



**WHY TORONTO'S TECH  
INDUSTRY CONTINUES  
TO SOAR**

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# ABOUT INFINITI

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Infiniti Research is a leading provider of actionable market intelligence and advisory solutions that help global organizations in entering, competing, and capturing maximum market potential. Our experienced market researchers follow highly tailored and proven methodologies to support clients with succinct answers for business decisions in areas including Market Opportunity Assessment, Emerging Market Planning, Benchmarking, Value-Channel Analysis and Customer Segmentation. Our researchers have extensive experience in deep dive custom research and consulting assignments for over 100 Fortune 500 companies and numerous small and medium-sized companies across several industry verticals.

## OUR CORE COMPETENCIES

Our core specialty lies in offering a complete range of competitive intelligence and research services and obtaining fresh market data through variety of primary research methods.

## OUR VISION

We believe that the success of our clients will help us succeed. Our values reflect the thinking of the top management, which is to put our client's interests ahead of our own.

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# INTRODUCTION



Over the past couple of years, Canada's most populous city, Toronto, has transformed into one of the world's fastest growing tech hubs. Recently, the capital city made waves on the web with the news that it had become North America's fastest-growing tech market. Furthermore, Toronto has created more technology jobs than the San Francisco Bay area, Seattle and Washington, D.C. combined in the last year. As a result, Toronto is now a new beacon of hope for aspirant tech employees who are flocking to Canada in large numbers.

They have also been extremely successful in drawing significant investments from U.S and Canadian companies as well as several other global tech giants. In this supplement, experts at Infiniti Research examines the history of Canadian tech industry and the factors underpinning the tech industry's supersonic growth in Toronto.



## History of Canada's tech industry

The technological advancement in Canada is closely related to the technological progress in the United States. Starting from 1920s, during the automobile age General Motors of Canada was formed, which proved a successful global venture for its parent company in the US. Similarly, Canadian Research Council, formed during World War I also proved instrumental in creating aerospace technologies that would help bring an end to the war. In the beginning of 21st century, Canada made major strides towards boosting its digital communication and artificial intelligence sectors. Over the years, Canada has become one of the most attractive tech hubs in the world. This is mainly because the country has not only been vocal about its pro-immigration stance, but has also been investing heavily in a small, burgeoning tech scene that's emerged in the last five years.

# WHY TORONTO'S TECH INDUSTRY CONTINUES TO SOAR

## Deep pool of talent

Toronto has been opening doors to skilled tech workers at a breakneck pace. The city is able to attract and retain talent as they are known to offer best the value when it comes to cost and quality of tech talent. Toronto's talent pool is highly valued due to its diversity and multicultural ecosystem. Their labor force and economy benefit directly from their diversity and inclusivity.

## AI and blockchain growth

Local scientists, developers, and teams have contributed significantly to the development of early fundamental technology for AI and blockchain, giving Toronto credibility and attention. Furthermore, Toronto could now be poised to become a hub for artificial intelligence. Consequently, several major international companies are establishing R&D labs in the Toronto to take advantage of this deep pool of knowledge to develop new commercial applications.





## **Government support**

The efforts of municipal, provincial, and national governments have immensely contributed to the quick progress of the city. These three levels of government are committed to offering businesses a cost competitive atmosphere and unprecedented access to a highly skilled talent pool. There have been favorable changes to tax laws for U.S. investors and global investments. While other nations are closing doors to foreign talent, the favorable government policies have resulted in an influx of immigrant talent in Canada.

## **Affordability**

When comparing different talent markets, Toronto was found to be the second cheapest to operate in. The government assistance and tax incentive are one of the key reasons for Toronto's affordability. Moreover, the differences in currency rates also make talent cheaper in Canada. However, the hood news for techies in Toronto is that with rising competition, the salaries in the city would soon rise to global standards.

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