

# MARKET CONDITIONS

Last Updated: April 2025

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This profile contains information on building activity, employment lands, as well as both industrial and office real estate markets.

## Mississauga, A Great Place to do Business

- Mississauga has the second largest economy within the Province of Ontario, Canada, with over 115,000 businesses generating over \$60 billion in economic output. With Ontario’s second and third largest inventories of industrial and office building space respectively, Mississauga has the space for your business to locate and grow.
- For the eighth year in a row, Mississauga’s Economic Development team ranked in the top 20 local and regional groups representing Canada’s Best Locations by Site Selection magazine.

## Building Activity

- Mississauga continues to grow as premier location for residents and businesses.
- Commercial development activity was particularly strong in 2024 compared to previous years, showing a 65% year-over-year increase.
- Residential building permit values in Mississauga reached \$1.37 billion in 2024, reflecting a rebound from 2023 levels but remaining below the recent peak in 2022.
- Other building permit values reached a record \$425 million in 2024, marking a significant increase over previous years and reflecting strong institutional investment.

## Mississauga Building Permit Values by Building Type, 2020 to 2024

Year	Total (\$000s)	Industrial (\$000s)	Commercial (\$000s)	Residential (\$000s)	Other* (\$000s)
2020	\$1,448,143	\$340,826	\$238,632	\$760,628	\$108,057
2021	\$2,093,849	\$246,844	\$163,175	\$1,451,761	\$232,069
2022	\$2,541,917	\$514,282	\$212,447	\$1,707,372	\$107,816
2023	\$1,976,897	\$456,506	\$251,451	\$1,152,571	\$116,369
2024	\$2,621,922	\$414,331	\$414,411	\$1,367,943	\$425,237

City of Mississauga, Planning & Building Dept., 2020 – 2024 Building Permit Reports Note:  
\*Other includes church, school, government, city and other.

## Industrial and Commercial Real Estate Activity

### Industrial and Office Market Indicators, 2024 Q4

	Total Inventory, SF	Available Space, SF	Availability Rate	Average Net Rent per SF
<b>Industrial</b>				
Total	167,465,801	8,691,773	5.2%	\$17.68
Class A Only	32,375,430	2,875,950	8.9%	\$18.09
Class B and C Only	134,859,511	5,811,223	4.3%	\$17.56
<b>Office</b>				
Total	33,356,041	5,054,822	15.2%	\$17.94
Class A Only	13,788,115	2,608,084	18.9%	\$18.48
Class B Only	13,097,257	2,155,456	16.5%	\$17.41
Source: CoStar Analytics. SF = Square Feet				

### Industrial and Office Building & Land Sales Activity, 2024

	Average Price per Building SF	Number of Transactions	Total Sales Value
Industrial	\$354.28	179	\$1.1B
Office	\$214.33	159	\$187.1M
	Average Price per acre	Number of Transactions	Total Amount of Land Sold (Acres)
Industrial or Commercial Land	\$3.7M	9	57.0
Source: CoStar Analytics. 2024 Full Year. SF = Square Feet			

## Vacant Employment Land

- In 2024, Mississauga had approximately 1,289 acres of vacant employment land available to be developed.

Note: Employment lands include lands designated 'Business Employment', 'Office' and 'Industrial' land. These designations allow for a variety of development including industrial, office, retail commercial and institutional uses.

- The table on the next page provides vacant employment land totals by City defined Character Areas. More details can be found by visiting the City of Mississauga's [Vacant Land Map](#).

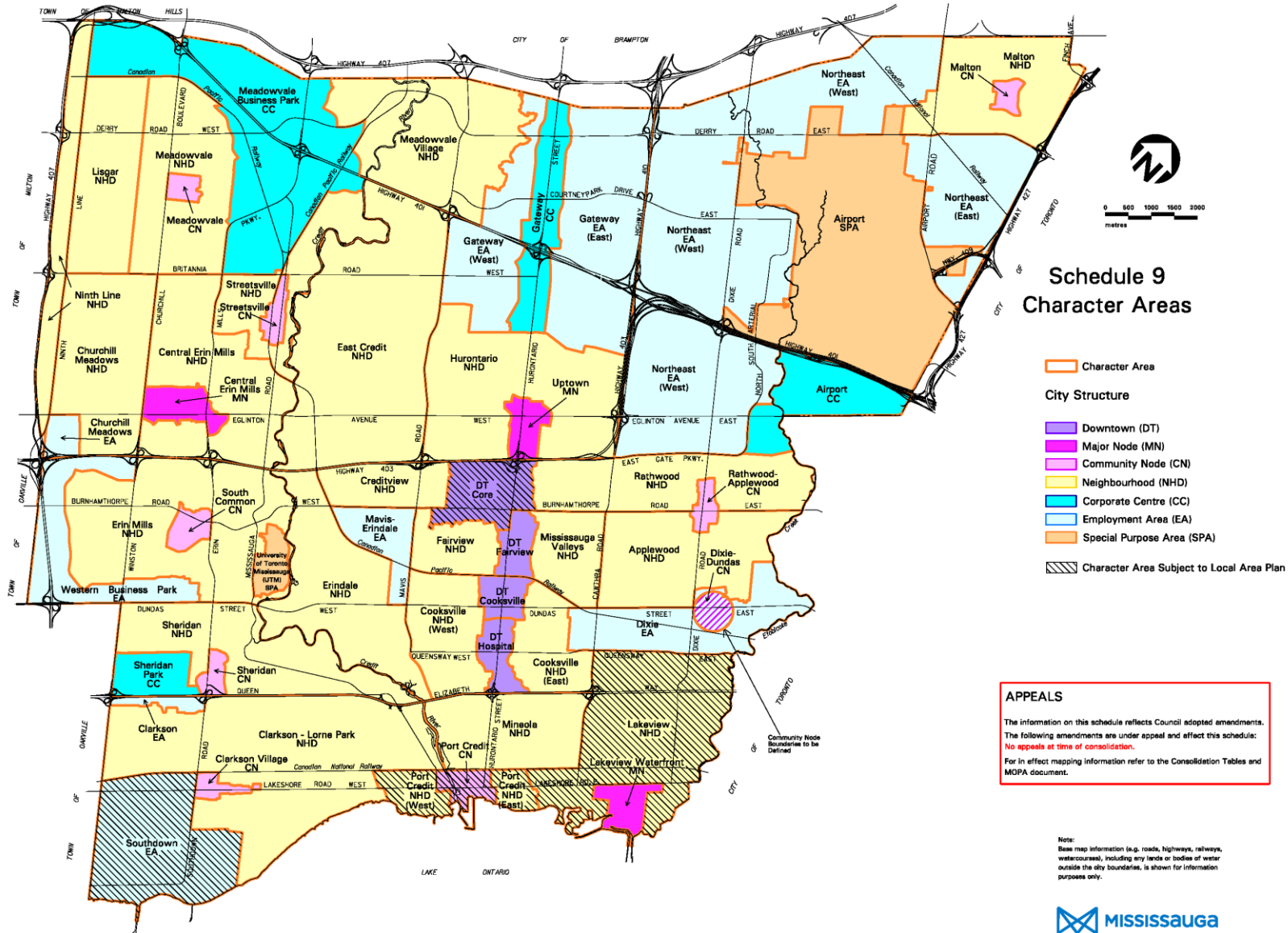
Note: Land Use Policies

- Municipalities control land use by means of an Official Plan addressing transportation, population densities, park and recreational needs and the location of business parks and commercial centres.
- The Mississauga Official Plan uses a comprehensive zoning by-law which defines specific uses for the developed and undeveloped lands in Mississauga. The Mississauga Plan also includes a set of character area plans outlining detailed policies for specific planning districts.
- Lands designated Business Employment and Industrial are found within the employment areas, corporate centres, downtown and special purpose areas. Lands associated with the Toronto Pearson International Airport are not included as they are federal government lands.

## Vacant Employment Lands by Character Area

Character Area	Total Land		Vacant Land		% Vacant
	Hectares	Acres	Hectares	Acres	
Airport CC	379.3	937.3	19.0	47.1	5.0%
Churchill Meadows EA	69.7	172.2	0.0	0.0	0.0%
Clarkson EA	52.8	130.5	4.5	11.2	8.6%
Dixie EA	544.7	1,345.9	22.0	54.4	4.0%
Downtown Areas	559.3	1,382.0	1.2	3.0	0.2%
Gateway CC	343.3	848.2	62.5	154.4	18.2%
Gateway EA (East)	956.0	2,362.4	16.8	41.5	1.8%
Gateway EA (West)	525.6	1,298.8	18.5	45.6	3.5%
Mavis-Erindale EA	201.3	497.3	4.4	10.9	2.2%
Meadowvale Business Park CC	1,325.2	3,274.6	42.0	103.8	3.2%
Northeast EA (East)	594.0	1,467.8	56.5	139.7	9.5%
Northeast EA (West)	2,785.2	6,882.5	76.0	187.7	2.7%
Sheridan Park CC	162.6	401.8	18.9	46.8	11.6%
Southdown EA	728.0	1,799.0	147.7	364.3	20.3%
Western Business Park EA	423.7	1,047.0	19.6	48.5	4.6%
Total Employment Areas (EA), Corporate Centres (CC) & Downtown Areas	9,648.0	23,840.7	509.6	1,258.9	5.3%
Other Character Areas	19,569.3	48,356.9	12.0	29.9	0.1%
<b>Total</b>	<b>29,217.3</b>	<b>72,197.6</b>	<b>521.7</b>	<b>1,289.2</b>	<b>1.8%</b>
Source: City of Mississauga, Planning & Building Department, 2024 Vacant Lands. The information is typically updated annually and was last updated December 31, 2023. Note: Numbers may not add up due to rounding.					

## Mississauga's Character Areas





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