

2024

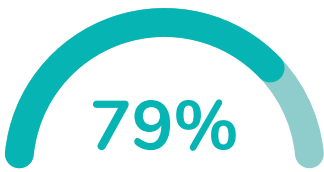
FALL

ECONOMIC

UPDATE

Thames Centre, located on Middlesex County's eastern border, offers a dynamic blend of urban and rural living. Our community values natural spaces, recreational facilities, outstanding schools, and libraries. With close proximity to London, residents enjoy city amenities while relishing a small-town pace of life.

Economically, we prioritize both existing and new businesses, leveraging our strategic location near the London International Airport and the 401 highway for exceptional accessibility.



EMPLOYMENT LAND SUPPLY is situated in areas where full municipal services are **not available** including the Donnybrook and Putnam areas



AVERAGE ANNUAL JOB GROWTH

Employment has increased in Tames Centre by an average of 5.6%. This is represented by **over 500 net new jobs.**

see reverse



7.5 Days

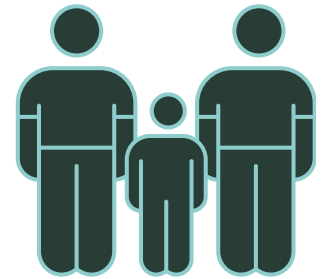
Avg. Permit Review Time

In 2023 Building Permits were issued, on average, within 7.5 days after receiving a completed application.

population ⁽²⁰²³⁾

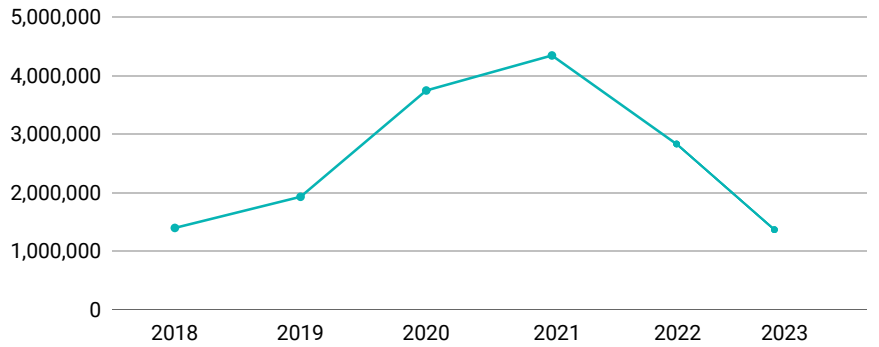
Source: Invest in Middlesex - Business Directory Map Statistics

15,630

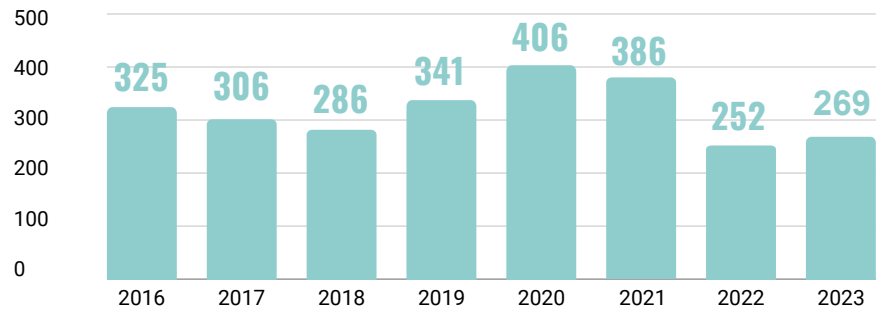


The population in Thames Centre is 15,630. The growth rate is set to be 24% by the year of 2041.

development charges collected



permit quantity



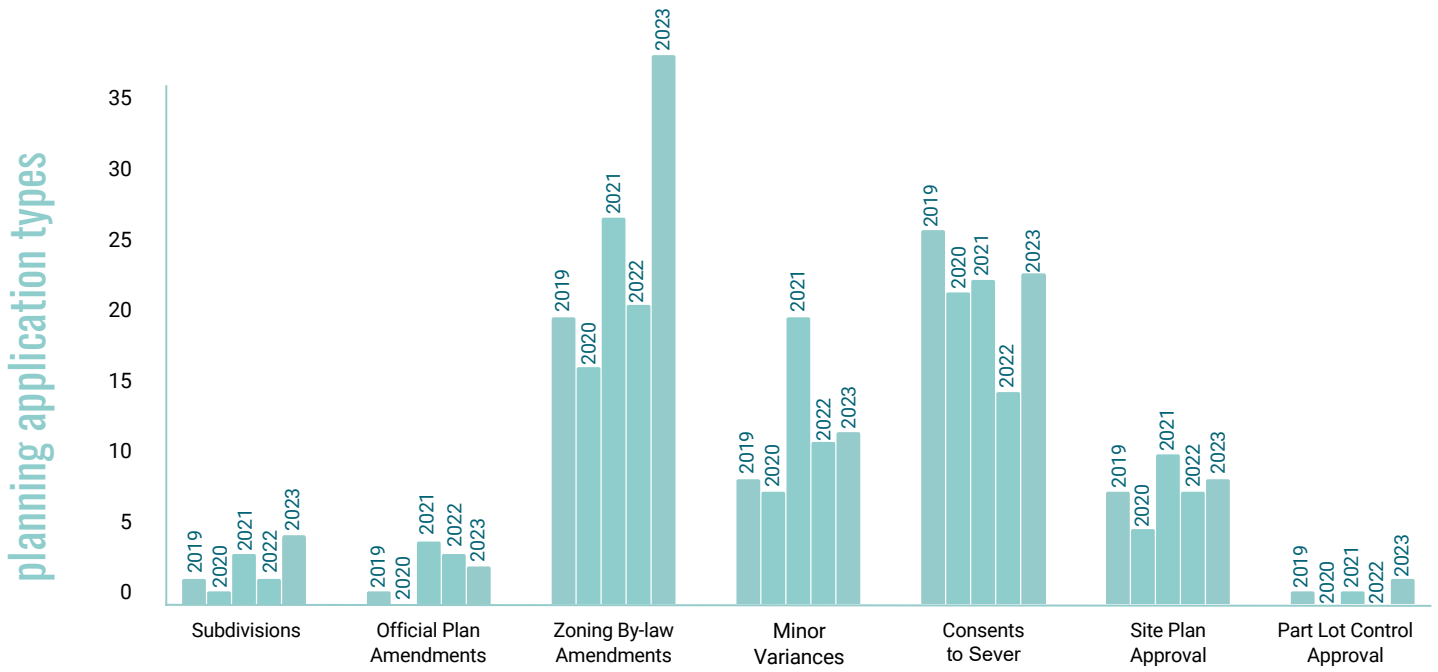
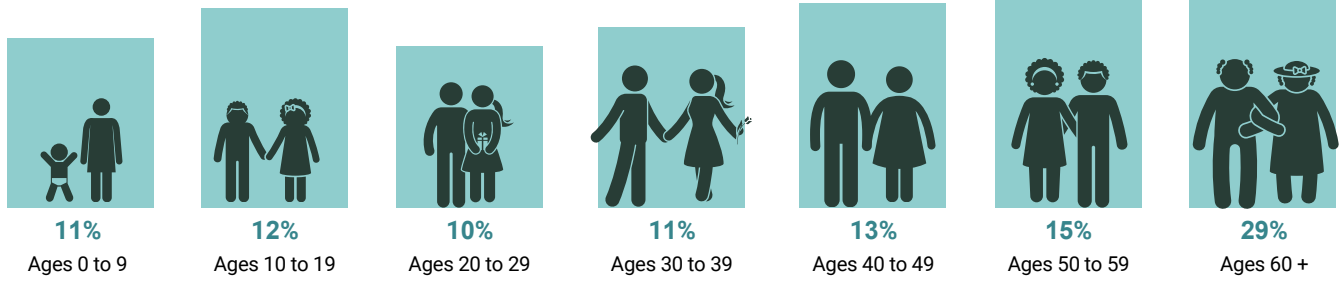
Vacant Employment Lands Supply

Area	Gross Vacant Employment Land Supply	Environmental Constraint Factor	Adjustment for Roads & Internal Infrastructure	Net Developable Vacant Lands Adjusted to Land Vacancy	Share of Total Vacant Land
	A	B	C	D=A-(B+C) X 0.85	
Thorndale	54	9	9	31	13%
Dorchester	15	0	0	13	6%
Donnybrook	155	2	31	104	44%
Putnam	118	7	23	88	37%
Total	344	18.1	63	236	100%

*measured in ha

population by age ⁽²⁰²³⁾

Source: Invest in Middlesex - Business Directory Map Statistics



development charges collected

Year	Permits Issued	# of Single or Semi-Detached Dwellings Issued	ICI Development Charges	All Development Charges	Total Permit Fees	Construction Value
2022	386	98	\$ 238,928	\$ 3,936,005	\$ 541,727	\$ 107,100,476
2023	269	45	\$ 1,012,284	\$ 396,174	\$ 66,318,737	



Employment in Thames Centre continues to increase. 2023 data shows over 5,300 people employed in Thames Centre. Last year's Fall Economic Statement reported 4,800 jobs (2021 data). Recent projections from the Ontario Ministry of Finance estimate 56.7% population growth in the London-Middlesex area over the next 25 years.



In 2023 there were 293 permit submissions. Of these 269 building permits were issued. Building permit fees totaled \$396,174. Total development charges for 2023 were \$1,012,284. The Year-to-Date 2024 data shows that Total Development Charges collected are \$620,855 (YTD), and total 2024 Building Permit Fees collected are \$397,709.



In Thames Centre, employment designated lands are located primarily in four areas. Although employment lands are situated in Dorchester and Thorndale, lands on full municipal services (water and sanitary) are only available in Thorndale.

