

**Date:** 2020-11-02

**Subject:** **FDI 2020 Year-End Review and 2021 Strategy**

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**Report Number:** Planning, Building and Economic Development-2020-315

**Recommendations:**

1. That the report titled: **FDI 2020 Year-End Review and 2021 Strategy (2020-315, CE.x)**, to the Committee of Council Meeting of December 2, 2020, be received; and
2. THAT Council approve the planned 2021 Missions, as outlined in this report; and
3. THAT the CAO, in consultation with the Commissioner of Planning, Building and Economic Development and Director of Economic Development, be authorized to approve investment missions which are not currently on the list of 2021 Mayor-led Investment Missions as such opportunities arise, subject to alignment with the overall FDI strategy, 2021 budget, existing assets, current activities and focus on priority sectors including, but not limited to: Advanced Manufacturing, Food and Beverage, Health and Life Sciences and Innovation and Technology, generating international awareness of Brampton's competitive advantages and value proposition, in order to support and encourage local economic growth; and
4. THAT staff be authorized to pivot virtual plans to in-person travel, should borders re-open and it is safe to travel internationally.

**Overview:**

- **On February 6, 2019, under Resolution #CW057-2019, Council directed staff to begin work on establishing a Foreign Direct Investment (FDI) Strategy to drive new foreign investments and jobs in the City, and to promote economic growth.**

- **Economic Development has successfully pivoted the City's FDI Strategy to respond to the suspension of global travel as a result of the COVID-19 pandemic.**
- **This report provides Council with an overview of 2020 FDI Missions (in-person and virtual) and lead generation initiatives which focused on the following priority sectors: Advanced Manufacturing, Food and Beverage, Innovation and Technology, and Health and Life Sciences.**
- **The COVID-19 pandemic has had a negative impact on Foreign Direct Investment (FDI). Investors may not be making final investment decisions until the world pandemic situation improves; however, they are actively doing research into potential investment activities so now is the time to share Brampton's value proposition.**
- **Staff is providing recommendations for the 2021 FDI Investment Missions.**

### **Background:**

On June 5, 2019, Council approved the implementation of a Branding, Marketing and Foreign Direct Investment (FDI) Strategy to drive new foreign direct investment and jobs in the City and to promote economic growth.

In the second year of this strategy, staff raised the City's profile as a competitive place to do business. By executing lead generation and place branding activities on one outbound, in-person FDI mission before travel restrictions were imposed due to the COVID-19 pandemic, and four virtual FDI missions, the City established a unique value proposition with global investors.

### **Current Situation:**

#### **2020 Mission Activity Report**

With the support of Mayor Brown and Councillors, one outbound, in-person, international Foreign Direct Investment (FDI) mission, and four virtual FDI missions were completed by the Brampton Economic Development team, as follows:

#### **1. India Mission (January 2020)**

Brampton's FDI mission to India, with stops in Hyderabad, Mumbai and Delhi, included meetings with dozens of businesses to discuss their interest in locating in Canada and delivered presentations on Brampton's unique value proposition. The mission also included attendance at the Indus Food Fair.

Throughout the mission, the Mayor discussed Brampton's value proposition as an optimal location for business and investment, and facilitated an important first step in bringing business and jobs to Brampton. In partnership with the Toronto Business Development Centre (TBDC), the Mayor spoke with dozens of start-ups who are interested in coming to Brampton, and Canada, through the Start-Up Visa program.

A representative from Brampton's Rogers Cybersecure Catalyst joined Mayor Brown and Brampton's Director of Economic Development on the mission to India. Together, they spoke with companies in the cybersecurity industry in India about the strides being made in establishing Brampton as a Centre of Excellence for Cybersecurity Talent and Start-Ups. The concept and interest level of a Start-Up Incubator for Foreign Entrepreneurs was discussed with a receptive audience. Adding a soft landing space to the Innovation District was determined to be a unique way of attracting new small businesses to Brampton.

**Highlights of the FDI mission to India include:**

- Conversations with over 50 India-based start-up companies who are interested in coming to Brampton, and Canada, under the Start-Up Visa program. Many were interested in the concept of a soft landing space. Staff are following up with each company.
- Meeting with Yuvraj Singh from the GT20 to discuss welcoming the GT20 Cricket Tournament to Brampton once again (next steps TBD in light of COVID-19).
- Meeting with Annu Kapoor, Indian film actor and television presenter, to discuss a visit to perform in Brampton in March (will be rescheduled for post COVID-19).
- A tour of T-Hub, India's largest incubator for startups and Pitch Session
- Attendance at the Indus Food Fair (the largest food export promotion event in India), where Mayor Brown joined a number of Brampton food processing companies to visit their booths and witness the signing of an MOU.
- Meetings with Indian companies about setting up operations in Brampton
- A visit to the Cybersecurity Centre of Excellence for India.

**2. Collision from Home (June 22 – 25, 2020)**

Collision is the fastest-growing tech conference in North America. Originally scheduled to take place in Toronto from June 22 to the 25<sup>th</sup>, 2020, the event moved to a virtual format due to the COVID-19 pandemic. This provided a unique opportunity to showcase Brampton to more than 30,000 participants online, 1,600 of those being CEOs.

The City of Brampton Economic Development Office sponsored Collision from Home 2020 as part of the wider Economic Recovery Strategy. With the aim of bringing resiliency and competitive advantage to Brampton's economy, this event presented an opportunity to generate qualified leads, strengthen existing corporate relationships, and further the City's brand in the cornerstones of Innovation, Technology, Entrepreneurship, and Investment. This was fulfilled by utilizing the international conference as a platform to

launch Brampton's Downtown Innovation District, and convening a number of investment meetings with potential prospects.

### **Highlights of Collision from Home include:**

- The City of Brampton had a promotional video play ahead of key sessions including a session led by Shaquille O'Neal.
- Taking place within Collision from Home, City Summit was an invite-only session for the mayors and representatives of forward-thinking cities from around the world, and the CEOs of tech companies. Through the high-level roundtable, Mayor Patrick Brown engaged with other GTA mayors and discussed recovery by building mutually beneficial public-private partnerships and smart city technology.
- In collaboration with the Collision from Home conference, the Province hosted virtual tours and pitch presentations for Ontario cities. The Economic Development Office participated and highlighted the investment opportunities for start-ups and tech companies.
- The Brampton presentation included a promotional video, a pre-recorded message from Mayor Brown, a 15-minute pitch session and a 5-minute live Q&A. A confirmed list of participants was shared with the City and the investment attraction team followed up with the attendees to book meetings.
- The investment attraction team worked on initiating chat sessions with potential leads and qualified some for investment meetings during the virtual summit. The virtual platform used for the Collision from Home conference offered user-friendly options to create and manage calls, allowing participants to meet directly within the platform. The meetings aimed to share more information about relocating to Brampton with leads who expressed an interest in doing so.
- Through the organizing team at Collision, the City attended meetings with prominent C-level executives from large technology corporations.

### **Mission Results**

- **32,000** attendees from around the world
- **140** countries represented
- **634** speakers presented across five presentation channels
- **45.2%** Females in Tech in attendance
- **1,008** start-up companies involved, representing 25 industries
- **850** investors tuned-in
- **1,143** journalists covered the summit
- **4,500** impressions from the #BramptonIsNow video advertisement playing ahead of key Collision sessions (including a session led by Shaquille O'Neal)
- **485** messages, and received **391** chat responses
- **294** contacts made
- **24** meetings with investment and business prospects looking to expand to Brampton
- **3** virtual networking events hosted

### **3. Virtual Mission to Intelligent Health AI Summit (September 9 - 10, 2020)**

As part of the City of Brampton's Economic Development Office international outreach efforts toward investment promotion activities, staff collaborated with Invest Canada and the Canadian Embassy in Bern, Switzerland to have a virtual presence at the Intelligent Health AI Virtual Summit. The exhibition is normally held physically in Basel and is the only large-scale, CPD accredited, global summit series focused purely on AI and technology in healthcare. It aims to connect 54,000 clinicians, technologists and C-suite executives to create a future where technology will revolutionize health.

Presenters and attendees of the Summit included Google Health, Novartis, Alpha Health, and Mayo Clinic. The Summit was also an opportunity for up and coming start-ups to showcase innovative technology. Cyber networking formed a major part of the conference with industry having a real opportunity to connect.

#### **Highlights of the Virtual Mission to Intelligent Health AI include:**

- The City of Brampton Economic Development Office hosted a 30-minute promotional presentation as part of the Invest Canada booth at the Summit. This presentation featured welcoming remarks from Mayor Brown, an overview of Brampton's Health and Life Sciences ecosystem, and highlights from one of Brampton's largest health and life sciences companies, Medtronic. Medtronic spoke to the benefits of being located in Brampton and how they are leveraging AI in their medical technology business. More than 30 people attended Brampton's virtual presentation.

#### **Mission Results:**

- **4,000** attendees from around the world
- **72** countries represented
- **200+** speakers presented across five presentation channels
- **170+** sessions
- **22%** attendees from the UK, **15%** attendees from Switzerland
- **150** contacts made
- **24** chat connections
- **24** meetings with investment and business prospects looking to expand to Brampton
- **15** potential leads identified
- held one-on-one introductory meetings with attendees

#### **4. Virtual Mission to Japan (November 22 – 26, 2020)<sup>1</sup>**

Staff have pivoted from the original planned mission to China, and have organized a virtual FDI mission to Japan in order to meet its commitment to deliver a mission geared at connecting Innovation and Technology Hubs in Brampton and Japan.

Canada and Japan are strategic partners and share many cultural and business ties, including being members of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) that allows for duty-free access for trade in goods between Japan and Canada. Japan is also the largest source of bilateral foreign direct investment (FDI), for Canada, in Asia. All of this makes Japan a natural counterpart for Brampton, in the efforts to grow cooperation and business ties.

Mayor Patrick Brown led the mission, and was joined by her Worship Hazel McCallion, a recipient of the Order of the Rising Sun, Gold Rays with Rosette, for her contributions to Japan-Canada relations through her welcoming support of Japanese businesses in Canada. Also joining this mission was Councillor Rowena Santos, City of Brampton Regional Councillor for Wards 1 and 5.

##### **Highlights of the Virtual Mission to Japan include:**

- The City of Brampton Economic Development Office, in collaboration with the Ontario Trade and Investment Office in Japan, curated a mission to engage with government, business, industry, start-ups and technology incubators in Japan.
- Brampton is proud to host the Canadian Headquarters of many important Japanese companies including Canon Canada, IT Weapons (Konica Minolta subsidiary), MURO International, Yusen logistics, and more. As part of the virtual mission, the Brampton team aimed to engage with existing and new Japanese Innovation and Technology sector companies, bringing the Brampton story to Japan and helping Japanese business grow and expand in Brampton.

##### **Mission Results:**

Staff have strived to provide the following deliverables from the mission:

- Engagement with the Canadian Ambassador to Japan
  - A formal meeting with the Canadian Ambassador for a briefing on the City's virtual mission to Japan, opportunities and potential for the City of Brampton, and discussion on topics of mutual interest.
- Roundtable Discussion on Innovation Collaboration

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<sup>1</sup> The Virtual FDI Mission to Japan is scheduled to take place after this report is due. The results listed are projections only.

- Discussion with Landing Pad Tokyo (a partner incubator of Ryerson DMZ) and Ryerson DMZ to engage on innovation in Brampton and Tokyo.
- Meeting with Japanese Organizations
  - Special briefing event for Brampton delegates with details on key sector areas of interest, followed by a networking event.
- Corporate and Business calls with key Japanese Companies
  - Discussion with Japanese companies to strengthen relationships and provide a supporting case for businesses to either expand their new or existing presence in Brampton.

## **5. Virtual FDI Mission to WebSummit (December 2 – 4, 2020)**

Staff are leveraging the success of the Collision from Home conference by attending the parent conference, WebSummit. WebSummit is one of the world's leading technology industry events, typically held in Lisbon, Portugal. This year, as a result of the COVID-19 pandemic, the conference will be held in a virtual environment.

Staff are looking forward to participating by coordinating targeted investment meetings, and attending virtual networking opportunities to highlight and share Brampton's value proposition.

The WebSummit conference is scheduled to take place after the submission of this report, therefore the results and highlights are not yet available.

## **2020 Virtual FDI Event Activity Report**

### **1. MedTech by Advamed Conference (October 5 – 7, 2020)**

As a follow up to the City's in-person mission to the MedTech Conference in Boston in 2019, staff attended the annual MedTech Conference again in 2020, virtually. MedTech is the foremost medical technology conference representing, 80 percent of US and many Canadian medical technology firms. The conference attracts global leaders from the medical technology sector and offers key networking and collaborating opportunities that are typically unavailable to most Ontario medical technology SMEs and stakeholders.

The Virtual MedTech Conference featured a mix of live and on-demand content available to all registrants, making it easier for MedTech professionals, health care providers, regulators, investors and other stakeholders to participate.

#### **Highlights of the event include:**

- The conference brought together the world's top MedTech executives and innovators to network, conduct business, gain access to capital and share insights in an engaging digital environment.

- Economic Development staff attended virtual sessions, held on-line meetings with potential partners, and continued to promote the City's emerging MedTech sector through social media, as well as through promotional videos about Brampton on the virtual conference platform and ahead of key sessions.
- After the MedTech Conference live stream, the Government of Ontario organized an independent and unique program for international and inter-provincial delegates who wanted to learn about Ontario's vibrant MedTech cluster.
- This program featured different streams, which highlighted Ontario as a premier destination for doing business. These included a Foreign Direct Investment (FDI) session, a high-level panel discussion on Ontario's response to the COVID-19 pandemic, and an online community showcase, highlighting medical technology innovation across various Ontario municipalities. The City of Brampton attended all sessions and approached the Ministry of Economic Development, Job Creation and Trade (MEDJCT) with information on the MedTech Eco-System in Brampton, which was shared with all attendees of the Ontario programming.

#### **Event Results:**

- **60%** of Attendees were executive leaders
- Over **40** countries represented
- **2,250** scheduled partnering meetings
- **1,000+** companies in the system
- **2,300+** delegates in the system
- Reached out to **100** attendees
- Held **20** one-on-one meetings
- Several leads being added to our pipeline as a result of participation

## **2. India Virtual Business Seminar (October 27, 2020)**

In partnership with the Ontario Trade and Investment Office at the Canadian High Commission in New Delhi, India, this virtual seminar offered a simple, safe, and cost-effective way to present Brampton's potential to start-ups and businesses looking to expand to Brampton.

#### **Highlights of the event include:**

- The Virtual Business Seminar featured a roundtable discussion, aimed at providing a practical guide to businesses on expansion to Brampton.
- The Seminar was an opportunity for the Economic Development Office to position Brampton as an alternative to the USA for companies looking to expand to North America.
- The ease of access to Brampton through the Start-Up Visa Program, and the expertise of Brampton based-service providers, help to guide businesses through the process of establishing their presence in Brampton.
- The Seminar included a roundtable discussion with the following panelists:



- Patrick Brown, Mayor of the City of Brampton
- Clare Barnett, Director of Economic Development
- Anes Rachid, FDI Coordinator
- Vikram Khurana, Chair of Toronto Business Development Centre (TBDC)
- Louis Vouloukos, Business Lawyer, Law Firm of Lawrence, Lawrence, Stevenson, LLP
- Kanwar Dhanjal, Just Instruments

#### **Event Results:**

- Over **40** businesses from India tuned in for the seminar
- Staff has begun to follow-up with all attendees of the session
- Meetings were conducted with interested and suitable potential leads

### **3. Virtual Canada Week Roadshow in India (November 2 – 6, 2020)**

In coordination with Global Affairs Canada (GAC), the City of Brampton's Economic Development Investment Attraction Team participated in a virtual presentation for the Virtual Canada Week Roadshow in India. GAC worked with NASSCOM - the leading trade association of the Indian IT industry, to attract premier, technology intensive Indian companies that were seeking opportunities to grow and scale in Canada. Staff took advantage of the virtual launch pad to position Brampton as a prime location for Indian company investments by taking the virtual centre stage and delivering a 30-minute promotional presentation.

#### **Highlights of the event include:**

- The presentation featured an overview of Brampton's Innovation and Technology ecosystem, with special focus on the Innovation District. Rogers Communication, Brampton's largest employer, presented highlights of their presence in Brampton, speaking to the benefits of being located in the city, and how they are leveraging Innovation and Technology at their Brampton office. They also spoke to the importance of their joint collaborative ventures with the City of Brampton, such as the Rogers Cybersecure Catalyst.

#### **Event Results:**

- Almost **200** attendees tuned in for the presentation.
- Staff received feedback from some Indian companies who realize there is a need to diversify risk, to better manage uncertainty, and are considering Brampton as a prime destination for their North American expansion.
- Exclusive B2B follow-up investor meetings were scheduled with Indian companies and partners for the week of November 9, 2020.

## **2020 FDI Budget and Expenditures**

In February 2020, Council endorsed the 2020 FDI Work Plan, which allocated \$900,000 of the FDI Capital project (#181256) toward its execution.

Below is a summary of the anticipated **2020 FDI Expenses**:

- **Travel costs** (Total: \$35,959)
  - India - \$35,959
- **BHive (Start-Up Visa Incubator Program)** (Total \$600,000)
- **Research/Lead Generation/Project Management and Consulting**  
(Total \$216, 109)
- **Other costs** Marketing and Events (Total \$50,607)

The total anticipated spend for 2020 from this FDI capital account is \$902,311.

## **2021 FDI Strategy**

In 2021, the Economic Development Office will focus on two main streams to drive FDI:

### **1. Mayor and Council-led Missions:**

- Focused on FDI and business retention and expansion (BR&E) targeting Brampton's priority sectors; Advanced Manufacturing, Food and Beverage, Innovation and Technology, and Health and Life Sciences in key international markets.
- This will include four virtual investment missions in 2021
  - India
  - Europe (Germany)
  - USA
  - UK/Ireland

### **2. Staff-led Investment Activities<sup>2</sup>**

- Economic Development has identified countries of interest to focus on in terms of outreach and participation in investment activities including:
  1. USA
  2. India
  3. Japan

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<sup>2</sup>On October 21, 2020, Council provided direction to staff to begin the implementation of a plan to include African and Caribbean markets as areas of focus for inward investment to Brampton in 2021.

4. West Africa
5. Caribbean

- Economic Development staff plan to attend the following virtual international events in 2021:
  - Collision (June 2021)
  - Web Summit (Dec 2021)
  - World Business Forum (June 2021)
  - Other opportunities as identified in key markets and target sectors
- Staff will work with the Black African and Caribbean Social, Cultural and Economic Empowerment & Anti-Black Racism Unit to assist in the development of our key messaging and outreach to specific demographic areas, and how we can enhance Brampton's cultural value proposition to global markets.
- The Economic Development team will work with Brampton-based companies that have foreign affiliations to promote the increase of foreign investments in Brampton. This business retention and expansion work will have a primary focus on the US market.
- Staff will actively engage with our Planning colleagues on an outreach program to the Site Selector and the Industrial Commercial Investment (ICI) communities to continue to build relationships with these key groups and provide superior client service.
- Staff will work with the Strategic Communications Division to build marketing campaigns that convey Brampton's value proposition to the international investment community to support lead generation.
- Staff continue to work in partnership with Toronto Global, and will consider other partnerships and memberships that support investment attraction activities.

### **2021 FDI Budget**

In 2021, staff are executing a virtual FDI plan and anticipate spending approximately \$600,000 to facilitate the 2021 FDI Strategy.

The estimated breakdown of the **2021 FDI Expenses** is as follows:

- **Travel Costs** (total \$300,000)
  - This includes outbound international FDI investment missions.

- **Research/Lead Generation/Project Management and Consulting** (total \$200,000)
- **Other costs** Marketing and Events (total \$100,000)

All of these efforts, combined, are intended to share Brampton's value proposition with potential investors, and retain and expand existing businesses. Prospects will be invited to visit either in-person (when travel is permitted), or virtually to Brampton for follow-up meetings.

### **Corporate Implications:**

#### Financial Implications:

Staff estimate that the costs to facilitate the virtual FDI plan for the 2021 FDI strategy will be \$600,000. Sufficient funding is available in the following project:

<b>Project #</b>	<b>Project</b>	<b>Budget Available</b>	<b>2020 Expenditures*</b>	<b>Balance Available</b>
181256 – 001	Branding-Marketing-Foreign Direct Investment	\$1,384,768	742,997	641,771

\*Expenditures to be processed

Funding is available in the event international travel can continue, and staff will pivot planned virtual FDI missions to outbound, in-person missions.

### **Term of Council Priorities:**

This report supports the Term of Council Priority that Brampton is a "City of Opportunities" and that Brampton will continue to implement the Foreign Direct Investment (FDI) and lead generation program to attract new business to Brampton.

### **Conclusion:**

As one of the cornerstones of the City's Economic Recovery Strategy, Investment Attraction initiatives like Foreign Direct Investment (FDI) are vital to economic recovery efforts in response to the COVID-19 global pandemic. The Economic Development Office will continue to develop plans, projects and activities that focus on the implementation of the FDI strategy, even if virtually, in key markets to bring jobs and investment to Brampton.

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