

## Committee of the Whole (2) Report

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**DATE:** Tuesday, April 14, 2026

**WARD(S):** ALL

**TITLE:** VENTURELAB ANNUAL UPDATE 2025

**FROM:**

Michael Genova, Deputy City Manager, Strategic Initiatives

**ACTION:** DECISION

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### **Purpose**

In accordance with the 2022-2026 partnership agreement between the City of Vaughan and ventureLAB, this report seeks to maintain the partnership in 2026 to continue the work that supports Vaughan's innovators in, for example, medical technology and automobility. 2026 is the final year of the existing agreement with ventureLAB. Economic Development will seek Council advice on a future arrangement with ventureLAB as part of its action planning for 2027 and beyond.

### **Report Highlights**

- Health technology, auto parts manufacturing, and advanced manufacturing innovation are key established and emerging industries in Vaughan's economy. Further, the Information and Communications Technology sector is a growing industry in Vaughan, employing more than 5,600 workers.
- In 2022, Council endorsed a renewed partnership agreement between the City and ventureLAB for 2022-2026 to expand the resources and support available to Vaughan-based technology companies. As per the City's agreement, Council must annually approve the continuation of the partnership and the disbursement of the City's annual contribution.
- ventureLAB is a member of the Vaughan Healthcare Centre Precinct partnership and is contributing to business support programming, such as business advisory services for technology companies and dedicated support for medical device firms, to develop the Precinct into a leading destination for excellence in healthcare and health technology.

## **Report Highlights (Continued)**

- In 2025, ventureLAB delivered programs and services to build innovation capacity, drive job creation and enable economic growth in the city of Vaughan and York Region's technology and innovation sector by supporting companies on their way to generating \$131 million in revenue and creating more than 400 jobs.
- In 2026, ventureLAB will continue to deliver services to high-potential technology startups in the MedTech and automobility sectors, promote Vaughan as a key destination for innovation, and contribute to the technology and innovation goals of the Vaughan Healthcare Centre Precinct initiative.

## **Recommendations**

1. That, as per Section 4.4 of the ventureLAB/City of Vaughan 2022-2026 partnership agreement, Council approve the continuation of the partnership in 2026.

## **Background**

***Health technology, auto parts manufacturing, and advanced manufacturing innovation are key established and emerging industries in Vaughan's economy. Further, the Information and Communications Technology sector is a growing industry in Vaughan, employing more than 5,600 workers.***

Integrating technology into traditional manufacturing processes is central to the success and growth of Vaughan's advanced manufacturing sectors. These sectors are a major driver of the city's economy. With more than \$4 billion in economic output and 42,000 workers, Vaughan has one of the most concentrated advanced manufacturing sectors in the Greater Toronto Area. As one of Canada's advanced manufacturing hubs, Vaughan is also an integral part of Canada's Advanced Manufacturing Supercluster, which is developing next generation manufacturing capabilities and incorporating technologies, such as advanced robotics and 3D printing. The automotive sector accounts for a significant share of Vaughan's advanced manufacturing industry, with 45 automotive parts manufacturing companies employing more than 7200 workers.

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To leverage ventureLAB, Vaughan and York Region's provincially designated Regional Innovation Centre, the partnership agreement focuses on advancing three strategic objectives:

1. Contribute to the Diversification and Competitiveness of Vaughan's Economy by building capacity for clusters in Health and Advanced Manufacturing.
2. Establish a ventureLAB facility in Vaughan.
3. Promote and profile Vaughan as a hub for entrepreneurship.

***ventureLAB is a member of the Vaughan Healthcare Centre Precinct partnership and is contributing to business support programming, such as business advisory services for technology companies and dedicated support for medical device firms, to develop the Precinct into a leading destination for excellence in healthcare and health technology.***

As a Vaughan Healthcare Centre Precinct partner, ventureLAB provides services in Vaughan that contribute to the technology development and commercialization, talent development and innovation goals of the Vaughan Healthcare Centre Precinct partnership.

In 2025, ventureLAB continued to operate the Hardware Catalyst Initiative MedTech Lab in Vaughan. This facility serves as a critical magnet, supporting the growth of high-potential medical device companies and attracting them to Vaughan. ventureLAB opened the lab in 2023 and has continued to develop it as a destination for companies that require specialized equipment to test and develop medical device technologies. The lab is hosted by Sterling Industries, a contract medical device manufacturer, at one of the company's two locations in Vaughan.

In March 2025, the Chairman and the Commissioner, Corporate Services, of the Regional Municipality of York, joined by the City of Vaughan's City Manager, Deputy City Manager of Strategic Initiatives, and Vaughan Economic Development staff toured ventureLAB's facilities. The tour included a visit to the MedTech Hardware Catalyst Initiative in Vaughan and demonstrated ventureLAB's importance to the development of technology products and the growth of technology firms in York Region.

***In 2025, ventureLAB delivered programs and services to build innovation capacity, drive job creation and enable economic growth in the city of Vaughan and York Region's technology and innovation sector by supporting companies on their way to generating \$131 million in revenue and creating more than 400 jobs.***

ventureLAB operates three core initiatives in semiconductors, artificial intelligence, and MedTech. These are areas where Canada holds a strong global advantage and where Canadian businesses continue to demonstrate remarkable need and potential.

ventureLAB has driven impact across York Region with various initiatives. These include:

- ventureLAB has continued to operate the Hardware Catalyst Initiative MedTech lab in Vaughan in partnership with Sterling Industries, which is a more than \$2 million provincially funded facility catalyzing the growth of Vaughan's medical technology sector by supporting the growth and development of leading MedTech start-ups and raising the profile of Vaughan as a world-class destination for health innovation.
- In 2025, ventureLAB-supported companies generated \$131 million in revenue, raised \$55.7 million in capital, and created 423 new jobs.
- In 2025, ventureLAB engaged 66 Vaughan-based companies, including nine companies in the MedTech sector.
- In 2025, six companies were accepted to the MedTech Hardware Catalyst Initiative in Vaughan and gained access to the advisory services, equipment, and research and development support.
- In October 2025, ventureLAB hosted the annual HardTech Summit in Vaughan and welcomed more than 1,700 attendees. The conference is Canada's premier technology event focused on semiconductor technology development. It attracts tech sector institutions, investors, enterprises, and innovators to Vaughan to explore the latest trends and opportunities in the national semiconductor sector.

## **Previous Reports/Authority**

[Regional Innovation Centre \(ventureLAB\) Update – Committee of the Whole, Tuesday, May 07, 2019](#)

[Vaughan Economic Development Action Plan 2024-2027](#)

[Supporting Vaughan's Innovators – Update and Next Steps – Committee of the Whole \(2\), Tuesday, February 8, 2022](#)

[ventureLAB Annual Update 2022 – Committee of the Whole \(2\), March 8, 2023](#)

[ventureLAB Annual Update – 2023 – Committee of the Whole \(2\), April 16, 2024](#)

[ventureLAB Annual Update 2024 - Committee of the Whole \(2\), June 17, 2025](#)

## **Analysis and Options**

***In 2026, ventureLAB will continue to deliver services to high-potential technology startups in the MedTech and automobility sectors, promote Vaughan as a key destination for innovation, and contribute to the technology and innovation goals of the Vaughan Healthcare Centre Precinct initiative.***

In 2026, ventureLAB will continue to advance the growth of Vaughan's emerging technology sector by providing dedicated advisory support to Vaughan-based companies, with a focus on clients in the MedTech and automobility sectors. ventureLAB will also host quarterly content workshops, focused on these two sectors, to advance the availability and accessibility of relevant programming for Vaughan-based clients. Additionally, ventureLAB will collaborate with Vaughan Economic Development staff to create and host two Med-Tech-focused events to amplify Vaughan's visibility with MedTech founders, profile the Vaughan Healthcare Centre Precinct initiative, and highlight opportunities for MedTech firms to grow in Vaughan.

ventureLAB and Vaughan Economic Development staff will also collaborate on international investment attraction activities, leveraging ventureLAB's Soft Landing Program which provides a pathway for international startups to expand their businesses in York Region. ventureLAB and Vaughan Economic Development staff will continue to collaborate on targeted engagements with international companies and partners, including inbound missions, advisory support for expanding companies, and focused promotion with target international jurisdictions in Europe and Asia.

Finally, in 2026, ventureLAB will be exploring opportunities to expand the Hardware Catalyst Initiative for MedTech in Vaughan. Expansion of the lab would enable ventureLAB to support a broader range of MedTech companies at various stages of their development by providing them with access to the equipment, resources, and lab space they need to develop and commercialize their technology. ventureLAB will collaborate with Vaughan Economic Development staff, the Vaughan Healthcare Centre Precinct partners, and the provincial and federal governments to identify potential sites, programming resources, and funding options for lab expansion.

## **Financial Impact**

There are no new financial requests associated with this report.

In 2022, Council endorsed a renewed partnership with ventureLAB for 2022-2026. In accordance with the terms of this partnership, ventureLAB reports annually to Council

on the three key objectives of the agreement to secure approval for the continuation of the partnership.

For 2024-2026, a capital budget request was approved to meet the requirements for the continuation of this partnership agreement, in accordance with the payment schedule set out below:

<b>Year</b>	<b>Payment</b>
2022	\$55,000
2023	\$75,000
2024	\$100,000
2025	\$125,000
2026	\$150,000

The progressive payment schedule from 2022 to 2026 supports the expansion and intensification of ventureLAB’s activities and service levels in Vaughan. The payment schedule was negotiated to bring the City of Vaughan’s contributions in line with those of the Regional Municipality of York and the City of Markham.

The City’s current partnership agreement with ventureLAB will expire at the end of 2026.

**Operational Impact**

Economic Development’s partnership with ventureLAB enables an expansion of the services and support available to local technology firms and supports efforts to attract new investment in the technology sector to Vaughan.

The partnership with ventureLAB supports key activities across all three units of the Economic Development department: Economic Development by supporting the growth and prosperity of the health technology and automobility sectors; Economic Services by enhancing programs and supports for emerging startups and entrepreneurs; and Strategic Economic Initiatives by contributing to the strategy and implementation of the Vaughan Healthcare Centre Precinct project.

There is no new operational impact associated with this report.

**Broader Regional Impacts/Considerations**

ventureLAB has a mandate to serve companies in York Region. By working with the

City, ventureLAB continues to fulfil its regional mandate to service tech entrepreneurs – a vital segment of the local and regional economy.

Vaughan is uniquely positioned to develop thriving MedTech and automobility technology sectors by building on existing regional partnerships, expanding resources and support for emerging industry leaders, and attracting new companies to invest in Vaughan's clusters. Many other municipalities in the Greater Toronto and Hamilton Area are responding to economic trends by making significant investments in assets and partnerships to support the innovation sector and secure long-term economic prosperity. Continued investments in expanded services, resources and physical spaces for Vaughan's technology companies will help Vaughan remain competitive relative to other hubs in the Region.

### **Conclusion**

In 2025, ventureLAB delivered services and programs to build innovation capacity, drive job creation and economic growth, and generate an investment pipeline to attract top-tier tech companies from around the globe to Vaughan. Integrating technology into traditional manufacturing processes is central to the success and growth of Vaughan's advanced manufacturing sectors. With more than \$4 billion in economic output and 42,000 workers, Vaughan has one of the most concentrated advanced manufacturing sectors in the Greater Toronto Area.

The partnership with ventureLAB supports key objectives across the Economic Development department, including supporting the growth and prosperity of Vaughan's medical technology and automobility sectors, enhancing programs and support for emerging startups and entrepreneurs, and contributing to the strategy and implementation of the Vaughan Healthcare Centre Precinct project. The Hardware Catalyst lab for MedTech, based in Vaughan, continues to be an important resource for emerging medical device firms and reinforces Vaughan's value proposition as a destination for health innovation.

The annual update from ventureLAB highlights major milestones and successes from 2025, including continued support for high-potential startups through the Hardware Catalyst Initiative MedTech lab in Vaughan. With Council approval, Economic Development will continue the partnership with ventureLAB in 2026.

**For more information**, please contact Raphael Costa, Director, Economic Development, at ext. 8891.

## **Attachments**

1. ventureLAB/City of Vaughan Partnership Agreement (2022-2026)

## **Prepared by**

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