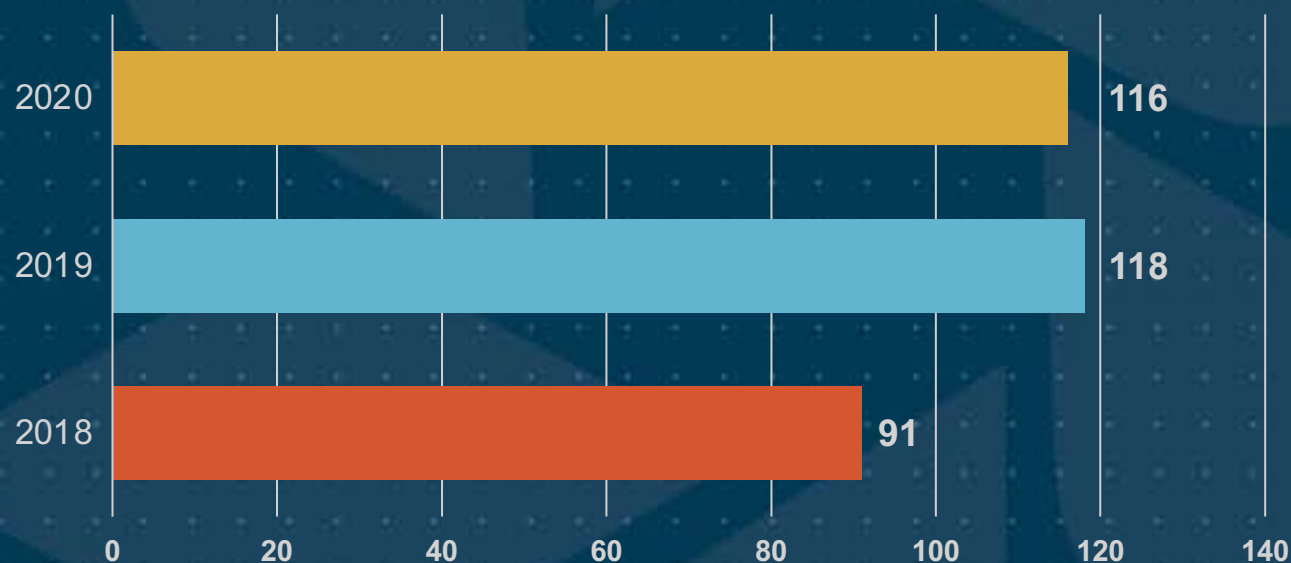


# 116

The number of total reported commercial real estate transactions in Lethbridge in 2020.

Activity levels in the local commercial real estate market held up very well in 2020 considering all of the economic uncertainty deriving from the pandemic.

Lethbridge Commercial Real Estate Statistics  
Total Transactions  
Annual Comparison





# 82%

**Proportion of total transactions accounted for by the lease market in 2020.**

Activity levels in the lease market remained strong last year, as investors and business owners continue to identify opportunities and express implicit confidence in the fundamentals underpinning the local economy.

## Lethbridge Commercial Real Estate Statistics Lease & Sales Transactions Annual Comparison



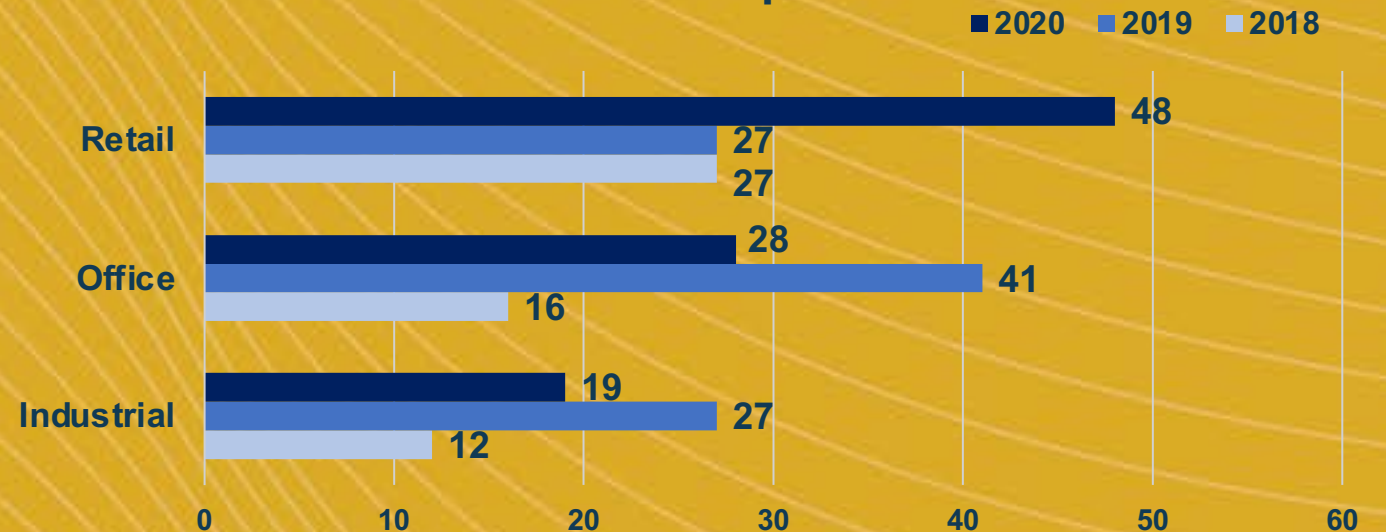


# 78%

The annual change in the number of reported retail transactions in 2020.

Elevated activity levels in this segment indicate investors continue to see opportunity in the Lethbridge market.

Lethbridge Commercial Real Estate Statistics  
Lease Transactions by Segment  
Annual Comparison

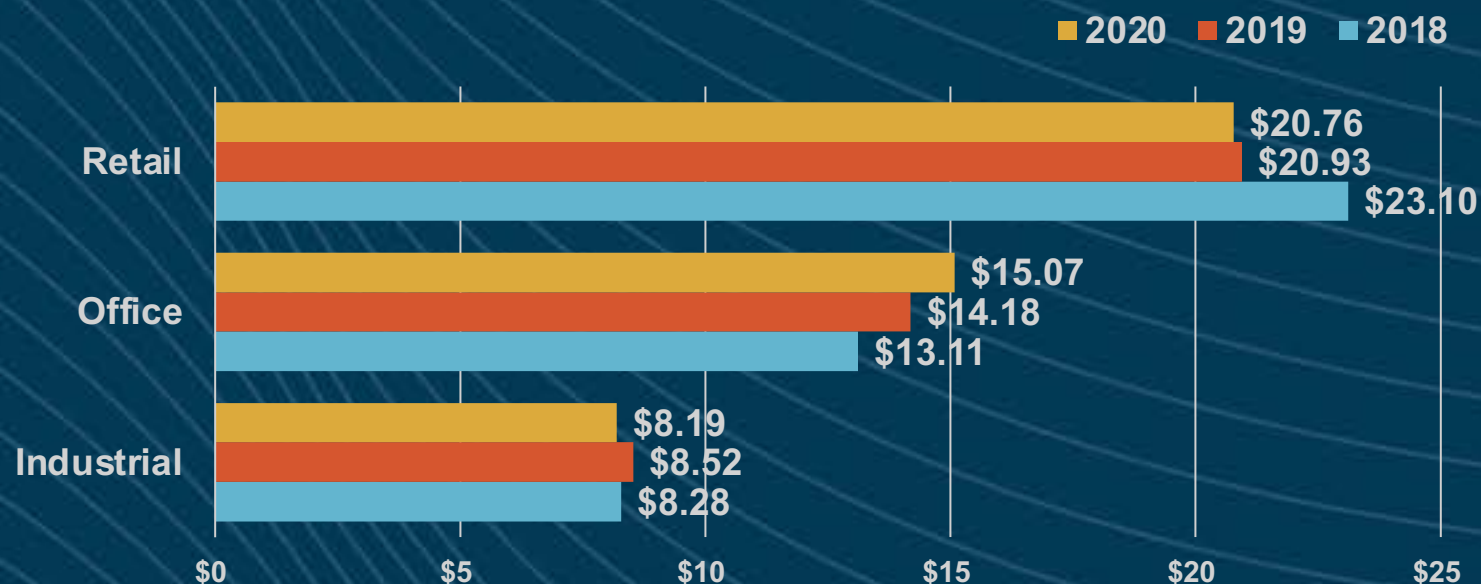


# 6%

## The annual increase in local office prices on a per sq ft basis.

Annual price growth in the office market is a positive sign that local businesses are willing to pay for quality opportunities. Lethbridge remains quite affordable by way of comparison in this segment.

### Lethbridge Commercial Real Estate Statistics Lease Prices Per Square Foot by Segment Annual Comparison



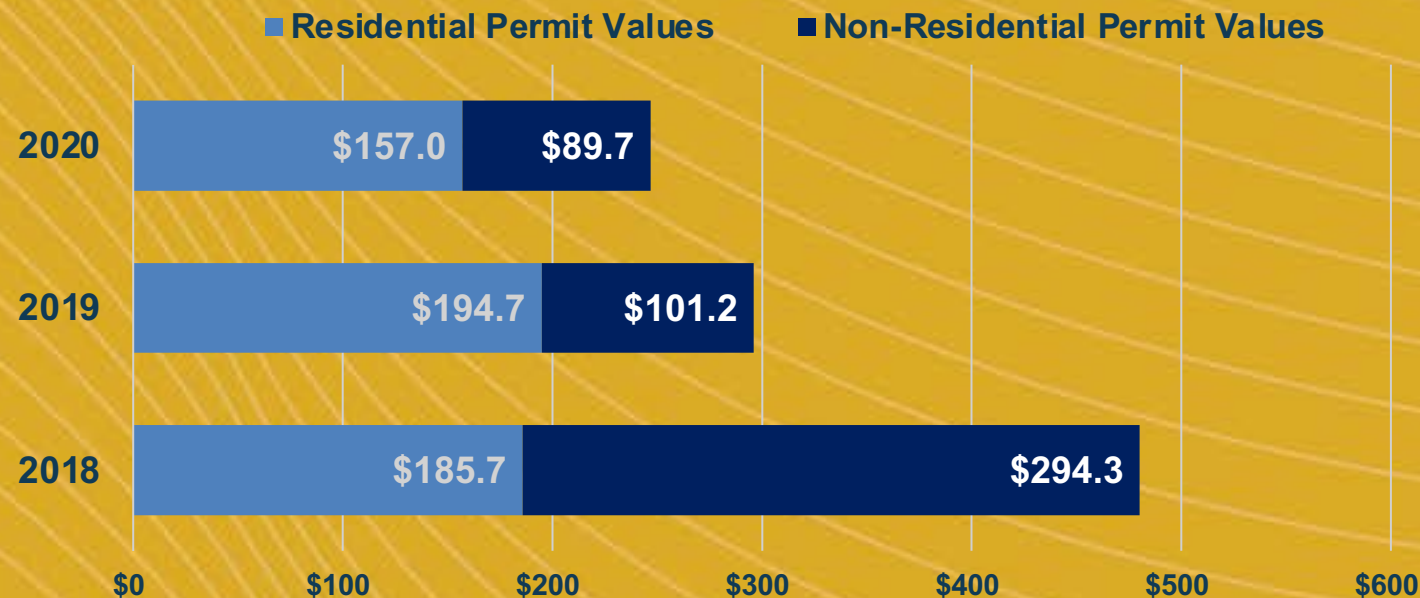


# -17%

## The annual decline in residential permit values in 2020.

Permit values were down in both the residential (-19%) and non-residential (-11%) segments on a year-over-year basis. The slide in the residential component can be attributed in part to a 48% reduction in multiple dwelling permit values. It remains to be seen whether this is related to temporary factors (*i.e. current economic uncertainty, fewer students and immigrant inflows, etc.*) or is a sign of a more systemic shift in local consumer preferences.

### Lethbridge CMA - Residential and Non-Residential Permit Values - Annual Comparison



Note: All figures in millions

Source: Statistics Canada, 34-10-0066-01

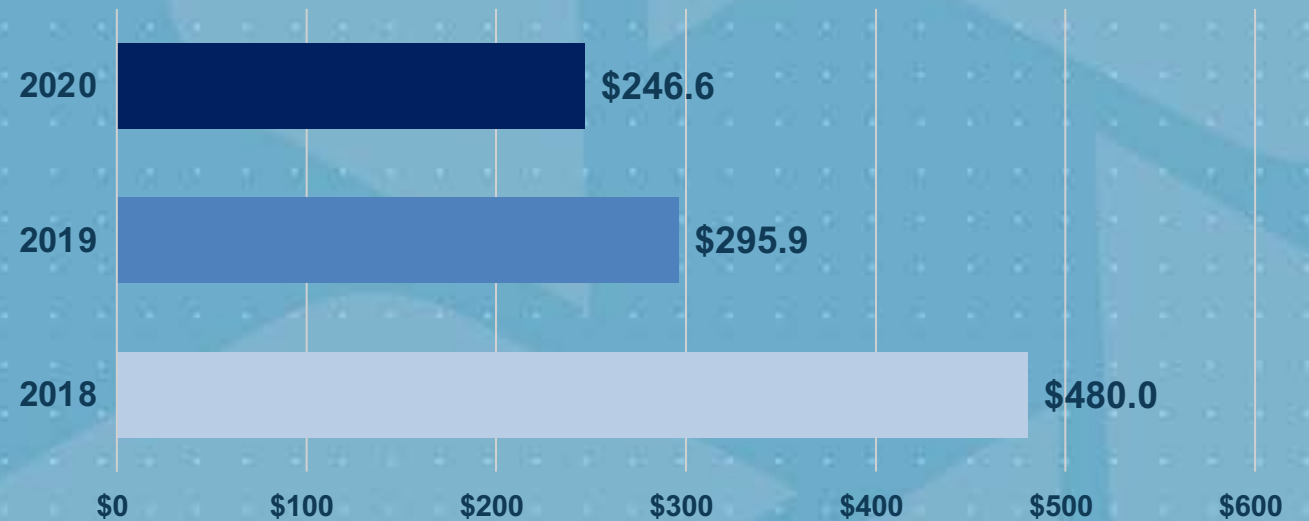


# -17%

## The annual decline in building permit values in our area.

Investors hit the pause button in 2020 with lower values likely related to the economic turmoil prompted by the pandemic. Permit values were down at both the provincial and national level, a sign of the upheaval witnessed last year. Permit values were down in both the residential (-19%) and non-residential (-11%) segments on a year-over-year basis.

### Lethbridge CMA - Building Permit Values Annual Comparison



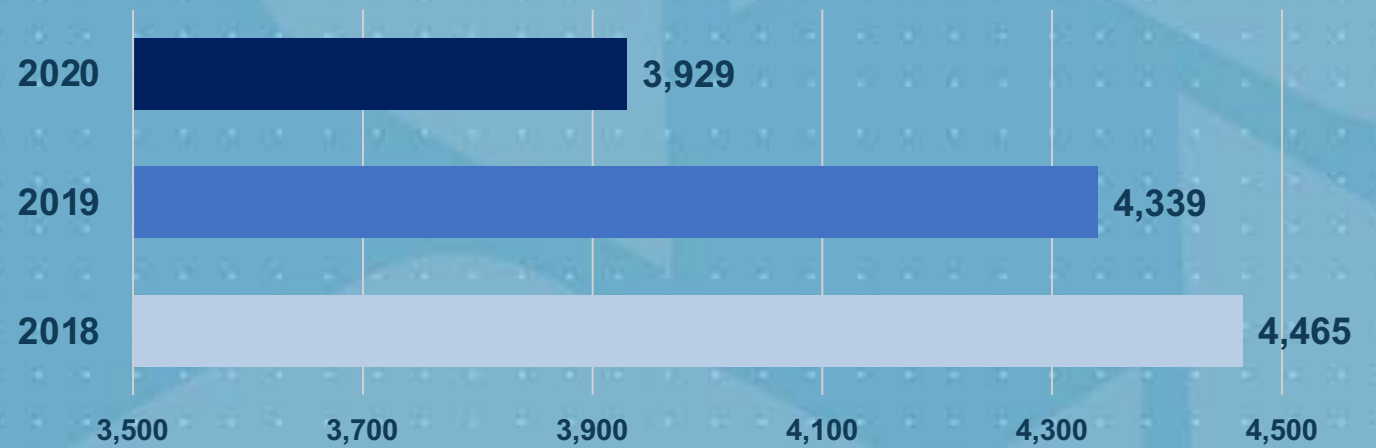
*Note: All figures in millions*  
*Source: Statistics Canada, 34-10-0066-01*

# -9%

## Annual decline in the number of total licensed businesses in Lethbridge

The pandemic appears to have taken a substantial toll on local business activity, with the number of licensed businesses down in both the commercial & retail (-5%) and home-based (-15%) segments on a year-over-year basis.

### City of Lethbridge - Number of Total Licensed Businesses - Annual Comparison



*Note: The figures presented here omit non-resident business licenses*

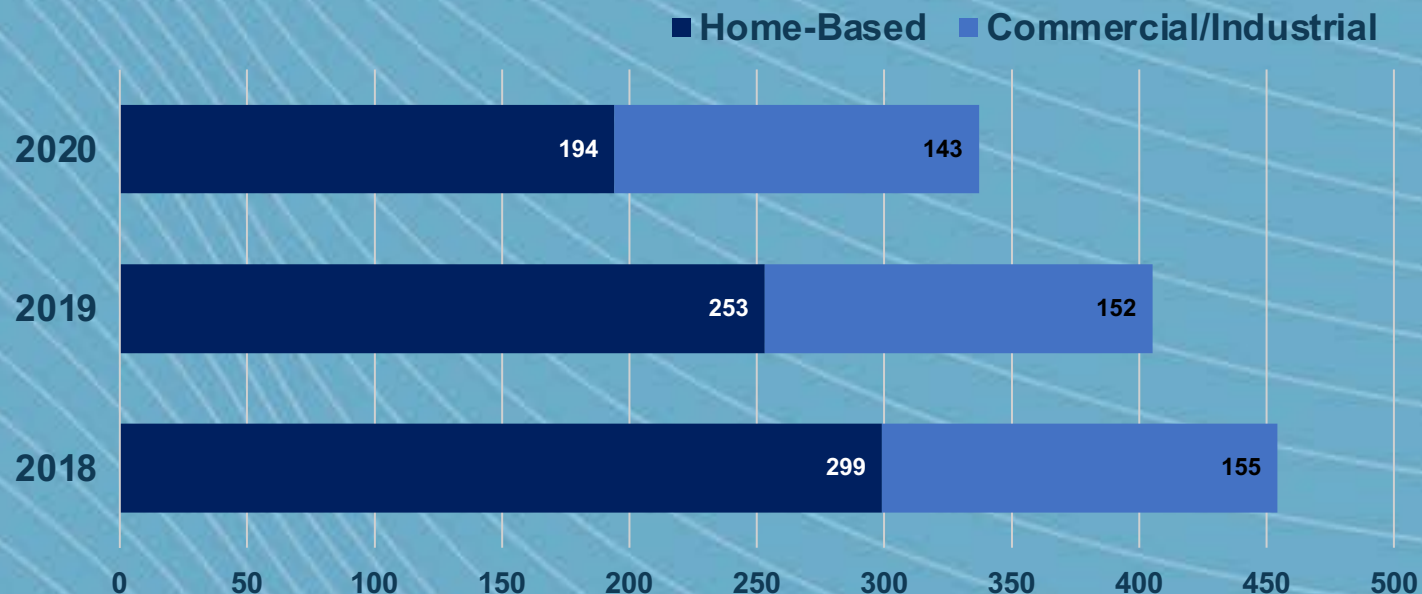


# -17%

## Annual decline in the number of new business licenses.

The reduction in new business licenses is not particularly surprising given the economic conditions at-play in 2020. What is surprising is that the annual decline in home-based licenses (-23%) exceeded the reduction in the number of new commercial/industrial ventures (-6%).

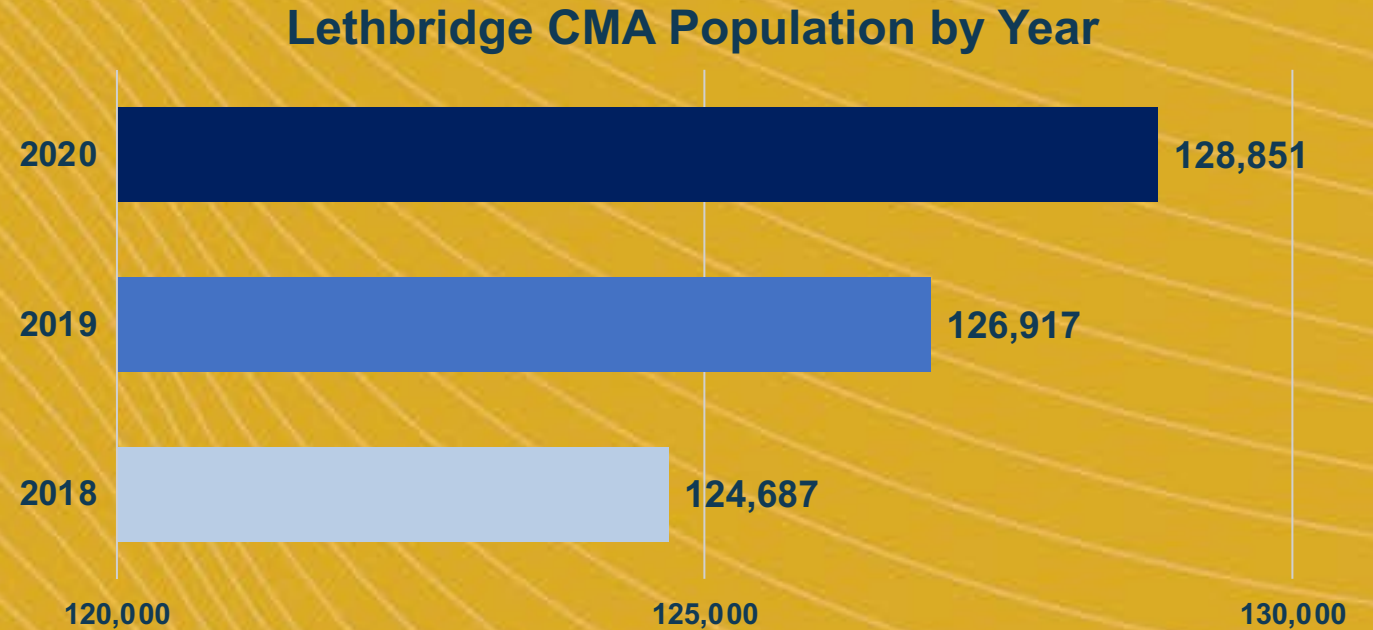
### Lethbridge New Business Licenses June Comparison - 2018-2020



# 1,934

**The increase in population in our CMA between 2019 and 2020.**

The increase in population was the lowest annual comparative since 2017 and may have been impacted by lower international migration and travel restrictions.



Source: Statistics Canada, 17-10-0135-01

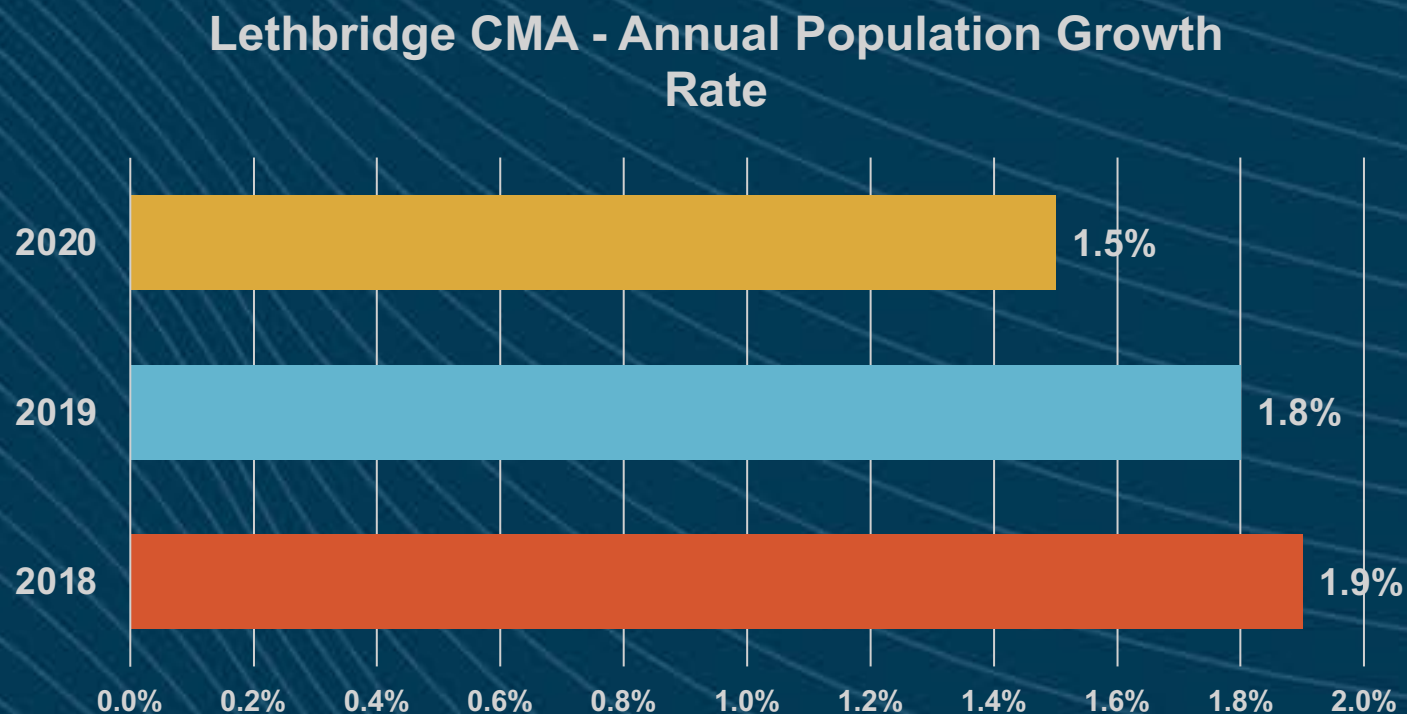




# 1.3%

**The annual average growth rate across all CMAs in Canada in 2020.**

Growth slowed in cities across Canada in 2020, with the average population growth across all CMAs increasing by 1.3%, down from 1.7% the year prior. The growth rate in the Lethbridge CMA (1.5%) eclipsed the national average in 2020.



Source: Statistics Canada, 17-10-0135-01



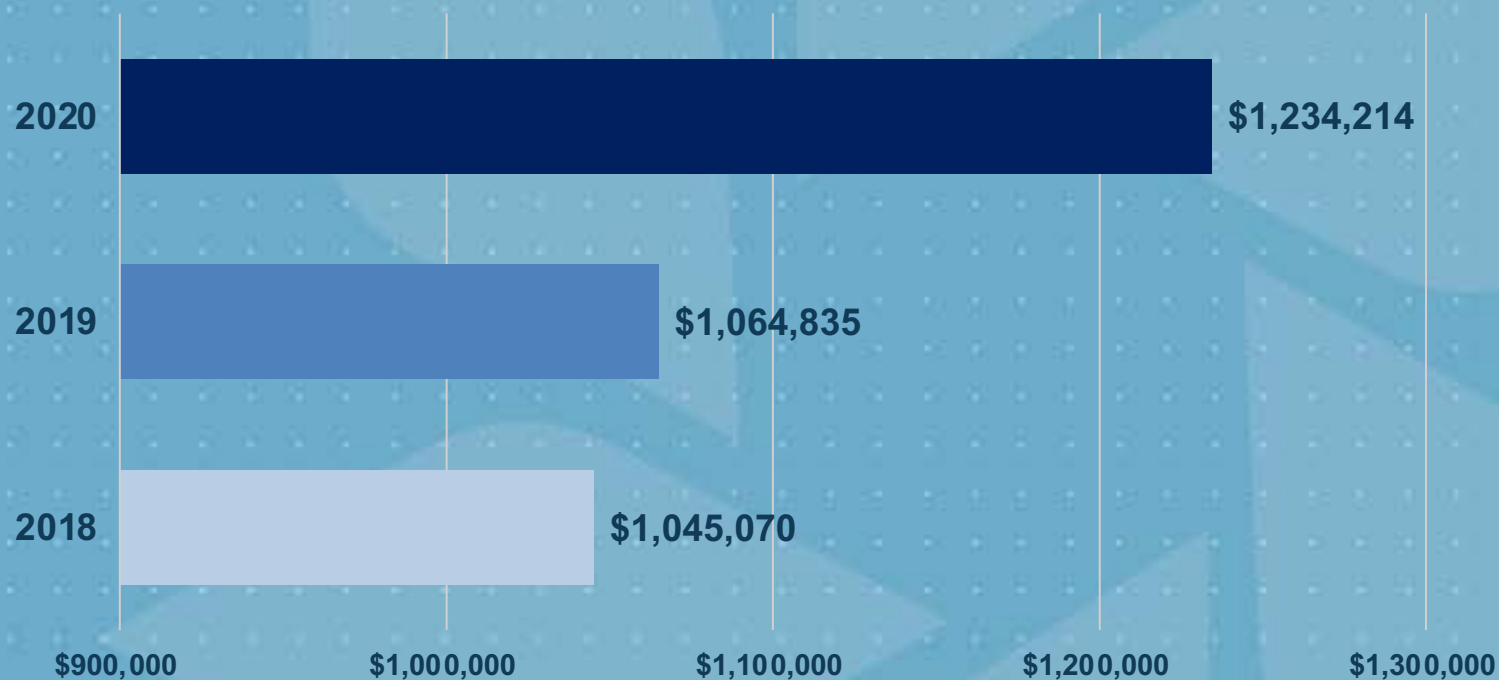


# 16%

**The annual increase in the value of goods exported from the Lethbridge CMA between 2019 and 2020.**

The 16% annual increase witnessed in Lethbridge exceeded both the provincial (3%) and national (2%) comparatives. Agriculture exports played a significant role in this increase as the value of goods exported in this industry increased by 79% on a year-over-year basis between 2019 and 2020.

**Lethbridge CMA - Total Value of Exports by Year**



*Note: All figures Dollars X 1,000*

*Source: Statistics Canada, 12-10-0138-01*

# Questions?

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