

Document 3 – Ottawa’s Economic Strengths, Weaknesses, Opportunities, and Threats (SWOT)

Strengths	
Feature	Description
Quality of Life	Unique mix of urban, suburban and rural areas that offer a variety of lifestyles and experiences
	Diverse and welcoming city and home to more than 266,910 foreign born residents, representing almost 23.5 per cent of Ottawa’s population
	Affordable city relative to other major Canadian cities
	Public administration sector provides economic and employment stability
Natural and Built Assets	Rideau Canal, Ottawa and Rideau Rivers, numerous natural areas, proximity to Gatineau Park, and kilometres of multi-use pathways provide a wealth of four-season recreation opportunities
	City-building projects like LeBreton Flats, the Central Library Ādisōke, Lansdowne 2.0, LRT Stage 2, and the new Ottawa Hospital Campus support the attraction and retention of investment, talent, visitors, and major events
Technology and Innovation Hub	Ottawa has approximately 1,800 technology companies, ranging from high-growth start-ups to multi-national companies
	Home to Kanata North, Canada’s largest technology park with 540 companies and 33,000 employees, contributing \$13B annually to Canada’s GDP
	Collaborative ecosystem that fosters innovation through incubators and accelerators like Bayview Yards, Area X.O, Smart Farm, Kanata North’s HUB360, and LSpark

Strengths	
Feature	Description
Tourism and Cultural Vitality	Numerous national museums, institutions, and historic and cultural sites that attract domestic and international visitors
	Year-round festivals and cultural events that attract residents and visitors and contribute to the city's quality of life
	Robust creative industries sector focused on film, animation, music, and live entertainment that supports arts and culture and community vibrancy and enhances the city's nightlife economy
Talent	Home to four post-secondary institutions providing a pipeline of talent across a variety of disciplines, including thousands of students in STEM
	Highly educated and bilingual work force
	Highest concentration of tech talent in North America and more than double the 50-market average of 5.6 per cent
Proximity to Markets	Geographic proximity to Toronto, Montreal, and Northeastern U.S. markets provides advantages for distribution and fulfillment companies

Weaknesses	
Feature	Description
Slow Economic Growth	Growth is generally slow and steady rather than cyclical, at times missing out on rapid growth phases, but less subject to sudden contractions
Low Economic Diversification	Reliance on the federal government as the city's primary economic driver, has slowed efforts to diversify and balance the local economy to create more resilience
	Remote and hybrid work models in the public sector have significantly impacted small businesses in the downtown core as well as transit ridership
	Reduced federal government footprint across the city is impacting office vacancies and work force presence, especially downtown
	Underrepresentation in the manufacturing sector limits attraction of large-scale production companies, although advanced manufacturing and robotics may change this dynamic given specialized and custom production capabilities
	Lack of large, industrially zoned, and serviced lands can be a barrier to business investment and expansion
Place Brand	Lack of consistent brand messaging and deployment across sectors and stakeholders impedes the attraction of investment, talent, and visitors
	External perceptions of Ottawa are synonymous with the federal government and not representative of the city's true place brand
International Transportation Connections	Lack of international flights to and from Ottawa is a barrier to investment and business, convention, and leisure travel

Opportunities	
Feature	Description
10-Year Destination Stewardship Plan	Ottawa Tourism's strategy lays a strong foundation for Ottawa to enhance its position and reputation as a national and international tourism destination while generating new economic opportunities for the city and enhancing quality of life for residents
Sector Competitive Advantages	A significant competitive advantage in professional, scientific, and technical services businesses creates opportunities for additional growth
	A global leader in developing the future of communication networks with 90 per cent of industrial telecommunications research taking place in Ottawa
	Knowledge-based sector strengths include communications technology, life sciences, software, defence, aerospace, cybersecurity, and smart mobility
Post-Secondary Institutions	As sources for talent and research and innovation, there is opportunity for the City, economic development partners, and businesses to collaborate on research and development projects with Ottawa's universities and colleges and support student attraction and retention through co-op, work integrated learning and other initiatives
Economic Integration of Immigrants	Given the increase in immigrants to Canada and Ottawa, there is an opportunity for the City to work with partners like the Ottawa Local Immigration Partnership to support the successful integration of immigrants into the city's workforce
Access to Regulators	Proximity to federal regulators and researchers supports co-operation and timely input/feedback as well as procurement opportunities and sourcing of specialized services
Partnerships and Collaboration	New partnerships with diverse and under-represented stakeholder groups can support more equitable participation in the local economy
	Capitalize on opportunities of mutual interest for the broader economic region by developing a framework to work with the Ville de Gatineau, the National Capital Commission, and other regional partners

Threats	
Feature	Description
Proximity to Competition	Geographic proximity to Toronto and Montreal means competition for talent and investment
Labour Market Shifts	The city's aging labour force, global competition for talent, and an increasingly mobile workforce create challenges for talent attraction and retention which can inhibit economic growth
Economic Slowdown and Higher Interest Rates	Higher interest rates, consumer debt, and inflation is impacting economic growth in most sectors, including small business
Global Trade Disruption	Global trade impacted by ongoing conflict and nationalization policies reduces market opportunity to export Ottawa goods and services and creates supply chain impacts affecting the availability of consumer goods