

Toronto Municipal Licensing and Standards  
850 Coxwell Ave  
East York, Ontario  
M4C 5R1

To Municipal Licensing and Standards Committee,

As Ontario continues to transition into the knowledge-based economy, we have witnessed the rise of new models of consuming and accessing goods and services. The sharing economy has become an integral part of our increasingly technology-driven economy and a part of Ontario's diverse communities.

The Ontario Chamber of Commerce (OCC) acknowledges and appreciates the need for emerging sectors to be regulated as any other. As the City of Toronto conducts its consultations and review of the short-term rental and home sharing market in the city, we ask that the city ensure that any new laws and regulations be modern, forward looking, easy to comply with and allow for future innovation.

We are proud to have played an important role in bringing together decision-makers and experts to begin the conversation about how to empower Ontario and Toronto to seize the opportunities of the sharing economy. This dialogue and research resulted in our 2015 report, [\*Harnessing the Power of the Sharing Economy\*](#). Our report recommended that to embrace the opportunities of the sharing economy, and home sharing in particular, government must approach regulations from a new perspective. Rather than trying to force the sharing economy under existing, often inappropriate approaches and definitions, government should work to develop a new framework that reflects the sharing economy as a new activity with its own benefits and considerations.

In an economic statement by urbanMetrics, it is reported that Airbnb brought more than 450,000 guests to Toronto in 2016, spending over \$417 million in the city. Short-term rentals and home sharing support nearly 5,900 jobs in the city. As Toronto was the fourth most popular destination in North America on Airbnb last year, and continues to grow as a global destination, the short-term rental and home sharing market has become an essential feature that is supporting and facilitating increased travel to Toronto.



Last year, we released a report on Ontario's tourism sector ([\*Closing the Tourism Gap: Creating a Long-Term Advantage for Ontario\*](#)) that identified the growing economic importance and opportunity of the sharing economy and home sharing, in particular for Ontario's tourism economy. Consistent and forward-thinking regulation will enable more communities to benefit from the positive impact of home sharing.

From our perspective, Toronto needs to maintain and build upon its reputation as a global leader and a centre of innovation. We need to recognize that the market for tourism and short-term accommodations is changing, and embracing home sharing will strengthen Toronto's competitiveness in the evolving global economy.

We hope you will take this letter into consideration during your review and consultations process.

Sincerely,

A handwritten signature in black ink, appearing to read 'Richard Koroscil'.

Richard Koroscil  
Interim President & CEO  
Ontario Chamber of Commerce