

Radar

QUEBEC CHAUDIÈRE-APPALACHES (QCA)

Greater Quebec City Economic Newsletter

QCA zone economic indicators

Unemployment

August 2007: 4.3%
August 2006: 5.5%

Down 1.2 points since last year

Total employment

August 2007: 566,900
August 2006: 550,800

2.9% growth since last year

GDP at base year prices - Quebec City CMA

Q3 2007: \$22,838,000 (forecast)
Q3 2001: \$19,204,000

Average annual growth of 3.2%

Vacancy rate - office space Quebec City

2006: 3.2%
1998: 20.1%

Down 84.1% in 8 years

Personal income per capita

Q4 2007: \$35,293 (forecast)
Q4 2006: \$33,896

4.1% growth for the last year

Merchandise exports - QCA zone

2004: \$4,766,000
2003: \$4,388,000

8.6% growth between 2003 and 2004

Capital investment

Average annual growth 2004-2007

QCA zone: 5.5%
Greater Montreal: -0.7%

Quebec (Province): 3.0%

LUCRATIVE PARTNERSHIP AGREEMENT FOR QUEBEC CITY

12 groundbreaking initiatives, \$1 billion
in investments and 10,000 jobs by 2012

What do you get when you combine 140 leaders from private businesses, public organizations and academia, six well-defined sectors of excellence (applied technologies, life sciences, health foods, green and smart buildings, tourism and insurance), thousands of hours of consultation and a good deal of visionary thinking? You get 12 major projects that will allow greater Quebec City to accelerate its economic diversification program over the next few years while becoming a truly business and innovation-oriented region. The Innovation Fund, consisting of \$22.5 million in mixed public/private funding, will be used to support these projects, two of which have already been launched.

NeuroCité

NeuroCité is a scientific and educational complex dedicated to neuron and brain disease research. It consists of two research centres and a specialized science and technology park aimed at promoting research and attracting pharmaceutical and biotech companies to the area. Building on an international alliance of Quebec, European and Asian universities, NeuroCité will also make it possible to hire new professors and train new researchers. Some 20 pharmaceutical and high-tech companies from around the world are expected to join forces with NeuroCité over the next ten years, with forecast investments totalling \$250 million.



Economic development strategy for the defence, security and emergency preparedness sector

Under the new development strategy coordinated by Technopole Defence and Security (TDS), three groundbreaking initiatives were launched in September 2007:

- Technology Integration Centre
- Marketing Intelligence Bureau
- Defence and Security District

Work on these projects is expected to generate \$185 million in contracts for TDS members. In addition, some 800 direct and 1,600 indirect jobs will be created by 2012, backed by 20 technology transfers and \$20 million in infrastructure investments.

For further information, click here

GSK BIOLOGICALS INVESTS \$199 MILLION IN QUEBEC CITY

On September 13, GlaxoSmithKline (GSK) announced the completion of the expansion and modernization work at its flu vaccine manufacturing facility in Quebec City. Thanks to this two-year \$199 million investment, GSK's Quebec City facility has become a worldwide hub for flu vaccine production, with more than 800 employees. The plant's seasonal flu vaccine production capacity has been increased to 75 million doses per year. Since January 2006, GSK has doubled the size of its Quebec City work force.

FUTURALLIA QUEBEC 2008

The 13th edition of the Futurallia international small business forum will be held at Quebec City's Convention Centre from May 20 to 22, 2008, coinciding with the City's 400th anniversary celebrations. Efforts to recruit delegation leaders are in full swing. For further information, please visit the Futurallia website.

www.futuralliaquebec2008.com



THERMA BLADE SELECTS QUEBEC CITY



Following an in-depth analysis of the local business environment, Therma Blade has selected Quebec City as the site for its head office and R&D activities, leading to the creation of 20 new jobs. The company plans to market a brand new heated skate blade developed by an Albertan, Tory Weber. IPL Inc., one of North America's leading plastics manufacturers, has been commissioned to produce the components and assemble the skates at its Saint Damien facility (Beauce region). Under a three-year contract valued at more than \$10 million, 40 new workers will be hired and \$1.3 million will be invested. The promoters, backed by Wayne Gretzky, have officially launched the product at Toronto's Hockey Hall of Fame on October 16.

QUEBEC CITY-LEVIS SCORES HIGH IN *SITE SELECTION* MAGAZINE'S "BEST TO INVEST CANADA" RANKINGS!

Quebec City-Levis took fourth place in *Site Selection's* new "Best to Invest Canada" rankings, which recognize economic development efforts in urban areas nationwide. Toronto, Montreal and Edmonton took the top three spots respectively. The results were published in the September issue of the US-based magazine and were based on the number of new private-sector construction and expansion projects completed between June 2006 and May 2007.

POLE is honoured to be included in the "Top Canadian Group" of economic development agencies. This ranking is based on the number of investment projects and jobs created per capita, as well as on absolute numbers. From 2001 to 2006, Quebec City posted the fastest real GDP growth per capita of any Canadian region.

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