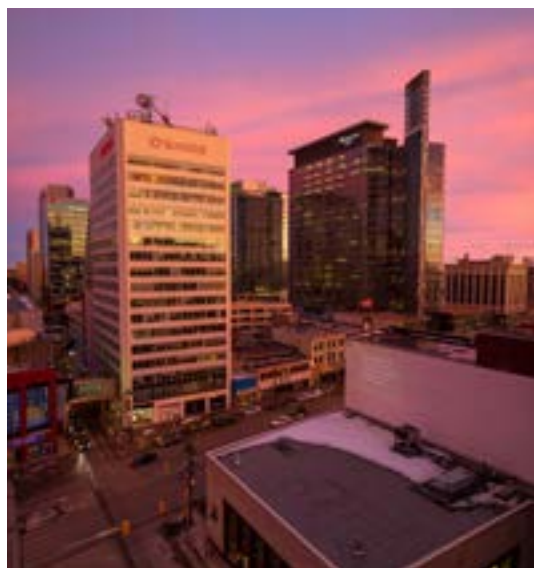
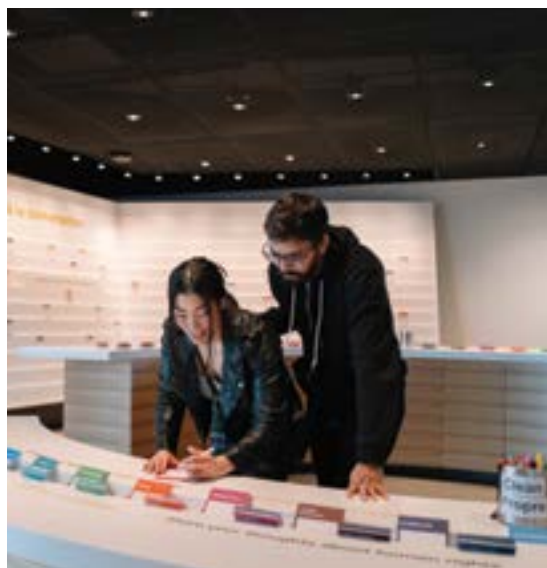




20
23



ECONOMIC DEVELOPMENT WINNIPEG
ANNUAL REPORT



Economic Development Winnipeg's office is in Winnipeg, Manitoba, on Treaty One territory. These traditional and ancestral lands we call home represent the history, spirit and enduring strength of the Anishinabe (Ojibway), Ininew (Cree), Dene and Dakota People, and the homeland of the Red River Métis.

Additionally, we acknowledge that our daily clean drinking water, a resource which we often take for granted, flows from Shoal Lake, located on Treaty 3 Territory.

We reaffirm our dedication to forging meaningful relationships with Indigenous Peoples—First Nations, Métis and Inuit—and their communities. Our efforts are grounded in reciprocity, mutual understanding, collaboration and above all, respect.

Guided by the Truth and Reconciliation Commission's 94 Calls to Action and as a signatory to the City of Winnipeg's Indigenous Accord, we are committed to building new initiatives and partnerships. The Accord emphasizes engaging multiple sectors across Winnipeg to advance reconciliation efforts, guided by the Truth and Reconciliation Commission of Canada's calls to action.

Recognizing the historical exclusion of Indigenous Peoples from economic development, Economic Development Winnipeg is dedicated to advancing economic reconciliation through new initiatives and partnerships with Indigenous businesses and organizations.





Who we are

Economic Development Winnipeg Inc. (EDW) is Manitoba’s largest economic development agency. We are a champion for local growth and use expert analysis to highlight Winnipeg's advantages and demonstrate why our city is a great place to live, work and visit.

Governed by a private-sector board and driven by the needs of the business community, EDW grows the local economy by attracting business, investment, events, meetings and people to our city.

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Message from our President & CEO

2023: a year of transition and celebration

As we reflect on the accomplishments and milestones of 2023, it's evident that Winnipeg stood at the forefront of a transformative journey. It was our first full year since 2019 without pandemic-related restrictions, where we were able to welcome visitors from all over the world.

Our work here at Economic Development Winnipeg (EDW) to promote and influence economic growth and tourism in our city is paying off: in 2023, Tourism Winnipeg attracted events, conferences and delegates to the city for an overall economic impact of \$70 million, and our YES! Winnipeg business development team's strategic initiatives translated to \$197.6 million in impact.

Winnipeg welcomed athletes and spectators from across the globe for the World Police & Fire Games, and hosted the Student Youth Travel Association conference, showcasing the city's attractions that are a perfect fit for school groups.

Our city continues to be a strong place to build and grow a business, with increased investment from companies like Burcon and QDoc, along with a new 210,000 sq. ft. expansion at Winpak—to name but a few of our 2023 business development success stories.

We enhanced connectivity with the launch of direct WestJet flights to Atlanta—a game-changer for both business and leisure travel—and the arrival of

Porter Airlines to YWG, opening more connections to Toronto and beyond to unlock new economic opportunities for our city.

Winnipeg also received more of the attention it deserves, being named Canada's third-most livable city and the number one place to raise kids in Canada by The Globe and Mail. We know what we have here is something special, and others are paying attention too.

We're grateful to our new government stakeholders and value the ongoing commitment of our public and private sectors, whose united support in 2023 helped grow Winnipeg's economy. We continue to extend a warm welcome to Premier Wab Kinew, as we look forward to collaborating with him and the Province of Manitoba to achieve shared economic goals for a more prosperous Winnipeg and area.

The pages of this report showcase our talented team's incredible work, along with our optimism as we move through 2024 and beyond. We're proud of our people, of our city, and of everyone who continues to help share what we all know, and what's becoming less of a secret: Winnipeg is an amazing place to live, visit, work, grow and invest.

Ryan Kuffner
President & CEO
Economic Development Winnipeg



Message from our 2023 Board Chair



This year was a fitting end to my time as Board Chair of Economic Development Winnipeg (EDW) and marked an exciting phase in EDW's journey, characterized by the emergence of new leadership, poised to steer the organization towards fresh horizons. After seven years as our President & CEO, with her exceptional leadership driving investment and tourism and helping double our revenues, we said farewell to Dayna Spiring as she stepped down. She leaves behind a legacy that includes successful bids to host the World Police & Fire Games last summer and the 2025 Grey Cup next year, attracting the new Atlanta direct flight,

and launching and continuing to promote our new place brand, Winnipeg – *Made from what's real*, as EDW sells Winnipeg to the world.

The perfect fit for the CEO role turned out to be EDW's own Ryan Kuffner, who had been Vice President of Sales and Business Development and leader of the YES! Winnipeg initiative for five years. Under Ryan's new leadership, we restructured our executive portfolio and built a new leadership team, who you'll meet within these pages.

I'm also pleased to welcome Denise Zaporzan, President of Asteria Global Inc., as our new Board Chair as of 2024. Under Denise's guidance and through her role as a member of our board since 2020, EDW will benefit from continuity of leadership and her commitment to building on momentum as we continue our mission to promote and influence economic growth in Winnipeg.

It was a pleasure to serve as Board Chair for EDW the last two years and I wish Ryan, Denise, the board and the entire EDW team continued success in 2024.

Bill Parrish, Jr.
2023 EDW Board Chair
Chairman, Parrish & Heimbecker Ltd.



Board of Directors

Bill Parrish

Chairman, Parrish & Heimbecker Ltd.
Chair

Denise Zaporzan

President & CEO, Asteria Global
Chair, Finance Committee

Brad Peacock, CFA, ICD.D

President & Chief Investment Officer,
Megill Stephenson Company Limited

Danny Wright

Partner, Tax and Managing Partner,
Winnipeg PWC

Jeff Betker

Vice President, External & Indigenous
Relations and Communications,
Manitoba Hydro

Karen Pooley

Vice President Executive Search,
People First HR

Karl Loepp

Chief Operating Officer &
Co-founding Partner, Private
Pension Partners

Michael Legary

Entrepreneur

Nick Hays

President & CEO, Winnipeg
Airports Authority

Stephen D. Borys

Director & CEO of the Winnipeg
Art Gallery and Qaumajuq

Ryan Kuffner

President & CEO, Economic
Development Winnipeg

Catalysts for change

Meet Economic Development Winnipeg's new executive team



EDW continued to evolve in 2023 with significant organizational changes and transitions. In August, Ryan Kuffner became our new President & CEO, succeeding Dayna Spiring after an impactful seven-year tenure. Before stepping into the CEO role, Ryan spent five years as Vice President of Sales and Business Development and led the YES! Winnipeg initiative, driving business expansion, retention and investment attraction efforts in support of the city's key economic sectors.

Under Ryan's new leadership, EDW saw a restructuring of its executive portfolio, integrating our business development and market intelligence functions, enabling deeper data-driven insights into Winnipeg's economy and allowing us to convey a more impactful story about Winnipeg to clients and public-sector partners.

Our Marketing, Corporate Partnerships and Corporate Communications teams came together under one VP to fully leverage and align our messaging across all audiences and key stakeholder groups.

We also saw the creation of a new executive portfolio overseeing our Foreign Direct Investment (FDI) and Talent and Workforce Development functions, a pivotal move reshaping Winnipeg's international business landscape. Ryan assembled his leadership team under this refreshed portfolio who you will meet on the next page.



Ryan Kuffner

*President & CEO,
Economic Development Winnipeg*

"My vision for EDW is to spotlight Winnipeg as more than just a place to live and do business—it's a thriving city with a strong community, allowing individuals to feel part of something greater. We achieve this by prioritizing economic growth, ensuring everyone has the means to live the life they envision. One of our competitive advantages as a jurisdiction is having tourism and economic development under one roof—I strongly believe this unique model allows us to leverage our partnerships to out-compete other jurisdictions in support of Winnipeg and Manitoba's economic growth."

Catalysts for change

Meet Economic Development Winnipeg's new executive team



Amanda Macdonald

*Vice President, Business Development,
Market Intelligence & Corporate Services*

"My vision in this role is to enable EDW to gather deeper data-driven insights into Winnipeg's economy, so we can share a more impactful story about our city for clients and public sector partners. I am always looking for ways to support our clients and boost our city's competitiveness, so together we can create opportunities for businesses to invest in Winnipeg's and Manitoba's economies."



Kathy Tarrant

*Vice President of Marketing,
Communications & Corporate Partnerships*

"We're dedicated to sharing authentic stories that foster community pride and position Winnipeg as a place where people want to visit, live, gather and invest. Together, we have an incredible opportunity to connect our local business community, along with our valued investors and partners, and invite them to join us on our shared journey to realise our city's potential."



Alberto Velasco-Acosta

Vice President, International

"My team's investment attraction responsibilities focus on attracting foreign direct investment to Winnipeg, while supporting the ability of local companies and prospective investors to find and retain the talent they need to make their investment successful."



Natalie Thiesen

Vice President of Tourism

"Not only do we grow the economy through the attraction of events and visitors, but the value that these business, sports and special events have on Winnipeg is a legacy impact that boosts civic pride long-term. The future of tourism lies in destination stewardship, where what's good for locals is good for visitors too; I'm committed to evolving Tourism Winnipeg's role as sustainable destination stewards."

Equity, Diversity & Inclusion

EDW is committed to equity, diversity, inclusion (EDI) and economic reconciliation. Our stewardship in these areas is vital to sustaining and enhancing our organization's mandate to drive local economic growth. Diverse voices often bring the best results in innovation, growth and impact to our community. We believe they are critical to the next chapter of Winnipeg's economic growth and contribute to our city's success.



National Day for Truth & Reconciliation

Our team coordinated activities for EDW staff to observe the National Day for Truth and Reconciliation. Activities focused on economic reconciliation and included presentations by Niigaan Sinclair (professor, speaker and Economic Development Winnipeg Operations Report advisor), Holly Courchene (CEO of Indigenous Tourism Manitoba) and Michelle Cameron (CEO of Dreamcatcher Promotions). In addition, we shared resources for continuous learning about Truth & Reconciliation and held a moderated discussion about the impacts of economic reconciliation on EDW's work and mandate.



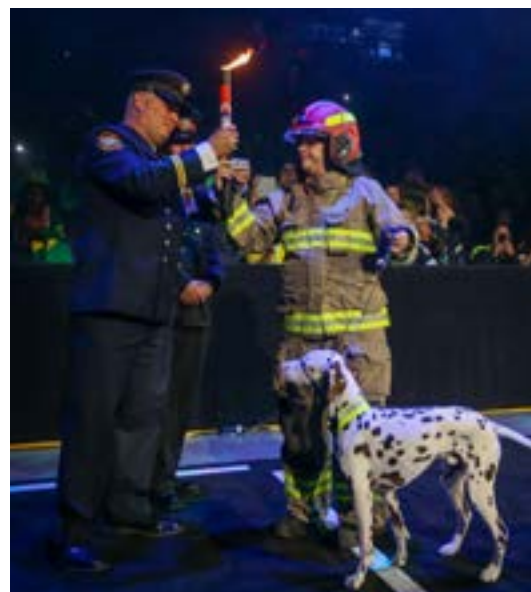
Indigenous Chamber of Commerce

On June 22, our Director of Corporate Partnerships, Ilona Niemczyk, was elected to the Indigenous Chamber of Commerce (ICC). Ilona continues forging relationships with Indigenous leaders, organizations and businesses as EDW continues its journey toward economic reconciliation. Ilona's role on the ICC Board of Directors allows EDW to understand the Indigenous business community better and foster seamless collaboration.



Pride activities

As part of Pride Winnipeg Festival, our staff participated in the Pride Winnipeg parade and handed out custom Winnipeg stickers in support of the 2SLGBTQ+ community.



Tourism Winnipeg highlights

Tourism Winnipeg is the city's official destination marketing organization. It leads all efforts to attract visitors, special events, sports, meetings, and conventions to Winnipeg and provide residents and visitors with the best possible experience. Key 2023 conference and event highlights include:

International Indigenous Tourism Conference

Our team hosted and participated in the International Indigenous Tourism Conference (IITC), the largest Indigenous tourism conference in the world, with more than **1,000 delegates attending**.

 **Economic impact: \$1,133,500**

2023 World Police & Fire Games

Winnipeg hosted the 2023 World Police & Fire Games, the largest sporting event ever held in Winnipeg and Manitoba. The event attracted more than **8,000 participants** and spectators from **70 countries**. Tourism Winnipeg played a pivotal role in attracting the event. Our team was also a service partner and launched the 'Welcome to Winnipeg' marketing campaign.

 **Economic impact: \$31 million**



Tourism Winnipeg

Key 2023 conference and event highlights include:

2023 Student & Youth Travel Association Conference

Tourism Winnipeg and Travel Manitoba co-hosted the 2023 Student & Youth Travel Association (SYTA) Conference, attracting more than **700 delegates**. Student tour operators from across North America had the opportunity to experience first-hand the depth and breadth of student experiences in Winnipeg.

 **Economic impact: \$1,520,000**

First joint tourism awards with Travel Manitoba

For the first time, Tourism Winnipeg co-hosted the Tourism Awards Winnipeg|Manitoba with Travel Manitoba. We were delighted to host Premier Wab Kinew and the newly appointed Minister of Culture, Heritage, Tourism and Sport of Manitoba, Glen Simard, who actively participated in the event. The awards celebrated 49 finalists in nine categories with a Winnipeg and Manitoba winner for each, plus a Lifetime Achievement award.



Tourism Winnipeg

In 2023, Tourism Winnipeg had an overall economic impact of **\$70 M** on the City of Winnipeg with the events, conferences and delegates we attracted.

Tourism Winnipeg booked business

Our Tourism Winnipeg team's exceptional work in 2023 secured 71 conferences and events for future years, including:

2026 Canadian Labour Congress Triennial Convention

3,000 delegates
\$4,403,500
estimated economic impact

2025 Society of Rural Physicians of Canada Annual Rural & Remote Medicine Conference

1,000 delegates
\$1,071,800
estimated economic impact

2024 Canada Artistic Swimming National Qualifier and CUASL Canadian Championships

800 participants
\$1,390,800
estimated economic impact

2023 Tourism Winnipeg successes

Total number of bids and requests for proposals generated in 2023 for future-year opportunities:

126
bids/proposals

95,250
delegates/participants

75,752
room nights

\$124,333,000
estimated event impact

Tourism Winnipeg boasts a Net Promoter Score* of

+86.7

Team Winnipeg 2023 results

Team Winnipeg is a collection of attractions, hotels, businesses and business leaders that are constantly collaborating to market Winnipeg to the world. Their investment in Tourism Winnipeg is used to grow Winnipeg's tourism economy through the attraction of events and visitors.

47
of partners

\$353,000
Partner investment

*Net Promoter Score (NPS) is a metric used to gauge customer loyalty and satisfaction by asking customers how likely they are to recommend a company's products or services. Calculated by subtracting the percentage of detractors (unhappy customers) from promoters (loyal supporters), NPS ranges from -100 to +100. A higher score indicates better customer loyalty and satisfaction.



YES! Winnipeg

YES! Winnipeg (YW) is EDW’s business development division driven by the needs of its private sector clients, both locally and internationally. The YW team continues strengthening Winnipeg’s economy through business expansion and retention efforts, investment attraction, foreign direct investment (FDI), and talent and workforce development activities.

In 2023, YES! Winnipeg had an overall economic impact of **\$197.6 M** on the City of Winnipeg through our strategic initiatives.

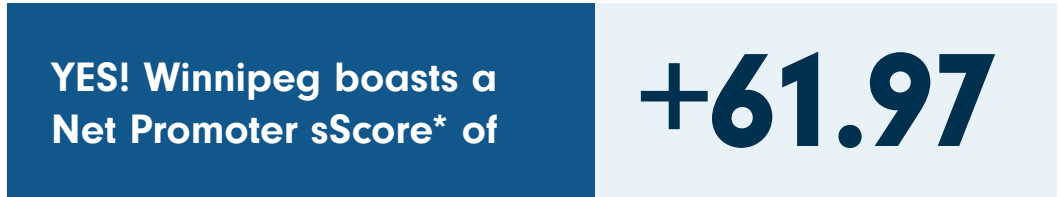
Economic Outcomes Facilitated (EOF)

The ultimate milestone in our sales process is achieving an EOF, which is marked when a client signs a YES! letter. The letter is private sector validation of the value we have provided them through our service offering, and ensures we only claim successes when our clients validate that success. These letters provide EDW with the client’s confirmation of the number of jobs expected to be created at maturity, the dollar value of capital invested, and the new payroll generated thanks to our efforts. EOFs are ultimately considered “wins” by the team and communicated accordingly.

*Net Promoter Score (NPS) is a metric used to gauge customer loyalty and satisfaction by asking customers how likely they are to recommend a company's products or services. Calculated by subtracting the percentage of detractors (unhappy customers) from promoters (loyal supporters), NPS ranges from -100 to +100. A higher score indicates better customer loyalty and satisfaction.

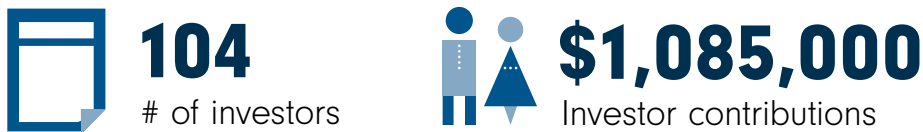
2023 YES! Winnipeg successes

Total number of services and EOFs generated in 2023:



YES! Winnipeg investor results

YES! Winnipeg investors are a collection of more than 100 local businesses and leaders, recognized as industry experts locally, globally and nationally. Their investment in Economic Development Winnipeg is used to grow Winnipeg’s economy through business retention and expansion, foreign direct investment and talent attraction.





Some of our success stories include:



Burcon NutraScience

Burcon, a global technology leader in developing plant-based proteins for foods and beverages, developed a Winnipeg-based, **10,000 sq. ft. Technical Centre** comprising a lab and pilot-scale production area using state-of-the-art commercial processing equipment for start-to-finish product development. The expansion represents a capital investment of **\$125 million** and **25 net new jobs**.



Kothari Group

The Kothari Group is converting the old CRA building at 325 Broadway Ave. into a 5-star boutique Hyatt Centric hotel. This **118,450 sq. ft. development** will include a restaurant, coffee shop and spa, create **70 net new jobs**, and add **140 much-needed rooms** to Winnipeg's downtown hotel inventory.



Winpak Limited

Diverse packaging company Winpak Ltd, which manufactures and distributes high-quality packaging materials and related packaging machines, is expanding its operations in Winnipeg. The expansion includes the addition of a **214,000 sq. ft. facility** for new production lines and represents **\$130 million in capital investment** and **60 net new jobs**.



QDoc

QDoc is a free web-based platform that connects patients and physicians, providing virtual medical services when needed. It continues to grow its consumer and operation base in Winnipeg, representing **30 net new jobs** and a capital investment of **\$3 million**.



Business retention, expansion & attraction

In 2023, we focused on key sectors including agribusiness, technology, aviation, real estate and trade, in targeted international markets including:

- | | | |
|-------------------|------------|--------------------|
| 1. United States | 3. France | 5. The Netherlands |
| 2. United Kingdom | 4. Germany | 6. Japan |



The international outreach allowed the Foreign Direct Investment (FDI) team to connect with the global headquarters of companies that have operations in Winnipeg, such as Cargill (Minneapolis) and Topigs Norsvin (Netherlands).

Investment project pipeline

Our teams work to fill the investment attraction pipeline with high-quality opportunities that are a fit for Winnipeg. The pipeline includes international and domestic projects that are supported by our local business development, foreign direct investment, and talent and workforce development teams.

Our work in 2023 led to:

279

leads

(243 international)

159

prospects

(141 international)

85

qualified opportunities

(43 international)

In 2023 the team converted **203 leads** (moving from the lead to the prospect phase), and qualified **77 opportunities** (moving from prospect to qualified opportunities phase). The typical sales timeline for these types of opportunities is 18-24 months.



Talent strategic initiatives

Connecting, attracting, mobilizing & retaining talent

The Talent & Workforce Development team successfully conducted three international recruitment missions. The recruitment mission in Paris and Rabat coincided with our participation in the Government of Canada's Destination Canada Mobility Forum (DCMF). The mission was part of a strategic initiative to attract bilingual talent, particularly by taking advantage of the federal government's recently expanded and accelerated immigration stream for Francophone talent.





Talent strategic initiatives

2023 Work in Manitoba job portal

The provincial government’s Work in Manitoba job portal (launched in November 2022 and managed by our dedicated Talent & Workforce Development team) has seen significant progress and engagement. The portal continues to play a critical role in enhancing connections between employers and job seekers.



Thank you to our community

As a private-sector led organization, we steward our private sector investments and partnerships responsibly to ensure our efforts closely align with the evolving needs of our local business and tourism industry communities.

Together, you invested
\$1,438,000
to grow Winnipeg's economy.

Thank you to our valued
**151 investors
& partners**
for your commitment.



Thank you to our YES! Winnipeg investors



American Express
AMIK Inc.
Architecture49
Art Metz Contract Interiors
Avenir IT
BDO Canada
Bell MTS
BentallGreenOak
BMO Bank of Montreal
Bockstael Construction Limited
Business Council of Manitoba
Canotech Consultants Ltd.
Capital Commercial Real Estate Services Inc.
CIBC - Winnipeg
Colliers International
Concord Projects Ltd
Convion
Corporate Source Inc.
Covello Financial Group Inc.
Cushman & Wakefield | Stevenson - Winnipeg
CWB Financial Group
Deloitte - Winnipeg
Eastside Group of Companies
Efficiency Manitoba
Ellement Consulting Group
Ernst & Young LLP - Winnipeg
Fillmore Riley LLP
Gallagher Insurance
Gardon Construction
GFIT Wellness
GHY International
Graham Construction and Engineering Inc.

Harvard Developments Inc.
HUB International Manitoba
Imaginet
Indigeno Travel
KPMG - Manitoba
Ladco Company Limited
Launch Coworking Space
Legacy Bowes Group
MacDon Industries Ltd.
Magellan Aerospace
Manitoba Inc.
Maple Leaf Construction
M.D. Steele
MLT Aikins LLP
MMI Asset Management
MNP LLP - Winnipeg
Neo Financial
Neptune Properties Inc.
NFI Group Inc.
Northwest Properties Ltd.
Online Business Systems
Parrish & Heimbecker Ltd.
PCL Constructors Canada Inc.
People First HR Services
Pinnacle
Pitblado Law
PSB Integration
PwC Canada LLP - Manitoba
Private Pension Partners
Professional Transport Driver Training School
Qualico Developments Canada Ltd.
ROBINSON
Rogers Sports & Media

Scatliff+Miller+Murray Inc.
Scotiabank - Manitoba
Shaw Communications Inc.
Shelter Canadian Properties Limited
SkipTheDishes
Staffmax Staffing and Recruiting
Summit Commercial Solutions
Taylor McCaffrey LLP
TD Bank Group - Winnipeg
Terracon Development Ltd.
The Fort Garry Hotel, Spa and Conference Centre
Thompson Dorfman Sweatman LLP
Tribal Councils Investment Group of Manitoba Ltd.
Tripwire Media Group
Ubisoft Winnipeg
Visual Lizard Inc.
Wawanesa Insurance Co.
Wellington-Altus Private Wealth
WestJet
Winnipeg Insurance Brokers
Xplore Inc.

Thank you to our Team Winnipeg partners

**TRAVEL
MANITOBA**



Alt Hotel Winnipeg
Assiniboine Park Conservancy
Canad Inns
Corporate Source Inc.
Creative Display Limited
Decadence Chocolates
Delta Hotels by Marriott Winnipeg
Downtown Winnipeg BIZ
Dreamcatcher Promotions
Emma Singh Creative
Encore Canada
Endless Events Group
EventCamp.ca Inc.
Exchange District BIZ
Fairmont Winnipeg
Folklorama
FortWhyte Alive
Heartland International Travel & Tours - D.M.C.
Holiday Inn Winnipeg South
Holiday Inn Winnipeg - Airport West
IndigPro

Inn at the Forks
Manitoba Museum
Oak Hammock Marsh Wetland Discovery Centre
Phonique Media
Royal Aviation Museum of Western Canada
Royal Canadian Mint
Sandman Hotel & Suites Winnipeg Airport
Stella's Catering
Strauss event & association management
Thermëa by Nordik Spa-Nature
The Forks
The Fort Garry Hotel, Spa and Conference Centre
The Grand Winnipeg Airport Hotel by Lakeview
Tourisme Riel
Victoria Inn Hotel & Convention Centre
WestJet
Winnipeg Art Gallery
Winnipeg Goldeyes Baseball Club
WOW! Hospitality
Wyndham Garden Winnipeg Airport



Bringing the community together

We hosted **nine events for YES! Winnipeg investors and Team Winnipeg partners in 2023**. Two of these were joint events, a first for EDW.

In November, we held our first-ever joint corporate partner event, including YW investors and Team Winnipeg partners, bringing together our community to deliver outcome-driven and purposeful events. The event highlighted the economic impact of flight connectivity in Winnipeg, featuring a panel discussion.

More than 170 guests attended with 50 partners and investors represented.





Winnipeg insights

Our Market Intelligence (MI) team is committed to supporting EDW in becoming data-driven and ensuring our clients have the data they need to grow and thrive.

EDW's Economic Digest gathers the latest information in Winnipeg's economic environment. Here are some of the data insights we compiled in 2023 to support our clients, which helps inform their decision-making process and drive economic development.

Inflation, supply chain challenges and talent shortages: Winnipeg's business leaders share their concerns ►

Probe Research's Manitoba Business Leaders Index (MBLI) is a pulse check, designed to gauge business leaders' thinking from year to year.

Why should Manitoba employers consider hiring immigrants? ►

For employers struggling to find staff, it is important to understand the current population, labour market outcomes and how both are projected to change over time.

An economist's lens on the labour market: Slackening – is it possible? ►

While there continued to be tight labour markets in particular industries and occupations, the overall labour market began to slacken in July 2023.

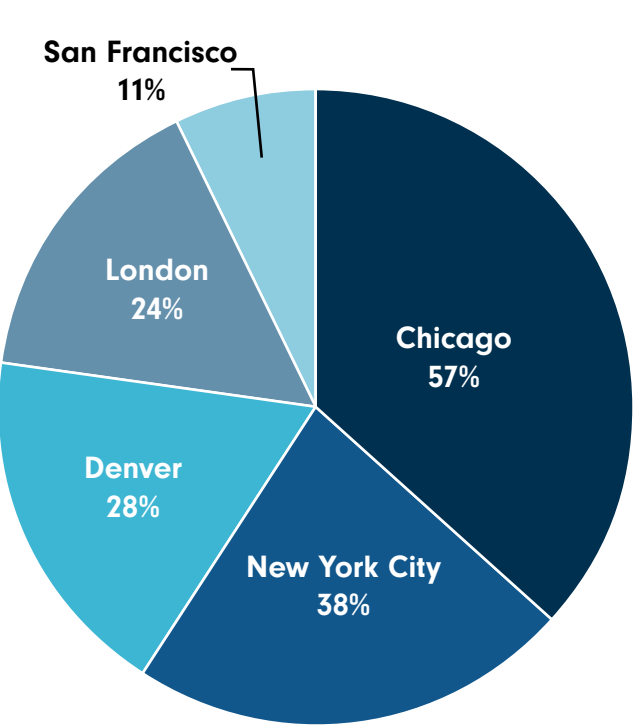
Manitoba's labour force: Closing out 2022 and a look into the future ►

Canada and Manitoba's employment levels are both above the pre-pandemic February 2020 levels.

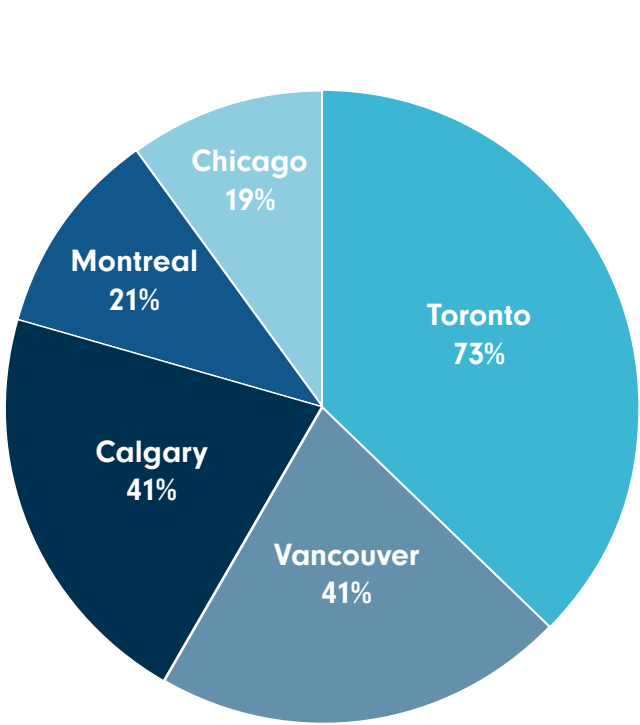
Winnipeg insights

Key insights from the corporate travel survey

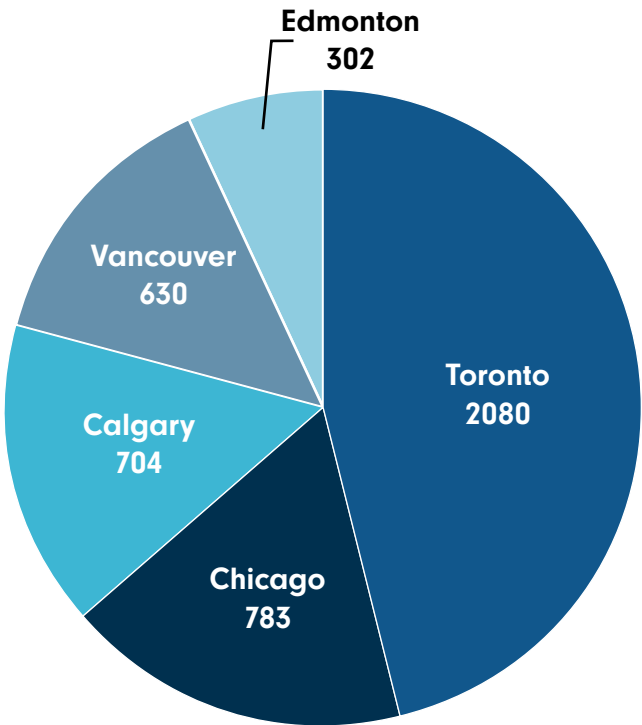
These insights from the 2023 corporate travel survey reflect the current and emerging needs of Winnipeg businesses, local economy and tourism industry, highlighting travel trends and potential growth opportunities to enhance Winnipeg’s connectivity. This survey will be completed every two years, with a refreshed survey and results coming out in 2025.



Top desired direct flights



Top travel destinations



Top travel destinations in order of estimated roundtrips per year



Bringing increased connectivity to the world

2023 was an exciting year for connectivity, as EDW joined the WAA, Province of Manitoba and City of Winnipeg in announcing new non-stop service to Atlanta via WestJet. The flights started in September, bringing increased connectivity with the rest of the world given Atlanta is one of the largest airports in the world. Porter Airlines, new to Winnipeg, started offering direct flights to Winnipeg in September as well.



Promoting our city

Every day, EDW tells the Winnipeg story to help drive economic growth. This increased awareness of our city contributes to a positive economic outlook, attracting visitors, businesses and talent interested in visiting, investing or living in our vibrant, thriving city.

Here are some of our 2023 highlights:

See you in Winnipeg

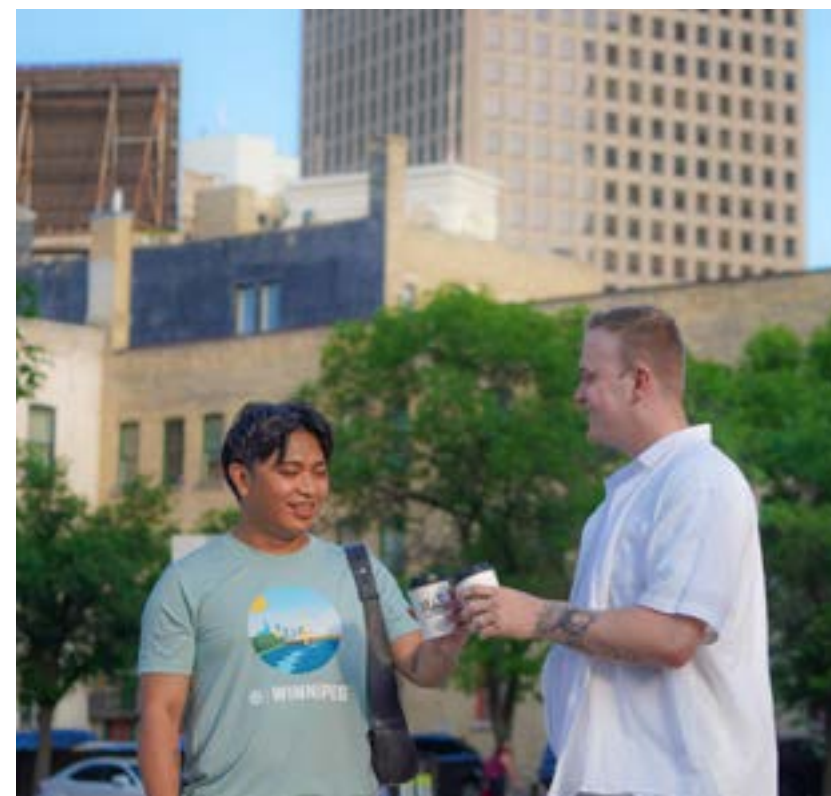
As part of our efforts to promote Winnipeg as a destination for leisure travellers, we deployed seasonal marketing campaigns promoting our best attractions, hotels, restaurants and events. Our 'See you in Winnipeg' campaign theme, which used illustrated imagery, effectively differentiated our city from other destinations and generated:



More than 23 million impressions (awareness of Winnipeg)



198,000 clicks to tourismwinnipeg.com





Five amazing Winnipeg attractions. One low price!

The Winnipeg Attractions Pass is here—just in time for Spring Break! Save big on five of the city's top attractions with convenient one and three-day pass options.

- 1
Climb aboard the Nonsuch at the **Manitoba Museum**
- 2
Journey through the awe-inspiring architecture and powerful exhibits at the **Canadian Museum for Human Rights**
- 3
Let your imagination take off and soar at the **Royal Aviation Museum of Western Canada**
- 4
Experience a tour worth every penny at the **Royal Canadian Mint**
- 5
Get back to nature at **FortWhyte Alive**



Scan here or go to tourismwinnipeg.com/pass and discover (or rediscover) some of Winnipeg's best attractions this spring!

Promoting our city

Here are some of our 2023 highlights:

Winnipeg Attractions Pass

We launched the **Winnipeg Attractions Pass** as part of a comprehensive marketing campaign, featuring discounted admission to five key attractions: FortWhyte Alive, Manitoba Museum, Royal Aviation Museum of Western Canada, Canadian Museum for Human Rights and Royal Canadian Mint.

Destination promotion campaign

Working with Tourism Winnipeg's Business Events team, we designed a campaign which premiered at Ottawa Meet Week. The campaign targeted meeting planners, association executives and business leaders, creatively positioning Winnipeg as the ideal destination for conferences and conventions of all kinds.

Watch the video series.



Media mentions

Media mentions are a valuable way to enhance brand visibility, credibility, influence and investor confidence for both Winnipeg and EDW. Our media relations team turns unique story ideas into earned media coverage to build awareness, improve perception and engage with potential visitors and investors to Winnipeg, along with highlighting the value of our work within the community.

EDW’s earned media coverage in 2023 highlights our organization’s activities and promotes Winnipeg as a great place to live and invest, which included:

Our tourism earned media coverage in 2023 highlights Winnipeg as a great place to visit, which included:






114
articles




\$5,747,000
Earned Media Value* (EMV)





349
articles



\$16,942,000
EMV

*Earned media value (EMV) refers to the dollar value of positive mentions in traditional, online and social media. Our media and influencer marketing monitoring tools provide these values.



Condensed statement of financial position

December 31, 2023, with comparative information for 2022

	2023	2022
Assets		
Current assets:		
Cash	\$ 227,885	\$ 299,007
Investments (note 3)	1,774,610	1,922,110
Accounts receivable (note 4)	3,032,810	1,647,822
Prepaid expenses	563,613	288,793
	5,598,918	4,157,732
Capital assets (note 5)	792,746	713,615
	\$ 6,391,664	\$ 4,871,347

Liabilities, deferred contributions and net assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 1,249,922	\$ 365,946
Deferred rent	38,227	50,299
Deferred lease inducement	134,633	177,147
Deferred contributions:		
Future expenses (note 6)	553,800	423,800
Net assets:		
Invested in capital assets	792,746	713,615
Unrestricted	2,922,336	2,440,540
Internally restricted:		
Appropriated for sustainability reserve (note 7)	700,000	700,000
	4,415,082	3,854,155
Commitments (note 8)		
	\$ 6,391,664	\$ 4,871,347

Statement of revenue and expenditures

Year ended December 31, 2023, with comparative information for 2022

	2023	2022
Revenue		
Funding:		
The City of Winnipeg	\$ 5,249,703	\$ 2,813,264
Province of Manitoba (note 12)	3,355,019	1,744,000
Government of Canada	1,407,597	1,682,141
Partnerships and investors contributions	1,558,430	2,312,934
Interest	106,109	23,970
	\$ 11,676,858	8,576,309
Expenditures		
Initiatives and marketing	\$ 4,104,675	\$ 3,232,704
Personnel	5,643,514	4,238,291
Administrative	938,729	481,255
Occupancy and facilities	429,013	358,634
	11,115,931	8,310,884
Excess of revenue over expenditures	\$ 560,927	\$ 265,425

Statement of changes in net assets

Year ended December 31, 2023, with comparative information for 2022

	Invested in capital assets	Unrestricted	Internally restricted	2023 total	2022 total
Balances, beginning of year	\$ 713,615	\$ 2,440,540	\$ 700,000	\$ 3,854,155	\$ 3,588,730
Excess (deficiency) of revenue over expenditures	(217,575)	778,502	-	560,927	265,425
Transfer for acquisition of capital assets	296,706	(296,706)	-	-	-
Balances, end of year	\$ 792,746	\$ 2,922,336	\$ 700,000	\$ 4,415,082	\$ 3,854,155

These condensed financial statements do not contain all of the disclosures required by Canadian public sector accounting standards. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the company's financial position, results of operations, changes in net assets and cash flows, reference should be made to the complete financial statements of Economic Development Winnipeg Inc. as at and for the year ended December 31, 2023, on which KPMG LLP expressed an opinion without reservation in their report dated **March 16, 2023**.



Economic Development Winnipeg would like to thank our partners for their financial support



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