Follow the **COVID-19 restrictions and public health measures (https://covid-19.ontario.ca/public-health-measures)** and **book your appointment to get vaccinated (https://covid-19.ontario.ca/book-vaccine/)** .

Published plans and annual reports 2021-2022: Ministry of Economic Development, Job Creation and Trade

Plans for 2021-2022, and results and outcomes of all provincial programs delivered by the Ministry of Economic Development, Job Creation and Trade in 2020-2021.

Ministry overview

Ministry's vision

The Ministry of Economic Development, Job Creation and Trade's (MEDJCT) is focused on fostering a resilient, innovation-driven and globally competitive economy. The Ministry seeks to drive economic growth in Ontario across five priority areas:

- growing small and medium businesses
- facilitating growth across sectors and regions
- driving innovation
- unlocking trade and investment opportunities
- ensuring red tape and burden reduction

Over the past year and throughout the pandemic, MEDJCT has begun implementation of several foundational elements which are expected to allow the ministry to deliver on its priorities and mandate. MEDJCT will focus on economic recovery by empowering businesses to adapt to the realties of a global pandemic and positioning Ontario as a centre for innovation and premier destination for investment.

Ontario has a strong economic foundation, but there are long-standing barriers to growth that must be addressed. To drive the recovery from COVID-19, a more strategic approach to fostering broad-based and inclusive economic growth will be needed.

The Ministry's plan includes a focus on, but not limited to, the following key priorities:

1. **Pandemic Response:** Supporting domestic production through the Ontario Together Fund which provides direct financial support in the development of Ontario-based supply chains for good and services to support COVID-19 relief. The ministry also supporting businesses through the delivery of the Ontario Small Business Support Grant, Main Street Relief Grant and Ontario Tourism and Hospitality Small Business Support Grant.
2. **Invest Ontario:** Now more than ever it is critical to position Ontario as a top tier destination for investment. As Ontario's new investment attraction agency, Invest Ontario will improve our ability to compete against other jurisdiction for new strategic investments in key sectors and bring in private-sector approach to investment attraction.
3. **Automotive Plan:** Includes the new Ontario Vehicle Innovation Network program which will build on successful elements of the Autonomous Vehicle Innovation Network (AVIN), accelerating the development of next generation electric cars, as well as supporting Ontario's role as the manufacturing hub of Canada. Also includes Driving Prosperity Plan Phase 2, which will ensure the Ministry is better positioned to respond to the needs of the challenges facing the auto industry.
4. **Innovation and Intellectual Property:** Includes the Centralized Ontario Resource Entity (CORE) which aims to increase the province's long-term economic competitiveness by prioritizing the protection and commercialization of intellectual property.
5. **Small Business Growth and Red Tape Reduction:** Focus on supporting main street businesses in their digital transformation in responses to the new realities brought on by COVID-19.

The ministry is committed to helping Ontario businesses of all sizes grow — from large multinationals to small and medium-sized enterprises in strategic sectors such as automotive, aerospace, life sciences, digital technology, advanced manufacturing, chemicals, steel, clean technologies, fintech and cybersecurity. Entrepreneurs and small businesses play a critical role in communities across the province by creating jobs, supplying larger companies and contributing new ideas, processes and resources to the economy and contribute to a prosperous Ontario.

COVID-19 response

Ontario is facing a series of economic challenges, many of which have emerged or have been accelerated during the COVID-19 pandemic. The COVID-19 pandemic presents fundamental challenges to businesses of all sizes across the province; with new unforeseen costs; health and safety requirements; radically changed consumer behaviour and disrupted supply chains.

The ministry plays a strategic leadership role in developing economic relief and recovery measures to support businesses as a result of COVID-19. This includes leading cross-government analysis of sectoral and stakeholder issues, and providing a forum for coordinated, economic actions, with the necessary partners within the Ontario Public Service, federal government, provincial government and our municipal partners.

Protecting our economy is the second pillar in the 2021 Budget, which builds on the supports for families, workers, and employers. The total investments to protect the economy is $23.3 billion, these investments include:

- In fiscal year 2020-21, the Province launched the **Ontario Small Business Support Grant**, which provides a minimum of $10,000 and a maximum of $20,000 to help eligible small businesses. Based on applications received as of mid-March 2021, the government estimates that approximately 120,000 small businesses will benefit from $1.7 billion in relief through this grant, at a time when it is most needed. Through these two rounds of support, it is projected that the Ontario Small Business Support Grant will deliver an estimated $3.4 billion to approximately 120,000 small businesses in Ontario, helping them through this difficult time and protecting jobs.
- Enhancing the **Digital Main Street Program**, a $57 million program designed to help up to 22,900 Ontario businesses create and enhance their online presence. Digital Main Street is helping businesses expand their digital footprint and extend their reach into new markets. To date, the program has been able to provide close to 20,000 small businesses with support for their digital expansions. The program will also generate jobs for more than 1,400 students.
- In June 2020, the ministry established the Invest Ontario agency and as part of the 2021 Budget a new **Invest Ontario Fund** was established. The agency will provide expertise and responsive and customizable investor services to support investment

opportunities, including available financial assistance, talent support, advisory supports and concierge services. As part of the 2021 Budget, the government is committing $400 million over four years to create the Invest Ontario Fund, which will support Invest Ontario and encourage investments in the key sectors of advanced manufacturing, technology and life sciences and target next generation investments to help with COVID-19 recovery.

- **Ontario Vehicle Innovation Network (OVIN)**, the province will invest $56.4 million over the next four years to create the new OVIN, which will build on successful elements of the Autonomous Vehicle Innovation Network (AVIN), accelerating the development of next generation electric, connected and autonomous vehicle and mobility technologies, as well as supporting Ontario's role as the manufacturing hub of Canada.
- **Ontario Together Fund** was established to help manufacturers retool their operations to produce personal protective equipment (PPE), critical supplies and equipment, and develop technology-driven solutions and services for business to reopen safely and to protect front line workers. Ontario is investing an additional $44 million in 2021–22 to continue supporting local businesses to further enhance domestic capacity and help support the safety and security of the people of Ontario. This extension of the fund brings the total two-year commitment by the government to $100 million.
- **The Canadian Manufacturers and Exporters (CME)/Ontario Made program** within its first year has strengthened consumer awareness of goods manufactured in Ontario. To date, approximately 2,000 large and small manufacturers have registered over 9,000 products with the CME to obtain the Ontario Made designation. The initiative has benefited both manufacturers and consumers during the COVID-19 pandemic and will continue to do so in the post-pandemic recovery. Ontario is investing up to $3 million per year until 2023-24 to support enhancements to the Ontario Made program to reach more retailers and manufacturers, to encourage participation and build awareness and recognition among consumers of Ontario-made products.
- In August 2020, the Government of Ontario and the Government of Canada made a joint announcement partnering with **3M Canada** to expand its Brockville, Ontario manufacturing facility to produce made-in-Ontario N95 respirators. Both levels of government are investing $23.33 million to support 3M's capital investment of $70 million. The expanded facility will produce enough respirators to meet private sector, provincial and North American market demand throughout the pandemic and

beyond. The five-year agreement with 3M for the provision of 50 million respirators annually beginning in early 2021 to meet current demand for frontline healthcare workers in Ontario and across Canada. On April 7, 2021 the government announced that Made-in-Ontario N95 respirators have started rolling off the production line at 3M's Brockville plant.

Ministry programs

The ministry delivers a range of programs, services and tools to support businesses, drive innovation and promote Ontario as a source of high-quality goods and services and as an ideal location to invest in and grow.

The ministry’s top priorities include the following:

Pandemic response

The ministry plays a leading role in leveraging existing relationships with businesses to continue to build the province’s domestic Personal Protective Equipment (PPE) supply chain and works closely with Supply Ontario on the procurement strategy. The ministry has provided support to potential suppliers of critical PPE to determine business readiness and overseeing the domestic procurement process in collaboration with ministry partners. This has included the tracking and analyzing of domestic production capacity, and potential capacity, to ensure local sources of PPE are available in the event of another pandemic.

As part of pandemic response activities, the ministry is also responsible for the delivery of the programs to support small businesses impacted by the pandemic, including the Ontario Small Business Support Grant, Main Street Relief Grant and Ontario Tourism and Hospitality Small Business Support Grant.

In addition, the ministry is responsible for the development of a private-sector testing strategy, including the launch of a business-to-business (B2B) web portal that will link businesses with companies that sell tests.

COVID-19 response

The ministry provides support to potential suppliers of critical personal protective equipment to determine business readiness and overseeing the procurement process in collaboration with ministry partners. This includes tracking and analyzing domestic production capacity, and potential capacity, to ensure local sources of personal protective equipment are available in the event of another outbreak and providing critical updates corporately to ensure an accurate picture of current personal protective equipment inventory.

During this time the ministry has further developed government-business partnerships and supports (e.g. loans, grants, etc.) focusing on securing Ontario suppliers and manufacturers and working with Ministry partners to:

- support improved production efficiency and flexible training regimes that allow existing firms to increase production rapidly
- encourage manufacturing firms to adopt flexible production methods and technology that could be redeployed for critical supply production easily
- drive innovation and leverage the technology/life sciences ecosystem to develop new solutions to pandemic problems
- a significant part of the ministry's response has been to utilize the Ontario Together Fund to assist companies in retooling or adopting technological changes to produce critical supplies
- through Ontario's efforts, to date we have seen:
    - companies that pivoted to PPE production to support domestic needs in a time of crisis but it was never intended to be a long-term endeavor
    - companies that pivoted to PPE production or significantly expanded operations because it provided a new market opportunity that may not have been previously possible or profitable
    - companies that were already in the PPE production sector but now saw the demand for their products grow and had to scale to meet this increase

As the lead for essential industries, the ministry helps identify, recruit and confirm participation of companies in the Provincial Antigen Screening pilot and support companies as required through implementation, recruit and enrol manufacturing/supply chain companies and distribution centres in the Provincial Antigen Screening Program (PASP) to assist in supporting a safe workplace and maintaining business continuity and in turn economic activity.

The ministry has developed and is delivering programs to support small businesses impacted by the pandemic, including the Ontario Small Business Support Grant, Main Street Relief Grant and Ontario Tourism and Hospitality Small Business Support Grant.

Job creation, retention, and economic competitiveness

Creating and protecting jobs is at the core of the ministry's mandate. Supporting a globally competitive business climate, by reducing red tape and unnecessary regulations, makes Ontario an attractive place to invest and create jobs. The ministry provides a number of business support programs to help companies modernize and create jobs. The ministry also works directly with established Ontario small and medium enterprises to understand their unique opportunities and challenges and helps support economic growth and job creation by helping companies to export goods and services and diversifying sales globally. The ministry is continuing to assess the economic competitiveness landscape both domestically and internationally as the province is facing increasing business pressures as a result of COVID-19.

The ministry remains committed to protecting existing jobs, creating new employment opportunities, and fostering a resilient competitive economy that is innovation driven. Specifically, MEDJCT is focused on supporting economic growth by focusing on the growth small and medium sized businesses, facilitating growth across sectors and regions, driving innovation, unlocking trade and investment opportunities, and enabling red tape and burden reduction.

By collaborating with partners both within and outside the ministry, the mandate to protect and grow jobs while accelerating the province's economic competitiveness remains strong and resolute.

COVID-19 response

Application deadlines and notification dates for the Regional Development Program were extended to assist applicants in meeting timelines.

The ministry is also closely following the talent challenges that Ontario small businesses are facing as a result of COVID-19 to ensure that any new programming or initiatives respond to these needs, including collaborating with Ministry of Labour, Training and Skills Development.

The ministry has developed and is delivering programs to support eligible businesses impacted by the pandemic, including the Ontario Small Business Support Grant, Main Street Relief Grant and Ontario Tourism and Hospitality Small Business Support Grant. These programs provide direct financial support to many impacted businesses to help protect jobs.

Entrepreneurship and Business Growth

The ministry is committed to accelerating the launch and growth of start-ups and supporting entrepreneurs as they work to expand, grow and succeed in the knowledge-based economy. Start-up programs position Ontario businesses to overcome commercialization challenges, help them attract talent, capital and customers to grow and succeed in Ontario and international markets.

The ministry supports entrepreneurship and business growth through its support for 17 Regional Innovation Centres (RICs) across the province focussed on innovative entrepreneurs by providing access to educational programming and mentorship to help entrepreneurs develop their business idea and product, determine their market and access financing programs. RICs provide regional access points to programs and services that include, expert advice and mentorship, training and workshops, market intelligence, connection to resources, and funding partners.

In addition to the RICs, the ministry provides support and oversight to the Ontario Centre of Innovation (OCI). Formerly known as the Ontario Centres of Excellence (OCE), OCI works to address barriers to innovation and commercialization. OCI helps Ontario businesses and entrepreneurs to commercialize intellectual property and new technologies, supports collaborative applied research and development between industry and academic institutions, and assist SMEs in adopting emerging technologies. Examples of current programs actively delivered by OCI include:

- the Voucher for Innovation and Productivity (VIP) program which helps Ontario companies develop, implement and commercialize technical innovations by supporting partnerships with Ontario publicly funded post-secondary institutions
- the Market Readiness (MR) program invests in early-stage commercialization by start-up companies that are commercializing academic and campus-linked IP to support their growth into scalable businesses
- TBDC Entrepreneur Soft-Landing Program where OCI has partnered with the Toronto Business Development Centre to attract business immigrant entrepreneurs from

India, identified as Start-ups, or Scale-ups, and provide them with programming to support the establishment of their businesses in Ontario. TBDC will leverage OCI's business development advisors and pan-provincial network to engage with regional communities to support the entrepreneurs in establishing their businesses in Ontario

Scaling up SMEs by increasing exports and diversifying export markets is fundamental to the competitiveness and growth of Ontario's economy. Supporting companies to export goods and services and diversifying sales globally is another way the ministry supports economic growth and job creation.

Furthermore, the ministry is working to develop strategies to implement the recommendations from the Intellectual Property Action Plan. The recommendations focus on the urgent need for Ontario to ensure that Intellectual Property generation, protection and commercialization are central goals of provincially funded innovation partners.

Investment attraction

The ministry works to promote Ontario as a premier destination for investment attraction and expansion, providing specialized services for companies looking to come to Ontario as well as helping those companies make valuable connections. This includes business and market intelligence, lead generation, trade and investment analysis, site certification, helping businesses navigate government to tailor a full complement of government supports and services to a company's specific needs. By working directly with international and domestic businesses, as well as with community and regional partners, the ministry generates, advances and secures investment opportunities across the province.

The Province has established Invest Ontario as a new investment attraction agency for the purpose of catalyzing overall business competitiveness and drive economic growth through the attraction of foundational investments in strategic sectors within the Province of Ontario.

The ministry continues to work closely with other levels of government and the private sector to attract new investment to Ontario. Examples include:

- **Life Sciences Sector:** The Province, in partnership with the Federal government and the City of Toronto recently announced, support for Sanofi's $925 million state-of-the-art vaccine facility to meet the growing demand for flu vaccines and to boost Canada's preparedness for future pandemics. Ontario is continuing to explore strategic investments in the life sciences to ensure the continued growth of the sector and to enhance domestic production of medical devices and therapeutics.

- **Information and Communications Technology (ICT):** Ontario is a top jurisdiction for ICT job creation – since 2010, more information technology jobs have been added to Ontario cities than New York and Massachusetts combined.

The travel restrictions brought about by the pandemic, shifted the ministry's participation at events and conferences to an online presence. This allowed for greater flexibility and outreach in coordinating Ministry participation at a number of high-profile global conferences including CES, NASSCOM and Collision Conference, to name a few.

COVID-19 response

There have been economic uncertainties that are major concerns for Ontarians across the province and for citizens around the globe. The global outbreak has changed how we can do business and foster new international partnerships, but what has not changed is Ontario's commitment to building bridges and not barriers to trade and investment.

As we begin to open our economy, the ministry will be working to rebuild a strong and competitive business environment in Ontario. Prior to the outbreak, the ministry's efforts to create a climate for economic growth at home, by lowering the costs of doing business and reducing red tape, positioned Ontario as a top location for investment and trade.

The ministry will continue to engage with industries and sectors to understand the economic impacts and potential ways to support them.

International representation

In global markets, the ministry raises awareness of the benefits of coming to Ontario – a place where businesses grow and thrive. The ministry works to secure new trade and investment deals; lead and manage Ontario's network of international offices; drive job creation by facilitating business partnerships with global markets through the delivery of inbound and outbound commercial delegations; and promote and advance Ontario's economic interests through the delivery of minister-led international missions. The ministry will continue to attend digital events while hoping that in-person attendance will soon be possible dependent upon public health and travel ordinances. The ministry is expecting to attend over 85 virtual events this year. Additionally, the ministry is continuing to ensure agent-generals are situated in strategic markets while promoting Ontario's business interests abroad.

Ontario's international network includes:

- 15 international Trade and Investment Offices (TIOs) around the world that work to raise the commercial profile of Ontario internationally.
- An office in Washington, D.C. that builds government-to-government and stakeholder relationships, advocates for Ontario's economic interests in the U.S., and leverages opportunities through the Canada-U.S.-Mexico Agreement.

COVID-19 response

COVID-19 has had a significant impact on Ontario companies' interprovincial and international sales and operations. Travel remains limited, and major trade shows and other international business development events are still being affected.

Ontario's economy relies heavily on the export of goods and services which accounted for one-third of our GDP in 2018. One in five jobs depend on trade and it is critical that the province continue to support exporters at this difficult time, particularly as plans for economic recovery are developed.

In response to COVID-19, Ontario's international network of TIOs supports the province's procurement efforts by sourcing and verifying international suppliers of Personal Protective Equipment and medical supplies and providing insight and intelligence on geopolitical impacts.

International and interprovincial trade policy

The ministry ensures that Ontario's interests are well represented in all trade matters by leading Ontario's engagement on new and evolving trade negotiations and other trade policy issues; leading implementation and compliance activities for trade and investment agreements involving the province; and leading trade dispute management for the province, including representing and supporting the province's interests in any trade disputes involving Ontario.

Given the immense value of Ontario's trade with the U.S., the ministry actively advances Ontario's strategic interests in all U.S. trade-related matters, including the Canada-United

States-Mexico Agreement (CUSMA) and "Buy American" policies at the federal and state level.

The ministry continues to strengthen Ontario's trade diversification by implementing Ontario's trade strategies to increase exports, increase exporters and diversify markets by leveraging Canada's strategic international trade and investment agreements, including the Comprehensive and Progressive Agreement for Trans-Pacific Partnership and the Canada-European Union Comprehensive Economic and Trade Agreement.

The ministry advances Ontario's economic and policy interests in matters concerning interprovincial trade, and leads Ontario's commitment to break down interprovincial trade barriers through various ongoing trade enhancing initiatives, including implementing and strengthening the Canadian Free Trade Agreement (CFTA) and leading Ontario's efforts to reinforce bilateral trade ties with other provinces. This includes development of regulatory agreements with other Canadian jurisdictions in order to reduce administrative burden for businesses and foster economic growth, regulatory harmonization and trade across Canada.

COVID-19 response

The global pandemic has changed how we can do business and foster new international partnerships. But what has not changed is Ontario's commitment to building bridges and not barriers to trade.

As we begin to open our economy, the ministry will be working to rebuild a strong and competitive business environment in Ontario. Prior to the outbreak, the ministry's efforts to create a climate for economic growth at home, by lowering the costs of doing business and reducing red tape, positioned Ontario as a top location for investment and trade.

The ministry will continue to engage with industries and sectors to understand the economic impacts and potential ways to support them.

Regional and sector support

The ministry works to support regional and sector-specific growth through a variety of initiatives and areas of activity. The ministry leads engagement with regional economic development stakeholders to better understand priorities, issues and opportunities to influence policy and program development. Sector experts with deep industry experience and expertise deliver support and services to high-potential mid-to-large size businesses, attracting investment opportunities to Ontario and helping existing businesses grow and thrive in strategic sectors such as automotive, aerospace, life sciences, digital technology, advanced manufacturing, chemicals, steel, fintech and cybersecurity.

In addition, the ministry leads and develops strategies for priority industries and sectors in partnership with industry, key ministries, and other key stakeholders, including the development and implementation of the Driving Prosperity Auto Plan and the proposed life sciences plan. The strategies have been informed by extensive stakeholder engagement, including Minister-led regional roundtables in September 2019 and have led to the establishment of new core ministry programming, such as the Ontario Automotive Modernization Program (OAMP) to support the adoption of leading edge manufacturing processes and lean manufacturing practices. OVIN builds on the significant momentum of OEM investments of almost $6 billion into the province in the electric vehicle space. Via OVIN, Ontario is signalling to the world that it is welcoming investments and partnerships in connected autonomous vehicles (CAVs) and electric vehicles (EVs) under a coordinated effort., This will help accelerate the development of the next-generation of EVs/CAVs and mobility technologies that will contribute to both the growth of Ontario's automotive sector and to a future of less carbon-intensive transportation.

To ensure that businesses across Ontario have the talent they need to grow, the ministry is also focused on working across government and with businesses to identify and address business talent needs.

In its application of business supports throughout Ontario, the ministry is working to ensure that program design and selection criteria be considerate of regions' differing strengths, needs, and opportunities. To ensure targeted support, ministry staff work across broader government and with local regional economic development communities to ensure that support be aligned and targeted to regional needs. With this objective, the Ministry undertook a Regional Review of Ontario's innovation and entrepreneurial ecosystem to assess the degree of alignment between regional economies innovation and entrepreneurship needs and the Ministry's delivery network. This work supports the ongoing transformation of Ontario's innovation delivery network. Recommendations coming out of the Regional Review are being incorporated to ensure we continue to grow innovative technology companies from Ontario.

The 2021 Budget announced that Ontario is investing $56.4 million over the next four years to create the Ontario Vehicle Innovation Network (OVIN) to maximize the impact of the investments across Ontario's full automotive value chain, including a shift towards smart and clean technologies, This will be a key component of the Driving Prosperity strategy as it will ensure the automotive and associated sectors across the province have access to the support they need to prepare for and build the next generation of vehicles. Building on successful elements of the Autonomous Vehicle Innovation Network (AVIN), OVIN will accelerate the development of next generation electric, connected and autonomous vehicle and mobility technologies, as well as supporting Ontario's role as the manufacturing hub of Canada. It will do this by encouraging innovation and collaboration through partnerships between small and medium-sized enterprises (SMEs), academia, the auto industry and battery sector, including critical minerals development in Ontario's North. OVIN, as a key initiative within Driving Prosperity, also supports recent proposed investments in Ontario's auto sector totalling up to $4.3 billion that will help the province become a global leader in EV manufacturing. These proposed investments include retooling the Ford Oakville Assembly Complex for battery electric vehicle production, Stellantis' (previously Fiat Chrysler Automobiles) assembly of plug-in hybrid vehicles and battery electric vehicles in Windsor, and General Motors creating Canada's first large-scale commercial electric vehicle manufacturing plant at its Ingersoll facility.

COVID-19 response

COVID-19 has impacted the ability of many companies to deliver upon their investment and project plans. With this understanding Ministry staff are working with companies that received funding through OAMP to assess whether the pandemic has impacted their project and to adjust their plans accordingly.

Technology and innovation

The Province continues to focus on creating the conditions for growth by driving business and technology innovation. Ontario's innovation and technology sector are a key source of employment, economic growth and provincial GDP. This sector has emerged as an important source of well-paying jobs. Employment in certain areas of the technology sector have grown rapidly across Ontario. The ministry supports business partners such as Regional Innovation Centres, who offer business support services to companies, including IP services, market intelligence, sector specialists, talent acquisition and introductions to capital providers.

The ministry supports several advanced technology platforms and projects, including: the Evolution of Networked Services through a Corridor in Quebec and Ontario for Research and Innovation (ENCQOR), a world-leading 5G testbed for innovative technology companies; Next Generation Networks (CENGN), an ultra high-speed digital infrastructure that support uses cases in various sectors including mining, smart agriculture and high-tech firefighting; OVIN; and Advanced Manufacturing Consortium.

The ministry will continue to work with companies, other Ministries, other levels of government and sectoral ecosystems to identify strategic technologies and support their development and adoption. Areas of focus include but are not limited to information and communication technologies, financials services/fintech, life sciences and biomanufacturing, aerospace, connected and autonomous vehicles, battery and green technologies, steel and advanced manufacturing.

To fuel the growth of Ontario's most promising technology companies, the Ontario Capital Growth Corporation (OCGC) invests venture capital. OCGC was created as the venture capital agency of the government to promote and develop the venture capital industry in Ontario. OCGC's $330 million in investments have leveraged over $3 billion of growth capital into a portfolio of promising companies.

COVID-19 response

In response to the COVID-19 pandemic, Ministry staff are working with our external partners in our innovation ecosystem, including the Regional Innovation Centres and the Ontario Centre for Innovation to understand the impact of the pandemic on their organizations and whether any changes may be required to their delivery and funding schedules. The ministry will continue to act as the voice for business for companies in technology and life sciences sectors. Activities included will be liaison and engagement to understand COVID impacts, connection to government programs and connection to other companies and sector ecosystem partners as needed/requested. Furthermore, the ministry provides navigation and leadership to client companies in the technology and life science sectors as they move through the Ontario Together Fund process.

Red tape and regulatory burden reduction

The ministry plays a leading role in supporting one of the government's core commitments by reducing red tape and regulatory burden to lower the high cost of doing business in Ontario, and to make Ontario companies more competitive and demonstrate that Ontario is open for business. The ministry is responsible for attracting, retaining and expediting business investment by working across government to reduce regulatory impediments.

COVID-19 response

- provides support to making Ontario open for business including improving the quality of interactions with businesses, reducing administrative and regulatory burden and ensuring a competitive business climate in the province
- leading the ministry's COVID-19 policy work for red tape reduction and small business in relation to Regulation 82/20 under the Emergency Management and Civil Protection Act (Closure of Places of Non-Essential Businesses)
- maintains a submission portal for businesses to raise potential red tape reduction measures through an online form
- provided advice and analytical support on minimizing potential regulatory burdens on business from regulatory proposals
- development of regulatory agreements with other Canadian jurisdictions in order to reduce administrative burden for businesses and foster economic growth, regulatory harmonization and trade across Canada
- provides support to potential suppliers of critical personal protective equipment to determine business readiness and overseeing the procurement process in collaboration with ministry partners
- tracking and analyzing domestic production capacity, and potential capacity, to ensure local sources of personal protective equipment are available in the event of another outbreak
- provides critical updates corporately to ensure an accurate picture of current personal protective equipment inventory, standards, and requirements
- delivered the Tacking the Barrier's website for Ontarians to recommend changes to the compliance framework that supported business operations under the re-opening the provinces businesses following then first shut down. 1500 submissions were triaged, and 450 issues addressed. Many of the issues that were addressed as temporary rule changes are now being made permanent
- passed two pieces of legislation in the fall 2020 session aimed at supporting businesses reopening after COVID restrictions

- Bill 215 – the *Main Street Recovery Act (2020)* which focused on 34 regulatory changes aimed at helping Ontario's small businesses recovery from and move forward in a post-pandemic era by addressing, outdated, duplicated, unnecessary or unclear regulations, and,
- Bill 236 the *Supporting Local Restaurants Act (2020)* which prohibits food delivery services providers, who are identified in the regulations, from charging restaurants more than the prescribed amount for food and beverage delivery services or related services. The prohibition applies in respect of restaurants that are not chain restaurants, that have indoor dining, and that are prohibited from permitting indoor dining by an order or direction under the *Reopening Ontario (A Flexible Response to COVID-19) Act, 2020 or the Health Protection and Promotion Act.*

Regulatory modernization

The ministry leads cross-government regulatory innovation, to modernize compliance activities to better protect the public by streamlining inspection services. Also, the ministry advises partners on regulatory modernization approaches including alternatives to regulation; and advances risk-based approaches to prioritizing regulatory activities and decision-making, while driving a stronger customer service culture. Additionally, the ministry is implementing the Small Business Success Strategy to position Ontario small businesses to compete successfully, both within the province and globally. The objective is to make it easier for businesses to succeed and to foster a robust, economic climate.

COVID-19 response

- Oversees the development and implementation of Ontario's Small Business Success Strategy, which supports recovery from the economic challenges created by the COVID-19 outbreak.
- In Fall 2019, the government made a commitment to help small businesses grow and succeed across all industries and communities through the Small Business Success Strategy. The strategy launched on March 11, 2020.
- As the COVID-19 outbreak is havingg a significant impact on small businesses and entrepreneurs across Ontario, the strategy will pivot to respond to current problems and long-term competitiveness challenges. The revised strategy proposes a two phased approach: 1) Relief and Recovery: actions to support small businesses with their immediate needs; mitigate the impacts of reduced revenue or temporary

business closures; and actions designed to help small businesses recover. 2) Success: actions to support growth, competitiveness and sustainability of the small business economy and address long-term competitiveness challenges.

2021-22 strategic plan

COVID-19 is having far reaching economic impacts which are of major concern for Ontarians. Across the province and around the world, the global outbreak has changed how we do business and foster new international partnerships.

As the economy begins to reopen the ministry will work with its partners in government and industry to rebuild a strong and competitive business environment in Ontario. Prior to the outbreak, our efforts to create a climate for economic growth at home by lowering the costs of doing business and reducing red tape positioned Ontario as a top location for investment and trade. Ontario will continue to engage with industries and sectors to understand the economic impacts and potential ways to support them.

In April 2020, soon after the first provincial health measures were put in place, the ministry launched a new $50 million Ontario Together Fund to help businesses provide innovative solutions or retool their operations in order to manufacture essential medical supplies and equipment to stop the spread of COVID-19. In the 2021 Budget – Ontario's Action Plan: Protecting People's Health and Our Economy – the government announced that it is investing an additional $44 million to continue supporting local businesses to further enhance domestic capacity and help support the safety and security of the people of Ontario.

The Ministry of Economic Development, Job Creation and Trade is committed to working with business to ensure a stable and competitive economy that protects workers and creates jobs, opportunity and growth. The ministry is modernizing its programs and shifting its focus on core priorities to ensure efficient delivery of programs to stakeholders. We are focusing our efforts to support businesses that have a direct impact – reducing red tape and regulatory burden and creating a competitive environment where business can thrive, creating good jobs for the people of Ontario.

Invest Ontario, the province's new investment attraction agency will play a pivotal role in the province's economic recovery and growth. The ministry has developed foundational elements to inform Invest Ontario's approach to target and secure high-value investments for the province. Emphasis will be placed on sectoral importance, economic impact and regional importance.

The ministry looks forward to the continued integration of the Small Business and Red Tape Reduction (SBRTR) in the coming year, as well as seamlessly linking the government's strategy on trade, investment and competitiveness with SBRTR's strategy on small business and red tape reduction. SBRTR has an ambitious mandate to streamline and modernize outdated, overly complex and duplicative regulations and to improve regulatory compliance process.

The ministry's number one priority is ensuring Ontario is open for business – that means creating and protecting jobs, supporting businesses, and increasing investment and trade so Ontario's economy can grow and thrive.

Table 1: Ministry planned expenditures 2021-22 ($M)

Item	Amount
Ministry Administration	23,118,500
Statutory Appropriations	529,565
Economic Development and Investment	580,291,600
Strategy and Policy	9,186,500
Start-ups and Scale-ups	21,733,300
International Trade	35,322,600
Innovation	216,451,100
Capital Expense	4,000
Total	886,637,165

Table 2: Ministry Allocation of 2021-22 Base Spending ($M)

Operating Expense*	886,633,165
Capital Expense*	4,000
Total Expense	886,637,165
Operating Assets	10,001,000
Capital Assets	2,000

* Excludes the following Consolidation Adjustments:

- Consolidation Adjustment - Ontario Capital Growth Corporation

Ministry organization chart

- Minister, Economic Development, Job Creation and Trade - Hon. Victor Fedeli
  - Chief of Staff – Greg Gordon
  - Deputy Minister, Economic Development, Job Creation and Trade/Small Business and Red Tape Reduction– Giles Gherson
    - Interim CEO, Invest Ontario – Trevor Dauphinee
    - Director, Communications - Jonathan Leigh
    - Director, Economic Recovery and Effectiveness – Patricia Bishop
    - Assistant Deputy Minister, Corporate and Policy Services – Jennifer Block
      - Director, Business Planning and Finance - Muneeb Chaudhary
      - Director, Service Management and Facilities - Nelson Janicas
      - Director, Strategic Human Resources - Annette Azzopardi
      - Director, Economic Research and Analytics – Richard Kikuta

- Director, Policy, Planning and Strategy – Derek Burgess

- Assistant Deputy Minister, Trade, Policy, Industry and Investment - David Barnes
  - Director, Strategic Industry Intelligence – Rakhi Lad
  - Director, Investment Services – Jean Abou-Saab
  - Director, Sector and Investment Strategy – Matthew Gordon
  - Director, Trade Policy - Hugo Cameron
  - Director, Advisory Services – Lynn Groulx

- Assistant Deputy Minister, Export Growth and International Representation – Alexandra Sutton
  - Director, Export Growth – Corie McDougall
  - Director, Marketing and Investment Outreach – Stefano Sanguigni
  - Director, International Representation – Christina Critelli

- Assistant Deputy Minister, Innovation, Scale-Up and Regional Economic Development – Anne Bermonte
  - Director, Scale Up Services – George Cadete
  - Director, Innovation Strategies and Programs– Lyn Doering
  - CEO, Ontario Capital Growth Corporation – Steve Romanyshyn
  - Director, Advanced Technologies – Andrew Guy
  - Director, Economic Development - Stephanie Appave
  - Director, Funding Administration – Leigh Davison

- Assistant Deputy Minister, Office of Red Tape Reduction and Small Business – Maud Murray
  - Director Lead, Office of Red Tape Reduction – Tom Kaszas
  - Director, Small Business – David Meyer
- Assistant Deputy Minister, Pandemic Response – Victor Severino
  - Director, Testing – Enrico Di Nino
  - Director, Program Support – Rudy Lo
- Assistant Deputy Minister, IP Secretariat – Kevin Perry
  - Director, IP Secretariat – Sirad Mohamoud

Agencies, boards and commissions (ABCS)

Ontario Capital Growth Corporation

The Ontario Capital Growth Corporation (OCGC) was established to receive, hold, administer and otherwise deal with the interest of the Government of Ontario in the limited partnership known as the Ontario Venture Capital Fund LP. As manager of the Ontario Emerging Technologies Fund, OCGC is responsible for acquiring, managing and otherwise dealing with a portfolio of investments in businesses that the corporation considers to be emerging technology businesses. Additionally, OCGC is able to participate in the formation of funds, acquire interests in the funds, and to hold, administer and otherwise deal with those interests, where each fund meets the following criteria:

- receives funding directly or indirectly from, among others, one or more of the following: The Government of Canada, the corporation, and private sector entities
- promotes the creation of a globally competitive venture capital industry, increasing the supply and effective deployment of early-stage investment capital and increasing

the supply of top-performing fund managers to manage venture capital investment in Ontario and Canada

- invests in one or both of the following: other funds that supply venture capital to companies, and innovative companies that require venture capital
- managed by a private sector fund manager and perform any additional objectives specified by the Lieutenant Governor in Council

OCGC has purchased limited partnership interests in the Northleaf Venture Catalyst Fund LP, ScaleUP Venture Fund LP, Yaletown Innovation Growth LP, and is committing funds towards expected limited partnership investments through a Life Sciences Venture Fund initiative.

COVID-19 response

Similarly, the ministry continues to make and oversee venture capital (VC) investments into innovative companies. The Province is looking at areas of need and is considering programming to help Ontario's innovation ecosystem get through the current economic crisis.

Invest Ontario

Invest Ontario is a new investment agency designed to position the province as a key destination for investment. It is a "one stop shop" for targeting strategic investors, with an initial focus on advanced manufacturing, life sciences and technology.

Invest Ontario was announced on July 8, 2020 as part of the province's *COVID-19 Economic Recovery Act, 2020 to better* position Ontario as a top tier destination for investment, domestic growth, and job creation.

Invest Ontario will:

- focus on lead generation, structuring and nurturing within selected sectors and clusters where Ontario sees globally competitive advantages
- operate with the flexibility to deploy, and to hold to account, highly skilled business teams operating at the pace of business
- customize investment opportunity structuring, supported by sophisticated business development tools

- require robust performance management, deep knowledge of the value chains and digital ecosystems in which they operate and access to responsive government services

Invest Ontario will leverage the many benefits that the province offers to attract jobs and investments to Ontario, including: a high quality of life, a highly skilled talent pool, a strong and growing innovation sector and business supports that can help business thrive.

To support the work of Invest Ontario, the Ministry is developing an Investment Toolkit that includes a suite of tools across government that the Agency can leverage to support investment attraction, and an Investment Framework that will evaluate major investment proposals and quantify projects in a consistent and comparable way.

The Ministry will work with the Board to set up the Agency, including staffing and other resourcing, establish governance and accountability directives.

COVID-19 response

Invest Ontario will support Ontario's post COVID economic recovery and will promote the province as a key investment destination while sending a strong signal to investors that the province is open for business, open for investment and open for jobs.

Attracting domestic and foreign investment is critical to bringing good jobs to the province. The need to recover quickly and safely from COVID-19 makes attracting more investment critical.

Despite the province's strengths, positive momentum on job creation, and recent steps to improve business attractiveness, Ontario's record on investment attraction has been lagging relative to peers even before COVID-19.

Ontario is at a unique point in its economy recovery where the province can pivot to investment attraction to help accelerate growth.

Detailed Financial Information

Table A1: combined operating and capital summary by vote

Votes/Programs	Estimates 2021-22 $	Change from Estimates 2020-21 $	%	Estimates 2020-21 * $	Interim Actuals 2020-21 * $	Actua 2019-: $
Operating Expense						
Ministry Administration Program	23,118,500	(328,700)	(1.4)	23,447,200	23,447,200	21,6
Economic Development, Job Creation and Trade Program	862,985,100	309,920,700	56.0	553,064,400	4,103,385,400	581,8
Less: Special Warrants						
Total Operating Expense to be Voted	**886,103,600**	**309,592,000**	**53.7**	**576,511,600**	**4,126,832,600**	**603,5**
Special Warrants						
Statutory Appropriations	529,565	-	-	529,565	529,565	2
Ministry Total Operating Expense	**886,633,165**	**309,592,000**	**53.7**	**577,041,165**	**4,127,362,165**	**603,8**
Consolidation Adjustment - Ontario Capital Growth Corporation	(1,335,000)	216,900		(1,551,900)	(569,400)	(16,93

Votes/Programs	Estimates 2021-22 $	Change from Estimates 2020-21 $	%	Estimates 2020-21 * $	Interim Actuals 2020-21 * $	Actua 2019-: $
Consolidation Adjustment - General Real Estate Portfolio	-	-			950,600	(8,09
Total Including Consolidation & Other Adjustments	**885,298,165**	**309,808,900**	**53.8**	**575,489,265**	**4,127,743,365**	**578,7**
Operating Assets		-				
Ministry Administration Program	-	(1,000)	(100)	1,000	-	
Economic Development, Job Creation and Trade Program	65,000,000	15,000,000	30.0	50,000,000	50,000,000	8,3
Less: Special Warrants						
Total Operating Assets to be Voted	**65,000,000**	**15,000,000**	**30.0**	**50,001,000**	**50,000,000**	**8,3**
Special Warrants						
Statutory Appropriations	-	-		-	-	

Votes/Programs	Estimates 2021-22 $	Change from Estimates 2020-21 $	%	Estimates 2020-21 * $	Interim Actuals 2020-21 * $	Actua 2019-: $
Ministry Total Operating Assets	**65,000,000**	**15,000,000**	**30.0**	**50,001,000**	**50,000,000**	**8,3**
Capital Expense						
Economic Development, Job Creation and Trade Program	3,000	-	-	3,000	3,000	
Less: Special Warrants						
Total Capital Expense to be Voted	**3,000**	**-**	**-**	**3,000**	**3,000**	
Special Warrants						
Statutory Appropriations	1,000	-	-	1,000	1,000	
Ministry Total Capital Expense	**4,000**	**-**	**-**	**4,000**	**4,000**	
Total Including Consolidation & Other Adjustments	**4,000**	**-**	**-**	**4,000**	**4,000**	
Capital Assets						

Votes/Programs	Estimates 2021-22 $	Change from Estimates 2020-21 $	%	Estimates 2020-21 * $	Interim Actuals 2020-21 * $	Actua 2019-2 $
Economic Development, Job Creation and Trade Program	2,000	-	-	2,000	-	
Less: Special Warrants						
Total Capital Assets to be Voted	**2,000**	**-**	**-**	**2,000**	**-**	
Special Warrants						
Ministry Total Capital Assets	**2,000**	**-**	**-**	**2,000**	**-**	
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	**885,302,165**	**309,808,900**	**53.8**	**575,493,265**	**4,127,747,365**	**578,7**

* Estimates, Interim Actuals and Actuals for prior fiscal years are re-stated to reflect any changes in ministry organization and/or program structure. Interim actuals reflect the numbers presented in the 2021 Ontario Budget.

For additional financial information, see:
http://www.fin.gov.on.ca/english/budget/estimates/
(http://www.fin.gov.on.ca/english/budget/estimates/)
http://www.fin.gov.on.ca/english/budget/paccts/
(http://www.fin.gov.on.ca/english/budget/paccts/)
https://budget.ontario.ca/2021/index.html (https://budget.ontario.ca/2021/index.html)

Or

For information please contact:
Business Planning and Finance Branch
Ministry of Economic Development, Job Creation and Trade

Phone: 647-289-4932 (tel:+16472894932)

Legislation

Statutes Administered by The Minister of Economic Development, Job Creation and Trade

Community Small Business Investment Funds Act, 1992, S.O. 1992, c. 18 in respect of Part III.2 and in the application of the provisions of Part I, Part IV and the regulations to or in respect of an investment corporation registered or previously registered under Part III.2

Ministry of Economic Development and Trade Act, R.S.O. 1990, c. M.27

Ontario Capital Growth Corporation Act, 2008, S.O. 2008, c. 19, Sched. O

Development Corporations Act, R.S.O. 1990, c. D. 10

Water Opportunities Act, 2010, S.O. 2010, c. 19, Sched. 1, in respect of Part II

Attracting Investment and Creating Jobs Act, 2012, S.O. 2012, c. 10

Modernizing Ontario for People and Businesses Act, 2020, S.O. 2020, c. 18

Supporting Local Restaurants Act, 2020, S.O. 2020, c. 31

Invest Ontario Act, 2021, S.O. 2021

Appendix

2020-21 achievements

The Ministry of Economic Development, Job Creation and Trade (MEDJCT) supports a strong, innovative economy that can provide jobs, opportunities and prosperity for all Ontarians.

Regional Development Program

- since the launch of the Regional Development Program in December 2019, the ministry has offered 5 application intakes to the program to support investment attraction and job retention and creation in eastern and southwestern Ontario and to create sustainable opportunities for businesses and communities across the province
- the program takes a coordinated approach to supporting business growth in eastern and southwestern Ontario communities by providing financial support through the Eastern Ontario Development Fund (EODF) and Southwestern Ontario Development Fund (SWODF) and guided access to a range of complementary services and supports, including advisory services, assistance with compliance and approvals and accessing skills and training supports
- the Regional Development Program is part of Ontario's plan to build smarter government and protect our core programs and services
- existing business support contracts approved prior to June 2018 are being honoured. MEDJCT disbursed over $225 million in business support program funding in 2019-20. Performance requirements, such as a specific number of jobs created, and a specific amount of private money invested, are in place to make sure taxpayer dollars are being spent wisely

Workplace PPE supplier directory

- the Workplace PPE Supplier Directory (https://covid-19.ontario.ca/workplace-ppe-supplier-directory) , launched on May 13, 2020, supports Ontario's economic recovery by offering businesses access to a list of Ontario companies that sell personal protective equipment (PPE) and other supplies to keep businesses, employees and customers safe from COVID-19
- all companies listed on the website are Ontario companies who have consented to be listed and attested that they are compliant with all applicable laws and regulations
- as of March 25, 2021, the Directory had received a total of 1,963 submissions, with 1,095 of those companies successfully vetted and 403 identified as Ontario manufacturers. Further, the Directory had 163,544 pageviews since launching in May 2020
- the Workplace PPE Supplier Directory is a collaborative effort across three ministries: Ministry of Economic Development, Job Creation and Trade (MEDJCT), Ministry of Government and Consumer Services (MGCS), and Treasury Board Secretariat (TBS)

Intellectual property (IP) action plan

As a component of the IP Action Plan we have developed the IP Governance Framework that includes the following 5 pillars:

- an updated mandate to help Ontario businesses achieve growth by focusing on IP generation, commercialization and protection as central goals of provincially funded innovation partners
- a board governance framework to ensure effective implementation of the mandate, i.e., making board of directors accountable by establishing a matrix of required skillsets, standardized conflict of interest policies, etc. that reflect the mandate to generate, commercialize and protect IP
- processes and policies to ensure IP is embedded in managements' key performance indicators (KPIs)
- KPIs/Metrics to be reported through an 'Innovation Dashboard', which would ensure increased transparency
- to ensure accountability and compliance, a portion of innovation partners' funding will be linked to implementation of the IP Governance Framework and reporting on the results

This framework will apply to all of Ontario's innovation partners, including, among others:

- the 17 Regional Innovation Centers
- Ontario Center of Innovation
- future Central Ontario Resource Entity (CORE)
- research institutes, incubators and accelerators currently funded by MEDJCT or other ministries or those that will receive funding in the future

COVID-19 response

The ministry is providing key advisory services and support to Ontario small and medium enterprises as they face the impacts of COVID-19 and will continue to do so throughout the recovery period. In addition to supporting businesses that may need to pause due to COVID-19, the ministry is also working with businesses that have submitted to the Ontario Together portal to provide key emergency supplies. The ministry's advisors are working with these companies to better understand their readiness to supply and to support them in solving any barriers they may face, such as regulatory or supply chain issues.

In April 2020 the ministry launched a new $50 million Ontario Together Fund to help businesses provide innovative solutions or retool their operations in order to manufacture essential medical supplies and equipment to stop the spread of COVID-19, to protect front line workers and to help businesses reopen. In the 2021 Budget – Ontario's Action Plan: Protecting People's Health and Our Economy – the government announced that it is investing an additional $50 million to continue supporting local businesses to further enhance domestic capacity and help support the safety and security of the people of Ontario. Ontario Together funding has been announced to 27 companies and eight organizations. The Ontario Together Fund has successfully built domestic capacity of critical goods including masks, sanitizer products, ventilator components, medical equipment, advisory services, testing supplies and other technologies.

As part of these efforts, the ministry is working closely with MENDM, MNRF and OMAFRA to serve SMEs across all sectors and regions of the province.

Regional and sector support

The ministry engaged with regional economic stakeholders across the province to better understand regional priorities and issues and to communicate new programs and services to stakeholders to help drive growth and prosperity across all of Ontario's regions.

In addition, a Regional Review to support the Business Supports Transformation initiative was undertaken to identify evidence-based options to transform service delivery. This initiative will help develop a coordinated and integrated network that provides Ontario businesses and entrepreneurs with the supports they need, where they need them.

The ministry worked with partner ministries on cross cutting regional economic development policies and programs. Some examples include: Provincially Signiant Employment Zones led by the Ministry of Municipal Affairs and Housing, Regional Transportation Strategies led by the Ministry of Transportation and various funding programs led by the Ontario Ministry of Agriculture Food and Rural Affairs, Ministry of Energy Northern Development and Mines and the Ministry of Infrastructure.

Provided Regional economic data, analysis and policy advice on regional economic issues, trends and stakeholder issues and conducted a regional inventory and mapping exercise focused on municipal economic development organizations and service delivery organizations.

To further understand and enable the ministry to respond more effectively to regional economic disparities, the ministry developed and maintains a regional lens to help ensure that ministry programs reflect and address specific regional economic needs.

The ministry delivered a presentation on Ontario's value proposition to companies at the successful AdvaMed MedTech conference held for the first time in Toronto (October 2020).

In partnership with the Federal Government and the City of Toronto, the ministry secured a $925 million investment from Sanofi Pasteur for a bulk flu vaccine manufacturing facility that will include Formulation, Filling and Packaging (FFP) for pandemic preparedness.

In addition, $500 million investment from Roche was secured to establish a Global Pharma Technical Operations site to oversee its global supply chain in Mississauga.

COVID-19 response

Since March 2020, leveraged the Business Climate Assistant Deputy Ministers' and the Business Climate Deputy Ministers' Committees to lead a coordinated government-wide approach to reviewing, developing and as appropriate, implementing actions and response measures to support Ontario businesses and sectors impacted by COVID-19.

Engaged senior leaders from all ministries that support economic responses in real-time discussions on economic impacts and emerging trends.

Adopted a sectoral lens to track business stakeholders' issues and impacts of COVID-19, as well as identify high potential relief and recovery measures that can be implemented by government.

Facilitated cross-government analysis of issues and coordination of emergency relief and recovery measures with OPS, federal, provincial and municipal partners.

Contributed data, analysis and stakeholder input to support development of responses to address immediate and longer-term economic impacts of COVID-19 based on the severity of economic impacts to Ontario businesses and sectors.

Provided leadership in working with industry to ramp-up production of essential goods.

On March 21, 2020, the Ontario Government launched ***Ontario Together*,** a website to help business and their employees work with the province to meet the challenges of COVID-19.

- stream 1 (Supplies) of Ontario Together aimed to support the province's supply challenges related to personal protective equipment (PPE) and critical emergency supplies (CES) by identifying vendors with supply or capacity to supply essential goods or services
- stream 2 (Challenges) of Ontario Together allowed the government to solicit innovative proposals from Ontario's business and innovation communities in response to specific challenges
- stream 3 (Ideas) of Ontario Together provided Ontarians (subsequently refined to Ontario businesses only) with an opportunity to submit an unsolicited proposal outlining a product/service/idea that could help address the impacts of COVID-19
- a workplace PPE Supplier Directory to provide a list of companies that sell personal protective equipment (PPE) and other supplies to keep Ontario employees and customers safe from COVID-19

Over 30,000 submissions to the portal have been received for supplies, innovation challenges and ideas. As of March 15th, 2021, 8,962 proposals to the innovation challenges and ideas streams have been evaluated, with 450 business cases requested. Over 240 submissions have been referred for funding consideration through the Ontario Together Fund or proposed to partner ministries for procurement.

Business growth and retention

As a result of the ministry’s work with 4,250 established Ontario small and medium enterprises with tradeable goods and services, the Business Advisory Services branch facilitated more than $368 million of new investment in the province, which contributed to 3,806 jobs created and retained.

In response to the provincial call for emergency supplies, the Business Advisory Services Branch engaged with over 1,000 manufacturers of PPE to establish their procurement readiness and vetted over 2,000 suppliers of PPE Suppliers.

Continued work with established firms to understand business needs and regional growth opportunities and to build the capacity of small and medium sized enterprises to scale and grow. Tailored advice, expert analysis and practical recommendations are geared to help businesses become more productive and competitive. Through this work with businesses, the ministry also harnesses local and regional business intelligence that can inform policy and program design decisions that impact SME growth.

A total of 561 surveys of SMEs were completed in 2020-21 on topics ranging from evaluating impacts of COVID on business sustainability, workforce development and opportunities to expand markets and , assessing organizational strengths, identifying opportunities for improvement through automation and technology and navigating/addressing regulatory challenges.

Over 2020-21, the Ministry engaged key sectoral stakeholders (Automotive, Aerospace, Advanced Manufacturing, Steel, Chemicals, Clean Technologies). With a lens of ensuring continued growth, the Ministry produced and maintained detailed and informed understanding of Ontario’s critical and emerging sectors to provide robust analysis and advice on issues affecting key sectors and companies.

Examples include:

- engagement with multiple manufacturing sectors and stakeholders on the impacts of COVID-19 and the government response to the pandemic
- engagement with industry and partner ministries on building domestic PPE supply chains, and support for the Ontario Together Portal and Fund
- engagement on strategic investment opportunities, including:
    - Greenfield Global’s $75+ million investment in Johnstown

  - Valbruna ASW's $30 million investment in Welland and other forthcoming investment announcements
- engagement with industry, partner ministries and other levels of government on sensitive industry issues such as:
  - Caledonia dispute
  - Enbridge Line 5
  - proposed federal plastics ban on select single use plastics
  - planned relocation / ongoing viability of certain manufacturing operations in Ontario
- engagement with industry, partner ministries and federal government on emission reduction initiatives and support of the province's climate change plan refresh and Environment Plan
- engagement with various industries on U.S. trade disruptions and related impacts

The Ministry also engages regularly with other levels of government and local economic development organizations on sector focused economic development opportunities such as investment attraction, cluster development, intelligence sharing and emerging technologies (e.g. EV value chain).

In March 2020, consultations were held with key stakeholders in the life sciences sector (MNEs, SMEs and ecosystem partners) to better understand critical challenges for the sector (e.g., talent, capital) and where new opportunities are emerging (e.g., MedTech, regenerative medicine) that demand increased focus from the sector and policy makers.).

Enhancing business growth capacity and readiness

Recognizing the unprecedented challenges that businesses were experiencing as a result of the COVID-19 Pandemic, the ministry led the development and delivery of 42 webinars, known as Project Ignite, which was attended by 1,355 attendees, which were delivered online to businesses across Ontario. The webinars focused on topics such as: change management, leveraging e-commerce and cybersecurity, financing and HR during crises, business transformation and return-to-work strategies.

Entrepreneurship

The ministry revised the gathering of metrics following the cancellation of the MaRS Data Catalyst services by moving the collection of data to a new platform. The updated and reduced list of metrics is now being collected by the ministry and a new annual survey will be going out shortly. Reporting frequency for quarterly metrics was changed to semi-annual to reduce the reporting burden on RICs. The revised metrics will provide the ministry with the necessary information to effectively evaluate program performance, policies and expected outcomes. As a result, program data can support future evidence-based decision-making.

The ministry entered into a new streamlined three-year transfer payment agreement with Small Business Enterprise Centres (SBECs). The new agreement has reduced the previous number of agreements, burden of reporting and cumbersome metrics collection, all while maintaining the same integrity and oversight.

The performance measurement framework under this new agreement ensures data accountability and reliability and provides the ability for the Ministry to effectively evaluate program performance and support future evidence-based decision making.

The ministry through the Ministry of Francophone Affairs provided funding from the Government of Canada's Canada-Ontario Agreement for $120,000 over four years beginning in 2019-20. The purpose of this grant is to increase the delivery of French-language services and/or support the development and vitality of the francophone community with a particular focus on francophone entrepreneurs. French language services grant an opportunity for SBECs in Designated Bilingual Areas to apply for a $10,000 grant to increase French language services and resources for the francophone entrepreneurship community.

COVID-19 response

In June of 2020, the Ministry in partnership with the federal government (FedDev Ontario), launched the $57 million Digital Main Street platform to help up to 22,900 Ontario businesses adopt digital technologies and/or enhance their digital presence. By providing $7.65 million in provincial funding through the Support for People and Jobs Fund, the province leveraged $50 million in federal funding to create a pan-Ontario program.

The adoption of digital technology by Ontario's small businesses was necessary to remain competitive and recover during the pandemic. Digital Main Street is a suite of supports and services designed to assist businesses to address their unique challenges at no cost.

This includes assisting businesses build a tailored e-commerce web site, develop a plan to maximize their digital presence, access to a $2,500 Digital Transformation Grant, access to a library of resources and webinars on key topics, etc.

As of the end of March 2021, Digital Main Street supported over 17,600 businesses, hired over 1,600 students and recent graduates, and established 87 Digital Services Squads across the province.

Investment Accelerator Fund (IAF)

By venture capital industry standard measures, the Investment Accelerator Fund (IAF) is achieving best-in-class performance. The IAF's portfolio has increased to over 160 firms, or about three times the size of a comparable private firm. More than $1.3 billion in follow-on capital has been secured for portfolio companies. For every $1 invested, the IAF leverages another $17 for its investee companies.

Ontario Capital Growth Corporation (OCGC)

OCGC's investments continued to perform well on all measures: returns on investment, leveraging additional funds, and generating jobs and R&D. Through OCGC, the Province's $330 million of previous investments in companies have leveraged over $4 billion of growth capital to a portfolio of promising companies. These high potential companies employ over 13,000 people in Canada, with the majority of these in Ontario, and have cumulatively recorded approximately $9.5 billion in revenues and around $2.6 billion in R&D expenditures. As of March 31, 2020, the Province's investments have a valuation of 1.24x multiple of capital (a lifetime 24% profit).

IBM Innovation Incubator Project (I^3)

IBM I3 was a public-private partnership between the government of Ontario, the Ontario Centre of Innovation (OCI, formerly the Ontario Centres of Excellence (OCE) and IBM Canada. The program was concluded on March 31, 2021.

The province's $29 million investment leveraged matching contributions from IBM and industry to provide $67 million worth of support to Ontario SMEs.

I3 provided Ontario companies with technological resources such as supercomputing and big data analytics tools, physical space and specialized expertise to be more competitive, access skilled talent and grow their businesses.

A third-party economic impact assessment of the I3 program (results to June 2020) indicate that the program supported nearly 950 SMEs in the creation of 8,175 jobs and the development of 1,725 new products or services. The 950 SMEs experienced $206 million in incremental sales as a result of their participation in the program and raised $216 million in follow-on investment.

Driving Prosperity: The future of Ontario's automotive sector

Ontario Automotive Modernization Program (O-AMP)

In February 2019, the government announced a $10 million investment over three years toward the Ontario Automotive Modernization Program (O-AMP) as part of the government's *Driving Prosperity*: *The Future of Ontario's Automotive Sector* plan to boost competitiveness in the auto sector. O-AMP provides matching funding to support process improvements at small and medium-sized Ontario automotive suppliers through the adoption of Lean Manufacturing and Industry 4.0 related technologies. To date, O-AMP has successfully completed two application intake rounds. O-AMP has committed $8.8 million of program funding to 105 projects that have leveraged approximately $23 million of private-sector funding and are expected to create over 500 jobs and retain approximately 8,000 jobs.

Autonomous Vehicles Innovation Network (AVIN)

Also, under the Ontario government's Driving Prosperity: The Future of Ontario's Automotive Sector plan and in partnership with the Ministry of Transportation (MTO), the government increased its investment in the Autonomous Vehicles Innovation Network (AVIN) by $5 million, to a total of $85 million to reinforce Ontario's advantage in the rapidly evolving and converging auto and technology sectors. To date, $60 million out of $85 million of total program funding has been committed to AVIN across all program streams – R&D Partnership Fund, Regional Technology Development Sites, Demonstration Zone, and Talent Development – leveraging over $93 million of industry funding to support Ontario's global leadership in autonomous mobility.

In 2020-21, AVIN achieved the following milestones:

- a new WinterTech program stream, for advanced connected/autonomous vehicle R&D in adverse weather conditions was launched with $2.6 million out of $3 million of total funding committed, leveraging $5.3 million of industry funding in 2020-21. There are currently six active projects, all targeted to winter-proof transport technologies
- 42 R&D partnership projects funded with a total project value of $59 million, including $21 million in provincial contributions
- all six Regional Technology Development Sites (Windsor-Essex, Waterloo, Hamilton, Toronto, Durham, Ottawa) are operational with 185 SMEs onboarded across all sites and with a total project value of $32.2 million
- 121 SMEs submitted expressions of interest to the Demonstration Zone to have technologies installed in vehicles - 15 have been selected for integration into the fleet with two global OEMs visited and committed to attend
- talent Development sponsored 264 internships and 37 fellowship units with a total project value of $9.7 million, including $3.9 million in provincial funding and $5.8 million of partner contributions

Advanced Manufacturing Consortium (AMC)

The Advanced Manufacturing Consortium (AMC) makes it easier for businesses to access world-class equipment and expertise to solve factory floor and production line challenges.

AMC continues to engage businesses to help them:

- prototype new products and product advances
- better understand advanced technologies
- diagnose and solve large-scale factory floor challenges
- assess their needs and identify technology solutions required to meet them
- build a skilled workforce and train the next generation of manufacturing talent

Since its launch in April 2017, AMC has worked on more than 477 projects with industry, helping more than 296 companies. Of these, 182 are either start-ups or SMEs. The AMC has supported 118 COVID-19-related projects in the last year. It has leveraged over $100 million in cumulative project funding and has helped commercialize more than 160 products, processes and services.

Evolution of networked services through a Corridor in Quebec and Ontario for Research and Innovation (ENCQOR) and the Centre of Excellence in Next Generation Networks (CENGN)

ENCQOR and CENGN are foundational to the new Broadband and Cellular Strategy and Action Plan, helping to ensure that Ontario will remain open for business for generations to come. ENCQOR targets to create a “first to market” advantage for more than 500 of Ontario’s SMEs and help them become global leaders in the 5G marketplace. The program reached this great milestone as of March 2021. The program has otherwise met or exceeded its key targets and milestones to date. Testbeds are now in service at Invest Ottawa, Communitech and MaRS hub sites and communicating between all five Ontario and Quebec hubs. Anchor firms have exceeded employee targets by 50%. In addition, over 180 SMEs have been supported through ENCQOR programming to date.

Ontario’s business support network

Ontario’s business support network is aimed to support Ontario’s businesses seeking to start, grow or scale. Through this network, Ontario offers a range of province-wide programs and supports to assist entrepreneurs starting and growing new companies — from local businesses to technology-based companies aspiring to become global leaders.

Member organizations include: 17 funded Regional Innovation Centres (RICs), 47 Small Business Enterprise Centres (SBECs), Ontario Centre of Innovation (OCI)

Regional Innovation Centres support the growth of high-potential, innovation-based firms by delivering services and programming on a regional basis that help entrepreneurs and innovators in all parts of our province clear commercialization hurdles and attract the talent, capital and customers they need to grow and succeed.

Two of the larger RICs (Kitchener-Waterloo’s Communitech and Toronto’s MaRS) also bring together innovation-focused companies of all sizes and co-locate them under one roof with service providers, academic partners, capital providers, and resources to fuel job creation and company growth. These innovation spaces, Communitech Hub and MaRS Core, act as centres for innovation in their respective regions.

Small Business Enterprise Centres operate locally, in collaboration with municipalities and regional partners, to support small businesses (fewer than 10 employees) through services such as seminars/workshops, mentorship and training, as well as funding opportunities through the Summer Company and Starter Company Plus programs.

26 Senior Business Advisors strategically located across all regions of southern Ontario to support the overall growth of small- and medium-sized firms that produce tradable goods and services.

The network focuses on helping Ontario's innovators and entrepreneurs to:

- create new jobs
- leverage investments
- serve clients through training, expert advice and mentorship

Based on the 2020-21 results obtained to date, SBECs assisted in starting of 7,200 new businesses, expanding more than 2,000 businesses resulting in creation of over 9,000 new jobs.

MaRS Business Acceleration Program

The Business Acceleration Program (BAP), which was administered by MaRS on behalf of the province, supported the growth and development of regional innovation ecosystems across Ontario. While the administration of the BAP is being moved in-house to the ministry, MaRS will continue to offer central services to support BAP. BAP delivers technology-company acceleration programming funded by MEDJCT across Ontario through each of the 17 RICs. BAP helps to create, share and integrate coordinated entrepreneurship services to support the delivery of specialized BAP programming by the RICs including market intelligence, specialized mentorship and entrepreneurial education. Together they help innovation entrepreneurs develop the skills and opportunities they need to move successfully into the global marketplace.

Ontario Centres of Innovation (OCI), formerly Ontario Centres of Excellence (OCE)

OCI works to address barriers to innovation and commercialization. OCI is MEDJCT's delivery partner to support accelerating the commercialization of academic intellectual property (IP), industry-academic collaborations and the development and adoption of emerging technologies. OCI acts as a connecter to link companies' technology development challenges to expertise and resources from academic institutions. It provides support and advice through:

- Pan-provincial reach and influence through a network with both public and private organizations
- expertise in de-risking technology to accelerate commercialization
- company-centric approach to programs and supports
- industry engagement and funding through project matching and attracting private investment
- on-the-ground, experienced business development and commercialization managers located across Ontario

OCI delivers two main commercialization programs on behalf of the ministry - Market Readiness and Voucher for Innovation and Productivity (VIP) - designed to help early stage start-ups and SMEs advance the commercialization of their products and technologies.

This year a soft-landing program has been added to OCI's list of programs. The Toronto Business Development Corporation (TBDC) program is a partnership with OCI that will focus efforts to bring established companies from India into Ontario, which will lead to new jobs and new technology being developed in Ontario.

In addition, OCI supports Ontario companies' ability to commercialize and adopt advanced technologies through the coordination and delivery of the IBM I3, AVIN, and ENCQOR/NGNP programs in partnership with the province.

Red tape and regulatory burden reduction

Played a leading role in supporting one of the government's core commitments by reducing red tape and regulatory burden to lower the high cost of doing business in Ontario and to make Ontario companies more competitive, so they can create and keep jobs. Including:

- announcing the Unleashing a Competitive Ontario by Cutting Overregulation It set two ambitious targets: to save Ontario companies at least $400 million per year in the cost related to complying with regulations; and to reduce the number of regulatory requirements affecting businesses

- provided independent policy advice on reducing the regulatory burden, to support and inform government decision-making on a high volume of priority files. This included playing a critical role in developing an insurance reform package, making sure employers have access to the skilled workers they need and providing certainty about property taxes for businesses
- helped individual businesses resolve regulatory challenges. The Business Relief Unit has worked directly with over 110 companies and 35 stakeholder groups and/or industry associations to help them overcome their regulatory obstacles. This work has been pivoted to streamline regulatory barriers related to COVID-19 and effectively deliver change. Received a Golden Scissor award honorary mention from the Canadian Federation of Business for the work of the BRU

Regulatory modernization

The Office of Small Business and Red Tape Reduction has been integral to leading the following regulatory modernization efforts:

- the Compliance Modernization Strategy, one of this government's Smart Initiatives, has made progress to enhance information sharing and inter-ministerial collaboration to focus regulatory delivery on outcomes and according to risk assessments and data
- through compliance modernization, ministries would be engaged to ensure regulatory barriers to job creation, including prolonged approval processes and unnecessary consultations, are removed. This would include improved service standards across government ministries
- the Compliance Modernization Strategy is advanced through two strategic working groups, which identify and implement small, high-impact solutions that will modernize Ontario's regulatory delivery and compliance activities
- a key pillar of the Compliance Modernization Strategy entails fostering a modern, smarter regulatory culture and practices, with a view to reducing burden on responsible businesses. SBRTR is supporting this objective, in part, by working with ministries to mandate a robust Regulators' Code of Practice
- all regulators will be required to embed the code into their operational plans, policies and procedures, to ensure the highest standards of professionalism and the latest best practices in regulatory delivery
- launched a dedicated option has been added to the Business Information Line (1-888-745-8888) for businesses to provide feedback on interactions with Ontario inspectors

and auditors. The feedback received will help improve interactions between government and businesses and other regulated entities, so they are more predictable and efficient. This initiative also supports the objective of ensuring the highest standards of professionalism are the basis of all interactions with business

- passage of Bill 132, *Better for People, Smarter for Business Act (2019)*. This package of over 80 actions cut red tape and modernized regulations to make life easier for people and businesses, including the agriculture and transportation sectors
- passage of Bill 213, *Better for People and Smarter for Business Act (2020)* which included amendments to 29 separate acts focussed on the removal of barriers in order to stimulate Ontario's economic recovery
- passage of the *Modernizing Ontario for People and Businesses Act (2020)* which merged the content of the *Burden Reduction and Reporting Act, 2014 (BRRA)* and the *Reducing Regulatory Costs for Business Act, 2017 (RRCBA)* and expanded their reach to include regulations policies and forms that affect not for profit business, Municipalities, Universities, Schools and Hospitals. It is this government's new burden reduction legislation that creates obligations to consider modern regulations and the compliance burdens imposed by Government for all of Ontario's ministries to follow when creating new legislation, regulations, policies and forms

International and interprovincial trade policy

To deliver on the government's priorities of advancing Ontario's interests in to deliver on the government's priorities of advancing Ontario's interests in international and interprovincial trade to drive business growth and create jobs, the ministry:

- launched negotiations with U.S. states towards concluding Strategic Investment and Procurement Agreements (SIPAs). These agreements seek to secure improved access to government procurement opportunities for businesses and identify key actions to enhance and promote overall trade and investment. The first SIPA – with Maryland – was announced in December 2020
- worked to identify and track any trade policy measures introduced globally that could impact Ontario's ability to source medical supplies needed to tackle COVID-19; undertook advocacy with the federal government to possibly mitigate identified measures of importance to Ontario
- led a robust and comprehensive implementation plan to ensure Ontario was ready to implement and capitalize on the benefits of the Comprehensive and Progressive

Agreement for Trans-Pacific Partnership (CPTPP). Since implementation, Ontario's exports to CPTPP countries (as of January 2021) have grown from $550 million to $614 million in CAD

- advocated on behalf of Ontario's interests in Canada's ongoing international trade negotiations, including with the United Kingdom and Mercosur (Brazil, Argentina, Paraguay, and Uruguay)
- strengthened Ontario's interprovincial trade ties with the rest of Canada by taking a leadership role in implementing the Canadian Free Trade Agreement (CFTA). Examples of key activities include:
    - chairing CFTA negotiations to incorporate rules on financial services – Ontario's top interprovincial export – into the Agreement to ensure financial service suppliers can operate on a pan-Canadian basis free from restrictive barriers
    - led efforts to modify the CFTA to allow federal, provincial, and territorial governments to independently remove unnecessary restrictions to internal trade, in addition to narrowing Ontario's energy exceptions to support oil and gas pipeline development within the province

Investment attraction

Over the past few years, the Trade and Investment Division focused its efforts on developing foreign direct capital investments with an estimated collective value of over $4 billion in CAD and the potential to create almost 4,000 direct jobs in Ontario. Additional new opportunities are currently being advanced.

In 2020-21, the Ministry supported new greenfield investment by providing Site Selection Services to 23 companies that totalled an investment opportunity of over $7.2B in capital investment and represented a potential of over 12,500 jobs. A total of fourteen site searches were conducted that had recommended 38 sites, including three Certified Sites. This is in addition to the certified site that sold as part of the Investment Ready: Certified Site Program.

Launched the Job Site Challenge, a new land development tool designed to increase Ontario's economic competitiveness by identifying large parcels of shovel-ready industrial lands across the province.

International representation and promotion

The ministry raises awareness in global markets of the benefits to coming to Ontario where businesses grow and thrive. The ministry has secured new trade and investment opportunities through the delivery of inbound and outbound commercial delegations and the delivery of international missions. In addition, the ministry has streamlined its international representation to focus on the markets offering the greatest potential for trade and investment outcomes, while enhancing its presence in the U.S. to further expand Ontario's foothold within our largest trade partner and source of foreign-direct investment.

Over the past two years, up to eight Agents-General positions were established through Order-in-Council. Two Agents-General were appointed for Chicago and Dallas respectively. Agents-General work within Ontario's established international network as the government's primary representative in select markets, providing strategic advice and promoting Ontario's commercial interests to drive job creation.

In 2020-21 Ontario's international network of Trade and Investment Offices (TIOs) facilitated 12 trade transactions worth nearly \$35.3 million and closed 33 investment opportunities with a value of \$1.3 billion, creating at least 1,672 jobs and retaining at least 2,122 jobs.

In 2020-21, the DEMDI saw 635 Ontario companies participate in 43 Export Business Missions to global markets, reporting over \$167 million in export sales opportunities identified. Participating companies reported an average 85% satisfaction rating. \$44.79 million in actual sales for Ontario companies was reported during the 6, 12- and 18-month follow-ups after each mission from 2019-20.

The effort to build awareness of Ontario internationally was supported by an ongoing, integrated, content-based marketing campaign that includes web, social media, public relations, trade shows and events and advertising. In 2019-20 it resulted in almost 360,000 InvestInOntario.com pageviews and a total of 1,765 leads. Of special note, the ministry's international advertising campaign pilot, which targeted potential investors in advanced technology sectors within the U.S. and U.K., significantly outperformed the previous year's campaign on all measures, including a 28% increase in reach and a 39% increase in leads generated. The International Invest in Ontario newsletter, was deployed 11 times throughout the year to a growing database of subscribers (up 29% from last year), yielding a total reach of over 55,000 and industry-exceeding open and click-through rates of 28% and 10% respectively.

Domestically, marketing and promotion efforts focused on recruiting participant for export business missions, seminars and webinars. This was done primarily through targeted email blasts supported by social media. The export business mission newsletter, InfoExport, was deployed 4 times in 2019-20 for a total of 50,574 emails sent with a 20.72% open rate. 21 geo-targeted emails for seminars and webinars were sent out in 2019/20 for a total of 241,092 emails sent with an open rate of 20.64%. Those emails generated 1,317 registrations.

COVID-19 response

Pre-COVID-19 Inbound Business Delegations had planned for 50 inbound business missions in 2020-21 and 10 Ontario-based industry events to foster trade and investment connections for Ontario companies and communities. These missions and events were estimated to generate over $50 million in potential sales and investment opportunities for Ontario companies.

This plan has been altered significantly to respond to the COVID-19 outbreak that has fundamentally ceased international travel preventing physical business delegations from visiting Ontario. Major domestic industry events have also been cancelled, postponed, or pivoted to online delivery.

Ontario's Trade and Investment Offices provided in-market support to identify and vet potential suppliers of PPE and medical supplies; provide advice on international regulations to qualify or assess leads submitted to the Ontario Together Portal; and in some cases, verify shipments of supplies destined for Ontario.

To support Ontario companies to maintain and develop their exporting operations during the COVID-19 pandemic, the ministry launched the Digital Export Market Development Initiative (DEMDI) as a means to get back to business. The DEMDI invested in in-market resources and digital tools and online platforms available to facilitate interprovincial and international business connections for Ontario companies. The DEMDI allows for additional elements to be included in ministry programming, providing further support for Ontario companies as they recover from the economic impact of COVID-19.

Table 3: Ministry interim actual expenditures 2020-21

Ministry Interim Actual Expenditures 2020-21	($M)

Ministry Interim Actual Expenditures 2020-21	($M)
Operating expense*	4,127
Capital expense*	-
Staff strength (as of March 31, 2021) **	554.00

*Interim actuals reflect the numbers presented in the 2021 Ontario Budget
** Ontario Public Service full-time equivalent positions.
* Excludes the following consolidation adjustments:

- Consolidation adjustment – Ontario Capital Growth Corporation
- Consolidation adjustment – General Real Estate Portfolio

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