

MARKHAM ECONOMIC PROFILE

2
0
2
1



“ Thriving Markham is
strategically located in
the Greater Toronto Area,
Canada’s economic
heartland. ”

Markham Mayor



Frank Scarpitti



Most up-to-date electronic
copy is available online

www.business.markham.ca

ECONOMIC OVERVIEW

Markham and the North American Market



LEGEND

3 Economic Overview

4 Technology Cluster

5 Life Sciences Cluster

6 Development Activity

7 Residential Activity & Utilities

8 Quality of Life

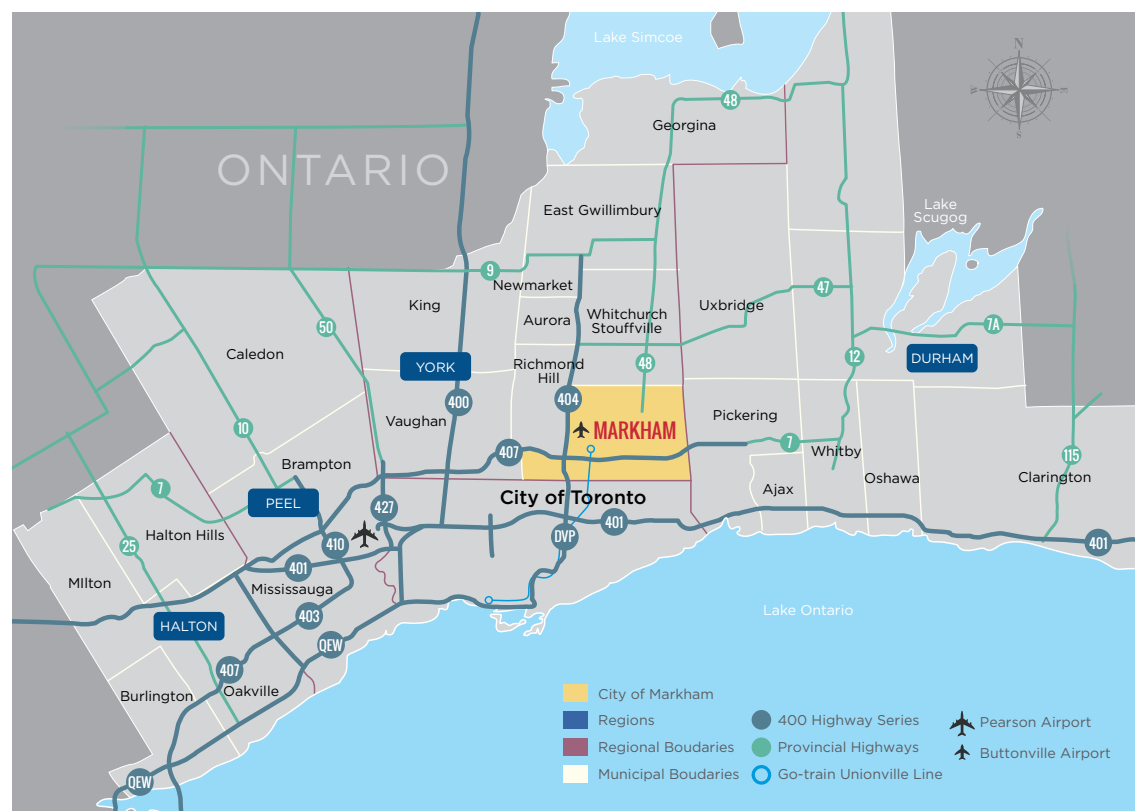
9 Demographic Profile

10 Labour Force Profile

11 Additional Vital Resources

12 Contacts

Markham and the Greater Toronto Area



Produced by the City of Markham, Economic Growth, Culture & Entrepreneurship Department
Tel: 905-475-4878
Email: edoinfo@markham.ca
www.business.markham.ca

Expanding business base. Motivated, highly educated and diverse workforce. Markham is at the centre of Canada's second largest tech hub – and 16th largest municipality. Markham is thriving.

The award-winning City of Markham is the largest of nine municipalities in York Region, with a population of over **351,000** and a land area of **212 square kilometres**.



351,000

10,840



Markham is a leader in attracting foreign direct investment. Of the **10,840 companies in Markham**, over **240 foreign companies** are located here, employing more than **32,000 people**.

Leading innovators in Markham include: IBM, Aviva Insurance, AMD, GM Canadian Technical Centre, Bank of China, GE Grid IQ Innovation Centre, Honeywell, Huawei Technologies, Lenovo, Johnson & Johnson, Toshiba, Honda, Qualcomm and Hyundai.

240+

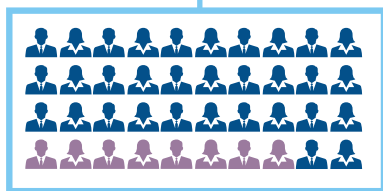


1,500+



Markham has the highest concentration of ICT employers per capita in Canada. Over **1,500 technology and life sciences companies** are based in Markham. These two sectors alone **employ 35,400** people – over one-fifth of the total workforce of **179,610**.

179,610



35,400

Strategies for Growth

Markham is maintaining its economic momentum by following its 10-year economic strategy, Markham 2020. In targeting specific growth sectors, the City continues to attract companies specializing in Information and communication technology ICT, life sciences, financial services, design and engineering, professional scientific services, and information and cultural industries. Here, businesses find skilled workers from around the world who are drawn to Markham for its exceptional quality of life (see page 8).

Internationally, the City's profile has benefited from several economic alliances and a frequent exchange of business missions to and from Asia, the USA and Europe – reaching out to global markets to bring investment into Markham as well as opening doors for Markham-based businesses to expand.

Markham's TOP 20 EMPLOYERS

IBM CANADA LTD.
TD FINANCIAL GROUP
CITY OF MARKHAM
AVIVA CANADA
MARKHAM STOUFFVILLE HOSPITAL
CGI INFORMATION SYSTEMS
AMD TECHNOLOGIES INC.
THE MILLER GROUP
ALLSTATE INSURANCE
HOMELIFE LANDMARK REALTY INC
ENERCARE HOME SERVICES
WSPN CANADA GROUP LTD.
JOHNSON AND JOHNSON INC.
VEONEER CANADA
BGIS
HUAWEI TECHNOLOGIES CANADA CO. LTD
WEINS CANADA
TORCE FINANCIAL GROUP
HOMELIFE BAYVIEW REALTY INC.
ESTEE LAUDER

Data source: 2019 York Region Employment Survey

TECHNOLOGY CLUSTER

4

INDUSTRIAL CATEGORY	NUMBER OF COMPANIES
Computer Systems Design and Related Services	312
Engineering Services	117
Computer, Computer Peripheral and Pre-Packaged Software Wholesaler-Distributors	67
Electronic and Precision Equipment Repair and Maintenance	52
Graphic Design Services	42
Electronic Components, Navigational and Communications Equipment and Supplies Wholesaler-Distributors	29
Management Consulting Services	28
Software Publishers	27
Wireless Telecommunications Carriers (except Satellite)	26
Research and Development in the Physical, Engineering and Life Sciences	26
Other Telecommunications	22
Data Processing, Hosting, and Related Services	21
Semiconductor and Other Electronic Component Manufacturing	19
Other Scientific and Technical Consulting Services	17
Navigational, Measuring, Medical and Control Instruments Manufacturing	16
Wired Telecommunications Carriers	13
Environmental Consulting Services	9
Computer and Peripheral Equipment Manufacturing	8
Management of Companies and Enterprises	8
Industrial Design Services	6
Geophysical Surveying and Mapping Services	5
Electrical Equipment Manufacturing	4
All Other Electrical Equipment and Component Manufacturing	4
Internet Publishing and Broadcasting, and Web Search Portals	4
Surveying and Mapping (except Geophysical) Services	4
All Other Professional, Scientific and Technical Services	4
Radio and Television Broadcasting and Wireless Communications Equipment Manufacturing	3
Other Communications Equipment Manufacturing	3
Telephone Apparatus Manufacturing	2
Communication and Energy Wire and Cable Manufacturing	2
Wiring Device Manufacturing	2
Electric Power Generation	1
Audio and Video Equipment Manufacturing	1
Research and Development in the Social Sciences and Humanities	1
TOTAL NO. OF TECHNOLOGY COMPANIES	905

INDUSTRIAL CATEGORY	NUMBER OF COMPANIES
Professional Machinery, Equipment and Supplies Wholesaler-Distributors	57
Medical Equipment and Supplies Manufacturing	36
Medical and Diagnostic Laboratories	19
Computer Systems Design and Related Services	18
Pharmaceuticals and Pharmacy Supplies Wholesaler-Distributors	17
Research and Development in the Physical, Engineering and Life Sciences	13
Home Health Care Services	9
Testing Laboratories	8
Navigational, Measuring, Medical and Control Instruments Manufacturing	6
Management of Companies and Enterprises	6
Office Administrative Services	3
Pharmaceutical and Medicine Manufacturing	3
Toiletries Preparation Manufacturing	2
Management Consulting Services	2
Other Scientific and Technical Consulting Services	2
Computer, Computer Peripheral and Pre-Packaged Software Wholesaler-Distributors	1
Research and Development in the Social Sciences and Humanities	1
TOTAL NO. OF LIFE SCIENCES COMPANIES	203

Note: Data was obtained from the 2019 York Region Business and Employment Survey. While every effort has been made to ensure the accuracy of this information, the Regional Municipality of York and the City of Markham can accept no responsibility for any inaccuracies, errors or omissions. Some industry categories can be found under both the high-tech and life sciences clusters because the functions of the companies support both clusters.

IBM Innovation Space-Markham Convergence Centre

The IBM Innovation Space-Markham Convergence Centre is a 50,000 square foot innovation hub located in Markham. Managed by ventureLAB, the region's technology accelerator, the hub is home to over 45 tech companies and nearly 300 employees who are building transformative, impactful products and solutions.

RESIDENT ORGANIZATIONS

ventureLAB, York University, Seneca College, Markham Small Business Centre, Markham Board of Trade, National Research Council's Industrial Research Assistance Program, Ontario Centres of Excellence, York Angel Investors, TechConnex, and over 40 tech start-ups and scale-ups.

Bring your ideas. Share your dreams. Create new business ventures with the capacity to go global.

Come visit the IBM Innovation Space-Markham Convergence Centre at 3600 Steeles Avenue East.



**MARKHAM SMALL
BUSINESS CENTRE**
HELPING SMALL BUSINESS GROW



DEVELOPMENT ACTIVITY

Development Activity

6

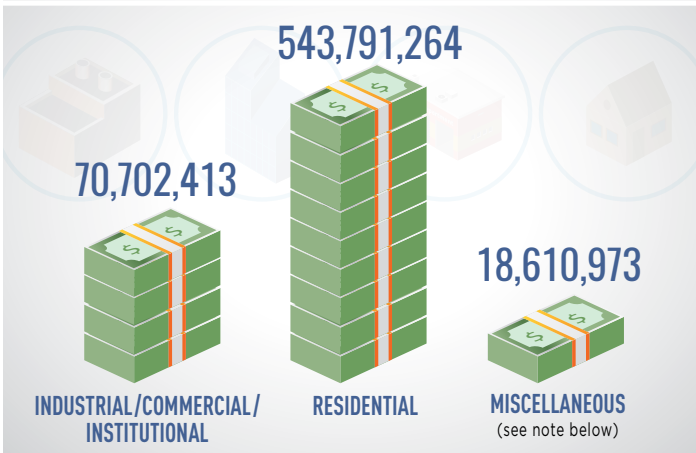
From premium corporate, commercial and industrial developments to outstanding mixed-used communities, Markham is creating the infrastructure needed to sustain a vibrant environment for all. This includes working to maintain the lowest tax rates in the GTA.

2020 Tax Rates (%)

	COMMERCIAL	INDUSTRIAL
Toronto	2.17%	2.24%
Mississauga	1.90%	2.09%
Vaughan	1.58%	1.82%
Markham	1.53%	1.76%

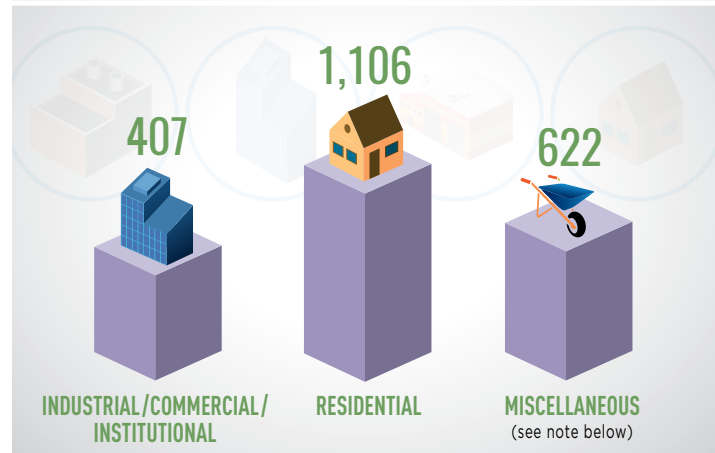
Value of Construction

(January - December 2020)



Number of Building Permits Issued

(January - December 2020)



Miscellaneous includes Agricultural, Swimming Pools, Demolitions, Septic, Signs, Tents, Decks, Designated Structures, Heating & Plumbing Only and Partial Permits.

Industrial Commercial Development

Vacant Employment Land Inventory 2020

Land Use Designation Categories	Serviced and Market Ready (acres)	Unserviced (acres)
Commercial Office	73.41	12.48
Commercial Retail	34.80	39.99
Commercial Mixed	46.96	32.09
Total Commercial	155.17	84.56
Total Industrial	371.84	1158.96

Average Price Per Acre (Industrial) \$1,500,000-2,200,000

Average Price Per Acre (Commercial) \$1,200,000-\$5,900,000

Industrial Inventory, 2020 (Q4)

Total inventory (sq.ft.)	35,965,450
Vacancy rate - class A	0.4%
Average net rent (sq.ft.)	\$11.72

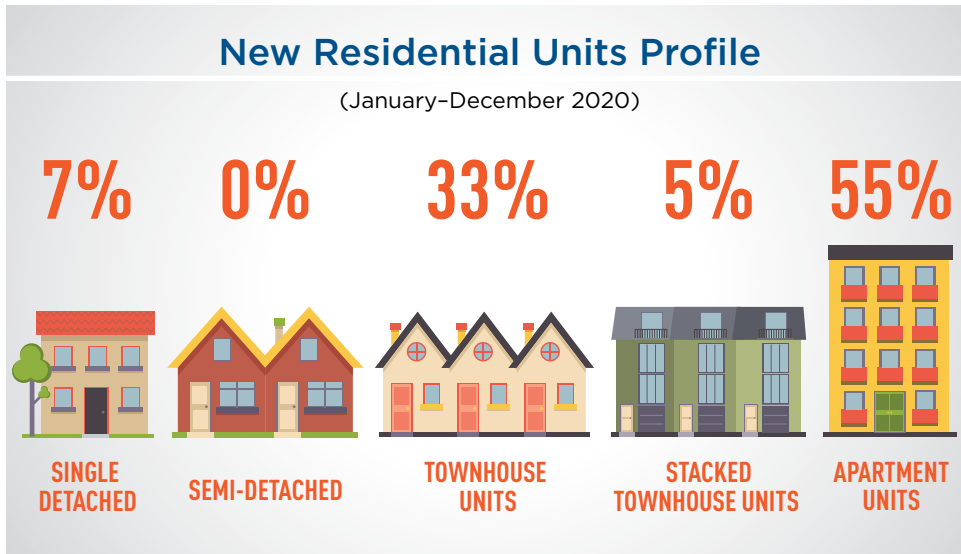
Commercial Office Inventory, 2020 (Q4)

Total inventory (sq.ft.)	14,433,652
Vacancy rate - class A	11%
Average net rent (sq.ft.)	\$15.98

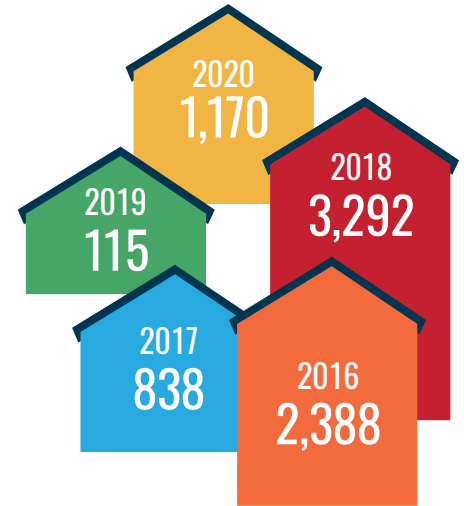
All values are in Canadian Dollars. Source: Colliers International

RESIDENTIAL ACTIVITY & UTILITIES

Residential Development

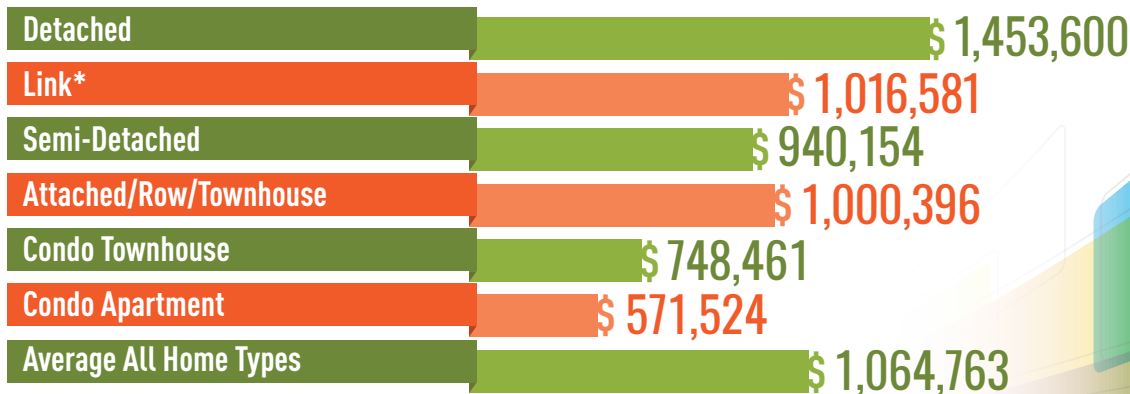


Number of New Residential Units Per Year



Average Home Prices

(Toronto Real Estate Board, Market Watch, December 2020)



*Link houses are commonly two or more buildings or dwellings joined underground or by garage (Ontario Real Estate Association).

Municipal Utilities

Water & Sewer Infrastructure, 2020 Rate

Water & wastewater rate per cubic metre	\$4.4680/m ³
Sanitary sewers	921.08 km
Water mains	1091.73 km

Electricity Costs and Charges, Business Rates

50KW OR LESS

Distribution charge	\$0.0016/kWh
Monthly fixed charge	\$29.86/month

GREATER THAN 50KW DEMAND

Distribution charge	\$8.9878/kW
Monthly fixed charge	\$150.84/month

A key part of Markham's competitiveness strategy is to build and maintain a community that appeals to educated, culturally diverse knowledge workers.

Throughout Markham, residents, students and workers have the opportunity to enjoy an emerging downtown with urban amenities and cultural attractions such as award-winning community centres and libraries, top-performing schools, prestigious neighbourhoods, festive celebration events, and charming heritage villages. The City supports a Group of Seven-inspired art gallery, a museum, a 500-seat theatre and extensive parklands.

Markham's Greenprint strategy drives many initiatives to create a healthier, more sustainable community for all. Among many successes, the City boasts the highest waste diversion rate in the Greater Toronto Area.

Markham is home to high-quality healthcare services through the expanded Markham Stouffville Hospital and other facilities, and to Seneca College, a premier post-secondary educational research and training facility. For details on available programs, visit <http://www.senecacollege.ca>.

Seneca

Recreation & Culture

Number of Parks
Trails/Pathway System
Public Libraries
Community and Cultural Centres & Facilities
Golf Courses
Ice Arenas
Flato Markham Theatre, Markham Museum, Varley Art Gallery, McKay Art Centre
Heritage Areas – Thornhill Village, Unionville Village, Markham Village, Buttonville Village

*In 2019 new methodology used in accordance with Official Plan park typologies.

260*
193.8 km
8
36
8
10 pads

Public Health & Education

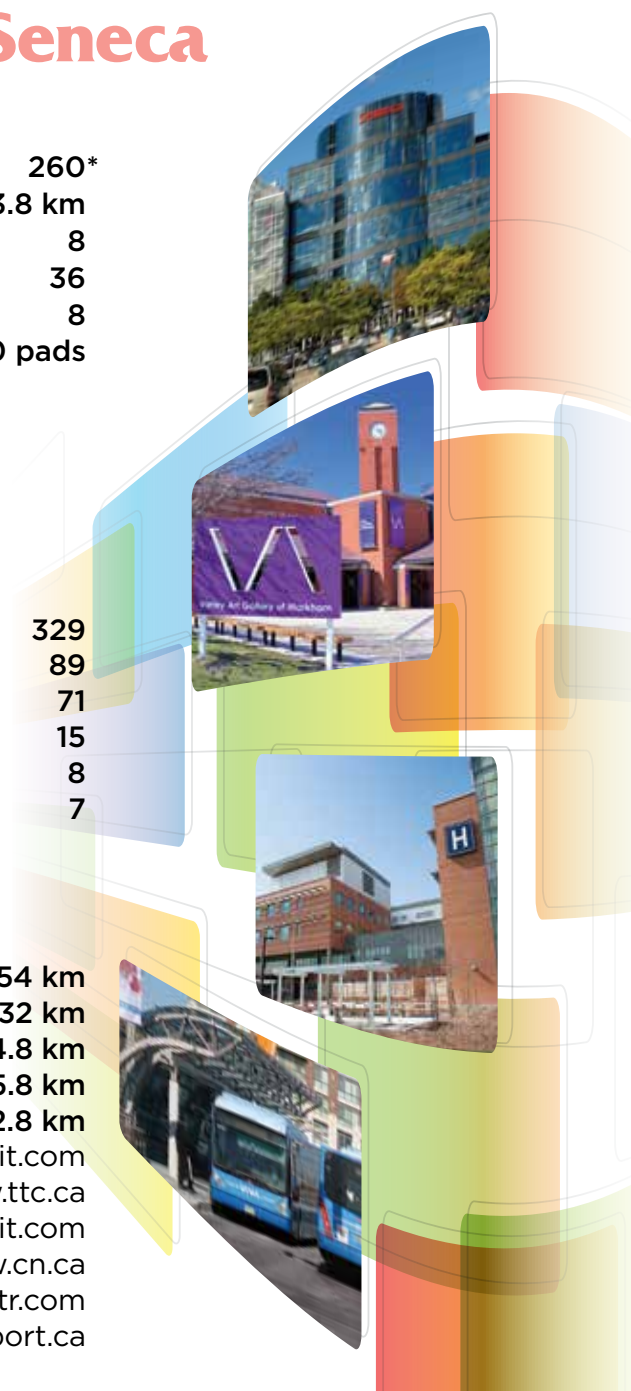
Markham Stouffville Hospital (beds)
Shouldice Hernia Centre (beds)
Elementary Schools
High Schools
Community Colleges (within 1 hr drive)
Universities (within 1 hr drive)

329
89
71
15
8
7

Transportation Infrastructure & Service Providers

Roads (excludes private roads)
Highways (404 and 407)
Sidewalks
Multi Use Path
Cycle Track
York Region Transit (YRT)/Viva
Toronto Transit Commission (TTC)
GO Transit
CN Rail
407 ETR
Toronto Buttonville Municipal Airport

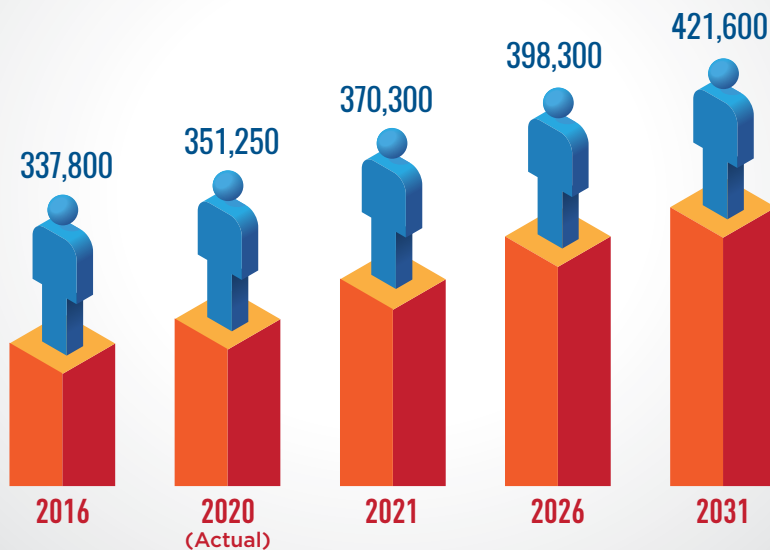
1254 km
32 km
1,104.8 km
35.8 km
2.8 km
www.yorkregiontransit.com
www.ttc.ca
www.gotransit.com
www.cn.ca
www.407etr.com
www.buttonvilleairport.ca



DEMOGRAPHIC PROFILE

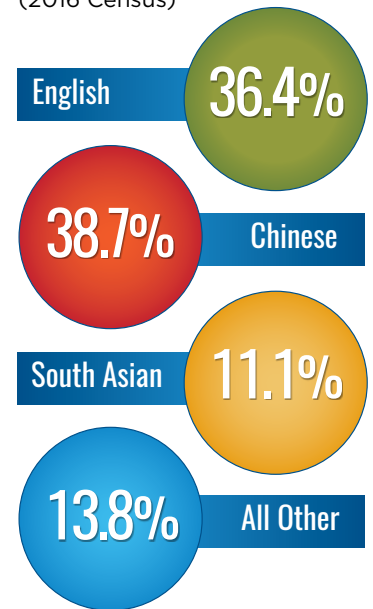
Population Projections

(York Region Official Plan Office Consolidation April 2016) - Year Projection



Mother Tongue Breakdown

(2016 Census)



Educational Attainment

(2016 Census)



36%

University Degree/Diploma/
Certificate

21%

Trade, College or Non-University
Diploma/Certificate

26%

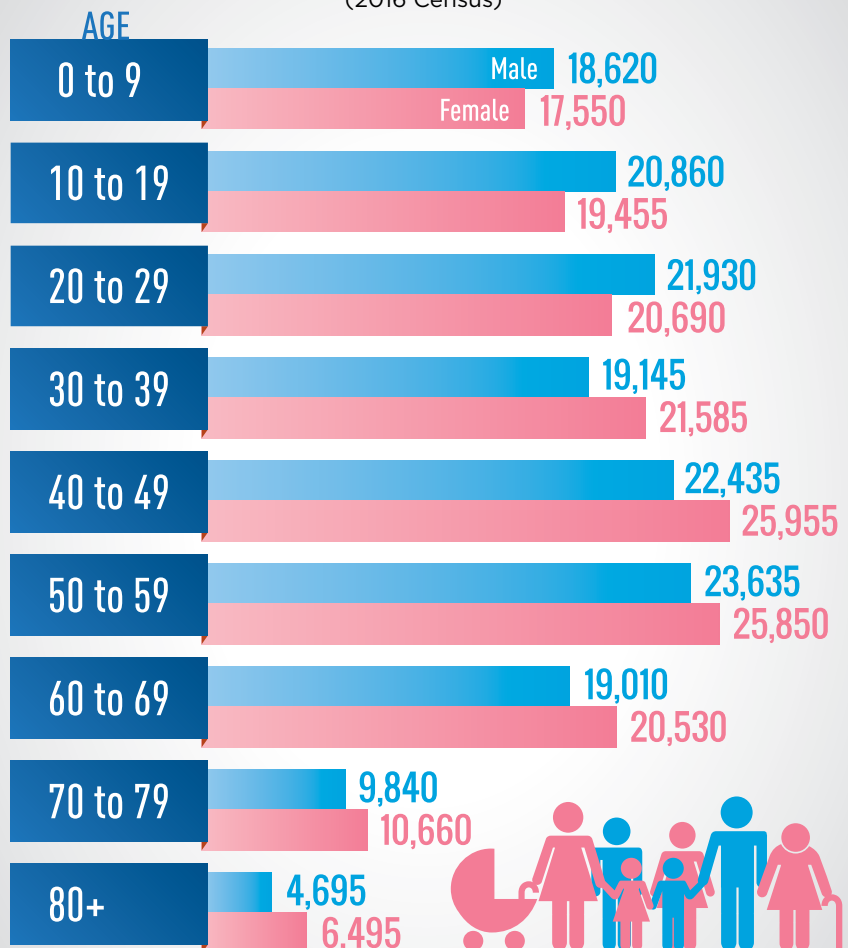
High School Certificate

17%

Less than High School

Population Age Characteristics

(2016 Census)



LABOUR FORCE PROFILE

Basic Indicators

(2016 Census)

Number of Persons Employed	159,640
Unemployment Rate	7.3%
Labour Force Participation Rate	63.3%

Labour Force by Industry

(2016 Census)

	%
Finance, Insurance, and Real Estate	13.8
Professional, Scientific and Technical	12.3
Retail Trade	11.3
Manufacturing	9.1
Health Care and Social Assistance	8.4
Accommodation and Food Services	7.2
Educational Services	7.0
Wholesale Trade	5.8
Information, Cultural, Arts, Entertainment and Recreation	4.8
Construction	4.3
Public Administration	3.4
Other	12.6

Wage Rates

(Ministry of Labour)

Minimum Wage Rate	Rates from Oct 1, 2020 to Sept 30, 2021
General Minimum Wage	\$14.25 per hour
Student Minimum Wage	\$13.40 per hour

Average Earnings, by Selected Occupation, in Markham

(Statistics Canada 2016 Census)

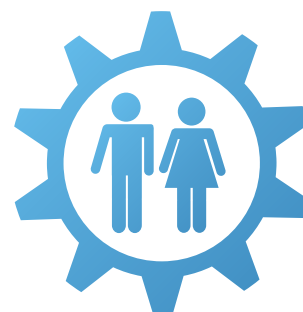
Management	\$ 83,438
Natural and applied sciences and related	\$ 75,796
Health	\$ 62,873
Business, finance and administrative	\$ 52,358
Education, law and social, community and government services	\$ 49,434
Trades, transport and equipment operators and related	\$ 37,588
Manufacturing and utilities	\$ 34,381
Sales and service	\$ 29,493
Art, culture, recreation and sport	\$ 24,602
Natural resources, agriculture and related production occupations	\$ 22,505

Average Total Income

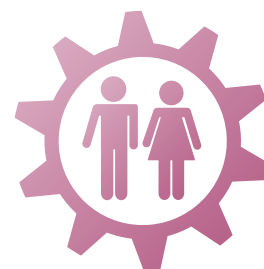
(2016 Census, for the population aged 15 years and over in private households)



Markham Average
\$45,184



Ontario Average
\$47,915



Canadian Average
\$47,487

VITAL RESOURCES

HELP GROW YOUR BUSINESS!



11

ventureLAB

ventureLAB is a leading technology hub located in Markham in York Region, Canada's second-largest tech cluster. At ventureLAB, we grow globally competitive tech titans that build-to-scale in Canada, with a focus on hardware and enterprise software technologies. ventureLAB has enabled thousands of tech companies to scale, and our portfolio of companies have created close to 4,000 jobs that have raised over \$200 million in investment capital to continue their growth and scale.

Learn More: www.venturelab.ca

Visit Us: **3600 Steeles Ave East, Suite E171, Markham, ON L3R 9Z7**

Contact Us: hello@venturelab.ca
905-248-2727

Markham Small Business Centre

Markham Small Business Centre (MSBC) is an innovative public and private sector alliance providing a complete source of services and programs for Markham entrepreneurs and small businesses. Funded by the City of Markham and the Ontario Ministry of Economic Development, Job Creation and Trade, MSBC provides Markham's aspiring entrepreneurs and existing small businesses with high-quality, one-on-one management consulting, in person and virtual educational training and the business resources needed to sustain their growth in today's competitive marketplace. MSBC also works to encourage entrepreneurship as a career option for Markham's youth.

MSBC co-delivers the Founder Fundamentals entrepreneurial training program in partnership with York University's YSpace Markham community innovation hub. YSpace helps a growing number of entrepreneurs, community members and youth build and scale their sustainable and impactful businesses in Markham. For more information on YSpace, yspace@yorku.ca.

The Markham Small Business Centre is located in the IBM Innovation Space - Markham Convergence Centre at 3600 Steeles Avenue East in Markham Ontario.

Learn More: markham.ca/msbc

Contact Us: msbc@markham.ca
905-477-7000 x6722



CONTACTS

Frank Scarpitti, Mayor
fscarpitti@markham.ca 905-475-4872

Alan Ho, Councillor Ward 2
Chair of Culture and Economic Development Committee
alan.ho@markham.ca 905-479-7760

Khalid Usman, Councillor Ward 7
Vice Chair of Culture and Economic Development Committee
kusman@markham.ca 905-479-7748

Economic Growth, Culture and Entrepreneurship Department

DEPARTMENT ADMINISTRATION

Christina Kakaflikas, Director (Acting)
ckakaflikas@markham.ca 905-477-7000 x 6590

Carrie Colangelo, Coordinator, Research & Marketing
ccolangelo@markham.ca 905-477-7000 x 2277

ECONOMIC DEVELOPMENT & SMALL BUSINESS

Huyen Hare, Sr. Business Development Officer
hhare@markham.ca 905-477-7000 x 5255

Sandra Tam, Sr. Business Development Officer
sandratam@markham.ca 905-477-7000 x 3883

Don De Los Santos, Manager
Markham Small Business Centre
ddelossantos@markham.ca 905-477-7000 x 3663

Tiffany Mak, Small Business Coordinator
Markham Small Business Centre
tmak@markham.ca 905 477-7000 x 2528

CULTURE

Eric Lariviere, Manager, Flato Markham Theatre
elariviere@markham.ca 905-415-7546

Cathy Molloy, Manager, Markham Museum
cmolloy@markham.ca 905-477-7000 x 3164

Niamh O'Laoghaire, Manager, Varley Art Gallery
nolaoghaire@markham.ca 905-477-7000 x 3273

Business Associations

Association of Chinese Canadian Entrepreneurs (ACCE) www.acce.ca 905-479-2802

Canadian Tamils' Chamber of Commerce (CTCC) www.ctcc.ca 416-335-9791

Federation of Chinese Canadians in Markham (FCC) www.fccm.ca 905-946-1137

Indian Institute of Technology Alumni Canada (IITAC) www.iitalumnicanada.com 647-271-9846

Indo Canada Chamber of Commerce (ICCC) - www.iccconline.org 416-224-0090

Markham Board of Trade www.markhamboard.com 905-474-0730

Markham, Richmond Hill & Vaughan Chinese Business Association (MRVCBA) www.mrvcba.ca 905-731-8806

TechConnex www.techconnex.ca 905-415-4558

