Toronto Briefing
Urban Economic Development
ISRN Annual Conference

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City of Toronto

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Agenda

• Background
  – Current economic status
  – Economic Development organizations in area

• City’s Strategic Framework

• Toronto’s Current Initiatives
Longer Term Economic Trend

![Graph showing economic trends over years for City of Toronto, Rest of CMA, Ontario, and Canada.](image-url)
How Toronto has done in the Recession

Unemployment Rates - 3 Month Average

5.0% 5.5% 6.0% 6.5% 7.0% 7.5% 8.0% 8.5% 9.0% 9.5% 10.0% 10.5% 11.0%

Jan-07 Apr-07 Jul-07 Oct-07 Jan-08 Apr-08 Jul-08 Oct-08 Jan-09 Apr-09 Jul-09 Oct-09 Jan-10

City of Toronto
Rest of CMA
Ontario
Canada

City of Toronto
Rest of CMA
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Active Ec Dev Players in Area

- Build Toronto (City agency)
- City’s Economic Development and Culture Division
- DFAIT’s local office (and links to Posts)
- FedDev Ontario (Federal agency)
- Industry Canada’s local office
- Invest Toronto (City agency)
- Greater Toronto Marketing Alliance (GTMA)
- Ministry of Agriculture, Food and Rural Affairs (Prov)
- Ministry of Economic Development and Trade (Prov)
- Ministry of Research and Innovation (Prov)
- The Biotech Initiative (TBI)
- Toronto Board of Trade
- Toronto Region Research Alliance (TRRA)
- Toronto Financial Services Alliance (TFSA)

(Plus numerous specialty players)
If centralized, Ec Dev Players in Area

- Build Toronto (City agency)
- City’s Economic Development and Culture Division
- DFAIT’s local office (and links to Posts)
- FedDev Ontario (Federal agency)
- Industry Canada’s local office
- **One Regional Economic promotional body**
- Ministry of Agriculture, Food and Rural Affairs (Prov)
- Ministry of Economic Development and Trade (Prov)
- Ministry of Research and Innovation
- Toronto Board of Trade

(Plus numerous specialty players)
City’s “Agenda for Prosperity”

**Proactive Toronto**
Business Climate

Improve the business climate to enable, accelerate and attract economic growth

**Global Toronto**
Internationalization

Diversify our international portfolio by increasing our economic activity beyond North America

**Creative Toronto**
Productivity and Growth

Anchor and expand strategic industry sectors through increased competition and collaboration

**One Toronto**
Economic Opportunity and Inclusion

Enhance and expand Toronto’s labour force and ensure all residents have access to benefits of Toronto’s economic growth
Strategic Emphasis in 2010: Engage Toronto’s Diverse Business Communities
Strategic Emphasis in 2010: Strengthen and Expand Strategic Industry Sectors
Financial Services Strategy Rationale

Diagram:
- Enhance productivity and/or innovation
- Create centres of activity and/or expertise
- Develop and attract top talent to region
- Foster growth of Canadian FS players
- Attract foreign players and investments
- Economic benefits
  - Job creation
  - Investments in community enhancing quality of life
FS Strategy for Toronto

Build leading hubs
- Integrative Risk Management Institute
- Energy, mining and metals financing and trading
- Retirement financing
- Growth of skilled FS activity clusters

Align for success
- Designated Government functions focused on FS growth
- Industry-Government Partnership
- Concerted promotion of Toronto Financial services

Fortify competitive foundations
- Enhance business environment
- Entrench talent advantage
Strategic Emphasis in 2010: Support Innovation and Commercialization
Strategic Emphasis in 2010: Facilitate Labour Force Development
Strategic Emphasis in 2010: Foster Green Industries
Major Green Initiatives at City of Toronto

- Policies and Strategies (planning)
- Capital Projects
- ‘Green’ Incentives/Initiatives (carrot)
- Regulations (stick)

(Mayor Miller is Chair of C40 group of cities)
And not to forget:
Or: Pan Am Parapan Games
Thank You

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