

Town of Riverview: Commercial Market Threshold Report

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INTRODUCTION

Jupia Consultants Inc. was retained by the Town of Riverview to prepare a commercial market threshold analysis. A market threshold analysis provides an assessment of the potential demand for various goods and services in the Town of Riverview utilizing a variety of sources, including a primary survey of residents and secondary data from Statistics Canada.

This analysis indicates the implied demand for goods and services by major category based on average household expenditures. It also identifies potential gaps in local market coverage as well as assesses adjacent markets to estimate where the town's market demand may be leaking.

Riverview's economy and population are highly interconnected with its neighbouring municipalities Moncton and Dieppe.

The analysis herein provides a first level assessment of potential service gaps by identifying areas where there are fewer businesses and employment compared to neighbouring communities and adjusted for population size.

Attracting local goods and services' providers is doubly beneficial as it boosts local economic development and is convenient for residents.

This report provides the following:

- A survey of residents to determine what they leave the community to access (e.g., goods, services, entertainment, restaurants, etc.);
- An economic analysis to estimate the total market size for Riverview (based on population and catchment, factoring in location with Greater Moncton) by commodity group;
- A business count analysis to determine if there could be a lower concentration of firms relative to population size (which should provide an indication of potential demand);
- A location quotient analysis to determine if there could be a lower concentration of firms (based on the number of workers in the Town relative to its size); and
- A summary that indicates the gaps in the town's commercial market and an assessment of the Town's (and/or existing developers') realistic opportunities to address these gaps.

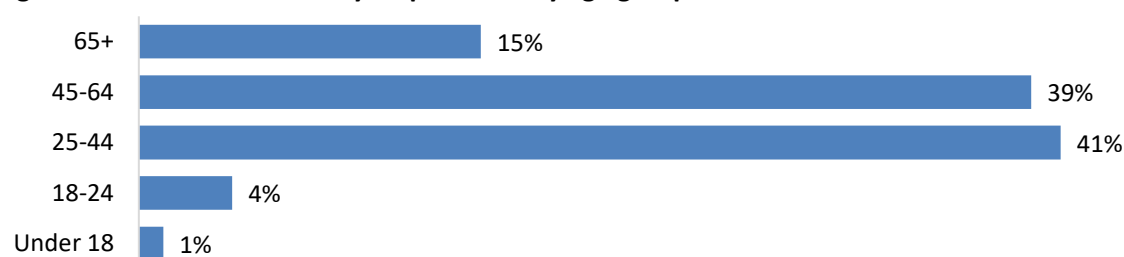
1. WHAT RESIDENTS WANT: SURVEY RESULTS

1.1 Profile of respondents

In April-May 2023, the Town of Riverview ran an online survey asking residents to answer questions regarding how and where they shop and access services. Nearly 1,500 respondents filled out the survey or an amount equivalent to one out of every 14 residents¹.

As shown in Figure 1, there was a good mix of respondents by age group with 46 percent under the age of 45 and 54 percent 45 and older. Throughout this report, the responses are broken down to account for the different responses and preferences by age group.

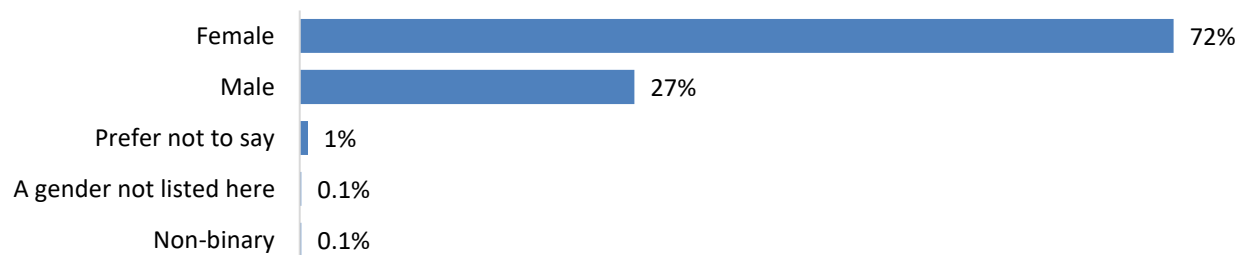
Figure 1: Breakdown of survey respondents by age group



N=1,483.

The majority of respondents were female (72%) compared to 27 percent who identified as male.

Figure 2: Breakdown of survey respondents by gender

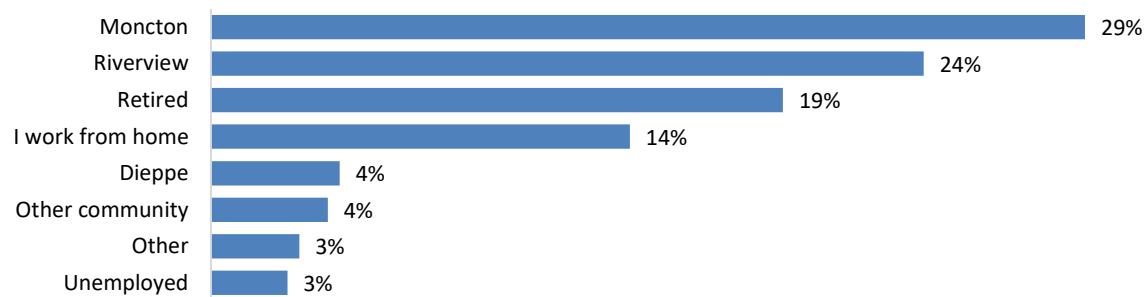


N=1,484.

Respondents were also asked to provide a location of employment as this may influence shopping and entertainment habits. Among the respondents, 29 percent work in the City of Moncton and only four percent in Dieppe. Another four percent work in other unspecified communities. Fourteen percent work from home and another 19 percent (or nearly one in five) are retired.

¹ Note: IP analysis indicates that approximately 15% of respondents lived elsewhere in Albert County, responded from elsewhere or used a VPN.

Figure 3: Breakdown of survey respondents by location of employment



N=1,484.

Table 1 shows the breakdown of respondents by location of employment and age group. Among those aged 25-44, a much higher share work in Moncton (40%) and a higher proportion work from home (18%). Sixteen percent of respondents aged 45-64 are retired and among those aged 65 and older, 13 percent are still in the workforce.

Table 1: Breakdown of survey respondents by location of employment and age group

	All	25-44	45-64	65+
Riverview	24%	26%	26%	8%
Moncton	29%	40%	28%	3%
Dieppe	4%	5%	5%	0%
Other community	4%	5%	4%	0%
I work from home	14%	18%	15%	2%
Retired	19%	0%	16%	85%
Unemployed	3%	3%	2%	0%
Other	3%	3%	3%	1%

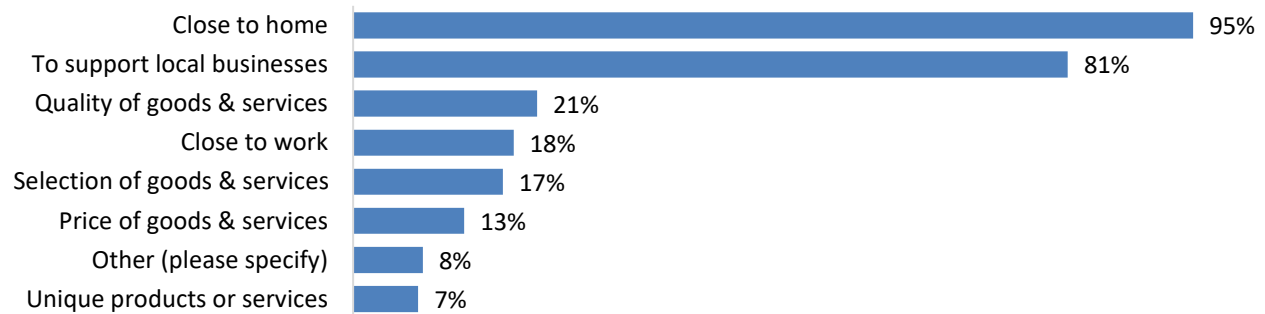
N=1,484.

1.2 Reasons for shopping in Riverview

Respondents were asked to indicate why they shop in Riverview. They were given a list of answers and asked to choose their top three reasons. The grouped responses by percentage of the total are shown in Figure 4.

The top reason, making the top three for 95 percent of respondents, was proximity to home. Convenience is a top driver of purchasing decisions. The second most important reason, making the top three for 81 percent of respondents, was to support local businesses. The quality of goods and services, proximity to work and the selection of goods and services rounded out the most popular responses. Price was not a top consideration.

Figure 4: Top reasons respondents choose to shop in Riverview (% of total)



N=1,484.

There were some differences by age group. Among those aged 25-44, there was a fairly significant difference in the share interested in supporting local business. Seventy-seven percent in that age group put this in their top three responses compared to 86 percent among the older age cohorts. The younger respondents were also less likely to indicate the 'selection of goods and services' as a top reason for shopping in Riverview. (13% compared to 24% among those aged 65 and older).

There were 117 'other' responses. Most of the responses were similar to 'close to home', such as saving on gas, travel time, etc. A number complained about the traffic in Moncton.

Table 2: Top reasons to shop in Riverview by age group (% of total)

	All	25-44	45-64	65+
Close to home	95%	96%	96%	91%
To support local businesses	81%	77%	86%	86%
Quality of goods & services	21%	21%	19%	27%
Close to work	18%	21%	20%	3%
Selection of goods & services	17%	13%	17%	24%
Price of goods & services	13%	12%	11%	14%
Other (please specify)	8%	7%	9%	10%
Unique products or services	7%	8%	7%	5%

N=1,485.

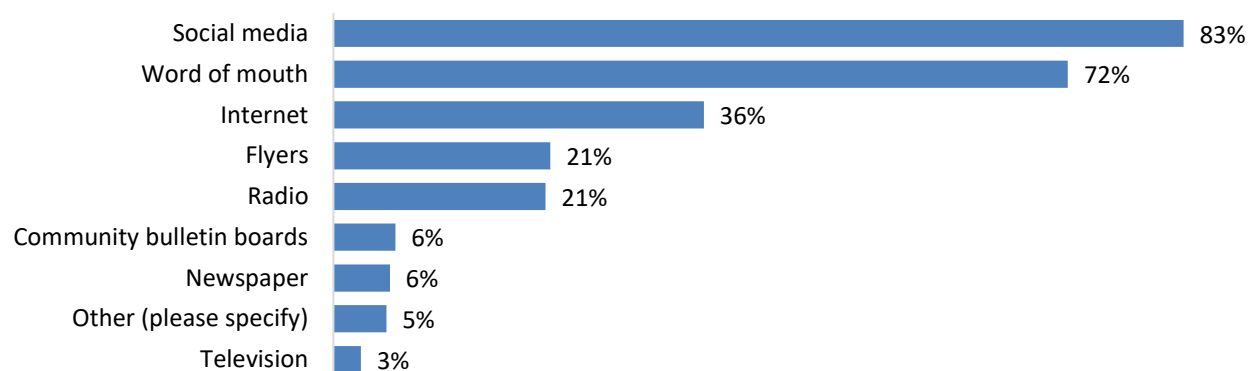
1.3 Accessing information on Riverview businesses and services

Respondents were asked to indicate how they usually find out about local businesses or services. They could choose any from a list of responses ranging from word of mouth to social media. The top two responses by a wide margin were 'social media' at 83 percent and 'word of mouth' at 72 percent. A distant third was the Internet at 36 percent, followed by flyers (21%), radio (21%), community bulletin boards (6%) and newspapers (6%).

This is an indication of just how quickly things are changing. Even among respondents aged 65 and older, 64 percent (over two thirds) indicated they use social media to find out about local businesses. Older residents (65+) were also far more likely to use flyers (54% versus only 13% among those aged 25-44) and newspapers (20% versus only 2% among those aged 25-44). Young people, interestingly, were considerably more likely to get information on local businesses from radio (24% compared to 12% of the 65+ age group).

Seventy-seven responded with 'other'. The top other response was 'driving around'. A number said they get their information from friends (similar to word of mouth). Finally, a few suggested they do not get information at all about local businesses in Riverview.

Figure 5: Hearing/getting information about local businesses in Riverview (% of total)



N=1,483.

Table 3: Hearing/getting information about local businesses in Riverview by age group (% of total)

	All	25-44	45-64	65+
Social media	83%	89%	85%	64%
Word of mouth	72%	70%	76%	70%
Internet	36%	34%	38%	40%
Flyers	21%	13%	20%	54%
Radio	21%	24%	21%	12%
Community bulletin boards	6%	5%	6%	10%
Newspaper	6%	2%	4%	20%
Other (please specify)	5%	4%	6%	7%
Television	3%	1%	3%	7%

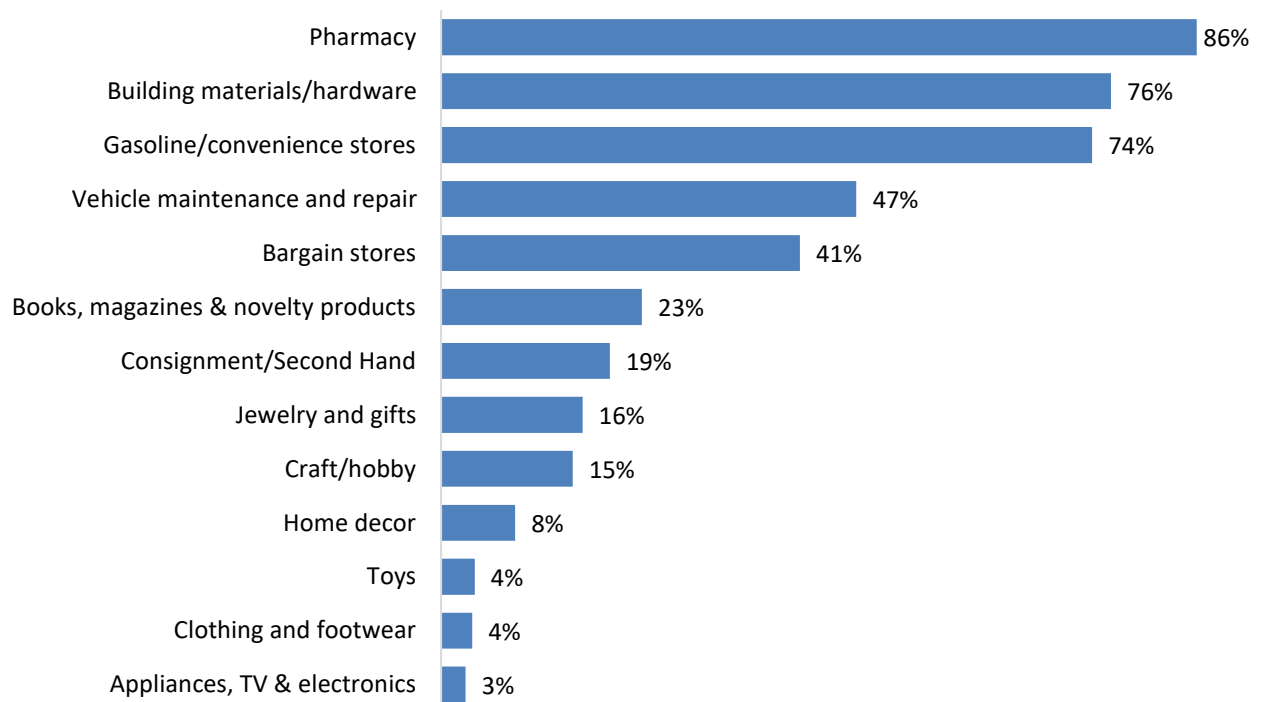
N=1,483.

1.4 Where people shop for goods

Respondents were asked to indicate where they normally shop for a variety of goods ranging from building materials to books and toys. They were given the option to select 'Primarily in Riverview', 'Mostly elsewhere in the Moncton region' and 'Increasingly online'.

Pharmacies ranked highest for category of goods accessed locally. Eighty-six percent said they frequented pharmacies primarily in Riverview. Building materials/hardware ranked second with 76 percent shopping primarily in Riverview, followed by gasoline/convenience stores (74%), vehicle maintenance and repair (47%), bargain stores (41%) and books, magazines & novelty products (23%). Only a small fraction of respondents said they primarily shopped in Riverview for the other seven categories. Toys, clothing/footwear and appliances/TV/electronics are the three categories with almost no residents indicating they shop 'primarily in Riverview'.

Figure 6: Percentage who shop primarily in Riverview by product category (% of total)



N=1,483.

Table 4 shows the breakdown by location and by use of online shopping.

Table 4: Percentage of shopping by service and location (% of total)

	Primarily in Riverview	Mostly elsewhere in the Moncton region	Increasingly online
Pharmacy	86%	13%	0%
Building materials/hardware	76%	19%	1%
Gasoline/convenience stores	74%	25%	0%
Vehicle maintenance and repair	47%	46%	1%
Bargain stores	41%	38%	4%
Books, magazines & novelty products	23%	38%	22%
Consignment/Second Hand	19%	45%	3%
Jewelry and gifts	16%	52%	17%
Craft/hobby	15%	48%	12%
Home decor	8%	70%	16%
Toys	4%	46%	19%
Clothing and footwear	4%	73%	23%
Appliances, TV & electronics	3%	78%	12%

N=1,483.

There were not a lot of differences by age group. Older residents were more likely to shop for building materials/hardware in Riverview (85% compared to 73% among those aged 25-44) and less likely to fill up their gas tanks (64% compared to 78% among those aged 25-44). There was also a fairly wide gap in shopping at 'bargain stores' with only 33 percent of those aged 25-44 shopping primarily in Riverview compared to 54 percent among those aged 65+. Young people are considerably more likely to shop for books/magazines/novelty products outside of town (only 17% said primarily in Riverview) but they are more likely to shop in town for consignment/second hand goods (24% compared to 14% among those aged 65+).

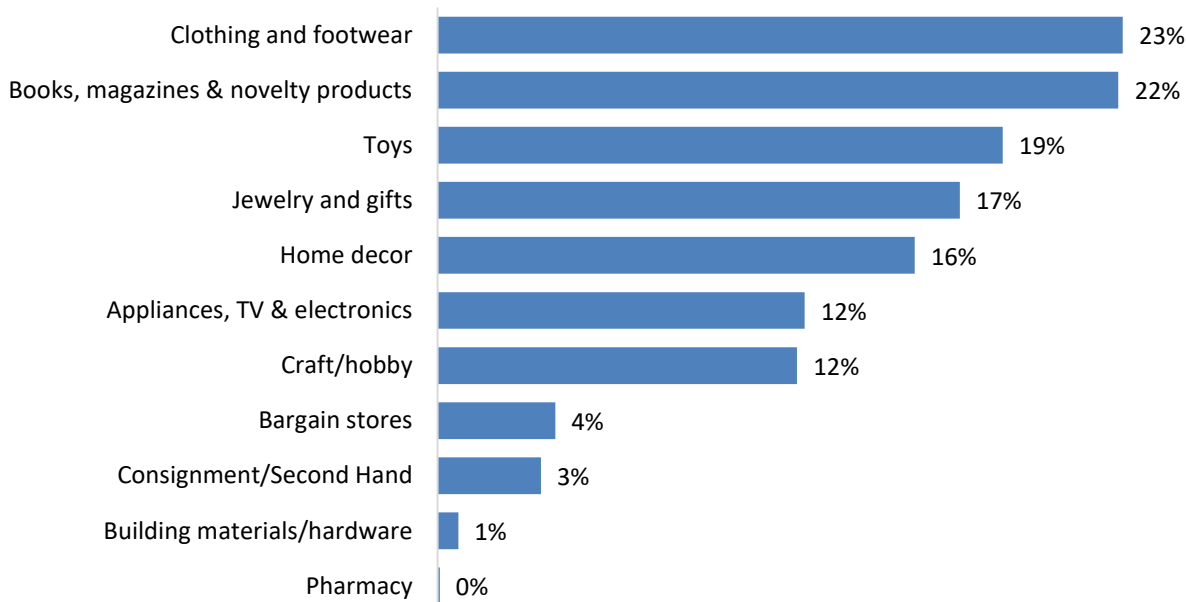
Table 5: Percentage who primarily shop in Riverview by product category and age group (% of total)

	All	25-44	45-64	65+
Pharmacy	86%	86%	85%	84%
Building materials/hardware	76%	73%	77%	85%
Gasoline/convenience stores	74%	78%	72%	64%
Vehicle maintenance and repair	47%	44%	49%	51%
Bargain stores	41%	33%	48%	54%
Books, magazines & novelty products	23%	17%	24%	37%
Consignment/second hand	19%	24%	17%	14%
Jewelry and gifts	16%	11%	17%	28%
Craft/hobby	15%	17%	14%	12%
Home decor	8%	5%	8%	16%
Toys	4%	4%	4%	2%
Clothing and footwear	4%	2%	3%	9%
Appliances, TV & electronics	3%	3%	2%	4%

N=1,483.

Online shopping is becoming a competitor for local businesses in a number of categories. Nearly one in four (23%) are increasingly shopping online for clothing and footwear, 22 percent for books, magazines and novelty products and nearly one in five (19%) for toys. No respondents indicated they shop online for pharmaceutical products.

Figure 7: Percentage who are increasingly shopping online by product category (% of total)



N=1,483.

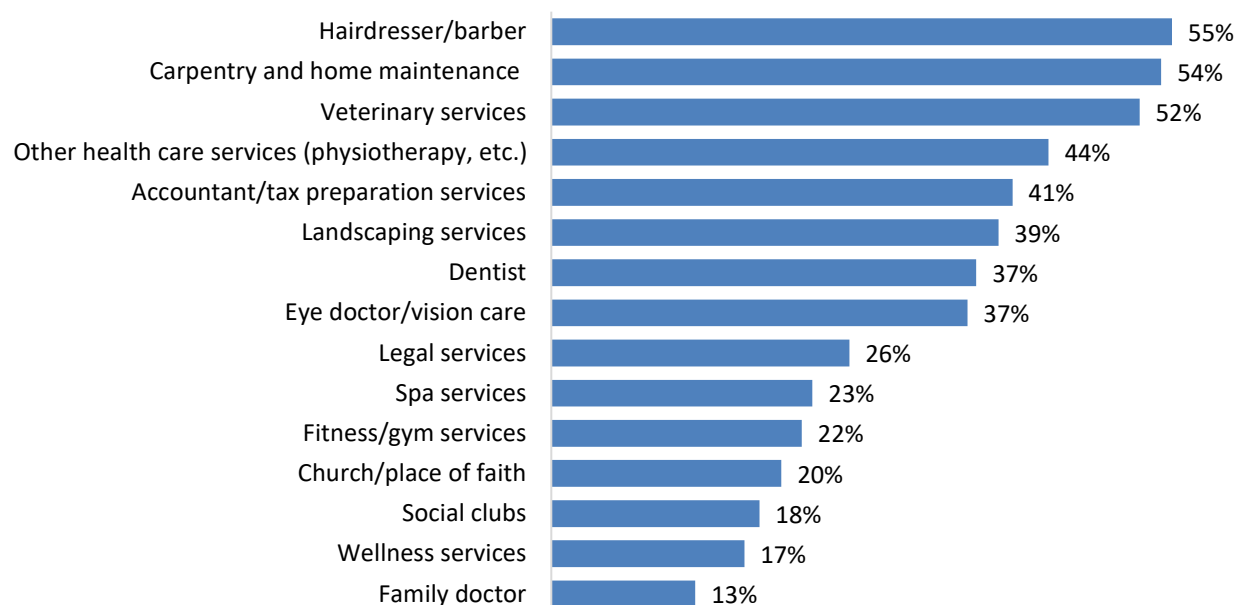
1.5 Where people shop for services

Respondents were asked to provide the same evaluation for accessing services. In general, respondents were less likely to indicate they primarily access services in Riverview compared to goods. Just over half of respondents (55%) get their hair cut in Riverview and 54 percent access local providers of carpentry and home maintenance services. Again, just over half (52%) use veterinary services in Riverview. Forty-one percent primarily access accountant/tax preparation services from a Riverview provider and 39 percent use local landscaping services.

Forty-four percent of respondents primarily access other health care services (e.g., physiotherapy, etc.) in Riverview. Even less have a local dentist (37%) or eye doctor (37%). Only 17 percent access 'wellness services' primarily in Riverview and only 13 percent have a local family doctor.

Interestingly, only 20 percent attend a church/place of faith in Riverview, but this is somewhat misleading as 66 percent indicated 'not applicable'. Only 14 percent attend church elsewhere in the Moncton region, meaning a majority of those attending church do so locally.

Figure 8: Percentage who primarily shop in Riverview by service (% of total)



N=1,483.

Table 6 shows the breakdown of where people shop by service. A relatively large share of people indicated they do not shop for landscaping services, legal services, spa and fitness services or wellness services. This could mean there is potential demand. Also, a fairly large share is not involved in social groups, including social clubs and churches/places of faith.

Table 6: Percentage of shopping by service and location (% of total)

	Primarily in Riverview	Mostly elsewhere in the Moncton region	N/A
Hairdresser/barber	55%	37%	9%
Carpentry and home maintenance services	54%	24%	22%
Veterinary services	52%	23%	26%
Other health care services (physiotherapy, etc.)	44%	41%	15%
Accountant/tax preparation services	41%	21%	39%
Landscaping services	39%	12%	49%
Dentist	37%	58%	5%
Eye doctor/vision care	37%	58%	5%
Legal services	26%	34%	40%
Spa services	23%	34%	43%
Fitness/gym services	22%	24%	54%
Church/place of faith	20%	14%	66%
Social clubs	18%	23%	58%
Wellness services	17%	35%	48%
Family doctor	13%	78%	9%

N=1,483.

There are significant differences by age group. As shown in Table 7, far more aged 25-44 use veterinary services in Riverview than people aged 65+. Far fewer young people attend church/places of faith in Riverview. Less young people get their hair cut in Riverview (49% compared to 69% among the 65+ age group).

Table 7: Percentage who primarily shop in Riverview by service and age group (% of total)

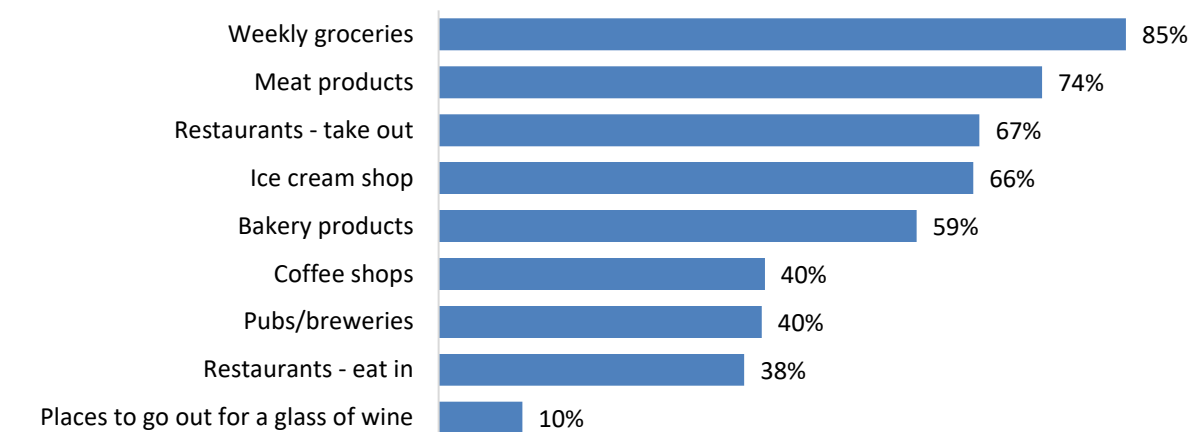
	<u>All</u>	<u>25-44</u>	<u>45-64</u>	<u>65+</u>
Hairdresser/barber	55%	49%	55%	69%
Carpentry and home maintenance services	54%	53%	54%	62%
Veterinary services	52%	55%	55%	29%
Other health care services (physiotherapy, etc.)	44%	37%	49%	50%
Accountant/tax preparation services	41%	40%	40%	44%
Landscaping services	39%	38%	41%	38%
Dentist	37%	38%	36%	44%
Eye doctor/vision care	37%	37%	39%	32%
Legal services	26%	20%	29%	41%
Spa services	23%	23%	24%	19%
Fitness/gym services	22%	18%	24%	23%
Church/place of faith	20%	13%	19%	41%
Social clubs	18%	17%	17%	25%
Wellness services	17%	16%	18%	18%
Family doctor	13%	13%	12%	13%

N=1,483.

1.6 Where people shop for food and beverage services

Respondents were asked to indicate where they access food and beverage services. As before, they were asked to respond to each category by indicating whether they access the food-related service either primarily in Riverview or mostly elsewhere in the Moncton region (or not at all). The share accessing food-related services primarily in Riverview is found in Figure 9. The vast majority of respondents do their grocery shopping in town (including meat products). For takeout restaurants, two out of three respondents primarily access restaurants in Riverview but for eat in restaurants, more respondents travel elsewhere in the Moncton region.

Figure 9: Percentage of respondents that primarily access food services in Riverview (% of total)



N=1,483.

Table 8: Percentage of food and beverage use/shopping by service and location (% of total)

	Primarily in Riverview	Mostly elsewhere in the Moncton region	N/A
Restaurants - eat in	38%	60%	2%
Restaurants - take out	67%	30%	4%
Pubs/breweries	40%	36%	24%
Places to go out for a glass of wine	10%	42%	47%
Coffee shops	40%	44%	16%
Ice cream shop	66%	18%	16%
Weekly groceries	85%	15%	1%
Bakery products	59%	27%	14%
Meat products	74%	20%	5%

N=1,483.

There are considerable differences by age group. Young people primarily frequent coffee shops elsewhere in the Moncton region – only 31 percent primarily frequent coffee shops in Riverview. The opposite is true for those aged 65 and older. Among those aged 45-64, the majority frequent coffee shops elsewhere in the Moncton region.

Most respondents indicate they go out for a glass of wine or to a pub/brewery elsewhere in the Moncton region rather than in Riverview. It is important to point out that only about half of respondents indicated they go out for a glass of wine at all and among those aged 65 and older, only 25 percent. This means that among those aged 65 that go out for a glass of wine, most do so in Riverview.

Older residents are more likely to eat at dine in restaurants in Riverview while younger respondents are more likely to eat out in other areas in the Moncton region.

Table 9: Percentage of respondents that primarily access food services in Riverview by age group (% of total)

	<u>All</u>	<u>25-44</u>	<u>45-64</u>	<u>65+</u>
Weekly groceries	85%	81%	85%	93%
Meat products	74%	74%	71%	82%
Restaurants - take out	67%	62%	69%	75%
Ice cream shop	66%	70%	63%	63%
Bakery products	59%	54%	58%	76%
Coffee shops	40%	31%	41%	68%
Pubs/breweries	40%	38%	42%	44%
Restaurants - eat in	38%	35%	37%	52%
Places to go out for a glass of wine	10%	9%	9%	18%

N=1,483.

Respondents were asked to write why they frequent restaurants elsewhere in the Moncton region and list the types of restaurants they would like to see in Riverview. There were over 1,200 written responses to this question. Most responses were related to specific restaurants in other communities. In many cases, these were national or international chains. Restaurants with multiple mentions included:

- A&W, Popeyes, Mary Brown's, Swiss Chalet, Starbucks, Burger King, KFC, St. Hubert's, East Side Mario's, Boston Pizza, Taco Bell, Harvey's, Montana's
- NOTE: A&W was by far the most mentioned with 109 respondents.

Specific categories of food and other considerations:

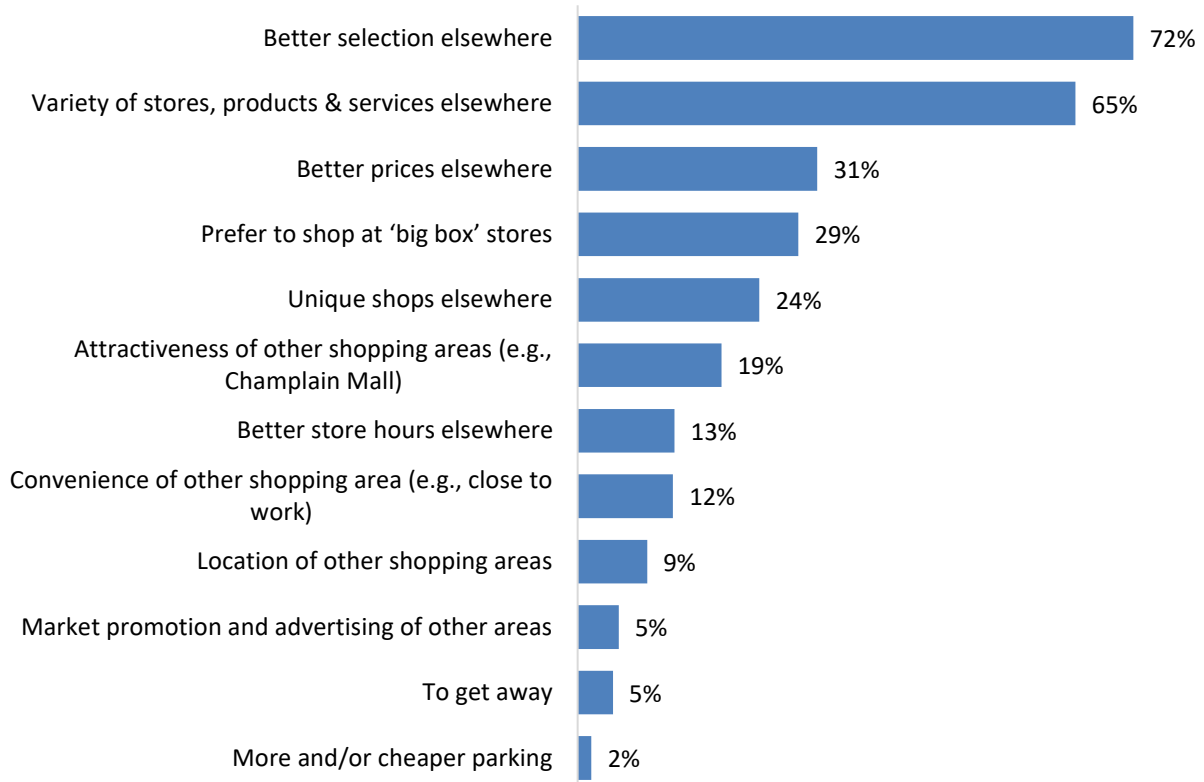
- Ethnic food – Indian, Lebanese, Asian, Mexican, Italian, Greek, more seafood choices, more pizza choices
- More upscale choices (e.g., Moxie's, Milestones, The Keg)
- More outdoor patios
- Better hours of operations

1.7 Why people shop outside Riverview

Respondents were asked to provide the top three reasons why they prefer to shop outside Riverview. The most common responses are better selection elsewhere (72%), variety of stores and products (65%), better prices (31%) and a preference to shop at 'big box' stores (29%).

There was some variation by age group. Younger people (25-44) were more price sensitive (34% versus 24% among those aged 65+). The 25- to 44-year-olds were more interested in the 'attractiveness of others shopping areas' (22% versus only 12% among those aged 65+). Better store hours and convenience were also attractive aspects for younger respondents.

Figure 10: Reasons why people shop outside Riverview (% of total)



N=1,462.

Table 10: Reasons why people shop outside Riverview by age group (% of total)

	All	25-44	45-64	65+
Better selection elsewhere	72%	74%	71%	68%
Variety of stores, products & services elsewhere	65%	65%	65%	64%
Better prices elsewhere	31%	34%	31%	24%
Prefer to shop at 'big box' stores	29%	27%	30%	31%
Unique shops elsewhere	24%	22%	24%	25%
Attractiveness of other shopping areas (e.g., Champlain Mall)	19%	22%	15%	12%
Better store hours elsewhere	13%	17%	11%	4%
Convenience of other shopping area (e.g., close to work)	12%	15%	12%	3%
Location of other shopping areas	9%	8%	8%	10%
Market promotion and advertising of other areas	5%	5%	4%	9%
To get away	5%	3%	5%	6%
More and/or cheaper parking	2%	1%	2%	1%

N=1,462.

1.8 Which stores and services are desired in Riverview

When asked which additional businesses or services are needed in Riverview, there were a long list of responses (1,298). These were some of the popular themes:

- Walmart was specifically mentioned by 365 respondents. Costco was mentioned by 52.
- Over 300 desired more clothing stores.
- 150 indicated a need for more coffee shops
- Around 60 wrote they would like to see more shoes/footwear options.
- More than 40 mentioned specialty food stores (butcher, Bulk Barn, health foods, etc.)
- 54 would like to see a hotel.
- 60+ desire expanded local health services options.
- 22 specifically mentioned Service NB.
- 20+ mentioned a local movie theatre.
- 20+ indicated some form of post-secondary education/training/schools.

1.9 Where people access entertainment and recreation services

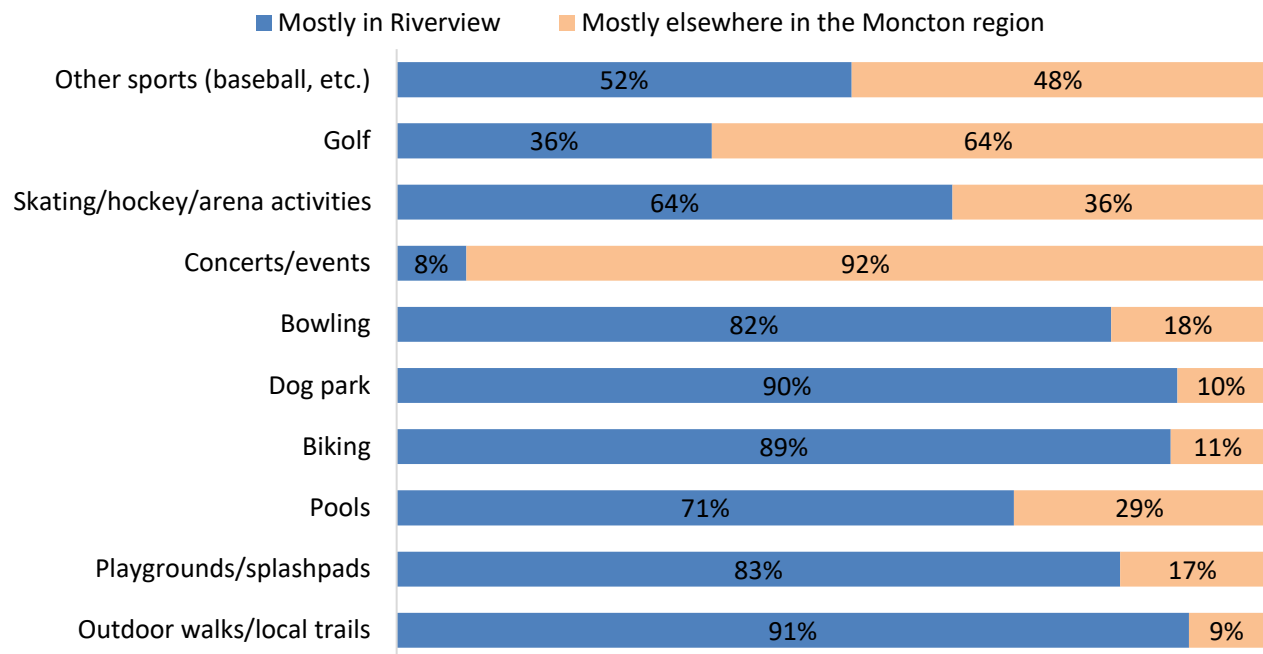
Respondents mostly access dog parks, biking, bowling, walking trails, playgrounds/splashpads and pools in Riverview. Just over one in three golfers do so primarily in Riverview. About half said they primarily access 'other sports' elsewhere in the Moncton region. Thirty-six percent access skating, hockey and related activities elsewhere in the Moncton region as do 29 percent of those accessing swimming pools. Almost all concert/event attendance occurs primarily elsewhere in the Moncton region.

Table 11: Percentage of entertainment and recreation services use by location (% of total)

	Primarily in <u>Riverview</u>	Mostly elsewhere in <u>the Moncton region</u>	<u>N/A</u>
Outdoor walks/local trails	86%	8%	5%
Playgrounds/splashpads	45%	9%	46%
Pools	38%	15%	47%
Biking	54%	6%	40%
Dog park	26%	3%	71%
Bowling	54%	12%	35%
Concerts/events	6%	74%	20%
Skating/hockey/arena activities	34%	19%	47%
Golf	12%	20%	68%
Other sports (baseball, etc.)	21%	19%	60%

N=1,483.

Figure 11: Where people primarily access entertainment and recreation services (% of total)



N=Varies depending on the activity (see Table 11).

Nearly 1,000 filled out a response to the question, 'What else would you like to see for recreational and entertainment options in the town?'

- 150 respondents would like to see a movie theatre brought back.
- Over 90 want more live music venues.
- 150+ want more concerts/events (indoor and outdoor).
- Nearly 60 would like to see more activities for children, including play spaces, splash pads, theatre/shows and sports' lessons.
- Nearly 40 indicated some form of training (e.g., art classes, dance classes, pottery, theatre, children's camps, etc.).

Beyond this, there were a wide range of responses from more skating options to various sporting facilities (e.g., tennis, basketball, swimming). A dozen respondents would like to see a roller skating facility. There were various responses related to arts and cultural activities (e.g., art galleries, painting classes, museums, pop-up displays from local artists, etc.).

1.10 Additional ideas

The final survey question was a general one asking if there was anything else that was missing from the survey that they would like to see offered in Riverview. There were over 600 responses to this question. Other than issues covered elsewhere in the survey, some unique themes included:

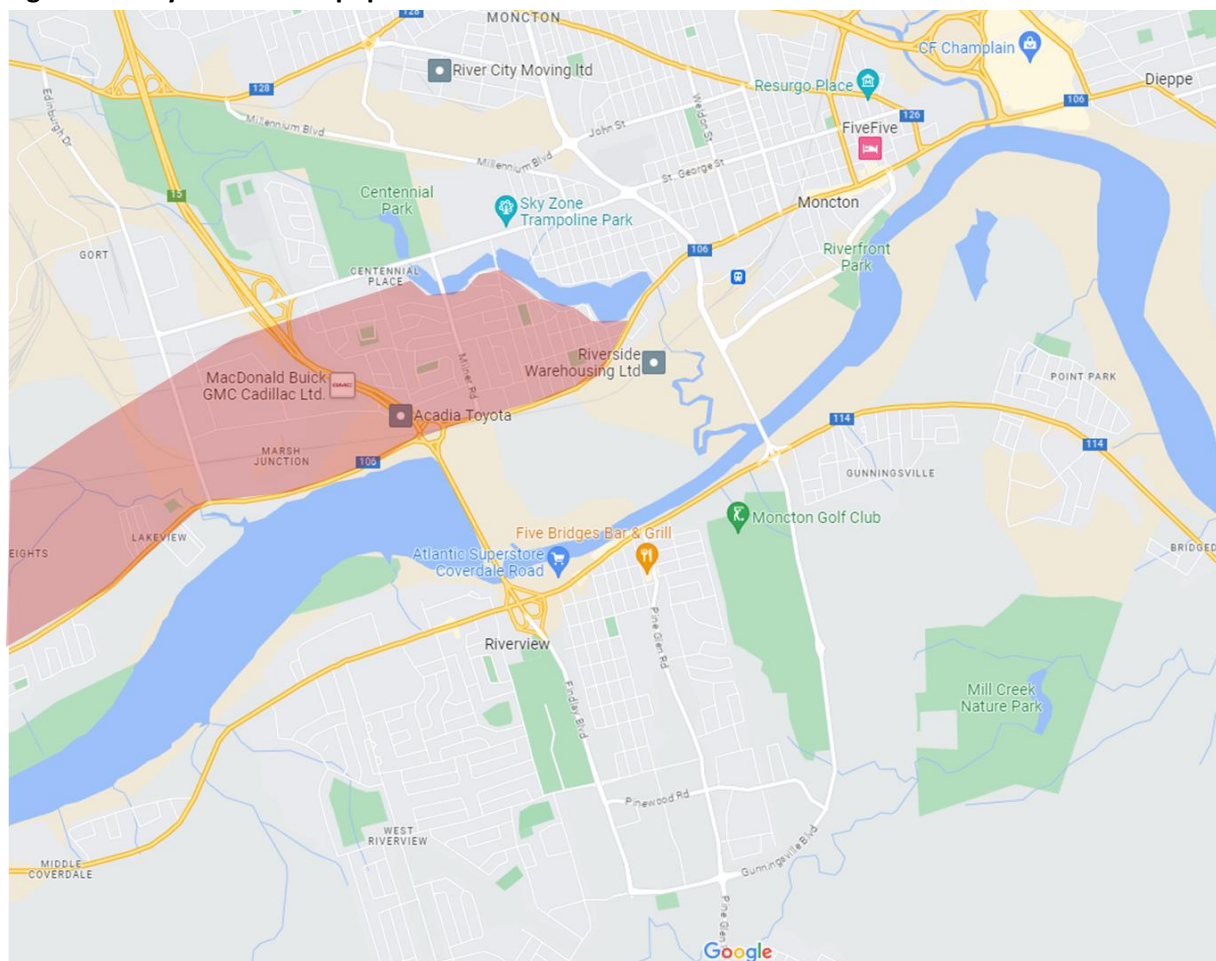
- Better public transportation
- Broader range of health services (blood clinic, after hours clinics, mental health clinic, etc.)
- Farmers' market
- ATV access on the streets (30 respondents)
- More indoor recreation during the winter months (minigolf, walking track, etc.)

2. ASSESSING POTENTIAL MARKET OPPORTUNITIES

2.1 Addressable consumer market – total spending

An estimate of the market size for various services can be developed using Statistics Canada’s household spending survey. In this section, the market data is developed for three geographic areas: the Town of Riverview, all of Albert County, and Albert County plus nearby population in the City of Moncton. Nearby includes the population in the Salisbury Road and West Jones Lake areas – essentially, the population for which it is closer to shop in Riverview compared to the other major shopping clusters in Moncton and Dieppe.

Figure 12: City of Moncton population area included in Riverview’s catchment area



For each sector, the estimated market size is provided for the three geographic regions. Then, the number of businesses and estimated total employment is provided for Riverview as well as for six benchmark communities: Moncton, Dieppe, Quispamsis, Paradise (NL), St. John’s (NL) and Mount Pearl (NL).

Table 12 shows the total income and estimated current consumption in the town, the county, and the county plus those living in 'nearby' Moncton. The income data was derived using 2021 Census data. Current consumption was derived using Statistics Canada's annual household spending survey and represents total income less savings and taxes. In the town, total income was an estimated \$835 million in 2022. County-wide total income is \$1.2 billion and adding in nearby Moncton rises the total household income to \$1.6 billion. In 2022, current consumption in the town was an estimated \$633 million, \$910 million in the county and \$1.2 billion in the county and close Moncton.

Table 12: Income and current consumption, Riverview and catchment areas, \$Millions (2022)

	Riverview Only	Entire Albert County	Albert County + close Moncton
Total income	\$835.0	\$1,200.0	\$1,570.0
Total current consumption	\$633.1	\$909.8	\$1,190.3

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

2.2 Groceries

The estimated market size for groceries in the town is \$77 million. Across the county, it is \$110 million and across the county including nearby Moncton, it is \$144 million. Table 13 shows the breakdown of market size by major product group.

Table 13: Implied market size for groceries and related food expenditures, Riverview and catchment areas, \$Millions (2022)

	Riverview Only	Entire Albert County	Albert County + close Moncton
Food purchased from stores	\$76.7	\$110.2	\$144.1
Bakery products	\$6.9	\$9.9	\$12.9
Fruit, fruit preparations and nuts	\$8.2	\$11.8	\$15.5
Vegetables and vegetable preparations	\$8.6	\$12.4	\$16.2
Dairy products and eggs	\$11.7	\$16.8	\$22.0
Meat	\$13.7	\$19.7	\$25.8
Other	\$27.6	\$39.6	\$51.7

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

According to Statistics Canada, there are four grocery stores in Riverview with approximately 320 employees. Adjusted for population size, Riverview has fewer grocery stores compared to most of the benchmark communities but more total employment. For example, Dieppe has eight grocery stores but only an estimated 274 workers in those stores or nine workers per 10,000 population in the city. Riverview has an estimated 15 workers in grocery stores per 10,000 population.

Table 14: Market coverage (2022), grocery store sector, benchmark communities

	<u>Stores</u>	<u>Per 10,000 population</u>	<u>Compared to:</u>	<u>Employment per 10,000</u>	<u>Compared to:</u>
Riverview	4	2		15	
Moncton	37	4	-57%	14	+7%
Dieppe	8	3	-26%	9	+73%
Paradise	8	3	-44%	11	+32%
St. John's	54	5	-61%	21	-30%
Mount Pearl	13	6	-67%	22	-32%
Quispamsis	2	1	n/a	4	n/a

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Specialty food stores

The Town of Riverview has three specialty food stores, according to Statistics Canada, but they are small as two have less than five employees and one has between five and nine employees. Compared to the benchmark communities, Riverview has below average employment in specialty food stores. There is one meat market and one baked goods store (based on Statistics Canada's counts) and two convenience stores (not including gas stations).

Considerations:

The high level review would suggest the town is fairly well served for grocery stores (fewer total stores but more total employment compared to benchmarks). In the resident survey, 85 percent of respondents indicated they purchased their weekly groceries in Riverview. There could be demand for specialty food stores. For example, only 50 percent of respondents primarily shop for baked goods in Riverview. Statistics Canada does not have a specific category for bakeries, but the town does have fewer 'specialty food stores'.

2.3 Restaurants

The market size for restaurants in Riverview is approximately \$26.5 million per year. Adding in all of Albert County, the market rises to \$38.1 million. Further, adding 'close' Moncton (as defined in Section 2.1), the annual market size for restaurants is just under \$50 million.

Table 15: Implied market size for restaurants (2023) \$Millions

	<u>Riverview Only</u>	<u>Entire Albert County</u>	<u>Albert County + close Moncton</u>
Food purchased from restaurants	\$26.5	\$38.1	\$49.8

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

According to Statistics Canada's business counts, there are 19 restaurants in the town with employees. As shown in Table 16, Riverview has considerably less restaurants and restaurant employment relative to population size in comparison to Moncton and Dieppe. When looking at the St. John's metropolitan area, Riverview has a higher concentration of restaurants compared to Paradise but far fewer than Mount Pearl. The town also has a slightly higher concentration of restaurants and considerably more restaurant employment compared to Quispamsis.

Table 16: Market coverage (2022), restaurant sector, benchmark communities

	Restaurants per 10,000 <u>population</u>	Compared to:	Employment per 10,000 <u>population</u>	Compared to:
Riverview	9		21	
Moncton	21	-58%	45	-53%
Dieppe	16	-45%	39	-46%
Paradise	7	+19%	22	-3%
St. John's	20	-55%	54	-61%
Mount Pearl	14	-38%	52	-59%
Quispamsis	8	+15%	16	+36%

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Considerations:

Even adjusted for population size, Riverview has a much smaller restaurant sector than Moncton or Dieppe. Compared to similar communities (i.e., Quispamsis, Paradise) in other metropolitan areas, Riverview has a modestly better profile. The resident survey found that only 38 percent primarily patronize 'eat in' restaurants in Riverview (67% takeout). Also, only 40 percent primarily access coffee shops in Riverview and the same is true for pubs/breweries. This would indicate there is more potential to capture a larger share of the market in the town.

2.4 Accommodations

Based strictly on comparisons to similarly sized communities, Riverview could have several hotels or motels. As shown in Table 17, similar communities have one or more. Quispamsis has two, Mount Pearl has one and Paradise also one. Dieppe has added four hotels in the past few years.

Table 17: Market coverage (2022), accommodations sector, benchmark communities

	<u>Hotels/motels</u>	<u>Per 10,000 population</u>	<u>Compared to:</u>
Riverview	0	0.0	
Moncton	27	3.1	n/a
Dieppe	6	1.9	n/a
Paradise	1	0.4	n/a
St. John's	22	1.9	n/a
Mount Pearl	1	0.4	n/a
Quispamsis	2	1.0	n/a

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Considerations:

There are a number of unique reasons why Riverview has not been able to attract an accommodations service provider. These include the town's proximity to downtown Moncton, its distance from the TransCanada highway and airport, as well as other factors. Still, the community is the gateway to Fundy and also hosts considerable sports tournaments on an annual basis.

2.5 Pet food and services

The annual market size for pet-related goods and services in Riverview is an estimated \$9.1 million. Across the entire county, the market size rises to \$13.1 million and adding in close Moncton, the market size increases again to \$17.2 million. Pet food and veterinarian services are the two largest components followed by the purchase of pets and pet-related goods.

Table 18: Implied market size for pet-related goods and services (2023) \$Millions

<u>Spending category:</u>	<u>Riverview Only</u>	<u>Entire Albert County</u>	<u>Albert County + close Moncton</u>
Pet expenses	\$9.1	\$13.1	\$17.2
Pet food	\$3.6	\$5.2	\$6.8
Purchase of pets and pet-related goods	\$2.1	\$3.0	\$3.9
Veterinarian and other services	\$3.5	\$5.0	\$6.5

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

The data suggests that Riverview is well covered in terms of veterinary and pet care services. There are 1.9 veterinary service providers per 10,000 population in Riverview – higher than all the benchmark communities (same for pet care services). Pet and pet supplies stores are more limited. There is one in Riverview. Adjusted for size, that is slightly fewer than Moncton and Dieppe.

Table 19: Market coverage (2022), pet-related goods and services, benchmark communities

	Firms per 10,000 pop.			Employment per 1,000 pop.		
	<u>Veterinary services</u>	<u>Pet care services</u>	<u>Pet and pet supplies stores</u>	<u>Veterinary services</u>	<u>Pet care services</u>	<u>Pet and pet supplies stores</u>
Riverview	1.9	1.9	0.5	5.9	0.9	0.4
Moncton	0.7	0.2	0.6	1.4	0.1	0.4
Dieppe	1.3	0.3	0.6	1.2	0.1	0.7
Paradise	0.4	0.4	0.4	1.4	0.4	0.1
St. John's	0.3	0.4	0.7	0.5	0.6	0.6
Mount Pearl	0.9	0.0	1.3	3.9	0.2	1.0
Quispamsis	0.5	0.0	0.0	0.1	0.0	0.0

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Considerations:

A few people surveyed would like to see another pet store, and several would like to see more kenneling/dog sitting options. One respondent suggested there were too many pet stores and not enough people stores. For the most part, it looks like Riverview is well serviced in this area and, in fact, some residents from elsewhere in the region bring their pets to access pet services in Riverview.

2.6 Household furnishings and equipment

The annual household furnishings and equipment market size is estimated at \$25 million in the town, \$36 million across the county and \$47 million across the county including close Moncton.

Table 20: Implied market size for household furnishings and equipment (2023) \$Millions

<u>Spending category:</u>	<u>Riverview Only</u>	<u>Entire Albert County</u>	<u>Albert County + close Moncton</u>
Household furnishings and equipment	\$25.2	\$36.2	\$47.4
Household furnishings	\$9.0	\$12.9	\$16.9
Household equipment	\$15.2	\$21.8	\$28.6
Other	\$3.0	\$4.4	\$5.7

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

According to Statistics Canada's business counts, there are no furniture stores, no home furnishings stores and no electronics and appliance stores in Riverview. In the Moncton area, these stores are mostly concentrated in the City of Moncton which is home to 17 furniture stores, 10 home furnishings stores and 12 electronics and appliance stores. The other benchmark communities have at least some stores in one or more of these categories. Paradise has one store, Mount Pearl has eight stores, and Quispamsis and Dieppe each have four.

Table 21: Market coverage (2022), household furnishings and equipment, benchmark communities

	Firms per 10,000 pop.		
	<u>Furniture stores</u>	<u>Home furnishings stores</u>	<u>Electronics and appliance stores</u>
Riverview	0.0	0.0	0.0
Moncton	2.0	1.2	1.4
Dieppe	0.0	1.0	0.3
Paradise	0.0	0.4	0.0
St. John's	1.0	0.9	0.9
Mount Pearl	1.7	0.4	1.7
Quispamsis	0.5	0.5	1.0

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Considerations:

The survey found that only three percent of residents shop for appliances, TV and electronics in Riverview, making it the lowest category listed in the survey. There doesn't seem to be huge demand, however. A couple of dozen survey respondents indicated an interest in having a local furniture and appliance store, but it wasn't at the top of anyone's list. Nonetheless, the fact that there are no stores and that all the benchmark communities have at least some (e.g., Quispamsis has four) indicates some demand potential.

2.7 Garden and related household supplies

The annual household and garden supplies market size is estimated at \$12 million in the town, \$19 million across the county and \$24 million across the county and close Moncton.

Table 22: Implied market size for garden and household supplies (2023) \$Millions

<u>Spending category:</u>	<u>Riverview Only</u>	<u>Entire Albert County</u>	<u>Albert County + close Moncton</u>
Garden supplies	\$5.5	\$7.8	\$10.2
Household cleaning supplies and equipment	\$3.3	\$4.7	\$6.2
Paper, plastic and foil supplies	\$4.2	\$6.1	\$8.0

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

According to Statistics Canada, there are two building material and supplies dealers in Riverview, no specific lawn and garden equipment and supplies stores and no office supplies, stationery and gift stores. It is worth mentioning again that a store with other primary business activity could be providing some of these goods. Relative to the benchmark communities, Riverview is underserved in these areas. Quispamsis has three business materials stores and two lawn and garden equipment stores. Riverview has similar sector employment, adjusted for population size, compared to Dieppe and Quispamsis but far less than Mount Pearl.

Table 23: Market coverage (2022), garden and household supplies, benchmark communities

	Firms per 10,000 pop.			Employment per 1,000 pop.		
	<u>Building material & supplies dealers</u>	<u>Lawn and garden equipment & supplies stores</u>	<u>Office supplies, stationery and gift stores</u>	<u>Building material & supplies dealers</u>	<u>Lawn & garden equipment & supplies stores</u>	<u>Office supplies, stationery and gift stores</u>
Riverview	0.9	0.0	0.0	3.3	0.0	0.0
Moncton	2.3	0.5	1.4	7.1	0.4	1.4
Dieppe	1.9	0.0	0.3	2.9	0.0	0.1
Paradise	0.0	0.0	0.8	0.0	0.0	1.2
St. John's	1.9	0.4	1.0	5.4	0.7	1.5
Mount Pearl	5.2	0.4	0.9	9.8	0.3	2.2
Quispamsis	1.5	1.0	0.0	2.9	0.9	0.0

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Considerations:

The survey found that 76 percent of residents primarily shop for building materials and hardware in Riverview, meaning this category is second only to pharmacies.

2.8 Childcare

There have been a number of media stories in the past few years indicating a shortage of childcare spaces and workers in the Greater Moncton region. This is due to the rapid population growth, particularly of the young family population. According to Statistics Canada, the population aged 0-14 in the Moncton CMA increased by over 800 just between July 1, 2021 and June 30, 2022. The estimated market size for paid childcare services is \$6.1 million in Riverview, \$8.8 million across the county and \$11.6 million adding in close Moncton.

Table 24: Implied market size for childcare services (2023) \$Millions

<u>Spending category:</u>	<u>Riverview Only</u>	<u>Entire Albert County</u>	<u>Albert County + close Moncton</u>
Childcare	\$6.1	\$8.8	\$11.6

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Statistics Canada reports 14 childcare providers with facilities in Riverview (another eight are non-employers). As shown in Table 25, this compares favourably to most of the benchmark communities. There are 6.6 daycare facilities per 10,000 population in Riverview – higher than Moncton and similar to Dieppe. Daycare employment is slightly lower than Moncton and Dieppe but higher than the other benchmark communities.

Table 25: Market coverage (2022), childcare services, benchmark communities

	<u>Daycares per 10,000</u>	<u>Daycare employment per 10,000</u>
Riverview	6.6	7.2
Moncton	5.5	8.7
Dieppe	7.0	8.4
Paradise	4.6	5.8
St. John's	4.0	5.0
Mount Pearl	3.1	4.1
Quispamsis	4.6	6.1

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Considerations:

While Riverview seems to be adequately serviced by this sector, it is important that the sector continues to grow as demand increases.

2.9 Clothing and shoes

The annual spending on clothing and accessories in Riverview is substantial, exceeding \$28 million. Across the county, the amount is an estimated \$40+ million and rises to nearly \$53 million when close Moncton is added. Women and girls' clothing expenditures are 65 percent higher than men and boys.

Table 26: Implied market size for clothing and shoes (2023) \$Millions

<u>Spending category:</u>	<u>Riverview Only</u>	<u>Entire Albert County</u>	<u>Albert County + close Moncton</u>
Clothing and accessories	\$28.1	\$40.4	\$52.9
Women's and girls' wear (women and girls aged 14+)	\$11.4	\$16.4	\$21.5
Men's and boys' wear (men and boys aged 14+)	\$6.9	\$9.8	\$12.9
Children's wear (children under 14)	\$4.4	\$6.4	\$8.4
Other (shoes, jewellery, etc.)	\$5.4	\$7.8	\$10.1

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

There is only one clothing store in Riverview and one jewellery, luggage and leather goods store. There are no shoe stores. Again, related products may be sold in other stores.

Table 27: Market coverage (2022), clothing and shoes, benchmark communities

	<u>Clothing stores</u>	<u>Shoe stores</u>	<u>Jewellery, luggage and leather goods stores</u>
Firms in Riverview	1	0	1
Employees in Riverview	<10	0	<10
<i># of firms in Riverview compared to:</i>			
Moncton	-92%	-	-43%
Dieppe	-75%	-	-
Paradise	-44%	-	+13%
St. John's	-93%	-	-47%
Mount Pearl	-79%	-	+7%
Quispamsis	-54%	-	-
<i>Employment in Riverview compared to:</i>			
Moncton	-96%	-	-57%
Dieppe	-82%	-	-
Paradise	-33%	-	+126%
St. John's	-97%	-	-81%
Mount Pearl	-86%	-	+114%
Quispamsis	-65%	-	-

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Considerations:

Riverview is very underserved in this sector and there is high demand. According to the resident survey, only four percent primarily shop in Riverview for clothing and footwear. Clothing and footwear were specifically mentioned by over 240 respondents when asked to write what they would like to see in Riverview.

2.10 Vehicle operations and maintenance

Residents in Riverview spend an estimated \$64.5 million on automobile, van and truck operations every year. Adding the entire county and close Moncton, the market swells to over \$121 million per year. Over half this amount is spent on gas and other fuels.

Table 28: Implied market size for vehicle operations and maintenance (2023) \$Millions

<u>Spending category:</u>	<u>Riverview Only</u>	<u>Entire Albert County</u>	<u>Albert County + close Moncton</u>
Automobile, van and truck operations	\$64.5	\$92.7	\$121.3
Tires, batteries and other parts and supplies for vehicles	\$3.4	\$5.0	\$6.5
Maintenance and repairs of vehicles	\$8.0	\$11.5	\$15.0
Gas and other fuels (all vehicles and tools)	\$34.8	\$50.0	\$65.5

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

As shown in Table 29, there is only one automobile dealer with facilities in Riverview, one other motor vehicle dealer and there are no automotive parts, accessories and tire stores (according to Statistics Canada). There are 12 automotive repair and maintenance employer firms and eight gasoline stations.

There are four automotive body, paint and interior repair and maintenance firms in Riverview, well above average for the population.

Table 29 shows that Riverview is reasonably well serviced by the automotive repair and maintenance sector and the gasoline station sector. However, there are relatively few motor vehicle dealers and no automotive parts, accessories and tire stores. There are 19 automotive parts, accessories and tire stores in Moncton and Dieppe combined.

Table 29: Market coverage (2022), vehicle operations and maintenance, benchmark communities

	<u>Automobile dealers</u>	<u>Other motor vehicle dealers</u>	<u>Automotive parts, accessories and tire stores</u>	<u>Automotive repair and maintenance</u>	<u>Gasoline stations</u>
Firms in Riverview	1	1	0	12	8
Employees in Riverview	<5	<5	0	106	55
<i># of firms in Riverview compared to:</i>					
Moncton	-83%	-60%	-	-20%	-18%
Dieppe	-79%	-51%	-	+77%	+31%
Paradise	-62%	-	-	+35%	+126%
St. John's	-78%	+77%	-	+28%	+12%
Mount Pearl	-87%	-89%	-	-44%	+71%
Quispamsis	-	-54%	-	+37%	-9%
<i>Employment in Riverview compared to:</i>					
Moncton	-98%	-93%	-	-15%	-41%
Dieppe	-97%	-94%	-	+83%	-4%
Paradise	-78%	-60%	-	+146%	+43%
St. John's	-98%	-69%	-	+45%	-23%
Mount Pearl	-98%	-98%	-	-16%	-6%
Quispamsis	+310%	-95%	-	+102%	-11%

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Considerations:

Automobile dealers tend to 'cluster' and the clusters for this region are currently located in Moncton and Dieppe. Given the large market size, it is surprising there are no automotive parts, accessories and tire stores in Riverview. Just under half of survey respondents indicated they had their vehicles maintained or repaired in Riverview. A relatively small number of survey respondents indicated they would like to see more auto parts shopping options in the town (Princess Auto was mentioned a number of times).

2.11 Health and personal care

Canada has a public health care system and most of the spending on health care is paid through taxation. However, residents do pay for a variety of health care goods and services, such as medicines and dental services. There are a growing number of direct pay-for-service health care providers in the region.

The annual out-of-pocket health and personal care market size is estimated at \$17 million in the town, \$25 million across the county and \$33 million across the county including close Moncton.

Table 30: Implied market size for health and personal care (2023) \$Millions

<u>Spending category:</u>	<u>Riverview Only</u>	<u>Entire Albert County</u>	<u>Albert County + close Moncton</u>
Direct health care costs to household	\$17.4	\$25.0	\$32.7
Prescribed medicines, pharmaceutical products and cannabis for medical use	\$5.0	\$7.2	\$9.4
Non-prescribed medicines, pharmaceutical products, health care supplies and equipment	\$4.1	\$5.9	\$7.8
Health care services	\$2.8	\$4.0	\$5.3
Eye-care goods and services	\$2.1	\$3.0	\$3.9
Dental services	\$3.4	\$4.9	\$6.4
Private health insurance plan premiums	\$14.3	\$20.5	\$26.8
Personal care	\$11.8	\$16.9	\$22.2
Personal care products	\$6.3	\$9.0	\$11.8
Personal care services	\$5.5	\$7.9	\$10.4

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

As shown in Table 31, there are 13 physicians' offices, two dentists' offices and seven offices of other health practitioners (e.g., physiotherapy, optometry, etc.). There are also three out-patient care centres, one home health care services office and three nursing care facilities. Again, these are employer businesses as reported by Statistics Canada.

Compared to the benchmark communities, Riverview has considerably fewer doctors' offices and employment in doctors' offices compared to all the benchmark communities except Paradise. The same is true for dentist offices. Adjusted for population size, there are less than half as many people working in dentist offices in Riverview compared to Moncton and Dieppe. There are also far fewer other health care practitioners compared to the benchmark communities (Statistics Canada does not break this category down further). Although there is only one home health care service provider with an office in Riverview, the office has an estimated 75 workers.

Table 31: Market coverage (2022), health care, benchmark communities

	Physicians' offices	Dentists' offices	Offices of other health practitioners	Out-patient care centres	Home health care services	Nursing care facilities
Firms in Riverview	13	2	7	3	1	3
Employees in Riverview	48	52	51	27	75	185
<i># of firms in Riverview compared to:</i>						
Moncton	-73%	-76%	-58%	-7%	0%	-20%
Dieppe	-80%	-80%	-57%	+48%	+48%	-37%
Paradise	+33%	+13%	-12%	-	+13%	-
St. John's	-75%	-83%	-47%	-20%	-79%	+59%
Mount Pearl	-13%	-81%	-46%	61%	-79%	-
Quispamsis	-61%	-83%	-29%	-	-54%	-9%
<i>Employment in Riverview compared to:</i>						
Moncton	-74%	-55%	-48%	-80%	-34%	-20%
Dieppe	-82%	-53%	-56%	+63%	n/a	+103%
Paradise	-2%	+305%	-7%	+239%	+137%	n/a
St. John's	-79%	-53%	-52%	-77%	-64%	-29%
Mount Pearl	-9%	-67%	-24%	+99%	-80%	-
Quispamsis	-62%	-61%	-27%	n/a	n/a	-26%

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Table 32 shows the breakdown of personal care firms in Riverview by sector. There is only one barber shop, two beauty salons, one unisex hair salon and one other personal care services firm (these include spas, massage facilities and other personal care). There are two funeral homes. Statistics Canada also reports 12 non-employer beauty salons and unisex hair salons in Riverview (50 in Moncton and 34 in Dieppe). A fairly large share of the market is served by individuals from home locations.

Compared to the benchmark communities, there is a mixed result. Riverview actually has a higher concentration of employment in unisex hair salons compared to Moncton but far less employment in beauty salons. Based on population density, Riverview seems to be well covered by funeral home services.

Riverview is underserved for both pharmacies and drug stores as well as optical goods stores in comparison to most benchmark communities.

Table 32: Market coverage (2022), personal care, benchmark communities

	Barber shops	Beauty salons	Unisex hair salons	Other personal care services	Funeral homes
Firms in Riverview	1	2	1	1	2
Employees in Riverview	<10	30	11	<5	10
<i># of firms in Riverview compared to:</i>					
Moncton	0%	-65%	+34%	-60%	+168%
Dieppe	-26%	-70%	-63%	-70%	+195%
Paradise	-62%	-44%	-62%	-77%	-
St. John's	-34%	-56%	-52%	-62%	+254%
Mount Pearl	+7%	-73%	-46%	-73%	+7%
Quispamsis	-	-64%	-9%	-54%	-
<i>Employment in Riverview compared to:</i>					
Moncton	+76%	-36%	-39%	-92%	+3%
Dieppe	-39%	-48%	-71%	-86%	+461%
Paradise	-73%	+28%	-63%	-96%	-
St. John's	-7%	-42%	-61%	-93%	+40%
Mount Pearl	+114%	-68%	-93%	-86%	+7%
Quispamsis	-	-78%	+54%	-62%	+766%

	Pharmacies and drug stores	Optical goods stores
Firms in Riverview	4	1
Employees in Riverview	132	<10
<i># of firms in Riverview compared to:</i>		
Moncton	-38%	-33%
Dieppe	-16%	-26%
Paradise	-35%	-
St. John's	-48%	-59%
Mount Pearl	-57%	-64%
Quispamsis	+264%	-9%
<i>Employment in Riverview compared to:</i>		
Moncton	-78%	-82%
Dieppe	-37%	-26%
Paradise	-17%	-
St. John's	-86%	-92%
Mount Pearl	-22%	-58%
Quispamsis	+74%	-

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Considerations:

Most people in Riverview would prefer to access health and personal care services close to home. According to the resident survey, 86 percent of people primarily shop for pharmacy goods and services in Riverview. Only 55 percent get their hair cut or styled in Riverview and roughly four out of ten access other health care services, dentist or eye care services locally. Only 13 percent of survey respondents indicated their family doctor is in Riverview.

There is considerable opportunity to expand health and personal care services and retail stores in Riverview based on the results of the business review and the resident survey.

2.12 Recreation and entertainment

The market size of recreation and entertainment in Riverview is an estimated \$44 million per year. There are other activities that could be grouped here (e.g., travel, restaurant spending) but are covered elsewhere in this report. A large share of the spending in this sector is on the purchase and maintenance of RVs and related vehicles as well as entertainment services, such as the purchase of televisions and the use of recreational facilities.

Table 33: Implied market size for recreation and entertainment (2023) \$Millions

<u>Spending category:</u>	<u>Riverview Only</u>	<u>Entire Albert County</u>	<u>Albert County + close Moncton</u>
Recreation	\$43.7	\$62.8	\$82.2
Recreational equipment and related services	\$7.6	\$10.9	\$14.3
Sports, athletic and recreational equipment and related services	\$1.1	\$1.5	\$2.0
Children's toys	\$1.6	\$2.3	\$3.0
Art and craft materials	\$0.4	\$0.5	\$0.7
Recreational vehicles and associated services	\$13.3	\$19.2	\$25.1
Purchase of recreational vehicles	\$10.1	\$14.6	\$19.0
All-terrain vehicles (purchase)	\$2.3	\$3.4	\$4.4
Bicycles (purchase)	\$0.4	\$0.6	\$0.8
Other recreational vehicles (purchase)	\$5.6	\$8.1	\$10.6
Operation of recreational vehicles	\$3.2	\$4.6	\$6.1
Other expenses for recreational vehicles	\$1.3	\$1.9	\$2.4
Recreational services	\$20.9	\$30.1	\$39.4
Television and related paid services	\$7.6	\$10.9	\$14.3
Movie theatres	\$0.6	\$0.9	\$1.1
Live sporting and performing arts events	\$2.0	\$2.8	\$3.7
Other recreational services	\$0.7	\$1.0	\$1.2
Use of recreational facilities and fees for other recreational activities	\$4.2	\$6.0	\$7.8

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

According to Statistics Canada, there is one recreational/other motor vehicles wholesaler in Riverview and one recreational vehicle dealer. There are two sporting goods, hobby, book and music stores (including toy stores). Although not related specifically to local resident use, there are no recreational vehicle (RV) parks in the town. Table 34 shows how the concentration of these firms compares to the benchmark communities.

Table 34: Market coverage (2022), recreation-related stores, benchmark communities

	Recreational vehicle (RV) parks and recreational camps	Recreational and other motor vehicles wholesalers	Recreational vehicle dealers	Sporting goods, hobby, book and music stores*
Firms in Riverview	0	1	1	2
Employees in Riverview	0	15	<5	13
<i># of firms in Riverview compared to:</i>				
Paradise	-	-	-	+126%
St. John's	-	-	+166%	-63%
Mount Pearl	-	-	+7%	-57%
Quispamsis	-	-	-9%	+82%
Moncton	-	+101%	0%	-62%
Dieppe	-	-	+48%	-70%
<i>Employment in Riverview compared to:</i>				
Paradise	-	-	-29%	+303%
St. John's	-	-	+166%	-83%
Mount Pearl	-	-	-62%	-79%
Quispamsis	-	-	-93%	14%
Moncton	-	+224%	-83%	-83%
Dieppe	-	-	-76%	-93%

**including toy stores.*

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Table 35 shows the number of employer businesses in Riverview from a list of 22 recreation and entertainment related sectors. According to Statistics Canada, there is one performing arts facility, one fitness centre, one golf course and one bowling centre. There are no registered employers in 17 of the related industries.

In comparison, there are nine fitness centres in Moncton and four in Dieppe. There are amusement parks in both Moncton and Dieppe. There are two museums in Moncton and none in Dieppe.

Table 35: Recreation and entertainment activities, # in Riverview

<u>NAICS industry:</u>	<u># in Riverview</u>
711311 - Live theatres and other performing arts presenters with facilities	1
713940 - Fitness and recreational sports centres	1
713992 - Other sport facilities	1
713910 - Golf courses and country clubs	1
713950 - Bowling centres	1
711213 - Horse racetracks	0
711214 - Other racing facilities and related activities	0
711322 - Festivals without facilities	0
712111 - Non-commercial art museums and galleries	0
712115 - History and science museums	0
712119 - Other museums	0
712120 - Historic and heritage sites	0
712130 - Zoos and botanical gardens	0
712190 - Nature parks and other similar institutions	0
713110 - Amusement and theme parks	0
713120 - Amusement arcades	0
713210 - Casinos (except casino hotels)	0
713291 - Lotteries	0
713299 - All other gambling industries	0
713920 - Skiing facilities	0
713930 - Marinas	0
713999 - All other amusement and recreation industries	0

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Considerations:

A lot of recreation and entertainment services require scale (lots of demand) and are therefore regional in scope. Amusement parks, golf courses, museums, festivals and performing arts tend to require this scale. Still, it is important to identify potential opportunities in the town. In terms of entertainment, many survey respondents wanted more live events (e.g., concerts) and a number wanted more activities for children.

2.13 Computers and related hardware

The market for purchasing computer equipment and supplies is an estimated \$2.4 million per year in the town, \$3.5 million in the county and \$4.6 million with close Moncton. There are generally fewer stores specifically for the purchase of computers and related products. In fact, there are only four in the Greater Moncton area, all of which are in the City of Moncton. Computers and related products are sold in a wide variety of venues, including online.

Table 36: Implied market size for computers and related hardware (2023) \$Millions

<u>Spending category:</u>	Riverview <u>Only</u>	Entire Albert <u>County</u>	Albert County + <u>close Moncton</u>
Computer equipment and supplies	\$2.4	\$3.5	\$4.6
Computer hardware	\$1.2	\$1.8	\$2.3
Computer supplies and other equipment	\$0.4	\$0.5	\$0.7
Tablet computers	\$0.5	\$0.7	\$0.9
E-Book readers	\$0.0	\$0.0	\$0.0
Wearable electronic devices	\$0.3	\$0.4	\$0.5

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Considerations:

There is likely limited opportunity to attract such a specialized sector. There was limited demand to increase this sector. There could be potential for a computer and electronic device servicing company. According to Statistics Canada, there are six firms in Moncton in the electronic and precision equipment repair and maintenance sector but none in Riverview.

2.15 Financial services

The market size for financial services is shown in Table 37. This only represents the amount of fees paid for financial services and not the interest paid on the money borrowed from financial institutions. Banks and credit unions generate an estimated \$5.5 million from residents in Riverview just from fees charged each year. Across the county, the amount is \$8 million and in the full catchment area, the amount is \$10.4 million.

Table 37: Implied market size for financial services (2023) \$Millions

<u>Spending category:</u>	Riverview <u>Only</u>	Entire Albert <u>County</u>	Albert County + <u>close Moncton</u>
Financial services	\$5.5	\$8.0	\$10.4
Service charges for banks and other financial institutions	\$2.6	\$3.7	\$4.8
Administration fees for brokers and stock and bond commissions	\$1.5	\$2.1	\$2.7
Other financial services	\$1.5	\$2.2	\$2.8

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

According to Statistics Canada, there are six bank branches (individual offices) in Riverview employing close to 90 staff total. Using the approach in Table 38, Riverview is well covered by the banking sector as it has 15 percent more branches per 10,000 population than the benchmark communities and a higher level of employment compared to half of the benchmark communities.

Table 38: Market coverage (2022), financial services, benchmark communities

	Bank Branches	Employment
Riverview	6	87

Compared to:

Moncton	+15%	-36%
Dieppe	+48%	+35%
Paradise	+126%	+75%
St. John's	+23%	-31%
Mount Pearl	+7%	-13%
Quispamsis	+82%	+82%

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Considerations:

Only one person suggested in their survey they would like to see more banking services in Riverview East.

2.16 Insurance services

The insurance sector is big business, generating an estimated \$48 million in annual premiums in the town, \$69 million across the county and \$90 million when adding close Moncton. The largest components of the market are vehicle insurance premiums and private health insurance premiums, followed by homeowners' insurance.

Table 39: Implied market size for insurance services (2023) \$Millions

<u>Spending category:</u>	<u>Riverview Only</u>	<u>Entire Albert County</u>	<u>Albert County + close Moncton</u>
Homeowners' insurance premiums for owned living quarters	\$8.8	\$12.6	\$16.5
Vehicle insurance premiums	\$14.3	\$20.5	\$26.8
Private health insurance plan premiums	\$14.2	\$20.4	\$26.7
Accident or disability insurance premiums	\$1.8	\$2.6	\$3.4
Insurance premiums for recreational vehicles	\$1.3	\$1.9	\$2.5
Premiums on life, term and endowment insurance	\$7.4	\$10.7	\$14.0
Total	\$47.9	\$68.8	\$90.0

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

As shown below, there is only one insurance brokers office (with employees) in Riverview, as reported by Statistics Canada in its annual business counts. Adjusted for population size, this is well below all the benchmark communities for offices and employment (except Paradise). Dieppe has eight insurance agency and brokerage offices.

It is important to point out there are six registered businesses in this sector with no formal employment. These are likely insurance brokers working from their homes. There are 35 of these non-employer businesses in the City of Moncton.

Table 40: Market coverage (2022), insurance services, benchmark communities

	Insurance brokers' <u>offices</u>	<u>Employment</u>
Riverview	1	<10
<u>Compared to:</u>	<u># of offices</u>	<u>Employment</u>
Moncton	-75%	-71%
Dieppe	-82%	-88%
Paradise	+13%	-47%
St. John's	-85%	-94%
Mount Pearl	-73%	-53%
Quispamsis	-70%	-84%

Source: Derived by Jupia Consultants Inc. using Statistics Canada data.

Considerations:

There may be an opportunity to attract existing insurance brokerage and related services firms with offices elsewhere to set up an office in Riverview.

2.17 Professional services

In general, Riverview is underserved in this area based on the number of offices and total employment relative to population size. There are four law firm offices (with employment) in Riverview, employing less than 20 staff. In Dieppe, there are 27 offices with over 100 staff. In Moncton, there are 61 offices and over 450 staff. The accounting and tax preparation sector has a higher concentration but still falls below most of the benchmarks.

Table 41: Number of firms and estimated employment, selected professional services firms

<u>Sector:</u>	<u># of offices</u>	<u>Employment</u>
541110 - Offices of lawyers	4	18
541190 - Other legal services	1	<5
541212 - Offices of accountants	6	63
541213 - Tax preparation services	2	10
541215 - Bookkeeping, payroll and related services	3	16
541310 - Architectural services	0	-
541320 - Landscape architectural services	1	<5
541330 - Engineering services	4	22

Source: Statistics Canada.

2.17 Miscellaneous sectors

- As of June 2022, there were no cannabis stores in Riverview.
- Riverview has four used merchandise stores compared to one in Dieppe.
- There are nine janitorial services firms in Riverview compared to five in Dieppe.
- There are six landscaping services firms in Riverview – above average based on population size.
- There is only one financial advisory firm in Riverview (with employees) compared to 12 in Moncton and three in Dieppe.
- Specialized training is not well analyzed by Statistics Canada, but Riverview has a large sector focused on music lessons, sports training and other types of skills development.

3. TARGETING OPPORTUNITIES

3.1 Initial assessment of target opportunities

This section provides a summary of potential sector targets for investment based on the residential survey and the Statistics Canada data on market coverage. It also provides considerations based on broader factors.

3.1.1 Highest demand opportunities

Opportunity:	Rationale:	Considerations:
Clothing and shoes stores	<ul style="list-style-type: none"> Only 4% of residents shop for clothing and shoes in Riverview. This was the top mentioned sector from the residential survey (300+ written mentions). The comparative review indicates the town is very underserved in this sector. 	<ul style="list-style-type: none"> These smaller, specialized stores tend to cluster in areas with a lot of traffic (malls, plazas, etc.). There are 56 such stores in the tri-community as well as department stores that sell the same products.
Restaurants	<ul style="list-style-type: none"> The survey found that only 38% of residents primarily frequent eat in restaurants in Riverview (67% for take-out). There were hundreds of written responses when asked what types of restaurants are desired in the town. Only 10% choose local for a 'glass of wine'. The comparative review indicates the town is underserved in this sector. 	<ul style="list-style-type: none"> A&W was by far the most mentioned. That alone would be an interesting pitch to that specific firm. Many other big brands were desired (e.g., Popeyes, Starbucks, Burger King) but also specific ethnic foods (e.g., Indian, Mexican) There seems to be a strong case – the Town could develop a prospectus.
Health services	<ul style="list-style-type: none"> Only 13% of respondents have family doctors in Riverview. 37% use local dentist and eyecare services. <50% of residents access other health care services (e.g., physio). Several respondents indicated a desire for other related services (e.g., blood clinic, mental health clinic). The comparative review indicates the Town is very underserved for most segments in this sector. 	<ul style="list-style-type: none"> Some of these services are directly related to Horizon Health decisions, so they are a primary target. Doctors, dentists and other allied health providers can be provided prospectuses to consider Riverview based on identified demand.

Opportunity:	Rationale:	Considerations:
Personal care services	<ul style="list-style-type: none"> • People rely heavily on local pharmacies (86% primarily shop in Riverview). • Only 55% access hair and beauty services locally. • 22% access fitness services locally. • 23% access spa services locally. • The comparative review indicates the Town is very underserved for most segments in this sector. 	<ul style="list-style-type: none"> - The hair and beauty segment is somewhat complicated by the high share of home-based service providers. - Given the importance of the pharmacy sector, there could be potential to attract one or more additional facilities. - The Town could consider attracting specialized personal care facilities (e.g., spas.) and more fitness options (although this is a highly unstable sector – a lot of entries and exits).
Insurance services	<ul style="list-style-type: none"> • It is not a primary issue for residents, but there is only one office when the market could 'support' four or more based on the comparative review. 	<ul style="list-style-type: none"> - The Town could approach existing insurance brokerage firms in the region/province and see if there is interest to open an office in Riverview.

3.1.2 Other sectors for consideration

Opportunity:	Rationale:	Considerations:
Household furnishings and equipment	<ul style="list-style-type: none"> • Only 3% of residents shop for appliances, TV and electronics in Riverview. • There are no furniture, furnishings, electronics or appliances stores in Riverview. • The comparative review indicates the town is very underserved for most segments in this sector. 	<ul style="list-style-type: none"> - There are 40+ stores in this sector across the CMA, but they tend to cluster in malls, plazas and other high traffic areas.
Specialty food stores	<ul style="list-style-type: none"> • 40+ survey respondents would like to see more specialized options (i.e., health foods, etc.) • The comparative review indicates the town is underserved for most segments in this sector. 	<ul style="list-style-type: none"> - This is a tricky sector because these stores rely on a larger population base.
Automotive parts, accessories and tire stores	<ul style="list-style-type: none"> • The town seems to be well covered for auto repair, maintenance services and gas stations but not for parts and tire stores. • There are zero in the town and over 20 across the CMA. 	<ul style="list-style-type: none"> - There are a few national chains that could be targeted, such as Princess Auto.

Opportunity:	Rationale:	Considerations:
Accommodation services	<ul style="list-style-type: none"> Riverview is in a fairly unique position, but every one of the benchmark communities has at least one hotel. Further, the resident survey indicated significant interest in attracting an accommodation services provider. It would help support the Town's desire to attract more tourist dollars and even more tournaments, sports and cultural events. 	<ul style="list-style-type: none"> The Town has tried to attract an accommodation services provider at various times in the past. A significant number has been built recently in Moncton and Dieppe, possibly leading to overcapacity (560K room sales in 2022 compared to 590k in 2019). Occupancy rates in the CMA have rebounded since the pandemic, but are still below pre-pandemic levels, particularly in the off-season (84% in August, 29% in February).
Coffee shops	<ul style="list-style-type: none"> Only 40% of residents primarily use local coffee shops. The resident survey indicated this was an area of interest. 	<ul style="list-style-type: none"> There is no specific data on coffee shops from Statistics Canada.

3.2 Capturing the tourist market

The two most visited tourist attractions in New Brunswick are the Fundy National Park and the Hopewell Rocks (Source: New Brunswick Department of Tourism, Heritage and Culture for 2022)². The Greater Moncton region is the urban centre that attracts the most tourists in New Brunswick. According to pre-pandemic data from Statistics Canada, the Moncton CMA attracted two million visitors per year. Riverview is positioned as the gateway to Fundy and therefore well positioned to benefit from the hundreds of thousands of tourists that visit the region every year.

The Town should work to attract as much tourism traffic as possible, rather than just be a drive-through community. This requires a focus on unique assets and attributes that are compelling to the tourist market (e.g., unique shops, restaurants, brewpubs, museums, festivals/events, hiking trails).

3.3 Riverview as a destination

The City of Dieppe has a number of retail, service and entertainment assets that pull customers from across the CMA and beyond. This is more challenging for Riverview as it is not near the TransCanada highway, but there could still be opportunities for certain businesses to excel and pull customers from a wider area. Anecdotally, this is already the case for certain establishments in the restaurant and veterinary services sector.

² The fourth most visited is the Fundy Trail.