



## Happening Now



## Economic Prosperity

Examining prosperity in our community requires us to look at both the vibrancy of our economy; and the well-being of the people who live here.

- Niagara Region Economic Development's 5-year Strategy (2019-2024) identifies Manufacturing, Agribusiness and Tourism as key sectors. It focuses on establishing the environment and infrastructure to support a strong economic future for Niagara.
- The 2018-2020 Niagara Prosperity Initiative Evaluation calls for development of a comprehensive poverty reduction strategy to make deliberate investment guided by enhanced research. The vision is for all services to be designed for social inclusion, to align with poverty reduction priorities.
- Significant efforts are being made to support businesses in Niagara to be able to stabilize beyond the COVID-19 pandemic. The Niagara Economic Rapid Response Team notes that prior to the pandemic, our economy was experiencing incremental progress, with high job creation; record low unemployment; record levels of investment in industrial, commercial and residential building construction; record export values; high tourism visitors and expenditures; high population growth; high retail sales, and many other positive indicators. The emergence of COVID-19 halted the economic progress and is negatively affecting most industry sectors.



## What's Emerging

- Planning by looking through lenses of both inclusion and equity is seen as key to Niagara's growth and development.
- Ensuring equitable access to technology, the internet, and digital skills for people of all ages is essential to strengthen our community.
- Substantial demand for affordable housing, especially for single-person units, comes in particular from lower-income workers, who are vital for a viable tourist economy in Niagara. A combination of factors includes: an increase in housing prices, a growing population in the region, and Niagara's predominance of lower-paying service jobs.
- A 2020 Niagara Food Security Network report provides evidence to inform COVID-19 response policy and planning. Voices of individuals experiencing food insecurity in Niagara, and broader evidence show: "to effectively and equitably address food insecurity is to address inadequate income for individuals and families". The report calls for all levels of government to build upon pandemic response measures by developing a basic income model for Canada.

## Suggested Community Action Steps

- Recognize that people having equitable access to technology, the internet, and digital skills is essential for Niagara to thrive.
- Focus on maximizing opportunities for Niagara as a border community with substantial experience in cross-border supply chain business. Leverage strengths in connectivity, transportation corridors, border proximity, and opening up of canal lands. Explore lessons learned about cross-border logistics that Niagara may be positioned to share.
- In planning as Niagara emerges from the pandemic:
  - Develop industry-specific action plans to help stabilize businesses and employers
  - Build on what we've seen, in terms of possibilities borne out of necessity during the pandemic, with governments being more responsive, improving resiliency and providing quicker turn-arounds
  - Make a commitment to balancing both economic and social well-being
  - Acknowledge the unequal impact of COVID-19 on women and their families; and on marginalized groups

**Indicators** Measures for these indicators can be found at: [www.livinginniagarareport.com](http://www.livinginniagarareport.com)

- **Economic Development in Niagara**
- **Income and Earnings in Niagara**