

## Overview

The city created [28,900](#) tech jobs in 2017, 14 percent more than in 2016, and up 52 percent over the past five years. Toronto's additional tech jobs in 2017 totaled more than the San Francisco Bay, Seattle and Washington, D.C. markets combined.

- The **University of Toronto and the nearby University of Waterloo** create a 1–2 punch for best computer science programs in the country.
- To help students step into entrepreneurship, both UW and Toronto offer two effective accelerator programs—[Velocity](#) and the Creative Destruction Lab.

**Velocity** is a leading entrepreneurship program at the University of Waterloo, overseeing Canada's most productive startup incubator. From idea, to product development, to commercialization, Velocity provides the knowledge, tools, space and network that startups and entrepreneurs need for success. Velocity programs include a startup incubator, science labs, weekly workshops, startup coaching, funding programs, and workspaces for students to live and work.

- While academic and job opportunities may encourage locals to stay put, it's the quality of life that keeps them there.
- The clearest Montréal-style sign of the city's tech growth is the massive **Startup Festival**. The annual five-day event is a global gathering of entrepreneurs, founders, investors, and mentors. Founded by local tech staple Philippe Telio, the event combines traditional keynote speeches and talks with hundreds of activities like a hackathon, tech forums, parties, and networking events. Terminal's own Nabil G. Fahel circles the event on his calendar and makes the trip from Waterloo to attend. "Montréal is the perfect place for an event like Startup Fest and it shows you that the startup community is bubbling up in Montréal."  
<https://www.startupfestival.com/the-big-picture/> JULY 2019
- Ottawa promised \$213 million last September to fund AI and big data research at four Montreal post-secondary institutions. Quebec has earmarked \$100 million over the next five years for the development of an AI "super-cluster" in the Montreal region.

## Venture Capital

Canadian VC-backed companies raised \$3.5B over 471 deals in 2018. Funding and deal count were up 35% and 30%, respectively.

Canadian artificial intelligence companies see funding, deals rise in 2018: Canadian AI companies saw funding jump by 51% in 2018, rising to \$418M compared to \$277M 2017. Deals were up 10%, rising to 43 transactions.

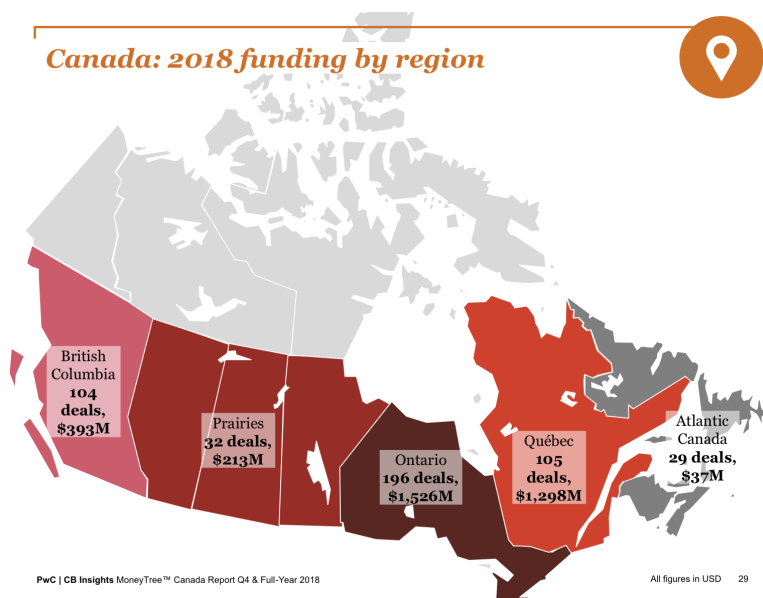
Toronto, Montréal see VC funding climb: VC-backed companies in Toronto raised \$1.3B in 2018, a 47% increase compared to 2017 and the fifth consecutive YoY increase in funding. Montréal-based VC-backed companies raised \$861M in 2018, an increase of 29% compared to 2017.

2018 was another year of record highs for Canadian venture-backed companies. While deal count has risen across all stages of funding, the increase in total investment was driven by larger cheque sizes in expansion and later-stage deals. Notable is the 26% increase in average deal size of expansion-stage deals year over year, which is an indicator of scale in the sector.

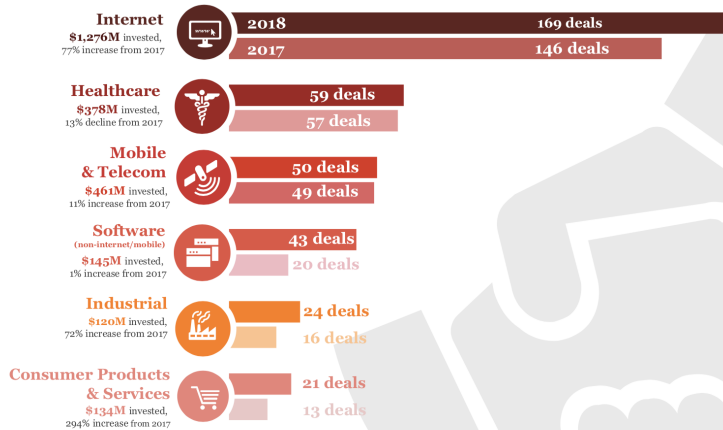
Corporate investors participated in 41% of deals in Q4'18, up from 39% in the previous quarter.

“There has been a steady increase in funding for Canadian AI companies over the past five years. Between 2017 and 2018, we’ve seen a further evolution in the type of AI companies that are getting funded, from general AI to point solutions; a shift from horizontal, teams with general AI expertise, to verticalized, full-stack AI businesses delivering targeted solutions to industry. We expect capital to continue to flow in 2019 as AI becomes a new standard in technology.”

Toronto > Montreal > Quebec City > Vancouver



## Canadian deal and funding by sector



PwC | CB Insights MoneyTree™ Canada Report Q4 & Full-Year 2018

All figures in USD 13

## Largest deals of 2018

Company	HQ Location	Sector	Industry	Stage of funding	Value of deal	Investors
Enerkem	Montréal, QC	Energy & Utilities	Renewables		\$224M	Braemar Energy Ventures, FondAction CSN, Westly Group, BlackRock, Fonds de Solidarité FTQ, Waste Management, Investissement Québec, Rho Ventures, Cycle Capital, National Bank of Canada, Sinobioway
Ocean Group	Québec City, QC	Automotive & Transportation	Other Transportation		\$112M	Fonds de Solidarité FTQ, Caisse de depot et placement du Québec
Coveo	Québec City, QC	Internet	Internet Software & Services		\$100M	Evergreen Coast Capital
Hopper	Montréal, QC	Mobile & Telecom	Mobile Software & Services		\$100M	Brightspark Ventures, Caisse de depot et placement du Québec, Investissement Québec, Citi Ventures, OMERS Ventures, Accomplix, BDC Capital
Assent Compliance	Ottawa, ON	Internet	Internet Software & Services		\$100M	Warburg Pincus

## Most active investors of 2018

Investor	HQ Location	No. of Canadian companies	Select 2018 investments
1. BDC (all*)	Montréal, QC	47	Hopper, Wattpad, TouchBistro
2. Real Ventures	Montréal, QC	22	Clearbanc, LEAGUE, Integrate.ai
3. Anges Québec (all**)	Montréal, QC	19	SoundBite Medical Solutions, Feldan Therapeutics, Polystyvert
4. iNovia Capital	Montréal, QC	14	Clearbanc, Flinks, Rubikloud
5. Panache Ventures	Montréal, QC	12	Mobsquad, FI.SPAN, Dooly

Canada has more lakes than the rest of the world's lakes combined.

Canada consumes more macaroni and cheese than any other nation in the world.

Canada has the largest coastline in the world.

With 1,896 km (1,178 mi), the Yonge Street in Canada, is the longest street in the world.

"Canada" is an Iroquoian language word meaning "Village."

Americans have invaded Canada twice, in 1775 and 1812. They lost both times.

Canada has the third largest oil reserves of any country in the world after Saudi Arabia and Venezuela.

The North American Beaver is the national animal of Canada.

Ontario, Canada, has more than 250,000 lakes. They contain about 1/5 of the world's fresh water.

The Hawaiian Pizza was invented in Canada and is the most popular pizza in Australia.