

FOREIGN DIRECT INVESTMENT (FDI) STRATEGY

PROJECT OVERVIEW

1. CONTEXT:

- Globally, the past seven years have been a time of unprecedented demographic, technological, social, economic and political change. These changes have had a significant impact on local, regional, national and international economies – including on Halton Hills. Completed in 2012, the Town’s Economic Development Strategy and Tourism Strategy, completed in 2014, are in need of an update. **New and effective strategies are needed to position Halton Hills as a prime destination for business growth, investment attraction and job growth.**
- The Town’s Economic Development, Innovation and Culture division has launched two key strategic projects to ensure Halton Hills’ economic prosperity. The first is the preparation of a modern and comprehensive Economic Development and Tourism Strategy to guide business development and investment attraction for the next five years. The second is the **Foreign Direct Investment (FDI) Strategy – a 5-year action plan customized for Halton Hills to market the Town to international investors as a way of creating local jobs and maximizing spin-off benefits.** The two strategies are key tools in the Town’s economic development ‘toolbox’. Linkages between economic development, tourism, and arts and culture will be leveraged.
- The **FDI Strategy** will help Halton Hills remain competitive in the global marketplace by identifying tangible opportunities to open new international markets and attract investment. This Strategy will support growth of existing businesses by creating opportunities for them to access new markets, expand supply chains, establish business-to-business partnerships, access new technologies, and attract jobs in key sectors such as advanced manufacturing.
- FDI involves a business located in one country establishing and/or acquiring/purchasing real/business assets in another country. With trade liberalization and expanding global supply chains, the competition for FDI is significant. **FDI expands job growth, investment and wealth.**
- **FDI generates \$3.20 in total economic output for every dollar spent**, according to the Conference Board of Canada.

2. PROJECT OVERVIEW

- The FDI Strategy will be one of four sub-strategies that will make-up the overall Economic Development and Tourism Strategy.
- The Strategy will include a detailed 3-year Action Plan.
- Extensive research, analysis and stakeholder engagement are key to the project.
- The FDI Strategy is planned to be completed by the end of 2019.

3. PURPOSE OF THE PROJECT

The key purpose of the FDI Strategy is:

1. To develop a detailed, actionable, effective and ‘Halton Hills-centric’ roadmap to market Halton Hills to international investors as a way of creating new economic activity, growing jobs

(including in advanced manufacturing, Research & Development', etc), and maximizing spin-off benefits for local businesses.

2. To build on international successes achieved to date by preparing the Town's first-ever FDI Strategy. International business attraction is the next logical step for Halton Hills' economic development efforts, and is expected to advance economic prosperity by leveraging untapped opportunities in targeted international markets through pre-qualified investment leads.
3. To determine Halton Hills' competitive advantage in attracting international investment and identify the corresponding opportunities that exist. A practical set of investment attraction tools and a corresponding communications plan will be prepared.
4. To develop a strategy that is customized to the unique value proposition offered by Halton Hills.
5. To analyze trade flows; open new and larger global markets to local businesses; build export capacity and related local jobs, and attract international investment. The analysis will identify strategic recommendations which align with Federal and/or Provincial trading strengths, target markets, sectors and policy directions.
6. To leverage the existing international trade relationships of local business by expanding opportunities for trade and job growth.
7. To recognize that Halton Hills' long-term economic prosperity requires expanded trade due to Canada's relatively small domestic market.
8. To specify clear roles and responsibilities between the Town and other stakeholders engaged in investment attraction.

4. ANTICIPATED PROJECT OUTCOMES

- Maintenance and enhancement of the Town's economic competitiveness
- Local job growth
- Increased local investment
- Increased assessment growth
- Improved non-residential to residential assessment ratio
- Development of a Unique Value Proposition ("UVP") to distinguish Halton Hills
- Positioning of Halton Hills as a prime investment destination for international investors
- Leveraging the presence of existing or planned international business relationships
- Engaging internal and external stakeholders on the benefits of FDI
- Review of best practices related to implementation
- Alignment with regional, provincial and federal priorities and strategies

5. PROJECT LEAD

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