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For Immediate Release

## The Regional Municipality of York maintains economic stability

*Two publications showcase York Region's economic strengths*

**NEWMARKET** – The Regional Municipality of York has released two publications highlighting York Region's overall economic strength during the previous year and its position of relative stability moving forward despite the current economic climate.

The *Economic & Development Review 2008* and the *2009 Economic Profile of York Region* showcase important fiscal data, such as job and employment conditions, construction activity and the investment climate.

In 2008, residential, industrial, commercial and institutional construction was \$2.8 billion. A number of these projects remain under construction across the Region and will continue to provide local employment opportunities both in the construction phase and upon completion.

“Regular monitoring of development trends is necessary to evaluate and guide Regional policies that promote economic vitality and develop strong, sustainable communities,” said York Region Chairman and CEO Bill Fisch. “This pair of publications provides local entrepreneurs and international investors with information they can use to support strategic decisions, take advantage of current conditions and position themselves in the Region for growth opportunities.”

- The *Economic and Development Review 2008* outlines economic indicators such as demographics, construction activities and the competitiveness of the Region's economy. It can be used by businesses to provide insightful data about the size and nature of York Region's economy.
- The *2009 Economic Profile of York Region* provides local entrepreneurs and international investors with highlights of the opportunities that The Regional Municipality of York offers as a competitive and sustainable investment destination.

“Both of these publications support the Region's commitment to fostering a vibrant economy and serve as important resources for businesses and residents,” said Town of Markham Regional Councillor Tony Wong, Chair of the Region's Planning and Economic Development Committee. “York Region's growth-oriented policies and a diverse economy already have attracted companies that require a prime location with excellent transportation infrastructure, a young and educated labour force and a high quality of life that helps them in turn to attract the best and brightest employees.”

### York Region's Economic Strengths

- York Region's population grew by 28,300 people to 1,011,360, retaining its position as Canada's sixth-largest municipality in terms of population
- The estimated number of jobs in York Region as of year-end 2008 was approximately 490,000, in 29,000 businesses
- More than 67 per cent of adults in York Region between the ages of 25 and 64 have a post-secondary education, making York Region's population one of the most highly-skilled and best-educated in all of Canada
- All aspects of our Regional economy, including gross domestic product (GDP), export revenues, employment and the number of enterprises, have seen steady growth in the last decade
- Between 2002 and 2007, York Region's GDP grew by 23 per cent to more than \$43 billion, which is greater than the GDP of each of the Atlantic Provinces

York Region is home to leading-edge companies from various sectors, including business and professional services, biotechnology and pharmaceuticals, communications technology, automotive and transportation equipment manufacturing and environmental industries.

The *Economic & Development Review 2008* and the *2009 Economic Profile of York Region* are used by Regional Council, staff and stakeholders in the public and private sectors as baseline information in the creation of economic investment strategies.

Copies will be circulated to area municipalities, Chambers of Commerce, Boards of Trade, other business groups and key stakeholders. The reports are available in PDF format via York Region's website at [www.york.ca](http://www.york.ca)

To obtain printed copies of these publications, please call York Region's Planning and Development Services Department at (905) 895-1231 or toll-free at 1-877-464-9675. Ask for Ext. 1550 for the *Economic and Development Review 2008* or Ext. 1503 for the *2009 Economic Profile of York Region*.

For more information on The Regional Municipality of York, please visit [www.york.ca](http://www.york.ca)

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