

## REPORT

### Planning and Development Council

**Meeting Date: May 20, 2025**

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**FROM:** Economic Development Department

**DATE:** May 6, 2025

**SUBJECT:** Economic Development Plan 2025-2029 Final Report

**LOCATION:**

**WARD:** Town-wide

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#### **RECOMMENDATION:**

That the staff report, titled Economic Development Plan 2025-2029 Final Report, dated May 6, 2025, be adopted and used to guide department planning and operations over the next five years, subject to annual budget review.

#### **KEY FACTS:**

The following are key points for consideration with respect to this report:

- Council approved the existing five-year Economic Development Plan in 2019.
- On June 24, 2024, Council endorsed the staff report titled Economic Development Plan 2024-2029 – Draft Strategic Directions for public consultation.
- Following Council's endorsement, the draft strategic directions were made available for public consultation.
- This report, Appendix A – Economic Development Plan 2025-2029 and Appendix B – Implementation Plan, are provided to Council for adoption.
- The department was assisted by Deloitte LLP's Economic Advisory Team.

#### **BACKGROUND:**

##### **Introduction**

In 2019, Council approved a new five-year Economic Development Plan for Oakville. The plan had three goals that focused on attracting new investment, responding to the needs of local businesses, and supporting the Town's commercial districts.

In the early stages of the implementation period, the Town and communities around the world were faced with a global pandemic that had broad reaching impacts on the economy. To mitigate risks and support long-term economic resiliency, the Economic Development department brought forward a request through the 2023 budget process to secure capital funds to support the development of a new Economic Development Plan. In August 2023, the Town retained Deloitte LLP's Economic Advisory Team to assist in updating the plan.

Between August 2023 and May 2024, Deloitte conducted an environmental scan and competitive analysis, completed an engagement and visioning process, and presented a Findings Report and Draft Strategic Directions Report to staff for review. On June 24, 2024, the Economic Development department brought forward a staff report titled Economic Development Plan 2024-2029 – Draft Strategic Directions, which included a summary of this information. The report was endorsed by Council for further public consultation. Following the endorsement from Council, the Economic Development department worked with the consultant to create a two-page summary document and public engagement survey to gather feedback on the proposed directions.

On September 18, 2024, Halton Region Report No. CA-22-24, titled Updates on Service Delivery Post-Bill 23, was adopted by Regional Council. The report included an update on economic development services, noting that based on a review that was conducted with Oakville and the three other local municipalities in the region, it was determined that economic development services would be most effective in serving the interests of the business community if delivered through one organization in each municipality. As such, the economic development services delivered by Halton Region, except for the Halton Region Small Business Centre, ceased as of January 1, 2025. Through this change in service delivery, the region will no longer be a member or make contributions to investment attraction agency, Toronto Global (as of September 2025), or the Town's Brownfields Community Improvement Plan (CIP) program. Through the Town's 2025 budget process, Oakville's Economic Development department was approved for 1.7 FTE positions to support the download of functions from Halton Region Economic Development.

In October 2024, development of the Economic Development Plan 2025-2029 was paused in response to the ongoing review of the service delivery model for the Halton Region Small Business Centre. Throughout Q1 2025, Halton Region and McSweeney & Associates, together with the local municipalities, explored alternative models for delivering small business services in the region. On April 16, 2025, Halton Region Report No. CA-06-25 was adopted by Regional Council. The report included the recommendation to adopt the Modified Halton Region Model, which emphasizes a stronger local presence within Oakville and the three other local municipalities and addresses the identified gap in localized support. This model aims to provide better connection to the local level for working through business

challenges that are not the responsibility of the region (e.g., by-laws, permitting, municipal approvals).

The final plan (renamed to Economic Development Plan 2025-2029) has been designed to include tools, programs and services that foster and support a diverse and resilient economy, while providing the Economic Development department the foundation to be nimble in its response to everchanging global economic conditions.

### **Strategic planning process overview**

The comprehensive strategic planning process for this project included four phases, which are detailed in the chart below.

**Table 1: Strategic Planning Process**



**Phase three - Where do we want to go? Engagement and visioning**

- Aspirations and actions workshop with Council
- Aspirations and actions workshop with Town staff
- In-person workshop for businesses, developers and industrial and commercial realtors
- Key informant interviews
- Virtual workshop with ecosystem organizations
- Online business engagement survey
- Summary of engagement meeting with Community Development Commission (CDC) directors and Executive Leadership Team (ELT)

**Phase four - How do we get there? Analysis and recommendations: Economic Development Plan 2025-2029**

- Present Economic Development Plan 2025-2029 – Draft Strategic Directions to Council for endorsement
- Public engagement survey and presentation to Oakville Chamber of Commerce Government Relations Committee
- Development of a final report
- Present final Economic Development Plan 2025-2029 to Council

**Engagement**

Integrating engagement opportunities at various phases of the development process for the plan and including a diverse group of interested parties was an important component in shaping the final Economic Development Plan 2025-2029.

As noted in the staff report titled Economic Development Plan 2024-2029 – Draft Strategic Directions, in phase three of the strategic planning process, businesses, office and industrial realtors and developers were consulted through an in-person workshop. Members of the economic development ecosystem participated in a virtual workshop, including:

- Oakville's three Business Improvement Areas (BIAs)
- Visit Oakville
- Oakville Chamber of Commerce
- Sheridan College
- Halton Region Economic Development and Small Business Centre
- Halton Industry Education Council
- Silicon Halton
- Innovation Factory (formerly Haltech)

- Angel One Network
- Toronto Global
- Canadian Black Chamber of Commerce
- Canadian Hindu Chamber of Commerce

In addition, key informant interviews were conducted with interested parties who expressed interest in participating but were unable to attend the workshops. An online business survey was also available; however, it received limited responses.

Deloitte also held aspirations and actions workshops with Mayor Burton and members of Council and staff across nine departments, including Planning and Development, Building Services, Strategic Business Services, Transportation and Engineering, Communications and Customer Experience, Corporate Strategy and Government Relations, Municipal Enforcement Services, Recreation and Culture and Oakville Transit.

During the engagement process, community and business leaders shared their vision of what the future of the Town's economy could be. In summary, an active and innovative economy with employment growth in high-skilled jobs, industry-leading companies and local businesses that are valued and a Town Hall where businesses and government work together to create an environment that supports economic growth.

Following the endorsement of the staff report on June 24, 2024, staff worked with Deloitte to create a two-page summary document and public engagement survey to gather feedback on the draft strategic directions. The survey was available to businesses, residents and ecosystem organizations, including those who participated in the first round of engagement. The survey was promoted on the Town's website and online Public Engagement Hub, Invest Oakville website, social media, e-newsletters and by email. In addition to the public engagement survey, department staff presented the draft strategic directions and subsequent actions to the Oakville Chamber of Commerce Government Relations Committee.

Respondents were supportive of the strategic directions with feedback themes around timing and resourcing, connections with other Town departments, and support for small business.

**COMMENT/OPTIONS:**

After reviewing and incorporating public engagement feedback, as well as considerations resulting from the elimination of economic development services at the regional level, the Economic Development department is pleased to present the final Economic Development Plan for the 2025-2029 period to Council. The plan can be found as Appendix A.

The proposed plan serves as a strategic roadmap to navigate the complexities of today's economy while fostering a diverse, robust and resilient economic environment in Oakville. It builds on and advances the current work of the department, while identifying new areas to explore that will expand service delivery, absorb the transfer of programs and services delivered at the region (e.g., foreign direct investment) and ensure the economy remains competitive in the long-term.

Through the development of this plan, a vision statement was formed by considering all the output from the analyses and research conducted, Oakville's position as a leader in technology and talent, as well as the valuable inputs gathered from interested parties. The following – Oakville: The community where innovative companies want to be – reflects the desired future state of Oakville's economy and what the Town envisions economic development to reflect in the medium to long-term.

The key business sector analysis completed in the development of this plan confirmed that the Town's key sectors remain unchanged. The four key sectors are:

- Professional services
- Health and life sciences
- Film, Information and Communication Technology (ICT) and digital media
- Advanced manufacturing

These sectors represent a diverse and growing economy. While the sectors remain unchanged, there is renewed opportunity for continued focus on key programming and initiatives.

The plan also identifies three strategic directions, developed using a strengths-based approach and outlined in Table 2 below. Each area represents priority economic development initiatives to be implemented over the next five years, based on economic assets and strengths as well as the positioning of Oakville's Economic Development department, Invest Oakville, ecosystem organizations and other Town departments who support the business community.

**Table 2: Strategic directions**

<b>1) Support and grow the local economy</b>
<b>Objective:</b> Retain, support and grow Oakville's existing business base engaging in business visitation, leveraging data, and investing in strategic partnerships.
<b>Outcome:</b> Oakville fosters growth and a supportive business environment where both entrepreneurs and large corporations can thrive.
<b>2) Improve investment readiness</b>

<b>Objective:</b> Ensure Oakville has best-in-class site selection and development services, a supply of serviced employment land and buildings and updated development incentives.
<b>Outcome:</b> Investing in Oakville is seamless, with buildings and serviced employment land that support diversified employment growth in the Town's key sectors.
<b>3) Attract new investment and jobs</b>
<b>Objective:</b> Attract investment to Oakville that matches the opportunities that exist by proactively and effectively communicating the Town's value proposition to targeted investors, markets and sectors.
<b>Outcome:</b> Oakville is recognized as a talent hub and the go-to location in Ontario for innovative companies in the Town's key sectors.

The strategic directions and subsequent actions identified in this plan consider the tools, partners and areas of service delivery that are required to create a business environment where entrepreneurs, innovative thinkers, retailers, industry-leading companies and global enterprises alike can thrive. Collaboration with ecosystem partners and various Town departments is the driving force to achieve success throughout the implementation of this plan.

Staff recognize that this future-focused plan is ambitious, and that additional capital and operational resources are required for full implementation to be achieved. A preliminary implementation plan outlining the timing for action items, connection to Council's Strategic Plan and resourcing considerations can be found in Appendix B. The implementation plan takes a phased approach; therefore, not all resources will be required at the same time, providing the department the opportunity to be strategic and thoughtful about the level of services to be provided. Council will have the opportunity to review resourcing and implementation of action items through the annual budget review process.

## CONSIDERATIONS:

### (A) PUBLIC

Upon Council's adoption of the Economic Development Plan 2025-2029, the Economic Development department will begin implementing the actions associated with each strategic direction that have been identified as short-term priorities.

### (B) FINANCIAL

Through the 2025 budget process, the department was approved for 1.7 FTEs to support the download of services from Halton Region. The department has leveraged the 0.3 FTE approved through the 2024 budget process and 1.7 FTEs through the 2025 budget process to add two new positions in the department.

There are no immediate financial impacts resulting from the approval of this report. Any operating or capital requests to implement actions identified in this five-year plan will come through the annual budget process for Council's consideration.

**(C) IMPACT ON OTHER DEPARTMENTS & USERS**

N/A

**(D) COUNCIL STRATEGIC PRIORITIES**

This report addresses Council's strategic priority:

- Growth management
- Accountable government
- Environmental sustainability

**(E) CLIMATE CHANGE/ACTION**

N/A

**APPENDICES:**

Appendix A – Economic Development Plan 2025-2029

Appendix B – Implementation Plan

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