

Recommendations Report

HIGHWAY DEVELOPMENT STRATEGY



August 2023



This report was prepared by V3 Companies of Canada Ltd, Attract Investment Consulting and Location Strategies, in partnership with the Town of Stony Plain.

TABLE OF CONTENTS

Executive Summary.....	v
1 Context Setting	1
1.1 Project Understanding.....	1
1.2 The Purpose.....	2
1.3 The Context	3
2 Engagement Summary	7
2.1 Key Summary Points	7
3 Foreign Direct Investment Analysis	9
3.1 External Trend Analysis	9
3.2 FDI Flows into Alberta.....	10
3.3 FDI Flows into Census Division 11 Regions.....	15
3.4 FDI Flows – Sectors for Further Consideration	20
4 Industry External Trends Analysis	21
4.1 Introduction	21
4.2 Retail.....	21
4.3 Farming/Agriculture	23
4.4 Manufacturing	24
4.5 Energy.....	25
4.6 Information and Communications Technology (ICT)	27
4.7 Logistics.....	28
5 Incentives Analysis	30
5.1 Incentives Analysis	30
5.2 Non-Financial Incentives.....	33
5.3 Financial Incentives & Loans - United States	42
6 SWOT Analysis	48
6.1 Strengths, Weaknesses, Opportunities and Threats (SWOT)	48

6.2	General Environment – SWOT Summary	49
6.3	Retail – SWOT Summary	51
6.4	Manufacturing - SWOT Summary	52
6.5	Logistics - SWOT Summary	55
6.6	IT / Professional Services - SWOT Summary.....	56
6.7	Agrifood - SWOT Summary	57
6.8	Energy - SWOT Summary.....	59
6.9	Planning & Infrastructure - SWOT Summary	60
7	Opportunities and Gaps Deep Dive	63
7.1	Opportunity Assessment & Gap Analysis.....	63
8	Business Readiness - Moving Forward.....	97
8.1	A Pathway for the Future	97
8.2	Strategic Framework	97
9	Glossary	116

Appendices:

A: CONTEXT SETTING REPORT

B: WHAT WE HEARD REPORT

C: MUNICIPAL DEVELOPMENT PLAN KEY POLICIES

D: LAND USE BYLAW KEY REGULATIONS

E: AREA STRUCTURE PLAN KEY FINDINGS

F: MAPPING

G: APPENDICES EVALUATION OF RETAIL TRADE AND INFLUENCE ON BUSINESSES

EXECUTIVE SUMMARY

The Highway Development Strategy (HDS) is a roadmap that intends to support the economic growth of the Highway 16A and Highway 628 corridors in Stony Plain. These critical routes connect producers to markets, workers to jobs, and students to schools, making them vital for the growth and prosperity of the Town, and support regional development.

The HDS is strategically designed for the Town to carry out initiatives to attract targeted sector investments in and along the highway corridors and promote long-term economic prosperity for Stony Plain. The strategy is the result of extensive research and stakeholder engagement, aligning with regional initiatives and leveraging social, environmental, and technological dynamics for sustainable long-term success.

Goals of the Highway Development Strategy

To guide the development of the Highway Development Strategy, three key goals were identified at the onset of the project to guide the research, analysis, engagement and subsequent recommendations:

- **Shared Vision:** The HDS fosters a relatable and shared vision, driving forward-thinking and pragmatic strategies for development along Stony Plain's Highway Corridors.
- **Collaboration:** Garnering buy-in from decision-makers, businesses, landowners, and developers, the HDS serves as a living document adaptable to changing objectives, priorities, and market conditions.
- **Adaptability:** Regular reviews and updates to ensure the strategy remains effective, staying aligned with evolving goals and market conditions.

Navigating This Report

The contents of this summary and the final report are broken down into eight sections:

- **Context Setting:** Provides an in-depth overview of the study area covering the Town's existing plans, policies and strategies; development patterns and taxation and the economic base and retail trade area to understand the existing environment prior to moving forward.
- **Stakeholder Engagement Summary:** Synthesizes the valuable input and insights from various stakeholder consultations, this section outlines the influence of stakeholder perspectives on shaping the Highway Development Strategy.

- **Foreign Direct Investment Analysis:** Evaluates FDI (Foreign Direct Investment) flows, activity and demand over three years which provides invaluable context for the Town's investment attraction efforts.
- **Industry External Trends Analysis:** Provides a review of the trends within the Town's past target sectors and sectors that align locally and position Stony Plain's highway corridor's towards economic success.
- **Incentives Analysis:** Highlights successful case studies and examples of non-financial and financial incentives from other communities that the Town can draw from in its investment attraction endeavors.
- **SWOT Analysis:** Identifies key strengths, weaknesses, opportunities, and threats, covering the general environment, the target sectors, and planning and infrastructure that are crucial for understanding and guiding the Highway Development Strategy.
- **Opportunities and Gaps Deeper Dive:** Building upon the insights from the Context Setting Report, Stakeholder Engagement Summary, FDI Analysis, and SWOT Analysis, this section identifies and prioritizes key opportunities, sectors and subsectors, that the Town should prioritize for investment attraction, fortified by compelling evidence and supporting data. The key sectors for focus include Agribusiness, Manufacturing and Services.
- **Business Readiness, Moving Forward:** Outlines how the Town will move forward and crystallizes the information and analysis by creating a clear roadmap for the development of the Highway 16A and 628 Highway Corridors.

Vision, Strategic Goals and Objectives

Buy-in from all stakeholders is critical to the success of this project. To keep everyone focused on the long-term goals of the Highway Development Strategy, the following shared vision emerged:

"To position the Town of Stony Plain as a thriving and dynamic economic hub along the highway 16A and 628 corridors, renowned for its investment readiness, sustainable development ecosystem, and diversified economic base. Through strategic partnerships, innovation, and a commitment to customer-centric facilitation, we envision a business-friendly environment that attracts and nurtures a diverse range of industries and investments, fostering continuous growth, economic resilience, and a better quality of life for all residents."

Based on the shared vision, supported by the comprehensive study, and stakeholder engagement, the following strategic goals and associated objectives emerged. These goals and objectives are further supported by actionable tactics and initiatives for the Town to pursue.

STRATEGIC GOAL #1: INVESTMENT READINESS.

FOSTER A MORE BUSINESS-FRIENDLY ENVIRONMENT.

To enhance the Town of Stony Plain's Investment readiness by streamlining regulatory processes, providing support services to businesses and promoting a culture of innovation.

- Foster economic growth and attract investment by establishing a comprehensive support system that facilitates investor engagement and optimizes financial incentives for the identified target sectors.
- Cultivate and attract a highly-skilled workforce within the identified target sectors, fostering grassroots skills development, and maintaining a sustainable talent pool to fuel continuous growth.
- Improve overall business climate to encourage business expansion and become more attractive for future investment by reducing administrative red-tape.
- Prioritize investment in supportive infrastructure, partnerships in the target sectors, and innovation hubs to promote an innovation ecosystem along the highway corridors.
- Create and implement internal action plans to support the realization of the identified opportunities for target sector growth along the highway corridors.
- Develop an action plan to strategically fill identified gaps and improve investment readiness to support the growth and development of logistics and professional industries along the highway corridors.

STRATEGIC GOAL #2: LAND USE AND INFRASTRUCTURE.

CREATE A MODERNIZED AND RESILIENT DEVELOPMENT ECOSYSTEM.

To optimize land use and infrastructure planning along the highway corridors to create a well-connected, efficient, and attractive business environment.

- Revise the statutory planning framework and other town bylaws to ensure they support target sector growth along the highway corridors.
- Leverage the Land Use Bylaw as a tool to facilitate development along the highway corridors.
- Strategically expand and improve utility infrastructure within the highway corridors to make the lands attractive to the target sectors.

STRATEGIC GOAL #3: INVESTMENT ATTRACTION.

DIVERSIFY THE ECONOMIC BASE.

To attract a diverse range of industries and investments into the highway corridors, reducing dependency of specific sectors and encouraging economic resilience.

- Design a robust investment attraction toolkit, marketing strategy and lead generation campaign tailored specifically to the highway corridors, with a focus on maximizing investment in the target sectors and fostering sustainable economic growth.
- Develop a comprehensive investor facilitation mandate, emphasizing customer service and seamless coordination with regional partners for enhanced value.
- Foster a culture of monitoring outcomes related to the Highway Development Strategy's goals, objectives and tactics/ initiatives, and being willing to pivot, refine, or reimagine the strategy in order to achieve robust and diversified development along the highway corridors.

Next Steps

The Town should implement the short-term tactics and initiatives, including developing new area structure plans, reviewing and updating the Land Use Bylaw to target industry sectors, launching a communications and marketing campaign, and prioritizing a broadband strategy. Collaboration within the Edmonton Metropolitan Region, Edmonton Global and Invest Alberta, involving coordinated investment attraction and a shared vision embedded in local decision-making processes, is crucial for success.

The Highway Development Strategy sets the stage for Stony Plain to carry out initiatives to attract investments in the target sectors, unlocking economic growth and resilience along its highway corridors. By actioning the identified strategies and initiatives, the Town will create a thriving business environment, embracing a brighter future for all stakeholders. This strategy provides a blueprint for strategic investment attraction, infrastructure development, and economic diversification, leading to more dynamic and prosperous highway corridors supporting the Town's economy.

1 CONTEXT SETTING

STONY PLAIN'S HIGHWAY DEVELOPMENT STRATEGY

1.1 Project Understanding

The Town of Stony Plain is completing a Highway Development Strategy (herein referred to as “the strategy” or “HDS”) to guide a targeted investment attraction program for the Highway 16A and Highway 628 corridors. The strategy includes significant research, analysis, and engagement to contribute to the town’s progressive outlook and foster a more dynamic and prosperous corridor to support Stony Plain’s economy. The HDS falls within the context of regional initiatives in investment attraction with Edmonton Global, along with the creation of Invest Alberta Corporation, and economic diversification. In turn, this study increases opportunities brought about by social, environmental, and technological dynamics, while identifying how the town will leverage these opportunities in the short, medium, and long term, to enhance Stony Plain’s attributes through targeted investment attraction.

The goals of the HDS are to create a strategy that is:

- ▶ Relatable and contains a shared vision, with buy-in from decision-makers, strategy implementors, businesses, landowners, and future investors;
- ▶ Forward thinking, matching the Town’s progressive but pragmatic mindset; and,
- ▶ Meaningful, implementable, and actionable.

The HDS has been developed to enhance the competitiveness of the Highway 16A and Highway 628 corridors and is a guide for the municipality to attract commercial and industrial investment to Stony Plain. The strategy is a living document that is intended to be reviewed and updated to reflect changing objectives, priorities, and market conditions. The Town should track progress and learning outcomes to inform future implementation activities, thereby optimizing effectiveness in increasing economic benefits for the municipality. As the Town of Stony Plain is located within the Edmonton Metropolitan Region (EMR) and shares municipal borders with the city of Spruce Grove and Parkland County, the importance of adopting an integrated approach with a shared vision and coordinated investment is critical.

The recommendations in the strategy form the foundation for additional, focused, and aligned discussions regarding implementation. It will be important for the recommendations to become embedded in local decision-making processes. It is only by working collaboratively within the greater context of the region – in an integrated way with a shared agenda – that the full potential of the HDS will be realized.

1.2 The Purpose

The purpose of this recommendations report ("the report") is to outline the project team's findings from extensive background research and targeted stakeholder research, that inform the recommendations, dually serving as the HDS. The report is organized into seven major parts:

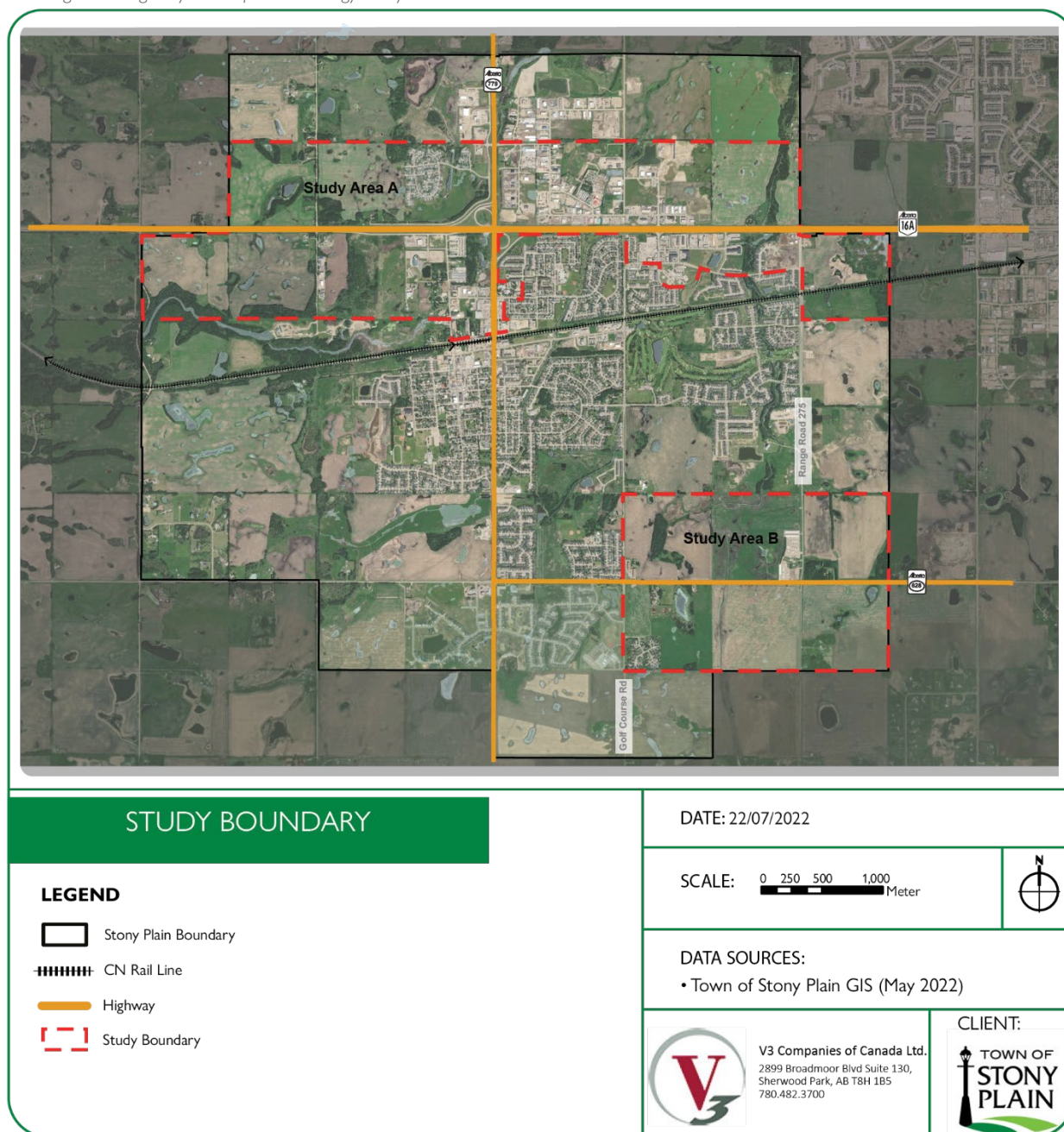
- ▶ **Context Setting** – provides an overview of the Highway Development Strategy study area that defines the boundaries of the study.
- ▶ **Stakeholder Engagement Summary** – provides a synopsis of the stakeholder initiatives undertaken and outcomes that influenced the Highway Development Strategy recommendations.
- ▶ **Foreign Direct Investment Analysis** – provides an overview of the FDI general activity and demand over three years.
- ▶ **Industry External Trends Analysis** – provide an overview of the trends within the Town's past target sectors and sectors that align locally and position Stony Plain's highway corridor's towards economic success.
- ▶ **Incentives Analysis** – provides a summary of case studies and examples of successful incentives that Stony Plain can learn from.
- ▶ **SWOT Analysis** – provides an assessment of the current industry landscape and identifies opportunities to explore further.
- ▶ **Opportunities and Gaps Deeper Dive** – identifies the key sectors and subsectors the Town should focus on attracting and evidence to support the reason for targeting the recommended sectors and subsectors.
- ▶ **Business Readiness, Moving Forward** – provides a synopsis of the recommendations of this report for the Town of Stony Plain.

1.3 The Context

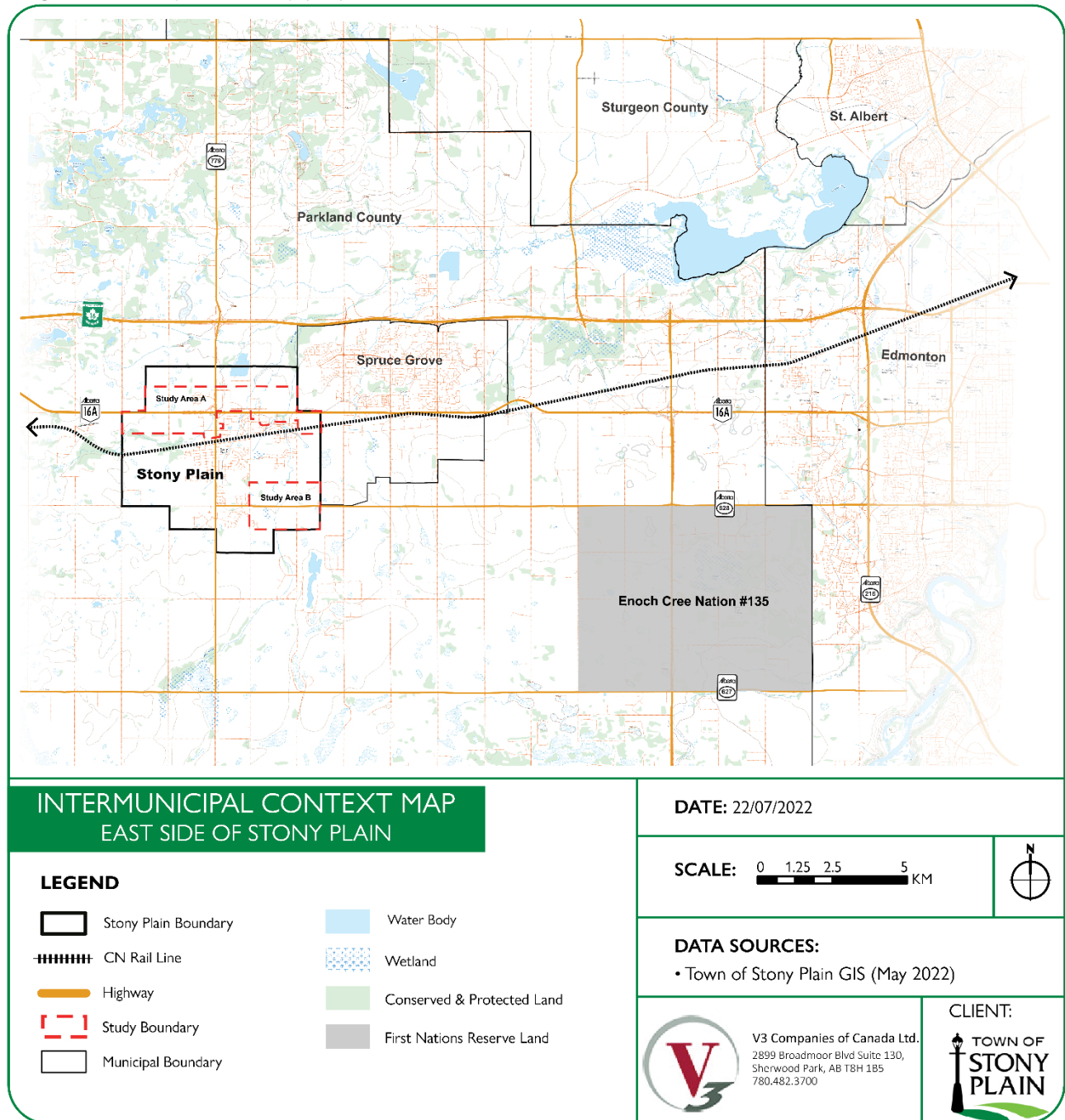
The first step in this project was for the project team to set the parameters of the strategy and identify the existing conditions within the Town that would influence future development. Extensive research was undertaken, with the findings of this found within the “*Highway Development Strategy: Context Setting Report*”.

The Highway Development Strategy Study Area is approximately 1,240 hectares in size and covers 33.7% of the land area in the Town of Stony Plain. The Study Area focuses on developable land surrounding Highways 16A and 628. The following maps provide visual context to the Strategy.

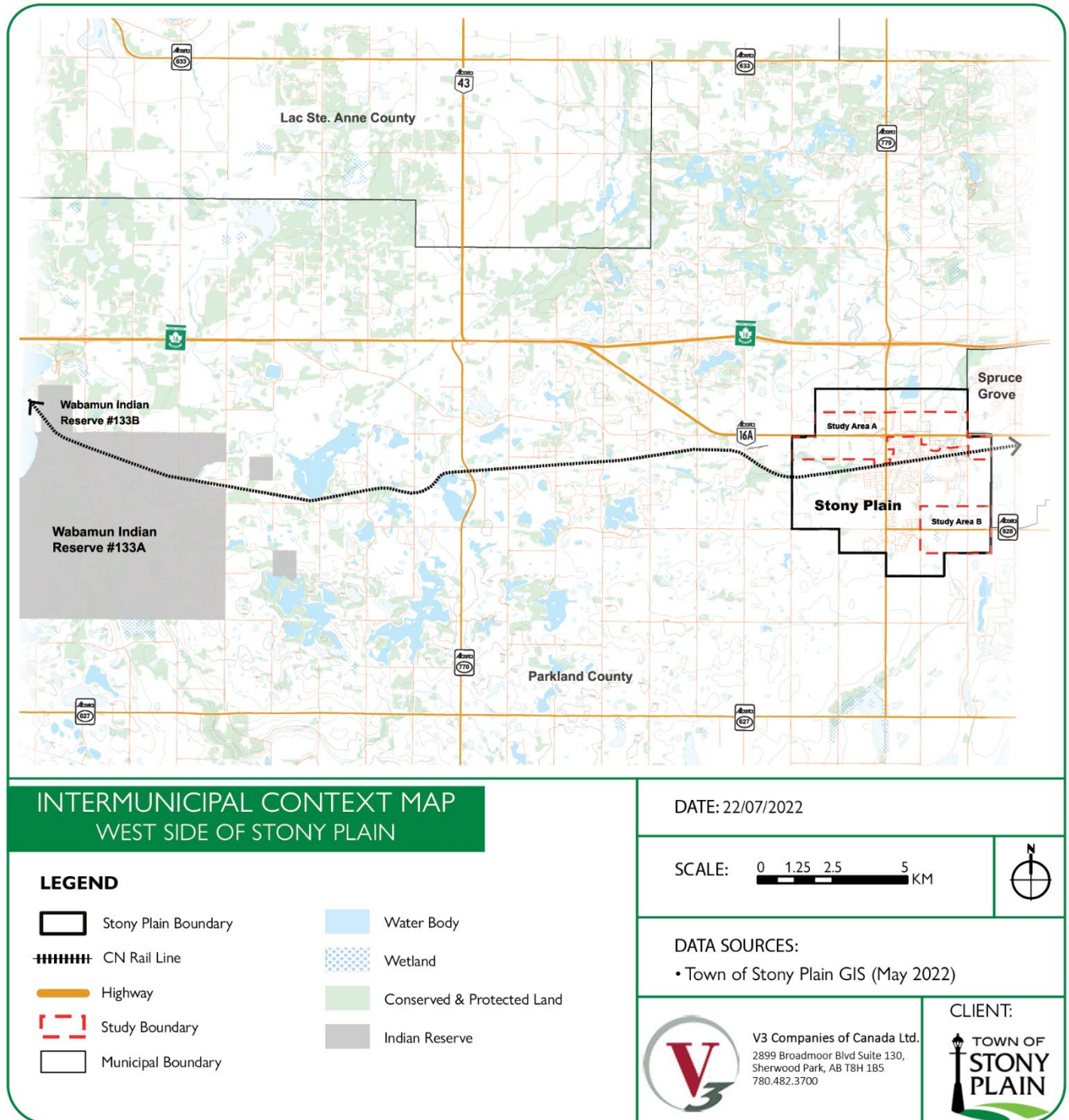
▼ Figure 1: Highway Development Strategy Study Area



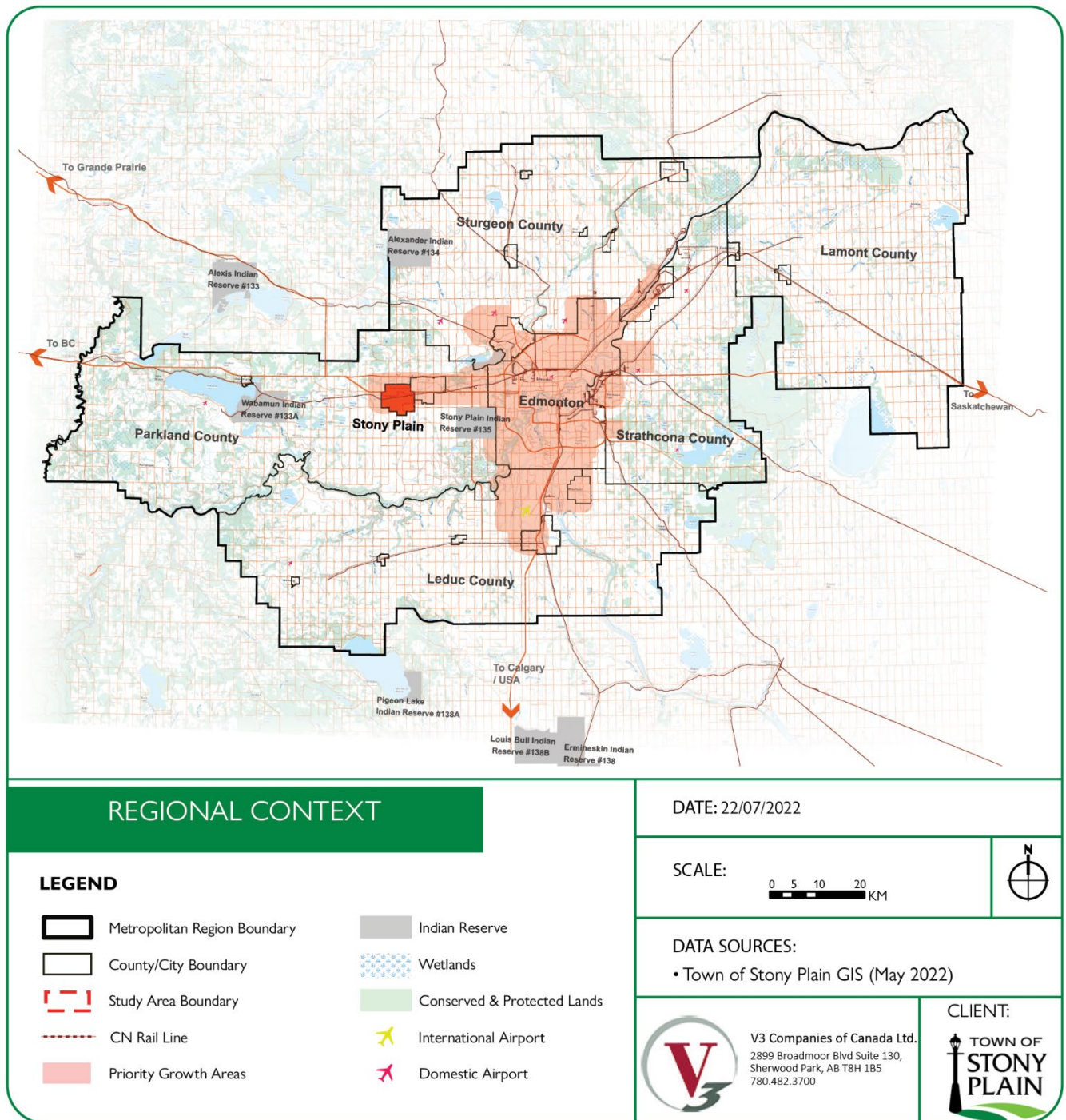
▼ Figure 2: Intermunicipal Context Map (East)



▼ Figure 3: Intermunicipal Context Map (West)



▼ Figure 4: Regional Context Map



2 ENGAGEMENT SUMMARY

WHAT WE'VE HEARD

Early in the project, the team conducted engagement activities to obtain input from a range of stakeholders regarding their perspectives on the study area. This included identifying perceived road-blocks inhibiting development, opportunities for future investment, and asking the broader question of what they would like to see in the study area. This section highlights the key summary points that we heard from the stakeholders. For further details and in-depth analysis, please refer to the “Highway Development Strategy: What We Heard Report” contained in appendix B.

2.1 Key Summary Points

2.1.1 BUSINESS ISSUES IN STONY PLAIN

The leading issue referenced in nearly 25% of all responses was with regards to talent, specifically, labour shortage.

2.1.2 BUSINESS ADVANTAGES/OPPORTUNITIES IN STONY PLAIN

Low costs (in a variety of forms e.g., lease rates, land costs, operating costs) are an advantage/opportunity area accounting for 25% of all responses.

2.1.3 COMMERCIAL/INDUSTRIAL SPACE IN SHORTEST SUPPLY

In terms of responses, there was an even distribution of commercial and industrial space deemed to be in shortest supply in Stony Plain e.g., Mixed Use, Distribution, Retail, and Manufacturing etc. However, distribution as well as retail were the most mentioned.

2.1.4 HOW TO MORE EFFECTIVELY MARKET COMMERCIAL/INDUSTRIAL LAND

Even spread of responses that speak to items such as: aligning better with businesses, being price leaders, creating gateway development, increasing the volume of marketing, being forward thinking, Stony Plain’s economic development team, and utilization of realtors and site selectors.

2.1.5 BENEFITS OF BEING LOCATED ALONG HIGHWAY 16A AND/OR HIGHWAY 628

Availability of employee amenities and every day needs in retail area was the leading benefit at 28% of all responses. Proximity to highways was the second leading benefit at 16.7% of responses.

2.1.6 DRAWBACK OF BEING LOCATED ALONG HIGHWAY 16A AND/OR HIGHWAY 628

The leading disadvantage, accounting for nearly 40% of responses, was competition in close proximity (Spruce Grove, Parkland County).

2.1.7 GROWTH/EXPANSION PLANS

85% of respondents indicated that their clients are intending to and/or could possibly grow/expand in the region, with 71% confirming that their clients are intending to expand.

2.1.8 BARRIERS TO GROWTH/EXPANSION

The leading barrier cited was attracting/retaining skilled labour at 18% of all responses. The second and third leading responses were finding/quality of local suppliers and global economic conditions at 14% respectively.

2.1.9 WAYS FOR THE TOWN TO ATTRACT MORE NON-RESIDENTIAL DEVELOPMENT

Land & Infrastructure and Marketing related responses were tied as the leading approach, combining for two-thirds (67%) of all responses, these include:

- Address development land infrastructure requirements for future demand;
- Provide and facilitate infrastructure; and
- Marketing i.e., more and proactive.

3 FOREIGN DIRECT INVESTMENT ANALYSIS

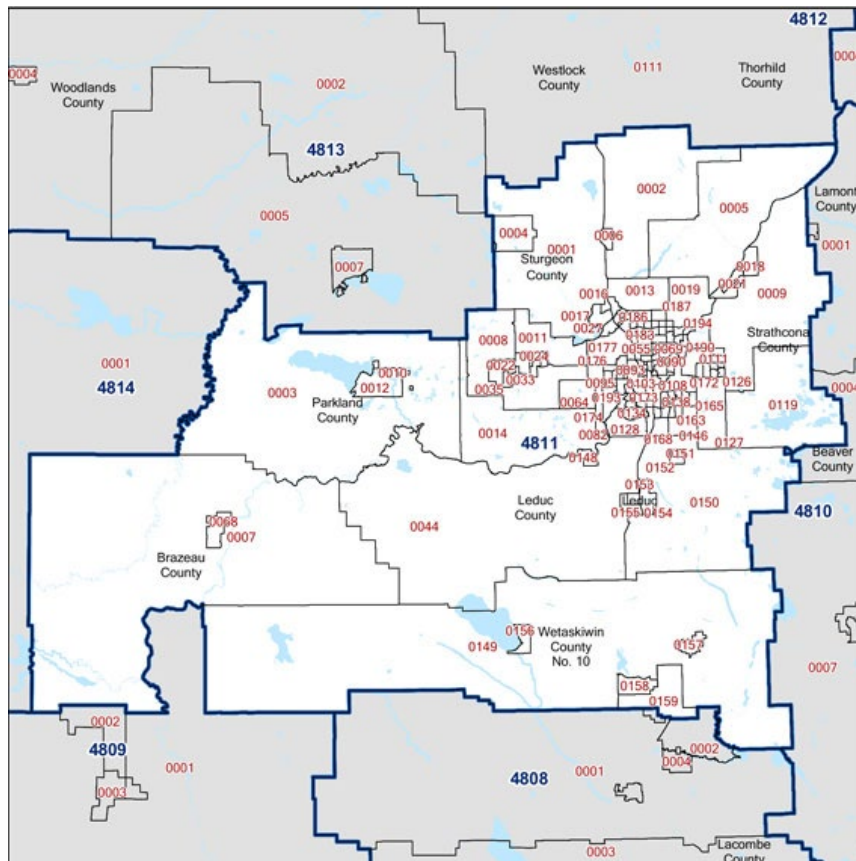
LOOKING AT THE BIG PICTURE

3.1 External Trend Analysis

3.1.1 METHODOLOGY

This Foreign Direct Investment (herein referred to as “FDI”) trend analysis first covers the province of Alberta to understand the FDI general activity and demand over three years, looking at new development (as opposed to expansion growth) FDI and local expansions by foreign firms from June 2019 to June 2022. From there, the analysis zooms in on the Census Division 11 (the Edmonton Capital Region, which includes Stony Plain), and while all regions were considered, the only regions receiving publicly announced FDI were Edmonton, Fort Saskatchewan, City of Leduc, Parkland County and St. Albert.

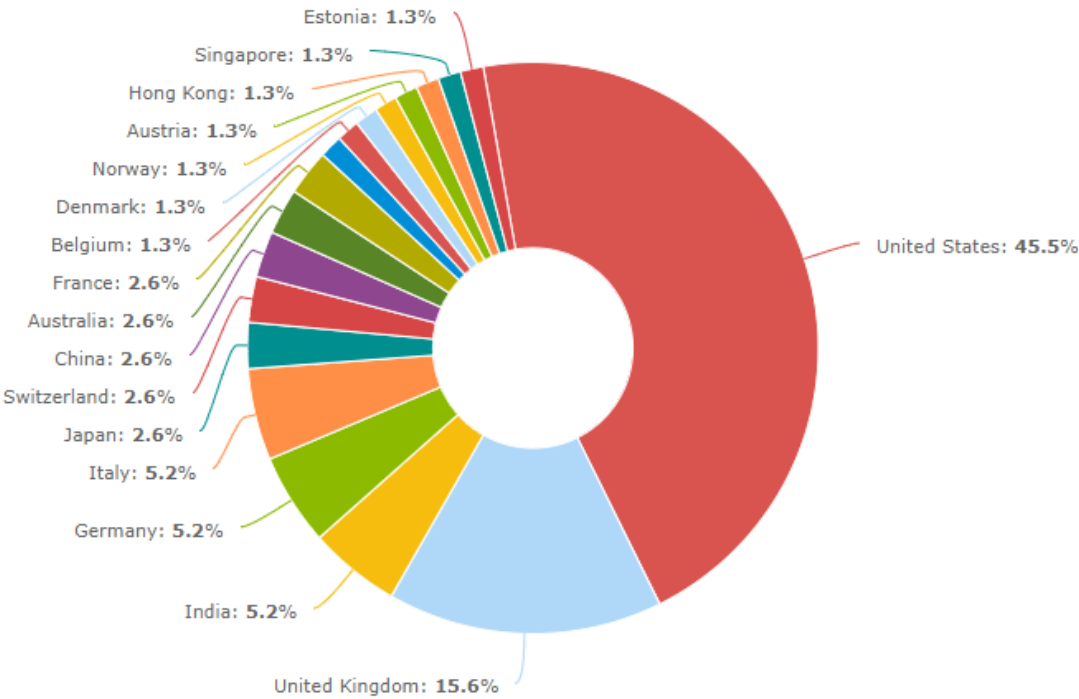
▼ Figure 5: Aggregate dissemination areas (ADAs): Division No. 11 (Census division), Alberta (Source: StatsCanada)



3.2 FDI Flows into Alberta

Over the last three years, there were 71 FDI projects that flowed into Alberta (including greenfield FDI and expansions by international companies), 55 were from greenfield FDI while 18 projects were the result of expansion projects. Of these projects, nearly 45% originated from the U.S., and in 2022, the U.S. accounted for 43% of FDI into Alberta. Western Europe, accounts for approximately 37% of FDI into Alberta, while Asia-Pacific represents 16%.

▼ Figure 6: FDI into Alberta by Percentage Share of Projects by Source Country - June 2019 - 2022

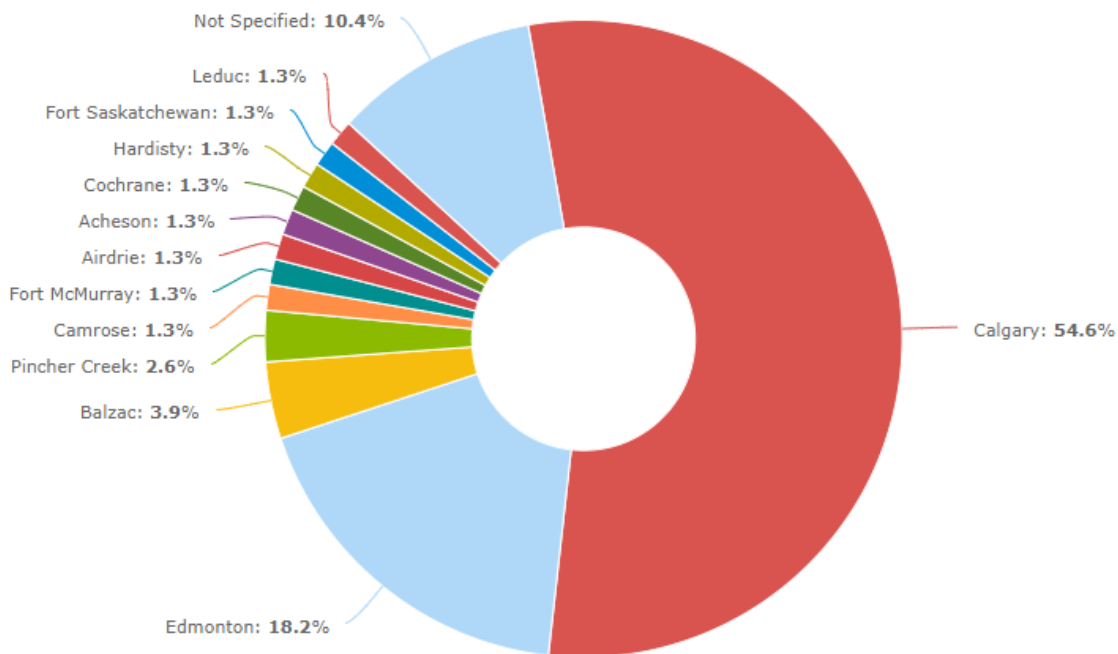


Source: www.fdimarkets.com (2022)

Over the past three years, Calgary has been the dominant recipient region for FDI in Alberta. Combined with Edmonton, they received over 70% of foreign direct investment.

For the first half of 2022, Calgary and Edmonton represented 50%, and 29% of all FDI received in the province, with Edmonton gaining more market share and narrowing the gap. Although Acheson only received one project, it was the second largest job creator after Calgary creating approximately 1,000 jobs as a result of Amazon opening a robotics fulfilment centre.

▼ Figure 7: FDI into Alberta by Percentage Share of Projects by Destination City - June 2019 - 2022

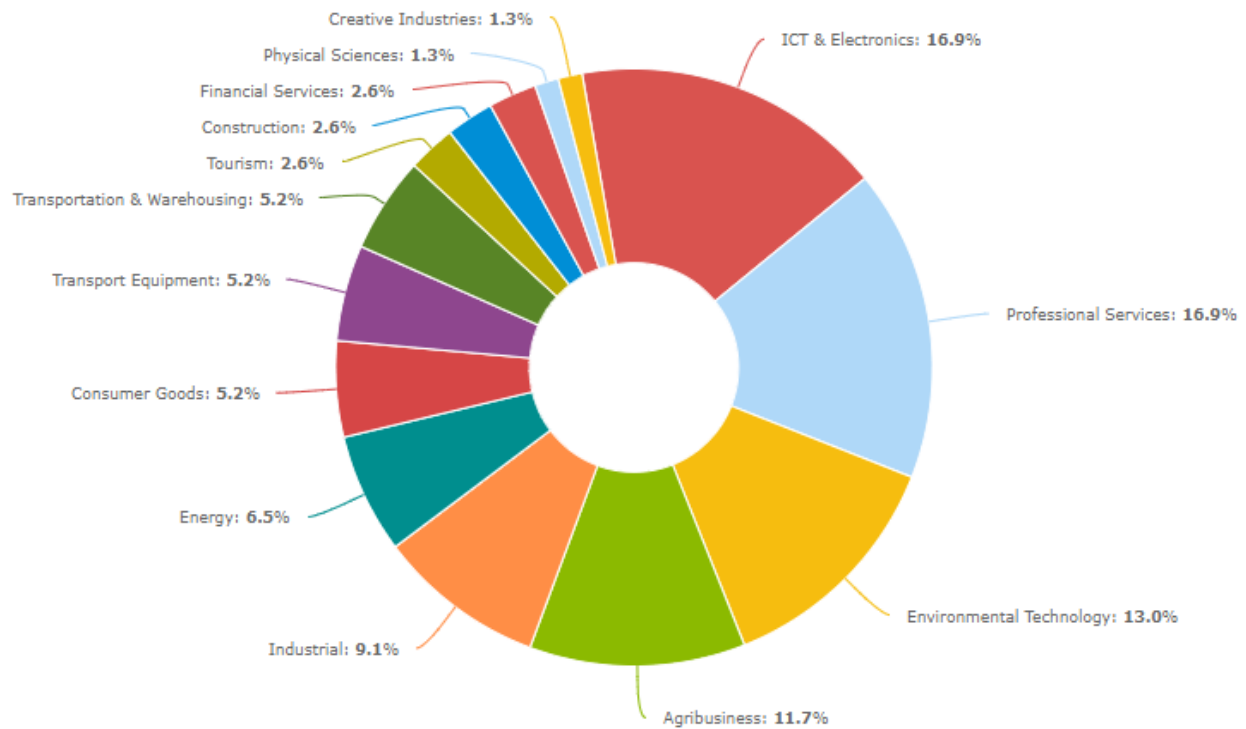


Source: www.fdimarkets.com (2022)

Over the last three years, Information and Communications Technologies (ICT) & Electronics and Professional Services have been the leading clusters in terms of market sharing, accounting for roughly a third (33%) of all investments combined.

However, in 2021 Agribusiness was the leading cluster accounting for nearly a quarter (25%) of all projects with seven projects. Between 2021 and 2022, Agribusiness was the second leading cluster by market share with eight projects in total, only one project shy of the leading cluster, Professional Services, which had nine projects during the same period.

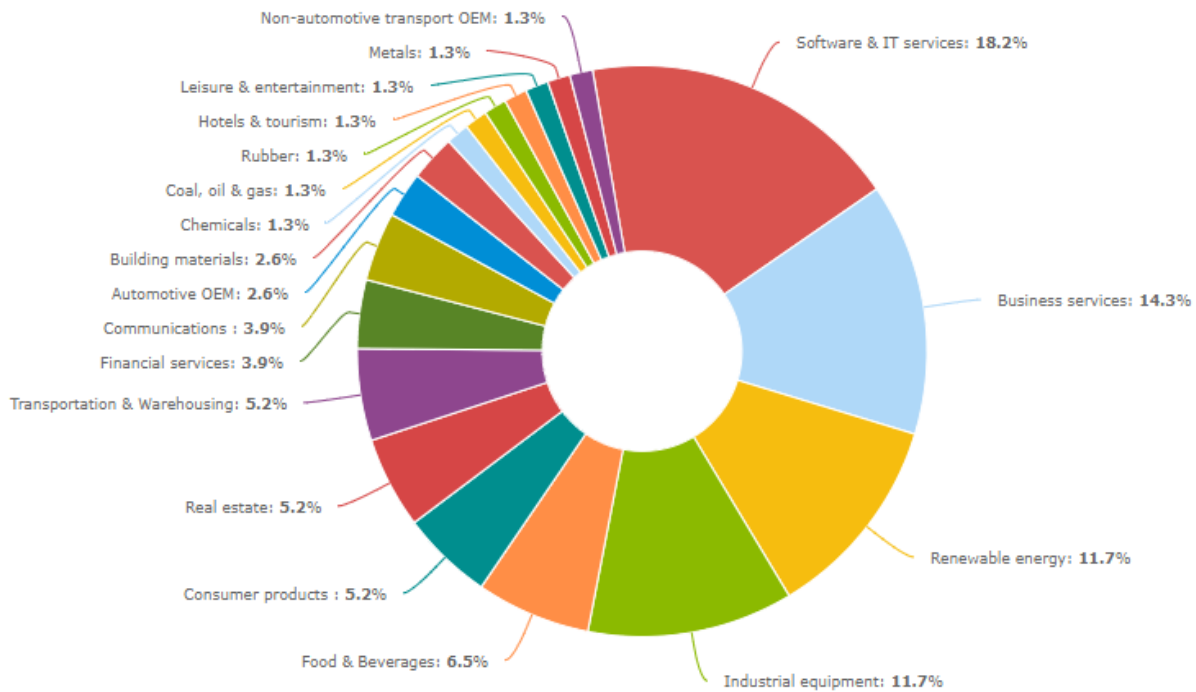
▼ Figure 8: FDI into Alberta by Percentage Share of Projects by Cluster - June 2019 - 2022



Source: www.fdimarkets.com (2022)

Over the last three years, Software & IT services have been the leading sector for FDI into Alberta, slightly outpacing Business Services. While Renewable energy and Industrial equipment were tied for the third and fourth largest sectors in terms of receiving investment over the last three years.

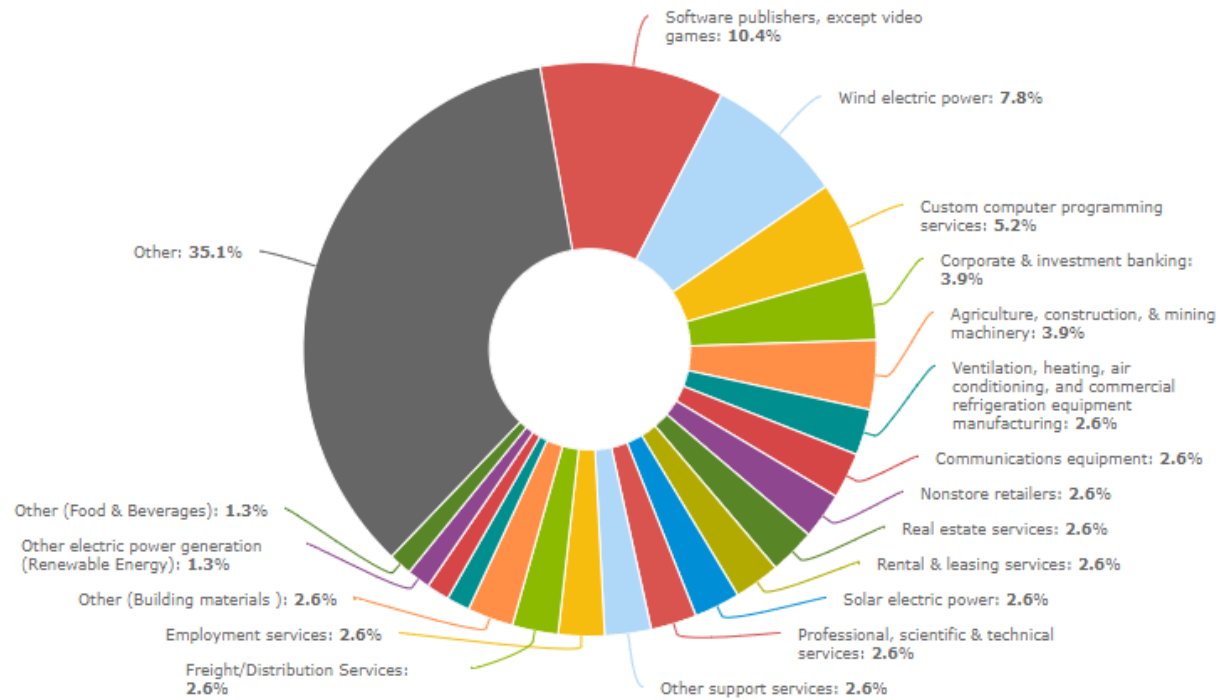
▼ Figure 9: FDI into Alberta by Percentage Share of Projects by Sector - June 2019 - 2022



Source: www.fdimarkets.com (2022)

There is a relatively even distribution in terms of the subsector composition of FDI flows into Alberta. However, the leading three subsectors, represented nearly a quarter (25%) of the share of FDI over the last three years, with software publishers (except video games) as the leading sector, followed by wind electric power and custom computer programming services in second and third place, respectively.

▼ Figure 10: FDI into Alberta by Percentage Share of Projects by Subsector - June 2019 - 2022



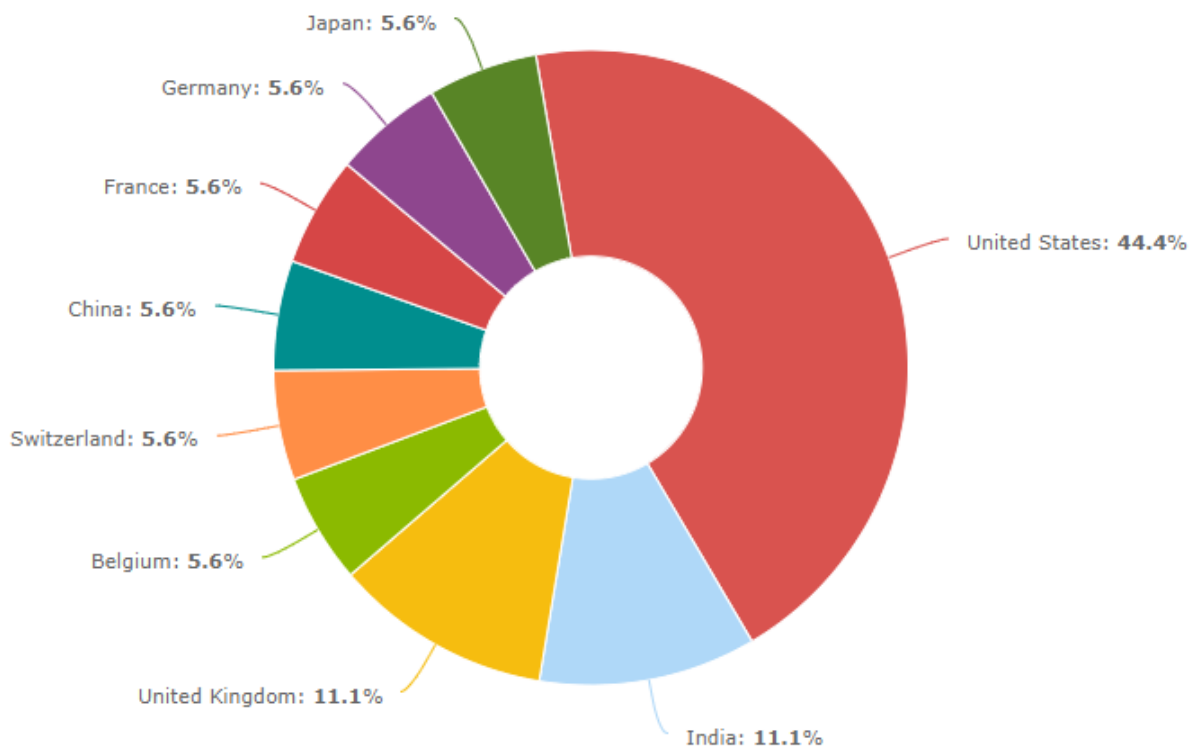
Source: www.fdimarkets.com (2022)

3.3 FDI Flows into Census Division 11 Regions

The following subsection covers greenfield FDI inflows and expansions by foreign firms into Census Division 11, specifically within the subdivisions available in FDI Markets that had recorded FDI at some point in time, i.e., Edmonton, Fort Saskatchewan, City of Leduc, Acheson and St Albert. However, within the time frame studied for the purpose of this project, only Edmonton, Fort Saskatchewan, Acheson and City of Leduc had recorded FDI projects.

The time frame examined looked at FDI over the last 3 years, between June 2019 – June 2022. There were 18 investment projects into Census Division 11, with a total CapEx (capital expenditure) of \$798 million invested, creating approximately 2,085 jobs by 16 investing companies (13 FDI and 5 expansions). The U.S. is responsible for roughly over 40% of all investments into Census Division 11, while European investment represented 33.5% of all investments and Asian investment represented 22.3%.

▼ Figure 11: FDI and BR&E in Census Division 11 by Percentage Share of Projects by Source Country - June 2019 – 2022

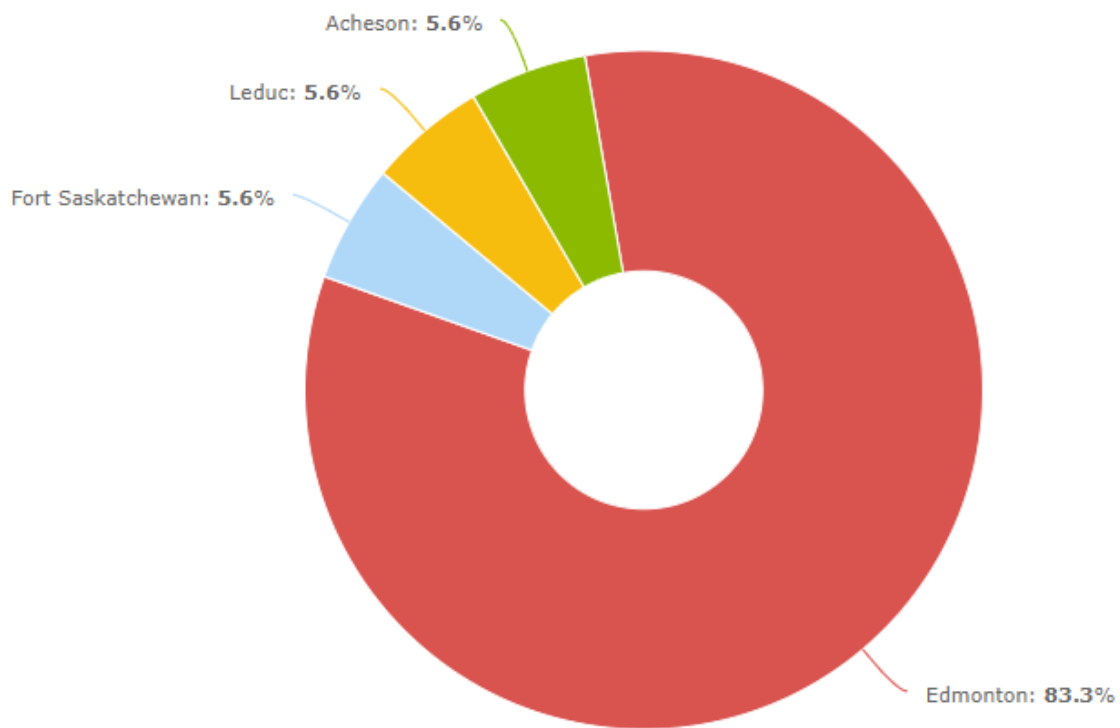


Source: www.fdimarkets.com (2022)

Edmonton received the largest share of investment projects, receiving over 80% of the market share. In 2022, up until June, it received four projects described below:

- AirKlar, from Germany, a provider of air purification and disinfection technologies, announced plans to open an office;
- Flying Fish Partners, from the U.S., a venture capital firm focused on software start-ups which opened a new office;
- SEL Supply-Chain Solutions, from the U.S., a logistics and supply chain services company which has opened a new office; and
- Grant Thornton Canada, a subsidiary of Grant Thornton International from the U.K., an accounting firm that has expanded its office with the creation of three new jobs in Edmonton.

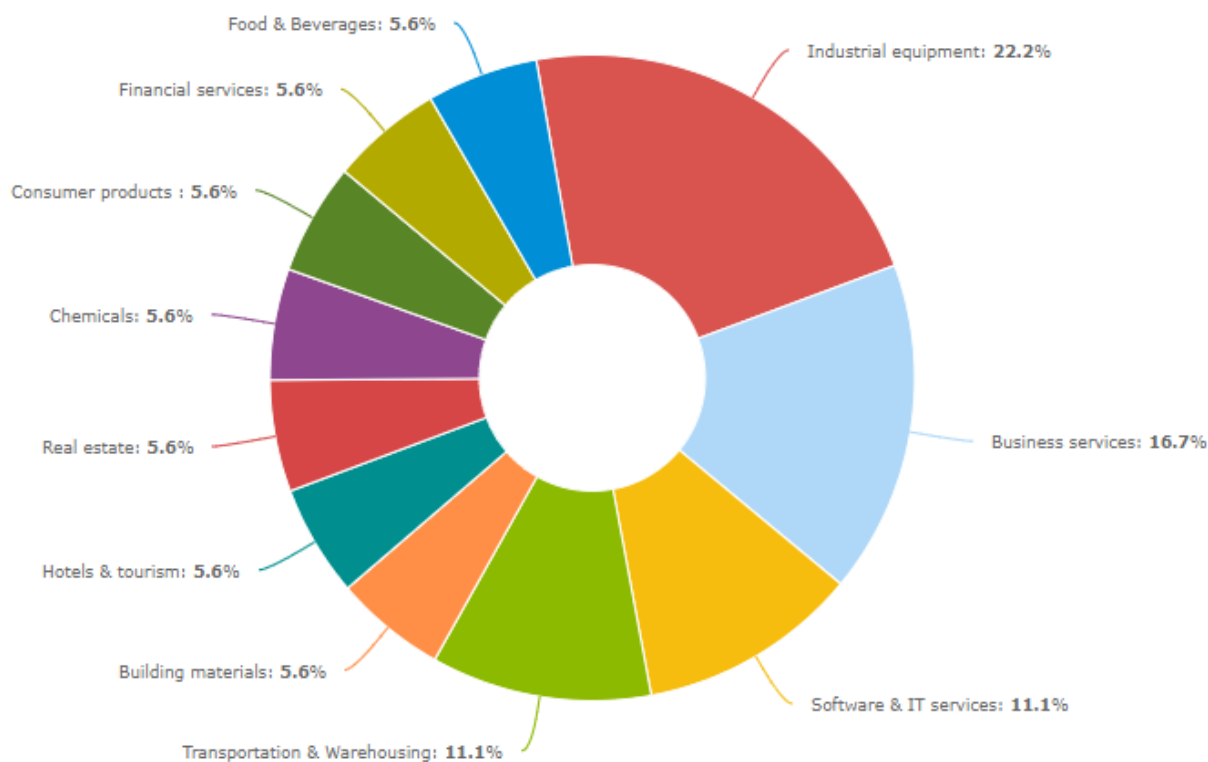
▼ Figure 12: FDI and BR&E in Census Division 11 by Percentage Share of Projects by Destination City - June 2019 - 2022



Source: www.fdimarkets.com (2022)

Industrial equipment was the leading sector in terms of investment owning nearly one quarter (22.2%) of the market share with one project each from Germany, Japan, China and the U.S. The industrial equipment sector generated roughly \$27.2 million USD (US Dollars) in CapEx (capital expenditure) across four projects. However, the consumer products sector with the Amazon fulfilment centre in Acheson, was the leading producer of jobs at approximately 1,000 (estimate from time of project announcement), followed closely by the Software & IT sector with 300 jobs.

▼ Figure 13: FDI and BR&E in Census Division 11 by Percentage Share of Projects by Sector - June 2019 – 2022

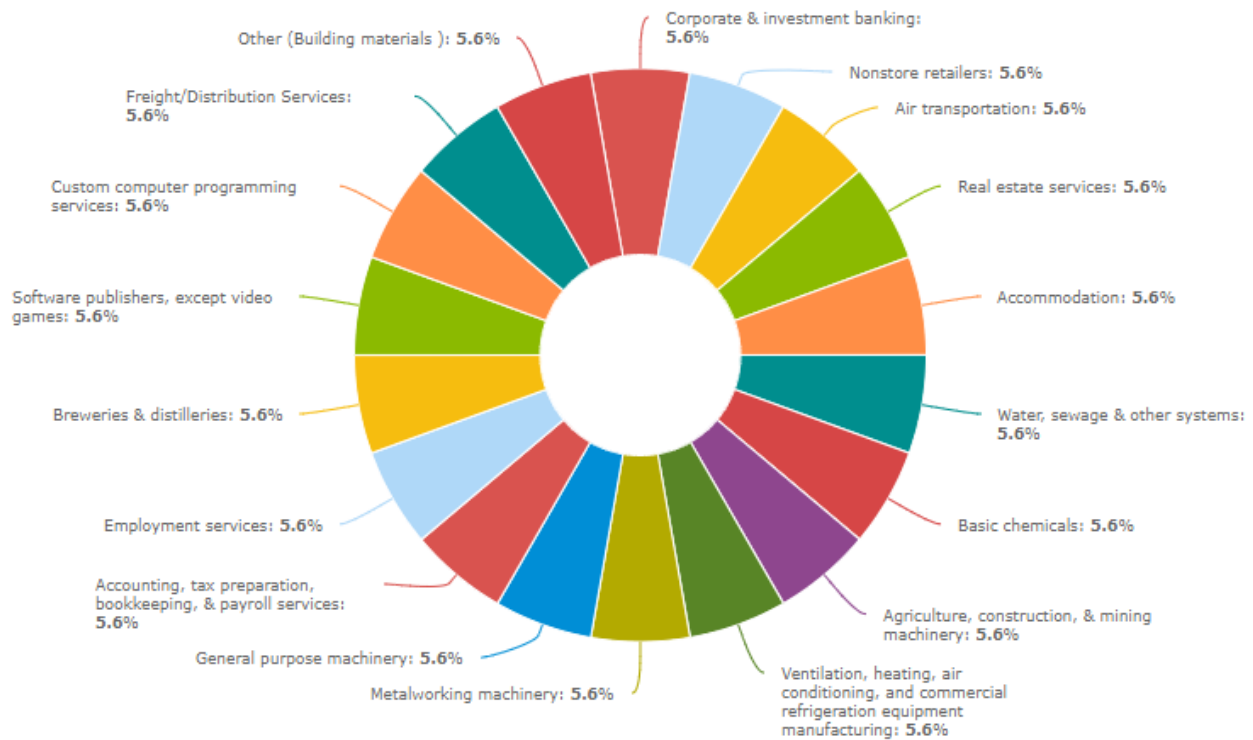


Source: www.fdimarkets.com (2022)

The non-store retailers (Amazon project) subsector created the highest number of jobs at 1,000 (estimate). The second leading job creator was the custom computer programming services subsector which created roughly 300, while the Accommodations subsector, the third leading job creator, generated 117, followed by Basic chemical and Air transportation, which were tied for third place producing 115 jobs each.

If we combined Agriculture, construction, & mining machinery and Breweries & distilleries, we can observe that AgriFood sector received 11.2% of investments.

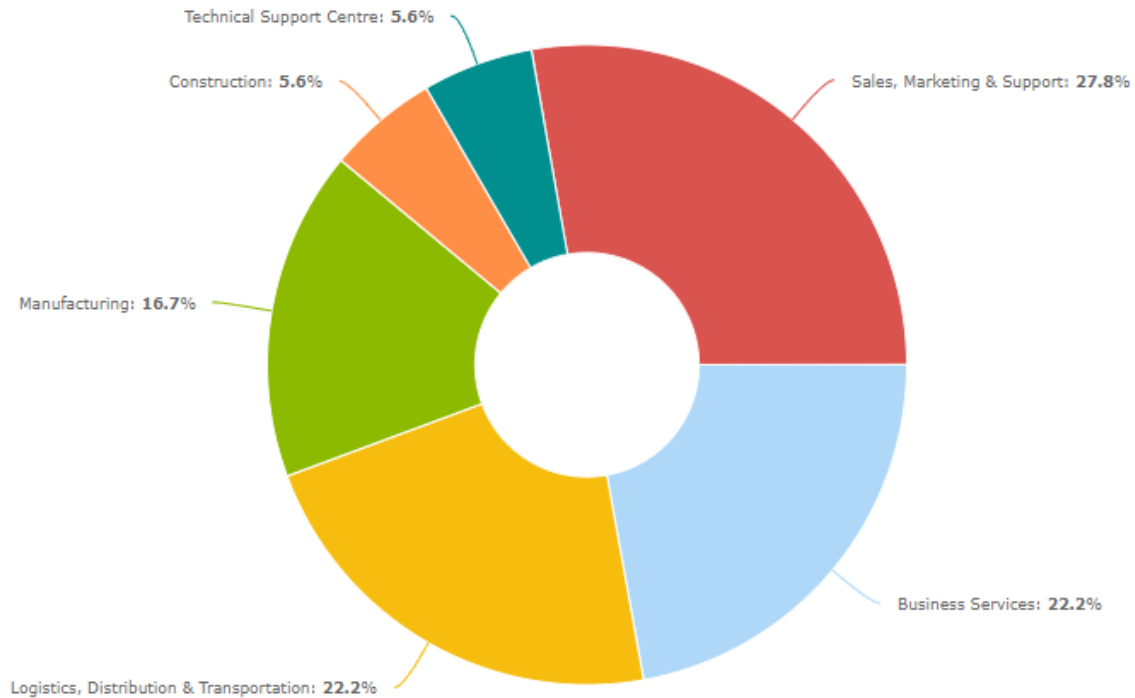
▼ Figure 14: FDI and BR&E in Census Division 11 by Percentage Share of Projects by Subsector - June 2019 – 2022



Source: www.fdimarkets.com (2022)

Sales, Marketing & Support, represented nearly 30% of the market share in business activity. However, if we combine Sales, Marketing & Support, Business Services, and Technical Support Center to represent the Professional Services sector, office jobs, it would represent roughly 55% of all intended activities from investment projects.

▼ Figure 15: FDI & BR&E in Census Division 11 by Percentage Share of Projects by Business Activity - June 2019 – 2022



Source: www.fdimarkets.com (2022)

In terms of markets served, where markets were cited, 83% of projects were intended to serve the domestic market, while 8.3% were intended to serve regional markets, and the remaining 8.3% were intended to serve global markets.

Note, this data is only based on the information from a sample of projects, where the markets have been cited. While 72.2% of the investment projects were from greenfield/new FDI, roughly 73.2% of the job creation came from greenfield/new investment projects from international investors.

Furthermore, greenfield/new FDI projects generated \$454 million in CapEx while project expansions generated \$345 million USD in CapEx. Greenfield/new FDI projects had an average value of roughly \$35 million USD which represents 50% of the value of the average CapEX of expansion projects valued at \$69 million USD.

3.4 FDI Flows – Sectors for Further Consideration

Investment attraction will be an important component of the development of the economic ecosystem in Stony Plain as it provides an objectives-based framework to maximize FDI in the Town. The most significant sectors and sub-sectors in a range FDI activities described above are:

- ▶ Information and Communications Technologies (ICT) including Electronics, Software & I.T. services, software publishers (except video games), custom computer programming services;
- ▶ Professional Services;
- ▶ Business Services, including Sales, Marketing & Support, Business Services, and Technical Support Centre;
- ▶ Renewable Energy including wind electric power;
- ▶ Industrial Equipment;
- ▶ Agribusiness; and
- ▶ Non-store retailers.

These sectors/sub-sectors will be considered in conjunction with the findings set out in the context setting report - review of data & material review, the economic base analysis, the retail trade area analysis, the stakeholder consultations, and are reflected in the external trends analysis in Section 4.

4 INDUSTRY EXTERNAL TRENDS ANALYSIS

FINDING THE RIGHT PIECES

4.1 Introduction

The conclusions derived from the review of data & material, the economic base analysis, the retail trade area analysis, the stakeholder consultations, and the foreign direct investment analysis, external trends in the following sectors will be analyzed:

- ▶ Retail;
- ▶ AgriFood;
- ▶ Manufacturing;
- ▶ Energy;
- ▶ IT / Professional Services; and
- ▶ Logistics.

The above-mentioned sectors have been selected for further analyzing because of the value add technology changes create for each opportunity. Technological trends are permeating across all industries, redefining markets, and behaviour. Significant technological trends in each sector are explored below to outline potential opportunities for the Town of Stony Plain.

4.2 Retail

The following retail trends are impactful on the retail trade area:

- ▶ Competition in physical retail will increase as digitally native brands expand into brick-and-mortar. These entities will market test through pop-up shops, shopping events, or short-term commercial leases to reach a growing segment of consumers who prefer to shop in person. Landlords and developers in the retail trade area need to be in a position to accommodate this level of flexibility.¹
- ▶ A majority of Canadians have made an effort to buy local or made-in-Canada products. Consumers in Quebec and Atlantic Canada lead the way, with 47% of consumers who still seek stores in their local area.²

¹ 11 Data-Backed Retail Trends to Help You Succeed in 2022 and Beyond, Shopify, 2022 <https://www.shopify.ca/retail/retail-trends>

² 5 Must-Watch Trends Shaping the Future of Canadian Business, BDC, 2021 https://www.bdc.ca/globalassets/digizuite/10508-infographic_five_must-watch_trends.pdf

- ▶ There is strong potential growth in selling previously owned or used products and rental markets with lightly used items for less at consignment shops. Recent research suggests that the second-hand market will double over the next five years.³
- ▶ Experiential retail continues to grow in importance through unique and memorable in-store experiences by focusing on community, events, and prospective and existing customers' interests.⁴
- ▶ Recent consumer data suggests that consumers are rethinking priorities, with one-third (33%) of consumers saying they are spending more on experiences than possessions compared to a year ago.⁵

Some customers buy online but want to return products to a physical store or browse in-store and buy online. According to a commissioned Forrester Consulting study conducted on behalf of Shopify, for 47% of consumers, these factors significantly influence their purchase decisions. Shoppers want flexibility in the way that they order and receive goods, including options like buy online, pickup in-store (BOPIS), curbside pickup and click and collect⁶. The configuration of the retail trade area with storefront parking lends itself to this trend, CB Richard Ellis Limited (CBRE) is seeing the potential for stores to implement solutions for supply chain issues, as the final 50 feet remains one of the most expensive legs of the logistics journey. Physical stores will take on a more significant supply chain role in 2022. Retailers with a physical presence will differentiate from purely e-commerce retailers by expanding their in-store return capabilities, making it easier for consumers to return goods.⁷

Showrooming is increasingly popular among retailers. According to a commissioned Forrester Consulting study conducted on behalf of Shopify, 46% of brands say they're investing in showrooming over the next year to improve the in-store customer experience. Showrooming lets customers touch, feel, and try products in person and complete their purchases online later. The retail trade area units are ideal for this model as it requires less space⁸. Retail headwinds such as supply chain and labour shortages will continue in 2025. Retail expenditure in Alberta between March 2021 and March 2022 increased by 5.2%, outpacing Canada at 2.7%.⁹

³ 2022 Resale Report, thredUP, 2022, <https://www.thredup.com/resale/#size-and-impact>

⁴ 11 Data-Backed Retail Trends to Help You Succeed in 2022 and Beyond, Shopify, 2022 <https://www.shopify.ca/retail/retail-trends>

⁵ 2022 retail industry outlook, Deloitte, 2022, <https://www2.deloitte.com/content/dam/Deloitte/au/Documents/consumer-business/deloitte-au-cb-2022-retail-industry-outlook.pdf>

⁶ 11 Data-Backed Retail Trends to Help You Succeed in 2022 and Beyond, Shopify, 2022 <https://www.shopify.ca/retail/retail-trends>

⁷ Three Retail Trends to Watch in 2022, CBRE, 2022, <https://www.cbre.ca/insights/articles/retail-insights-three-retail-trends-to-watch-in-2022>

⁸ 11 Data-Backed Retail Trends to Help You Succeed in 2022 and Beyond, Shopify, 2022 <https://www.shopify.ca/retail/retail-trends>

⁹ Statistics Canada, 2022, <https://www150.statcan.gc.ca/n1/daily-quotidien/220526/t001b-eng.htm>

4.3 Farming/Agriculture

4.3.1 CANADA

Trends observed by RBC Thought Leadership – Farmer 4.0:

- ▶ Canada faces a skill and labour crisis in agriculture, with a projected domestic shortage of 123,000 workers within a decade.
- ▶ Canada imports more farm machinery than we make, while our share of global Agritech investment is only 3.4%, behind that of India and Brazil.
- ▶ Nearly half (47%) of agriculture workers under 40 have a post-secondary or CEGEP education, while those with only secondary schooling or apprenticeships are decreasing. Enrolment in post-secondary agriculture programs jumped 29% in the past decade.
- ▶ More than 80% of producers under the age of 40 report using technology; for those over 60, it's 57%.
- ▶ One-quarter (25%) of Canada's farmers will be 65 or older by 2025.
- ▶ Labour gaps: 600 fewer young people are starting careers in agriculture each year, despite higher-than-average growth in post-secondary agriculture programs.
- ▶ Women account for only 28% of farm operators.
- ▶ Immigrants represent 1 in 14 of the agricultural population, compared with 1 in 5 of all Canadians, only 1.9% of farm operators are Indigenous, despite nearly 9 million acres of territorial land.¹⁰

4.3.2 AGRICULTURE TECHNOLOGY TRENDS

- ▶ Today, a fourth revolution in agricultural technology is underway that is all about data. RBC Thought Leadership - Farmer 4.0 indicates that there is a need to focus on strategy and systems, leaving past tasks to a new generation of smart machines.
- ▶ \$11 billion in potential new agricultural output to be gained by 2030 by embracing an innovative skills agenda.
- ▶ Precision agriculture is improving crop and livestock yields and food output.
- ▶ Analytical capabilities of key data sets such as weather, soil, and market prices enable farmers to reduce production costs, increase yields, and optimize resources.
- ▶ Specialist software providers, mobile applications, retrofit services, sensors, drones, integration of aerial and satellite data applications.
- ▶ Big data (mathematical modelling) - manage and derive value from critical data points and capture value from data at scale.
- ▶ Robotics - robots are taking care of the most tedious and repetitive tasks in the field.
- ▶ Crop Science Resource scarcity requires innovative farming methods and improved crop technology. Advances in irrigation and biotech-driven seed and crop protection have a critical role in improving crop and livestock yield.

¹⁰ [Farmer 4.0: How the Coming Skills Revolution Can Transform Agriculture - RBC Thought Leadership](#), 2019

- ▶ Evolution of agriculture into manufacturing: sowing, watering, fertilizing, harvesting, and soil monitoring are computer-controlled. Farms are becoming more like factories: tightly controlled operations, turning out reliable products, shielding as far as possible from the vagaries of nature.
- ▶ The global vertical farming market is projected to grow from USD 3.64 billion in 2021 to USD 17.59 billion in 2028 at a compound annual growth rate (CAGR) of 25% in the forecast period.^{11, 12}
- ▶ At the time of carrying out this study there were 12 vertical farms operating in Canada, half are in Ontario¹. McCain Foods announced a commercial vertical farming investment – TruLeaf Sustainable Agriculture in Truro, NS.¹³
- ▶ The U.S. represents roughly one-third (33%) of the US\$3.1 billion invested worldwide in vertical farms (Ontario Greenbelt Foundation).
- ▶ Vertical farming could provide a sustainable means to improve food supply as it needs less land, with more efficiency through less water wastage, resistance to weather, and environmental conservation.¹⁴

4.4 Manufacturing

4.4.1 MANUFACTURING AND TECHNOLOGY TRENDS

- ▶ **A more highly skilled workforce** with existing job upgrades in scale-based manufacturing activities that are becoming more digitized and automated. Employees require not only to have digital skills but also adaptive skills like critical thinking and complex problem-solving to install, operate, maintain, and optimize the new technologies.^{15, 16}
- ▶ **Supply Chains 'Glocalization'** in the wake of COVID-19 companies will focus on balancing localized and globalized options to stay competitive by deploying technology solutions that improve resiliency and efficiency of critical supply chains in localized regions.¹⁷
- ▶ **The platform economy** enables micro-manufacturers and small-scale prototyping to reach global markets through Etsy and distributed manufacturing Platforms such as Fictiv, 3D Hubs, Additively, and Maker's Row.¹⁸

¹¹ Vertical farming on the rise - Food In Canada, 2021

¹² [Vertical Farming Market Size, Share & Research Report \[2028\] \(fortunebusinessinsights.com\)](#), 2021

¹³ [McCain Foods 'Upping' the Stakes in Vertical Farming with Go... | McCain Foods Global Corporate](#), 2021

¹⁴ Vertical farming on the rise - Food In Canada, 2021

¹⁵ [US manufacturing: Building a more competitive sector | McKinsey Global](#), 2021

¹⁶ [Six Manufacturing Tech Trends To Look For In 2021 \(forbes.com\)](#), 2021

¹⁷ [Made in America: The Future of US Manufacturing \(bcg.com\)](#), The Boston Consulting Group

¹⁸ [Four ways to use digital to strengthen manufacturing resilience | EY Canada](#), 2020

- ▶ **Sustainable manufacturing practices** through conserving non-polluting energy and natural resources and economically sound and safe processes. These solutions are moving toward the creation of a closed-loop, multiple-product life-cycle system as the basis for sustainable manufacturing.¹⁹
- ▶ **Deployment of Industry 4.0 technologies** can raise productivity by up to 40% and transform some scale-based activity into flexible production (McKinsey). Digital technologies have emerged as a powerful tool for helping manufacturers maintain continuity in the face of major challenges such as pandemics.
- ▶ **A surge in 3D Printing** that can be used temporarily to alleviate the strain on supply chains during demand surges and shortages, as with medical equipment.¹⁶
- ▶ **The Internet of Technology (IoT)** is revolutionizing machinery to communicate with each other cost-effectively. Market size is expected to grow from USD \$77.3 billion in 2020 to USD \$110.6 billion by 2025, at a CAGR of 7.4% during the forecast period. Manufacturing continues to hold the largest share of the IoT industry.^{18,19}
- ▶ **Cobots or collaborative robots** make real-time, complex decisions while working on tasks with humans. Computing power must shift to the "edge," or closer to where the data is created, to reduce latency and boost processing. This protects workforce safety and security while helping manufacture goods in an agile, efficient manner.¹⁵
- ▶ According to the Boston Consulting Group, the U.S. urgently needs a more aggressive approach to developing and adopting robotic technologies for manufacturing. **Machine shops** were among the five sectors standing to gain the most from robotics.¹⁷
- ▶ **Human-centered A.I. approach** understanding user needs and values that are reflected in A.I. designs and models, which will, in turn, improve adoption.¹⁶
- ▶ **Digital twinning** is a virtual replica of any physical product, equipment or asset, or the supply chain that can be used as testing grounds for monitoring, simulating and optimizing production, quality and operational performance.¹⁹ They make it possible to predict, test and develop new ways of working and new products for rollout without trade-offs and additional costs.¹⁸

4.5 Energy

4.5.1 CANADA

Canada ranked 9th in the world for installed wind energy capacity in 2020 (GWEC 2020). Canada ranked 22nd in the world for installed solar energy capacity in 2019.²⁰ Wind and solar energy have contributed more to Canada's installed electricity-generating capacity than any other technology over the last decade. Much of this growth is attributable to significant cost reductions, a product of game-changing technological improvements. Wind energy costs have declined 71% since 2009.

¹⁹ [Industry X | Industrial Digital Transformation | Accenture, 2021](#)

²⁰ [Renewable Energy Statistics 2020 \(irena.org\)](#)

²⁰ [Biden to order review on cracks in critical supply chains - CNNPolitics, 2021](#)

Continued cost decreases and emerging regulatory and market frameworks enabling more energy-storage deployment, both utility-scale and smaller-scale (residential and commercial) energy-storage options, are likely to see continued expansion in 2021. Between 2009 and 2018, wind and solar energy accounted for 68% of new generation capacity additions in Canada, making these resources the dominant form of new capacity installed in Canada. As a result, while these technologies met less than 1% of Canada's electricity demand in 2009, they met approximately 6.2% of Canada's electricity demand in 2018.

Consumers are increasingly building renewable energy sources on-site to meet their own needs. Approximately 40% of Canada's installed solar energy capacity at the end of 2018 was less than 1 M.W. in size, with many installations at a growing number of homes, businesses and institutions across Canada. In 2020, Canada had over 40 energy storage projects representing various technologies, including lithium-ion batteries, chemical flow batteries, compressed air energy storage, flywheels, hydrogen storage coupled with fuel cells, and thermal energy storage. The highest concentration of energy storage projects is in Ontario.²¹

4.5.2 ENERGY TECHNOLOGY TRENDS

Top Energy trends in 2021 include:

- ▶ **Renewables** - aimed at preserving the environment with minimal to zero harmful emissions, extracting from a constant source in the environment
- ▶ **Internet of Energy (IoE)** – provides intelligent distributed control on energy transactions between its users; this new energy generation paradigm develops a smart grid and improves coordination and optimization in the macro-energy system.
- ▶ **Energy Storage** – helps to ensure stable pricing by proactively managing demand and provides the opportunity to purchase energy for future use. This accumulated energy later helps reduce the grid loads during peak times, while prosumers earn more as buying energy becomes expensive.
- ▶ **Blockchain** – seeks to unite all energy stakeholders under a single decentralized network. Electricity producers, distribution network operators, metering operators, financial services providers, and traders benefit from utilizing smart contracts. The technology also can produce some degree of equality between energy producers and consumers by making electricity affordable for more people.
- ▶ **Energy-as-a-Service (EaaS)** – a delivery model that combines hardware, software and services. Enables the transition from selling electricity to selling services such as consumption management, optimizing production, and tracking consumption.
- ▶ **Distributed Energy Resources (DERs)** - enable electricity generation or heat at the site of its consumption. The absence of a network eliminates the loss and cost of energy transmission. This allows many consumers who produce energy for their own needs to direct their surplus to the common network.^{22, 23}

²¹[Forecast: The future is bright for renewable energy in Canada - Canadian Renewable Energy Association \(renewablesassociation.ca\),](https://www.startus-insights.com/innovators-guide/top-10-energy-industry-trends-innovations-in-2021/)

²²<https://www.startus-insights.com/innovators-guide/top-10-energy-industry-trends-innovations-in-2021/>

²³<https://www2.deloitte.com/content/dam/Deloitte/uk/Documents/energy-resources/deloitte-uk-energy-as-a-service-report-2019.pdf>

4.6 Information and Communications Technology (ICT)

Gartner's new E-Book highlights the nine emerging technology trends that will define the future of I.T. These trends cut across all sectors. This year's trends fall into three themes: people centrality, location independence, and resilient delivery.

4.6.1 PEOPLE CENTRICITY

Despite the pandemic changing how many people work and interact with organizations, people are still at the center of all business — and they need digitalized processes to function in today's environment:

- ▶ The Internet of Behaviors (IoB) captures the "digital dust" of people's lives from commercial customer data to social media to facial recognition - IoB must offer a mutual benefit to both parties or risk being rejected by consumers.
- ▶ Combines traditionally siloed disciplines like multi-experience (MX), customer experience (CX), employee experience (EX) and user experience (UX) and links them to create a better overall experience for all parties.
- ▶ Privacy-enhancing computation comprises three types of technologies that protect data while being used to enable secure data processing and data analytics:
 - Providing a trusted environment where sensitive data can be processed or analyzed.
 - Performing, processing and analytics in a decentralized manner.
 - Transforming the data and algorithms before processing or analytics.

4.6.2 LOCATION INDEPENDENCE

COVID-19 has shifted where employees, customers, suppliers and organizational ecosystems physically exist. Location independence requires a technology shift to support this new version of business.

- ▶ Distributed cloud provides public cloud options to different physical locations. Essentially, the public cloud company maintains, operates and evolves the services but physically executes at the point of need.
- ▶ Anywhere operations refer to an I.T. operating model designed to support customers everywhere, enable employees everywhere and manage the deployment of business services across distributed infrastructure.
- ▶ The cybersecurity mesh is a distributed architectural approach to scalable, flexible and reliable cybersecurity control. COVID-19 has accelerated an existing trend wherein most assets and devices are now located outside traditional physical and logical security parameters. The cybersecurity mesh enables any person or thing to securely access and uses any digital asset, regardless of location, while providing the necessary level of security.

4.6.3 RESILIENT DELIVERY

Whether a pandemic or a recession, volatility exists worldwide.

- ▶ Technology platforms must change to prioritize democratization and composition, resulting in more personalized application experiences.
- ▶ A robust A.I. engineering strategy will facilitate A.I. models' performance, scalability, interpretability and reliability while delivering the full value of A.I. investments.

- Hyper automation is a process in which businesses automate as many businesses and I.T. processes as possible using A.I., machine learning, event-driven software, robotic process automation, and other types of decision processes and task automation tools.²⁴

4.7 Logistics

4.7.1 OVERALL MARKET TRENDS

Ecommerce and omnichannel supply chain strategies were trending upward but have been accelerated by the COVID-19 pandemic, with some reports indicating e-commerce has been pushed forward 4 to 6 years. During the COVID-19 pandemic, many companies recognized that outsourcing their supply-chain activities to specialists — particularly those with an integrated, end-to-end offering — allowed them to reduce risk, increase flexibility, focus on their core business, and respond more quickly to changes in the market. This trend is expected to continue into the new year.

Key drivers for established environmental, social, and governance (ESG) programs include consumer trends and preferences and environment and climate impacts, followed by diversity, equity and inclusion (DEI) and social contribution and responsibility.²⁵ The 2022 Annual Third-Party Logistics Study reports that 68% of shippers believe that supply chains have become too global and must be rebalanced towards more regional and local/domestic ecosystems within larger global enterprises. The majority of shippers — 83% — said they plan to adjust sources of supply as a direct result of efforts to rebalance regional and local/domestic sources.

COVID-19 accelerated demand within the cold chain. Most shippers, 91%, and third-party logistics (3PLs), 100%, said they expect demand for cold chain capacity to increase over the next three years. 70% of shippers said they expect to grow inhouse cold chain capabilities and talent over the next three years, while 50% said they plan to outsource more of their cold chain capabilities. About 90% of 3PLs said they plan to expand their cold chain capabilities and service offering.²⁶

4.7.2 TECHNOLOGY TRENDS

Technology is accelerating in the logistics and supply chain industry, with Amazon leading the charge and others following to keep up. Stuck in a loop of fluctuating demand, capacity problems, and ongoing disruptions, shippers and third-party logistics providers say they're investing in technology that connects people, processes and information to navigate supply chain challenges. 5G will enable more devices throughout the supply chain. The manufacturing process will become part of the 'Internet of Things,' producing a rich data stream to trigger a wide variety of events in real time.

In the 2022 Annual Third-Party Logistics Study, more than half of shippers (52%) and 3PLs (63%) said 5G technology is moderately or critically important. 3PLs said they are investing in IoT technology to improve workforce productivity (63%), improve real-time decision-making (57%) and create a competitive differentiator in the market (57%). Shippers are also

²⁴[2021-gartner-top-strategic-technology-trends-ebook.pdf \(gcom.cloud\)](#)

²⁵[Logistics and Supply Chain Trends: 2021 and Beyond \(intekfreight-logistics.com\)](#)

²⁶[Shippers Are Investing in Tech, Nearshoring to Bounce Back From Covid | 2021-09-20 | SupplyChainBrain](#)

investing in improving real-time decision-making (53%), but also to improve customer satisfaction (53%), improve workforce productivity (33%) and improve asset utilization (33%).²⁷

Other trends include:

- ▶ Intelligent forecasting. Consumer behaviour was erratic during the pandemic, making it difficult to use historical trends to forecast and manage inventory. With a return to a more stable environment, artificial intelligence and machine learning will reclaim their place at the forefront of advanced analytics and forecasting.
- ▶ Robotic technology applications include automated vehicles like drones, trucks and trains, last-mile deliveries and storage and retrieval systems (ASRS).
- ▶ Cyber security is more important than ever before. Logistics and supply chain companies hit by ransomware and other hacks accelerated in 2020. Cybersecurity Ventures puts the number at more than \$1 trillion between 2017 and 2021, and Gartner reports that worldwide spending on information security and risk-management technology will reach \$150.4 billion in 2021 alone.²⁸

²⁷ [Logistics and Supply Chain Trends: 2021 and Beyond \(intekfreight-logistics.com\)](https://www.intekfreight-logistics.com/logistics-and-supply-chain-trends-2021-and-beyond)

²⁸ [The Four Technologies Shaping Next-Gen Supply Chains | 2021-09-05 | SupplyChainBrain](https://www.supplychainbrain.com/the-four-technologies-shaping-next-gen-supply-chains/)

5 INCENTIVES ANALYSIS

LOOKING AT WHAT WORKS

5.1 Incentives Analysis

5.1.1 INTRODUCTION

The research considered a study by the Ivey Lawrence National Centre for Policy and Management - Investment Attraction: Learning from "Best Practice" Jurisdictions"²⁹ compiled in conjunction with the Province of Ontario. This work looked at best practices globally and how Canada and Ontario compared. While this study was conducted in 2016, it offers some valuable pointers in guiding the type of incentives that would be the most effective for the Town of Stony Plain and the effective deployment of these incentives, which are set out below. Ontario was used in the research because of known successful incentives. This is followed by the case studies with the methodology, the communities involved and the implications and recommendations for the Town of Stony Plain. It should be noted that:

- ▶ The requisite organizational, human resource, and reporting infrastructure to deliver investment attraction services is required; and
- ▶ Deployment of incentives provided in the case studies often involves more resources than available to the Town of Stony Plain. The incentives set out in the case studies should be considered in context of partnerships with Greater Parkland Regional Chamber of Commerce, Edmonton Global, and Invest Alberta as it is recognized the Town itself may not be able to financially support such incentives.

The financial incentives research from the US is based on the success of these techniques to attract FDI investment.

5.1.2 LESSONS FROM THE IVEY STUDY

The Town of Stony Plain must consider the packaging, presentation, and deployment of information to potential investors for the future development of its investment attraction initiatives. The incentives can be the most comprehensive and attractive, but efforts are wasted if information on crucial investor decision parameters is not deployed in a reliable, timely and tailored manner that resonates with investors. Analytical tools, sectoral "road maps," and detailed supply chain information are broadly available through sophisticated websites, which must be widely available and communicated to targeted decision-makers as part of coordinated, ongoing strategic engagements.

The Town of Stony Plain should also note that post-secondary institutions should be part of the upfront pitch to target firms for supply/ training of specific skill sets and for R&D partnerships, as they are in Mexico and successful U.S. states.

²⁹Moloney, D & Octaviani, S (2016), Investment Attraction: Learning from "Best Practice" Jurisdictions", Lawrence National Centre for Policy and Management, Ivey Business School at Western University. <https://www.ivey.uwo.ca/media/2758461/investment-attraction-learning-from-best-practice-jurisdictions.pdf>

The Ivey study found the pitches to be lacking in this aspect in Canada regarding FDI attraction activities. Furthermore, this pitch can be extended to community players, including environmental groups and First Nations leadership, as does UTAH GOED.³⁰

The main findings of the Ivey study with non-financial incentives were the deployment of a **one-stop shop or a one-on-one "concierge service"** to investors for investment information, offers and implementation. These services should also extend beyond the investment to aftercare. Underpinned by coordination among government departments, this enables focused efforts and resources on a single point of entry for investors with a customized relationship management approach and a set of strategic, highly targeted value propositions. ProMéxico considered a gold standard by the Ivey study, noted its limited use of financial incentives while being highly successful.

The most relevant recommendations on the municipal/regional role were preparing investment-ready sites and related infrastructure to attract investment and using municipal/regional programs to develop customized investment attraction offers in collaboration with federal and provincial governments.

An ongoing performance assessment of FDI attraction efforts and incentives should be in place, as with U.S. Investment Promotion Agencies (IPAs), which have rigorous requirements.

5.1.3 CASE STUDY METHODOLOGY

In common with municipalities across Canada, Stony Plain's ability to deploy financial incentives is currently limited. These best practices involve an agnostic approach with an 80% emphasis on non-financial incentives drawing on the findings of the Ivey Study referred to above and input from the stakeholder consultations.

The regional focus consists of comparable markets with Canada, the U.S., the U.K. and Asia, with supporting examples. Where possible, the analysis included comparable regions with similar population sizes, similar opportunity sector(s), and similar proximity to a metro city. In instances where regions are profiled, the research focused on incentives deployed in communities similar to Stony Plain.

Utilizing published data and information, these case studies highlight the outcome and Return on Investment (ROI) of the best practice and how they can be deployed locally in Stony Plain. In some instances, information on ROI was not published or only limited information and data was available.

The case studies highlight the following non-financial and financial incentives in light of best practices referred to in the introduction above:

- ▶ **Non- Financial incentives:** concierge services, soft landing support, and site readiness program.
- ▶ **Financial incentives:** grants and tax credits.

³⁰ Moloney, D & Octaviani, S (2016), Investment Attraction: Learning from "Best Practice" Jurisdictions", Lawrence National Centre for Policy and Management, Ivey Business School at Western University. <https://www.ivey.uwo.ca/media/2758461/investment-attraction-learning-from-best-practice-jurisdictions.pdf>

5.2 Non-Financial Incentives

5.2.1 CONCIERGE SERVICES

5.2.1.1 City of Windsor – Investment Support Program

The City of Windsor (a metro area population of 338,000) has adopted an aggressive approach to investment attraction in light of competition from the U.S. and Ontario, particularly in the auto sector. This case study is an illustration of addressing its competitive position through customer focused service.

Target Sectors: Advanced Manufacturing (Additive Manufacturing, Lightweighting, Automation & Automotive), Agriculture & Agri-Tech, Professional Services & Back-Office Operations

Investment Support Program: Windsor's Investment Support Program (ISP)³¹ is a first-class concierge service comprising a cross-functional service program that guides strategic investment projects through municipal approvals and requirements. The program includes all relevant stakeholders and external organizations and aims to ensure timely and customer-focused service as follows:

- ▶ An initial pre-consultation to outline requirements, processes and timelines;
- ▶ An assigned Economic Development Officer as the single point of contact to establish a bi-weekly feedback loop for client project updates;
- ▶ An assigned Economic Development Officer for each strategic investment who works proactively with other departments and external agencies to guide projects through the municipal process; and
- ▶ This includes, but is not limited to, planning approvals, construction permits, licensing requirements, utilities, technology requirements, tax and fee estimations and any other requirements for the project.

Eligibility: To be eligible for ISP, projects must have one (or more) of the following characteristics:

- ▶ The project creates or retains a minimum of 50 jobs within the manufacturing sector or creates more than 20 jobs or retains a minimum of 35 jobs within any other targeted sector(s);
- ▶ The project is a major tourism investment expected to draw a minimum annual attendance of 100,000 visitors;
- ▶ The project is uniquely complex, with multiple priorities and stakeholders; and
- ▶ The project adds to the diversification of the local economy by developing a targeted sector identified by the City.

Results: Recent projects include: Stellantis/L.G., Amazon, Dongshin Motech, Dimachem.

Windsor - Dongshin Motech Ltd.: a manufacturing company that will produce aluminum casings for electric vehicle (E.V.) batteries. The new plant will be on 4.85 hectares (12 acres) of land near Windsor International Airport. The City said the

³¹<https://www.citywindsor.ca/business/Economic-Development/Pages/Investment-Support-Program.aspx>

property for the new plant, located west of Wheelton Drive, has a "more than adequate" electricity supply to meet the factory's demand. The new facility will be 170,000 square feet, with Dongshin Motech investing \$60 million to locate operations in Windsor. About 300 jobs are expected to be created.³²

A JV between Stellantis and L.G. will see a total investment of over \$5 billion in a facility to manufacture batteries for E.V.s. The facility will supply Stellantis plants in Windsor and across North America and will be operational by 2025, with an eventual payroll of 2,500 jobs.

The City also offers a development charge exemption for industrial development.

5.2.1.2 Business Concierge Service, Invest Halton Hills

Halton Hills (population 61,161) is the closest equivalent town in Halton Region to Stony Plain. It is the northernmost in the region – about 1 hour from Toronto, on the edge of the GTA metro. It includes Georgetown (42,123) and several smaller hamlets.

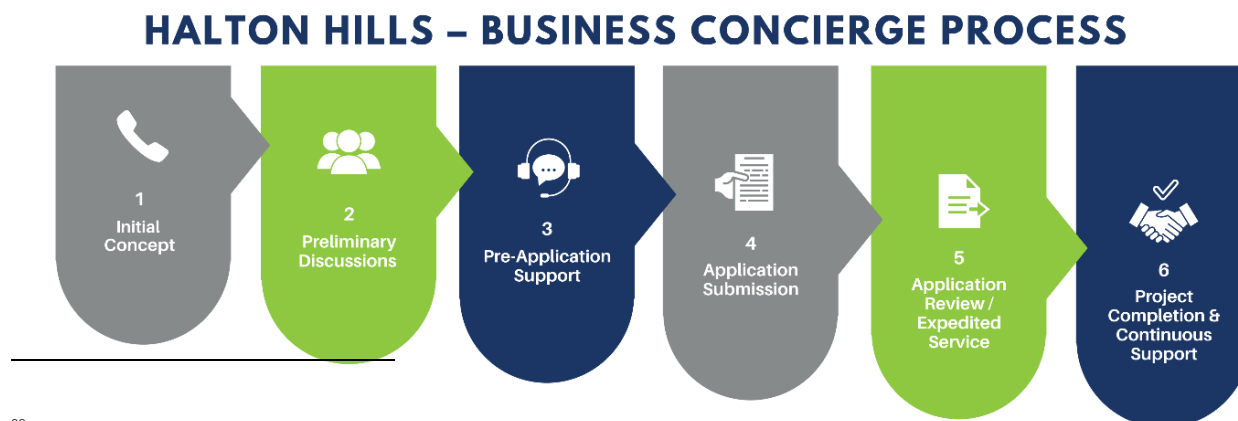
Target Sectors: Agribusiness, Advanced Manufacturing, Renewables & Clean Technology, Food & Beverage

Launched in 2021, Invest Halton Hills offers a Business Concierge Service³³ that provides strategic support and assistance in navigating the complexities of the development review process with some services designed to support projects from initial concept and site selection to completion and beyond.

Services include:

- ▶ Dedicated town resource to provide support, advice, community information, industry partnerships, and market analysis - from site selection through to the development review process and future business expansion;
- ▶ Streamlined and time-sensitive development process facilitation to fast-track development review timelines;
- ▶ Elevated customer service experience;
- ▶ Coordination of site visits and tours; and
- ▶ Rapid and coordinated issue resolution through the convenience of a single point of contact.

▼ Figure 16: Halton Hills Business Concierge Process



³²<https://www.cbc.ca/news/canada/windsor/windsor-electric-vehicle-supply-plant-dongshin-motech-1.6476572>

³³<https://www.investhaltonhills.com/en/invest-and-grow/business-concierge.aspx>

Eligibility: Projects may be eligible for Business Concierge services if it meets one or more of the following criteria:

- ▶ Large development in the Premier Gateway, Georgetown or Acton Employment Areas;
- ▶ Minimum of 100,000 sq. ft. of gross floor area;
- ▶ High profile and complex proposal;
- ▶ Major employment and assessment generator, in terms of the total number of jobs and job density;
- ▶ Major office, commercial/retail use, mixed-use or tourism generator;
- ▶ Large monetary investment;
- ▶ Aligned with the Town's target sectors; and
- ▶ Project facing urgent timelines.

Results - 2021³⁴

- ▶ 26 business concierge projects, 9 current projects, 11 upcoming projects, 6 potential investment leads – potentially resulting in \$1 billion worth of investment, 9m Sq. Ft. of built/leasable space, thousands of direct/indirect jobs;
- ▶ Established an investment attraction sub-division in the economic development department to take care of initial engagement, servicing and aftercare;
- ▶ Ongoing preparation of Premier Gateway Phase 2B Secondary Plan (similar to preparing an area structure plan) to align with FDI land requirements;
- ▶ FDI lead generation implemented digital lead generation software, virtual trade show attendance – created a pipeline of 60 companies;
- ▶ Influencers, local developers and realtors engaged; and
- ▶ Value proposition development.

5.2.1.3 Land Concierge, Halton Region

- ▶ Halton Region comprises the city of Burlington and the towns of Halton Hills, Milton, and Oakville in the Greater Toronto Area.

Land concierge³⁵

The Land Concierge helps non-residential developers and businesses access information, support and advice throughout the development application process. The Employment Land Concierge provides enhanced customer service and support to non-residential developers and businesses looking to locate in Halton's Employment Areas.

³⁴<https://www.investhaltonhills.com/en/about-us/resources/Strategies-Reports--Resources/2021-INVEST-HALTON-HILLS-ANNUAL-REPORT.pdf>

³⁵<https://www.halton.ca/For-Business/Invest-Halton/Employment-Land-Concierge>

Concierge services include:

- ▶ Site selection assistance;
- ▶ Site visit and tour coordination;
- ▶ Assistance with internal discussions during the development process;
- ▶ Acting as a liaison between internal departments and government agencies;
- ▶ Guidance on strategic partnerships with industry contacts and local businesses; and
- ▶ Market research and analysis support.

Recommendations for Stony Plain:

- ▶ Develop a focused land concierge service around the employment lands;
- ▶ Determine applicable parameters for a concierge service in light of recommended target sectors; and
- ▶ Should there be human and financial resource constraints, engage partners such as the Greater Parkland Regional Chamber of Commerce and Edmonton Global.

5.2.2 SOFT LANDING SUPPORT

5.2.2.1 Invest West Midlands

Invest West Midlands is a single point of contact for clients, using its connections with recruitment consultants, property agents, public agencies and other companies across the region to deliver a bespoke support package. Core activities are deployed across the Greater Birmingham Metro and Solihull, Coventry and Warwickshire and the Black Country (Wolverhampton, Sandwell, Dudley, and Walsall), which includes smaller communities like Stony Plain.

Target Sectors: Advanced Manufacturing, Business, Professional & Financial Services, Creative & Digital Technologies, Low Carbon, Future Mobility, Life Sciences.

Inward investment soft-landing support. Through the West Midlands Global Growth Programme, international companies investing in the U.K. can benefit from a fully funded package of commercial workspace, market entry and business acceleration support enabling ambitious international companies seeking to scale up quickly.³⁶

The comprehensive soft-landing support package includes:

- ▶ Fully funded desk space for nine months at the state-of-the-art Innovation Birmingham Campus;
- ▶ An initial diagnostic to scope a package of tailored support;
- ▶ Peer-to-peer networking and exciting knowledge transfer opportunities;
- ▶ Dedicated account management from on-site support;
- ▶ Connections to innovation hubs, business networks and universities across the West Midlands;
- ▶ Facilitated connections to prospective buyers, suppliers and R&D partners;

³⁶ <https://www.investwestmidlands.com/birmingham-2022/global-growth/soft-landing-support/>

- ▶ Access to some of the sector's leading investors via the Investor Showcase Programme; and
- ▶ Facilitated introductions to specialist professional services partners, offering tailored solutions.

The following market entry support is also on offer from EBS, a commercial partner of the West Midlands Growth Company:

- ▶ Free U.K. company establishment and official address in the West Midlands;
- ▶ 50% discount on their legal and secretarial package; and
- ▶ Bespoke accounting and payroll services.

Eligibility: The Global Growth Programme is open to companies who meet the following criteria:

- ▶ A wholly owned subsidiary or branch of a non-UK company or with more than 10% of shareholding held by a non-UK organization;
- ▶ Technology-led, or operating within the Future Mobility, Low Carbon, Data-Driven Healthcare, Modern Business Services, or Creative & Digital Technology sectors;
- ▶ A qualified ambition to create 10 or more jobs within the West Midlands within three years of market entry; and
- ▶ The company must not have a pre-existing trading address within the West Midlands.

Results: This program appeals to smaller, rapidly growing companies with great potential, enabling Invest West Midlands to capitalize on 'Global Innovators' or companies with a global lens from inception.

5.2.2.2 JETRO - One Window; one-stop business center

A free short-term temporary office is available for up to 50 business days at JETRO's six Japan Business Support Centers (IBSCs) while setting up operations in Japan.

- ▶ **Tenancy Period:** Up to 50 business days in principle (with an extension of an additional 50 business days possible for a fee);
- ▶ **Tenancy Fee:** Free (Security deposit and communication expenses required);
- ▶ **Equipment:** Desks and chairs, file cabinets, telephone and Internet connection, etc.;
- ▶ **Common Facilities:** Conference rooms, multipurpose hall (Tokyo); and
- ▶ **Private Office Spaces:** 13.5 m (for 2 people) / 18.0 m (for 3 people) / 36.0m (for 6 people) *Approximate size, IBSC Tokyo.

Eligibility: Overseas or foreign-affiliated company considering establishing or expanding a business base in Japan.

5.2.2.3 Tokyo One-Stop Business Establishment Center - Hotline for foreign companies

The hotline for foreign companies is available in multiple languages for emergencies and operations issues. This is a support center jointly operated by the Japanese and Tokyo metropolitan governments.

Free, one-stop services are provided to help complete procedures necessary to establish a company and to start a business:

- ▶ Support with completing procedures necessary to establish a company and to start a business; e.g., (Certification of articles of incorporation, company registration, taxes, pension/social security, immigration, etc.);
- ▶ Support with online applications; and
- ▶ Multilingual interpretation and translation services.

Results: In 2021, inward foreign direct investment (FDI) in Japan amounted to approximately 24.64 billion U.S. dollars, reaching a decade high.

Recommendations for Stony Plain:

- ▶ Provide soft landing services through unused or under-utilized spaces to complement a concierge service and provide aftercare services; and
- ▶ Identify and engage potential partners to deploy these services such as the Community Futures Capital Region, Greater Parkland Regional Chamber of Commerce and Edmonton Global.

5.2.3 COST COMPETITIVENESS

5.2.3.1 Invest Durham

Durham Region comprises seven communities, two of which are comparable to Stony Plain – Uxbridge (population: 21,000) and, to a lesser extent, Clarington (population: 40,000). Both are on the edge of Durham Region and the Greater Toronto Metro. The region falls under the umbrella of Toronto Global for investment attraction.

Target Sectors: Manufacturing; Energy Environment and Engineering, and Agribusiness.

Cost Competitiveness³⁷: Within Ontario, Durham Region offers a cost-competitive landscape for businesses compared to other Greater Toronto and Hamilton area (GTHA) communities. Positioning cost advantage over other Toronto Global regions on key variables looked at by site selectors:

- ▶ Human resource costs;
- ▶ Land, facility, and development costs;
- ▶ Average Industrial Real Estate Costs in Greater Toronto Area;
- ▶ Cost of living;
- ▶ Average Residential Real Estate Prices in the Toronto Region; and
- ▶ Commute times to work within Durham Region.

³⁷<https://www.durham.ca/en/economic-development/index.aspx>

Durham region's financial incentives are limited to Community Improvement Plans (CIP) for each community. These focus on existing buildings and are often deployed as part of downtown revitalization initiatives. The remaining incentives are regional/national.

Results: Durham Region has consistently been one of the fastest growing regions in the GTA, and Ontario experiencing a 13% population growth between 2008 and 2018. The Region has also capitalized on its availability of developable land as other regions in the Greater Toronto Area face shortages.

Recommendations for Stony Plain:

- ▶ Validate the Town of Stony Plain's cost and supply (land/buildings) advantages over competing contiguous regions, through an evidence-based data collection exercise; and
- ▶ Integrate supporting data into communications term.

5.2.4 SITE READINESS PROGRAM

5.2.4.1 Ontario

The Site Readiness Program³⁸ looks to build on the success of Ontario's two existing industrial land development programs. The Job Site Challenge, which identifies potential mega sites, and the Investment Ready: Certified Site Program, the first site certification program in Canada. The Site Readiness Program is a pilot project designed to help municipalities and landowners prepare (e.g. financing site technical reports) industrial sites to be more attractive to investors.

Sites of five acres or more with capacity for utility servicing are eligible to apply. The one-year program will allow urban and rural municipalities to help close a critical gap in the inventory of industrial lands used to attract global investment opportunities.

Site selectors and investors are working under shorter timelines and increased pressure due to COVID-19 constraints. They have to rely on data and digital resources, such as websites, maps, drone videos, and reports, for much more of their site selection work than ever before. Site selectors and investors require immediate access to comprehensive site details to confirm the feasibility of a location.

The new program responds to this new reality, providing site selection consultants and investors with the information they need to recognize a site's strengths and potential quickly. It helps communities make their properties more viable and test alternative routes for sites to become "investment ready." This will expand Ontario's industrial land inventory and support a broader range of investment opportunities.

The following costs may be eligible for reimbursement:

- ▶ Grading plan;
- ▶ Hydrological reports;
- ▶ Natural heritage impact studies;
- ▶ Noise impact studies;

³⁸<https://www.ontario.ca/page/site-readiness-program-your-industrial-property#:~:text=The%20Site%20Readiness%20Program%20provides,for%20an%20eligible%20industrial%20property.https://www.ontario.ca/page/get-investment-ready-certified-site-designation-your-industrial-property>

- ▶ Soil management analysis and reports; and
- ▶ Transportation impact studies.

How Is the Site Readiness Program Structured?

There are currently five steps to the Site Readiness Program:

- ▶ **Pre-Application Consultation:** Site owners are required to complete a pre-application consultation during which the parameters of the proposed project are discussed;
- ▶ **Application Submission:** If the first step proves the proposed project has merit, a formal application may be written by the applicant and submitted for review;
- ▶ **Application Evaluation and Notice of Acceptance:** The application is reviewed based on program criteria, and a decision is made to either accept or decline the proposal;
- ▶ **Completion of Work Plan:** Once accepted, successful applicants may begin their proposed project and see it through to completion (as long as the project is complete within one year of application acceptance); and
- ▶ **Completion of Program:** Upon project completion, the Site Readiness Program staff will review the results to confirm the project has been completed according to the pre-determined parameters of the application and provide the appropriate reimbursement of eligible costs.

Funding Amount: Successful applicants for the Site Readiness Program (SRP) may receive a reimbursement of up to 50% of eligible expenses, to a maximum of \$25,000 per application upon completion of the program.

Eligible Applicants: Applicants for the SRP may be eligible if they meet the following criteria:

- ▶ Program open to publicly and privately owned land;
- ▶ Applicant must be registered landowner;
- ▶ The site must be in an area designated for employment or industrial development;
- ▶ Applications must be sponsored by a municipal or regional economic development organization;
- ▶ A maximum of five unique applications for reimbursement per year; and
- ▶ Applicant must agree to make the site available for sale at least one year after program completion unless the lot is already sold.

Results: Ontario has 22 Certified Sites resulting from the Investment Ready: Certified Site Program. Windsor-Essex has two sites that are part of an elite group of the Ontario Investment Ready.³⁹ Certified Site Program. Two more have applications pending.

Recommendation for Stony Plain:

- ▶ Collaboration between the Town of Stony Plain's economic development and planning to develop an incentive along the lines of the site certification program.

³⁹<https://siteselection.com/issues/2018/mar/windsor-essex-ontario-canada.cfm>

5.3 Financial Incentives & Loans - United States

5.3.1 JOBSOHIO GRANTS AND LOANS

Target Sectors: Advanced Manufacturing, Aerospace & Aviation, Automotive, Advanced Mobility, Energy & Chemicals, Financial Services, Insurtech, Food & Agribusiness, Healthcare, Logistics & Distribution, Military & Federal. JobsOhio offers incentives, grants, and other programs to assist companies in locating or expanding operations.

5.3.1.1 Economic Development Grant

Eligibility: Grant decisions are based on several project factors, including but not limited to job creation, additional payroll, fixed-asset investment commitment, project return on investment, and project location.

- ▶ **Job Creation:** within a specified period and possibly the amount of proceeds per job created. JobsOhio may consider assisting with eligible projects that improve operational efficiencies or production expansion, along with the retention of jobs.

Eligible Projects: The program includes projects by companies engaged in JobsOhio's targeted industries and business functions. JobsOhio will set a wage floor based on multiple wage considerations. Ineligible projects include but are not limited to retail and other population-driven businesses.

Eligible Costs: The JobsOhio Economic Development Grant focuses on fixed-asset and infrastructure investment by companies, which may include the following:

- ▶ Land, buildings;
- ▶ Leasehold improvements;
- ▶ Machinery and equipment;
- ▶ Moving and relocation costs of machinery and equipment (freight shipping) related to the project; and
- ▶ Infrastructure including utility, telecommunications, information technology, etc.

5.3.1.2 Other Grants

Research & Development Center Grant Program - Investing in innovation and technology

The JobsOhio Research & Development (R&D) Center Grant Program was created to facilitate new strategic corporate R&D centers in Ohio to support the development and commercialization of emerging technologies and/or products that align with one or more of JobsOhio's targeted industries.

The JobsOhio Workforce Grant

This grant provides funding for improving worker skills and abilities in Ohio. Grant decisions are based on several project factors including but not limited to job creation, additional payroll, fixed-asset investment commitment, project return on investment, and project location.

5.3.2 LOANS - INFRASTRUCTURE

5.3.2.1 166 Direct Loan Program Details

The 166 Direct Loan Program (166 Direct Loan) is an Ohio initiative that provides capital for expansion projects to companies with limited access to capital and funding from conventional, private sources of financing.

Priority may be given to eligible projects based on job creation and payroll commitments, fixed-asset investment commitment, project return on investment, project location, and other factors.

Available Funding: The program may finance allowable project costs with 166 Direct Loans, typically ranging in size from \$500,000 to \$1,500,000. The amount of the 166 Direct Loan will take into account additional financing offered through other State loan programs. Total funding from State programs should typically range from 20% to 40% of a project's total investment.

Job Creation: The program requires the creation of jobs within a three-year period, with typically one new job created for every \$35,000 - \$75,000 of proceeds from State loan programs. Projects at the higher end of this range will have some combination of significant job creation, high average hourly wage, or will be located in a priority investment area.

The program also provides financing for eligible projects that improve companies' operations' efficiency and enhance their effectiveness in the marketplace (retention of jobs will be considered).

Eligible Projects: Eligible projects include those related to commerce, manufacturing, distribution, or research activities in targeted industries. Retail projects are ineligible for the 166 Direct Loan. Refinancing is ineligible.

Allowable Project Costs/Uses:

- ▶ Land and/or building purchase if the project involves the purchase of an existing building, the business must occupy at least 51% of the premises;
- ▶ Machinery & equipment purchase;
- ▶ Building construction and/or renovation costs if the project involves new construction, the business must occupy at least 60% of the premises;
- ▶ Long-term leasehold improvements; and
- ▶ Capitalized costs directly related to a fixed-asset purchase.

Conditions:

- ▶ **Term:** The 166 Direct Loan term is based upon the useful life of the financed allowable project costs/uses. The term for real estate is up to 15 years, and the term for machinery and equipment is up to 10 years.
- ▶ **Interest Rate:** The 166 Direct Loan interest rate is fixed at closing.
- ▶ **Applicant Contribution:** The program requires a 10% minimum equity contribution in the allowable project costs/uses. The required contribution may be higher, depending on the company's financial and operating position and the project's characteristics. At least 50% of the allowable project costs must be funded by the borrower directly or indirectly through third-party investors and/or lenders.

Security and Collateral

The program requires a first and/or shared first priority mortgage and/or lien position on project costs/uses financed with the 166 Direct Loan proceeds. The program may consider a shared position with participating third-party lenders. This position is established via a multi-party agreement between the participating lender(s), the State's Development Services Agency and the borrower. The program may require the following additional collateral or credit enhancements:

- ▶ Personal guarantees from owners of the company;
- ▶ Corporate guarantees from related companies;
- ▶ Full or partial letter of credit;
- ▶ Life insurance for key business owners and/or managers; and
- ▶ Other types of credit enhancement, if necessary.

Disbursement of 166 Direct Loan Proceeds: The 166 Direct Loans are "take-out" financing of allowable project costs/uses that must be purchased with interim financing, with the 166 Direct Loan disbursing upon project completion.

Program Fees: A commitment fee equal to 1.25% of the loan amount, capped at \$12,500, is due to proceed with the loan closing and loan documentation process. Annual servicing fee equal to 0.25% of the outstanding principal amount of the loan is pro-rated and payable monthly

Pre-payment: The program does not impose a pre-payment penalty.

Roadwork Development (629) Funds: Roadwork Development (629) Funds are available for public roadway improvements, including engineering and design costs. Funds are accessible for projects that create or retain jobs and primarily involve manufacturing, technology, research and development, corporate headquarters, and distribution activity. Grants are provided to a local jurisdiction and require local participation. They can be used to reimburse accumulated costs.

Talent - JobsOhio Growth Fund Loan: The JobsOhio Growth Fund Loan provides capital for expansion projects to companies with limited access to capital and funding from conventional, private sources of financing. JobsOhio will consider loans to companies that are in the growth, established, or expansion stage and have generated revenues through a proven business plan.

Job Creation: The program requires job creation and training of employees within a specified period and may consider the amount of proceeds per job created and employee trained. JobsOhio may consider assisting with eligible projects that improve operational efficiencies or production expansion, along with the retention of jobs.

Eligible Projects: The program includes projects by companies engaged in JobsOhio's targeted industries and business functions. JobsOhio will set a wage floor based on multiple wage considerations. Ineligible projects include but are not limited to retail and other population-driven businesses.

Eligible Costs: The JobsOhio Workforce Grant focuses on a company's training costs, which may include the following:

- ▶ Information technology;
- ▶ Maintenance, skilled trades;
- ▶ Leadership skills;
- ▶ Product knowledge;
- ▶ Quality management and processes;
- ▶ Safety training (industry specific);
- ▶ Supervisory;
- ▶ Technical processes;
- ▶ Technical training;
- ▶ On-the-Job training;
- ▶ Equipment;
- ▶ Materials; and
- ▶ Travel costs (domestic and international).

Results: JobsOhio reported the following results statewide in 2021. Projects were acquired across Ohio, including Cincinnati, Cleveland, and Columbus metro regions, with the smaller centres of Akron and Toledo.

▼ Figure 16 JobsOhio Metrics Chart

JobsOhio Metrics	2021
Total projects	414
New Jobs	29,104
New Jobs Payroll	\$1.6 Billion
Retained Jobs	75,416
Retained Jobs Payroll	\$4.5 Billion
Capital Investment	\$6.9 Billion

Source: Jobs Ohio, Annual Report, 2021⁴⁰

Advanced manufacturing was the most prominent sector by far, with 43% of the total (174 projects). Information technology (41), Food & Agribusiness (37), Logistics & Distribution (35), and Automotive (31).

5.3.3 EMPIRE STATE DEVELOPMENT (NEW YORK STATE) - TAX INCENTIVES

5.3.3.1 The Excelsior Jobs Program

The Excelsior Jobs Program encourages businesses to expand and relocate to New York while maintaining strict accountability standards to guarantee that businesses deliver on job and investment commitments. Firms in the Excelsior Jobs Program may qualify for five fully refundable tax credits. Businesses claim the credits over a benefit period of up to 10 years as established in the preliminary schedule of benefits. To earn credits, firms must first meet and maintain established job and investment thresholds outlined in Program Eligibility below:

Excelsior Jobs Tax Credit:

- ▶ A credit of up to 6.85% of wages per net new job; and
- ▶ For a qualified green project, a credit of up to 7.5% of wages per net new job.

Excelsior Investment Tax Credit:

- ▶ A credit valued at 2% of qualified investments;
- ▶ For a qualified green project, a credit valued at 5% of qualified investments; and
- ▶ For investments in child care services, a credit up to 5% of qualified investments.

Excelsior Research and Development Tax Credit: A credit of 50% of the portion of the Federal Research and Development tax credit relates to New York State (herein referred to as 'NYS') expenditures up to 6% of research expenditures attributable to activities conducted in NYS. For a qualified green project, a credit of 50% of the portion of the Federal Research and Development tax credit relates to NYS's expenditures up to 8% of research expenditures attributable to activities conducted in NYS.

⁴⁰<https://www.jobsohio.com/annual-report-2021/>

Excelsior Real Property Tax Credit: Available to firms in some distressed regions and targeted industries that meet higher employment and investment thresholds (Regionally Significant Project).

The Excelsior Child Care Services Tax Credit: A credit of up to 6% of net new childcare services expenditures for the operation, sponsorship or direct financial support of a childcare services program.

Program Eligibility: Applicants must operate predominately in the following strategic industries and create the minimum number of new jobs for the strategic industry or firms in certain strategic industries that retain jobs and make significant capital investments.

- ▶ Scientific Research and Development firms creating at least 5 net new jobs*;
- ▶ Software Development firms creating at least 5 net new jobs*;
- ▶ Financial services (customer service) back-office operations creating at least 25 net new jobs
- ▶ Agriculture firms creating at least 5 net new jobs*;
- ▶ Manufacturing firms creating at least 5 net new jobs*;
- ▶ Back-office firms creating at least 25 net new jobs;
- ▶ Distribution firms creating at least 50 net new jobs;
- ▶ Music Production firms creating at least 5 net new jobs;
- ▶ Entertainment Companies creating at least 100 net new jobs;
- ▶ Life Sciences Companies creating at least 5 net new jobs; and
- ▶ Other firms creating at least 150 net new jobs and investing at least \$3 million.

**Eligible strategic industry for enhanced green project tax credits*

Results⁴¹: Data from The Empire State Development Quarterly Report on the Excelsior Jobs Program shows:

- ▶ Steadily growing program with 2,953 applications received and 750 projects currently admitted
- ▶ Over \$1.41 billion in tax credits are currently committed to businesses that will retain 253,169 New York employees;
- ▶ In return, these businesses have committed to capital investments of over \$6.95 billion, research and development expenditures of another \$3 billion and the creation of 84,789 jobs; and
- ▶ The 750 projects represent all regions, with 367 located in the seven ESD regions comprising upstate (Western NY, Southern Tier, Finger Lakes, Central NY, Mohawk Valley, North Country, and Capital District) and the other 383 located downstate (Mid-Hudson, NYC, Long Island).

Recommendations for Stony Plain:

- ▶ Engage Edmonton Global, Invest Alberta and the Province to discuss the possibilities around loans, grant and tax credit incentives.

⁴¹<https://esd.ny.gov/sites/default/files/EJP-33122-QUARTERLY-REPORT-SUMMARY.pdf>

5.3.4 DEVELOPING AN INCENTIVES ROADMAP

The table below summarizes the recommendations above as an initial stage in the development of incentives roadmap for the Town of Stony Plain. Before proceeding with these recommendations, an initial discussion is recommended with all potential partners to obtain consensus.

Incentive Type	Recommendations	Partners
Non-Financial		
Concierge Services	<ul style="list-style-type: none"> Develop a land concierge service focused around the employment lands Determine parameters for a concierge service applicable to recommended target sectors Should there be human and financial resource constraints, engage partners 	Town of Stony Plain Greater Parkland Regional Chamber of Commerce Edmonton Global
Soft Landing Support	<ul style="list-style-type: none"> Develop soft landing supports to complement concierge services and to provide input into aftercare services Identify unused or under-utilized spaces for service delivery Identify and engage potential partners to deploy services 	Town of Stony Plain Community Futures Capital Region Greater Parkland Regional Chamber of Commerce Edmonton Global
Cost Competitiveness	<ul style="list-style-type: none"> Validate town of Stony Plain's cost and supply (land/buildings) advantages over competing contiguous regions, through evidence-based data collection exercise Integrate supporting data into marketing communications 	Town of Stony Plain
Site Readiness	<ul style="list-style-type: none"> Collaboration between economic development and planning departments to develop a site certification program 	Town of Stony Plain
Financial		
Loans, grants and tax credit incentives	<ul style="list-style-type: none"> Discuss and evaluate feasibilities around loans, grants and tax credit incentives 	Town of Stony Plain Greater Parkland Regional Chamber of Commerce Edmonton Global, Invest Alberta/Province

These recommendations are summarized in Section 8 Recommendations Moving Forward.

6 SWOT ANALYSIS

ASSESSING THE POTENTIAL

6.1 Strengths, Weaknesses, Opportunities and Threats (SWOT)

6.1.1 SWOT ANALYSIS

WHY PREPARE A SWOT ANALYSIS?

A SWOT analysis is a strategic planning tool that assesses internal strengths and weaknesses along with external opportunities and threats. Its purpose is to inform decision-making and strategy by identifying advantages and disadvantages, scanning the environment for opportunities, and pinpointing potential risks. This analysis aids in setting goals, initiatives, allocating resources, and enhancing communication while guiding adaptation and innovation. Overall, a SWOT analysis provides a comprehensive framework to evaluate the present situation, plan for the future, and make well-informed choices to achieve desired outcomes.

The findings of this SWOT analysis provide a foundation for the target market sectors and the subsequent Opportunity Deep Dive Analysis in Section 7.

HOW THIS SWOT IS ORGANIZED

A SWOT analysis captures a process of identifying and analyzing the potential of different industries. The following SWOT analysis examines the 'general' environment which sets out the overall macro, regional and local conditions within which the Town of Stony Plain is operating with specific consideration of these industries further:

- ▶ General;
- ▶ Retail;
- ▶ Manufacturing;
- ▶ Logistics;
- ▶ IT / Professional Services;
- ▶ AgriFood; and
- ▶ Energy.

These industries were selected through the agglomeration of the analysis outlined in the context setting report, the stakeholder engagement process and feedback received along with the external trends analysis and the FDI analysis. This SWOT sits in the context of planning & infrastructure in the study area, which will frame the viable recommendations going forward. A summary of each SWOT component is provided prior to the details.

Please note, information/data taken into consideration for this SWOT analysis was from the broader region and refined using a lens for Stony Plain. This is because of the benefits/wider opportunities and ability to draw on talent (catchment area/commuter shed). Stony Plain data, where available and recent, was incorporated including the study area specifically. Education and Supply Chain data is only available at the Census Division 11 level.

Note: Census Division 11 is the census division surrounding the city of Edmonton and consists of the Edmonton Metropolitan Region (EMR). This is an important geographic area from which Stony Plain can draw talent, residents, and consumers. Figure 5 indicates the Census Division 11 geographic area.

6.2 General Environment – SWOT Summary

The SWOT analysis reveals several strengths and opportunities for the Town of Stony Plain, such as its job growth, forecasted job growth, population growth, location, available undeveloped land, and having a Chamber of Commerce. However, the Town also faces several weaknesses including lack of investment readiness, complicated permitting processes that arose through the engagement process, inadequate infrastructure in potential development areas, limited broadband connectivity. The Town also struggles with a low concentration of employment in knowledge industries and economic driver industries, declining numbers of business establishments, and slow growth in education completion rates.

The Town's opportunities include incentives and improving marketing/branding initiatives. Meanwhile, threats include labour gaps, competition from neighbouring regions, unstable global market conditions, and political issues at the national, regional, and municipal levels. The lack of performance monitoring for economic development initiatives is also a threat to the Town. Overall, Stony Plain has several strengths, but it must address its weaknesses and threats to ensure sustainable economic growth.

▼ Figure 17: SWOT Analysis Chart

GENERAL ENVIRONMENT	
<p>The general environment, while applicable <i>generally</i>, may cover all sectors, or may be applicable to only some sectors. Please note that some of these observations were based on feedback received from the development industry and provides indicators to assist with possible carrying out more in-depth research and analysis.</p>	
Strengths	Weaknesses
<ul style="list-style-type: none"> Job growth of 5% YoY in Census Division 11, exceeding the province Number of jobs in Census Division 11 is forecasted to grow over the next 5 years In 2021, the population of the Town of Stony Plain was 17,993, increasing by 4.7% from 2016 The construction sector represents 14.03% of businesses in the Study Area Location Quotients of 1.77 in Construction, 1.62 in other services (except public administration) and 1.33 in Retail trade, and 1.23 in Management of companies and enterprises Stony Plain is the Western Gateway between the Edmonton Metropolitan Region and Alberta 	<ul style="list-style-type: none"> No track record in investment attraction and no process to support record keeping Engagement revealed problematic bylaws/permitting processes from respondents Land use/zoning not always conducive to development based on feedback received from the development industry Lack of Investment Readiness e.g., area structure plan, lack of clear communication on development plans, lack of investment promotion Customer service e.g., willingness to work with investors and make investments to support expansion projects Speed along Hwy 16A is too fast (100km limit beyond South Park Drive), not conducive for inciting motorists to slow down, notice more and enter Stony Plain raised through the engagement process

<ul style="list-style-type: none"> • Port Alberta and rail infrastructure provide gateway to Western Canada and Far East through Acheson • Lower costs (operating costs and cost of land) compared to other nearby regions TBC⁴² • Amount of available, undeveloped land compared to contiguous regions • Chamber of Commerce provides access to businesses and can help support a municipality on attracting investment 	<ul style="list-style-type: none"> • Lack of performance monitoring (KPIs) for economic development initiatives • Between 2009 to 2019, education completion rates in Census Division 11 increased by 9%. While these are growing, it is only so at nearly 1/3 the pace of the province • Between 2016 and 2021, the total number of business establishments in Stony Plain declined by nearly one quarter (22.8%) • Low employment concentration in knowledge industries and economic driver industries • Lack of business services in employment lands • Infrastructure improvements required in employment lands in the study area • No land use maps that show lands business ready for development in relation to infrastructure available and capacity levels • Limited broadband connectivity in the industrial park • Lack of Stony Plain specific data related to demographics, jobs, etc as most existing data is at the Division 11 Census level • Amount of available land that is currently unserved
Opportunities	Threats
<ul style="list-style-type: none"> • Supply of developable land running out in contiguous regions • A suite of non-financial and financial incentives • Reduce speed along Hwy 16A to be consistent with speeds limits in Spruce Grove or no greater than 80km. This was brought up through the engagement process. • To improve marketing/ branding initiatives in the Town • To be infrastructure and planning services ready 	<ul style="list-style-type: none"> • Labour gaps • Competition from neighbouring regions • 83.3% of FDI (Greenfield and local expansion) in Census Division 11 between June 2019 – 2022 landed in Edmonton • Developers deterred by 'increasing' bureaucracy involved in permitting process based on feedback received from the development industry • Lack of reliable broadband connectivity in all areas arising through the engagement process. While the Town may have policy in place for implementing broadband strategy, it should be recognized as a current issue raised by the development community • Lack of investment readiness e.g., area structure plan, lack of clear communication on development plans, lack of investment promotion

⁴²Data collection to support this perception is recommended

	<ul style="list-style-type: none"> • Unstable global market conditions and geopolitical environment • National, regional, municipal political issues • Lack of performance monitoring (KPIs) for economic development initiatives • Leadership from changes in Council that could result in lack of implementation of business readiness. • Landownership where the predominant developable lands are owned by predominantly one owner that could affect if development moves forward and how
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6.3 Retail – SWOT Summary

The retail trade sector in the study area has strong growth potential due to increased retail expenditure and job growth. The sector strengths also include a significant percentage of businesses in the study area, with existing support services to the employment area. However, there are challenges such as limited options and a saturated market between Stony Plain and Spruce Grove. The study area can take advantage of the growing consumer preference for local or Canadian-made products and synergy with new manufacturing businesses and potential development along Hwy 628. However, there are threats such as labour gaps, competition from neighbouring regions, impacts on the existing downtown, and political issues, broadband connectivity, and lack of investment readiness, that may affect the sector's growth.

RETAIL	
Retail was observed at being fairly saturated within the study area/ immediate region, so the main focus was on the retail SWOT was on light industrial which is seen has having greater future development/growth opportunities. Please not that some of these observations were based on feedback received from the development industry and provides indicators to assist with possible carrying out more in-depth research and analysis.	
Strengths	Weaknesses
<ul style="list-style-type: none"> • Retail expenditure in Alberta between March 2021 and March 2022 increased by 5.2%, outpacing Canada at 3%⁴³ • The retail trade sector represents 22.66% of businesses in the Study Area 	<ul style="list-style-type: none"> • Limited options in the study area in some categories e.g., men's/children's clothing, grocery stores • Limited national brand recognition arising through the engagement process. While the Town may have policy in place for implementing broadband strategy, it should be recognized as a current issue raised by the development community

⁴³Statistics Canada, 2022, <https://www150.statcan.gc.ca/n1/daily-quotidien/220526/t001b-eng.htm>

<ul style="list-style-type: none"> Over the period of 2016 – 2022, the growth percentage in jobs for the retail trade sectors was 18% Existing services in the retail trade area provide supports to businesses in the study area Relationships with NAIOP and UDI Commitment to attend ICSC annually 	<ul style="list-style-type: none"> Fairly saturated retail environment already, predominately along Hwy 16A
Opportunities	Threats
<ul style="list-style-type: none"> Consumer appetite to buy local or made-in-Canada products Synergies with new manufacturing businesses e.g., furniture, boating, sports goods Retail/ commercial/ food and beverage sectors along Hwy 16A and Hwy 628 Light industrial north of Hwy 16A 	<ul style="list-style-type: none"> Labour gaps Competition from neighbouring regions Developers deterred by 'increasing' bureaucracy involved in permitting process Lack of reliable broadband connectivity in all areas Lack of investment readiness e.g., area structure plan, lack of clear communication on development plans, lack of investment promotion National, regional, municipal political issues Impact on the downtown retail market resulting from increased retail along Hwy 16A and 628 Landowner where the predominant developable lands are owned by predominantly one owner that could affect if development moves forward and how

6.4 Manufacturing - SWOT Summary

Manufacturing sector strengths in Stony Plain include a significant contribution to the economy through exports, job growth, and the emergence of niche manufacturing businesses. Weaknesses include a heavy reliance on imports, a low representation of the manufacturing sector in the area, and a lack of investment and supporting data on education levels. The opportunities identified include the potential of the platform economy and 5G technology to enable micro-manufacturers to reach global markets, as well as recent foreign direct investment in the manufacturing sector. However, there are also threats such as labour gaps, lack of reliable broadband connectivity, lack of investment readiness, and proximity to competitors. The analysis suggests that clear communication, investment promotion, and strong leadership are needed to address the weaknesses and threats and leverage the opportunities available to the manufacturing sector in Stony Plain.

MANUFACTURING

With impacts on the supply chain there is a greater focus on manufacturing for locally than being dependent on the international market coupled with greater high-tech manufacturing being created that is less labour intensive. Please note that some of these observations were based on feedback received from the development industry and provides indicators to assist with possible carrying out more in-depth research and analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> • The leading export in Division 11 in 2019 was Manufacturing, valued at \$26.8 billion • Over the period of 2016 – 2022, the growth percentage in jobs for the Manufacturing sector was 18.8% • Nascent signs in the recent establishment of new niche manufacturing businesses e.g., furniture, sports, boating • Edmonton Global 	<ul style="list-style-type: none"> • Canada imports more farm machinery than we make, while our share of global Agtech investment is only 3.4%, behind that of India and Brazil • No FDI into Stony Plain • Heavy reliance on manufacturing imports in Division 11, which in 2019 was the leading import, valued at \$31.8 billion • The manufacturing sector represents only 2% of businesses in Stony Plain • The manufacturing sector represents only 2.88% of businesses in the Study Area • Location Quotient for manufacturing of only 0.56 • Lack of available data on levels of education in Stony Plain as most existing data is at the Division 11 Census level
Opportunities	Threats
<ul style="list-style-type: none"> • The platform economy enables micro-manufacturers and small-scale prototyping to reach global markets through Etsy and distributed manufacturing Platforms such as Fictiv, 3D Hubs, Additively, Maker's Row ⁴⁴ • 5G will enable more devices throughout the supply chain. The manufacturing process will become part of the 'Internet of Things,' producing a rich data stream to trigger a wide variety of events in real time • 19.5% of FDI into Alberta between June 2019 – 2022 was in Manufacturing related sectors (Industrial, Consumer Goods, Transportation Equipment) • 16.7% of FDI (Greenfield and local expansion) in Census Division 11 between June 2019 – 2022 was Manufacturing related • 5.6% of FDI (Greenfield and local expansion) in Census Division 11 between June 2019 – 2022 was in the Metalworking machinery subsector • 5.3% of FDI (Greenfield and local expansion) in Census Division 11 between June 2019 – 2022 was in the General-purpose machinery subsector • 5.3% of FDI (Greenfield and local expansion) in Division 11 between June 2019 – 2022 was in the 	<ul style="list-style-type: none"> • Labour gaps • Lack of reliable broadband connectivity in all areas • National, regional, municipal political issues • Lack of investment readiness e.g., area structure plan, lack of clear communication on development plans, lack of investment promotion • Proximity to Acheson and brands represented there

⁴⁴[Four ways to use digital to strengthen manufacturing resilience | EY Canada, 2020](#)

<p>Ventilation, heating, air conditioning, and commercial refrigeration equipment manufacturing subsector</p> <ul style="list-style-type: none">• Leverage the work in Acheson to fill supply chain gaps (service and products)• Lands north of Hwy 16A subject to infrastructure/planning readiness• Potential light manufacturing along Hwy 628 subject to future road improvements connecting to the Whitemud Drive and infrastructure/planning readiness	
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6.5 Logistics - SWOT Summary

Transportation and warehousing sector strengths include significant exports, job creation, access to local road networks, proximity to Acheson, and access to ports in Northern Alberta. However, the weaknesses include a low representation of the transportation and warehousing sector in the area. The opportunities identified include the rebalancing of supply chains towards more regional and local/domestic ecosystems, increased demand within the cold chain due to COVID-19, and the potential of 5G technology and robotic technology applications. Recent foreign direct investment in the transportation and warehousing sector in Stony Plain also presents an opportunity. However, there are also threats such as a decline in the number of trade, transport and equipment operator occupations, competition from neighboring municipalities, labour gaps, and landownership. The analysis suggests that capitalizing on opportunities such as the reconstruction of Highway 628 and addressing the threats through strategic planning and investment could help leverage the strengths of the transportation and warehousing sector in Stony Plain.

LOGISTICS	
With impacts on the supply chain there is a greater focus on local and regional ecosystems coupled with greater high tech applications with the Logistics sector. Please note that some of these observations were based on feedback received from the development industry and provides indicators to assist with possible carrying out more in-depth research and analysis	
Strengths	Weaknesses
<ul style="list-style-type: none"> Transportation & Warehousing exports in Division 11 in 2019 were valued at \$7.5 billion Trades, transport and equipment operators and related occupations produced 1,225 jobs in 2022 Access to local road network Proximity to Acheson Western gateway into EMR Access to ports in Northern Alberta 	<ul style="list-style-type: none"> The Transportation & Warehousing sector represents only 2% of businesses in Stony Plain The Transportation & Warehousing sector represents only 1.44% of businesses in the Study Area
Opportunities	Threats
<ul style="list-style-type: none"> The 2022 Annual Third-Party Logistics Study reports that 68% of shippers believe that supply chains have become too global and must be rebalanced towards more regional and local/domestic ecosystems within larger global enterprises COVID-19 accelerated demand within the cold chain 5G will enable more devices throughout the supply chain Robotic technology applications include automated vehicles like drones, trucks and trains, last-mile deliveries and storage and retrieval systems (ASRS) 	<ul style="list-style-type: none"> Percentage change from 2016 - 2022 in number of occupations for trade, transport and equipment operators declined by -11% Spruce Grove and Parkland County industrial areas Labour gaps Land ownership where the predominant developable lands are owned by predominantly one owner that could affect if development moves forward and how

- 22.2% of FDI (Greenfield and local expansion) in Stony Plain between June 2019 – 2022 was Logistics related
- 11.1% of FDI (Greenfield and local expansion) in Stony Plain between June 2019 – 2022 was in the Transportation & Warehousing sector
- Lands north of Hwy 16A subject to infrastructure/ planning readiness
- Potential for logistics along Hwy 628 subject to future road improvements connecting to the Whitemud Drive and infrastructure/planning readiness

6.6 IT / Professional Services - SWOT Summary

The SWOT analysis for the professional, scientific and technical services sector in the study area indicates the strengths of significant business representation in the study area and strong job growth. Leading occupations in the study area are also in this sector. However, weaknesses include a lack of head office or professional office space and a lower location quotient for knowledge industries. Opportunities exist in the shift towards location independence, increased connectivity through 5G, and a high percentage of FDI in sales, marketing, and business services related sectors. Threats include labour gaps, competition from neighbouring regions, and unreliable broadband connectivity in some areas.

IT / PROFESSIONAL SERVICES

This sector is inherently related to providing support services to other sectors and presents a greater opportunity where good telecommunication infrastructure is available that professional services can tap into. Please note that some of these observations were based on feedback received from the development industry and provides indicators to assist with possible carrying out more in-depth research and analysis

Strengths

- The professional, scientific and technical services sector represents 5.76% of businesses in the Study Area
- Over the period of 2016 – 2022, the growth percentage in jobs for the Professional, scientific and technical services sector in Stony Plain was 15.5%
- The top leading occupations in Stony Plain in 2022 are Sales and service occupations (1,662 jobs), and Business, finance and administration occupations (1,115 jobs)
- Location Quotient for Sales and service occupations at 0.93
- Location Quotient for Business, finance, and administration at 0.89

Weaknesses

- Location Quotient for knowledge industries in Stony Plain - professional, scientific and technical services of 0.79; information & culture (includes software) 0.28
- Lack of head office or professional office space

Opportunities	Threats
<ul style="list-style-type: none"> • Location independence: COVID-19 has shifted where employees, customers, suppliers and organizational ecosystems physically exist. Location independence requires a technology shift to support this new version of business • 5G will enable more connectivity and the availability of more services • 27.8% of FDI (Greenfield and local expansion) in Division 11 between June 2019 – 2022 was Sales, Marketing & Support (office / professional services) related, covering a variety of sectors • 22.2% of FDI (Greenfield and local expansion) in Division 11 between June 2019 – 2022 was Business Services (office / professional services) related • Percentage change from 2016 - 2022 in number of occupations for business, finance and administration grew 8% 	<ul style="list-style-type: none"> • Labour gaps • Competition from neighbouring regions • Lack of reliable broadband connectivity in all areas • Land ownership where the predominant developable lands are owned by predominantly one owner that could affect if development moves forward and how

6.7 Agrifood - SWOT Summary

This SWOT analysis highlights the following strengths: established wholesaler supply, repair and maintenance businesses, nascent agri-businesses, fertile land in Parkland County, proximity to 2.3 million acres of agricultural land, alignment with the Edmonton Metropolitan Region Board Regional Agriculture Master Plan, and availability of federal and provincial grants. It also emphasizes the opportunities present in the fourth revolution in agricultural technology, the growing global vertical farming market, and FDI in the agribusiness, food and beverage, and machinery subsectors. However, the analysis also highlights some weaknesses and threats, including the low Location Quotient for Agriculture, forestry, fishing, and hunting in Stony Plain compared to Canada, the aging population of farmers in Canada, declining job opportunities in the natural resources and agriculture sector, labor gaps, and leadership issues. Overall, the analysis highlights the potential for Stony Plain's agribusiness to capitalize on opportunities in emerging technology and investment, but also the need to address weaknesses and threats in order to remain competitive and sustainable in the long term.

AGRIFOOD	
<p>Stony Plain is well positioned to tap into the agrifood sector being surrounded by farmland along with having access to major transportation corridors. Please note that some of these observations were based on feedback received from the development industry and provides indicators to assist with possible carrying out more in-depth research and analysis</p>	
Strengths	Weaknesses

<ul style="list-style-type: none"> Established wholesaler supply, repair and maintenance businesses Nascent signs in the recent establishment of new niche agri-businesses e.g. organic fertilizer Proximity to 2.3 million acres of mixed-use agricultural land, including areas suitable for crop The EMR is home to 4,655 farm operations ⁴⁵ 69% of the Region is comprised of 'prime' agricultural soils ⁴⁵ Alignment with Edmonton Metropolitan Region Board (EMRB) Regional Agriculture Master Plan Creation of Stony Plain's first Urban Agriculture Plan (UAP) In proximity to roughly 1.7 million acres of farmland covering 80% of the region, with high quality black soils – 35% of the top producing soils in Alberta are found in the EMR region 	<ul style="list-style-type: none"> Location Quotient for Agriculture, forestry, fishing and hunting of only 0.44 in Stony Plain as compared to Canada
Opportunities	Threats
<ul style="list-style-type: none"> A fourth revolution in agricultural technology is underway that is all about data. "Farmer 4.0" refers to the skills revolution in agriculture The global vertical farming market is projected to grow from USD 3.64 billion in 2021 to USD 17.59 billion in 2028 at a CAGR of 25.2% in the forecast period ⁴⁶ 11.7% of FDI into Alberta between June 2019 – 2022 was in the Agribusiness sector 6.5% of FDI into Alberta between June 2019 – 2022 was in the Food & Beverage sector 5.6% of FDI (Greenfield and local expansion) in Census Division between June 2019 – 2022 was in the Food & Beverage sector 5.6% of FDI (Greenfield and local expansion) in Census Division 11 between June 2019 – 2022 was in the agriculture, construction, & mining machinery subsector Location Quotient for accommodations and food services of 0.99 	<ul style="list-style-type: none"> One-quarter of Canada's farmers will be 65 or older by 2025 Percentage change from 2016 - 2022 in number of occupations for natural resources, agriculture and related production declined by -14% Labour gaps

⁴⁵ Regional Agriculture Master Plan. Edmonton Metropolitan Region Board. August 2021.

⁴⁶ [Vertical Farming Market Size, Share & Research Report \[2028\] \(fortunebusinessinsights.com\)](https://fortunebusinessinsights.com), 2021

- Federal and provincial grant funding available for Agriculture business development
- Lands north of Hwy 16A subject to infrastructure/ planning readiness
- Potential Agrifood along Hwy 628 subject to future road improvements connecting to the Whitemud Drive and infrastructure/planning readiness

6.8 Energy - SWOT Summary

The energy sector strengths include an existing eco-system, strong job growth, lower costs, and available undeveloped land. However, the area also faces several weaknesses, such as a lack of business services, infrastructure improvements needed in employment lands, limited broadband connectivity. The analysis suggests that there are opportunities for growth in the energy storage and manufacturing sectors, with a growing number of energy storage projects in Canada and potential for job transitions from manufacturing to energy. However, the area also faces threats from nearby regions like city of Leduc-Nisku, which has an established energy services industrial park.

ENERGY	
<p>Alberta is recognized for being an energy Province and with a significant shift in the energy infrastructure being supported by all levels of government present opportunities for attracting development into the Town. Please note that some of these observations were based on feedback received from the development industry and provides indicators to assist with possible carrying out more in-depth research and analysis</p>	
Strengths	Weaknesses
<ul style="list-style-type: none"> • Existing eco-system • Job growth of 5% YoY in Census Division 11, exceeding the province • Lower costs (operating costs and cost of land) compared to other nearby regions TBC⁴⁷ • Amount of available, undeveloped land compared to contiguous regions 	<ul style="list-style-type: none"> • Lack of business services in employment lands • Infrastructure improvements required in employment lands in the study area • Land is not mapped, challenging to market identify available lands without this information • Limited broadband connectivity in the industrial park arising through the engagement process. While the Town may have policy in place for implementing broadband strategy, it should be recognized as a current issue raised by the development community
Opportunities	Threats

⁴⁷Data collection to support this perception is recommended

<ul style="list-style-type: none"> • In 2020, Canada had over 40 energy storage projects representing various technologies, including lithium-ion batteries, chemical flow batteries, compressed air energy storage, flywheels, hydrogen storage coupled with fuel cells, and thermal energy storage • Over the period of 2016 – 2022, the growth percentage in jobs for the Manufacturing sector in Stony Plain was 18%. The Manufacturing industry is heavily dependent on the Utilities / Energy sector, and the Manufacturing sector has potential for job transition to the Energy sector • Lands north of Hwy 16A subject to infrastructure/ planning readiness 	<ul style="list-style-type: none"> • Leduc-Nisku region – already known as Canada’s largest energy services industrial park • Acheson Industrial location and business readiness. • Landownership where the predominant developable lands are owned by predominantly one owner that could affect if development moves forward and how
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6.9 Planning & Infrastructure - SWOT Summary

Planning and Infrastructure are critical elements that a municipality control which can attract or deter development from occurring. While there are planning and infrastructure strengths there are a number of weaknesses including: limited commercial and industrial lands, lack of utility infrastructure in undeveloped areas, policy and regulatory documents establish for business readiness, and restricted access to railway lines. Opportunities for the Town include working with Alberta Transportation to reduce traffic speeds and gain control of highways and improve Hwy 628 connection to Whitmud Drive, reviewing and updating land use districts, developing an area structure plan for the entire developable lands to the north of Hwy 16A, and identifying mechanisms to attract key businesses. Threats include a lack of political will for proactive planning, the presence of a landfill, soil conditions that may deter development, and lengthy processes to amend intermunicipal and regional plans. Overall, the SWOT analysis suggests that there are opportunities for the Town to attract new businesses and support economic development, but there are also challenges that must be addressed, including the need for improved infrastructure and a coordinated vision for non-residential development.

PLANNING AND INFRASTRUCTURE

While planning and infrastructure (transportation, wastewater, stormwater, water etc) are not an industry sectors, it does directly influence the future development within the study area. The SWOT analysis was prepared through the lens of the existing planning framework and infrastructure. Please note that some of these observations were based on feedback received from the development industry and provides indicators to assist with possible carrying out more in-depth research and analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> • The Tri-Municipal Regional Plan indicates that lands north and south of 16A to the west of Hwy 779 are designated as “future employment areas”, indicating that at the regional level, future industrial and commercial opportunities exist 	<ul style="list-style-type: none"> • Future land use designations and adopted area structure plans (ASP) along Hwy 628 are largely aimed towards residential development with limited commercial opportunities, and negligible industrial opportunities

<ul style="list-style-type: none"> • Business Industrial District in the Land Use Bylaw contains permitted and discretionary uses that would support some of target industries, however it may be prudent to review in-depth following the opportunities and gaps analysis • There is good road access to the Yellowhead Highway and Hwy 16A from the existing Industrial District 	<ul style="list-style-type: none"> • Existing ASPs along Hwy 16A lack cohesiveness/shared vision for non-residential development • Utility infrastructure is not present where development has not yet occurred along Hwy 16A at the eastern extent of the study area • Parcels along Hwy 628 within the study area do not have any significant existing utility infrastructure and the lands value will be better realized when the road is twinned • No access to CNR within the Town and building limitations prevent access to railway line. Acheson has an existing facility • Alberta Transportation currently having control of the highways, which influences service levels (ex. snow clearing), speed limits, accesses, etc.
Opportunities	Threats
<ul style="list-style-type: none"> • To work with Alberta Transportation to reduce speed along Hwy 16A to encourage travelers to stop in the Town vs elsewhere along the corridor • To work with Alberta Transportation to gain control of Hwy 628 to support commercial/mixed use and potentially manufacturing development along the corridor and reduce red tape • To work with Alberta Transportation on the road reconstruction of Hwy 628 extending through to the Whitemud Drive • To review land use districts to see if they support the targeted industries. If instances exist where they do not support, for the Town to proactively update the land use district to support attraction and reduce red tape. The review should include a review of the current regulations that govern the land uses • To develop an area structure plan for the entire developable lands along Highway 16A to show the Town is “open for business” and reducing red tape • To identify other mechanisms through planning or financial incentives to attract key businesses to the area 	<ul style="list-style-type: none"> • Lack of political and/or administrative will for the Town to proactively prepare area structure plans to support industrial and commercial development • Landfill located in the western portion of the town limits certain forms of development • Soil conditions (peat) in the study area may deter development based on the geotechnical constraints • If amendments to intermunicipal and regional plans are required to support commercial and industrial development in Stony Plain (particularly Hwy 628), the process is lengthy and may deter development

7 OPPORTUNITIES AND GAPS DEEP DIVE

7.1 Opportunity Assessment & Gap Analysis

As a result of the Context Setting Report, the What We've Heard Report, the external trends analysis, and the SWOT analysis, our initial recommendations on focus key sectors, sub sector and opportunities for the Town of Stony Plain are:

▼ Figure 18 Sectors Breakdown

Sector	Agribusiness	Manufacturing	Services
Sub-sectors	<ul style="list-style-type: none"> Controlled Environment Agriculture Agritech Food & Beverage Manufacturing & Processing 	<ul style="list-style-type: none"> Construction Manufacturing Technologies Sportswear 	<ul style="list-style-type: none"> Professional Services Regional Distribution
Industry Names	<p>Controlled Environment Agriculture</p> <ul style="list-style-type: none"> Hydroponics & Aeroponics Vertical Farming <p>Agritech</p> <p>Connective Technologies</p> <ul style="list-style-type: none"> Crop Science Internet of Things (IoT) <p>Food & Beverage</p> <p>Manufacturing & Processing</p> <ul style="list-style-type: none"> Functional Food Value Added Agriculture 	<p>Construction Products</p> <ul style="list-style-type: none"> Construction Products Residential Building Construction Products Residential Remodeling Products <p>Manufacturing Technologies</p> <ul style="list-style-type: none"> Industrial Internet of Things (IIoT) <p>Sportswear</p> <ul style="list-style-type: none"> Outdoor Sports Apparel Wearable Technologies 	<p>Professional Services</p> <ul style="list-style-type: none"> Business Services <p>Regional Distribution</p> <ul style="list-style-type: none"> Regional Distribution Hub Warehousing Road Logistics

This does not mean other sectors are not viable but rather the recommendations of the key sectors for the Town to focus on in the study area.

The study findings show the Town of Stony Plain has a high employment concentration in construction, other services (except public administration), real estate and rental and leasing, health care and social assistance, retail trade, and management of companies and enterprises. The most significant sectors in the study area in terms of the number of businesses are utilities, accommodation and food services, and the retail trade. Except for utilities and other services

(except public administration), which contain repair and maintenance services, these sectors are not viable for investment attraction. This is largely due to the construction and real estate being enabler sectors, whereby they are often smaller businesses that don't have a large employment base in the location where they are working and often move between jurisdictions for work opportunities; healthcare, on the other hand, isn't viewed as a viable opportunity for investment attraction as it is typically a public sector industry that is usually outside of a municipalities' control.

In recent years, new manufacturing businesses in sporting goods and kitchen cabinets have emerged, which are serving markets outside Stony Plain. These are nascent signs of synergies between the retail base and construction with manufacturing. For example, in the case of kitchen cabinets, this could include bathrooms, lighting, windows, etc., or for sporting goods, this could consist of apparel and wearable technologies, all of which complement the existing businesses.

The Town of Stony Plain is home to several locally-oriented food businesses, such as Freson Bros. and Sorrentino's. Consumer tastes are evolving with preferences for organic, locally-produced, non-GMO, gluten-free, functional food, vegan, and artisanal food products. In turn, these are spawning an array of new food producers. In proximity to high-quality, arable land with over 4,500 farms, the Town of Stony Plain is positioned to target existing and emerging food-related businesses for investment attraction. This opportunity also extends to agribusiness. Supported by a relatively high employment concentration in other services (except public administration), which includes repair and maintenance, there are several regional businesses such as Parkland Farm Equipment, Livestock Equipment in the wholesale, supply, repair and maintenance of agricultural machinery in Stony Plain. Additionally, there is the recent establishment of niche agri-businesses, e.g., organic fertilizer, all of which are within the study area and FDI activity in the Region (Division 11), with food and beverage and agriculture, construction, & mining machinery accounted for 12.6% of projects between June 2019 – 2022.

The retail trade area comprises a significant retail services business base which is valuable to the employees in the study area. However, the stakeholder consultations revealed a gap in professional and business services and facilities within the employment lands. Changing working practices and the emergence of the 'gig' economy have resulted in the formation of national and international companies that specialize in providing workspaces, conference/seminar facilities and on-site professional services. The employment lands could be attractive to these businesses, as well as other professional, technical and scientific services that synergize with manufacturing and agri-business, as well as oil & gas.

Low employment concentration exists in knowledge industries (professional, scientific and technical services; information & culture that includes software). An opportunity to address this shortfall exists by attracting technology-enabled businesses related to agribusiness and manufacturing. New technologies in Artificial Intelligence (AI), the Internet of Things (IoT), LED technologies and connectivity, such as 5G, are reshaping industries and how they produce and operate.

The stakeholder consultations revealed a potential gap in providing full-service supply chain logistics services within the Town suggesting the need for third party logistics services. Meanwhile, the emphasis in the sector is shifting as the need for more regional and local/domestic ecosystems within the larger global ecosystem. The Town's proximity to the Edmonton Metropolitan Region and the availability of land in the Town presents an opportunity for a regional distribution hub in the medium term as the economy grows.

This section will explore the following for each sector:

- ▶ Opportunities & Gaps;
- ▶ Opportunity Deep Dive Analysis, and

► Business Profile.

7.1.1 AGRIBUSINESS

Agribusiness refers to the business of agricultural production, processing, as well as the distribution of agricultural products such as food, fibers, fuels, and in addition to other goods. The agribusiness sector is a critical part of the global economy, providing food and raw materials to the world's population. Agribusiness can drive technological innovation, as many companies invest in research and development to improve agricultural productivity, efficiency, and sustainability. This process can lead to the introduction and/or adoption of new technologies and practices throughout the value chain.

The sector is incredibly export oriented as many regions, and their respective companies, specialize in production of specific agriculture products which they export to other regions. Consequently, the sector is highly dependent on transportation logistics in order to access and distribute goods to other markets. Agribusiness is especially relevant nowadays given the reconfiguration of supply chains and increasing risk of food scarcity. As such, the agribusiness sector is of utmost importance for both global food security and economic development. Given the forecasted global population growth and increasing demand for agricultural products, this sector is anticipated to present considerable opportunities in the upcoming years.

The suggested target subsectors and their respective opportunities in the Agribusiness sector are as follows:

- Controlled Environment Agriculture
 - Hydroponics & Aeroponics
 - Vertical Farming
- Agritech
 - Connective Technologies
 - Crop Science
 - Internet of Things (IoT)
- Food & Beverage Manufacturing & Processing
 - Functional Food
 - Value-Added Agriculture

7.1.1.1 Controlled Environment Agriculture

A controlled environment agriculture relates to the production of food internally within a controlled environment. Hydroponics and Aeroponics and Vertical Farming are typical examples of a controlled environment that is growing to provide food that is less vulnerable to the natural elements. The trend for controlled environment agriculture is further supported by the demand for more efficient and sustainable agriculture methods.⁴⁸

⁴⁸<https://www.openbusinesscouncil.org/agribusiness-trends-to-look-out-for-in-2022-what-to-expect-in-the-world-of-agriculture>

▼ Figure 19 Opportunities and Gaps Assessment

Vertical Farming	
Description	Leverage market proximity to EMR and available land to deploy innovative and sustainable food production through vertical farming
Economic Evidence	<ul style="list-style-type: none"> Edmonton Metropolitan Region Board (EMRB) Regional Agriculture Master Plan Urban Agriculture Plan (UAP) Key markets - US, Canada and China APAC (Asia-Pacific) largest market at 40% market share (2021) Canadian vertical farming market expected to grow to CAD \$541.7 million from 2021 to 2026, with a CAGR of 16% Global pressures on water demand – expected to grow by 30% to 2050 Demand for more efficient/sustainable agriculture methods
Land/Infrastructure Evidence	<ul style="list-style-type: none"> Available land in study area for vertical farming Market access to EMR, west coast and APAC via Port of Alberta and West Coast
Hydroponics & Aeroponics	
Description	Leverage synergies with vertical farming opportunity that deploy hydroponics and aeroponics technologies
Economic Evidence	<ul style="list-style-type: none"> Demand for more efficient/sustainable agriculture methods Global pressures on water demand – expected to grow by 30% to 2050 The global aeroponics market size reached US\$ 953.4 Million in 2022 The global aeroponics market is expected to reach US\$ 2,205.4 Million by 2028, growing by a (CAGR) of 14.19% during 2023-2028 The global hydroponics market size was valued at USD 2.58 billion in 2021. It is expected to reach USD 13.61 billion by 2030, growing at a CAGR of 20.3% during the forecast period (2022–2030)
Land/Infrastructure Evidence	<ul style="list-style-type: none"> Available land in study area for Hydroponics and Aeroponics Market access to EMR, west coast and APAC via Port of Alberta and West Coast

▼ Figure 19 Opportunity Deep Dive Analysis

Vertical Farming	
Analysis	Vertical farming is the practice of growing produce in vertically stacked layers using soil, hydroponics, aquaponics, and/or aeroponics. Vertical farms require less land and water than traditional farming methods, and they can be located in proximity to urban areas which helps lower transportation costs. This trend is further supported by the demand for more efficient and sustainable agriculture method ⁴⁸
Evidence	<ul style="list-style-type: none"> • Demand for food products is increasing with growing global populations and food scarcity, especially with threads of supply chain issues and extreme weather events • Globally, the vertical farming market share is expected to grow to USD \$6.49 billion from 2021 to 2026, and the momentum of the market growth is forecasted to accelerate at a CAGR of 16%. Key countries include the US, Canada and China with APAC (Asia-Pacific) being the largest market with 40% market share in 2021.⁴⁸ Given the west coast proximity to Asia, this represents significant potential opportunities • In the US, the vertical farming market is expected to grow to USD \$1.83 billion from 2021 to 2026, with a CAGR of 16.04%. In 2021, the US was the second largest country in the market. In Canada, the vertical farming market is expected to grow to CAD \$541.7 million from 2021 to 2026, with a CAGR of 16.%. With the US being Canada's largest trading partner, this represents significant opportunities • In 2021, the global agricultural products market was valued at \$9116 billion in 2021 • It's forecasted that by 2050, global water demand will grow by up to 30%
Hydroponics & Aeroponics	
Analysis	<p>Hydroponics and aeroponics allow crops to be grown where traditional farming cannot. There are a variety of growing environments that can be applied such as indoor farming, vertical farming and greenhouses etc. While both methods are similar in that they do not require soil, the way nutrients are delivered to plants is different</p> <p>Hydroponics is the cultivation of plants without using soil. Hydroponic flowers, herbs, and vegetables are planted in inert growing media and supplied with nutrient-rich solutions, oxygen, and water. When a plant is grown in soil, its roots are perpetually searching for the necessary nutrition to support the plant</p> <p>Hydroponics is expected to record the highest growth 2020-30 as this technology is more easily developed than aeroponics, which demands a significantly higher initial investment for an operation of a similar size</p> <p>Aeroponics refers to a specialized and advanced hydroponics process, which involves cultivating plants in a controlled mist-based environment. Aeroponic plants are never placed into water, instead being given nutrients from a mist that's sprayed onto their</p>

	roots. It is utilized for growing fruits, vegetables, leafy greens, vine plants and herbs without needing pots to fill with soil
Evidence	<ul style="list-style-type: none"> • Significant growth in the global agriculture industry is a key driver and is expected to grow to \$18,814.21 billion in 2026 at a CAGR of 10.7% • Growth in the adoption of indoor farming practices such as vertical farming • Technological advancements, such as the development of automated lighting and irrigation systems, and smartphone application-based monitoring systems are favouring growth • Rising health consciousness with consumer preferences for organic and disease-free food products as aeroponic farming systems does not require synthetic fertilizers, pesticides and growth regulators • The global aeroponics market size reached US\$ 953.4 million in 2022 • The global aeroponics market is expected to reach US\$ 2,205.4 million by 2028, growing by a (CAGR) of 14.19% during 2023-2028 • The global hydroponics market size was valued at USD 2.58 billion in 2021. It is expected to reach USD 13.61 billion by 2030, growing at a CAGR of 20.3% during the forecast period (2022–2030)

▼ Figure 20 Business Targeting

Hydroponics & Aeroponics, and Vertical Farming	
Alignment to Opportunities	<ul style="list-style-type: none"> • Available land in study area for controlled environment agriculture applications - vertical farming and hydroponics/aeroponics • Regional track record in indoor farming facilities e.g. cannabis production
Gaps That Present Opportunities	<ul style="list-style-type: none"> • Low employment concentration for Agriculture, forestry, fishing, and hunting; location Quotient of 0.44 in Stony Plain suggesting growth potential
Complementary Strengths & Synergies	<ul style="list-style-type: none"> • Alberta's brand as an innovative and global leader in agrifood production • Regional position as a major agricultural centre
Suggested Incentives	<ul style="list-style-type: none"> • Canadian Agricultural Partnership in Alberta • Agri-processing tax credit • Concierge Services, soft-landing services, land concierge services • Site readiness programs • Tax credits, grants, and loans
Business Profile	
Key Markets	<ul style="list-style-type: none"> • U.S., Canada, Germany, Netherlands, Japan, China, UAE
Company Size	<ul style="list-style-type: none"> • Startups • SMEs (Small Medium Enterprises) • Large Enterprises
Expansion Drivers	<ul style="list-style-type: none"> • Proximity to markets or customers • Industry cluster • Domestic market growth
Talent Needs	<ul style="list-style-type: none"> • Farming/production manager

	<ul style="list-style-type: none"> • Pickers • Production workers • Horticulture technician • Agrologist • Quality control technician • Food technologist
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7.1.1.2 Agritech

Agritech is the use of technology for farming to improve efficiency and profitability.

▼ Figure 21 Opportunities and Gaps Assessment

Connective Technologies	
Description	Connective Technology for smart farming. Technologies such as G5, LPWAN (low-power wide-area network), rural broadband, or satellite-enabled communication allows farmers to monitor the data in real-time, more accurately, and take the required actions
Economic Evidence	<ul style="list-style-type: none"> • Edmonton Metropolitan Region Board (EMRB) Regional Agriculture Master Plan • Urban Agriculture Plan (UAP) • Key markets - US, Canada and China • APAC (Asia-Pacific) largest market at 40% market share (2021) • Presence of aftermarket; agricultural machinery wholesalers, Parkland Farm Equipment, Livestock Equipment Canada • Demand for more efficient agriculture methods • The Connected Agriculture market is forecasted to grow at a CAGR of 19% between 2022 and 2027. The value of the market is expected to increase to USD \$7.22 billion by 2027
Land/Infrastructure Evidence	<ul style="list-style-type: none"> • Available land in study area for vertical farming • Market access to EMR, west coast and APAC via Port of Alberta and West Coast
Crop Science	
Description	<p>Capitalize on presence of organic fertilizer manufacturer, and region's proximity to farmland</p> <p>Recruit firms that are at the entry level in terms of crop science sophistication looking to take advantage of access to an agriculture region</p>
Economic Evidence	<ul style="list-style-type: none"> • Presence of organic fertilizer manufacturer, Annelida Investors Group • Over 4500 farms in the region • Presence of crop wholesalers in Stony Plain, e.g. Ray Agro & Petroleum

	<ul style="list-style-type: none"> Global crop protection market is estimated to have increased by 4.7% in 2021 to reach \$65,206 million The Global Organic Fertilizers Market was valued USD 9.95 billion in 2021. Set to be over 22.13 billion by 2028, CAGR of 12% 2022-2028 North America is the largest market An increase in demand for food due to a rising global population. As the availability of land which is arable is limited, crop yield management is a key factor
Land/Infrastructure Evidence	<ul style="list-style-type: none"> Proximity to roughly 1.7 million acres of farmland covering 80% of the region Alberta has 26.8 million acres of crop acreage
Internet of Things	
Description	<p>IoT devices can capture data and provide accurate real-time information via mobile applications to increase the agility, accuracy and precision in the farming process</p> <p>Increase knowledge industry capacity in Stony Plain through the attraction of technology driven manufacturing. Pursue companies that can deploy the technology and help local and regional firms enter Industry 4.0 and optimize their operations</p>
Economic Evidence	<ul style="list-style-type: none"> Presence of aftermarket; agricultural machinery wholesalers, Parkland Farm Equipment, Livestock Equipment Canada In 2021, the global agricultural products market was value at \$9,116 billion The IoT sensors market share is forecasted to grow by USD 20.40 billion from 2021 to 2026 to USD \$28.9 billion The rise in population leads to an increase in demand for food items. As the availability of land which is arable is limited, land management has become a key factor
Land/Infrastructure Evidence	<ul style="list-style-type: none"> Proximity to roughly 1.7 million acres of farmland covering 80% of the region Alberta has 26.8 million acres of crop acreage

▼ Figure 22 Opportunity Deep Dive Analysis

Connective Technologies	
Analysis	For smart farming to be enabled, it requires connectivity technologies such as G5, LPWAN (low-power wide-area network), rural broadband, or satellite-enabled communication. 5G is a foundational technology that can facilitate the adoption of IoT devices, robots, and sensors etc. and permits them to communicate at high speeds. This allows farmers to monitor the data in real-time, more accurately, and take the required actions. Connectivity technologies support other technologies such as IoT, which work in harmony to form connected farms ⁴⁸
Evidence	<ul style="list-style-type: none"> • Demand for food products is increasing with growing global populations and food scarcity, especially with threads of supply chain issues and extreme weather events • In 2021, the global agricultural products market was valued at \$9,110.6 billion⁴⁹ • North America is forecasted to account for 35% of the market's growth by 2027 in the Connected Agriculture market⁵⁰ • The Connected Agriculture market is forecasted to grow at a CAGR of 19% between 2022 and 2027. The value of the market is expected to increase to USD \$7.22 billion by 2027⁵¹ • North America had 37% of the Connected Agriculture market share in 2022, which is the largest regional share⁵¹
Crop Science	
Analysis	Crop Science field that incorporates a broad range of discipline which focuses on research and development of plant-based crops to increase productivity, develop new varieties of crops and protect plants from environmental harm and diseases
Evidence	<p>The global crop protection market is estimated to have increased by 4.7% in 2021 to reach \$65 million.</p> <ul style="list-style-type: none"> • The Global Organic Fertilizers Market was valued USD 9.95 Billion in 2021 and is all set to surpass USD 22.13 Billion by 2028, exhibiting a CAGR of 12.% during the forecast period 2022-2028⁵² • The rise in population leads to an increase in demand for food items. As the availability of land which is arable is limited, crop yield management and land management have become key factors⁵³ • Usage is driven by an increase in awareness of adverse effects because of chemical fertilizers to both environment and human beings. People are now

⁴⁹ <https://www.openbusinesscouncil.org/agribusiness-trends-to-look-out-for-in-2022-what-to-expect-in-the-world-of-agriculture>

⁵⁰ Connected Agriculture Market by Component, Application, and Geography - Forecast and Analysis 2023-2027. Technavio

⁵¹ <https://straitsresearch.com/report/hydroponics-market#:~:text=The%20global%20hydroponics%20market%20size,techniques%20in%20agriculture%20is%20hydroponics>

⁵² Vantage Market Research, 2022

⁵³ IoT Sensors Market by Type and Geography - Forecast and Analysis 2022-2026. Technavio

	<p>opting for organic food more and are also ready to pay a bit more for them in terms of price, which is likely to fuel the demand for organic fertilizers</p> <p>North America dominated the market, and it is likely to rise at a faster pace in the coming years, as the region is dependent largely on agriculture sector. In addition, rise in government subsidies and investment on organic fertilizers also acts as a factor which is facilitating the demand for the market in the region</p>
Internet of Things	
Analysis	<p>The Internet of Things (IoT) is a network of physical devices that are connected and/or exchange data with other devices and systems over communication networks. IoT provides an alternative to traditional labour-intensive methods of monitoring crop fields and production. An IoT device can capture data and provide accurate real-time information via mobile applications or other means. IoT systems can facilitate remote monitoring of farms including vertical farms, while new irrigation systems equipped with IoT sensors can automate water delivery. This technology can be combined to work in tandem with drones, robots and computer imaging system to increase the agility, accuracy and precision in the farming process</p>
Evidence	<ul style="list-style-type: none"> • Demand for food products is increasing with growing global populations and food scarcity, especially with threads of supply chain issues and extreme weather events • In 2021, the global agricultural products market was value at \$9110 billion in 2021 • The IoT sensors market share is forecasted to grow by USD 20.40 billion from 2021 to 2026 to USD \$28.9 billion, and the momentum of the market growth will accelerate at a CAGR of 28% • In 2021, North America held 42% of the global IoT sensors market share⁵⁴ <p>The Industrial IoT market share is forecast to grow by USD \$421.28 billion from 2020 to 2025, and the momentum of the market growth is forecasted to accelerate at a CAGR of %</p>

▼ Figure 22 Business Targeting

Connective Technologies, Crop Science, and Internet of Things	
Alignment to Opportunities	<ul style="list-style-type: none"> • Over 4500 farms in region with proximity to roughly 1.7 million acres of farmland covering 80% of the region and 26.8 million acres of crop acreage in Alberta • 69% of the Region is comprised of 'prime' agricultural soils • Aftermarket; agricultural machinery wholesalers, Parkland Farm Equipment, Livestock Equipment Canada • Market access to EMR, west coast, APAC via Port of Alberta and West Coast

⁵⁴ https://www.reportlinker.com/p06191959/Indoor-Farming-Technology-Market-Segmented-By-Growing-Medium-By-Crop-Type-and-Region-Global-Analysis-of-Market-Size-Share-Trends-for-and-Forecasts-to.html?utm_source=GNW

Gaps That Present Opportunities	<ul style="list-style-type: none"> Professional services office space in retail trade area for technology developers Low employment concentration for Agriculture, forestry, fishing, and hunting; location Quotient of 0.44 in Stony Plain suggesting growth potential Low knowledge industries Location Quotients - professional, scientific and technical services of 0.79; information & culture (includes software) 0.28 Increase knowledge industry capacity in Stony Plain through the attraction of technology driven companies Pursue companies that can deploy the technology and help local and regional firms enter Industry 4.0, and optimize their operations Crop science entry level firm, Annelida Investors Group
Complementary Strengths & Synergies	<ul style="list-style-type: none"> Alberta's brand as an innovative and global leader in agrifood production Alberta and Stony Plain's export orientation and access to markets. The study area's strategic location to provide the required land/building and transportation infrastructure availability Low-cost proximity to tech innovation hub in Edmonton and research partners e.g. Alberta Innovates, University of Alberta, NAIT
Suggested Incentives	<ul style="list-style-type: none"> Province of Alberta: supports for technology businesses Canadian Agricultural Partnership in Alberta Agri-processing tax credit Concierge Services, soft-landing services, land concierge services Site readiness programs Tax credits, grants, and loans
Business Profile	
Internet of Things and Connective Technologies	
Key Markets	<ul style="list-style-type: none"> U.S., Canada, Germany, Japan, China, India, South Korea
Company Size	<ul style="list-style-type: none"> Startups SMEs (Small Medium Enterprises) Large Enterprises
Expansion Drivers	<ul style="list-style-type: none"> Proximity to markets or customers Skilled workforce availability Technology & innovation
Talent Needs	<ul style="list-style-type: none"> Software/AI developers Computing engineers IT management Sales, marketing support Admin support
Crop Science	
Key Markets	<ul style="list-style-type: none"> U.S., Canada, Germany, Australia, New Zealand, China
Company Size	<ul style="list-style-type: none"> Startups Large Enterprises

Expansion Drivers	<ul style="list-style-type: none"> • Proximity to markets or customers • Regulatory environment • Skilled workforce availability • Universities & Research hubs
Talent Needs	<ul style="list-style-type: none"> • Field crop scientists • Biologists • Agrologists

7.1.1.3 Food and Beverage Manufacturing & Processing

▼ Figure 23 Opportunities and Gaps Assessment

Functional Foods	
Description	<p>Foods that provide an additional function by adding new ingredients or more of existing ingredients offering health benefits extending beyond their nutritional value. Examples include high-antioxidant foods, high-fiber foods, probiotic foods, Omega-3 foods, nuts and seed, etc.</p> <p>Attract firms that can produce functional foods locally and leverage agriculture and retail assets, as well as transportation infrastructure to deliver to consumers</p>
Economic Evidence	<ul style="list-style-type: none"> • Over 4500 farms in region • Specialty food producer/retailers – e.g. Freson, Sorrentino's • Global functional food market forecasted to be USD \$657.8 billion in 2022 growing to USD \$790.9 billion by 2024
Land/Infrastructure Evidence	<ul style="list-style-type: none"> • Proximity to crop inputs - roughly 1.7 million acres of farmland covering 80% of the region • Market access to EMR, west coast and APAC • Available land/buildings in study area for light manufacturing • Water and Sanitary Master Plan (2019) • Site readiness programs
Value Added Agriculture	
Description	<p>Value added agriculture is a change in the physical state or form of the product (e.g., milling wheat into flour or turning strawberries into jam). The production of a product in a way that augments its value, or the physical segregation of an agricultural commodity or product in a way that results in the enhancement of the value of that commodity or product</p>
Economic Evidence	<ul style="list-style-type: none"> • Available supply inputs through over 4500 farms in region • Roughly 25% of the province's food and beverage processing industry is located in the EMR • Recent investment success through the attraction of English Bay Blending & Fine Chocolates

Land/Infrastructure Evidence	<ul style="list-style-type: none"> Proximity to crop inputs - roughly 1.7 million acres of farmland covering 80% of the region Market access to EMR, west coast and APAC Available land/buildings in study area for light manufacturing Site readiness programs Water and Sanitary Master Plan (2019)
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▼ Figure 24 Opportunity and Deep Dive

Functional Foods	
Analysis	Foods that provide an additional function by adding new ingredients or more of existing ingredients are referred to as functional foods. Functional foods offer health benefits that extend beyond their nutritional value, some types contain supplements or other additional ingredients designed to improve health. ⁵⁵ Examples include high-antioxidant foods, high-fiber foods, probiotic foods, Omega-3 foods, nuts and seed, etc.
Evidence	<ul style="list-style-type: none"> Global functional food market is forecasted to reach USD \$657.8 billion in 2022 and expected to grow to USD \$790.9 billion by 2024⁵⁶ Functional food market in North America is forecasted to reach USD \$81.2 billion in 2022 and expected to grow to USD \$109.8 billion by 2026⁵⁷ The global packaged foods and meat market was valued at \$5,346 billion in 2020⁵⁰ Increased demand for vegetable processing (converting raw food ingredients into products that can be easily prepared and consumed)⁵⁰ Growing popularity of superfruits (fruits rich in antioxidants and nutrients)⁵⁰ Global food and beverage sales grew at a rate of 11% in 2021 and forecasted to grow see another 9% increase in 2022⁵⁸ Food and beverage manufacturing sales grew by 12% in the first half of 2022. While sales growth is forecasted to slow into Q4 as inflationary pressures ease, global economic growth moderates and Canadian consumer savings shrink. Consequently, it's expected that sales will increase by 6% in the second half, finishing the year at 9% growth ⁵⁹ According to the World Bank, global Agriculture, forestry, and fishing, value added (annual % growth) sector grew by 4 % in 2021⁵⁵

⁵⁵ <https://www.healthline.com/nutrition/functional-foods#definition>

⁵⁶ Global Functional Foods and Beverages Market 2020-2024. Technavio

⁵⁷ Functional Foods and Beverages Market in North America 2022 – 2026. Technavio

⁵⁸ https://www.allianz-trade.com/en_KR/resources/reports/agrifood-report-2022.html

⁵⁹ <https://www.fcc-fac.ca/en/knowledge/economics/2022-food-beverage-mid-year-report.html>

	<ul style="list-style-type: none"> • Roughly 25% of the province's food and beverage processing industry is located in the Edmonton Metropolitan Region⁶⁰ • Total direct economic output from the agricultural sector in the EMR has the potential to more than double in terms of GDP from a combined farm gate sales and food and beverage of \$11.42 billion in 2021 to roughly \$27 billion by 2046⁶¹
Value Added Agriculture	
Analysis	A change in the physical state or form of the product (e.g., milling wheat into flour or turning strawberries into jam). The production of a product in a way that enhances its value, or the physical segregation of an agricultural commodity or product in a way that results in the enhancement of the value of that commodity or product. ⁶² This can be through packaging, processing, cooling, drying, extracting or any other type of process that differentiates the product from the original raw commodity as such covers a wide range of processes and products
Evidence	<ul style="list-style-type: none"> • According to the World Bank, global Agriculture, forestry, and fishing, value added (annual % growth) sector grew by 4 % in 2021⁶³ • As the result of increasing demands for food, the global Agribusiness market is expected to grow at 2% through 2022⁶⁴ • In 2021, the global agricultural products market was value at \$9,116 billion in 2021⁶⁵ • Roughly 25% of the province's food and beverage processing industry is located in the Edmonton Metropolitan Region⁶⁰ • Total direct economic output from the agricultural sector in the EMR has the potential to more than double in terms of GDP from a combined farm gate sales and food and beverage of \$11.42 billion in 2021 to roughly \$27 billion by 2046⁶¹

▼ Figure 25 Business Targeting

Connective Technologies, Crop Science, and Internet of Things	
Alignment to Opportunities	<ul style="list-style-type: none"> • Over 4500 farms in region with proximity to crop inputs - roughly 1.7 million acres of farmland covering 80% of the region • Water and Sanitary Master Plan (2019) • Specialty food producer/retailers – Freson, Sorrentino's • Market access to EMR, west coast and APAC

⁶⁰ Regional Agriculture Master Plan. Edmonton Metropolitan Region Board. August 2021⁶¹ The EMR Economic Imperative for Agriculture, 2019⁶² https://ucanr.edu/sites/CESonomaAgOmbuds/Value_Add_Products/⁶³ <https://tradingeconomics.com/world/agriculture-value-added-annual-percent-growth-wb-data.html>⁶⁴ Global Agribusiness Market 2016-2020. Technavio⁶⁵ <https://www.openbusinesscouncil.org/agribusiness-trends-to-look-out-for-in-2022-what-to-expect-in-the-world-of-agriculture>

	<ul style="list-style-type: none"> Available land/buildings in study area for light manufacturing
Gaps That Present Opportunities	<ul style="list-style-type: none"> Firms that produce functional foods locally and leverage agriculture and retail assets, and transportation infrastructure to deliver to consumers
Complementary Strengths & Synergies	<ul style="list-style-type: none"> Alberta's brand as an innovative and global leader in agrifood production Alberta and Stony Plain's export orientation and access to markets The study area's strategic location to provide the required land/building and transportation infrastructure availability Highly developed retail ecosystem in the study area through which to test and/or directly distribute product
Suggested Incentives	<ul style="list-style-type: none"> <u>Agri-processing tax credit</u> Concierge Services, soft-landing services, land concierge services Site readiness programs Tax credits, grants, and loans
Business Profile	
Functional Foods	
Key Markets	<ul style="list-style-type: none"> U.S., Germany, Sweden, UK, Japan, South Korea, China
Company Size	<ul style="list-style-type: none"> Startups SMEs (Small Medium Enterprises) Large Enterprises
Expansion Drivers	<ul style="list-style-type: none"> Proximity to markets or customers Domestic market growth Skilled workforce availability
Talent Needs	<ul style="list-style-type: none"> Chef Machine operators Production workers Production manager Quality control technician Food technologist
Value Added Agriculture	
Key Markets	<ul style="list-style-type: none"> U.S., Canada, France, UK, Mexico, China, India, Indonesia, Nigeria
Company Size	<ul style="list-style-type: none"> Startups SMEs (Small Medium Enterprises) Large Enterprises
Expansion Drivers	<ul style="list-style-type: none"> Proximity to markets or customers Skilled workforce availability Regulatory environment
Talent Needs	<ul style="list-style-type: none"> Chef

- Machine operators
- Production workers
- Production manager
- Quality control technician
- Food technologist

7.1.2 MANUFACTURING

The manufacturing sector plays a pivotal role in economic development and investment attraction by contributing to job creation, technological innovation, and overall economic growth. Manufacturing is incredibly versatile and generally involves the transforming raw materials into finished goods that are used by consumers, businesses, and as well as other industries. While value-added manufacturing may involve adding value to raw materials as well as semi-finished goods by transforming them into finished products of higher value and/or quality.

Manufacturing is frequently a major source of employment, creating a plethora of jobs, however the sector also drives technological innovation by investing in research and development. New technologies as well as processes developed in manufacturing often diffuse into and/or converge with other sectors, creating new opportunities for growth and development. The manufacturing sector contributes significantly to international trade, as many regions specialize in the production and export of specific goods to other countries. This can lead to increased economic integration and cooperation between countries, leading to further economic development.

The suggested target subsectors and their respective opportunities in the Manufacturing sector are as follows:

- ▶ Construction Products
 - Residential Building Construction Products
 - Residential Remodeling Products
- ▶ Manufacturing Technologies
 - Industrial Internet of Things (IIoT)
- ▶ Sportswear
 - Outdoor Sports Apparel
 - Wearable Technologies

7.1.2.1 Construction Products

▼ Figure 26 Opportunities and Gaps Assessment

Residential Building Construction Products	
Description	Capitalize on residential construction products through manufacturing for the regional market with export opportunities to Western Canada and the U.S e.g. Manufacturing of kitchens, bathrooms, lighting, windows, etc.
Economic Evidence	<ul style="list-style-type: none"> • Presence of Rodina Cabinets and Truwood Artisans in Stony Plain • Provincial campaigns to attract talent from outside Alberta

Land/Infrastructure Evidence	<ul style="list-style-type: none"> • 669 residential construction permits since 2016 • Lands designated for residential development in the Town • Market access to EMR • Available land/buildings in study area for light manufacturing
Residential Remodeling Products	
Description	Capitalize on residential renovation associated products through manufacturing for the regional market with export opportunities to Western Canada and the U.S e.g. Manufacturing of kitchens, bathrooms, lighting, windows, etc.
Economic Evidence	<ul style="list-style-type: none"> • Presence of Rodina Cabinets and Truwood Artisans in Stony Plain • Global market of USD \$160 billion in 2025 with 6% CAGR (kitchen cabinets) • Market for renovations in Canada expected to be \$62.1billion in 2023
Land/Infrastructure Evidence	<ul style="list-style-type: none"> • Market access to Edmonton Metropolitan Region • Available land/buildings in study area for light manufacturing

▼ Figure 27 Opportunity Deep Dive Analysis

Residential Building Construction Products	
Analysis	Home building products and materials needed for construction can include lighting, windows, cabinetry, flooring, and so on. The manufacturing of these goods provides homeowners and developers opportunities to buy resources locally
Evidence	<ul style="list-style-type: none"> • The kitchen cabinets market is forecasted to grow to over USD \$160 billion in 2025, and it is projected to have a CAGR of 6% • Growth is primarily driven by the increase in demand, due to urbanization and the rising disposable incomes of the consumers. While North America is a high growth region, in terms of countries, China is expected to register the fastest increases in cabinet demand, surpassing Japan to become the second-largest cabinet market⁶⁶ • The modular kitchen cabinet market is valued at USD \$24.2 billion in 2022 and is forecasted to grow to USD \$29.8 billion by 2025, with a CAGR of 6% between 2020 – 2025⁶⁷ • In 2020, North America held 27% of the regional market share⁶²
Residential Remodeling Products	
Analysis	Home building products and materials needed for modeling can include lighting, windows, cabinetry, flooring, and so on. The manufacturing of these goods provides homeowners and developers opportunities to buy resources locally
Evidence	<ul style="list-style-type: none"> • The kitchen cabinets market is forecasted to grow to over USD \$160 billion in 2025, and it is projected to have a CAGR of 6% • Growth is primarily driven by the increase in demand, due to urbanization and the rising disposable incomes of the consumers. While North America is a high growth region, in terms of countries, China is expected to register the fastest increases in cabinet demand, surpassing Japan to become the second-largest cabinet market⁶⁶ • The modular kitchen cabinet market is valued at USD \$24.2 billion in 2022 and is forecasted to grow to USD \$29.8 billion by 2025, with a CAGR of 6% between 2020 – 2025⁶⁷ • In 2020, North America held 27% of the regional market share⁶² • Home improvement industry sales reached approximately 52.5 billion Canadian dollars in 2020, projected to increase to 65.1 billion Canadian dollars in 2023⁶⁸

⁶⁶ <https://www.mordorintelligence.com/industry-reports/kitchen-cabinets-market>

⁶⁷ Modular Kitchen Market Growth, Size, Trends, Analysis Report by Type, Application, Region and Segment Forecast 2021-2025. Technavio

⁶⁸ Forecast home improvement industry sales in Canada 2010-2023, Statistica

▼ Figure 28 Business Targeting

Construction Products	
Alignment to Opportunities	<ul style="list-style-type: none"> The leading export in Division 11 in 2019 was Manufacturing, valued at \$26.8 billion Strong jobs growth in Manufacturing sector: 18.02% (2016 – 2022) High employment concentration in construction industries (LQ 1.77 - 2021) 669 residential construction permits in Stony Plain since 2016 Niche manufacturers: Rodina Cabinets, Truwood Artisans, Omni Sport Lands designated for residential development in study area Market access to Edmonton Metropolitan Region Available land/buildings in study area for light manufacturing
Gaps That Present Opportunities	<ul style="list-style-type: none"> Very low employment concentration (Location Quotient) for manufacturing at only 0.56 (2021) suggesting room for growth
Complementary Strengths & Synergies	<ul style="list-style-type: none"> Growth in new residential permits in Stony Plain as well as stability in building permits in the Edmonton Metro Region Home renovations on the rise since the pandemic
Suggested Incentives	<ul style="list-style-type: none"> Concierge Services, soft-landing services, land concierge services Site readiness programs Tax credits, grants, and loans
Business Profile	
Key Markets	<ul style="list-style-type: none"> U.S., Canada, Japan, China, India, Germany, UK, Switzerland
Company Size	<ul style="list-style-type: none"> Startups SMEs (Small Medium Enterprises)
Expansion Drivers	<ul style="list-style-type: none"> Proximity to markets or customers Skilled workforce availability Technology & innovation
Talent Needs	<ul style="list-style-type: none"> Software/AI Developers Computing engineers IT Management Sales, marketing support Admin support

7.1.2.2 Manufacturing Technologies

Industry 4.0 technologies are changing the face of manufacturing and how goods are made. A raft of new and emerging technologies including artificial intelligence, the Industrial Internet of Things (IIoT), advanced robotics such as collaborative robots (Cobots), virtual replicas through digital twinning, and 3-D printing are transforming manufacturing.

Manufacturing technologies play a crucial role in driving economic growth by increasing productivity and efficiency in the production process. By automating and streamlining processes, manufacturers can produce more goods at a lower cost,

which results in increased profits and competitiveness. Additionally, advanced manufacturing technologies, such as 3D printing and robotics, have the potential to create new industries and jobs.

▼ Figure 29 Opportunities & Gaps Assessment

Industrial Internet of Things	
Description	<p>Increase knowledge industry capacity in Stony Plain through the attraction of technology driven manufacturing</p> <p>Pursue companies that can deploy the technology and help local and regional firms enter Industry 4.0, and optimize their operations</p>
Economic Evidence	<ul style="list-style-type: none"> Oil & gas company presence in the region The leading export in Division 11 in 2019 was Manufacturing, valued at \$26.8 billion Strong jobs growth in Manufacturing sector jobs: 18.02% 2016 – 2022 APAC and North America forecasted to be fastest growing geographies Manufacturing had largest share of IIoT market (2020 with CAGR of 31%)
Land/Infrastructure Evidence	<ul style="list-style-type: none"> Professional services office space in retail trade area Market access to Edmonton Metropolitan Region

▼ Figure 30 Opportunity Deep Dive Analysis

Industrial Internet of Things	
Analysis	<p>Industrial IoT is an ecosystem of devices, sensors, applications, and associated networking equipment that collaborated to collect, monitor, and analyze data from industrial operations. This helps increase visibility and enhances troubleshooting and maintenance capabilities, while increasing efficiencies, reducing costs, and improving safety and security.⁶⁹ The opportunity of the Industrial IoT is the manufacturing of the items noted in figure 8; however, it is not necessarily <i>what</i> is manufactured but it is <i>how</i> it is manufactured</p>
Evidence	<ul style="list-style-type: none"> The Industrial IoT market share is forecast to grow by USD \$421.28 billion from 2020 to 2025, and the momentum of the market growth is forecasted to accelerate at a CAGR of 33%⁷⁰ APAC and North America are forecasted to be the fastest growing geographies in the Industrial IoT industry. In 2020, North America held 34% of the market share and it is expected to increase it's share of the global Industrial IoT industry slightly to 35% by 2025⁶⁰

⁷⁰ Industrial Internet of Things (IIoT) Market by End-user and Geography - Forecast and Analysis 2021-2025. Technavio.

- In 2020, manufacturing held the largest segment of the Industrial IoT market, and it is expected that it will continue to be the largest segment until 2025, with a CAGR of 31%⁶⁰

▼ Figure 31 Business Targeting

Industrial Internet of Things	
Alignment to Opportunities	<ul style="list-style-type: none"> • The leading export in Division 11 in 2019 was Manufacturing, valued at \$26.8 billion • Strong jobs growth in Manufacturing sector: 18.02% (2016 – 2022) • Oil & gas company presence in the region • Market access to EMR • Available land/buildings in study area for light manufacturing
Gaps That Present Opportunities	<ul style="list-style-type: none"> • Very low employment concentration (Location Quotient) for manufacturing at only 0.56 (2021) suggesting room for growth
Complementary Strengths & Synergies	<ul style="list-style-type: none"> • Edmonton Metro area's brand as a tech and innovation hub, within immediate access to the study area
Suggested Incentives	<ul style="list-style-type: none"> • Province of Alberta: supports for technology businesses • Concierge Services, soft-landing services, land concierge services • Site readiness programs • Tax credits, grants, and loans

Business Profile	
Key Markets	<ul style="list-style-type: none"> • U.S., Canada, Germany, Sweden, Norway, France, China
Company Size	<ul style="list-style-type: none"> • SMEs (Small Medium Enterprises) • Large Enterprises
Expansion Drivers	<ul style="list-style-type: none"> • Proximity to markets or customers • Skilled workforce availability • Domestic market growth • Regulatory environment
Talent Needs	<ul style="list-style-type: none"> • Trades – carpenters etc. • Operations managers • Sales, marketing support • Admin support

7.1.2.3 Sportswear

Clothing and accessories specifically designed for physical activities, sports, and exercise are typically made from high-performance fabrics and materials that are breathable, flexible, and durable, allowing athletes to perform at their best. Sportswear is constantly evolving, driven by advances in materials, manufacturing processes, and consumer preferences.

Sportswear products include a range of items, such as athletic shoes, athletic apparel, compression garments, and accessories. Increasingly, sportswear manufacturers integrate fitness trackers or wearable technology that tracks physical activity, including steps taken, heart rate, and calories burned for optimal performance.

▼ Figure 32 Opportunities & Gaps Assessment

Outdoor Sports Apparel	
Description	Manufacturing of outdoor sports apparel to support local demand (e.g., retailers in study area and surrounding region) and tap into external demand market elsewhere in Canada and the US
Economic Evidence	<ul style="list-style-type: none"> • Sports related manufacturing with Omni Sport - recreational arena equipment • Specialist sports equipment retailer Tournament Ski & Marine • Outdoor sports apparel market valued at USD \$13.3 billion in 2022. CAGR of 6.5% 2021 – 2026 • North America has largest regional market share of the global outdoor sports apparel market at 36.29% market share. Forecasted to be largest market in 2026 • A January 2021 survey looking at how often adults took part in outdoor recreational activities for at least 30 minutes in Canada revealed 52% were active outdoors once a week or less
Land/Infrastructure Evidence	<ul style="list-style-type: none"> • Available land/buildings in study area for light manufacturing • Market access to Edmonton Metropolitan Region • Regional recreational amenities— lakes etc.

Wearable Technologies	
Description	Leverage presence of sports related businesses in Stony Plain
Economic Evidence	<ul style="list-style-type: none"> • Synergies with Tournament Ski & Marine, Omni Sport • Wearable devices in sports market value of USD 102.2 billion with CAGR of 16% to 2028
Land/Infrastructure Evidence	<ul style="list-style-type: none"> • Available land/buildings in study area for light manufacturing • Professional services office space in retail trade area • Market access to EMR • Regional recreational amenities – lakes etc.

▼ Figure 33 Opportunity Deep Dive Analysis

Outdoor Sports Apparel	
Analysis	Outdoor sports apparel is designed to provide comfort, protection, and functionality for various outdoor activities such as hiking, camping, climbing, and cycling. Winter sports apparel warm and protective clothing designed for outdoor activities in cold and snowy

	conditions in winter sports activities such as skiing, snowboarding, ice skating, and ice hockey. Some features found in outdoor sports apparel to keep the wearer dry and comfortable during physical activity, include materials that are moisture-wicking, breathable, lightweight, and flexible. Outdoor sports apparel is often designed to provide protection from the elements with UV protection and waterproof or water-resistant materials or wind-resistant materials to withstand the rigors of outdoor activities and provide protection from the elements
Evidence	<ul style="list-style-type: none"> The global outdoor sports apparel market was valued at USD \$13.3 billion in 2022 and is forecasted to grow to USD \$17.4 billion by 2026 with a CAGR of 7% between 2021 – 2026⁷¹ North America has the largest regional share with 36% market share of the global outdoor sports apparel market and is forecasted to be the largest market in 2026⁷²
Wearable Technologies	
Analysis	<p>E-textiles are increasingly used in the manufacturing of outdoor sports apparel. These textiles can be used to monitor vital signs such as heart rate and temperature, track location, and even provide light in low-light conditions. For example, e-textiles can be used in hiking jackets to provide GPS tracking, in cycling jerseys to monitor heart rate, or in ski gloves to provide heating</p> <p>E-textiles that integrate multifunctional materials into clothing hold great potential for the wearable electronics market. One of the ultimate objectives of wearable electronics is their integration with textiles and clothes so that device functions can be conducted along with the textile advantages such as comfort, breathability, soft fabrics, and high sustainability</p>
Evidence	<ul style="list-style-type: none"> The global winter sports apparel market was valued at USD \$2.03 billion in 2022 and is forecasted to grow to USD \$2.55 billion by 2026 with a CAGR of 6% between 2021 – 2026⁷³ Wearable Devices in the sports market is expected to grow USD 102.2 billion at CAGR of 15.98% in the forecast period of 2021 to 2028⁷⁴

▼ Figure 34 Business Targeting

Outdoor Sports Apparel and Wearable Technologies	
Alignment to Opportunities	<ul style="list-style-type: none"> The leading export in Division 11 in 2019 was Manufacturing, valued at \$26.8 billion

⁷¹ Outdoor Sports Apparel Market by End-User and Geography - Forecast and Analysis 2022-2026. Technavio

⁷² <https://www.cisco.com/c/en/us/solutions/internet-of-things/what-is-industrial-iiot.html>

⁷³ Winter Sports Apparel Market Growth, Size, Trends, Analysis Report by Type, Application, Region and Segment Forecast 2022-2026. Technavio

⁷⁴ Wearable Devices in Sports Market, Data Bridge Market Research, 2021

	<ul style="list-style-type: none"> • Strong jobs growth in Manufacturing sector: 18.02% (2016 – 2022) • Specialist retailer Tournament Ski & Marine • Market access to EMR • Available land/buildings in study area for light manufacturing
Gaps That Present Opportunities	<ul style="list-style-type: none"> • Very low employment concentration (Location Quotient) for manufacturing at only 0.56 (2021) suggesting room for growth
Complementary Strengths & Synergies	<ul style="list-style-type: none"> • Regional recreational amenities – lakes etc. • Edmonton Metro area's brand as a tech and innovation hub, within immediate access to the study area
Suggested Incentives	<ul style="list-style-type: none"> • Province of Alberta: supports for technology businesses • Concierge Services, soft-landing services, land concierge services • Site readiness programs • Tax credits, grants, and loans
Business Profile	
Key Markets	<ul style="list-style-type: none"> • U.S., Canada, France, Germany, Italy, Spain, China, Japan, South Korea, India
Company Size	<ul style="list-style-type: none"> • Startups • SMEs (Small Medium Enterprises) • Large Enterprises
Expansion Drivers	<ul style="list-style-type: none"> • Proximity to markets or customers • Domestic market growth • Skilled workforce availability
Talent Needs	<ul style="list-style-type: none"> • Software/AI Developers • Computing engineers • IT/operations Management • Machinists • Sales, marketing and admin support

7.1.3 SERVICES

Professional services refer to a broad category of specialized knowledge-intensive services that are provided by trained professionals such as accountants, lawyers, engineers, architects, as well as consultants and other experts. The services provided are crucial to supporting the growth and development of businesses, industries, and communities. The sector can help create jobs and stimulate economic growth by providing specialized skills and expertise that are needed by businesses and various industries. Furthermore, it can support innovation and the development of new technologies by providing critical services from research and development to product design and testing etc. Effective economic development and investment attraction must consider the role of professional services in fostering a supportive business environment and developing a skilled workforce.

While the logistics sector encompasses the transportation, warehousing, and distribution of goods and services across different regions and markets. The logistics sector allows the movement of goods from manufacturers to consumers, which is a vital component of the supply chain and a major contributor to economic growth. Logistics activities can range from the transportation of raw materials to the delivery of finished products to end consumers. With regards to physical logistics activities or assets, location and access to transportation arteries such as highways is paramount. Given the growing demand for products and the rapid expansion of e-commerce, the logistics sector will continue to be in high demand.

Both professional services and logistics are enabling sectors that support the functioning and growth of other sectors.

The suggested target subsectors and their respective opportunities in the Services sector are as follows:

- ▶ Professional Services
 - Business Centre
- ▶ Regional Distribution
 - Regional Distribution Hub
 - Warehousing
 - Road Logistics

7.1.3.1 Professional Services

Professional services are non-tangible products or services that are provided to customers to help them manage or improve an area of business or personal interest. These can be things like an accountant providing corporate tax services to companies, a musician offering guitar lessons, or a daycare provider offering childcare services, as a few examples.

▼ Figure 35 Opportunities & Gaps Assessment

Business Centre	
Description	<ul style="list-style-type: none"> • A lack of professional and business services within the employment lands • A lack of centralized opportunities to build social capital on the employment lands • A business centre will provide a social focal point with co-working opportunities and provide a home for the necessary advisory service to support business to grow
Economic Evidence	<ul style="list-style-type: none"> • Established Business/professional services presence in retail trade area • Business, finance and administration occupations (1,115 jobs) among top occupations in Stony Plain (2022) • General office support workers among top 10 jobs regionally (Division 11): 9,125 employed - 2021 • 22.2% of Regional (Census Division 11) FDI (Greenfield and local expansion) June 2019 – 2022, Business Services (office / professional services) related • Global professional services market grew from USD \$5,452.96 billion in 2021 to USD \$5,964.79 billion in 2022, with a CAGR (compound annual growth rate) of 9.4% • In 2021, North America was the largest region in the professional services market • In 2022 All work expects coworking operators to expand service to suburbs and smaller town

	<ul style="list-style-type: none"> • Synergies with employees' needs. Coworking spaces likely to expand their offerings to include childcare services, fitness facilities, and more to achieve a work-life balance
Land/Infrastructure Evidence	<ul style="list-style-type: none"> • Availability of suitable buildings for conversion in study area

▼ Figure 36 Opportunity Deep Dive Analysis

Business Centre	
Analysis	<p>Business centres consolidate an array of professional services in one space providing convenience to occupants and employees within an employment area. They are particularly valuable in supporting the needs of small to medium-sized businesses, entrepreneurs, and professionals through specialized facilities that provide a range of services and amenities. They provide a physical workspace and infrastructure for businesses that do not have their own dedicated offices or workspace with a range of office options, from private offices and coworking spaces to virtual offices and meeting rooms. These spaces are fully furnished and equipped with all the necessary infrastructure, including phone lines, internet connectivity, and office equipment like printers and copiers</p> <p>In addition to providing physical workspace, business centres also offer a range of support services to help businesses operate more efficiently. These services can include administrative support, such as reception and mail handling, as well as access to business and IT support services like accounting, legal, and IT support</p> <p>Business centres are also designed to foster a collaborative environment that encourages networking and knowledge sharing among businesses and professionals. This is typically facilitated through events, workshops, and other community-building activities that are organized by the business centre</p>
Evidence	<ul style="list-style-type: none"> • The global professional services market grew from USD \$5,452.96 billion in 2021 to USD \$5,964.79 billion in 2022, with a CAGR (compound annual growth rate) of 9%.⁷⁵ • In 2021, North America was the largest region in the professional services market⁶⁷ • In 2022, Allwork expects coworking operators will expand to service suburbs and smaller towns so workers have a physical workplace to come into to make connections with others⁷⁶ • Coworking spaces expand their offerings to include childcare services, fitness facilities, and more to achieve a work-life balance⁶⁸

⁷⁵ <https://www.thebusinessresearchcompany.com/report/professional-services-global-market-report>

⁷⁶ The Future of Work Forecast, 2023, Allwork.space

▼ Figure 37 Business Targeting

Business Centre	
Alignment to Opportunities	<ul style="list-style-type: none"> Established Business/professional services presence in retail trade area. Business, finance, and administration occupations (1,115 jobs) among top occupations in Stony Plain (2022) growing by 8% General office support workers among top 10 jobs regionally (Division 11): 9,125 employed – 2021 22.2% of Regional (Census Division 11) FDI (Greenfield and local expansion) June 2019 – 2022, Business Services (office / professional services) related
Gaps That Present Opportunities	<ul style="list-style-type: none"> Low knowledge industries Location Quotients - professional, scientific, and technical services of 0.79; information & culture (includes software) 0.28, indicating room for improvement
Complementary Strengths & Synergies	<ul style="list-style-type: none"> The study area provides a low-cost area for Professional Service firms to operate from, where there is limited competition, in addition to proximity to a larger market and customer base in the Edmonton Metro Region
Suggested Incentives	<ul style="list-style-type: none"> Province of Alberta: supports for technology businesses Concierge Services, soft-landing services Tax credits, grants, and loans
Business Profile	
Key Markets	<ul style="list-style-type: none"> U.S., UK, Canada, France, Germany, Ireland, Switzerland, Netherlands, India, Japan
Company Size	<ul style="list-style-type: none"> SMEs (Small Medium Enterprises) Large Enterprises
Expansion Drivers	<ul style="list-style-type: none"> Proximity to markets or customers Domestic market growth Skilled workforce availability Regulatory environment
Talent Needs	<ul style="list-style-type: none"> Business, finance, administration occupations, including management General office admin support Sales, marketing support Operational IT support

7.1.4 REGIONAL DISTRIBUTION

Road logistics and warehousing are two interdependent aspects of the supply chain that work together to ensure the efficient movement and storage of goods. Warehousing plays a critical role in the transportation of goods by providing a place for storage, just-in-time delivery requires precise coordination between road logistics and warehousing, inventory management. Road logistics must work closely with warehousing to ensure that the right goods are delivered to the warehouse at the right time to maintain optimal inventory levels. The linkages between road logistics and warehousing are

critical for the smooth and efficient operation of the supply chain. Without effective coordination between these two aspects of the supply chain, goods would not be able to be transported and stored in an efficient and timely manner.

▼ Figure 38 Opportunities & Gaps Assessment

Regional Distribution Hub	
Description	Capitalize on available land and the realignment of supply chains with a move towards localized/regional distribution. Attract companies as suppliers in the hub
Economic Evidence	<ul style="list-style-type: none"> • Proximity to EMR • Strong local retail/consumer base • Presence of retail self-storage facilities e.g. Alta Storage, Parkland Mini Storage • Among top 20 jobs regionally (Division 11): Store shelf stockers, clerks and order fillers (8,997 employed - 2021), materials handlers (7,520 employed - 2021) • Technological evolution - drones, last mile delivery services and storage and retrieval systems • Need for supply chain resilience led to new distribution patterns, smaller footprint distribution centers to speed up local or direct-to consumer distribution • 68% of shippers believe that supply chains must be rebalanced towards more regional and local/domestic ecosystems within larger global enterprises
Land/Infrastructure Evidence	<ul style="list-style-type: none"> • Availability of suitable land/buildings in study area • Good road access to the Yellowhead and Hwy 16A from existing Industrial District • Opportunity to work with Alberta Transportation to gain control of Hwy 628, support development along the corridor and reduce red tape • Stakeholder consultations responses indicated that distribution as well as retail were the specific types of commercial and industrial space in shortest supply
Warehousing	
Description	<ul style="list-style-type: none"> • Insufficient warehousing/distribution facilities available in Stony Plain
Economic Evidence	<ul style="list-style-type: none"> • Presence of retail self-storage facilities, e.g. Boundary RV & Auto Storage, Lock-it Mini Storage, Gate Keeper Self Storage • The Transportation & Warehousing sector represents only 2% of businesses in Stony Plain • The Transportation & Warehousing sector represents only 1.44% of businesses in the Study Area • Global warehousing and storage market size to be \$1,041.43 billion in 2021 and \$1,428.92 billion in 2026, resulting in an incremental market growth of \$387.49 billion, or around 37.2% of the market size in 2021, over five years at a CAGR of 6.53%

	<ul style="list-style-type: none"> Stakeholder conversations revealed that the distribution of the top two types of commercial/industrial were shortest in supply. This will hinder further retail developed as well as the ability to attract manufacturing, including food & beverage manufacturing and processing
Land/Infrastructure Evidence	<ul style="list-style-type: none"> Planning documents (municipal development plan, area structure plans) aren't explicitly set up to support growth in the warehousing industry Lack of development ready land, as evidenced by lack of servicing infrastructure
Road Logistics	
Description	<ul style="list-style-type: none"> No full-service 3PL (Third-Party Logistics) logistics/trucking company in Stony Plain One trucking company in Stony Plain providing limited services. Companies obtain most logistics services outside the Town
Economic Evidence	<ul style="list-style-type: none"> Transport truck driver among top 10 jobs regionally (Division 11): (9,735 employed - 2021) Global road logistics market valued at USD \$3,980 billion in 2022. Forecasted to grow to USD \$4,325 billion by 2025, with CAGR of 2% 2020 – 2025 Trucking has seen an increased share of freight transport, surpassing rail to become primary form of freight transportation
Land/Infrastructure Evidence	<ul style="list-style-type: none"> Availability of suitable land/buildings in study area Good road access to the Yellowhead and Hwy 16A from existing Industrial District Opportunity to work with Alberta Transportation to gain control of Hwy 628, support development along the corridor and reduce red tape

▼ Figure 39 Opportunity Deep Dive Analysis

Regional Distribution Hub	
Analysis	<p>Road logistics and warehousing are two interdependent aspects of the supply chain that work together to ensure the efficient movement and storage of goods. Warehousing plays a critical role in the transportation of goods by providing a place for storage, Just-in-time delivery requires precise coordination between road logistics and warehousing, inventory management. Road logistics must work closely with warehousing to ensure that the right goods are delivered to the warehouse at the right time to maintain optimal inventory levels. The linkages between road logistics and warehousing are critical for the smooth and efficient operation of the supply chain. Without effective coordination between these two aspects of the supply chain, goods would not be able to be transported and stored in an efficient and timely manner</p>

Evidence	<ul style="list-style-type: none"> • The global road logistics market was valued at USD \$3,980 billion in 2022 and is forecasted to grow to USD \$4,325 billion by 2025, with a CAGR of 2% from 2020 – 2025⁷⁷ • The volume of goods transport is forecasted to increase constantly in synch with the growth of the global economy⁷⁷ • Trucking has seen an increased share of freight transport. Road transport, through trucking, surpassed rail transport to become the primary form of freight transportation⁷¹ • The ability of road transport to provide door-to-door service combined with expanded road infrastructure have supported the growth of trucking⁷¹ • Trucking is an essential element in international trade and frequently used to transport imported and exported goods to and from other countries⁷¹ • Outsourcing of supply chain-related and other logistics operations to 3PL service providers to improve the efficiency of their business by focusing their resources on core competencies⁷⁸ • 68% of shippers believe that supply chains have become too global and must be rebalanced towards more regional and local/domestic ecosystems within larger global enterprises. The majority of shippers — 83% — said they plan to adjust sources of supply as a direct result of efforts to rebalance towards regional and local/domestic sources⁷⁹ • Multiple crises - trade wars, the pandemic, and dislocation - make newer technologies and regionalization more attractive⁸⁰ <p>Seeking to build resilience in the supply chain has led to new distribution patterns and smaller footprint distribution centers to speed up local or direct-to consumer distribution⁸⁰</p>
Warehousing	
Analysis	<p>Warehousing is an essential part of any business operation that requires temporarily carrying and storing physical inventory before it is transferred to other locations or end consumers. As various inventory types, raw materials, and final products require different storage methods and warehousing requirements, warehouses play an integral role in streamlining the supply chain as they aim to maintain an uninterrupted flow of goods in an efficient and secure manner. The Covid-19 pandemic, the rise in global e-commerce, increased reliance on Third-Party Logistics (3PL) providers, and the rapid advancement of IoT and robotics are all elements that have disrupted the warehousing supply chain in recent years and are expected to impact the warehousing market even further in the coming years</p>

⁷⁷ Road Logistics Market by Type and Geography - Forecast and Analysis 2021-2025. Technavio

⁷⁸ Global Warehousing and Storage Market, 2022-2026, Technavio

⁷⁹ The 2022 Annual Third-Party Logistics Study, ID Logistics

⁸⁰ Global Supply Chains in a Post-Pandemic World, Featuring Willy Shih, Harvard Business Review Publishing, 2021

Evidence

- Technavio (2022) estimates the global warehousing and storage market size to be \$1,041.43 billion in 2021 and \$1,428.92 billion in 2026, resulting in an incremental market growth of \$387.49 billion, or around 37.2% of the market size in 2021, over five years at a CAGR of 6.53%
- The two most important segments in the warehousing and storage (W&S) market are general and refrigerated storage, with market shares of around 72% and 21% in 2021, respectively. The smallest segment is storage for farm products
- E-Commerce warehouses require more space than warehouses that are used by other industries, such as fast-moving consumer goods (FMCG) or electronics. Moreover, for every new e-commerce sales worth US\$ 900 - US\$ 1,200, about 800-1,200 million square feet of additional distribution space is required. The global retail sales are expected to more than double by 2024 over 2019.
- Amazon.com Inc., one of the largest leading online retailers, has increased its size and location of warehouses and distribution centers. The company's warehouse area grew by more than 25% CAGR from 2007 to 2017. The need for the company to offer one-day and two-day delivery of products is prompting it to build warehouses closer to consumers. This is increasing the number of warehouses globally
- As businesses increasingly seek to provide customers with one-day and same-day delivery, warehouses need to adapt to this service model. Deploying micro-fulfillment centers in localized areas that have high demand can provide warehouses an advantage by increasing overall capacity and shipping efficiency, while reducing delivery times. Furthermore, they can be added onto an existing facility or function as a stand-alone facility in a key area. Micro-fulfillment centers are a cost-effective, adaptable solution for faster last-mile deliveries ⁸¹
- The volume of goods transport is forecasted to increase constantly in synch with the growth of the global economy⁸²
- 68% of shippers believe that supply chains have become too global and must be rebalanced towards more regional and local/domestic ecosystems within larger global enterprises. The majority of shippers — 83% — said they plan to adjust sources of supply as a direct result of efforts to rebalance towards regional and local/domestic sources. ⁸³ This will require more local warehousing

Road Logistics

⁸¹ Global Warehousing and Storage Market, 2022-2026, Technavio

⁸² Road Logistics Market by Type and Geography - Forecast and Analysis 2021-2025. Technavio

⁸³ Road Logistics Market by Type and Geography - Forecast and Analysis 2021-2025. Technavio

Analysis	Road logistics is the transportation of goods from one place to another place by road. This function can be undertaken by 3PL (Third-Party Logistics) companies, independent trucking companies often sub-contracted to 3PL companies, couriers, and postal services. New technologies are reshaping road logistics through robotics, electrification, driverless trucks, drones, last mile delivery services and storage and retrieval systems
Evidence	<ul style="list-style-type: none"> • Trucking has seen an increased share of freight transport. Road transport, through trucking, surpassed rail transport to become the primary form of freight transportation • Outsourcing of supply chain-related and other logistics operations to 3PL service providers to improve the efficiency of their business by focusing their resources on core competencies • The global road logistics market was valued at USD \$3,980 billion in 2022 and is forecasted to grow to USD \$4,325 billion by 2025, with a CAGR of 2% from 2020 – 2025 • The volume of goods transport is forecasted to increase constantly in synch with the growth of the global economy

▼ Figure 40 Business Targeting

Regional Distribution Hub, Warehousing, and Road Logistics	
Alignment to Opportunities	<ul style="list-style-type: none"> • Proximity to EMR • Strong local retail/consumer base • Presence of retail self-storage • Established Business/professional services presence in retail trade area • Transport truck driver among top 10 jobs regionally (Division 11): Labour pool of 9,735 employed (2021) • Key occupations among top 20 jobs regionally (Division 11): Store shelf stockers, clerks, and order fillers (8,997 employed - 2021), materials handlers – labour pool of 7,520 employed (2021) • Good road access to the Yellowhead and Hwy 16A from existing Industrial District • Availability of suitable land/buildings in study area
Gaps That Present Opportunities	<ul style="list-style-type: none"> • Retail distribution • Insufficient distribution facilities available
Complementary Strengths & Synergies	<ul style="list-style-type: none"> • Alberta and Stony Plain's export orientation and access to markets • The study area's strategic location to provide the required land/building and transportation infrastructure access • Availability and density of the retail ecosystem which needs and/or can leverage distribution to support scaling
Suggested Incentives	<ul style="list-style-type: none"> • Site readiness programs (Distribution) • Tax credits, grants, and loans
Business Profile	
Key Markets	<ul style="list-style-type: none"> • U.S., Canada, German, France, Denmark, Switzerland, Japan

Company Size	<ul style="list-style-type: none"> • SMEs (Small Medium Enterprises) • Large Enterprises
Expansion Drivers	<ul style="list-style-type: none"> • Proximity to markets or customers • Domestic market growth • Transport infrastructure • Skilled workforce availability
Talent Needs	<ul style="list-style-type: none"> • Unskilled/semi-skilled warehouse distribution – e.g., store shelf stockers, clerks, order fillers, packing • Warehouse operators • Distribution centre operations management • Technology support staff for IT supply chain logistics • Truck drivers for fulfillment

8 BUSINESS READINESS - MOVING FORWARD PATHWAY FOR THE FUTURE

8.1 A Pathway for the Future

The Highway Development Strategy (HDS) charts a vital pathway to the future, fostering economic growth along Stony Plain's critical Highway 16A and Highway 628 corridors. These routes serve as lifelines connecting producers, workers, and students, playing an indispensable role in the Town's expansion and regional progress. The HDS strategically guides a series of initiatives aimed at attracting targeted sector investments, creating a conducive environment for economic development. This strategy emerges from extensive research and meaningful stakeholder engagement, seamlessly aligning with regional endeavors. By capitalizing on social, environmental, targeted market sectors and technological dynamics, the HDS ensures sustainable, long-term success. As the Town enacts this strategy, it stands poised to secure enduring prosperity by leveraging its strategic location and enhancing connectivity along these key corridors.

To this end, the shared vision for the Highway Development Strategy is as follows:

To position the Town of Stony Plain as a thriving and dynamic economic hub along the highway 16A and 628 corridors, renowned for its investment readiness, sustainable development ecosystem, and diversified economic base. Through strategic partnerships, innovation, and a commitment to customer-centric facilitation, we envision a business-friendly environment that attracts and nurtures a diverse range of industries and investments, fostering continuous growth, economic resilience, and a better quality of life for all residents.

8.2 Strategic Framework

The strategic framework focuses on three foundational pillars that contain corresponding strategic goals, objectives and tactics/initiatives:

Pillar 1: Investment Readiness. *Foster a more business-friendly environment.*

Pillar 2: Land & Infrastructure. *Create a modernized and resilient development ecosystem.*

Pillar 3: Investment Attraction. *Diversify the economic base.*

The framework details the high-level tactics and partners involved with short to long-term priorities. They are designed to support the key themes and provide a high-level road map to achieve the strategic goals. This format is intended to

be a foundation for additional, focused, and aligned discussions regarding implementation and can be presented as a standalone document for easy reference.

For the Town to implement these tactics/initiatives by itself based on current resources is unlikely and therefore collaboration with other agencies will be needed. Under the Partners column we have indicated who may be a partner for implementation and where no partner is indicated the Town would be the lead.

In context to the terms used for timing please note the following:

- ▶ Short term : 1 – 3 years
- ▶ Medium Term: 3 – 6 years
- ▶ Long Term: 6 years plus

STRATEGIC GOAL #1: INVESTMENT READINESS. FOSTER A MORE BUSINESS-FRIENDLY ENVIRONMENT.

To enhance the Town of Stony Plain's investment readiness by streamlining regulatory processes, providing support services to businesses and promoting a culture of innovation.

Strategic Objective	Tactics/ Initiatives	Partners	Timing
Foster economic growth and attract investment by establishing a comprehensive support system that facilitates investor engagement and optimizes financial incentives for the identified target sectors	Create and implement a one-stop shop concierge service and soft-landing support, and site certification for investors to provide investment information, site selection assistance and support project implementation	<ul style="list-style-type: none"> ▪ Edmonton Global 	Short Term
	Create an internal administrative task force responsible for developing a relationship with the province to promote and/or adapt financial incentives such as tax credits and grants/loans for the target sectors	<ul style="list-style-type: none"> ▪ Community Futures Capital Region ▪ Province of Alberta ▪ Invest Alberta ▪ Edmonton Global ▪ Greater Parkland Chamber of Commerce 	Medium to Long Term

Strategic Objective	Tactics/ Initiatives	Partners	Timing
Cultivate and attract a highly-skilled workforce within the identified target sectors, fostering grassroots skills development, and maintaining a sustainable talent pool to fuel continuous growth	Develop a communications and marketing campaign that emphasizes the livability of Stony Plain, including the relatively low cost of living, the excellent services provided to residents, and the overall quality of life that sets Stony Plain apart from the region, and elsewhere provincially/nationally	<ul style="list-style-type: none"> ▪ Manpower Alberta ▪ Province of Alberta 	Short Term
	<p>Create an internal administrative task force responsible for:</p> <ul style="list-style-type: none"> ▪ developing relationships with regional post-secondary institutions, with the ultimate goal of future satellite programs being located along the highway corridor; and ▪ acting as the liaison between target sectors and post-secondary institutions to support the growth of a locally skilled labour force that meets the needs of the target sectors 	<ul style="list-style-type: none"> ▪ University of Alberta ▪ NAIT ▪ Concordia University Edmonton ▪ The King's University ▪ NorQuest College ▪ MacEwan University ▪ Edmonton Global 	Medium to Long Term
Improve overall business climate to encourage business expansion and become more attractive for future investment by reducing administrative red-tape	Conduct a critical review of existing internal processes to identify if there are any achievable and sustainable efficiencies, which could include advanced online processing systems, the use of artificial intelligence, integrated application review teams, etc.	<ul style="list-style-type: none"> ▪ Other municipalities ▪ Software companies 	Short to Medium Term

Strategic Objective	Tactics/ Initiatives	Partners	Timing
	Work with Alberta Transportation to gain control of Hwy 628 and Highway 16A, support development along the corridor and reduce red tape	<ul style="list-style-type: none"> ▪ Alberta Transportation ▪ MLA Office ▪ MP Office 	Short to Long Term
	Develop internal permitting processing standards that includes processing timeframes, communication response times, etc. This will involve understanding other municipalities processing standards to ensure that the Town is at a minimum development standard that are in line with others, with the ultimate goal of being 'best in class' in the region	<ul style="list-style-type: none"> ▪ Other municipalities ▪ UDI ▪ CHBA ▪ NAIOP 	Short to Medium Term
Prioritize investment in supportive infrastructure, partnerships in the target sectors, and innovation hubs to promote an innovation ecosystem along the highway corridors	Prioritize implementation of the broadband strategy to address identified gaps and deficiencies in service along the highway corridors	<ul style="list-style-type: none"> ▪ Telecommunication companies ▪ Province - The Alberta Broadband Fund (ABF) 	Short to Medium Term
	Create an internal administrative task force responsible for working with target sector industries to identify synergies across sectors and determine the feasibility of the highway corridors serving as a regional research and development hub. This task force could be the same as the one previously mentioned	<ul style="list-style-type: none"> ▪ NAIT ▪ Alberta Innovates ▪ University of Alberta 	Medium to Long Term

Strategic Objective	Tactics/ Initiatives	Partners	Timing
	Promote and support innovation hubs, such as accelerators and maker spaces, tailored specifically to the identified target sectors along the highway development corridor. Facilitate and coordinate impactful innovation meetups and collaboration events, strategically designed to instill a pervasive culture of innovation within the Town, ultimately positioning it as the preeminent regional innovation incubator	<ul style="list-style-type: none"> ▪ Community Futures Capital Region ▪ Greater Parkland Regional Chamber of Commerce ▪ Alberta Innovates ▪ Edmonton Global ▪ Invest Alberta 	Medium to Long Term
Create and implement internal action plans to support the realization of the identified opportunities for target sector growth along the highway corridors	Align agribusiness initiatives with Urban Agriculture Plan (Dec 2022)	<ul style="list-style-type: none"> ▪ Edmonton Metropolitan Region Board (EMRB) 	Short to Medium Term
	Develop and maintain annually a catalogue with full specifications and costs of all suitable sites or buildings, and/or make plans to create suitable sites for the following identified target sectors; where feasible pre-construct turnkey site:	Agribusiness – Vertical Farming <ul style="list-style-type: none"> ▪ Vertical Farming companies ▪ Alberta Federation of Agriculture ▪ Alberta Agriculture and Irrigation ▪ Edmonton Global 	Short to Medium Term

Strategic Objective	Tactics/ Initiatives	Partners	Timing
	Agribusiness – Controlled Environment Agriculture	<ul style="list-style-type: none"> ▪ IoT companies. ▪ Alberta Federation of Agriculture ▪ Alberta Agriculture and Irrigation ▪ Edmonton Global 	Short to Medium Term
	Agribusiness – IoT Device	<ul style="list-style-type: none"> ▪ Companies related to Controlled Environment Agriculture ▪ Alberta Federation of Agriculture ▪ Alberta Agriculture and Irrigation ▪ Edmonton Global 	Medium to Long Term
	Agribusiness – Connective Technologies	<ul style="list-style-type: none"> ▪ Companies related to Connective Technologies. ▪ Alberta Federation of Agriculture ▪ Alberta Agriculture and Irrigation ▪ Edmonton Global 	Medium to Long Term
	Agribusiness – Crop Science	<ul style="list-style-type: none"> ▪ NAIT ▪ Alberta Innovates ▪ University of Alberta ▪ Companies related to Controlled Environment Agriculture ▪ Alberta Agriculture and Irrigation ▪ Edmonton Global 	Medium to Long Term

Strategic Objective	Tactics/ Initiatives	Partners	Timing
	Food & Beverage Manufacturing – Functional Foods	<ul style="list-style-type: none"> ▪ NAIOP ▪ Edmonton Global ▪ Food and Beverage Canada ▪ Canadian Health Food Association 	Short Term
	Food & Beverage Manufacturing - Value-Added Agriculture	<ul style="list-style-type: none"> ▪ NAIOP ▪ Edmonton Global ▪ University of Alberta ▪ NAIT ▪ Food and Beverage Canada 	Short Term
	Manufacturing – IoT Devices	<ul style="list-style-type: none"> ▪ NAIOP ▪ Invest Alberta ▪ Edmonton Global ▪ University of Alberta ▪ NAIT ▪ Canadian Manufacturing Coalition 	Short to Medium Term
	Manufacturing – House Building / Renovation Associated Products	<ul style="list-style-type: none"> ▪ Canadian Home Builders Association ▪ UDI ▪ NAIOP ▪ Edmonton Global ▪ University of Alberta ▪ NAIT 	Medium Term
	Manufacturing – Sportswear & Wearable Technologies	<ul style="list-style-type: none"> ▪ We Are Wearables ▪ Canadian Apparel Federation ▪ NAIOP ▪ Edmonton Global ▪ University of Alberta ▪ NAIT 	Short to Medium Term

Strategic Objective	Tactics/ Initiatives	Partners	Timing
	Services – Regional Distribution	<ul style="list-style-type: none"> ▪ NAIOP ▪ Greater Parkland Regional Chamber of Commerce ▪ Edmonton Global 	Short Term
	For Services – Professional Services, develop a catalogue with full specifications and costs of all suitable sites or buildings, and highlight which services along Highway 16A are lacking		Short Term
Develop an action plan to strategically fill identified gaps and improve investment readiness to support the growth and development of logistics and professional industries along the highway corridors	Logistics – 3PL: Catalogue with full specifications and costs of all suitable sites or buildings for full services logistics and trucking companies	<ul style="list-style-type: none"> ▪ Canada Logistics Association ▪ Alberta Transportation ▪ 3PL companies ▪ NAIOP ▪ Alberta Transportation ▪ MLA Office ▪ MP Office 	Short to Long Term
	Logistics – Warehousing: Build, service and provide appropriate districting for distribution facilities specifically suitable for the target sectors and associated subsectors	<ul style="list-style-type: none"> ▪ Canada Logistics Association ▪ NAIOP ▪ Edmonton Global 	Short Term

Strategic Objective	Tactics/ Initiatives	Partners	Timing
	Professional Services – Business Centre: Build or plan/designate an optimal site for a Business Services Centre and equip with value-added features to support the attraction of relevant Professional Services provider	<ul style="list-style-type: none"> ▪ Regional Chamber of Commerce ▪ Community Futures Capital Region ▪ Edmonton Global 	Short to Medium Term

STRATEGIC GOAL #2: LAND USE AND INFRASTRUCTURE. CREATE A MODERNIZED AND RESILIENT DEVELOPMENT ECOSYSTEM.

To optimize land use and infrastructure planning along the highway corridors to create a well-connected, efficient, and attractive business environment.

Strategic Objective	Tactics/ Initiatives	Partners	Timing
Revise the statutory planning framework and other town bylaws to ensure they support target sector growth along the highway corridors	Perform a comprehensive review of existing statutory plans applicable to the highway corridors to ensure that they align, support and promote development in the target sectors, specifically in areas along the highway corridors. This would include amending the Municipal Development Plan to definitively identify areas for industrial and/or commercial development, particularly along Highway 16A (note this would need to align with the Edmonton Metropolitan Region Growth Plan) and Highway 628	<ul style="list-style-type: none"> ▪ Tri-Region ▪ Regional ▪ Targeted sector representatives 	Short Term

Strategic Objective	Tactics/ Initiatives	Partners	Timing
	Develop a new area structure plan for the entire area north of Highway 16A (that extends beyond the defined Highway Study Corridor), rescinding others currently in effect. This area structure plan effort should be led by the Town and developed from the ground up with significant internal administration engagement occurring between the departments, including economic development, as well as working with target sector representatives	<ul style="list-style-type: none"> Internal departments Target sector representatives Landowners Edmonton Metropolitan Region Board 	Short Term
	Develop an area structure plan for the lands adjacent to Highway 628, with a particular focus given to appropriately sizing commercial and/or industrial nodes, as well as phasing of development to avoid prematurely expanding infrastructure or unnecessary competition with the Highway 16A corridor	<ul style="list-style-type: none"> Internal departments Target sector representatives Landowners Edmonton Metropolitan Region Board 	Medium to Long Term

Strategic Objective	Tactics/ Initiatives	Partners	Timing
	Work with target sector representatives to reimagine the Commercial, Industrial and Multi-Use Residential Infill Policy so that it better supports and encourages infill development along the highway corridor, but also elsewhere in the Town	<ul style="list-style-type: none"> ▪ Target sector representatives ▪ Development community ▪ UDI ▪ NAIOP 	Short Term

Strategic Objective	Tactics/ Initiatives	Partners	Timing
Leverage the Land Use Bylaw as a tool to facilitate development along the highway corridors	<p>Create an internal task force comprised of multiple departments to assess:</p> <ul style="list-style-type: none"> ▪ whether the target sectors fall within permitted uses in districts applicable to the highway corridors and whether the regulations are a deterrent for investment; ▪ based on the outcomes of this analysis, update the Land Use Bylaw accordingly to reduce development barriers, inefficiencies, and/or uncertainties; and ▪ regional municipalities' regulations related landscaping and screening standards, parking standards, and specific use standards (related to the target sectors) to ensure that the Town is at a minimum in-line with regional standards, and if appropriate, find opportunities to reduce development red-tape 	<ul style="list-style-type: none"> ▪ Target sector representatives 	Short Term

Strategic Objective	Tactics/ Initiatives	Partners	Timing
Strategically expand and improve servicing infrastructure within the highway corridors to make the lands attractive to the target sectors	Align new infrastructure investments in strategically targeted areas within the study area, aligning with updates to the Municipal Development Plan and area structure plan(s) to accommodate non-residential development	▪ Town Council	Medium to Long Term
	Guided by the applicable statutory plans, the Town should review opportunities to invest in infrastructure expansion and upgrades along the highway corridors to support growth in the target sectors. The Town may look at off-site tax levy mechanisms to recover cost related to capital investment	▪ Town Council	Medium Term

STRATEGIC GOAL #3: INVESTMENT ATTRACTION. *DIVERSIFY THE ECONOMIC BASE.*

To attract a diverse range of industries and investments to the highway corridors, reducing dependency of specific sectors and encouraging economic resilience.

Strategic Objective	Tactics/ Initiatives	Partners	Timing
Design a robust investment attraction toolkit, marketing strategy and lead generation campaign tailored specifically to highway corridors, with a focus on maximizing investment in the target sectors and fostering sustainable economic growth	<p>Build a microsite dedicated to investment attraction along the highway corridors. The microsite should include the following elements:</p> <ul style="list-style-type: none"> ▪ Compelling value propositions and differentiators for the target sectors and the highway corridors ▪ Sector flyers ▪ RFI (Request for Information) form specific to investment ▪ Enticing CTA (Call to Action) to request a meeting with the Stony Plain Economic Development team or request further information via RFI form, or download the sector flyers ▪ Lead magnets (typically an offer of a free asset or service in exchange for the name and email address of the client) e.g. downloadable industry reports, sector research, database of potential clients or partners etc.) ▪ A vanity URL 	<ul style="list-style-type: none"> ▪ Edmonton Global ▪ Invest Alberta 	Short to Medium Term

Strategic Objective	Tactics/ Initiatives	Partners	Timing
	Create sector specific flyers, highway corridor overviews, and an investor pitch deck to support marketing, promotions and consistent messaging during investor meetings	<ul style="list-style-type: none"> ▪ Edmonton Global ▪ Invest Alberta 	Short to Medium Term
	Deploy domestic and international marketing campaigns for each target sector, emphasizing value proposition and differentiators, and promoting identified opportunities	<ul style="list-style-type: none"> ▪ Edmonton Global ▪ Invest Alberta 	Medium Term
	<p>Leveraging the marketing campaigns, execute lead generation campaigns (i.e., virtual and road shows) targeting investors domestically and internationally:</p> <ul style="list-style-type: none"> • Domestic (British Columbia, Saskatchewan, Ontario, Quebec) • International (US, UK, Germany, Belgium, Switzerland, India, Japan, China) <p>To support in-house business recruitment efforts, consider employing a lead firm with experience in the target sectors and/or target regions</p>	<ul style="list-style-type: none"> ▪ Edmonton Global ▪ Invest Alberta ▪ Landowners/ developers 	Medium Term

Attend or commission a lead generation firm to attend sector tradeshow to promote the highway corridors and conduct business recruitment. Suggested tradeshow included:

Medium – Long
Term

- Agribusiness (Vertical Farming) – [Indoor Ag-Con](#)
- Agribusiness (IoT Devices) – [Techhub Live](#)
- Agribusiness (Controlled Environment Agriculture) - [Indoor Ag-Con](#)
- Agribusiness (Connective Technologies) - [Techhub Live](#)
- Agribusiness (Crop Science) - [Western Canadian Crop Production Show](#) or [The Global Conference on Agriculture and Horticulture](#)
- Food & Beverage Manufacturing (Functional Foods) – [SIAL](#) or [World Ag Expo](#)
- Food & Beverage Manufacturing (Value-Added Agriculture) – [World Ag Expo](#)
- Manufacturing (IoT Devices) – [automatica](#)
- Manufacturing (Kitchen Cabinets) - [KBIS](#)
- Manufacturing (House Building / Renovation

Strategic Objective	Tactics/ Initiatives	Partners	Timing
	<p>Associated Products) - IBS</p> <ul style="list-style-type: none"> • Manufacturing (Sportswear & Wearable Technologies) – Wearable Technology Conference • Services (Professional Services) – Pro Service firms will attend industry tradeshows based on sectors they serve, niche show targeting makes sense on case by case basis e.g. BPO or Environmental Engineering • Services (Regional Distribution) - CITT • Logistics (3PL) - ProMat • Logistics (Warehousing) -transport logistic 		
Develop a comprehensive investor facilitation mandate, emphasizing customer service and seamless coordination with regional partners for enhanced value	<p>Create a mandate with goals and measurements to establish a differentiated investor facilitation process that adds value, with customer service as the cornerstone e.g., responsiveness, adaptability, forecasting investor needs, and making the investor journey easier. This mandate must be well coordinated with regional partners and be bought into by all internal administrative departments and town Council</p>	<ul style="list-style-type: none"> ▪ Edmonton Global ▪ Invest Alberta ▪ Town Council ▪ Service providers (Ex. Fortis, Alta Gas, etc) 	Short to Medium Term

Strategic Objective	Tactics/ Initiatives	Partners	Timing
Foster a culture of monitoring outcomes related to the Highway Development Strategy's goals, objectives and tactics/ initiatives, and being willing to pivot, refine, or reimagine the strategy in order to achieve robust and diversified development along the highway corridors	<p>Establish an on-going monitoring system to track the success of this strategy. This is recommended to include:</p> <ul style="list-style-type: none"> • Establishing yearly priorities and associated budget related to the identified tactics/ initiatives; • Quarterly tracking of the yearly priorities; and • Comprehensive reviews of the overall strategy every three years 	<ul style="list-style-type: none"> ▪ Town Council 	Ongoing

9 GLOSSARY

Agribusiness	is the integrated system of the business side of agricultural practices. This encompasses commercial activities related to farming that enables an agricultural good to be brought to market, including production and processing distribution. Sub sectors within agribusiness include: vertical farming, Internet of Things (IoT), controlled environmental agriculture, connective technologies and crop service.
Agriculture Technology (Agritech)	is the use of technology in agriculture, farming, horticulture, and aquaculture with the aim of improving yield, efficiency and profitability.
Agrifood	is a market sector of the Canadian economy that is part of the agriculture and food value chain activities.
Artificial Intelligence (AI)	is the use of technology to perform tasks that normally would require human intelligence.
Automotive OEM (Original Equipment Manufacturer)	is the original manufacture of the auto parts rather than relying on third party companies.
Blockchain	is a digitally distributed, decentralized digital ledger consisting of records called blocks that are used to record transactions.
BOPIS	Buy online pickup in-store is the term used for consumers who buy online and pick up the product at the store.
Building Materials	is part of NAICS Retail Trade (44) that is broken down into other subsectors, building material and supplies dealers – 4441 classification.
Business Services	is a NAICS group (5614 – Business support services, a sub-sector of NAICS 56- Administrative and support, waste management and remediation services) that comprises establishments primarily engaged in providing business support services, such as preparing documents, operating telephone call centres, operating business service centres, collecting unpaid claims and providing credit information.
Compound Annual Growth (CAGR)	measures an investments annual growth rate over a period of time.

Capital Expenditure (CapEx)	is money spent by a business organization on acquiring or maintaining fixed assets, such as land, buildings and equipment.
CB Richard Ellis Limited (CBRE)	is a consultancy firm who work within the real estate world on a global scale.
CEGEP	is a publicly funded college providing technical, academic, vocational or a mix of programs.
Census Division 11	is the Stats Canada census data boundary that covers the Edmonton region including the Town of Stony Plain.
Chemicals	is a NAICS subsector 325 of Manufacturing 32-33, that comprises establishments primarily engaged in manufacturing chemicals and chemical preparations, from organic and inorganic raw materials.
Coal, Oil and Gas	is a NAICS industry group Mining, quarrying, and oil and gas extraction - 21 that comprises establishments primarily engaged in extracting naturally occurring minerals.
Cobots	is a robot intended for direct human-robot interactions within a shared space where humans and robots are in close proximity.
Concierge Service	is a service provided by municipalities or economic development agencies that provides support to investors.
Construction	is NAICS code 23 comprising establishments primarily engaged in: constructing, repairing and renovating buildings and engineering works, and in subdividing and developing land. These establishments may operate on their own account or under contract to other establishments or property owners
Consumer Goods	are goods bought and used by consumers, rather than by manufacturers for producing other goods
Controlled Environment Agriculture	includes indoor agriculture and vertical farming -- is a technology-based approach to food production.
Cost Competitiveness	is data gathering of other competing entities in the region regarding costs and supply.
Cybersecurity	is the practice of defending computers, services, mobile devices, electronic systems, networks, and data from malicious attacks.
Digital Twinning	is a virtual representation of an object or system that spans its lifecycle, is updated from real-time data, and uses simulation, machine learning and reasoning to help decision-making

Distributed Energy Resources (DERs)	are small-scale energy resources usually situated near sites of electricity use, such as rooftop solar panels and battery storage.
Economic Ecosystem	is a dynamically stable network of interconnected firms and institutions within bounded geographical space.
Edmonton Global	is a foreign direct investment (FDI) and international business development agency representing the 13 regional municipalities of the Edmonton Region.
Energy Generation	are a subsectors of NAICS 21 Utilities
Energy as a Service	is a business model whereby customers pay for an energy service without having to make any upfront capital investment.
Environmental Technology	is the development of new technologies which aim to conserve, monitor or reduce the negative impact of technology on the environment and the consumption of resources
Financial Services	is part of NAICS Finance and insurance - 52
Food & Beverages	is NAICS 311 Food manufacturing
Foreign Direct Investment (FDI)	is a foreign company or project made by an investor, company or government from another country.
Forrester Consulting	is a consulting firm who helps business and technology leaders to accelerate growth.
Functional Food	is food that provide an additional function by adding new ingredients or more of the existing ingredients that offer health benefits that extend beyond their nutritional value with some types containing supplements or other additional ingredients designed to improve health.
Greenfield FDI	is when companies set up or expand their business operations abroad, creating brand new jobs and/or facilities from the group up as opposed to mergers and acquisitions.
Hotels & Tourism	is part of NAICS 71 Arts, entertainment and recreation and NAICS 72 - Accommodation and food services

ICT & Electronics	is part of NAICS 33 – manufacturing which includes Computer and electronic product manufacturing 334000; NAICS 52 Information and Culture, which includes – 5112 - Software publishers, 517- Telecommunications, 518- Data processing, hosting, and related services; NAICS 54 Professional, scientific and technical services which includes 5415- Computer systems design and related services
Industrial Equipment	is part of NAICS 33 – Manufacturing, which includes NAICS 33324 industrial machinery manufacturing
Internet of Things (IIoT)	is a network of physical devices that are connected and/or exchange data with other devices and systems over communication networks. IIoT provides an alternative to traditional labour-intensive methods of monitoring crop fields and production. An IIoT device can capture data and provide accurate real-time information via mobile applications or other means. IIoT systems can facilitate remote monitoring of farms including vertical farms, while new irrigation systems equipped with IIoT sensors can automate water delivery.
Industrial Internet of Things (IIoT)	is an ecosystem of devices, sensors, applications, and associated networking equipment that collaborated to collect, monitor, and analyze data from industrial operations. This helps increase visibility and enhances troubleshooting and maintenance capabilities, while increasing efficiencies, reducing costs, and improving safety and security.
Information and Communications Technologies (ICT)	is a NAICS 33 – manufacturing which includes Computer and electronic product manufacturing 334000; NAICS 52 Information and Culture, which includes – 5112 - Software publishers, 517- Telecommunications, 518- Data processing, hosting, and related services; NAICS 54 Professional, scientific and technical services which includes 5415- Computer systems design and related services
Intelligent Forecasting	predicts future performance for a specific business metric & scope, based on machine learning analysis of the leading economic indicators of that business.
Internet of Behaviours (IoB)	brings together the best of data analysis, behavioural analysis, and technology along with human psychology. Through this amalgamation, the system is able to predict human behaviour.
Internet of Energy (IoE)	is a technological term that refers to the upgrading and automating of electricity infrastructure for energy producers and manufacturers.
Internet of Technology (IoT)	is a collective network of connective devices and the technology that facilitates communication between devices and the cloud, as well as between the devices themselves. Smart Cities concept relies on the Internet of Technology.
Invest Alberta Corporation	is an Alberta Provincial agency that seeks to attract FDI investment into the Province.

Ivey Lawrence National Centre for Policy and Management (IVEY)	is an independent public policy centre that contributes to policy dialogue and development by producing evidence-based research, providing a convening platform to engage and inform businesses and policymakers, and developing leading educational programs in policy and strategy.
Leisure & entertainment	is NAICS - 71 Arts, entertainment and recreation
Location Independence	is related to where an individual is not needing to be tied to one particular location and can carry out their work through online technology.
Location Quotient	is an analytical statistic that measures a regions industrial specialization relative to a larger geographic unit. A Location Quotient is computed as an industry's share of a regional total for economic statistic.
Logistics	is part of NAICS - 48-49 Transportation and warehousing
LPWAN	low power wide area network is a technology that provides low-power wide-area coverage which is a requirement for a vast majority of wireless sensor networks.
Metals	is part of NAICS – 331 Primary metal manufacturing
Micro-manufacturers	is manufacturing goods in small quantities using small manufacturing facilities.
NAICS	is the North American Classification System that provides statistical data in classifying business establishment for the purpose of collecting, analyzing, and publishing statistical data.
Non-automotive Transport	is transportation that is not dependent on a motor vehicle and may include walking, cycling.
Physical Sciences	is a NAICS 211o that is a minor group comprising physical science professionals, including physicists and astronomers, chemists, geoscientists and oceanographers, meteorologists and climatologists, and other professional occupations in physical sciences.
Professional Services	is NAICS 54 Professional, scientific and technical services
Real Estate	is a NAICS 531 is a subsector that comprises establishments privately engaged in renting and leasing real estate, managing real estate for others, acting as intermediaries in the sale and/or rental of real estate, and appraising real estate.
Renewable Energy	is the creation of energy from natural sources that are replenished at a higher rate than what they are consumed.

Robotic Technologies	involve the design, construction, operation, and use of robots to assist humans in various activities
Rubber	is part of a NAICS 31-33 which includes 326200 - rubber product manufacturing
Sales and Marketing Support	is a NAICS 54 Professional, scientific and technical services, which includes NAICs 541800 - advertising, public relations, and related services, NAICs 54191 - marketing research and public opinion polling, and NAICs 54143 graphic design services
Site Readiness	is supporting the development industry through creating enabling planning and infrastructure documents that are business ready.
Soft Land Support	is providing hard and soft services to investors to help them establish within a community and could include offering temporary office space and administrative resources.
Software & IT Services	comprises NAICS 52 Information and Culture, which includes – 5112 - Software publishers, 517- Telecommunications, 518- Data processing, hosting, and related services; NAICs 54 Professional, scientific and technical services which includes 5415- Computer systems design and related services
SWOT Analysis	is a technique for assessing the strengths, weaknesses, opportunities and threats to your business/operation.
Tourism	is part of NAICS 72 - Accommodation and food services, and 71- Arts, entertainment and recreation
Transportation and Warehousing	is a NAICS - 48-49 transportation and warehousing.
USD	stands for United States Dollars.
Value Added Agriculture	is a change in the physical state or form of the product (e.g., milling wheat into flour or turning strawberries into jam). The production of a product in a way that enhances its value, or the physical segregation of an agricultural commodity or product in a way that results in the enhancement of the value of that commodity or product.
Vertical Farming	is a combination of horticultural and engineering techniques that are designed to provide optimal growing conditions for crops that prevents disease and pest damages and optimizes crop production.
Wearable Technologies	is any kind of electronic device designed to be worn on the user's body.

