

# THUNDER BAY FORWARD

## Building our Growth Story

2026 - 2030



# A Need for Growth



The Thunder Bay Community Economic Development Commission's (CEDC) 2026–2030 Strategic Action Plan outlines a bold path to strengthen and diversify the economy by attracting investment, supporting business growth, and drawing new residents. Anchored in three pillars — Business, Community, and Tourism — the plan builds on the Phase 1 Economic Growth Assessment with clear strategies to raise Thunder Bay's profile as a place to live, work, invest, and visit.

This work is complemented by the City of Thunder Bay's Growth Taskforce and its Smart Growth Action Plan — a 10-year strategy led by 25 community leaders focused on expanding the city's tax base, modernizing policies, and ensuring the community is ready to welcome and support new businesses. Together, the CEDC's focus on investment attraction and the City's commitment to creating a supportive environment position Thunder Bay to achieve its growth goals — building prosperity, increasing population, and raising the city's profile regionally, nationally, and internationally.



## THUNDER BAY CEDC ECONOMIC GROWTH ASSESSMENT 2025

The Thunder Bay Community Economic Development Commission (CEDC) conducted an Economic Growth Assessment and Strategy with Watson & Associates Economists Ltd. This study provides strategic recommendations grounded in fact-based analysis to ensure Thunder Bay is investment ready, competitive, and well positioned in key growth sectors over the next five years and beyond.

### Thunder Bay's Strategic Assets and Value Proposition

- Regional centre with a strong and diverse industrial market, office and retail commercial market, and institutional sector represented by a wide range of industry sectors and business sizes
- Wide range of transportation assets – major highways, rail links, major airport, and port facilities
- High concentration of post-secondary institutions
- Businesses and entrepreneurs have access to a variety of capital incentives, as well as business support services

### CURRENT EMPLOYMENT LANDSCAPE

58,200 OF DIVERSE EMPLOYMENT BASE

Sector	Percentage
Education services	8%
Transportation and warehousing	7%
Construction	6%
Others	6%
Accommodation and food services	5%
Other services (except public administration)	5%
Professional, scientific and technical services	4%
Admin and support, waste management and remediation	3%
Manufacturing	3%
Wholesale trade	3%
Mining, quarrying and oil and gas extraction	2%
Finance and insurance	2%
Agriculture, forestry, fishing and hunting	2%

### WITHOUT TARGETED GROWTH ACTIONS, THIS IS OUR OUTLOOK

#### THUNDER BAY'S POPULATION GROWTH OUTLOOK

Thunder Bay's population is forecast to increase by 3% over the next 10 years

Year	Population
2006	113,600
2011	112,800
2016	112,300
2021	113,300
2025	118,000
2031	119,500
2036	122,300

Legend: ■ Historical ■ Forecast

#### THUNDER BAY'S EMPLOYMENT OUTLOOK

Over the 2025 to 2036 period, the employment base is forecast to increase by 5%

Category	Percentage
Institutional	30%
Commercial/Population	29%
N.F.P.O.W.*	9%
Primary Work	3%
Primary Work	1%

\*Employment includes work at home and in F.P.O.W.

# Economic Reconciliation ↗

## Commitment

We are committed to advancing economic reconciliation by building meaningful partnerships with Indigenous communities and supporting opportunities for shared growth.



## Action

Through programs, collaboration and specific initiatives, the CEDC works include Indigenous voices and businesses in shaping Thunder Bay's economic development.

# Strategic Pillars



## BUSINESS

Attract and retain investment while supporting the success of new and existing local businesses.

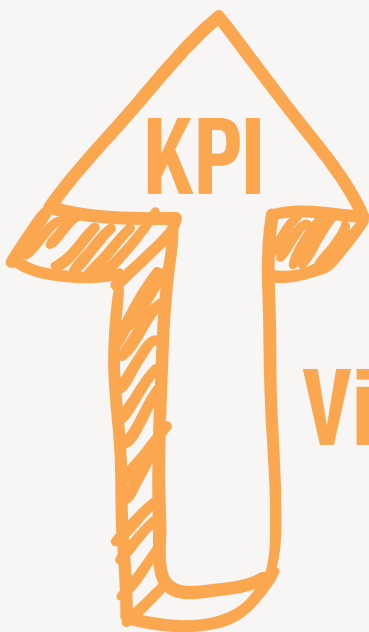


## Tourism

Advance tourism development and increase visitor attraction to the community.

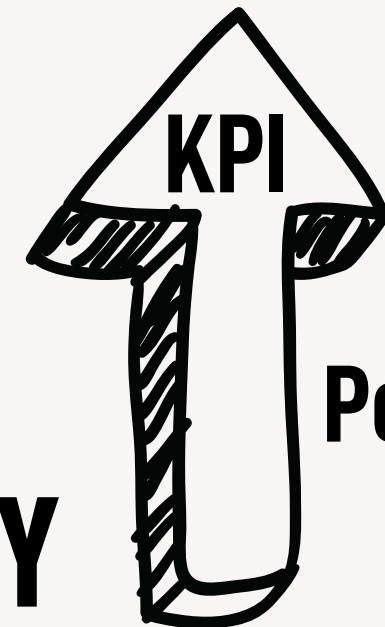
Visitation

KPI

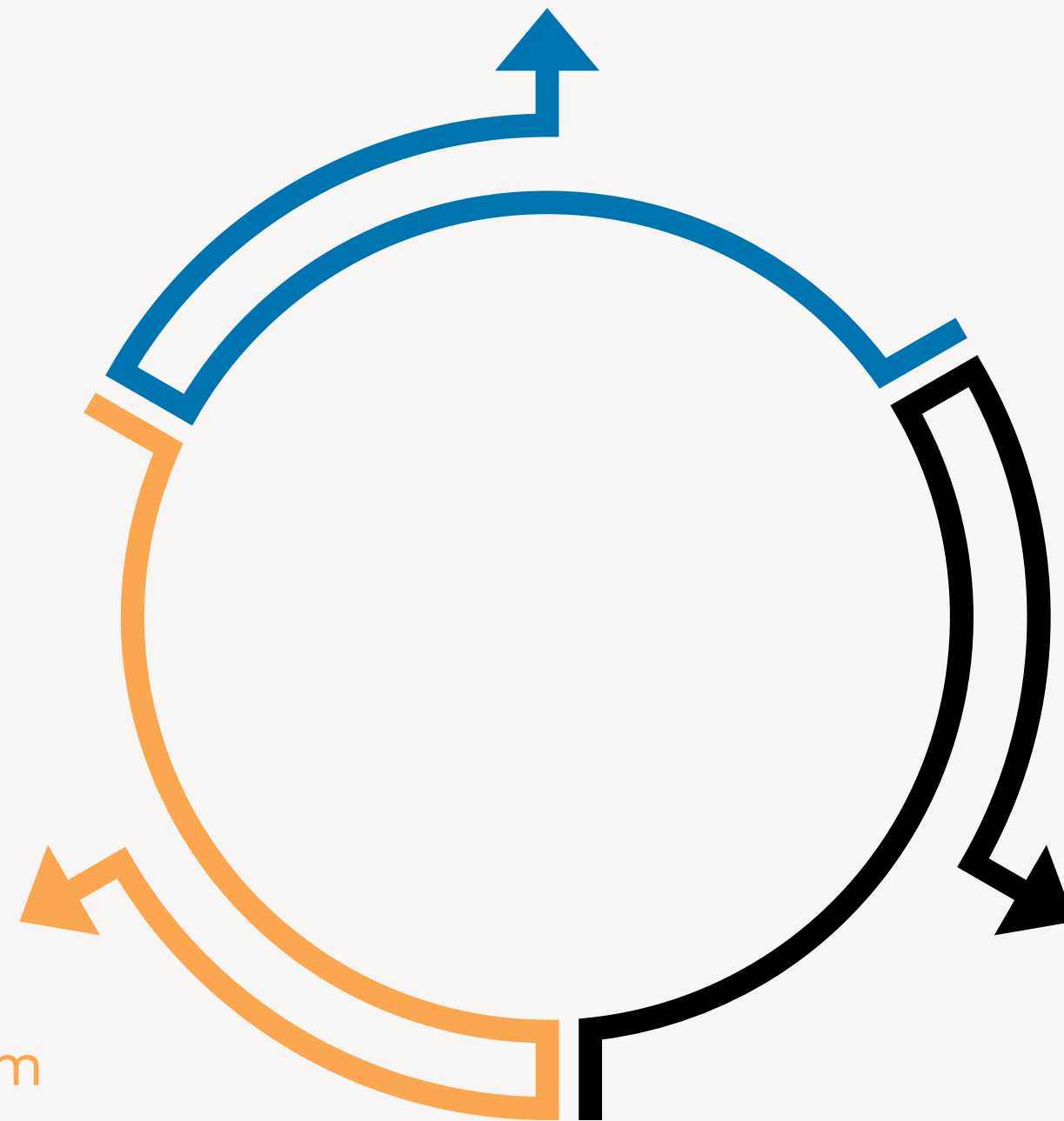


## COMMUNITY

Foster placemaking and talent attraction while promoting Thunder Bay as the top small city in Canada to live and work.



Population





# Vision

To grow and  
diversify  
Thunder Bay's  
economy

# Mission

To enhance Thunder Bay's  
prosperity, population, and profile  
by fostering partnerships, sharing  
knowledge and utilizing resources  
that benefit our businesses,  
community and visitors

**Inclusive Innovative Collaborative Adaptable Strategic Integrity**

# BUSINESS



## Goal 1: Strengthen Thunder Bay's economy through industry investment and job creation in key sectors

- 1.** Pursue industry development opportunities in key growth sectors that leverage Thunder Bay's regional assets and logistics capabilities. 
- 2.** Capitalize on Thunder Bay's strategic location as Northwestern Ontario's mining hub to attract key service providers and suppliers in the mining sector, with a focus on critical minerals 
- 3.** Promote awareness of biomass opportunities in the forest sector including advancing value-added processes in engineered wood and bio-based materials development. 
- 4.** Enhance and foster supply chain participation across key sectors to drive innovation and economic development. 
- 5.** Collaborate with local and regional stakeholders to develop and promote Thunder Bay's value proposition for prospective investors. 
- 6.** In partnership with the City of Thunder Bay, ensure an adequate supply of Employment Land Areas across heavy industrial, light industrial and commercial zones 



# BUSINESS



## Goal 2: Drive and foster inclusive entrepreneurship to enhance community economic vitality






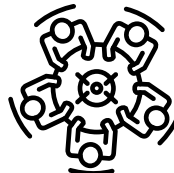
1. Promote new and existing business growth through tailored guidance and initiatives 
2. Design and implement financial support programs to assist business start-up, expansion and succession planning for entrepreneurs  
3. Enhance collaboration and partnerships with local and regional stakeholders to advance the business development network 
4. Position Thunder Bay as the commercial, retail and hospitality hub of Northwestern Ontario. 
5. Encourage intensification and promote business development in community improvement areas. 

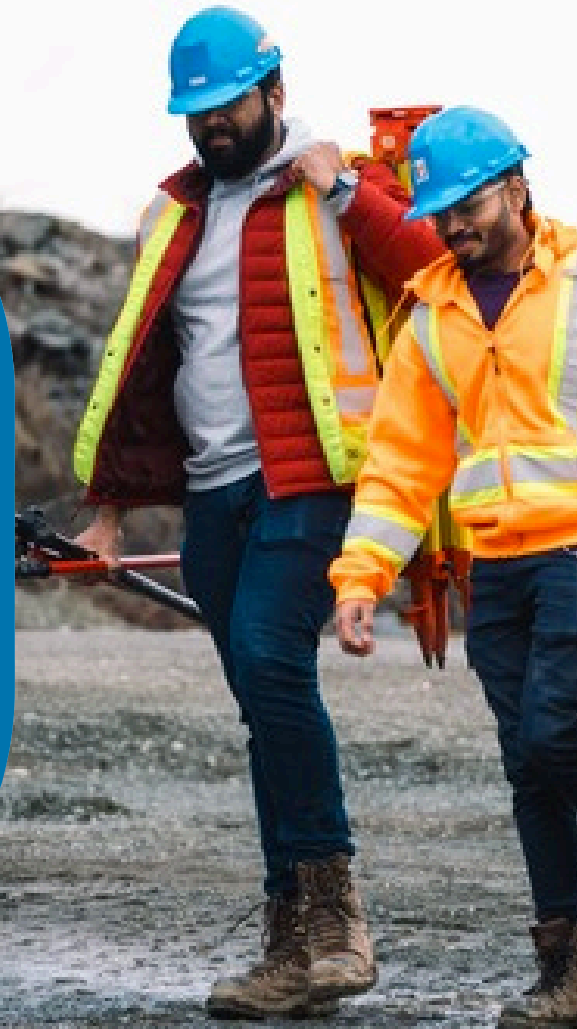


# COMMUNITY



## Goal 3: Grow Thunder Bay's population by fostering workforce opportunities and strengthening social infrastructure to attract and retain residents

1. Promote Thunder Bay as a destination of choice to live, work, and do business through enhanced place branding initiatives 
2. Advance population growth by leveraging economic immigration pathways to attract and retain new residents 
3. Provide labour market data and insights to post-secondary and workforce institutions to align programs with current and future workforce demands 
4. Partner with Educational Institutions and Indigenous organizations to create stronger pathways between job seekers and employers  
5. Collaborate with partners to expand welcoming and retention initiatives that connect new residents to the workforce, business networks and essential services 
6. Strengthen social infrastructure through investment and advocacy to support access to essential services that contribute to a vibrant, high-quality community life



# COMMUNITY

## Goal 4: Support economic infrastructure developments that strengthen Thunder Bay's competitiveness




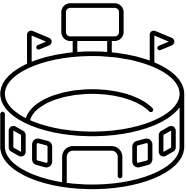




1. Provide evidence-based insights to support municipal decision making on infrastructure, land use and economic development priorities 
2. Lead community economic infrastructure projects that support a welcoming, growing and resilient community 
3. Strategically support revitalization planning to maximize economic benefits 
4. Collaborate with the City on strategic waterfront land development projects to drive economic growth
5. Promote economic infrastructure investments to highlight Thunder Bay's growth story 



# TOURISM



## Goal 5: Enhance Thunder Bay as a four season tourism destination




1. Pursue Destination Master planning to support future tourism investments 
2. Advance business and sport event capacity to support growth initiatives 
3. Lead inclusive, sustainable, and regenerative tourism development efforts 
4. Capitalizing on Thunder Bay's culinary and agritourism strengths, support the expansion of the local producer, supplier and creator ecosystem 
5. Develop Thunder Bay as an international travel trade destination 
6. Support year-round destination development growth through tourism program delivery 



# TOURISM



## Goal 6: Increase tourism by positioning Thunder Bay as Canada's premier outdoor city

1. Promote Thunder Bay through engaging content driven communication strategies across leisure, culture, sport, business and travel trade segments 
2. Expand convention, culture, sport and travel trade opportunities by leveraging strategic industry events 
3. Highlight Thunder Bay's inclusive and welcoming community through targeted marketing partnerships and strategies
4. Support wayfinding and visitor services to enhance the tourism experience 



# THANK YOU

## Questions?

THUNDER BAY  
**CEDC**  
COMMUNITY ECONOMIC  
DEVELOPMENT COMMISSION

