

City Profile

Winnipeg, Manitoba



Winnipeg: The World Is Taking Notice

Winnipeg continues to prosper due to the strength, capacity and diversity of its economy

Fast Facts

Winnipeg Overview

Winnipeg is ideally located at the geographic centre of North America. Home to 793,428 people within its CMA, Winnipeg is a culturally diverse and multilingual city. The city offers an affordable and high quality of life, as well as world-class arts and culture attractions, sporting events and year-round outdoor activities.

Sector Strengths

Winnipeg is acknowledged as having one of the most diversified and stable economies in North America. With a geographically strategic location, low business costs and a highly skilled labour force that is younger than the national average, it's no wonder Winnipeg is a compelling choice for business across an impressive array of sectors. World-renowned companies from advanced manufacturing to transportation and distribution (and eight more sectors besides) call Winnipeg home. Boeing Canada, Great-West Life, Pollard Banknote, StandardAero, Wimpak Ltd., New Flyer Industries and James Richardson & Sons are just a few of the market leaders based here. The list goes on—and the world is taking notice.

Why Canada

Canada's fiscal strength provides operational certainty for business. Evidence of the country's sound fiscal position is supported by its triple A credit rating from Standard & Poor's, Moody's and Fitch. Canada's educated talent base and diverse sector strength is appealing to expanding international companies, as is its ranking within the G-7 as having the lowest net debt-to-GDP-ratio. Given these and many other advantages, it is not surprising that Canada led all G-7 countries in economic growth over the past decade and is forecasted to be a strong performing economy in 2016 and 2017.

Winnipeg Overview

Winnipeg is the capital of the province of Manitoba and is ideally located at the geographic centre of North America. With a census metropolitan area (CMA) population of 793,428, Winnipeg is a culturally diverse and multilingual city.

An affordable, vibrant, four-season playground, Winnipeg was recently ranked among the top three best places to live in Canada (large cities) by *MoneySense* magazine and is celebrated for its friendly spirit, multiculturalism and excellent quality of life.

Diverse and flourishing business sectors, geographic and time zone advantages, and an ample, affordable and reliable energy supply make Winnipeg an attractive location for business. Also significant are Winnipeg's trimodal transportation assets, its R&D environment, its highly skilled and abundant workforce, and its low business costs.

Why Winnipeg

Due to Winnipeg's diverse and flourishing industry sectors, geographic and time zone advantages, and transportation assets—coupled with CentrePort Canada, the nation's only tri-modal inland port to offer foreign trade zone benefits—the city is thriving. Winnipeg is No. 1 in FDI strategy and business friendliness among midsized cities in the North American midwest, as ranked by *fDi Magazine* in its *American Cities of the Future 2015/16* report. The city boasts the largest aerospace centre in Western Canada, advanced manufacturing market leaders are abound, and it's one of the biggest hubs for bus manufacturing in North America.

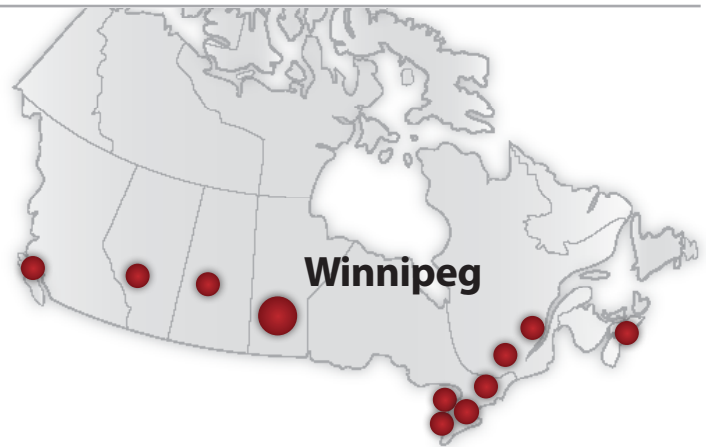
But that's not all. KPMG Competitive Alternatives 2016 reports that Winnipeg has the lowest business costs in Western Canada, and these expenses are also lower when compared to every U.S. city (among municipalities surveyed). As well, Winnipeg has the lowest published electricity rates in North America for small, midsized and large consumers. Agribusiness has long nourished Winnipeg's progression, due to a world-class agricultural infrastructure; and initiatives in life sciences make Winnipeg a remarkable centre of discovery, housing the only Level 4 biocontainment lab in the country and about 40 additional R&D institutions. Recently ranked a 'Top7 Intelligent Community' in the world by the Intelligent Community Forum, there has never been a better time to live and work in Winnipeg.

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Winnipeg Economic Indicators

Indicator	2014	2015
GDP Value	35,694 M	36,304 M
GDP growth	3.2 %	2.6 %
Unemployment Rate	5.8 %	6.0 %
Winnipeg Population	793,428 (2015)	

Source: The Conference Board of Canada (2016)



Sector Strength

Advanced Manufacturing - Advanced manufacturing is one of Winnipeg's largest industrial sectors, representing 11 per cent of the city's GDP and 11 per cent of all employment. The sector is supported by a highly skilled and hardworking labour force, among the lowest published electricity rates in North America, competitive manufacturing tax credits, the elimination of tariffs on the import of manufacturing inputs, and a robust and cost-competitive transportation and logistics infrastructure.

Aerospace - The home of Western Canada's largest Aerospace hub, Winnipeg's aerospace industry currently employs a labour force of just under 4,300 highly skilled workers. Accelerated growth in this sector is fuelled by competitive operating costs, R&D tax advantages, topflight expertise and enhanced productivity. More than 60 aerospace firms and supporting entities are either headquartered or have major centres of operation in Winnipeg, including Boeing Canada, StandardAero, Magellan Aerospace and Corner Aerospace.

Agribusiness - Agriculture nourished Winnipeg's initial growth and continues to feed its success. James Richardson & Sons (one of Canada's largest private companies), the Canadian Grain Commission and ICE Futures Canada (Canada's leading agricultural exchange) are rooted in the city. Prairie headquarters and thriving agribusinesses - including farm equipment manufacturers, transportation and logistics firms, food processing companies and agri-marketing organizations - make Winnipeg a global agricultural powerhouse.

Information and Communications Technology - Winnipeg's large and small ICT firms contribute to a vibrant, entrepreneurial and diverse sector serving growth markets throughout the world. The city's low business costs help ICT companies competing in these global markets achieve better profit margins. Major ICT firms—including IBM and HP Enterprise Services—have

operational hubs in Winnipeg. The city is also the headquarters of MTS Allstream, one of Canada's largest telecommunications providers.

Transportation & Distribution - Parked at the intersection of key trade and transportation corridors heading in all directions, Winnipeg is home to CentrePort Canada. The only trimodal inland port to offer foreign trade zone benefits in the country, this 20,000-acre initiative expedites the movement of goods economically and efficiently to North American, Asian and European markets. Winnipeg is the only major city between Thunder Bay and Vancouver with direct rail connections to the United States; the city also features access via rail to the northern seaport of Churchill. Winnipeg's new airport is one of Canada's busiest dedicated freighter airports by number of flights, and some of Canada's biggest trucking firms are headquartered here.

Future Plans

- The municipal and provincial governments announced a contribution to the second phase of Winnipeg's bus rapid transit corridor, a \$590-million initiative expected to open in 2020.
- The federal and provincial governments and the City of Winnipeg announced funding for a \$155-million railway underpass at Waverley Street and Taylor Avenue.
- Fortress Real Estate Developments Inc. is planning to construct SkyCity Centre, a \$204 million mixed-use high rise in downtown Winnipeg. The development is projected to become Winnipeg's tallest building once completed.
- The National Research Council of Canada (NRC) received \$60 million in federal funding to build a new state-of-the-art research and development facility in Winnipeg. As part of the NRC's Factory of the Future program, the facility will provide access to leading-edge expertise, facilities and equipment that companies need to be competitive.
- True North Sports & Entertainment announced a \$400-million mixed-use development plan for downtown Winnipeg. The development will anchor the Sports, Hospitality and Entertainment District (SHED), an area within an 11-block radius between the MTS Centre and the RBC Convention Centre.



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