

**Communication C3.
Item 3
EPTF
May 11, 2022**

EPTF Findings Report

Recommendations

THAT Council endorses the 7 Opportunity Statements as input to the next Economic Development Strategic Business Plan, 2023-27.

THAT Council endorse the Economic Prosperity Focus Group Findings Report

THAT an Economic Prosperity advisory body to continue in the 2022-2026 Term of Council.

Background

Vaughan is transformative, ambitious, and purpose-driven, with York Region's largest economy and a community growing incredibly.

Vaughan's residents, businesses and stakeholders are the community's greatest assets in seizing our economic development opportunities. Their participation in the Task Force was a key success factor.



Findings/Opportunity Statements

Covid-19 Impact Opportunity Statement

Recent challenges have demonstrated that an economy needs to be adaptable, flexible, and the inter-dependencies of sectors need to be acknowledged and fostered in order to drive resilience and success. Furthermore, the physical and program infrastructure needs to be in place to help organizations be flexible and adapt to challenges.

Identity Opportunity Statement

The City of Vaughan is a leader in the Greater Toronto Area's (GTA) economy. Our location has made Vaughan a catalyst for innovation and transformation while providing opportunities for businesses and talent to thrive.



Findings/Opportunity Statements

Built-Form Opportunity Statement

Vaughan is a leader in the manufacturing, construction, and supply-chain/logistics sectors in Ontario. With growing financial, insurance, and professional service industries, as well as an emerging healthcare cluster, and innovation as the backbone of multiple sectors, Vaughan has an opportunity to create an environment for prosperity.

International Business Development Opportunity Statement

The City of Vaughan is an international city. Our diversity means that the world is woven into our cultural and commercial fabric. As an international city, Vaughan is a thought leader and can elevate its global standing to the benefit of its businesses and residents by participating in global activities and discussions of best practices.

Findings/Opportunity Statements

Talent Opportunity Statement

The City of Vaughan has an educated and diverse talent pool. Businesses in sectors from healthcare, the knowledge industries, and professional services, to manufacturing, the trades, hospitality and retail, and supply-chain logistics can find an effective and innovative workforce in Vaughan.

Arts, Culture and Tourism Opportunity Statement

Vaughan is a vibrant urban city where art is accessible to all and valued as a placemaking catalyst, and diversity is celebrated by highlighting our diverse cultural traditions. In addition, Vaughan is home to a cluster of premier attractions that brings millions of visitors annually. The people and places that make Vaughan an incredible place to visit also make a community that is a great place to live, work and play.

Findings/Opportunity Statements

Small Business and Entrepreneurship Opportunity Statement

Small business is the backbone of Vaughan's economy with more than 85% of its businesses employing fewer than 20 people. To ensure that our economy remains vibrant in all sectors, the City of Vaughan's Economic Development (ED) Department has invested in this segment of our economy by building a supportive community of business people, by reducing barriers to business startup and growth, and working with various stakeholders to ensure that the resources needed for business success are available.

Next Steps

- Recirculate the Opportunity Statements for comments considering Focus Group Feedback.
- Integrate feedback and present to Council in June
- Use Opportunity Statements as input to the Economic Development Business Plan, 2023-27