



Town of Oakville Economic Development Plan 2025-2029

PLANNING AND DEVELOPMENT COUNCIL PRESENTATION

MAY 2025

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Background and Economic Updates

The goal of an economic development plan is to identify strategies and actions that will create more jobs, attract new businesses, and improve quality of life.

Local economic development involves public, business and non-profit sector partners working together to improve conditions for economic growth and create more job opportunities.

Oakville needs a smart plan to boost its economy, encourage local investments and help businesses grow. By understanding Oakville's competitive position and the needs of interested parties we can:

- Focus on sectors that represent competitive strengths
- Prioritize desired types of investment
- Define the town's brand and value proposition
- Set the stage for a resilient and future-focused local economy

Oakville is a vibrant lakeside town with a highly educated population, a diverse and competitive economy anchored by major employers and institutions and is recognized for regional leadership and innovation.

Thriving Community with Strong Foundations

- Lakeside town with a rich heritage, vibrant cultural scene, and robust economy
- Population of 233,700 (2024) with 80% holding post-secondary qualifications
- Major fields of expertise: business, engineering, health, and social sciences
- Home to anchor institutions like Siemens Canada, Ford Motor Company of Canada, and Sheridan College

Innovative and Competitive Economy

- High concentration of businesses in professional, scientific, technical services, and healthcare
- Proportionally high presence of industry leaders, providing a competitive edge within the Greater Toronto Area (GTHA)
- Significant entrepreneurial and innovation potential exists in the skilled workforce

Regional Leadership and Coordination

- Transition of economic development services from Halton Region to Oakville, enhancing localized business support
- Working with the Region to develop a memorandum of understanding (MOU) and building partnerships to support small businesses

Potential impact of US tariffs on Canada’s output by industry 2025-2030

Some industries are negatively impacted while other industries have opportunities for growth if the Canada-United States-Mexico Agreement (CUSMA) carve-out remains in effect.

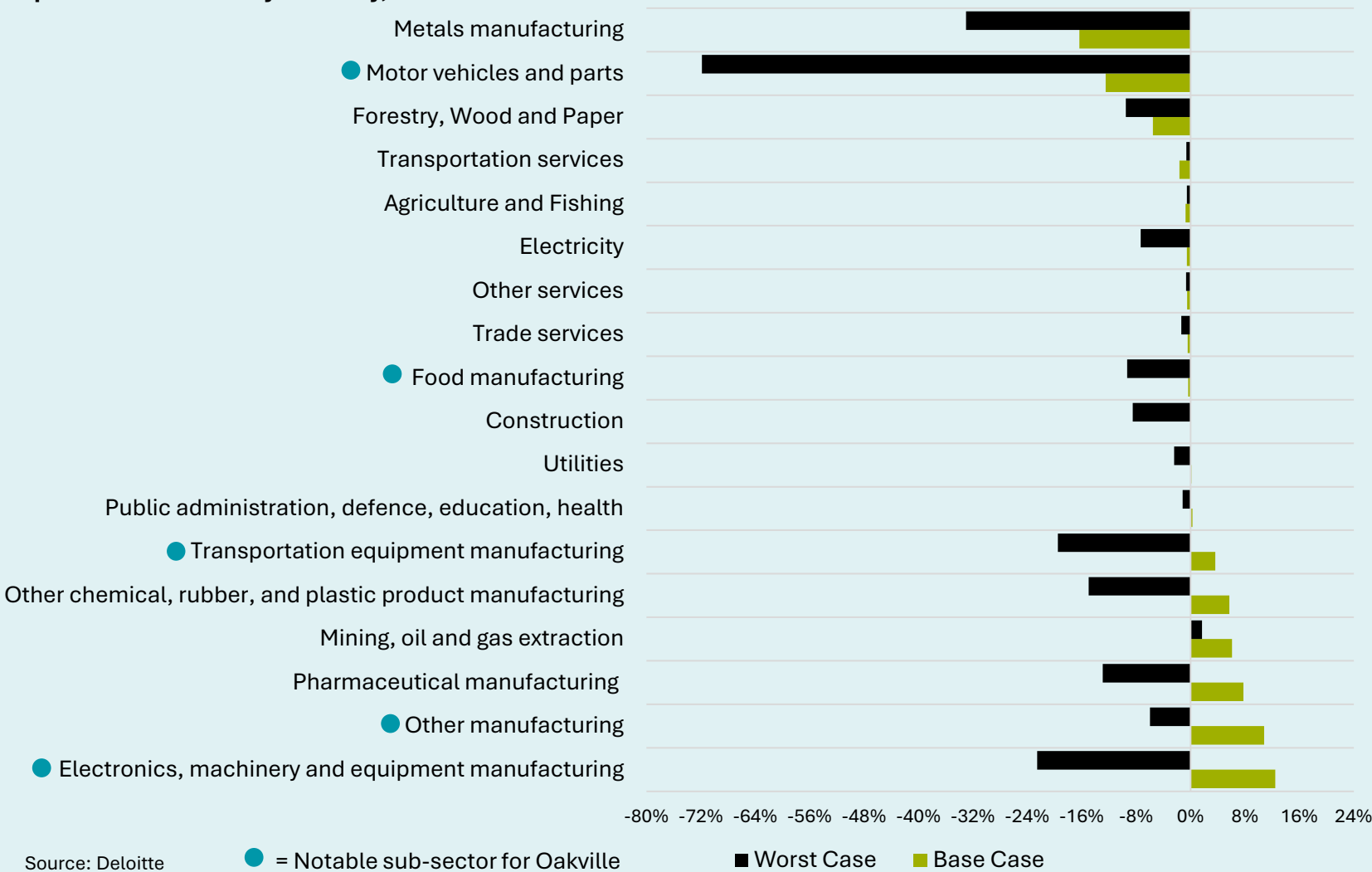
Base case: While some industries are negatively impacted, this is offset by improvements in other industries.

Worst case: CUSMA carve-out is eliminated. Canada’s real Gross Domestic Product (GDP) would be permanently **lower by around 3%** by 2030.

Oakville’s Key Business Sectors

- Professional Services
- Health and Life Sciences
- Film, ICT* and Digital Media
- Advanced Manufacturing

Impact on Real GDP by Industry, Canada



* Information and Communication Technology (ICT)

Research and Engagement Highlights

Through market research, engagement, and creative indices, we assessed the town's current economic status and potential pathways for sustainable growth and innovation.

Population and growth: Oakville's projected growth calls for strategic economic planning and infrastructure development.

Educated workforce: A hub for knowledge-based occupations, more than 80% of Oakville's workforce has a degree or diploma.

Diversity and inclusion: Oakville's diverse and multicultural community attracts global talent and encourages entrepreneurship

Technology and talent leadership: A high concentration of Science, Technology, Engineering and Mathematics (STEM) businesses position Oakville as a leader in innovation and scored highest in the GTHA in many aspects of the Creative Index.

Key business sectors: Investment attraction and job creation are led by Professional Services, Health and Life Sciences, Film, ICT and Digital Media, and Advanced Manufacturing.

Robust engagement with a diverse group of internal and external interested parties

The engagement process involved various methods, including one-on-one interviews, in-person and virtual workshops, and an online business survey.

Community and business leaders shared their vision for an active and innovative economy with employment growth in high-skilled jobs, industry-leading companies, and a strong focus on supporting local businesses. Our extensive engagement included:



Key informant interviews



Virtual workshop with ecosystem organizations



Aspirations and actions: town staff workshop



Business survey



Aspirations and actions: Town Council workshop



In-person workshop for businesses, ICI* realtors and developers

An additional public engagement survey was completed to gather feedback on draft planning after being endorsed by Planning and Development Council in June 2024.

What is a SOARR analysis?

Insights gained through all consultations with interested parties and other research are compiled in the SOARR analysis

- A forward-looking model for reflecting on economic development planning.
- Assembles the research and consultation insights and serves as the pivot between ‘what has been learned’ and ‘what needs to happen’.
- These key learnings inform Oakville Economic Development Plan actions and implementation considerations.

S	Strengths What are we doing well? What key achievements are we most proud of? What can we build on?
O	Opportunities What are our best possible future opportunities? What changes in demand can we expect in the future? What broader trends and policies may affect development and impact our aspirations?
A	Aspirations What are we deeply passionate about and want to achieve? What difference do we hope to make for all?
R	Risks What challenges do we need to be aware of? How will we recognize and mitigate or eliminate potential risks?
R	Results How will we know we are succeeding? What are the key goals we would like to accomplish to achieve these results?

Key (SOARR) takeaways from research and engagement

Translating SOARR analysis into action

Strengths and Aspirations:

Oakville's strengths were identified and supported by aspirations from engagement with interested parties, forming a vision for growth.

Opportunities and Risks: Opportunities align with strengths and aspirations, while risks are recognized to ensure informed planning.

Results to Action:

Results directly inform the action planning while considering the context of other SOARR elements, creating a strategic and actionable plan.

Strengths	Opportunities	Aspirations	Risks	Results
Location	Business attraction process	Innovative economy	Land availability and suitability	New investment
Local leadership	Marketing Oakville	Local employment growth	Transit for commuting workforce	Jobs created
Workforce	Serviced property inventory	Improve investment readiness	Development timelines, clarity and cost	Target sector building
Diverse economy	Building inclusion	Build employment in high-skill jobs	Office market	Business support
Economic strengths	Support sectors of strength	Responsive local government		Business diversity
Quality of life	Satellite offices			
Arts and culture				

Oakville Economic Development Plan

The vision statement reflects the desired future state of Oakville's economy and what the town envisions economic development to reflect in the medium to long-term.

Through the development of this Economic Development Plan, a vision statement was formed by:

- Considering all the output from the analyses and research conducted
- The valuable inputs gathered from interested parties



**Oakville: the community
where innovative
companies want to be**

VISION

Oakville: the community where innovative companies want to be

STRATEGIC DIRECTIONS

Support and grow the local economy

Retain, support and grow Oakville's existing business base by engaging in business visitation, leveraging data, and investing in strategic partnerships.

Improve investment readiness

Ensure Oakville has best-in-class site selection and development services, a supply of serviced employment land and buildings and updated development incentives.

Attract new investment and jobs

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.



Support and grow the local economy

Retain, support and grow Oakville's existing business base by engaging in business visitation, leveraging data, and investing in strategic partnerships.

ACTION	LEAD	SUPPORT	TIMING
1) Develop and implement a business retention and expansion (BR&E) program.	Economic Development	N/A	Short-term and ongoing
2) Work with ecosystem organizations to support small businesses.	Economic Development	Building Services, Planning and Development, Municipal Enforcement Services, Transportation and Engineering	Ongoing
3) Explore strategic partnerships.	Economic Development	Corporate Strategy and Government Relations	Ongoing
4) Implement customer relationship management (CRM) system.	Economic Development	Information Technology Solutions	Short-term



Improve investment readiness

Ensure Oakville has best-in-class site selection and development services, a supply of serviced employment land and buildings and updated development incentives

ACTION	LEAD	SUPPORT	TIMING
1) Create Memorandum of Understanding (MOU) to support priority development applications.	Economic Development	Planning and Development, Building Services, Transportation and Engineering and Communications and Customer Experience	Short-term and ongoing
2) Review and update the Brownfields Community Improvement Plan (CIP).	Economic Development	Planning and Development, Finance, Transportation and Engineering, Communications and Customer Experience	Short-term
3) Increase involvement in policy development.	Building Services, Planning and Development, Transportation and Engineering, Oakville Transit, Halton Region	Economic Development	Ongoing
4) Develop a servicing employment land plan.	Economic Development	Planning and Development, Town Council, Halton Region	Long-term



Attract new investment and jobs

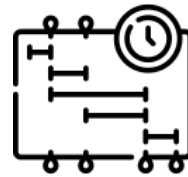
Attract investment to Oakville that matches the opportunities that exist by proactively and effectively communicating the town's value proposition to targeted investors, markets and sectors.

ACTION	LEAD	SUPPORT	TIMING
1) Foster relationships with the real estate and development community.	Economic Development	N/A	Ongoing
+ 2) Complete the three-year Film Pilot Program.	Economic Development	Municipal Enforcement Services, Transportation and Engineering, Parks and Open Space, Recreation and Culture, Roads and Works, and Operations and Facility Services	Short-term
+ 3) Explore potential purpose, scope and involvement in foreign direct investment (FDI) activities.	Economic Development	Communications and Customer Experience	Short to medium-term
+ 4) Develop and implement an investment attraction marketing plan.	Economic Development	Communications and Customer Experience	Medium-term

Performance Measurement and Moving Forward

Performance measurement enables the Economic Development department to report on progress toward goals and measure the results of initiatives.

An annual progress report will include three components that all connect to create a new performance measurement framework for Oakville Economic Development:



Status of actions under each strategic direction to show which are completed, on track, delayed or on hold.



Defined indicators and targets that can include progress or completion of an action and are used to identify opportunities for additional focus or targeted resources.

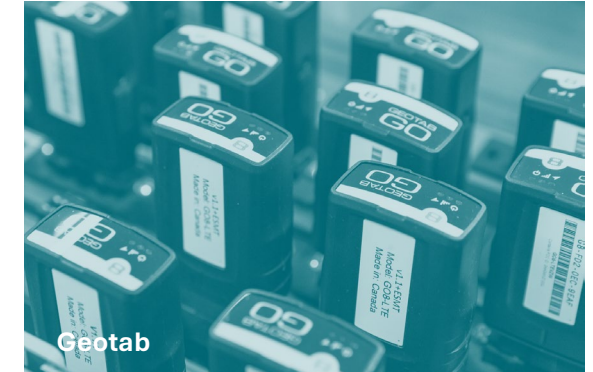


Business engagement introduces a strong human element to the reporting framework through annual meetings with businesses.

Moving forward with economic development in Oakville

Putting the strategic directions and actions of the Economic Development Plan into practice can achieve these desired outcomes:

- Oakville fosters growth and a supportive business environment where both entrepreneurs and large corporations can thrive.
- Investing in Oakville is seamless, with buildings and serviced employment land that supports diversified employment in the town's key sectors.
- Oakville is recognized as a talent hub and the go-to location in Ontario for innovative companies in the town's key sectors.



Geotab



Generator at Sheridan
(Sheridan College)



The EPCM Group



Generator at Sheridan
(Sheridan College)



GL Chemtec International Ltd.



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