

TOWN OF WHITBY

ECONOMIC INDICATORS

2024





Economic Development Indicators

As part of the 2022-2026 Economic Development Strategy, Economic Development staff were tasked with establishing economic indicators. This document outlines each economic indicator and highlights how the metric is to be calculated on an annual basis to ensure consistency from one period to the next.

Metrics Definitions and Calculation

Advertising and Sponsorship Indicators

Event Revenue: This metric tracks the total value of sponsorships sold for municipal events taking place within the calendar year. This information is tracked by the Economic Development team.

Total Facility Revenue: This metric tracks the total value of advertising and sponsorship sold within municipal facilities within the calendar year. This information is tracked by the Economic Development team.

New Sponsorship Revenue: This metric tracks the total value of sponsorships sold (new or renewed) within the calendar year. This information is tracked by the Economic Development team.

ADVERTISING AND SPONSORSHIP INDICATORS





Metrics Definitions and Calculation

Community Profile Indicators

Total Population: The Town of Whitby's population, this information is tracked by Localintel using Statistics Canada data.

Labour Force Participation: Labour Force Participation is an estimate of an economy's active workforce. The formula is the number of people ages 16 and older who are employed or actively seeking employment, divided by the total noninstitutionalized, civilian working-age population. The working age population refers to people aged 16 to 64. This information is tracked by Localintel using Statistics Canada data. It should be noted that this information is for the Oshawa Census Metropolitan Area (which includes the Town of Whitby) as information is not available for the Town of Whitby only.

Unemployment Rate: The Unemployment Rate tracks the percentage of the working-age population that is currently unemployed and seeking employment. This information is tracked by Localintel using Statistics Canada data. It should be noted that this information is for the Oshawa Census Metropolitan Area (which includes the Town of Whitby) as information is not available for the Town of Whitby only.

Total Establishments: The total number of businesses registered in the Town of Whitby. This information is tracked by Localintel using Statistics Canada data. **Median Household Income:** Whitby's median household income, this information is tracked by Localintel using Statistics Canada data.

Median Individual Income: Whitby's median individual income, this information is tracked by Localintel using Statistics Canada data.

Median Age: The median age in Whitby, this information is tracked by Localintel using Statistics Canada data.

Home Ownership Rate: The rate of home ownership (vs. rental) in Whitby, this information is tracked by Localintel using Statistics Canada data.



COMMUNITY PROFILE INDICATORS

Total Population

154,500
Residents
Localintel Inc.

Trend: Increasing

Labour Force Participation

66.7%
(Oshawa CMA)
Localintel Inc.

Trend: Increasing

Unemployment Rate

6.8%
(Oshawa CMA)
Localintel Inc.

Trend: Increasing

Total Establishments

3,904
Localintel Inc.

Trend: Increasing

Median Household Income

\$131,600
Localintel Inc.

Trend: Increasing

Median Individual Income

\$50,500
Localintel Inc.

Trend: Increasing

Median Age

40 Years
Localintel Inc.

Trend: Maintained

Home Ownership Rate

82%
Localintel Inc.

Trend: Maintained



Metrics Definitions and Calculation

Social Media & Newsletter Indicators

Newsletter Subscription: This metric represents the total number of subscribers to the Economic Development Newsletter. This information is tracked by the Economic Development team through the Town’s newsletter platform.

Newsletter Click Rate: This metric tracks the percentage of individuals who click on at least one story within the newsletter. The raw metric will be provided, and it will be tracked as Met/Unmet based on whether the Town of Whitby is able to exceed the industry average provided by the Town’s newsletter platform.

Social Impressions: The metric represents total number of times users interact with a post. This could include ‘likes’, ‘reposts’ or clicks on embedded links. This information is tracked by the Economic Development team through the Town’s social media management platform.

SOCIAL MEDIA & NEWSLETTER INDICATORS





Metrics Definitions and Calculation

Investment Indicators

Total Investment Inquiries Made: This metric tracks the number of investment inquiries made to the Economic Development Division. This information is tracked by the Economic Development team.

Suitable Sites Submitted: This metric indicates the percentage of time the Town of Whitby can respond to an inquiry meeting all requirements. It is calculated as a percentage of the total number of investment inquiries. Our benchmark is 95%. This information is tracked by the Economic Development team.

Lead Source: This metric tracks the source of the leads. It is broken down between inquiries made directly from the business owner, the Region of Durham (this includes Toronto Global inquiries), or realtors working on behalf of a business owner. This information is tracked by the Economic Development team. No trends will be identified with this metric.

Investment Lead Type: This metric tracks the type of investment lead. It is broken down by industrial inquiries (warehouse, manufacturing), or commercial (retail, office). This information is tracked by the Economic Development team.

Planning Submissions Reviewed: This metric tracks the number of Town of Whitby planning applications where the Economic Development team provides its perspective. This information is tracked by the Economic Development team.

Lead Status: This metric tracks the number of active investment inquiries. Inquiries are classified as open until such a time that we have been informed a suitable site has been found, or the 12-month follow-up has taken place (whichever is sooner). This information is tracked by the Economic Development team.



INVESTMENT INDICATORS

Planning Submissions

52 Submissions
Reviewed
ToW Staff

Trend: Increasing

Lead Status

21 Open,
5 Closed Inquiries
ToW Staff

Trend: Maintained

Lead Source

9 Direct, 15
Government, 2 Realtor
ToW Staff

Trend: Maintained

Investment Lead Type

9 Commercial,
9 Industrial,
7 Mixed Use
ToW Staff

Trend: Maintained

Total Investment Inquiries

26 Inquiries Made
ToW Staff

Trend: Decreasing

Suitable Sites Submitted

80.8%
Response Rate
ToW Staff

Trend: Decreasing



Metrics Definitions and Calculation

Business Retention and Expansion (BRE) Indicators

Number of BRE Interviews: This metric tracks the number of formal economic development Business Retention and Expansion interviews that have taken place in a calendar year. It was initially anticipated that economic development staff would be able to hold three of these meetings a week, this number has been revised down to two. This information is tracked by the Economic Development team, and will be tracked as Met/Unmet based on whether the Economic Development team can hold two meetings a week on average.

Connections to External Organizations: This metric tracks the number of introductions to public/private organizations that meet the needs of the business being interviewed. This information is tracked by the Economic Development team.

Advocacy Items: This metric tracks the number of issues identified in the BRE interviews where the economic development team could play a role in addressing now and in the future. This information is tracked by the Economic Development team.

Additional Resources Provided: This metric tracks additional information provided to local businesses as a result of a BRE interview. This information is tracked by the Economic Development team.

Good or Great Place to do Business: This metric tracks the percentage of BRE respondents who deem the Town of Whitby a good, or great place to do business. This information is tracked by the Economic Development team, and it will be tracked as Met/Unmet based on whether the Town can meet a rate of 85%.



BUSINESS RETENTION AND EXPANSION INDICATORS

Additional Resources

77 Resources Provided ToW Staff

Trend: Increasing

Advocacy Items

72 Advocacy Items Identified ToW Staff

Trend: Increasing

Connections to External Orgs.

40 Connections Made ToW Staff

Trend: Increasing

Number of BRE Interviews

38 Business Interviews Completed ToW Staff

Trend: Unmet

Good or Great Place to do Business

68.42% Agreed ToW Staff

Trend: Unmet



Metrics Definitions and Calculation

Time-Based Metrics

Quarter (X) Jobs: These metrics track the total number of Job postings within a quarter. This information is tracked by the Economic Development team using data from the Durham Workforce Authority.

Quarter (X) Year to Year (YtY) : These metrics track the annual change of the year to year job posting for one quarter. This information is tracked by the Economic Development team using data from the Durham Workforce Authority.

Jobs to Date: This metrics tracks the year to date total number of Job postings. This information is tracked by the Economic Development team using data from the Durham Workforce Authority.

Jobs to Date Year to Year: This metrics track the annual change of the total number of Job postings. This information is tracked by the Economic Development team using data from the Durham Workforce Authority.

TIME-BASED METRICS (TOW STAFF)

Q1 2024 Jobs 4,248 Postings Trend: Decreasing	Q2 2024 Jobs 4,626 Postings Trend: Decreasing	Q3 2024 Jobs 5,083 Postings Trend: Decreasing	Q4 2024 Jobs 3,495 Postings Trend: Decreasing
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Jobs to Date (2024) - 17,452 - Trend: Decreasing

YEAR-TO-YEAR (2023-2024)

Q1 YTY -20.94 % Trend: Decreasing	Q2 YTY -13.03% Trend: Decreasing	Q3 YTY -0.45% Trend: Decreasing	Q4 YTY -18.34% Trend: Decreasing
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Jobs to Date Year-to-Year - 13.07% Decrease



Job-Based Metrics

Unlike the Time-based metrics, there are no trends associated with the Job based metrics. As a result, these metrics will be demonstrate using a table-based approach.

Top hiring NAICS: This metric will highlight the top industries hiring within the Town of Whitby. The Table will be broken down into the four following columns:

1. North American Industry Classification System (NAICS): Every industry in Canada is classified into the NAICS. The Employment Indicators will be ranking the highest level of classification to create the table.

These are:

- 11 Agriculture, forestry, fishing and hunting
- 21 Mining, quarrying, and oil and gas extraction
- 22 Utilities
- 23 Construction
- 31-33 Manufacturing
- 41 Wholesale trade
- 44-45 Retail trade
- 48-49 Transportation and warehousing
- 51 Information and cultural industries
- 52 Finance and insurance
- 53 Real estate and rental and leasing
- 54 Professional, scientific and technical services
- 55 Management of companies and enterprises
- 56 Administrative and support, waste management and remediation services
- 61 Educational services
- 62 Health care and social assistance
- 71 Arts, entertainment and recreation
- 72 Accommodation and food services
- 81 Other services (except public administration)
- 91 Public administration

2. Number of Jobs in Current Year: This metric tracks the total number of accumulated jobs being hired for in each quarter.

3. Year over Year Change in: This metric tracks the annual rate of change in each NAICS industrial sector.

4. Previous Year rank: This metric tracks the previous year's position in the table.



North American Industry Classification System (In order of 2024 rank)	Number of Jobs in 2024	Year over Year Change 2023-2024 (%)	2023 Rank
62 Health care and social assistance	2,899	-9.4	2
44-45 Retail Trade	2,204	-39.7	1
54 Professional, scientific and technical services	1,392	-9.5	5
56 Administrative and support, waste management and remediation services	1,217	-44.5	3
61 Educational services	1,020	-13.1	6
31-33 Manufacturing	893	1.9	7
72 Accommodation and food services	784	-49.3	4
91 Public administration	492	-32.2	9
81 Other services (except public administration)	450	-38.9	8
23 Construction	414	-25.4	11
52 Finance and insurance	329	-0.6	15
71 Arts, entertainment and recreation	323	-30.8	12
51 Information and cultural industries	320	-23.6	14
48-49 Transportation and warehousing	286	-48.8	10
53 Real estate and rental and leasing	118	-57.4	16
11 Agriculture, forestry, fishing and hunting	74	39.6	17
22 Utilities	43	-56.1	18
No NAICS Provided	3,767	216.8	N/A