

Council hears about GTMA effort to draw foreign investment

By Bill Rea

The Greater Toronto Marketing Alliance (GTMA) has its eyes on a broad target, namely the world.

Alliance President George Hanus appeared before Caledon council recently to outline the latest work being done.

The Alliance has been working with the federal government and Provincial ministries, as well as diplomats and councils all over the world to create a Foreign Direct Investment (FDI) environment.

Hanus observed that between 1999 and 2012, GTMA has helped 99 companies get set up in the Greater Toronto Area (GTA). That means more than 4,640 jobs have been created, some two million square feet of office and manufacturing space has been put to use, some \$6 million have been paid annually in property taxes and this activity has had a \$400 million impact on gross domestic product for the GTA.

The FDI had come from a number of lands, including the U.S.A., United Kingdom, France, Spain, Austria, Belgium, Germany, Czech Republic, Israel, India, South Africa, China, Japan, Taiwan and Australia.

As well, Hanus said there are between 300 and 350 newly generated investment leads. They are working with the various markets in the GTA, and he said that includes Caledon. In terms of last year for Caledon, he said there were 513 investment leads and 15 requests for information from potential investors.

Throughout the GTA, he said there were 11 new investments in 2012, generating about 90 jobs.

Hanus said there have been a number of FDI activities at which Caledon has been represented. As well, the Town has put forth proposals to companies that have been looking to invest. He agreed the approaches are not always successful, but they are always looking for ways to improve.

He also said there have been seven new investments confirmed for the GTA so far in 2013. It's an encouraging start to the year, he remarked, adding they have been based on work that was actually started a year or two before.

Hanus told Councillor Rob Mezzapelli they aren't concentrating much on markets within Canada, although they are happy to help investors who show interest. Our focus is predominantly on foreign direct investment, he said.

It's exciting to know you're out there working for us, Councillor Doug Beffort commented.