



Economic Development Strategy
Building on Success
Mississauga
Ontario Canada

Building On Success

As the sixth largest city in Canada and a vital component of the country's largest regional economy, Mississauga has emerged as a significant presence in the provincial, national and global economies.

With this success comes some important opportunities for the City. Mississauga's rapid growth has occurred within a regional and provincial environment that is experiencing a shift in employment within manufacturing and increasing competition from all parts of the globe for investment and talent. This new reality dictates that Mississauga leverage its impressive cultural, economic and academic assets to enhance productivity and innovation throughout the City.

Given these new challenges and opportunities, the City has chosen this time to collaborate with its business and stakeholder community in the creation of a new Economic Development Strategy. This ten year strategy will enable the City to expand its economic development agenda to respond to the demands of the globally competitive knowledge-based economy. As a result, Mississauga will assume a more international perspective for measuring success, and enhance its value proposition for the attraction of business, employment and investment to the City.



Mississauga City Hall

Goals | Objectives | Actions

The Economic Development Strategy builds upon the City of Mississauga's Strategic Plan as the premise for the development of goals, objectives, actions and initiatives that will support the City's commitment to growth and prosperity. One of the principles of the City's Strategic Plan is that Mississauga is a city that values a strong global business future, fostering a prosperous and sustainable economy that attracts and grows talent.

The Economic Development Strategy is structured by three high level goals that will help guide the City's Economic Development Office's strategic initiatives and actions. These goals support the Prosper Pillar of the City's Plan, as it will develop talent, attract innovative business, meet employment needs, strengthen arts and culture and create partnerships for innovation.

A Global Business Magnet

Primary Objectives

- Target Opportunities in High Growth Sectors
- Ensure a Supportive Business Environment
- Provide a Compelling Global Brand to Attract Business, Investment and Jobs

A Culture Of Innovation

Primary Objectives

- Develop Our Local Assets to Create a High Quality Urban Environment
- Position Downtown as a Unique Creative Employment and Cultural Centre
- Leverage Our Post-secondary Institutions, Centres of Excellence and Research Institutes to Drive Innovation and Economic Impact

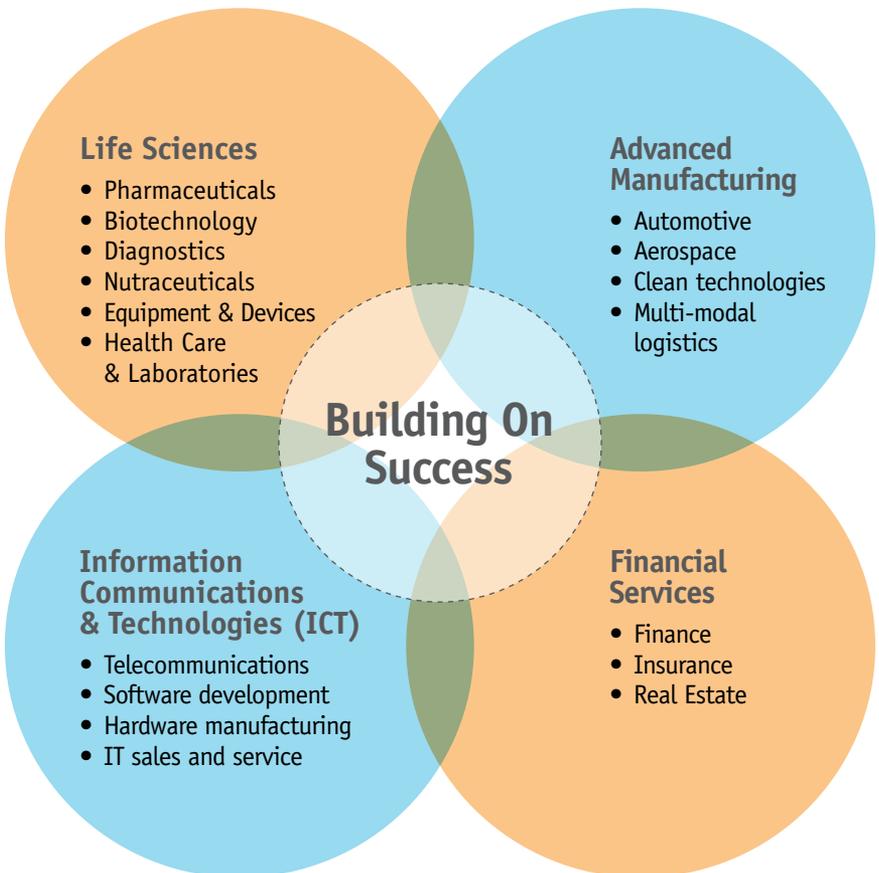
A Knowledge Economy

Primary Objectives

- Capitalize on Our Diversity of People and Cultures
- Leverage Our International Workforce
- Strengthen the Relationship Between Business and Education

Success | Key Sectors

The City of Mississauga's recent economic development history has been one of great success. Since its creation, the City has grown to become an example of positive economic growth and cultural diversity and is a major contributor to our growing and emerging key sectors that include; life sciences, information communications and technologies (ICT), Advanced Manufacturing and Financial Services. These sectors will continue to be a major focus for the City's economic development and will be significant in achieving our goals and objectives.



Mississauga | A Global Business Magnet

OBJECTIVE 1: Target Opportunities in High Growth Sectors

Develop a Cleantech Sector Initiative.

Capitalize on growth potential in bioinformatics by leveraging sector convergence with leading-edge ICT and life sciences companies.

Build a cohesive life sciences community by sustaining an on-going dialogue among leaders in academia, industry and healthcare.

OBJECTIVE 2: Ensure a Supportive Business Environment

Support the development of industry advisory committees or sector councils.

Partner with local business support organizations to promote available services for small businesses and entrepreneurs.

Work with existing technology-based businesses to capture the manufacturing that results from local innovation.



Toronto Pearson International Airport located in Mississauga

OBJECTIVE 3: Provide a Compelling Global Brand to Attract Business, Investment and Jobs

Create marketing tools to emphasize the City's attractive local assets, quality of place, and the strengths of its business community and support infrastructure.

Develop and implement an international marketing strategy to recruit entrepreneurial companies involved in emerging areas of innovation.

Explore opportunities to co-market the City of Mississauga with Mississauga-based companies internationally.

Mississauga | A Culture Of Innovation

OBJECTIVE 1: Develop Our Local Assets to Create a High Quality Urban Environment

Make Mississauga a centre for public dialogue and interaction.

Investigate the opportunities to attract additional post-secondary institutions to the City.

Continue to promote an agenda of regional collaboration in support of sustainable growth and development initiatives.

OBJECTIVE 2: Position Downtown as a Unique Creative Employment and Cultural Centre

Continue to implement the strategies and recommendations in the Downtown 21 Master Plan and Culture Master Plan to create a vibrant employment and cultural hub for the City.

Consider creating a Downtown Development Corporation as a way to facilitate public and private investment in the City's downtown, with emphasis on office development attraction.

OBJECTIVE 3: Leverage Our Post-secondary Institutions, Centres of Excellence and Research Institutes to Drive Innovation and Economic Impact

Support funding initiatives for small businesses and entrepreneurs in advanced technology-based sectors.



David Trott Crossroads Centre, U of T, Mississauga

Mississauga | A Knowledge Economy

OBJECTIVE 1: Capitalize on Our Diversity of People and Cultures

Engage civic leaders and local businesses with global operations to leverage their networks to create new opportunities for business investment, talent attraction, and access to capital.

Develop a Young Professionals' Network that engages Mississauga's young workforce across industries and cultures.



OBJECTIVE 2: Leverage Our International Workforce

Encourage local businesses to incorporate immigrant peer-mentoring programs. Provide continued support to the accreditation of foreign-trained professionals and recognition of foreign credentials.

Continue to promote the availability of existing local and regional support and settlement services to enhance labour market integration.

OBJECTIVE 3: Strengthen the Relationship Between Business and Education

Work with local post-secondary administrations to address educational gaps in emerging disciplines that support knowledge-economy industries.

Promote the creation of more high-value co-op placement and internship opportunities between local businesses and Mississauga's post-secondary institutions.

Success | Moving Forward

The City's vision of a future Mississauga includes being a global hub of creative and innovative activity where talent and business thrive. The Economic Development Strategy is an opportunity to foster a prosperous and sustainable economy that attracts and develops talent and key knowledge-based companies that will contribute to Mississauga's existing diverse business community and global profile.

Serving as a guide for the City's Economic Development Office, the strategy will also provide an opportunity to more effectively engage with other economic development partners, senior levels of government as well as the private sector. This will create a greater alignment of priorities and local activities that will ensure the successful and effective implementation of the strategy.

Moving forward, the City remains optimistic as we focus on our existing strengths and seek new opportunities that will help our economy continue to grow and prosper.

The actions outlined in this executive summary represent the short-term actions of the strategy. For more information about Mississauga's Economic Development Strategy, view the final report, "Building on Success" and the Background and Findings Report, available on-line at www.mississauga.ca/economicdevelopmentstrategy.

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