KINGSTON
Economic Development

Annual Report

2025 | Kingston Economic Development Corporation

integrity

Mission

Provide dynamic and collaborative leadership by leveraging Kingston's unique assets to create jobs and investment in order to sustain, grow and transform Kingston's economy to meet the needs of the 21st century.

Vision

We envision Kingston as an innovative city where private and public enterprises thrive, individuals and entrepreneurs grow, and a diversity of people want to visit, live, work and do business. We aim to be one of Canada's leading sustainable economies.

Values & Principles

The Kingston Economic Development Corporation is committed to:

// Openness, transparency and accountability for the use of all public funds;
// Highest standards of professional conduct;
// Diversity, inclusion and equity in all operations and programming;
// Respect for client confidentiality and intellectual property;
// Organizational excellence through efficient and effective operating procedures;
// Strong commitment to the best practices of corporate governance;
// Recognition of climate and planetary emergency and reduction of greenhouse gases.

Land Acknowledgement

Kingston Economic Development Corporation acknowledges that we are situated on the traditional homeland of the Anishinaabe, Haudenosaunee and the Huron-Wendat and thank these nations for their care and stewardship over this shared land. Kingston Economic Development Corporation is committed to improving and strengthening relationships with Indigenous peoples and all residents to pursue a united path of reconciliation and economic prosperity.

Diversity, Equity & Inclusion

We believe diversity drives innovation. Kingston Economic Development employs, supports and builds an inclusive culture that encourages and celebrates the diverse voices of our businesses, entrepreneurs, and the communities we serve.

Kingston Economic Development has received Rainbow Registered certification from the Canadian 2SLGBTQI+ Chamber of Commerce. We are also proud to have achieved the 50-30 Diversity Challenge in attaining gender parity (50%) and significant representation (at least 30%) of under-represented groups on the board and in senior management positions.

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A Message from the Chair

Cathy Campbell-Wilson

Strong Governance & Strategic Stewardship

On behalf of the Board of Directors, it is my pleasure to present this year's Annual Report for Kingston Economic Development Corporation. The past year brought continued economic uncertainty for many businesses, shaped by evolving trade conditions, tariff pressures, and broader global market volatility. During this challenging period, the Corporation demonstrated strong leadership in supporting Kingston's business community and ensuring local companies had access to the expertise, programs, and partnerships needed to adapt and grow.

Throughout the year, the Board remained focused on its governance responsibilities, providing strategic oversight and ensuring the organization operates with strong fiduciary discipline and accountability. We are pleased with the results achieved, including the Corporation's continued progress in diversifying operational revenue and leveraging municipal investment to secure additional funding from upper levels of government in support of business growth and innovation.

In 2025, the Board convened a Special Purpose Committee to examine trends and emerging opportunities within Kingston's priority sectors of Sustainable Manufacturing and Life Sciences/Health Innovation. This work helps ensure that the Corporation's economic development efforts remain aligned with sectors where Kingston has strong competitive advantages and long-term growth potential.

Board members remained actively engaged throughout the year - participating in committees, supporting community events, and contributing to thoughtful discussions at the Board table on issues shaping Kingston's economic future. These discussions included the impacts of tariffs and trade dynamics, the importance of frequent and reliable regional connectivity, opportunities in rural economic development, and the review of the City's draft Official Plan.

On behalf of the Board, I would like to thank CEO Donna Gillespie and the entire Kingston Economic Development team for their leadership and dedication in delivering impactful services for our business community.

Together, we remain committed to supporting a strong, resilient, and prosperous Kingston economy.

A Message from the Chief Executive Officer

Donna Gillespie

Supporting Kingston Businesses Through Change & Opportunity

Strong local economies are built by resilient businesses and the people behind them. Over the past year, Kingston Economic Development remained focused on supporting the companies that power our local economy as they navigated an increasingly complex global environment.

Throughout 2025, Kingston businesses faced evolving economic pressures, including shifting trade conditions, tariff impacts, ongoing supply chain disruptions and hesitancy in investor and consumer confidence. In response, our team worked closely with companies to explore new trade opportunities, diversify supply chains, and identify emerging market opportunities including those related to defence procurement and the growing potential of dual-use technologies. Ensuring that local businesses have trusted advisors and practical support when they need it most remains central to our work.

Kingston's competitive advantage stems from our local business community which continues to invest in their growth such as SnapCab breaking ground on a major expansion and IPG Photonics opening a new facility, reinforcing the city's momentum in advanced manufacturing and innovation. This growth is complemented by more than $70 million in investment into Kingston-based companies advancing rare earth element (REE) processing and recycling. These projects are globally significant, positioning Kingston at the forefront of efforts to secure resilient rare earth supply chains necessary for automotive, energy and defence sectors.

As a Corporation, we were proud to secure significant funding from upper levels of government to accelerate the growth of Kingston's Life Sciences and Sustainable Manufacturing sectors. Programs such as FedDev Helix Life Sciences provide critical matching funding to support companies as they advance their technologies toward commercialization, increasing their technology readiness levels and strengthening their path to market.

I would like to thank each member of the Kingston Economic Development team who consistently went above and beyond this year to deliver responsive, relevant, and impactful services for our business community.

2026 Board of Directors

Chair

Cathy Campbell-Wilson
President,
strategyFive

Vice Chair

Shan Jhamandas
General Manager,
IPG Photonics Canada

Founding Partner,
Daft Brewing

Treasurer

Sanjay Jain
Fiberglass Operations
Director, Latham,
The Pool Company

Secretary

Patrick Egbunonu
President &
Chief AI Officer,
Informanos Analytics
& Artificial Intelligence

Past Chair

Anne Vivian-Scott
President & CEO,
Kinarm

Peng-Sang Cau
Founder & Strategic
Advisor, Nuformex Inc.

Director of Siemens for
Startups DI SW

Eric Davies
Director,
Commercial Landlord,
EAK Holdings Inc.

Jeffrey Downey
Site Director &
Technical Manager,
Qnity Electronics,
Kingston Technology
Center

Bryan Paterson
Mayor,
City of Kingston

Paul Chaves
Councillor,
Loyalist-Cataraqui
District

Conny Glenn
Councillor,
Sydenham District

Gary Oosterhof
Councillor,
Countryside District

Ex-officio

Lanie Hurdle
CAO,
City of Kingston

Ex-officio

Megan Knott
CEO,
Tourism Kingston

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Thank you to outgoing members, Councillors Vincent Cinanni and Gregory Ridge, who served in 2025.

Meet the Team

Donna Gillespie
Chief Executive Officer

Shelley Hirstwood
Director of Business Development

Abdul Razak Jendi
Investment Manager, Sustainable Manufacturing

Ben McIlquham
Investment Manager, Life Sciences & Health Innovation

Rob Tamblyn
Business Development Manager

Small & Medium Enterprises

Norman Musengimana
Business Development Manager

Startups & Entrepreneurship

→ **investkingston.ca/team**

Daniel Solorio
Marketing & Communications Manager

Abby Fitzhugh
Operations Coordinator

Ghazal Abdullah
Project Coordinator, Life Sciences & Health Innovation

Kena Dave
Project Coordinator, OVIN RTDS

Sarah Gobeil
Project Coordinator, Succession Ontario

Gillian Stewart
Administrative Assistant

Josh Bowry
Economic Development Intern & Youth Programs

We are thankful to Simon Denford and Micah Imomotebegha for their contributions in 2025. We wish them success in the next chapter of their career.

What We Do

Kingston Economic Development strives to create sustainable economic growth, fostering a vibrant and resilient local economy that is ready to meet the challenges and seize the opportunities of an ever-changing economic landscape.

By leveraging Kingston's competitive advantage and identifying strategic industries, we secure government funding to deliver targeted programs supporting existing businesses, fostering startups and entrepreneurship, facilitating workshops and business events, and attracting new companies.

Altogether, these initiatives incentivize new job creation and improve the quality of life of current and future residents of our community.

Business Support

We operate one of Ontario's 54 Small Business Enterprise Centres, providing free and confidential consultations to local companies of any size and at every stage. We assist with advice on starting, growing or selling a business. Our experienced and multilingual team of advisors is the key to accessing the resources, programs, services, and connections that help businesses reach the next level.

Workshop & Business Events

Throughout 2025, we facilitated over 100 workshops and business events, attracting over 1,800 participants.

Based on the most frequent challenges identified in consultations, we designed and delivered free workshops in collaboration with local experts and partner organizations. Covering a wide range of skills, we offered the Signature Sessions, Not-For-Profit Academy, Marketing Series, Financial Series, and the AI Series.

To foster collaboration and expand networks of Kingston's professionals, we organize business events such as the Annual Kingston Business Forecast Lunch, Kingston Young Professionals networking events and 40 under 40 Awards, Newcomer Entrepreneur Awards, Welcome Nights, among others.

Business Programs

We deliver business programs to incentivize growth and accelerate commercialization. The programs are composed of training, mentorship, and funding components that are offered throughout the year, with different intake dates and eligibility criteria. Programs like Summer Company and Starter Company Plus have helped entrepreneurs launch over 500 businesses in Kingston & area over the last 10 years. Our Ask the Expert program connects business owners with expert advice in areas like legal, human resources, sales, patents, and financial management. The Business Grant Writing support assists businesses in applying to federal and provincial programs. The Helix Funding program supports innovative life sciences companies in growing and accelerating commercialization.

Investment Attraction

We actively engage with domestic and global businesses in growth stage, to present Kingston's value proposition. We prioritize attracting companies in our strategic sectors, Sustainable Manufacturing and Life Sciences. Our investment managers actively pursue new leads through direct outreach, attending trade shows, Canada Global Affairs investment and innovation roadshows, and working closely with Provincial and Federal partners.

2025 Impact

Kingston Economic Development's commitment to fostering a city where businesses, startups, and investments thrive is evident in our 2025 performance.

We have continued to play a key role in the year-over-year growth of Kingston's diverse and innovative ecosystem. The Corporation recorded significant gains in investment outreach, new investment leads generation, business support inquiries and consultations, and workshops and events attendees.

1,113 Outreach to external companies for investment opportunities

532 New investment leads generated

464 Business support inquiries

697 Business support consultations

1,866 Event and workshop attendees

$501K Grants distributed to local business

Right: Government officials and Snap Cab's leadership at break ground ceremony.

Competitive Advantage

Kingston is well-positioned for success thanks to its thriving business ecosystem of companies, entrepreneurs and innovators, strategic location, and access to talent.

Innovation

Ranking number one in industrial and academic research and development, Kingston is home to more than 45 Canadian Research Chairs and more than 30 research laboratories, with dedicated pathways for innovation, from technology validation to commercialization.

Talent

According to Statistics Canada, Kingston has the smartest workforce in Canada, with the most PhD graduates. Companies benefit from a continuous stream of world-class talent from Kingston's three post-secondary institutions.

Access to Markets

Strategically positioned within a three-hour drive of Toronto, Montreal, and Ottawa, Kingston has access to over 14.5 million people, representing the largest population base of all Canadian Census Metropolitan Areas. Within an eight-hour drive, Kingston has access to the third-largest GDP concentration in North America.

Trade Agreements

Canada's 15 trade agreements provide businesses with privileged market access to a diverse global landscape that encompasses over 50 countries. These strategic partnerships connect Kingston's enterprises to approximately 1.7 billion potential consumers worldwide, representing combined economies valued at over US$50 trillion.

investkingston.ca/why-kingston

Supporting Existing Businesses

Over $5.3 million in new funding programs, business events, training, and one-on-one consultations to support the business growth and retention.

Business retention and expansion efforts focused on proactive engagement and tailored support. We provided dedicated assistance to companies impacted by tariffs, helping them navigate processes, supply chain disruptions, and access to relevant government programs.

On the small business side, many businesses were navigating an environment of higher costs, with rising input and product costs, increased wage and benefit pressures, higher financing expenses, and ongoing volatility in shipping and supplier timelines. Kingston Economic Development focused its efforts on helping existing businesses stabilize and stay competitive through one-on-one advisory support, tailored referrals, and connections to programs to help them adapt to changing economic conditions.

During 2025, Kingston Economic Development started the delivery of two new programs supported by Federal and Provincial funding for new and existing business, with a combined $5.3 million investment over a three-year span. The FedDev Helix Funding program was created to help life sciences companies accelerate commercialization by leveraging the assets and expertise in the Kingston Region. The Succession Ontario program aims to protect small businesses and local jobs by helping business owners with support and education to strengthen their succession plan.

Tariff Response

In 2025, Kingston Economic Development Corporation provided critical support to businesses impacted by U.S. tariffs on Canadian goods, guiding companies through the federal tariff remission process to assess eligibility and secure duty refunds, helping with diversification into new geographic markets and industries, and the implementation of a dedicated webpage to keep firms updated on key Canadian government initiatives like the Regional Tariff Response Initiative (RTRI), CanExport, and provincial programs such as the Ontario Together Trade Fund (OTTF).

Specific to small businesses, we continued direct consultations, hosted a series of workshops on managing tariff threats and market and industry diversification. We hosted the annual Tap into Funding sessions, where program managers from all levels of government, the private sector, and academic institutions presented new tariff relief-oriented programs and their application processes.

For manufacturing, Kingston Economic Development continued hosting its monthly Manufacturing Roundtables, bringing together business leaders from Kingston's major manufacturing companies for discussions regarding tariff impacts, business operations, and the challenges and opportunities of today's competitive global markets. We hosted a dedicated session with Mayor Bryan Paterson to facilitate awareness regarding local tariff impacts and business challenges, allowing him to advocate at the municipal and provincial government levels to streamline processes.

Defence Sector

In 2025, the Canadian Government announced significant increases in defence spending, committing approximately $9 billion in defence expenditures for 2025–26 and more than $80 billion in defence over the next five years. These investments aim to strengthen domestic industrial capacity, modernize the Canadian Armed Forces, and create opportunities for Canadian businesses to participate in national and allied defence supply chains.

Kingston is positioned to contribute to this national priority with strengths in advanced manufacturing, specialty materials, critical minerals and rare element processing.

By the numbers

697
Business consultations to support growth & retention

$260k
Direct to business grants

New $1.9M Succession Ontario Program, Helps Business Owners Plan for Succession, Retain Businesses & Jobs

Funded by the Ontario Government and delivered by Kingston Economic Development, the $1.9 million investment aims to protect Ontario's small businesses and local jobs and create a stronger, more self-reliant economy. Associate Minister of Small Business Nina Tangri introduced the program at Tara Natural Foods, a local success story of a multi-generational business transition.

Accessed through successionontario.ca, the Province's first dedicated hub for business succession planning provides multimedia and bilingual educational content to help business owners plan for succession. The program will also provide training for the business advisors of the 54 Small Business Enterprise Centres (SBECs) across Ontario to equip them with the knowledge they need to better help business owners. At the end of 2025, ahead of the official launch in early 2026 the website was 100% operational with 70% of the content already available.

Helping Small Communities Develop Local Film & Screen Industries

Small municipalities across Eastern Ontario have the opportunity to attract film and television productions as a form of economic development. The Hyperlocal Ontario Action Plan (HOAP) is based on local and similar communities case studies and insights from industry experts to provide a path for mid-size Ontario cities to build a diverse and scalable media production sector in their community. Authored by J. Joly, Branded to Film, the plan was published in partnership with Kingston Economic Development, Kingston Film & Media, and Frontenac Business Services with the support of Ontario Creates.

Kingston objective is to support local companies in accessing procurement opportunities and attract investment.

Canada Digital Adoption Program

The Canada Digital Adoption Program (CDAP) officially concluded at the end of March 2025. Designed to support small and medium-sized businesses in adopting e-commerce tools. Kingston Economic Development was the only economic development office in Canada to deliver the entire program in-house, employing a total of 24 e-commerce advisors through the duration of the program. During the span of the program the Corporation dispersed over $550K in micro-grants and assisted more than 1,000 area businesses.

Proudly Made in Kingston Campaign

With the objective of raising awareness of Kingston's sustainable manufacturing sector, the Corporation launched the Proudly Made in Kingston campaign during Canada Innovation Week. The campaign's main piece is a video, produced by Kingston Economic Development that highlights the capabilities, innovation, and global impact of Kingston-based manufacturers. Represented by over 100 companies employing more than 5,000 workers, the diverse Kingston manufacturing sector supports industries such as automotive advanced materials, primary metals and aluminum, shipbuilding, food processing, and clean technology. The video was well received and registered over 31,000 views.

New $3.4M Kingston Life Sciences Initiative: Helix Funding

In February 2025, the Honourable Ruby Sahota announced a $3.4 million investment from the Federal Economic Development Agency for Southern Ontario (FedDev Ontario) to launch the Kingston Life Sciences Initiative. Officially launched on April 1 at Providence Care Hospital — a key partner delivering BSL-2 wet lab space — the initiative supports early-stage and scaling life sciences businesses through four pillars: tailored business supports, Helix Funding for commercialization, wet lab access, and connections to a validation network of over 20 local ecosystem partners. Over its three-year duration, the initiative aims to support more than 100 companies and create or maintain over 400 high-quality jobs, further cementing Kingston's position as a leader in health innovation and life sciences.

During the summer the program successfully completed its first intake, selecting five Kingston-region companies to receive a combined $282,700, a total investment over $565,000 with the required matching funds. The approved projects span medical devices, diagnostics, digital health, and femtech solutions, addressing critical healthcare challenges ranging from chronic pain management to cancer detection.

Building on the momentum of the first cohort, the program's second intake applications period closed in December. Alongside this, the Dunin-Deshpande Queen's Innovation Centre Build2Scale Life Sciences program accepted applications for its first cohort, that would start in January 2026. Together, these streams signal a growing pipeline of life sciences innovation taking root in Kingston.

Over
$80M
In Business Expansion

Kingston Business Funding Announcements

Congratulations to all the Kingston businesses that continue to grow and invest in our community.

// **Cyclic Materials** announced $35M investment to launch North America's first Centre of Excellence and commercial processing facility for Rare Earth Recycling. The project will result in a new 140,000 sq ft facility and 45 new jobs.

// **SnapCab** received $900,000 from FedDev to support their manufacturing expansion project, that broke ground in June.

// **UNDO Carbon** awarded $5M as one of four global winners in the XPRIZE Carbon Removal competition.

// **Ucore** received up to $36.3M from Natural Resources Canada and FedDev Ontario to scale its a rare earth element processing facility.

// **Cancoil** received $2.5M in FedDev Ontario funding to support their expansion.

// **Kingston Frameworks** received $125K in FedDev funding to increase production capacity.

// **OPTT** received $1M in FedDev funding to support their business growth plans.

// **Spectra Plasmonics** received $191K in FedDev funding to support business growth.

// **IPG Photonics** opened their new research and manufacturing facility in the Cataraqui Estates Business Park.

SnapCab Groundbreaking Ceremony

SnapCab held the groundbreaking ceremony for its 18,000 sq. ft. expansion, aimed at increasing manufacturing capacity to meet growing demand for its modular workspace privacy pods. Established in Kingston in 2011 with a team of five, SnapCab has since grown to over 45 employees.

Cyclic Materials Establishes Centre of Excellence

Cyclic Materials announced a $35M investment to establish a Centre of Excellence for Rare Earth Recycling in Kingston. This first-of-its-kind the 140,000 sq. ft. facility will process up to 500 tonnes of magnet-rich feedstock annually to produce recycled mixed rare earth oxide, a key component in electric vehicles, wind turbines, electronics, and defence. The facility will also include an R&D centre to advance recycling technologies and strengthen supply chain resilience. Set to open in late 2026, the centre will create over 45 jobs.

IPG Photonics Manufacturing Facility

IPG Photonics invested over $21 million to establish a new production and R&D facility in Kingston's Cataraqui Estates Business Park. The operation started as Laser Depth Dynamics, a Kingston start-up founded in 2012 by Dr. Paul Webster. Following its acquisition by IPG Photonics, it has expanded the Kingston site into its Canadian centre for weld monitoring and process technology development, strengthening its global leadership in laser-based manufacturing solutions for the automotive, aerospace, and other high-tech industries.

UNDO Carbon Winner of XPrize Competition

UNDO Carbon was named one of four global winners of the XPRIZE Carbon Removal Competition, earning a $5M prize for the application of their Enhanced Rock Weathering (ERW) solution in Eastern Ontario. In partnership with Canadian Wollastonite and operating from Kingston, the carbon removal project has spread 34,000 tonnes of wollastonite across 5,670 hectares of farmland, resulting in the permanent removal of 1,209 tonnes of net CO_2 from the atmosphere.

Ucore Rare Elements Receives Funding for Production Facility

Ucore Rare Metals Inc. received conditional approval for $36.3M in federal support to scale up a first-of-its-kind rare earth processing facility in Kingston. The facility will be the first in North America to produce essential materials for advanced manufacturing, clean energy, and medical technologies.

Canadian Wollastonite & UNDO Carbon Signed a New Agreement

Canadian Wollastonite signed a new agreement to supply UNDO Carbon with 450,000 tonnes of wollastonite making it the second largest geo-engineered atmospheric CO2 removal project in the world. The silica-based mineral will be distributed over 2,000 Ontario farms. Wollastonite is understood to increase crop yields and reduces the amount of fertilizer needed while permanently capturing carbon from the atmosphere. This deal comes as a result of UNDO Carbon's newest deal with Microsoft.

DuPont Kingston Technology Centre Celebrated its 70th Anniversary

DuPont opened its Kingston Technology Centre (KTC) site on June 20, 1955, marking the beginning of more than seven decades of innovation and advanced materials research in Kingston. The site has contributed to breakthrough developments, ranging from Kevlar® to advanced healthcare and specialized materials for electronics, serving global markets while providing high-value jobs locally.

Qnity Electronics Official Launch

Formerly the electronics business division of DuPont, Qnity will position itself as a global leader in advanced electronics materials serving the semiconductor value chain. This milestone marks a significant advancement for Kingston's growing presence in the global semiconductor and advanced electronics sector, reinforcing the city's reputation as a hub for high-value manufacturing.

Startups & Entrepreneurship

Kingston Economic Development assists entrepreneurs by providing the support, training and resources they need to successfully start and grow their businesses.

In 2025, the corporation continued the delivery of the Summer Company and Starter Company Plus programs, supporting 32 entrepreneurs with training, mentorship and $97,500 in funds to start or grow their businesses.

The Corporation hosts events to foster an ecosystem where potential and existing entrepreneurs can thrive. In 2025, we hosted the third annual Newcomer Entrepreneur Awards and launched hosting the Kingston Startup Ecosystem, a monthly series of events that brings together founders, entrepreneurs, and ecosystem partners providing a space to share ideas, collaboration, networking, and pitching.

The strengths of Kingston that makes it a great place for startups continued to be recognized in global rankings like Startup Blink's Best Small City for startups and the Intelligent Community Forum's Top7 Intelligent Communities Award.

Newcomer Entrepreneur Awards

In partnership with the Kingston Immigration Partnership (KIP), Kingston Economic Development celebrated the third annual Newcomer Entrepreneur Awards to recognize the achievements of local entrepreneurs who have made meaningful contributions to Kingston's business landscape. More than 30 nominations were received for the categories of Community Builder of the Year, Startup of the Year, and Inspirational Entrepreneur of the Year.

2025 Newcomer Entrepreneur Award Winners

// **Newcomer Startup of the Year**
Drs. Anh Tran Ly & Tu Nguyen, CO_2 L Tech

// **Community Builder**
Patrick Egbunonu, Informanos Analytics and Artificial Intelligence Inc.

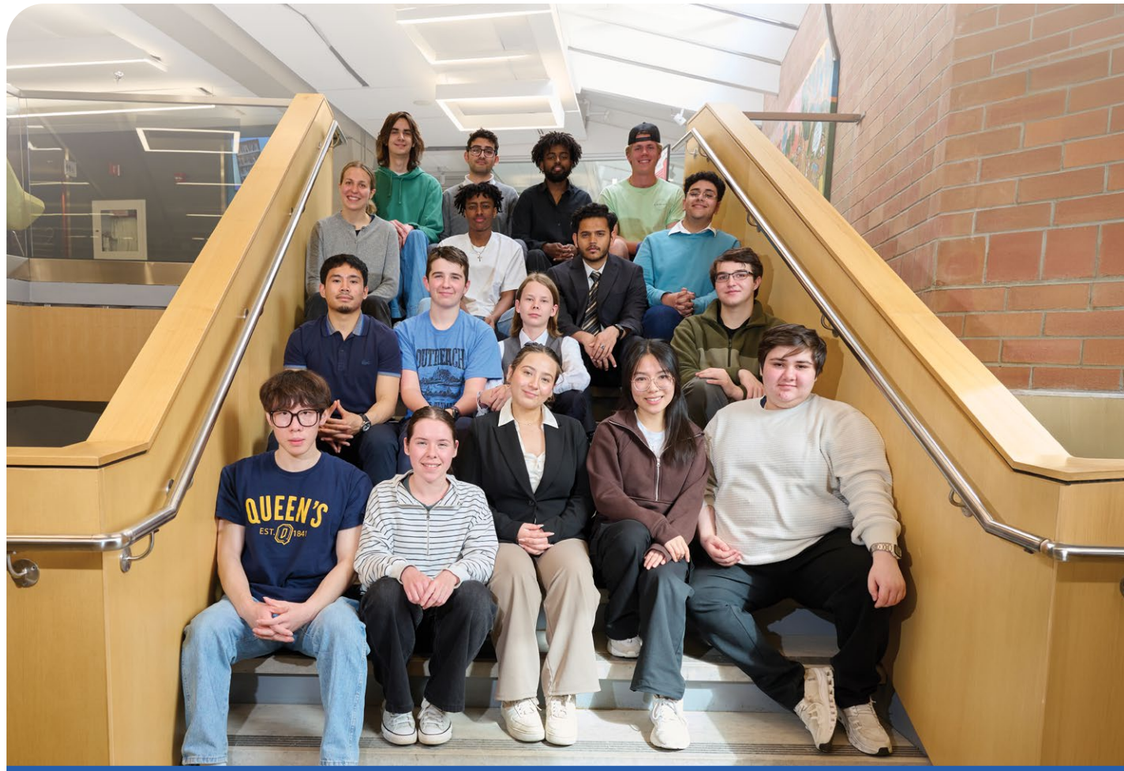
// **Inspirational Newcomer**
Phuong MacNeil, Handy Fairies

By the numbers

1,866
Event and workshop attendees

116
Total number of events and workshops

474
Consultations provided



Summer Company

Since 2001, Kingston Economic Development has delivered the provincially funded Summer Company program for high school and postsecondary students. In 2025, 12 local students launched business ventures in sectors such as mobile apps, contract services, and the creative industries. Each participant received a $3,000 grant to start their business, along with hands-on mentoring and training from local business leaders. The young entrepreneurs participated in a one-week virtual business bootcamp, gaining valuable insights into launching and sustaining a start-up, developing business plans, and managing cash flow projections.

2025 Summer Company Participants

Rachel Neumann	*ActualCare*
Kerelos Gayed	*AeroMaps*
Jermyl Allen Acuzar	*Alpha AI*
Afham Awsaf	*Amongoose BS*
Shivansh Rathod	*AstroBnB*
Laurence Miller	*CircuitSpark Crates*
Bryson McCormick	*Clearview Window & Exterior Cleaning*
Sofia Nicolescu	*Creative Covers Lawtonica*
Jialin Luo	*Linko*
Owen Maclennan	*Protoform Designs*
Olivia Samis	*TrendAll*
Amir Bagherian	*WelliTales*

Kingston Startup Ecosystem

Launched in 2025 the Corporation's monthly Kingston Startup Ecosystem events target local entrepreneurs and startups. Being held the last Friday of every month, the events featured panel discussions with seasoned members of the ecosystem as well as quarterly pitch competitions for aspiring entrepreneurs, bringing together prominent local founders, entrepreneurs, and funding program managers to provide insights and advice.

The events explored a wide range of topics critical to founders at every stage, from customer validation and building products users actually want, to raising capital and understanding what investors look for. Sessions have also tackled emerging themes like AI and automation in scaling, alternative growth strategies such as buy-to-build, and how startups can expand globally while remaining rooted in Kingston. Together, these events offer practical insights, real-world strategies, and meaningful connections that support entrepreneurs as they launch, grow, and scale their ventures.

StartupBlink's #1 Small City

For the sixth consecutive year, Kingston ranked as the #1 Small City in Canada for Startups due to the strength of its startup ecosystem. Additionally it ranked as Best Small City in Energy & Environment Ecosystems Worldwide, and Kingston Economic Development was recognized for its leadership in the ecosystem, positioning Kingston among Canada's top 10 startup ecosystems. StartupBlink, is the world's most comprehensive startup ecosystem mapping and research centre, and it ranks over 100 countries and 1,000 cities annually.

StartupBlink

DiscoveryX Conference

For the second consecutive year, Kingston Economic Development attended DiscoveryX, Canada's premier innovation event, hosted by the Ontario Centre of Innovation, bringing together entrepreneurs, investors, researchers, government, and industry leaders to showcase the power of Ontario innovation, making Kingston's presence a consistent and strategic commitment. The Corporation co-hosted a Kingston Discovery Booth, alongside community partners including the Dunin-Deshpande Queen's Innovation Centre, Queen's University Office of Innovation & Partnership, RxN Hub, and LaunchLab. MB Prototyping, a Kingston-based product engineering company specializing in rapid prototyping, 3D printing, CAD design, and custom silicone molds, brought Kingston's innovation story to life on the show floor by 3D printing custom Kingston merch on-site.

Seniorpreneurs Report

As part of the Queen's University PhD Community Initiative, that supports community organizations through interdisciplinary research and analysis, Kingston Economic Development mentored a multidisciplinary team of PhD students exploring how to support senior entrepreneurship. The team investigated strategies to help mature adults launch new business ventures, start side hustles, or return to the workforce after retirement. The team presented their final report to Kingston Economic Development on May 15. Their findings will be incorporated on everyday consultations the Corporation's business development managers deliver. Kingston Economic Development has participated in the initiative since 2019, contributing to solutions in areas such as student retention and newcomer entrepreneurship.

Kingston Economic Development Opened New Satellite Office

To support Kingston's growing startup ecosystem, the Corporation opened a Satellite Office at Fractal Workspace, 945 Princess Street. Business advisors facilitate consultations and meetings, offering support for startup programs, business expansion initiatives, funding opportunities, and strategic guidance. This strategic expansion places the Corporation alongside ecosystem partners by establishing a presence in one of Kingston's key innovation spaces.

RISE Pitch Competition in Partnership with OCI

Kingston Economic Development in partnership with Ontario Centre of Innovation (OCI) hosted the RISE Pitch Competition, an event that brought together high-potential Ontario-based startups in the life sciences, clean technology, artificial intelligence, and defence sectors with a curated group of investors, funders, and ecosystem partners supporting pre-seed and seed-stage companies. Norman Musengimana evaluated startups during a pre-pitch screening event to identify top companies for the final pitch competition.

Companies that pitched included Green Graphite Technologies, Escarpment Aeronautics, Aluminum 3104, MyLaminin, Marlow, and mDetect. Marlow was selected as the competition winner for its patented hygiene product design to address menstrual discomfort.

RXN HUB Grand Opening

RXN Hub, formally opened the doors to a 30,000 sq. ft. facility at 945 Princess Street dedicated to green chemistry innovation and commercialization. Supported by a $3M City of Kingston investment, the space provides early-stage and scaling cleantech companies with wet labs, production and testing bays, and co-working offices, giving chemistry-focused startups the infrastructure needed to bring new technologies from lab to market. With capacity for up to 18 companies, the space strengthens Kingston's growing cleantech ecosystem and creates new opportunities for local talent in green chemistry, clean energy, and sustainable manufacturing.

Top7 Intelligent Community

In 2025, Kingston had a strong return to Intelligent Community Forum (ICF), being selected first as one of the Smart21 Communities, followed by making the Top7 Intelligent Communities, and finally achieving Certified Intelligent Community status, placing Kingston as one of only six communities worldwide and the third community in Canada to receive Full Certification.

INTELLIGENT COMMUNITY FORUM
KINGSTON
CERTIFIED INTELLIGENT COMMUNITY
2025-2028

Full Certification followed a rigorous two-day on-site audit conducted by ICF in September 2025. During the audit, representatives toured Kingston's innovation facilities, met with leaders across industry, academia, and local government, and observed the collaborative partnerships that define the city's approach to economic development.

Kingston's certification builds on its longstanding participation in the ICF awards program, having been recognized as a Smart21 Community three times since first entering the program in 2009, and named a Top7 Intelligent Community in both 2013 and 2025. ICF's comprehensive evaluation analyzes hundreds of cities and regions globally based on ICF's Community Accelerator Strategy framework which evaluates communities on their connectivity, innovation, digital equality, sustainability, advocacy, and engagement.

Starter Company Plus

Kingston Economic Development concluded another year with the successful delivery of the Starter Company Plus program, supporting entrepreneurs with a total of $78,000 in startup funding. Designed to support new and early-stage entrepreneurs, the program offers business training, personalized mentorship, and a microgrant of up to $5,000. Participants gain the tools and confidence to build sustainable ventures, contributing to the continued growth and diversity of Kingston's small business community.

Spring 2025 Recipients

Micayla Caird	*Caird Lumber*
Benjamin Oakley	*Castle Museum Solutions*
Alex Kriss	*DesignScape Luxury Travel Consulting*
Rebecca Klapwyk	*Frontenac Forest School*
Jordan Shew	*JRS Audio & Production*
Stephanie Little	*Little Dot HR Inc.*
Emily Green	*Santa Mia*
Emily Smith	*Smith & Smith Tree Services*
Mandy Fleming	*WM Rentals*

Fall 2025 Recipients

Shirley Chen	MoriCat
Lilian Estafanous	LOLIFIT.CO
Célia Galas	Manajoy
Rielly Keeler & Cesar Hernandez	VirtuEd
Sjoukje van der Lann	The Dutch Spice Mill
Michelle Lawrence	Elevate Collective
Alyson Charrette & Lisa Taylor	Lake + Main
Macaila McLeod	Macaila's Mudhouse Spa
James Wydryk	B2B Carpentry
Beth Wylie	Girl Friday Kingston

Attraction & Aftercare

Kingston Economic Development actively pursues investment opportunities through direct outreach, strategic partnerships and international engagement activities with the objective of attracting companies to Kingston.

Our approach to investment attraction is centred on fostering a business-friendly environment through strong partnerships and a concierge support service. Through our collaborations with Global Affairs Canada, international embassies, and strategic partnerships, we continue to showcase Kingston on an international level as an attractive investment destination. Locally, our engagement with all levels of government, industry organizations and academia, collectively provide a cohesive network to support companies to establish a Kingston site and their ongoing growth opportunities.

Generating Leads & Building the Investment Pipeline

Investment opportunities are generated through marketing efforts, partnerships with Provincial and Federal government entities, along with our internal lead generation. Companies seeking Canadian locations often go to Invest Ontario and Invest in Canada for site selection support. Through these entities Kingston responds to requests for information to present Kingston site options.

Additionally, Kingston Economic Development takes a proactive approach with an in-house lead generation specialist that researches and identifies companies that are positioned for growth, are complementary to our business community, align with priority sectors and address supply chain opportunities. Through this position, over 1,100 companies were identified in 2025 resulting in over 500 leads generated, 198 active leads and 38 opportunities. Leads generated are companies with whom a meeting was held; active leads are companies that have a potential or an intent to expand, but no defined project details at this time; and an opportunity is a qualified project with investment details, job creation and timeline.

Together, these coordinated efforts create a strong, consistent pipeline of investment opportunities by positioning Kingston competitively at every stage of the site selection process. By aligning proactive outreach with strategic partnerships, Kingston continues to convert interest into tangible projects with the goal of creating economic growth and job creation.

Taking Kingston to the World

As part of the strategy, Kingston Economic Development participates in several targeted industry tradeshows and investment forums, presenting Kingston's competitive advantages to companies interested in establishing a presence in North America. Signature events included: Hannover Messe where Canada served as the 2025 partner country; BIO Europe; and Advanced Therapies Week. Our approach to attendance at these shows is through pre-arranged meetings with companies in growth stage aligned with Kingston's priority sectors.

Of particular distinction, Kingston was invited to participate in the Global Affairs Canada Roadshow delegations alongside Canada's largest urban centres, a recognition of the city's growing profile as a competitive investment destination. These missions consist of meetings with companies that have identified Canada for their expansion plans.

Bringing the World to Kingston

A key part of the strategy is building awareness of the Kingston value proposition both domestically and internationally. This involves nurturing key relationships with partners such as International Embassies, Global Affairs Canada, Invest in Canada, and Invest Ontario. Through these partnerships in 2025 we welcomed diplomatic and government delegations from Austria, Belgium, Hungary, Italy, the Netherlands, Nigeria, the United Kingdom, and the United States. Collectively, these visits resulted in 12 diplomatic engagements, with delegations touring Kingston's priority sector companies and research institutions to explore trade and investment opportunities firsthand.

Highlights included a visit from the U.S. Consul General, senior representatives from Global Affairs Canada's Trade Commissioner Service, and the fourth annual Diplomatic Delegation. The diplomatic delegation has resulted in a number of investment leads, business to business connections, and export opportunities for local businesses.

Strategic Partnerships & Cross-Border Collaboration

Kingston has been successful at building strategic partnerships to support business retention and expansion efforts in addition to investment attraction opportunities. Key partnerships in 2025 included the Kingston-Greater Sudbury Critical Minerals Alliance, Kingston Syracuse Pathway and diplomatic delegations focused on cross-border policy.

Building on the 2024 memorandum of understanding with the Greater Sudbury Development Corporation, Kingston participated in the BEV In-Depth: Mines to Mobility Conference leading a panel on rare earth elements. Several Kingston-based companies participated in strategic industry tours alongside alliance partners advancing business to business opportunities.

Across the border, the fourth annual Kingston-Syracuse Pathway Conference brought together physicians, researchers, and businesses in Skaneateles, New York, to explore cross-border collaboration in health innovation. This year's pitch competition featured two Kingston companies Monarch Bioinformatics and LenSense Inc. competing for the $5,000 award in front of a panel of industry leaders, further cementing Kingston's reputation as a hub for life sciences commercialization.

By the numbers

1,113
Outreach to External Companies

532
New Investment Leads Generated

25
Active Investment Opportunities

13
Diplomatic Visits by Country

We hosted a delegation of six Northeastern U.S. legislators organized in partnership with Invest Ontario and the Ministry of Economic Development, Job Creation and Trade with the objective of supporting cross-border collaboration in clean technology, critical minerals, and advanced manufacturing. The legislators toured Kingston Process Metallurgy, Ucore, Queen's Reactor Materials Testing Laboratory, and Cyclic Materials.

Representatives from Austria, Belgium, Italy, the Netherlands, and the UK with the Kingston Economic Development team at the Translational Institute of Medicine at Queen's University.

Tradeshow Impact

460
Meetings

78
Leads

Community Engagement

We collaborate with partner organizations to create, host, and support a wide range of initiatives that positively impact the community.

38th Annual Business Forecast Lunch

Kingston Economic Development Corporation, in partnership with the Smith School of Business at Queen's University, hosted the 38th Annual Business Forecast Lunch, bringing together members of Kingston's business community for expert economic insights from Queen's University faculty Blair Robertson, Christopher Cotton, and Shai Dubey, covering local, national, and global conditions for the year ahead. On its second consecutive year, following the disruption during and after the pandemic, and with 149 attendees, the event is quickly coming back as the top event for the business community. This year's edition was also marked by a timely appearance from Ontario's Associate Minister of Small Business, Nina Tangri, who offered a preview of Succession Ontario, a new provincial program that would later be officially announced and led by Kingston Economic Development.

Kingston Canadian Film Festival Industry Day

Alongside the Kingston Canadian Film Festival, Kingston Economic Development and Tourism Kingston co-hosted an Industry Day as part of the Bridges to Better Business initiative, bringing together local creative industry leaders and external film site selectors to explore Kingston as a production destination. The attendees were briefed on the different services and supports available, followed by a tour of the Kingston Pen and YGK airport, and finally a networking reception. The event positioned Kingston's historic architecture, diverse filming locations, skilled local workforce, and available business supports directly in front of decision-makers from Canada's film and media industry.

Women in Business, International Women's Day

For the second year, Kingston Economic Development marked International Women's Day with a dedicated event celebrating women business owners, leaders, and professionals. Held at The Everly, a woman-owned restaurant in Kingston's downtown, the gathering brought together women from across Kingston's business community for an evening of connection and networking. The event reflects the Corporation's commitment to fostering an inclusive business environment where women's leadership and entrepreneurship are recognized and celebrated.

Building Inclusive Business Networks

In celebration of Pride Month and Kingston's inclusive business community, Kingston Economic Development co-hosted in partnership with the Greater Kingston Chamber of Commerce, the revival of the LGBTQ+ Business Mixer, taking place at The Backyard Patio Bar & Grill. the event marked another step in supporting Kingston's LGBTQ+ businesses. This is the second year Kingston Economic Development has had a forward-facing presence in Pride Month events, reflecting our ongoing commitment as a Rainbow Registered organization.

United Way KFL&A Continuous Commitment

Kingston Economic Development's commitment to the United Way KFL&A was recognized in April with a Platinum Award for achieving 100% staff participation in the 2024 fundraising campaign. Building on that milestone, the Corporation carried the same spirit into the 2025 campaign, once again achieving 100% staff participation. Beyond financial contributions, staff went further by volunteering with the United Way's Holiday Smile Cookie Campaign at Tim Hortons, decorating 405 Smile Cookies whose proceeds support programs and services throughout the Kingston region. Staff member Gillian Stewart also represented the Corporation in Toronto, completing the 144-flight CN Tower ascent as part of the United Way's ClimbUP Challenge alongside participants from across the province. The Corporation remains a proud and active supporter of the United Way KFL&A and the vital work it does in the community.

Supporting Canada's Lifeline, Quarterly Blood Drive

Throughout 2025, Kingston Economic Development organized quarterly blood drives in partnership with Canadian Blood Services, collectively donating 12 units of blood over the course of the year. The need is real and growing, Canadian Blood Services has set its most ambitious recruitment goal ever, calling for one million new donors over the next five years as demand for blood in Canada is projected to increase by nearly 10 per cent Canadian Blood Services, while only four per cent of eligible Canadians currently donate. By making blood donation a regular part of the Corporation's calendar, Kingston Economic Development aims to do its small part in helping meet that need and to encourage others in the business community to do the same.

EcoDev Recycling Initiative

During 2025, Kingston Economic Development continued EcoDev, an internal recycling initiative aimed at diverting recyclables from the landfill and reducing the Corporation's environmental footprint. Throughout the year, staff separated and weighed recyclable materials, making periodic drop-offs at the Kingston Recycling Centre and collectively diverting over 300 pounds of recyclables from landfill. Small in scale but meaningful in intent, EcoDev reflects the Corporation's commitment to modelling the sustainable practices it champions in the broader Kingston business community.

40 Under 40 Awards

The third annual Kingston Young Professionals 40 Under 40 Awards celebrated 40 outstanding young professionals who are making a significant impact in the community through entrepreneurship, technology, healthcare, the creative industries, and community involvement.

The 2025 recipients demonstrated exceptional dedication, innovation, and commitment to their fields, highlighting the strength and promise of Kingston's next generation of leaders.

Meet the 2025 Award Recipients

// **Dr. Emily Albright**
Queen's University, Carbon to Metal Coating Institute

// **Dr. Jennifer Archibald**
People for the Smiles

// **William Arnaud**
Otter Creek Kitchen

// **James Bar**
City of Kingston, Planning Services

// **Sarah Black**
Black Criminal Law

// **Lindsay Borrows**
Queen's University, Faculty of Law

// **Claire Bouvier**
Claire Bouvier

// **D'Arcy Bowker**
The Solace Studio

// **Sarah Cadorette**
Cadorette Lauzon Management Corporation

// **Maria Eduarda De Lima Lopes**
Queen's University & KEYS

// **Ange Defosse**
Harlowe Green Ltd.

// **Chris Ellis**
Trailhead Kingston

// **Simge Erdogan-O'Connor**
Museum of Health Care

// **Juan Manuel Gomez Cruz**
Spectra Plasmonics

// **Darcy Greenaway**
One Gear Hockey & New Day Marketing Co.

// **Søren Gregersen**
Little Friday Video Production

// **Cameron Kaushal**
Blue Canoe Productions

// **Nic Knorr**
1 Million Teachers

// **Dr. Benjamin Kwan, MD**
Queen's University, Kingston Health Sciences Centre

// **Emma Lambert**
Tourism Kingston

// **Oluwatosin Longe**
Hayabusa Fightwear Inc

// **Sideshow/Ryan Lemmon**
Kingston Frontenacs, My Broadcasting Co., Chinlock Wrestling

// **Wes Mann**
Blue Collar Marketing

// **Richard Moulton**
HAS-Motion

// **Michael Murphy**
Queen's University, Centre for International & Defence Policy

// **Dr. Bobby Nadeau**
Kingston Endodontics

// **Anita Ng**
Queen's University, Department of Medicine

// **Salman Patel**
Cyclic Materials Inc

// **Blaize Randell**
Fractal Workspace

// **Brooke Ring**
Queen's University, Translational Institute of Medicine

// **Matthew Secord**
Correctional Services Canada

// **Melissa Shorrock**
Smith School of Business at Queen's University

// **Amandipp Singh**
Enabled Talent

// **Alexander Splinter**
Braebury Properties

// **Joanna Tinus**
Dunin-Deshpande Innovation Centre at Queen's University

// **Dr. Yunqiao Wang**
33 Canadian Forces Health Services Centre, CFB Kingston

// **Jesse Whale**
ClosettCandyy Consignment

// **Matt Williams**
Scotiabank

// **Dr. Sarah Wilson, ND**
Advanced Women's Health Inc

// **Cpl. Ashley Wind**
Canadian Forces Joint Signals Regiment, CFB Kingston

Partners & Affiliations

Kingston Economic Development is an active member of professional economic development associations.

// International Economic Development Council

// Economic Developers Association of Canada

// Economic Development Council of Ontario

// Great Lakes Economic Development Council

// Ontario East Economic Development Commission

Regional Partnerships

Association canadienne-française de l'Ontario - Conseil régional des Mille-Îles (ACFOMI)

Boys & Girls Club of Southeastern Ontario

Canadian Forces Base (CFB) Kingston

City of Kingston

Community Foundation of Kingston & Area

Corrections Canada

County of Frontenac

Downtown Kingston Business Improvement Area

Dunin-Deshpande Queen's Innovation Centre

Eastern Ontario Innovation Corridor

Eastern Workforce Innovation Board

Employment Ontario

KEYS Employment Services

Frontenac Business Services

Greater Kingston Chamber of Commerce

KNDL

Kingston Accommodation Partners

Kingston Construction Association

Kingston Frontenac Public Library

Kingston Health Sciences Centre

Kingston Immigration Partnership

Kingston Military Family Resource Centre

Launch Lab

Limestone District School Board

Loyalist Township

Providence Care

Queen's University

RISE

Royal Military College of Canada

Regional Tourism Organization (RTO) 9

RXN Hub

Serco

St. Lawrence College

Sustainable Kingston

SWITCH Kingston

1000 Islands Community Development Corporation

Tourism Kingston

Town of Gananoque

United Way of KFL&A

Utilities Kingston

YMCA of Eastern Ontario

Provincial, National & International Affiliations

Auto Mayors

Automotive Parts Manufacturers' Association

All Women Entrepreneurship Circuit (AWEC)

Belgium-Canada Chamber of Commerce

Canada Africa Chamber of Business

Canadian 2LGBTQI+ Chamber of Commerce

Canadian Career Apprenticeship Initiative

Canadian Trade Commissioner Service

China-Canada Business Council

CentreState Centre for Economic Opportunity

Employment Ontario

FedDev Ontario

Futurpreneur

German Chamber of Commerce

Global Affairs Canada

Government of Canada

Intelligent Community Forum

Invest in Canada

Invest Ontario

National Angel Capital Organization

Ontario Agri-Food Venture Centre

Ontario Centre of Innovation

Ontario Creates

Ontario Small Business Enterprise Centres

Ontario Vehicle Innovation Network

Province of Ontario

Municipal Committees

Climate Leadership Working Group

North King's Town Community Working Group

Planning Advisory Group

Economic Indicators

Kingston CMA

Key Economic Indicators

Economic Indicator	2023	2024	2025	2026	2027	2028	2029	2030
Real GDP at basic prices (2017 $ millions)	9,660	9,830	10,026	10,104	10,291	10,494	10,714	10,937
Total employment (000s)	93	93	95	94	95	95	96	97
Unemployment rate (per cent)	4.8	6.2	6.5	6.0	5.7	5.3	5.1	5.1
Household income per capita ($)	53,024	57,202	60,052	60,793	62,189	63,698	65,418	67,083
Population (000s)	190	193	193	193	193	194	195	196
Total housing starts (units)	1,414	1,015	1,094	634	644	752	891	1,062
Retail sales ($ millions)	3,325	3,406	3,548	3,593	3,686	3,800	3,924	4,045
Consumer price index (2002 = 1.000)	1.587	1.625	1.656	1.688	1.722	1.757	1.792	1.828

Shaded area represents forecast data.
Sources: Signal49 Research; Statistics Canada; CMHC Housing Time Series Database.

Real GDP Ranking *(out of 11 CMAs)*

Kingston	2020 – 2024	2025	2026	2027 – 2030
Real GDP Growth	#6	#7	#7	#8
Real GDP per capita growth	#10	#5	#9	#6

Shaded area represents forecast data.

Credit Quality

City	Rating
Kingston	AA+

Source: Standard & Poor's

Relative Cost of Shelter

Homeownership	0.89
Rental	1.16

Versus national average

Sectoral Employment

(000s)

Sector	2023	2024	2025	2026	2027	2028	2029	2030
Total Employment	93.0	93.2	94.9	94.4	94.7	94.9	95.8	96.5
Manufacturing	5.4	5.8	6.0	5.8	5.6	5.5	5.4	5.3
Construction	6.8	6.6	5.8	6.5	6.8	6.8	6.8	6.9
Primary & Utilities	1.3	0.9	1.1	1.4	1.1	1.0	1.0	1.0
Wholesale & Retail Trade	12.0	13.5	13.3	12.9	13.3	13.1	13.1	13.1
Transportation & Warehousing	2.6	2.8	3.0	3.1	3.0	3.0	3.1	3.1
Information & Cultural Industries	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Finance, Insurance, Real Estate, Business, Building, & Other Support Services	7.7	8.3	7.4	8.4	8.5	8.5	8.6	8.7
Professional, Scientific & Technical Services	6.3	6.0	5.4	5.3	5.7	5.8	6.0	6.1
Educational Services	10.8	12.1	13.0	11.3	11.2	11.1	11.0	10.9
Health Care & Social Assistance	17.5	16.2	17.4	17.1	17.4	17.8	18.4	18.9
Arts, Entertainment & Recreation	2.7	2.2	2.6	2.7	2.6	2.7	2.7	2.8
Accommodation & Food Services	6.7	6.3	7.0	6.9	6.9	6.9	7.0	7.1
Other Services (Except Public Administration)	3.4	2.8	3.1	3.2	3.1	3.1	3.1	3.1
Public Administration	8.4	8.2	8.1	8.1	8.2	8.1	8.1	8.0

Shaded area represents forecast data.
Sources: Signal49 Research; Statistics Canada.

Statement of Financial Position

As at December 31, 2025 with comparative information for 2024

Assets	2025	2024
Current Assets		
// Cash	$ 1,752,379	$ 73,489
// Investments*	356,500	340,918
// Accounts Receivable*	208,187	274,115
// Due from the Corporation of the City of Kingston*	-	651,033
// Harmonized Sales Tax Recoverable	37,906	29,280
// Prepaid Expenses & Refundable Deposits*	8,208	36,413
	2,363,180	1,405,248
Long-Term Investment*	10,000	10,000
Capital Assets*	19,179	16,216
	$ 2,392,359	**$ 1,431,464**
Liabilities		
Current Liabilities		
// Accounts Payable & Accrued Liabilities	$ 282,796	$ 203,982
// Due to City of Kingston*	727,972	-
// Deferred revenue*	110,121	26,300
	$ 1,120,889	**$ 230,282**
Fund Balances		
Investment in Capital Assets*	19,179	16,216
Board Restricted - Long-Term Investment*	10,000	10,000
Board Restricted - Business Retention & Expansion*	50,000	50,000
Board Restricted - Programming & Equipment*	43,264	43,264
Board Restricted - Professional Development	31,613	31,613
Board Restricted - IEDSP Refresh*	75,000	75,000
Board Restricted - Venture Fund*	250,000	250,000
Unrestricted Surplus	792,414	725,089
	1,271,470	1,201,182
	$ 2,392,359	**$ 1,431,464**

**To view notes and full audited financials statements visit investkingston.ca*

Statement of Operations

Year Ended December 31, 2025

Revenue	2025	2024
Contributions from the Corporation of the City of Kingston*	$ 1,591,074	$ 1,538,757
Federal Government Contributions*	658,636	535,411
Provincial Government Contributions*	416,488	360,144
Partnership Revenue & Corporate Investors*	40,972	62,061
Interest Income*	46,923	35,986
Amortization of Deferred Contributions Related to Capital Assets	-	7,000
	$ 2,754,093	**$ 2,539,359**
Expenses		
Accounting & Legal*	34,390	47,868
Advertising	117,728	65,360
Amortization of Capital Assets	6,750	12,806
Bank Charges	5,723	5,807
Events, Meetings & Workshops	101,435	118,245
Grant Disbursements	501,912	408,642
Information Technology Support*	26,437	31,151
Insurance	10,838	10,178
Memberships & Licenses	61,816	68,812
Office & Miscellaneous	22,125	26,435
Professional Contractors	220,544	298,253
Professional Development	14,459	12,915
Rent	98,782	110,789
Salaries & Benefits	1,253,800	1,202,911
Sponsorships & Donations*	104,581	92,173
Telephone	5,682	7,362
Travel	96,803	77,441
	2,683,805	2,597,148
Excess/Deficiency of Revenues Over Expenses	**$ 70,288**	**$ - 57,789**

**To view notes and full audited financials statements visit investkingston.ca*

Community Leadership

Thank you to the community leaders who have served on the Kingston Economic Development Corporation's Board of Directors.

Your leadership and dedication to growing the Kingston community and supporting our initiatives over the past 20 years has been invaluable.

Abramsky, Jay	2004 – 2006
Aldridge, Don	2018 – 2020
Allen, Richard	2016
Allinson, Bill	2002 – 2006
Armitage, John	1998 – 1999
Bahner, Elizabeth	1998 – 2000
Bell, Robert	1998 – 2000
Bennett, Gary	1996 – 2001
Berg, Sandy	2011 – 2014
Boehme, Ryan	2019 – 2020
Bradfield, Barbara	1996 – 1997
Burnside, Bob	1996 – 1997
Byrnes, Dean	2009 – 2015
Campbell, Bill	1998 – 2001
Carnegie, Dave	2016 – 2021
Case, Don	1998 – 2004
Chapelle, Simon	2019
Cinanni, Vincent	2024 – 2025
Clark, Bob	1996 – 1997
Cleary, Randy	2006 – 2007
Costen, Wanda	2022 – 2024
Dalton, Peter	2017
DaSilva, Ryan	2021

DeMora, Joe	2001 – 2006
Downs, Rick	2011 – 2012
Dubey, Shai	2006 – 2009, 2013 – 2016
Foster, Lenore	2001 – 2006
Foster, Nancy	2007 – 2009
George, Bittu	2004 – 2006
George, Kevin	2017
Gerretsen, Mark	2007 – 2008, 2011 – 2014
Gibson, Jim	2011 – 2013
Gibson, Sandra	2013 – 2016
Gilmore, Paul	1996 – 1997
Girvin, Doug	2000 – 2001
Glenn, Conny	2023 – 2024
Gray, Bill	2007 – 2008
Green, Douglas	2011 – 2013
Hassan, Jimmy	2023
Hawkins, Joe	1998 – 2001
Hector, Dorothy	2007 – 2009
Hill, Wayne	2020 – 2022
Holmberg, Carl	1996 – 1997
Holland, Mary Rita	2021
Hood, George	1998 – 2005
Huang, Yafan	2018 – 2024

Hutchison, Rob	2007 – 2009
Jardine, Peter	1998 – 2001
King, Garry	2009
Koven, Adam	2013 – 2014
Kraus, Peter	2012 – 2016
Lobb, Richard	1998 – 2000
Macleod, Dave	2013
MacDougall, Gord	2007 – 2009
Mackenzie, Hugh	2001 – 2002
McLaren, Jeff	2014 – 2015, 2022
Merkley, Peter	1998 – 2006
O'Driscoll, Niall	2014 – 2016
Pineault, Judith	2015 – 2019
Proctor, John	2014
Rebelo, Venicio	2004 – 2006
Reid, Peggy	1996 – 1998
Reitzel, Brian	2013 – 2014
Ridge, Gregory	2025

Robinson, Bernie	2001 – 2006
Rosen, Harvey	2004 – 2007
Ross, Brad	2005 – 2007
Rutenberg, David	2007 – 2009
Shannon, Greg	2015
Sheridan, John	2018 – 2021
Schmolka, Vicki	2009
Smith, Ed	2010
Smith, Curtis J	2007 – 2008
Stoparczyk, George	2001 – 2004
Sugrue, Tim	2009
Sutherland, George	2001 – 2006
Turner, Isabel	1996 – 1997, 2001 – 2004
Wandschneider, Bo	2015 – 2017
Watters, Gillian	2018 – 2023
Weary, Lorne	2000 – 2001
Wells, Debi	2007 – 2010
Winton, Derek	2007 – 2010

KINGSTON

Economic Development

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