

# Toronto

A Diversified Economy







Our experts can answer all of your questions about business and investment opportunities in Toronto. We offer summary brochures and in-depth profiles of the city's diverse economic clusters, plus helpful liaison with government and industry organizations. Please contact the Toronto Economic Development Office:

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www.toronto.ca/business



**Toronto** Economic Development

# "Toronto ranked first in North America."

Lasalle Regional Economic Growth Index (2002)

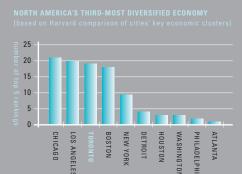
"No.1 International City for Business and Living."

Toronto's remarkably diverse economy creates unlimited business opportunities. This is a city of innovation and ingenuity, a leader in everything from proteomics to debit cards. At the same time, the sheer scope of activity across all key clusters ensures stability and resilience, the drivers of sustained growth. A continental gateway and a crossroads for the world, Canada's business capital ranks alongside economic powerhouses such as Chicago and New York.

Toronto is renowned as a centre of originality and entrepreneurship, from biomedical breakthroughs to designer fashions, from film and TV production to the financing of new mining ventures around the globe. A highly educated population along with a vibrant, multi-ethnic culture combine to drive this cosmopolitan city whose citizens readily embrace, inspire and create change.

North America's third-largest stock exchange, then lunch with a Nobel laureate in the Discovery District.

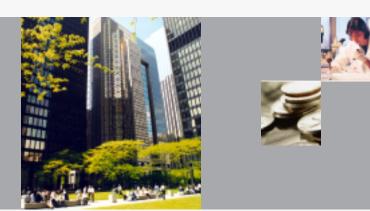
Do business in the headquarters of global leaders – Celestica, Manulife Apotex, Four Seasons – or meet over latter at a lakefront café. And after work, bike through hidden ravine parks, take in a musical or a hockey game, or mingle with the stars at the Toronto International Film Festival

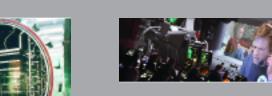


Toronto has been identified as one of North America's top five cities by Harvard University's Institute for Competitiveness and Prosperity and ranks in the worldwide top 10 on Loughborough University's global index gauging business connectivit Every significant international surverates Toronto among the foremost cities in which to live, work, invest and enjoy business success.



Fortune Magazine		
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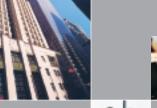
















**Economy** Canada's business centre and one of the three leading urban economies on the continent, Toronto is defined by its diversity. The city's multi-sectoral strength and broad business base ensure sustained growth through changing times.

Capital Five of Canada's six largest banks have their headquarters near the country's busiest stock exchange. Also close by are 90% of foreign banks, 85% of mutual funds companies and more than half of Canadian venture capital firms.

**Competitive** It is 36% less costly to establish and operate a business in Toronto than in the eight other largest urban areas across North America, according to a recent study based on 2001 data generated by KPMG. Much of this advantage is attributable to Canada's historically favourable exchange rate against the U.S. dollar - an edge that one study found would remain even if the Canadian dollar exceeded US\$0.80.

**Population** With almost 5 million residents, the Toronto region is Canada's largest and North America's sixth-largest urban area. One-quarter of all Canadians live within a 150 km radius. Local consumers represent 14% of the Canadian retail market.

Workforce Toronto is home to one-sixth of Canada's labour force. Torontonians are ethnically diverse, multilingual (speaking 100+ languages), highly skilled and well educated, taking advantage of three local universities and numerous colleges.

Location Some 100 million Americans and half of all U.S. businesses are within a day's shipping distance. One of the continent's major real estate markets, Toronto offers commercial/office space that would cost (according to a recent KPMG study) up to 68% more in U.S. cities.

**Connections** A local network of consultants, professional firms and specialty suppliers serves 40% of Canada's top 500 companies. The city's state-of-the-art communications infrastructure includes North America's highest concentration of fibre optics.

Support Systems The Toronto Economic Development Office works closely with businesses in every cluster. The federal and provincial governments offer tax incentives and business-oriented services. Then there are industry associations and public-private partnerships – as well as world-renowned post-secondary educational institutions.

Transportation With four major highways, multi-modal railway facilities, a Great Lakes port and an international airport handling over 350,000 tonnes of freight annually, Toronto is a true North American gateway.

Transit Toronto's public transit system is the second largest in North America and has the highest per capita ridership rate on the continent. Train, subway and bus service is fast, secure and reliable, reaching all areas of the city round the clock.

Lifestyle With its clean, safe streets, superb recreation venues and vibrant cultural life, Toronto was hailed as "the most civil and civilized city in the world" in the words of National Geographic and ranked first among international cities in a Fortune survey.

# THE CLUSTERS

### Medical & Biotech

Breakthrough research in bioinformatics, proteomics and genomics – plus extensive public-private investment – sustain dramatic growth in the largest biomedical cluster of any North American metropolitan area.

## Financial Services

Combining top talent, infrastructure and government support, Toronto is Canada's banking and investment capital, and home to the third-largest financial services cluster in North America after New York and L.A.

#### Film & Television

Toronto is one of North America's leading centres of film and TV production, thanks to a favourable exchange rate and a wealth of experienced creative and technical talent.

#### Tourism

Close to the U.S. as well as Ontario's scenic wilderness, Toronto welcomes 16 million visitors a year to its superb attractions – with more landmark venues in the works to benefit tourists and investors alike.

# Fashion & Apparel

Fuelled by acclaimed designers, trendsetting retailers and cost-efficient manufacturers, Toronto's fast-moving fashion cluster has helped increase Canadian apparel exports to the U.S. by 550% since 1994.

# Food & Beverage

Easy access to the lucrative U.S. market along with innovative retailing and a highly flexible co-packing industry make Toronto's food processing cluster the second largest and fastest growing in North America.

#### **Business Services**

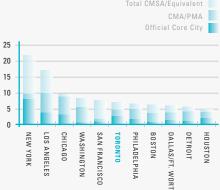
Attracting corporate head offices and global professional firms with its infrastructure and expertise, the Toronto business services cluster ranks with North America's best.

#### IT & New Media

Expert talent, high-speed communications, industry-leading R&D and a reputation as the most cost-effective business centre on the continent have made Toronto a global hub for IT and New Media development.

# TORONTO: 4TH-LARGEST CITY, 6TH-LARGEST URBAN AREA

(Source: Statistics Canada, U.S. Census Bureau, GGA)



#### **KEY CLUSTERS ACCOUNT FOR 40% OF EMPLOYMENT** (based on 2001 Labour Force Census



#### KEY CLUSTERS - BREAKDOWN BY EMPLOYMENT

