

Toronto-Waterloo Powerhouse Market

TECH TALENT SUMMARY

 **300,000-500,000**
Persons working in tech talent occupations in 2022

Size Category	# of Markets
Over 500,000	5
300,000-500,000	8
200,000-300,000	8
150,000-200,000	8
100,000-150,000	13
Under 100,000	13

Source: CBRE Research & CBRE Consulting, September 2023.

REAL ESTATE FUNDAMENTALS

 **187.8MM**
Sq. ft. of office inventory

\$35.41
Average asking rent per sq. ft.

17.6%
Vacancy rate


Source: CBRE Research, Q3 2023

WORKFORCE SUMMARY




Working Age Population (2022)

 **5,062**
Working age population (Thousands)

 **69.3%**
Working age population share of overall population

 **1.5%**
Working age population growth (2017-2022)

Source: Oxford Economics & CBRE Research, September 2023.

 **\$96,414** +  **\$3,858** =  **\$100,272**
Software engineer average base salary + Additional benefits = Total compensation


Source: ERI & CBRE Consulting, September 2023.


 **\$1,127**
Average apartment rent per unit per month

14.0%
Average rent to software engineer base wage ratio*

Source: CBRE Research, CBRE Consulting & ERI, September 2023

*Ratio of annualized apartment rent to average annual SWE base salary (2022).

 **36.3%**
of the country's working age population holds a bachelor's degree or higher

 **26**
of the country's universities are ranked in the top 1,000 globally

Source: U.S. News & World Report, OECD, Statistics Canada, U.S. Census Bureau, Sitewise & CBRE Research, September 2023.

LABOR MARKET OVERVIEW


 **6.0%**
Unemployment rate in 2023


 **74.33**
Labor regulations and ease of doing business score

 **75.2**
International score for intellectual property laws & risk

Note: Labor regulations and intellectual property scores are shown on a country level. 100 is the highest/most favorable score.
Source: Oxford Economics, U.S. Chamber of Commerce, Global Talent Competitiveness Index & CBRE Consulting, January 2024.

QUALITY OF LIFE

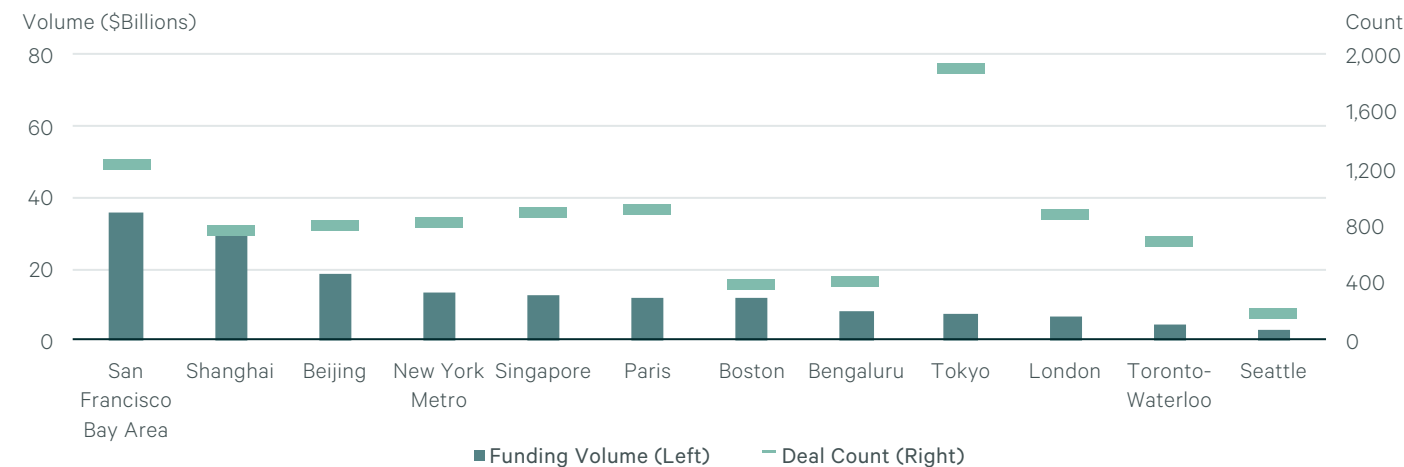
 **82.2**
Average Life Expectancy in 2019

 **49**
Environmental Performance Index Score in 2022

Note: Quality of life data is shown on a country level. Environmental score of 1 is highest ranking country.
Source: World Health Organization, Yale EPI & CBRE Research, September 2023.

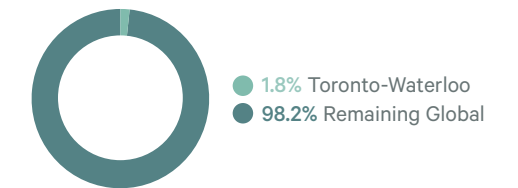
VENTURE CAPITAL SUMMARY (2023)

VC Funding Volume (\$ Billions) & Deal Count | Powerhouse Markets



Note: Values shown in USD\$.
Source: CB Insights & CBRE Research, January 2024.

Share of 2023 Global VC Funding Volume



 **11**
unicorns

11
IPOs

 **\$0.9**
Billion of AI VC funding

63
AI VC deals

Source: CB Insights & CBRE Research, January 2024.