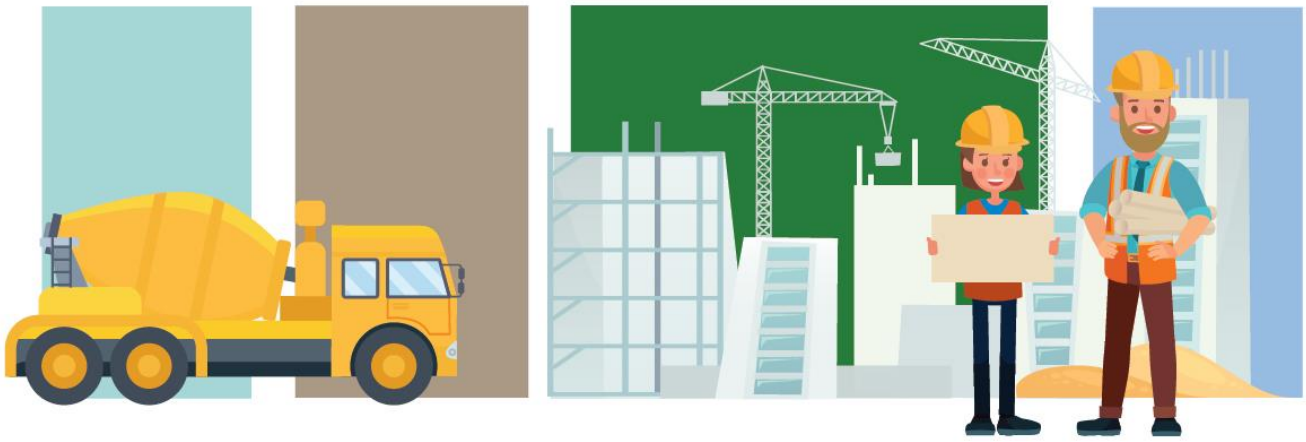

Sector Profile for London's Construction (NAICS 23)

This report has been prepared by the City of London using information from various reliable sources. We extend our gratitude to the Ministry of Agriculture, Food, and Agribusiness for granting the license to Lightcast. While we strive for accuracy and completeness, we cannot guarantee the accuracy of the information provided, as it reflects the data available at the time of retrieval. The City of London assumes no responsibility or liability for the content of this report.

London
CANADA

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Sector Profile for London: Construction (NAICS 23)

Sector Profile Highlights

The Construction[1] industry was home to approximately 1,137[2] establishments and employed 11,590 people in 2024, making up 5.2%% of London's total workforce (Lightcast, February 10, 2025). Despite facing short-term challenges, the sector is poised for renewed growth fueled by strategic infrastructure investment and major industrial projects.

Key Economic Drivers and Outlook

A pivotal development shaping the region's construction outlook is the $7 billion Volkswagen EV battery plant being built in St. Thomas. Construction activity related to the plant began in 2024 and is expected to continue into 2026, significantly boosting employment opportunities in construction and spin-off sectors like transportation and warehousing. The plant's production phase, expected to begin in 2027, will further strengthen the region's positioning as a hub for advanced manufacturing and clean tech[3].

While construction output is projected to decline by 0.6% in 2025, largely due to a slowdown in residential development, a rebound is forecast for 2026, with output rising by 2.4%. Job growth is also expected to improve, with 1.4% gains forecast in 2026, reflecting new builds and infrastructure work[4].

Public Infrastructure Investment

The City of London is actively investing in its infrastructure through the Renew Construction Program, committing $270 million in 2024 to projects that will improve roads, transit, and active transportation systems. These investments are aligned with the City's long-term vision for a more sustainable and connected urban environment[5].

Notable ongoing or recent projects include:

- The Adelaide Street underpass
- The East London Link
- The Wellington Gateway

These multi-million-dollar projects are enhancing transit connectivity, pedestrian and cycling infrastructure, and overall road safety.

Housing Starts and Residential Trends

[1] NAICS 2022 Version 1.0 - 23 - Construction - Sector
[2] Industries by Business Location Size « Lightcast Analyst
[3] Conference Board of Canada, Major City Insights London, April 10, 2025.
[4] Conference Board of Canada, Major City Insights London, April 10, 2025.
[5] Another big year for London's Renew Construction Program | City of London

London's housing starts reached 4,170 units in 2024, but are expected to dip to 3,400 units in 2025, before recovering to 3,980 units in 2026. Despite the short-term dip, housing starts remain higher than in 2022 and 2023, buoyed by $74 million in federal housing funds. By 2029, annual starts are forecast to rise to 4,060 units, supporting long-term housing supply goals.

The City's 2024 Annual Development Report highlights record-breaking housing approvals and a shift toward higher-density, sustainable development patterns. These trends suggest momentum toward meeting affordability targets while supporting mixed-use and multifamily growth.

Industrial and Commercial Real Estate

According to CBRE's Q1 2025 Industrial Market Report, the London industrial sector experienced an 80-basis point increase in availability rates, reaching 3.6%—still well below the national average. Average asking rents declined slightly to $10.21 per sq. ft., and the under-construction pipeline shrank by over 80% compared to its Q1 2023 peak[6].

These trends reflect broader economic uncertainty and softness in the auto supply chain and manufacturing, exacerbated by global tariff pressures. However, the overall fundamentals in the London market remain relatively stable.

Construction NAICS 23 (London CY[7])

- Number of employees/Number of jobs:
  - The number of employees by place of work status (CY) in 2021: 13,045[8] (2021 Census Data, Statistics Canada)
  - The number of jobs (CY) in 2024: 11,590[9] (Lightcast, February 10, 2025)

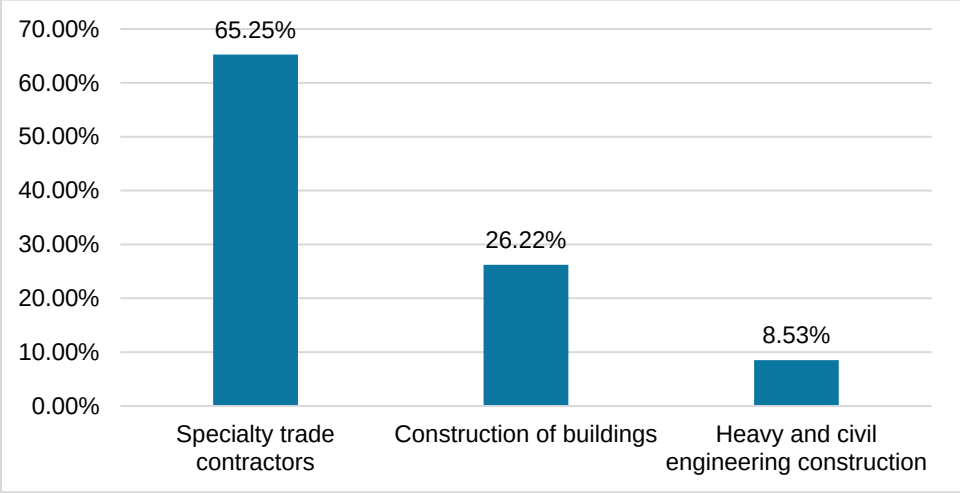
[6] London Ontario Industrial Figures Q1 2025 | CBRE Canada

[7] London, City (CY), or Census subdivision (CSD). Census subdivision is the general term for municipalities (as determined by provincial/territorial legislation) or areas treated as municipal equivalents for statistical purposes (e.g., Indian reserves, Indian settlements and unorganized territories). (Statistical Area Classification by Province and Territory - Variant of SGC 2016 - Introduction - Definitions; Profile table, Census Profile, 2021 Census of Population - London, City (CY) [Census subdivision], Ontario)

[8] Add/Remove data - Place of work status by industry sectors, occupation broad category and gender: Canada, provinces and territories, census divisions and census subdivisions (statcan.gc.ca)

[9] Industry Overview « Lightcast Analyst

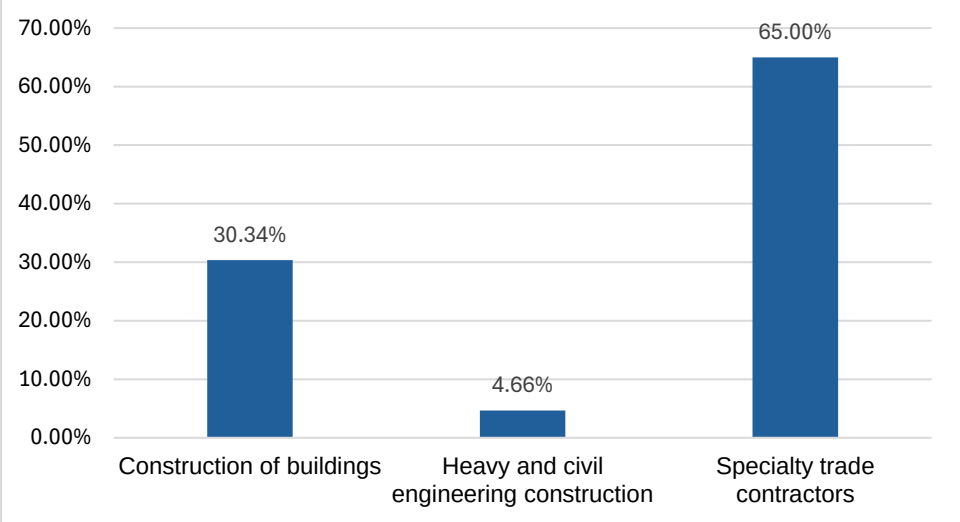
Graph 1. Employment Share by Subsector (London CY) in 2024



Source: Lightcast[10], April 10, 2025

- Canadian business counts:
  - Total number of establishments in 2022: 1,179[11] (2022 Canadian Business Counts, Statistics Canada)
  - Total number of establishments as of Q3 2024: 1,137[12] (Lightcast, April 10, 2025)

Graph 2. Establishment Share by Subsector (London CY) in 2024



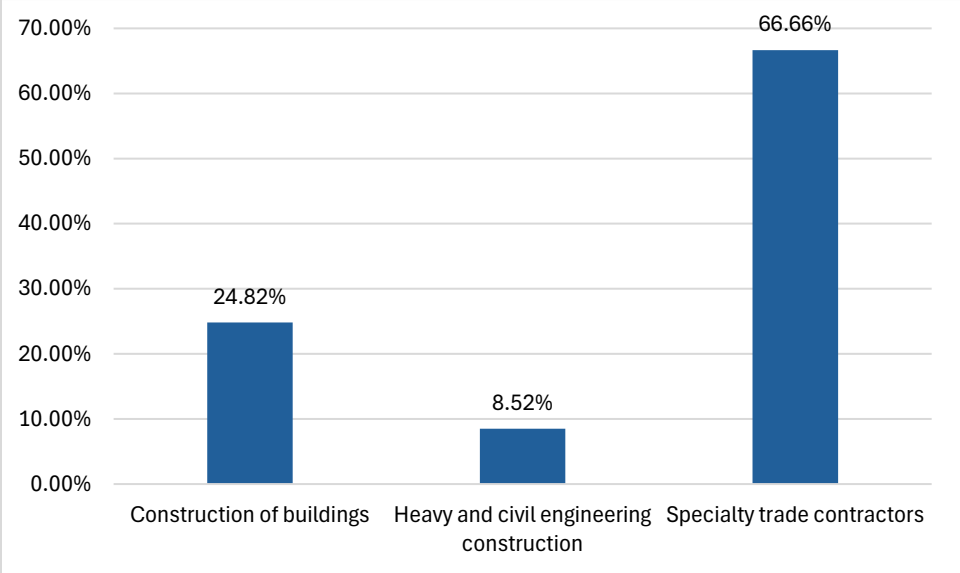
Source: Lightcast[13], April 10, 2025

[10] Highest Ranked Industries « Lightcast Analyst
[11] https://www150.statcan.gc.ca/t1/tbl1/en/cv!recreate.action?pid=3310066301&selectedNodeIds=1D357,3D7,3D13&checkedLevels=1D1&refPeriods=20220701,20220701&dimensionLayouts=layout3,layout2,layout2,layout2&vectorDisplay=false
[12] Industries by Business Location Size « Lightcast Analyst
[13] Industries by Business Location Size « Lightcast Analyst

Construction NAICS 23 (London CMA[14])

- Number of employees/Number of jobs:
  - The number of employees by place of work status (CMA) in 2021: 18,535[15] (2021 Census Data, Statistics Canada)
  - The number of jobs (CMA) in 2024: 15,835[16] (Lightcast, April 10, 2025)

Graph 3. Employment Share by Subsector (London CMA) in 2024



Source: Lightcast[17], April 10, 2025

- Canadian business counts:
  - Total number of establishments in 2022: 1,813[18] (2022 Canadian Business Counts, Statistics Canada)
  - Total number of establishments as of Q3 2024: 1,832[19] (Lightcast, April 10, 2025)

[14] A census metropolitan area (CMA) is formed by one or more adjacent municipalities centred on a population centre (Dictionary, Census of Population, 2021 – Census metropolitan area (CMA) and census agglomeration (CA). The London CMA includes the municipalities of London, St. Thomas, as well as Thames Centre, Middlesex Centre, Strathroy-Caradoc, Adelaide Metcalfe, Central Elgin and Southwold (What is the London Census Metropolitan Area (CMA)? | MLHU - Health Status Resource; Statistical Area Classification by Province and Territory - Variant of SGC 2016 - 35555 - London).

[15] https://www150.statcan.gc.ca/t1/tbl1/en/cv!recreate.action?pid=9810045501&selectedNodeIds=1D79,5D1,6D13,6D81,6D100&checkedLevels=1D1,2D1,3D1,6D1,6D2&refPeriods=20210101,20210101&dimensionLayouts=layout2,layout2,layout2,layout2,layout2,layout3,layout2,layout2&vectorDisplay=false

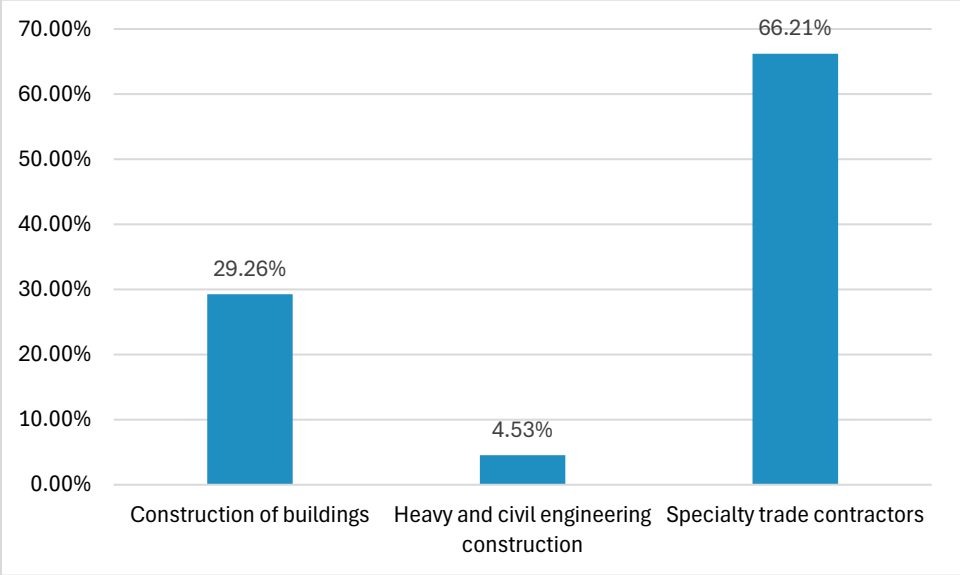
[16] Industry Overview « Lightcast Analyst

[17] Industry Table « Lightcast Analyst

[18] https://www150.statcan.gc.ca/t1/tbl1/en/cv!recreate.action?pid=3310066301&selectedNodeIds=1D350,3D7,3D13,3D19&checkedLevels=1D1&refPeriods=20220701,20220701&dimensionLayouts=layout3,layout2,layout2,layout2&vectorDisplay=false

[19] Industries by Business Location Size « Lightcast Analyst

Graph 4. Establishment Share by Subsector (London CMA) in 2024



Source: Lightcast[20], April 10, 2025

Strengths and Opportunities Highlights

Strengths

Sustained Growth in Construction Activity[21]

- London is a booming hub of construction located between two Great Lakes.
- Over six consecutive years of elevated building permit activity, with the average annual value of construction requiring permits reaching $1.3 billion (50% higher than the previous five years).
- Average municipal capital expenditure rose by 37%, from $181M to $248M annually.

Significant Infrastructure Investments

- The City has committed $170M in 2025 to construction through the Renew London program[22].
- Focus is on transportation, safety, sustainability, and infrastructure readiness.
- Top 2025 projects include:
    - Clark's Bridge Widening (Wellington Gateway)
    - East London Link Phase 3
    - East London Link Phase 4: Oxford Street East
    - Wellington Gateway Phase 3 & 4
    - York & Wellington Infrastructure Renewal
    - London Downtown Sewer Capacity Expansion Project

[20] Industries by Business Location Size « Lightcast Analyst
[21] Employment Prospects Report - Construction_0.pdf
[22] London's 2025 Renew Construction Program: This year's projects will support city growth, sustainability and connectivity | City of London

- Sunningdale Road & Richmond Street Intersection Improvement
- Adelaide Street North Bridge Rehabilitation
- Colonel Talbot Road Upgrades
- Bradley Avenue Road Reconstruction

Skilled Local Workforce and Education Pipeline

- 11,590 employed in construction as of 2024. (Lightcast, April 10, 2025).
- Western University and Fanshawe College offer strong construction and engineering programs with high employment rates[23]:
  - Fanshawe's Building Renovation Technology[24], Architectural Technology[25] and Civil Engineering Technology[26].
  - Western's Civil Engineering program includes geotechnical and environmental training[27].

Broad Range of Job Opportunities

- Strong demand for trades, project managers, engineers, and technicians[28].
- Over 450 member companies in the London & District Construction Association[29].
- Notable employers like J-AAR actively recruiting and offering long-term career paths[30].

Public Funding Support

- $7.3M in additional *Housing Accelerator Fund* support (2024)[31].
- $132M in federal loans for 370 affordable homes, including major projects like Zerin Place and Chelsea Green[32].
- Launch of CMHA-led HART Hub to address homelessness and addiction with wraparound supports[33].

Quality of Life and Affordability

- London remains more affordable than other major urban centres in Canada[34].
- Competitive cost-of-living supports workforce attraction and retention—especially mid-career professionals.

Population and Residential Growth

- London Economic Region added 63,000 residents and 20,000 dwellings in the last 5 years[35].

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[23] The Fanshawe Advantage | Fanshawe College
[24] Building Renovation Technology (Co-op) | Fanshawe College
[25] Architectural Technology (Co-op) | Fanshawe College
[26] Civil Engineering Technology (Co-op) | Fanshawe College
[27] Civil Engineering - Undergraduate Services - Faculty of Engineering - Western University
[28] Employment Prospects Report - Construction_0.pdf
[29] Employment Prospects Report - Construction_0.pdf
[30] Construction Jobs | Career Opportunities | Skilled Trades Careers – J-AAR
[31] Information was provided on April 11, 2025, via the City Manager's email.
[32] Federal government funding will help build 370 affordable homes in London - Ontario Construction News
[33] Information was provided on April 11, 2025, via the City Manager's email.
[34] Conference Board of Canada, Major City Insights London, November 21, 2024.
[35] London sees highrise intensification downtown and on its flanks

- Anticipated 5,500 new residential units downtown over the next 1–5 years, with office conversions and high-density builds.

Sustainable Development Leadership

- City's construction projects promote emissions reduction and clean infrastructure[36].
- Examples of sustainable design and development[37]:
  - Western University: embedding sustainability in all new builds.
  - Azure: London's first LEED-certified high-rise.
  - Watershed Conservation Centre (UTRCA): platinum LEED.
  - West Five: solar-powered, walkable community with green infrastructure[38].

Access to Federal Green Funding

- Green and Inclusive Community Buildings (GICB) program—$1.5B nationally to support accessible and green retrofits and builds.
- Supports London's green building and equity objectives, especially in underserved areas[39].

Opportunities

Workforce Gaps Create Career Opportunities

- The Elgin-Middlesex-Oxford region is facing a wave of retirements in construction, with over half of new job openings over the next 8 years due to retirements[40].
- This presents major opportunities for mid-career professionals, youth, and new graduates to enter or advance in the field.
- Programs at local institutions like Fanshawe College and Western University are expanding to meet this demand, offering co-op placements and industry-specific training.

Population Growth Driving Demand

- London's population is expected to grow by 1.6% in 2025, with immigration contributing significantly[41].
- More people means higher demand for housing, infrastructure, and commercial construction—especially in high-density and downtown areas aligned with The London Plan.
- This growth is also spurring demand for community services, schools, and healthcare infrastructure—creating additional construction needs.

Record Infrastructure Investment

- London is in the midst of back-to-back record construction seasons, with $200M in 2023 and $170M planned for 2025 under the Renew Construction Program[42].

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[36] Green Development Standards — Climate Action London
[37] GDS London Examples — Climate Action London
[38] GDS London Examples — Climate Action London
[39] Green and Inclusive Community Buildings Program (GICB) - Green Economy London
[40] Employment Prospects Report - Construction_0.pdf
[41] Conference Board of Canada, Major City Insights London, November 21, 2024
[42] London's 2025 Renew Construction Program: This year's projects will support city growth, sustainability and connectivity | City of London

- Projects span transit, bridges, roads, and underground infrastructure, providing long-term employment and business growth in construction-related services.
- Large-scale investments are also enhancing the city's resilience and climate adaptation through modernized sewer, water, and transportation systems.

Falling Interest Rates Boost Construction

- The Bank of Canada began reducing interest rates in June 2024 and held at 2.75% in April 2025[43].
- Lower rates are expected to increase housing affordability and reduce borrowing costs, stimulating both residential and non-residential construction[44].
- Improved borrowing conditions are also encouraging commercial and industrial developments, including green building projects and retrofits.

Industry Overview

The construction industry is integral to London's economy, driving employment, facilitating infrastructure development, and attracting investments that collectively contribute to the city's growth and prosperity. The construction industry is comprised of three subsectors: construction of buildings, heavy and civil engineering construction, and specialty trade contractors. The industry[45] comprises establishments primarily engaged in constructing, repairing and renovating buildings and engineering works, and in subdividing and developing land. These establishments may operate on their own account or under contract to other establishments or property owners. They may produce complete projects or just parts of projects. Establishments often subcontract some or all work involved in a project or work together in joint ventures. Establishments may produce new construction or undertake repairs and renovations to existing structures. The London region is booming in terms of construction activity[46], with the 2024 investments being marked another record-breaking year for construction in London with projects aiming to support London's vision to be more sustainable and infrastructure-ready for future generations to come. The City of London was set to deliver $270 million in infrastructure investments across the city as part of the London's Renew Construction Program in 2024. Many of the projects will enhance the existing infrastructure and create a better-connected transportation network across the city that is safe, efficient, affordable and environmentally responsible[47]. London is also responding to housing needs with record approvals and a strong push toward increasing supply[48].

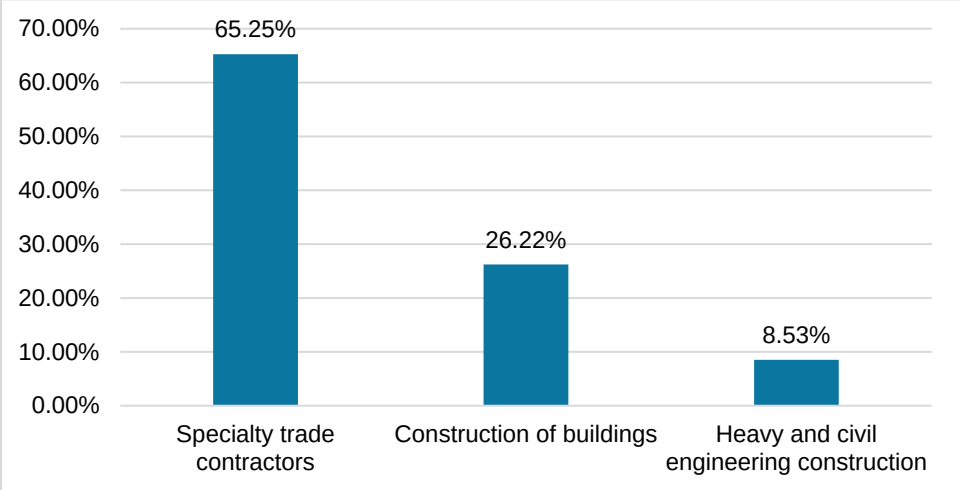
Construction NAICS 23 (London CY)

- Number of employees/Number of jobs:

[43] Renewing your mortgage? What Bank of Canada's rate hold means for you - National | Globalnews.ca
[44] Construction: Ontario 2024-2026 - Job Bank
[45] NAICS 2022 Version 1.0 - 23 - Construction - Sector
[46] LEDC Summary Report - Outlook for the London Economic Region.pdf
[47] Another big year for London's Renew Construction Program | City of London
[48] Record Breaking Growth in 2024 | City of London; The 2024 Annual Development Report provides a yearly update and commentary on development activity in London and serves as a critical monitoring tool for Council, developers, and community members. It will also support the Growth Management Implementation Strategy (GMIS) and inform infrastructure planning.

- The number of employees by place of work status (CY) in 2021: 13,045[49] (2021 Census Data, Statistics Canada)
- The number of jobs (CY) in 2024: 11,590[50] (Lightcast, February 10, 2025)
    1. Construction of buildings (236): 3,039
    2. Heavy and civil engineering construction (237): 989
    3. Specialty trade contractors (238): 7,562

Graph 1. Employment Share by Subsector (London CY) in 2024

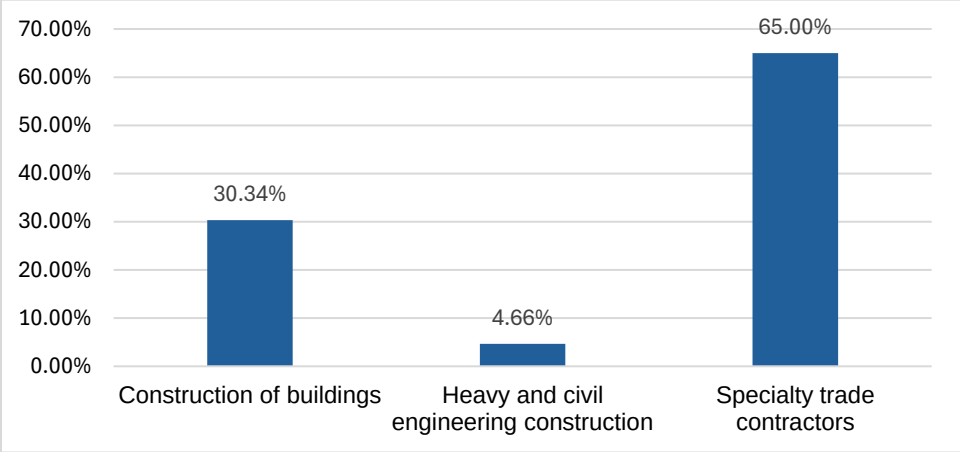


Source: Lightcast[51], April 10, 2025

- Canadian business counts:
    - Total number of establishments in 2022: 1,179[52] (2022 Canadian Business Counts, Statistics Canada)
    - Total number of establishments as of Q3 2024: 1,137[53] (Lightcast, April 10, 2025)
        1. Construction of buildings (236): 345
        2. Heavy and civil engineering construction (237): 53
        3. Specialty trade contractors (238): 739

[49] Add/Remove data - Place of work status by industry sectors, occupation broad category and gender: Canada, provinces and territories, census divisions and census subdivisions (statcan.gc.ca)
[50] Industry Overview « Lightcast Analyst
[51] Highest Ranked Industries « Lightcast Analyst
[52] https://www150.statcan.gc.ca/t1/tbl1/en/cv!recreate.action?pid=3310066301&selectedNodeIds=1D357,3D7,3D13&checkedLevels=1D1&refPeriods=20220701,20220701&dimensionLayouts=layout3,layout2,layout2,layout2&vectorDisplay=false
[53] Industries by Business Location Size « Lightcast Analyst

Graph 2. Establishment Share by Subsector (London CY) in 2024



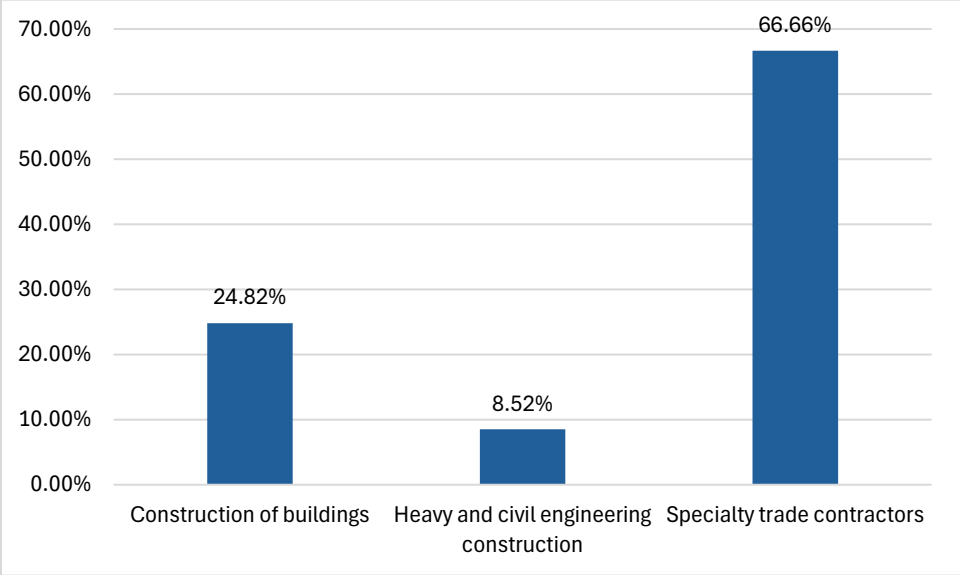
Source: Lightcast[54], April 10, 2025

Construction NAICS 23 (London CMA)

- Number of employees/Number of jobs:
  - The number of employees by place of work status (CMA) in 2021: 18,535[55] (2021 Census Data, Statistics Canada)
  - The number of jobs (CMA) in 2024: 15,835[56] (Lightcast, April 10, 2025)
    1. Construction of buildings (236): 3,931[57]
    2. Heavy and civil engineering construction (237): 1,348
    3. Specialty trade contractors (238): 10,556

[54] Industries by Business Location Size « Lightcast Analyst
[55] https://www150.statcan.gc.ca/t1/tbl1/en/cv!recreate.action?pid=9810045501&selectedNodeIds=1D79,5D1,6D13,6D81,6D100&checkedLevels=1D1,2D1,3D1,6D1,6D2&refPeriods=20210101,20210101&dimensionLayouts=layout2,layout2,layout2,layout2,layout2,layout3,layout2,layout2&vectorDisplay=false
[56] Industry Overview « Lightcast Analyst
[57] Industry Overview « Lightcast Analyst; Industry Table « Lightcast Analyst

Graph 3. Employment Share by Subsector (London CMA) in 2024

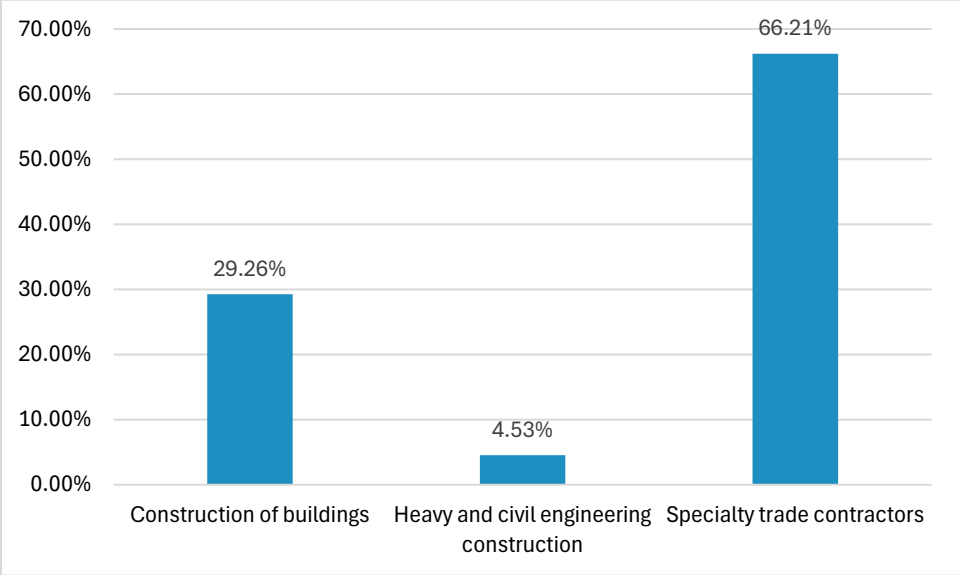


Source: Lightcast[58], April 10, 2025

- Canadian business counts:
  - Total number of establishments in 2022: 1,813[59] (2022 Canadian Business Counts, Statistics Canada)
  - Total number of establishments as of Q3 2024: 1,832[60] (Lightcast, April 10, 2025)
    1. Construction of buildings (236): 536
    2. Heavy and civil engineering construction (237): 83
    3. Specialty trade contractors (238): 1,213

[58] Industry Table « Lightcast Analyst
[59] https://www150.statcan.gc.ca/t1/tbl1/en/cv!recreate.action?pid=3310066301&selectedNodeIds=1D350,3D7,3D13,3D19&checkedLevels=1D1&refPeriods=20220701,20220701&dimensionLayouts=layout3,layout2,layout2,layout2&vectorDisplay=false
[60] Industries by Business Location Size « Lightcast Analyst

Graph 4. Establishment Share by Subsector (London CMA) in 2024



Source: Lightcast[61], April 10, 2025

[61] Industries by Business Location Size « Lightcast Analyst

Economic Overview

There were 596,000 people employed in the Ontario construction industry in 2023, comprising 7.5% of Ontario's total workforce. Employment in the construction industry increased by 1.4% in 2023. Employment is expected to grow slightly over the 2024-2026 forecast period, supported by improving residential and non-residential building activity across the province. Investments in infrastructure and population growth will be key drivers of the construction industry, and there is an increased need to recruit skilled trade workers to meet industry demands. The construction industry contributed $59.1 billion (6.8%) to Ontario's Gross Domestic Product (GDP) in 2023. Compared to the previous year, construction GDP in Ontario fell by $1.2 billion (-2.0%)[62].

The Ontario construction sector is facing a complex economic picture in early 2025, marked by a significant jump in unemployment alongside a welcome, though incomplete, cooling of building cost inflation, according to a report released by the Ontario Construction Secretariat (OCS) (2025), representing unionized contractors and construction trade unions[63]. The report, which analyzes data from Ottawa, Toronto, and London, found that January 2025 saw the unemployment rate in the construction industry climb to 9.6%, a substantial increase from 6% in December 2024. This surge is attributed to a combination of factors: a 0.7% year-over-year decrease in overall employment coupled with a robust 3.2% expansion of the construction labour force. While concerning, the current unemployment rate remains below the peak of 10.1% seen in January 2021 and is comparable to figures from January 2019. Interestingly, while overall employment diminished, women's employment in the sector saw a modest 0.5% year-over-year increase, while men's employment decreased by 0.9%. The Building Construction Price Index (BCPI) for these three key cities saw a considerable reduction in inflation throughout 2024 compared to the double-digit increases of the previous two years. This moderation may offer some relief to developers and builders.

However, the report cautions that inflation in the ICI (Industrial, Commercial, and Institutional) building sector still significantly outpaces overall headline inflation, which stood at 1.7% year-over-year in December 2024. Furthermore, there are signs that inflationary pressures may be reheating, particularly in Toronto. The fourth quarter of 2024 saw a re-acceleration of quarterly inflation across all sectors, rising from 0.6% to 0.9%. Toronto experienced a more pronounced increase, with average ICI inflation jumping from 0.5% to 1.1% quarter-over-quarter, compared to Ottawa's increase from 0.6% to 0.8%. London, while new to the tracking data, showed a different trend with stalled or slightly lower quarterly increases, but still high annualized inflation. The OCS report, citing Statistics Canada, points to persistent challenges such as skilled labour shortages, limited land availability, and evolving building code changes as key drivers of continued inflationary pressure within the construction sector. These factors suggest that while building cost inflation has moderated, it remains a significant concern for the industry, particularly in major urban centers like Toronto. The fluctuating employment figures also highlight the dynamic and sometimes unpredictable nature of the current economic climate for the construction industry across Ontario[64].

[62] Construction: Ontario 2024-2026 - Job Bank
[63] Ontario construction sector navigates shifting landscape: Unemployment rises, building costs moderate but remain high - Ontario Construction News
[64] Ontario construction sector navigates shifting landscape: Unemployment rises, building costs moderate but remain high - Ontario Construction News

Table 1 shows the London Economic Region's share of employment between 2021-2023[65].

Table 1: Geographical Distribution of the Sector

	Share of Employment in Ontario (%)	Sector Share of Employment (%)
	2021-2023 Average	*2021-2023 Average*
Ontario	100.0%	7.5%
Ottawa	9.6%	7.2%
Kingston-Pembroke	3.7%	9.4%
Muskoka-Kawarthas	3.4%	10.5%
Toronto	41.0%	6.4%
Kitchener-Waterloo-Barrie	12.6%	9.0%
Hamilton-Niagara Peninsula	11.1%	8.2%
London	5.7%	8.5%
Windsor-Sarnia	4.3%	7.8%
Stratford-Bruce Peninsula	3.4%	12.4%
Northeast	3.7%	8.5%
Northwest	1.4%	8.1%

Source: Statistics Canada, Labour Force Survey

Table 2 shows the London Economic Region's share of the construction industry in 2023 as compared to Ontario. Ontario's construction industry is concentrated in the Toronto Economic Region (ER), which accounted for 40.5% of total provincial construction employment[66].

Table 2: Employment by Economic Region

Economic Region	Employed 2023	Sector Share (%)
Ottawa	60,500	10.2%
Kingston-Pembroke	20,100	3.4%
Muskoka-Kawarthas	18,100	3.0%
Toronto	241,100	40.5%
Kitchener-Waterloo-Barrie	80,000	13.4%
Hamilton-Niagara Peninsula	66,500	11.2%
London	34,800	5.8%
Windsor-Sarnia	24,700	4.1%
Stratford-Bruce Peninsula	18,800	3.2%
Northeast	22,700	3.8%
Northwest	8,700	1.5%

Source: Statistics Canada, Labour Force Survey

[65] Construction: Ontario 2024-2026 - Job Bank
[66] Construction: Ontario 2024-2026 - Job Bank

Males accounted for 87.0% of Ontario's construction workforce in 2023, compared to 52.6% for all industries[67]. About 15.3% of those employed in the sector possess a university degree, lower than the average across all sectors in Ontario (39.3%).

Table 3: Top 5 Occupations

National Occupational Classification (NOC) 2021	Employed 2023	Sector Share (%)
70011 Home building and renovation managers	63,700	10.7%
75110 Construction trades helpers and labourers	57,800	9.7%
72200 Electricians (except industrial and power system)	46,000	7.7%
72310 Carpenters	35,200	5.9%
70010 Construction managers	34,400	5.8%

Source: Statistics Canada, Labour Force Survey

As noted in Table 3, the top two occupations in 2023 in the sector were: Home building and renovation managers (70011) and Construction trades helpers and labourers (75110).

London's Sectoral Performance

- The construction[68] industry was home to approximately 1,137[69] establishments and employed 11,590 people in 2024, making up 5.2% of London's total workforce (Lightcast, February 10, 2025). London's construction sector will likely receive a boost from the construction of Volkswagen's electric vehicle (EV) battery plant in St. Thomas. Production is scheduled to start in 2027, putting the area on the path to becoming a global leader in EV parts and manufacturing. Work on the EV battery plant will likely also boost employment in London's construction sector, which is forecasted to post job gains of 1.4% in 2026. The battery plant stands to create jobs in construction during the building phase and manufacturing jobs once the plant opens. It is also likely to generate spin-off jobs in other industries such as transportation and warehousing once production is in full swing[70].
- Output in London's construction industry is projected to experience a 0.6% decline in 2025, marking the fourth straight year of declines. But this trend is expected to reverse course in 2026, with a 2.4% gain. The Adelaide Street underpass, the East London Link, and Wellington Gateway are examples of multi-million-dollar projects that have generated construction activity in recent years. While some of these projects will carry over into 2025, non-residential construction will not be enough to offset weak residential construction, leading to the mild decrease in the construction sector in 2025. Work on Volkswagen's $7.0-billion EV battery plant in St. Thomas began in 2024 and will keep the area's construction industry busy over the next few years even as some current projects conclude[71].
- London's housing market is expected to cool in 2025. After rising to 4,170 units in 2024, housing starts are forecast to fall to 3,400 units in 2025—although that level will still surpass the number of starts in 2022 and 2023. The $74 million in federal funding to help build new homes will boost housing starts over the next few years. As a result, housing starts are projected to rise to 3,980 in 2026, then continue

[67] Construction: Ontario 2024-2026 - Job Bank
[68] NAICS 2022 Version 1.0 - 23 - Construction - Sector
[69] Industries by Business Location Size « Lightcast Analyst
[70] Conference Board of Canada, Major City Insights London, April 10, 2025.
[71] Conference Board of Canada, Major City Insights London, April 10, 2025.

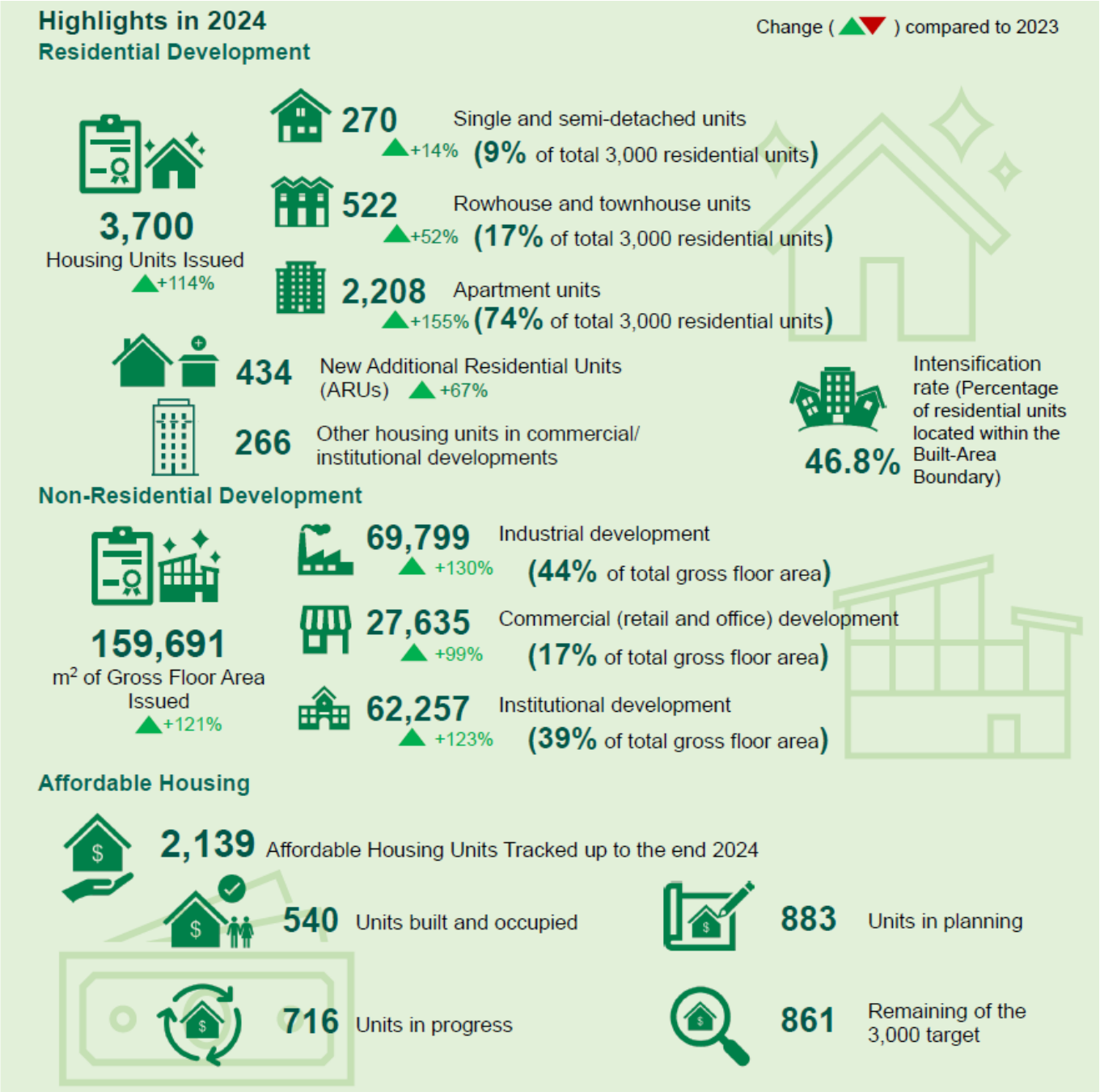
trending upward throughout the forecast period. By 2029, total starts are expected to reach 4,060 units. Overall, output in the city's construction sector is forecasted to grow at an average annual rate of 2.8% between 2026 and 2029[72].

- The city of London was set to deliver $270 million in infrastructure investments across the city as part of the London's Renew Construction Program. The 2024 investments marked another record-breaking year for construction in London with projects aiming to support London's vision to be more sustainable and infrastructure-ready for future generations to come. Many of the projects will enhance the existing infrastructure and create a better-connected transportation network across the city that is safe, efficient, affordable and environmentally responsible[73].
    - The City's 2024 Annual Development Report[74] highlights a major rebound in development activity, record-breaking increases in housing approvals, and strong progress toward affordable housing targets. The report shows that London is responding to housing needs with record approvals and a strong push toward increasing supply. London is building more homes than ever while shifting towards sustainable growth patterns, with strong investment in apartment buildings and non-residential development, both of which contribute to the long-term vision of a vibrant and resilient city. In 2024, London reached a new major milestone for the highest all-time construction value on record of $2.21 billion.

      Key report highlights[75]:
        - 22,890 new housing units approved, including major projects on the former London Psychiatric Hospital lands and the Oxford Street West and Proudfoot area.
        - 3,700 building permits for new units issued, marking a 114% increase over 2023.
        - Affordable housing progress: 2,139 affordable housing units tracked. The City surpassed its Federal Housing Accelerator Fund (HAF) housing target and continues to make progress toward its goal of 3,000 affordable housing units.
        - 434 Additional Residential Units (ARUs) approved, a 67% increase from 2023.
        - In addition to housing, industrial, commercial, and institutional sectors also saw major growth, with a 130% increase in industrial projects and 123% growth in institutional developments, including new schools, healthcare facilities, and long-term care homes.
        - Ongoing process improvements have streamlined approvals, significantly reducing review and approval times for site plan applications, minor variances, consents, Official Plan and Zoning By-law amendments.

[72] Conference Board of Canada, Major City Insights London, April 10, 2025.
[73] Another big year for London's Renew Construction Program | City of London
[74] Record Breaking Growth in 2024 | City of London; The 2024 Annual Development Report provides a yearly update and commentary on development activity in London and serves as a critical monitoring tool for Council, developers, and community members. It will also support the Growth Management Implementation Strategy (GMIS) and inform infrastructure planning.
[75] Record Breaking Growth in 2024 | City of London

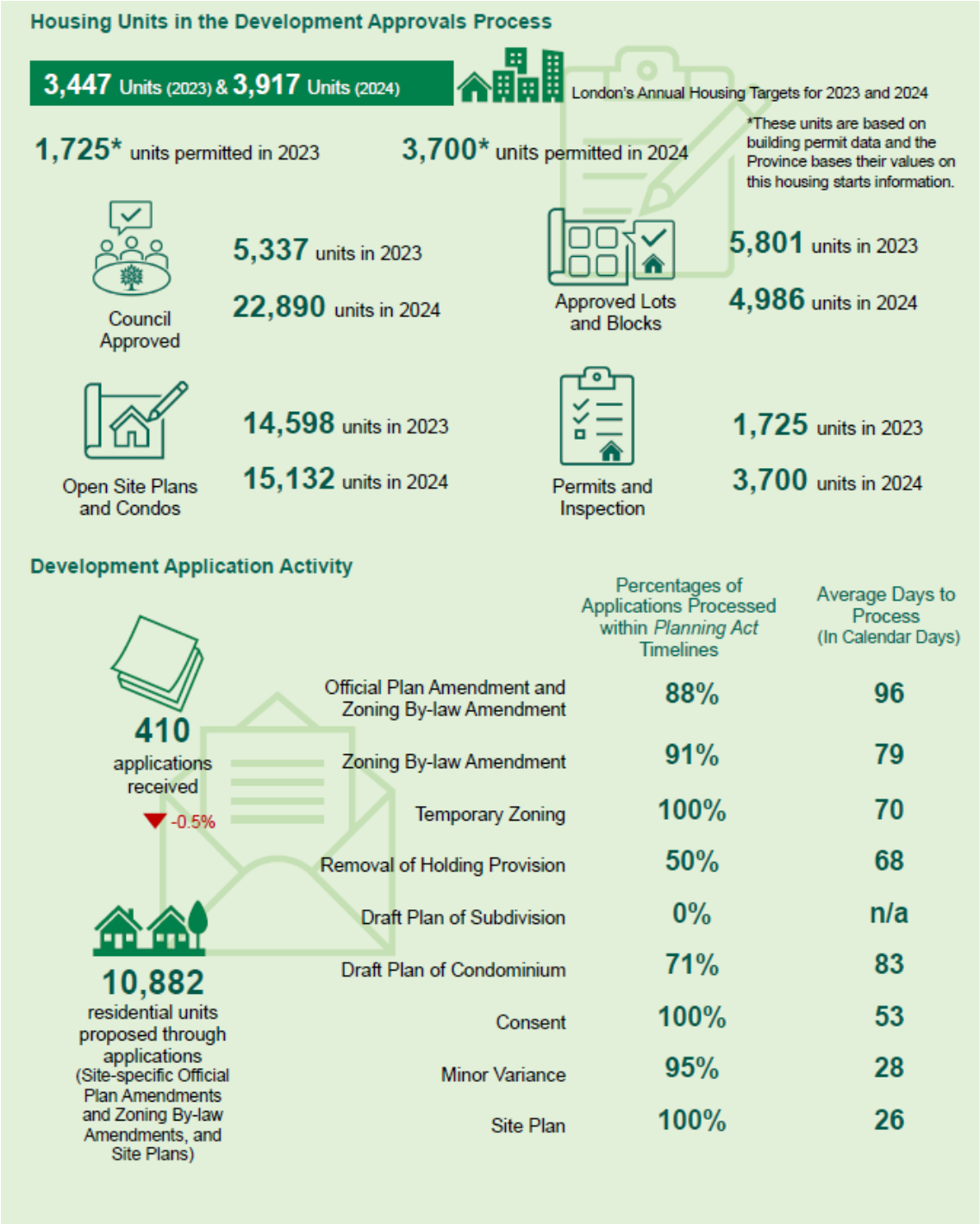
Graph 5. The City of London's Highlights in 2024



Source: The City's 2024 Annual Development Report[76]

[76] Record Breaking Growth in 2024 | City of London; The 2024 Annual Development Report provides a yearly update and commentary on development activity in London and serves as a critical monitoring tool for Council, developers, and community members. It will also support the Growth Management Implementation Strategy (GMIS) and inform infrastructure planning.

Graph 6. The City of London's Highlights in 2024



Source: The City's 2024 Annual Development Report[77]

[77] Record Breaking Growth in 2024 | City of London; The 2024 Annual Development Report provides a yearly update and commentary on development activity in London and serves as a critical monitoring tool for Council, developers, and community members. It will also support the Growth Management Implementation Strategy (GMIS) and inform infrastructure planning.

Construction activity by the numbers[78]*:*
Total construction value reached $2.2 billion, reflecting an 82.2% increase from 2023.
Comparison to recent years:

- 2023: $1.21 billion and 1,726 units
- 2022: $1.59 billion and 2,598 units
- 2021: $1.63 billion with 3,999 units

Major construction project highlights:

- Largest project by value: $192.6 million – 8 storey student residence at 1151 Richmond Street
- Largest industrial project: $125.7 million – Warehouse expansion at 2300 Discovery Drive
- Largest residential project: $98.2 million – 11 storey, 217-unit apartment at 230 North Centre Road
- Significant housing developments: Over eight major apartment projects ranging from 77 to 273 units.
- Institutional growth: New elementary schools, long-term care homes, and healthcare facilities.
- Infrastructure expansion: Water filtration system upgrades and food processing/manufacturing plants.

- The City of London's 2024 construction season[79] highlights that 2024 was a busy year for construction in London, building projects that spark new housing developments, resilient infrastructure, and better transit while improving active transportation connections and ensuring the roads are safe for everyone.

  2024 Highlights

  This past year, the London Renew Construction program added new bus-only lanes and other transit infrastructure, while upgrading and replacing underground infrastructure to increase capacity and accommodate future growth.

  New traffic signals were installed at multiple intersections across the city to enhance mobility and daily commutes. In neighbourhoods, dozens of local streets were reconstructed through the Local Road Reconstruction Program and Infrastructure Renewal Program.

  Active transportation investments in 2024 delivered approximately 6.7 kilometres of new sidewalks, and more than 10 kilometres of bike lanes were improved city-wide for smoother and safer bike rides[80].

  London's rapid transit program continued to make progress with multiple phases underway as part of the East London Link and Wellington Gateway projects. The first rapid transit shelter was installed this year in Old East Village, featuring wayfinding, passenger seating area, security

[78] Record Breaking Growth in 2024 | City of London
[79] London's 2024 construction season is wrapping up with some projects advancing over the winter months | City of London
[80] London's 2024 construction season is wrapping up with some projects advancing over the winter months | City of London

cameras, enhanced lighting, and other elements to accommodate large passenger loads and frequent and smooth transit operations.

Construction milestones reached in 2024:

- Opening of the new Victoria Bridge with a community celebration in the summer of 2024
- Opening of all four lanes under the new Adelaide Underpass
- Installation of London's first rapid transit bus shelter in Old East Village
- Downtown, bus-only lanes were painted red
- Dedicated transit signals were activated across Downtown Loop (Queens Avenue, Ridout Street North, King Street and Wellington Street), enabling LTC to safely complete left and right turning movements directly from the bus-only lane

Projects completed in 2024[81]:

- Adelaide Underpass
- Victoria Bridge Replacement
- Downtown Loop Phase 3
- East London Link Phase 2
- Wellington Gateway Phase 1
- Fanshawe Park Road and Richmond Street Intersection Improvements
- Mud Creek Phase 2A – Culvert installation on Oxford Street
- Neighbourhood road program

- According to the Canadian Metropolitan Areas (Spring 2024) - Housing Market Outlook[82], housing starts in the London CMA were expected to increase across all dwelling types in 2024 due to stronger demand and improving building conditions, rising from lower levels in 2023. The MLS® average price was anticipated to increase in 2024 due to improved economic conditions and falling interest rates. Additionally, the purpose-built rental apartment vacancy rate was expected to increase slightly in 2024 with the help of a new supply and more renters transitioning into homeownership. That said, the rental market is likely to remain tight.

Housing starts to increase in 2024[83]

Total housing starts in the London CMA were expected to increase in 2024 from lower levels in 2023. Further improvement is expected in 2025 and 2026. Factors contributing to this growth include lower interest rates and improving building conditions, such as relatively lower material and financing costs. The increase in housing starts is expected to be broad-based across all types of housing.

Single-detached housing starts were expected to increase in 2024. In 2023, high mortgage rates diminished borrowing capacity, reducing demand for homeownership. This led the number of

[81] Road construction | City of London
[82] Housing Market Outlook (HMO)
[83] Housing Market Outlook (HMO)

single-detached housing starts to fall to its lowest point since the early 1980s. Despite the increase expected in 2024, affordability challenges in this segment will likely keep starts low from a historical standpoint.

Similarly, multi-unit starts were also expected to increase in 2024 but are most likely to remain below their 2022 level. Unfavourable project financing costs and weak economic conditions will likely persist in the first half of 2024, keeping housing starts subdued before they pick up in the second half of the year. With interest rate cuts and improved building conditions, construction activity will likely pick up due to much-needed supply in the rental market.

Moreover, the City of London has secured funding from the federal Housing Accelerator Fund, committing to 2,000 additional housing units over 3 years. Coupled with other initiatives, like the Building Faster Fund, this will likely stimulate new construction.

MLS® average price and sales are expected to pick up in 2024[84]

The MLS® average price was expected to edge higher as sales increase in 2024. Factors driving the increase include income growth, declining mortgage rates, and population growth driven by immigration. In early 2024, weak employment and income growth was forecast to hinder sales. These conditions, along with a healthy level of inventory, would mitigate price growth. That said, more accelerated price growth was expected in the second half of the year.

As prices stabilized, buyers were expected to enter the market. Demand would increase further in the second half of the year as employment and income growth improve. Mortgage rates were also expected to start falling by this time, encouraging more buyers to flow into the market. This would push up the average price and the number of sales.

Despite the increased sales activity, price growth will not be as pronounced as we have seen in recent years. Some buyers would remain hesitant, as mortgage rates would remain elevated from a historical perspective. The MLS® average price and sales were expected to grow further in 2025 and 2026 as the interest rate steadily trended down.

Vacancy rate to increase slightly but remain historically low

London's purpose-built rental apartment vacancy rate is anticipated to increase over the 2024–2026 period, but market conditions make it likely to remain tight overall. Rental apartment and condominium completions may add supply to the rental market, as condominiums are an important source of rental supply. In 2023, 36.9% of all condominium units were used as rentals. Additionally, more first-time homebuyers were expected to move into homeownership as affordability improved compared to recent years. The recently announced cap on study permits may also help to reduce demand.

Conversely, high immigration to London and low homeownership affordability would likely support rental demand. Data from Immigration, Refugees, and Citizenship Canada suggested

[84] Housing Market Outlook (HMO)

that the total number of permanent resident admissions to the London CMA in 2023 was 29% higher than in 2022. As demand remains high, the average rent for a 2-bedroom unit was expected to increase further in 2024.

Table 4: Forecast Summary – London CMA

				2024 (F)		2025 (F)		2026 (F)	
	2021	2022	2023	(L)	(H)	(L)	(H)	(L)	(H)
New Home Market									
Starts:									
Single-Detached	2,284	1,268	514	750	950	800	1,100	850	1,250
Multiples	3,308	2,093	1,674	1,750	2,250	2,000	2,600	2,050	2,950
Starts — Total	5,592	3,361	2,188	2,500	3,200	2,800	3,700	2,900	4,200
Resale Market									
MLS® Sales	11,651	8,305	7,205	7,800	8,800	8,300	9,500	8,600	10,200
MLS® Average Price ($)	636,334	716,926	643,316	680,000	720,000	695,000	790,000	705,000	840,000
Rental Market									
Vacancy Rate (%)	1.9	1.7	1.7	1.9		2.0		2.2	
Average Rent Two Bedrooms ($)	1,275	1,393	1,479	1,560		1,630		1,710	

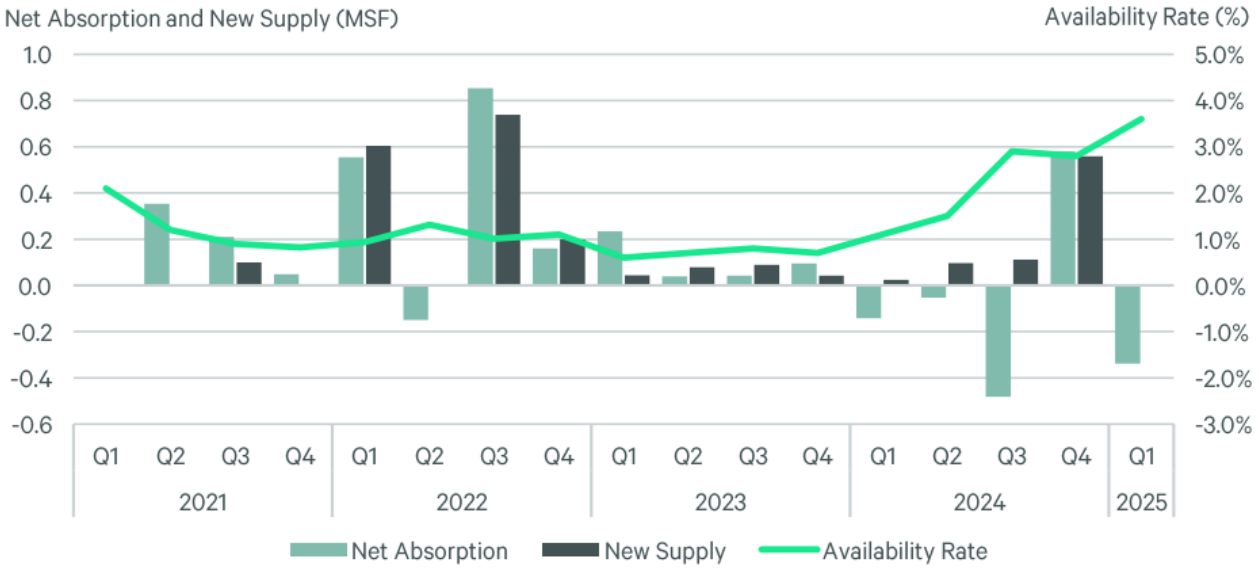
The forecasts included in this document are based on information available as of March 21, 2024.

Source: CREA, CMHC[85]

- CBRE's London Ontario Industrial Figures Q1 2025[86] reports increasing availability rates in the London industrial market amid economic uncertainty. After largely staving off a significant availability rate increase in 2024, London started the year with a notable availability increase of 80 basis points (bps) to 3.6% (Table 5). However, the London industrial market is still positioned well below the national average. The average asking rent recorded a 1.5% quarter-over-quarter reduction to $10.21 per sq. ft (Table 6). With increased trepidation in the auto supply chain and manufacturing industry, London and the nearby regions face immense economic challenges and clouded uncertainty from tariff pressures. With no new projects breaking ground, the under-construction pipeline remains at 135,000 sq. ft., which is an 83.8% reduction from the most recent peak in Q1 2023.

[85] Housing Market Outlook (HMO)
[86] London Ontario Industrial Figures Q1 2025 | CBRE Canada

Table 5: London Fundamentals – Historical Analysis



Source: CBRE Research, Q1 2025[87]

Table 6: Q1 2025 Industrial Market Statistics

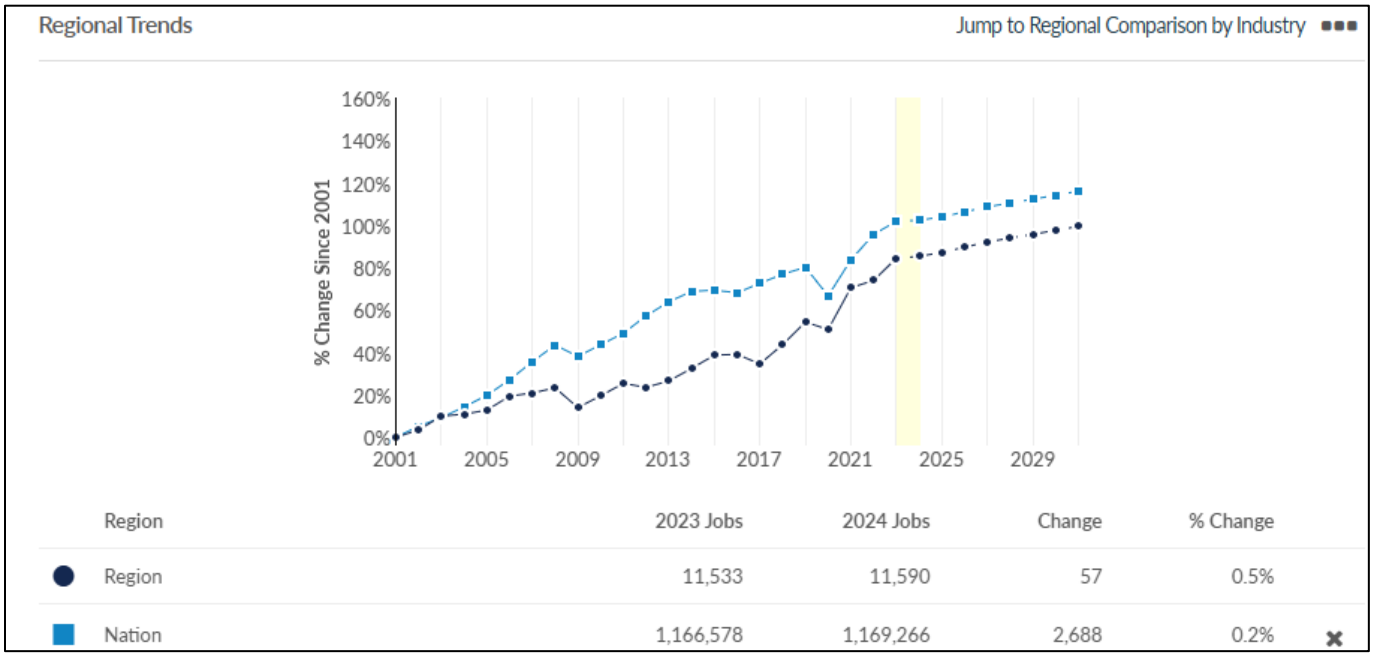
Submarket	Inventory (SF)	Availability Rate (%)	Vacancy Rate (%)	Net Absorption (SF)	YTD Net Absorption (SF)	Under Construction (SF)	Net Asking Rent (PSF)	Avg. Asking Sale Price (PSF)
South	19,317,628	4.2%	2.8%	-259,796	-259,796	0	$11.30	$221.03
East	21,718,797	3.2%	2.4%	-89,074	-89,074	134,800	$8.94	$180.06
Northwest	1,394,647	1.7%	0.0%	10,000	10,000	0	$10.77	$177.27
London Total	**42,431,072**	**3.6%**	**2.5%**	**-338,870**	**-338,870**	**134,800**	**$10.21**	**$197.42**

Source: CBRE Research, Q1 2025[88]

- London's average wage per job in 2023 in the construction sector was $69,490[89], which was 8.9% lower than Ontario's at $76,277[90] and 10.4% lower than Canada's at $77,550. In addition, as can be seen in Graph 5, in 2023, London had 11,533 jobs in this industry, which was 17% below the national average, and experienced a 0.5% growth between 2023 - 2024, resulting in 11,590 jobs in 2024 (Lightcast, April 10, 2025).

[87] London Ontario Industrial Figures Q1 2025 | CBRE Canada; London Industrial Figures Q1 2025
[88] London Ontario Industrial Figures Q1 2025 | CBRE Canada; London Industrial Figures Q1 2025
[89] Industry Overview « Lightcast Analyst
[90] Industry Overview « Lightcast Analyst

Graph 7: Employment Trends - London (CY) Compared to Canada (2023 - 2024)[91]



Source: © Copyright 2025 Lightcast[92], April 10, 2025.

Table 7, shows that in 2023 'Construction trades helpers and labourers' made up 11.2% of the total jobs in this industry followed by 'Carpenters' at 7.9%.

Table 7: Occupations Employed by this Industry in London

Description	Employed in Industry (2023)	Employed in Industry (2024)	% Change (2023 - 2024)	% of Total Jobs in Industry (2023)
Construction trades helpers and labourers	1,293	1,259	(3%)	11.2%
Carpenters	908	931	3%	7.9%
Electricians (except industrial and power system)	683	687	1%	5.9%
Plumbers	560	572	2%	4.9%
Construction managers	492	524	6%	4.3%

Source: Lightcast[93], April 10, 2025

[91] The entire trend line is displaying percent change from 2001 to 2031. The highlighted section and the table underneath is displaying percent change from 2023 to 2024. The slope for the Region and Nation is the same.
[92] Industry Overview « Lightcast Analyst
[93] Staffing Patterns « Lightcast Analyst

London's Competitive Analysis Findings in Comparison with other Municipalities in Ontario (2016 - 2021)

Based on the competitive analysis results which use the location quotient and shift-share approaches, construction was positioned as a *rising-industry* in London in 2021. It is important to note that this is one analysis method for competitive analysis.

- Location quotient analysis involves the computation of a ratio that measures each industry's share of total local employment relative to the same industry's share of a reference area's total employment. The reference area can be a region, a province, or a nation. This sector profile presents the location quotient analysis for London as the local community and Ontario as the reference area. The location quotient reflects the contribution of the construction industry to London's economy relative to the contribution of the same industry to Ontario.
- Shift-share analysis focuses on changes that have taken place in the industrial composition of the community. This technique examines variations in local employment relative to changes in employment observed in a reference area. The reference area can be a region, province, or nation. Shift-share analysis is conducted based on the industrial mix effect and differential shift effect:
    - Industrial mix effect measures the change in employment in a local industry attributed to whether the industry is growing or declining in the reference area.
    - Differential shift effect, also known as competitive effect, measures the difference between the rate of change in industry employment at the local level and the rate of change in industry employment at the reference area level. This effect is especially relevant because it highlights location advantages or disadvantages responsible for an industry's growth or decline within a community relative to other locations.

The detailed findings from competitive analysis are presented below, in comparison with other municipalities in Ontario including Toronto, Ottawa, Windsor, Kingston, Waterloo, Kitchener, Cambridge, and Hamilton. For findings of the competitive analysis completed for 2023 and 2024 (Lightcast Data), please see Appendix A.

Location Quotient Findings

Table 8 presents the location quotient results for the construction industry in different municipalities in Ontario in 2021. Ontario was employed as the reference area.

Table 8: Location Quotient and Shift-Share Findings of Municipalities in Ontario in 2021

Municipalities	2021 Location Quotient	Shift-Share Industrial Mix Effect	Shift-Share Differential Shift Effect	Position of Industry in Municipality
London	0.93	1,363	1,204	Rising
Toronto	0.75	9,041	-4,910	Modest
Ottawa	0.70	2,706	2,311	Rising
Windsor	0.88	536	1,105	Rising
Kingston	0.76	402	-170	Modest
Waterloo	0.66	307	222	Rising
Kitchener	0.95	1,025	-36	Modest
Cambridge	1.04	616	-214	Promising
Hamilton	1.03	2,386	-1,019	Promising

Source: Custom Data Analysis - January 25, 2024

As presented in Table 8, London was one of seven municipalities (together with Toronto, Ottawa, Windsor, Kingston, Waterloo, and Kitchener) that had a location quotient less than one in 2021. A location quotient less than one suggests that the construction industry's share of London's employment falls short of the same industry's share of total employment in Ontario in 2021. This implies that the construction industry's contribution to London's economy lags the same industry's contribution to the economy of Ontario. However, London's location quotient was higher than 0.75, which, as per the Ontario Ministry of Agriculture, Food and Rural Affairs (OMAFRA) interpretation, indicates that the local needs were being met by the sector.

Other municipalities (Cambridge and Hamilton) had a location quotient greater than one. A location quotient greater than one points to a concentration of the construction industry in the municipality. Cambridge's location quotient of 1.04 suggests that the construction industry's contribution to Cambridge's economy surpasses the same industry's contribution to the economy of Ontario.

Shift-Share Findings

Industrial Mix Effect Findings

Like other municipalities as presented in Table 8, London had a positive industrial mix effect relative to Ontario between 2016 and 2021. A positive industrial mix effect indicates that the construction industry in London experienced a higher growth rate than the overall rate of growth for Ontario. This could be a growth industry with job producing opportunities.

Differential Shift Effect Findings

As illustrated in Table 8, London is one of four municipalities (together with Ottawa, Windsor, and Waterloo) that had a positive differential shift effect relative to Ontario between 2016 and 2021. A positive differential shift effect suggests that the construction industry in London experienced a higher rate of growth than Ontario's industry growth rate. Specifically, the positive differential shift effect indicates that local businesses in the industry performed better than businesses in the provincial industry, suggesting that London offers some sort of competitive advantage favouring businesses in the construction industry.

Municipalities that had a negative differential shift effect for the construction industry are Toronto, Kingston, Kitchener, Cambridge, and Hamilton. A negative differential shift effect indicates that the construction industry in these municipalities experienced a rate of growth below Ontario's industry growth rate. In other words, the industry does not demonstrate a competitive advantage in the local economy in these municipalities.

Shift-Share and Location Quotient Findings Combined

Based on the Carvalho Classification System of Economic Performance which uses a combination of shift-share and location quotient results, construction (23) was positioned as a *rising industry* in London between 2016 and 2021, suggesting a relatively low proportion of local employment but will likely increase due to growth in this sector, which is growing provincially and growing at an even higher rate locally. Other municipalities that have the construction sector positioned as a rising industry like London are Ottawa, Windsor, and Waterloo.

Construction (23) was positioned as a *modest industry* in Toronto, Kingston, and Kitchener. This suggests that these municipalities had relatively slow specialization in the construction industry which grew provincially; the municipality's growth was slower than provincial growth in this industry.

Construction (23) was positioned as a *promising industry* in Cambridge and Hamilton between 2016 and 2021. This suggests that these municipalities had a high specialization in the construction industry which grew provincially; however, the local growth was slower than the provincial growth in this industry.

1. Subsector Analysis

This sector[94] comprises establishments primarily engaged in constructing, repairing and renovating buildings and engineering works, and in subdividing and developing land. These establishments may operate on their own account or under contract to other establishments or property owners. They may produce complete projects or just parts of projects. Establishments often subcontract some or all of the work involved in a project or work together in joint ventures. Establishments may produce new construction or undertake repairs and renovations to existing structures.

A construction establishment may be the only establishment of an enterprise, or one of several establishments of an integrated real estate enterprise engaged in the land assembly, development, financing, building and sale of large projects.

There are substantial differences in the types of equipment, work force skills, and other inputs required by establishments in this sector. To highlight these differences and variations in the underlying production functions, this sector is divided into three subsectors. Establishments are distinguished initially between those that undertake projects that require several different construction activities (known as trades) to be performed, and establishments that specialize in one trade.

The former are classified in subsectors 236 Construction of buildings and 237 Heavy and civil engineering construction, depending upon whether they are primarily engaged in the construction of buildings or in heavy construction and civil engineering projects. Establishments in these subsectors complete projects using their own labour force, by subcontracting, usually to trade contractors, or a combination of their own account and subcontracting activities. Establishments classified in these subsectors are known by a variety of designations, such as general contractor, design-builder, speculative builder, operative builder and construction manager. The designation depends on the scope of the projects they undertake, the degree of responsibility and risk that they assume, the type of structure that they produce, and whether they work on contract for an owner or on their own account.

General contractors typically work under contract to a client (the owner of the land and the building or structure to be constructed) and undertake projects that require several specialized construction activities to be performed. Often the general contractor will subcontract some of the specialized tasks to other establishments.

Design builders are similar to general contractors. However, in a design-built project, a single contract is signed with the owner that makes the contractor responsible for providing the architectural and engineering designs. The design-builder therefore is responsible for the design of the project as well as its construction.

Construction establishments that build on their own account, for sale to others, are known as speculative builders, operative builders or merchant builders. They are most often engaged in the construction of residential buildings.

Construction managers provide oversight and scheduling services to the owner, for the most part during the actual construction process. This type of service is sometimes referred to as agency construction management, to distinguish it from a type of general contracting known as at-risk construction management. On the other hand, project management, which is a turnkey-type service involving the entire project, including feasibility

[94] NAICS 2022 Version 1.0 - 23 - Construction - Sector

studies, the arranging of financing, and the management of the contract bidding and selection process, is classified in 54133 Engineering services when it is the primary activity of an establishment.

Establishments that specialize in one particular construction activity, or trade, are generally classified as subsector 238 Specialty trade contractors. However, to conform to the generally accepted distinctions made by construction businesses themselves, some types of specialized establishments involved in road building and civil engineering are classified as subsector 237 Heavy and civil engineering construction.

Subsector 238, Specialty trade contractors, comprises establishments engaged in trade activities generally needed in the construction of buildings and structures, such as masonry, painting, or electrical work. Specialty trade contractors usually work under contract to another construction establishment but, especially in renovation and repair construction, they may contract directly with the owner of the property.

A significant amount of construction work is performed by enterprises that are primarily engaged in some business other than construction, for these enterprises' own use, using employees and equipment of the enterprise. This activity is not included in the construction sector unless the construction work performed is the primary activity of a separate establishment of the enterprise. However, if separate establishments do exist, they are classified in the construction sector.

In summary, the construction industry is comprised of three subsectors:

- Construction of buildings (236)
- Heavy and civil engineering construction (237)
- Specialty trade contractors (238)

A detailed analysis of the three subsectors is provided below. *For information related to London's competitive analysis as it pertains to the three subsectors, please see Appendix B.*

1.1. Construction of Buildings (236)

This subsector comprises establishments primarily engaged in the construction of buildings. Buildings are distinguished by their primary function, such as residential, commercial and industrial. Establishments may produce new construction, or undertake additions, alterations, or maintenance and repairs to existing structures. The on-site assembly of precast, panelized, and prefabricated buildings and construction of temporary buildings are included in this subsector. Part or all of the production work for which the establishments in this subsector have responsibility may be subcontracted to other construction establishments - usually specialty trade contractors. The industry groups within this subsector are residential building construction and non-residential building construction[95].

- Total establishments in London (CY) as of Q3 2024: 345[96]
    - 1 to 4 employees: 199
    - 5 to 9 employees: 79
    - 10 to 19 employees: 31

[95] NAICS 2022 Version 1.0 - 236 - Construction of buildings - Subsector
[96] Industries by Business Location Size « Lightcast Analyst

    - 20 to 49 employees: 25
    - 50 to 99 employees: 7
    - 100 to 199 employees: 2
    - 200 to 499 employees: 0
    - 500 plus employees: 2
- As per data retrieved from Lightcast, London had 2,992 jobs in the construction of buildings industry subsector in 2023, which was 14% below the national average. Between 2023-2024 there was a 1.6% increase in the number of jobs in this industry subsector, resulting in 3,039[97] jobs in 2024 (Lightcast, February 10, 2025).
- London's average wage per job for this subsector in 2023 was $63,662[98] which was 15.8% lower than Canada's at $75,618 and 14.6% lower than Ontario's at $74,520[99] (Lightcast, February 10, 2025).
- Refer to Appendix C - City of London's Summary Listing of Building Construction Activity for the Month of December 2024.

1.2. Heavy and Civil Engineering Construction (237)

This subsector comprises establishments whose primary activity is the construction of entire engineering projects (e.g., highways and dams), and specialty trade contractors, whose primary activity is the production of a specific component for such projects. Establishments may produce new construction, or undertake additions, alterations, or maintenance and repairs to existing structures and works. Establishments in this subsector are classified based on the types of structures that they construct.

Specialty trade contractors in this subsector generally provide specialized services of a type related to heavy and civil engineering construction projects and not normally performed on buildings or building related projects. For example, specialized equipment is needed to paint lines on highways. This equipment is not normally used in building applications, so the activity is classified in this subsector. Traffic signal installation, while specific to highways, uses much of the same skills and equipment that are needed for electrical work on building projects and is therefore classified in subsector 238 Specialty trade contractors.

Construction projects involving water resources (e.g., dredging and land drainage) and projects involving open space improvement (e.g., parks and trails) are included in this subsector. Establishments whose primary activity is the subdivision of land into individual building lots usually perform various additional site-improvement activities (e.g., road building and utility line installation), and are included in this subsector.

The industry groups within this subsector are utility system construction; land subdivision; highway, street and bridge construction; and other heavy and civil engineering construction[100].

- Total establishments in London (CY) as of Q3 2024: 53[101]
    - 1 to 4 employees: 17
    - 5 to 9 employees: 12
    - 10 to 19 employees: 2

[97] Industry Overview « Lightcast Analyst
[98] Industry Overview « Lightcast Analyst
[99] Industry Overview « Lightcast Analyst
[100] NAICS 2022 Version 1.0 - 237 - Heavy and civil engineering construction - Subsector
[101] Industries by Business Location Size « Lightcast Analyst

  - 20 to 49 employees: 11
  - 50 to 99 employees: 8
  - 100 to 199 employees: 2
  - 200 to 499 employees: 1
  - 500 plus employees: 0
- As per data retrieved from Lightcast, London in 2023 had 1,000[102] jobs in the heavy and civil engineering construction industry subsector, which was 54% below the national average. Between 2023-2024 there was a 1.2% decrease in the number of jobs in this industry subsector, resulting in 988[103] jobs in 2024 (Lightcast, February 10, 2025).
- London's average wage per job for this subsector in 2023 was $75,526 which was 21.3% lower than Canada's at $96,026 and 19.7% lower than Ontario's at $94,084 (Lightcast, February 10, 2025).

1.3. Specialty Trade Contractors (238)

This subsector comprises establishments primarily engaged in trade activities generally needed in the construction of buildings and structures, such as masonry, painting, or electrical work. The work performed may include new work, additions, alterations, maintenance, and repairs. Specialty trade contractors usually work under contract to general contractors or operative builders to carry out a component of an overall project. However, they may contract directly with the owner of the property, especially in renovation and repair construction.

Not all specialized trade activities are classified in this subsector. To conform to the generally accepted distinctions made by construction businesses themselves, some types of specialized establishments involved in heavy and civil engineering construction are classified in subsector 237 Heavy and civil engineering construction.

Usually most of the work is carried out at the construction site. Some trade contractors operate shops in which they carry out job-specific prefabrication and other work. However, establishments that manufacture structural components such as steel and pre-cast concrete, or that manufacture building equipment such as boilers and elevators, are classified in sector 31-33 Manufacturing even if they install these goods themselves.

The specialized activities classified in this subsector range from the initial site preparation for new construction, through the construction of building foundations and structures, the installation of building equipment and systems, to the finishing of buildings and other structures.

The industry groups within this subsector are foundation, structure, and building exterior contractors; building equipment contractors; building finishing contractors; and other specialty trade contractors[104].

- Total establishments in London (CY) as of Q3 2024: 739[105]
  - 1 to 4 employees: 395
  - 5 to 9 employees: 149
  - 10 to 19 employees: 89
  - 20 to 49 employees: 59
  - 50 to 99 employees: 29

[102] Industry Overview « Lightcast Analyst
[103] Industry Overview « Lightcast Analyst
[104] NAICS 2022 Version 1.0 - 238 - Specialty trade contractors - Subsector
[105] Industries by Business Location Size « Lightcast Analyst

    - 100 to 199 employees: 14
    - 200 to 499 employees: 2
    - 500 plus employees: 2
- As per data retrieved from Lightcast, London in 2023 had 7,541 jobs in the specialty trade contractors industry subsector, which was 9% below the national average. Between 2023-2024 there was a 0.3% increase in the number of jobs in this industry subsector, resulting in 7,562[106] jobs in 2024 (Lightcast, February 10, 2025).
- London's average wage per job for this subsector in 2023 was $71,002 which was 3.4% lower than Canada's at $73,494 and 3.3% lower than Ontario's at $73,420[107] (Lightcast, February 10, 2025).

2. SWOT Analysis: Construction Sector

2.1. Strengths

2.1.1. London's Booming Construction Sector

Located midway between two Great Lakes to the North and South, London is a booming city of construction activity. Cranes dot the horizon in downtown London, which has experienced six consecutive years of elevated construction activity, as measured by building permit values and municipal capital expenditures. For example, in the City of London, the annual value of construction requiring building permits averaged $1.3 billion from 2016 to 2021, which is 50% higher than the previous five-year period average. Average annual municipal capital expenditure has similarly increased by 37% from an annual average of $181 million to an annual average of $248 million. New housing construction has also accelerated outside of London[108]. Refer to Appendix D - City of London's Construction Value of Building Permits (January - December).

2.1.2. Significant Infrastructure Investment

- London is on the move – growing and evolving rapidly[109]. The city has committed $170 million to new infrastructure projects in 2025 across the city as part of London's Renew Construction Program[110]. Each year, the city undertakes construction projects to address the needs and lifecycle of London's infrastructure as part of Renew London[111]. Projects in 2025 will continue laying the foundation for safer, more connected, and resilient infrastructure. These infrastructure investments are more than just roads and pipes – they are about creating opportunities for new residential and commercial developments, helping people move safely and efficiently, no matter how they choose to travel. From new roads and bike lanes to enhanced transit facilities and underground infrastructure, London's Renew Construction

[106] Industry Overview « Lightcast Analyst
[107] Industry Overview « Lightcast Analyst
[108] Employment Prospects Report - Construction_0.pdf
[109] 2025 London's Top 10 projects
[110] London's 2025 Renew Construction Program: This year's projects will support city growth, sustainability and connectivity | City of London
[111] 2025 London's Top 10 projects

Program is helping to shape the way people move while encouraging cleaner, emission-free travel and making the city more sustainable for the generations to come[112].

- Each year, the city identifies ten construction projects that have the largest benefits, impacts and scope of work. In 2025, work will continue to focus on essential investments to upgrade aging underground and surface infrastructure and add better connections for all through new transit lanes, bike and multi-use pathways, and roads[113]. This year's investments will bring major improvements across the city. Below are the City's top 10 construction projects in 2025.

Table 9: 2025 London's Top 10 Construction Projects

Project	Brief Summary	Tendered contract amount (millions)[114]
Clark's Bridge Widening (Wellington Gateway)	As part of the Wellington Gateway, this project is widening Clark's Bridge to accommodate travel demand and future rapid transit operations, while improving walking and biking connections, and enhancing other transit and streetscape elements.	$18[115]
East London Link Phase 3[116]	The East London Link is a multi-year project that will revitalize more than 6 km of road from Downtown to Fanshawe College. The project will add transportation and transit improvements above ground, while repairing and replacing aging sewers, watermains and other underground infrastructure. The East London Link has received funding commitments from the Government of Canada (External link) and the Province of Ontario (External link) to support 10 transit and transit-supportive projects[117]. Improvements to the Highbury Avenue Bridge will be completed as part of the East London Link Phase 3. The project includes the reconstruction and widening of Highbury Avenue from Dundas Street to the north limit of the Highbury Bridge / CPKC overpass to accommodate future rapid transit operations and road capacity[118].	$63[119]
East London Link Phase 4: Oxford Street East	The City of London will reconstruct Oxford Street from Highbury Avenue to a few metres east of Second Street as part of the East London Link Phase 4 project. The project will add	$26

[112] 2025 London's Top 10 projects
[113] 2025 London's Top 10 projects
[114] Report to Infrastructure and Corporate Services Committee, April 9, 2025.
[115] Report to Infrastructure and Corporate Services Committee, April 9, 2025.
[116] East London Link | Get Involved London
[117] East London Link | Get Involved London
[118] 2025 London's Top 10 projects
[119] Report to Infrastructure and Corporate Services Committee, April 9, 2025.

Project	Brief Summary	Tendered contract amount (millions)[114]
	dedicated transit lanes and other rapid transit infrastructure on Oxford Street while addressing underground needs[120].	
Wellington Gateway Phase 3 & 4	Wellington Gateway is the third rapid transit project to be constructed in London. The project will add new streetscape elements as well as transportation and transit improvements above ground while repairing and replacing aging sewers, watermains and other underground infrastructure.	$56
York & Wellington Infrastructure Renewal[121]	The City is replacing an aging infrastructure that has met its expected lifecycle, which involves removing existing combined sewers along York Street. In addition to helping improve the health of the Thames River, this work is necessary to support a growing population by increasing sewer capacity for intensification and development. Utility upgrades are another key project component, ensuring continued operation and reliability of hydro, energy and communications systems[122].	$16
London Downtown Sewer Capacity Expansion Project	The City of London is planning to reconstruct the sanitary sewer siphon at the forks of the Thames River, which was constructed in 1935 and has reached the end of its useful life. The project will replace the existing siphon with a new parallel siphon and connection to the upstream and downstream sanitary sewer systems[123].	$15
Sunningdale Road & Richmond Street Intersection Improvement	The project will improve and widen the Sunningdale Road and Richmond Street intersection to accommodate existing and future travel demand[124].	$8
Adelaide Street North Bridge Rehabilitation	The project will rehabilitate the Adelaide Street North Bridge over the Thames River to extend bridge service life by 30 years[125].	$4
Colonel Talbot Road Upgrades	The project is upgrading Colonel Talbot Road between Southdale Road West to James Street from the current 2-lane rural road with ditches and gravel shoulders to a 2-lane urban road with concrete curbs and gutter as identified in the City's 2019 Development Charges Study and later in the 2021 Development Charges Background Study Update[126].	$18

[120] 2025 London's Top 10 projects
[121] York Street and Wellington Street Infrastructure Renewal Project | Get Involved London
[122] York Street and Wellington Street Infrastructure Renewal Project | Get Involved London
[123] 2025 London's Top 10 projects
[124] 2025 London's Top 10 projects
[125] 2025 London's Top 10 projects
[126] 2025 London's Top 10 projects

Project	Brief Summary	Tendered contract amount (millions)[114]
Bradley Avenue Road Reconstruction	The City of London is planning to extend Bradley Avenue from Wharncliffe Road South to the west leg of Jalna Boulevard. The project will create a 4-lane 'complete street' with sidewalks, in-boulevard bike lanes, street lighting and landscaping to support all modes of transportation and development in the area[127].	$30

Source: Report to Infrastructure and Corporate Services Committee, April 9, 202; 2025 London's Top 10 projects.

2.1.3. Presence of Top Employers

Table 10 presents top employers (100+ employees) in London's Construction sector.

Table 10: Top Employers in London's Construction Sector with more than 100 Employees

Construction of Buildings (236)

Company Name	Total Employees (in London)	NAICS CODE 3 Digit	Brief Summary
Dufferin Construction	200[128]	236[129]	Dufferin Construction Company is a full-service contractor and industry leader, with the people, expertise and financial strength to execute and deliver both large and small projects successfully. The company has earned the reputation as one of the most experienced, innovative and quality-driven contractors in Canada, with over 100 years of service in the civil construction industry[130]. Founded in 1912, Dufferin Construction Company has expanded to locations all over Ontario[131].
Drewlo Holdings Inc.	261[132]	236[133]	Drewlo Holdings Inc. is a family-owned business that has been developing, constructing and managing apartment buildings for 65 years. Over 9,300 units are built, owned, and managed by Drewlo Holdings[134]. Drewlo Holdings' Head Office is in London.

[127] 2025 London's Top 10 projects
[128] Data was collected on April 4, 2025, via telephone.
[129] Primary NAICS Code: 236220: Commercial and Institutional Building Construction (Mergent Intellect by FTSE Russel).
[130] Home - Dufferin Construction
[131] Home - Dufferin Construction
[132] Data was collected on April 7, 2025, via telephone.
[133] Primary NAICS Code: 236220: Commercial and Institutional Building Construction (Mergent Intellect by FTSE Russel).
[134] About Drewlo Holdings | Ontario, Canada | Drewlo Holdings

Company Name	Total Employees (in London)	NAICS CODE 3 Digit	Brief Summary
Westdell Development Corporation	119[135]	236[136]	Westdell Development Corporation is a commercial, office, and residential development company based in London, Ontario that has been developing and managing a growing portfolio of commercial, office and residential properties for over 30 years. Westdell focuses on mid-to-large-size commercial, office and residential development projects throughout Ontario[137].
Southside Group	200+[138]	236[139]	Since 1979, Southside Group has been building the future through construction and property development in Southwestern Ontario. From construction to commercial leasing, Southside Group is building a sustainable future through commercial, industrial and institutional projects[140]. Southside Group's head office is in London[141].
Sifton Properties Ltd.	532[142]	237[143]	In 1923, Sifton Properties built its first home in London, Ontario, and as it grew to become one of the area's most reputable home builders, the company's business diversified to include commercial construction and leasing, residential rental accommodation, retirement living, golf community lifestyle, land development and property management[144]. Sifton Properties' head office is in northwest London, Ontario[145].

Specialty Trade Contractors (238)

[135] Data was collected on April 7, 2025, via telephone.
[136] Primary NAICS Code: 236115: New Single-Family Housing Construction (except For-Sale Builders) (Mergent Intellect by FTSE Russel).
[137] About Us | Westdell Development Corporation
[138] Data was collected on March 20, 2025, via email.
[139] Primary NAICS Code: 236220: Commercial and Institutional Building Construction (Mergent Intellect by FTSE Russel).
[140] About – South Side Group – Construction
[141] Southside Group Head Office - South Side Group - Construction
[142] Data was collected on April 7, 2025, via telephone.
[143] Primary NAICS Code: 237210: Land Subdivision (Mergent Intellect by FTSE Russel).
[144] https://sifton.com/our-story/
[145] https://smithandandersen.com/work/sifton-properties-head-office

Company Name	Total Employees (in London)	NAICS CODE 3 Digit	Brief Summary
Con-Wall Concrete Inc.	128[146]	238[147]	Con-Wall Concrete Inc. is based in London Ontario and operates throughout Southwestern Ontario providing its customers with quality, reliability and service in the civil concrete industry. From concrete pouring and mixing, to laying concrete slabs and bricks, its skilled contractors help complete indoor and outdoor projects, big or small[148].
Dielco Industrial Contractors Ltd.	150[149]	238[150]	Dielco is a Canadian company specializing in millwrighting, rigging, piping, and structural steel. As a leading industrial contractor in the London area, Dielco offers complete project management and turnkey installations. In addition, Dielco has over 40,000 sq ft at its fabrication shop, which offers fully integrated metal fabrication services and can meet the demands of any industrial, commercial or institutional project. Dielco is proud to have served industries and institutions in southwestern Ontario for 35 years[151].
Pro Electric Inc.	192	238[152]	Pro Electric Inc. is a privately owned multi-trade contractor providing full plumbing, HVAC and electrical services throughout the province of Ontario. The Company was established in 1973 and has since grown to become one of the largest mechanical/electrical contractors in the region[153]. The company's office and warehouse facilities are in London[154].

Source: Direct contact with employers, LEDC, Mergent Intellect by FTSE Russel, and reputable websites.

Note*: Other notable employers are J-AAR, GCW Kitchen & Bath Inc, Bre-Ex Construction Inc., Arcon Electric Ltd., WINMAR (Canada) International, Ltd., Unifin International, Hetek Solutions Inc., Blue-Con Construction, McKenzie Homes, York Developments, and Auburn Developments.

2.1.4. Skilled Workforce

London provides access to an available and experienced local workforce with the talent and skills needed to support the construction sector.

[146] Data was collected on April 7, 2025, via telephone.
[147] Primary NAICS Code: 238110: Poured Concrete Foundation and Structure Contractors (Mergent Intellect by FTSE Russel).
[148] Con-Wall Concrete Inc - Opening Hours - 525 Exeter Rd, London, ON
[149] Data was collected on March 19, 2025, via email.
[150] Primary NAICS Code: 238290: Other Building Equipment Contractors (Mergent Intellect by FTSE Russel).
[151] Dielco Fabrication, Piping, Millwrighting in London ON.
[152] Primary NAICS Code: 238210: Electrical Contractors and Other Wiring Installation Contractors (Mergent Intellect by FTSE Russel).
[153] Pro Electric
[154] ABOUT US | Pro Electric

- In 2023 there were 11,533[155] people employed in London's construction industry (as per London Subdivision), comprising 5.3% of London's total workforce, which was lower than Ontario (5.7%) and Canada (6.4%). Between 2023 and 2024 the sector grew by 0.5%, to 11,590 jobs, which was 17% below the national average, making up 5.2% of the total workforce (Lightcast, April 10, 2025).
- Western University and Fanshawe College offer a variety of programs in construction, providing a steady supply of skilled professionals for London's construction sector with high employment rates. Western University and Fanshawe College have impressive employment rates six months after graduation, at 92.3%[156] and 89.7%[157] respectively, both higher than the provincial average of 85.8%[158] (as of March 12, 2025).
    - For example, the three-year Building Renovation Technology Advanced Diploma program at Fanshawe College prepares students to plan, implement, and lead building and renovation projects and equip them with the skills to manage technical and business operations related to a range of building projects in the residential and light commercial sectors of the construction industry[159]. The program will address the changes in the Ontario Building Code which dramatically increased the requirement for buildings to be sustainable and highly energy efficient.
    - The Civil Engineering Technology program at Fanshawe College, teaches students about the design of steel frames and reinforced concrete buildings. Courses are focused on developing the skills to select and test construction materials, proficiency with computer assisted design and drafting, electronic surveying methods, and writing technical reports. Graduating students will enter the workforce with the experience of twelve months of paid co-op[160].
    - Architectural Technology, a three-year Ontario college advanced diploma program at Fanshawe College, equips students with the principles of building design, contemporary building methods, and structural and environmental engineering. Graduates of this program will bring their knowledge and experience through a co-op program to their career as an architectural technologist[161].
    - The Civil Engineering program at Western University prepares students to design a safer and better quality of life for the future. Civil engineers make communities safer places by providing essential infrastructure, solving environmental problems resulting from industrialization and resource consumption, and mitigating natural disasters. Learning in state-of-the-art facilities, Western Civil engineering students take classes like structural analysis, wind engineering, geotechnical design and environmental engineering[162].

2.1.5. Diverse Employment Opportunities

The sector offers a wide range of job opportunities, from skilled trades to project management roles. For example, companies like J-AAR are actively seeking individuals passionate about construction, emphasizing qualities such as teamwork, safety consciousness, and a commitment to long-term careers[163].

[155] Industry Overview « Lightcast Analyst
[156] Facts & Figures 2021-2022 - Western University (uwo.ca)
[157] The Fanshawe Advantage | Fanshawe College
[158] The Fanshawe Advantage | Fanshawe College
[159] Building Renovation Technology (Co-op) | Fanshawe College
[160] Civil Engineering Technology (Co-op) | Fanshawe College
[161] Architectural Technology (Co-op) | Fanshawe College
[162] CivilBack; Civil Engineering - Undergraduate Services - Faculty of Engineering - Western University
[163] Construction Jobs | Career Opportunities | Skilled Trades Careers – J-AAR

- Strong population growth over the past five years has driven even higher growth in employment in the broad category of trade and transport occupations. Overall employment in trades and transport occupations in the Elgin, Oxford and Middlesex census divisions has increased by 14,815, from 51,785 in 2016 to 66,600 in 2021[164].
- Trade and transportation are a critical sector in the London economic region, accounting for more than 66,000 jobs. More than 450 companies are members of the London and District Construction Association, employing people who build the homes, apartments, commercial and industrial buildings, roads, sidewalks, transit, water and wastewater infrastructure in communities throughout the region[165].

2.1.6. Public Funding Support

Public funding support for the construction sector in London, Ontario, is robust, encompassing municipal, provincial, and federal initiatives aimed at stimulating development, enhancing infrastructure, and promoting affordable housing.

- In 2023, London was the first city in Canada to receive Housing Accelerator Fund (HAF) support to advance affordable housing. London is now among the program's top performers and will receive an additional $7.3 million to help create 184 new housing units over the next two years. This new funding will also support three City Hall grant programs aimed at expanding affordable housing, encouraging residential growth, and improving accessibility along key transit routes[166].
- In 2024, the federal government announced to provide $132 million in low-interest and forgivable loans to build and repair 370 affordable homes in London[167]. Projects include Zerin Place on South for the construction of 119 units; Homes Unlimited London for the construction of 93 units; Chelsea Green for the construction of 81 units; and LAHF for the construction of 77 units.
- In 2024, the Government of Ontario announced a new system of care inspired by London's integrated Hub model to better support people experiencing homelessness and addiction. This included funding for 18 new Homelessness and Addiction Recovery Treatment (HART) Hubs across the province - and London is proud to be home to one of the first. Operated by the Canadian Mental Health Association Thames Valley (CMHATV), London's HART Hub will offer a centralized space for housing, addiction care, and essential social services. Located at the Salvation Army Centre of Hope on Wellington, the facility will provide 60 spaces where individuals can find stability and begin their journey toward permanent housing[168].

2.1.7. Cost Advantages and Affordability

The quality of life and relative cost-of-living advantages of living in the London area (compared to higher cost jurisdictions) could help to support the recruitment of mid-career skilled trades people and supervisors[169]. Housing in the Forest City is also more affordable than in many other major cities in Canada. This relative affordability is likely to continue to draw people to move to London[170], which may help to boost the industry.

[164] Employment Prospects Report - Construction_0.pdf
[165] Employment Prospects Report - Construction_0.pdf
[166] Information was provided on April 11, 2025, via City Manager's email.
[167] Federal government funding will help build 370 affordable homes in London - Ontario Construction News
[168] Information was provided on April 11, 2025, via City Manager's email.
[169] Employment Prospects Report - Construction_0.pdf
[170] Conference Board of Canada, Major City Insights London, November 21, 2024.

2.1.8. Sustainability and Innovation

London's construction initiatives prioritize sustainability, with projects aimed at encouraging environmentally, socially, and economically sustainable development practices[171] to reduce environmental impact.

- According to London's 2025 Renew Construction Program, projects in 2025 will support city growth, sustainability and connectivity[172]. The investments will continue to strengthen the city's transit network, improve walkability and bike-friendly connections, upgrade and expand sewer capacity, and rehabilitate existing infrastructure while enhancing safety and mobility at key intersections.
- Green Development Standards (GDS) are measures created by municipalities to encourage environmentally, socially, and economically sustainable development practices. GDS encompasses areas such as: energy and water efficiency and management, Ecology and biodiversity, Waste and the circular economy, and overall Community Design. GDS are integrated into the planning approval process and ensure new developments align with GDS principals[173].

  Showcase of Green Development in London[174]:

  - Western University is committed to becoming a low-carbon campus. One of the ways in which they are achieving this is through embedding sustainable design as part of any new construction or major renovation, with a particular focus on energy efficiency and conservation in building operations.
  - The Azure building is the first LEED (Leadership in Energy and Environmental Design) certified high-rise condominium building in the City of London. The building employs a number of green building techniques that have helped contribute to the certification, including:
    - In-suite energy recovery ventilation
    - LED lighting
    - Electric vehicle charging stations
    - Low flow plumbing fixtures
    - The use of recycled materials

    This led to the building achieving 25% in water savings and 39% in energy savings compared to the Ontario building code.
  - The Upper Thames River Conservation Authority (UTRCA) is a watershed management agency dedicated to conserving, restoring and managing water, land and natural habitats. As a result, when the organization was designing its new Watershed Conservation Centre, they were influenced by their responsibility for environmental stewardship. The building has achieved a platinum level LEED certification.
  - The West Five community is a 70-acre mixed-use development that includes a mixture of office, retail, residential and public open spaces. West 5 is a model of green design incorporating significant energy saving and renewable initiatives, to promote a healthy and sustainable lifestyle. Green building practices that are used in this project include:

[171] Green Development Standards — Climate Action London
[172] London's 2025 Renew Construction Program: This year's projects will support city growth, sustainability and connectivity | City of London
[173] Green Development Standards — Climate Action London
[174] GDS London Examples — Climate Action London

  - Solar energy systems
  - Enhanced Insulation
  - Energy Star Appliances
  - Rainwater Harvesting
  - LED Lighting and Sensor-Activated Corridors
  - Triple-Glazed Low-E Windows
  - Network of walkable, bikeable streets
- The Green and Inclusive Community Buildings Program (GICB), a five-year $1.5 billion program from the Government of Canada, supports green and accessible retrofits, repairs or upgrades of existing public community buildings and the construction of new publicly accessible community buildings that serve high-needs, underserved communities across Canada[175].

2.1.9. High Demand and Growth Potential

The construction industry in London is experiencing high demand, driven by factors such as population growth, urban development, and falling interest rates. Centered around one of Canada's fastest-growing cities, the London Economic Region—which includes the census divisions of Elgin, Middlesex, and Oxford—has experienced significant growth over the past five years, adding approximately 63,000 residents and 20,000 new dwellings.[176]. The city is undergoing a residential growth spurt, leading to major intensification downtown as well as in certain higher density suburban zones. Many office buildings are being converted to residential and 5,500 residential units are anticipated to come downtown over the next one to five years (Daily Commercial News posted on June 12, 2024)[177].

2.2. Weaknesses

2.2.1. Labour Force Shortages

- London is facing the challenge of meeting the labour force of the aging population. Like many other sectors of the economy, construction companies are grappling with the demographic wave of Baby Boomers, only half of whom have aged into retirement as of 2021. Unlike many sectors of the economy, construction did not slow down during the pandemic. Retirement rates are generally expected to increase over the next decade, with fewer working-age people for each retirement-age adult nationwide, reaching a historic low ratio of two working-age people for each retiree in 2035[178]. The accelerating wave of retirements in key occupations in the skilled trades is a significant challenge to build enough housing and infrastructure to support Ontario's projected growth[179].
- Ambitious federal, provincial and municipal goals for new housing construction (and all the other public and private infrastructure needed to support these new communities) make it very likely that construction sector employers will be managing this demographic transition as they are facing significant increases in demand. In addition, more than half of the thousands of job openings over the next eight years in key

[175] Green and Inclusive Community Buildings Program (GICB) - Green Economy London
[176] Employment Prospects Report - Construction_0.pdf
[177] London sees highrise intensification downtown and on its flanks
[178] Employment Prospects Report - Construction_0.pdf
[179] Employment Prospects Report - Construction_0.pdf

construction occupations in the London Economic Region will be opening because of retirement. This is a huge challenge for companies that are simultaneously expanding due to increasing demand[180].

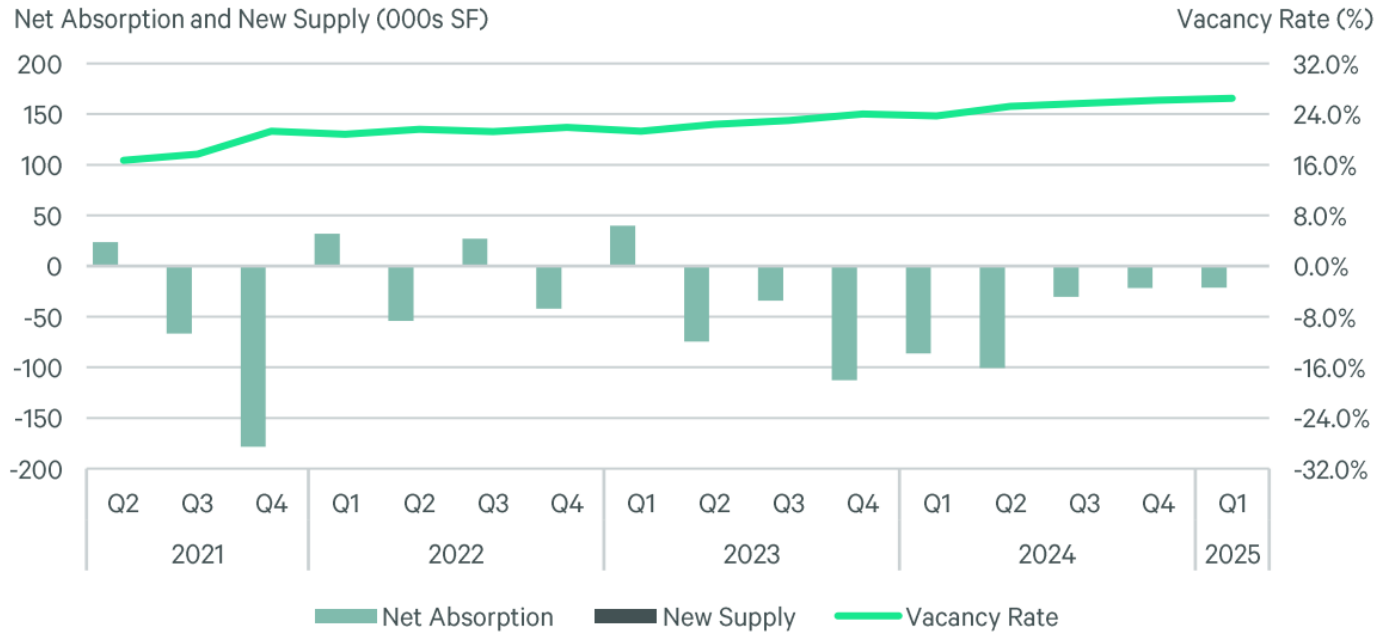
2.2.2. Escalating Material Costs

Escalating material costs are a significant weakness in London, Ontario's construction sector, mirroring challenges faced across Canada. According to LEDC[181], employers and labour unions involved in the broad construction sector in London are managing through a triple-whammy of very high demand, escalating costs for materials, and a limited supply of qualified workers. The rising costs impact project feasibility, affordability, and timelines, affecting both builders and homebuyers.

2.2.3. Challenging Office Leasing Market in London

CBRE's report on the office sector shows a challenging office leasing market in London. Specifically, CBRE's London Ontario Office Figures for Q1 of 2025[182] reports that the office vacancy rate in London's downtown area continues to increase, reaching 26.5% in Q1 2025 (Table 11). This trend is expected to persist throughout the year. TD Bank plans to repurpose a significant amount of vacant space in the downtown area. As suburban deals increase and drive-up prices in the submarket, downtown spaces may become more attractive, potentially reducing vacancy rates and leading to positive net absorption.

Table 11: London Fundamentals – Historical Analysis



Source: CBRE Research, Q1 2025[183]

[180] Employment Prospects Report - Construction_0.pdf
[181] Employment Prospects Report - Construction_0.pdf
[182] London Ontario Office Figures Q1 2025 | CBRE Canada
[183] London Office Figures Q1 2025; London Ontario Office Figures Q1 2025 | CBRE Canada

As Class B tenants increasingly relocate to Class A office spaces, the market has seen stabilization in Class A. Conversely, the Class C vacancy rate has risen 150 basis points (bps) to 18.7%, driven mainly by the trend of tenants seeking higher-end office space. Average asking net rental rates have stabilized at $13.80 per square feet (sq. ft.), with minimal movement since 2024 (Table 12).

Table 12: Q1 2025 Office Market Statistics

Submarket	Inventory (SF)	Vacancy Rate (%)	Under Construction (SF)	Net Absorption (SF)	Net Asking Rent (PSF)
Core	4,578,225	32.0%	0	-11,548	$13.79
Suburban	1,559,529	10.5%	0	-9,893	$13.88
London Total	**6,137,754**	**26.5%**	**0**	**-21,441**	**$13.80**

Source: CBRE Research, Q1 2025[184]

2.3. Opportunities

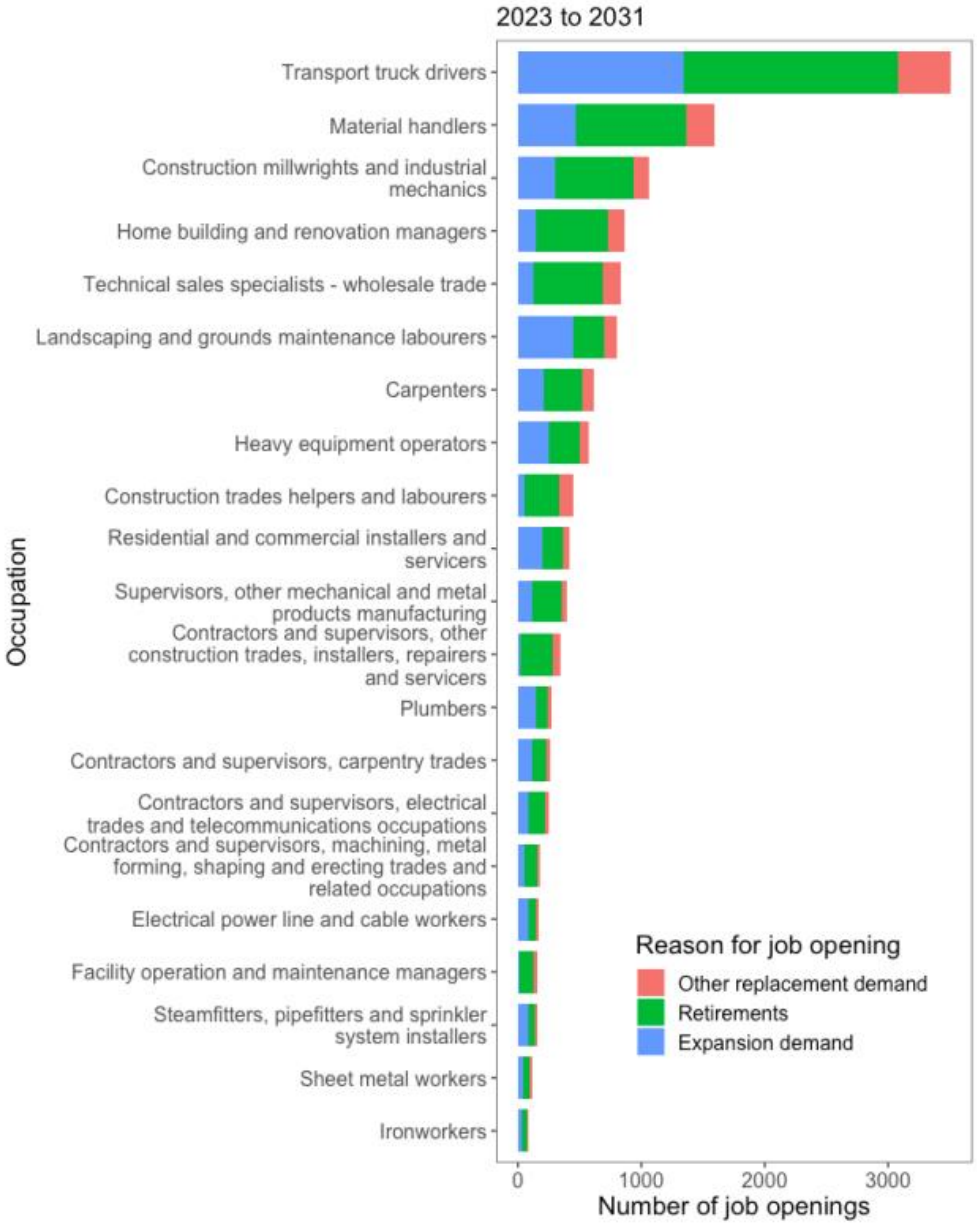
2.3.1. Employment Opportunities in London's Construction Sector

The Elgin-Middlesex-Oxford area will need thousands of skilled tradespeople to replace retiring workers and keep up with projected expected demand. Graph 8 provides projected job openings in construction for the years 2023 to 2031 in the Elgin-Middlesex-Oxford region. The projections are broken down into three components: those that will occur due to retirement, those that will occur due to projected expansions, and those which occur for other reasons, which can include workers switching industries.

- More than half of the thousands of job openings over the next eight years in key construction occupations in the London economic region will be opening because of retirements. This is a tremendous opportunity for mid-career workers and new graduates entering the field[185].
- In occupations where demand is growing, this combination of projected retirements and growth will lead to more than 7,700 job openings in construction occupations over the next six years. Since these projections do not account for recent commitments to significantly higher targets for new housing construction, they almost certainly are underestimates of the total job openings over the period[186].

[184] London Office Figures Q1 2025; London Ontario Office Figures Q1 2025 | CBRE Canada
[185] Employment Prospects Report - Construction_0.pdf
[186] Employment Prospects Report - Construction_0.pdf

Graph 8: Projected Job Openings in Select Construction Occupations in Elgin-Middlesex-Oxford, 2023 to 2031



Source: Employment Prospects 2023-31: London Region's Construction Sector[187]

2.3.2. Rising Population Fuels London's Construction Growth

The growth of the construction sector in London will be bolstered by the city's increasing population. According to the Conference Board of Canada (Major City Insights London, November 21, 2024), London's population was expected to rise by approximately 2.5% in 2024 and an additional 1.6% in 2025. Elevated federal international migration targets will further contribute to this population increase. This population growth indicates an

[187] Employment Prospects Report - Construction_0.pdf

expanding demand for both residential and non-residential construction. As outlined in The London Plan[188] [189], there was an intensification of residential units in London's core.

2.3.3. Significant Infrastructure Investment Will Drive the City's Construction Growth

Significant infrastructure investment in London is proving to be a catalyst for the construction sector's growth and innovation. London's 2024–2025 construction seasons are among the busiest in the city's history, with record funding allocated to infrastructure. In 2023, London budgeted over $200 million for construction – reconstructing 80 kilometres of roadway, adding or replacing 20 kilometres of sanitary and storm sewers, rebuilding 12 kilometres of water main and constructing 25 intersections[190]. This momentum will likely continue in 2025 with $170 million committed to new infrastructure projects across the city as part of London's Renew Construction Program[191]. The ambitious roster of multi-year projects, including five phases of rapid transit and bridge rehabilitation work, a new roundabout, intersection improvements and other necessary roadwork across the city[192], provides continuous opportunities for contractors, engineers, and tradespeople.

2.3.4. Falling Interest Rates Might Encourage New Sales and Construction Projects

Falling interest rates may create significant opportunities for the construction sector in London, Ontario, by reducing borrowing costs and stimulating demand for new housing and infrastructure projects. After four years of interest rate holds and hikes, the Bank of Canada has been actively lowering interest rates since June 2024 and held its benchmark interest rate steady at 2.75% in April 2025[193]. Interest rate decisions by the Bank of Canada will influence both residential and non-residential construction activity. Lower borrowing costs for builders, as well as improved affordability for homebuyers, should encourage new construction projects and housing market activity[194].

2.4. Threats

2.4.1. Inflation

The Ontario Construction Secretariat (OCS)'s report cautions that inflation in the ICI (Industrial, Commercial, and Institutional) building sector still significantly outpaces overall headline inflation, which stood at 1.7% year-over-year in December 2024. Furthermore, there are signs that inflationary pressures may be reheating. London showed a different trend from Toronto and Ottawa with stalled or slightly lower quarterly increases, but still high annualized inflation[195].

[188] The London Plan (Official Plan) | City of London
[189] The London Plan - Our City
[190] With record road construction season ahead for London, Ont., environment agencies weigh in - London | Globalnews.ca
[191] London's 2025 Renew Construction Program: This year's projects will support city growth, sustainability and connectivity | City of London
[192] London's 2025 Renew Construction Program: This year's projects will support city growth, sustainability and connectivity | City of London
[193] Renewing your mortgage? What Bank of Canada's rate hold means for you - National | Globalnews.ca
[194] Construction: Ontario 2024-2026 - Job Bank
[195] Ontario construction sector navigates shifting landscape: Unemployment rises, building costs moderate but remain high - Ontario Construction News

2.4.2. Climate Risks

London's top climate risks include increasing frequency and intensity of extreme weather events such as flooding, periods of extreme heat, increasing wind speeds, and extreme precipitation[196]. As the Canadian Construction Association (CCA)'s report emphasized, there is an urgent need for increased investment and stronger policy action to protect communities and ensure the long-term durability of infrastructure[197]. For London, this report underscores the importance of securing funding to upgrade transportation, water, and civic infrastructure to be more resilient.

2.4.3. Impact of Tariffs on London's Construction

According to the Conference Board of Canada (Major City Insights London, April 10, 2025), there are downside risks to the forecast for the construction sector. The future of the EV battery market is uncertain. Companies such as Northvolt (Quebec) and Ford (Ontario) have delayed production of EV batteries. There is heightened uncertainty around how well the EV battery market will develop over the next few years. And the potential escalation and prolongation of the trade war launched by the United States on Canada would hit trade, hinder output and employment growth in the short run, and potentially cause delays in the construction of the Volkswagen battery plant in St. Thomas.

As the global economy braces for the impact of the renewed U.S. tariff war, businesses in Canada—particularly in the ICI construction sector—are facing new challenges. While the ICI construction sector in London, Ontario, has seen steady growth, supported by major projects in industrial development, healthcare, and institutional expansions, the latest trade restrictions introduce significant economic uncertainty[198].

Understanding the Impact of Tariffs on London's ICI Construction[199]:

- Disruptions in Industrial Development
  London has been a hub for industrial development, with large-scale projects such as Amazon's fulfillment centre and expansions in the manufacturing sector. However, the U.S. government's 25% tariff on, for example, Canadian automotive imports, directly impacts local manufacturers, their supply chains, and their willingness to expand in the face of economic uncertainty. The same applies to other manufacturing and could cause delays in new industrial builds and expansions.
- Infrastructure Projects Facing Rising Costs
  London has seen continued investment in transportation, education, and healthcare infrastructure. The current government has promised to continue to invest in infrastructure spending over the long-term, but increased material costs due to tariffs on steel, aluminum, and other imported goods, could put projects on hold due to projected increased costs. Contractors working on hospital expansions, municipal infrastructure, and transit improvements are now grappling with budget constraints and potential delays.
- Labour Market Pressures
  London's construction has already faced the challenge of labour force shortage. Economic uncertainty may exacerbate hiring challenges, such as investments, in workforce expansion.

[196] https://icleicanada.org/wp-content/uploads/2023/01/2022-London-Case-Study-Advancing-Adpatation-Project-Implementation-Cohort.pdf
[197] Canada's construction industry releases key industry report on building sustainably - Canadian Construction Association
[198] Preparing for Business in the Midst of Trump's Tariff War: The Impact on ICI Construction in London - London & District Construction Association
[199] Preparing for Business in the Midst of Trump's Tariff War: The Impact on ICI Construction in London - London & District Construction Association

Appendix A - London's Competitive Analysis Findings in Comparison with other Municipalities in Ontario (2023 - 2024)

Based on the competitive analysis results for 2023 and 2024, construction was positioned as a *moderate industry* in London in 2024. Detailed findings are presented below. London was compared to other municipalities in Ontario, including Toronto, Ottawa, Windsor, Kingston, Waterloo, Kitchener, Cambridge, and Hamilton.

Location Quotient Findings

Table 13 presents location quotient results for the construction industry in different municipalities in Ontario in 2024. Ontario was employed as the reference area.

Table 13: Location Quotient and Shift-Share Findings of Municipalities in Ontario (2023 - 2024)

Municipalities	2024 Location Quotient	Shift-Share Industrial Mix Effect	Shift-Share Differential Shift Effect	Position of Industry in Municipality
London	0.92	-107	12	Moderate
Toronto	0.75	-606	-247	Marginal
Ottawa	0.88	-281	35	Moderate
Windsor	0.77	-41	-12	Marginal
Kingston	0.90	-40	-79	Marginal
Waterloo	0.76	-29	11	Moderate
Kitchener	0.96	-60	-13	Marginal
Cambridge	1.28	-60	60	Transitional
Hamilton	0.98	-137	-61	Marginal

Source: Custom Data Analysis - February 18, 2025

As presented in Table 13, London was one of eight municipalities (together with Toronto, Ottawa, Windsor, Kingston, Waterloo, Kitchener, Hamilton) that had a location quotient less than one in 2024. A location quotient less than one suggests that the construction industry's share of London's employment falls short of the same industry's share of total employment in Ontario in 2024. This implies that the construction industry's contribution to London's economy trails the same industry's contribution to the economy of Ontario. However, London's location quotient was higher than 0.75, which, as per the Ontario Ministry of Agriculture, Food and Rural Affairs (OMAFRA) interpretation, indicates that local needs were being met by the sector.

Cambridge had a location quotient greater than one. A location quotient higher than one points to a concentration of the construction industry in the municipality. Cambridge's location quotient of 1.28 suggests that the construction industry's contribution to Cambridge's economy surpasses the same industry's contribution to the economy of Ontario.

Shift-Share Findings

Industrial Mix Effect Findings

Like other municipalities presented in Table 13, London's construction industry had a negative industrial mix effect relative to Ontario between 2023 and 2024. A negative industrial mix effect indicates that London's construction industry experienced a growth rate below Ontario's overall rate of growth.

Differential Shift Effect Findings

As illustrated in Table 13, London is one of four municipalities (together with Ottawa, Waterloo, and Cambridge) that had a positive differential shift effect relative to Ontario between 2023 and 2024. A positive differential shift effect suggests that the construction industry in London experienced a higher rate of growth than Ontario's industry growth rate. Specifically, the positive differential shift effect indicates that local businesses in the industry performed better than businesses in the provincial industry, suggesting that London offers a competitive advantage favouring businesses in the construction industry.

Municipalities that had a negative differential shift effect for the construction industry are Toronto, Windsor, Kingston, Kitchener, and Hamilton. A negative differential shift effect indicates that the construction industry in these municipalities experienced a rate of growth below Ontario's industry growth rate. In other words, the industry does not demonstrate a competitive advantage in the local economy in these municipalities.

Shift-Share and Location Quotient Findings Combined

Based on the Carvalho Classification System of Economic Performance which uses a combination of shift-share and location quotient results, construction was positioned as a *moderate industry* in London between 2023 and 2024. This suggests that the construction industry, which grew provincially at a slower rate than the overall growth, were relatively underrepresented in the community; the local growth exceeded the provincial growth in this industry. Other municipalities that had construction positioned as a moderate industry like London were Ottawa and Waterloo.

Construction was positioned as a *transitional industry* in Cambridge between 2023 and 2024. This implies that Cambridge has an average specialization in construction, with local growth exceeding the provincial growth in this sector.

Construction was positioned as a *marginal industry* in Toronto, Windsor, Kingston, Kitchener, and Hamilton, suggesting that the construction industry was under-represented in the community.

Appendix B - London's Competitive Analysis Findings for Subsectors in the Construction Industry

Table 14 presents the location quotient and shift-share results for subsectors in London Subdivision's construction industry between 2023 and 2024. Ontario was employed as the reference area.

Table 14: Location Quotient and Shift-Share Findings of Subsectors in London's Construction Industry (2022 - 2023)

Subsectors (3-digit NAICS)	2024 Location Quotient	Shift-Share Industrial Mix Effect	Shift-Share Differential Shift Effect	Position of Subsector in London
Construction of buildings (236)	0.97	-11	19	Moderate
Heavy and civil engineering construction (237)	0.63	-16	-9	Marginal
Specialty trade contractors (238)	0.96	-76	-2	Marginal

Source: Custom Data Analysis - March 10, 2025

Location Quotient Findings

As presented in Table 14, all subsectors in London's construction industry had a location quotient less than one. This indicates that the subsector's share of London's employment falls short of the same subsector's share of total employment in Ontario. This implies that the subsector's contribution to London's economy lags the same subsector's contribution to the economy of Ontario. However, amongst the three subsectors in London's construction industry, construction of buildings (236) and specialty trade contractors (238) both had a location quotient higher than 0.75, which, as per the OMAFRA interpretation, indicates that the local needs were being met by the subsector.

Shift-Share Findings

Industrial Mix Effect Findings

As presented in Table 14, all subsectors in London's construction industry had a negative industrial mix effect relative to Ontario between 2023 and 2024. A negative industrial mix effect indicates that the subsector in London's construction industry experienced a growth rate below Ontario's overall rate of growth.

Differential Shift Effect Findings

As illustrated in Table 14, London's construction of buildings (236) subsector had a positive differential shift effect relative to Ontario between 2023 and 2024. A positive differential shift effect indicates that the subsector in London experienced a higher rate of growth than Ontario's subsector growth rate. Specifically, the positive differential shift effect indicates that London's businesses in the construction of buildings (236) subsector performed better than Ontario's businesses in this subsector. It suggests that London offered some sort of competitive advantage favouring businesses in the subsector.

Two subsectors in London's construction industry (heavy and civil engineering construction (237) and specialty trade contractors (238)) had a negative differential shift effect. A negative differential shift effect indicates that these subsectors in London experienced a rate of growth below Ontario's subsector growth rate. In other words, London did not offer competitive advantages favouring businesses in these subsectors.

Shift-Share and Location Quotient Findings Combined

Based on the Carvalho Classification System of Economic Performance which uses a combination of shift-share and location quotient results, construction of buildings (236) was positioned as a *moderate subsector* in London between 2023 and 2024. This suggests that the subsector, which grew provincially at a slower rate than the overall growth, was relatively underrepresented in the community, and local growth exceeded the provincial growth in this industry.

Heavy and civil engineering construction (237) and specialty trade contractors (238) were positioned as *marginal subsectors*, suggesting that these subsectors were under-represented in the community.

Appendix C - City of London's Summary Listing of Building Construction Activity for the Month of December 2024

Graph 9: City of London's Summary Listing of Building Construction Activity for the Month of December 2024

CITY OF LONDON

SUMMARY LISTING OF BUILDING CONSTRUCTION ACTIVITY FOR THE MONTH OF DECEMBER 2024

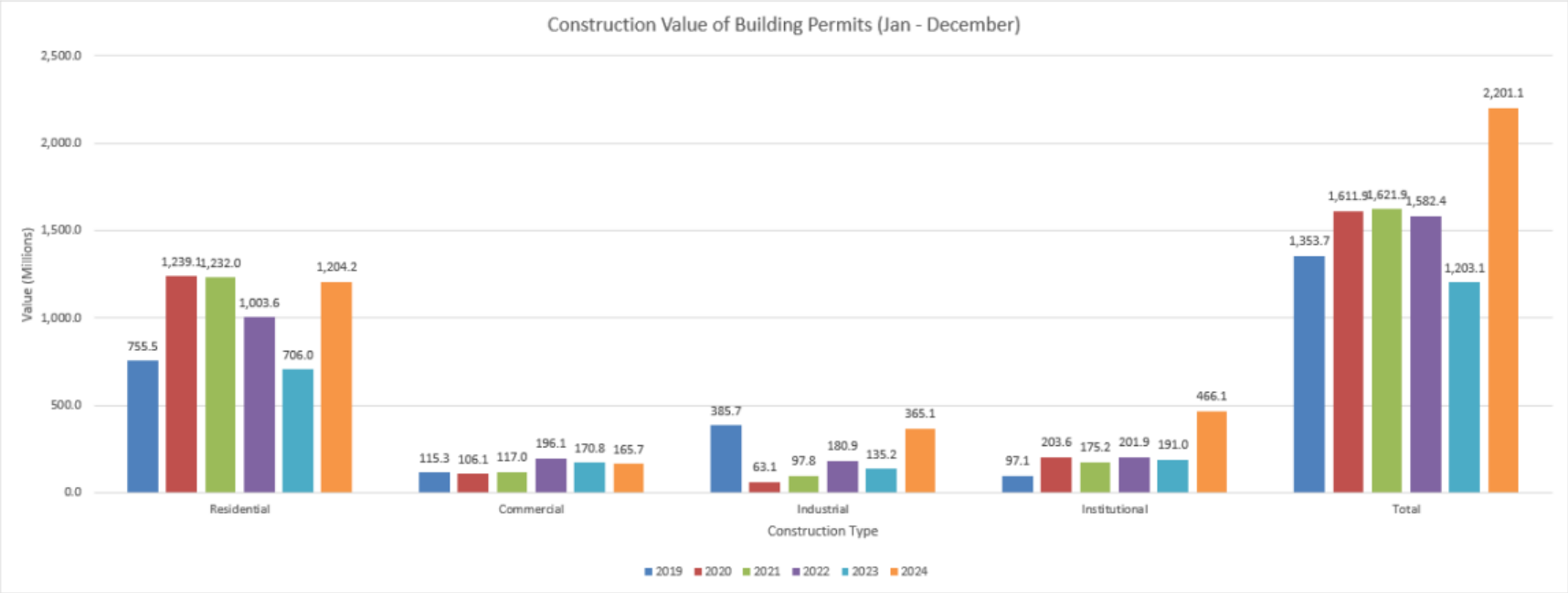
	December 2024			to the end of December 2024			December 2023			to the end of December 2023			December 2022			to the end of December 2022		
CLASSIFICATION	NO. OF PERMITS	CONSTRUCTION VALUE	NO. OF UNITS	NO. OF PERMITS	CONSTRUCTION VALUE	NO. OF UNITS	NO. OF PERMITS	CONSTRUCTION VALUE	NO. OF UNITS	NO. OF PERMITS	CONSTRUCTION VALUE	NO. OF UNITS	NO. OF PERMITS	CONSTRUCTION VALUE	NO. OF UNITS	NO. OF PERMITS	CONSTRUCTION VALUE	NO. OF UNITS
SINGLE DETACHED DWELLINGS	18	10,966,740	18	252	158,576,023	252	13	7,680,197	13	227	125,285,021	227	31	16,618,097	31	612	317,888,297	610
SEMI DETACHED DWELLINGS	0	0	0	3	3,016,244	6	0	0	0	5	4,181,026	9	0	0	0	1	919,374	2
TOWNHOUSES	3	5,885,651	11	94	207,501,789	533	5	9,494,417	33	63	155,597,566	344	9	13,214,534	40	143	215,816,274	709
DUPLEX, TRIPLEX, QUAD, APT BL	1	1,485,014	3	23	692,485,983	2,043	1	1,472,350	4	24	272,033,971	865	0	0	0	16	371,963,035	1,052
RES-ALTER & ADDITIONS	124	7,118,330	123	2,058	142,601,938	602	118	6,222,170	34	1,858	188,939,375	281	104	4,180,892	26	1,932	96,985,151	224
COMMERCIAL -ERECT	1	1,000,000	0	17	47,313,354	1	0	0	0	9	42,180,370	0	1	1,794,000	0	19	84,781,087	1
COMMERCIAL - ADDITION	0	0	0	20	13,073,056	0	0	0	0	13	8,936,730	0	0	0	0	10	26,741,900	0
COMMERCIAL - OTHER	22	3,956,568	0	369	105,353,899	4	24	3,273,736	0	321	119,670,686	0	19	2,510,660	0	287	84,572,751	0
INDUSTRIAL - ERECT	1	55,165,100	0	9	177,078,038	0	2	1,749,800	0	7	53,141,668	0	1	4,800,000	0	4	104,173,579	0
INDUSTRIAL - ADDITION	1	14,000	0	11	136,386,131	0	1	2,500,000	0	11	62,360,528	0	3	4,720,595	0	10	69,157,986	0
INDUSTRIAL - OTHER	1	80,000	0	61	51,602,286	0	5	1,225,700	0	54	19,703,752	0	1	100,000	0	33	7,525,860	0
INSTITUTIONAL - ERECT	0	0	0	8	366,319,577	259	0	0	0	5	121,281,569	0	2	50,935,329	0	5	150,581,560	0
INSTITUTIONAL - ADDITION	0	0	0	8	12,913,871	0	1	60,000	0	14	12,219,743	0	0	0	0	4	6,830,800	0
INSTITUTIONAL - OTHER	15	1,942,152	0	209	86,895,669	0	7	3,247,000	0	182	57,522,105	0	7	1,767,000	0	154	44,459,466	0
AGRICULTURE	0	0	0	7	5,224,000	0	0	0	0	7	4,152,600	0	1	193,000	0	4	1,803,000	0
SWIMMING POOL FENCES	0	0	0	119	5,084,343	0	0	0	0	161	5,994,368	0	3	213,000	0	317	13,105,615	0
ADMINISTRATIVE	5	0	0	106	342,000	0	7	0	0	138	493,000	0	6	0	0	142	890,000	0
DEMOLITION	10	0	10	123	0	90	10	0	8	107	0	84	15	0	9	110	0	73
SIGNS/CANOPY - CITY PROPERT	0	0	0	11	0	0	0	0	0	13	0	0	2	0	0	21	0	0
SIGNS/CANOPY - PRIVATE PROP	29	0	0	361	0	0	23	0	0	372	0	0	31	0	0	352	0	0
TOTALS	231	87,613,555	155	3,869	2,211,758,201	3,700	217	36,925,370	84	3,591	1,213,694,077	1,726	236	101,047,107	97	4,176	1,598,195,735	2,598

Source: Seasonal Building Division Report December 2024 – Year End[200]

[200] Report to Planning and Environment Committee

Appendix D - City of London's Construction Value of Building Permits (January - December)

Graph 10: City of London's Construction Value of Building Permits (January - December)



Source: Seasonal Building Division Report December 2024 – Year End[201]

[201] Report to Planning and Environment Committee

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