



Report of the Commissioner of Corporate Services
2024-2027 Economic Development Action Plan Update

1. Recommendation

The Regional Clerk circulate this report to the Ministry of Economic Development, Job Creation and Trade, Invest Ontario, Toronto Global, ventureLAB, York University, Ontario Centre of Innovation and local municipalities.

2. Purpose

This report summarizes outcomes from implementing the Council approved [2024-2027 Economic Development Action Plan \(EDAP\)](#) in 2025, delivered alongside partner organizations. It also provides highlights of activities in 2026.

Key Points:

- Region- wide business advisory services were refocused to mitigate U.S. tariff impacts, accelerate market diversification and connect firms to federal/provincial supports
- York Region continues to be a national economic powerhouse, with sustained business growth and major business expansions across the Region
- Council approved Economic Development Action Plan is progressing well, with delivery in collaboration with local municipalities, business support and innovation partners
- Geopolitical trade uncertainties are expected to continue in 2026
- 2026 activities continue to prioritize responding to the economic uncertainty through targeted trade diversification in both domestic and international markets

3. Background

Economic Vitality supports long-term prosperity and is a priority for Regional Council

Council has demonstrated focus on economic vitality as a strategic priority for prosperity and resilience through successive Council Visions and strategic plans. Anchored by the [2024-2027 Economic Development Action Plan \(EDAP\)](#), Council's commitment is mobilized through four program development pillars: Business, Innovation, Talent and Marketing and Awareness Building. EDAP action items, designed to be delivered through partnerships, strengthen the business community, ignite entrepreneurship and elevate the Region as a global business hub.

As noted in [March 5, 2026](#) report on updating Council's Vision, Council feedback affirmed the Vision Statement of "Strong, Caring, Safe Communities". It also set the stage for revised definitions for Economic Vitality, Healthy Communities, Sustainable Environment and Good Government. Council continues to work collaboratively with local municipalities, senior government, and industry partners to ensure that York Region remains a top investment destination within the Greater Toronto Area (GTA).

York Region is an economic powerhouse in Ontario and Canada

As of 2025, the Region is home to over 59,000 businesses and approximately 625,000 jobs, making it Ontario's third-largest business centre, combining scale, diversity, and resilience. As an anchor in the heart of the GTA with a large diverse economy and highly skilled workforce, York Region is a location of choice for business, innovation and talent. The nominal Gross Domestic Product in York Region in 2025 was estimated by Conference Board of Canada at \$99.2 billion, up from \$94.9 billion in 2024. York Region's estimated unemployment rate in December 2025 was 6.5%, below both the Toronto Census Metropolitan Area (7.5%) and Ontario (7.0%).

Top-tier communities offer a spectrum of live/work opportunities and high quality amenities that continue to attract new residents, and the Region's population is now nearly 1.3 million residents. The Region's municipalities routinely rank among the best to live in Ontario and [Fraser Institute 2025 report card](#) ranked four Regional high schools among the top 10 in Ontario.

Despite ongoing macro-economic pressure, the Region is a provincial and national powerhouse with:

- Canada's largest independent auto parts and electronics manufacturing industry cluster
- One of Canada's largest technology hubs with over 4,800 information and communications technology (ICT) companies
- Ontario's third largest manufacturing hub, and fifth largest in Canada
- Ontario's second largest food and beverage processing sector and fourth largest in Canada
- Three of GTA's five largest corporate research and development investors

Attachment 1 summarizes York Region economic indicators, business counts, employment growth, unemployment rate and office and industrial vacancy metrics.

Global uncertainty linked to the United States tariffs impacted the business community

York Region is not an isolated economy; local business and employment growth are impacted by external economic conditions, trends, and government policies. Escalating U.S. tariffs in 2025 introduced cost and planning uncertainty for Canadian businesses.

In response, Canada and Ontario enacted countermeasures and expanded financial relief and other programs to help businesses manage trade and supply chain disruptions. York Region emphasized tariff intelligence and market- diversification advisory, coordinated with municipalities, business organizations and partners. Businesses responded by stockpiling, shifting supply chains, exploring new markets, and reducing or delaying operations and investments. According to a [Bank of Canada](#) report from January 2026, Canadian businesses continue efforts to expand exports to countries other than the United States.

4. Analysis

Regional business advisory services in collaboration with local municipal programs and external partners reached nearly 1,000 businesses

York Region's strength lies in its scale as Ontario's third-largest business centre. It is anchored by industry, innovation and talent clusters vital for attracting and retaining businesses. Programs delivered in 2025 directly engaged nearly 1,000 businesses, entrepreneurs and stakeholders, with more than 500 targeted consultations facilitating business retention, expansion and attraction. A notable collaborative outcome with the City of Vaughan, Invest Ontario and Toronto Global was the grand opening of [TRC/LGC](#) Centre of Excellence facility in Vaughan, a \$100 million investment, bringing hundreds of jobs to York Region. This greenfield industrial development started a few years prior.

Entrepreneurs and small businesses based in the northern six municipalities with less than 10 employees are supported by the provincially designated and co-funded [York Small Business Enterprise Centre \(YSBEC\)](#). Programs delivered include the Ontario Summer Company and Starter Company Plus programs, as well as targeted support to equity-deserving populations including Black business owners and Indigenous entrepreneurs. Several success stories are captured on the [YorkLink website](#). Additional business growth outcomes were facilitated via entrepreneurship and innovation partner agencies directly funded or supported by York Region. Appendix A summarizes successes facilitated through regional business advisory services.

Trade and tariff impact initiatives were integrated into Strategic Sector Development to strengthen program delivery and focus

As noted in the [April 2025 memorandum](#) to Council, regional trade and tariff impact response actions were aligned with both local-municipal and upper-tier government programs. Actions included targeted support for sectors most vulnerable to tariff disruptions, centralized communication on federal and provincial programs and market diversification beyond the U.S.

Sectors of focus were advanced manufacturing, ICT, agri-food and automotive technology. Activities with regional leadership or support included:

- Participated in Canada's partner-country presence at Hannover Messe, leading 13 York Region businesses and organizations, supporting export diversification, and elevating the Region's profile both on-site and through 400,000 views of mission-related digital content
- Joined Ontario's first trade mission to Semicon Taiwan in collaboration with participating York Region businesses and Toronto Global, promoting York Region's semiconductor design sector and building market connections and exposure in this strategic market
- Partnered with Automotive Parts Manufacturers Association and the City of Vaughan on 2025 Canada Automotive Summit, enabling industry networking, policy dialogue and sector exposure to over 400 attendees, including industry leaders and government officials
- Facilitated a masterclass on trade diversification for Agri-food businesses, led by the Embassy of Canada to Denmark in collaboration with City of Vaughan

These measures strengthened cross-municipal collaboration, maximized impact and reinforced York Region's position as a responsive, data-driven leader and trusted economic development partner. Attachment 1 provides more details.

Regional collaboration advanced Agri-food Sector Strategy implementation and led to award recognition by Economic Developers Council of Ontario

Local municipalities, the Agriculture and Agri-food Advisory Committee and industry were involved in implementing [2024-2027 Agriculture and Agri-Food Sector Strategy](#). As of December 2025, 60% of actions were initiated. Since launch, the Strategy has engaged over 2,500 stakeholders through 100 events, webinars, and industry meetings in partnership with over 80 organizations.

Highlights include:

- Secured funding from Sustainable Canadian Agricultural Partnership to launch an [Agri-food Start-up Program](#) for 20 equity-deserving and Indigenous entrepreneurs
- Facilitated a study of climate change impacts on the agriculture and agri-food sector, and delivered a climate change business forum to disseminate findings

- Coordinated Advisory Committee meetings and activities including Farm and Food Tour to showcase innovation across the agri-food sector

In February 2026, York Region was awarded the Economic Development Council of Ontario's 2025 Awards of Excellence in the Planning and Strategic Development category for the 2024-2027 Agriculture and Agri-Food Sector Strategy.

Key accomplishments from the Strategy are outlined in Attachment 1 and Appendix A.

Collaboration with local municipalities and external partners on Foreign Direct Investment positions York Region as a competitive destination

York Region remains a leading destination for Foreign Direct Investment (FDI) in the GTA, Ontario, and Canada, with nearly 600 international companies accounting for about 10% of local employment. In [2025](#), York Region was again recognized among “Canada’s Best Locations” for investment by Site Selection Magazine.

Since 2022, the regional FDI partnership framework has supported local-municipal investment attraction efforts while leveraging regional economies of scale, shared industry clusters, and external partnerships. The framework includes four components:

- Supporting local-municipal FDI priorities through cost- shared investment readiness and prospecting services
- Enhancing regional economies-of-scale visibility through targeted in-market activities and York Link platform
- Providing on- demand support for local-municipal FDI clients and regionally significant investments
- Coordinating regional funding and collaboration with Toronto Global

Several local municipalities leveraged cost-sharing support for investment readiness and attraction projects, including:

- [Aurora](#): Updated community profile and branded virtual guided tour showcasing developments and downtown assets
- [Georgina](#): Continued promotional campaign focused on investment sites
- [Richmond Hill](#): Lead generation in Germany and development of an FDI promotional brochure
- [Vaughan](#): Professional services to support international missions through direct engagement with potential investors

Joint initiatives included work with Markham, Richmond Hill, Vaughan, NGen, Invest Ontario, and regional businesses at the Hannover Messe manufacturing technology expo and participation with the Province and York Region companies at the IAA Mobility and Semicon industry events.

Continued collaboration with Toronto Global resulted in several investments in 2025, including a major expansion by semiconductor design company [Marvell Technologies](#) as part of its broader \$238 million investment in Ontario. Attachment 1 includes additional details.

Council's sustained support for innovation capacity building delivered impactful results

Partnerships are important to mobilize innovation programs that drive economic growth. Engagement with partners include program support, cross-promotion of activities and showcasing the Region's innovation ecosystem at events such as [DiscoveryX](#) and [HardTech Summit](#).

Through ventureLAB programs, more than 540 businesses were engaged, resulting in the creation of over 307 jobs at York Region companies. Since 2022, [Hardware Catalyst Initiative \(HCI\)](#) has assisted more than 100 companies, generating 106 patents and 581 jobs, including 185 jobs in York Region. Since 2024, collaboration with York University on [Project JumpSTART](#) has led to 184 engagements supporting 211 jobs. Delivery of both the HCI and JumpSTART programs was impacted by ongoing visa and work permit delays associated with Immigration, Refugees and Citizenship Canada's (IRCC) [Start-Up Visa Program](#), which was paused in December 2025. York Region's funding agreement with ventureLAB for [HCI](#) and York University for JumpSTART are both scheduled to conclude in 2026.

In [June 2025](#), Council approved engagement with the Ontario Centre of Innovation (OCI), to explore leading an Ontario Vehicle Innovation Network (OVIN) Regional Technology Development Site (RTDS) in York Region. OCI approved the York Region RTDS proposal in October 2025 and awarded \$2.5 million through March 31, 2029. Starting in 2026, this initiative will be delivered in partnership with York University and ventureLAB, supporting small and medium sized enterprises to commercialize automobility solutions.

Talent support actions were anchored by industry and post-secondary collaborations

A [Manufacturing Talent Toolkit](#) was developed and launched in May 2025 in partnership with Canadian Manufacturers & Exporters (CME) industry association. This resource helps manufacturers – particularly auto parts and electronics – address workforce challenges. It provides practical strategies for talent attraction and retention, guidance on education partnerships, newcomer and immigration programs, best practices for employers, funding opportunities, and training and upskilling options. The initiative also informed CME's Ontario-wide labour force report, reinforcing the Region's leadership in supporting industry competitiveness and workforce development. The toolkit received positive feedback from local businesses and industry partners, and generated strong engagement online, with over 800 downloads in the months following its release.

In October 2025, York Region partnered with York University to deliver a Biotech showcase and networking event in Markham. The event brought together faculty, students, and employers to explore talent development opportunities, and learn about co-op and long-term employment in the

sector. In addition, the Workforce Planning Board continued to be a strong partner, helping to provide insights at the Regional level through various reports and in the [Work in York](#) platform. Internal collaboration with York Region Transit facilitated awareness of regional transit services and targeted support for businesses with workforce mobility solutions for the business community.

YorkLink economic development marketing platform with nearly 34,000 followers was actively used to promote region-wide business growth and attract investment

A cohesive story of regional business strengths, value propositions and differentiating assets significantly enhances localized messaging. Combined with information on job opportunities and community events, it creates a clear sense of place for business growth, investment and talent attraction. The YorkLink platform plays a central role in this storytelling.

As a recognized platform across the GTA, [YorkLink.ca](#) website and social channels share regional business news, sector insights, economic data, events, and job resources to support business expansion and talent attraction. Its impact is tangible: companies regularly use YorkLink content to highlight why they chose the Region. Recent updates, including a redesigned website and refreshed branding, have further strengthened the platform's position. By the end of 2025, YorkLink reached over 1.1 million content views and 33,700 followers and subscribers. Beyond digital promotion, York Region continued its place-making efforts through its seat on the Central Counties Tourism Board of Directors and supported 15 local festivals and events across the region.

2026 program builds on sector support as well as trade and market diversification

The federal government is supporting the Canadian economy by adjusting counter-tariffs and eliminating internal trade barriers through the [Free Trade and Labour Mobility in Canada Act](#). In addition, the Ontario government enacted the [Buy Ontario Act](#) to prioritize Ontario and Canadian goods in public procurement and strengthen economic resilience amid U.S. tariff turmoil. The July review of the Canada-U.S.-Mexico Agreement adds more uncertainty. In January, the [Bank of Canada](#) indicated that an unfavourable outcome could weaken competitiveness, dampening investment and job growth.

According to the Business Development Bank Canada (BDC) February 2026 [Monthly Economic Letter](#), the Canadian economy entered 2026 in a slow-growth transition, although the economy is still resilient. It pointed to stronger competition and tight margins, making market and supplier diversification critical. The BDC further indicated that despite slowdown, recruitment challenges persist, noting the importance of worker retention and training. Separately, the Canadian Federation of Independent Businesses (CFIB) April 2026 [Business Barometer](#) noted an increase in small business long-term optimism following a drop in March. However, weak demand and rising fuel costs are growth constraints. The CFIB continues to advise business leaders to plan for continued economic fragility, strengthen workforce strategies and engage with changing policy priorities.

The 2026 work plan factors in these uncertain economic conditions, priorities of senior government, as well as observations from agencies and industry groups. The initiatives mobilize domestic and international trade diversification with sector focused activities, leveraging more collaborations to maximize impact.

Domestic trade and market diversification activities in 2026 include:

- A defence sector market entry roundtable, roadmap and business-to-business advisory and support framework in Vaughan in January
- Hosting 30 representatives from the global Trade and Investment Offices from the Ontario Ministry of Economic Development, Job Creation and Trade (MEDJCT) in January
- Delivering an industry panel activation at NGen's N3 - Canada's flagship advanced manufacturing summit in March
- Unlocking Global Markets, a Food & Beverage Roundtable in collaboration with Export Development Canada (EDC) in Markham in May
- Participating in the [CANSEC](#) defence industry show in Ottawa in May
- Upcoming Automotive Parts Manufacturers' Association 2026 Canada Automotive Summit in collaboration with Vaughan in June

Efforts supporting the defence sector through domestic activities received coverage on 640 Toronto News and [TVO](#) podcast.

International trade support initiatives include:

- York Region presence at [Hannover Messe](#) manufacturing technology expo (April), in collaboration with Next Generation Manufacturing (NGen) - Canada's Innovation Supercluster for the Advanced Manufacturing industry
- MEDJCT business and trade missions for the technology sector to [Computex](#) (May) and automotive sector to Japan's [Automotive Engineering Exposition](#) (June)

From an innovation perspective, Minister Fedeli officially announced the York Region RTDS in [February 2026](#). The RTDS is integral to supporting automotive companies and was also featured as a trade diversification differentiator at Hannover Messe.

Talent initiatives so far centred on leading a farm business succession planning workshop for the agri-businesses in February 2026. There was also support for [Gateways to Pathways: Talent and Industry](#) connecting job-seekers with businesses in March 2026. This was in partnership with Community and Health Services through the Region's memorandum of understanding with York Regional Police, York University and the United Nations Institute for Training and Research.

5. Financial Considerations

This report does not present current or anticipated financial changes to the Region's budget or fiscal position. Funding for program delivery is included in the Council approved Economic Strategy annual operating budget.

6. Local Impact

The goals and actions outlined in the [EDAP](#) are designed to leverage senior government programs and complement local municipal strategies and initiatives. Regional and local economic development offices meet regularly throughout the year to work on program development and delivery.

7. Conclusion

Council's ongoing support through the implementation of the [2024-2027 Economic Development Action Plan](#) is a continuation of the long standing commitment to Strong, Caring, Safe communities. Over the years, this commitment has led to a diversified economy that is resilient despite global uncertainty. Targeted business advisory services, innovation partnerships, sector focused trade initiatives, and talent programs enabled business retention, market diversification, and major investment attraction. Key outcomes included expanded innovation capacity, strengthened agrifood initiatives, and approval of the OVIN Regional Technology Development Site. These highlight the Region's effectiveness in mobilizing partners and advancing strategic priorities.

Next phase of implementation brings continued focus on navigating geopolitical challenges through domestic and international trade diversification, sector development, and workforce readiness. Strong industry clusters, skilled talent base, and collaborative partnerships position the Region to capitalize on emerging opportunities, sustain long-term prosperity, and maintain its standing as a leading destination where talent and opportunity intersect.

For more information on this report, please contact Jonathan Wheatle at 1-877-464-9675 ext. 71503. Accessible formats or communication supports are available upon request.



Recommended by:

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Commissioner of Corporate Services



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Chief Administrative Officer

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17179443

Appendix A – Highlights of 2025 Economic Development Accomplishments
Attachment 1 – 2025 Year in Review (17179892)

HIGHLIGHTS OF 2025 ECONOMIC DEVELOPMENT ACCOMPLISHMENTS

Outcomes related to the four pillars of the Council-approved 2024-2027 Economic Development Action Plan are summarized below. Additional details are provided in the **2025 York Region Economic Development Year In Review**.

BUSINESS	INNOVATION	TALENT	MARKETING & AWARENESS
 <p>900+ Business Engagements 45% were in-depth consultations providing support and guidance</p>  <p>International Market Diversification Direct Support to 35+ Companies Hannover Messe, IAA Mobility, Semicon, Denmark Agri-Food Market Masterclass, & other supply chain resilience sessions</p>  <p>Foreign Direct Investment Support & Collaboration</p> <ul style="list-style-type: none"> • Boosted York Region's FDI visibility through targeted collaborative in-market activities <ul style="list-style-type: none"> • Supported local-municipal FDI priorities through cost-shared investment readiness & prospecting services • Coordinated ongoing collaboration with Toronto Global 	 <p>280 Businesses Supported & 820+ Jobs Created Through York Region Innovation Investment Fund program partners including ventureLAB and York University - YSpace</p>  <p>York Region Established an OVIN Regional Technology Development Site (RTDS) Leveraged \$2 million from York Region Innovation Investment Fund to establish an OVIN RTDS initiative valued at \$13 million</p>  <p>ventureLAB Hosts 124 Events, Attracting 3,000+ Attendees As part of core services this led to 37 new clients and distribution of \$100,000 in York Region Entrepreneurship & Innovation Fund (EIF) funding to 11 community organizations and tech companies</p>	 <p>Talent Toolkit: Manufacturing Released in collaboration with Canadian Manufacturers & Exporters to help auto parts and electronics manufacturers locally and in Canada address workforce challenges</p>  <p>2,800+ Visits to Work in York Talent Tools Collaboration with the Workforce Planning Board of York Region to promote talent tools including a general- and tech-focused job board of career opportunities with York Region-based companies</p>  <p>Entrepreneur Development</p> <ul style="list-style-type: none"> • York Region Agri-Food Start-Up program offers entrepreneurship training to indigenous and underrepresented communities • The York Small Business Enterprise Centre delivers training to student entrepreneurs through the Starter Company Program and to small business operators through the Starter Company Plus program 	 <p>1,100,000+ Views York Link social media & website</p>  <p>33,000+ Followers York Link social media & e-newsletter delivering daily social posts and monthly email updates.</p>  <p>30,000 Engagements Social media likes, comments, shares</p>  <p>#MadeInYR Campaign Highlighted local companies that manufacture products in York Region to support 'Buy Canada' initiatives</p>  <p>17,000+ Tariff Resource & Tariff Impact Podcast Views A trade resource web page and a 4-episode podcast series providing valuable trade and tariff insights during the early days of tariff threats</p>