

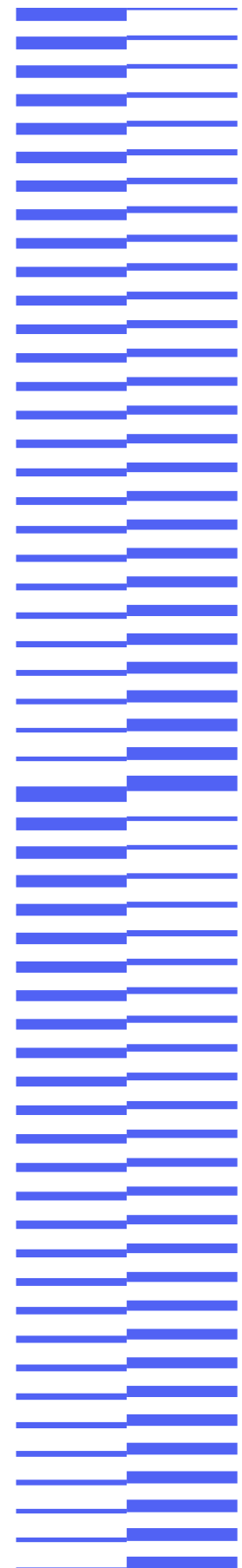
COMING BACK TOGETHER

21//22
ANNUAL REPORT



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Message from CEO and Chair

Our members and partners have long told us one of the most important and impactful things the Toronto Region Board of Trade does is bring the business community together to help address and solve for our Region's biggest challenges. In our 177-year history, 2021 will likely stand as the year when this strength was best put to the test. With laser focus, across every area of the organization, we rolled up our sleeves to support pandemic recovery, listening to member pain points and providing pragmatic tools and supports to help the Toronto Region come back together, stronger than ever before.

Like business communities around the world, we faced the stark reality that recovery would not be fast or simple. It would be prolonged over a series of waves and, as each month passed, the impacts to business and workers would become more acute and complicated. And, for the Toronto Region, we faced uniquely long closures that had a detrimental impact on our businesses and economy: profitability and debt, our ability to secure workers and talent, the visitor economy, growth, and competitiveness – to name only a few.

No one could solve this alone. We had to work together, and this collective approach continues in everything we are doing to help businesses recover. The Board stood fast, doubling down on our role to convene the best and brightest from our community and gather the evidence we needed to build the right solutions for our collective recovery.

Anchoring much of our work were insights coming from our *Business District Reports*. This work shifted the prevailing thinking of the time. Backed by data, the Board led on the idea that our Region functions as a series of business districts, or economic areas, each with unique characteristics requiring a similarly unique plan.

CREDIT: RYAN EMBERLEY



WELCOME TO OUR NEW CHAIR, YUNG WU

Time and time again we see that big complex problems can be solved when smart, dedicated people come together. As CEO of MaRS, Yung's innovative spirit, entrepreneurship experience, and fine-tuned radar for good ideas make him the right guide for the conversations of our talented, diverse group of directors as we seek to stimulate business growth and economic recovery in our Region.

With this work as the foundation, we launched the *We're Ready Toronto* campaign to bring together businesses and workers from across our Region. It was supported by convening numerous tables and experts, involving hundreds of leaders and contributors. We were truly all in this together. The core activities, for which we are so proud, are detailed in this report and include: five *Business District Playbooks*; dedicated *Financial District Zone* and *Pearson District Zone* campaigns; advocacy for the *COVID Safe Pass* tool; *Return to Work* toolkits; a region-wide marketing campaign, our *Recovery Tracker*, and the *Rapid Testing Kit* program.

The Board's consistent and unrelenting efforts of the past year have helped to underscore our purpose as a **convener, champion** of solutions, and **catalyst** for the Toronto Region's growth.

As we turn the page to 2022, we bid farewell and congratulate our long-serving Chair, Leo Salom, who moved to an exciting opportunity in the United States to lead TD Bank, AMCB, as President and CEO. A hands-on and dedicated leader, Leo's vision and guidance helped to advance many of our most important policy files over five years. We thank Leo for his leadership, insights and advocacy in both prosperous and challenging times. He brought tremendous value to the Board and our business community.

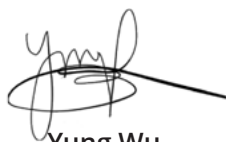
While some businesses have moved past this adversity into recovery – others still face the difficult journey back. As we continue on this road together we are also looking ahead to the new economic landscape borne out of the pandemic, with our sights set on being a catalyst for growth and competitiveness. We will be bold on addressing issues with real and meaningful solutions to problems that others might find overwhelming – such as transportation, critical technologies, and land use.

As doors open across the Region, we'll be opening a new door ourselves. In Fall 2022, we will launch our new office and event facilities on Toronto's Waterfront at 100 Queen's Quay East. With new meeting spaces for collaboration and connecting, this is **where business will come together** for what is most critical to the Region.

We look forward to seeing you there.



Jan De Silva
President & CEO



Yung Wu
Chair

Who We Are

For 177 years, the Toronto Region Board of Trade has been a catalyst for the Region's growth and a voice for the business community. As one of the largest and most influential chambers of commerce in North America, we pursue policy change to drive the competitiveness of the Toronto Region, facilitate market opportunities, and create new partnerships and connections to help our members succeed – domestically and internationally.

WHY WE DO WHAT WE DO

Our Vision

To make Toronto one of the most competitive and sought-after business regions in the world.

Our Mission

To be a catalyst for a vibrant, globally competitive Toronto Region business community.



HOW WE ADD VALUE

Convene

We bring bright minds, innovative thinkers and dynamic leaders together to unpack the Region's greatest challenges and identify bold, actionable solutions that drive our economic growth.

Connect

We believe a connected business community is a strong business community. By connecting people, we help businesses to grow. By connecting ideas with shared challenges, we enhance regional collaboration, identify opportunities and create efficiencies.

Champion

We advocate for real solutions to real problems, working with all three levels of government to develop and drive policy solutions that pave the way for a more competitive Region. We do this because businesses can't succeed without the right conditions to grow.

The Board by the Numbers

Connect

11,500+

Members

104

Events

8,900+

Attendees

“I have had the opportunity to be part of TRBOT and Young Professionals Network roundtables, as a participant and host. These discussions have been shared with the international students I work with; to assist them in preparing their lives in Canada and helping them to understand the importance of establishing professional networks for their careers.”

- Tamara Estwick, Student Services Advisor for International Students, Lambton College

2x

New member acquisitions year over year

4,100+

In the Young Professionals Network

15,000+

Twitter followers

1,900+

TAP graduates exporting to 100+ countries*

15,500+

LinkedIn followers

345,000+

Website visitors



Erin Flowers, TAP Graduate
Director of Public Relations, Goldline

*Since inception

Convene

WE'RE READY TORONTO

12,000+

Businesses directly engaged

1,300+

Playbook downloads

1.6M+

Total rapid tests distributed

10,000+

Businesses part of the Rapid Test program

POLICY INITIATIVES

6

Policy committees

110+

Committee members

16

Regional leaders in the Climate Economy Strategic Council

50+

Businesses convened to develop the Workforce Strategy

“During the pandemic crisis, the Toronto Region Board of Trade played a pivotal leadership role in creating a route to recovery for businesses and organizations. The Board worked tirelessly in concert with its members and key stakeholders to establish a meaningful pathway forward.”

- Faisal Kazi, President and CEO, Siemens Canada, Vice-Chair of the TRBOT Energy Transition Committee, member of the TRBOT Board of Directors

Champion

37

Reports, statements and position papers



27

Countries visited through MAP trade missions*

OUR REACH

6,400+

Media citations

2.9M+

Social media impressions

35,000+

Social engagements

Umbereen Inayet, Programming Supervisor at Toronto History Museums, City of Toronto

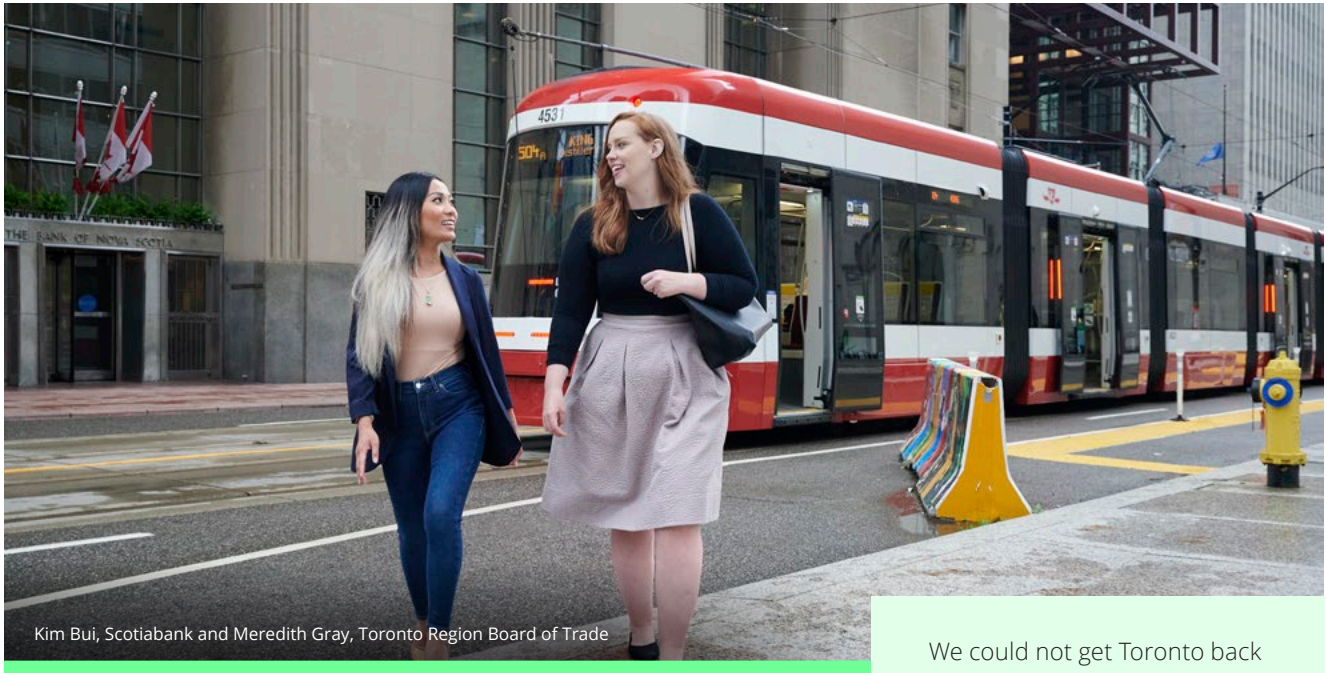
*Since inception



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CREDIT: KENNEDY POLLARD



Kim Bui, Scotiabank and Meredith Gray, Toronto Region Board of Trade

Pandemic Action: Bringing the Region's Best and Brightest Together During the Pandemic

Nothing dominated business conversation more over the past year than the road to our recovery and return to a 'new normal'. The COVID-19 pandemic took a significant toll on businesses from all sectors and, as a result, more than ever before, the Board's role as a convenor is critical to building bridges between the public and private sector.

Building on our *Reimagining Recovery Framework*, initiated at the beginning of the pandemic, the Board convened thought leaders to prepare for the return of workers to the Region's major business districts: downtown Toronto's Financial District, the Pearson Employment Area, and Scarborough Centre. In each, a pilot zone project was developed, and key organizations were engaged to explore their district's needs and concerns around operating through the pandemic.

Informed by nearly a year of research and inputs from more than 350 business leaders, civic leaders and public health experts, the Board launched *We're Ready Toronto*, an integrated, multi-channel campaign to prepare for the re-opening of our business districts and support the many small and main street businesses most impacted by restrictions.

We could not get Toronto back on its feet without our *We're Ready Toronto* partners:

- Accenture
- BMO Financial Group
- Brookfield Properties
- CBRE Limited
- CIBC
- City of Toronto
- Delos Canada
- Destination Toronto
- Greater Toronto Airports Authority
- KingSett Capital
- Liquid Avatar Technologies
- Mattamy Homes
- Metrolinx
- Moneris
- Oxford Properties
- Pattison Outdoor
- PwC Canada
- QuadReal Property Group
- Ritual.co
- Rogers Communications
- Royal Bank of Canada
- Scotiabank
- Siemens Canada
- Switch Health
- TD Bank Group
- Toronto Financial District BIA
- Toronto Star
- Toronto Transit Commission (TTC)
- ULI Toronto

We're Ready Toronto

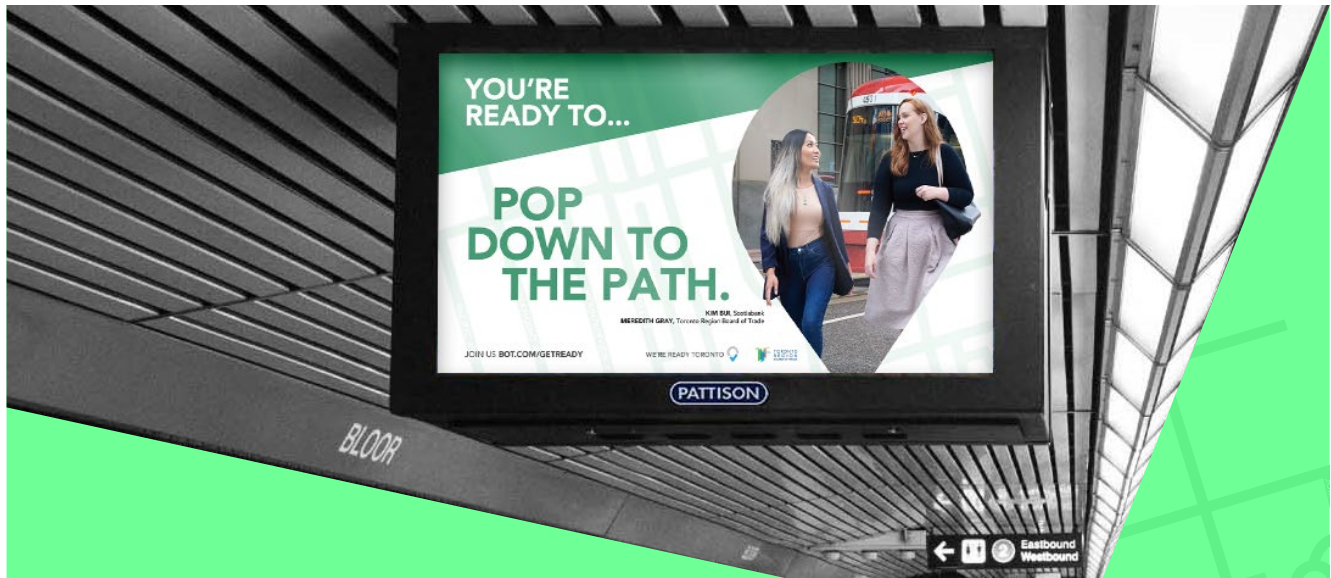
With the support of our *We're Ready Toronto* partners, the City of Toronto, Financial District BIA, and Urban Land Institute - Toronto, the Board worked to ensure that, when public health gave the green light to reopen, businesses were ready. The campaign was multifaceted with advertising and education materials. It provided information and tools to reduce the risk of COVID-19 transmission on business premises and sought to educate the community on the steps businesses were taking to keep people safe. The tone of the campaign encouraged people to return to the office, collaborate, eat, shop and enjoy the vibrant energy of a lively downtown.

We're Ready Toronto officially launched on July 7, 2021 and continued through the late Fall with several initiatives. The team:

- **Launched out-of-home and digital advertising** to remind people about the great day-to-day experiences of working downtown.
- **Partnered with Destination Toronto on *Never Have I Ever TO***, a social media campaign that generated excitement about returning to the downtown core by encouraging employees to support local and try things they never have before.
- **Supported Ontario businesses** with a sector-specific guide on vaccination policies.
- **Partnered with the Government of Canada, Metrolinx, and the TTC** to help transit riders plan for and ensure a safe trip from door to desk.
- **Tracked the Region's business districts' recovery with the *Recovery Tracker* tool**, developed by our *Economic Blueprint Institute*.
- **Partnered with the Ontario Chamber of Commerce in their *Shop Local* campaign, sponsored by the Government of Canada**, to encourage Torontonians to visit their local business communities.

With 131 million impressions over 42 weeks, the efforts of *We're Ready Toronto* helped to ensure that Toronto's urban centre would once again be a hub of activity.





We're Ready Toronto Milestones

131M+
Impressions

1,400+
Media citations

1,300+
Playbook downloads

12,000+
Businesses directly engaged

Shop Your City

You're ready to experience a vibrant downtown lifestyle again, and we're ready to welcome you back.

Toronto's business scene is reaping the rewards of being open, safe, and vibrant. From the vibrant energy of the city's streets to the convenience of the TTC, we're ready to welcome you back. We're ready to welcome you back. We're ready to welcome you back.

- 1. FAIR CAFE**
FINDING THE BEST CAFE IN TORONTO. Fair Cafe is a new cafe in the heart of downtown Toronto, offering a variety of coffee and pastries. It's a great place to grab a cup of coffee and a snack while you wait for the bus.
- 2. MARY'S BREADWORKS**
MARY'S BREADWORKS is a new bakery in the heart of downtown Toronto, offering a variety of breads and pastries. It's a great place to grab a loaf of bread and a cup of coffee while you wait for the bus.
- 3. CAFE LANDWER**
CAFE LANDWER is a new cafe in the heart of downtown Toronto, offering a variety of coffee and pastries. It's a great place to grab a cup of coffee and a snack while you wait for the bus.
- 4. BLOOMERS**
BLOOMERS is a new cafe in the heart of downtown Toronto, offering a variety of coffee and pastries. It's a great place to grab a cup of coffee and a snack while you wait for the bus.
- 5. AM COFFEE STUDIO**
AM COFFEE STUDIO is a new cafe in the heart of downtown Toronto, offering a variety of coffee and pastries. It's a great place to grab a cup of coffee and a snack while you wait for the bus.
- 6. KISS THESE FEET**
KISS THESE FEET is a new cafe in the heart of downtown Toronto, offering a variety of coffee and pastries. It's a great place to grab a cup of coffee and a snack while you wait for the bus.

YOU'RE READY TO SUPPORT YOUR COMMUNITY.

LEARN HOW AT BOT.COM/GETREADY WE'RE READY TORONTO

We're Ready Toronto subway platform video and newspaper ad



Ontario Premier Doug Ford at the Workforce Summit

Workforce and Diversity

Unlocking Talent: A Collective Approach for Workforce Development in the Toronto Region

Across all industries and skill levels, organizations are struggling to retain and attract the workers they need to succeed. From cleantech to biotech and fintech, new industries and jobs are emerging, and new skillsets are in demand. Additionally, for pre-existing sectors such as retail, hospitality, healthcare, travel and tourism, and more, there is more demand than there are workers. Our future prosperity depends on a strong talent pipeline, and the actions we take today will determine our Region's trajectory.

Our members have clearly told us talent is at the heart of their business and greater investment in developing our Region's workforce is critical to their success. Building on key insights from our first *Workforce Summit*, the Board drew on the expertise of our broad membership base, convening influential stakeholders to guide a collaborative, networked and multi-sectoral roadmap for workforce development.

The result was our workforce development strategy, *Unlocking Talent: A Collective Approach For Workforce Development*, which outlines several ongoing challenges governments, employers and unions must address to end the Region's labour shortage across a variety of sectors. To support the strategy, the Board brought together more than 320 members and stakeholders for our second *Workforce Summit*, with support from our presenting partners Scotiabank and University of Toronto. The Summit was our first in-person event since the beginning of the pandemic and featured business and government leaders, including Ontario Premier Doug Ford.

Our future prosperity depends on a strong talent pipeline, and the actions we take today will determine our Region's trajectory.



CREDIT: KENNEDY POLLARD

Supporting Diversity, Inclusion, Equity and Belonging

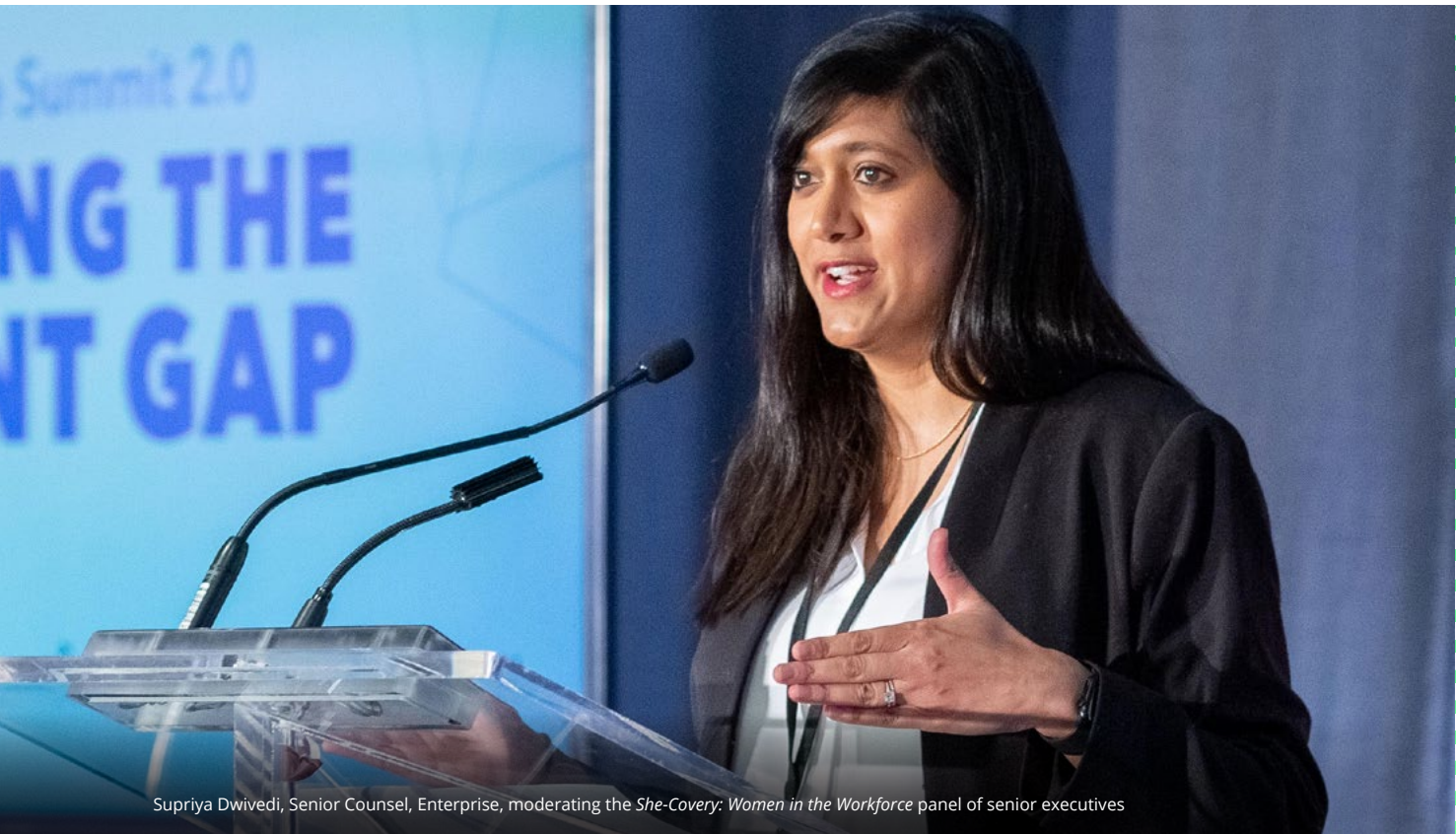
Key to any governance plan is the need to define and implement an inclusive workforce and workplace strategy. Launched in 2021, the Board's *Diversity, Inclusion, Equity and Belonging Series*, presented by RBC, brought together prominent thought leaders and more than 550 participants, to explore topics such as equitable recruitment and hiring, best practices to maintain a diverse workplace, and KPIs for diversity and inclusion.

The Board hosted and facilitated this information series based on the work done first within our own structure and teams.

CREDIT: KENNEDY POLLARD

“As we work toward an inclusive economic recovery we must ensure women have a seat, a voice at the table as we work to dismantle barriers, improve workplace culture and ensure access to skills development and path for advancement.”

- Victoria Mancinelli, Director of Public Relations, Marketing and Strategic Partnerships, LiUNA!



Supriya Dwivedi, Senior Counsel, Enterprise, moderating the *She-Covery: Women in the Workforce* panel of senior executives

Pearson Economic Zone Initiative

Canada's second largest employment zone, the *Pearson Economic Zone* (the Zone) is an area of massive potential for our Region's competitiveness, talent attraction and economic growth.

While essential to the Region's future, the Zone has become a sustained chokepoint for congestion and a major contributor to \$11 billion in lost productivity costs as well as greenhouse gas (GHG) emissions. These issues impede the ability of businesses to attract and retain talent, a key obstacle to the Region's future growth and competitiveness.

Building on our business district framework, the Board brought together members from our *Movement of Goods Council* to focus on challenges facing Pearson Zone businesses in the logistics, warehousing, and distribution sectors. The goal is to bring forward business-supported solutions. This project will continue to be a priority throughout the coming year.

CREDIT: JOY OF LIFE PHOTOGRAPHY



Toronto Pearson Workforce Strategy

With over 50,000 employees and 400 employers, the Toronto Pearson International Airport is home to a unique talent ecosystem where workforce challenges are magnified. That's why the Board's *Economic Blueprint Institute (EBI)* was tasked by the Greater Toronto Airport Authority (GTAA), a founding EBI sponsor, to develop a workforce strategy that was grounded in research and proposed high-impact initiatives to solve workforce development issues at the airport. This partnership enabled the GTAA to leverage EBI's research in its successful application to Ontario's Skills Development Fund.

“2030 is only eight years away. That’s why we don’t have years ahead to spend putting white papers out into the universe and hoping for the best. We simply don’t have time. We have to act.”

- Yung Wu, Council Co-Chair, CEO, MaRS Discovery District

Climate Economy Strategic Council: Reaching Net-Zero by 2050

The journey to net-zero is a monumental task set out for our country and our Region, but it also presents an opportunity for leadership and differentiation. Businesses of all types in the Region agree that now is the time to move ahead and lead the transition to net-zero. The Board is embracing this opportunity through the creation of a *Climate Economy Strategic Council* (the Council).

The Council takes a differentiated point of view – namely, climate projects can only be considered viable if they advance both our environmental and economic priorities. For this reason, our Council considers the perspectives of both cleantech businesses and large emitters.

Bringing together a cross section of thought leaders and practitioners with expert insights on climate action, financial markets and cleantech commercialization, the Council aims to solve for the economically competitive cleantech adoption necessary for the Toronto Region to lead in the climate economy and reach net zero by 2050.

Launched in March, and co-chaired by Jan De Silva, President and CEO of the Board and Yung Wu, CEO of MaRS Discovery District and Chair of our Board of Directors, the Council is focused on identifying and advancing ambitious, site-specific pilot projects to demonstrate integrated climate solutions. The projects will tackle tangible challenges faced by these sites in adopting and scaling solutions that can reduce their carbon impact.

Climate Economy Strategic Council

Jan De Silva

President & CEO, Toronto Region Board of Trade (Co-Chair)

Yung Wu

CEO, MaRS Discovery District (Co-Chair)

Cherie Brant

Partner & National Leader, Indigenous Law, Borden Ladner Gervais LLP

Andrew Chisholm

Corporate Director, Royal Bank of Canada

Lisa DeMarco

Senior Partner & CEO, Resilient LLP

Derek Dobson

CEO & Plan Manager, CAAT Pension Plan

Deborah Flint

President & CEO, Greater Toronto Airports Authority

Richard Florizone

President & CEO, International Institute for Sustainable Development

Meric Gertler

President, University of Toronto

Anthony Haines

President & CEO, Toronto Hydro Corporation

Michael Kelly

Chief Legal & Corporate Affairs Officer, OMERS

Catherine Luelo

Deputy Minister, Treasury Board Secretariat & Chief Information Officer of Canada

Chris Murray

City Manager, City of Toronto

Jad Shimaly

Chair & CEO, Ernst & Young Canada

Ken Tanenbaum

Founder & Chairman, Kilmer Developments

George Zegarac

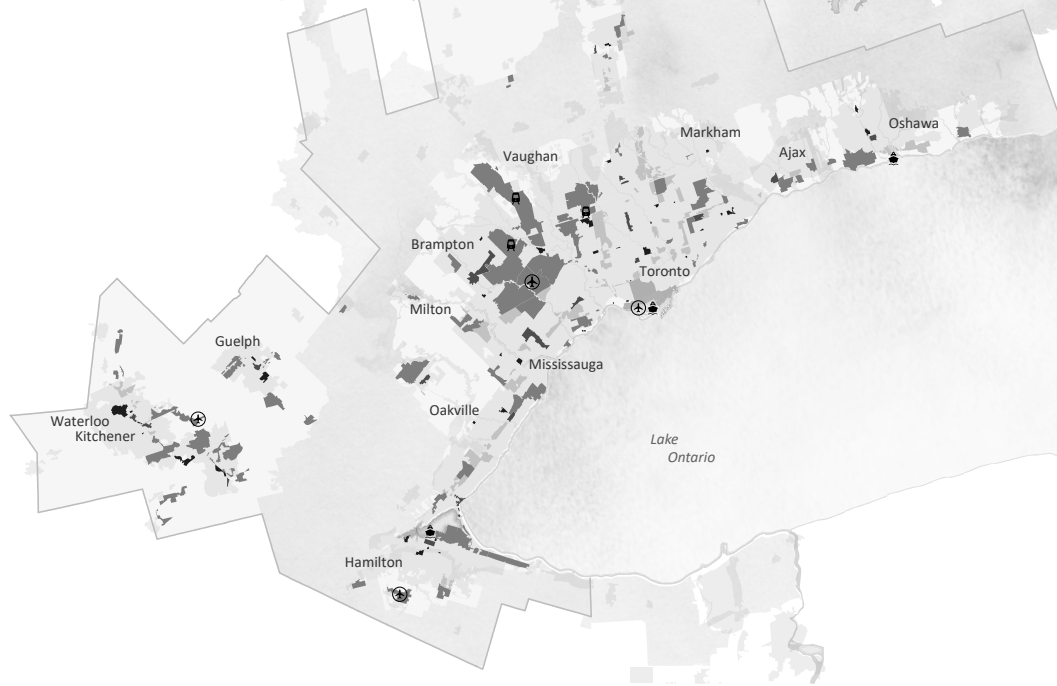
CEO, Waterfront Toronto

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Akosua Alagaratnam, Executive Director, First Work

CREDIT: KENNEDY POLLARD



Leading the Recovery: Supporting Business Through Data

Observing that different sectors, regions and workforces were experiencing the effects of the pandemic in different ways, the Board sought to better understand the complexity and diversity of the regional economy. Led by the Board's *Economic Blueprint Institute (EBI)*, this required us to think beyond geographic boundaries and identify our economic centres; distinct areas defined by the work they do, the talent they attract and the benefits they bring.

This new way of thinking about our economy enabled the Board to use data to shine a light under the surface of the pandemic. Leading with data helped to reveal how the pandemic impacted each district in different ways and why, when it comes to recovery, there is no one-size-fits-all solution.

For instance, while many organizations grappled with the reality of business lockdowns and the transition to working from home, the reality was very different for others. Through EBI's research, the Board revealed that Peel Region had one of the lowest capacities for remote work in the Toronto Region with 53% of the 608,000 workers who were required to be on-site for work throughout the pandemic due to the nature of their jobs. With vaccines becoming available in Canada and in the wake of rapidly rising cases of COVID-19 in Peel Region, the Board called for government to work together with employers to deploy the vaccine to those who were most exposed.

The Board also released *Fast Forward: Sector Strategies for Accelerating the Toronto Region's Recovery*, which put forward six actionable recommendations to government to help leaders meet this "goldilocks challenge" of getting medium-term sector recovery in the Toronto Region just right.

Throughout the pandemic, the Board was the voice of the Toronto Region business community, calling on governments to work together to support businesses, champion practical solutions, and work with our members and stakeholders to help chart our course to recovery.

Understanding
how we
survived –
and in some
cases thrived
– during the
pandemic
was key to
understanding
how we could
recover.

COVID Safe Pass

The Board led on advocacy to help keep businesses open. By summer, Ontario's vaccination rollout was well underway. Business and governments were instituting vaccination mandates to blunt the impact of an anticipated fourth wave and help prevent another lockdown for businesses categorized as non-essential, especially in areas where lockdowns were most likely. In response, the Board developed and championed its *COVID Safe Pass*, a practical and anonymized tool to convey that someone had been vaccinated or had a recent negative test.

Recovery Tracker

The Board led on providing data-first insights on recovery trends. As our recovery continues, with a gradual return to office, it became increasingly important to better understand how different types of businesses had been impacted by COVID-19 and thereby unpack barriers to recovery. Once again leveraging the *Business District Framework*, the Board developed its *Recovery Tracker*, with support from our consumer spending data partner Moneris. Launched in October 2021 with monthly data points, the Recovery Tracker provides businesses, policy leaders and other interested parties with a set of key indicators to help paint a comprehensive picture of the Region's recovery. The work was regularly amplified through Toronto Star coverage on the region's recovery and reopening.

Rapid Testing

The Board led on safe reopening. Rolling out rapid tests at no cost to small and medium sized business was an important step we took to support ongoing operations and reopening. By connecting businesses to this important COVID-19 mitigation tool, businesses were able reopen their doors while keeping their employees and customers safe.

The Board, in partnership with the City of Toronto, distributed more than **1.6 million tests** to more than **10,000 businesses** in Toronto at **four locations**.

This program was part of the *COVID-19 Rapid Screening Initiative*, initially developed by the Ontario Chamber of Commerce, the Canadian Chamber of Commerce, and the provincial and federal governments.



RAPID TEST PROGRAM

1.6M+

Rapid Tests distributed

10,000+

Businesses part of the Rapid Test program

“As a TRBOT member, we know we’re connected to the right people and the right initiatives to strengthen our mission and work together as a community to build innovative companies locally that can solve problems globally.”

- George Carras, Founder & CEO of R-LABS

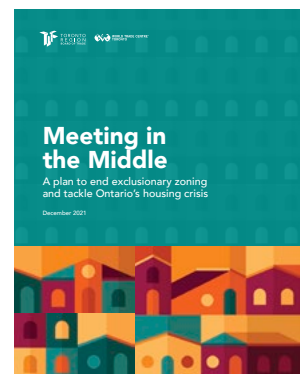
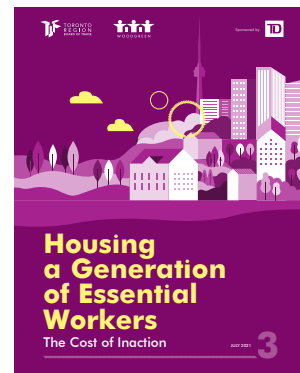
Leading Growth and Competitiveness

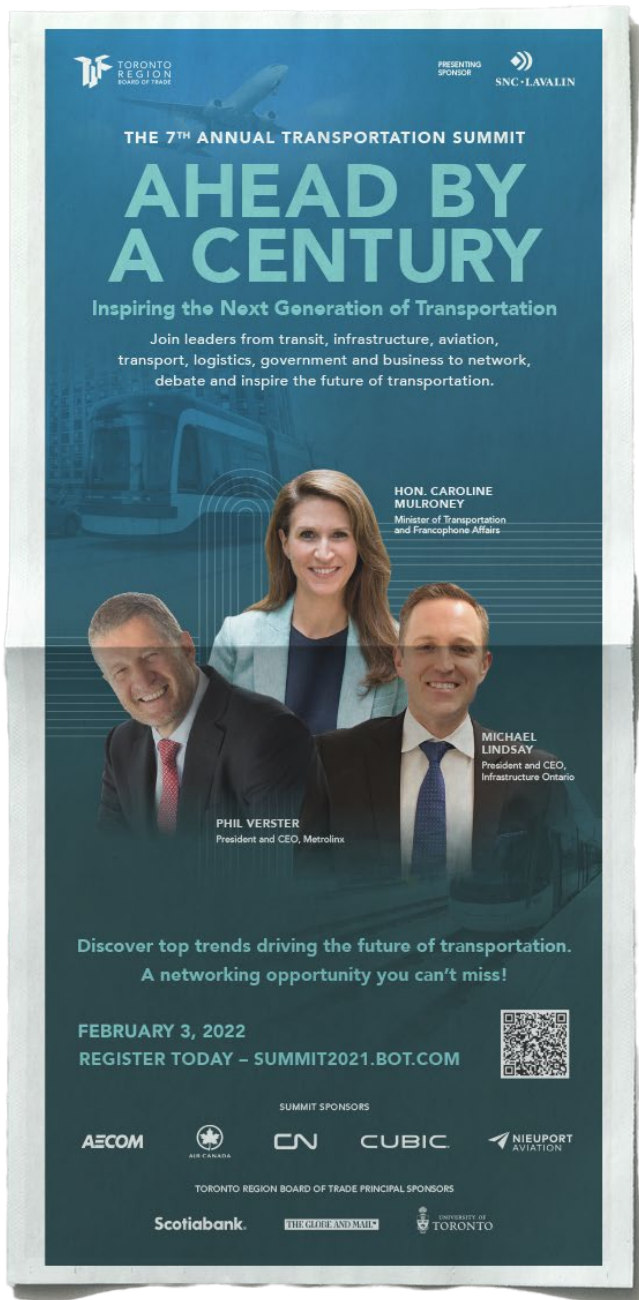
While the pandemic required strong advocacy from the Board to advance our recovery, it was equally important to help businesses prepare for the reopening of the full economy and return of remote workers. This required the Board to think beyond COVID-19 advocacy and maintain focus on policy solutions and strategies to secure our Region’s long-term global competitiveness.

Housing

The Board demonstrated how the high cost of housing is detrimental to our Region’s economy, costing us up to \$8 billion per year. High housing costs impact our competitiveness in attracting and retaining talent, driving innovation, and growing our economy. Solving the housing shortfall is critical. Together with our members, partners and stakeholders we championed solutions to address the supply challenge by building more types of housing in more places.

- **Housing a Generation of Essential Workers** - A stark assessment of how our lack of affordable workforce housing is harming our Region’s economy and society and quantified the compounding damage if nothing more is done. This report was produced in partnership with WoodGreen and sponsored by TD Bank Group.
- **Priced Out** - This revealed that 114,000 manufacturing jobs forecasted to be added in the Toronto Region by 2050 are at risk if workers continue to be priced out due to soaring home prices. This report was produced in partnership with Smart Prosperity Institute.
- **Meeting in the Middle** - A framework for eliminating exclusionary zoning policies that prohibit even modest forms of density such as triplexes or small apartment buildings in most residential neighbourhoods.





7th Annual Transportation Summit newspaper ad

“My favorite point of discussion was the importance of driving toward a shared set of desired community outcomes for our projects and programs. If we can all pull in the same direction – with more energy on delivery and less on dispute – we can accomplish great things.”

- Ben Almond, COO Engineering Services Canada, SNC-Lavalin, about the 7th Annual Transportation Summit

Transportation

As the fastest-growing urban region in North America, innovative and seamless transit and transportation solutions remain integral to the Toronto Region’s economic success. Through reports, advocacy and events, the Board raised the profile of critical opportunities to improve our transportation networks and maximize investments to allow for seamless travel across the Innovation Corridor by 2025.

- **Next Stop** - The third report in our series with recommendations to address the challenges cities face in addressing the “first and last mile” while enabling anywhere-to-anywhere and anytime travel. This report was sponsored by Deloitte.
- **Ahead by a Century: Inspiring the Next Generation of Transportation** - The Board’s 7th Annual Transportation Summit, presented by SNC Lavalin, where experts discussed the opportunities and challenges of delivering major projects, seamlessly integrating transportation systems, and adopting the latest technologies to get people and goods moving throughout the Region.

Energy

Sustainable, reliable and affordable energy remains a top concern for families, small businesses, mid-sized manufacturers, and major industry and landlords across the province. Representing the views of businesses in the Toronto Region, the Board champions a well-balanced energy system – one that enables the province to cost-effectively reach net-zero greenhouse gas emissions by 2050.

- **SuperCharge Symposium** - A half-day event focused on how to rapidly scale the infrastructure needed to support zero-emission vehicles. The symposium was a key input for the Board's *SuperCharge Roadmap*, which was launched in April 2022.
- **Long-Term Energy Plan Framework Submission** - Advocating for Ontario's energy planning process to reflect the full energy mix, and to incorporate climate change considerations into its analysis.
- **Power Breakfast Series, presented by OPG** - The Board's signature breakfast series focused on discussing business-supported solutions to the energy transition, including approaches to reducing emissions from buildings and greening Ontario's electricity grid.
- **Principles for the Clean Transition** - A summation of our *Energy Transition Committee's* views for evaluating how Ontario can help maintain public and business support for the energy transition.

POLICY INITIATIVES

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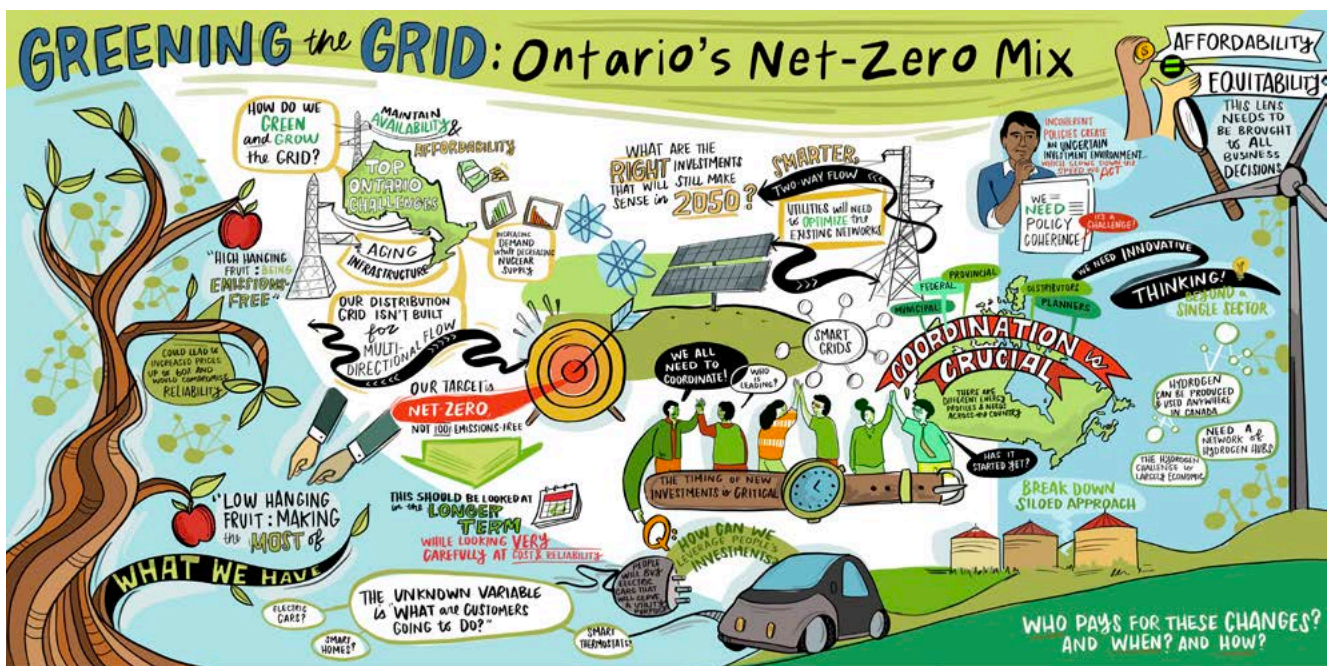
Policy reports, statements, and position papers

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Policy Committees

+110

Committee Members



CREDIT: ERICA BOTA

Illustration from Ontario's Net-Zero Mix event



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CREDIT: KENNEDY POLLARD

Membership

In speaking with our members, two of the most considerable losses they expressed feeling over the course of the pandemic were opportunities for networking and for business growth and development. We are proud to be the connector of more than 11,500 members to provide opportunities to help advance their business, foster new partnerships, and share knowledge to help each other recover, compete, and grow.

Events

In 2021, we made it our mission to provide members with meaningful virtual connections through our networking events and member-driven opportunities.

Virtual Networking

The Board hosted virtual networking events that helped businesses of all sizes meet the right professionals to shape ventures and offer solutions to address complex problems. Our business networking events were moderated by professional facilitators to help create deeper, more meaningful connections. A great example of this was our *Business Crews Program*, presented in partnership with the Chamber of Commerce of Metropolitan Montreal, an intensive series of virtual meetings taking place once a week over a four-week period. For more casual interactions, we hosted seasonal virtual networking events on platforms optimized for creating connections with other users. We also enabled members to connect with each other on their own time, with 650+ active users on the members-only platform, *BOT Café*.

Member-Led Workshops and Roundtables

Some of the top concerns businesses experience in their marketing journey include how to build brand recognition and strengthen reputation among core audiences. To support this challenge, the Board offered members the opportunity to host workshops and roundtables through our website and digital events platform. Working together to prioritize topics, including critical issues that helped businesses stay open during the pandemic, we hosted several member-led virtual sessions on a broad array of subjects such as: understanding vaccine passports, digital credentials and financial conversations between partners.

MEMBERSHIP

14.4%

Corporate memberships growth

2x

New member acquisitions year over year

85%

Member retention rate

OUR EVENTS

104

Events (virtual & in-person)

8,900+

Attendees

CONNECT

Podiums and Summits

The Board's virtual podium remained the place for important conversations about our most pressing challenges and emerging opportunities. When we couldn't meet in person, the Board continued to connect members to the people, ideas and information they needed through virtual events. Further, our Summits connected members to key business leaders, politicians, and policy experts for full-day conversations.

Young Professionals Network

For the Board's more than 4,100 *Young Professionals Network (YPN)* members, we continued to focus on supporting these emerging leaders in growing their networks, influencing discussions, and building their brand. They were involved throughout the year, including at our Policy Committees, during roundtable discussions, and at our Workforce and Transportation Summits. During *Small Business Week*, young professionals, aspiring entrepreneurs, and start-ups connected with Board members to learn how to scale a business from day one to year one and beyond.

“The YPN is a collective of the Region’s young, driven, creative talent that I am overjoyed to have decided to join. Accessing this vast network pool alongside the educational and social events they put together has helped me connect, learn, and grow my career in ways I haven’t found in other networks.”

- Alexander Candy,
Director of Operations, Mobilizz



YP Aliaa AlSafarjani, Senior Manager, Member Development Toronto Region Board of Trade

YOUNG PROFESSIONALS NETWORK

4,100

Young Professionals in the network

330+

Attendees of YPN events

10

Dedicated YP events

“The Trade Accelerator Program (TAP) has been instrumental in Overlap’s experience with exporting. The timing of the program could not have been better as we were exploring expansion into the UK market, and the program itself helped us to really focus on the business planning and priorities that would be most important for success.”

- Lisa Grogan, Co-CEO, Overlap Associates Inc.

World Trade Centre - Toronto

A result of the economic impacts of the pandemic and current global events, more and more Canadian SMEs are facing difficulties with expanding their businesses and gaining investment. They are also dealing with sourcing and supply chain disruptions resulting in significant sales and revenue losses. While Canadian SMEs are focused on redefining their internal strategies, goals and objectives, there is a general unease around how to carry-on and a growing need for business support. World Trade Centre Toronto’s suite of programs is connecting businesses to the people, resources and international markets that will help them grow.

TAP

Through the pandemic, Canada’s premier, award-winning, trade training program for small-and medium-sized businesses, *Trade Accelerator Program (TAP)*, with the generous support of the Government of Canada, continued to support the Canadian SME community through the uncertainties of international trade. After 6 years of operations, and with the engagement of scores of private sector experts, the Chamber network, and industry and cultural associations, TAP continues to have a major impact on the Canadian economy by significantly increasing company revenues and helping to generate or maintain thousands of jobs for Canadian workers. TAP’s unique collaborative approach to SME training and mentoring will continue to be critical to helping businesses flourish in the post-COVID-19 economy.



Alex DesRoches, Marketing and Media Manager, Viryl Technologies and TAP Graduate

TAP MILESTONES

51%

Growth in revenue 2 years after participating in TAP

100+

Countries TAP graduates are now exporting to*

49%

Of TAP graduates received additional funding to support their export plans*

112,650

Jobs created since 2015

175

Cohorts organized*

1900+

TAP Graduates from 10 Provinces & Territories across Canada*

96%

Overall satisfaction*

*Since inception

MAP

With international travel reopening in 2021, World Trade Centre Toronto's *Market Activation Program (MAP)* continued to support businesses on their international trade journey. Through this comprehensive program, we worked collaboratively with companies to design strategies to prepare them with the right resources to enter a new market. MAP prepares companies to build opportunities and offer the tools they require to become successful abroad. Our recently published strategy, *Opportunity Knocks* sponsored by Western Union, focused on how to build trade bridges between markets and support companies throughout their growth and is the foundation for our trade missions. We also organized a hybrid trade mission to Spain as well as four virtual missions to Mexico, the United States, Vietnam, and other Asian countries including China, Japan and South Korea.

“Their efforts in leading us to potential new partners, agents, and business opportunities coordinated with the Trade Commissioner Service resulted in several successes for our business. Our first agent contract was signed in Spain on March 1st as a direct result of the MAP activities. I would highly recommend business owners consider accessing the MAP events for regions you are growing your business in.”

- Jeff H. Shirley,
Founder & CEO, Rivercity Innovations Ltd



MAP MILESTONES

27
Countries visited through MAP trade missions*

55%
Growth in exports within one year of participating in MAP

50%
Business development success for participants within the first mission

5
MAP trade missions (25 missions since 2017)

350+
Companies have participated in the program*

95%
Overall satisfaction from companies that participated*

*Since inception



RAP MILESTONES

2,000+

SMEs completed Digital Needs Assessment (DNA)*

7,500+

Participants in 34 RAP webcasts*

985

Participants in 34 RAP Digital Certificate sessions*

\$12.5M+

Total estimated investment by companies after attending a Digital Certificate session*

155

Companies participated in 10 Digital Blueprint cohorts*

75%

Of companies owned by underrepresented groups**

*Since inception

**Including women, visible minorities, youth, 1st Gen Canadians, persons with disabilities, Indigenous peoples, newcomers to Canada and members of Official Language Minority Communities (OLMCs)

“Learning to navigate my way through and create an online presence has been necessary for the survival of our business and the livelihoods we support. I really appreciate the talent of the leaders and their willingness to share their success with others in the RAP program.”

- Jill Morris, Total Skin and Body

RAP

Launched in 2020, the *Recovery Activation Program (RAP)* was developed, with the generous support of the Government of Canada through FedDev Ontario, to help small and medium off-mainstreet businesses in Ontario digitally transform their end-to-end operations. Through highly practical online program streams, supported by industry-experts and built on a foundation of five key pillars, RAP provided SMEs with an outcome-driven plan of action.

More than 2,000 participating companies took a digital needs assessment which helped them look at key core digital areas of opportunity in their business. Companies were also connected to advisory expertise for technology planning and the resource and funding options needed to integrate technologies, to produce comprehensive implementation plans. As we move from recovery to growth, insights from RAP have informed the development of our new *Growth Development Program (GDP)*.

Thank You to Our Speakers



Speakers Leslie Woo, CEO, CivicAction and Akosua Alagaratnam, Executive Director, First Work

Anita Agrawal

CEO & Designer of Jewels 4 Ever, Best Bargains; Professor of School of Business, Centennial College

Gustavo Aguiar

Solution Leader, DevOps, Innovation, Softchoice

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*Titles correspond to when they spoke at Toronto Region Board of Trade

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Yung Wu

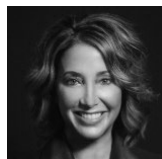
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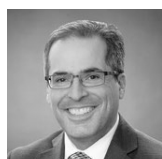
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