



## Economic Impact Studies Summaries

### Survey

Insightrix Research Services Inc. was hired to conduct an economic impact survey of Innovation Place facilities in Regina, Saskatoon and Prince Albert in November, 2008. The survey was designed to obtain data on each client's salary expenditures (gross and net), expenditures on goods and services (in each city and in Saskatchewan) and number of employees (headcount and full-time equivalent [FTE]). The data was used to estimate the direct and indirect economic impact of Innovation Place on each city and the province, in terms of cash flow into the economy and employment generated. The method for the economic impact analysis was developed by the University of Saskatchewan.

### Multiplier Effects

The direct impact of salaries, purchases, and employment is augmented by indirect or "multiplier effects", as a portion of money spent in the area is re-spent within that region, and jobs are created to produce and handle goods and services required by direct employees. Insightrix is using the same multiplier as used by the University of Saskatchewan in the Economic Impact 2001 study and used by Insightrix in each subsequent year.

### Combined Innovation Place facilities

Direct Impact: Net Payroll plus Provincial Purchases = \$392.2M (9% increase)  
Total Employment (employee headcount) = 4299 (15% increase)

Total Impact: Direct Impact X Multiplier of 1.65 = \$647.1M  
Total Employment Impact: FTEs X Multiplier of 2.3 = 8528

### Innovation Place, Saskatoon Economic Impact

#### Impact on the City of Saskatoon

Direct Impact: Net Payroll plus Local Purchases = \$234.0 M  
Total Impact: Direct Impact X Multiplier of 1.43 = \$334.6 M  
Total Employment Impact: FTEs X Multiplier of 2 = 5456 FTE

#### Impact on the Province (including Saskatoon)

Direct Impact: Net Payroll plus Provincial Purchases = \$258.2M  
Total Impact: Direct Impact X Multiplier of 1.65 = \$425.9M  
Total Employment Impact: FTEs X Multiplier of 2.3 = 6274 FTE

In summary, the economic impact model suggests Innovation Place generated approximately \$335 million in the Saskatoon economy and approximately \$426 million in the provincial economy in 2008. Approximately 5,456 FTE jobs in the city and 6,274 jobs in the province are attributable to the presence of Innovation Place in Saskatoon.

## Innovation Place, Regina Economic Impact

### **Impact on the City of Regina**

Direct Impact: Net Payroll plus Local Purchases = \$107.4 M

Total Impact: Direct Impact X Multiplier of 1.43 = \$153.6 M

Total Employment Impact: FTEs X Multiplier of 2 = 1650 FTE

### **Impact on the Province (including Regina)**

Direct Impact: Net Payroll plus Provincial Purchases = \$117.4 M

Total Impact: Direct Impact X Multiplier of 1.65 = \$193.7 M

Total Employment Impact: FTEs X Multiplier of 2.3 = 1898 FTE

In summary, our economic impact model suggests Innovation Place generated more than \$153 million in the Regina economy and more than \$193 million in the provincial economy in 2008, and that a total of approximately 1650 FTE jobs in the city and 1898 jobs in the province are attributable to the presence of the research park in Regina.

## The Forest Centre Economic Impact

### **Impact on the City of Prince Albert**

Direct Impact: Net Payroll plus Local Purchases = \$11.7 M

Total Impact: Direct Impact X Multiplier of 1.43 = \$16.7 M

Total Employment Impact: FTEs X Multiplier of 2 = 310 FTE

### **Impact on the Province (including Prince Albert)**

Direct Impact: Net Payroll plus Provincial Purchases = \$16.6 M

Total Impact: Direct Impact X Multiplier of 1.65 = \$27.6 M

Total Employment Impact: FTEs X Multiplier of 2.3 = 357 FTE

In summary, the economic impact model suggests the Forest Centre generated approximately \$17 million in the Prince Albert economy and approximately \$28 million in the provincial economy in 2008. Approximately 310 FTE jobs in the city and 357 jobs in the province are attributable to the presence of the Forest Centre.