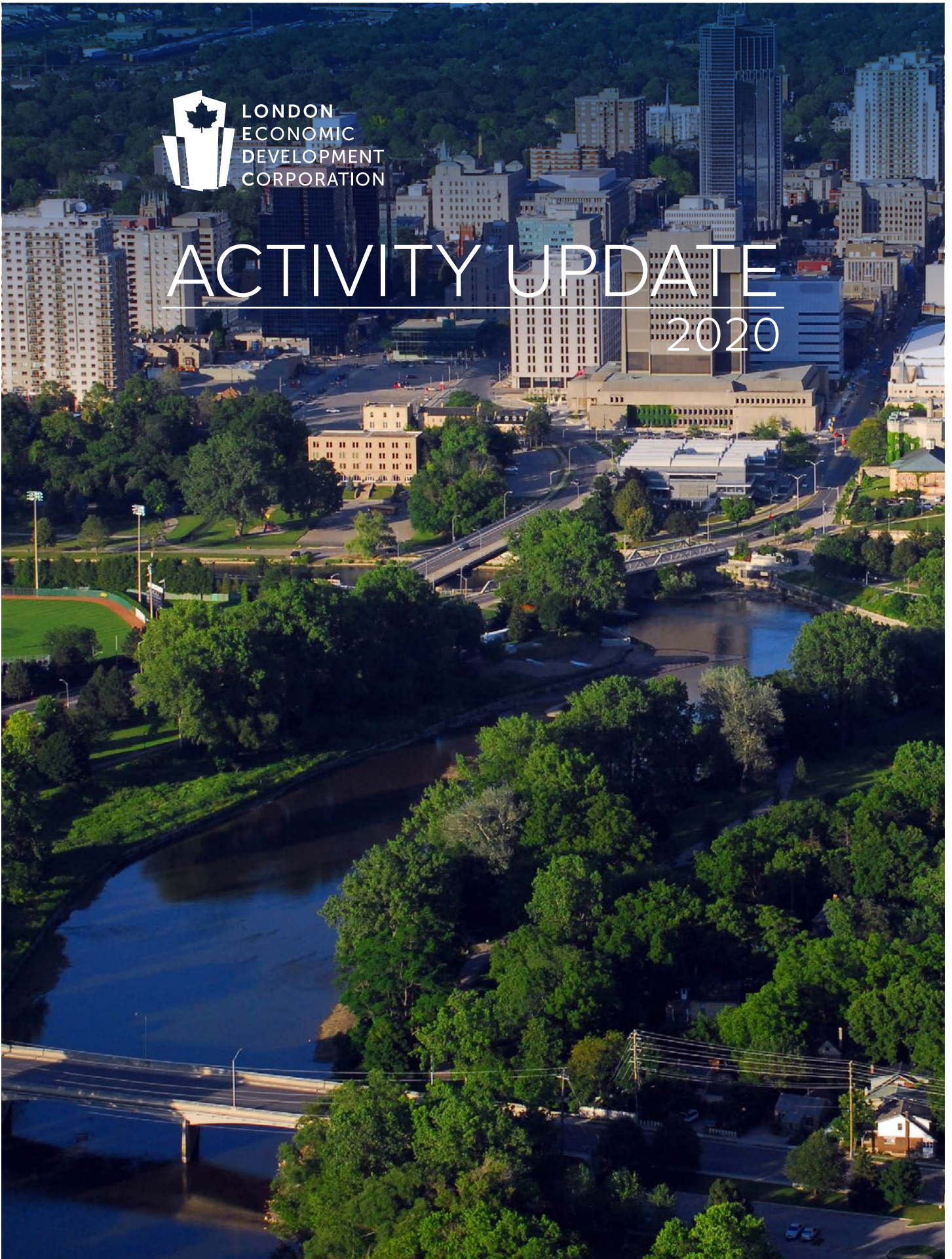




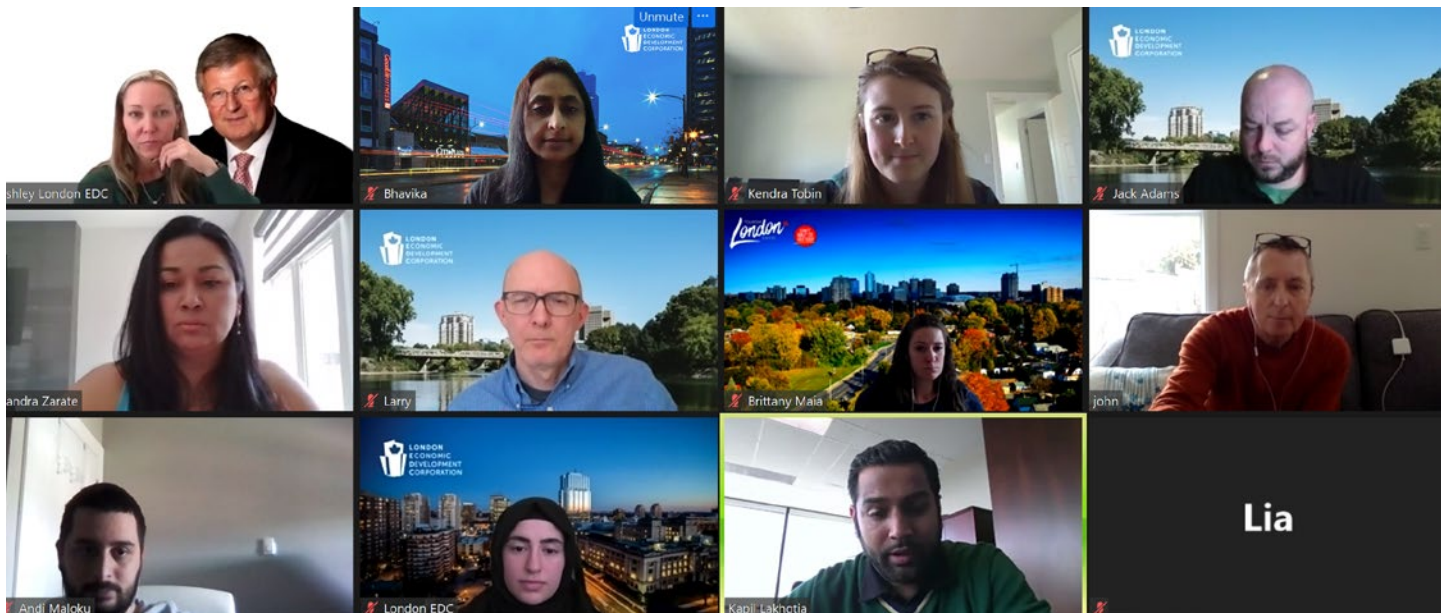
LONDON
ECONOMIC
DEVELOPMENT
CORPORATION

ACTIVITY UPDATE

2020



WHO IS THE LEDC?



Who We Are

As the lead economic development agency in London, Canada, the LEDC develops sustainable economic advantage through the growth of local business, attraction of new foreign investment and scale-up support. LEDC focuses on growing London's primary economic sectors – advanced manufacturing, food and beverage processing, digital creative, health, and professional services. Growth in these sectors creates additional jobs through supply chains, service, retail industries, and more.

The Team

The LEDC employs experienced professionals who provide information, advice, and assistance to growing London businesses and foreign investors.



Jack Adams
MANAGER,
BUSINESS DEVELOPMENT



Robert Collins
DIRECTOR,
WORKFORCE DEVELOPMENT



Ashley Conyngham
DIRECTOR, MARKETING
& COMMUNICATIONS



Bhavika Dalal
ACCOUNTING SPECIALIST



Kapil Lakhota
PRESIDENT & CEO



Lia Ludaes
ADMINISTRATIVE SPECIALIST



Rachael Luby
SPECIALIST,
COMMUNICATIONS



Larry Mackinnon
DIRECTOR,
BUSINESS DEVELOPMENT



Brittany Maia
MANAGER,
BUSINESS DEVELOPMENT



John Pollock
CONSULTANT,
BUSINESS DEVELOPMENT



Kendra Tobin
COORDINATOR,
BUSINESS DEVELOPMENT



Sandra Zarate
BUSINESS SUPPORT
SPECIALIST



ACTIVITY UPDATE

TABLE OF CONTENTS

Who We Are.....	2
Vision Mission	4
Board of Directors	5
Key Success Drivers.....	7
Sectoral Focus.....	8
Strategic Objectives	14
Collaborations & Partnerships.....	19
Strategic Initiatives.....	20
Economic Indicators.....	21

VISION | MISSION

Grow our economy through attraction of new investment, acceleration of local business, and building stronger workforce capacity.

EXPANSIONS AND
ATTRactions

JOBS
ADDED

GRANTS AND
SUBSIDIES

FACILITATED
CREATION OF

2019
2020

\$ 55M

1,370

\$ 16M

\$ 79M

820

\$ 19M

SINCE INCEPTION IN 1998

22K
IN NEW JOBS

\$ 2.6B
IN NEW INVESTMENT

\$ 21+M
ANNUAL PROPERTY
TAX REVENUE



For over 23 years, since its inception in 1998, the London Economic Development Corporation (LEDC) has been successful in attracting new employers to London, as well as assisting hundreds of companies with local expansions.

The impact of Covid-19, ongoing changes in, global investment climate, demographics shift, gaps in the local labour market, and changing client needs have necessitated a fresh look at LEDC's programming and strategic plan.

LEDC's goal is to continue developing economic activities across targeted industry sectors, leading to job creation through attraction, retention, and workforce development.

The LEDC is governed by an independent board, comprised of accomplished business and community leaders.

Board of Directors

Aaron Atcheson

PARTNER
MILLER THOMSON LLP

Doris Bitz

PRESIDENT, RETAIL
DESSERT HOLDINGS

Stephen Bolton

PRESIDENT & CEO
LIBRO CREDIT UNION

Stephanie Ciccarelli

CHIEF BRAND OFFICER
VOICES.COM

James Crich

PRESIDENT
AUBURN DEVELOPMENTS INC.

Peter Devlin

PRESIDENT
FANSHAWE COLLEGE

Lisa Harrison

CHIEF OPERATING & PRIVACY
OFFICER
ALIMENTIV INC.

Ed Holder

MAYOR
CITY OF LONDON

Kapil Lakhotia

PRESIDENT AND CEO
LEDC

Andrew Lit

GENERAL MANAGER
BROSE CANADA

Lynne Livingstone (Advisor)

DEPUTY CITY MANAGER
CITY OF LONDON

Gerry Macartney

CEO & GENERAL MANAGER
LONDON CHAMBER OF
COMMERCE

Peter Rocca

CHIEF EXECUTIVE OFFICER
START.CA

Michael Schmalz

PRESIDENT
DIGITAL EXTREMES

Dr. Alan Shepard

PRESIDENT & VICE CHANCELLOR
WESTERN UNIVERSITY

Cathy Siskind-Kelly

CO-OWNER
BLACK FLY BEVERAGE COMPANY

Lynn Smurthwaite-Murphy

FORMER PRESIDENT & CEO
STARTTECH.COM

Three Big Bets

Goals and ambitions for the LEDC team can be boiled down to three big bets that we would aspire to achieve by the end of 2025.

1. Workforce

Employers are better engaged with newcomers, students, and other talent pools to improve our labour participation rates and graduate retention.

2. Professional Jobs

Increase the number of occupations employed in digital creative economy, technology sector, professional, scientific and technical services, finance and insurance, head office functions and public sector.

3. Brand

Contribute to building a stronger brand identity that talent and companies can subscribe to, attracts capital and acts as a magnet for cool cultural amenities.

Strategic Functions

LEDC has set the following broad strategic functions in order to achieve the above goals.

Grow

Foster scale-up activity with existing businesses and support long term resiliency by addressing common barriers to growth.

Invest

Attract new investment and job creation opportunities where we can offer a unique or compelling solution that solves a real need for companies.

Talent

Assist employers in connecting with various talent pools and develop better capacity to recruit and retain workforce.

Engage

Build a stronger brand for London, improve our visibility to attract capital and talent, and develop a network of collaborators in the region.

Key Organizational Objectives

Facilitate growth of a knowledge, technology, and innovation-based economy.

Develop bold, creative, and future-focused initiatives to target new investment opportunities and to help accelerate growth of local companies.

Champion positive and collaborative economic narrative within the city.

Collaborate with other organizations on a unified “London FIRST” approach, identify gaps in service offerings, and reduce overlap to better serve local companies.

Attract new business and foreign direct investment to London, and assist those companies with navigating government programs, regulatory approvals, and connecting with the local business environment.

Build robust workforce capacity, improve our labour force participation, and find innovative ways to connect employers to talent.

Collaborate with other agencies on core area recovery and revival efforts

Key Success Drivers

1 Clusters

OBJECTIVE

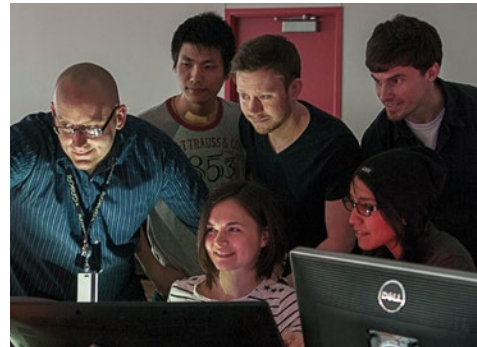
Design creative ways to grow our key clusters through diversification, industry events, research and development, infrastructure investments, skills training, and access to financing.



2 Infrastructure

OBJECTIVE

Work with various groups responsible for infrastructure development, such as the Industrial Land Development team and Planning Division at the City to support the development of market-ready infrastructure.



3 Workforce

OBJECTIVE

Facilitate effective labour matching for employers, through attraction of new talent, retention of skilled graduates, and engagement of experienced workforce.



4 Culture

OBJECTIVE

Collaborate with organizations such as Downtown London, Tourism London & RBC Place to animate downtown spaces, attract new cultural activities and contribute to the development of an exciting, energetic and engaging brand for London.

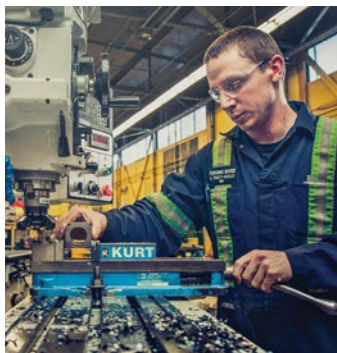


SECTORAL FOCUS

Advanced Manufacturing | Agri-Food
and Beverage Processing | Digital
Media and Tech | Health

LEDC acts as a catalyst for economic growth in the city and as such, works to grow the driving sectors. These are external economic sectors that help attract new investment, jobs and infrastructure to the city, which in turn create additional jobs through supply chain benefits, service industry and more. This multiplier effect creates significant wealth and prosperity for Londoners.





ADVANCED MANUFACTURING

With more than 34,300 employees and 500 companies, the advanced manufacturing sector in London represents approximately 11% of all employment in the region. Defense and composite material-based products are driving growth in this sector, as well as the automotive and transportation industries.

London's advanced manufacturing companies are focusing on high automation, robotics and technology to produce high-value products, as well as diversifying the sector through industries such as aerospace, sporting goods, and building products.

In 2020 LEDC assisted a number of companies to buy land and make London home. LEDC also assisted with dozens of manufacturing expansions. The annual Manufacturing Matters conference was able to bring the sector together virtually.

500+
COMPANIES
34,300+
EMPLOYED

Objective: Diversify London's industrial cluster by developing new manufacturing niches such as electric mobility, lightweighting and automation by leveraging existing manufacturing skills in the region as well as the training capacity at local education providers.

CLUSTER INCLUDES:





60+
COMPANIES
6,000+
EMPLOYED

AGRI-FOOD PROCESSING

Convenient access to raw materials and major markets has historically been one of the leading reasons for attracting agri-food companies.

London continues to enjoy a spectacular record of growth in our Agri-Food cluster, which now has more than 60 companies employing over 6,000 people, focused in baked goods, meat production, frozen desserts, spices honey, alcoholic beverages and more.

Objective: Continue building on our reputation as a premier provincial site for food processing investment and job creation opportunities as well as support incubation and scale up of smaller food processing business through collaborations with Western Fair's Grove, Small Business Centre and RH Accelerator.

There are tremendous supply chain benefits that arise from new food and beverage processing operations, including raw material processors, temperature controlled logistics, food grade packaging, and specialized automation equipment.

London has successfully landed new food companies such as Aspire Food Group and Maple Leaf Foods and supported several large expansions. There has been a lot of activity with local food entrepreneurs starting micro-breweries, health foods and fermented products. With the successful funding application of the Western Fair's Grove project, London now has a dedicated food and beverage incubation facility with equipment, resources, mentorship and programming.

DID YOU KNOW? London's agri-food and beverage processing sector is a subset of the advanced manufacturing sector, which has grown so much over the years it deserves its own spotlight.

CLUSTER INCLUDES:





DIGITAL MEDIA AND TECH

London is a key digital content, interactive technology and a large digital game development centre in Ontario. The city has more than 300 technology companies, employing over 9,000 people focused in interactive game development, automation and productivity software, cyber security, healthcare IT and overall software as a service. The RH Accelerator's addition of private sector capital, programs and services to this sector and a number of high profile acquisitions and equity investments have raised London's visibility on the tech map.

LEDC worked with a number of digital creative companies in 2020, to connect them to talent, capital, infrastructure, and training. In addition, LEDC collaborated on industry-focused events, such as, Deloitte's Technology, Media and Telecommunications Predictions, and a Forest City Film Festival networking event to connect tech experts to filmmakers.

DID YOU KNOW? London is home to some of the fastest growing technology companies and top places to work in Canada.

300+
COMPANIES
9,000+
EMPLOYED

Objective: Develop a strong pipeline of technology startups and scaling companies; take leadership in creating a niche cluster of film, television and digital media.

CLUSTER INCLUDES:

NORTHERN



**DIEBOLD
NIXDORF**

A// AUTOVERIFY

**RACE
ROSTER**

**J.D. POWER | AUTODATA
SOLUTIONS**

tbk



**IOI
IO INDUSTRIES**

**PSD
RESEARCH
CONSULTING
SOFTWARE**



HEALTH

60+
COMPANIES
21,000+
EMPLOYED

London's Health Care sector employs more than 21,000 people, primarily at front line health care delivery organizations and research institutes. Areas of expertise include biomedical, biotechnology, medical devices, clinical trials, medical imaging, xenotransplantation, and advanced robotic surgery.

LEDC worked with research and commercialization partners to assist with new start-up and scale up activity and to refer businesses to London's various research and development capabilities.

The arrival of ANVO Pharma and several local expansions such as Alimientive and Diagnostics Biochem Canada have sparked a new interest and capacity in this sector.

Objective:

Improved commercialization of health technologies through stronger partnerships with Western University and Fanshawe College; better engagement with early-stage companies with scaleable potential through our 100in5 program.

DID YOU KNOW? Medical firsts happen here in London.

1920 Dr. Frederick Banting puts to paper his 25-word hypothesis that leads to the discovery of insulin.

1987 WORLD FIRST
Pacemaker cardioverter defibrillator (PCD) is implanted at **University Hospital**.

1997 WORLD FIRST
Transplantation of the liver, bowel, stomach, and pancreas into a five-month old infant, the youngest recipient of a multi-organ transplant at **LHSC**.

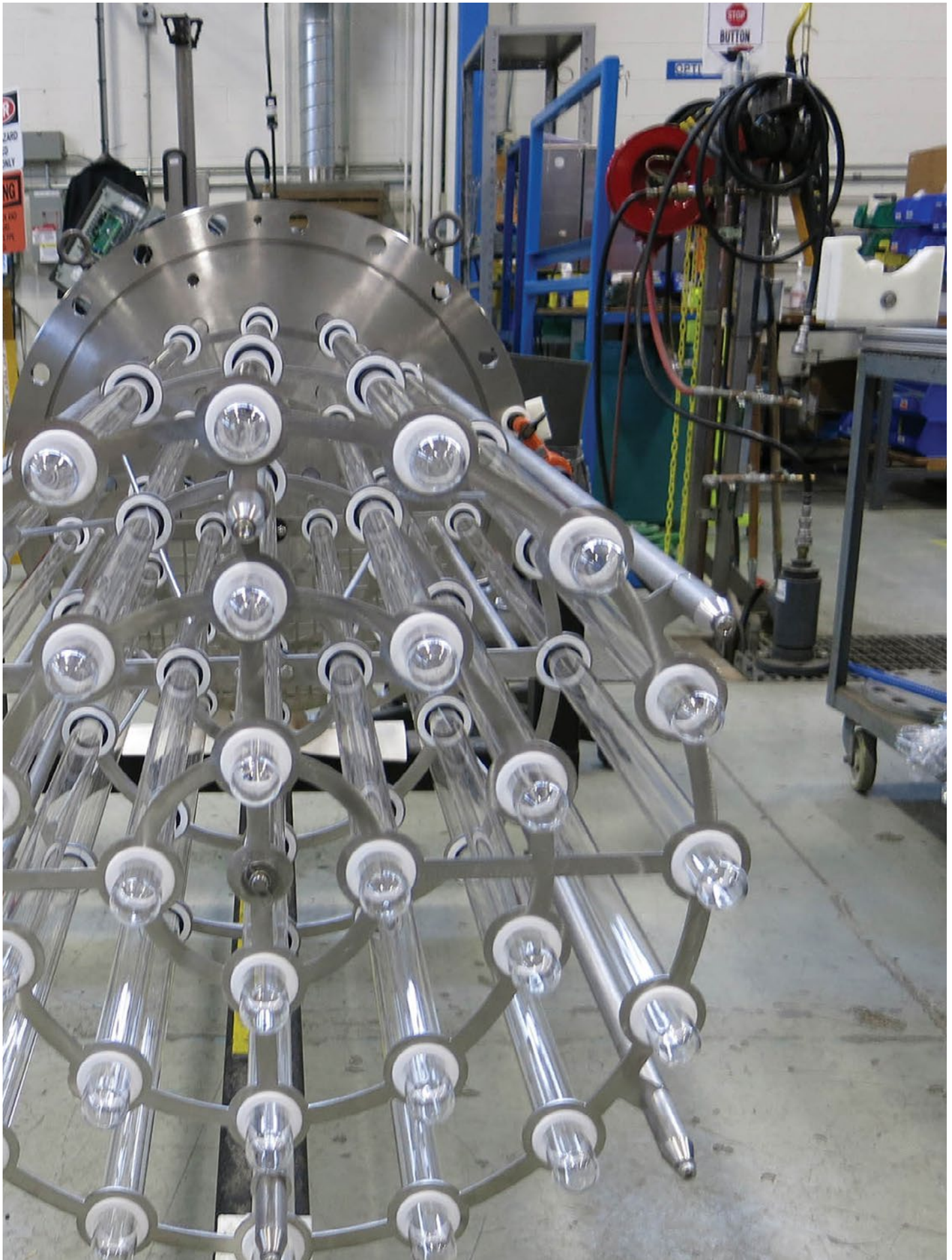
2012 WORLD FIRST
Research led by **Western University's Dr. Kang** (supported by Sumagen Canada) results in the first and only preventative HIV vaccine based on genetically modified killed whole virus proceeding to human clinical trials.

2012 WORLD FIRST
Research led by **Dr. Adrian Owen of Western University's Brain and Mind Institute** makes history by discovering a way to communicate with patients in a vegetative state through brain imaging.

2018 WORLD FIRST
LHSC surgeons performed world-first robotic aortic valve replacement on patient using da Vinci robot.

CLUSTER INCLUDES:





STRATEGIC OBJECTIVES

Grow | Invest | Talent | Engage

The LEDC's activities are driven by four strategic objectives – to accelerate business growth, attract new investments, connect employers to talent, and engage with local, national, and international audiences about what's new and exciting in London.

From training workshops and programs to events, all of the LEDC's initiatives are driven by these objectives and are established for London's largest and fastest growing sectors.

As companies increasingly seek skilled talent to support their business growth, workforce development will remain a key priority for the LEDC over the coming years.



GROW

The LEDC offers existing London businesses a comprehensive suite of services designed to facilitate sustainable long-term growth.

Our staff assist local companies with supply chain development, market research, feasibility studies, building local partnerships, and other services that build sustainable clusters.

OBJECTIVE: Foster scale-up activity with existing businesses and support long term resiliency by addressing common barriers to growth.



Key focus of this portfolio includes:

Scale-up

Retention

Cohesion

	RETENTION FILES*	JOBS RETAINED	ACTIVE EXPANSION FILES	COMPANIES WORKED WITH	REFERRALS MADE
2019	3	90	57	509	2,946
2020	3	50	36	611	2,164

370 COVID-19 RELATED

*Includes companies that have requested LEDC support for employee and business retention.

REFERRALS WE OFTEN MAKE: Small Business Centre, City of London, Canadian Centre for Product Validation, Export Development Canada, TechAlliance & many more

COMPANIES WORKED WITH



STRATEGIC OBJECTIVES



Key focus of this portfolio includes:

Funnel

Support Hub

Infrastructure

INVEST

Initiatives in this portfolio focus on developing new investment and job creation opportunities in target markets best suited to match with London's key sectors. When appropriate, LEDC's attraction activities are coordinated with Federal and Provincial investment and trade representatives.

Objective: Attract new investment and job creation opportunities where we can offer a unique or compelling solution that solves a real need for companies.

	INVESTMENT MISSIONS	ATTRACTION FILES	FDI PROPOSALS	SITE SELECTION TOURS
2019	10	78	78	18
2020	2	134	55	3

COMPANIES WORKED WITH:

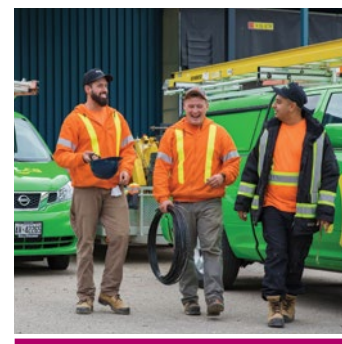


GREEN SOLUTIONS
PLASTIC LUMBER
(A DIVISION OF
TRI-COUNTY PLASTICS)

TALENT

LEDC has been recognized as being one of the first economic development agencies in Canada with a dedicated Workforce Development focus. The overall mandate of this portfolio is to work with the business development team and provide workforce development services to their clients, which help support expansions and growth. We connect employers to education institutions, employment support agencies, key contacts in the community, in-person Job Fairs, employer workshops on a variety of topics, and other information sessions were transitioned to virtual formats. Sessions for pre-arrival international Fanshawe students and newcomers were added this year along with support for the development of a variety of short virtual skills programs to assist those affected by sectoral impacts to transition to in-demand occupations.

Objective: Assist employers in connecting with various talent pools and develop better capacity to recruit and develop London's workforce.



Key focus of this portfolio includes:

Employers

Newcomers

Post-Secondary

	EXTERNAL JOB FAIRS	EMPLOYER & JOBSEEKER CONSULTATIONS	WORKFORCE PROJECTS	SEMINARS FOR SME'S
2019	15	1,890	22	10
2020	12	1,213	25	13

	AVERAGE NO. OF COMPANIES	AVERAGE NO. OF JOB TITLES
LONDON TECH JOBS 2020	60	237
LONDON MFG JOBS	28	124

TALENT INITIATIVES

Facilitated two London & Area Works Job Fairs which also includes a 13 part series on CTV London.

Worked with Kings to a signature program called the Kings Promise. This initiative guarantees students meaningful employment within their first six months post-graduation.

London Tech Jobs and London Manufacturing Jobs are free portals to help employers promote their open digital creative, technology and manufacturing jobs.

LEDC is the referral partner for area companies to access the federal Global Talent Stream helping growing companies obtain [Dedicated Service Channel](#) support from Immigration, Refugees and Citizenship Canada and referral support for [Category A Talent](#) -to access unique and specialised foreign nationals.



Government
of Canada

Gouvernement
du Canada

ENGAGE

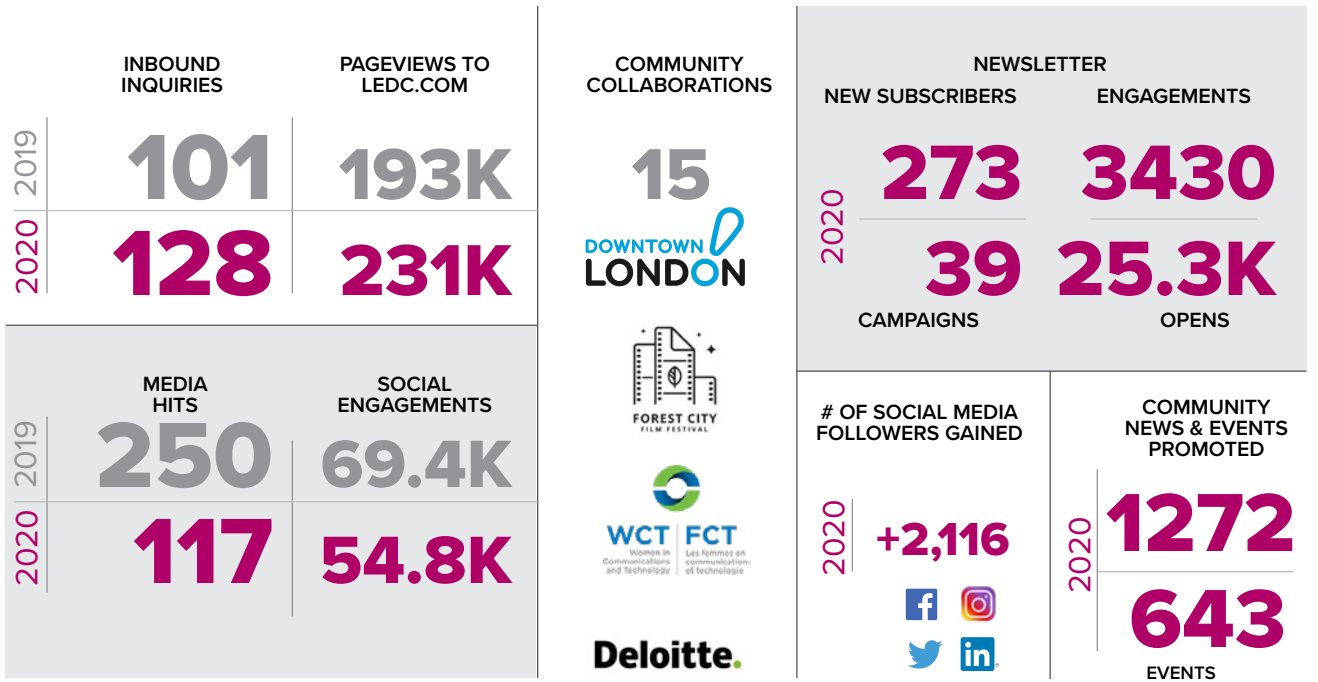
The engage portfolio champions positive economic dialogue within the city, raises visibility for job creation opportunities, and supports all internal and external activities across our target sectors and strategic focus areas of business.

LEDC’s engage team provides marketing and communications support to LEDC clients, and collaborates with community organizations to develop, deliver, and support events for London’s key sectors.



- Key focus of this portfolio includes:
- Brand
 - Inform
 - Collaborate

Objective: Build a stronger brand for London, improve our visibility to attract capital and talent, and develop a network of collaborators in the region.



COLLABORATIONS & PARTNERSHIPS



Working together to provide support including, Industrial Lands promotion and strategy, the choose London Newcomers strategy, Jobs now network to connect employers to talent and the Skills Advance Ontario pilot project.



Partnering to advance London's niche aerospace cluster through joint land development, pitches to airlines, and aviation businesses.



Supporting many Chamber events and initiatives, including the Trade Accelerator Program and participating in the Global Business Opportunities Committee (GBOC).



Partnering on the London & Area Works initiative and a Made Right Here video series, which puts a spotlight on unique products manufactured in the London region.



Along with other partners such as Excellence in Manufacturing we delivered our annual Manufacturing Matters conference virtually. Virtual niche events focused on exporting, food and beverage processing as well as Covid best practices where also held virtually.



As the regional supporter for the London Chapter, LEDC helps WCT deliver local events and workshops that are valuable to the digital creative sector.



Partnering to highlight local solutions and industry sectors, through ongoing events such as Manufacturing Matters in a virtual setting and our Holiday Open House.



Chance to work closely with Workforce Planning and Development Board | Elgin, Middlesex, Oxford



Initiating an important partnership with Libro Credit Union and supporting London's new agri-business incubator at the Western Fair District and referring clients to access space, resources, and connections to accelerate business growth.



Connecting early-stage companies in London's digital creative sector to access space, mentors, investors, and resources at the accelerator.



Delivering multi-phase food and beverage programming to support agri-food entrepreneurship.



Signed a formal partnership MOU, that includes participating in program advisory committees, actively reporting on new programs, international recruitment activities and working with Fanshawe Corporate Training Solutions to deliver the Momentum series online.



Collaborated with Western and affiliates Kings, Brescia and Huron on international recruitment strategies and career fairs.

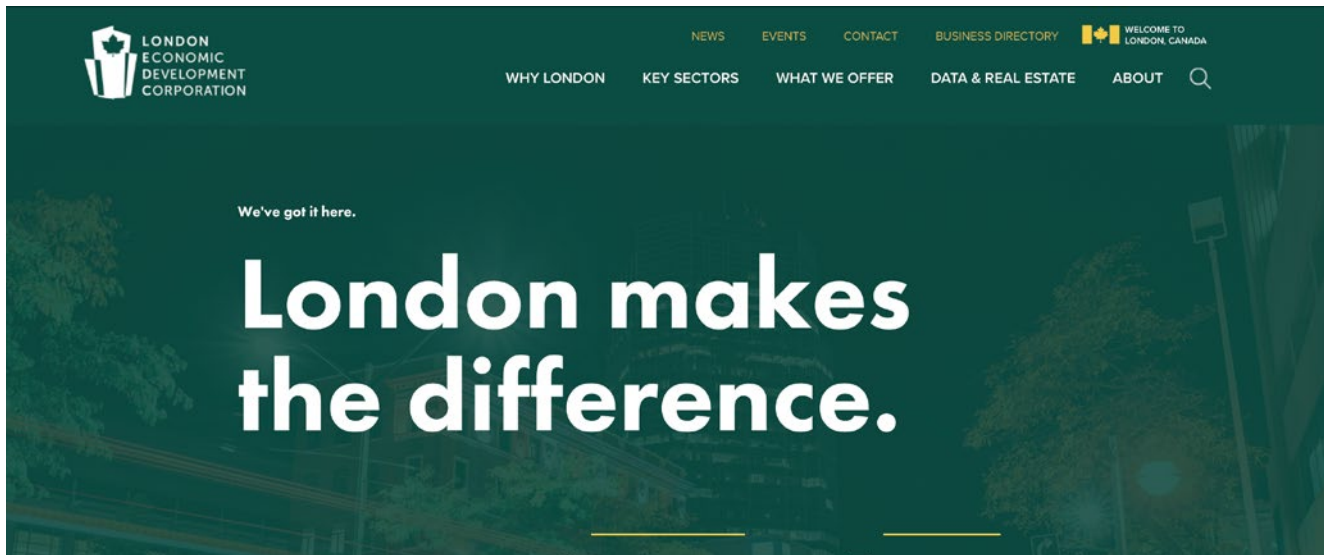


It is now easier for job seekers to connect with local employers and employment opportunities through a number of enhanced features on LondonTechjobs and London Manufacturing Jobs.



Partnered to develop and deliver the LondonCAN Exchange - the first ever entrepreneurship event during Global Entrepreneurship Week, with Leap Junction, Propel Entrepreneurship, Pillar Nonprofit, Société Économique De L'Ontario, Futurpreneur Canada, and SBC London.

STRATEGIC INITIATIVES



Industry Collisions The LEDC collaborated with **The Forest City Film Festival, Deloitte Canada, London Region Manufacturing Council** and others to deliver virtual industry events in 2020, which are creating networking and business-to-business opportunities among local companies.

Talent Resources LEDC enhanced its partnership with **Knighthunter** to add more functionality to **London Tech Jobs** and **London Manufacturing Jobs** portals. Companies are now empowered to manage their own job postings by creating an account.

London & Area Works In 2020 the community partners involved in this project - **CTV London, City of London, LEDC, Elgin County, Employment Ontario, Future Oxford, and Local Employment Planning Council** - virtually hosted two Virtual Job Fairs that attracted 2766 jobseekers to meet hiring employers and community services. Jobseekers were provided preparatory workshops and advice on how to succeed in an virtual environment and were introduced to free employment services that can help them prepare for post pandemic opportunities.

Regional Alliances The LEDC participates in two pan-regional alliances, with the **Ontario Food Cluster (OFC)** and **Ontario Manufacturing Communities Alliance (OMCA)**. We work with other municipalities in Ontario to market Ontario and serve as a one-stop shop for potential foreign investments. LEDC is also a member of the **Consider Canada City Alliance (CCCA)** where Canada's 13 largest cities coordinate investment attraction activities with the Federal government.

LEDC supported fast growing companies through the 100in5 program. A program designed to support the rapid growth of 100 companies over the next 5 years. In 2020 over 38 companies benefited from 10+ sessions and 600 consultations and referrals.

Programming In 2020 LEDC moved **Business Momentum Series** online with **Fanshawe College's Corporation Training Solutions** that helped over 150 HR and Communications employees upgrade their skills. **LEDC** and the **Small Business Centre** also continued delivering programming for food and beverage entrepreneurs.

Partnered with rTraction to completely redevelop the LEDC website using a collaborative process that involved the entire LEDC team.

COVID-19 Response Built a collaborative stand alone London Business COVID-19 website within 24 hours of the Pandemic which is updated multiple times a day. Created a video "*When the World Changes We can Still Change the World*" that was recognized with a Gold dotCOMM award. Created and updated a resource to connect PPE suppliers with those in need. Created a resource to assist local business source web and e-commerce solutions as well as hosted 30+ virtual events.

ECONOMIC INDICATORS

Successful outcomes for LEDC go beyond job creation and investment attraction. The efforts of our team have a very high multiplier effect in the community and impacts many lives in London.

ANNUAL DEMOGRAPHIC ESTIMATES BY LONDON CENSUS METROPOLITAN AREA (CMA)

CHART 3

POPULATION

551,066

POPULATION
GROWTH RATE

1.6%

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core.

SOURCE: STATISTICS CANADA TABLE 17-10-0078-01 (2018 ESTIMATES)

GROSS DOMESTIC PRODUCT (IN MILLIONS)

CHART 2

	2013	2014	2015	2016	2017	2018	2019	2020
GDP	20,007	20,393	20,749	21,071	21,471	21,800	21,568	22,410

SOURCE: THE CONFERENCE BOARD OF CANADA

EMPLOYMENT LONDON CMA (IN THOUSANDS)

	2013	2014	2015	2016	2017	2018	2019	2020
Total Employed	240.4	243.0	252.0	245.9	245.8	252.9	251.2	252.4
Goods-Producing Sector	48.5	48.4	53.8	53.5	51.3	52.8	55.2	57.1
Agriculture	3.1	3.5	3.8	3.3	3	2.4	2.3	4.5
Construction	16.4	16.4	16.8	15.3	16.5	17.4	17.6	20
Manufacturing	27.4	27.1	32.0	33.4	29.8	31.7	34.3	31.3
Services-Producing Sector	191.8	194.6	198.1	192.4	194.5	200.1	196.0	195.3
Trade	39.7	37.2	37.2	32.1	37.2	42.5	37.4	31.5
Transportation & Warehousing	11.2	11.8	9.8	10.7	9.9	11.4	10.9	12.7
Finance, Insurance, Real Estate & Leasing	17.0	16.4	18.4	16.4	17.1	15.9	18.1	18.9
Professional, Scientific & Technical Services	13.8	12.6	14.6	16.3	16.6	14.8	17.0	19.8
Business, Building & Other Support Services	11.2	12.0	15.0	12.5	13.4	12.3	10.7	8.9
Educational Services	18.1	22.5	22.6	22.4	23.1	22.1	21.7	22.6
Health Care and Social Assistance	37.8	36.7	35.8	38.2	38.1	38.5	37.5	38.6
Information, Culture & Recreation	8.9	10.0	7.1	9.6	7.8	8.4	8.2	9.2
Accommodation & Food Services	17.7	17.4	19.0	19.0	17.1	17.8	15.1	14.7
Other Services	7.8	8.2	8.9	8.7	7.6	9.5	10.1	8.8
Public Administration	8.6	9.9	9.8	6.5	6.5	7.0	9.3	9.4

SOURCE: STATISTICS CANADA TABLE 14-10-0098-01

LABOUR FORCE CHARACTERISTICS (IN THOUSANDS)

		2013	2014	2015	2016	2017	2018	2019	2020
Population	K	414.0	418.5	422.2	426.4	431.6	439.2	447.5	454.5
Labour Force	K	262.9	262.7	269.4	264.4	261.3	267.8	265.9	276.5
Employment	K	240.4	243.0	252	245.9	245.8	252.9	251.1	252.4
Unemployment Rate	%	8.6	7.5	6.5	7.0	5.9	5.6	5.5	8.7
Participation Rate	%	63.5	62.8	63.8	62.0	60.5	61	59.4	60.8
Employment Rate	%	58.1	58.1	59.7	57.7	57	57.6	56.1	55.5

SOURCE: STATISTICS CANADA, CANSIM TABLE 14-10-0096-01

LONDON HOUSING PRICES (AVERAGE)

	TWO-STOREYS	BUNGALOWS	CONDOMINIUMS	AGGREGATE
London	\$531,342	\$430,063	N/A	\$479,453

SOURCE: ROYAL LEPAGE HOUSE PRICE SURVEY, Q1-Q4, 2020

MEDIAN TOTAL
INCOME
(ALL FAMILIES)

	2013	2014	2015	2016	2017	2018
London	\$75,980	\$78,050	\$80,570	\$81,800	\$83,880	\$86,860
Canada	\$76,550	\$78,870	\$80,940	\$82,110	\$84,950	\$87,930

STATISTICS CANADA, CANSIM TABLE 11-10-0009-01

BUILDING CONSTRUCTION ACTIVITY (IN \$ MILLIONS)

	2016		2017		2018		2019		2020	
	PERMITS	VALUE	PERMITS	VALUE	PERMITS	VALUE	PERMITS	VALUE	PERMITS	VALUE
Residential	2,859	\$872.28	3292	\$822.34	2,702	\$763.2	2,679	\$755.5	2,639	\$1,239.1
Commercial	533	\$186.12	435	\$154.17	502	\$141.6	546	\$115.3	546	\$106
Industrial	80	\$53.68	95	\$33.23	81	\$43.6	112	\$385.7	64	\$63
Institutional	203	\$289.82	175	\$108.39	236	\$53.9	191	\$97.1	178	\$203.6
Other	1,037	\$8.21	1,019	\$5.65	1,049	\$1.3	1,003	\$20.6	820	\$9.6
Total	4,712	\$1.41B	5,014	\$1.12B	4,570	\$1.01B	4,531	\$1.3B	4,091	\$1.6B

SOURCE: CITY OF LONDON, 2019.

VACANCY
RATES

	2013	2014	2015	2016	2017	2018	2019	2020
Industrial	9.2%	9.2%	8.6%	7.4%	8.0%	5.1%	3.5%	1.5%
Office	15.4%	15.1%	14.3%	16.6%	16.9%	20.3%	19.2%	13.8%

CBRE LIMITED, Q4, 2019



LONDON
ECONOMIC
DEVELOPMENT
CORPORATION

LEDC.COM

701-380 WELLINGTON STREET
LONDON, ONTARIO, CANADA
N6A 5B5

1 519 661 4545
info@ledc.com