



Northwest Industrial

Business Improvement Area Economic Indicators 2021

The Northwest Industrial Business Revitalization Zone Association was created in 2001 out of a community recognized need to organize area businesses to work together to promote mutual interests and support projects that are beneficial to the area. The Association is made up of approximately 300 businesses residing in the geographic boundaries.

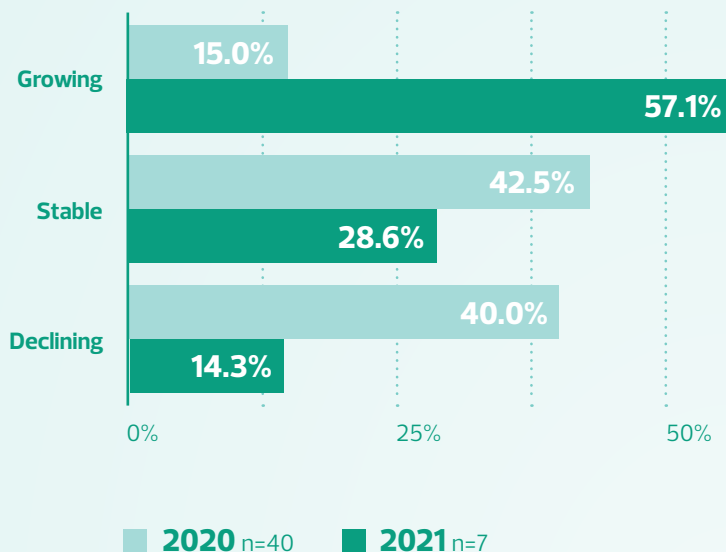
This Economic Indicators project was initiated by City Council to evaluate the overall economic well-being of Edmonton's Business Improvement Areas (BIAs). In partnership with each BIA, the City has developed a set of indicators which can be measured annually to track and report economic trends.

NORTHWEST INDUSTRIAL
BUSINESS ASSOCIATION

Edmonton

INDIVIDUAL BUSINESSES ARE THRIVING

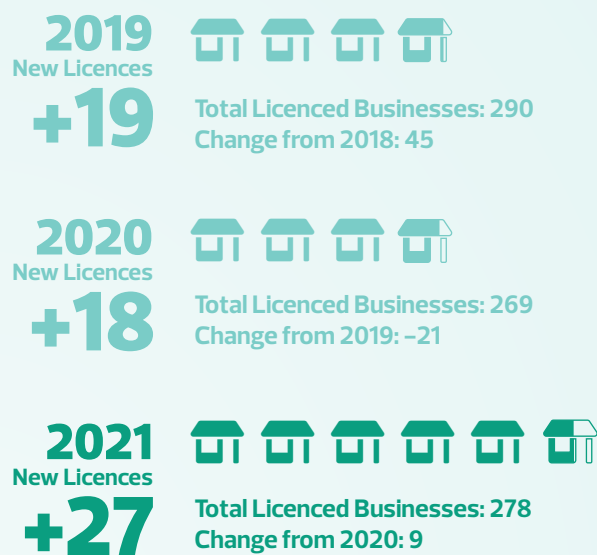
BUSINESSES REPORT THEY ARE STABLE, GROWING OR IN DECLINE



Increase in respondents who reported growing success*

NUMBER OF BUSINESSES WITHIN A BIA IS STABLE OR GROWING

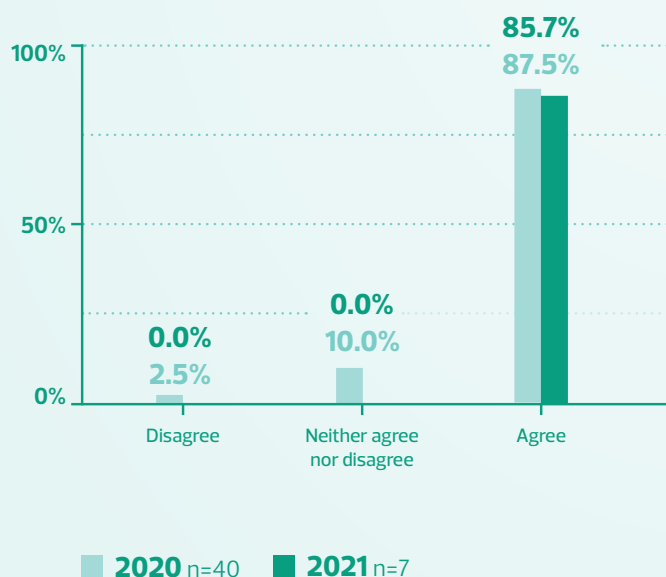
NUMBER OF LICENCED BUSINESSES, YEAR-OVER-YEAR



Net New Licences = Positive*

Increase in Total Licenses* 🏠 = 5 New Business Licences

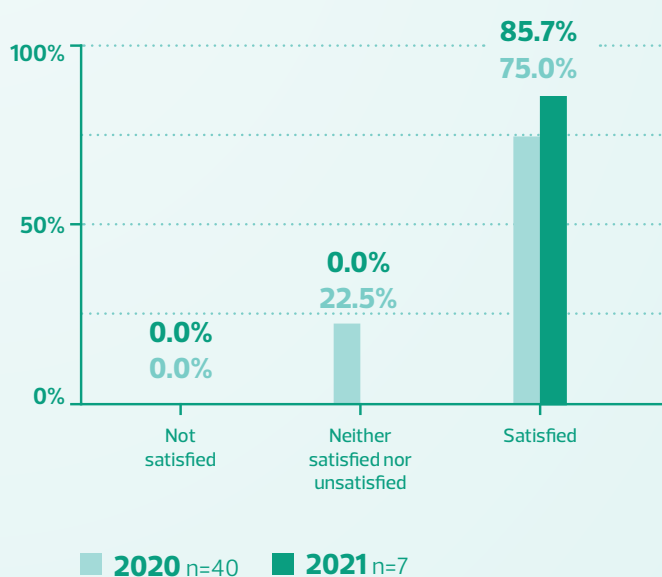
BUSINESSES REPORT THE AREA IS SAFE



Decrease in 'Agree' responses*

0% in responses for "Disagree" and "Neither agree nor disagree" is because participants didn't respond to these questions.

BUSINESSES REPORT THEY ARE SATISFIED WITH THE MIX OF EXISTING BUSINESSES IN THE AREA

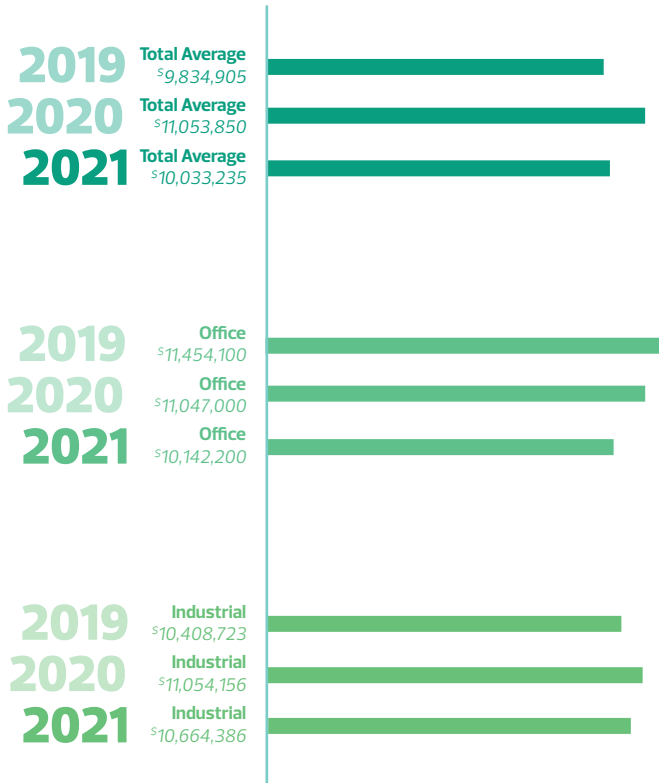


Increase in respondents who reported satisfaction*

0% in responses for "Not satisfied" and "Neither satisfied nor unsatisfied" is because participants didn't respond to these questions.

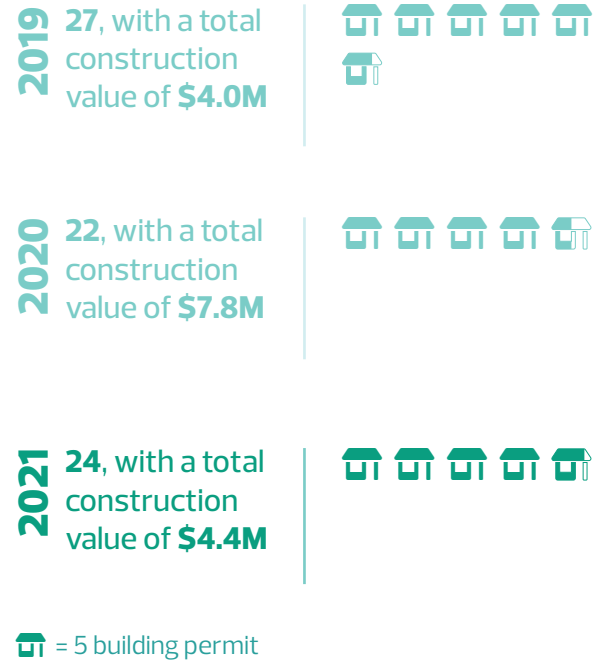
BIA PROPERTY IS DESIRABLE

AVERAGE COMMERCIAL ASSESSMENT VALUE, BY ASSET TYPE



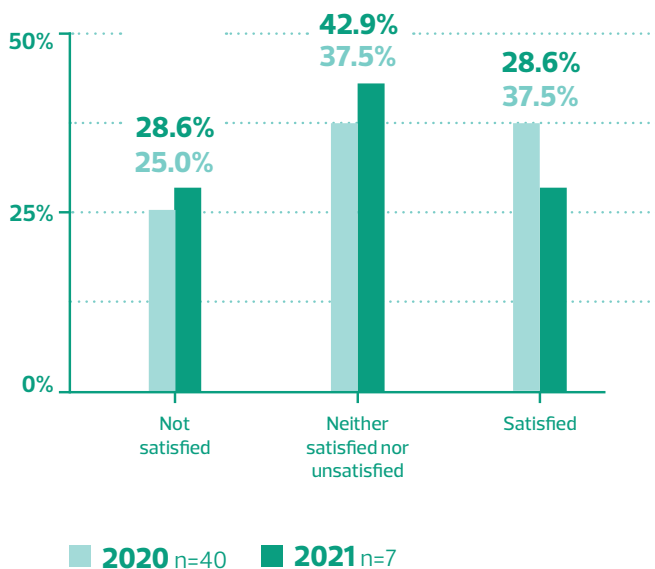
PROPERTY IS BEING IMPROVED

NUMBER AND VALUE OF BUILDING PERMITS



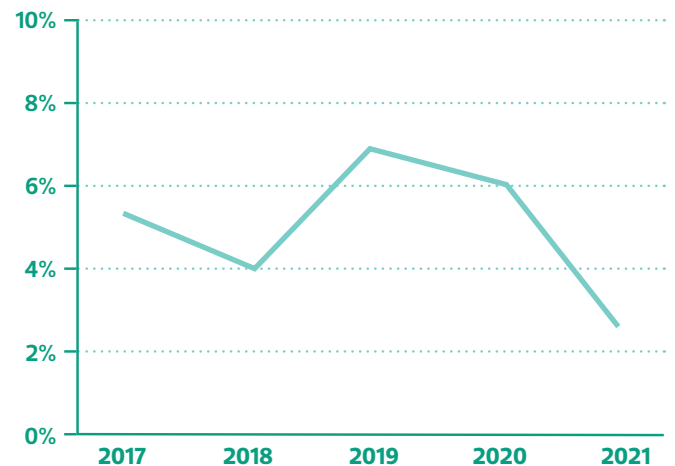
The number of building permits has increased, while the total construction value has decreased.*

SATISFACTION WITH MAINTENANCE OF ROADS AND SIDEWALKS IN THE BIA



Decrease in respondents who reported satisfaction*

COMMERCIAL PROPERTY VACANCY RATE 2020



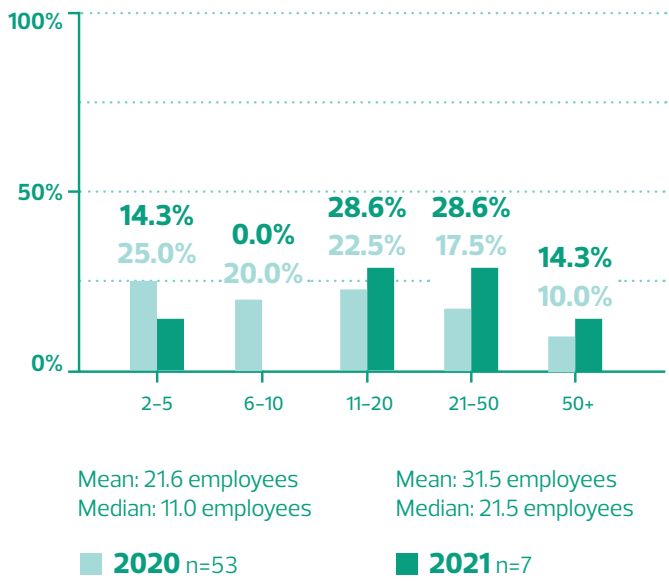
Decrease in commercial vacancy rates.*

Vacancy rates were not previously reported on. In 2020, using CoStar we are able to track commercial vacancy rates in this BIA.*

* Data for 2020-2021

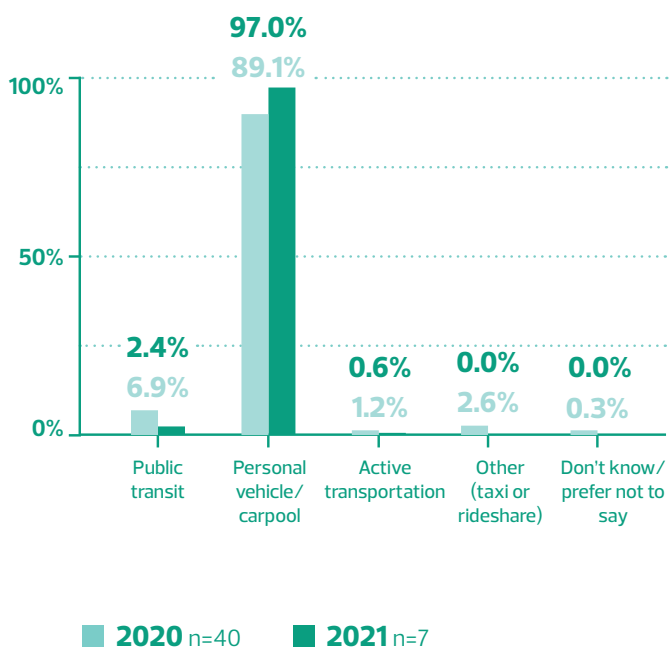
Low response inability to gather significant business responses

NUMBER OF EMPLOYEES PER BUSINESS



Increase in number of employees per business.*

TRANSPORTATION METHOD



Increase in Personal Vehicle/Carpool transportation method.*

* Data for 2020–2021

Low response inability to gather significant business responses

Methodology

The results in this report reflect data collected from internal City of Edmonton data sources (such as permit and licence applications) and from a series of surveys. Surveys were conducted with businesses and members of the public, including patrons and residents living near the BIA. These surveys were completed online during November and December of 2021. Vacancy data was obtained from CoStar and includes all commercial properties within a BIA. Vacancy rates were determined based upon total commercial space (area measurement) vs. total space occupied. Previous studies were conducted via a visual count and included storefront properties only. Vacancy rates were determined based upon total storefront units vs. total leased units.

The reporting period for the Economic Indicators is from January to December each calendar year.

For additional information, please contact smallbusiness@edmonton.ca.

Acknowledgements

This project would not have been possible without the support and partnership of the BIAs and their member businesses. We wish to extend our sincere thanks to the Executive Directors and Boards for their participation, advice, and direction through this project.

