

The background of the slide features a photograph of the York Region clock tower, a prominent landmark with two tall, cylindrical towers and two clock faces. The building is made of light-colored stone or concrete. The sky is clear and blue. The right side of the slide is overlaid with a blue gradient shape that contains the text.

2024 — 2027 YORK REGION ECONOMIC DEVELOPMENT ACTION PLAN

Presented to
Committee of the Whole

Presented by
Jonathan Wheatle
Director, Economic Strategy

February 8, 2024

The logo for York Region, featuring a stylized white bird or wing icon above the text "York Region" in a white serif font.

York Region

LOCAL-REGIONAL COLLABORATION LEADS TO ON-THE-GROUND OUTCOMES



**HARDWARE
CATALYST
INITIATIVE**



YORK REGION: AN ECONOMIC POWERHOUSE



3RD

**largest business
centre in Ontario**

56,830 employer
business establishments



#1

**Canada's largest independent
auto parts & electronics
manufacturing cluster**

250+ companies



2ND

**largest finance,
insurance, and real
estate sector in
Ontario**

5,100+ firms



3RD

**largest manufacturing
sector in Ontario**

5th largest in Canada
2,600 local manufacturers



4700+

ICT companies

one of Canada's top
tech jurisdictions



\$88.7B

GDP

(estimated 2023)



2ND

**largest food and
beverage manufacturing
sector in Ontario**

4th largest in Canada



5^{OF} THE TOP 10

**corporate research and
development spenders**

in the Greater Toronto Area

YORK REGION: AN ECONOMIC POWERHOUSE



1.2M+

residents



120+

languages spoken

and 230 distinct ethnicities



616K+

local jobs

estimated

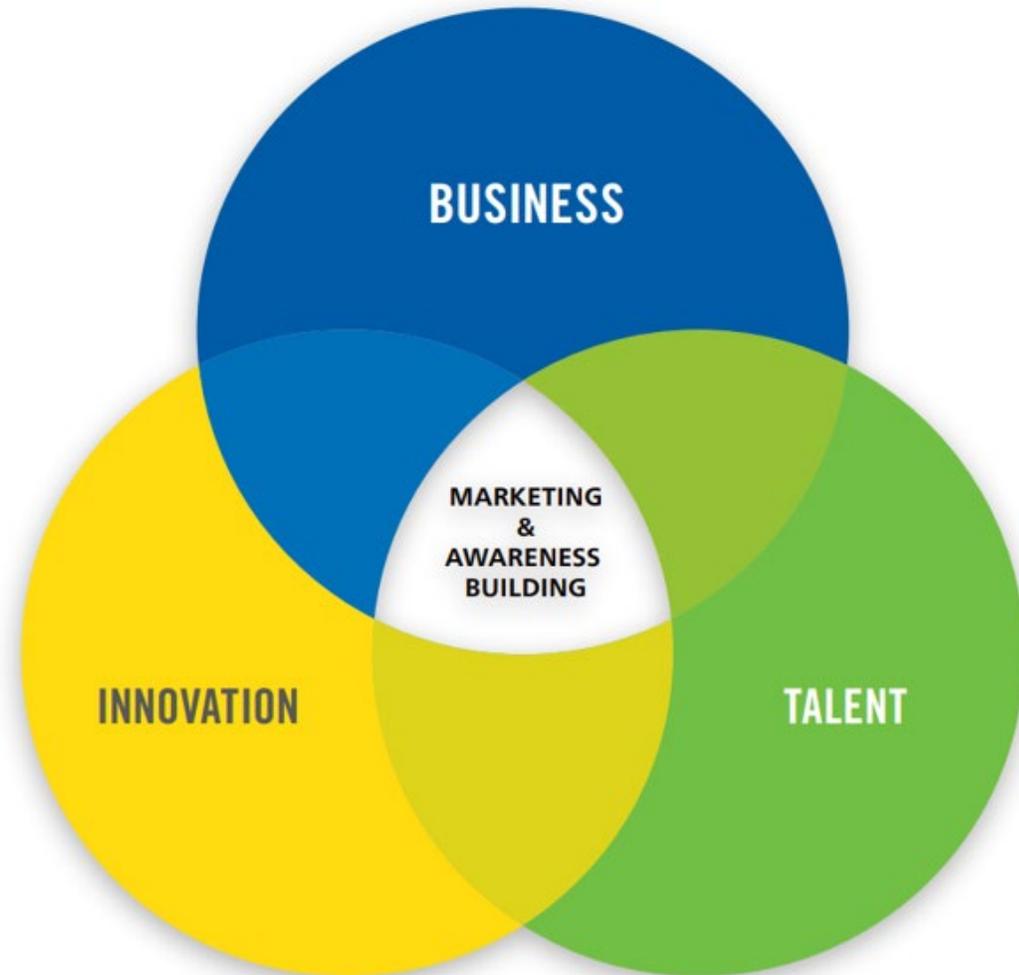


73%

**post-secondary
education**

for York Region residents
Age 25 - 64

2020-2023 ECONOMIC DEVELOPMENT ACTION PLAN IN ACTION



BUSINESS ADVISORY AND CLUSTER DEVELOPMENT

- 5,000 jobs Region-wide
- \$500,000 in support of small businesses
- Automotive Parts Manufacturing Association collaboration
- \$250,000 annually for foreign direct investment (FDI) support

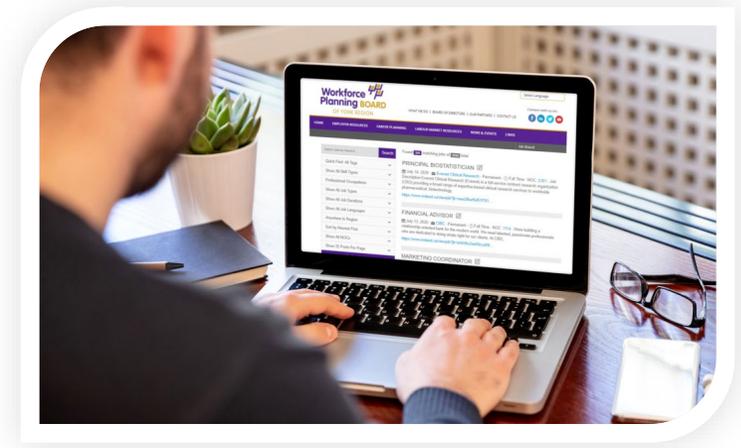


INNOVATION SUPPORT

- \$1.5 million supporting Canada's semiconductor industry – 287 jobs, 60 patents
- 50 companies supported through Entrepreneurship and Innovation Fund
- 20 companies supported in food and beverage accelerator with YSpace
- 900 ventures supported by SenecaHELIX and YSpace



TALENT INITIATIVES AND AWARENESS BUILDING



THE CANADIAN PRESS 

 CBC NEWS

FINANCIAL POST

SITeseLECTION

 CANADIAN MANUFACTURING

NATIONAL POST

EP&T
ELECTRONIC PRODUCTS & TECHNOLOGY

A screenshot of a news article from the Financial Post. The article title is "\$250M in Business Investments and Expansions To Be Announced In York Region's #YRtech Pavilion At Collision Conference". The article is categorized as "Business Wire" and was published on June 20, 2022. The text mentions that the Regional Municipality of York is home to Canada's second-largest tech hub with more than 4,500 tech companies.

2024 — 2027 ECONOMIC DEVELOPMENT ACTION PLAN



THE PROCESS

Review
Government &
Industry Papers

Review
regional & local
municipal documents
and strategies

Key Stakeholder
Engagements

- Federal and provincial economic development mandates
- Industry papers

- Economic development document review of all nine municipalities

- Business leaders
- Boards and chambers
- Federation of Agriculture
- Innovation partners
- Central Counties Tourism
- Local economic development staff
- Internal staff



LITERATURE REVIEW

Budget 2023
A MADE-IN-CANADA PLAN

STRONG MIDDLE CLASS
AFFORDABLE ECONOMY
HEALTHY FUTURE

BUILDING A STRONG ONTARIO
2023 ONTARIO BUDGET

BUDGET PAPERS
THE HONOURABLE PETER BETHLENFALVY
MINISTER OF FINANCE

The Town of Aurora
Economic Development Strategic Plan

Town of East Gwillimbury
Economic Development Strategy
2021-2026

Georgina
Economic Development Strategy and Action Plan
2018

KING
THE CORPORATION OF THE TOWNSHIP OF KING REPORT TO THE COMMITTEES OF THE WHOLE
DATE: Monday May 20th, 2019
TO: Committee of the Whole
FROM: Administration
SUBJECT: Administration Report No. 02-018-06 Economic Development Strategy (2018-2022)

ECONOMIC DEVELOPMENT STRATEGY
2021 to 2024

MARKHAM
Markham Economic Development Strategy
November 11, 2013

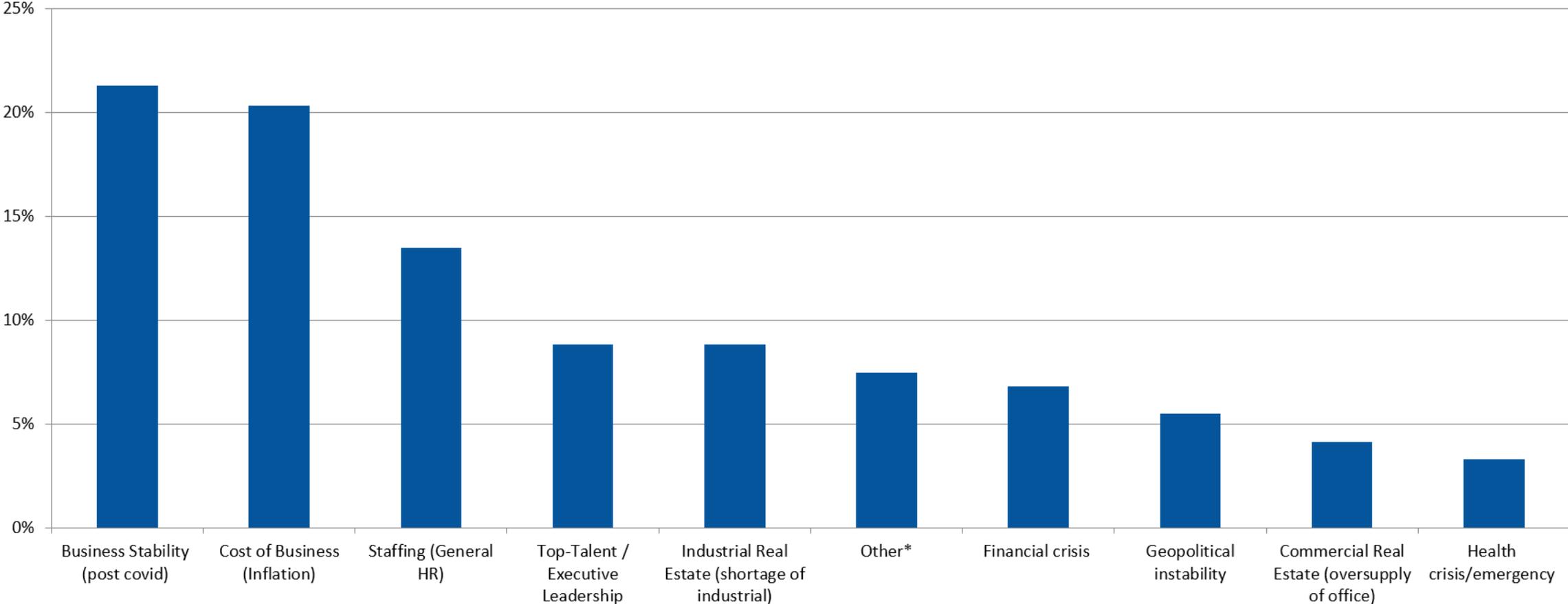
CITY OF RICHMOND HILL
Investment Attraction Strategy
MARCH 2022

ECONOMIC DEVELOPMENT STRATEGY
2021-2025

Stratford
Term of Council Strategic Plan 2022-2026
Presentation to Committee of the Whole - Working Session

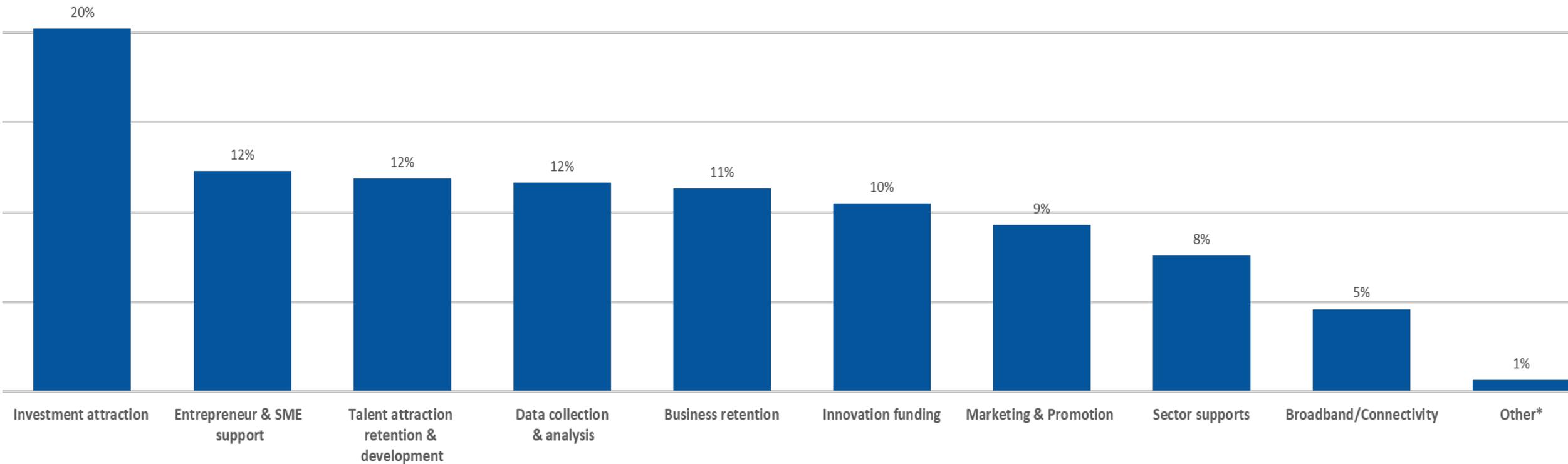
STAKEHOLDER CONSULTATIONS

What are the **top economic issues** keeping people up at night?



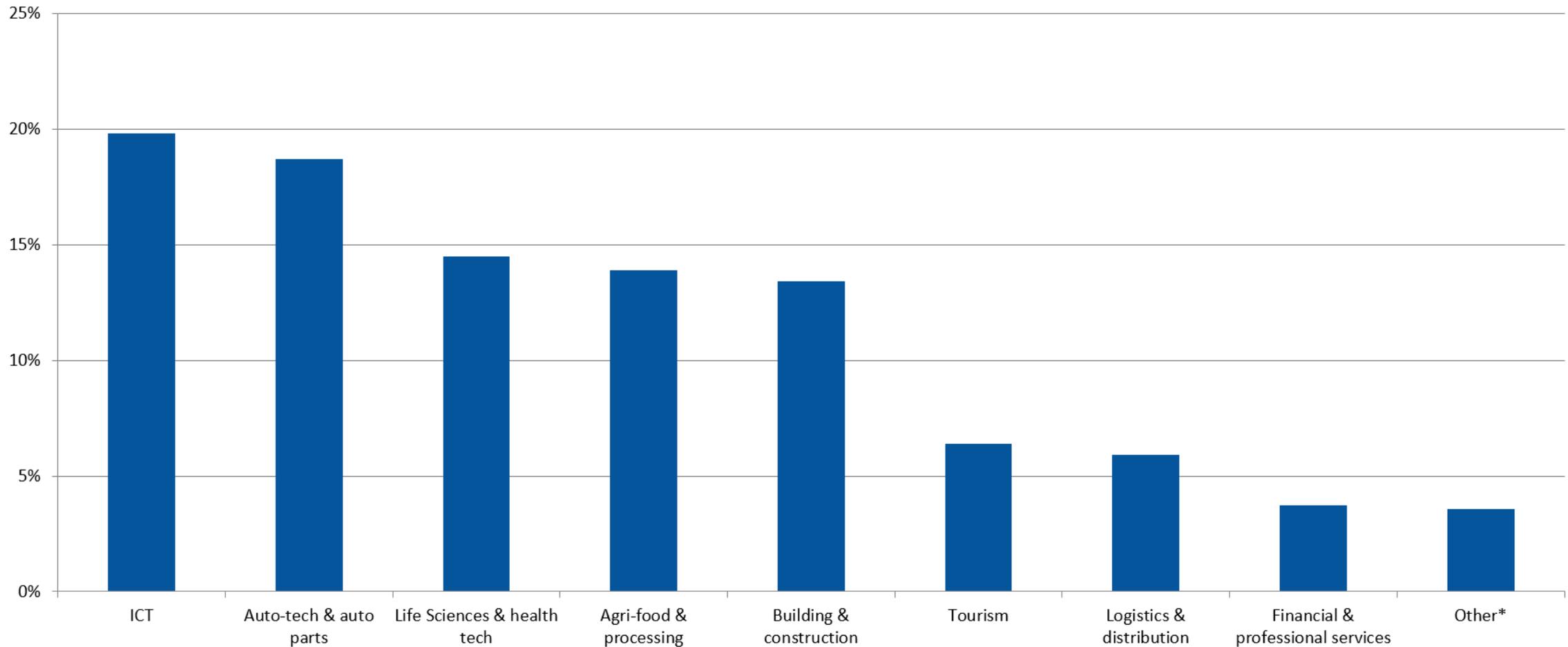
STAKEHOLDER CONSULTATIONS

What are the **most important aspects** of York Region's existing mandate with respect to economic development?



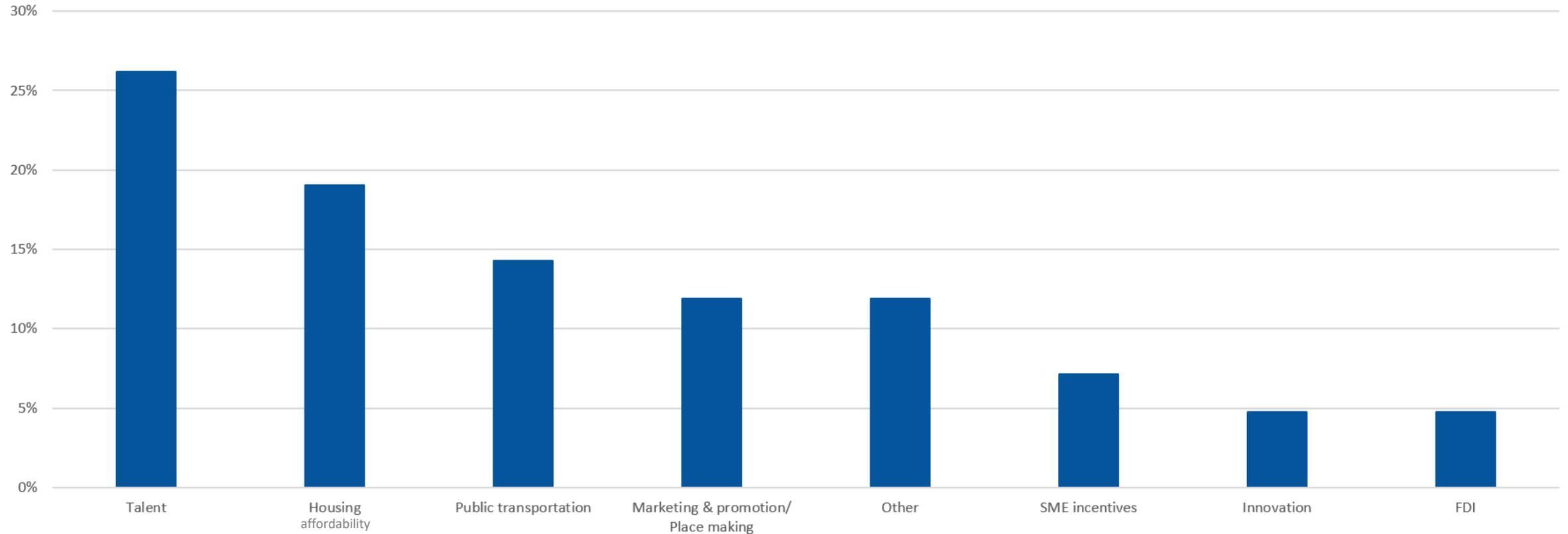
STAKEHOLDER CONSULTATIONS

Over the next four years, what sectors in York Region do you see as the **most active** in terms of growth and investment?



STAKEHOLDER CONSULTATIONS

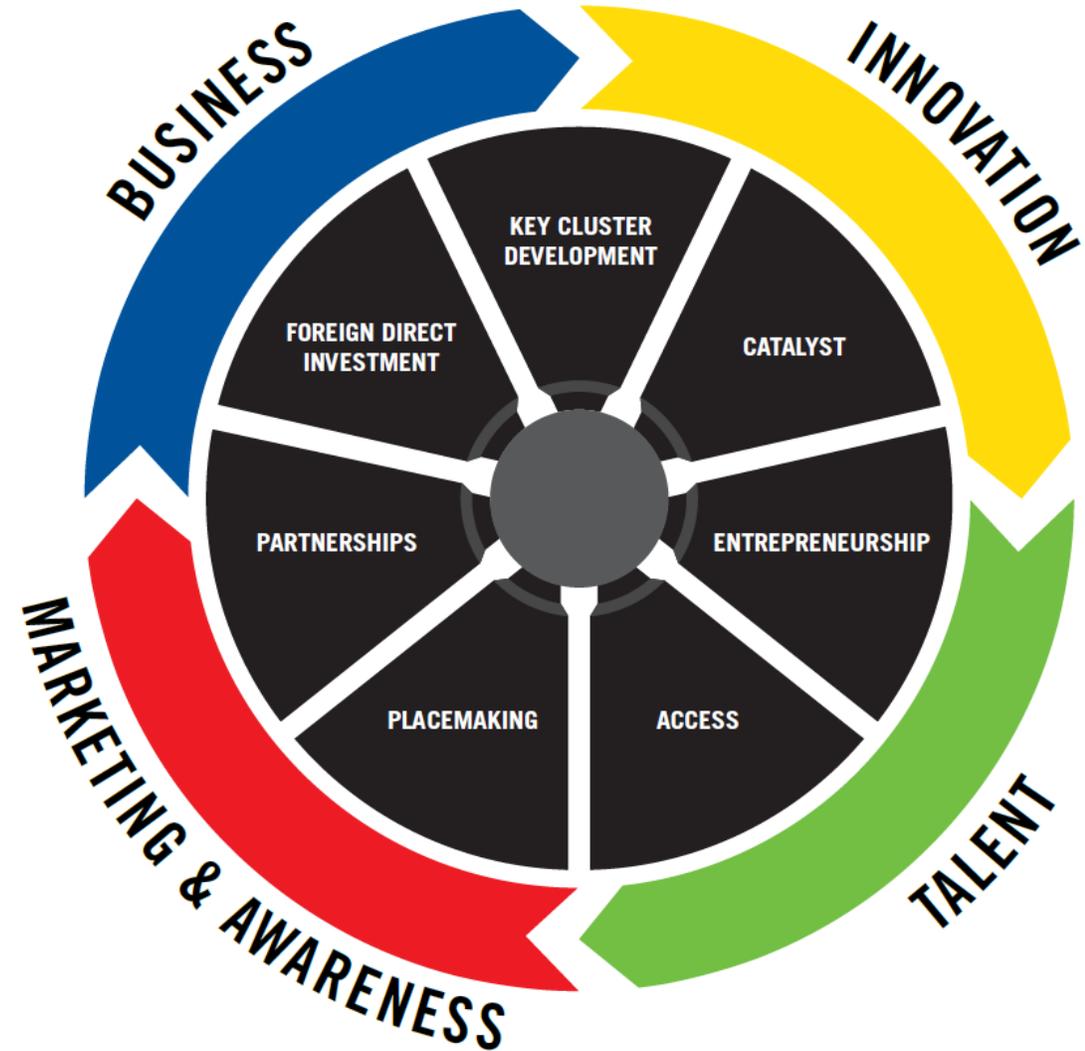
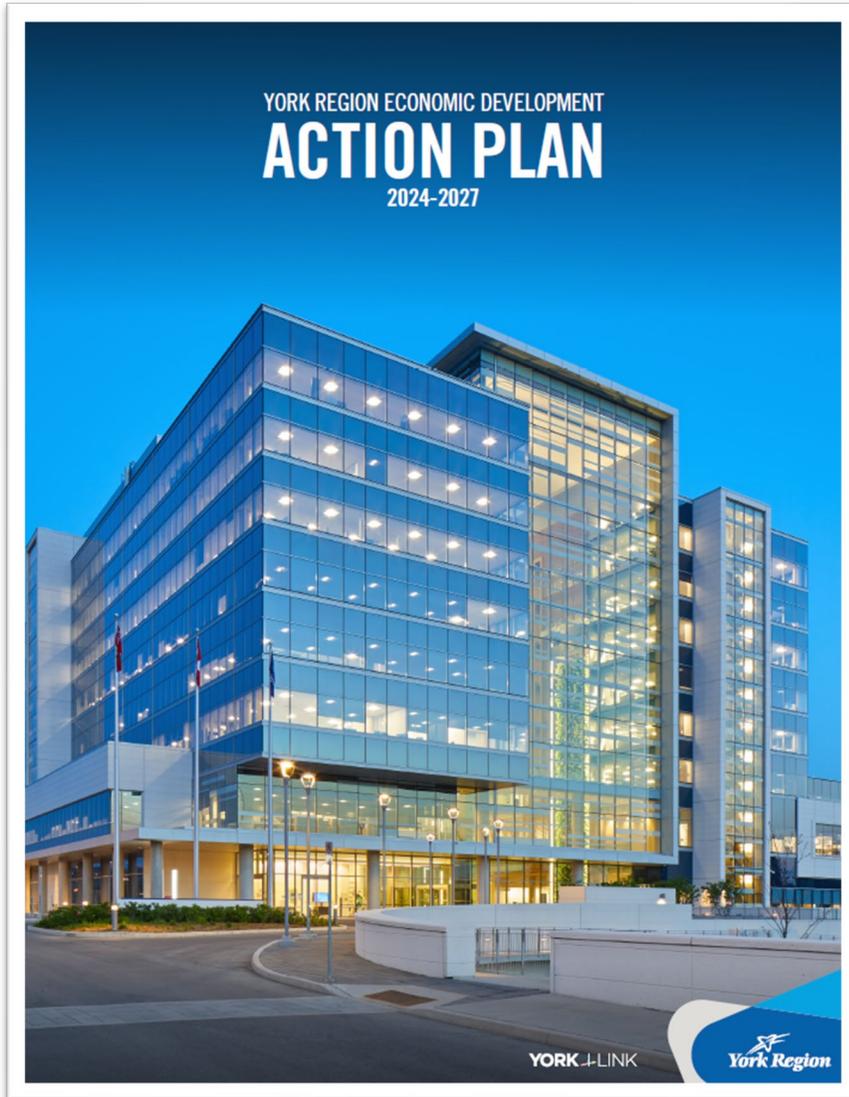
If York Region's Economic Strategy Team could **resolve only one issue or challenge** impeding business growth and investment in our economy, what would it be?



2024 — 2027 ECONOMIC DEVELOPMENT ACTION PLAN



FOUR KEY PILLARS



KEY PILLAR | SUPPORTING BUSINESS



GOAL #1: BUSINESS

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.

- 7 actions

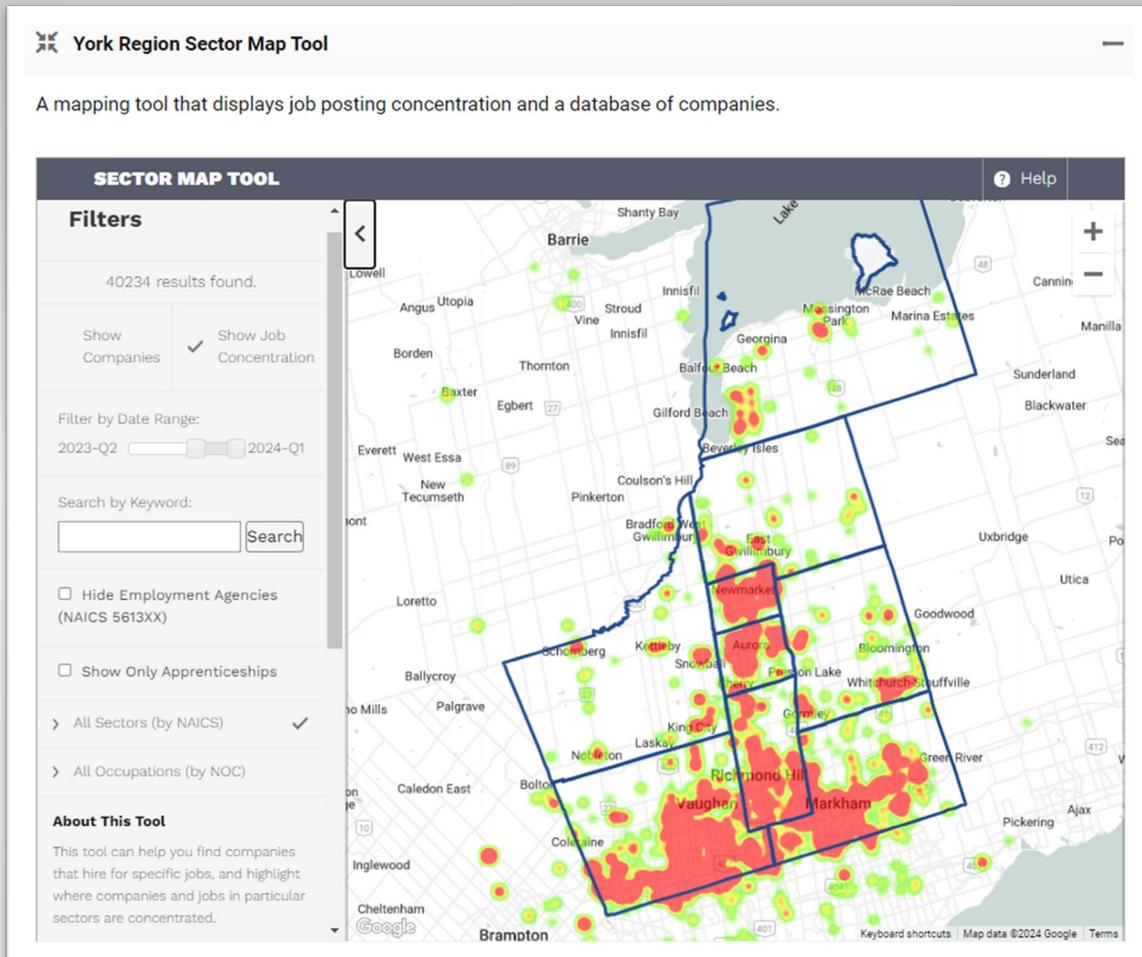


GOAL #2: INNOVATION

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

- 5 actions

KEY PILLAR | TALENT



GOAL #3: TALENT

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

- 6 actions

KEY PILLAR | MARKETING & AWARENESS



GOAL #4: MARKETING & AWARENESS

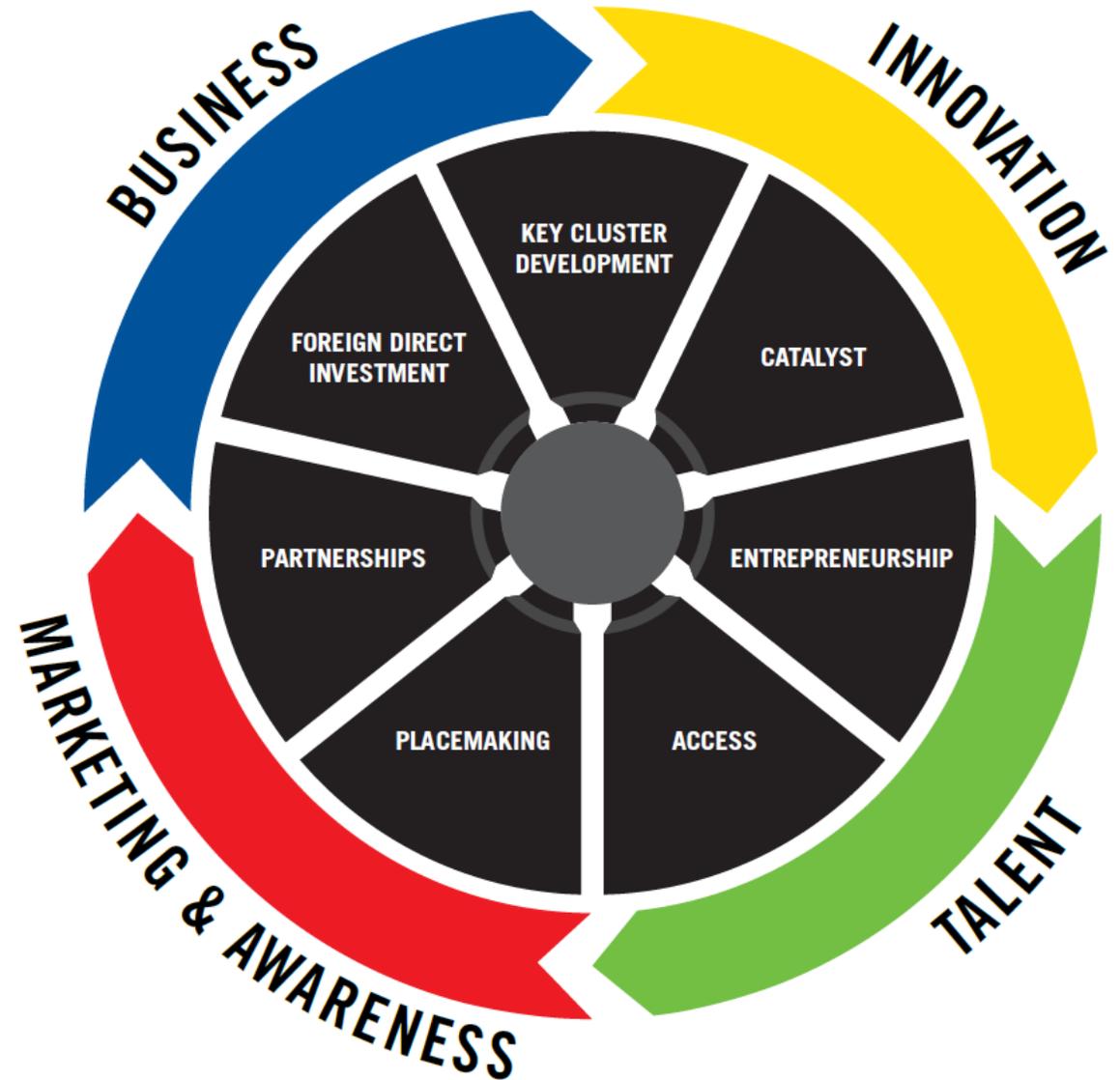
Promote York Region as a top location for business, innovation, and talent in the GTA, the province, and Canada.

- 2 actions



KEY MESSAGES

1. Builds on previous successes and partnerships
2. Key sector supports
3. Increases entrepreneurship and innovation capacity
4. Raise the profile of York Region as the place where talent and opportunity intersect



RECOMMENDATIONS

It is recommended:

1. Council approve the 2024- 2027 Economic Development Action Plan
2. Commissioner of Corporate Services be authorized to execute any agreements necessary, together with all such further ancillary documents that may be required, to implement the programs outlined in the 2024-2027 Economic Development Action Plan, on business terms satisfactory to the Commissioner of Corporate Services and in a form satisfactory to the Regional Solicitor.
3. The 2024-2027 Economic Development Action Plan be circulated to local municipalities, local Chambers of Commerce and Boards of Trade, ventureLAB and Toronto Global

Thank You

