York Region Economic Profile

York Region Snapshot

The Regional Municipality of York is located in the heart of the Greater Toronto Area and is home to 1.1 million residents and 42,000 business establishments, making it one of Canada's largest municipalities and the second largest business centre in the Province of Ontario.

Comprised of nine local municipalities, York Region is a premier business location in Canada. The region is home to the operations of 14 Fortune 100 companies, four of Canada's top 10 corporate R&D investors, Canada's second largest information and communications technology (ICT) cluster and global industry leaders in life sciences, clean technology, financial services and advanced manufacturing.

As Canada's fastest growing large municipality, York Region has one of the most educated and diverse workforces in North America, the lowest commercial property taxes in greater Toronto and an exceptional quality of life attracting top global talent.

York Region's local municipalities include the City of Markham, the City of Vaughan, the Town of Richmond Hill, the Town of Newmarket, the Town of Aurora, the Town of Whitchurch-Stouffville, the Town of East Gwillimbury, the Town of Georgina and the Township of King.

YORK REGION'S KEY INDUSTRY SECTORS

Information and Communications Technology

- Canada's 2nd largest ICT cluster; number one per capita (StatsCan '12)
- 3,700 local ICT firms including names such as IBM, Huawei, AMD, Avaya, Oracle, Qualcomm, CGI, CA Technologies, Compuware, Compugen, Alcatel-Lucent, Aastra, Open Text, Redline, Flextronics, TE
- Home to IBM's largest software development lab outside the U.S.
- HQ for three of Canada's top 10 ICT corporate R&D spenders (Re$earch Infosource, 2012)
- Highest per-capita concentration of Canada's top 250 ICT firms (Branham, 2012) and fastest-growing technology firms (Deloitte, 2012)

Life Sciences

- 300 local bio-pharma, medical devices and healthcare technology firms
- Part of North America's third largest life sciences cluster by sector employment
- Home to Ontario's largest Local Health Integration Network (LHIN) serving 1.8 million residents
- Home to industry leaders such as Teva, Johnson & Johnson, Apotex, Smiths Medical Canada, Dräger, PerkinElmer, Alexion, Abbott, Olympus Medical and Cerner
- 60 vicinity hospitals including 12 research and 9 teaching hospitals
- Concentrated and diverse patient base; area population 6 million

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Clean Technology

- Local "Green Business" base of over 400 companies and service providers
- Global Smart Grid innovation hub including GE's Grid IQ Innovation and R&D centre, IBM Energy and Utilities, Siemens, AEG Power Solutions and Sensus
- Canada's second largest Solar PV industry cluster (over 100 firms) including such names as SunEdison, Silicor Materials, Sungrow and Mitsubishi Electric
- Home to PowerStream: Ontario's 2nd largest municipally-owned LDC and Canada's 2012 Solar Industry "Developer of the Year"
- Canada's largest industry cluster of Green Building products and technologies
- Water technology cluster led by Siemens Water Technologies, Napier-Reid, H2Flow and over 20 other local firms specializing in wastewater and water treatment
- Award-winning municipal sustainability strategy

Financial, Business and Insurance Services

- Ontario's second largest financial services cluster after the City of Toronto, with over 1,500 firms locally (StatsCan)
- Canadian headquarters or major divisional operations of American Express, Bank of China, Allstate, TD, State Farm, Ceridian, HSBC, Scotiabank, FedEx and UPS

Advanced Manufacturing

- 4,000 local manufacturers; over 70,000 manufacturing employees
- Home to some of Canada's leading manufacturers in electronics, electrical, pharmaceuticals, food processing and plastic, metal and building products
- Global headquarters of Magna International, North America's largest auto parts manufacturer

Building and Construction

- York Region is Ontario's second largest building and construction market after Toronto
- $3.5 billion total construction value in 2012 of which 1/3 is ICI
- Fifth largest residential construction market in Canada and fifth largest overall
- Some of North America's largest mixed-use development projects currently under development

York Region by the Numbers

- 1.1 Million Residents - Third largest municipality in Ontario and sixth largest in Canada
- 1st in population growth among Canada's largest municipalities
- 42,000 Local Businesses - Ontario's second largest business centre after the City of Toronto
- 528,000 Local Jobs - 0.8 million jobs projected by 2030
- 14 Fortune 100 Corporations have operations in York Region
- 3,700 ICT Firms - Canada's second largest Information and Communications Technology (ICT) industry cluster
- 70 Employers with over 500 employees; 20 firms with over $0.5 billion in revenue; 98% of businesses are Small-Medium size Enterprises (SMEs)
- 3rd largest residential construction market in Canada after Vancouver and Toronto
- 140M North American consumers within a day's drive (500 mile radius)

- Home to the Toronto Construction Association and The Construction Institute of Canada
- Local building industry cluster of over 10,000 companies and trade contractors
- Home to many of Canada's leading construction engineering groups and real estate developers such as Brookfield Homes, ConDrain, Greenpark, SmartCentres, The Miller Group, Toromont, Liberty Development, Century Grove Homes, MMM Group AECOM and Genivar

Agri-Food

- Over 300 local food processing businesses, one of Canada's largest industry clusters including such names as Arla, Canada Bread, Silani Cheese, Smucker's, Sofina Foods, Tootsie and Unico
- Home to the Holland Marsh "Ontario's Salad Bowl" with 125 farms on 2,832 hectares with an estimated economic impact of $1 billion annually

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