

Published plans and annual reports 2022–2023: Ministry of Economic Development, Job Creation and Trade

Plans for 2022–2023, and results and outcomes of all provincial programs delivered by the Ministry of Economic Development, Job Creation and Trade in 2021–2022.

Ministry overview

Ministry's vision

The Ministry of Economic Development, Job Creation and Trade (MEDJCT) is focused on fostering a more competitive Ontario through job creation, innovation and economic growth for all Ontarians. The ministry seeks to drive economic growth in Ontario across five priority areas:

- growing Ontario businesses of all sizes, with a special focus on small businesses
- facilitating economic and job growth across sectors and regions
- driving innovation
- unlocking trade and investment opportunities
- ensuring Ontario remains a competitive place to do business

Over the past year, we began to implement of several foundational elements which are expected to allow the ministry to deliver on its priorities. We will focus on economic recovery by empowering businesses and positioning Ontario as a centre for innovation and premier destination for investment.

We know that small businesses, innovators and entrepreneurs are the backbone of our economy. The province has reduced the cost of doing business by \$7 billion annually by cutting red tape and keeping taxes low, while making strategic investments to ensure a stable and competitive economy that creates jobs, opportunity and growth.

Jobs and opportunities are being created in every corner of the province. Since May 2020, we have helped create nearly 1.3 million jobs, including 135,000 in the manufacturing sector, while continuing to lead Canada in job creation.

By making bold and strategic investments in advanced manufacturing, automotive and battery and electric vehicle manufacturing, life sciences, technology, and critical minerals, Ontario will attract new, good-paying jobs. These actions will further position the province at the centre of new global industries that will continue to build a stronger, more sustainable Ontario today and for years to come.

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

Small Business Growth

Focus on supporting small businesses as they recover from challenges brought on by COVID-19. This includes business advisory and funding programs to help businesses start, grow and bolster productivity, and developing policies and strategies to reduce burdens on Ontario businesses.

Advanced Manufacturing

Automotive Strategy: Position Ontario as the North American hub for developing and building the cars of the future through emerging technologies and advanced manufacturing processes. In 2022–23, the ministry plans to work with companies looking at Ontario to set up shop for their next major investment, support the production of hybrid and fully battery electric vehicles, electric vehicle battery and component production, and increasing exports of Ontario-made auto parts and innovations.

Advanced Manufacturing Strategy

Boost the long-term competitiveness and resiliency of the advanced manufacturing sector through establishing an Advanced Manufacturing Council as announced in the 2022 Budget to bring together a cross-section of industry, community and academic stakeholders on a range of key themes, including technology development and adoption, building a green economy, making further improvements to Ontario's business environment and workforce development.

Invest Ontario

As Ontario's investment attraction agency, Invest Ontario will further strengthen the province's ability to compete against other jurisdictions around the world for new, high-value strategic investments in key sectors.

Life Sciences

Establish Ontario as a global biomanufacturing and life sciences hub leading in the development, commercialization and early adoption of innovative health products and services. The next step in establishing this vision is the launch of Phase I of Life Sciences Strategy.

Innovation and Critical Technologies

Foster a growing innovation and technology ecosystem by accelerating the development and adoption of critical technologies across key sectors and enabling access to start-up and scale-up services (Venture Ontario (formally Ontario Capital Growth Corporation), Regional Innovation Centres and Ontario Centre of Innovation).

We continue to help Ontario businesses of all sizes grow especially those in strategic sectors such as automotive, aerospace, advanced manufacturing, life sciences and technology.

COVID-19 Response

As Ontario recovers from the impacts of the COVID-19 pandemic, the ministry is focused on building a stronger, more resilient economy.

During the pandemic, the ministry led several programs aimed at providing direct support for businesses. These programs included but were not limited to:

- Ontario Together Fund was established to help manufacturers retool their operations to produce personal protective equipment, critical supplies and equipment, and develop technology-driven solutions and services for business to reopen safely and to protect frontline workers. Ontario extended the fund in to 2022 to help Ontario continue to strengthen the province's domestic supply chains, expand its manufacturing capabilities, and reduce its dependence on foreign supply chains. This extension of the fund brings the government's commitment to \$100 million.

- Enhanced Digital Mainstreet was established to support businesses with their digital transformation by providing a variety of services through the adoption of digital tools and technology. The program, which builds on the original Digital Mainstreet program launched in 2020, is investing \$10 million in 2022–23 to help businesses expand their digital footprint and extend their reach into new markets.

Building Ontario

As Ontario recovers from the pandemic, the ministry’s role has evolved from direct support to a strong emphasis on growth of strategic economic sectors. This emphasis includes the following programs and initiatives:

- Invest Ontario was established through the *Invest Ontario Act, 2021* as a board-governed provincial agency with a legislated objective to secure private sector strategic business and capital investments that support economic development, resiliency and job creation in Ontario. Positioning Ontario as a top-tier destination for investment and job creation to support long-term economic growth continues to be a priority as outlined in the government’s 2022 Budget, Ontario’s Plan to Build: Rebuilding Ontario’s Economy. The \$400 million Invest Ontario Fund was created to support investments that provide sustainable positive economic, sectoral and regional impacts and generates high and quantifiable return for investment.
- Advanced Manufacturing Innovation Competitiveness (AMIC) Stream was launched in January 2022 to support small and medium-sized advanced manufacturing companies across Ontario. The provincewide, two-year program helps companies invest in the equipment, advanced technologies and skilled workers needed to improve competitiveness, support growth, and create and retain jobs in every region of the province.
- Ontario Vehicle Innovation Network (OVIN), we will invest \$56.4 million over the next four years to create the OVIN, which builds on successful elements of the Autonomous Vehicle Innovation Network (AVIN). OVIN will continue to accelerate the development of next generation electric, connected and autonomous vehicle and mobility technologies that will contribute to both the growth of Ontario’s automotive sector and to a future of less carbon-intensive transportation. OVIN will also support Ontario’s role as the manufacturing hub of North America.
- 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 2,570 manufacturers have registered more than 11,680 products with the CME to obtain the Ontario Made designation. Ontario is investing \$1 M per year until 2023–24 to support enhancements to the Ontario Made program to reach more retailers and manufacturers, encourage participation and build awareness and recognition among consumers of Ontario-made products.

Ministry programs

We deliver a wide range of programs, services and tools to support businesses, drive innovation and promote Ontario as a leading source of high-quality goods and services and the ideal location to invest in and grow.

Our top priorities include the following:

Job Creation, Retention and Economic Competitiveness

Creating and protecting jobs is a key priority for the ministry. Continuing to foster a globally competitive business climate by reducing red tape and unnecessary regulations makes Ontario an attractive place to invest. The ministry provides several business support programs to help companies modernize and create jobs. The ministry also works directly with Ontario small businesses to understand their unique opportunities and challenges. In addition, the ministry helps support economic growth and job creation by helping companies to export goods and services and diversifying sales globally.

The ministry is continually assessing the economic competitiveness landscape both domestically and internationally. The ministry will continue to protect existing jobs, create new well-paying employment opportunities, and foster a resilient competitive economy that is innovation driven. Specifically, MEDJCT is focused on supporting economic growth by concentrating on the growth of small businesses, facilitating growth across sectors and regions, driving innovation, unlocking trade and investment opportunities, and reducing red tape and burden on businesses.

COVID-19 Response

The province is focused on continuing to build Ontario’s economy and the ministry is playing a vital role in that success. The province met the challenges head on with significant investments in programs, including:

Regional Development Program

We invested more than \$100 million over four years in eastern and southwestern Ontario businesses and communities, while taking a new approach to supporting economic growth in these areas.

Advanced Manufacturing and Innovation Competitiveness Stream

We are providing financial support to advanced manufacturing companies with a focus on small and medium-sized enterprises across Ontario. The investment provides support for capital equipment, technology adoption and skills development.

Entrepreneurship and Business Growth

The ministry continues to accelerate the launch and growth of start-ups and support entrepreneurs as they expand and grow. Start-up programs position Ontario businesses to overcome challenges, help them attract talent, capital and customers to succeed in Ontario and international markets.

The ministry supports entrepreneurship and business growth through its 17 Regional Innovation Centres (RICs) located across the province. These centres focus on innovative entrepreneurs, providing them with access to educational programming and mentorship to develop their business ideas and products, determine their market and access financing programs. RICs provide regional access points to programs and services that include training and workshops, market intelligence and connection to resources and funding partners.

In addition to the RICs, the ministry provides support and oversight to the Ontario Centre of Innovation (OCI). The OCI works to encourage 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 assists small and medium-sized enterprises in adopting emerging technologies. Examples of current programs delivered by OCI include:

- the Voucher for Innovation and Productivity program that helps Ontario companies develop, implement and commercialize technical innovations by supporting partnerships with Ontario publicly funded post-secondary institutions
- the Market Readiness 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

Scaling up small and medium-sized enterprises 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. To support small business digital adoption, the ministry is also creating a new Digitization Competence Centre that provides training and supports to help small businesses modernize and grow through the adoption of digital technologies.

Additionally, the ministry has entered into a partnership with Futurpreneur Canada to help for young entrepreneurs across Ontario access collateral-free loan capital.

The ministry is also implementing an Entrepreneurship Strategy to better position the province as the fastest and most attractive jurisdiction to start up and scale up a business.

As announced in the 2022 Budget, the government is creating an Entrepreneurship Council to focus on a range of key themes that will support the development of a dedicated Entrepreneurship Strategy. The new Entrepreneurship Council will include leaders from across diverse sectors to advise on the issues facing Ontario entrepreneurs and small businesses, and actions needed to set them up for success.

COVID-19 Response

The ministry developed and implemented a range of supports to help small businesses and entrepreneurs to adapt, recover and remain competitive.

The Digital Main Street program helped more than 44,000 small businesses create and increase their digital presence during the pandemic. The Digital Main Street program has also been extended for another two years (2022–24) to support an additional 36,000 small businesses with their digital transformations.

The Small Business Enterprise Centres network conducted over 28,000 one-on-one consultations in 2021–22, providing advisory services, workshops, microgrants and mentorship to help entrepreneurs and small businesses.

Investment Attraction

The ministry works to promote Ontario as a premier destination for investment attraction and expansion, cutting red tape and burden for businesses, and providing specialized services to companies looking to come to Ontario. 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 continues to generate, advance and secure investment opportunities across the province.

With the establishment of Invest Ontario in 2021 as the province’s investment attraction agency, MEDJCT and the agency are at the forefront of Ontario’s efforts to attract and retain new business investment to the province.

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

Automotive and Automotive Battery Sector

Over the last two years, Ontario has attracted \$16 billion in automotive, electric vehicle (EV) and battery related investments. This includes more than \$12.5 billion in EV and EV battery-related manufacturing investments.

A partnership between LG Energy Solutions and Stellantis will bring the first large-scale, domestic, electric vehicle battery manufacturing plant to Ontario. This historic \$5 billion project is the largest automotive manufacturing investment in the province’s history and is expected to create at least 2,500 jobs. The plant will be located in Windsor and will produce leading-edge lithium-ion battery cells and modules to meet a significant portion of Stellantis’ vehicle production requirements in North America.

Life Sciences Sector

The province is partnering with federal and municipal governments to support Sanofi’s \$925 million state-of-the-art vaccine facility in Toronto. The project will expand the facility to meet the growing demand for flu vaccines and to boost Canada’s preparedness for future pandemics.

Steel Sector

ArcelorMittal Dofasco and the Ontario government have partnered on a once-in-a-generation investment to transform the province into a world-leading producer of green steel. In February 2022, the government announced up to \$500 million to support to the \$1.8 billion project in Hamilton. The project will eliminate coal from ArcelorMittal Dofasco’s steelmaking process and reduce carbon dioxide emissions by about three million tonnes annually, which is equivalent to nearly one million cars coming off the road. This investment will ensure Ontario’s manufacturing sector will have access to high-quality, low carbon emission steel.

Aerospace and Defense Sector

The province announced support for MDA’s \$100 million Space Robotics Centre of Excellence, which will house the design, development and manufacturing of the Canadarm3. MDA will create more than 700 jobs at its Brampton headquarters. The new building will feature state-of-the-art labs, manufacturing, R&D, assembly, integration and test facilities.

COVID-19 Response

We are working to continue to build a strong and competitive business environment in Ontario. The ministry’s ongoing efforts to create a climate for economic growth at home, by lowering the costs of doing business and reducing red tape, has positioned Ontario as a top location for investment and trade.

We 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 develops and implements marketing strategies and tactics that favourably position the province’s key economic strengths while promoting Ontario as the best place to invest, work and live. The ministry continues 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.

In addition to trade missions, the ministry continues to deliver its suite of export support services programs, including exporter preparation, export educational webinars, one-to-one export and market advisory services, business-to-business meetings and in-market buyer programs to prepare companies to do business in their target markets. The ministry also ensures that Agents-General are situated in strategic markets while promoting Ontario’s business interests abroad.

Ontario’s international network includes:

- 15 Trade and Investment Offices around the world that work to raise the commercial profile of Ontario and promote the province as the premier place to invest and grow 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 new and existing trade agreements

COVID-19 Response

COVID-19 has had a significant impact on Ontario companies’ interprovincial and international sales and operations. Trade shows and international business development events around the world have resumed in-person activities, which is expected to support economic recovery.

Ontario’s economy relies heavily on the export of goods and services, which accounted for nearly one-third of our GDP in 2020. One in five jobs depend on trade and it is critical that the province continues to support exporters.

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 trade negotiations and other trade policy issues
- leading implementation and compliance activities for trade and investment agreements involving the province
- leading trade dispute management for the province, including representing and supporting the province’s interests in any trade disputes involving Ontario

The ministry continues to strengthen Ontario’s trade diversification by implementing Ontario’s trade strategies to increase exports and diversify markets by leveraging Canada’s strategic international trade and investment agreements.

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. This includes working with other Canadian jurisdictions to reduce administrative burden for businesses and foster economic growth, regulatory harmonization and trade.

COVID-19 Response

Ontario continues to build bridges and not barriers to trade. The ministry is continuing to grow a strong and competitive business environment in Ontario.

Regional and Sector Support

The ministry supports regional and sector-specific growth through a variety of initiatives. The ministry leads engagement with regional economic development stakeholders to better understand priorities, issues and opportunities. Sector experts 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 and advanced manufacturing.

In addition, the ministry leads and develops strategies for priority industries and sectors in partnership with industry, ministries, and other key stakeholders, including the development and implementation of the Driving Prosperity Auto Plan and the Life Sciences Strategy. These strategies have been informed by extensive stakeholder engagement, including minister-led regional roundtables, and have led to the establishment of new ministry programming, such as the Ontario Automotive Modernization Program (O-AMP) to support the adoption of leading-edge manufacturing processes and lean manufacturing practices. O-AMP was originally a three-year, \$10 million initiative (2019–2022), however, in August 2021, a three-year, \$12 million funding extension to O-AMP beginning in fiscal 2022–23 was approved as part of Phase 2 of the Driving Prosperity Auto Plan.

Ontario Vehicle Innovation Network (OVIN) supports recent proposed investments in Ontario’s auto sector 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 and General Motors creating Canada’s first large-scale commercial electric vehicle manufacturing plant at its Ingersoll facility.

To ensure that businesses across Ontario have the talent they need to grow, the ministry is also working across government and with businesses to identify and address business talent needs. Through the TalentEdge Internship Program, OVIN provides support for college and university students, recent graduates and post-doctoral fellows to work on industry-driven research and development projects related to automotive and smart mobility technology. In its application of business supports throughout Ontario, the ministry is working to ensure that program design and selection criteria consider regions’ differing strengths, needs, and opportunities. The ministry works across all levels of government and with local economic development organizations to ensure that support is aligned with and targeted to regional needs.

COVID-19 Response

COVID-19 has impacted the ability of many companies to deliver upon their investment and project plans. However, as we are investing in our economy and working to ensure a steadier road ahead, the ministry is working with companies to ensure that support is aligned to regional requirements.

Technology and Innovation

The province continues to create optimal 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. The ministry supports business partners such as Regional Innovation Centres, which offer business support services to companies, including market intelligence, sector specialists, mentorship, talent acquisition and introductions to capital providers.

Furthermore, the ministry is working to implement the Intellectual Property Action Plan. The Action Plan helps to ensure that IP generation, protection, management, and commercialization are central goals of provincially funded innovation partners. In collaboration with the Ministry of Colleges and Universities, the ministry supports Intellectual Property Ontario, a provincial agency established in 2022, that will provide expert advice and access to IP resources to help researchers and companies maximize the value of IP, strengthen their capacity to grow, compete in the market, and enhance research and commercialization outcomes.

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, a world-leading 5G testbed for innovative technology companies
- Next Generation Networks, an ultra high-speed digital infrastructure that support uses cases in various sectors including mining, smart agriculture, and high-tech firefighting
- OVIN
- the Advanced Manufacturing Consortium

The 2022 Budget committed \$106.6 million over three years for critical technologies initiatives that will support Ontario's advanced manufacturing and technology ecosystem by creating new opportunities for commercialization, preparing businesses for the future and increasing productivity. These initiatives will build on previous investments in this important area and strengthen economy.

The ministry continues 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 information and communication technologies, financials services/fintech, life sciences and biomanufacturing, aerospace, connected and autonomous vehicles, battery and green technologies, steel and advanced manufacturing, agriculture, mining and forestry.

To fuel the growth of Ontario's most promising technology companies, Venture Ontario (formerly the Ontario Capital Growth Corporation) was created to invests venture capital into Ontario's most promising companies, and to promote and develop the venture capital industry. Venture Ontario's \$378 million in investments have leveraged more than \$4.5 billion of growth capital. In addition to Venture Ontario, the ministry provides access to capital through the administration and oversight of the MaRS Investment Accelerator Fund (IAF). The IAF invests directly into Ontario companies from the seed to early stage of their development.

COVID-19 Response

Ministry staff are working with our external partners in our innovation ecosystem, including the Regional Innovation Centres and the Ontario Centre of Innovation to move through the impact of the pandemic on their organizations to deliver on their funding schedules. The ministry continues to act as the voice for business for companies in technology and life sciences sectors. Activities included 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 moved through the Ontario Together Fund process.

Red Tape and Regulatory Burden Reduction

The ministry plays an important role in supporting one of the government’s core commitments of reducing red tape and regulatory burden to lower the high cost of doing business in Ontario and make Ontario companies more competitive, while demonstrating that Ontario is open for business. Working closely with the newly formed Ministry of Red Tape Reduction, MEDJCT helps to attract, retain, and expedite business investment by working across government to reduce unnecessary regulatory impediments. The government established at target to reduce the annualized cost of doing business in Ontario by \$400 million and to reduce regulatory requirements by 1% annually. Ministries have reduced the annualized cost of doing business by more than \$450 million and reduced regulatory requirements by 6.5%, exceeding both targets for the period commencing June 29, 2018.

COVID-19 Response

The ministry plays an important role in 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.

This endeavour includes providing advice and analytical support on minimizing potential regulatory burdens on business from regulatory proposals, along with the development of regulatory agreements with other Canadian jurisdictions to reduce administrative burden for businesses and foster economic growth, regulatory harmonization, and trade across Canada.

The ministry has also worked to provide support to potential suppliers of critical personal protective equipment to determine business readiness along with overseeing the procurement process in collaboration with ministry partners. Further, the ministry delivered the Tackling the Barrier’s website for Ontarians which recommended changes to the compliance framework that supported business operations under the re-opening of businesses. Upwards of 1500 submissions were triaged, and 450 issues addressed. Many of the issues that were addressed as temporary rule changes are now being made permanent.

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

The ministry oversees the development and implementation of Ontario’s Small Business Success Strategy, which supports recovery from the economic challenges created by the pandemic.

The pandemic had a significant impact on small businesses and entrepreneurs across Ontario and the strategy pivoted to respond to the issues and long-term competitiveness challenges.

The revised strategy proposes a two-phased approach:

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.

Success

Actions to support growth, competitiveness and sustainability of the small business economy and address long-term competitiveness challenges.

Pandemic Response

The ministry plays a leading role in providing targeted relief for eligible businesses and people impacted by public health measures put into effect during the pandemic. The ministry is leveraging existing relationships with businesses 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.

COVID-19 Response

The ministry invested \$40 million over two years (2022–23 and 2023–24) in to Digital Mainstreet which is aimed at better positioning 36,000 Ontario small businesses to compete and improve the productivity of their workers. In addition, the ministry invested \$100 million in the Ontario Together Fund to help manufacturers retool their operations to produce PPE, critical supplies and equipment, and develop technology-driven solutions and services for businesses to reopen safely. Further, the ministry provided support to potential suppliers of critical personal protective equipment to determine business readiness and overseeing the procurement process in collaboration with ministry partners.

2022–23 Strategic Plan

The Ministry of Economic Development, Job Creation and Trade will work with its partners in government and industry to build a strong and competitive business environment in Ontario. The ministry will continue foster a climate for economic growth at home, create well-paying jobs and position Ontario as a top location for investment and trade.

In addition to lowering the costs of doing business and reducing red tape, the ministry is working with business to ensure a stable and competitive economy that creates jobs, opportunity, and growth. This includes business support programs like the Regional Development Program and strategic investments in key sectors such as automotive, advance manufacturing, life sciences and critical technology. Invest Ontario, the province’s investment attraction agency, will also play a key role in furthering Ontario’s economic growth.

The ministry is also modernizing its programs to ensure efficient delivery of services by streamlining outdated, overly complex, and duplicative regulations and to improve regulatory compliance process. By reducing red tape and regulatory burden and creating a competitive environment where business can thrive, the ministry is focusing its efforts to support businesses and create good jobs for the people of Ontario.

A strong and innovative economy will provide jobs, opportunities, and prosperity for all people across Ontario. That is why the ministry is working on province-wide strategies for automotive, advanced manufacturing, life sciences and critical technologies.

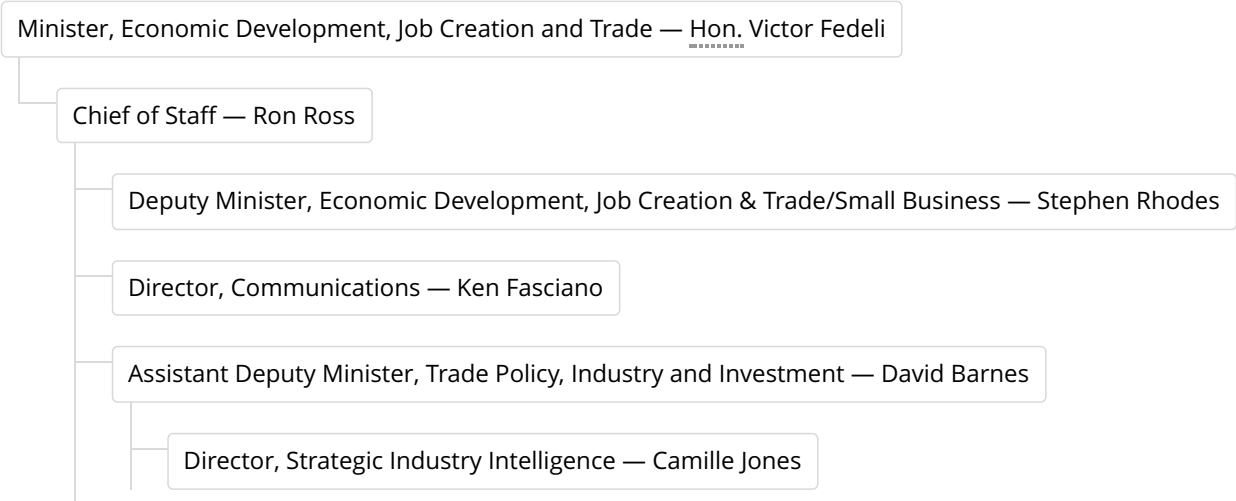
Table 1: Ministry Planned Expenditures 2022–23 (\$M)

**Ministry Planned
Expenditures 2022–23**

Category	Amount (\$M)
Operating Expense*	943,401,165
Capital Expense*	4,000
Total Expense	943,405,165
Operating Assets	10,001,000
Capital Assets	2,000

* 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 2022 Ontario Budget.

Ministry organization chart



Director, Investment Services — Jean Abou-Saab

Director, Sector and Investment Strategy — Matthew Gordon

Director Lead, Trade Policy — Hugo Cameron

Director, Strategic Projects Office — Tom Bedford

Director, Business Advisory Services — Lynne Groulx

Assistant Deputy Minister, Export Growth and International Representation — Corie McDougall

Director, Export Growth — Enrico Di Nino

Director, International Marketing and Investment Outreach — Sharanjeet Kaur

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

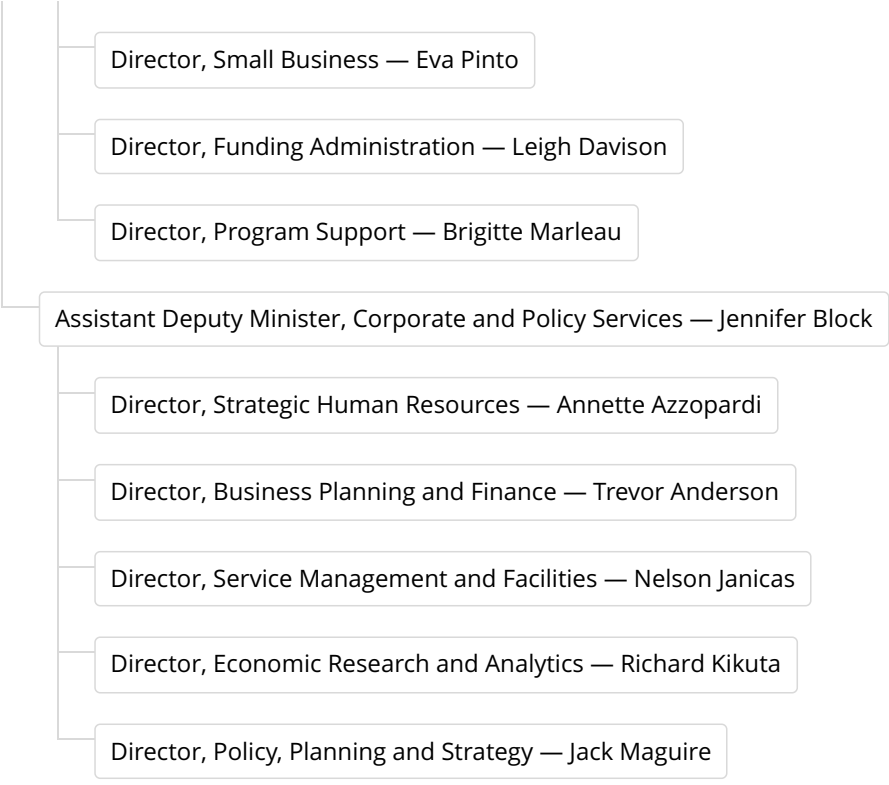
CEO, Venture Capital Ontario — Steve Romanyshyn

Director, Advanced Technologies — Andrew Guy

Director, Regional Economic Development — Stephanie Appave

Director, IPON Transition — Dawn Landry

Assistant Deputy Minister, Small Business & Program Delivery — Clara Chan



Agencies, Boards and Commissions

Venture Ontario

Venture Ontario, previously 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. In accordance with the legislation that established Venture Ontario, the agency:

- makes investments in venture capital funds and technology companies
- provides advice to the province on venture capital matters
- supports the development of Ontario’s venture capital ecosystem and the implementation of the province’s venture capital policies

Venture Ontario’s investments continue to perform well on all measures — returns on investment, leveraging additional funds and generating jobs and research and development. Through Venture Ontario, the province’s \$378 million of investments in funds and companies have leveraged more than \$4.5 billion of growth capital. These high potential companies employ more than 7,300 people in Ontario and have cumulatively recorded approximately \$10.8 billion in revenues and approximately \$2.9 billion in R&D expenditures.

COVID-19 Response

The ministry continues to make and oversee venture capital investments into innovative companies including the Venture Ontario Fund and Venture Ontario Fund II.

The \$100 million Venture Ontario Fund (VOF) managed by Venture Ontario strategically invests in select venture capital funds directed at key strategic sectors, such as life sciences, cleantech and information and communications technologies, and at funds directed as supporting companies at a mix of development from early to growth stages.

In April 2022, Venture Ontario received approval for a \$200 million follow-on fund entitled the Venture Ontario Fund II (VOF II) that will continue to invest on the same terms as the VOF, once the VOF has committed the \$100 million. This initiative is capitalized from investment returns from past Venture Ontario investments.

Invest Ontario

Invest Ontario was established in April 2021 as 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:

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

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.

COVID-19 Response

Invest Ontario is supporting the province’s economic recovery and 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.

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

Intellectual Property Ontario

Intellectual Property Ontario is a provincial agency that provides intellectual property resources and expertise to help researchers and companies innovate and maximize the value of their IP. The agency focuses on increasing access to services and resources that support the development, protection, and commercialization of IP to help advance economic growth and competitiveness in Ontario.

The ministry works with the Ministry of Colleges and Universities (the accountable ministry) to support successful service delivery. The agency will provide recommendations and support to the government, including the Minister of Colleges and Universities and the Minister of Economic Development, Job Creation and Trade.

COVID-19 Response

Through the pandemic we have seen how innovation drives technological advancements and health solutions. As we move forward with the economic, supporting innovative ideas and products, and leveraging them strategically, will be critical to Ontario’s ability to create jobs and economic opportunities. Ontario is home to strong research and business talent; however, trends show that the province has been lagging in how we commercialize our IP. Intellectual Property Ontario will address this challenge by providing sophisticated expert advice to help entrepreneurs and companies strategically manage their IP and harness their value. Strengthening our innovators’ capacity to generate, protect and commercialize IP is key to driving innovation, and in ensuring Ontario benefits from our home-grown innovations.

Detailed financial information

Table 2: Combined Operating and Capital Summary by Vote

Votes/Programs	Estimates 2022-23 \$	Change from Estimates 2021-22 \$	% ****	Estimates 2021-22 [2] \$	Interim Actuals 2021-22 [2] \$	Actuals 2020-21 [2] \$
Operating Expense	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****
Ministry Administration Program	23,118,500	N/A *****	N/A *****	23,118,500	23,118,500	18,432,699
Economic Development, Job Creation and Trade Program	919,453,100	56,468,000	6.5	862,985,100	1,068,880,500	3,663,722,064
Less: Special Warrants	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	942,126,365	56,824,200	6.4	885,302,165	1,091,197,565	3,895,525,526

Votes/Programs	Estimates 2022-23 \$	Change from Estimates 2021-22 \$	% *****	Estimates 2021-22 [2] \$	Interim Actuals 2021-22 [2] \$	Actuals 2020-21 [2] \$
Total Operating Expense to be Voted	942,571,600	56,468,000	6.4	886,103,600	1,091,999,000	3,682,154,763
Special Warrants	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****
Statutory Appropriations	829,565	300,000	56.7	529,565	529,565	211,324,236
Ministry Total Operating Expense	943,401,165	56,768,000	6.4	886,633,165	1,092,528,565	3,893,478,999
Consolidation Adjustment — Venture Ontario	(1,278,800)	56,200	N/A *****	(1,335,000)	(1,335,000)	2,162,915
Consolidation Adjustment — General Real Estate Portfolio	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	(116,388)
Total Including Consolidation & Other Adjustments	942,122,365	56,824,200	6.4	885,298,165	1,091,193,565	3,895,525,526
Operating Assets	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	942,126,365	56,824,200	6.4	885,302,165	1,091,197,565	3,895,525,526

Votes/Programs	Estimates 2022-23 \$	Change from Estimates 2021-22 \$	% *****	Estimates 2021-22 [2] \$	Interim Actuals 2021-22 [2] \$	Actuals 2020-21 [2] \$
Economic Development, Job Creation and Trade Program	143,000,000	78,000,000	120.0	65,000,000	65,000,000	9,538,923
Less: Special Warrants	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****
Total Operating Assets to be Voted	143,000,000	78,000,000	120.0	65,000,000	65,000,000	9,538,923
Special Warrants	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****
Statutory Appropriations	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****
Ministry Total Operating Assets	143,000,000	78,000,000	120.0	65,000,000	65,000,000	9,538,923
Capital Expense	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****
Economic Development, Job Creation and Trade Program	3,000	N/A *****	N/A *****	3,000	3,000	N/A *****
Less: Special Warrants	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****
Total Capital Expense to be Voted	3,000	N/A *****	N/A *****	3,000	3,000	N/A *****
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	942,126,365	56,824,200	6.4	885,302,165	1,091,197,565	3,895,525,526

Votes/Programs	Estimates 2022-23 \$	Change from Estimates 2021-22 \$	% *****	Estimates 2021-22 [2] \$	Interim Actuals 2021-22 [2] \$	Actuals 2020-21 [2] \$
Special Warrants	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****
Statutory Appropriations	1,000	N/A *****	N/A *****	1,000	1,000	N/A *****
Ministry Total Capital Expense	4,000	N/A *****	N/A *****	4,000	4,000	N/A *****
Total Including Consolidation & Other Adjustments	4,000	N/A *****	N/A *****	4,000	4,000	N/A *****
Capital Assets	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****
Economic Development, Job Creation and Trade Program	2,000	N/A *****	N/A *****	2,000	N/A *****	N/A *****
Less: Special Warrants	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****
Total Capital Assets to be Voted	2,000	N/A *****	N/A *****	2,000	N/A *****	N/A *****
Special Warrants	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****	N/A *****
Ministry Total Capital Assets	2,000	N/A *****	N/A *****	2,000	N/A *****	N/A *****
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	942,126,365	56,824,200	6.4	885,302,165	1,091,197,565	3,895,525,526

For additional financial information, see:

- Expenditure Estimates (<https://www.ontario.ca/page/expenditure-estimates>)
- Public Accounts of Ontario: past editions (<https://www.ontario.ca/page/public-accounts-ontario-past-editions>)
- 2022 Ontario Budget: *Ontario's Plan to Build* (<https://budget.ontario.ca/2022/index.html>)

or contact:

- Business Planning and Finance Branch
- Ministry of Economic Development, Job Creation and Trade
- Tel: 647-289-4932

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 (<https://www.ontario.ca/laws/statute/92l18>)
- *Ministry of Economic Development and Trade Act*, R.S.O. 1990, c. M.27 (<https://www.ontario.ca/laws/statute/90m27>)
- *Development Corporations Act*, R.S.O. 1990, c. D. 10 (<https://www.ontario.ca/laws/statute/90d10>)
- *Water Opportunities Act, 2010*, S.O. 2010, c. 19, Sched. 1, in respect of Part II (<https://www.ontario.ca/laws/statute/10w19>)
- *Attracting Investment and Creating Jobs Act, 2012*, S.O. 2012, c. 10 (<https://www.ontario.ca/laws/statute/12a10>)
- *Modernizing Ontario for People and Businesses Act, 2020*, S.O. 2020, c. 18 (<https://www.ontario.ca/laws/statute/20m18>)
- *Supporting Local Restaurants Act, 2020*, S.O. 2020, c. 31 (<https://www.ontario.ca/laws/statute/20s31>)
- *Innovation Centre Governance Act, 2020*, S.O. 2020, c. 36 (<https://www.ontario.ca/laws/statute/20i36a>)
- *Invest Ontario Act, 2021*, S.O. 2021 (<https://www.ontario.ca/laws/statute/21i08>)
- *Development Corporations Act, 1990*, O. Reg. 4/22 (<https://www.ontario.ca/laws/statute/90c43>)

Appendix

Annual Report

2021–22 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.

In 2021–22 MEDJCT disbursed a total of \$193.2 million in business support program funding to the suite of Business Support Programs (active and legacy).

MEDJCT's business support programs help build a more productive, innovative, competitive, and growth-oriented business environment, that supports job growth and upskilling. Through these supports, MEDJCT has built in many provisions and clawbacks to protect the province and to make sure the applicants are delivering on their promises. 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.

As part of these efforts, the ministry is working closely with the ministries of Energy; Northern Development; Mines, as well as Ministry of Natural Resources and Forestry and Ministry of Agriculture, Food and Rural Affairs to serve businesses of all sizes across all sectors and regions of the province.

Regional Development Program

Since the launch of the Regional Development Program in December 2019, the ministry has offered eight 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 and Southwestern Ontario Development Fund 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.

Since November 2019, the Regional Development Program has announced Ontario support of over \$66 million, supporting total investment of \$716 million and helping to create 1,200 jobs through support for 60 projects.

Intellectual Property Action Plan

As a component of the IP Action Plan, the ministry developed the IP Governance Framework that includes the following 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
- mandatory adoption of this framework has been built into the transfer payment agreements with the Regional Innovation Centres (RICs)

As of March 31, 2022, all the RICs had fully implemented the requirements. Ongoing adherence to the framework will continue to be monitored and an annual 5% holdback of funding will be triggered based on continued compliance.

In addition to the Regional Innovation Centres, this framework will apply to all of Ontario’s innovation partners, including:

- Ontario Centre of Innovation
- Intellectual Property Ontario 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. 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.

Regional and Sector Support

The ministry continues to support the development and implementation of priority sector strategies, this includes the launch of Phase Two of Driving Prosperity in November 2021, and the Taking Life Sciences to the Next Level in March 2022, as well of the upcoming establishment of an advanced manufacturing council and life sciences council.

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 Significant 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, Ministry of Northern Development, Ministry of 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.

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 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
- over 30,000 submissions to the portal have been received for supplies, innovation challenges and ideas. As of March 15, 2021, 8,962 proposals to the innovation challenges and ideas streams have been evaluated, with 450 business cases requested

Business Growth and Retention

As a result of the ministry’s work with over 4,000 established Ontario small and medium enterprises with tradeable goods and services, the Business Advisory Services branch facilitated more than \$660 million of new investment and over \$1.3 billion of economic activity in the province, which contributed to 5,660 jobs created and retained.

The ministry continues to work with established firms to understand business needs and regional growth opportunities to build the capacity of SMEs to scale and grow. The ministry delivers comprehensive services tailored to business retention, expansion, recovery, and foreign direct investment aftercare strategies to help individual businesses become more productive and competitive and to help address challenges and opportunities.

Through this work with businesses, the ministry harnesses local and regional business intelligence that can inform policy and program design decisions that impact SME growth.

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 manufacturers and stakeholders to support investment, including those funded through the Ministry’s programs including the Regional Development Program (Southwestern Ontario Development Fund (SWODF), Eastern Ontario Development Fund (EODF), Advanced Manufacturing and Innovation Competitiveness (AMIC) stream), the Ontario Together Fund (OTF) and the Ontario Automotive Modernization Program (O-AMP)
- engagement with various industries on U.S. trade disruptions and related impacts

We also engage 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) as well as to support business retention and expansion efforts including those related to local priorities, employee attraction, wealth creation, etc.

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.

Through the Ministry of Francophone Affairs, MEDJCT 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

The adoption of digital technology by Ontario’s small businesses is necessary to remain competitive and recover during and after 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.

Digital Main Street program helped more than 44,000 small businesses to create and increase their digital presence during the pandemic and generated over 1,800 jobs for new graduates, students, and youth. This includes:

- over 18,000 independent businesses and artists who received support to create online stores through ShopHERE
- over 7,000 businesses received Digital Transformation Grants to help with costs of digital adoption
- 64 Digital Service squads were funded in FY 2021–22 and this has now grown to 69 squads in FY 2022–23
- The Digital Main Street program has also been extended for another two years (2022–24) to support an additional 36,000 small businesses with their digital transformations

Investment Accelerator Fund

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.

Venture Ontario

VO’s investments continued to perform well on all measures — returns on investment, leveraging additional funds, and generating jobs and R&D. Through Venture Ontario, the province’s \$378 million of investments in funds and companies have leveraged over \$4.5 billion of growth capital to venture capital funds a portfolio of promising companies. These high potential companies employ over 7,300 people in Ontario and have cumulatively recorded approximately \$10.8 billion in revenues and around \$2.9 billion in R&D expenditures. As of December 31, 2021, the province’s investments have a valuation of 1.58× multiple of capital

Driving Prosperity: The Future of Ontario’s Automotive Sector

Ontario Automotive Modernization Program

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.

Ontario Vehicle Innovation Network (formerly the Autonomous Vehicle Innovation Network)

Also, under the Ontario government’s Driving Prosperity plan and in partnership with the Ministry of Transportation, the government increased its investment in the Autonomous Vehicle 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. In the 2021 Ontario Budget, the province announced its further investment of \$56.4 million over the next four years to create the Ontario Vehicle Innovation Network (OVIN), a key element of the province’s Driving Prosperity Phase 2. Combined, Ontario’s total investment in this flagship initiative is almost \$142 million. OVIN builds on the success of AVIN, which has already supported 478 SMEs, attracted \$302.1 million in follow-on investment, \$147.6 million in co-investment, supported 77 commercialization partnerships, supported 419 internships and 54 year-long fellowships, and created or retained 2,980 jobs.

In 2021–2022, OVIN 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
- funding provided to support industry led R&D partnerships related to electric vehicles and battery focused technologies resulted in 8 projects approved
- 42 R&D partnership projects funded with a total project value of \$59 million, including \$21 million in provincial contributions, with 579 job placements facilitated through internships and fellowships
- all seven Regional Technology Development Sites (Windsor-Essex, Waterloo, Hamilton, Toronto, Durham, Ottawa, and the Northern Development Site) are operational with 185 SMEs onboarded across all sites and with a total project value of \$32.2 million
- 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

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 (CENGNI)

ENCQOR and CENGNI 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 has created a “first to market” advantage for more than 500 of Ontario’s SMEs and help them become global leaders in the 5G marketplace. As of May 2022, over 4,000 anchor-firm jobs and over 300 SME jobs have been created or retained, and the program has secured more than \$500 million in annual global research and development mandates for Ericsson and Ciena.

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, and Ontario Centre of Innovation.

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

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 Centre of Innovation

OCI works to address barriers to innovation and commercialization. OCI is MEDJCT’s delivery partner to support accelerating the commercialization of academic intellectual property, industry-academic collaborations and the development and adoption of emerging technologies. OCI acts as a connector 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 — Ready for Market Fund, formerly the Market Readiness program, and Collaborate to Commercialize, formerly the Voucher for Innovation and Productivity program — designed to help early-stage start-ups and SMEs advance the commercialization of their products and technologies and support their growth into scalable businesses.

A Soft Landing Program has been added to OCI's list of programs. It administers a program which is delivered by the Toronto Business Development Centre that focuses efforts to bring entrepreneurs and their businesses 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 OVIN, and ENCOOR/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:

- government announced the Unleashing a Competitive Ontario by Cutting Overregulation strategy. 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

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. The ministry 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

International and Interprovincial Trade Policy

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 has:

- 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 signed in December 2020
- advocated on behalf of Ontario's interests in Canada's ongoing international trade negotiations, including with the United Kingdom, India, Indonesia, the Association of Southeast Asian Nations 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
- acting as Regulatory Reconciliation and Cooperation Table (RCT) Liaison to advance work on two items included on the RCT's 2020–21 work plan, specifically the recently completed regulatory cooperation item to develop testing guidelines for automated and connected vehicles, and the regulatory reconciliation item related to implementing a federal mandate on electronic logging devices for interprovincial trucks (which is scheduled for completion in early 2023)

Investment Attraction

The ministry provides a full suite of services and programs to help prospective clients at every stage of their investment journey, from lead generation to market entry and establishment, to retention and expansion. This includes offering discretionary, application-based funding programs to help land investments

The ministry has assisted in landing 716 investment projects valued at \$18 billion, with 18,998 jobs created and 47,670 jobs retained. Top sectors of investment include Automotive, ICT, Life Sciences, Manufacturing and Steel. Additional new opportunities are currently being advanced. In 2021–22, the ministry provided site selection services and conducted more than 10 site searches for greenfield investment opportunities totalling \$3.9 billion in capital investment and representing a potential of more than 3,700 jobs in the advanced manufacturing and life sciences sectors. To diversify its industrial site inventory for investment attraction, and complement the Investment Ready Certified Site Program, the ministry launched the Site Readiness Program, that will provide financial support to 12 industrial property owners to complete site preparatory work.

Through the Job Site Challenge, a land development tool designed to increase Ontario's economic competitiveness by identifying large parcels of shovel-ready industrial lands across the province, 21 sites were evaluated, and three top sites selected.

Export Growth and International Representation

In global markets, the ministry develops and implements marketing strategies and tactics that favourably position the province's key economic strengths while promoting Ontario as the best place to invest, work, live and succeed. Marketing positions the province as a place to grow a business and attract foreign investment, as well as to advance it as a global leader for exports while helping homegrown businesses flourish internationally.

The marketing teams also assisted the Invest Ontario agency on key initiatives, including growing their presence on InvestOntario.ca (<https://www.investontario.ca/>) , amplifying recruitment opportunities and related personnel announcements, and providing dedicated PR/communications support on their inaugural investment deal.

604 inquiries were triaged across various public inquiry channels of which 101 were investment-oriented; of those 22 entered the investment sales funnel and could potentially create \$90 million in investment and 626 jobs.

The ministry secured a new one-year transfer payment agreement (TPA) with the Waterloo Region Economic Development Corporation and continued to manage the multi-year TPA with Toronto Global. The goal of both TPAs is to support foreign direct investment attraction in the Toronto and Waterloo regions.

The ministry has secured new trade and investment opportunities through the delivery of 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.

COVID-19 Response

COVID-19 significantly impacted Ontario companies' international operations, including business development and sales. Throughout the pandemic, the ministry delivered its programs in a virtual format, working to maintain support for Ontario exporters.

As economies around the world are now easing restrictions, we are seeing a return to in-person international business engagements. International trade shows and other business development events are once again taking place in person and the ministry is again welcoming international business delegations to Ontario.

While some programming is still offered in a virtual or hybrid format where it makes sense to do so, the easing of travel and in-person event restrictions generally offer renewed opportunities for Ontario businesses.

Updated: February 15, 2023
Published: February 15, 2023

Footnotes

- [2] ^ 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 2022 Ontario Budget.