

YORK REGION ECONOMIC DEVELOPMENT
ACTION PLAN
2024-2027



A MESSAGE FROM YORK REGION CHAIRMAN AND CEO AND MEMBERS OF REGIONAL COUNCIL



Chairman & CEO
Wayne Emmerson

York Regional Council is committed to building strong, caring, safe communities that support economic vitality and celebrate our diverse population as a source of strength, creativity and opportunity. This includes fostering an environment that attracts business, grows employment and draws talent to York Region.

Our communities are a top destination for investment in the Greater Toronto Area. With over 56,000 businesses, The Regional Municipality of York is the third largest business community in Ontario and a leading Canadian tech hub, with over 4,600 technology companies. Our diverse and thriving economy makes York Region the place where business, innovation and talent intersect, creating opportunity for all residents.

York Region's economy supports 616,000 local jobs and our labour force is expected to reach 900,000 by 2041. To support this growth, Regional Council remains committed to delivering infrastructure, programs and services that attract a variety of businesses and high-quality jobs to our communities.

In the spirit of collaboration, the 2024 to 2027 Economic Development Action Plan builds on previous successes and acknowledges the challenges faced by both the business and the workforce going forward. It outlines actions that, over time, will improve the ability of our residents to work and thrive where they live.

Through the combined efforts of this plan and other Regional initiatives, Regional Council is committed to fortifying the economy for the benefit of residents and businesses alike.



Mayor
Frank Scarpitti
City of Markham



Regional Councillor
Michael Chan
City of Markham



Regional Councillor
Jim Jones
City of Markham



Regional Councillor
Joe Li
City of Markham



Regional Councillor
Alan Ho
City of Markham



Mayor
John Taylor
Town of Newmarket



Regional Councillor
Tom Vegh
Town of Newmarket



Mayor
Steven Del Duca
City of Vaughan



Regional Councillor
Linda Jackson
City of Vaughan



Regional Councillor
Mario Ferri
City of Vaughan



Regional Councillor
Gino Rosati
City of Vaughan



Regional Councillor
Mario G. Racco
City of Vaughan



Mayor
Margaret Quirk
Town of Georgina



Regional Councillor
Naomi Davison
Town of Georgina



Mayor
David West
City of Richmond Hill



Regional Councillor
Godwin Chan
City of Richmond Hill



Regional Councillor
Joe DiPaola
City of Richmond Hill



Mayor
Tom Mrakas
Town of Aurora



Mayor
Virginia Hackson
Town of East Gwillimbury



Mayor
Steve Pellegrini
Township of King



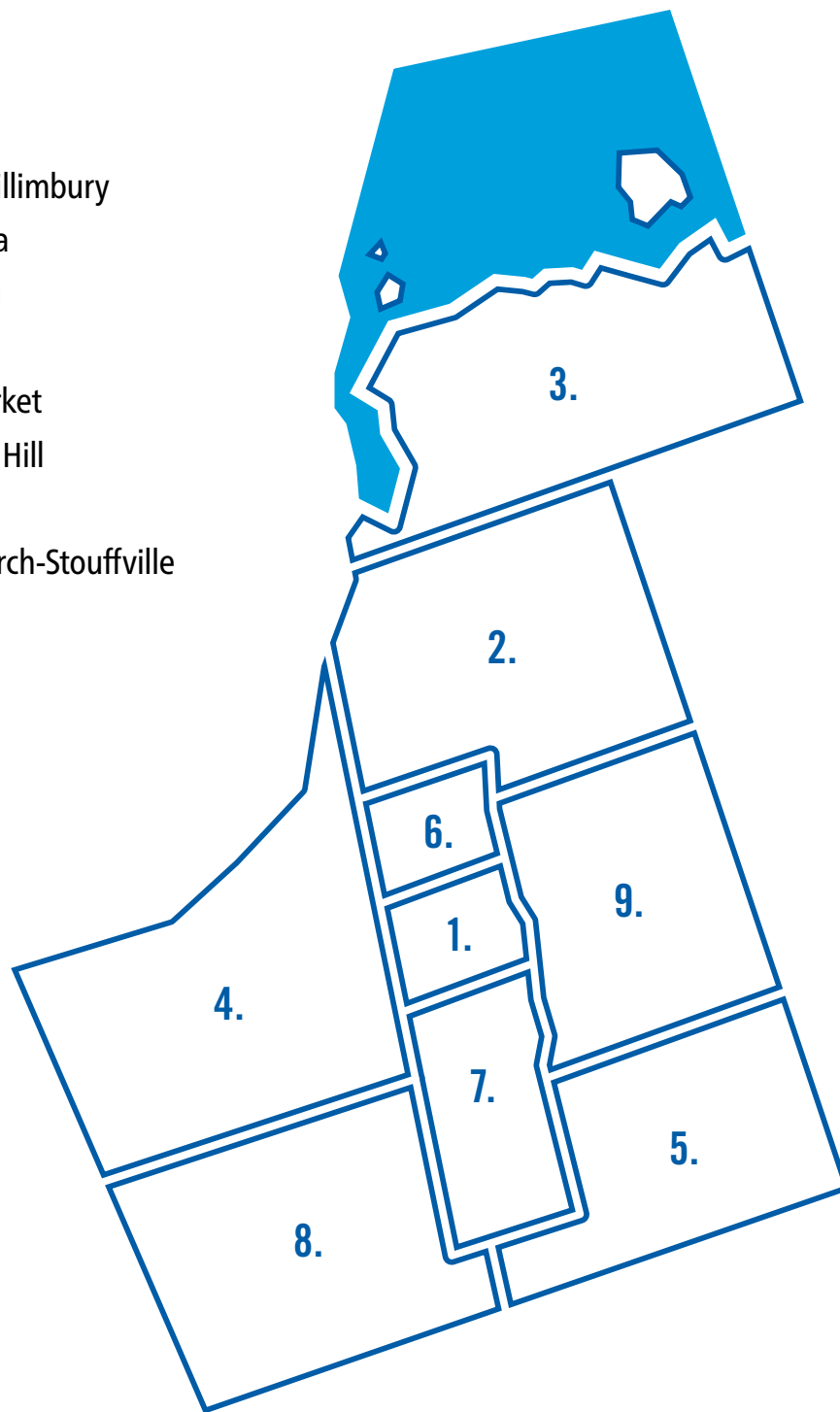
Mayor
Iain Lovatt
Town of Whitchurch-Stouffville



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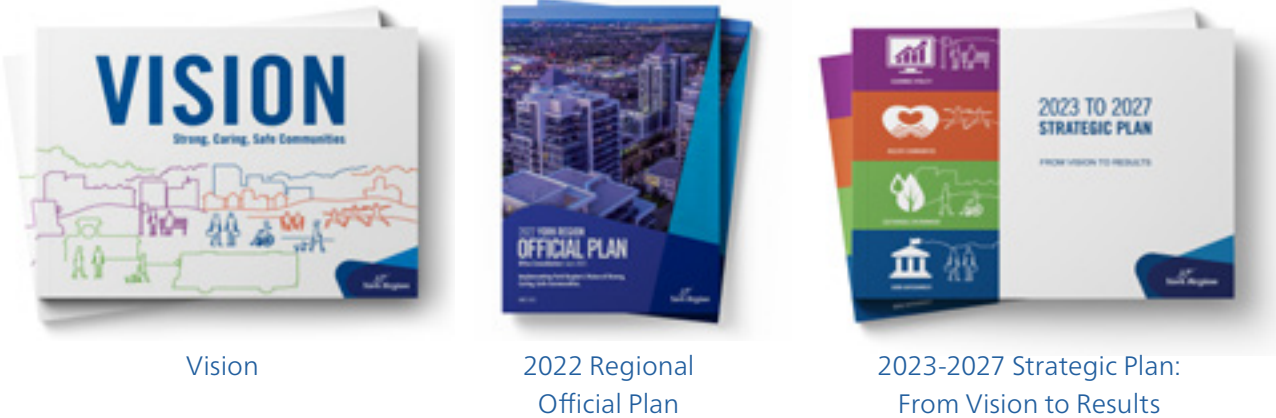
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1. Town of Aurora
2. Town of East Gwillimbury
3. Town of Georgina
4. Township of King
5. City of Markham
6. Town of Newmarket
7. City of Richmond Hill
8. City of Vaughan
9. Town of Whitchurch-Stouffville



Executive Summary

The York Region Economic Development Action Plan guides the work of York Region’s Economic Strategy team. A new action plan is created every four years, aligned with the term of York Regional Council, and presented for review and approval. Strategic direction for the *2024 – 2027 York Region Economic Development Action Plan* is influenced by several Council-approved corporate strategic documents including:



These documents embody the collective vision and goal for the growth of the Region, distill the work of all regional departments and are refreshed periodically.

There is a strong economic development stakeholder community in York Region. It is made up of the Region, local municipalities, chambers of commerce and boards of trade, business associations, innovation hubs, and post-secondary institutions. These organizations collaborate amongst each other and with senior levels of government to help create the conditions for businesses and residents to flourish in York Region; the place where talent and opportunity intersect.

As of 2021 Canadian census results, York Region is one of the most diverse areas in Canada with a population of over 1.2 million and comprised of more than 238 distinct ethnic groups. Moreover, 5,875 residents reported having indigenous identity, of which 230 reside on Chippewas of Georgina Island First Nation. York Region’s commitment to inclusion, diversity, equity and accessibility is rooted in the Inclusion Charter for York Region – endorsed by Regional Council in June 2018. It is built into the initiatives of the *2024 – 2027 York Region Economic Development Action Plan*, facilitating the integration of newcomers into the labour force and the growth of businesses owned by equity-deserving groups.

The Region’s diversity extends beyond the residents. The geographic landscape presents dense new urban growth in the south, next to near-urban rural expansion, leading to lake front exposure and a remote community in the north. This proximity of fast growing urban, rural, and remote communities provides a dynamic canvas for pursuing innovative approaches and linkages between rural economic development and urban growth.

The actions in the *2024 – 2027 York Region Economic Development Action Plan* are grouped under four pillars: Business, Innovation, Talent and Marketing & Awareness. This reflects the feedback from the consultations and is a familiar framework to build on for the next four years. It proposes a range of activities that leverage strengths of the businesses, talent, community assets and regional infrastructure. It also allows the flexibility to explore opportunities and tackle challenges at the regional level with consideration for provincial, federal and local priorities.

As with previous action plans, implementation requires significant collaboration and coordination making partnerships a central component in strengthening the conditions where talent and opportunity intersect over the next four years.

Regional Economies-of-scale Augments and Facilitates Local-Municipal Economic Development Programs and Services

Regional programs and services, underscoring the delivery of York Region's Economic Development Action Plan, leverage collaborative economies-of-scale to augment and facilitate those of the local municipalities. Business investment and expansion location decisions are based on cross-municipal factors such as industry clusters, talent concentration, access to innovation and post-secondary partners. In this regard, and in consideration of the highly competitive economic development landscape within the GTA and Ontario, York Region's role as an economic development aggregator for its nine growing rural and urban local municipalities is impactful. It has proven to unlock promotional, business, innovation and advocacy opportunities that benefit all local municipalities.

The York Region Economy

York Region continues to be one of the fastest-growing regions in Canada. A diverse economy, a skilled workforce and a high quality of life contributes to and reinforces the Region's capacity as a top destination for business, innovation and talent in the Greater Toronto Area (GTA), Ontario and Canada.

The Region has over 56,000 businesses (employers) and the economy is built around diverse industry sectors including:

- Agriculture & Agri-Food
- AutoTech & Auto Parts
- Building & Construction
- Financial & Professional Services
- Information & Communications Technology
- Life Sciences & Health Tech
- Logistics & Distribution

York Region's nine local municipalities are some of the most sought-after communities to live and work in the GTA and Canada. The Region is unique in its mix of urban, rural and remote communities. This presents a variety of different economic development opportunities with a focus on fostering sustainable growth in all our communities.

With a strong knowledge-based economy, the Region is home to the talent that fuels its growth as 73% of residents have post-secondary education. The third highest rate nationally among jurisdictions with a population of over one million based on last available Canadian Census data. Availability of highly skilled talent underscores the strength of the local

technology sector, with York Region having the highest labour force proportion (13.5%) in natural and applied sciences occupations of any region in the Toronto-Waterloo Corridor.

With support from other levels of government, the Region is making unprecedented investments in transit, infrastructure, and resident and business supporting services. A significant share of that development is taking place in York Region's urban centres and transit-oriented communities, anchoring its evolution into a world-class complete community that offers residents a spectrum of live/work opportunities.

Additionally, our Region is home to some of the most productive agricultural areas in Canada, with almost half of its land protected for agricultural uses. The total operating farm revenue ranks first in the GTA and third highest in the Greater Golden Horseshoe area. This may be partially attributed to more than half of the Holland Marsh – a specialty crop area – being in the Region.

Notwithstanding several remaining economic challenges such as housing affordability, supply chain issues, inflation, and others, York Region has seen a healthy growth across several key measures compared to pre-pandemic levels (see page 10 - 17). The Region's economy continues to be an economic powerhouse with many key economic indicators (see page 8 - 9) ranking among the top in Ontario and Canada.



Key York Region Economic Indicators



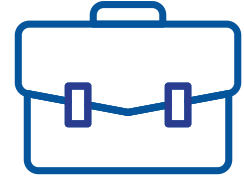
1.2M+

RESIDENTS



616K+

LOCAL JOBS
ESTIMATED



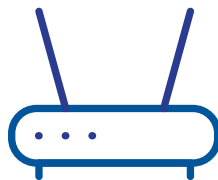
3RD

LARGEST BUSINESS
CENTRE IN ONTARIO
56,830 EMPLOYER
BUSINESS ESTABLISHMENTS



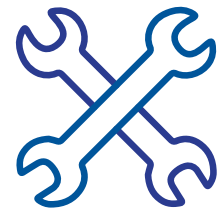
4700+

ICT COMPANIES
ONE OF CANADA'S
TOP TECH JURISDICTIONS



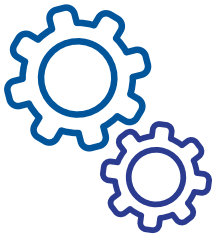
#1

TECH TALENT
CONCENTRATION IN
TORONTO-WATERLOO
CORRIDOR
13.5% OF LABOUR FORCE
IN NATURAL AND APPLIED
SCIENCES OCCUPATIONS



#1

CANADA'S LARGEST
INDEPENDENT AUTO
PARTS & ELECTRONICS
MANUFACTURING CLUSTER



3RD

LARGEST MANUFACTURING
SECTOR IN ONTARIO
5TH LARGEST IN CANADA
2,600 LOCAL MANUFACTURERS



2ND

LARGEST FINANCE,
INSURANCE & REAL
ESTATE (FIRE) SECTOR
IN ONTARIO
5,100+ FIRMS



2ND

LARGEST FOOD AND
BEVERAGE MANUFACTURING
SECTOR IN ONTARIO
4TH LARGEST IN CANADA



\$88.7B

GDP
(est. 2023)



**5^{OF}
THE TOP 10**

CORPORATE RESEARCH &
DEVELOPMENT SPENDERS
IN THE GREATER
TORONTO AREA



73%

HAVE POST-SECONDARY
EDUCATION
FOR YORK REGION RESIDENTS
AGE 25 - 64

For more facts visit: yorklink.ca/why-york-region

Key York Region Economic Indicators

York Region: A Growing Economy

	2019	2022/23	Trend
Population	1,201,800	1,256,540	↑
# of Businesses (with employees)	54,239	56,834	↑
# of Jobs	588,900	615,760	↑
Unemployment Rate	4.30%	6.30%	↑
Office Vacancy	3.60%	7.07%	↑
Industrial Vacancy	1.51%	1.02%	↓
Workplace Mobility Tracker Index - Toronto CMA*	0% (baseline)	-25%	↓

Data Sources:

Population Estimate: York Region Planning Policy & Data, Oct 2019/Sep 2023

No. of Businesses: Statistics Canada Canadian Business Counts - Location Counts, June 2019 /June 2023

No. of Jobs: York Region Employment Survey, Planning Policy & Data, 2019 /2022

Unemployment Rate: Source: Statistics Canada, Labour Force Characteristics, 3-month moving average, unadjusted for seasonality, October 2019 / October 2023

Office vacancy: CoStar Q3 2019/2023

Industrial vacancy: CoStar Q3 2019/2023

Workplace Mobility Tracker Index (remote/hybrid work indicator) for Toronto CMA: Canadian Chamber of Commerce, Jan 2020 /Aug 2023

*Census Metropolitan Area

York Region: The Third Largest Business Centre in Ontario

Rank	Municipality	Total # of Business Establishments (Employers)
1	City of Toronto	109,719
2	Peel Region	65,230
3	York Region	56,834
4	City of Ottawa	31,799
5	Halton Region	24,085
6	Waterloo Region	18,760
7	Durham Region	17,817
8	City of Hamilton	16,522

Data Source:

Statistics Canada, Canadian Business Counts - Location Counts - June 2023



York Region: A Diverse Economy

Sector (NAICS*)	Total, with employees	% of Total
Total, all industries	56,834	100.0%
54 - Professional, scientific and technical services	10,058	17.7%
23 - Construction	6,742	11.9%
44 - 45 Retail trade	5,247	9.2%
62 - Health care and social assistance	5,056	8.9%
81 - Other services (except public administration)	3,764	6.6%
41 - Wholesale trade	3,366	5.9%
72 - Accommodation and food services	3,182	5.6%
53 - Real estate and rental and leasing	3,075	5.4%
31- 33 Manufacturing	2,597	4.6%
56 - Administrative and support, waste management and remediation services	2,487	4.4%
48 - 49 Transportation and warehousing	2,112	3.7%
52 - Finance and insurance	2,071	3.6%
61 - Educational services	837	1.5%
51 - Information and cultural industries	679	1.2%
71 - Arts, entertainment and recreation	503	0.9%
Other **	5,058	8.9%

Data Sources:

Statistics Canada, Canadian Business Counts - Location Counts - June 2023

* North American Industry Classification System

** Consists of Unclassified category as well as sectors with share smaller than 0.5% including 55 - Management of companies and enterprises; 11 - Agriculture, forestry, fishing and hunting; 22 - Utilities; 21 - Mining, quarrying, and oil and gas extraction; 91 - Public administration



York Region: Built on Small Business

Employee Size Range	# of Business	% of Total
Small Business (1-19)	50,791	89.4%
Medium-sized Businesses (20-99)	5,073	8.9%
Large-sized Businesses (100-499)	833	1.6%
Very Large-sized Businesses (500+)	87	0.2%
GRAND TOTAL	56,834	100%

Data Source:
Statistics Canada, Canadian Business Count, June 2023

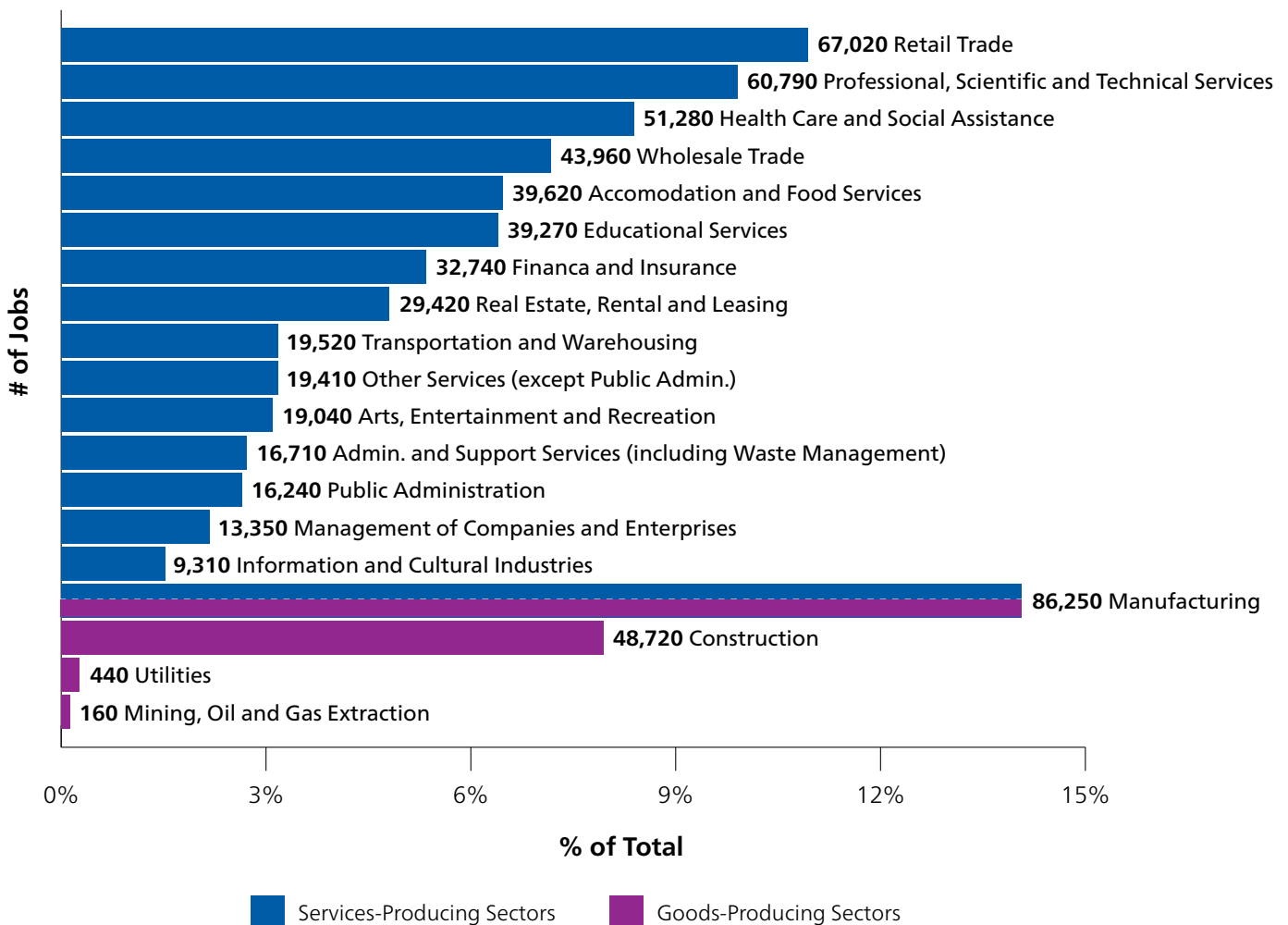
York Region: One of the Top Total Construction Values in Canada

Rank	Municipality	Total Value	Percent Change from 2021
1	Greater Vancouver Regional District	\$5,357,500	85%
2	City of Toronto	\$5,305,220	29.7%
3	City of Montreal	\$2,778,399	0.9%
4	City of Calgary	\$2,118,391	-11.6%
5	York Region	\$1,709,683	13.3%
6	Peel Region	\$1,627,471	26.7%
7	City of Edmonton	\$1,547,022	13.8%
8	Waterloo Region	\$1,132,883	86%
9	Quebec City	\$1,034,118	23.8%
10	City of Winnipeg	\$1,022,553	17.9%

Data Source:
York Region Planning Policy & Data, 2022 Growth and Development Review



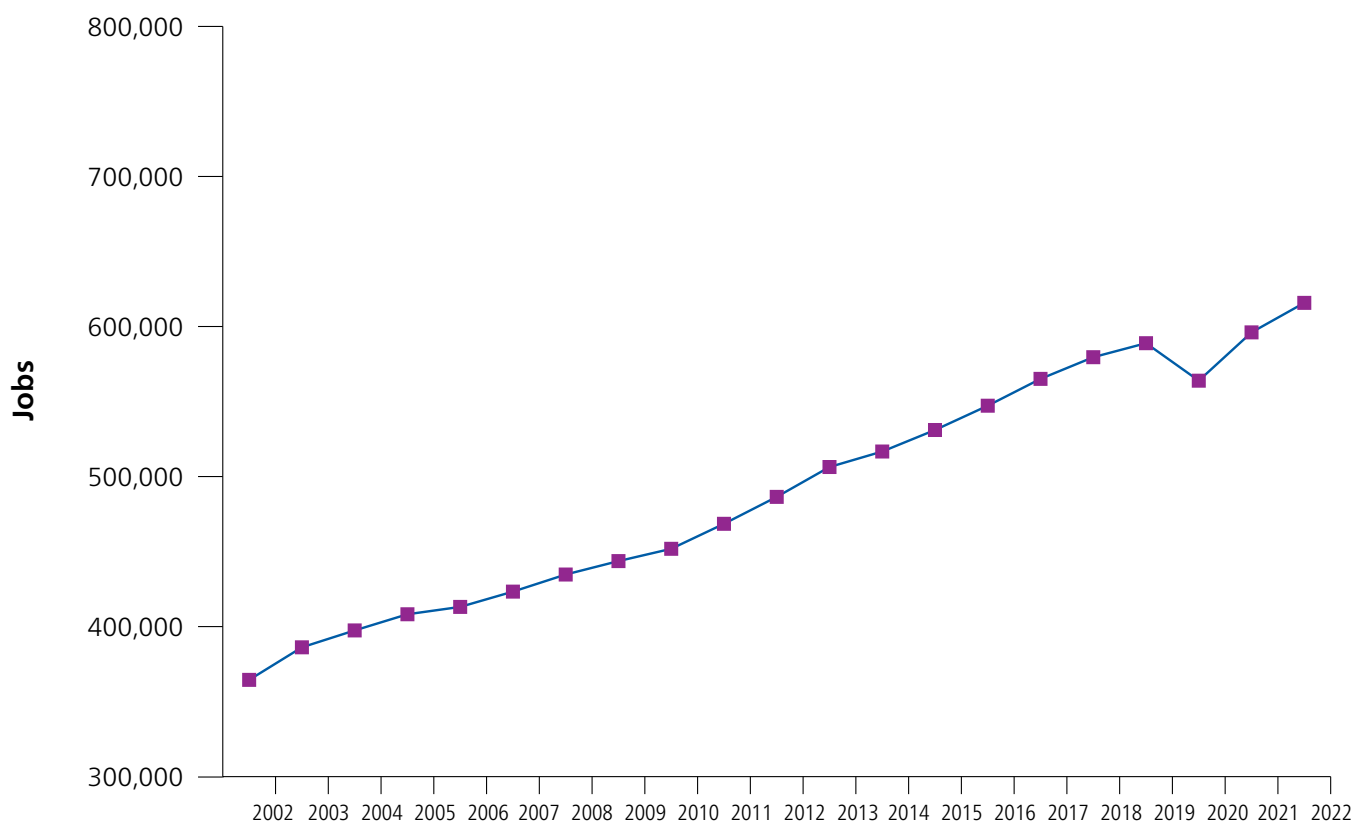
York Region: Supporting Jobs in Every Industry



Data Source:
York Region Planning Policy & Data 2022 YORK REGION EMPLOYMENT and INDUSTRY REPORT March 2023



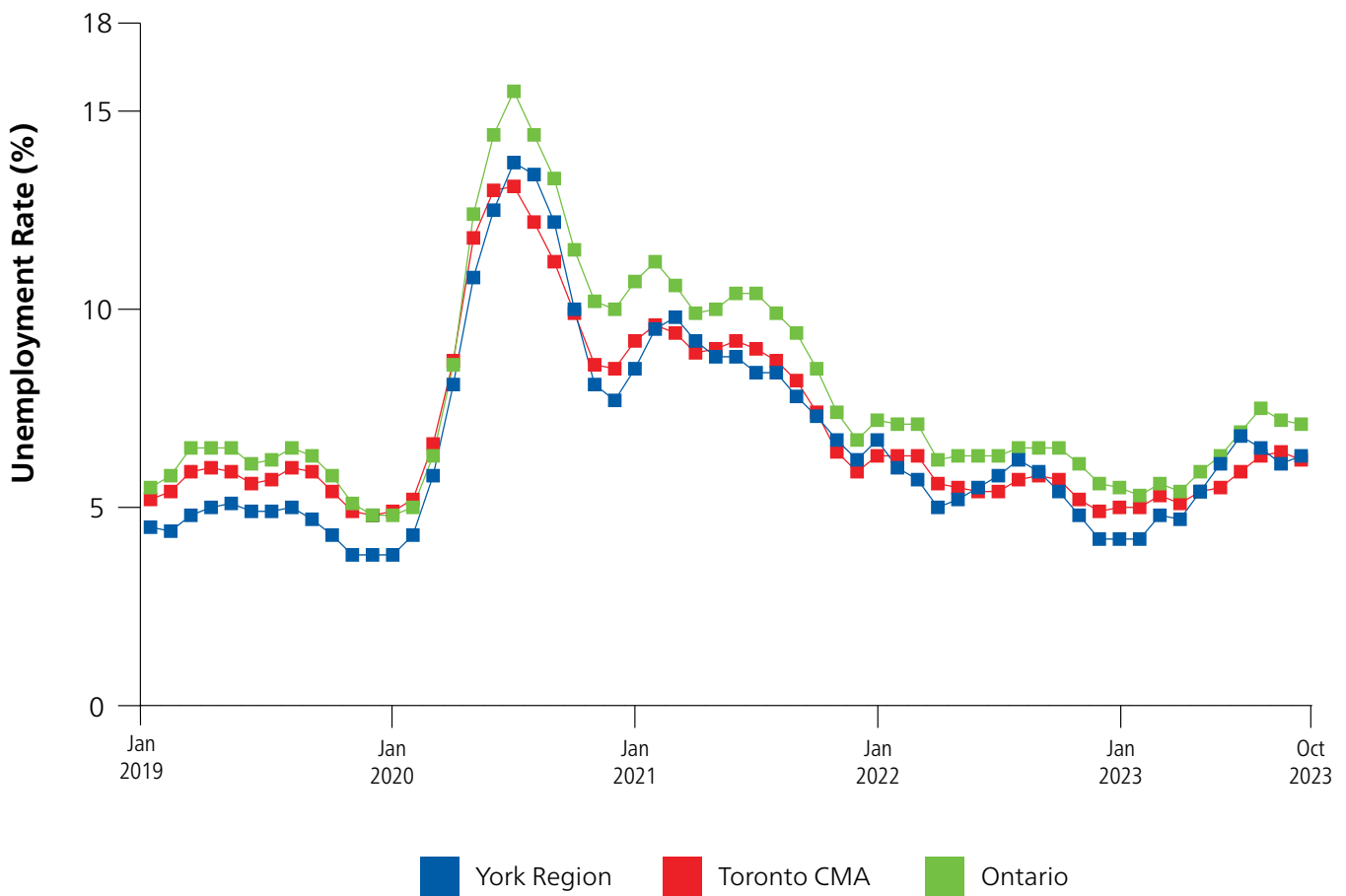
York Region: Continuing to Experience Positive Job Growth



Data Source:
York Region Planning Policy & Data, 2022 YORK REGION EMPLOYMENT and INDUSTRY REPORT, March 2023



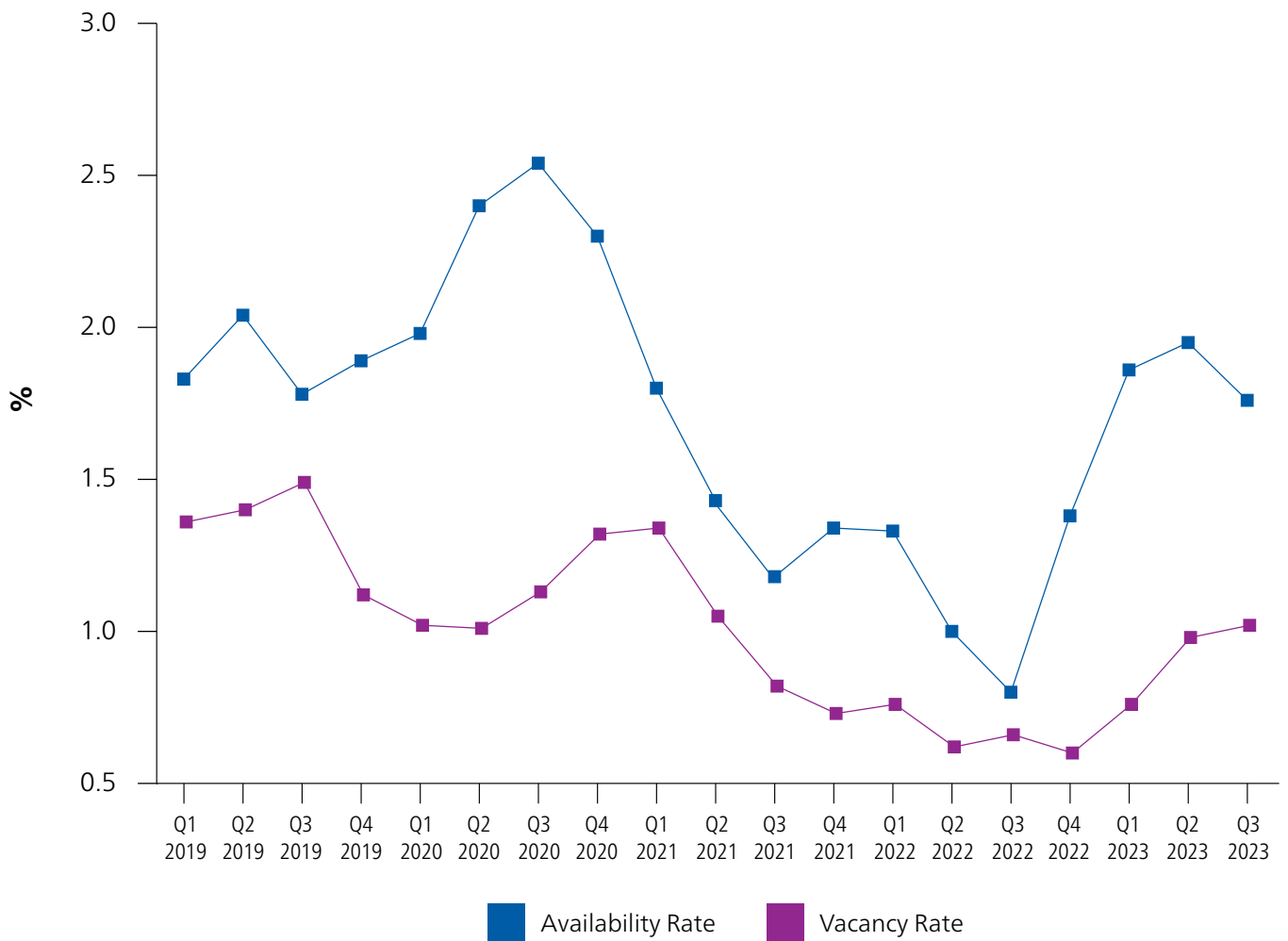
York Region: One of the Lowest GTA Unemployment Rates



Data Source: Statistics Canada, Labour Force Characteristics, 3-month moving average, unadjusted for seasonality, NOC 2021, custom tabulation



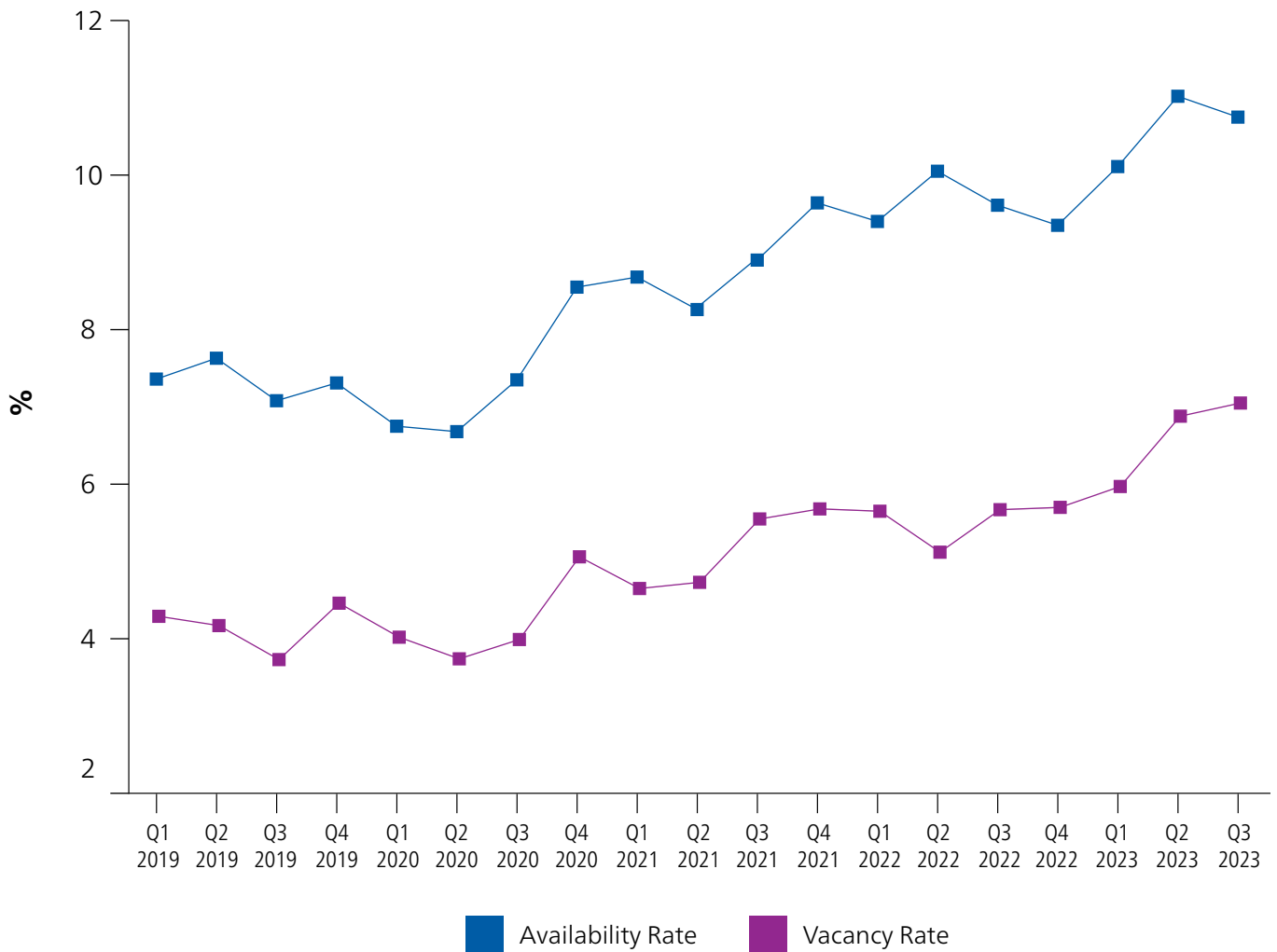
York Region Industrial Market Vacancy & Availability Rates



Data Source:
CoStar; Industrial properties include flex building space



York Region Office Market Vacancy & Availability Rates



Data Source:
CoStar; Office building space at a minimum of 20,000 sq. ft.



Adjusting Business Support Focus Due to the Global Pandemic

In early 2020, the World Health Organization announced a global pandemic was underway due to the COVID-19 outbreak. This led to significant lockdowns around the world resulting in major challenges to the local business community including closures, layoffs, supply chain issues, and more.

After the pandemic was declared, Regional Council approved the York Region Business Recovery Support Partnership (BRSP). This group was formed to conduct an economic impact assessment, streamline business advisory support and communicate regularly with businesses around available supports from other levels of government.

The federal and provincial governments responded to the pandemic by providing various types of support for businesses and residents. The impacts of the pandemic were compounded by rising inflation, geopolitical crises, and later increasing interest rates from central banks around the world including the Bank of Canada, triggering fears of a recession. These macroeconomic constraints presented a volatile and uncertain climate for businesses to thrive.



The work of the BRSP was an important part of the Region’s overall pandemic response and was completed in addition to delivering the action items in the *2020 – 2023 York Region Economic Development Action Plan*. Here are key outcomes during the global pandemic that were undertaken to support the local business community and ensure economic resilience moving through and after the pandemic:

- Commissioned a COVID-19 Economic Impact Analysis Study in collaboration with The Conference Board of Canada to plan for an economic development pandemic response.
- Undertook a Regional Business Impact and Recovery Survey with nearly 1,000 respondents providing localized insight on the support businesses required in response to the pandemic.
- Built a centralized COVID-19 Business Recovery Information Centre on the York Link website that included curated information on government support programs, webinars, business advisory, expert blogs, and more.
- Established an industry-led BRSP sub-group to support the agriculture and agri-food sector with critical information around temporary foreign workers, webinars to provide small food and beverage processors with practical solutions and strategies to support their response to COVID-19, and more.
- Established a stakeholder-led BRSP sub-group to understand and address the effects of the COVID-19 shut-downs on the Tourism, Arts and Culture sector and the Award-Winning. This resulted in the development of the award-winning #ReadyWhenYR promotional campaign that encouraged residents and visitors of York Region to consider visiting local attractions, retailers, restaurants, and events as COVID-19 restrictions were eased.
- Leveraged \$500,000 from the Innovation Investment Fund to support local small businesses affected by the COVID-19 pandemic. These funds were distributed through the Starter Company Plus program offered through the four Small Business Enterprise Centres that serve York Region and through local municipal Community Improvement Plans.
- Delivered a high-impact masterclass marketing activation in collaboration with local municipalities and innovation stakeholders at the 2021 Collision from Home Conference to maintain momentum of promoting York Region’s tech sector during the pandemic.



Assessing the Impact and Resilience of York Region's Manufacturing Supply Chain in Response to Covid-19

York Region Economic Strategy completed a Manufacturing Supply Chain Resilience Study in partnership with the country's leading national industry association, Supply Chain Canada, and participating York Region municipalities.

The study included a series of interviews with local manufacturers in key sectors with the goals of:

- Identifying and assessing the impact of COVID-19 on York Region manufacturers.
- Outlining preliminary recommendations and best practices for manufacturers to address both current and future supply chain resilience issues in the event of continued or similar major market disruption in the future.
- Developing high-level recommendations for municipal and upper-tier government economic development stakeholders to facilitate local manufacturing supply chain resilience.

The Study report was posted publicly to benefit manufacturing businesses across the country and played a key role in the development of the GTA-wide Supply Chain Onshoring Resilience and Expansion program delivered by Toronto Global in partnership with FedDev Ontario.





The 2020 – 2023 York Region Economic Development Action Plan Delivers on Key Priorities

The *2020 – 2023 York Region Economic Development Action Plan* was delivered in collaboration with local economic development stakeholders and was focused on three key pillars: business, innovation, and talent. The work of the York Region economic strategy team and local partners achieved impactful outcomes across the Region. Action items across those key pillars and are highlighted next.





BUSINESS
INNOVATION
TALENT





Business

- Led a collaborative presence at Collision 2022 and 2023 including announcements from all nine municipalities. This generated significant exposure for the Region’s tech sector to a combined 55,000+ attendees and delivered multiple earned media articles in major Canadian publications including a 10-minute sector profile by CBC News Television. Additional details on the regional presence at Collision Conference is available on page 29.



- Partnered with Ontario Ministry of Agriculture, Food and Rural Affairs to host the 2021 Municipal Agriculture Economic Development and Planning Forum featuring over 60 speakers and 200 attendees across Ontario; resulting in raising the profile for the Region’s agri-food sector and an Award of Excellence from the International Association of Business Communicators.

- Completed the York Region AutoTech Cluster Development Project in partnership with the Trillium Network for Advanced Manufacturing to research local strengths. It validated the Region’s position

as one of the largest and most comprehensive AutoTech sectors in North America including being Canada’s largest independent auto parts and electronics manufacturing cluster. This set the stage for other high-impact industry engagements and ongoing sector development and promotional initiatives.

- York Region economic strategy led a mission of local municipalities, businesses, and innovation partners to the AutoTech Detroit Conference to promote the region’s AutoTech cluster, meet with businesses, and develop innovation-focused industry relationships in the Detroit area – the center of the American automotive industry.



- Led a high-profile collaborative presence at the Automotive Parts Manufacturing Association Annual Conference in Toronto and secured the conference’s relocation for 2024, 2025, and 2026 to Vaughan, York Region.

- Partnered with the York Region Agriculture and Agri-Food Advisory Committee, local municipalities, the Ontario Government, and other agri-food

stakeholders to support growth in the sector, leading to the successful implementation of the Council approved Agriculture and Agri-food Sector Strategy. Key outcomes and additional details on page 38.

- Promoted the Region as an investment attraction location to European agri-food businesses at the 2023 Anuga Food and Beverage Trade Fair in Germany in collaboration with the City of Vaughan and the Ontario Food Cluster.
- Between 2020 and 2023, the York Small Business Enterprise Centre provided over 1,500 consultations to small businesses and prospective entrepreneurs in the Region's northern six communities, delivering annual programs including Starter Company Plus, Summer Company, and others. View additional details on key outcomes on page 37.

Innovation

- Distributed \$400,000 over four years to more than 50 businesses and community partners via the York Region Entrepreneurship and Innovation Fund, managed by ventureLAB, and contributed to the creation of over 200 jobs.



- Supported the expansion of ventureLAB's Hardware Catalyst Initiative (HCI) and development of the Canada Catalyst Soft Landing program by leveraging by \$1.5 million from the Innovation Investment Fund. These programs enable ventureLAB to increase its capacity to assist homegrown companies with commercialization opportunities and help international hardware and semiconductor companies establish and grow their businesses and teams in York Region. Since its launch in 2020.



- Assisted YorkNet in the successful application to the Universal Broadband Fund (UBF), leading to a federal and provincial investment of \$48 million to expand York Region's dark fibre network. Funding from the UBF, York Region and Community Network Partners Inc. total nearly \$120 million, allowing expansion of the network by hundreds of kilometres, facilitating access to high-speed broadband services to thousands of underserved homes and businesses across the Region.
- Completed the Innovation Network Study, which investigated the formation, growth, trends, and needs of the innovation community. This led to the development of the York Region Innovation Leadership Group, comprised of private sector leaders, to assist York Region economic strategy understand the supports and conditions required for the local innovation ecosystem to thrive.
- Founded the Food & Beverage Accelerator pilot with York University's YSpace supporting 20 food and beverage ventures, with 456 retail distribution points, and generating more than \$900,000 in revenue over two years. Accelerator participants leveraged an additional \$7.2 million from private funding and public funding to support their growth
- Ongoing partnership with the Seneca HELIX innovation and entrepreneurship incubator, which has facilitated the acceleration of 145 new ventures since 2020



Talent

- Organized a workshop on provincial and federal programs for global talent acquisition for more than 30 representatives from across York Region's economic development ecosystem. This provided our partners an opportunity to learn firsthand how these programs benefit the local business community and how to make direct connections with government program experts.
- York Region Economic Strategy is the federal government's designated referral partner for select Global Skills Strategy programs created to help Canadian businesses attract highly skilled global talent in eligible in-demand occupations and referred numerous qualifying employers facilitating the creation of over 1,400 jobs across the Region.
- Partnered with The Workforce Planning Board of York Region to support and expand access to their interactive Work in York labour market information and analytics platform. It is used by job seekers, employers, employment services providers, educators as well as training and skills development practitioners to better understand the Region's labour market and search for local job opportunities.
- York Region supported the delivery of a talent attraction activation at the 2022 Elevate technology festival in Toronto in partnership with local municipalities and the business community, featuring talent attraction pitches by innovation local technology companies.



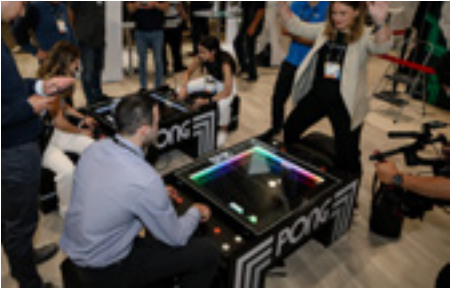
Augmenting Local Business Retention, Expansion & Attraction Services

Between 2019 and 2023, York Region Economic Strategy’s business advisory and support services facilitated more than 5,000 new jobs across York Region. As part of this work, the team worked collaboratively with local municipalities and other service delivery partners to strengthen economic prosperity across the Region.

Regional business expansion and attraction advisory services including referrals to the federal government’s Global Skills Strategy programs are delivered to established companies in growth industry sectors across the Region.

Small businesses in York Region’s northern six municipalities benefit from advisory services, programming, and funding programs through the York Small Business Enterprise Centre; entrepreneurs in the southern three municipalities supported by their respective small business enterprise centres.





Tech Investments, Jobs, and Experts Collided in the #YRtech Pavilion at Collision Conference

As the pandemic restrictions began to be lifted in early 2022, a return to in-person conferences was on the horizon and York Region Economic Strategy used the opportunity to promote the Region's tech ecosystem to more than 30,000 attendees at Collision Conference.

With the announcement of more than \$250 million in business investments and expansions, along with the creation of 800 jobs, new partnerships, and multiple startup pitch competitions, the York Region led #YRtech Pavilion at the 2022 Collision Conference in Toronto was a big draw for technology professionals from all over the world.

The #YRtech Pavilion brought together our nine local municipalities, tech businesses, innovation partners, and others to showcase the collective strength of York Region's tech ecosystem. All with a goal to raise the profile of the Region and its local municipalities as a top jurisdiction for tech business, innovation, and talent.

Highlights of the 2022 #YRtech Pavilion included:

- A 'conference within a conference' over three days with dozens of speakers and panelists including municipalities and community leaders, academic institutions, international businesses, incubators/accelerators, and others
- A pitch competition led by York Angel Investors featuring 15 startups based on three different daily themes including Canadian startups, women-led startups, and international startups.
- Unprecedented media coverage including mentions of York Region's pavilion by the Toronto Star, Globe & Mail, Financial Post, BNN Bloomberg, CP24, City News, and 680 News.
- Digital and social media exposure of over 3 million content views with a combined audience reach of 450,000 across North America.
- Over 1,000 onsite engagements with businesses and economic development stakeholders made collectively by our local municipalities and other pavilion partners.



The Region was able to build off 2022's Collision Conference success with another #YRtech Pavilion for 2023. The 2023 #YRtech pavilion enabled more municipal and innovation stakeholder announcements. This culminated in a 10-minute earned media tech sector feature on CBC News and a national radio interview on 680 News.

Business Support Spotlight:

Rural Economic Development

Support for economic development in the rural and remote communities is embedded in the actions throughout the plan. York Region has some of the most productive agricultural areas in Canada, ranks first in the GTA, and third highest in the Greater Golden Horseshoe Area, indicating high productivity levels in agriculture.

The Council approved Agriculture and Agri-food Advisory Committee provides advice on agriculture and rural matters as the agriculture and agri-food strategy is delivered. In addition, the build out of the York Net fibre assets also continues to enhance economic opportunities in the northern communities. Through the work of the YSBEC, the agriculture and agri-food strategy as well as the innovation programming, initiatives that promote growth and capacity building in rural communities will be mobilized.





Business Support Spotlight:

York Region's Foreign Direct Investment Partnership Program

Foreign direct investment (FDI) in York Region has resulted in substantial benefits to the local economy. The Region is home to over 500 foreign companies, many of which are global industry leaders in the knowledge-based innovation economy, and account for roughly 10% of all local jobs.

To support local municipalities with their business foreign direct investment goals, programs, and initiatives a unique "made in York Region" support partnership framework was established, which includes three key focus areas:

a) Assisting York Region's local municipalities to be better positioned to meet their FDI attraction priorities through cost-sharing of professional services for FDI prospecting, lead generation, or investment readiness, as well as providing on-request regional staff support and expertise where applicable.

b) Enhancing economies-of-scale marketing and promotion of York Region as a destination for FDI business and talent in the GTA in key growth industry sectors through the York Link marketing platform.

c) Continue supporting the GTA's foreign direct investment attraction agency – Toronto Global – on behalf of the local municipalities for the provisioning of centralized professional lead generation and end-to-end client servicing of FDI opportunities.





 ventureLAB PATENT GALLERY



Innovation Spotlight:

ventureLAB Hardware Catalyst Initiative

Launched in 2020 after receiving a \$5 million investment in Federal funding through FedDev Ontario in 2019, followed by an additional infusion of \$4.73 million in 2021, ventureLAB's Hardware Catalyst Initiative (HCI) is already proving itself to be a wise investment. The HCI is Canada's only lab and incubator for founders building hardware and semiconductor-focused products, enabling the creation of transformative technologies that will power the products of tomorrow. These products include: healthcare technology, consumer electronics, telecommunications, smart energy, connected transportation, and more.

Since its launch, companies supported by the HCI have created 403 new jobs and enabled the commercialization of 95 new products. To date, 59 patents have been registered and over \$12 million in revenues have been generated by HCI-supported businesses.

In 2021, York Region Council approved the disbursement of approximately \$1.5 million over a five-year period from the York Region Innovation Investment Fund to further expand the HCI program.

Aside from supporting an increase in the intake capacity of the original program, this investment also enabled the launch of the Canada Catalyst program.

Canada Catalyst is a specialized soft-landing program for international companies in the hardware and enterprise technology sectors, with a specific focus on DeepTech. By leveraging ventureLAB's personalized business advisory services, access to exceptional talent from renowned Canadian institutions, an experienced support network, and extensive market expertise, Canada Catalyst serves as a springboard for international companies to enter the Canadian market and beyond.

York Region's investment in HCI is expected to support the creation of 145 new jobs in York Region by 2026.

Talent Spotlight:

Workforce Planning Board Providing Access to Local Labour Analytics

Funded by the Ministry of Labour, Immigration, Training and Skills Development, the Workforce Planning Board of York Region (WPB) is a not-for-profit, community-based organization working to develop solutions to local labour market needs and issues.

Economic Strategy finalized a partnership with the WPB in 2022 supporting and expanding access to the WPB's innovative 'Work in York' labour market information platform by embedding the job board and Talent Map Tool into York Link. This interactive toolkit is designed for job seekers, employers, employment services providers, educators as well as training and skills development practitioners.

It provides insight into the labour market and more specifically, identifies job opportunities across the Region. For workers, it provides tools for job finding (jobs portal and mapping tool) and career development (career explorer, sector library). For employers, there are workforce development tools, analytics tools as well as reports.



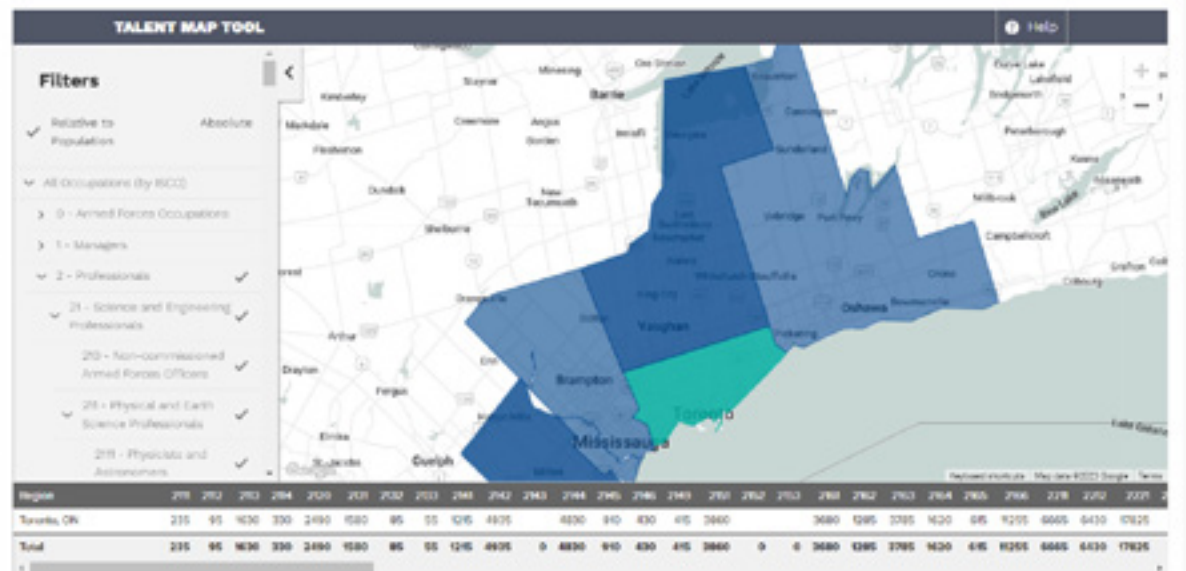
York Region Sector Map Tool

A mapping tool that displays job posting concentration and a database of companies.



York Region Talent Map Tool

A mapping tool that assists employers, service providers and communities in geo-targeting talent attraction campaigns for hard to fill occupations.





ysbec
YORK SOUTH WEST
ENTERPRISE

reate
nova
Gro
ur sma
business i
York Region

Starter Company Plus
Creating Success & Growth

ysbec
BUSINESS RESEARCH
WITH MARKET INSIGHTS

BE YOUR OWN BOSS
Start your own business with Ysbec

York Small Business Enterprise Centre Provides Crucial Support to the Backbone of York Region's Economy

The York Small Business Enterprise Centre (YSBEC) is a one-stop shop for entrepreneurs and small business owners requiring help to start and/or grow businesses in the northern six municipalities. The YSBEC serves the northern six municipalities of Aurora, East Gwillimbury, Georgina, King, Newmarket, and Stouffville. Markham, Richmond Hill, and Vaughan also have small business enterprise centres to serve their respective communities.

The YSBEC offers a range of services to help entrepreneurs and small businesses succeed including training, business plan development, mentoring, market research, advisory services and limited funding.



Over the course of the *2020 – 2023 York Region Economic Development Action Plan*, the YSBEC achieved many significant outcomes including:

- Providing over 1,500 consultations to small businesses and prospective entrepreneurs with more than 325 new jobs being created by client businesses and continuing support virtually during the pandemic.
- Delivering the provincially funded Starter Company Plus and Summer Company programs which offer training, mentorship and funding to small businesses and student entrepreneurs.
- In 2020 and 2021, Starter Company Plus was augmented by the COVID-19 Business Recovery Support Program powered by Starter Company Plus. This program targeted existing small businesses affected by COVID-19 and provided training, mentoring services, and \$295,000 in grants to 59 participants. These grants were jointly funded by York Region and the province.
- In 2021, through the receipt of additional funding from the province, the COVID-19 Professional Services Access Program was also launched; enabling 87 businesses to access mentorship and professional services not provided through the YSBEC such as accounting and legal services.
- 179 entrepreneurs and small business operators benefited from funding programs through the YSBEC, receiving \$516,000 in financial support through grants (\$486,000) and the Professional Services Access Program (\$30,000).



Enhancing the Region's Agriculture and Agri-Food Sector

The Region's agri-food sector is a significant driver of the local economy and provides safe and nutritious food that is consumed locally, across Canada, and abroad. Based on the 2021 Canadian Census of Agriculture the local sector includes more than 600 farms and 290 food and beverage manufacturers and distributors. These contribute to York Region's economic vitality and support approximately 49,000 local jobs.

York Regional Council approved the first Agriculture and Agri-food Sector Strategy in October 2017, to guide long-term growth of the sector and set direction for the development of program initiatives. In addition, the Agriculture and Agri-Food Advisory Committee was established by Regional Council in 2019 to provide advice to Council and staff on agriculture, agri-food and rural matters in York Region. As a result, the Region has implemented initiatives to support the agri-food sector, promote agri-tourism, and enhance the overall economic resilience of rural areas.

Efforts include investing in infrastructure, such as roads and broadband connectivity, to improve accessibility and facilitate business operations. Additionally, there is a commitment to promote local entrepreneurship through programs that encourage growth in the sector such as the

Food & Beverage Accelerator developed by York Region and York University's YSpace.

Other outcomes from the agri-food programming and stakeholder engagement include:

- Reaching over 6,500 participants via 200+ events, webinars, and industry meetings since 2018
- Partnering with the Ontario Ministry of Agriculture, Food and Rural Affairs and Durham Region to deliver a four-part webinar series on Vertical Farming 101 to address the growing interest in vertical farming as an opportunity to support economic recovery and meet consumer demand for local food. The series attracted more than 400 agri-food businesses and stakeholders from Canadian and international locales and was featured in Greenhouse Canada magazine.
- Hosting the 2021 Agri-Food Forum alongside the Ontario Ministry of Agriculture, Food and Rural Affairs. The event featured over 60 speakers and 200 attendees across Ontario raising the profile of the Region's agri-food sector. As a result, the Region received the Award of Excellence from the International Association of Business Communicators.





The Development Process of the 2024 – 2027 York Region Economic Development Action Plan

York Region's *2023 – 2027 Strategic Plan: From Vision to Result* identifies economic development as one of fifteen core services provided by the Region to help maintain a high quality of life for York Region residents. It highlights economic vitality as one of four focus areas. Within that, the priority of "Foster Economic Prosperity" seeks to:

- Attract and retain businesses, grow employment opportunities, and attract a skilled workforce.
- Invest in a safe, effective transportation system that connects people, goods, and services.

Regional economic development program analysis, economic trends, literature reviews from other levels of governments, and stakeholder consultations for the *2024 – 2027 York Region Economic Development Action Plan* were based on those tenets. The development process was completed in multiple phases and outlined below:





Macroeconomic and microeconomic trends analysis findings:

Businesses across the country are being challenged with several macroeconomic issues including continued geopolitical tensions, high inflation, protectionist trade policies, interest rates at generational highs and recessionary concerns. These challenges are in addition to microeconomic and day-to-day business concerns such as managing growth, finding and maintaining new customers, managing supply chains, and talent management.

The Canadian Chamber of Commerce's Business Survey from the first quarter of 2023, identified inflation as a leading obstacle for businesses across Canada. According to the Ontario Chamber of Commerce's *2023 Business Confidence Survey*, overall confidence has dropped and only 16% of leaders expressed confidence in Ontario's economic outlook for 2023. The top reasons for a pessimistic outlook include cost of living, the labour shortage, and costs of inputs.

Talent and labour shortages continue to be a persistent and pervasive issue for employers across the province, in all sectors of the economy. Immigration will fuel population growth in Canada and over the next three years, the government has committed to accelerating immigration and alleviating application backlogs. Immigration targets suggest that roughly 60% of all new permanent residents will arrive under the economic immigrant definition.

The cost of housing and escalating rents has reached a point where consumers are pulling back expenditures in other areas of the economy impacting business and talent.

Literature review:



Beyond official York Region plans the literature review explored local economic development and industry documents and federal and provincial budgets; yielding valuable insights that ensure the *2024 – 2027 York Region Economic Development Action Plan* aligns with priorities of all levels of government.

The Development Process of the 2024 – 2027 York Region Economic Development Action Plan (continued)



Analyzing federal and provincial government priorities

The literature review identified housing, immigration, and talent as major priorities for the federal and provincial governments to help ensure continued economic growth.

From an industrial policy perspective both are focused on attracting investments and supporting key sectors that depend on innovation such as autotech, information and communications technology, life sciences and health tech, and agri-food and agri-tech. There is also a focus on tourism as a sector that supports economic growth.

Ontario has focused efforts on investment readiness by working with municipalities, stakeholders, and landowners to ensure an inventory of investment-ready real estate assets are available to meet the needs of business investors in targeted sectors.

Stakeholder consultations

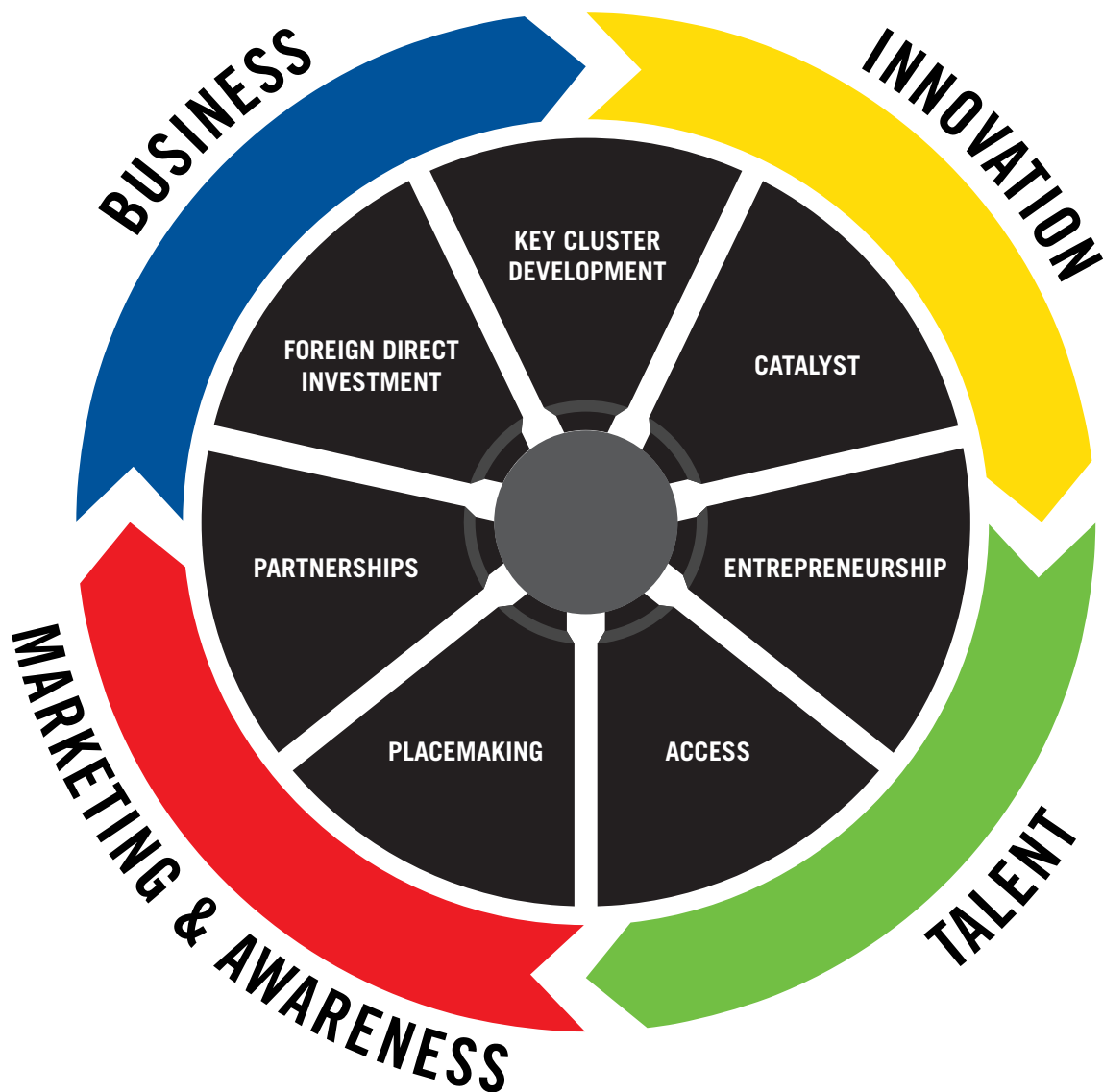
As part of the development process, consultations were conducted with four groups:

- Internal staff and management from relevant departments
- Local municipal economic development staff
- Innovation ecosystem partners
- Chambers of commerce, boards of trade, and private sector businesses

Questions raised during the consultations with stakeholders by the consultant on behalf of York Region Economic Development centered on uncovering local issues including:

- Challenges faced by business leaders.
- Valued supports from the Region's Economic Strategy team.
- Sectors of interest going forward.
- Considerations from an economic development perspective that would make a difference for the business community.

Issues around talent, general business costs, transportation and transit, and housing were the top challenges arising from the consultations. Support for foreign direct investment attraction, data collection, and business advisory assistance were regarded as important services provided by the Region.



Leveraging the information and feedback gathered during the process, the *2024 – 2027 York Region Economic Development Action Plan* is designed to build on the best-in-class services provided by the Region’s economic development staff. It will continue to complement and augment the local municipalities’ actions and drive economic prosperity under four key pillars: *Business, Innovation, Talent, and Marketing & Awareness Building.*



Pillar: Business Support

Business support is the primary mandate of the York Region Economic Development branch. Whether it is direct engagement with local businesses or in partnership with chambers of commerce, boards of trade, business incubators and accelerators, or our local municipal economic development colleagues, York Region staff are highly engaged with the local business community.

Direct business support services include, but are not limited to:

- Business advisory
- Economic research
- Innovation initiatives
- Business placemaking
- Attraction marketing

Regional business retention, expansion and attraction advisory services delivered to established companies are focused primarily on knowledge-based sectors and are customized to client needs. These services augment and extend the reach of local municipal corporate call programs by leveraging regional economies of scale, robust social media marketing channels through York Link, and an extensive network of service delivery partners.

Regional staff are also responsible for the delivery of provincially mandated small business and entrepreneurship advisory services and programs in the Region's northern six municipalities via the York Small Business Enterprise Centre. Small businesses account for most of the employers in York Region. These businesses offer the products and services that form the social and economic fabric of communities across the Region.

Supporting businesses of all sizes and stages of development across all sectors is vital to growing the business community and the local economy. This work will continue in collaboration with York Region's many economic development partners over the next four years.



GOAL #1: Strengthen York Region’s business community by delivering business support services, promoting growth, investment and job creation through targeted business retention, expansion & attraction, and other investment attraction initiatives.

ACTIONS:

- 1.1 Provide direct-to-business advisory and strategic growth sector support in collaboration with local municipalities, stakeholders and other partners for business attraction and expansion clients.
- 1.2 Deliver Provincially mandated small business services and rural economic development support to York Region’s Northern Six municipalities through the York Small Business Enterprise Centre (YSBEC)
- 1.3 Evolve and strengthen the Regional Foreign Direct Investment Partnership Program in collaboration with local municipalities.
- 1.4 Deliver an updated Agriculture and Agri-Food Sector Strategy and support the Agriculture and Agri-food Advisory Committee.
- 1.5 Support the office market in York Region with a focus on urban growth centres and transit-oriented mixed-use communities through collaborative promotion, stakeholder engagement, and research.
- 1.6 Generate awareness of climate change impacts and promote programs that support and showcase low-carbon, circular economy solutions.
- 1.7 Undertake ongoing cluster analysis and development opportunities that align with York Region’s strengths.



Pillar: Innovation

Innovation is a broad concept that is generally defined as the development and/or introduction of something new, whether an idea, method, or device. The Organization for Economic Cooperation and Development (OECD) recognizes that innovation is the main driver of economic progress and well-being and is important to help address global challenges such as climate change and sustainable development. An analysis of local municipal economic development strategies and input collected through stakeholder sessions indicates that the local municipalities have also linked innovation and investment attraction to economic prosperity.

York Region supports the shared goal of fostering a culture of innovation that contributes to the prosperity and well-being of its residents. Innovation continues to be a vital pillar in the *2024 – 2027 York Region Economic Development Action Plan* and a key driver of economic growth and competitiveness.

In York Region, innovation is flourishing across various sectors. Several of these sectors align with federal and provincial priorities for enhancing Canada's and Ontario's overall innovative capacity, creating high-quality jobs, and addressing societal challenges. These include:

- Agriculture and agri-food
- Auto parts and autotech
- Life sciences and health tech
- Information and communications technology

York Region has established itself as a catalyst and a funder of innovation. This, achieved through engagement and support of innovation stakeholders and collaborating on initiatives that promote innovation. This is evidenced by:

- Ongoing partnerships with ventureLAB, York University, Seneca Polytechnic, Treefrog and other innovation partners.



- Expanded investments in innovation-supporting infrastructure through YorkNet.
- Continued support for increased post-secondary presence
- Establishing the Entrepreneurship and Innovation Fund and the Innovation Investment Fund
- Promoting innovation-related resources on the York Link website.

Over the next four years, York Region Economic Strategy will continue to engage with local municipalities, public, and private sector partners to lead the push to further expand innovation capacity in the Region.

GOAL #2: Foster an environment that supports entrepreneurship and innovation to drive economic advancement by being a catalyst and funder of innovation.

ACTIONS:

- 2.1 Administer and promote the York Region Innovation Investment Fund to attract and support transformational investments and drive innovation in the community.
- 2.2 Oversee delivery of the York Region Entrepreneurship and Innovation Fund to support the regional innovation network by funding companies, initiatives, incubators and accelerators.
- 2.3 Work with YorkNet to refine and promote value propositions to support business, innovation, and investment attraction efforts.
- 2.4 Foster industry collaboration and engage stakeholders to support growth of the innovation network.
- 2.5 Promote programs that support innovation-related initiatives.



Pillar: Talent

York Region's central location in the GTA provides access to 18 post-secondary institutions within commuting distance. Additionally, 73% of the population aged 25 – 64 has post-secondary education giving businesses access to some of the best and brightest talent in the country.

That said, competition for top talent has been a topic of discussion within all government levels, academia, industry organizations, and the business community for many years. The issues of interest are broad and include:

- Skills mismatch or skills gaps
- Ability to find enough talent
- Tech trends such as automation and artificial intelligence
- Housing affordability
- Transit availability

The federal and provincial governments have recognized the challenges and opportunities related to talent availability and have responded with policies and programs to support businesses and workers alike. They include at the federal level the *Global Skills Strategy* which includes the *Dedicated Service Channel* and *Global Talent Stream*, plus the *Startup Visa* program, and the *Digital Nomads* program. At the provincial level, programs include the Ontario Immigrant Nominee program and the recent *Working for Workers Act*. Many of these programs target hard-to-fill tech-oriented jobs and are positioned to provide Canada with a competitive advantage related to international talent attraction.

At the same time, according to the Ontario Chamber of Commerce's Ontario Economic Report from February 2023, financial and operation challenges are abundant and 64% of surveyed businesses were facing labour shortages or skills gaps.

The Workforce Planning Board of York Region, in its *2023 Workforce Trends in York Region* labour market report, discovered over half of the employers surveyed reported recruiting both entry-level and mid-level roles in the previous six months. Only about one-quarter indicated that they had recruited for senior-level positions. The report found that, six out of 10 companies found it very challenging to recruit candidates across all levels of roles.

The problem however extends beyond an employer's ability to access talent and includes the employee's ability to travel to the place of work and to find suitable and affordable housing options. This is a national problem as much as it is a local problem. All levels of government are responding, with new initiatives being launched frequently. In 2021, York Regional Council established the Housing Affordability Task Force to address affordability issues and initiate actionable changes.

Through the *2024 – 2027 York Region Economic Development Action Plan*, there will be collaboration with community partners to explore potential solutions from multiple perspectives.



GOAL #3: Facilitate growth of a skilled workforce that meets the evolving needs of businesses; enabling prosperity for all.

ACTIONS:

- 3.1 Work with partners to develop and consolidate resources that support labour force and talent attraction efforts in key industry sectors.
- 3.2 Develop a partner engagement plan to address talent gaps.
- 3.3 Coordinate with York Region Transit to develop and implement transit solutions that reflect the changing needs of employers and staff throughout York Region.
- 3.4 Continue to collaborate with internal partners to promote resources that help employers better understand and engage newcomer and immigrant talent.
- 3.5 Consider the housing needs of York Region-based workers and employers through the Affordable Housing Implementation Plan.
- 3.6 Collaborate with local municipalities and tourism agencies to support placemaking initiatives across the Region.



Pillar: Marketing & Awareness

The award-winning York Link marketing platform targets the business community and professional talent within the Region and beyond our borders to provide economies-of-scale promotion of York Region as a leading jurisdiction for business, innovation, and talent.

The platform in use for over ten years – previously known as Invest in York prior to 2016 – consists of a suite of dedicated social media channels, an e-newsletter, and a standalone business-focused website (yorklink.ca). It has proven to deliver significant value in extending the reach and impact of local municipal economic development marketing efforts.

Since 2019, York Link has generated more than eight million content views and has grown to more than 41,000 followers and subscribers across its social and digital media channels. It has also proven to have an on-the-ground impact on business investment and expansion decisions with companies directly communicating to York Region Economic Development as such or their own unprompted usage of York Link marketing messages.

Companies continuously assess and evaluate their business location options, making this is an important tool for York Region to remain on the radar of companies with or without direct involvement of economic development staff.

Content on York Link's social and digital media channels works towards supporting the key economic prosperity pillars of *Business*, *Innovation*, and *Talent* and includes, among others:

- Business community news
- Economic development updates
- Key sector profiles
- Regional-level business and economic data
- Targeted job boards
- Innovation resources
- Events calendar

Under the *2024 – 2027 York Region Economic Development Action Plan*, York Link will be further enhanced through user experience improvements and expanded content including:

- Office and industrial real estate opportunities
- Employer workforce attraction toolkits
- Talent attraction placemaking amplification



GOAL #4: Promote York Region as a top location for business, innovation, and talent in the GTA, the province, and Canada.

ACTIONS:

- 4.1 Enhance the 'York Link' digital marketing platform for high-impact economies-of-scale business investment, growth promotion, and talent attraction.
- 4.2 Lead the development and management of a regional promotional framework for investment-ready vacant employment lands to support local municipalities with greenfield investment attraction.

Other Projects and Plans Contribute to the Four Pillars

York Region Economic Strategy collaborates with other internal teams, local municipalities, and other partners to ensure that elements of their work contribute to the four key economic prosperity pillars in the *2024 – 2027 York Region Economic Development Action Plan*.



Transportation Master Plan

The ability for employees to travel across York Region seamlessly and affordably for work is essential for employers. Without it, employers face difficulties hiring and retaining talent, impeding growth and investment in the regional economy.

In 2022, York Regional Council approved the *Transportation Master Plan* – the long-term vision for York Region’s transportation network, encompassing strategy, initiatives, and infrastructure that supports the forecasted population and employment growth in the Region.

The *2024 – 2027 York Region Economic Development Action Plan* will support the work already underway in this plan and assist in applying an economic

development lens to regional transportation decisions, advocate for the needs of York Region’s business community, and help deliver other transit solutions.



Housing Affordability

Affordable housing was identified as an issue that can impede business growth and investment in the regional economy by all stakeholder groups in the *2024 – 2027 York Region Economic Development Action Plan* consultation process.

In February 2021, York Regional Council declared an affordable housing crisis in York Region and established the Housing Affordability Task Force to address affordability issues and initiate actionable changes. Council reinforced building complete communities and addressing ongoing affordability challenges is only possible through partnerships, innovation, and policy.

An *Affordable Private Market Housing Implementation Plan* is being developed as part of the Region’s next *10-year Housing and Homelessness Plan*.

As it relates to the 2024 – 2027 York Region Economic Development Action Plan, regional economic development staff will support the ongoing work the Housing Affordability Task Force is undertaking where applicable.



Plan for Newcomer Inclusion

In April 2023, Council approved the framework for the *York Region 2023 to 2026 Newcomer Inclusion Plan* to support the success of newcomers settling in York Region with three pillars – Economic Prosperity, Social Inclusion, and Healthy Communities.

Newcomers drove more than 84% of York Region’s population growth between 2016 and 2021, according to recent census figures. Labour force growth, a key determinant of long-term economic growth, is driven primarily by immigration, and newcomers bring global talent and skills to York Region communities.

The 2024 – 2027 *York Region Economic Development Action Plan* will support the initiatives within this framework including coordination and outreach to employers to help facilitate positive labour market outcomes for newcomers.



The Importance of Partnerships in Delivering the 2024 – 2027 York Region Economic Development Action Plan

A key focus for the *2024 – 2027 York Region Economic Development Action Plan* is to strengthen strategic partnerships with key stakeholders, both internal and external. Collaborative efforts enable us to leverage diverse expertise, share resources, and access a broader network, ultimately driving economic impact into York Region community.

York Region Economic Development staff work closely with local municipalities, business organizations, and regional-led groups to support business growth, sector

development, attract business investment, and support innovation. Engagement with municipalities ensures alignment with local economic development goals and facilitates coordination in the delivery of strategic priorities.

External collaborations extend to the private sector, federal and provincial government officials, post-secondary institutions, and the broader public sector. There are also close synergies with business organizations ranging from local chambers of commerce and boards of trade, the Workforce Planning



Board of York Region, to industry associations such as the Automotive Parts Manufacturer’s Association.

York Region continues to fund partnerships to support innovation and foreign direct investment related initiatives that align with the 2024 – 2027 York Region Economic Development Action Plan. There are also initiatives within York Region that are led by other departments that impact regional economic growth; a selection of which are highlighted on page 52.

York Region Economic Development recognizes that economic integration of newcomers is within the purview of other levels of government and this along with housing affordability and transit options are enablers of continued regional economic growth.

The 2024 – 2027 York Region Economic Development Action Plan will leverage the critical work of the Region’s Housing Affordability Task Force, Transportation Master Plan and Plan for Newcomer Inclusion to advance economic prosperity for all.

In addition, Economic Strategy will continue to provide input from a business perspective and collaborate with:

- Planning for employment surveys and protecting employment lands.
- YorkNet for improved dark fibre connectivity across the Region.
- Public Works for supporting circular economy and low carbon initiatives.
- Community and Health Services to better address the needs around affordable housing and new immigrant workforce.

Region-led groups highlighted earlier, such as the Agriculture and Agri-Food Advisory Committee (page 38) and the York Region Innovation Leadership Group (page 25) play a key role in facilitating the delivery of our economic development mandate.

Overall, partnerships – internal and external – are essential as they amplify our impact, leverage resources, and bring diverse expertise to the table to collectively achieve the economic development goals outlined in the action plan.



Who are the Key Partners

Municipalities and Government Organizations

Town of Aurora
Town of East Gwillimbury
Town of Georgina
Township of King
City of Markham
Town of Newmarket
City of Richmond Hill
City of Vaughan
Town of Whitchurch-Stouffville
Ontario Ministry Of Agriculture, Food And Rural Affairs (OMAFRA)
YorkNet
Toronto Global
Invest in Canada
Invest Ontario
Ontario Food Cluster
Ontario Ministry of Economic Development, Job Creation and Trade (MEDJCT)
Central Counties Tourism

Business Organizations

Aurora Chamber Of Commerce
Central York Chamber Of Commerce
Georgina Chamber Of Commerce
King Chamber Of Commerce
Stouffville Chamber Of Commerce
Vaughan Chamber Of Commerce
Markham Board Of Trade
Richmond Hill Board Of Trade
York Farm Fresh
Golden Horseshoe Food And Farming Alliance
Holland Marsh Growers Association
York Region Food Network
York Region Federation of Agriculture

Innovation, Entrepreneurship, and Talent

ventureLAB
York University
Seneca Polytechnic
Markham Small Business Centre
Richmond Hill Small Business Enterprise Centre
Vaughan Business and Entrepreneurship Centre
Workforce Planning Board of York Region
Southlake Regional Health Centre
Mackenzie Health
Oak Valley Health
Ontario Centre of Innovation

Partnership Spotlight: Toronto Global

York Region is funding collaborative foreign direct investment attraction in the GTA through Toronto Global. Formed in 2016, as a revitalized FDI partnership between all three levels of government the objective of Toronto Global is to identify FDI opportunities for the GTA. Then work with qualified potential investors to assist them with considering and establishing new business operations in the Toronto Region.

Toronto Global handles all aspects of FDI attraction including lead generation, prospecting and sales, sourcing of opportunities through provincial and federal FDI agencies and economic officers worldwide, client servicing and support, as well as international marketing of the Toronto Region brand.

This end-to-end client-centric model is aimed at ensuring consistent and competitive customer service to deliver better investment results for the GTA. Toronto Global's investment advisors engage directly with local municipalities in York Region on a case-by-case basis for support with location-specific client inquiries or opportunities.









Partnership Spotlight: ventureLAB

Founded in 2011, ventureLAB is the Region’s provincially mandated regional innovation centre servicing York Region’s nine local municipalities, Simcoe County, and the District Municipality of Muskoka. Due to its proximity to Toronto and a “no wrong door” practice, ventureLAB also supports clients based in the City of Toronto.

ventureLAB is a not-for-profit organization that is part of a collaborative provincial innovation and entrepreneurship network called the Ontario Network of Entrepreneurs (ONE). As part of ONE, ventureLAB is mandated to provide services that support talented entrepreneurs in building world-class, innovative, high-growth companies in Ontario. This is achieved by providing:

- Access to workspace.
- In-house prototyping and testing hardware lab.
- Support through connections with seasoned industry experts
- Opportunities to showcase products and technologies with strategically aligned investors

ventureLAB also develops and delivers programs and resources designed to assist technology-based entrepreneurs and small businesses in launching and scaling into enterprises of national and international significance.

York Region is a founding member of ventureLAB providing annual funding for program delivery and holds a seat on its Board of Directors.

Key Performance Indicators: Business

Goal #1:

Strengthen York Region's business community by delivering business support services, promoting growth, investment and job creation through targeted business retention, expansion & attraction, and investment attraction initiatives.

Action Items	Lead Responsibility & Partners	Timing	KPI / Expected Outcomes
1.1 Provide direct-to-business advisory and strategic growth sector support in collaboration with local municipalities, stakeholders and other partners for business attraction and expansion clients	Lead: York Region Economic Strategy; local municipalities Partners: Economic development stakeholders; business community	Y1-Y4	<ul style="list-style-type: none"> • # of engagements per year
1.2 Deliver Provincially mandated small business services and rural economic development support to York Region's Northern Six municipalities through the York Small Business Enterprise Centre (YSBEC)	Lead: York Region Economic Strategy Partners: MEDJCT, economic development stakeholders, and the business community	Y1-Y4	<ul style="list-style-type: none"> • Establish Transfer Payment Agreement with the province – Y1 • Defined as per Transfer Payment Agreement
1.3 Evolve and strengthen the Regional Foreign Direct Investment (FDI) partnership program in collaboration with local municipalities	Lead: York Region Economic Strategy Partners: Local municipalities; economic development & innovation stakeholders; upper-tier government partners; FDI agencies; business community	Y1-Y4	<ul style="list-style-type: none"> • # of Region-led business attraction missions or sector showcase projects per year • # of partner-led FDI missions supported per year • Support of Toronto Global client files and promotional initiatives
1.4 Deliver updated Agriculture and Agri-Food Sector Strategy and support the Agriculture and Agri-food Advisory Committee (AAAC) of Council	Lead: York Region Economic Strategy, local municipalities (EDOs) Partners: As outlined in Agriculture and Agri-food Strategy, Agriculture and Agri-food Advisory Committee, Agri-food stakeholders including industry associations	Y1-Y4	<ul style="list-style-type: none"> • Development of the updated Agriculture and Agri-food Sector Strategy - Y1 • Delivery of actions outlined in the Agriculture and Agri-food Strategy • # of rural businesses supported • # of rural projects supported
1.5 Support the office market in York Region in/around urban growth centres and transit-oriented mixed-use communities through collaborative promotion, stakeholder engagement and research	Lead: York Region (Finance Department; Planning; Economic Strategy) Partners: Local municipalities; commercial real estate stakeholders	Y1-Y4	<ul style="list-style-type: none"> • Review of office market incentives - Y1 • Monitoring and communication of office market data and insight
1.6 Generate awareness of climate change impacts and promote programs that support and showcase low-carbon, circular economy solutions	Lead: York Region (Public Works, Economic Strategy) Partners: Upper-tier government partners, AAAC and other partners in the circular economy space	Y1-Y4	<ul style="list-style-type: none"> • Research to identify sectors and businesses that are most vulnerable - Y1-Y2 • # of business communications showcasing applicable programs, events and solutions
1.7 Undertake ongoing cluster analysis and development opportunities that align with York Region's strengths	Lead: York Region Economic Strategy Partners: Local municipalities; economic development & innovation stakeholders; upper-tier government partners; FDI agencies; business community	Y1-Y4	<ul style="list-style-type: none"> • Annual update of York Region's key sectors benchmark with other/key jurisdictions • Custom research and analysis on York Region's industry clusters

Key Performance Indicators: Innovation

Goal #2:

Foster an environment that supports entrepreneurship and innovation to drive economic advancement by being a catalyst and funder of innovation.

Action Items	Lead Responsibility & Partners	Timing	KPI / Expected Outcomes
2.1 Administer and promote the York Region Innovation Investment Fund (IIF) to attract and support transformational investments and drive innovation in the community	Lead: York Region Economic Strategy Partners: Local municipalities, YR Innovation Leadership Group and innovation partners across the ecosystem	Y1-Y4	<ul style="list-style-type: none"> # of investments and amount of funds leveraged
2.2 Oversee delivery of the York Region Entrepreneurship and Innovation Fund (EIF) to support the regional innovation network by funding companies, initiatives, incubators and accelerators	Lead: ventureLAB Partners: York Region Economic Strategy, various innovation partners	Y1-Y4	<ul style="list-style-type: none"> # of fund recipients annually # of recipients in various sectors from each funding stream
2.3 Work with YorkNet to refine and promote value propositions to support business, innovation, and investment attraction efforts	Lead: York Region Economic Strategy, YorkNet Partners: York Region Innovation Leadership Group, Upper tier levels of government, various innovation partners, local municipalities	Y1-Y4	<ul style="list-style-type: none"> Develop value propositions for applicable sectors - Y1 # of success stories developed
2.4 Foster industry collaboration and engage stakeholders to support growth of the innovation network	Lead: York Region Economic Strategy Partners: York Region Innovation Leadership Group, upper tier levels of government, various innovation partners, local municipalities	Y1-Y4	<ul style="list-style-type: none"> # of industry partnerships and collaborations supported # of innovation related events sponsored
2.5 Promote programs that support innovation-related initiatives	Lead: York Region Economic Strategy Partners: York Region Innovation Leadership Group, upper tier levels of government, various innovation partners, local municipalities	Y1-Y4	<ul style="list-style-type: none"> Promotion of programs via York Link and related channels

Key Performance Indicators: Talent

Goal #3:

Facilitate growth of a skilled workforce that meets the evolving needs of businesses; enabling prosperity for all.

Action Items	Lead Responsibility & Partners	Timing	KPI / Expected Outcomes
3.1 Work with partners to develop and consolidate resources that support labour force and talent attraction efforts in key industry sectors	Lead: York Region Economic Strategy Partners: Upper-tier government partners; local municipalities; post-secondary partners; innovation stakeholders; industry & business associations; employment agencies; York Region Community & Health Services (CHS); Workforce Planning Board of York Region (WPBYR); business community, etc.	Y1-Y4	<ul style="list-style-type: none"> Develop and deliver resources of readily-available services and delivery partners to support employers with talent attraction in targeted sectors - Y1 KPIs to be determined in the plan for newcomer inclusion - Y1
3.2 Develop a Partner Engagement Plan to address talent gaps	Lead: York Region Economic Strategy Partners: Upper-tier government partners; local municipalities; chambers of commerce/boards of trade; employment agencies; York Region Community & Health Services (CHS); Workforce Planning Board of York Region (WPBYR); business community; post-secondary partners; school boards, innovation stakeholders, etc.	Y1	<ul style="list-style-type: none"> KPIs will be developed as part of the Partner Engagement Plan
3.3 Coordinate with York Region Transit (YRT) to develop and implement transit solutions that reflect the changing needs of employers and staff throughout York Region	Lead: York Region Economic Strategy; YRT Partners: Local municipalities; chambers of commerce/boards of trade; Workforce Planning Board of York Region (WPBYR); business community	Y1-Y4	<ul style="list-style-type: none"> To be developed on a project-by-project basis
3.4 Continue to collaborate with internal partners to promote resources that help employers better understand and engage newcomer and immigrant talent	Lead: York Region Economic Strategy, CHS Partners: Local municipalities, Workforce Planning Board of York Region, academic institutions	Y1-Y4	<ul style="list-style-type: none"> Promote resources via York Link and related channels Resources to be developed as part of the Economic Prosperity Working Group
3.5 Consider the housing needs of York Region workers and employers through the Affordable Housing Implementation Plan (AHIP)	Lead: York Region (Planning, Economic Strategy, CHS) Partners: Local municipalities; chambers of commerce/boards of trade; Workforce Planning Board of York Region (WPBYR); business community	Y1-Y4	<ul style="list-style-type: none"> The KPI's to be defined in the AHIP
3.6 Collaborate with local municipalities and tourism agencies to support region-wide place-making initiatives	Lead: York Region Economic Strategy Partners: Central Counties Tourism, local municipalities/DMOs, chambers of commerce/boards of trade, BIA's and community groups	Y1-Y4	<ul style="list-style-type: none"> Participate on the Central Counties Tourism Quarterly Board Meetings and Annual Tourism Symposium Local place-making initiatives supported

Key Performance Indicators: Marketing & Awareness

Goal #4:

Promote York Region as a top location for business, innovation, and talent in the GTA, Ontario and Canada.

Action Items	Lead Responsibility & Partners	Timing	KPI / Expected Outcomes
<p>4.1 Enhance the 'York Link' digital marketing platform for high-impact economies-of-scale business investment, growth promotion, and talent attraction</p>	<p>Lead: York Region Economic Strategy Partners: Local municipalities; economic development & innovation stakeholders; business community</p>	Y1-Y4	<ul style="list-style-type: none"> • # of York Link followers / subscribers across all platforms • # of impressions
<p>4.2 Lead the development and management of a regional promotional framework for investment-ready vacant employment lands to support local municipalities with greenfield investment attraction</p>	<p>Lead: York Region (Economic Strategy; Planning; DAVs) Partners: Local municipalities; economic development stakeholders</p>	Y1-Y4	<ul style="list-style-type: none"> • Launch a regional Vacant Employment Lands Inventory (VELI) platform to provide / promote available information on vacant employment land - Y1 • Launch an investment-ready sites directory on 'York Link' to help the region's cities and towns promote top investment-ready sites

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