

Markham Economic Profile 2026



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Markham and the Greater Toronto Area (GTA)



Markham and the North American Market

Markham is located in the heart of Greater Toronto Area (GTA), with access to Canadian and U.S. markets, and major transportation corridors.

Economic Overview

Markham's Top 10 Employers

- TD Bank Financial Group
- AMD Technologies Inc.
- CGI Information Systems
- Aviva Canada
- Homelife Landmark Realty
- Saint Elizabeth Health Care
- Limen Group
- Allstate Insurance Company of Canada
- Camp Green Acres
- CAA Club Group



184,645
Jobs
(Surveyed Employment)

367,721
Population

9,899
Businesses
(Surveyed Businesses)



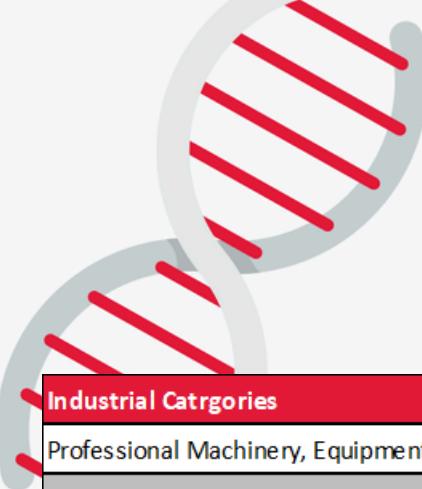
Source: 2024 York Region Employment Survey; York Region, Corporate Services, Population Estimate (December 2025)

Technology Cluster



Industrial Categories	Number of Companies
Computer System Design and Related Services	217
Engineering Services	101
Electronic and Precision Equipment Repair and Maintenance	52
Computer, Computer Peripheral and Pre-Packaged Software Wholesaler-Distributors	43
Electronic Components, Navigational and Communications Equipment and Supplies Wholesaler-Distributors	30
Graphic Design Services	29
Other Telecommunications	25
Research and Development in the Physical, Engineering and Life Sciences	22
Semiconductor and Other Electronic Component Manufacturing	18
Navigational, Measuring, Medical and Control Instruments Manufacturing	17
Management of Companies and Enterprises	17
Management Consulting Services	15
Other Scientific and Technical Consulting Services	15
Data Processing, Hosting, and Related Services	14
All Other Professional, Scientific and Technical Services	10
Environmental Consulting Services	8
Industrial Design Services	7
Computer and Peripheral Equipment Manufacturing	6
All Other Electrical Equipment and Component Manufacturing	4
Other Communications Equipment Manufacturing	3
Communication and Energy Wire and Cable Manufacturing	3
Geophysical Surveying and Mapping Services	3
Surveying and Mapping (Except Geophysical Services)	3
Telephone Apparatus Manufacturing	2
Radio and Television Broadcasting and Wireless Communications Equipment Manufacturing	2
Electrical Equipment Manufacturing	2
Wiring Device Manufacturing	2
Audio and Video Equipment Manufacturing	1
Total Number of Technology Companies	671

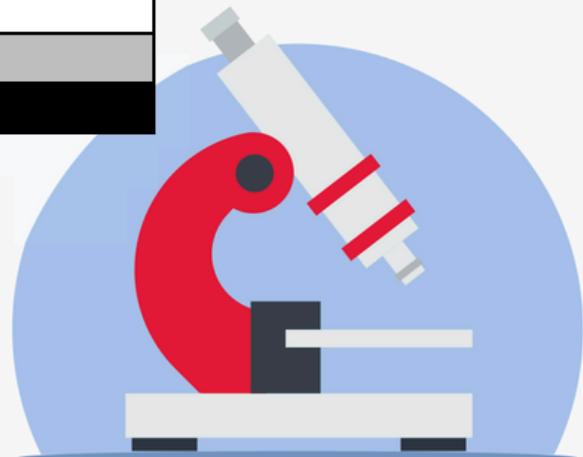
Source: 2024 York Region Employment Survey



Life Sciences Cluster

Industrial Categories	Number of Companies
Professional Machinery, Equipment and Supplies Wholesaler-Distributors	64
Medical Equipment and Supplies Manufacturing	37
Medical and Diagnostic Laboratories	24
Navigational, Measuring, Medical and Control Instruments Manufacturing	17
Pharmaceuticals and Pharmacy Supplies Wholesaler-Distributors	17
Computer Systems Design and Related Services	17
Testing Laboratories	13
Home Health Care Services	10
Management of Companies and Enterprises	6
Office Administrative Services	6
Pharmaceutical and Medical Manufacturing	4
Toiletries Preparation manufacturing	4
Computer, Computer peripheral and Pre-packaged Software Merchant Wholesalers	2
Management Consulting Services	1
Total Number of Life Science Companies	222

Source: 2024 York Region Employment Survey



Notable Business Growth in 2025

CEFA Early Learning

Cheelcare

Extreme Networks

MARA Technologies

NordSpace

Qualcomm

Rinnai America Corporation

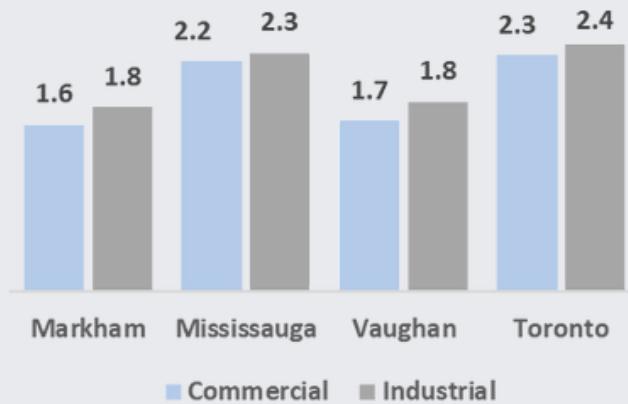
Westcliffe University



Development Activity

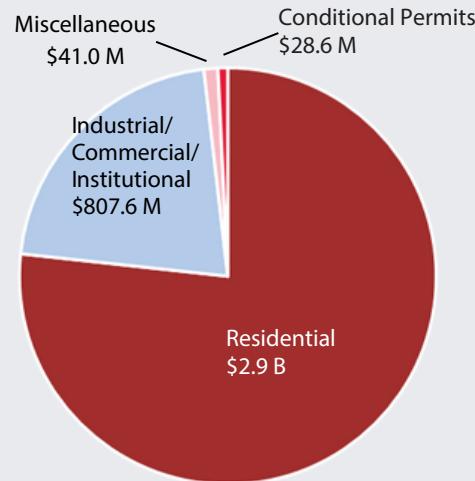
From modern corporate, commercial and industrial developments to outstanding mixed-used communities, Markham is creating the infrastructure needed to sustain a vibrant environment for all. This includes working to maintain the lowest tax rates in the GTA.

2025 Property Tax Rates (%)



Source: Municipality Websites

Value of Building Permits



Source: City of Markham Building Standards Dept.

Industrial and Commercial Office Inventory

	Industrial	Commercial
Total Inventory (sq. ft.)	38,595,486	13,833,342
Vacancy Rate	3.92%	10.70%
Average Net Rent (per sq. ft.)	\$17.30	\$19.28

Source: Colliers International Office and Industrial Market Report - Q4 2025

Industrial and Commercial Land Development

Vacant Employment Land Inventory and Average Land Prices

Land Use Designation Categories	Commercial Office	Commercial Retail	Commercial Mixed	Total Commercial	Total Industrial	Avg. Price of Vacant Land (per acre) - Industrial	Avg. Price of Vacant Land (per acre) - Retail Commercial	Avg. Price of Vacant Land (per acre) - Office Commercial
Serviced and Market Ready (acres)	25.3	7.83	19	52.14	102.12	\$3.5M	\$2.5M	\$2.5M
Not Serviced (acres)	4.69	16.18	11.51	32.38	454.36	\$1.5M	\$0.8M	\$1.0M

Residential Activity and Utilities



Residential Activity

Average Home Prices



Source: Toronto Regional Real Estate Board - Market Watch, December 2025

Municipal Utilities

Markham Water Rate (per cubic metre)

\$5.3694/m³

Electricity Costs and Charges, Business Rates

Small Business

Monthly fixed charge

Distribution charge

\$37.26

\$0.0249 per kWh

50KW Demand or Larger

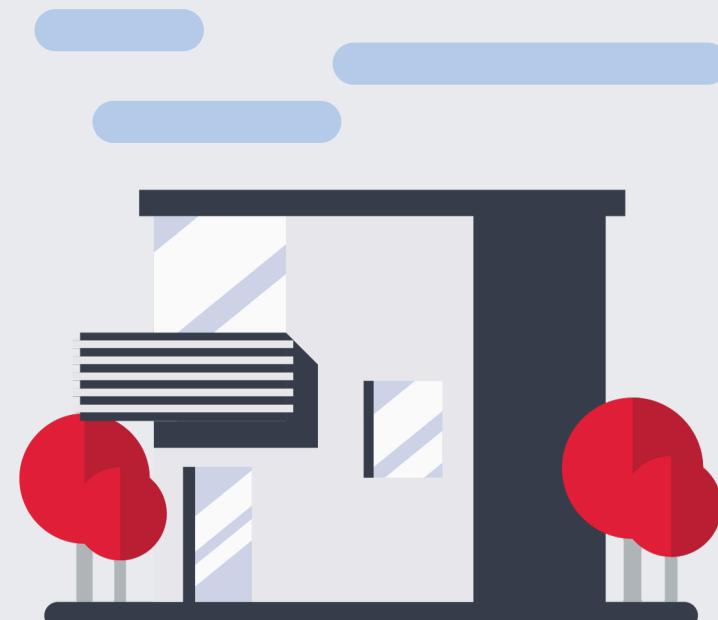
Monthly fixed charge

Per kilowatt charge

\$180.62

\$12.4357

Source: Alectra Inc., 2026; City of Markham



Quality of Life

93%
of Residents
Satisfied with
quality of life



4 Heritage Areas

Buttonville Village
Markham Village
Thornhill Village
Unionville Village

5 Minute
Walk

Home to closest
neighborhood park

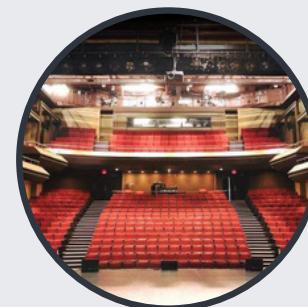
202.9
km of trails

Access to Rouge National
Urban Park trails and more

- 36 Community & Cultural Centres/Facilities
- 8 Public Libraries
- 1 Major Community Hospital
- 7 Universities (1 hour drive)
- 8 Community Colleges (1 hour drive)
- 71 Elementary schools
- 15 High schools

Markham Festivals

Markham Village Music Festival
Canada Day
Taste of Asia
Unionville Festival
Markham Jazz Festival
Markham-Milliken Children's Festival
ScaryFest



Flato Markham Theatre



Markham Museum

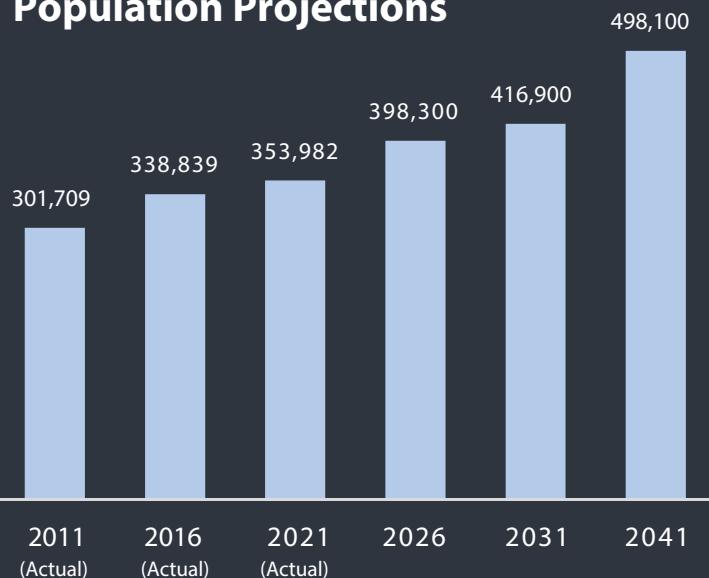


Varley Art Gallery

3 Major Cultural Venues

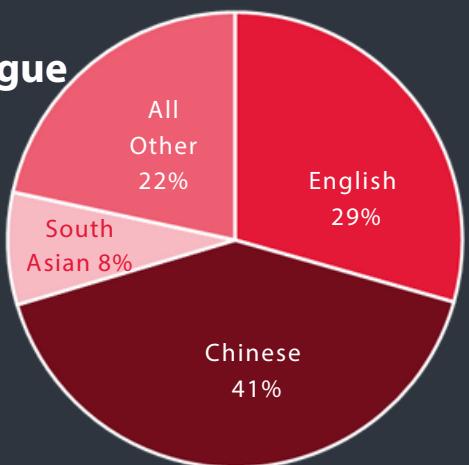
Demographic Profile

Population Projections



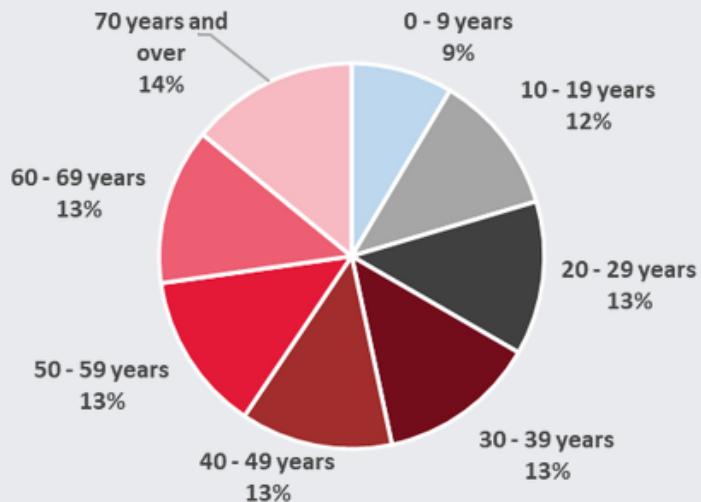
Source: York Region, Corporate Services, Long Range Planning Branch, based on Statistics Canada data and CMHC Housing Completion data (York Region Official Plan 2022)

Mother Tongue



Source: 2021 Census, Statistics Canada, Environics, 2026

Age Breakdown



Educational Attainment

Education Level	
University Degree / Diploma / Certificate	45.33%
Apprenticeships or College Certificate/Diploma	15.80%
High School Diploma	25.16%
No Certificate, Diploma or Degree	13.71%

Source: 2021 Census, Statistics Canada, Environics, 2026

Talent

Labour Force Indicators

Toronto Census Metropolitan Area

Number of Persons Employed	3,762,800
Unemployment Rate	6.7%
Labour Force Participation Rate	65.3%

(Source: Statistics Canada Labor Force Survey, December 2025)

Markham

- Working age (15 to 64) - 65.2% of total population.
- Median age - 42.6 years

(Source: Environics, 2026)

- Highly educated population - 71.4% (25 to 64) with post-secondary education

(Source: 2021 Census, Statistics Canada)

York University
Markham
Campus



Located in Downtown Markham, offering future-focused programs in technology, business, biotech, communications & public policy. Programs focused on **Experiential Learning** in partnership with industry (co-op, internships, and/or capstone projects).

- 9 undergraduate degree programs
- 5 graduate programs
- Canada's first fully work-integrated degree program, in Digital Technologies

<https://www.yorku.ca/markham/>

Westcliff University Markham

Westcliff University launched in 2025 and offers career-focused, industry-aligned graduate education.

<https://www.westcliff.edu/canada/>



Small Business Resources

MSBC in 2025

58



Events Delivered

3,180



Entrepreneurs Supported

Markham Small Business Centre (MSBC)

The Markham Small Business Centre offers free programs and one-on-one advisory services to support local entrepreneurs and small businesses. Services are delivered both in person and virtually.

MarkhamBusiness.ca/SmallBusiness

Starter Company Plus Grant Program

Supports entrepreneurs in starting or growing a small business by offering training, education, advisory services, mentorship from local business leaders, and up to \$5,000 in grant funding.

MarkhamBusiness.ca/StarterCompanyPlus

Summer Company Program

Helps youth ages 15 to 29 launch and run a hands on summer business, offering training, mentorship, and up to \$3,000 in grant funding.

MarkhamBusiness.ca/SummerCompany



Startup Resources

ventureLAB

ventureLAB is a leading Canadian founder community for hardware technology and enterprise software companies, led by experienced entrepreneurs and business leaders.

venturelab.ca



YSpace Markham

YSpace is York University's entrepreneurship hub supporting innovators and entrepreneurs through 15 programs, from ideation to scale, including ELLA and the Black Entrepreneurship Alliance.

yspace.yorku.ca

Seneca HELIX

HELIX is Seneca's innovation and entrepreneurship incubator supporting students and the community to develop entrepreneurial skills and launch scalable ventures. Since 2017, HELIX has supported over 650 ventures and engaged 30,000+ individuals.

senecacollege.ca/innovation/helix.html



Contacts

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