

# Mississauga Economic Update

Presentation to Budget Committee  
January 2023



**2023** Budget

# Presentation Outline

## 01 Mississauga's Economic Fundamentals

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## 02 Local Employment & Business Investment Trends

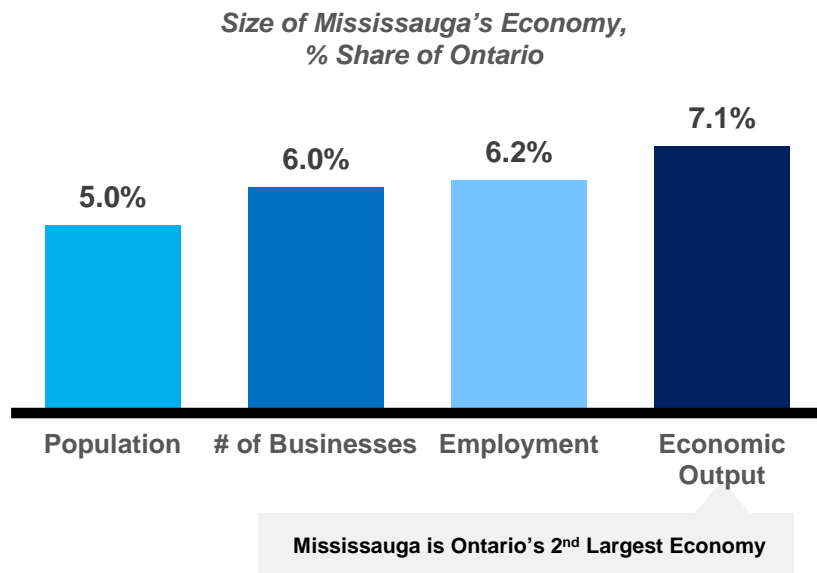
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## 03 Economic Development Priorities

# Mississauga's Economic Fundamentals

# Measuring the Strength & Resilience of Mississauga's Economy

6.2



Source: City of Mississauga, Economic Development Office

*Amongst Canada's  
10 Largest Cities*

Industry	Size Rank
Aerospace & Air Transportation	1 <sup>st</sup>
Automotive	1 <sup>st</sup>
Finance & Insurance	5 <sup>th</sup>
Food & Beverage	3 <sup>rd</sup>
ICT	4 <sup>th</sup>
Life Sciences	2 <sup>nd</sup>
Smart Logistics	2 <sup>nd</sup>

Mississauga is the only city that ranks 5<sup>th</sup> or higher in industry size and concentration (share of total employment) for each key sector

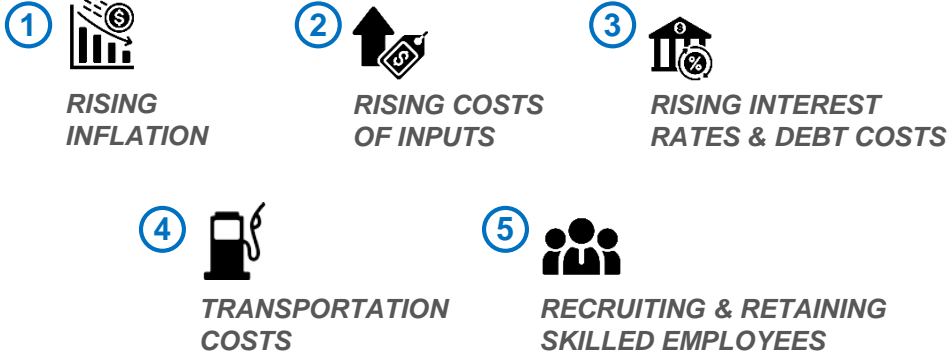
Source: Statistics Canada, Canadian Business Counts, June 2021.  
City of Mississauga Economic Development Office calculations

# Testing Our Resilience

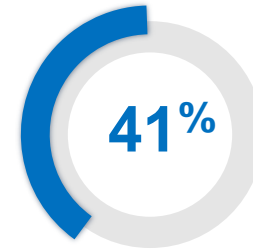
6.2



**Top Business Obstacles over the Next Three Months, 2022 Q4**

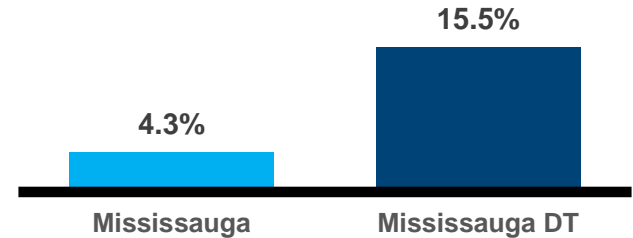


Source: Statistics Canada, Business Conditions Survey, Toronto CMA / Icons Used: Flaticon.com



**Mississauga-based Employers' Staff Working Fully/Partially Remotely (2022)**

**Population Growth, 2016-2021 (Age 20-39 Years)**

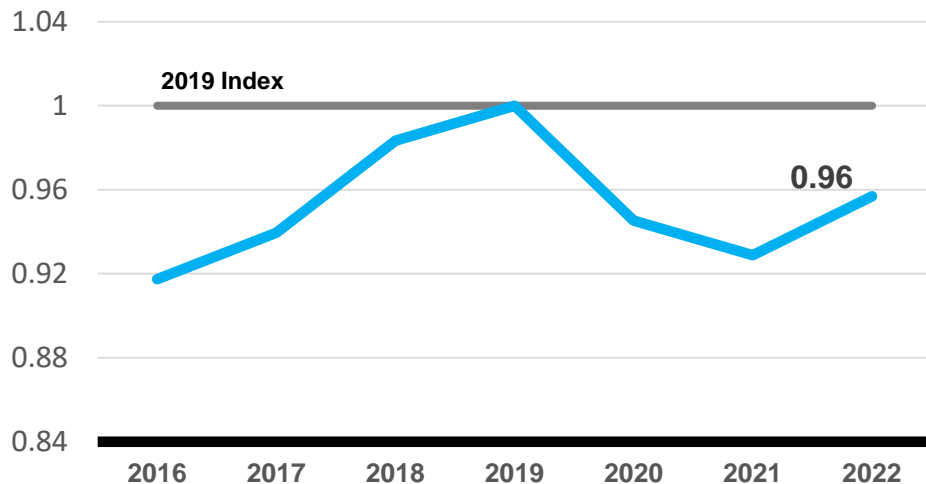


Source: City of Mississauga, 2022 Employment Survey, Statistics Canada, Census Profile

# Local Employment & Business Investment Trends

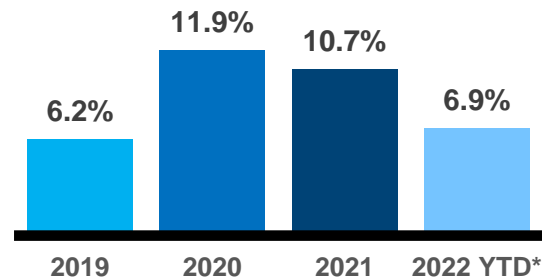
# Core Economic Indicators For Residents & Business

*Business Activity Indexed  
to 2019, Mississauga*

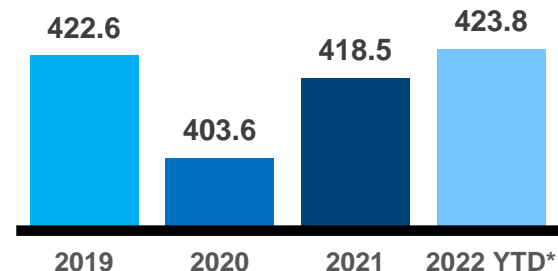


Source: City of Mississauga, Economic Development Office.  
Business counts weighted by employment range

*Unemployment Rate,  
Mississauga Residents*



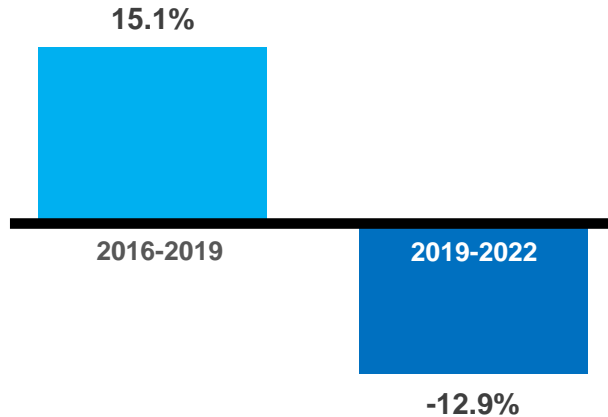
*Employment,  
Mississauga Residents ('000s)*



Source: Statistics Canada, Labour Force Survey. \*Jan-Nov

# Business Growth Continues To Be Uneven

*Business Growth of Locally Oriented Industries in Mississauga\**

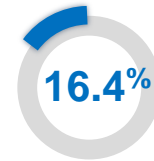


*\*Includes retail, personal services, food & accommodation and arts, recreation & entertainment*

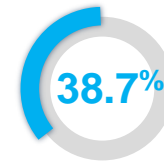
Source: City of Mississauga, Economic Development Office

*Lingering Effects of the Pandemic Survey*

Question 1:  
Current debt level higher than before the pandemic.

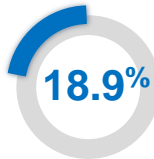


All Industries

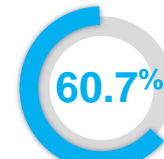


Accommodation & Food Services

Question 2:  
Business obstacles over the next three months; Attracting new or returning customers.



All Industries



Accommodation & Food Services

Source: Statistics Canada, Business Conditions Survey, 2022 Q4, Toronto CMA



# Business Investment Trends

2020 – 2022 Q4



**55+**

NEW BUSINESS  
INVESTMENTS  
OR EXPANSIONS



**9,800+**

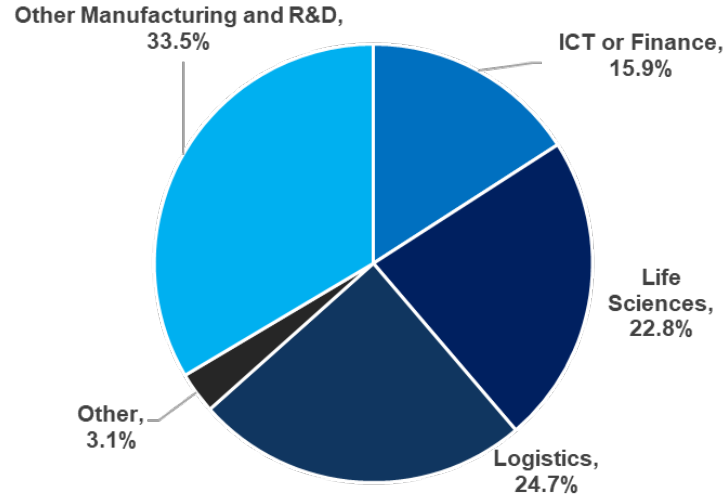
NEW JOBS  
CREATED



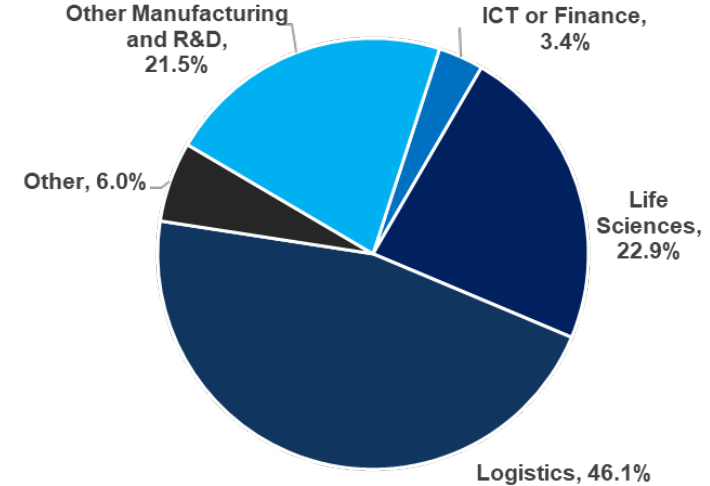
**3.8 M+**

SQUARE FEET  
OF BUILDING SPACE

*Investment-Related Jobs by  
Industry Group, 2020-2022*

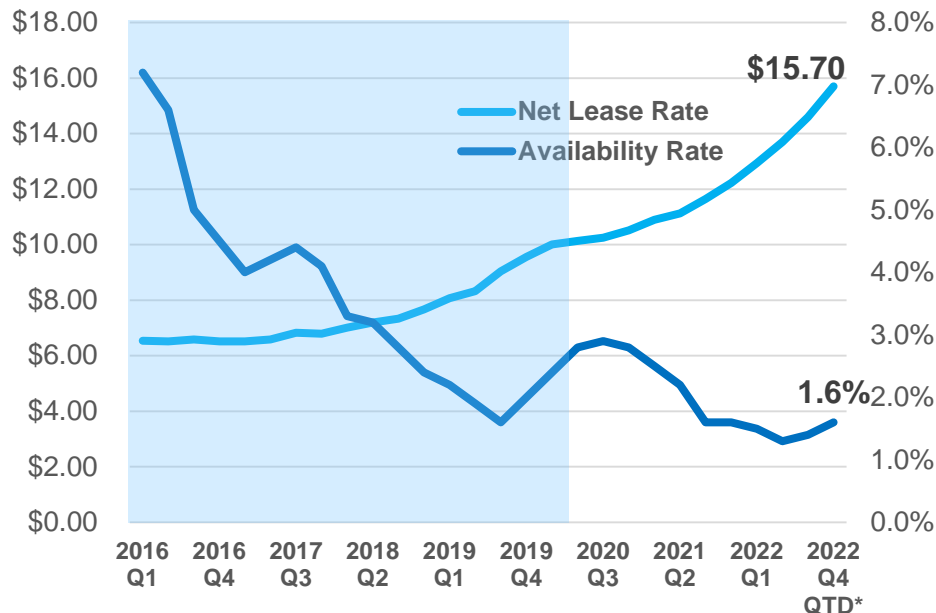


*Investment-Related Space Occupancy  
by Industry Group, 2020-2022*



# Industrial Market Trends

Industrial Net Lease & Availability Rate, Mississauga



Source: CoStar Analytics, \*Oct-Nov

Since the start of 2020, Mississauga saw:

**3.9M +**

SQ. FT. NET INCREASE IN INDUSTRIAL OCCUPANCY

**3.2M +**

SQ. FT. OF NEWLY BUILT SPACE

In the first 10 months of 2022, Mississauga saw:

**\$490M +**

IN APPROVED INDUSTRIAL BUILDING PERMITS

Higher than any previous year

Net Lease Rate

**\$15.70**

Mississauga

**\$15.46**

Toronto Region

Availability Rate

**1.6%**

Mississauga & Toronto Region

Source: CoStar Analytics, \*2022QTD Oct-Nov, Building Permits: City of Mississauga, Building Reports

# Notable Recent Industrial Investments

6.2

**LIFE SCIENCES**



**The Core Mississauga:  
Life Sciences Research Campus**

 **400,000 SQ. FT**

The Core will address a regional need for life sciences laboratory space and by doing so, strengthen Mississauga's position as a leading life sciences cluster.

**LIFE SCIENCES**




**Eurofins CDMO Laboratories**



 **56,000 SQ. FT**

Eurofins has expanded into Sheridan Research Park. The new location will be a state-of-the-art laboratory facility that will support Eurofins' research & development work, as well as office space for employees and client meetings.

**LIFE SCIENCES**




**Candoo Pharmatech Inc.**



 **40 JOBS**     **10,000 SQ. FT**

Candoo was first located within the RIC Centre (now Altitude Accelerator) in 2019 and has now expanded their business lines and building footprint.

**AEROSPACE**



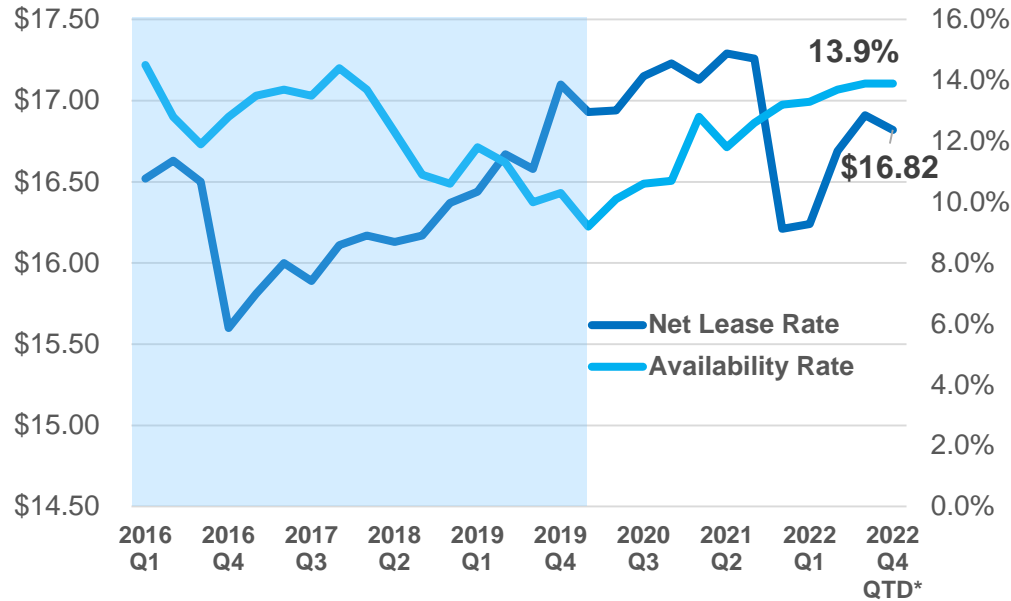
**Bombardier Inc.**

 **3,000 JOBS**     **770,000 SQ. FT**

Bombardier is aiming to start production this year in order to respond to increased demand for business jets. They're expecting a 15-20% increase in deliveries this year over last.

# Office Market Trends

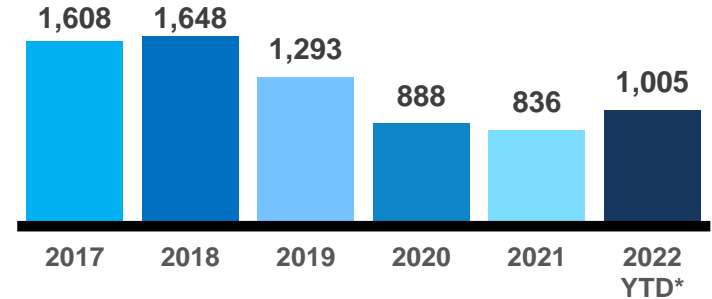
Office Net Lease & Availability Rate, Mississauga



Source: CoStar Analytics. \*Oct-Nov

**↓ 622,000 SQ. FT**  
NET DECREASE IN OFFICE  
OCCUPANCY SINCE START  
OF 2020

Office Leasing Activity, Mississauga (000's SF)



Source: CoStar Analytics. \*YTD Jan-Nov

# Notable Recent Office Investments

6.2



TECHNOLOGY

**USEReady**

 **30 JOBS** :  **2,500 SQ. FT**

Launched its largest Canada office at Meadowvale Corporate Centre. USEReady focuses on meeting business' needs in AI, big data and software development solutions.



TECHNOLOGY

**BoomerangFX**

 **150 JOBS** :  **20,000 SQ. FT**

One of North America's fastest growing cloud-based enterprise software and digital marketing companies, BoomerangFX recently won the Digital Disruptor Award from ITWorld Canada in May.



TECHNOLOGY

**Billennium IT Inc.**

 **100 JOBS** :  **1,443 SQ. FT**

Billennium IT opened a new North American Head quarters that will focus on supporting the life sciences sector in the areas of AI, machine learning, business intelligence, computerized systems validation, and Python programmers.



TECHNOLOGY

**Infosys Technologies**

 **500 JOBS** :  **50,000 SQ. FT**

Opened a new digital development centre that will train, upskill, and reskill employees in the technologies needed to help Canadian businesses accelerate their digital transformation.



TECHNOLOGY

**HCL Technologies**

 **450 JOBS** :  **35,000 SQ. FT**

Opened a new digital acceleration centre that will deliver services in digital and analytics solutions, cloud consulting and migration, cybersecurity, IT infrastructure, and application services.

# Economic Development Priorities

# 2023 Economic Development Priorities

EDO will continue to deliver on the priorities and actions outlined in the City's Economic Development Strategy (2020-2025) and Economic Recovery Plans with a focus on:



**Sector  
Development**



**Innovation**



**Placemaking**



**Small Business  
Supports**



**Inclusive &  
Sustainable Growth**

# Thank you

Christina Kakaflikas  
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