

ONTARIO UNIVERSITIES: DRIVING A COMPETITIVE ECONOMY

The Issue: Through talent and innovation, Ontario will be better positioned to respond to the changing needs of the labour market, while producing the type of innovative solutions that will continue to help our province in the years to come. These key ingredients will help Ontario and its regions compete globally, fuel economic growth and improve quality of life for all Ontarians.

Ontario's universities continue to train the highly skilled talent and conduct the ground-breaking research and innovation needed to fuel the province's innovation ecosystem and attract investment.



Background

- The combination of highly skilled university talent and the ground-breaking innovations they spark is critical to helping Ontario respond to the needs of the job market, drive solutions that fuel economic growth and compete with the best that Europe, India or the U.S. has to offer.
- Much like Silicon Valley, Toronto, Ottawa and Waterloo have become high-tech ecosystems, attracting companies like Amazon, Uber, Meta, General Electric and Umicore who are looking to invest in Ontario's highly skilled talent and innovation.
- However, Ontario is facing severe shortages in the skilled trades, apprenticeships and high-demand sectors, such as STEM, health care, education and community services.
- Addressing shortages in both the skilled trades and highly skilled workforce will be critical to growing priority areas, such as housing, automotive and infrastructure, and to ensuring Ontario has the engineers, builders, consultants, educators and more who will advance Ontario's industries for the future, while meeting today's economic needs.
- In addition, Canada lags compared to other G7 countries when it comes to research and development spending. The Organisation for Economic Co-operation and Development (OECD) estimates that Canada will have the slowest GDP growth per capita among G7 countries from 2020-2030 and from 2030-2060.
- A strong research and innovation ecosystem will bridge the gap from discovery to commercialization, help firms grow and scale, advance local industries and turn ideas into products, services and jobs in Ontario – ultimately attracting global talent and investment.

Due to the attractiveness of Ontario's highly skilled talent, as well as recognizing its manufacturing capacity and ground-breaking innovation, General Motors recently opened Canada's first full-scale electric vehicle manufacturing plant in Ingersoll, an investment totaling \$2 billion.



928,700

The number of jobs Ontario will need that require a university degree over the next 10 years, according to Stokes Economics' *Ontario Future Labour Force Needs Study*.

How Universities Are Supporting Ontario

- Ontario's universities are working to ensure the province remains competitive and attracts investment by developing the highly skilled talent needed for Ontario to prosper, conducting and commercializing ground-breaking research, and fueling the innovation pipeline to improve quality of life and drive a competitive economy.
- Universities are leading the development of talent, particularly in fast-growing fields, such as artificial intelligence, clean technology, life sciences, engineering and cybersecurity, providing students with the critical skills for the jobs of today and tomorrow in these research and development-intensive sectors.
 - Students are increasingly enrolling in these high-demand programs. Universities have seen a nearly 66% increase in enrolment in STEM programs, as well as a more than 35% increase in enrolments for health care programs since 2010.
 - Whether it's by partnering with local industry to develop innovative solutions, or by fostering a culture of entrepreneurship and fueling the full innovation pipeline, university researchers will continue to drive ground-breaking research and discovery to move our province forward and advance key industries.
 - Ensuring universities are able to deliver high-demand programs and conduct research that benefits Ontarians and the economy will help the province meet the demand for highly skilled workers and drive innovation that attracts investment.

Partnering for a Strong Ontario

A vibrant and healthy university sector is critical to meeting the needs of students, fostering community economic growth, driving research and innovation and developing the highly skilled talent critical to Ontario's economy.

It is why, in order to fully unleash their potential, Ontario's universities are asking for support – to allow greater flexibility to increase their revenue sources.

It is now more important than ever for government and universities to continue to work together to allow Ontario's universities to build the better and brighter future for our province that we all want to see.