



TOWN OF  
**PEACE RIVER**  
ALBERTA

# INVEST IN PEACE RIVER'S *FOOD &* **RETAIL** *EXPANSION*

- ✓ Growing Industries
- ✓ Regional Retail Hub
- ✓ Diverse Consumer Base



**Contact Us**



peacriver.ca



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# FOOD & RETAIL EXPANSION IN PEACE RIVER



## MARKET ASSESSMENT

In Canada, the retail sector stands as the largest private-sector employer, providing jobs for over 2 million Canadians and generating annually more than \$85 billion in wages and employee benefits. Core retail sales, excluding vehicles and gasoline, surpassed \$462 billion in 2022.<sup>5</sup> In Alberta, the retail market is rebounding post-pandemic, showing a significant shift towards brick-and-mortar shopping, thereby contributing to the province's economic recovery. Retail trade sales in Alberta saw a notable increase of 28.7% from 2017 to 2023.<sup>6</sup> As per the latest Statistics Canada's National Economic Accounts, the retail trade sector constituted \$14.1B (4.34%) of Alberta's GDP in 2021, marking a rise from 4.07% in 2011. Over the period from 2012 to 2022, the industry's share of Alberta's employment increased from 11.0% to 11.8%.<sup>7</sup>



## PEACE RIVER ADVANTAGE

The Town of Peace River boasts a diverse array of amenities, including restaurants, fast food outlets, retail stores, grocery stores, and hotels. It is a retail hub for a large catchment of neighbouring rural areas. Situated along major transportation routes, Peace River offers convenient access for both suppliers and consumers, enhancing its appeal for retail expansion. Moreover, the local economy benefits from the presence of several resource companies, a high median household income, low unemployment, and a well-educated population. These factors collectively create an advantageous environment for food, retail, and grocery businesses to flourish, meeting the needs of residents and surrounding communities effectively.



## INDUSTRY OPPORTUNITIES

Retail chains eyeing expansion opportunities in rural areas like the Town of Peace River can capitalize on several strategic insights. Firstly, Peace River acts as a commercial center for surrounding rural communities, indicating untapped potential across various retail sectors. Strategic positioning along major transportation routes ensures easy access for suppliers and consumers, facilitating smooth operations. Moreover, the Town's economic stability, bolstered by the presence of resource companies and a high median household income, promises a consistent consumer base with purchasing power. Integrating into the local community through employment

<sup>5</sup> Retail Council of Canada

<sup>6</sup> Government of Alberta – Retail Trade

<sup>7</sup> Government of Alberta – Alberta Retail Trade Industry Profile