August 19, 2014

Members of the Economic Development and Culture Committee,

Re: Deputy Mayor’s Innovation and Technology Roundtable Report and recommendations to help the technology sector.

Background:
The technology sector is an essential component of Toronto’s economic vitality and success. There are about 11,500 tech firms located in the Toronto Region, which employ over 178,000 people. This accounts for about 60% of the total tech sector employment in Ontario. The industry is also an economic driver for virtually all other sectors of Toronto’s economy, including: financial services, life science, renewable energy, film & television, digital media and advanced manufacturing.

The attached Deputy Mayor’s Innovation and Technology Roundtable report summarizes the June 23, 2014 Innovation and Technology Roundtable meeting that we co-chaired.

Recommendations:
A diverse group of two dozen tech sector stakeholders discussed the City of Toronto’s role in addressing the challenges that high tech firms face in the City. We ask that you consider the input from the participants, which is outlined in the report. Furthermore, we ask for the Economic Development and Culture Committee to endorse the recommendations contained within the report in order for Council to continue cultivating growth and prosperity for business in the City of Toronto.

Sincerely,

Deputy Mayor Norm Kelly
Chair, Executive Committee

Councillor Michael Thompson
Chair, Economic Development &
Culture Committee