

2007 Economic Review: From new business investment to market highlights



by Regional Chair Gary Carr

On behalf of Halton Regional Council, I am pleased to present some highlights from Halton Region's 2007 Economic Review. This document provides a comprehensive overview of business activity in the Region in 2007.

Halton Region is a dynamic, fast-growing region that features a well-developed transportation system, a diverse range of industry sectors, a highly skilled and educated workforce, and unparalleled quality of life. Halton has considerable advantages as a business location, including excellent highway infrastructure, market access within the Greater Golden Horseshoe area, well located and competitively priced employment lands, and a highly skilled and educated labour force. Halton's excellent quality of life is recognized by employers as a significant attraction. In fact, Halton was the location of choice for nearly 37,500 private sector employers in 2007.

Halton's economy experienced solid growth in 2007, seen in labour force growth, total construction and real estate activity, and business performance—despite the challenges of a rising Canadian dollar, a stalling market south of the border and pressures on manufacturing.

In 2007, Halton experienced record building permit values in industrial and commercial office development. Halton's robust non-residential growth was well distributed throughout the region, with significant development along the Queen Elizabeth Way employment corridor in Burlington and Oakville and continued growth in the Milton/Halton Hills Highway 401 corridor.

Just as impressive is the diversity of new business investment taking place across Halton—from start-up firms, to just-in-time auto parts manufacturing and distribution entities, to new head offices.

One area of the economy that was highlighted in 2007 is tourism. In October 2007, Council endorsed the establishment of the Halton Tourism Advisory Committee, which will develop a tourism development action plan for Halton starting in 2008.

Small business is another segment of the Region's economy that grew in 2007. With 88 per cent of private sector enterprises in Halton having fewer than 10 employees, small business truly is at the heart of the economy of Halton

Region. In 2007 Halton Region's Business Development Division provided business seminars, consultations and one-window access to programs to assist entrepreneurs in establishing and expanding their businesses in Halton. Business Development also supported young entrepreneurs through various programs in partnership with the Ontario Ministry of Small Business and Entrepreneurship.

Halton Region has a blueprint for economic development in its Comprehensive Economic Development Strategy, approved by Council in October 2006. The Economic Development Strategy reflects the community's aspirations for Halton's future and provides directions for the Region's priorities in economic development. The Economic Development Strategy is aligned with the Sustainable Halton planning process, which will determine how Halton grows into the future.

Halton Region works closely with a number of strategic partners, including the four Local Municipalities, chambers of commerce and the Greater Toronto Marketing Alliance, to attract and retain new business investment. The successes highlighted in the Economic Review reflect this strong teamwork approach.

To read the 2007 Economic Review online, visit www.halton.ca/business. To request a print copy, please contact Halton Region's Business Development Division at 905-825-6000, toll free 1-866-442-5866 (1-866-4HALTON), or by email to busdev@halton.ca.

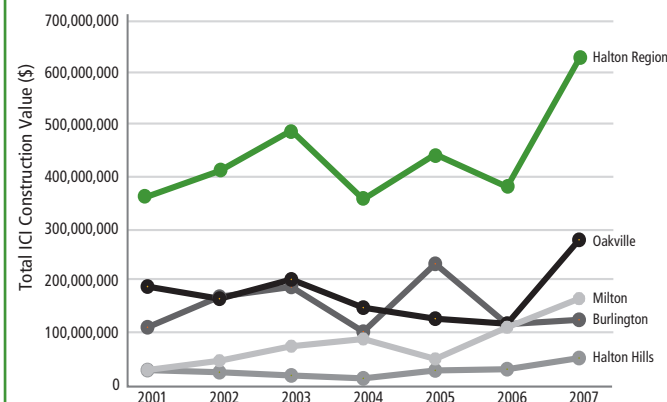
Halton Region's Business Development Division

Halton Region's Business Development Division offers one-window access to government programs and services, information on Halton's business environment and services to help you establish, expand or consolidate a business within Halton's borders. Business Development provides these programs and services through partnerships with the Ontario Ministry of Small Business and Entrepreneurship, RBC, Sheridan Institute of Technology and Advanced Learning, and other organizations. For more information about Business Development, visit www.halton.ca/business.

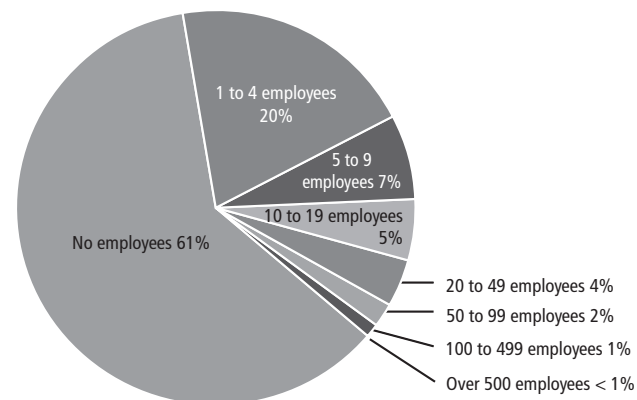
Highlights

Nearly 1,500 private sector enterprises opened their doors in Halton in 2007. Industrial, commercial and institutional (ICI) investment saw a 64% increase in construction values from 2006. Much of this ICI investment increase was in Oakville (135% growth) and Milton (50% growth).

Halton Industrial, Commercial, Institutional (ICI) Construction Values, 2001-2007



Halton Businesses by Size Category, 2007



Halton has a diverse and vibrant business marketplace, with 84% of businesses operating in the service sector (particularly professional and business services and financial sectors) and 16% operating in the goods-producing industries. More than four in five Halton employers are considered micro-businesses, having fewer than five employees.

Meetings at Halton Region Headquarters

- June 10, 9:30 a.m.** Health & Social Services Committee
- June 11, 9:30 a.m.** Administration & Finance Committee
- June 11, 1:30 p.m.** Planning & Public Works Committee
- June 18, 9:30 a.m.** Regional Council Meeting

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