



1 Critical Economic Development Data¹

The International Economic Development Council publication: “A New Standard: Achieving Data Excellence in Economic Development 2016,” outlines the critical data for supporting investment attraction, retention and expansion activities based on a comprehensive survey of professional location consultants and current economic development organizations. The following bullets are a summary of the findings of the report, supplemented with some considerations for application in Canadian economic development organizations.

Available Buildings and Sites Database

- Location, size and price
- Use and zoning
- Construction method, condition and age
- Infrastructure capacity available (roads, parking, gas, sewer, water, energy and fibre)

Considerations: Maintaining a current list of available sites is challenging but important. It will require regular updates and co-operation with real estate professionals and accessing MLS data. GIS data is becoming the expected standard.

Taxes and incentives

- Taxes and fees for businesses, individuals, exemptions, assessment classes and regulations
- Directory of all financing programs and tax reductions applicable within the Municipality including provincial and federal programs, program summaries, eligibility and value
- Directory of all soft incentive programs including training programs, expedited development processes and other programs that support businesses

Demographic data/workforce characteristics

- Population, including change and projections
- Workers by age, industry and occupation
- Workers by industry and occupation
- Educational attainment by industry and occupation, student pipeline by degree
- Average or median wages by industry and occupation

Considerations: Include data on the Municipality and the region

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¹ A summary of recommendations from A New Standard: Achieving Data Excellence in Economic Development, International Economic Development Council, 2016



Employers

- Major employers
- Employers by industry (industry clusters)
- Employers by number of employees

Considerations: Include regional employers to identify potential customers and competitors for prospective businesses.

Building Regulations

- Explanation of the approval process and required fees
- Minimum and average time required to receive approvals

Considerations: An additional month of approval time can make a significant impact to a project cost and impact a jurisdiction's competitiveness. Many jurisdictions offer a preliminary review process to assist developers anticipate approval issues early in the process.

Infrastructure and Utilities

- Transportation routes and access to major airports
- Energy
- Telecommunications
- Sanitation

Considerations: Include proximity and capacity of services in available building and sites database. Provide data on planned infrastructure projects with expected completion dates.

Additional Critical Data

- Comparisons to competitive jurisdictions
- Contact information (email and cellphones)
- New developments/ investments / media releases