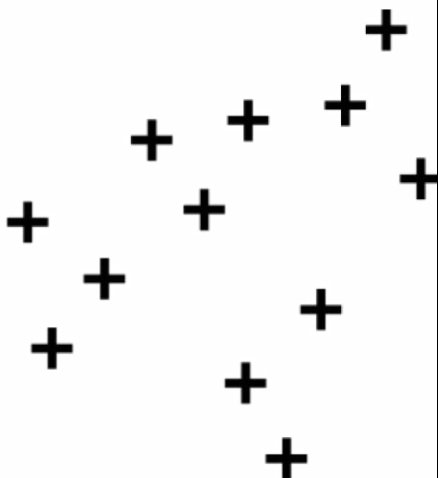## Ontario's AI ecosystem by the numbers

Since 2020 the Vector Institute, with support from Deloitte Canada, has produced snapshots of the Ontario AI ecosystem based on survey data.

This year's data (April 1, 2023 – March 31, 2024) shows that last year's job creation numbers slowed significantly—a shift from company creation and an AI boom to job numbers that are more in line with historical patterns. This suggests that companies have made great strides in building up a solid AI talent base following significant job creation numbers in 2021 and 2022. The dip in job creation also aligns with the slowing demand for AI talent seen in 2023 across the globe following growth over a five year period*.

While there has been a reduction in the number of jobs in AI created in Ontario, there has also been an uptick in job vacancies in AI roles that have yet to be filled suggesting that the current labour market cannot meet the demand for AI talent.

*Source: Stanford Artificial Intelligence Index Report 2024

Highlights of Ontario's AI ecosystem:

8,539 AI jobs created in Ontario[1]

36,419 AI jobs retained in Ontario[2]

1,791 new AI master's and study path enrollments[3]

1,101 new AI master's graduates from Vector-recognized programs[3]

221 new AI-related patents filed across Canada[4]

$1.54 billion in AI-related Ontario VC investments[5]

384 companies invested in the Ontario AI ecosystem[6]

$869 million in AI R&D spending or budgets[7]

17 new AI companies established in Ontario[8]

61% of CEOs surveyed report their companies have commercialized AI products/services or use AI to sell core products/services[9]

For detailed footnotes, please see the Appendix