

Economic Development Action Plan and Sectoral Employment Analysis

Presentation to Planning and Economic
Development Committee

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Presentation Outline

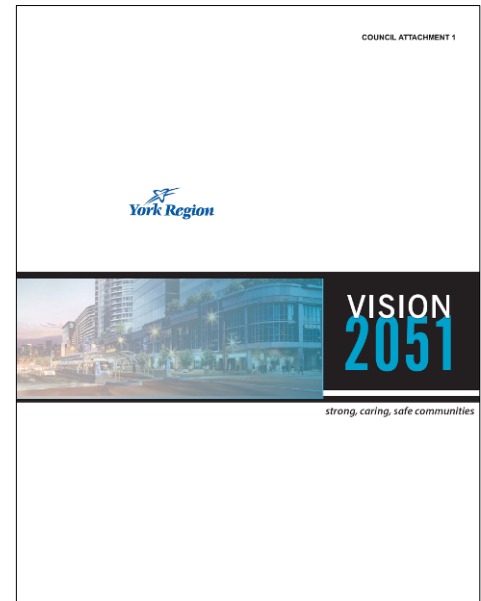
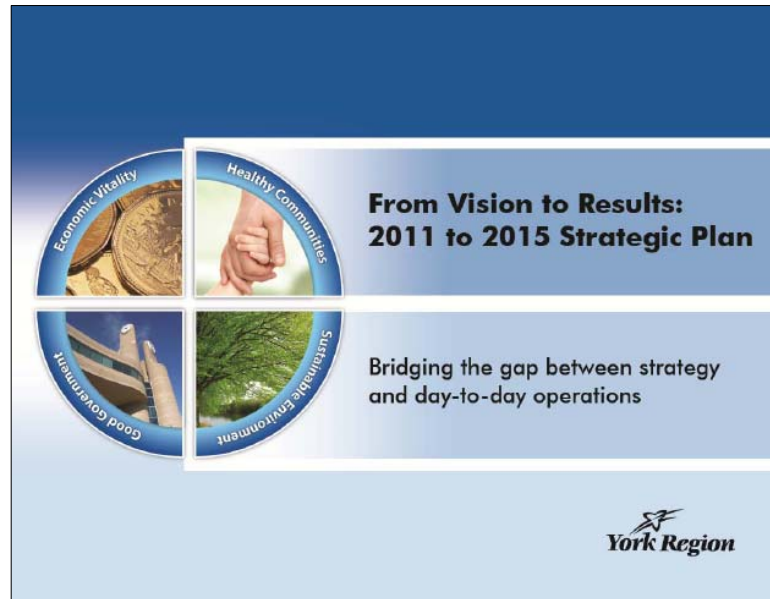
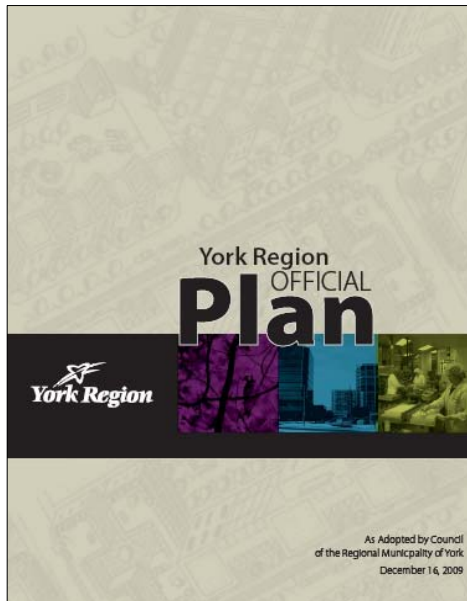
- ❑ Draft Economic Development Action Plan background and process
- ❑ Importance of Key Sectors in achieving economic goals
- ❑ Draft Action Plan – Goals and Action
- ❑ Recommendations and next steps

2005 Economic Strategy



The 2005 Strategy produced success through partnerships

Strategic Direction for Economic Action

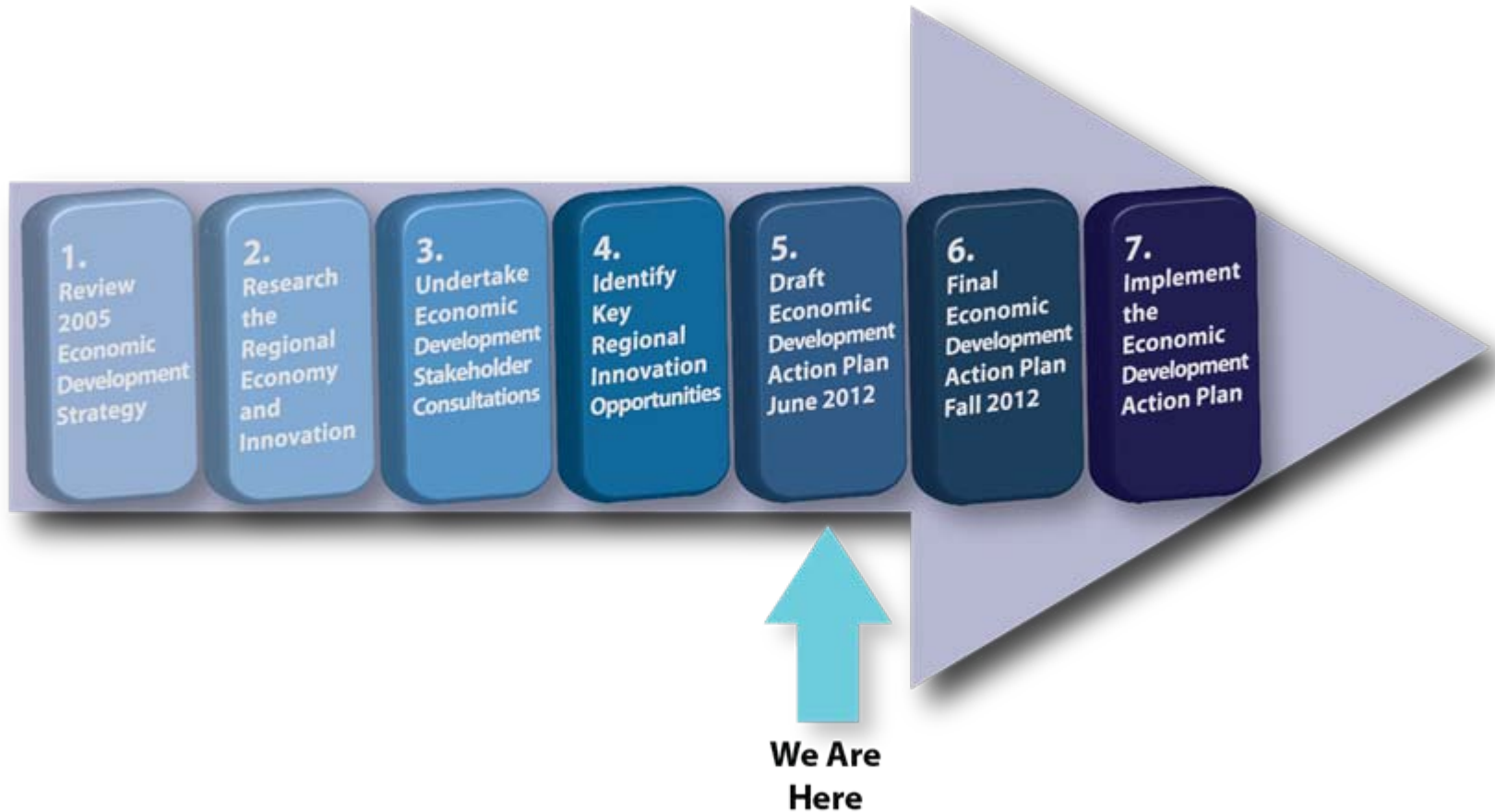


Economic growth and job creation are vital to the Regions prosperity

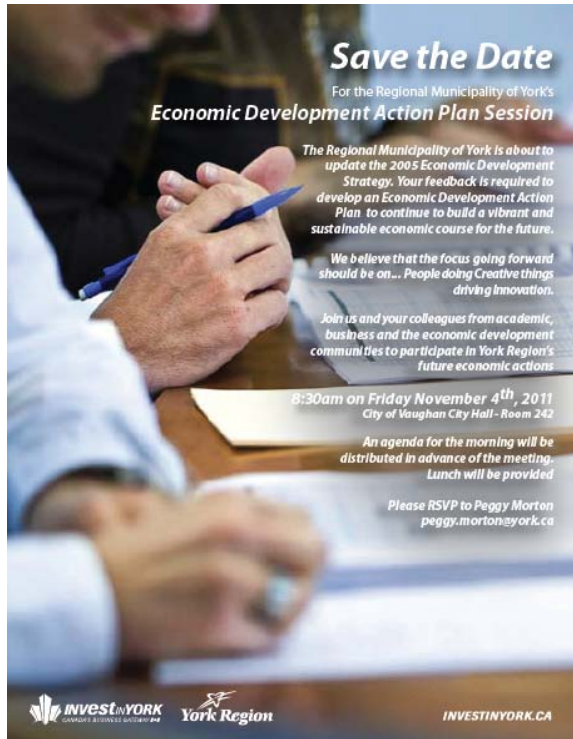
Innovation as an Action Plan Foundation

Future prosperity will depend on
the creation of an Innovation
Network

The Process



Over 150 stakeholders engaged through 20 consultations and presentations



Stakeholders include:

- Regional economic development offices and agencies
- Targeted businesses and associations
- Boards and Chambers
- Municipal economic advisory groups
- Institutions including hospitals and post-secondary partners

Stakeholder input has helped shape the Goals and Actions proposed in the Plan.

The Region is home to major economic clusters

- ❑ Clusters play a significant role in regional competitiveness
- ❑ Strong related clusters create jobs, higher wages, and increased new business formation



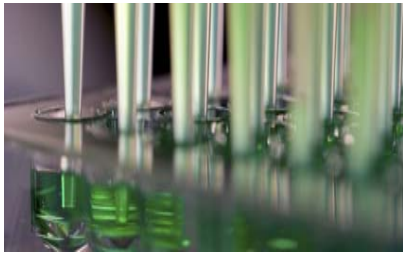
York Region's ICT, Life Sciences, and Business Service clusters represent a significant opportunity for convergence, innovation, and growth

ICT, Life Sciences and Business and Professional Services account for 71,000 jobs



Information and Communications Technology (ICT)

e.g. computer and computer parts manufacturing, computer systems design, software development and services, telecommunications



Life Sciences

e.g. pharmaceuticals manufacturing, research and development and medical laboratories

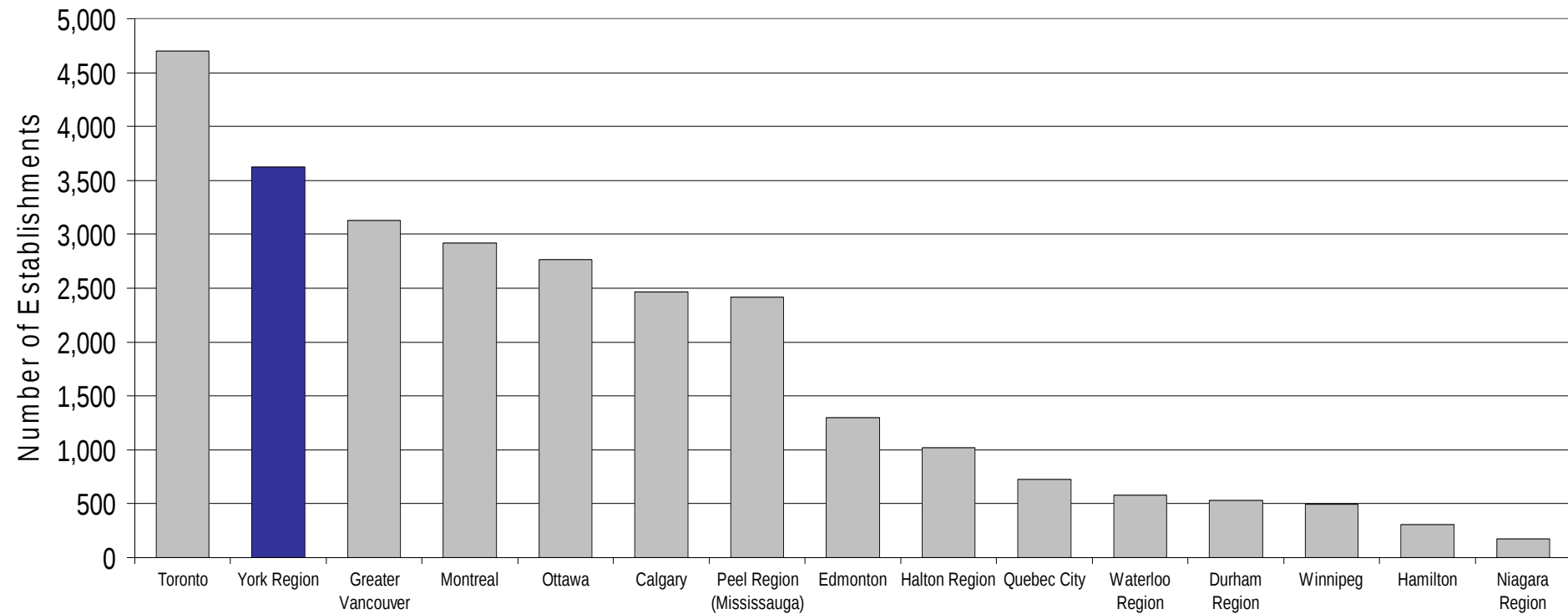


Business and Professional Services

e.g. architectural, engineering services, management consulting

These sectors are key contributors to the Region's knowledge-based economy and provide high quality jobs, improving the live/work ratio

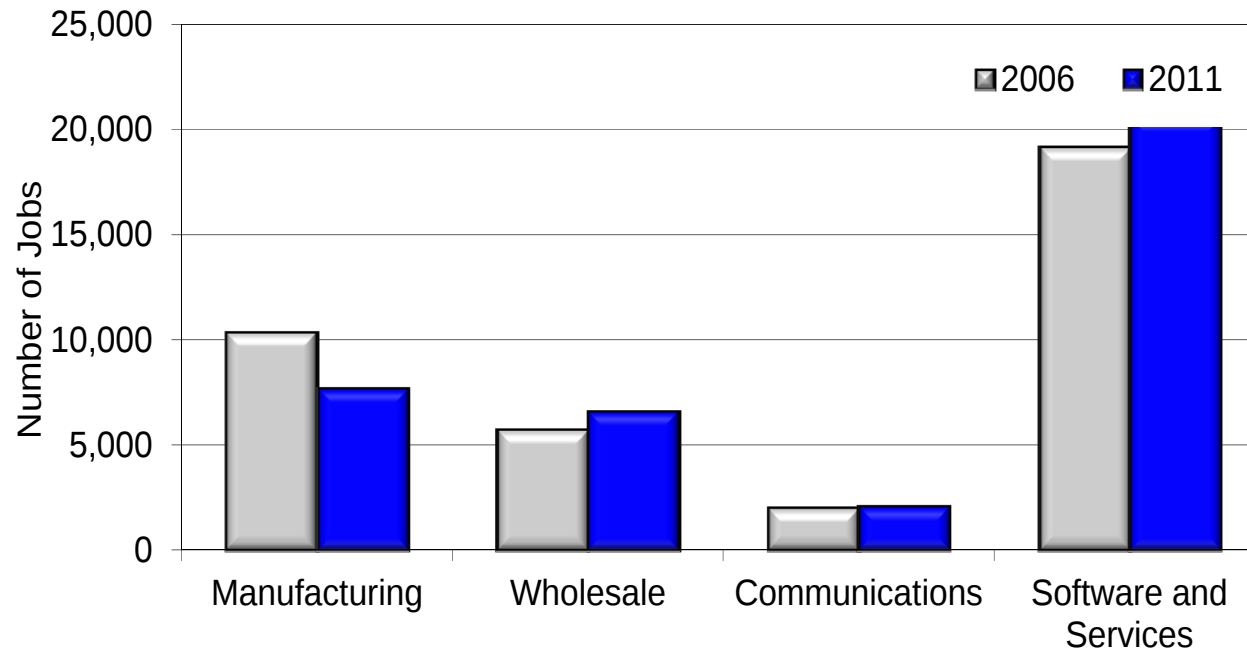
ICT Sector is second largest in Canada



York Region's ICT sector ranks 1st in Canada in per capita terms

Software and Services comprise over half of the Region's ICT Sector

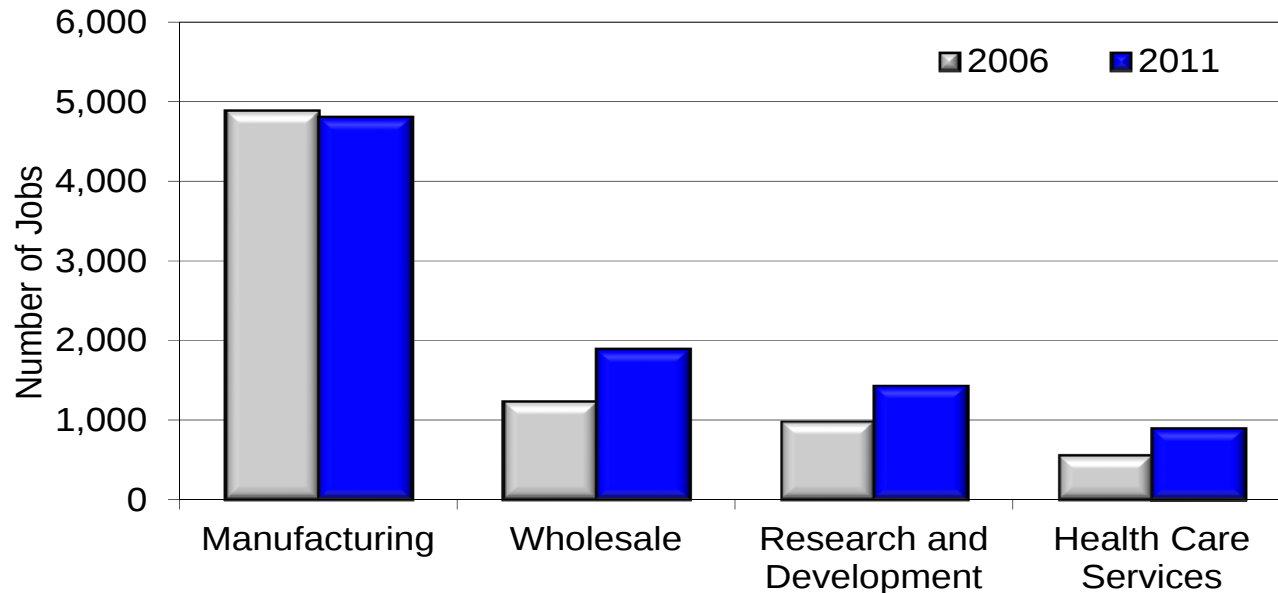
2006 and 2011 Employment Growth by Industry Group



- ❑ York's ICT sector comprises about 30% of GTA ICT businesses and about 20% of GTA ICT employment.
- ❑ York's ICT sector employs nearly 37,000 people in over 3,600 businesses.

York Region is part of the third largest Life Sciences cluster in North America

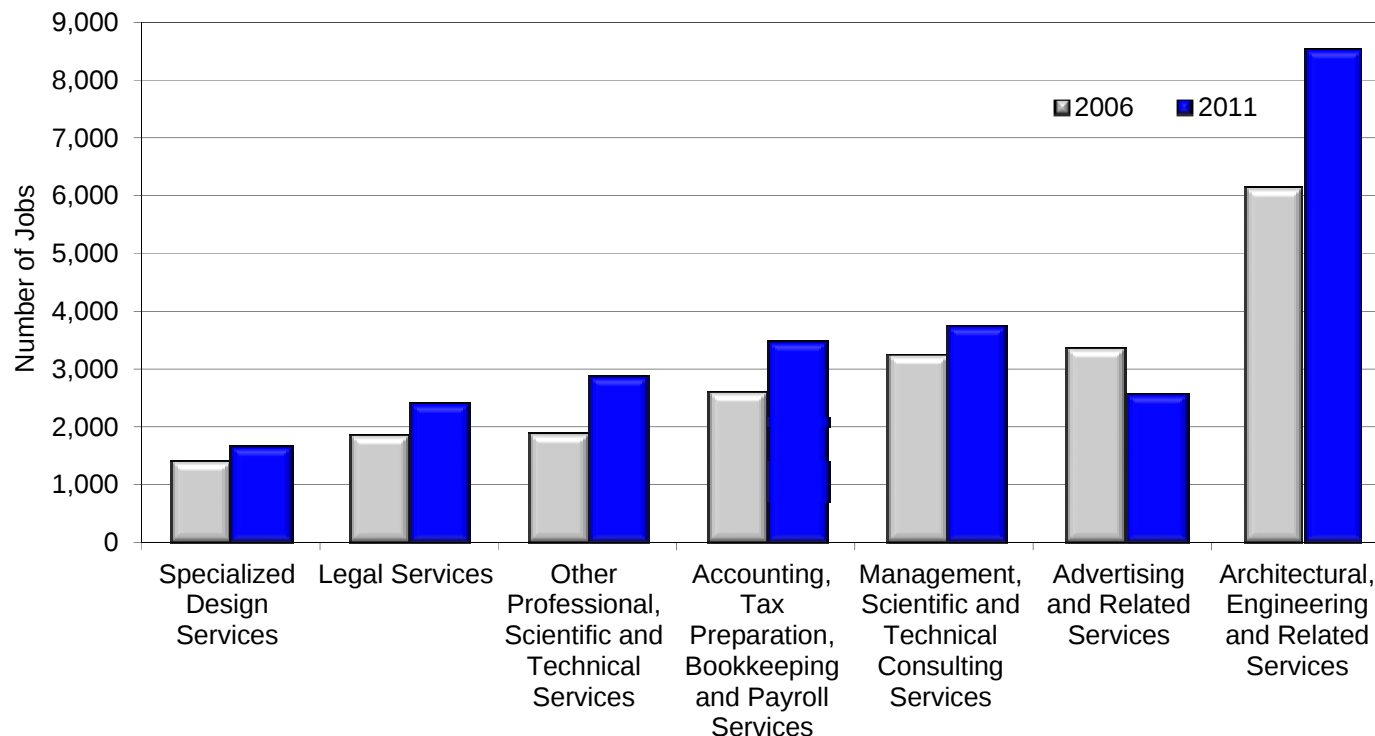
2006 and 2011 Employment Growth by Industry Group



- ❑ With approximately 9,000 employees in 316 businesses, York Region accounts for 22% of total life sciences employment in Ontario.

Business and Professional Services employment grew 23% from 2006 to 2011

2006 and 2011 Employment Growth by Industry Group



- ❑ In 2011, approximately 25,300 people were employed in the Business and Professional Services sector.

Retention of employment lands is key to the Region's Economic Strategy

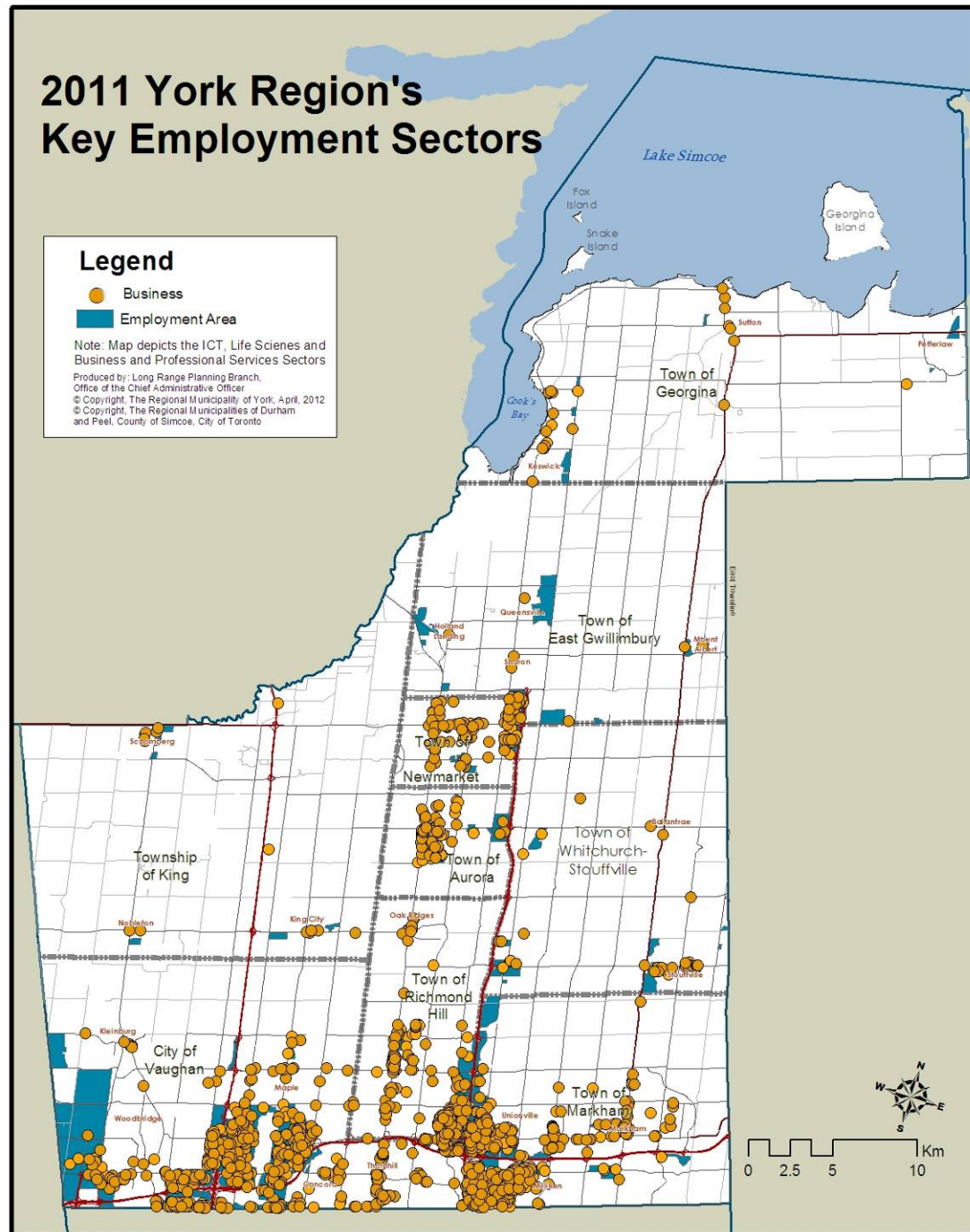
2011 York Region's Key Employment Sectors

Legend

- Business
- Employment Area

Note: Map depicts the ICT, Life Sciences and Business and Professional Services Sectors

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Sectoral Employment Analysis Observations

- ❑ ICT, Life Sciences and Business and Professional Services sectors:
 - ❑ Provide high quality employment opportunities
 - ❑ Contribute to meeting the Region's employment targets
 - ❑ Improve the Region's live/work ratio

- ❑ Region's employment land base needs to be preserved to allow for future growth in these key sectors.

- ❑ Further analysis will be undertaken on Automotive, Finance and Real Estate and Construction sectors later in 2012.

Challenges and Opportunities have been translated into Goal and Actions

Transformational

Goal 1: Develop a greater post-secondary and research presence

Goal 2: Provide infrastructure to support innovation

Incremental

Goal 3: Develop the innovation network connecting businesses to opportunities

Goal 4: Develop a strong, common marketing message

Goal 5: Develop complete communities, including appropriate real estate

Goal 6: Develop a viable workforce

Create the innovative place to live, work, and invest

Goal 1: Develop a greater post-secondary and research presence

Actions include:

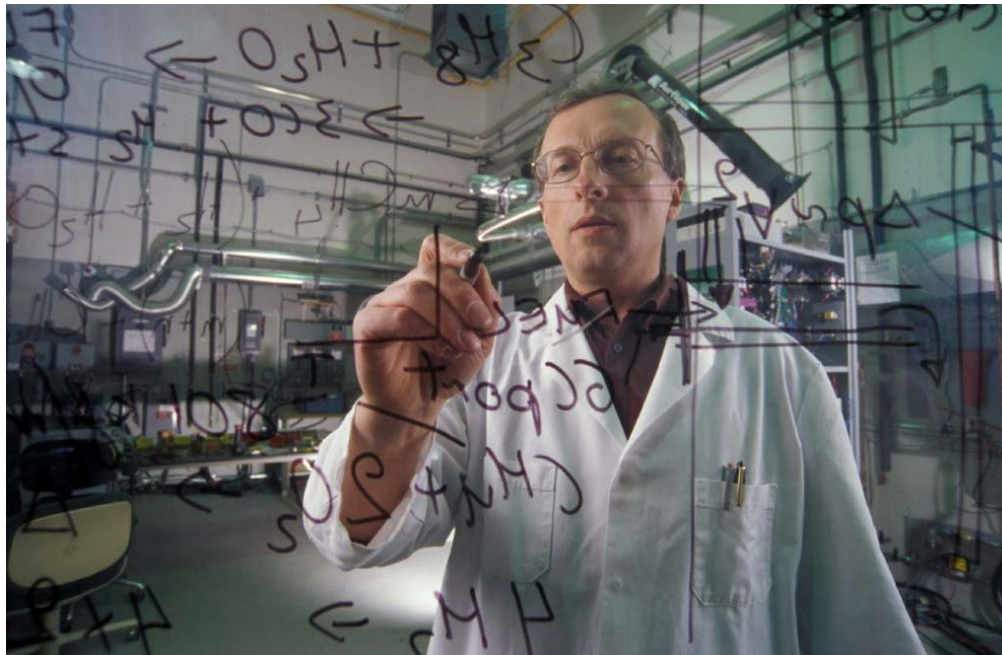
Undertaking a campaign to attract a major post-secondary campus



Goal 2: Provide infrastructure to support innovation

Actions include:

Supporting the development of a regional bandwidth network strategy



Goal 3: Develop the innovation network connecting businesses to opportunities

Actions include:

Supporting the identification and development of innovation hubs across the Region



Goal 4: Develop a strong, common marketing message

Actions include:

Undertaking a message development exercise with key partners



Goal 5: Develop complete communities, including appropriate real estate

Actions include:

Developing a 'Centres and Corridors' office employment marketing strategy



Goal 6: Develop a viable workforce

Actions include:

Supporting immigrant workforce development initiatives



Recommendations

- ❑ Committee receive the Draft Economic Development Action Plan and Sectoral Employment Analysis reports
- ❑ Staff circulate the Draft Economic Development Action Plan widely to community stakeholders for review
- ❑ A final Economic Development Action Plan be presented to Committee for consideration in the fall of 2012