



# Innovating in Alternative Financial Services

**Richmond Hill** offers an established finance and insurance industry with a highly educated workforce and strong real estate alignment.

Canada's alternative finance market has witnessed remarkable growth in recent years, driven by increased demand for alternative loan products and advancements in technology. Richmond Hill is located at the centre of the Greater Toronto Area, the largest AFS commercial hub in Canada.



Canada has more than 1,200 AFS companies



The Greater Toronto Area is the second-largest financial centre in North America



The Greater Toronto Area has the highest concentration of financial services employment in North America

**Perfectly  
Situated**



### Sector Leaders

### At the heart of information innovation in Ontario

The Toronto-Waterloo Corridor is a highly connected economy contributing \$360 billion to Canada's GDP. It runs from Waterloo in the West to Ottawa in the East, with Richmond Hill at the centre.

This corridor covers two of the three most concentrated tech markets in North America and two of the largest startup ecosystems in the world.



➔ **Richmond Hill provides a strategic opportunity for new regional offices or, in some cases, complete relocation.**

# Smart people from all over the world come to Richmond Hill to **build and grow innovative businesses.**

Today we are home to over 5,000 companies, many of whom are designing and developing the next generation of cutting-edge products.

Powered by one of Canada's most educated workforces, our city and businesses are building economic resilience by innovating for the present and future.

## **Knowledge economy leader**

- 22 colleges and universities within 60 minutes
- Home to Centre for Local Innovation and Collaboration (CLIC)
- Access to top incubators and investors
- A key stop on Ontario's Innovation Corridor, a highly connected economy contributing \$360 billion to Canada's GDP

## **One of Canada's most educated populations**

- 79% have post-secondary education
- The highest number of STEM graduates per capita

## **City living at its finest**

- Beautiful outdoor spaces
- Modern urban amenities
- Progressive and accountable municipal leadership

## **A stable and competitive business environment**

- Competitive development rates and start-up costs
- Comparatively low business and residential taxes
- Lowest labour costs of any G7 country
- 50+ local AFS companies


## **Move people and goods easily**

- Canada's largest airport, Pearson International Airport
- 400-series highway system
- Toronto subway extension to the Richmond Hill Centre in progress
- Public transit includes bus and rapid transit service by VIVA, York Region Transit and GO Transit

**Sources:** 2021 Statistics Canada Census Data; Invest Ontario; Global Affairs Canada

## Contact Us

Our Economic Development team promises straightforward one-stop efficient business services and support. Just tell us how we can help.

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# THINKING FORWARD