

# TORONTO LEADS INNOVATION



Toronto has long been a global innovation leader with historical breakthrough discoveries as varied as the light bulb in the 1800s and stem cell science in the 1960s.

Toronto is a dynamic hub for the urban innovation and technology ecosystem, bringing together creators, researchers, entrepreneurs, scientists, investors and corporate partners, to collaborate in groundbreaking ways and foster success. In this environment tech talent is highly sought after and cultivated.

In the rapid pace of today's technology, Toronto offers a highly skilled and educated talent pool within a progressive research and development infrastructure. Thriving subsectors include: fintech, gaming, digital media, enterprise software, data centres, mobile applications, cleantech and telecommunications. The swift advancement of tech talent is even driving innovation in non-tech sectors.

- Top momentum tech city. (Tech-Thirty Report, CBRE Research, 2016).
- Toronto is #1 in Canada for tech talent, tech employment and tech industry outlook rankings. (Scoring Tech Talent, CBRE Research, 2016).
- World's third best global tech hub and ranked first in the category of "time to start business." (Expert Market, 2016).
- Ranked fourth worldwide for global competitiveness, including high ratings in research and development and digital. (KPMG, 2016).

# TORONTO'S TOP FIVE TECHNOLOGY AND INNOVATION ADVANTAGES

## 1. Toronto is the largest technology hub in Canada and third largest in North America

- The Toronto census metropolitan area (CMA) employs more than 183,000 multilingual and multicultural employees in the technology sector.
- 14,700+ firms including Google, Facebook, IBM, Cisco Systems Canada, Symantec, AutoDesk and Microsoft Canada have established offices in Toronto CMA.
- Home to one of the world's biggest clusters of mobile application companies.
- Tech accounts for 15% of all Toronto ecosystem jobs. (Techto Report, 2016).
- Offers most fibre optic cable of any North American city.
- Digital gaming growing at a rate of 30 per cent per year.

## 2. Leading in research and discovery

- Largest centre of education, research and innovation in Canada with innovative post-secondary programs and 128 research centres.
- Approximately \$1 billion is directed annually to research activities.
- Toronto's Discovery District features a leading-edge research cluster of incubators and accelerators. Offering a 2.5 km research park with over eight million feet of facility space, including: MaRS, VentureLAB and Spark Centre.
- There are 47,000 people working in 2,800 life sciences companies in Toronto CMA.
- Prime location for clinical trials offering quality, speed and value.

## 3. A startup trailblazer

- Largest startup ecosystem in Canada and Toronto ranks in the top 20 most active startup scenes in the world. (Compass Global Startup Ecosystem Ranking, 2015).
- The University of Toronto ranks #1 in North America of startups launched. (2014).

## 4. Offering most incentives and tax credit programs

World's most tax competitive major city for businesses. (KPMG Focus on Tax, 2016). Incentives and tax credit programs include:

- Scientific, Research and Experimental Development Program (SR&ED).
- Industrial Research Assistance Program (IRAP).
- MaRS Investment Accelerator Fund (IAF) for technology, life sciences and cleantech.
- Ontario Centres of Excellence (OCE) Smart Seed Program for startups.
- Ontario Media Development Corporation — Export & Interactive Digital Media Funds.
- Ontario's Interactive Digital Media Tax Credit (OIDMTC), Computer Animation & Special Effects Tax Credit (OCASE) and Film & Television Tax Credit (OFTTC).

## 5. World leader in artificial intelligence

The University of Toronto is at the forefront of producing artificial intelligence's leading talent and is home to the Creative Destruction Lab featuring the greatest concentration of AI companies (50) of any program. Toronto continues to be a world leader in artificial intelligence with big announcements coming later in 2017.