

PTBO Advantage



Why Peterborough & the Kawarthas

This is a region of communities that offer businesses, residents, and visitors an affordable and incredible place to grow.

The PTBO Advantage

Skilled Workforce

Vibrant Lifestyle

Convenient Location

[Investment and Property](#)

[Community Profiles](#)

[Transportation & Logistics](#)

World-Class Education

Industries



Advanced Manufacturing



Aerospace



Agriculture



Cleantech



Tourism



Small Business

Data + Resources

Information Hub

Economic Highlights

Demographics

Business Resources

Business Count

Major Employers

Downloads and Reports

Our Services

We're here to help

Find support for starting or growing a business in PTBO.

Investors and Site Selectors

Expansion Support

Support Network

[Funding Opportunities](#)

[Immigration Support](#)

[Workforce Resources](#)

Meetings & Sports Planners

Contact Our Team

Business Support

Browse the menu below for business support.

Start Your Business

[Business Fundamentals](#)

[Small Biz Social Navigator](#)

[Digital Excellence Unleashed](#)

Small Business Toolkit

Business Resources

Small Business Newsletter



Business Support

Navigate business support tools and resources.



[Browse Upcoming Workshops & Events](#)

From webinars to workshops, you'll find an event designed to help you start, grow, or support your business.

[Contact Us](#)

Future Ready: 2020-2024

The future of Peterborough & the Kawarthas lies in the region's ability to adapt to world economic forces disrupted by technology as well as Canada's demographic shifts.

Join the Conversation using [#FutureReadyPtbo](#)

[Future Ready Regional Economic Development Strategy \(PDF\)](#)



Future Ready: 2020-2024 Regional Economic Development Strategic Plan



This strategy is centered on the following vision:

To be the most sustainable and innovative community and economy in Ontario.

[Read the 2020-2022 Future Ready Progress Report Card](#)

COVID-19 Impacts on Economic Development Planning

In 2020, the world was impacted by the global pandemic caused by COVID-19. Although the 2020-2024 Future Ready Economic Development Plan had contemplated the need for flexibility to respond and adapt to ever-changing global economic changes and pressures, it did not anticipate a global crisis of this magnitude.

Every economy around the world has been gravely impacted by COVID-19 and Peterborough & the Kawarthas is no exception. In response, an economic recovery plan was created for this region.

The 2020-2024 Future Ready plan has been updated to respond to the impacts created by COVID-19. It was estimated that the impacts will be felt throughout the duration of this 2020-2024 plan and it was appropriate to adapt some existing actions, and even the need to introduce new actions in response to COVID-19 impacts.

The Peterborough & the Kawarthas business community is resilient. The original Future Ready Plan referred to the need for sustainability, innovation and partnerships to grow the economy and those key pillars are even more relevant today, as we respond, adapt and pivot this plan to grow the Peterborough & the Kawarthas regional economy into the future.

The Opportunity

The global economy is transforming at an extraordinary pace. Technology, automation and most recently, a global pandemic are disrupting everything from the way we work, to how we do business, how we live, what we buy, and even how we interact with one another.

Prior to the onset of COVID-19, the need to attract the highly skilled workforce of the future was industry's primary concern. Moving from recovery to post-COVID-19, industry must continue to adapt to new changes, while still trying to attract and develop the workforce of the future and meet the demands of the new economy. The health and safety of employees, customers and clients will have a new prominence in future business plans. Ongoing training to respond to health and safety protocols will be highlighted in addition to the need for technical skill training as companies and technology evolve.

At the same time, business and entrepreneurs must recognize that technology – coupled with a demographic shift toward a growing and aging population – is changing what goods and services people and businesses want, and the way they are delivered.

In response, Peterborough & the Kawartha Economic Development is embarking on a parallel period of significant change, so that together with our partners we can navigate the challenges of the future economy and leverage the opportunities it is presenting. We will bring together business, government, and education partners; residents and visitors; in order to fulfill a shared vision for a brighter economic future. It will be our mission over the next five years to draw on the richness of the natural, built and human assets of our remarkable region, as we shift our focus to sustainability and innovation, so that we can thrive together in an unpredictable world economy.

The Challenge

As a region, both the county and the city are growing in population with a projected 41 percent increase of residents in the City of Peterborough alone by 2041.

This growth in population will add to the richness of the region and it will grow the business community and stimulate economic activity.

As Peterborough & the Kawarthas region grows, it is critical that the region commits to be a welcoming and inclusive community that values the benefits of diversity by bringing together different perspectives, ideas and experiences.

But population growth also brings increased demand for space, infrastructure, residences and employment. Pointing this growth in directions that will most benefit the economic well-being of most residents and businesses will be key. Working with our partners on a shared vision for our economic future focused on sustainability and innovation will ensure improved economic prosperity, social well-being and ecological integrity for the region.

Available land and buildings for both industry and residents have both short-term and long-term challenges. It is critical that the Future Ready Economic Development Plan support and align with the City of Peterborough and County of Peterborough Official Plans. The success of this plan will rely on a fully integrated approach between the regional economic development agency and the various infrastructure, public works and planning departments throughout the region. Pointing this growth in directions that will most benefit the economic well-being of most residents and businesses will be key.

Preparing for the Future

Innovation has been the backbone of the Peterborough economy dating back to Edison in the 1890s, with the Edison General Electric Company. Although, much has changed since that time, an industrious and innovative approach to business in Peterborough & the Kawarthas has not. Both Fleming College and Trent University are globally recognized for their excellence in research and innovation. Cleantech Commons at Trent University, the Centre for Advancement of Water and Wastewater Technologies and the Kawartha Trades & Technology Centre at Fleming College will be significant research and development drivers to create connections between academia and industry. Combining our research excellence with this region's historic reputation as being hard-working, collaborative, and having an innovative spirit, has helped to grow several cutting-edge, technology-driven businesses in this region. This industrious approach and attitude will only continue to grow and transform the economy into the future.

Aligning Economic Development with Sustainable Development

As we consulted and listened to the people of Peterborough & the Kawarthas in order to develop our strategy to build a brighter future, it was reinforced that there is a holistic appreciation of the region and its value. What we heard confirmed for us that the people of our region have a high regard for the natural environment that they recognize adds so much to the regional beauty and quality of life. And an equally high regard for Indigenous Peoples who add to the region's culture and heritage. At the same time, our region is valued for its promotion of clean technology, the strength in water-technologies, and the culture of entrepreneurship and social enterprise that are integrated into the regional fabric. Combined, these perceptions give us confidence that Peterborough & the Kawarthas Economic Development and our partners have an opportunity to set the region apart by building an economic development strategy underpinned by the values of sustainable development.

UN Sustainability Goals Firmly in View

In a sustainable economy, people live and do business in ways that are good for the economy, the environment and communities. Business activity reflects a commitment to sustainability and, in turn, that leadership in sustainability helps the economy to thrive now and into the future. All who live in the region share in the benefits of the economic growth, and the foundation is set to allow future generations to see their needs fulfilled as well.

COVID-19 has shone a spotlight on the pressing need to explore sustainable development practices around the globe. The United Nations (UN) continues to call for greater collaboration including a global and multilateral response that responds not only to the COVID-19 virus but puts the global economy back on a path to achieve the Sustainable Development Goals.

Sustainable development is about more than being green. The United Nations – a thought leader in sustainable development – identifies 17 principles for sustainable development in its transformative report *2030 Agenda for Sustainable Development*. Jurisdictions across the globe agree with those principles, and indeed began implementation of that agenda in 2016. Peterborough & the Kawarthas Economic Development will have those sustainability goals firmly in view as we implement our plan over the next five years, specifically the five outlined here:

4 QUALITY
EDUCATION



8 DECENT WORK AND
ECONOMIC GROWTH



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



11 SUSTAINABLE CITIES
AND COMMUNITIES





2020-2024 Objectives

Objective 1

Promote Peterborough & the Kawarthas as a Destination of Choice for Visitors, Business, Entrepreneurs, Investors and Students

Objective 2

Leverage the Region's Mix of Rural and Urban Assets and Business

Objective 3

Objective 4

Support All Phases of Entrepreneurship, While Also Supporting Existing Businesses

1

Promote Peterborough & the Kawarthas as a Destination of Choice for Visitors, Business, Entrepreneurs, Investors and Students.

With its breathtaking natural setting and strong economic potential, Peterborough & the Kawarthas is an attractive region for multiple stakeholder groups.

Peterborough & the Kawarthas Economic Development intends to leverage this dual selling point of natural and built assets to attract the tourists, industry, innovators and high-skilled talent whose influence combines to create an irresistible place to live, work, invest, study and visit. We will grow prosperity, draw investment, create jobs and be equipped with a modern workforce that has the talent and transferable skills needed for the uncertain economy of the future.

By advancing a compelling narrative that showcases our region's unique advantage, and carefully differentiating our region from others to strategic audiences, we will increase awareness of the region more broadly and identify new opportunities to attract more visitors, investment and jobs.

Action 1.1

Create a Pride-of-Place and Place-Making Strategy to help define a crisp, clear value proposition for the region that will resonate with key audiences.

Action 1.2

Tell our story by delivering the multi-year, multi-media marketing strategy to targeted markets to help us reach and engage audiences who will help us grow tourism, attract a talented worker pool and generate new business activity and investment.

Action 1.3

Develop a Strategic Ambassador Program – including a list of supportive influencers, key messages and collateral marketing materials – to expand our storytelling reach to new and larger audiences.

Action 1.4

Identify and leverage strategic partnerships to greater effect by enhancing our External Communications Strategy with key stakeholders.

Action 1.5

Develop a multi-year Earned Media Strategy in order to leverage the benefit of third-party endorsements delivered through positive stories about our region in media outlets, locally, across Canada and beyond.

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Action 1.6

~~Develop a comprehensive Remote Worker attraction campaign that will help to attract remote workers to live in Peterborough and the Kawarthas.~~

2

Leverage the Region's Mix of Rural and Urban Assets and Business.

Fostering synergy between the urban and rural economies is the competitive advantage of Peterborough and the Kawarthas. Our region is unique in that it has a perfect blend of rural and urban assets, providing all the amenities of an urban center and having direct access to the countryside and cottage country. Our diverse business sector provides a wide range of opportunities for growth, but it also requires Peterborough & the Kawarthas Economic Development to make strategic choices as it develops its business plan for supports and services that will benefit most people.

Also, key to leveraging this competitive advantage, will be ensuring Peterborough and the Kawarthas is investment ready so that we can maximize our ability to attract businesses and investment and to ensure no expression of interest is wasted.

As the economy slowly recovers from COVID-19, demographic shifts in Canada will deliver a growing and aging population, a shrinking school-age population and an increasing reliance on immigration for population growth, we must also be prepared to attract residents, students and new Canadians, for whom the region has much to offer and who in return stimulate economic activity that benefits all.

Action 2.1

Actively participate on city and county working teams to provide an economic development lens and ensure economic development activities are in alignment with city and county strategic plans and initiatives.

Action 2.2

Identify and champion investments in infrastructure such as regional transportation, rural broadband to encourage investment and development.

Action 2.3

Create an Investment Readiness Plan for the region that would include a catalogue of existing and potential industrial land and buildings as well as an always current assessment of the available talent pool based on analysis of educational programs that are in alignment with key sectors.

Action 2.4

Embed a commitment into annual business plans to gather ongoing intelligence and data on economic activity by existing business in our region – including business retention, expansion, and visitation – in order to inform sector strategies, identify new growth opportunities and respond to challenges.

Action 2.5

Develop customized strategies to increase growth in each targeted sector, including Industry 4.0, Aerospace, Agriculture, Cleantech and Tourism. An inventory of assets, a gap and economic impact analysis, supply chain development and a growth plan will be developed for each sector, while opportunities for new synergies and investments would be explored as well.

3

Build A Job-Ready, Highly Skilled and Innovative Workforce of the Future

Successful industry is built on the ability to adapt, and respond to new consumer demands, new technologies and new techniques each plays a role in maintaining a business's competitive advantage in its industry class. The use of technological advancements in institutions and workplaces has received a hard push forward during the COVID-19 pandemic and this expected to continue for the foreseeable future.

Today's employees no longer expect to graduate into a job or career that will be maintained until retirement, and so a culture that is open to and encouraging of life-long learning is essential so that workers can keep up with the economy and advance in their careers if they wish.

It is anticipated that post-secondary institutions will experience significant enrolment challenges due to COVID-19 impacts. These anticipated changes to enrolment will also create significant impacts throughout the region in housing, transportation, recreation and industry. These impacts may result in fewer graduates meaning less available skilled-talent for local industry at a time when skill shortages are already prevalent. During active recovery, it will be critical to work with post-secondary institutions to ensure that students feel engaged, welcomed and integrated into the Peterborough and the Kawarthas region.

Action 3.1

Actively participate with Fleming College and Trent University working groups as appropriate, to develop plans and programming to engage students virtually and help build a sense of community during COVID-19. Determine if there are ways to integrate traditional visitor services and tourism programming to students during the pandemic and beyond.

Action 3.2

Expand meaningful partnerships, with a focus on those between post-secondary institutions and industry, to ensure the continuous flow of a job-ready talent pipeline tailor made to help graduates, employees and employers thrive.

Action 3.3

Leverage existing job market data available from Statistics Canada, our partners in post-secondary education and other sources to regularly track, monitor and report on employment trends for each of our region's key sectors, including employment demand and graduate job placement.

Action 3.4

Work with post-secondary institutions and employers to create a strategy to make staying in Peterborough and Kawarthas attractive to students and recent graduates, and to create tools to repatriate graduates back to the region.

Action 3.5

Be a recognized leader in sustainable innovation and education by leveraging our partnerships with Fleming College, Trent University and dynamic local businesses to attract workers, students, companies in each key sector.

4

Support All Phases of
Entrepreneurship, While Also
Supporting Existing Businesses

Peterborough & the Kawarthas is already known as a start-up community and success has been achieved for new businesses which chose to start in our region. It is also equally important to support business during its growth phase. Activities such as hiring a new staff person, moving to a brick and mortar building and expanding sales to new markets are all risky ventures.

It is critical, therefore, that these entrepreneurs are provided with the support they need not just to start, but to launch and ultimately to thrive. Each type of entrepreneur will have their own set of challenges and opportunities during all stages of their business growth and development. The COVID-19 pandemic has also created additional challenges for the local entrepreneurial community. Additional support may be needed to assist these independent operators through the impacts of COVID-19 as they may not be in a position to bounce back as quickly as other industries. Additional efforts may be needed to build resiliency into the local entrepreneurial community.

Research shows that when entrepreneurs are provided with a team of support at all levels of their development, they are more likely to thrive and stay in the community. Peterborough & the Kawarthas has a rich history of entrepreneurs operating successfully in the region, and now there should be a concerted effort to ensure segments of the population such as First Nations, new Canadians, women, youth and Second Career workers are engaged, supported and empowered through entrepreneurship support as well.

Action 4.1

Create an integrated strategy, including supports across all stages of development and growth, to annually attract and support new entrepreneurs through activities of our Business Advisory Centre including new ventures education sessions, business fundamentals workshops and one-on-one consultations.

Action 4.2

Continue to leverage the provincial network of Small Business Enterprise Centres (SBEC) partners to broadly identify new programming needs to support entrepreneurs and ensure that they are equipped with tools and resources to help grow their businesses.

Action 4.3

Work with our partners to increase entrepreneurship opportunities among under-represented groups such as First Nations, new Canadians, women, visible minorities and youth, in order to create individual and regional prosperity by including all available participants in the economy.

Action 4.4

Increase the business survival rate among new start-ups over their first five years to continue to grow a varied economic base.

Action 4.5

Increase entrepreneurship opportunities for second career workers who have been negatively affected by layoffs and closures in their workplace.

Partnering Up

We recognize that meaningful economic development that benefits all isn't possible unless we work co-operatively with our partners toward shared goals. Our five-year strategy was developed in consultation with our stakeholders and partners, and Peterborough & the Kawarthas Economic Development will continue to collaborate in this way with our partners in the business community, post-secondary, networks related to our key industries, and clusters across the public and private sectors to meet our shared economic objectives for the region.

Through this plan, we also aim to strengthen relationships with Indigenous Peoples. We respectfully acknowledge that Peterborough & the Kawarthas Economic Development, and our partners are located on the Treaty 20 Michi Saagiig territory and in the traditional territory of the Michi Saagiig and Chippewa Nations, collectively known as the Williams Treaties First Nations, and locally include Curve Lake and Hiawatha First Nations.

Hiawatha and Curve Lake First Nations enrich the fabric of our region. We also recognize that building strong cities depends on strong Indigenous communities.

Acknowledgments

The Board of Directors for Peterborough & the Kawarthas Economic Development would like to thank the steering committee, business leaders, focus group attendees and community partners for their valuable assistance in developing this bold and collaborative five-year strategy.

Formal Land Acknowledgement

We respectfully acknowledge that we are located on the Treaty20 Michi Saagiig Anishinaabeg territory and in the traditional territory of the Michi Saagiig and Chippewa Nations, known collectively as the Williams Treaty First Nations which include Hiawatha First Nation and Curve Lake First Nation.

PKED respectfully acknowledges that the Williams Treaty First Nations are stewards and caretakers of these lands and waters in perpetuity and that they continue to maintain this responsibility to ensure their health and integrity for generations to come.

PKED also recognizes that building strong communities depends on strong Indigenous communities.

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