

ECONOMIC DEVELOPMENT

Q2 2025

Overview

Q2 2025 has seen another notable decline in the commercial vacancy rate. This quarter also includes the new commercial developments in the north and south ends of the City.

In Q2, 2 RFI opportunities became available, but due to the heavy industrial nature of the opportunities, none were a fit for Beaumont's current land inventory.

Increased demand for support to potential investors, developers and realtors in due diligence phases for the development of commercial property as well as the land procurement phase.

Q2 business licences this year are 6% higher than the 2024 total.

Key Initiatives and Activities

The Primary Care Support Grant has been approved and promotion is underway.

Land sale advertising underway for the City-owned former MR parcel in Place Chaleureuse.

INVESTMENT ATTRACTION

Variance for this section will be available in second year of tracking (2026).

| INDICATOR | 2023 | 2024 | Q1 | Q2 | Q3 | Q4 | YTD | Variance (YTD/YTD last yr) | NOTES |
|--|---------|---------|--------|---------|----|----|--------|----------------------------------|--|
| Cold calling retail and commercial services | | | 31 | 39 | | | 70 | N/A | Tracking started in 2025. Companies in grocery, apparel, home improvement, sports and recreation and food & beverage were researched and sent information about developing in Beaumont |
| Engagements with potential investment opportunities ¹ | | | 34 | 13 | | | 47 | N/A | The Q1 number will be higher as it counts business carryover from 2024. |
| Non-residential development permit value (millions) ² | \$ 32.1 | \$ 37.5 | \$ 4.3 | \$0.074 | | | \$ 4.4 | N/A | Most of construction underway was permitted in Q1. |
| # of new commercial storefront business licences | | | 7 | 6 | | | 13 | N/A | In Q1, those included Vapor Lab, Palazzo Pizza, Firehouse Subs, and Westland Insurance Group. In Q2, businesses included Tasty Pizza and Indian Cuisine, Signature Spirits, Glo Nail Bar, Canco, The Topsy Liquor, and Neuron. |
| # of tradeshow / promotional events | | | 0 | 2 | | | 2 | N/A | Participation in Hydrogen Convention, Nisku Energy Show |
| # of investment attraction posts / targeted ads ³ | | | 8 | 8 | | | 16 | N/A | |

¹Measures the number of businesses that have responded to cold calling and are actively considering Beaumont.

²Actual value at the end of each quarter.

³Number of advertisement opportunities, social media posts and promotional articles.

BUSINESS RETENTION AND EXPANSION

Variance for this section will be available in second year of tracking (2026).

| INDICATOR | 2023 | 2024 | Q1 | Q2 | Q3 | Q4 | YTD | Variance (YTD/YTD last yr) | NOTES |
|---|------|------|----|-----|----|----|-----|----------------------------------|--|
| Local Business Engagements ¹ | | | 34 | 141 | | | 175 | N/A | Engagements were focused on the food service industry and daycares |
| Celebratory Events for Local Businesses ² | | | 1 | 4 | | | 5 | N/A | Grand openings for Blush Cake Bar, Firehouse Subs, Old Yale Brewing Co., and Glo Nail Bar. |
| # of networking events hosted | | | 1 | 1 | | | 2 | N/A | Q2 Event Regional Business Workshop Series – Employee Retention |
| Opportunities presented to existing businesses ³ | | | 1 | 2 | | | 3 | N/A | |

¹Business engagements include visits, scheduled meetings, calls, and virtual working sessions.

²Participation in grand opening, anniversary or special clebrations that help promote local Beaumont businesses.

³Includes sending businesses information on potential grants/funding, expansion opprtunities and learning opportunities that will assist with business growth.

ECONOMIC DEVELOPMENT STATISTICS

| INDICATOR | 2023 | 2024 | Q1 | Q2 | Q3 | Q4 | YTD | Variance (YTD/ 2024) | NOTES |
|---|----------|----------|--------|----------|----|----|-------|----------------------------|---|
| # of total active businesses ¹ | 625 | 777 | 789 | 822 | | | 822 | 6% | |
| # of active commercial business licences ² | 179 | 251 | 258 | 271 | | | 271 | 8% | 2024 number calculated in June. |
| # of active home-based business licences ³ | 270 | 334 | 331 | 308 | | | 308 | -8% | 2024 number calculated in June. |
| Residential / Non-Residential Tax Ratio ⁴ | 93.5/6.5 | 92.7/7.3 | | 91.4/8.6 | | | N/A | | |
| Commercial Vacancy Rate | 21% | 15% | 10.90% | 8.70% | | | 8.70% | -42% | Increased efforts to fill vacant commercial spaces in the City have been successful in reducing the vacancy rate again for Q2. This number includes the new developments to the north and south ends of the City. |

¹Total number of businesses with a licence in Beaumont, including businesses located outside of Beaumont but working within the City.

²Total number of businesses in Beaumont with a commercial location.

³Total number of businesses in Beaumont operating as a home-based business.

⁴Projected tax ratio.