

Published plans and annual reports 2024–2025: Ministry of Economic Development, Job Creation and Trade

Plans for 2024–2025, and results and outcomes of all provincial programs delivered by the Ministry of Economic Development, Job Creation and Trade in 2023–2024.

Part I: 2024-25 Published plan

Ministry overview

Ministry's vision

The Ministry of Economic Development, Job Creation and Trade (MEDJCT) is focused on building Ontario's economy for today and tomorrow through attracting investments and jobs. The Ministry seeks to drive economic growth in Ontario across four key priority areas:

Growing Ontario's electric vehicle supply chain

The Ministry's vision is to make Ontario the ideal destination for electric vehicle (EV) assembly and the EV battery supply chain, thanks to our world-class automotive supply base with a growing EV assembly and battery supply chain footprint, reliable clean energy, critical mineral resources, and a world-class workforce and research and development ecosystem.

Attracting investments to Ontario

The Ministry’s vision is to empower businesses and position Ontario as a global hub for innovation and premier destination for investment. By making bold and strategic investments in sectors such as advanced manufacturing, automotive and battery and electric vehicle manufacturing, life sciences, technology, and critical technologies, 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.

Supporting Ontario businesses and entrepreneurship

The Ministry’s vision is to support small businesses and entrepreneurs to seed, start and scale their businesses both at home and in the global marketplace. Entrepreneurs and small businesses are the backbone of our economy, and play a vital role in driving innovation, creating jobs, and fostering vibrant communities right across our province.

Building the future economy of Ontario

The Ministry’s vision for Ontario’s economy encompasses a future focused on stimulating innovation, investments in technology and improving productivity. The Ministry plans to create jobs and attract investments in economic sectors of the future such as advanced manufacturing, technology, life sciences and others to drive meaningful economic growth here in the province.

Ministry programs

The Ministry’s plan and programs include a specific focus on advancing the government’s objectives in the following key priority areas:

Growing Ontario's electric vehicle supply chain

Through our Driving Prosperity plan, the Ministry is supporting a revival of Ontario’s auto sector. This automotive strategy positions Ontario as the North American hub for developing and building the cars of the future through emerging technologies and advanced manufacturing processes.

In the past three years, Ontario has attracted over \$28 billion in new investments in vehicle manufacturing and the EV battery supply chain. These critical investments are transforming Ontario’s sector by leveraging our strength in manufacturing, our leading technology hubs and the rich critical mineral assets in the North.

The province's recent auto investments, and the new vehicle mandates for Ontario assembly plants will bring major economic benefits for the communities where they are located and to Ontario's economy. This includes projects such as:

- \$7 billion investment by Volkswagen Group and its subsidiary PowerCo SE to establish Volkswagen's first overseas electric vehicle battery cell manufacturing plant in St. Thomas. This project will put Ontario on an accelerated path to becoming a North American EV powerhouse. The investment, will support jobs throughout the construction period and over the long-term after the plant reaches production capacity, including up to 3,000 highly skilled jobs directly at the plant, as well as thousands of jobs across the supply chain and the broader economy.
- \$5 billion investment by NextStar Energy Inc.'s (Stellantis and LGES JV) to build an EV battery manufacturing plant in Windsor. The project is Ontario's first battery cell plant investment. The facility will open in the first half of 2024 and will be fully operational by 2025. The investment will create 2,500 good-paying, high-quality jobs in Windsor, and secure Ontario's place as a North American hub for building the cars and batteries of the future.

Ontario also supports the broader supply chain by investing in Ontario's auto workers and equipping them with the skills they need to secure rewarding, high-paying jobs, including battery and steel production, auto assembly, and research and innovation.

The Ontario Automotive Modernization Program (O-AMP) was launched in September 2019 as a key action item of the Driving Prosperity automotive plan. Since the launch of O-AMP in 2019, Ontario has invested \$17.8 million to support approximately 175 projects through the program, leveraging more than \$45.7 million in industry investments and helping create over 840 new jobs while retaining over 13,000 existing jobs.

Ontario has also committed \$56.4 million over 4 years (2021-2024) to create the Ontario Vehicle Innovation Network (OVIN) under Phase 2 of Driving Prosperity to accelerate the development of next generation connected, autonomous (C/AV) and electric vehicle technologies and encourage innovation and collaboration in the electric vehicle battery sector, including critical minerals development in Ontario's North. Since its launch in 2021, OVIN has created and retained 4,640 jobs, catalyzed \$150 million in revenue growth of Ontario small and medium sized enterprises, and has generated \$537.1 million in follow-on investment.

Attracting investments to Ontario

The Ministry delivers programs which promote Ontario as a premier destination for investment attraction and expansion and provides specialized services to companies looking to come to Ontario. This includes business and market intelligence, lead generation, trade and investment analysis, site certification, and helping businesses navigate government to tailor a full complement of 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.

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 past three years, Ontario has attracted over \$28 billion in new investments in vehicle manufacturing and the EV battery supply chain.

In October 2023, the governments of Canada and Ontario welcomed an investment from Umicore Rechargeable Battery Materials Canada Inc. of over \$2.7 billion to build a new manufacturing plant in Loyalist Township. The Umicore plant will be the first industrial scale facility in North America to combine production of cathode active materials (CAM) and precursor cathode active materials at the same facility.

- Life sciences sector: Over the last three years, Ontario has attracted \$3 billion in investments by global biomanufacturers. In February 2023, Ontario welcomed an announcement from global pharmaceutical company AstraZeneca about its plans to expand its research operations and create 500 skilled scientific and research jobs in Mississauga. AstraZeneca's investment in Ontario will help to advance the understanding of investigational compounds that may one day become life-changing medicines. This investment highlights the province's exceptional scientific talent, world-class universities, hospitals, and research centres, as well as its leadership in the life sciences sector.
- Aerospace and defense sector: At the 2023 Paris Airshow, Shimco North America, a manufacturer of laminated shims for the aerospace sector, announced a new \$3.5 million investment to double capacity at their Cambridge facility. Ontario Shipyards (formerly Heddle Marine), the largest ship repair and construction company on the Great Lakes, is investing over \$107 million in St. Catharines to expand its capabilities to undertake vessel life extension projects. Airbus Helicopters Canada announced that it is investing more than \$645,000 in new equipment and technology to increase capacity at their Fort Erie facility. Other aerospace and defence companies that are investing with support from Ontario include Firan Technology Group (printed circuit boards), Cyclone Manufacturing (aerospace components), Northern Precision (fasteners) and Sensor Technology (piezoelectric ceramics).
- Critical technologies: In November 2023, Unilever opened their Horizon3 AI Lab, choosing Ontario over 15 other global jurisdictions to accelerate the company's next generation of innovations that will be developed by some 200 professionals in fields like data science and analysis, and machine learning. Headquartered in downtown Toronto and with manufacturing facilities in Etobicoke and Simcoe, Unilever employs more than 500 Ontarians. With the opening of its Horizon3 AI Lab, Unilever joins Ontario's dynamic ICT cluster of nearly 23,000 firms, employing more than 400,000 high-skilled workers. This is a ringing endorsement of the province's AI sector that is primed for growth with over 22,000 AI jobs created in the field last year and \$2.86 billion in venture capital invested.

Industrial land development

Ontario must remain competitive with competitor U.S. jurisdictions, both in the overall availability of ready-use industrial lands and for sites that can support large manufacturing investments. Preparing industrial land sites brings new opportunities for long-term investments that will create thousands of good-paying direct and indirect jobs throughout the industrial supply chain, which will benefit communities across the entire province.

The government is working with municipalities and other partners to identify and establish potential sites. In addition, through industrial land development programs, site selection services, and strategic initiatives, the Ministry and Invest Ontario are currently working with municipalities across Ontario to identify more industrial land for investment attraction. These efforts will help create serviceable industrial sites and boost Ontario's competitiveness in attracting high-value advanced manufacturing projects. Ontario's success in attracting the major new investment by PowerCo Canada, a subsidiary of Volkswagen, to establish a battery manufacturing plant in the City of St. Thomas, highlights the importance of identifying and establishing sites for investment.

Invest Ontario

As Ontario's investment attraction agency, Invest Ontario is strengthening the province's ability to compete against other jurisdictions around the world for new, high value strategic investments in key sectors. To date, Invest Ontario has helped secure \$2.4 billion in investments, which are expected to create 2,600 new jobs, with many more opportunities in the pipeline.

To continue attracting major investments to Ontario, the government announced in the 2024 Budget that it is allocating an additional \$100 million to the Invest Ontario Fund. This builds on the \$100 million announced in the 2023 Ontario Economic Outlook and Fiscal Review and brings the fund total to \$600 million. The enhanced fund will allow the agency to attract more strategic investments that create good-paying jobs, encourage innovation, and support stronger supply chains in strategic sectors where Ontario has a global competitive advantage, including advanced manufacturing, life sciences and technology.

International representation

By developing and implementing global marketing strategies that highlight the province's key economic strengths, the Ministry is promoting Ontario on the world stage as the best place to invest, work and live. As part of this work, the Ministry leads and manages Ontario's network of international offices, drives job creation by facilitating business partnerships with global markets, promotes and advances Ontario's economic interests through Minister-led international missions, and continues to secure new trade and investment deals.

Ontario's international network includes 13 Trade and Investment Offices (TIOs) around the world that work to raise the commercial profile of Ontario and promote the province as the premier destination to invest and grow internationally. Ontario's TIOs are led by Agents-General and Senior Economic Officers who work together to deliver Ontario's international economic goals.

In addition to its TIOs, Ontario also operates 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. Ontario's representative in Washington, D.C. is the province's lead liaison, playing a vital role in promoting investment in key Ontario sectors, further expanding Ontario's trade with the United States, strengthening government-to-government and business-to-business relations, and providing strategic advice to the Government of Ontario.

International and interprovincial trade policy

The Ministry ensures that Ontario's interests are well represented in all trade matters, including by:

- leading Ontario's engagement on international and interprovincial trade negotiations and other initiatives; and
- leading implementation and compliance activities for trade and investment agreements involving the province; and
- leading trade dispute management, including representing and supporting the province's interests in any trade disputes involving Ontario; and
- monitoring and responding to domestic and international trade policy issues that impact the province

The Ministry continues to advance Ontario's trade diversification goals by implementing programs designed 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.

Supporting Ontario businesses and entrepreneurship

The Ministry 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 diversify their sales globally. Ontario offers a range of programs and

supports to assist entrepreneurs in starting and growing new companies, from local businesses to technology-based start-ups and scale-ups aspiring to become global leaders.

Regional development program

The Regional Development Program takes a coordinated approach to supporting business growth through the Eastern Ontario Development Fund (EODF), Southwestern Ontario Development Fund (SWODF) and Advanced Manufacturing and Innovation Competitiveness (AMIC) Stream. The Regional Development Program focuses on helping eligible small- and medium-sized businesses invest in new equipment and training to expand operations. It also provides support to municipalities and economic development organizations investing in economic development projects.

To date, through the suite of programs under the Regional Development Program, which includes EODF, SWODF and AMIC, Ontario has provided more than \$150 million to support more than 120 projects through the program, leveraging more than \$1.6 billion in new investments and helping to create more than 3,100 jobs in the province.

Futurpreneur Canada

Futurpreneur Canada is a non-profit organization that provides financing, mentoring and support tools to aspiring business owners aged 18-39. The government is continuing to support Futurpreneur to help address some of the unique economic barriers facing youth and women, as well as racialized and Indigenous entrepreneurs, to transform their entrepreneurial passions into thriving businesses.

Regional Innovation Centres

The Ministry supports entrepreneurship and business growth for technology start-ups and scale-ups through its Regional Innovation Centres (RICs) located across the province. These centres provide support to over 6,000 clients by providing them with access to training and workshops, market intelligence and mentorship to develop business ideas and products, determine their market and access financing programs.

As announced in the 2024 Budget, Ontario is continuing to promote entrepreneurship and innovation by investing an additional \$1 million per year, starting in 2024–25, in the province’s RICs. This funding will also support the formation of a new RIC in Barrie to further expand the regional benefits of innovation and economic growth.

RICs are also working directly with Intellectual Property Ontario (IPON) to access IP training and to refer their clients to IPON programs. As announced in the 2023 Budget, the Ministry is providing an additional \$1 million per year for three years to Invest Ottawa, starting in 2023–24, to expand into a RIC hub for Eastern Ontario.

The Ministry is also working to implement a new accountability framework for the RIC network that will expand use of outcome performance measures, strengthen regional collaboration and partnerships, and increase focus on Ontario’s priority sectors. A regional and sectoral gap analysis is being undertaken to assess further opportunities to enhance the RIC network.

Ontario Centre of Innovation

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.

Small Business Enterprise Centres

The Ministry supports 47 Small Business Enterprise Centres (SBECs) across Ontario that operate locally, in collaboration with municipalities and regional partners, to provide advisory services, workshops, microgrants and mentorship to help entrepreneurs and small businesses.

As announced in the 2024 Budget, Ontario is investing nearly \$6.8 million over the next two years for the Starter Company Plus and Summer Company programs, and it is also providing additional support for Ontario entrepreneurs:

- this new enhancement will allow more eligible entrepreneurs to receive a starter company plus grant of \$5,000, by providing grants to an additional 500 entrepreneurs over two years. it will also support the summer company program by providing grants to an additional 250 students (15 to 29 years old) over two years
- additional funding will also help the *féderation des gens d'affaires francophones de l'Ontario* (fga) provide additional support to help Ontario’s francophone entrepreneurs start and grow their business through dedicated advisory supports, workshops, and events. through this funding, francophone entrepreneurs will be able to receive services in their preferred language

Supporting Ontario's small and medium enterprises

The Ministry’s business advisors work across southern Ontario with established firms to understand business needs and regional growth opportunities to build the capacity of small and medium enterprises (SMEs) to scale and grow. The Ministry delivers comprehensive services tailored to business retention, expansion, and 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 Canadian manufacturers and exporters / Ontario made program

The Ministry provides support for the Canadian Manufacturers and Exporters’ (CME) Ontario Made program, which helps promote Ontario’s manufacturing sector.

The consumer awareness program encourages manufacturers and producers to register and promote their products on the SupportOntarioMade.ca site and use the Ontario Made logo to identify locally made items.

To date, more than 4,100 manufacturers have registered over 16,100 products with the CME to obtain the Ontario Made designation.

Export support programs

The Ministry delivers a suite of export programs to Ontario companies, designed to increase Ontario’s exports and the number of Ontario exporters.

Services include one-on-one export advice, market opportunity webinars and seminars, sharing market intelligence, facilitating business-to-business (B2B) connections, and the delivery of export business missions. Export business missions bring Ontario SMEs to international markets to showcase their products, technologies and services at key industry events and facilitate B2B connections with prospective buyers, value-chain partners and investors.

Building the future economy of Ontario

The government is continuing to build Ontario’s economy by attracting domestic and international manufacturing investments, supporting innovation, technology adoption and helping small businesses thrive. The Ministry is investing in Ontario’s innovation and technology sector, which is a key source of employment, economic growth and provincial GDP. The Ministry also supports business partners, which offer business support services to companies, including market intelligence, sector specialists, mentorship, talent acquisition and introductions to capital providers.

Building the future of the life sciences sector

Ontario has a strong foundation to continue growing the life sciences sector, which is why the government introduced Ontario’s first Life Sciences Strategy in over a decade: Taking Life Sciences to the Next Level. Over the past three years, Ontario has attracted \$3 billion in investments by global biomanufacturers.

In April 2023, the Ministry launched an industry-led Life Sciences Council to provide proactive advice on the complex challenges facing the sector, along with opportunities for increasing competitiveness and advancing made-in-Ontario solutions. The Council includes representatives from across the sector, including business, health, academia and thought leaders from the innovation community. Council members were selected for their expertise and potential to provide strategic foresight into growing the sector and building greater resiliency. The Council will provide valuable insight and feedback to support the Ministry’s work to develop Phase II of the Life Sciences Strategy.

Investing in critical technologies

The adoption and commercialization of critical technologies are changing how businesses deliver products and services. The Ministry is investing \$107 million over three years in new critical technology initiatives to provide access to and drive commercialization of technologies that will propel the next generation of innovation, fuel job growth, and ensure businesses remain competitive. A call for proposals was issued on April 4, 2023, focusing on six critical technologies: 5G/next generation networks, artificial intelligence, quantum technologies, robotics, cybersecurity and blockchain. As a result of this competitive process, five organizations were selected for funding: Vector Institute for AI, Ontario Centre for Innovation, Quantum Valley Ideas Lab, Ontario Bioscience Innovation Organization, and Canadian Cyber Threat Exchange.

Intellectual property action plan

The Ministry is working to implement the Intellectual Property (IP) Action Plan. The Action Plan ensures that IP generation, protection, management, and commercialization are central goals of provincially funded innovation partners. An IP Governance Framework has been woven into transfer payment agreements with partners delivering programming targeting technology entrepreneurs to support their IP needs. In collaboration with the Ministry of Colleges and

Universities, the Ministry supports Intellectual Property Ontario, a provincial agency established in 2022, that provides 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.

Advanced manufacturing strategy

The Ministry is boosting the long-term competitiveness and resiliency of Ontario’s advanced manufacturing sector through its Advanced Manufacturing Strategy. The Ministry established an Advanced Manufacturing Council in April 2023 to bring together a cross-section of industry, labour 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. The Council’s findings will help inform the development of the broader Advanced Manufacturing Strategy to ensure the province’s manufacturing sector remains globally competitive and that domestic production remains strong and vibrant now, and in the future.

Venture Ontario

Venture Ontario, the province’s venture capital agency, manages over \$500 million in assets that includes the \$300 million the Ontario government provided in the past two years to establish Venture Ontario Fund I and II. Venture capital funding helps high-potential technology companies innovate and grow, boosting the province’s long-term competitiveness and creating jobs.

2024-25 Strategic plan

The Ministry’s strategic plan requires flexibility and adaptability in order to respond to everchanging business conditions in Ontario and internationally. Ontario continues to face increasing competition from North American jurisdictions for investments. The Ministry is dedicated to advocating for strategic investments in key sectors such as advanced manufacturing, automotive, battery and electric vehicle manufacturing, life sciences and technology.

The Ministry will focus on empowering businesses and positioning Ontario as a premier destination for investment. The Ministry has developed programs and supports that promote and advance the interests of small businesses, innovators and entrepreneurs that are the backbone of Ontario's economy. From start-up to scale up, the Ministry is focused on strengthening the business ecosystem to help companies anchor their growth in Ontario and become global leaders.

The investments Ontario is making and attracting across sectors will enable the development, commercialization, and adoption of critical technologies, which translate into economic gains in productivity, IP generation, venture capital investment, talent attraction, and job creation.

The Ministry’s suite of programs aims to increase job creation, leverage investments, and support small businesses and entrepreneurs bringing economic benefits to the province.

KPI outcome statement: Increase in job creation.

Indicator:

- Increase in the number of jobs created through Ministry investments
- Meeting at least 90% of the jobs created target through Ministry investments

Target value and date:

- 10,000 by 2029-30
- 90% by 2029-30

Programs that contribute to the KPI result

- Auto assemblers investments
- Auto assemblers investments
- Automotive plan
- Strategic investments
- Invest Ontario fund
- Industrial land development
- Regional development program

KPI outcome statement: Attracting investments to Ontario

Indicator:

- Annual dollar value of investment leveraged

Target value and date:

- \$4 billion by 2029-30

Programs that contribute to the KPI result

- Auto Assemblers Investments
- Automotive Plan
- Ontario Vehicle Innovation Network
- Strategic Investments
- Invest Ontario Fund
- Investment Attraction Organizations
- Industrial Land Development
- Regional Development Program

KPI outcome statement: Supporting Ontario businesses and entrepreneurship

Indicator:

- Increase in the percentage of businesses and entrepreneurs supported

Target value and date:

- 3% increase by 2029-30

Programs that contribute to the KPI result

- Small Business Enterprise Centres
- Futurpreneur
- Commercialization and Innovation Network Support (incl. Regional Innovation Centres)
- Communitech Hub
- Critical Technologies Initiatives
- Ontario Centre of Innovation
- Export Business Missions
- Trade and Investment Network

Disclaimer: As the Ministry refines its performance measurement and reporting processes, the above targets are subject to change and the data is reliant on information provided by Ministry partners. These targets are also subject to the availability of inputs available to create jobs, attract investments and support clients. Changes in key inputs such as availability of financial and human resources would result in revised targets. The Ministry is reporting on programs where the outcomes are most relevant to the applicable indicator.

Table 1: Ministry Planned Expenditures 2024-25 (\$M)

Item	Amount
Operating Expense*	2 , 6 8 6 , 0 5 9 , 8 6 5

Item	Amount
Capital Expense*	4,000
Total Expense	2,686,063,865
Operating Assets	141,965,400
Capital Assets	2,000

* Excludes the following Consolidation Adjustments:- Consolidation Adjustment - Venture Ontario- Consolidation Adjustment - Ontario Infrastructure and Lands Corporation

Ministry organization chart

As of April 2024

Minister, Economic Development, Job Creation and Trade — Hon. Victor Fedeli

Chief of Staff —

Deputy Minister, Economic Development, Job Creation & Trade — J.P. Cadeau

Chief Information Officer — Manish Agarwal (GSIC)

Director, Communications — Ken Fasciano

Director, Legal Services — Donna Glassman (MAG)

Director, Venture Ontario — Steve Romanyshyn

Executive Assistant – B.Boeswald

Assistant Deputy Minister and CAO, Corporate and Policy Services — Jenn Block

Director, Strategic Human Resources — Annette Azzopardi

Director, Business Planning and Finance — Trevor Anderson

Director, Service Management and Facilities — Nelson Janicas

Director, Economic Research and Analytics — Richard Kikuta

Director, Policy, Planning and Strategy — Tiffany Mah

Assistant Deputy Minister, Strategic Industries — David Barnes

Director, Sector Strategy — Matthew Gordon

Director, Advanced Manufacturing — Camille Jones-Bulla

Director, Agency Liaison and Investment Services — M. Fernandes

Director, Strategic Projects Office — Tom Bedford

Assistant Deputy Minister, Trade and International Engagement — Corie McDougall

Director, Trade Programs — Vitaly Paroshyn

Director, International Representation — Hugo Cameron

Director, Marketing and Stakeholder Engagement— Maureen Hall (A) Sharanjeet Kaur

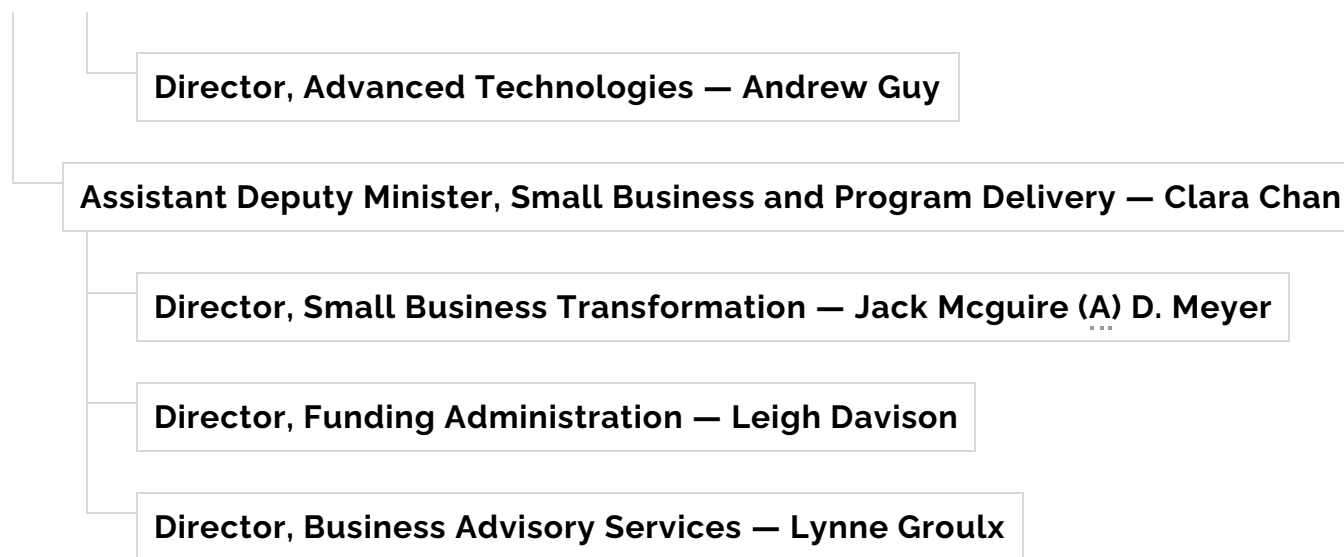
Director, Lead Trade Policy — Catherine Pulsinelli (A) Hugo Cameron

Assistant Deputy Minister, Innovation and Economic Partnerships — Rachel Simeon

Director, Scale-Up Services — George Cadete

Director, Innovation Strategies and Programs — Lyn Doering

Director, Regional Economic Development — Amanda Wouters (A) S. Appave



Agencies, boards and commissions

Venture Ontario

Venture Ontario, previously the Ontario Capital Growth Corporation (OCGC), was established to receive, hold, administer, and 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; and
- 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 – including returns on investment, leveraging additional funds and generating jobs and research and development. Through Venture Ontario, the province’s \$475 million of investments in funds and companies have leveraged approximately \$5 billion

of combined growth capital. These high potential companies employ more than 10,800 people in Ontario and have cumulatively recorded approximately \$12.7 billion in revenues and approximately \$3.6 billion in R&D expenditures.

Invest Ontario

Invest Ontario was established in July 2020 as an investment agency designed to position the province as a key destination for investment. The agency targets strategic investors and is mandated to attract large scale investment deals in three key sectors: advanced manufacturing, life sciences and technology.

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 and 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.

Intellectual Property Ontario

Intellectual Property Ontario is a provincial agency that provides intellectual property (IP) 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.

Detailed financial information

Table A1: Combined operating and capital summary by vote

Votes/Programs	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 *	Interim Actuals 2023-24 *	Actuals 2022-23 *
				\$	\$	\$
Operating Expense	Null	Null	Null	Null	Null	Null
Ministry Administration Program	23,624,500	483,600	2.1	23,140,900	24,411,022	18,973,089
Economic Development, Job Creation and Trade Program	2,661,905,800	1,377,095,600	107.2	1,284,810,200	1,338,506,700	1,050,567,830
Less: Special Warrants	Null	Null	Null	Null	Null	Null
Total Operating Expense to be Voted	2,685,530,300	1,377,579,200	105.3	1,307,951,100	1,362,917,722	1,069,540,919
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	2,679,461,565	1,369,652,878	104.6	1,309,808,687	1,352,250,687	1,073,560,071

Special Warrants	Null	Null	Null	Null	Null	Null
Statutory Appropriations	529,565	(652,622)	(55.2)	1,182,187	529,565	2,172,683
Ministry Total Operating Expense	2,686,059,865	1,376,926,578	105.2	1,309,133,287	1,363,447,287	1,071,713,602
Consolidation Adjustment - Venture Ontario	837,700	166,300	24.8	671,400	2,234,500	2,388,632
Consolidation Adjustment - General Real Estate Portfolio	Null	Null	Null	Null	Null	(137)
Consolidation Adjustment - Invest Ontario	Null	Null	Null	Null	Null	(542,026)
Consolidation Adjustment - Ontario Infrastructure and Lands Corporation	(7,440,000)	(7,440,000)	Null	Null	(13,435,100)	Null
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	2,679,461,565	1,369,652,878	104.6	1,309,808,687	1,352,250,687	1,073,560,071

Total Including Consolidation & Other Adjustments	2,679,457,565	1,369,652,878	104.6	1,309,804,687	1,352,246,687	1,073,560,071
Operating Assets	Null	Null	Null	Null	Null	Null
Economic Development, Job Creation and Trade Program	141,965,400	32,243,400	29.4	109,722,000	59,000,000	23,907,240
Less: Special Warrants	Null	Null	Null	Null	Null	Null
Total Operating Assets to be Voted	141,965,400	32,243,400	29.4	109,722,000	59,000,000	23,907,240
Special Warrants	Null	Null	Null	Null	Null	Null
Statutory Appropriations	Null	Null	Null	Null	Null	Null
Ministry Total Operating Assets	141,965,400	32,243,400	29.4	109,722,000	59,000,000	23,907,240
Capital Expense	Null	Null	Null	Null	Null	Null
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	2,679,461,565	1,369,652,878	104.6	1,309,808,687	1,352,250,687	1,073,560,071

Economic Development, Job Creation and Trade Program	3 , 0 0 0	Null	Null	3 , 0 0 0	3 , 0 0 0	Null
Less: Special Warrants	Null	Null	Null	Null	Null	Null
Total Capital Expense to be Voted	3 , 0 0 0	Null	Null	3 , 0 0 0	3 , 0 0 0	Null
Special Warrants	Null	Null	Null	Null	Null	Null
Statutory Appropriations	1 , 0 0 0	Null	Null	1 , 0 0 0	1 , 0 0 0	Null
Ministry Total Capital Expense	4 , 0 0 0	Null	Null	4 , 0 0 0	4 , 0 0 0	Null
Total Including Consolidation & Other Adjustments	4 , 0 0 0	Null	Null	4 , 0 0 0	4 , 0 0 0	Null
Capital Assets	Null	Null	Null	Null	Null	Null
Economic Development, Job Creation and Trade Program	2 , 0 0 0	Null	Null	2 , 0 0 0	2 , 0 0 0	Null
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	2 , 6 7 9 , 4 6 1 , 5 6 5	1 , 3 6 9 , 6 5 2 , 8 7 8	1 0 4 . 6	1 , 3 0 9 , 8 0 8 , 6 8 7	1 , 3 5 2 , 2 5 0 , 6 8 7	1 , 0 7 3 , 5 6 0 , 0 7 1

Less: Special Warrants	Null	Null	Null	Null	Null	Null
Total Capital Assets to be Voted	2,000	Null	Null	2,000	2,000	Null
Special Warrants	Null	Null	Null	Null	Null	Null
Ministry Total Capital Assets	2,000	Null	Null	2,000	2,000	Null
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	2,679,461,565	1,369,652,878	104.6	1,309,808,687	1,352,250,687	1,073,560,071

* 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 2024 Ontario Budget.

Historic Trend Analysis Data	Actuals* 2021-22 \$	Actuals* 2022-23 \$	Estimates 2023-24 \$	Estimates 2024-25 \$
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	984,596,132	1,073,560,071	1,309,808,687	2,679,461,565

Historic Trend Analysis Data	Actuals* 2021-22 \$	Actuals* 2022-23 \$	Estimates 2023-24 \$	Estimates 2024-25 \$
Null	Null	9 . 0%	22 . 0%	104 . 6%

* Estimates and Actuals for prior fiscal years are re-stated to reflect any changes in ministry organization and/or program structure.

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/2024/index.html> (<https://budget.ontario.ca/2024/index.html>)

Or:

Please 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 (<https://www.ontario.ca/laws/statute/92l18>) , 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 (<https://www.ontario.ca/laws/statute/90m27>) , R.S.O. 1990, c. M.27

Venture Ontario Act, 2008 (<https://www.ontario.ca/laws/statute/08o19>) , c. 19, Schedule O

Development Corporations Act (<https://www.ontario.ca/laws/statute/90d10>) , R.S.O. 1990, c. D. 10

Attracting Investment and Creating Jobs Act, 2012 (<https://www.ontario.ca/laws/statute/12a10>) , S.O. 2012, c. 10

Supporting Local Restaurants Act, 2020 (<https://www.ontario.ca/laws/statute/20s31>) , S.O. 2020, c. 31, except in respect of Part III, IV and V

Innovation Centre Governance Act, 2020 (<https://www.ontario.ca/laws/statute/20i36a>) , S.O. 2020, c. 36

Invest Ontario Act, 2021 (<https://www.ontario.ca/laws/statute/21i08>) , S.O. 2021

Convenience Store Week Act, 2021 (<https://www.ontario.ca/laws/statute/92l18>) , S. O. 2021, c. 17

Appendix

Annual report

2023-24 Achievements

In 2023-24, the Ministry continued to focus on its mandated commitments in working towards building Ontario's economy for today and tomorrow through attracting and protecting investments and jobs. The Ministry seeks to drive economic growth in Ontario across key priority areas, including: growing Ontario's Electric Vehicle supply chain; creating and retaining manufacturing jobs; attracting investments to Ontario; supporting Ontario businesses and entrepreneurship; and building the future economy of Ontario.

Some of the Ministry's 2023-24 key accomplishments:

- delivered 57 export business missions, resulting in \$1.5 billion in potential export sales opportunities, including \$77.12 million in actual export revenue reported. the trade and investment offices network also performed strongly, attracting \$349.6 million in new investments leading to the creation of 1,374 jobs, supporting 308 unique clients
- successfully represented Ontario by negotiating five free trade agreements and supported the signing of two new memorandums of understanding (with three additional mous continuing negotiation into the new fiscal year)
- launched a new international advertising campaign and multi-language landing page with cabinet office communications to continue driving investment to Ontario. the landing page has been developed in four languages (english, french, japanese and korean), and is focused on six unique markets and already has engagement from across 23+ countries
- announced over \$60 million in investments in 39 companies and organizations through the suite of programs under the Regional Development Program (RDP), which includes Eastern Ontario Development Fund (EODF), Southwestern Ontario Development Fund (SWODF) and Advanced Manufacturing Innovation Competitiveness (AMIC). this has leveraged more than \$650 million in new investments and created over 1,200 jobs
- Ontario's small business enterprise centres consulted with over 36,800 businesses
- The Ministry and Invest Ontario landed 62 investment projects valued at over \$1.1 billion, creating over 2,200 jobs. Projects were landed across a range of key sectors, including automotive, life sciences, and manufacturing. Success stories include:
 - Medicom Group: Over \$165 million investment to construct a new 140,000+ square-foot production facility in London while creating over 135 new jobs in the region. The first of its kind in Canada, the new plant will ensure that Ontario maintains a robust stockpile of personal protective equipment to

safeguard health care, hospital and frontline workers across the province. To support this project, the province is investing \$30 million which will help build the facility

- Mitsui High-tec: \$102.3 million investment expansion at its Brantford headquarters to produce EV motor cores. The expansion is to create 104 jobs at a new 103,500-square-foot manufacturing facility. Ontario is also investing \$3.1 million into the expansion via Invest Ontario
- Bobaek America Inc.: \$35 million investment to build a new manufacturing facility in Windsor, specializing in battery insulation panels and cell sheets for EVs. Bobaek’s investment marks the company’s first entry into the North American EV supply chain. The project will help to create 144 new jobs in Windsor
- Siltech corporation: \$100 million investment to build a new manufacturing facility in Fort Erie to produce specialty silicone used in the personal care, automotive, agriculture, pulp and paper, and oil and gas industries. The project will create 51 jobs
- Launched the Critical Technology Initiatives (CTI) program, awarding \$107 million to five organizations to support the development, commercialization and adoption of critical technologies (i.e. 5G, AI, blockchain, cybersecurity, quantum, and robotics) across Ontario’s key sectors. Five organizations were selected for funding including: Vector Institute for AI, Ontario Centre of Innovation, Ontario Bioscience Innovation Organization, Quantum Valley Ideas Lab, and Canadian Cyber Threat Exchange

KPI outcome statement 1: Increase job creation for Ontarians

Indicator

- increase in the number of jobs created through ministry investments

Baseline value and date

- 6,000 FY2023-24

Trend value and date

- 7,000 (FY2024-25)
- 8,500 (FY2025-26)

- 9,600 (FY2026-27)

Target value and date

- 10,000 by FY2029-30

Indicator

- meeting at least 90% of the jobs created target through ministry investments

Baseline value and date

- TBD

Trend value and date

- TBD

Target value and date

- 90% by FY2029-30

The Ministry anticipates a steady increase in job creation over the next three years through investments made by the Ministry. The Ministry supports the creation of thousands of jobs annually, and this measure is intended to evaluate how projects and programs supported by the Ministry are meeting job creation targets. The programs that are identified below were the top contributors to this KPI. For next 5 years, the Ministry anticipates achieving a 90% in meeting its target for job creation.

Programs that contributed to the KPI result

- Automotive plan
- Industrial land development
- Invest Ontario fund

- Regional development program
- Ontario vehicle innovation network
- Strategic investments

KPI outcome statement 2: Attracting investments to Ontario.

Indicator

- annual dollar value of investment leveraged

Baseline value and date

- \$2.7B (FY2023-24)

Trend value and date

- \$6.3B (FY2024-25)
- \$3.7B (FY2025-26)
- \$2.7B (FY2026-27)

Target value and date

- \$4.0B (FY2029-30)

The Ministry leverages approximately \$2- \$4 billion through its strategic investments annually. This value is largely dependant on the dollar value of investments made by the province and can therefore fluctuate each year. In 2024-25 the Ministry has identified a significant increase in the value of investment leveraged due to Umicore, Stellantis, Auto Pact and Next Star projects. The Ministry has therefore set a conservative target reflecting the average amount of investment leveraged over the last four years. The programs that are identified below were the top contributors to this KPI.

Programs that contributed to the KPI result

- automotive plan
- industrial land development
- invest Ontario fund
- regional development program
- Ontario vehicle innovation network
- strategic investments

KPI outcome statement 3: Supporting Ontario Businesses and Entrepreneurship

Indicator

- increase in the percentage of entrepreneurs and businesses supported

Baseline value and date

- 30,000 (FY2023-24)

Trend value and date

- 30,300 (FY2024-25)
- 30,300 (FY2025-26)
- 30,400 (FY2026-27)

Target value and date

- 3% increase by FY2029-30

The Ministry offers a range of programs and networks to support entrepreneurs and businesses. The Ministry is anticipating that the trend value over the next three years will remain largely consistent. The target set by the Ministry anticipates a slight increase of 3% to support entrepreneurs and businesses. The

programs that are identified below were the top contributors to this KPI.

Programs that contributed to the KPI result

- small business enterprise centres
- futurpreneur
- commercialization and innovation network support
- export business missions
- trade and investment network
- critical technologies initiative
- Ontario centre of innovation

Disclaimer: As the Ministry refines its performance measurement and reporting processes, the above targets are subject to change and the data is reliant on information provided by Ministry partners. These targets are also subject to the availability of inputs available to create jobs, attract investments and support clients. Changes in key inputs such as availability of financial and human resources would result in revised targets. The Ministry is reporting on programs where the outcomes are most relevant to the applicable indicator.

Table 3: Ministry Interim Actual Expenditures 2023-24

Null	Ministry Interim Actual Expenditures 2023-24 (\$M)
Operating Expense *	1 , 3 6 3

Null	Ministry Interim Actual Expenditures 2023-24 (\$M)
Capital Expense *	0 . 0 0
Staff Strength (as of March 31, 2024)**	4 4 8 . 5 0

* Interim actuals reflect the numbers presented in the 2024 Ontario Budget.

** Ontario Public Service Full-Time Equivalent positions.

* Excludes the following Consolidation Adjustments:

- Consolidation Adjustment - Venture Ontario
- Consolidation Adjustment - Ontario Infrastructure and Lands Corporation

Part II: 2023-24 detailed financials

Ministry summary information

The Ministry supports economic growth and job creation, focussing on delivering value for money, enhanced accountability and improved transparency for all Ontarians by: helping companies launch, grow and scale; harnessing the right talent; developing strategic sector strategies that drive economic growth; lowering business costs and reducing burdens/barriers to business growth; and providing programs and services that help increase Ontario’s overall productivity and competitiveness.

The Ministry ensures Ontario’s interests are represented in international trade agreement negotiations and disputes and advances the province’s interprovincial trade priorities. The Ministry promotes Ontario as a top-tier tier trading partner and investment destination, helping Ontario companies to sell their products and services worldwide, and showing the world how Ontario is making it easier to invest and do business here.

Table A1: Total operating and capital summary by vote

Votes/Programs	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Operating Expense	Null	Null	Null	Null	Null	Null
Ministry Administration Program	23,624,500	483,600	2.1	23,140,900	24,411,022	18,973,089
Economic Development, Job Creation and Trade Program	2,661,905,800	1,377,095,600	107.2	1,284,810,200	1,338,506,700	1,050,567,830
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	2,679,461,565	1,369,652,878	104.6	1,309,808,687	1,352,250,687	1,073,560,071

Less: Special Warrants	Null	Null	Null	Null	Null	Null
Total Operating Expense to be Voted	2,685,530,300	1,377,579,200	105.3	1,307,951,100	1,362,917,722	1,069,540,919
Special Warrants	Null	Null	Null	Null	Null	Null
Statutory Appropriations	529,565	(652,622)	(55.2)	1,182,187	529,565	2,172,683
Ministry Total Operating Expense	2,686,059,865	1,376,926,578	105.2	1,309,133,287	1,363,447,287	1,071,713,602
Consolidation Adjustment - Venture Ontario	837,700	166,300	24.8	671,400	2,234,500	2,388,632
Consolidation Adjustment - General Real Estate Portfolio	Null	Null	Null	Null	Null	(137)
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	2,679,461,565	1,369,652,878	104.6	1,309,808,687	1,352,250,687	1,073,560,071

Consolidation Adjustment - Invest Ontario	Null	Null	Null	Null	Null	(542 ,026)
Consolidation Adjustment - Ontario Infrastructure and Lands Corporation	(7 ,440 ,000)	(7 ,440 ,000)	Null	Null	(13 ,435 ,100)	Null
Total Including Consolidation & Other Adjustments	2 ,679 ,457 ,565	1 ,369 ,652 ,878	104 .6	1 ,309 ,804 ,687	1 ,352 ,246 ,687	1 ,073 ,560 ,071
Operating Assets	Null	Null	Null	Null	Null	Null
Economic Development, Job Creation and Trade Program	141 ,965 ,400	32 ,243 ,400	29 .4	109 ,722 ,000	59 ,000 ,000	23 ,907 ,240
Less: Special Warrants	Null	Null	Null	Null	Null	Null
Total Operating Assets to be Voted	141 ,965 ,400	32 ,243 ,400	29 .4	109 ,722 ,000	59 ,000 ,000	23 ,907 ,240
Special Warrants	Null	Null	Null	Null	Null	Null
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	2 ,679 ,461 ,565	1 ,369 ,652 ,878	104 .6	1 ,309 ,808 ,687	1 ,352 ,250 ,687	1 ,073 ,560 ,071

Statutory Appropriations	Null	Null	Null	Null	Null	Null
Ministry Total Operating Assets	141,965,400	32,243,400	29.4	109,722,000	59,000,000	23,907,240
Capital Expense	Null	Null	Null	Null	Null	Null
Economic Development, Job Creation and Trade Program	3,000	Null	Null	3,000	3,000	Null
Less: Special Warrants	Null	Null	Null	Null	Null	Null
Total Capital Expense to be Voted	3,000	Null	Null	3,000	3,000	Null
Special Warrants	Null	Null	Null	Null	Null	Null
Statutory Appropriations	1,000	Null	Null	1,000	1,000	Null
Ministry Total Capital Expense	4,000	Null	Null	4,000	4,000	Null
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	2,679,461,565	1,369,652,878	104.6	1,309,808,687	1,352,250,687	1,073,560,071

Total Including Consolidation & Other Adjustments	4 , 0 0 0	Null	Null	4 , 0 0 0	4 , 0 0 0	Null
Capital Assets	Null	Null	Null	Null	Null	Null
Economic Development, Job Creation and Trade Program	2 , 0 0 0	Null	Null	2 , 0 0 0	2 , 0 0 0	Null
Less: Special Warrants	Null	Null	Null	Null	Null	Null
Total Capital Assets to be Voted	2 , 0 0 0	Null	Null	2 , 0 0 0	2 , 0 0 0	Null
Special Warrants	Null	Null	Null	Null	Null	Null
Ministry Total Capital Assets	2 , 0 0 0	Null	Null	2 , 0 0 0	2 , 0 0 0	Null
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	2 , 6 7 9 , 4 6 1 , 5 6 5	1 , 3 6 9 , 6 5 2 , 8 7 8	1 0 4 . 6	1 , 3 0 9 , 8 0 8 , 6 8 7	1 , 3 5 2 , 2 5 0 , 6 8 7	1 , 0 7 3 , 5 6 0 , 0 7 1

* 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 2024 Ontario Budget.

Historic Trend Analysis Data	Actuals* 2021-22 \$	Actuals* 2022-23 \$	Estimates 2023-24 \$	Estimates 2024-25 \$
Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)	984,596 ,132	1,073,560 ,071	1,309,808 ,687	2,679,461 ,565
Null	Null	9.0%	22.0%	104.6%

* Estimates and Actuals for prior fiscal years are re-stated to reflect any changes in ministry organization and/or program structure.

Table A2: Operating summary by vote and standard account

Standard Account *	901 Ministry Administration \$	902 Economic Development, Job Creation and Trade \$	Total Ministry \$	Total Ministry %**
Operating Expense	Null	Null	Null	Null
Salaries and Wages	14,538,865	43,418,200	57,957,065	2.2
Employee Benefits	1,486,500	5,116,500	6,603,000	0.2
Transportation and Communications	630,000	3,677,900	4,307,900	0.2
Services	6,617,600	110,002,100	116,619,700	4.3
Total	Null	141,965,400	141,965,400	100
Percent Of Total Ministry	Null	100.0	100.0	0.0

Standard Account *	901 Ministry Administration \$	902 Economic Development, Job Creation and Trade \$	Total Ministry \$	Total Ministry %**
Supplies and Equipment	454,100	1,126,100	1,580,200	0.1
Transfer Payments	Null	2,498,767,900	2,498,767,900	93.0
Other Transactions	101,000	426,000	527,000	0.0
Less: Recoveries	100,000	202,900	302,900	Null
Total	23,728,065	2,662,331,800	2,686,059,865	100.0
Total	Null	141,965,400	141,965,400	100
Percent Of Total Ministry	Null	100.0	100.0	0.0

Standard Account *	901 Ministry Administration \$	902 Economic Development, Job Creation and Trade \$	Total Ministry \$	Total Ministry %**
Percent Of Total Ministry	0 . 9	99 . 1	100 . 0	Null
Operating Assets	Null	Null	Null	Null
Deposits and Prepaid Expenses	Null	Null	Null	Null
Advances and Recoverable Amounts	Null	Null	Null	Null
Loans and Investments	Null	141 , 965 , 400	141 , 965 , 40 0	100 . 0
Total	Null	141 , 965 , 400	141 , 965 , 40 0	100
Percent Of Total Ministry	Null	100 . 0	100 . 0	0 . 0

Standard Account *	901 Ministry Administration \$	902 Economic Development, Job Creation and Trade \$	Total Ministry \$	Total Ministry %**
Inventory Held for Resale	Null	Null	Null	Null
Less: Recoveries	Null	Null	Null	Null
Total	Null	141,965,400	141,965,400	100
Percent Of Total Ministry	Null	100.0	100.0	0.0

*Including Statutory Appropriations
**Percentage of ministry total excludes Recoveries

Table A3: Capital summary by vote and standard account

Standard Account *	901 Ministry Administration \$	902 Economic Development, Job Creation and Trade \$	Total Ministry \$	Total Ministry %**
Capital Expense	Null	Null	Null	Null
Salaries and Wages	Null	Null	Null	Null
Employee Benefits	Null	Null	Null	Null
Transportation and Communications	Null	Null	Null	Null
Services	Null	Null	Null	Null
Total	Null	2,000	2,000	100.0
Percent Of Total Ministry	Null	100.0	100.0	Null

Standard Account *	901 Ministry Administration \$	902 Economic Development, Job Creation and Trade \$	Total Ministry \$	Total Ministry %**
Supplies and Equipment	Null	Null	Null	Null
Transfer Payments	Null	Null	Null	Null
Other Transactions	Null	4,000	4,000	100.0
Less: Recoveries	Null	Null	Null	Null
Total	Null	4,000	4,000	100.0
Percent Of Total Ministry	Null	100.0	100.0	Null
Total	Null	2,000	2,000	100.0
Percent Of Total Ministry	Null	100.0	100.0	Null

Standard Account *	901 Ministry Administration \$	902 Economic Development, Job Creation and Trade \$	Total Ministry \$	Total Ministry %**
Capital Assets	Null	Null	Null	Null
Land	Null	Null	Null	Null
Buildings	Null	Null	Null	Null
Transportation Infrastructure	Null	Null	Null	Null
Dams and engineering structures	Null	Null	Null	Null
Total	Null	2,000	2,000	100.0
Percent Of Total Ministry	Null	100.0	100.0	Null

Standard Account *	901 Ministry Administration \$	902 Economic Development, Job Creation and Trade \$	Total Ministry \$	Total Ministry %**
Machinery and Equipment	Null	1,000	1,000	50.0
Information Technology Hardware	Null	Null	Null	Null
Business Application Software	Null	Null	Null	Null
Land and Marine Fleet	Null	1,000	1,000	50.0
Aircraft	Null	Null	Null	Null
Total	Null	2,000	2,000	100.0
Percent Of Total Ministry	Null	100.0	100.0	Null

Standard Account *	901 Ministry Administration \$	902 Economic Development, Job Creation and Trade \$	Total Ministry \$	Total Ministry %**
Less: Recoveries	Null	Null	Null	Null
Total	Null	2,000	2,000	100.0
Percent Of Total Ministry	Null	100.0	100.0	Null

* Including Statutory Appropriations

** Percentage of ministry total excludes Recoveries

Table A4: Reconciliation to previously published data

Operating Expense	Estimates 2023-24 \$	Actuals 2022-23 \$
Total Operating Expense Previously Published *	1,309,133,287	1,078,357,208
Government Reorganization:	Null	Null
Transfer of functions to other Ministries	Null	(6,643,606)
Restated Total Operating Expense	1,309,133,287	1,071,713,602

* Total Operating Expense includes Statutory Appropriations, Special Warrants and total Operating Expense to be voted.

Vote summary information

Regular business

Vote 901 – Ministry administration program

This program provides financial, human resources, planning, legal, and other corporate services for the operational programs and certain agencies of the ministry.

Vote 902 – Economic Development, Job Creation and Trade

This program supports economic growth and job creation in Ontario by:

- delivering and managing related funding and business support programs
- engaging with industry to support Ontario priorities and issues management
- collaborating with partner ministries to develop policies and strategies to improve business competitiveness
- ensuring Ontario's interests are well-represented in all trade matters and negotiations
- working with municipalities, landowners, and utility partners to identify potential sites well suited for major industrial investments to make these sites investment ready
- attracting, promoting, and facilitating exports and investment through Ontario's international network of 13 trade and investment offices
- delivering export growth programs and services to increase Ontario's exports and the number of Ontario exporters
- providing broader investment services and valuable connections for investors looking to establish their businesses in the province
- advancing foreign direct investment in Ontario and building strategic partnerships with leading companies and stakeholders within key sectors of Ontario's economy
- attracting and growing investment in key business clusters, regions, and sectors, such as automotive, advanced manufacturing, technology, biomanufacturing and life sciences
- establishing a land development allocation to finance the development of an inventory of assembled and serviceable industrial sites that equips Ontario to secure high-value strategic greenfield projects in its investment pipeline

The Ministry is delivering technology adoption and talent programs that build strong relationships with members of the entrepreneurial and innovation ecosystem and to provide them with access to capital and services to scale-up their businesses and create jobs.

Ontario's investment attraction agency, Invest Ontario, plays a pivotal role in the province's economic recovery and future growth. It works to secure anchor and next generation investments that will create jobs, increase resilience, and diversify our economy, and create new opportunities across value and supply chains.

Venture Ontario is the venture capital investment agency of the government of Ontario. Venture Ontario was created to promote and develop the venture capital sector in Ontario, to assist high potential technology companies access capital vital to grow and prosper. To date, Venture Ontario's investments continue to

perform well on all measures – returns on investment, leveraging additional funds and generating jobs and research and development.

Intellectual Property Ontario is a board-governed provincial agency that will help the postsecondary education and research and innovation sectors generate, protect, manage and commercialize intellectual property (IP). The Ministry also supports Intellectual Property Ontario, a new go-to resource that will help researchers and companies maximize the value of their intellectual property (IP) and strengthen their capacity to grow and compete in the global market.

Table B1: Operating

Vote/Program	Estimate s 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Operating Expense	Null	Null	Null	Null	Null	Null
Null	Null	Null	Null	Null	Null	Null
Main Office	9,150,000	483,600	5.6	8,666,400	9,331,722	4,608,471
Total Operating Expense	23,728,065	505,978	2.2	23,222,087	24,514,587	19,107,336

Vote/Program	Estimate s 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Planning and Finance	6,346,400	Null	Null	6,346,400	6,637,700	5,682,815
Human Resources	1,417,800	Null	Null	1,417,800	1,530,900	1,772,956
Communications Services	4,261,700	Null	Null	4,261,700	4,462,100	4,263,884
Legal Services	2,448,600	Null	Null	2,448,600	2,448,600	2,644,963
Total Including Special Warrants	23,624,500	483,600	2.1	23,140,900	24,411,022	18,973,089
Total Operating Expense	23,728,065	505,978	2.2	23,222,087	24,514,587	19,107,336

Vote/Program	Estimate s 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Less: Special Warrants	Null	Null	Null	Null	Null	Null
Total Operating Expense to be Voted	23,624,500	483,600	2.1	23,140,900	24,411,022	18,973,089
Special Warrants	Null	Null	Null	Null	Null	Null
S Minister's Salary, the Executive Council Act	47,841	Null	Null	47,841	47,841	87,235
S Minister without Portfolio's Salary, the Executive Council Act	22,378	22,378	Null	Null	22,378	5,159
S Parliamentary Assistant's Salary, the Executive Council Act	32,346	Null	Null	32,346	32,346	41,853
Total Operating Expense	23,728,065	505,978	2.2	23,222,087	24,514,587	19,107,336

Vote/Program	Estimate s 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
S Bad Debt Expense, the Financial Administration Act	1,000	Null	Null	1,000	1,000	Null
Total Statutory Appropriations	103,565	22,378	27. 6	81,187	103,565	134,247
Total Operating Expense	23,728, 065	505,978	2.2	23,222, 087	24,514,58 7	19,107, 336

* 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 2024 Ontario Budget.

Vote 901: Ministry administration program

This program provides financial, human resources, planning, legal, and other corporate services for the operational programs and certain agencies of the Ministry.

Item/sub-item summary information

Vote/item: 901-01 Ministry administration

Vote: Ministry administration program

Sub-item: Main office

Type: Operating expense

Item/sub-item description

The main office for the Ministry of Economic Development, Job Creation and Trade includes funding activities for the Minister’s Office, the Associate Minister’s Office, two Parliamentary Assistants, the Deputy Minister’s Office and the Corporate Policy and Services Division.

Objectives and general description of activities

To provide organizational and corporate leadership and direction to all areas of the Ministry.

Through the Offices of the Ministers, Parliamentary Assistants and Deputy Minister:

- lead and direct the overall activities of the ministry and its agencies; and
- represent the ministry’s stakeholders and programs at cabinet, cabinet committees and to central agencies

Through the Corporate and Policy Services Division:

- provide leadership and coordination of corporate administrative support for the ministry, including:
 - human resources and employee services
 - business planning, finance and controllership
 - facilities and Information Technology (IT) service management and
 - freedom of information (FOI) and information management

Table C1: Comparative details - operating expense

Standard Account	Estimate s 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Salaries and Wages	3,695,500	Null	Null	3,695,500	3,986,800	4,045,355
Employee Benefits	428,300	Null	Null	428,300	428,300	499,968
Transportation and Communication	350,000	Null	Null	350,000	350,000	59,432
Services	1,680,100	Null	Null	1,680,100	1,680,100	922,681
Supplies and Equipment	192,500	Null	Null	192,500	192,500	155,379
Total	6,347,400	Null	Null	6,347,400	6,638,700	5,682,815

Standard Account	Estimate s 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Other Transactions (Including Bad Debt Expense)	101,000	Null	Null	101,000	101,000	Null
Less: Recoveries	100,000	Null	Null	100,000	100,000	Null
Total	6,347,400	Null	Null	6,347,400	6,638,700	5,682,815

* 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 2024 Ontario Budget.

Explanations For Change From 2023-24 Estimates	\$ Amount
SPP Approvals / Annualizations	Null
Total	505,978

Explanations For Change From 2023-24 Estimates	\$ Amount
Funding realignment to support Minister Offices' priorities across the OPS	483 , 600
Minister without Portfolio's Salary (Statutory Salary)	22 , 378
Total	505 , 978

Vote/item: 901-01 Ministry administration

Vote: Ministry administration program

Sub-item: Planning and finance

Type: Operating expense

Item/sub-item description

Business Planning and Finance and Service Management services are provided by two branches in the Ministry:

- Business Planning and Finance Branch
- Service Management and Facilities Branch

Objectives and general description of activities

The Business Planning and Finance Branch provides strategic advice and support on:

- management of resources and program development through the coordination of business and fiscal planning
- controllership and financial management services to ensure the accuracy of budgetary expenditures, financial integrity, effective and integrated internal controls and risk management systems, accountability and the appropriate use of public funds
- developing the ministry's annual plan, estimates, expenditure monitoring, control and reporting to central agencies

The Service Management and Facilities Branch service manages the relationship with the Government Services Integration Cluster (GSIC), Ministry of Public and Business Service Delivery (MPBSD) and Infrastructure Ontario (IO) to ensure Ministry business needs are met. The branch provides the following services:

- service management of it and facilities service providers
- accommodation planning
- Ontario Investment and Trade Centre (OITC) operations
- freedom of information and privacy
- records, and information management
- physical security, business continuity and emergency management
- ministry identification / security cards
- coordination of accessibility compliance and other corporate initiatives

The Business Planning and Finance Branch provides the following services:

Business and fiscal planning

- coordinates the business planning and resource allocation process for the ministry, including the Strategic Planning Process (SPP) to treasury board/management board of cabinet for approval

- provides multi-year financial planning and in-year expenditure management monitoring and reporting of transfer payments and operating expenses
- coordinates the preparation and approval of all treasury board/management board of cabinet submissions
- provides advice and support to senior management and staff on the delivery of the ministry's programs
- provides strategic advice and support on ministry-wide procurements.
- provides strategic advice, guidance, and support on management of resources and program development
- provides financial management services to ensure the accuracy of budgetary expenditures, financial integrity, accountability and the appropriate use of public funds
- develops, monitors, and reports ministry-level kpis and program-level measures to treasury board secretariat
- responds to various requests from the Ontario auditor general's office and the office of the financial accountability officer

Controllership, financial and corporate reporting services

- provides controllership services, including advice and training to program areas on financial and procurement policies and procedures
- develops and maintains financial and controllership policies and procedures for the ministry
- coordinates the provision of high quality and timely transaction processing from Enterprise Financial Service Division (EFSD). these services include accounts payable, advance accounts, corporate cards, accounts receivable and revenue, procurement of goods and services, and the reconciliation of advance accounts and revenue
- provides corporate financial reporting to central agencies (for example, public accounts).
- provides support to the ministry on corporate priorities including planning, controllership, risk management, financial management systems, and quality assessment
- coordinates with program areas, internal auditors and Office of the Provincial Controller Division (OPCD) to review risk assessments on entity level controls and operation level controls as part of the implementation of internal control framework

- coordinates with key partners across the ministry and opcd to confirm risk governance activities, develop tools and resources for risk governance and implementation of the integrated enterprise risk management directive

The Service Management and Facilities Branch provides the following services:

Facilities

- provides consultation and strategic advice related to the ministry's space portfolio and planning needs
- acts as the central liaison and service manages Ministry of Infrastructure's (MOI) Office Realty Implementation Branch (ORIB) for accommodation service requests, leasehold improvements, and lease management
- service manages relationships with third party stakeholders (Infrastructure Ontario, BGIs and local property management) for project delivery, service escalations and communications to guarantee accommodation services meet the ministry's needs

Ontario investment and trade centre operations

- manages state-of-the art facility and provides best in class services to attract investment and promote trade for Ontario by tracking business outcomes
- mobilizes best-in-class online virtual meeting webinars and business matching technologies as part of the Ontario Investment and Trade Centre (OITC) offering and establish oitc as center of excellence for secure, virtual webinars and trade/investment development services

Freedom of information and privacy

- manages the access and privacy program in accordance with the *freedom of information and protection of privacy act, 1990*
- provides training and awareness sessions to management and program area staff regarding records and information management issues

Records and information management

- coordinates records and information management activities and promotes ministry compliance with the *archives and recordkeeping act, 2006* and related ops policies
- provides training and awareness sessions to program areas and new employees of the ministries

Information technology

- provides consultation and advice related to the planning and implementation of ministry business solutions
- works with it cluster partners to ensures that quality, cost effective and timely it services are delivered to meet the needs of the ministry
- manages service level issues, escalations, and related communications.
- develops and delivers training on common it applications, such as microsoft teams, eapprovals, etc.
- coordinates with the cluster on ministry it projects related to hardware refreshes, ministry re-alignment activities and training

Business continuity, emergency management and physical security

- coordinates and provides leadership in the development, implementation, and maintenance of the ministry emergency management program, including business continuity, pandemic planning, and physical security plans
- coordinates and maintains emergency evacuation, life safety programs and ministry identification and access card services

Corporate initiatives

- coordinates progress and compliance reporting to ministry management and the ops accessibility office regarding legislative requirements under the *ontarians with disabilities act (2001)* and *accessibility for ontarians with disabilities act (2005)*
- coordinates the planning and implementation of the ops common service standards and coordinates training and communications

Table C1: Comparative details - operating expense

Standard Account	Estimate s 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Salaries and Wages	3,695,500	Null	Null	3,695,500	3,986,800	4,045,355
Employee Benefits	428,300	Null	Null	428,300	428,300	499,968
Transportation and Communication	350,000	Null	Null	350,000	350,000	59,432
Services	1,680,100	Null	Null	1,680,100	1,680,100	922,681
Supplies and Equipment	192,500	Null	Null	192,500	192,500	155,379
Other Transactions (Including Bad Debt Expense)	101,000	Null	Null	101,000	101,000	Null
Total	6,347,400	Null	Null	6,347,400	6,638,700	5,682,815

Standard Account	Estimate s 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Less: Recoveries	100,000	Null	Null	100,000	100,000	Null
Total	6,347,400	Null	Null	6,347,400	6,638,700	5,682,815

* 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 2024 Ontario Budget.

Vote/item: 901-01 Ministry administration

Vote: Ministry administration program

Sub-item: Human resources

Type: Operating expense

Item/sub-item description

The Strategic Human Resources Branch provides consultative and advisory services to the Deputy Minister and the Ministry's executive management team to support organizational transformation, change management, and to develop effective people strategies that support the achievement of business priorities. The branch’s objectives and activities are realized through its two units:

- The Strategic Business Advisory Unit provides direct strategic hr advisory support to assigned clients in several areas including transformation, fte controllership, talent, and performance management and workforce planning and strategies. the unit is the first point-of-contact for executive clients and works closely with hr partners across the ops to apply an hr lens to business needs and identify solutions for clients. the unit also fosters positive labour relations with bargaining agents through ongoing dialogue and quarterly employee relations committee meetings.
- The Organizational Development Unit develops and delivers initiatives, advice and training in talent and succession planning, organizational capacity and engagement (including diversity, inclusion and anti-racism and, employee recognition), health, safety and wellness planning, and organizational learning strategies and leadership development programs.

Table C1: Comparative details - human resources operating expense

Standard Account	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Salaries and Wages	1,069,400	Null	Null	1,069,400	1,182,500	1,443,277
Total	1,417,800	Null	Null	1,417,800	1,530,900	1,772,956

Standard Account	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Employee Benefits	105,400	Null	Null	105,400	105,400	208,793
Transportation and Communication	40,000	Null	Null	40,000	40,000	8,766
Services	183,000	Null	Null	183,000	183,000	107,203
Supplies and Equipment	20,000	Null	Null	20,000	20,000	4,917
Total	1,417,800	Null	Null	1,417,800	1,530,900	1,772,956

* 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 2024 Ontario Budget.

Vote/item: 901-01 Ministry administration

Vote: Ministry administration program

Sub-item: Communications services

Type: Operating expense

Item/sub-item description

The Communications Branch is responsible for leading the development and delivery of public communications strategies for Ministry initiatives and policies, as well as for providing services in the areas of issues management, media relations, correspondence, translations, strategic communications, and digital communications.

Objectives and general description of activities

To provide communications advice and support to the Premier’s Office, Minister’s Offices, Cabinet Office as well as to senior management, staff, and stakeholders to support their business growth and job creation mandates.

The branch has three units:

- Strategic Communications Unit provides communications advice, planning and products such as communications plans, speeches, and news releases. Works collaboratively with both external and internal Ministry stakeholders. The unit is also responsible for the Ministry’s French translations as well as the execution of an engagement strategy of identifying and building relationships with key external stakeholders to promote ministry programs, initiatives, and services.
- Digital Communications Unit provides digital communications advice, planning and products and leads the Ministry’s social media channels including Twitter, Facebook, and LinkedIn. The unit also delivers content including social media plans, social content, video and photography for Ministry programs, announcements, events, and initiatives. The unit also provides web support for the Ministry.
- Issues, Media and Correspondence unit is responsible for day-to-day and long-term issues management, including media relations, media monitoring, legislative support, house book notes, and correspondence.

Table C1: Comparative details - communications operating expense

Standard Account	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Salaries and Wages	3,154,700	Null	Null	3,154,700	3,355,100	3,265,916
Employee Benefits	332,000	Null	Null	332,000	332,000	450,324
Transportation and Communication	35,000	Null	Null	35,000	35,000	26,934
Services	700,000	Null	Null	700,000	700,000	494,499
Supplies and Equipment	40,000	Null	Null	40,000	40,000	26,211
Total	4,261,700	Null	Null	4,261,700	4,462,100	4,263,884

* 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 2024 Ontario Budget.

Vote/item: 901-01 ministry administration

Vote: Ministry administration program

Sub-item: Legal services

Type: Operating expense

Sub-item description

The Legal Services Branch provides critical legal services to the Ministry of Economic Development, Job Creation and Trade and its agencies, i.e., Venture Ontario (formerly the Ontario Capital Growth Corporation) and Invest Ontario, including providing strategic legal advice and support in relation to program, legislative and policy development initiatives.

Objectives and general description of activities

- provide high-quality and timely legal services and value-added support to the ministry and its agencies
- ensure that ministry clients are well informed about the legal implications of their programs, contracts, initiatives and policies so that government objectives can be met effectively and prudently
- provide specialized legal services to other ministries and their agencies, especially in relation to corporate/commercial matters, trade law matters and assists with priority government initiatives

Main areas of legal work include

Corporate commercial: Advise and support the Ministry on sophisticated and complex corporate and commercial matters. As part of this work, support program development, draft, negotiate and review transfer payment agreements, secured and unsecured loan documents, grant-loan hybrid documents, procurement documents, memorandums of understanding, intellectual property agreements and non-disclosure agreements and provide advice on contract management issues and duty-to-consult issues that may arise in relation thereto.

Government business: Advise Venture Ontario (VO) in relation to VO's venture capital transactions. Advise Invest Ontario in relation to operationalization of its mandate, including procurement services, TPA funding, MOUs, Term Sheets, agreements, and Minister's Letters of Direction re: Business Plans. Provide legal advice and support to the Ministry regarding ongoing agency matters including agency governance issues, access to information and privacy law requests, conflict of interest matters, public appointments, orders-in-council. Advise on the establishment, or proposed establishment of short-term advisory bodies and special advisor positions.

Trade law: Provide government-wide advice on the consistency of proposed and amended government laws, regulations, policies, and programs with Ontario's trade obligations under international and domestic trade agreements and international investment agreements. This includes providing complex trade law advice on a wide range of cross-government files pertaining to trade in goods and services, procurement, and investment matters in various Ontario sectors. Advise Ontario's negotiating team and all ministries on legal and strategic implications of international and domestic trade negotiations, such as CUSMA, CPTPP, Canada-United Kingdom and under the Canadian Free Trade Agreement. Lead international and domestic trade litigation for Ontario, working closely with federal counterparts, MEDJCT Policy and other ministries whose measures are implicated in a trade dispute or litigation matter.

Statutes, regulations and government directives: Provide legal and strategic advice to support MEDJCT's programs, policies and operations including the interpretation and application of MEDJCT-specific statutes and OPS Government Directives issued under lawful authority (for example, *Management Board of Cabinet Act*).

Access to information and privacy law: Advise on complex Freedom of Information (FOI) requests by MEDJCT and contentious FOI records packages from other ministries requiring MEDJCT's input. Assist in some or all parts of the intake, mediation or adjudication stages of the Information and Privacy Commissioner's appeal process.

Indigenous issues including the duty to consult: Advise on matters relating to s. 35 of the *Constitutional Act, 1982* in the context of projects and site selection and transfer payment programs, including legal assessment of Indigenous community identification, whether the duty to consult (DTC) is triggered, scope of duty and sufficiency of consultation. Educate client groups about the DTC and duty to accommodate, Indigenous communities in Ontario, treaties, Aboriginal and Treaty rights, rights assertions, consultation record keeping, roles of project proponents, judicial review process.

Table C1: Comparative details – legal services operating expense

Standard Account	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Salaries and Wages	35,000	Null	Null	35,000	35,000	Null
Employee Benefits	2,000	Null	Null	2,000	2,000	Null
Transportation and Communication	20,000	Null	Null	20,000	20,000	16,287
Services	2,265,000	Null	Null	2,265,000	2,265,000	2,604,135
Supplies and Equipment	126,600	Null	Null	126,600	126,600	24,541
Total	2,448,600	Null	Null	2,448,600	2,448,600	2,644,963

* 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 2024 Ontario Budget.* 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 2024 Ontario Budget.

Vote/Item: 901-01

Vote: Ministry Administration Program

Sub-Item: Legal Services

Type: Operating Expense

Vote 902: Economic Development, Job Creation and Trade programs

This program supports economic growth and job creation in Ontario, reflecting activities across the Ministry under the following sub-items:

- Economic Development and Investment
- Strategy and Policy
- Start-ups and Scale-ups
- International Trade
- Innovation

Table B1: Economic Development, Job Creation and Trade operating

Vote/Program	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Operating Expense	Null	Null	Null	Null	Null	Null
Economic Development and Investment	2,339,219 700	1,381,784,100	144.3	957,435,600	1,054,277,000	716,001,232
Strategy and Policy	6,116,500	Null	Null	6,116,500	6,288,700	7,906,600
Start-ups and Scale-ups	25,108,300	3,375,000	15.5	21,733,300	22,362,200	22,666,106
International Trade	30,257,000	(552,600)	(1.8)	30,809,600	31,714,700	29,032,584
Total Operating Assets	141,965,400	32,243,400	29.4	109,722,000	59,000,000	23,907,240

Vote/Program	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Innovation	261,204,300	(7,510,900)	(2.8)	268,715,200	223,864,100	274,961,308
Total Including Special Warrants	2,661,905,800	1,377,095,600	107.2	1,284,810,200	1,338,506,700	1,050,567,830
Less: Special Warrants	Null	Null	Null	Null	Null	Null
Total Operating Expense to be Voted	2,661,905,800	1,377,095,600	107.2	1,284,810,200	1,338,506,700	1,050,567,830
Special Warrants	Null	Null	Null	Null	Null	Null
S Bad Debt Expense, the Financial Administration Act	426,000	(675,000)	(61.3)	1,101,000	426,000	2,038,436
Total Operating Assets	141,965,400	32,243,400	29.4	109,722,000	59,000,000	23,907,240

Vote/Program	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Total Statutory Appropriations	426,000	(675,000)	(61.3)	1,101,000	426,000	2,038,436
Total Operating Expense	2,662,331,800	1,376,420,600	107.0	1,285,911,200	1,338,932,700	1,052,606,266
Operating Assets	Null	Null	Null	Null	Null	Null
Economic Development, Job Creation and Trade	141,965,400	32,243,400	29.4	109,722,000	59,000,000	23,907,240
Total Including Special Warrants	141,965,400	32,243,400	29.4	109,722,000	59,000,000	23,907,240
Less: Special Warrants	Null	Null	Null	Null	Null	Null
Total Operating Assets	141,965,400	32,243,400	29.4	109,722,000	59,000,000	23,907,240

Vote/Program	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Total Operating Assets to be Voted	141,965,400	32,243,400	29.4	109,722,000	59,000,000	23,907,240
Special Warrants	Null	Null	Null	Null	Null	Null
Total Operating Assets	141,965,400	32,243,400	29.4	109,722,000	59,000,000	23,907,240

* 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 2024 Ontario Budget.

Table B2: Economic Development, Job Creation and Trade capital

Vote/Program	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Capital Expense	Null	Null	Null	Null	Null	Null
Economic Development, Job Creation and Trade	3,000	Null	Null	3,000	3,000	Null
Total Including Special Warrants	3,000	Null	Null	3,000	3,000	0
Less: Special Warrants	Null	Null	Null	Null	Null	Null
Total Capital Expense to be Voted	3,000	Null	Null	3,000	3,000	0
Total Capital Assets	2,000	Null	Null	2,000	2,000	0

Vote/Program	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Special Warrants	Null	Null	Null	Null	Null	Null
S Amortization Expense, the Financial Administration Act	1,000	Null	Null	1,000	1,000	Null
Total Statutory Appropriations	1,000	Null	Null	1,000	1,000	Null
Ministry Total Capital Expense	4,000	Null	Null	4,000	4,000	0
Capital Assets	Null	Null	Null	Null	Null	Null
Total Capital Assets	2,000	Null	Null	2,000	2,000	0

Vote/Program	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Economic Development, Job Creation and Trade	2,000	Null	Null	2,000	2,000	0
Less: Special Warrants	Null	Null	Null	Null	Null	Null
Total Capital Assets to be Voted	2,000	Null	Null	2,000	2,000	0
Special Warrants	Null	Null	Null	Null	Null	Null
Total Capital Assets	2,000	Null	Null	2,000	2,000	0

* 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 2024 Ontario Budget.

Vote: Economic Development, Job Creation and Trade

Sub-item: Economic Development and Investment

Type: Operating expense

Item/sub-item description

The Economic Development and Investment sub-item includes activities related to advanced manufacturing, agency liaison and investment services, sector strategies and special projects related to investment and growth in the province’s automotive, Electric Vehicle (EV) and EV battery sectors.

Objectives and general description of activities

Strategic industries division

- builds strategic relationships with companies and industry associations to support the development of advice and industry intelligence needed to take action on key issues and opportunities facing priority industrial sectors
- develops sector intelligence and analysis as well as investment and sector-related strategies to foster economic growth and strengthen Ontario’s global competitiveness
- identifies potential sites well suited for major industrial investments and works with partners to make these sites investment ready
- provides oversight of Ontario’s investment attraction agency, invest Ontario, focusing on agency accountability and governance, as well as facilitating business services and an all-of-government approach to supporting strategic investments

This division has four branches:

Advanced Manufacturing Branch

- engages with industry in priority advanced manufacturing sectors to build and maintain company and stakeholder relationships

- gathers and assesses industry intelligence and cross-ministry advice to support decision making related to sector issues and growth and investment in Ontario.

Agency Liaison and Investment Services Branch

- provides agency oversight and governance to Invest Ontario and works collaboratively as a one-window to provide support to strategic investments
- delivers a variety of investment-related programs and end-to-end site selection services, supported by a suite of land development programs, leads land assembly and coordination of identified industrial land to ensure appropriate oversight and cost-effective delivery

Sector Strategy Branch

- develops comprehensive policies and strategies to advance investment, job creation and foster economic growth in key Ontario sectors. working collaboratively with internal and external stakeholders to develop strategies and support their implementation through strategic analysis of sectoral issues and their alignment to ministry priorities

Strategic Projects Office

- a project management team that works with multiple ministries and stakeholders to fast-track the site decision-making of potential investors and then help them meet their aggressive project timelines
- catalyzes innovation, investment, and growth in Ontario’s automotive, EV and EV battery sectors by working across government and with stakeholders to support the industry’s competitiveness

Table C1: Comparative details – Economic Development and Investment operating expense

Vote/Program	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Salaries and Wages	16,514,600	1,256,900	8.2	15,257,700	17,642,100	19,292,377
Employee Benefits	2,083,200	Null	Null	2,083,200	3,083,200	2,623,911
Transportation and Communication	1,562,800	Null	Null	1,562,800	1,562,800	163,327
Services	95,306,300	88,620,000	1,325.4	6,686,300	105,066,300	4,949,034
Supplies and Equipment	465,200	Null	Null	465,200	465,200	18,750
Transfer Payments	Null	Null	Null	Null	Null	Null
Total	2,339,219,700	1,381,784,100	144	957,435,600	1,054,277,000	716,001,232

Vote/Program	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
5G Wireless and Next Generation Networks	Null	Null	Null	Null	Null	2,584,000
Auto Assemblers Investments	2,100,000	(3,300,000)	(61.1)	5,400,000	5,400,000	1,300,000
Automotive Plan	4,000,000	(2,050,000)	(33.9)	6,050,000	6,050,000	6,171,531
Critical Technologies Initiative	40,700,000	8,500,000	26.4	32,200,000	14,070,000	Null
Enhanced Digital Mainstreet	Null	(20,000,000)	(100.0)	20,000,000	20,000,000	20,205,322
Total	2,339,219,700	1,381,784,100	144	957,435,600	1,054,277,000	716,001,232

Vote/Program	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Futurpreneur	2,000,000	Null	Null	2,000,000	2,000,000	2,000,000
Industrial Land Development	797,485,000	707,135,000	782.7	90,350,000	132,680,000	171,537,940
Invest Ontario Fund	94,900,000	60,900,000	179.1	34,000,000	4,720,000	Null
Invest Ontario Fund - Operating	13,910,000	Null	Null	13,910,000	13,910,000	6,149,907
Investment Attraction Organizations	3,000,000	3,000,000	Null	Null	Null	Null
Total	2,339,219,700	1,381,784,100	144	957,435,600	1,054,277,000	716,001,232

Vote/Program	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Jobs and Prosperity Fund and Other Business Support Programs	75,238,000	(73,821,700)	(49.5)	149,059,700	111,948,200	129,502,741
Life Sciences Strategy	16,300,000	10,800,000	196.4	5,500,000	5,500,000	2,500,000
Ontario Made Manufacturing Investment Tax Credit	275,000,000	60,000,000	27.9	215,000,000	220,000,000	Null
Ontario Made Program	Null	Null	Null	Null	1,000,000	927,913
Ontario Small Business Support Grant	Null	Null	Null	Null	Null	890,000
Total	2,339,219,700	1,381,784,100	144	957,435,600	1,054,277,000	716,001,232

Vote/Program	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Ontario Together Fund	Null	(1 , 0 0 0 , 0 0 0)	(1 0 0 . 0)	1 , 0 0 0 , 0 0 0	1 , 0 0 0 , 0 0 0	2 0 , 9 9 9 , 7 1 5
Ontario Vehicle Innovation Network	1 3 , 8 5 0 , 0 0 0	(1 , 8 3 0 , 0 0 0)	(1 1 . 7)	1 5 , 6 8 0 , 0 0 0	1 5 , 6 8 0 , 0 0 0	1 8 , 8 2 0 , 0 0 0
Ontario-Québec Francophonie Trade Award	2 0 , 0 0 0	2 0 , 0 0 0	Null	Null	Null	Null
Regional Opportunities Investment Tax Credit	6 5 , 7 0 2 , 4 0 0	(1 5 , 0 0 8 , 4 0 0)	(1 8 . 6)	8 0 , 7 1 0 , 8 0 0	1 6 0 , 4 1 6 , 7 0 0	9 2 , 8 4 6 , 4 5 8
Sector Support Grants	1 6 , 1 6 1 , 1 0 0	3 , 6 5 8 , 6 0 0	2 9 . 3	1 2 , 5 0 2 , 5 0 0	2 6 , 6 4 2 , 5 0 0	1 0 , 2 0 2 , 3 5 2
Total	2 , 3 3 9 , 2 1 9 , 7 0 0	1 , 3 8 1 , 7 8 4 , 1 0 0	1 4 4	9 5 7 , 4 3 5 , 6 0 0	1 , 0 5 4 , 2 7 7 , 0 0 0	7 1 6 , 0 0 1 , 2 3 2

Vote/Program	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Small Business Digitization Competency Centre	3,600,000	(1,400,000)	(28.0)	5,000,0 00	5,000,000	1,416,7 29
Strategic Investments	798,821,1 00	558,803,700	232.8	240,017 ,400	177,440,0 00	198,400 ,000
Toronto Global	Null	(2,500,000)	(100. 0)	2,500,0 00	2,500,000	2,000,0 00
Trillium Network for Advanced Manufacturing	500,000	Null	Null	500,000	500,000	499,225
Total	2,339,219 ,700	1,381,784,100	144	957,435 ,600	1,054,277 ,000	716,001 ,232

* 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 2024 Ontario Budget.

Explanations For Change From 2023-24 Estimates	\$ Amount	
SPP Approvals / Annualizations	Null	
Payroll (Re: Across-the-Board Compensation Adjustment)	1 , 256 , 900	
ODOE (Re: Industrial Land Development reprofiling)	88 , 620 , 000	
Transfer Payments:	Null	
Industrial Land Development	664 , 805 , 000	
Strategic Investments	558 , 803 , 700	
Invest Ontario Fund	90 , 180 , 000	
Ontario Made Manufacturing Investment Tax Credit	60 , 000 , 000	
Critical Technologies Initiative	26 , 630 , 000	

Explanations For Change From 2023-24 Estimates	\$ Amount
Life Sciences Strategy	10,800,000
Sector Support Grants	3,658,600
Investment Attraction Organizations	3,000,000
Ontario-Québec Francophonie Trade Award	20,000
Jobs and Prosperity Fund and Other Business Support Programs	(73,821,700)
Enhanced Digital Mainstreet	(20,000,000)
Regional Opportunities Investment Tax Credit	(15,008,400)
Auto Assemblers Investments	(3,300,000)
Toronto Global	(2,500,000)

Explanations For Change From 2023-24 Estimates	\$ Amount
Automotive Plan	(2 , 050 , 000)
Ontario Vehicle Innovation Network	(1 , 830 , 000)
Small Business Digitization Competency Centre	(1 , 400 , 000)
Ontario Together Fund	(1 , 000 , 000)
Null	1 , 386 , 864 , 100

Vote/item: 902-13 Economic Development and Growth

Vote: Economic Development, Job Creation and Trade

Sub-item: Strategy and policy

Type: Operating expense

Item/sub-item description

The Strategy and Policy sub-item includes the work of the Corporate and Policy Services Division.

Corporate and Policy Services Division

Objectives and general description of activities

- developing cross-cutting, overarching policies, strategies and initiatives that impact economic development and business competitiveness in Ontario
- offering centralized, ministry-wide policy coordination within the ops, as well as acting as the key liaison on economic development matters with our federal, provincial and territorial counterparts
- providing quantitative service, data capability and analytics advice across MEDJCT

- researching business competitiveness, evaluating Ontario's business competitiveness, managing and conducting business and economic analysis, all to support evidence-based economic policy, strategy and programs
- providing expert policy and strategy advice on policy and program initiatives by developing tools, resources and customized supports to guide quality initiative development
- delivering expert forums (for example, policy forum) and research resources to the ops policy community that shape economic policy development

Two branches within the Corporate and Policy Services Division fall within the Strategy and Policy sub-item.

Economic Research and Analytics Branch

- acting as an economic data and analytics hub for the ministry that provides insight and expertise to support evidence-based decision making and serves as a knowledge destination for access to leading edge research, technical advice, and thinking on the critical drivers of Ontario's economy

Policy, Planning and Strategy Branch

- provides expertise and advice to develop cross-cutting policies, strategies and projects that impact business competitiveness in Ontario. this also includes ongoing support to engage with key federal and provincial partners

- provides executive support and leadership on ministry-wide corporate initiatives, including liaising with cabinet office and providing advice on policy, legislative and regulatory submissions; providing advisory and coordination services related to public appointments and requests from the office of the auditor general of Ontario; and reporting on cabinet office/secretary of cabinet requirements

Small Business and Program Delivery Division

- partnering with ministries and other levels of government to develop policies, strategies and solutions in support of small and medium-sized businesses
- engagement with the entrepreneurship and small business community
- managing flagship programs that support entrepreneurship and help businesses across the provinces start, improve competitiveness and grow; and
- delivering business advisory services to help small- and medium-sized businesses with tradeable goods and services become more productive and competitive

This division has three branches:

Small Business Branch

- developing and implementing strategies, policy and program solutions to support small business
- managing Ontario's network of small business enterprise centres, the digitalization competence centre and other contracts and relationships with third-party delivery partners

Funding Administration Branch

- developing and delivering funding programs focusing on client service and accountability and driving collaboration with key partners. programs are aimed at regional economic development and improving business competitiveness
- managing direct business support programs including the regional development program (including the advanced manufacturing, innovation and competitiveness program), the forestry sector, investment and innovation program in partnership with the ministry of natural resources and forestry, strategic investments and legacy files

Business Advisory Services Branch

- supporting the growth of small and medium enterprises with tradeable goods and services in southern Ontario by developing and delivering comprehensive services tailored to business retention, expansion, and investment aftercare strategies to help individual businesses become more productive and competitive and to help address challenges and opportunities and help navigate government programs and services
- working with local and regional stakeholders (for example, municipalities, economic development organizations) to identify and address issues and opportunities that lead to a healthy local business climate to attract, retain, and grow their local economies

Table C1: Comparative details – strategy and policy operating expense

Standard Account	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Salaries and Wages	4,986,800	Null	Null	4,986,800	5,159,000	5,604,951
Employee Benefits	571,700	Null	Null	571,700	571,700	912,790
Total	6,116,500	Null	Null	6,116,500	6,288,700	7,906,600

Standard Account	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Transportation and Communication	99,500	Null	Null	99,500	99,500	19,447
Services	608,400	Null	Null	608,400	608,400	1,356,312
Supplies and Equipment	53,000	Null	Null	53,000	53,000	13,100
Less: Recoveries	202,900	Null	Null	202,900	202,900	Null
Total	6,116,500	Null	Null	6,116,500	6,288,700	7,906,600

* 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 2024 Ontario Budget.

Vote/item: 902-13 economic development and growth

Vote: Economic Development, Job Creation and Trade

Sub-item: Start-ups and scale-ups

Type: Operating expense

Item/sub-item description

This sub-item consists of four primary activities: talent and technology adoption, Scale-up Services, and Scale-Up Networks, stakeholder partnerships with key sectors in ICT, FinTech and Life Sciences and Venture Ontario. These are delivered through the Innovation and Economic Partnerships Division.

Objectives and general description of activities

The key focus is building strong relationships with members of the entrepreneurial and innovation ecosystem to provide them with access to capital and services to scale up the growth of their businesses and create jobs.

- accelerate the launch and growth of start-ups and support entrepreneurs as they work to expand, grow and succeed in the knowledge-based economy
- develop a framework to work with entrepreneurs and across government to identify strategic opportunities to help entrepreneurs meet their current and future challenges
- develop and provide programs that identify and address barriers and explore opportunities to better support the commercialization and scaling up of businesses across Ontario to support job creation and economic growth.
- focus on supporting job creation and business growth
- engage 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
- provide 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
- working with stakeholders across the province to build strong relationships with the entrepreneurial ecosystem to provide businesses with access to capital and services to scale up their growth and create jobs

- developing cross-cutting policies and strategies to address regional economic development issues
- building Ontario’s innovation ecosystem by ensuring that firms improve productivity and remain competitive in the production of high-quality goods and services

Scale-up Services Branch

- Developing and delivering programs to build capacity in strategic areas, and helping to navigate existing programs and services, including funding sources to support implementation of new technologies and innovative solutions, through the Critical Technologies Initiative. Delivers the Ontario Automotive Modernization Program (O-AMP), supporting SMEs in the automotive sector supply chain through grant funding to improve competitiveness and productivity. Works closely with Ontario Centre of Innovation (OCI), Venture Ontario and other not-for-profits to support venture capital and access to capital programs.

Advanced Technologies Branch

- Builds strategic relationships with leading companies and stakeholders to support the long-term viability, job growth and investment in the technology, business and financial services and life sciences sectors. Supports the Ministry with sector and emerging technologies expertise to inform the development of sector strategies, program development, marketing and communication and other initiatives including the life sciences strategy and the critical technology initiatives.

Regional Economic Development Branch

- Undertakes analysis of Ontario’s regional economies to understand key and emerging economic trends and challenges. Develop economic policies and, strategies to reduce regional disparities, both within the Ministry and across government. Manages stakeholder relationships with key regional partners and leadership groups.

Innovation Strategies and Programs Branch

- Manages relationships with the 17 Regional Innovation Centre partners to ensure entrepreneurs/SMEs receive the support they require to be successful in Ontario and global economies.

- Develops innovation and technology strategies, programs, policies, intelligence products and business seminars that guide decision making and promote programs and initiatives that will position the innovation economy as a key enabler of economic growth.
- Works closely with the Ministry of Colleges and Universities on oversight of Intellectual Property Ontario (IPON) and ensures that IPON’s programs are seamlessly accessed by innovation delivery partners and Ontario technology SMEs.

Table C1: Comparative details –start ups and scale ups operating expense

Standard Account	Estimate s 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Salaries and Wages	6,800,000	Null	Null	6,800,000	7,428,900	7,867,540
Employee Benefits	885,000	Null	Null	885,000	885,000	988,963
Transportation and Communication	415,600	Null	Null	415,600	415,600	35,545
Total	25,108,300	3,375,000	15.5	21,733,300	22,362,200	22,666,106

Standard Account	Estimate s 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Services	2,502,700	Null	Null	2,502,700	2,502,700	238,041
Supplies and Equipment	229,000	Null	Null	229,000	229,000	14,157
Transfer Payments	Null	Null	Null	Null	Null	Null
Small Business Enterprise Centres Entrepreneurship Programs	14,276,000	3,375,000	31.0	10,901,000	10,901,000	13,521,860
Total	25,108,300	3,375,000	15.5	21,733,300	22,362,200	22,666,106

* 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 2024 Ontario Budget.

Explanations For Change From 2023-24 Estimates	\$ Amount	
SPP Approvals / Annualizations	Null	
Transfer Payments:	Null	
Small Business Enterprise Centres Entrepreneurship Programs	3 , 3 7 5 , 0 0 0	
Total	3 , 3 7 5 , 0 0 0	

Vote/item: 902-13 Economic Development and Growth

Vote: Economic Development, Job Creation and Trade

Sub-item: Trade & international engagement

Type: Operating expense

Item/sub-item description

This sub-item consists of activities related to international engagement, including trade policy and export promotion programs, marketing and stakeholder engagement.

Objectives and general description of activities

- develops and delivers a suite of export growth and international promotion programs that raise the profile of Ontario and Ontario's small and medium-sized businesses (SMES) across MEDJCT's priority markets and sectors around the world
- programs, services and promotional tools work to increase Ontario's exports and exporters, attract foreign investment and position the province as a top destination to grow a business, while helping homegrown businesses flourish internationally
- leads the delivery of in-market activities across Ontario's International Network of Trade and Investment Offices and politically appointed agents-general operations, as well as manages relationships with the federal government, municipal economic development offices and other ministries
- develops policies and strategies to advance and defend Ontario's trade interests, including in international and domestic trade negotiations and disputes, trade agreement implementation and trade-related engagements

The division is comprised of four branches:

Trade Programs Branch

- assists Ontario small-medium enterprises to diversify their export markets and grow export sales by offering one-on-one export advice, market opportunity webinars and seminars, providing market intelligence and facilitating b2b connections
- develops and delivers export business missions designed to connect Ontario companies with potential customers, value-chain partners and other relevant organizations in priority international markets

Marketing and Stakeholder Engagement Branch

- showcase Ontario's companies and key sectors through the strategic development and delivery of customized programming for incoming buyers and visiting international business delegations, including those attending international events taking place in Ontario
- promotes Ontario companies internationally through strategic and targeted marketing activities, while domestically promoting government programs and services that help Ontario businesses thrive
- grows the number of Ontario exporters and assists SMES to develop their export capacity by offering exporter preparation webinars and seminars

International Representation Branch

- leads Ontario’s International Network of Trade and Investment Offices to raise the commercial profile of Ontario and promote the province as the premier place to invest and grow internationally
- provides financial and operational oversight of the TIO network and management of a co-location agreements with the government of canada
- provides strategic planning, co-ordination, and project management of all programming, operational and logistical aspects for minister-led international missions

Trade Policy Branch

Represents and advances Ontario’s interests on trade issues, including the negotiation of international and interprovincial trade agreements, compliance with and implementation of Ontario’s trade commitments, management of trade disputes, and responding to domestic and international trade policy issues that impact the province.

Table C1: Comparative details – international trade operating expense

Standard Account	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Salaries and Wages	15,116,800	Null	Null	15,116,800	16,021,900	9,163,218
Employee Benefits	1,576,600	Null	Null	1,576,600	1,576,600	1,333,187
Transportation and Communication	1,600,000	Null	Null	1,600,000	1,600,000	699,328
Services	11,584,700	(552,600)	(4.6%)	12,137,300	12,137,300	17,779,791
Supplies and Equipment	378,900	Null	Null	378,900	378,900	57,060
Total	30,257,000	(552,600)	(1.8%)	30,809,600	31,714,700	29,032,584

* 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 2024 Ontario Budget.

Explanations For Change From 2023-24 Estimates	\$ Amount	
SPP Approvals / Annualizations	Null	
ODOE (Re: Transfer to the Investment Attraction Organizations)	(500 , 000)	
ODOE (Re: Transfer to MNRF to centralize Land Information Ontario budgets)	(32 , 600)	
ODOE (Re: Transfer to the Ontario-Québec Francophonie Trade Award)	(20 , 000)	
Total	(552 , 600)	

Vote/item: 902-13 economic development and growth

Vote: Economic Development, Job Creation and Trade

Sub-item: Innovation

Type: Operating expense

Item/sub-item description

This sub-item consists of activities related to maximizing innovation across Ontario. This program is delivered through the Innovation and Economic Partnerships division.

Objectives and general description of activities

- support growth of the knowledge-based economy
- support high-technology adoption across sectors and regions
- create an integrated network of support for SMES (small and medium-sized enterprises) through a suite of programs that provide Ontario companies with open access to critical tools, testbeds and resources including AI (artificial intelligence), 5G and next generation networks, advanced computing infrastructure, and connected/autonomous vehicles
- facilitate access to high-tech resources and expertise in advanced manufacturing to help industry solve production and factory-floor challenges and help train the next generation of highly qualified persons on the tools and processes used in the factories of the future

Table C1: Comparative details – innovation operating expense

Standard Account	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Transfer Payments	Null	Null	Null	Null	Null	Null
Commercialization and Innovation Network Support	19,304,200	(2,300,000)	(10.6)	21,604,200	20,804,200	24,203,087
Communitech Hub	3,900,000	Null	Null	3,900,000	3,900,000	3,900,000
Intellectual Property Ontario	13,933,600	6,251,300	81.4	7,682,300	7,682,300	2,231,300
Ontario Business-Research Institute Tax Credit	24,505,300	(2,761,000)	(10.1)	27,266,300	16,678,400	27,827,551
Total	261,204,300	(7,510,900)	(2.8)	268,715,200	223,864,100	274,961,308

Standard Account	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Ontario Centre of Innovation	13,900,000	(3,150,000)	(18.5)	17,050,000	17,050,000	16,500,000
Ontario Innovation Tax Credit	185,661,200	(5,551,200)	(2.9)	191,212,400	157,749,200	200,299,370
Total	261,204,300	(7,510,900)	(2.8)	268,715,200	223,864,100	274,961,308

* 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 2024 Ontario Budget.

Explanations For Change From 2023-24 Estimates	\$ Amount	
SPP Approvals / Annualizations	Null	
Transfer Payments:	Null	
Intellectual Property Ontario	6 , 251 , 300	
Ontario Innovation Tax Credit	(5 , 551 , 200)	
Ontario Centre of Innovation	(3 , 150 , 000)	
Ontario Business-Research Institute Tax Credit	(2 , 761 , 000)	
Commercialization and Innovation Network Support	(2 , 300 , 000)	
Total	(7 , 510 , 900)	

Table C2: Comparative details – capital expense

Standard Account	Estimates 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimates 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022- 23 * \$
Other Transactions	3,000	Null	Null	3,000	3,000	Null
Statutory Appropriations	Null	Null	Null	Null	Null	Null
Other Transactions: Amortization, the Financial Administration Act	1,000	Null	Null	1,000	1,000	Null
Total	4,000	Null	Null	4,000	4,000	Null

Table C3: Comparative details – operating assets

Vote/item: 902-22 Economic Development, Job Creation and Trade

Vote: Economic Development, Job Creation and Trade

Type: Capital assets

Standard Account	Estimate s 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Deposits and prepaid expenses	1,000	1,000	Null	Null	Null	Null
Loans and Investments	Null	Null	Null	Null	Null	Null
Invest Ontario	100,000,000	50,500,000	102.0	49,500,000	31,000,000	15,000,000
Jobs and Prosperity Fund and Other Business Support Programs	41,964,400	(15,257,600)	(26.7)	57,222,000	25,000,000	8,907,240
Strategic Investments	Null	(3,000,000)	(100.0)	3,000,000	3,000,000	Null
Total	141,965,400	32,243,400	29.4	109,722,000	59,000,000	23,907,240

Explanations For Change From 2023-24 Estimates	\$ Amount	
SPP Approvals / Annualizations	Null	
Invest Ontario	50,500,000	
Deposits and prepaid expenses	1,000	
Jobs and Prosperity Fund and Other Business Support Programs	(15,257,600)	
Strategic Investments	(3,000,000)	
Total	32,243,400	

Item/sub-item description

In accordance with government accounting rules, a Capital Assets Vote/Item was created to include a \$1,000 placeholder amount for the potential purchase of capital assets. Land and Marine Fleet was the asset category chosen to be used by the ministries.

Table C4: Comparative details – capital asset

Standard Account	Estimate s 2024-25 \$	Change from Estimates 2023-24 \$	%	Estimate s 2023-24 * \$	Interim Actuals 2023-24 * \$	Actuals 2022-23 * \$
Investment in Tangible Capital Asset	1,000	Null	Null	1,000	1,000	Null
Land and Marine Fleet - asset cost	1,000	Null	Null	1,000	1,000	Null
Total	2,000	Null	Null	2,000	2,000	Null

* 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 2024 Ontario Budget.

Table D1: Time-limited discretionary transfer payments

Expenditure Estimates - Transfer Payment Line	Vote-Item #	Capital (CE) or Operating Expense (OE)	Discretionary Transfer Payment	Time-Limited Transfer Payment	Budget 2024-25 \$
Auto Assemblers Investments	0902 – 13	OE	Yes	Yes	2,100,000
Automotive Plan	0902 – 13	OE	Yes	Yes	4,000,000
Commercialization and Innovation Network Support	0902 – 13	OE	Yes	Null	19,304,200
Communitech Hub	0902 – 13	OE	Yes	Null	3,900,000
Critical Technologies Initiative	0902 – 13	OE	Yes	Yes	40,700,000
Total	Null	Null	Null	Null	2,498,767,900

Expenditure Estimates - Transfer Payment Line	Vote-Item #	Capital (CE) or Operating Expense (OE)	Discretionary Transfer Payment	Time-Limited Transfer Payment	Budget 2024-25 \$
Futurpreneur	0902 – 13	OE	Yes	Null	2,000,000
Industrial Land Development	0902 – 13	OE	Yes	Yes	797,485,000
Intellectual Property Ontario	0902 – 13	OE	Yes	Null	13,933,600
Invest Ontario Fund	0902 – 13	OE	Yes	Yes	94,900,000
Invest Ontario Fund - Operating	0902 – 13	OE	Yes	Null	13,910,000
Total	Null	Null	Null	Null	2,498,767,900

Expenditure Estimates - Transfer Payment Line	Vote-Item #	Capital (CE) or Operating Expense (OE)	Discretionary Transfer Payment	Time-Limited Transfer Payment	Budget 2024-25 \$
Investment Attraction Organizations	0902 – 13	OE	Yes	Yes	3,000,000
Jobs and Prosperity Fund and Other Business Support Programs	0902 – 13	OE	Yes	Yes	75,238,000
Life Sciences Strategy	0902 – 13	OE	Yes	Yes	16,300,000
Ontario Business-Research Institute Tax Credit	0902 – 13	OE	Yes	Null	24,505,300
Ontario Centre of Innovation	0902 – 13	OE	Yes	Null	13,900,000
Total	Null	Null	Null	Null	2,498,767,900

Expenditure Estimates - Transfer Payment Line	Vote-Item #	Capital (CE) or Operating Expense (OE)	Discretionary Transfer Payment	Time-Limited Transfer Payment	Budget 2024-25 \$
Ontario Innovation Tax Credit	0902 – 13	OE	Yes	Null	185,661,200
Ontario Made Manufacturing Investment Tax Credit	0902 – 13	OE	Yes	Null	275,000,000
Ontario Vehicle Innovation Network	0902 – 13	OE	Yes	Yes	13,850,000
Ontario-Québec Francophonie Trade Award	0902 – 13	OE	Yes	Yes	20,000
Regional Opportunities Investment Tax Credit	0902 – 13	OE	Yes	Null	65,702,400
Total	Null	Null	Null	Null	2,498,767,900

Expenditure Estimates - Transfer Payment Line	Vote-Item #	Capital (CE) or Operating Expense (OE)	Discretionary Transfer Payment	Time-Limited Transfer Payment	Budget 2024-25 \$
Sector Support Grants	0902 – 13	OE	Yes	Null	16,161,100
Small Business Digitization Competence Centre	0902 – 13	OE	Yes	Yes	3,600,000
Small Business Enterprise Centres Entrepreneurship Programs	0902 – 13	OE	Yes	Null	14,276,000
Strategic Investments	0902 – 13	OE	Yes	Yes	798,821,100
Trillium Network for Advanced Manufacturing	0902 – 13	OE	Yes	Null	500,000
Total	Null	Null	Null	Null	2,498,767,900

Table D2: Transfer payments

Program	Expenditure Estimates - Transfer Payment Line	Vote- Item #	Capital (CE) or Operating Expense (OE)	Discretionar y Transfer Payment	Time- Limited Transfer Payment	Budge t 2024- 25
Automotive Plan	Automotive Plan	0902 - 13	OE	Null	Yes	4,000,000
Automotive Plan Subtotal						4,000,000
Auto Assemblers Investments	Auto Assemblers Investments	0902 - 13	OE	Null	Yes	2,100,000
Auto Assemblers Investments Subtotal						2,100,000
Invest Ontario	Invest Ontario Fund	0902 - 13	OE	Null	Yes	94,900,000
Total						2,498,767,900

Program	Expenditure Estimates - Transfer Payment Line	Vote- Item #	Capital (CE) or Operating Expense (OE)	Discretionar y Transfer Payment	Time- Limited Transfer Payment	Budge t 2024- 25
Invest Ontario	Invest Ontario Fund - Operating	0902 - 13	OE	Null	Yes	13,910,000
Invest Ontario Subtotal						108,810,000
Ontario Vehicle Innovation Network	Ontario Vehicle Innovation Network	0902 - 13	OE	Null	Yes	13,850,000
Ontario Vehicle Innovation Network Subtotal						13,850,000
Total						2,498,767,900

Program	Expenditure Estimates - Transfer Payment Line	Vote- Item #	Capital (CE) or Operating Expense (OE)	Discretionar y Transfer Payment	Time- Limited Transfer Payment	Budge t 2024- 25
Industrial Land Development	Industrial Land Development	0902 - 13	OE	Null	Yes	797,4 85,00 0
Industrial Land Development Subtotal						797,4 85,00 0
Life Sciences Strategy	Life Sciences Strategy	0902 - 13	OE	Null	Yes	16,30 0,000
Life Sciences Strategy Subtotal						16,30 0,000
Total						2,498 ,767, 900

Program	Expenditure Estimates - Transfer Payment Line	Vote- Item #	Capital (CE) or Operating Expense (OE)	Discretionar y Transfer Payment	Time- Limited Transfer Payment	Budge t 2024- 25
Investment Attraction Organizations	Investment Attraction Organizations	0902 - 13	OE	Null	Yes	3,000 ,000
Investment Attraction Organizations Subtotal						3,000 ,000
Small Business and Regional Development	Jobs and Prosperity Fund and Other Business Support Programs	0902 - 13	OE	Null	Yes	36,50 0,000
Small Business and Regional Development Subtotal						36,50 0,000
Total						2,498 ,767, 900

Program	Expenditure Estimates - Transfer Payment Line	Vote- Item #	Capital (CE) or Operating Expense (OE)	Discretionar y Transfer Payment	Time- Limited Transfer Payment	Budge t 2024- 25
Jobs and Prosperity	Jobs and Prosperity Fund and Other Business Support Programs	0902 - 13	OE	Null	Yes	38,738,000
Jobs and Prosperity Subtotal						38,738,000
MEDJCT Tax Credits	Ontario Innovation Tax Credit	0902 - 13	OE	Yes	Null	185,661,200
Total						2,498,767,900

Program	Expenditure Estimates - Transfer Payment Line	Vote- Item #	Capital (CE) or Operating Expense (OE)	Discretionar y Transfer Payment	Time- Limited Transfer Payment	Budge t 2024- 25
MEDJCT Tax Credits	Ontario Business- Research Institute Tax Credit	0902 - 13	OE	Yes	Null	24,50 5,300
MEDJCT Tax Credits	Regional Opportunities Investment Tax Credit	0902 - 13	OE	Yes	Null	65,70 2,400
MEDJCT Tax Credits	Ontario Made Manufacturing Investment Tax Credit	0902 - 13	OE	Yes	Null	275,0 00,00 0
MEDJCT Tax Credits	Sector Support Grants	0902 - 13	OE	Yes	Null	13,41 0,100
Total						2,498 ,767, 900

Program	Expenditure Estimates - Transfer Payment Line	Vote- Item #	Capital (CE) or Operating Expense (OE)	Discretionar y Transfer Payment	Time- Limited Transfer Payment	Budge t 2024- 25
MEDJCT Tax Credits Subtotal						564,279,000
Small Business Enterprise Centres Entrepreneurship Programs	Small Business Enterprise Centres Entrepreneurship Programs	0902 - 13	OE	Yes	Null	14,276,000
Small Business Enterprise Centres Entrepreneurship Programs Subtotal						14,276,000
Communitech Hub	Communitech Hub	0902 - 13	OE	Yes	Null	3,900,000
Total						2,498,767,900

Program	Expenditure Estimates - Transfer Payment Line	Vote- Item #	Capital (CE) or Operating Expense (OE)	Discretionar y Transfer Payment	Time- Limited Transfer Payment	Budge t 2024- 25
Communitech Hub Subtotal						3,900,000
Commercialization and Innovation Network Support	Commercialization and Innovation Network Support	0902 - 13	OE	Yes	Null	19,304,200
Commercialization and Innovation Network Support Subtotal						19,304,200
Ontario Centre for Innovation	Ontario Centre of Innovation	0902 - 13	OE	Yes	Null	13,900,000
Total						2,498,767,900

Program	Expenditure Estimates - Transfer Payment Line	Vote- Item #	Capital (CE) or Operating Expense (OE)	Discretionar y Transfer Payment	Time- Limited Transfer Payment	Budge t 2024- 25
Ontario Centre for Innovation Subtotal						13,900,000
Intellectual Property Ontario	Intellectual Property Ontario	0902 - 13	OE	Yes	Null	13,933,600
Intellectual Property Ontario Subtotal						13,933,600
Futurpreneur	Futurpreneur	0902 - 13	OE	Yes	Null	2,000,000
Futurpreneur Subtotal						2,000,000
Total						2,498,767,900

Program	Expenditure Estimates - Transfer Payment Line	Vote- Item #	Capital (CE) or Operating Expense (OE)	Discretionar y Transfer Payment	Time- Limited Transfer Payment	Budge t 2024- 25
Support for Research Institutes	Sector Support Grants	0902 - 13	OE	Yes	Null	2,751 ,000
Support for Research Institutes Subtotal						2,751 ,000
Trillium Network for Advanced Manufacturing	Trillium Network for Advanced Manufacturing	0902 - 13	OE	Yes	Null	500,0 00
Trillium Network for Advanced Manufacturing Subtotal						500,0 00
Total						2,498 ,767, 900