



Report to: Development Services Committee

Meeting Date: January 23, 2024

SUBJECT: 2023 International Business Trade and Investment Missions Results

PREPARED BY: Chris Rickett, Director, Economic Growth, Culture and Entrepreneurship

RECOMMENDATION:

1. That the report entitled “2023 International Business Trade and Investment Mission Results” be received.

PURPOSE:

The purpose of this report is to provide Council with an update on the results on the following international trade and investment missions in 2023 that staff executed:

- 1) AutoTech Detroit Conference, Novi, Michigan, U.S. – June 7th to 8th
- 2) California Business Mission, U.S. – October 8th to 13th
- 3) Web Summit, Lisbon, Portugal – November 13th to 17th

BACKGROUND:

In support of Markham’s International Investment and Attraction program, staff delivered three international business missions in 2023.

The City undertakes international business missions to help support targeted economic growth opportunities in Markham. By undertaking international business events, the City can focus on attracting investment in key sectors that add to local economic clusters, leverage local skills and talent, and have higher-than-average economic and employment multipliers.

As identified in the City’s new Economic Development and Culture Strategy, the City is focused on attracting investment from technology companies, specifically those interested in building Markham’s semiconductor and hardware-related sectors, including autotech, medtech, and cleantech opportunities.

OPTIONS/DISCUSSION:

The business international missions for 2023 successfully achieved the following key objectives:

- 1) Promote and attract investment interest in Markham’s innovation ecosystem and target technology sectors.
- 2) Reinforce relationships with existing Markham technology employers that have U.S.-based operations.

1) AutoTech Detroit Conference, Novi, Michigan, U.S. – June 7th to 8th

The AutoTech Detroit Conference 2023 took place in Novi, Michigan, U.S., from June 7th to 8th, 2023, bringing together 2,500 plus industry stakeholders. The conference features curated programming focused on the autotech sector and an opportunity for business-to-business meetings focused on trade and investment.

The mission was a collaboration between the City of Markham, York Region, City of Vaughan and Town of Newmarket. It included a shared York Region booth at the conference. In addition to Markham Economic Development staff, several Markham businesses also attended, including Ensil, CietNET, Microart, and Flex.

This business mission helped the City achieve the following objectives:

- **Investment Attraction** – City staff worked with a lead generation firm to identify a list of 300+ target autotech and semiconductor-related companies looking at expansion opportunities in North America. This list was leveraged for a direct email campaign to engage these companies that continues today. It also resulted in six meetings at the conference with potential future investment opportunities for Markham.
- **Trade Development** – City staff partnered with York Region to host a physical booth within the Ontario Pavilion at the Conference to promote the Region's autotech cluster. Staff met with 40 companies through the booth that were exploring future investment opportunities and trade opportunities with Markham companies.
- **Relationship Management** – City staff met with Veoneer, a global auto leader with a production facility in Markham focused on airbag/safety sensor technology.

2) California Business Mission, U.S. – October 8th to 13th

Silicon Valley, in the southern San Francisco Bay Area of California, is home to the world's largest technology corporations and thousands of technology companies. It is also home to many companies that have locations in Markham, including semiconductor companies AMD, Qualcomm, Astera Labs, and Intel.

The California Business Mission was focused on attending the MedTech Conference in Anaheim, followed by meetings with semiconductor companies in Santa Clara and San Jose. This business mission helped the City achieve the following goals:

- **Investment Attraction** – City staff met with eight investment leads as part of its mission. Staff continue to nurture and engage these leads for future opportunities in Markham. As part of the MedTech Conference, Markham partnered with York Region and Toronto Global on a booth promoting the Greater Toronto Area's medtech sector, this included a panel discussion with the Mayor promoting Markham. The City also hosted a reception in Santa Clara focused on engaging hardware-related companies that attracted representatives from 75 companies.
- **Relationship Management** – City staff met with several Markham-based employers with headquarters in Santa Clara, including AMD, Astera Labs and

Cepheid. Meetings were valuable in providing a good exchange of information and helped strengthen ongoing partnerships.

3) Web Summit, Lisbon, Portugal – November 13th to 17th

Web Summit is an annual technology conference that attracts over 70,000 attendees from more than 170 countries to Lisbon, Portugal. The event's topics centre on technology and its intersection with society. Web Summit attracts Fortune 500 companies, such as Google, Microsoft, IBM, Accenture, Amazon, BMW, and Samsung just to name a few, as well as thousands of technology startups and venture capitalists.

The conference is the sister event of the Collision Conference, hosted in Toronto. In 2018, 2022 and 2023, the City of Markham joined municipalities and technology companies across Canada to attend Web Summit. The missions focused on connecting Markham companies to international clients and partners, while also engaging potential semiconductor and hardware companies about expansion opportunities in Markham.

This year, the business mission took place between November 13th to 17th, 2023 and focused on the following:

- **Investment Attraction** – leveraging a booth led by Toronto Global to promote the Greater Toronto Area, City staff met with prospective companies interested in expanding into North America and promoted Markham's tech ecosystem, including services offered by our accelerators and incubators. A total of five investment leads were generated that staff will continue to nurture.
- **Trade Development** – City staff worked with several Markham businesses that attended the conference and assisted in connecting them with business development opportunities.

FINANCIAL CONSIDERATIONS

Not applicable.

HUMAN RESOURCES CONSIDERATIONS

Not applicable.

ALIGNMENT WITH STRATEGIC PRIORITIES:

Build Markham as the best place to live, invest, work, and experience rich diversity

BUSINESS UNITS CONSULTED AND AFFECTED:

Economic Growth, Culture & Entrepreneurship

Finance Department

RECOMMENDED BY:

Arvin Prasad, MPA, RPP, MCIP
Commissioner of Development Services