



MAYOR'S update 2026



A message from Mayor Carolyn Parrish

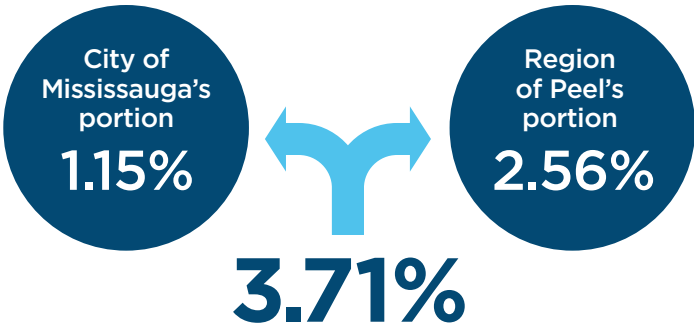
Mississauga continues to be a city of opportunity, innovation, and diversity. Now Canada's seventh-largest city and Ontario's second-largest economy, we're home to more than 120,000 businesses and 515,000 workers. Small businesses power more than half of our jobs.

In a time of uncertainty, volatile trade, rising costs, and a cooling job market we must think boldly.

That's why we launched Path to Prosperity 2030, our new economic development strategy to unlock a business-friendly, inclusive, and sustainable economy.

Delivering fiscal prudence

The City's 2026 Budget strengthens City services while staying mindful of economic pressures. Businesses will see a modest 1.15 per cent City commercial tax increase. Combined with the Region of Peel's 2.56 per cent, the total commercial tax increase is 3.71 per cent in 2026.



The overall commercial property tax increase.

To manage costs and deliver value, we implemented a record \$17.4 million in efficiencies, including:

- \$1.8 million in savings from hybrid MiWay buses lowering fuel costs.
- \$1.7 million in savings from lower diesel prices.
- \$711K in savings from IT software cost reductions.

- \$573K in savings from reducing temporary and contract positions.

Additional cost-saving measures are being planned.

Taking back control of services

Waste collection services will transfer from the Region of Peel to the City on October 1, 2027, creating long-term efficiencies. The transfer includes collection of waste (garbage, organics and yard waste), and the timing aligns with our new waste contract. Regional roads are also being transferred to the City as of July 1, 2027. The regional roads transition could save Mississauga taxpayers an estimated \$25-30 million annually currently spent on subsidizing Caledon's roads.



Fixing the police funding formula

The 50-year-old Peel Police funding formula, based on property assessment values, not population, is outdated and unfair. Mississauga taxpayers pay 62 per cent of the latest 2026 Peel Police budget (\$519 million), while Brampton pays 38 per cent (\$318 million).

If based on population, our share would be 50 per cent or less. We are working with the province to correct this inequity and expand long-term revenue tools.

Transforming the downtown core

City Council has endorsed a bold plan to reimagine 12 acres of City-owned land beside City Hall into a vibrant, walkable destination featuring:

- A conference centre and hotel.
- A state-of-the-art music hub, performance venue, and music school.
- New office, rental and retail space.
- A redesigned Princess Royal Drive.
- A signature Sky Park to better connect the downtown.

This transformation vision aligns with our Economic Development Strategy, Tourism Master Plan and the City's Music Strategy. Detailed studies, financial planning, and public engagement will guide next steps.

Mississauga remains a destination for growth and opportunity. We continue to attract investment across key sectors including life sciences, aerospace, automotive, food and beverage, clean tech, information technologies, logistics, and the creative industries.

**To all our business leaders: thank you.
Your innovation and commitment drive
our shared prosperity.**



Carolyn Parrish
Mayor of Mississauga

Budget supports for businesses

Mississauga's more than 120,000 businesses power Ontario's second-largest economy, and the 2026 Budget helps them continue to grow by:

- Holding the City's commercial/industrial tax increase to 1.15 per cent.
- Delivering \$17.4 million in savings to ease pressure on taxpayers.
- Maintaining our 22-year 'AAA' credit rating to protect confidence and attract investment.
- Investing \$277 million to maintain City infrastructure.
- Speeding up housing and building approvals with new staff, reduced development charges, and tax incentives for new builds.
- Supporting economic growth through Invest Mississauga programs and services, and new funding for the City's Music Strategy.
- Expanding Visit Mississauga's capacity to attract tourism through more visitors and strengthen retail and hospitality sectors.

Mississauga has a proven record of attracting investment, supporting entrepreneurs, and creating jobs. The 2026 Budget builds on that momentum through smart planning and strong partnerships.



Trade and CUSMA renegotiation

Mississauga's resilience in a turbulent trade environment comes from the breadth and depth of its diversified economy, including manufacturing, technology, life sciences, logistics, retail, and more.

CUSMA renegotiations begin July 1, 2026. The federal government aims to double non-US exports by 2035, while the provincial government continues

to push for tariff relief and earlier talks. Both levels of government are expanding global trade missions to reduce US dependence.

Through Partners in Trade, we're helping local businesses access provincial/federal funding, explore new markets, promote and expand local supply chains, and strengthen global competitiveness.

Learn more:
investmississauga.ca/resources/partnersintrade/

Mississauga's Economic Development and Retail strategies

Mississauga recently launched two major long term plans, Path to Prosperity 2030 and the Retail Strategy.

Path to Prosperity 2030

Approved in February 2026, the strategy strengthens Mississauga's competitiveness by:

- Supporting business growth and innovation.
- Expanding global market diversification.
- Focusing on talent development.
- Building vibrant communities through strong retail and creative industries.

With 15 objectives and 51 actions, it sets the conditions for businesses, entrepreneurs, and talent to grow and succeed.

investmississauga.ca/about/our-strategy/

Retail Strategy

Mississauga's first Retail Strategy encourages the protection of existing retail space and the addition of 5.4 million square feet of new retail space across the City. It aims to:

- Reduce barriers for small businesses.
- Build walkable, vibrant neighbourhoods.
- Strengthen placemaking.
- Balance housing needs while ensuring accessible retail.

mississauga.ca/projects-and-strategies/city-projects/retail-strategy/

Together, these strategies safeguard Mississauga's long-term economic strength and quality of life.



Mississauga's resilient economy

Mississauga's \$63 billion economy is a major driver of growth in Ontario, supporting more than 500,000 workers and a diverse business community that includes Fortune 500 companies and hundreds of multinational head offices. As the home of Toronto Pearson International Airport, we serve as a major national hub for business, logistics, and global connectivity.

Despite recent global challenges, over the last few years Mississauga has:

- Secured more than \$2 billion in job-creating investments (including \$872 million from AstraZeneca and \$533 million from Lee Li Holdings).

- Created more than 60,000 new jobs.
- Welcomed 80,000 new residents, growing the city's population to roughly 800,000.

Invest Mississauga offers tailored services to help businesses of all sizes invest, locate, and grow, including IDEA Mississauga supporting entrepreneurs through programs, coaching and resources. Our Film and Music Office fuels the city's creative industries.

investmississauga.ca/contact



2026 Mississauga Employment survey

Since 2001, Mississauga's annual Employment Survey has gathered essential data from local businesses to track job trends, attract investment, and guide infrastructure and business planning.

This summer, we encourage employers across all sectors to take a few minutes to complete the 2026 Employment Survey and help shape the future of Mississauga's economy.

Complete the survey at mississauga.ca/employmentsurvey

For more information about the City's budget, visit mississauga.ca/budget

X @citymississauga
@citymississauga

City of Mississauga - Municipal Government
City of Mississauga

