



# Northwest Industrial

## Business Improvement Area Economic Indicators 2020

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.

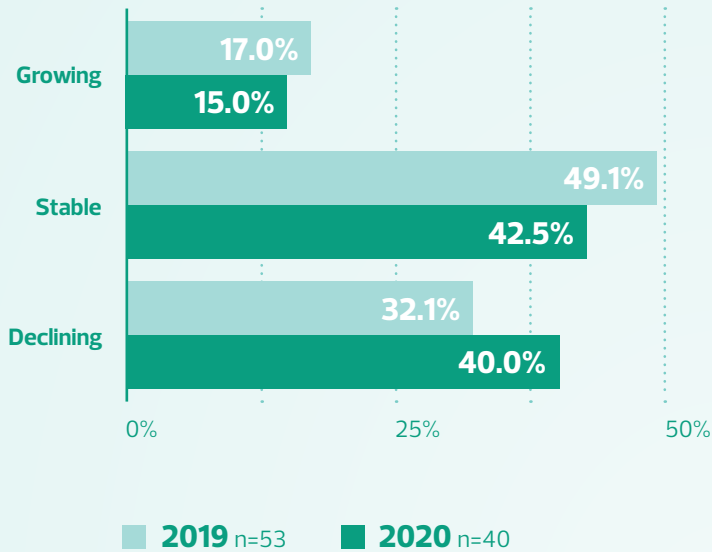
This Economic Indicators project was initiated by City Council to evaluate the overall economic well-being of Edmonton's Business Improvement Areas (BIAs). In partnership with each BIA, the City has developed a set of indicators which can be measured annually to track and report economic trends.

NORTHWEST INDUSTRIAL  
BUSINESS ASSOCIATION

Edmonton

## INDIVIDUAL BUSINESSES ARE THRIVING

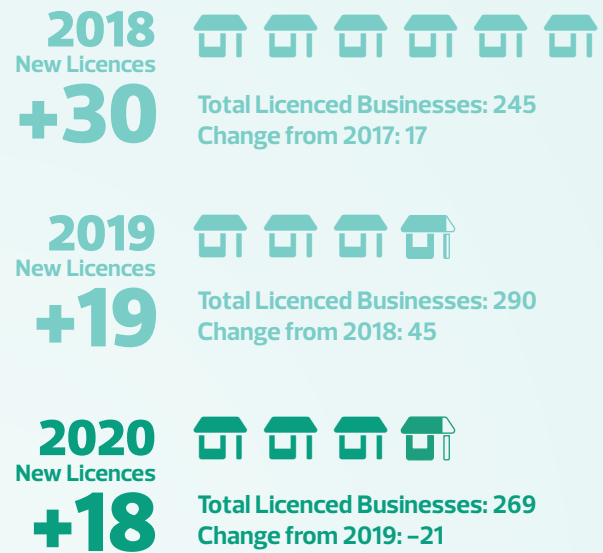
BUSINESSES REPORT THEY ARE STABLE, GROWING OR IN DECLINE



Decrease in respondents who reported growing success\*

## NUMBER OF BUSINESSES WITHIN A BIA IS STABLE OR GROWING

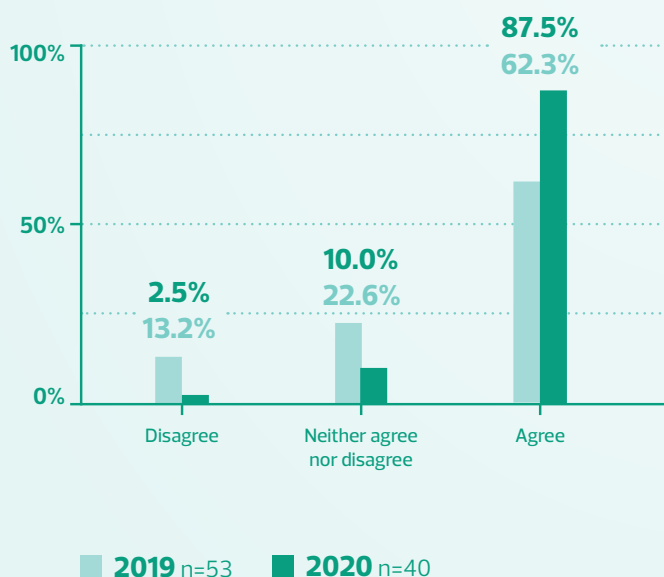
NUMBER OF LICENCED BUSINESSES, YEAR-OVER-YEAR



Net New Licences = Negative\*

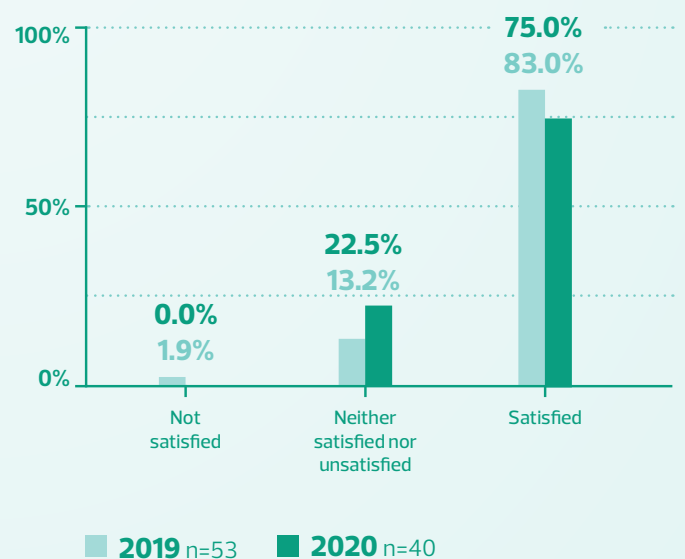
Decrease in Total Licences\* 🏠 = 5 New Business Licences

## BUSINESSES REPORT THE AREA IS SAFE



Increase in 'Agree' responses\*

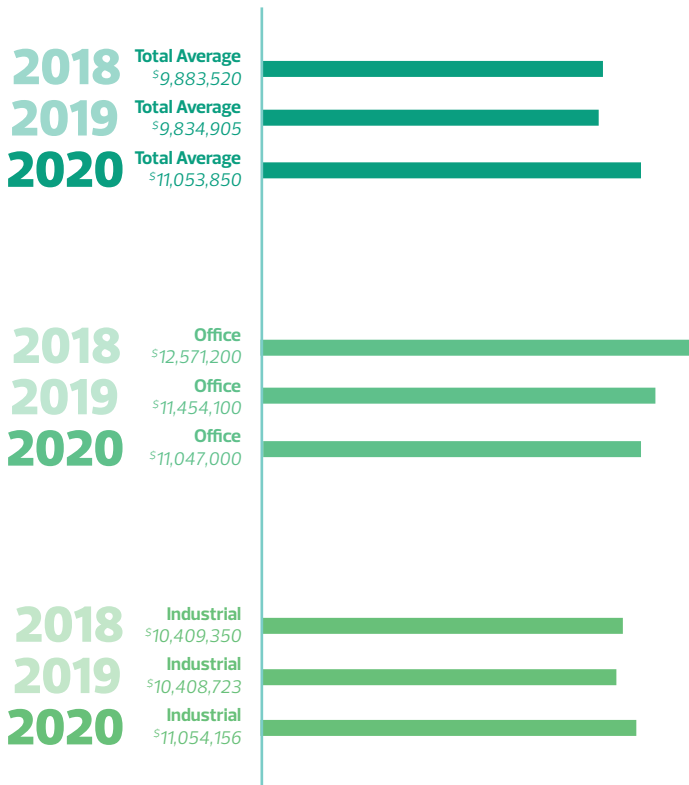
## BUSINESSES REPORT THEY ARE SATISFIED WITH THE MIX OF EXISTING BUSINESSES IN THE AREA



Decrease in respondents who reported satisfaction\*

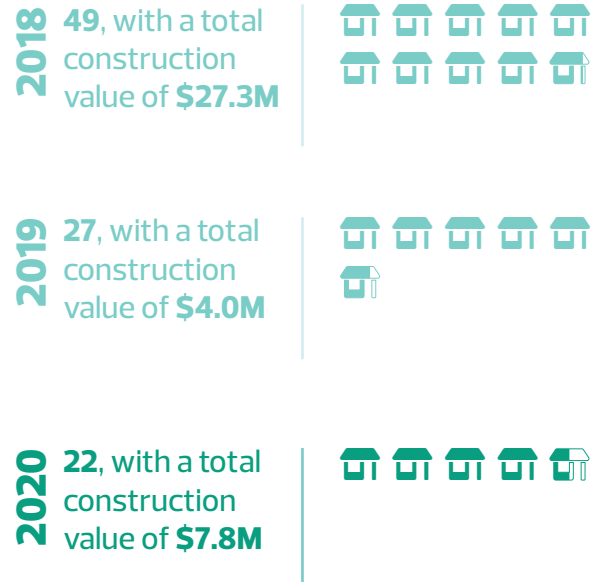
## BIA PROPERTY IS DESIRABLE

### AVERAGE COMMERCIAL ASSESSMENT VALUE, BY ASSET TYPE



## PROPERTY IS BEING IMPROVED

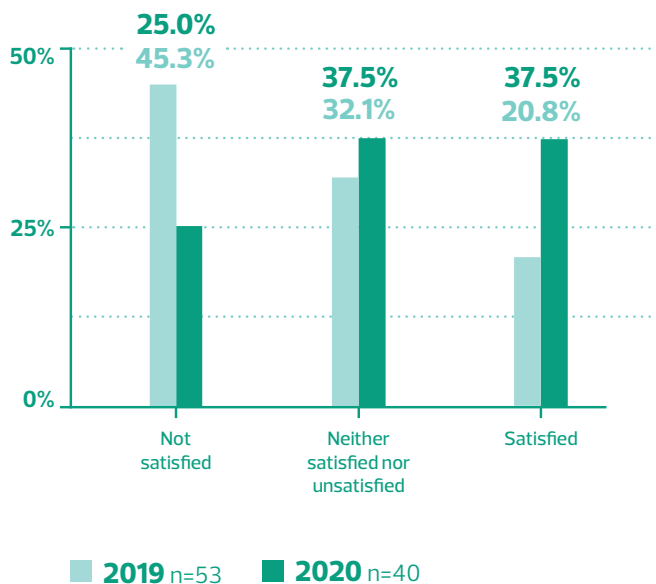
### NUMBER AND VALUE OF BUILDING PERMITS



🏠 = 5 building permit

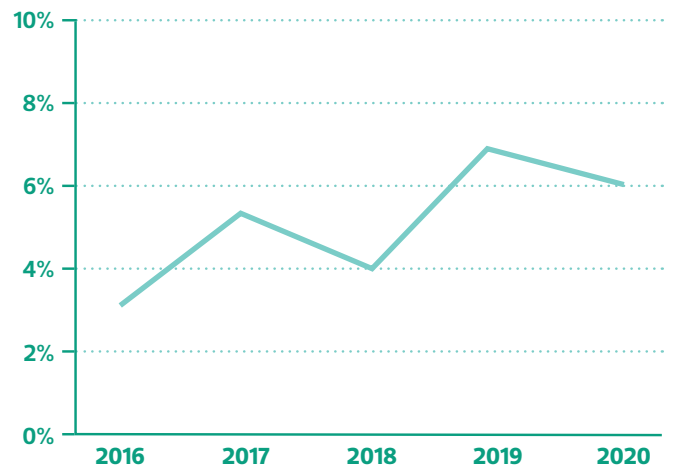
The number of building permits has decreased, while the total construction value has increased.\*

## SATISFACTION WITH MAINTENANCE OF ROADS AND SIDEWALKS IN THE BIA



Increase in respondents who reported satisfaction\*

## COMMERCIAL PROPERTY VACANCY RATE 2020



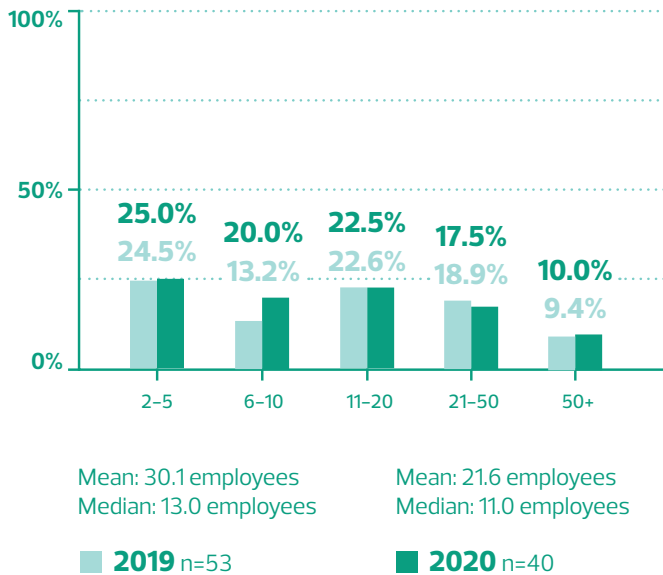
Commercial vacancy rates are decreasing.\*

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

\* Data for 2019-2020

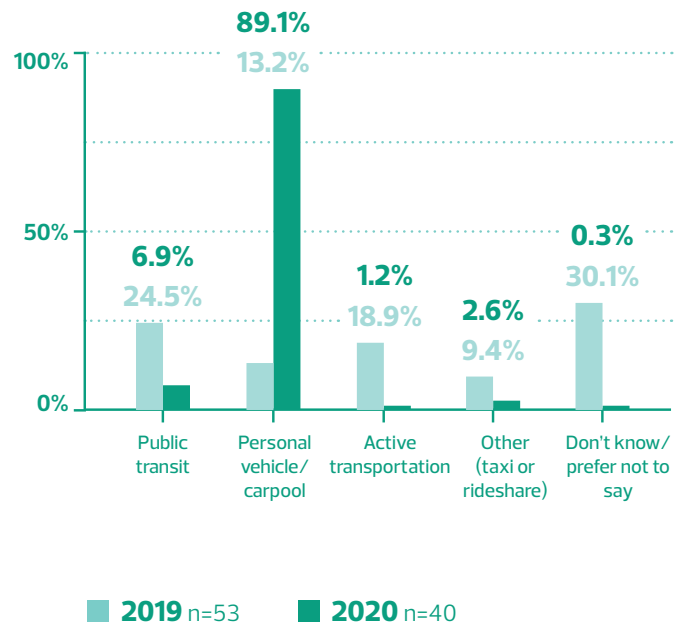


## NUMBER OF EMPLOYEES PER BUSINESS



Decrease in number of employees per business.\*

## TRANSPORTATION METHOD



Increase in Personal Vehicle/Carpool transportation method.\*

\* Data for 2019-2020

### 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 and via telephone during October and November of 2020. The methodology for the vacancy study changed during this iteration of the report. 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](mailto: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.

