

memorandum

DATE: November 2, 2022

TO: Hon. Mayor and Members of Council
cc. SLT-E

FROM: Raphael Costa, Director, Economic Development
cc. Nick Spensieri, City Manager
cc. Michael Genova, Chief, Communications and Economic Development
cc. Julie Flesch, Senior Advisor, Strategic Economic Initiatives
cc. Office of Communications and Economic Development

RE: **WebSummit – Day 2**

The City of Vaughan through Economic Development is taking part in the 2022 WebSummit Conference to help advance an international economic development program for the 2022-2026 Term of Council and elevate the local innovation, health innovation, and creative industries clusters.

Staff are providing daily updates on activities.

Key Messages

- Staff kicked-off WebSummit by participating in a Canadian Embassy event where:
 - Planned meetings were confirmed via Toronto Global and the Trade Commissioners
 - Startup Genome presented [findings](#) from its recent Blue Economy report
- On November 2, staff have meetings with two investment and trade-ready companies, and three international economic development agencies
- The plan for WebSummit participation was [approved by Council in September 2022](#)

WebSummit kicked off on November 1. Staff attended the Canadian Delegation networking event hosted by the Canadian Embassy in Lisbon. The event was organized by Canada's Trade Commissioners and featured some of Portugal's top economic development stakeholders.

More than 240 Canadian representatives will attend WebSummit in 2022, including officials from the Cities of Toronto, Calgary, and Montreal. The event is meant to provide municipal officials with an opportunity to network with Lisbon-based government economic development agencies.

Staff met with Toronto Global and Canada's Trade Commissioners in Portugal and confirmed planned upcoming meetings

At the Canadian Embassy event, staff heard from Startup Genome – a leading global think tank on start-ups and start-up support – about their [latest findings](#) on the blue (water) technology economy.

Key takeaways for Vaughan:

- In the Blue (and Green) economies, traditional tech centres like silicone valley are eclipsed by emerging centres like Oslo and the Atlantic Provinces
- Talent is attracted to companies driven by purpose in sustainability
- Canada's Ocean Tech Supercluster, based in the Atlantic Provinces, is emerging as a global centre of excellence in the Blue Economy.

Look Ahead: On November 2, staff arranged meetings with two investment-ready international companies and three economic development agencies. In addition, staff will take part in a reception hosted by the Mayor of Lisbon to connect with municipal officials.

For November 2, in partnership with Toronto Global, staff are meeting two pre-qualified international companies with an interest in expanding to Canada.

- To advance the VHCP and attract health innovation companies, staff are meeting DIGESTAID: a Portuguese health technology company
- To advance Vaughan's established construction industry and to advance local infrastructure, staff are meeting Wakaru: a Portuguese ICT company that operates an energy and utilities process improvement company

To support further international economic relations and development, staff are meeting three international economic development and trade agencies:

- Invest Lisbon
- Startup Genome
- Tech Nation, led by Portugal's Ministry of the Economy

To end the day, staff are attending a reception hosted by the Mayor of Lisbon. The reception will include municipal staff and agencies. Staff will identify future opportunities for municipal learning.

Corporate and Strategic Communications will provide social media content as appropriate.

For more information, please contact Raphael Costa at Raphael.Costa@vaughan.ca or Julie Flesch at Julie.Flesch@vaughan.ca.