



City of
Peterborough

To: **Members of the General Committee**

From: **Sandra Dueck, Board Chair**
Rhonda Keenan, President & CEO
Peterborough & the Kawarthas Economic Development

Report Date: **November 2, 2020**

Subject: **Report PKED20-007**
PKED 2020 Third Quarter Metrics

Purpose

A report to inform Council of Peterborough & the Kawarthas Economic Development's 2020 Third Quarter Metrics.

Recommendation

That Council approve the recommendation outlined in Report PKED20-007, dated November 2, 2020 of the Board Chair and the President & CEO of Peterborough & the Kawarthas Economic Development as follows:

That Report PKED20-007 providing the Peterborough & Kawarthas Economic Development 2020 Third Quarter Metrics and presentation be received for information.

Budget and Financial Implications

The quarterly metrics do not have financial implications for the City, however the economic uncertainty surrounding the COVID-19 global pandemic will have significant financial impacts on PKED, the City and the overall Peterborough business community.

Background

The three-party Memorandum of Understanding agreement between the City, County and Peterborough & the Kawarthas Economic Development (PKED), endorsed by City Council in December 2019, requires PKED to provide quarterly updates to City and County Council.

Analysis

Number of Businesses Started – 6

In Q3, new businesses were started, however the majority were the result of the Business Advisory Centre operating the Summer company program that assisted five new student entrepreneurs to launch their new business. Certainly, the impacts of COVID-19 have limited the number of businesses that were launched during this time.

There continues to be a strong interest in entrepreneurship, as 21 clients took part in PKED's virtual New Venture workshop. For Q3, the Business Advisory launched their online New Venture E-Learning Course. This course is a digital version of PKED's popular New Venture session and is the first point of contact for an entrepreneur looking to start a business, or even just exploring the idea of launching a business. It allows them to access it 24/7 and gain knowledge and resources. To be launched in Fall 2020 (Q4), will be two new E-Learning Courses: Business Planning and Branding & Marketing your Small Business to add to the roster of E-Learning for BAC clients.

Number of Businesses Assisted – 150

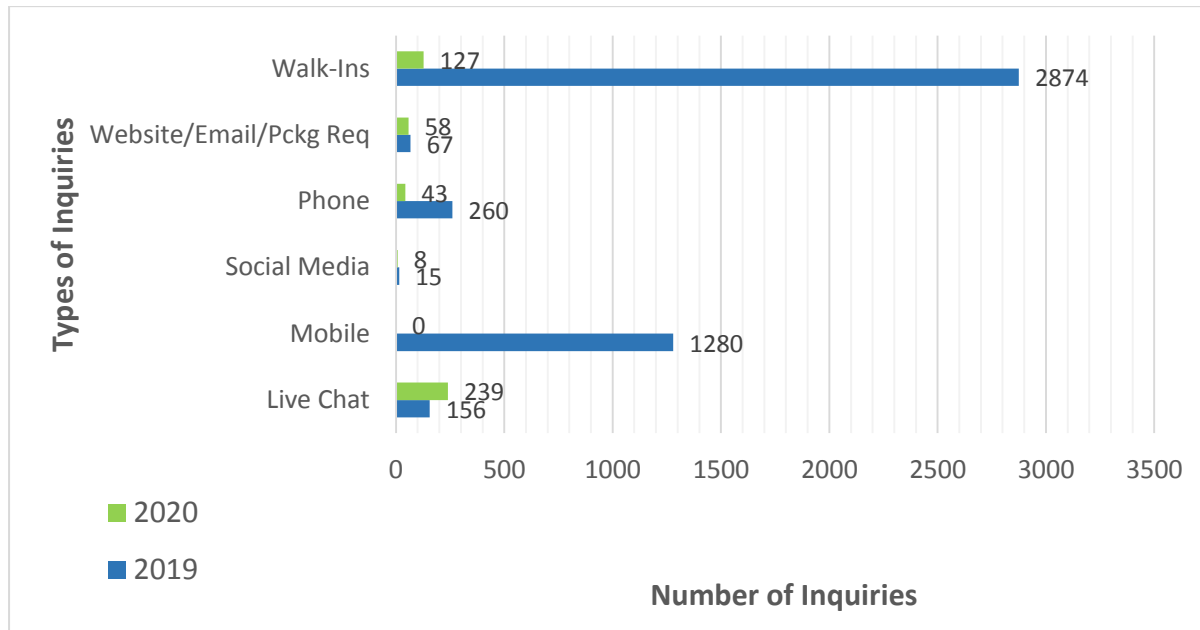
21	New Venture E-learning course
31	Inquiries for initial assistance from small businesses or potential start ups through our info@peterboroughed.ca
44	Virtual consultations with small business operators
26	Follow up requests from the Business Count Survey
28	Scheduled appointments to assist business operators.

Out of 16 local vendors interviewed at 4 farmers markets, 14 indicated they plan to expand production and/or sales next year. In addition, PKED is actively pursuing ways to support farm operators/producers for training needs and have submitted a Rural Economic Development "RED" application to advance this work.

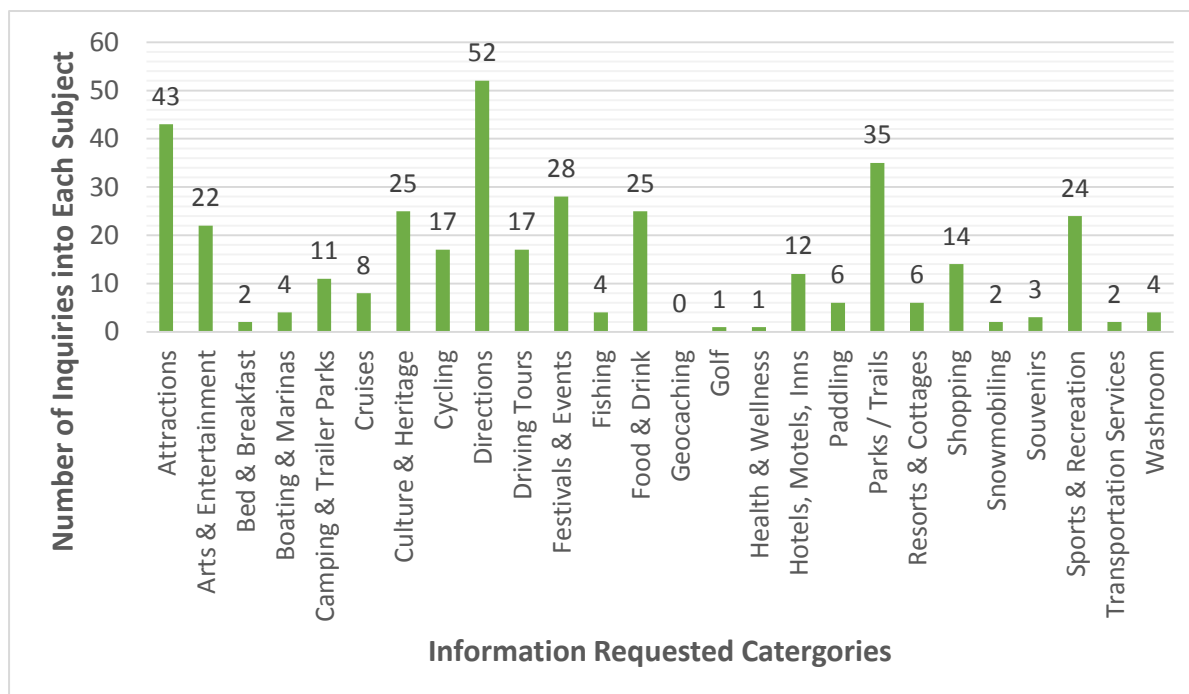
Number of Visitors Served – 475

COVID-19 continues to impact the level of visitation usually experienced at this time of year. In following the provincial mandate and public health officials, the tourism team has focused on hyperlocal campaigns and not encouraging visitation from outside the region during the pandemic. As a result, visitation has been drastically reduced over this time last year (4,652). The Visitor Centre re-opened on September 9, 2020, with health and safety provisions in place.

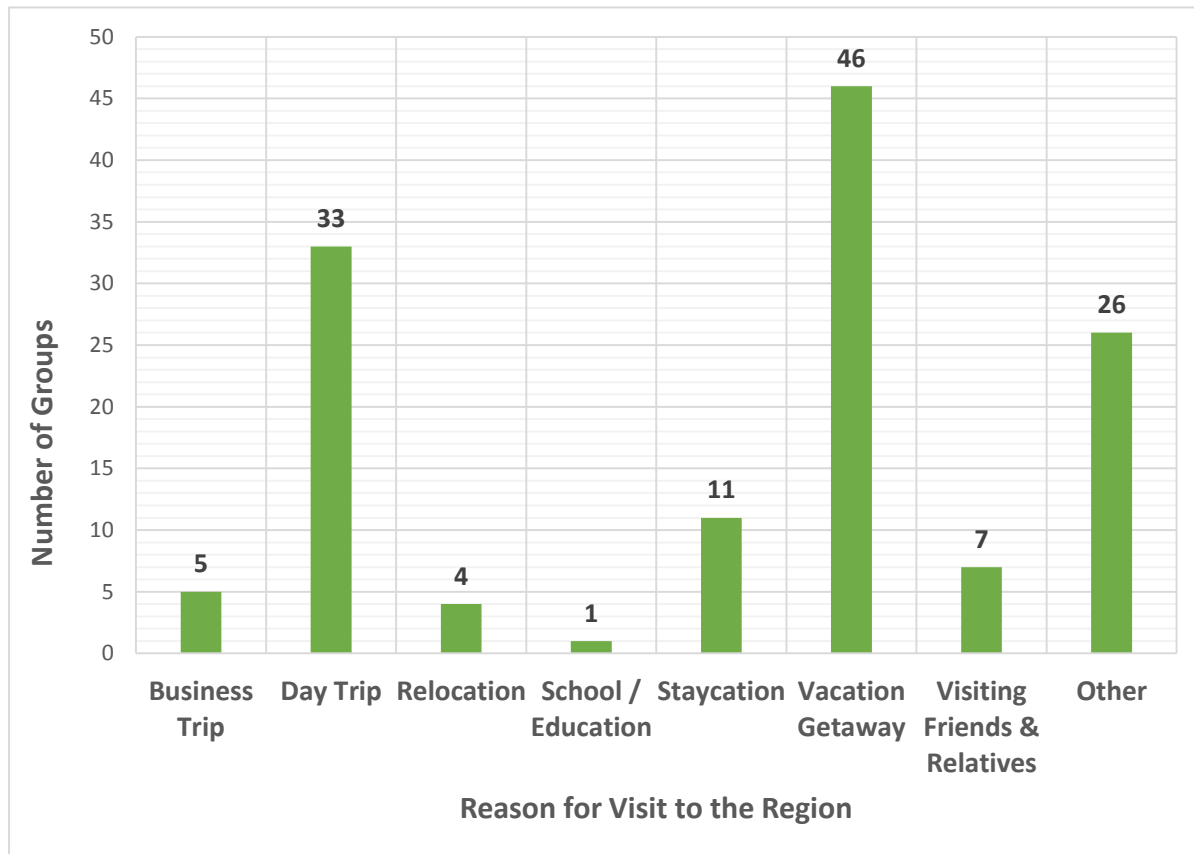
Type of Inquiry to the Visitor Centre in Q3 (YOY)



What visitors are asking about?



What brought visitors to Peterborough & the Kawarthas?



Number of Leads – 1

PKED received one lead from a cleantech company wishing to relocate to a vacant 100,000 SF facility with potential to expand to 800,000 SF for manufacturing and research/development. The company wished to be in a location by January 2021 at the earliest and April 2021 at the latest. Unfortunately, PKED did not have any vacant buildings that met the criteria to be able to respond to this lead.

Conferences and Tournaments Attracted

It is expected that sports tourism, meetings and conferences will have a long and slow recovery from the COVID-19. However, it was encouraging in Q3 to see tournament organizers beginning to inquire about potential tournaments to be held in 2022.

- Pickle Ball tournament was held September 18, 2020.
- Connected Holiday Inn Waterfront for hotel partner for Memorial Centre Concerts
- 55+ Summer Games follow up
- Provincial Ball Hockey in discussions for 2021

Number of Challenges – 2

COVID-19 continues to be the biggest challenge facing local businesses in this region. The fear of the second wave and how that will impact businesses moving into the cooler weather does raise daily concerns for business.

In addition, businesses continue to report that they are having challenges to fill open positions, particularly in the manufacturing and warehousing/distribution/logistics sectors. As of October 20, 2020, there were 486 active job postings in the City of Peterborough.

Looking ahead to Q4

In the fourth quarter, PKED will complete the analysis of the first annual Business Count Survey. PKED will be hosting the Tri-Association Conference for manufacturers (virtually). We are also promoting the Peterborough Aerospace Summit (virtually) and will host the TD Economic Outlook Luncheon in partnership with TD Financial Group and Baker Tilly.

In addition, PKED will host a workshop for Tourism operators in partnership with the Tourism Industry Association of Canada to assist small and medium tourism operators to maintain their business and develop winter and shoulder season culinary experiences.

Additional workshops are also planned to improve customer service and digital marketing on a shoestring budget to assist local companies throughout Q4 2020.

Submitted by,

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Peterborough & the Kawarthas
Economic Development

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