



Town of Oakville
Vision 2057 Update and
2023-2026 Strategic Business Plan
Community Profile

April 19, 2023

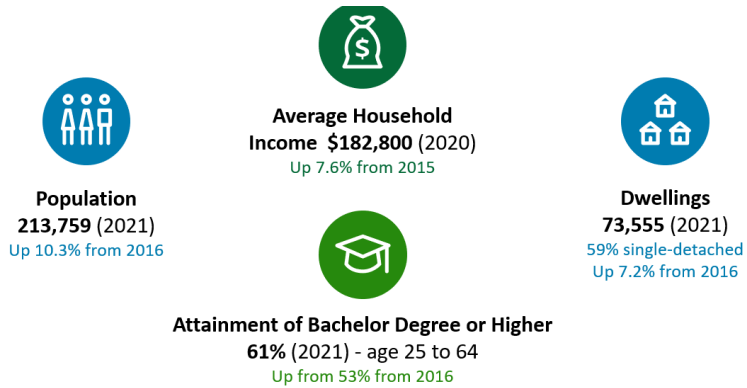


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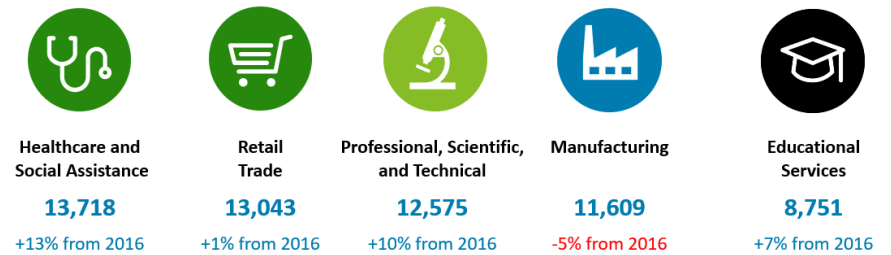


Community Profile



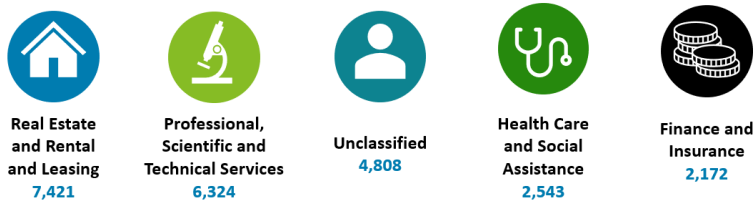
Top 5 Industries by Share of Workforce

Town of Oakville, Number of Jobs: 120,616 (2021)



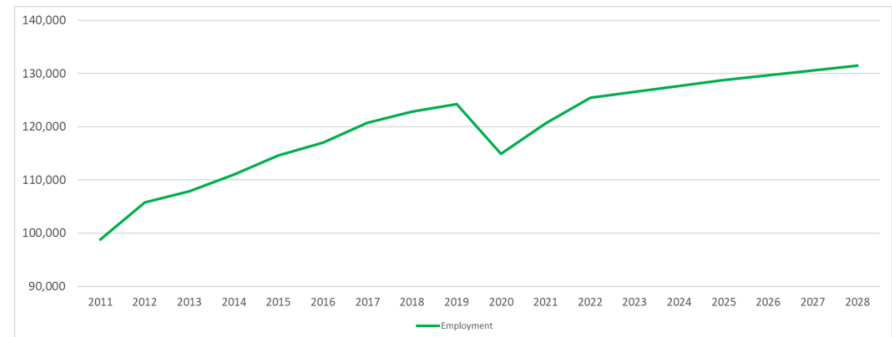
Top 5 Industries by Number of Businesses

Town of Oakville, Number of Businesses: 34,168 (June 2022)
 9,654 Businesses with Employees (28%)



Historical and Projected Employment

Town of Oakville, 2011-2028



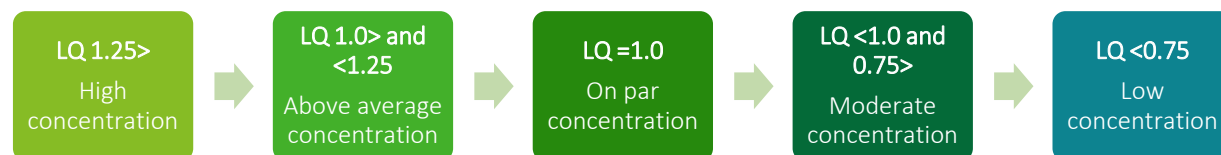
Introduction

This report includes information provided by Oakville in conjunction with data obtained from Statistics Canada and Canadian Business Counts for the Town of Oakville, Halton Region and Ontario. For the purposes of the Corporate Strategic Plan, the Community Profile offers a snapshot of the socio-economic profile of the Town and informs on key patterns of change and trends identified in relation to demographics, quality of place, employment and business characteristics variables. The following data sources were used in developing this economic baseline analysis for Oakville:

- Statistics Canada, National Household Survey, 2011
- Statistics Canada, Census Profile, 2016
- Statistics Canada, Census Profile, 2021
- LIGHTCAST Economic Modeling, 2022

As part of this economic baseline analysis, the Location Quotient (LQ) Analysis was completed to determine the concentration of industries (businesses) in Oakville relative to Halton Region and the Province. It reveals what makes a region unique.

The LQ's Classifications are as follows:



Notes on Data

- The December 2021 Canadian Business Counts were used to determine the total number of registered businesses in Oakville. Statistics Canada's Canadian Business Counts Data provides a record of business establishments by industry and size. This data is collected from the Canada Revenue Agency (CRA). The business data collected for Oakville included all local businesses that met at least one of the three following criteria: Have an employee workforce for which they submit payroll remittances to CRA, or have a minimum of \$30,000 in annual sales revenue, or are incorporated under a federal or provincial act and have filed a federal corporate income tax form within the past three years.
- The 2021 Census of Population is the latest and most widely available data product offered by Statistics Canada. To the date (June 2022) the data available through the Census profiles include population, age of population, and dwelling trends.

Summary of Key Findings

Demographics



<p>Oakville's population was 213,759 in 2021, up 10.3% from 2016.</p>	<p>Population growth outpaced Halton Region (8.8%) and Ontario (6%) between 2016 and 2021.</p>	<p>Oakville is home to 35.8% of Halton residents, the largest share of any area municipality in the Region.</p>	<p>Indigenous people represented 0.7% of Oakville's population, lower than Halton Region or Ontario.</p>	<p>Visible minorities represent 42.5% of the population, a higher rate than Halton Region and Ontario.</p>
<p>Most residents are between the ages of 45 to 54 years, the Late Working Prime age cohort.</p>	<p>Between 2016 and 2021, the Young Working Prime age cohort (25 to 34 years) grew by 24%.</p>	<p>Oakville had 73,555 occupied private dwellings in 2021, 59% were single-detached dwellings.</p>	<p>Oakville recorded 1,924 dwelling starts in 2022.</p>	<p>Dwelling starts were down against 2020 and 2021, when the highest levels of starts were recorded in 30 years.</p>
<p>Oakville's median individual (\$81,800) and median household (\$182,800) incomes were higher in 2020 than Halton Region, GTA, or Ontario.</p>	<p>Between 2015 and 2020, Oakville's median household income grew by 7.6%, smaller than its comparators.</p>	<p>Low-income rates are higher in Oakville (5.7%) than in Halton Region or the provincial average.</p>	<p>83.5% of Oakville resident have completed some form of post-secondary education, higher than the average of Halton Region or Ontario.</p>	<p>61% of Oakville residents aged 25 to 64 had a bachelor's degree or higher, a much higher rate than Halton Region or Ontario.</p>

Oakville's population is diverse

43%
BIPOC

45%
1st generation
immigrants

22%
persons with
disabilities

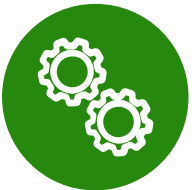
52%
Women+

48%
Men+



Employment

- Employment of 120,616 in 2021, up 5% over 2020, but down 3% compared to 2019.
- Service-producing sectors represented 83% of employment in 2021: Health Care and Social Assistance (13,718 jobs), Retail Trade (13,043 jobs), Professional, Scientific and Technical Services (12,575 jobs), Educational Services (8,751 jobs), and Wholesale Trade (8,389 jobs).
- The most employment added to Oakville's economy between 2016 and 2021 originated from Health Care and Social Assistance (+1,227 jobs), and Professional, Scientific, and Technical Services (+1,215 jobs) added the most employment to Oakville's economy.
- Total employment dropped to 114,886 in 2020 (-7%) and rebounded to 120,616 in 2021 (+5%).
- Health Care and Social Assistance (+2,152 jobs), Professional, Scientific and Technical Services (+1,449 jobs), Finance and Insurance (+775 jobs), Construction (+721 jobs), and Retail (+668 jobs) are expected to add the most jobs to the Oakville economy by 2028.



Business characteristics

- Oakville recorded 34,168 businesses in June 2022, with 28% having at least one employee.
- Oakville's top industry sectors with employees in 2022 were: Professional, Scientific and Technical: 2,096 businesses (22% of total businesses with employees); Health Care and Social Assistance: 1,280 businesses (13% of total businesses with employees); and Retail Trade: 900 businesses (9% of total businesses with employees).
- Real Estate and Rental and Leasing, Professional, Scientific and Technical Services, and Health Care and Social Assistance had the highest proportion of business entities (with or without employees).
- Oakville has the highest concentration of businesses in the Professional, scientific and technical services (LQ 1.55), Management of companies and enterprises (LQ 1.48), Educational services (LQ 1.40) as a factor of Ontario (with or without employees).

Demographic characteristics

Population growth

In 2021, Oakville had a population of 213,759, an increase of 10.3% since 2016; this translates into 19,927 additional residents to the city. The city's population has continued to grow at a faster rate than the neighbouring communities of Burlington (2.0%) and Mississauga (-0.5%), but not as fast as Milton (20.7%).

Figure 1 – Population Growth, 2011-2021

Census Year	Oakville	Halton Region	Ontario
2011 NHS	182,520	501,669	12,851,821
2016 Census	193,832	548,435	13,448,494
2021 Census	213,759	596,637	14,223,942
5-year change	19,927	48,202	775,448
% change	10.3%	8.8%	6%
10-year change	31,239	94,968	1,372,121
% change	17%	19%	11%

Source: Statistics Canada, 2011 NHS, 2016 Census, 2021 Census

Oakville makes up the largest proportion of Halton Region with a population of 213,759 or 35.8% of the region.

Figure 2 – Population for lower-tier municipalities, 2021

Census Year	2021 Population	% of Halton Region
Halton Region	596,637	100.0%
Burlington	186,948	31.3%
Halton Hills	62,951	10.6%
Oakville	213,759	35.8%
Milton	132,979	22.3%

Source: Statistics Canada, Census Profile, 2021 Census of Population,

Population Age

Most of the population in Oakville are between the ages of 45 to 54 years, the Late Working Prime age cohort. In fact, Oakville's divide between those under 45 and those over shares a similar proportion to the Ontario population as a whole, but older than the Greater Toronto Area. Oakville's median population age by 2021 was only 41.6, compared to 40.8 for Halton Region, and 41.6 for Ontario.

As shown in Figure 3, Oakville has a lower share of working age people. Approximately 40% of the population in Oakville is within the "working prime" age cohorts (people between the ages of 25 and 54), similar to Halton Region and Ontario at 40%, but lower than the Greater Toronto Area (43%).

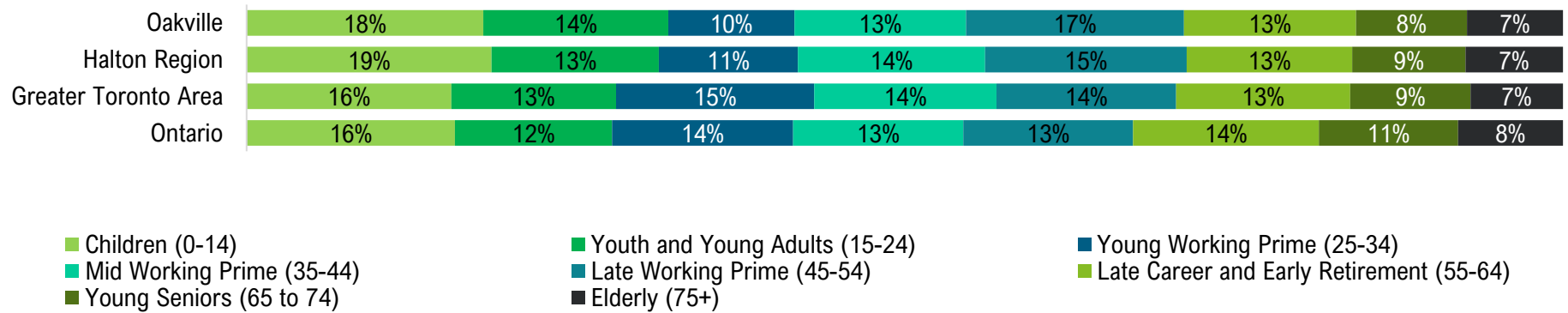


Figure 3 – Population Share by Age Group, 2021 Source: Statistics Canada, 2021 Census

Growth in population shares was fairly consistent in Oakville, compared to Halton Region, except for “Young Working Prime” age cohort, which experienced a 24% increase in Oakville, while Halton as a whole grew by only 11%. Oakville also outpaced Halton Region on the “Young Seniors” cohort, with 17% versus 14% respectively.

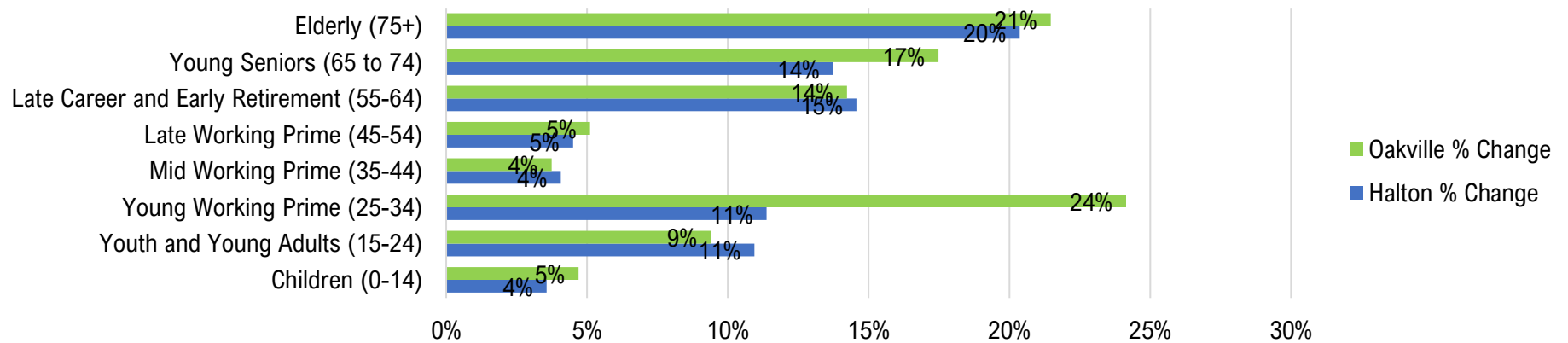


Figure 4 – Population Share Growth from 2016 to 2021 by Age Group Source: Statistics Canada, 2021 Census

Indigenous and Visible Minority Populations

In 2021, 0.7% of Oakville's population identified as Indigenous, representing 1,415 individuals. This rate is lower than the average in Halton Region (1.0%) and Ontario (2.9%). The total visible minority population was 90,130 in 2021, or 42.5% of the population. This rate is higher than the average in Halton Region (35.5%) and Ontario (34.3%).

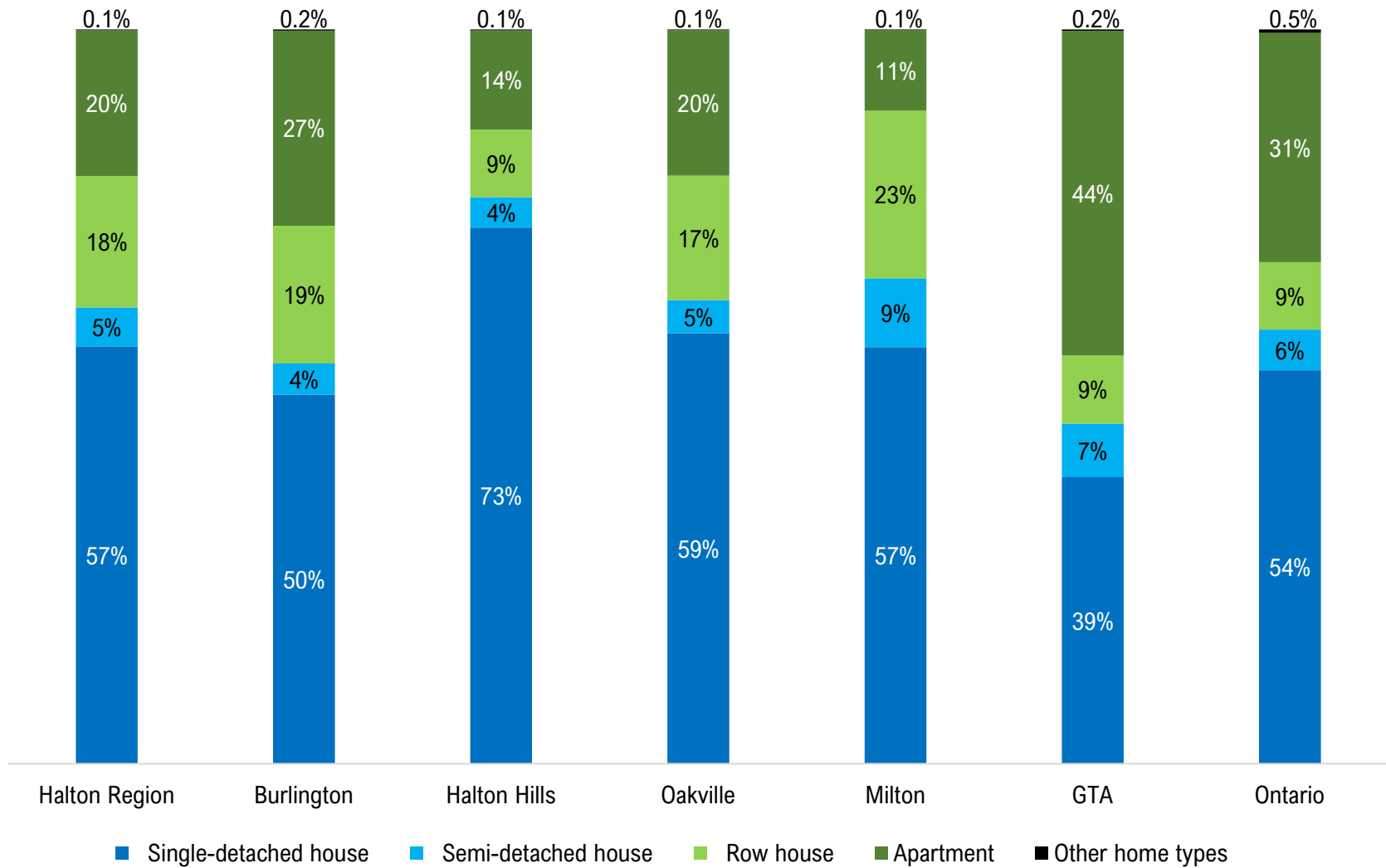
Dwellings

As per the 2021 Census, Oakville had approximately 73,555 occupied private dwellings. As shown in the figure below, the city's existing housing stock is predominately comprised of single-detached dwellings (i.e., low-density units) at 59%, a higher share than most other neighbouring municipalities, except for Halton Hills. Oakville's high-density buildings (apartments, row houses, movable dwellings, and other home types) represented 41% of the city's dwellings. It is understood that a wide variety of housing types is needed to support a younger cohort, newcomers, single households, and seniors. This will, in turn, attract and encourage residents to live, work, and or retire in a community.

According to the Canadian Mortgage and Housing Corporation (CMHC), the Town of Oakville recorded a total of 1,924 dwellings starts in 2022, a decrease of 27% and 30% compared to 2020 and 2021 respectively. Those two years saw the highest levels of housing starts in 30 years. A total of 1,038 housing completions were recorded in 2022.¹

¹ Canada Mortgage and Housing Corporation, *Housing Market Information Portal*, 2022.

Figure 5 – Occupied Private Dwelling by Type, 2021

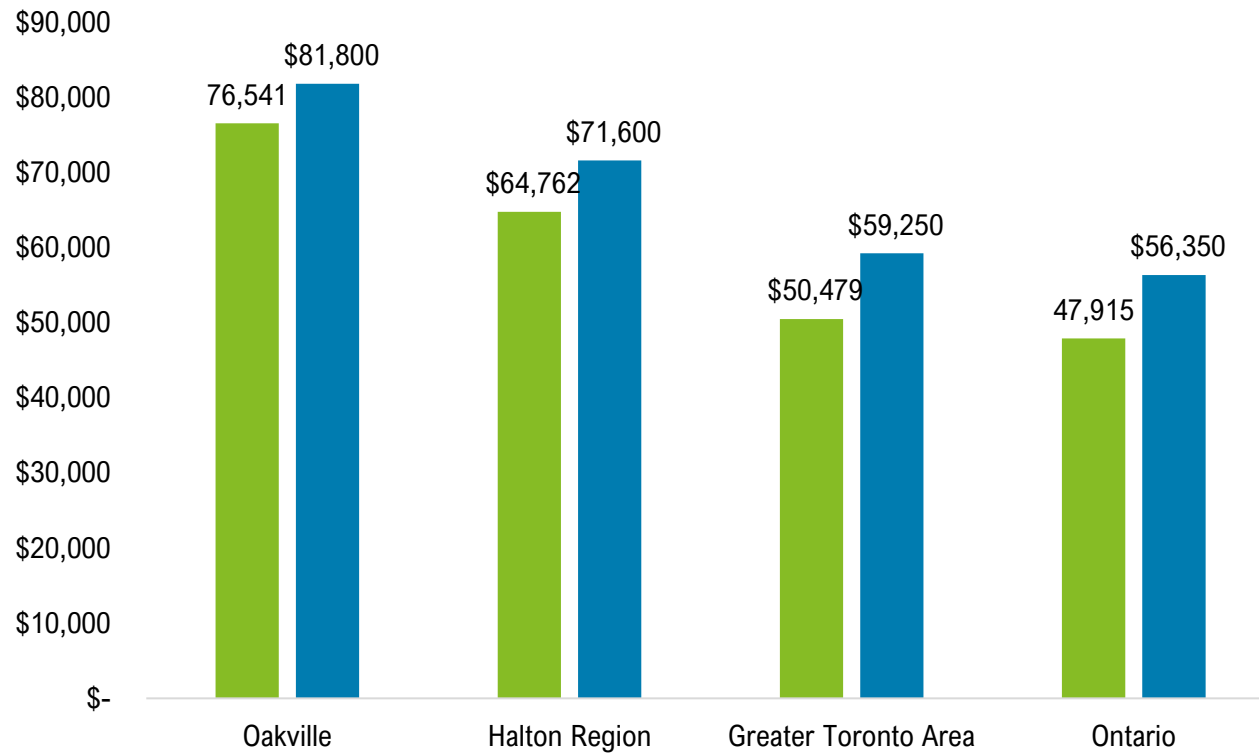


Source: Statistics Canada, 2021 Census

Income

In 2020, Oakville had a highest median individual income (\$81,800) and highest median household income (\$182,800) compared to Halton Region, Greater Toronto Area, or Ontario.

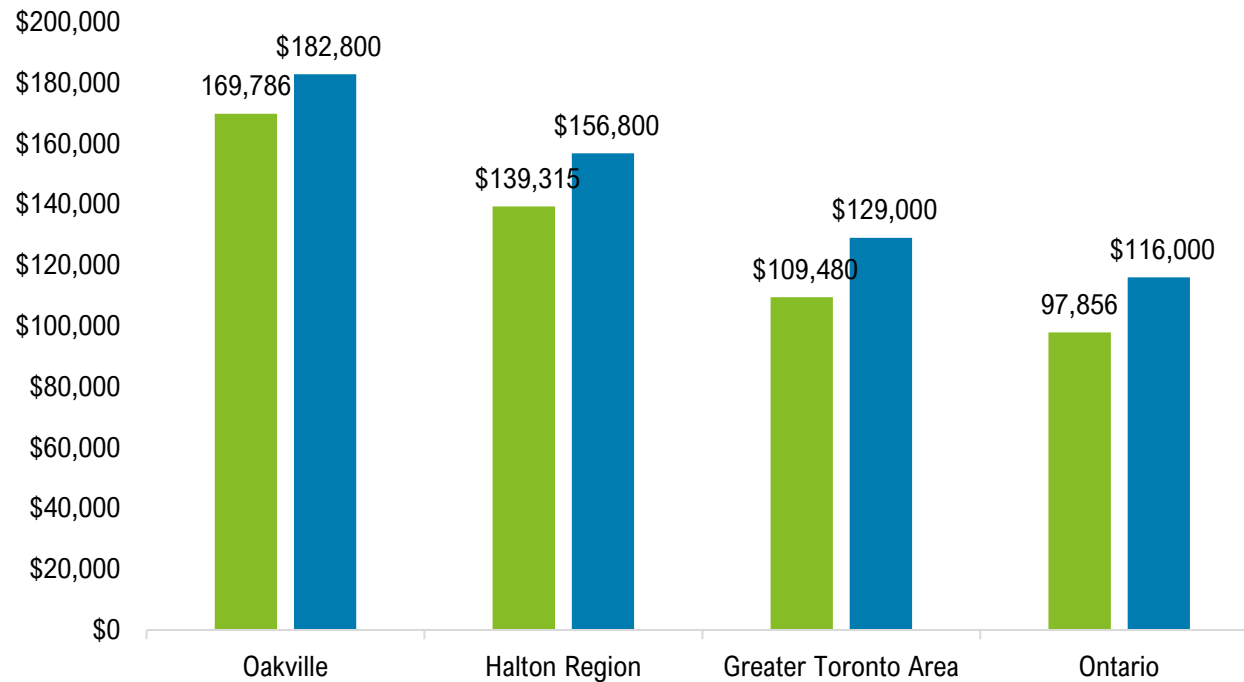
Figure 5 - Median total income in 2015 and 2020 among recipients (\$)



Source: Statistics Canada, 2021 and 2016 Census

However, between 2015 and 2020, Oakville saw its median household income increase by 7.6%, the lowest growth rate among the comparators. During this same time period, Halton Region's median household income grew 13%, and in Ontario, by 19%.

Figure 7 - Median total income of households in 2015 and 2020 (\$)



Source: Statistics Canada, 2021 and 2016 Census

Incidence of low income

The prevalence of low income in Oakville based on the Low-income Measure, After Tax (LICO-AT) is 8.6%, a higher rate than Halton Region (6.7%) and the provincial average (10.1%). Among residents aged 0 to 17 years, the prevalence of low income is 10.5%, compared to 7.7% (Halton Region) and 11.5% (Ontario).

Low income is more prevalent in some neighbourhoods than others. The prevalence of low income in each of Oakville's seven postal code zones, comparator communities, and their low-income neighbourhoods is demonstrated in the Figure 6.

Oakville's lowest income neighbourhood has a higher prevalence of families living with low income than the average for Canada and Ontario, but the remaining areas in Oakville have a lower prevalence.

Geographic area	Low income rate (%)
Hamilton central L8L	18.4
London central N6B	13.5
Oakville east L6K	12.8
Windsor central N9A	12.6
Oshawa central	11.7
Kitchener central N2G	11.2
Canada	11.1
Ontario	10.1
Oakville north L6H	9
Oakville northeast L6J	8.8
Oakville	8.6
Oakville west L6M	7.7
Oakville South L6L	7.3
Halton	6.7
London	6.6
Windsor	6.3
Kitchener	6.2
Hamilton	6.2
Oshawa	4.4

Figure 6 Low income rate, by geography
Source: Statistics Canada

Educational Attainment

Educational attainment in terms of post-secondary certificates, diplomas, and degrees among residents aged 25 to 64 was 83.5% in Oakville in 2021, higher than Halton Region (78.1%) and Ontario (67.8%). Oakville residents with a bachelor's degree or higher represented 61% of the population aged 25 to 64, compared to 50.6% for Halton Region and 36.8% for Ontario.

Key Takeaways

- Oakville's population of 213,759 in 2021, up 10.3% from 2016. Growth between 2016 and 2021 outpaced Halton Region (8.8%) and Ontario (6%).
- The area municipality with the largest share of Halton Region's population is Oakville, at 35.8%.
- Late Working Prime age cohort (ages of 45 to 54 years) represents the largest share (17%) of Oakville's population, followed by Late Career and Early Retirement (13%) and Mid Working Prime (13%).
- Young Working Prime age cohort (25 to 34 years) grew by 24% between 2016 and 2021, and represents 10% of the population.
- Oakville had 73,555 occupied private dwellings in 2021, of which 59% were single-detached dwellings.
- Oakville recorded 1,924 dwellings starts in 2022. Dwelling starts were down against 2020 and 2021, when the highest levels of starts were recorded in 30 years.
- Oakville's median individual (\$81,800) and median household (\$182,800) incomes were higher in 2020 than Halton Region, Greater Toronto Area, or Ontario. Between 2015 and 2020, Oakville's median household income grew by 7.6%, smaller than its comparators.
- Low-income rates are higher in Oakville (5.7%) than in Halton Region or the provincial average.
- 61% of Oakville residents aged 25 to 64 had a bachelor's degree or higher.

Employment Characteristics

Historical Growth

Before the pandemic, in 2019, the number of jobs in Oakville reached 124,243 (1.1% growth over 2018). With the COVID-19 pandemic in 2020-2021, local jobs suffered a decline with total employment dropping to 114,886 in 2020 (-7%) and rebounding to 120,616 in 2021 (+5%, but -2.9% compared to 2019). In 2022, employment in Oakville was expected to recover and pass pre-pandemic levels, forecast at 125,446, according to Lightcast Analyst. Compared to the overall impact of the COVID-19 in Ontario (decline in jobs of 7.2%), Oakville experienced slightly more impacts on employment due to the pandemic. In Halton Region as a whole, employment recovery has been slower than Oakville specifically.

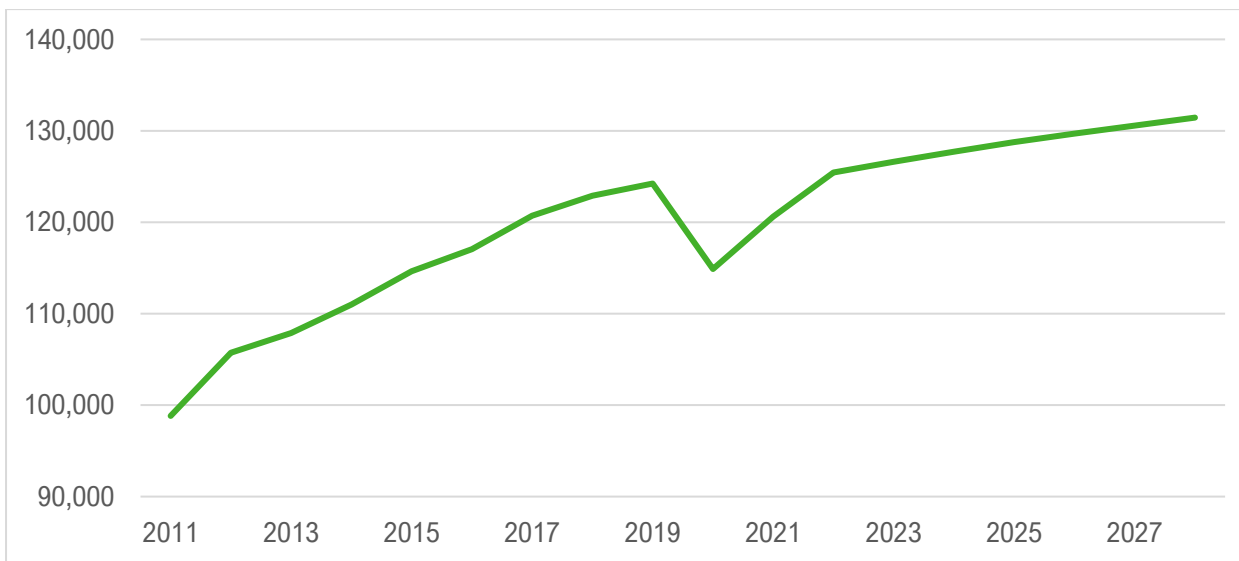


Figure 8 – Employment in Oakville, 2011-2028 Source: LIGHTCAST Analyst, 2022

Employment by Industry Sector (2-digit NAICS)

In 2021, 83% of Oakville’s economy gravitated around service-producing sectors, the most significant being Health Care and Social Assistance (13,718 jobs), Retail Trade (13,043 jobs), Professional, Scientific and Technical Services (12,575 jobs), Educational Services (8,751 jobs), and Wholesale Trade (8,389 jobs). The goods-producing sectors, which tend to be export-base industries, only represent 17% of Oakville’s jobs (20,385 jobs). Manufacturing is the fourth-largest industry by number of employees, at 11,609.

Figure 9 -Employment by Industry Sector (2-Digit NAICS), Town of Oakville, 2021

Description	Employment (2021)	Share of Oakville Employment
Total	120,616	100%
Health care and social assistance	13,718	11.4%
Retail trade	13,043	10.8%
Professional, scientific and technical services	12,575	10.4%
Manufacturing*	11,609	9.6%
Educational services	8,751	7.3%
Wholesale trade	8,389	7.0%
Construction*	7,926	6.6%
Finance and insurance	7,358	6.1%
Administrative & support, waste management, remediation services	6,323	5.2%

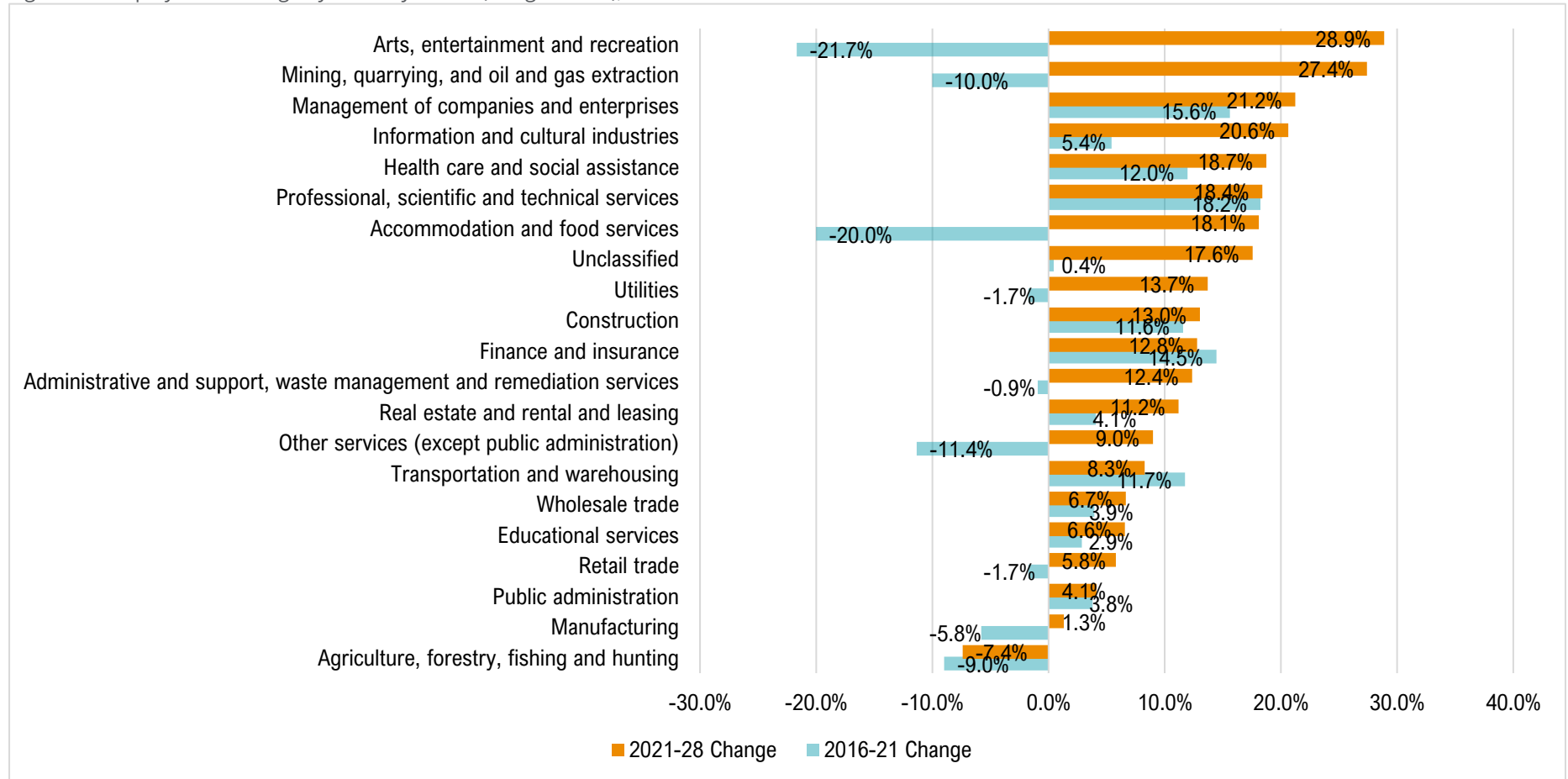
Description	Employment (2021)	Share of Oakville Employment
Accommodation and food services	6,270	5.2%
Public administration	4,504	3.7%
Other services (except public administration)	4,474	3.7%
Real estate and rental and leasing	4,157	3.4%
Transportation and warehousing	3,929	3.3%
Information and cultural industries	2,007	1.7%
Arts, entertainment and recreation	1,993	1.7%
Unclassified	1,736	1.4%
Management of companies and enterprises	1,006	0.8%
Utilities*	629	0.5%
Mining, quarrying, and oil and gas extraction*	137	0.1%
Agriculture, forestry, fishing and hunting*	84	0.1%

Source: LIGHTCAST Analyst, 2022 | *Goods-producing industries

Compared to 2016, the industries that added more jobs to Oakville’s economy were Health Care and Social Assistance (+1,227 jobs), and Professional, Scientific, and Technical Services (+1,215 jobs). During this time some industries experienced declines; unsurprisingly, due to the pandemic, the largest decrease was recorded in Accommodation and Food Services (-1,424 jobs). Other sector declines included Manufacturing (-683 jobs) and Other Services except Public Administration, (-429 jobs).

Looking forward to 2028, the industry sectors expected to add the largest number of jobs include Health Care and Social Assistance (+2,152 jobs), Professional, Scientific and Technical Services (+1,449 jobs), Finance and Insurance (+775 jobs), Construction (+721 jobs), and Retail (+668 jobs). Accommodation and Food Services is also expected to add 1,030 jobs between 2021 and 2028, as that sector continues to recover from the pandemic .

Figure 7 – Employment Change by Industry Sector (2-Digit NAICS), 2016-2021



Source: LIGHTCAST Analyst, 2022

Employment by Industry Sector (4-digit NAICS)

Figure 8 – Top 30 Sectors - Employment by Industry Sector (4-Digit NAICS, 2021)

Sector	Employment (2021)	Share of Oakville All Employment
Total (Top 30 4-digit NAICS sectors)	64,462	4.5%
Full-service restaurants and limited-service eating places	5,466	4.0%
Elementary and secondary schools	4,776	3.4%
Local, municipal and regional public administration	4,090	2.9%
Computer systems design and related services	3,531	2.9%
General medical and surgical hospitals	3,481	2.6%
Motor vehicle manufacturing	3,178	2.3%
Grocery stores	2,779	2.0%
Residential building construction	2,419	1.9%
Services to buildings and dwellings	2,329	1.8%
Offices of real estate agents and brokers	2,214	1.8%
Management, scientific and technical consulting services	2,171	1.7%
Community colleges and C.E.G.E.P.s	2,056	1.6%
Architectural, engineering and related services	1,967	1.6%
Building equipment contractors	1,889	1.4%
Unclassified	1,736	1.4%
Automobile dealers	1,687	1.4%

Sector	Employment (2021)	Share of Oakville All Employment
Other financial investment activities	1,651	1.3%
Offices of physicians	1,575	1.3%
Offices of other health practitioners	1,568	1.2%
Accounting, tax preparation, bookkeeping and payroll services	1,490	1.2%
Insurance carriers	1,390	1.1%
Other machinery, equipment and supplies merchant wholesalers	1,367	1.1%
Other schools and instruction	1,344	1.1%
Other amusement and recreation industries	1,287	1.0%
Depository credit intermediation	1,221	1.0%
Pharmaceuticals, toiletries, cosmetics and sundries merchant wholesalers	1,220	1.0%
Agencies, brokerages and other insurance related activities	1,160	1.0%
Individual and family services	1,153	0.9%
General freight trucking	1,143	0.9%
Non-depository credit intermediation	1,124	4.5%

Source: LIGHTCAST Analyst, 2022

Between 2021 to 2028, Sales and Service occupations are expected to see the largest net gain (2,234 jobs, up 7.9%) in Oakville, followed by Health occupations (1,805 jobs, up 21.3%), and Natural and Applied Sciences and Related occupations (1,672 jobs, up 14.2%).

Figure 12 - Employment Change by Selected Occupational Category (1-Digit NOC), 2021-2028

Description	Employment (2021)	Projected Employment (2028)	Projected Change (2021-28)
Total	120,616	131,445	+9.0%
Sales and service occupations	28,380	30,615	7.9%
Business, finance and administration occupations	21,676	23,208	7.1%
Occupations in education, law and social, community, gov't services	12,656	13,583	7.3%
Trades, transport and equipment operators and related occupations	12,536	13,512	7.8%
Management occupations	12,289	13,499	9.8%
Natural and applied sciences and related occupations	11,739	13,411	14.2%
Health occupations	8,456	10,262	21.3%
Occupations in manufacturing and utilities	6,344	6,452	1.7%
Occupations in art, culture, recreation and sport	4,047	4,108	1.5%
Unclassified	1,736	2,041	17.6%
Natural resources, agriculture and related production occupations	758	755	-0.4%

Source: LIGHTCAST Analyst, 2022

Key Takeaways

- Employment represented 120,616 jobs in Oakville in 2021, up 5% over 2020, but down 2.9% compared to 2019.
- 83% of Oakville's economy involved service-producing sectors in 2021: Health Care and Social Assistance (13,718 jobs), Retail Trade (13,043 jobs), Professional, Scientific and Technical Services (12,575 jobs), Educational Services (8,751 jobs), and Wholesale Trade (8,389 jobs).
- Since 2016, Health Care and Social Assistance (+1,227 jobs), and Professional, Scientific, and Technical Services (+1,215 jobs) added the most employment to Oakville's economy.
- During the pandemic, local jobs suffered a decline with total employment dropping to 114,886 in 2020 (-7%) and rebounding to 120,616 in 2021 (+5%).
- Health Care and Social Assistance (+2,152 jobs), Professional, Scientific and Technical Services (+1,449 jobs), Finance and Insurance (+775 jobs), Construction (+721 jobs), and Retail (+668 jobs) are expected to add the most jobs to the Oakville economy by 2028.

Business Environment and Structure

Business Characteristics

A business characteristics assessment was completed to understand the number and type of businesses in Oakville using the Canadian Business Counts. Specifically, businesses in the town were profiled by total employee number, size of business establishments by employees, and businesses by industry.

Business Characteristics in Oakville

As of June 2022, approximately 34,168 businesses were recorded in Oakville. The figure below shows the total businesses in the town, the majority of which were businesses without employees. Approximately 24,514 businesses fall under this category. On the other hand, A total of 9,654 businesses with employees were recorded in Oakville, 64% of these businesses employed one to four people.

As shown in the figure below, the following sectors have the highest proportion of business establishments by industry in December 2022. These include business without employees and businesses with employees.

- Real estate and rental and leasing – 7,421 businesses (22% of total businesses)
- Professional, scientific and technical services – 6,324 businesses (19% of total businesses)
- Health care and social assistance – 2,543 businesses (7% of total businesses)

Industry sectors with the highest number of businesses without employees in 2022 slightly differ from the highest total business establishment proportions. The third sector by highest number of businesses also changed to finance and insurance. The highest number of businesses without employees in 2022 were in:

- Real estate and rental and leasing – 7,002 businesses (29% of total businesses without employees)
- Professional, scientific and technical services – 4,228 businesses (17% of total businesses)
- Finance and insurance – 1,783 businesses (7% of total businesses without employees)

The top industry sectors with employees in December 2022 were:

- Professional, scientific and technical services – 2,096 businesses (22% of total businesses with employees)
- Health care and social assistance – 1,280 businesses (13% of total businesses with employees)
- Retail trade – 900 businesses (9% of total businesses with employees)

Business establishments in Oakville are characterized by micro-businesses, with 64% of businesses with employees employing between 1-4 workers, and 24% of businesses being small businesses with 5-19 employees. Small firms are generally the major source of new products and ideas, while mid-size and large business are typically more export-oriented and generate higher operating surpluses. A healthy mix of small, medium, and large firms ensures that a community can capitalize on innovation and entrepreneurship opportunities and at the same time attract and grow investment. Micro and small businesses are also more susceptible to fluctuations in the economy.

Figure 9 – Canadian Business Counts, Oakville, December 2022

Description	Total	Without Employee	Total With Employees	1-4	5-9	10-19	20-49	50-99	100-199	200-499	500+
Total	34,168	24,514	9,654	6,218	1,461	896	689	210	107	54	19
Real estate and rental and leasing	7,421	7,002	419	335	48	21	11	2	1	1	0
Professional, scientific and technical services	6,324	4,228	2,096	1,722	182	102	56	18	9	6	1
Unclassified	4,808	3,858	950	817	78	41	13	0	1	0	0
Health care and social assistance	2,543	1,263	1,280	841	204	123	71	18	13	7	3
Finance and insurance	2,172	1,783	389	216	58	43	53	6	4	7	2
Construction	1,865	1,238	627	418	102	52	32	13	6	2	2
Retail trade	1,750	850	900	388	231	141	69	39	25	7	0
Other services (except public administration)	1,312	693	619	402	120	60	30	7	0	0	0
Administrative and support, waste management and remediation services	1,048	715	333	175	74	39	32	4	4	4	1
Wholesale trade	968	487	481	233	91	52	67	21	11	5	1
Transportation and warehousing	931	631	300	226	23	19	18	11	2	1	0
Accommodation and food services	690	224	466	90	103	103	137	21	8	4	0

Manufacturing	582	282	300	110	66	44	36	24	14	3	3
Educational services	469	309	160	74	31	18	24	9	2	1	1
Management of companies and enterprises	427	364	63	25	8	6	10	8	2	3	1
Information and cultural industries	387	254	133	80	17	13	17	3	1	2	0
Arts, entertainment and recreation	340	224	116	54	24	19	11	5	2	1	0
Agriculture, forestry, fishing and hunting	65	56	9	7	1	0	1	0	0	0	0
Utilities	40	36	4	2	0	0	0	1	1	0	0
Mining, quarrying, and oil and gas extraction	19	15	4	3	0	0	1	0	0	0	0

Source: LIGHTCAST Analyst, December 2022 – Canadian Business Counts

The following figure showcases the top 20 sub-sectors (excluding Unclassified) at the 4-digit level by business counts in June 2022. The top three sub-sectors (with or without employees) included Lessors of Real Estate (5,258 businesses), Management, Scientific and Technical Consulting Services (1,923 businesses) and Computer Systems Design and Related Services (1,910 businesses). Top 10 business sub-sectors with employees are highlighted in green.

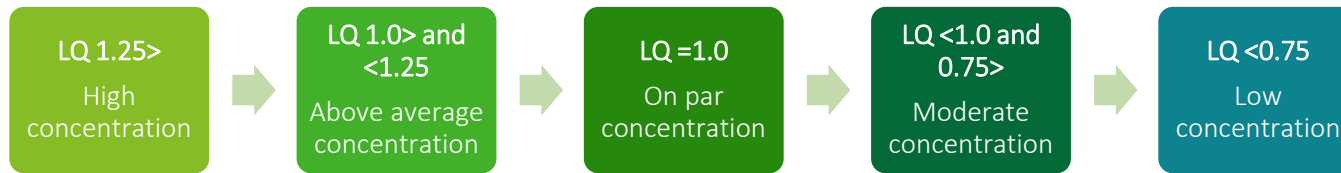
Figure 10 – Canadian Business Counts (4-Digits), Oakville, December 2021

NAICS Code	Description	Total	Without Employees	Total With Employees
5311	Lessors of real estate	5,258	5,091	167
5416	Management, scientific and technical consulting services	1,923	1,479	444
5415	Computer systems design and related services	1,910	1,099	811
5312	Offices of real estate agents and brokers	1,591	1,450	141
5239	Other financial investment activities	1,464	1,329	135
6211	Offices of physicians	1,056	457	599
6213	Offices of other health practitioners	657	422	235
7225	Full-service restaurants and limited-service eating places	594	166	428
2361	Residential building construction	581	398	183
5413	Architectural, engineering and related services	542	327	215
5419	Other professional, scientific and technical services	522	390	132
5412	Accounting, tax preparation, bookkeeping and payroll services	491	323	168
5313	Activities related to real estate	473	406	67
5511	Management of companies and enterprises	427	364	63
2383	Building finishing contractors	387	263	124
4461	Health and personal care stores	377	157	220
6212	Offices of dentists	368	157	211
5411	Legal services	364	230	134
4841	General freight trucking	359	220	139
8121	Personal care services	324	154	170

Source: LIGHTCAST Analyst, December 2022 – Canadian Business Counts

Business Characteristics in Oakville

Oakville's industries were benchmarked against Halton Region and the Province at the 2-digit industry sub-sector levels to determine business concentrations. A Location Quotient (LQ) Analysis was completed to determine this concentration of industries to reveals what makes Oakville unique. The LQ's Classifications are as follows:



Key insights are as follows:

- Among industries with more than 50 businesses, Oakville has the highest concentration of businesses in the Management of Companies and Enterprises (LQ 1.16), Real Estate and Rental and Leasing (LQ 1.15), and Educational Services (LQ 1.13) as a factor of Halton Region. All these sectors are above average relative to the region.
- Compared to Ontario, Oakville has the highest concentration of businesses in the Professional, Scientific and Technical Services (LQ 1.55), Management of Companies and Enterprises (LQ 1.48), and Educational Services (LQ 1.40) as a factor of Ontario. All these sectors have a high concentration relative to the province.

Figure 11 – Concentration of Businesses in Oakville (LQ), June 2022

Description	Oakville Business Counts	LQ relative to Halton Region	LQ relative to Ontario
Total	29,360		
Public administration	7	1.17	0.26
Management of companies and enterprises	427	1.16	1.48
Real estate and rental and leasing	7,421	1.15	1.10
Educational services	469	1.13	1.40
Professional, scientific and technical services	6,324	1.10	1.55
Finance and insurance	2,172	1.09	1.23
Health care and social assistance	2,543	1.06	1.23
Utilities	40	1.06	0.66
Information and cultural industries	387	1.04	0.90
Mining, quarrying, and oil and gas extraction	19	1.03	0.65
Wholesale trade	968	0.98	1.26
Accommodation and food services	690	0.97	0.78
Retail trade	1,750	0.92	0.92
Administrative and support, waste management and remediation services	1,048	0.89	0.93
Manufacturing	582	0.84	0.81
Arts, entertainment and recreation	340	0.84	0.78
Other services (except public administration)	1,312	0.84	0.72
Construction	1,865	0.77	0.66
Transportation and warehousing	931	0.64	0.44
Agriculture, forestry, fishing and hunting	65	0.31	0.07

Source: LIGHTCAST Analyst, June 2022 – Canadian Business Counts – Deloitte LLP

Key Takeaways

- As of June 2022, approximately 34,168 businesses were recorded in Oakville. Approximately 24,514 businesses were sole proprietorships while the other 9,654 were businesses with employees.
- Real estate and rental and leasing, professional, scientific and technical services and health care and social assistance have the highest proportion of business establishments by industry in June 2022.
- Oakville has the highest concentration of businesses in the Professional, scientific and technical services (LQ 1.55), Management of companies and enterprises (LQ 1.48), Educational services (LQ 1.40) as a factor of Ontario.
- The top three sub-sectors included lessors of real estate, Management, scientific and technical consulting services and Computer systems design and related services with 5,258, 1,923 and 1,910 businesses respectively

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