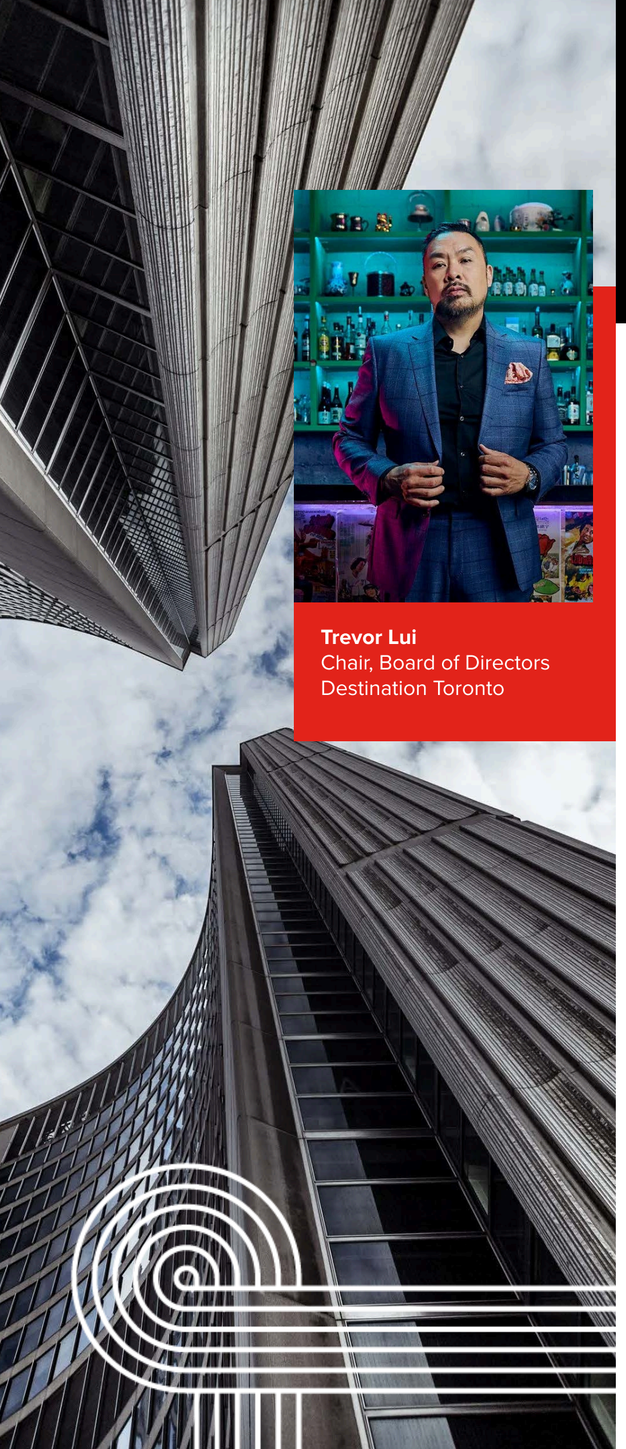


100 Years

DESTINATION TORONTO

ANNUAL REPORT 2025



Trevor Lui
Chair, Board of Directors
Destination Toronto

LETTER FROM THE **CHAIR**

As Destination Toronto marks its 100-year anniversary in 2026, this annual report reflects on 2025 through the lens of this milestone, connecting the successes of the past year to a century of progress and the path ahead. This milestone belongs not only to our organization, but to the generations of people behind our restaurants, hotels, attractions and venues who have shaped the visitor experience and made Toronto a place people want to visit.

In a year shaped by geopolitical and economic uncertainty, Toronto remained a top destination for visitors, welcoming a record 28 million visitors and generating $9 billion in visitor spending. These results reflect the strength of our city and what we continue to offer, positioning us well for the future.

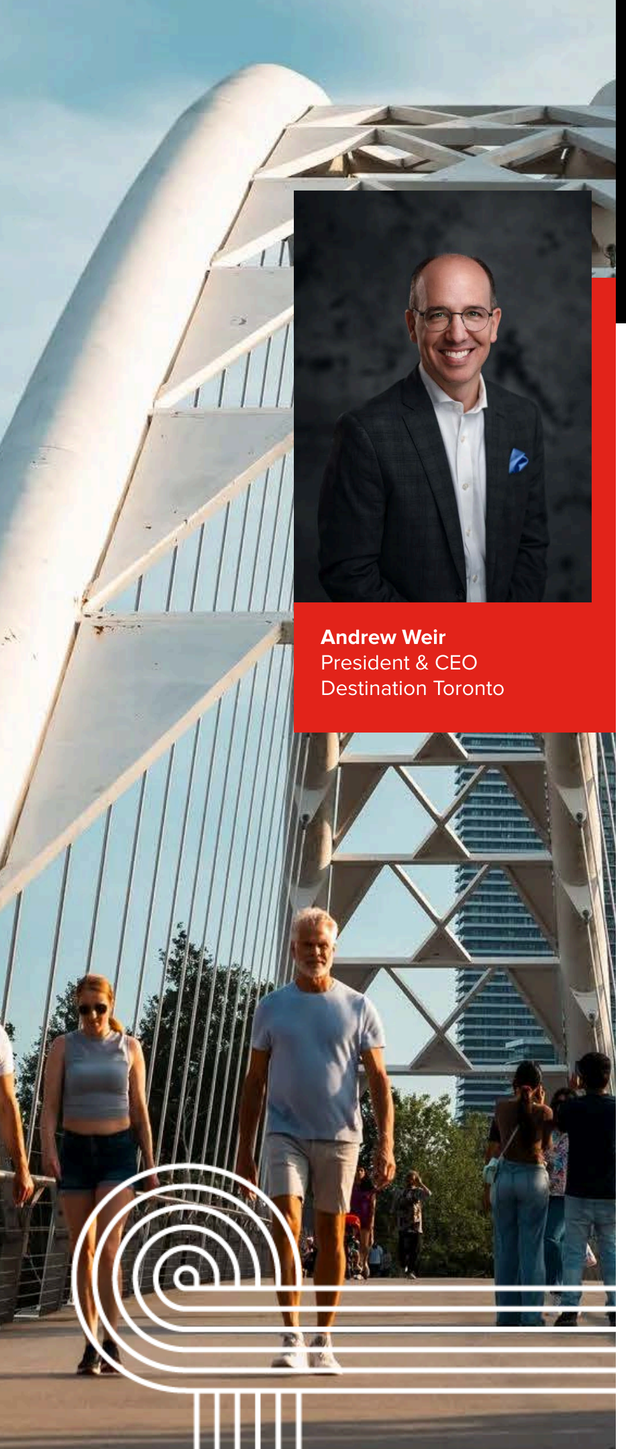
Although challenges remain, Toronto's tourism community has shown its resilience. As a city, we have leaned into what makes us distinctive. We are unapologetically Toronto, and that has proven to be a strength at a time when travellers are seeking places where they feel genuinely welcome.

That optimism is matched by opportunity. 2026 will be a landmark year, with the FIFA World Cup 2026™ coming to the city, the debut of Toronto Tempo, Canada's first WNBA team, a new official content market at the 2026 Toronto International Film Festival, a state-of-the-art Community Conservation Centre at the Toronto Zoo, alongside continued momentum across the city. Also on the horizon is Toronto's Destination Master Plan, which will set a clear, decade-long roadmap to guide the continued growth and success of Toronto's visitor economy.

As we look ahead, the progress made over the past year has helped ensure we are well positioned to deliver. Board governance was a key pillar of the Board's work, with a comprehensive review strengthening our policies, structures and oversight, including the introduction of a formal governance manual, updated performance metrics and an evolved committee structure. I would like to thank my fellow Board members for their leadership and commitment in advancing these efforts and strengthening the foundation of the organization.

I would also like to thank the Destination Toronto team, whose dedication and focus have driven the results reflected throughout this report. At the heart of it all is Toronto's tourism and hospitality community, whose creativity, resilience and commitment to welcoming visitors define the Toronto experience and set the city apart.

As we look to the next 100 years, we do so with confidence in our city, our community and the path ahead.



Andrew Weir
President & CEO
Destination Toronto

LETTER FROM THE **PRESIDENT**

As we mark 100 years of destination promotion - from the original Toronto Convention and Visitors Association, through Tourism Toronto and now as Destination Toronto - our opportunity to enrich and empower our communities through tourism is greater than ever.

Against a backdrop of global insecurity and a shifting relationship with the U.S., Toronto surpassed $9 billion in visitor spending for the first time. That spending supports more than 70,000 jobs and generates more than $2 billion in tax revenue across all three levels of government.

Throughout this past year, as we continued to deliver on our three-year Strategic Plan, our focus has been dually focused on driving business to our city and on building the foundations for long-term competitiveness.

This report highlights the team's achievements in sales and marketing, including securing 50 future city-wide meetings and a total of 444,000 future attendees across all meetings booked that will generate $1.13 billion in projected economic impact for Toronto. To bring Toronto's story to the world, we expanded efforts in key international markets like the U.K., Germany and Mexico, launched the compelling new 100% brand platform and also seized key moments that put Toronto in a global spotlight, from Top Chef to the Blue Jays' run to the World Series, while also building toward our World Cup moment in 2026.

At the same time, a long-term view is essential to ensure our destination is well-positioned to drive continued growth. Throughout 2025 a ten-year vision was developed with input from more than 400 community partners, forming a new Destination Master Plan. Further deepening the alignment among stakeholders, we introduced a new, more inclusive membership model that saw membership nearly double in just the first year.

The achievements laid out in this report are testament to the excellence of the staff at Destination Toronto, who work towards a common purpose, aligned by shared values, and anchored by a deep passion for Toronto and the power to elevate its future through tourism. Our Board provides strong support and guidance, which has proven vital in a year of heightened volatility. And at the heart of all of our work are the DT members and businesses who welcome 28 million visitors every year and deliver experiences that form lifetime memories and reasons to return.

I am inspired by our team and our community, and look forward to working together to kick off the next 100 years of tourism in Toronto.



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ABOUT DESTINATION TORONTO

Toronto’s visitor economy is a vital economic engine for the city, with a record 28.2 million visitors generating over $9 billion in visitor spending in 2025. Destination Toronto’s purpose is to ignite the city’s visitor economy to enrich and empower its communities.

Operating in partnership with the City of Toronto and the tourism and hospitality community, Destination Toronto promotes the city to attract visitors and major meetings and events, and supports local businesses in maximizing the opportunities of the visitor economy.



TORONTO'S 2025 VISITOR ECONOMY



28.2M
VISITORS



$9.1B
VISITOR SPENDING



$13.5B
ECONOMIC IMPACT



70K
JOBS



$2.3B
TAX REVENUE

VISITOR ARRIVALS

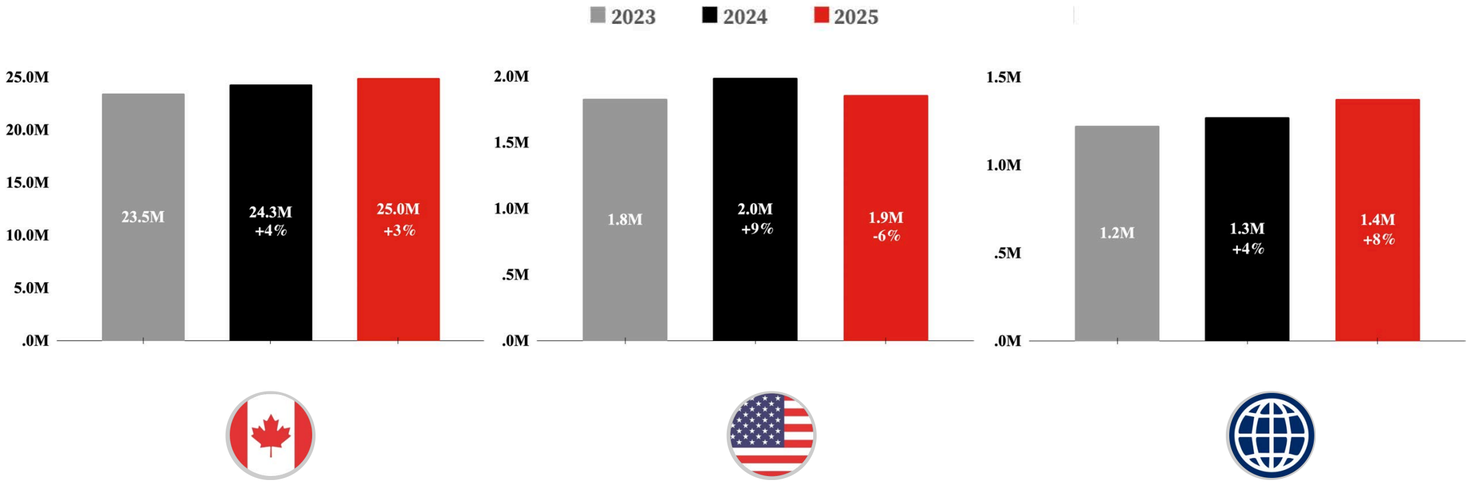
Toronto welcomed 9.1M overnight visitors and 19.1M daytrippers, setting a new record. Canadian visitor arrivals reached 25 million in 2025, representing a 3% year-over-year increase. Arrivals from most major overseas markets delivered strong growth compared to 2024, reaching 1.4 million (+8%). U.S. arrivals lagged amid global volatility, ending the year 6% below 2024 levels at 1.9 million.

Among international markets, the U.K. and Germany continued to lead the recovery relative to 2019, with arrivals up 12% and 10% year-over-year, respectively. Visitor arrivals from Mexico also rebounded strongly, finishing 2025 up 13% year-over-year (excluding Q1). China (+20%), Japan (+18%), and South Korea (+20%) posted robust year-over-year growth in 2025, though arrivals from these markets remain well below 2019 levels.

28.2M

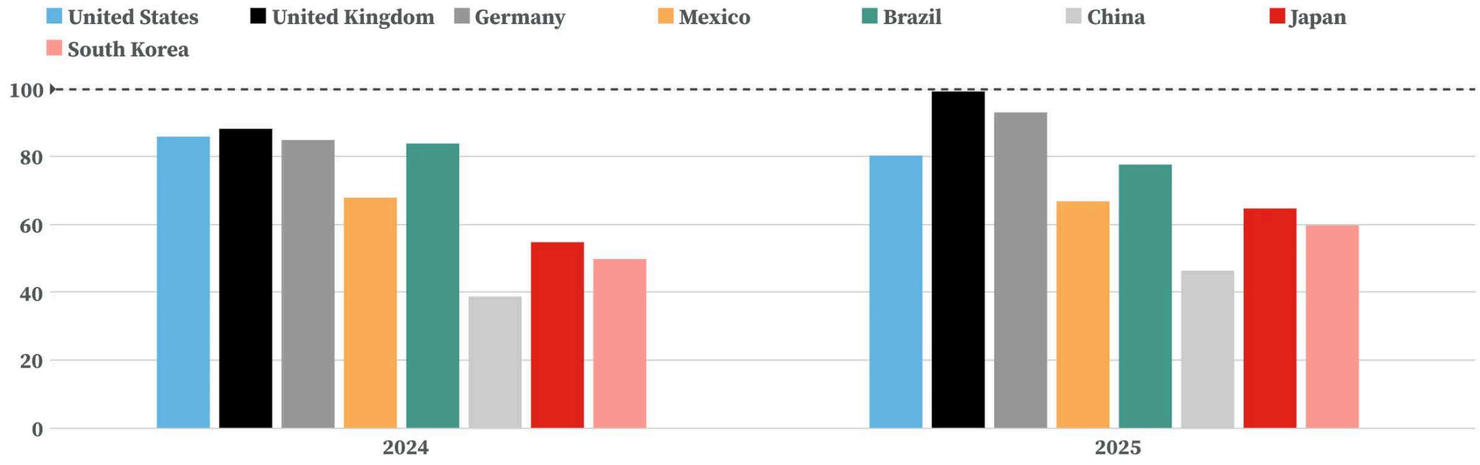
Toronto welcomed over 28 million visitors in 2025, growing 2% year-over-year and setting a new record-high.

Visitors to Toronto



International Market Recovery (overnight visitors)

(2019 visitor level = 100)



VISITOR SPENDING

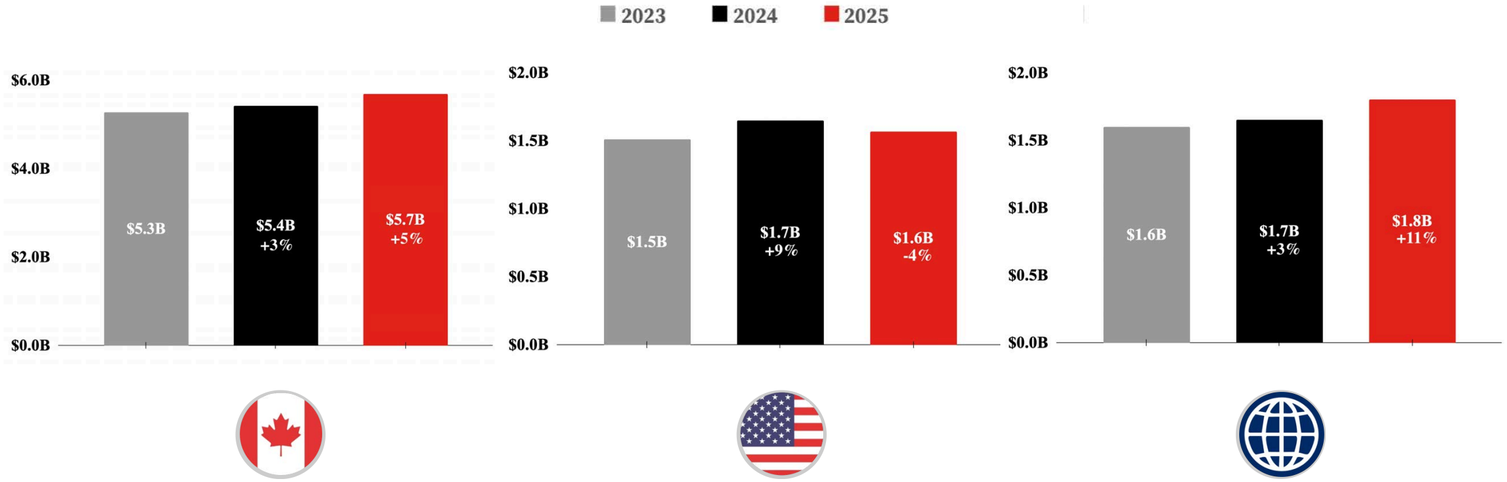
Canadian visitors spent $5.7 billion in Toronto in 2025, representing a 5% increase. In contrast, the $1.6 billion in U.S. spending (-4%) reflected lower visitation volumes. International visitor spending grew by 11% year-over-year, reaching $1.8 billion and representing 19% of total visitor spending. Spending by travellers from the U.K. and Germany surpassed 2019 levels for the first time, exceeding by 9% and 3%, respectively.

Spending by Mexican travellers reached $82 million, up 3% (+17% excluding Q1). Collectively, visitors from China, Japan, and South Korea contributed more than $285 million in spending in Toronto; however, spending from these markets remains significantly below 2019 levels, at -47%, -28%, and -34%, respectively.

$9.1B

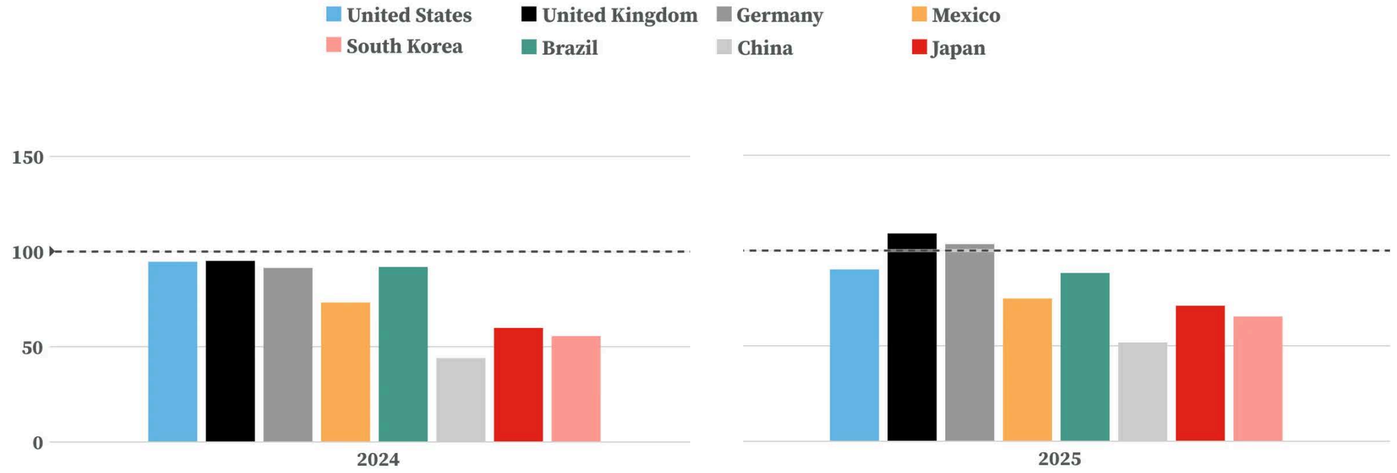
Visitor spending reached a record $9.1B in 2025, growing +4% over 2024 supported primarily by domestic and overseas visitor expenditures.

Visitor Spending in Toronto



International markets spend recovery

(2019 visitor level = 100)



HOTEL PERFORMANCE

Hotel demand remained strong through Q3 (+6%) and Q4 (+5%), ending 2025 up 3% compared to 2024 after a relatively flat first half of the year.

In Q4, demand was supported by growth in the group segment, with group occupancy increasing 2% year-over-year, driven primarily by gains in October (+4%) and November (+4%). Transient occupancy declined by 1 percentage point year-over-year in Q4, with most of the softness concentrated in November, when occupancy fell by 4 percentage points.

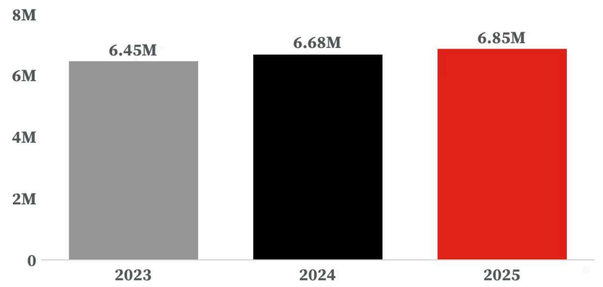
Total hotel demand in 2025 reached nearly 6.9 million room-nights, with average occupancy of 74%.

6.9M

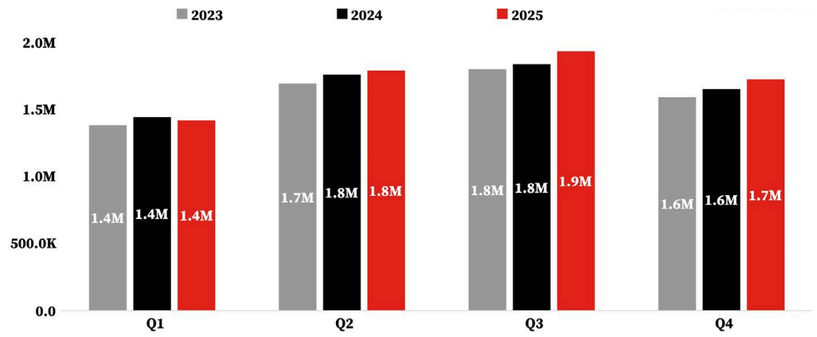
Toronto hotel demand grew 3% year-over-year in 2025, reaching 6.85 million room-nights, with average occupancy at 74%.

Hotel Demand

YTD

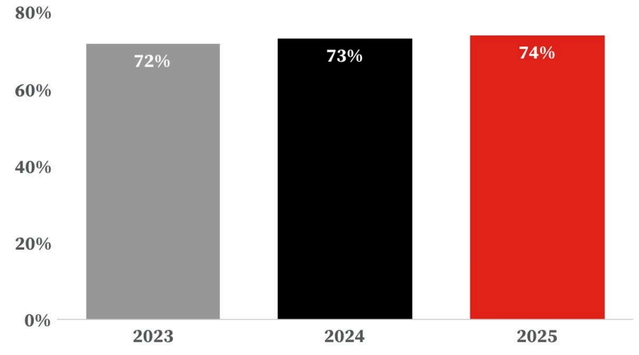


Quarterly

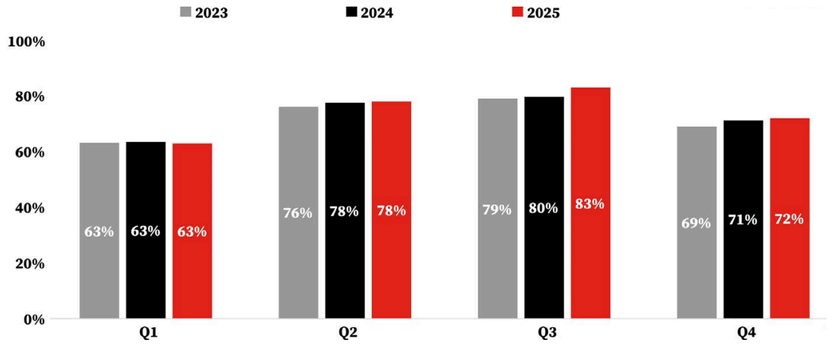


Hotel Occupancy Rate

YTD



Quarterly

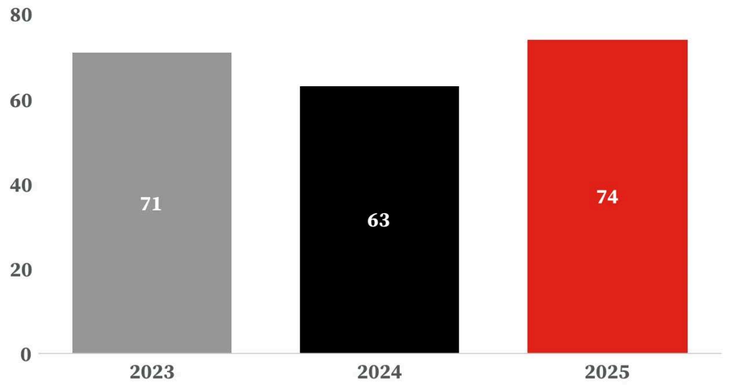


MAJOR MEETINGS AND EVENTS

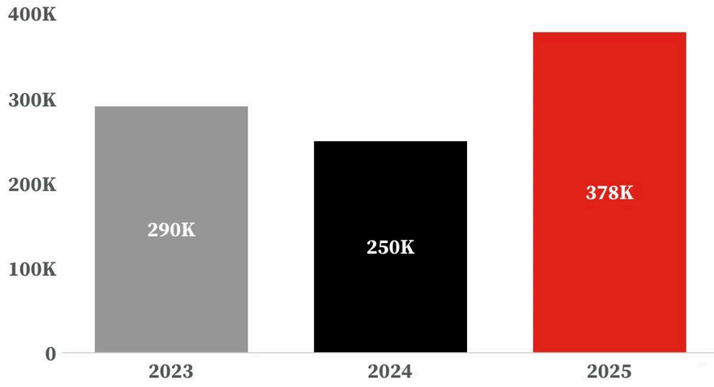
Toronto hosted 74 major events and conventions in 2025—11 more than the year prior—welcoming 378,000 delegates, a 51% year-over-year increase, and generating $982 million in economic impact (+54%) for Toronto's visitor economy.

Major events activity accelerated in Q4 2025 compared to last year, with 18 major events driving attendance of 105,000 delegates and contributing $281 million in economic impact.

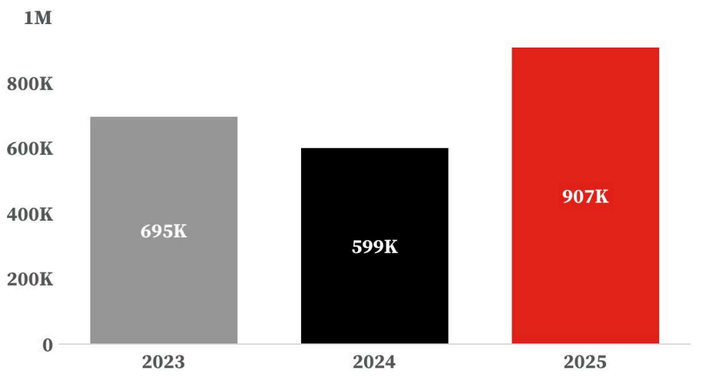
Number of Major Events
(1,000+ attendees)



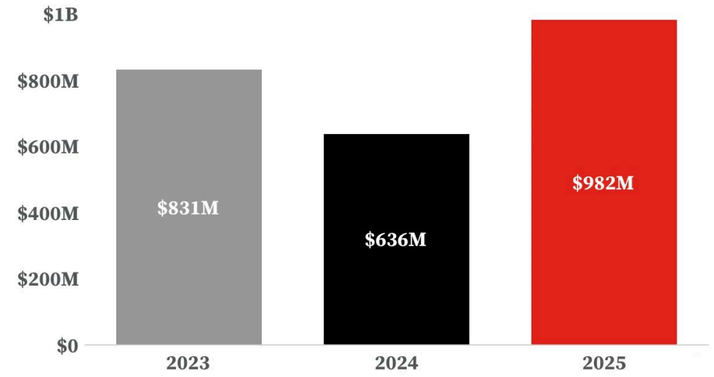
Number of Delegates/Attendees



Room Demand



Economic Impact ($)



$982M

Major meetings and events contributed $281M in economic impact in Q4, resulting in a total economic impact of $982M in 2025.

2025 PERFORMANCE

11M
WEBSITE VISITS

1,100+
EARNED MEDIA STORIES

1.3M
MANAGED AUDIENCE

440K+
ATTENDEES BOOKED

$1.1B
ACTUALIZED ECONOMIC IMPACT FROM MEETINGS

9/10
CLIENT RECOMMENDATION SCORE

420+
TRAVEL TRADE PARTNER REFERRALS

410+
ORGANIZATIONS ENGAGED IN MASTER PLAN PROCESS

800+
MEMBERS



MEETING THE MOMENT

2025 marked a year of agility and intent, shaped by real-time responsiveness, market diversification and a continued focus on our long-term competitiveness. Against a backdrop of geopolitical and economic uncertainty, tourism emerged as a resilient economic driver and Toronto strengthened its position through:

Making Bold Moves | **Extending our Reach** | **Focusing on the Future**

MAKING BOLD MOVES

We took action to more confidently own Toronto’s story and sharpen our position with leisure and business audiences. As travellers and planners looked for alternatives to the U.S., we met the moment, leaning into Toronto’s distinct strengths and elevating how we welcome visitors and events through bold storytelling. By aligning global opportunity with Toronto’s identity as an open and welcoming destination, we strengthened our position on the world stage.



OWNING THE TORONTO STORY

The 100% platform launched across all business segments to showcase Toronto's all-in energy. More than a tagline, it captures the city's diversity, openness and unmistakable rhythm, inviting visitors to experience it for themselves and redefining how Toronto shows up on the global stage.

The campaign came to life through a major U.S. leisure push, strategic partnerships with Destination Canada, Destination Ontario and Air Canada, and Toronto-first business event activations, including the immersive MirrorDome at IMEX Frankfurt, IMEX America and IBTM.







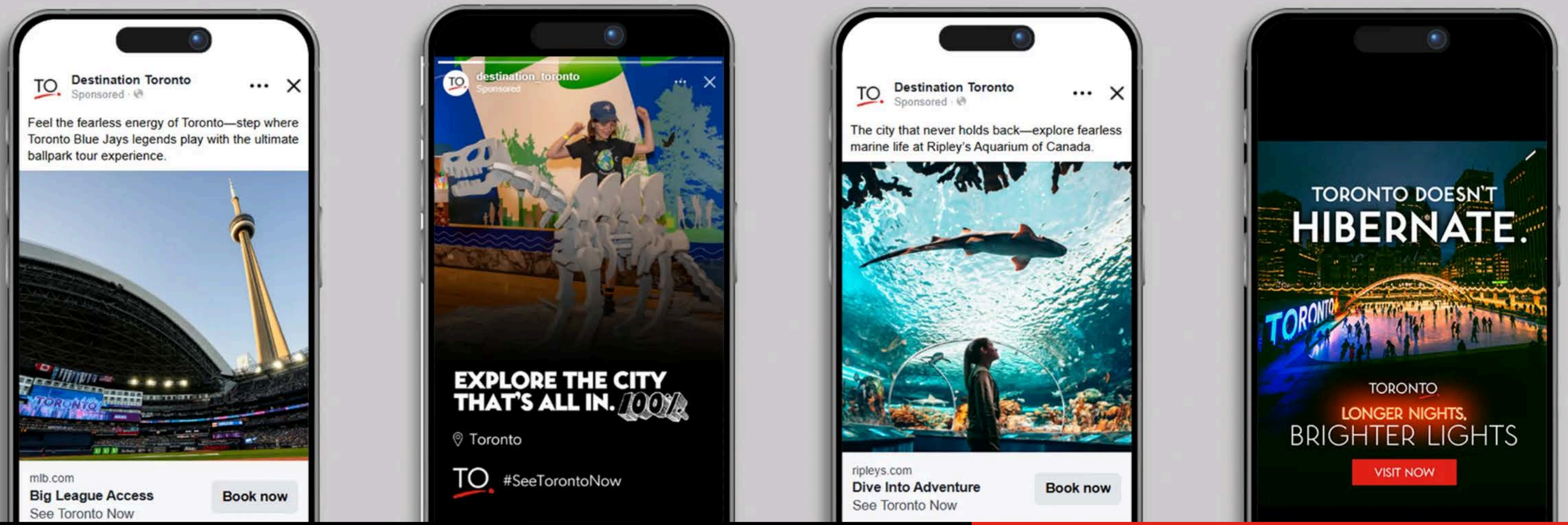












COLLECTIVE MARKETING POWER

We delivered two cooperative marketing campaigns with Destination Toronto members. The winter campaign launched in January, designed to drive visitation from Ontario and Quebec between January and March. A summer campaign expanded partner participation and targeted domestic and U.S. border regional markets from June to August.

23
MEMBERS PARTICIPATED

1.5M
PARTNER DIGITAL ENGAGMENTS



FUELING THE SALES FUNNEL

We generated strong impact by securing 50 future citywide events representing more than 350,000 thousand attendees and more than $900 million in projected economic impact. Toronto introduced its first standalone booth at ASAE and built on that momentum at IMEX America with its largest-ever presence, combining an expanded booth with the MirrorDome activation and tripling client engagement year-over-year, strengthening the city's competitive position in the global meetings market.

In 2025, 63% of FAM attendees generated an RFP or confirmed business for the city, while international association bookings increased by 29%.

BUSINESS DEVELOPMENT



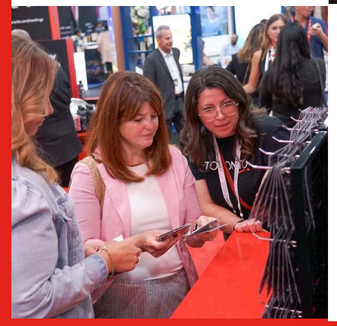
3.1K+

CONTACTS ENGAGED IN SITE INSPECTIONS, FAMS AND EXPERIENCE TORONTO EVENTS

11K+

PROSPECTING OUTREACH ACTIVITIES





1.7M

LEAD ROOM NIGHTS

MAJOR EVENTS HOSTED (1000+ ATTENDEES)



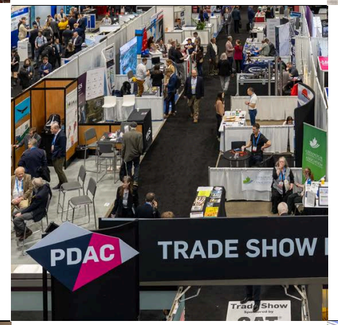
74

EVENT HOSTED



370K+

HOSTED ATTENDEES



900K+

ROOM DEMAND



$980M+

ECONOMIC IMPACT



BOOKED PRODUCTION



435K+

BOOKED ROOM NIGHTS

440K+

BOOKED ATTENDEES





$1.13B

PROJECTED ECONOMIC IMPACT

HIGHLIGHTS OF MAJOR EVENTS HOSTED IN 2025

$9M

AMERICAN SOCIETY OF TROPICAL MEDICINE AND HYGIENE
ATTENDEES: 3,500

$10M

INTERNATIONAL BAR ASSOCIATION
ATTENDEES: 4,000

$7.7M

INTERNATIONAL MYELOMA SOCIETY (IMS)
ATTENDEES: 3,000

$5.9M

ASSOCIATION FOR COMPUTING MACHINERY (ACM)
ATTENDEES: 2,300

$6.7M

AIRPORTS COUNCIL INTERNATIONAL - NORTH AMERICA
ATTENDEES: 2,600

$20.8M

ALZHEIMER'S ASSOCIATION
ATTENDEES: 8,100

$6.8M

THE INSTITUTE OF INTERNAL AUDITORS
ATTENDEES: 2,700

$8.5M

AMERICAN ACADEMY OF PERIODONTOLOGY
ATTENDEES: 3,300

EXTENDING OUR REACH

In 2025, we broadened our reach by advancing long-term strategy and capitalizing on cultural moments that elevated Toronto on the world stage. We expanded our presence in Europe as part of a planned market diversification, a move made even more important by shifting geopolitical dynamics. This approach generated strong media coverage across Europe and priority growth markets. At the same time, strategic outreach and events strengthened engagement with clients and our local community.









CAPITALIZING ON CULINARY

Bravo's Top Chef: Destination Canada spotlighted Toronto's culinary scene through a series of activations, beginning with a premiere at TIFF Lightbox that convened a B2B audience of media, corporate clients, luxury travel advisors, key stakeholders and members of Toronto's culinary community. An immersive dining experience in New York City connected A-list media and influencers with Toronto culinary talent, while an "As Seen On" microsite highlighted the city's diverse food scene. The partnership also generated online editorial coverage and a print ad in Food & Wine.









370+
STORIES

5B+
IMPRESSIONS

40.7%
AMERICANS RECALLED SEEING TORONTO ON BRAVO'S TOP CHEF

3 RFP
OPPORTUNITIES AS A RESULT OF BRAVO'S TOP CHEF FAM

10K+
POTENTIAL DELEGATES

$1.5M+
IN ECONOMIC IMPACT FROM A CONVERTED FAM-GENERATED LEAD



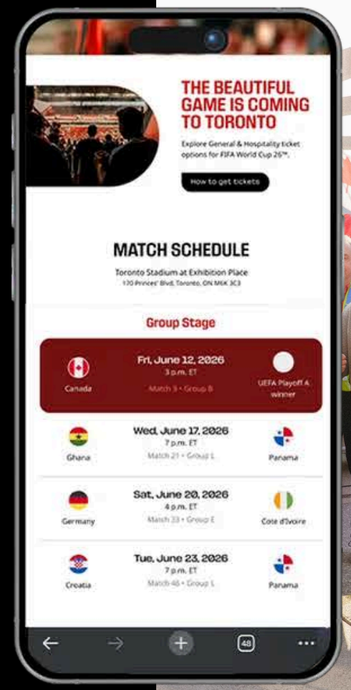
BUILDING TOWARD KICKOFF

Preparations advanced for the FIFA World Cup 2026™, including the hosting of a virtual industry briefing for the tourism and hospitality community in partnership with Toronto's FIFA Secretariat and the City of Toronto. We led the development and management of the FIFA World Cup 2026™ Toronto website and social channels, generating one of the strongest social followings across the Host Cities. In collaboration with FIFA, an ambassador video featuring Toronto's Will Arnett was developed, alongside complementary city b-roll and a destination sizzle reel, all of which will air through rights-holding broadcasters to reach billions of viewers worldwide.

We also participated in key planning activities, including joining "Team Toronto" at the FIFA World Cup 2026 Match Draw in Washington, DC, using the milestone event to connect with rights-holding broadcasters, media, and industry stakeholders. Sentiment research was also undertaken to inform marketing and PR strategies leading into the tournament, with planning well underway throughout 2025.









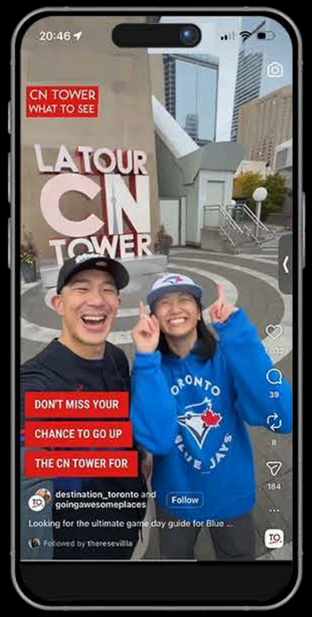


850+

VIRTUAL BRIEFING PARTICIPANTS

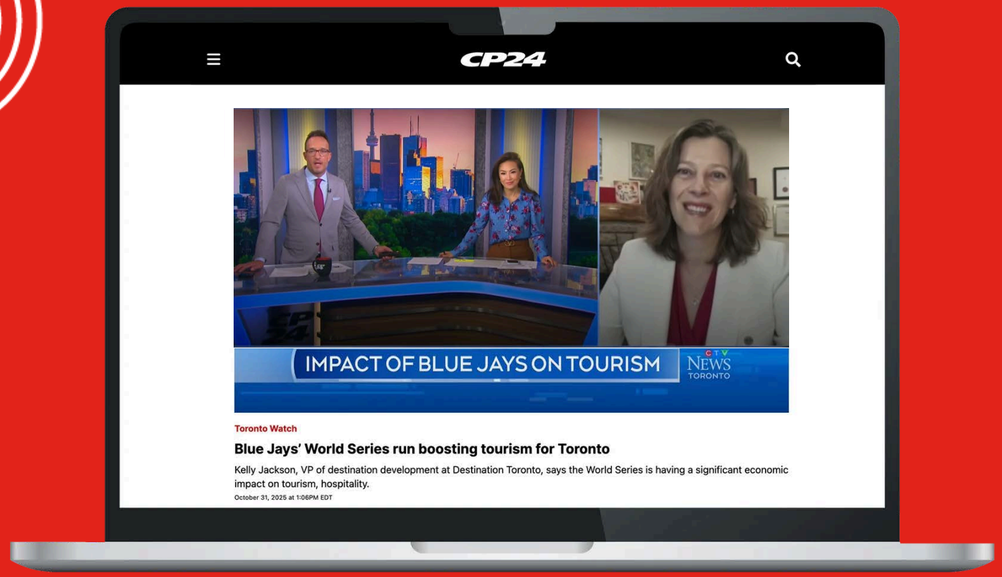
SEIZING THE WORLD SERIES MOMENT

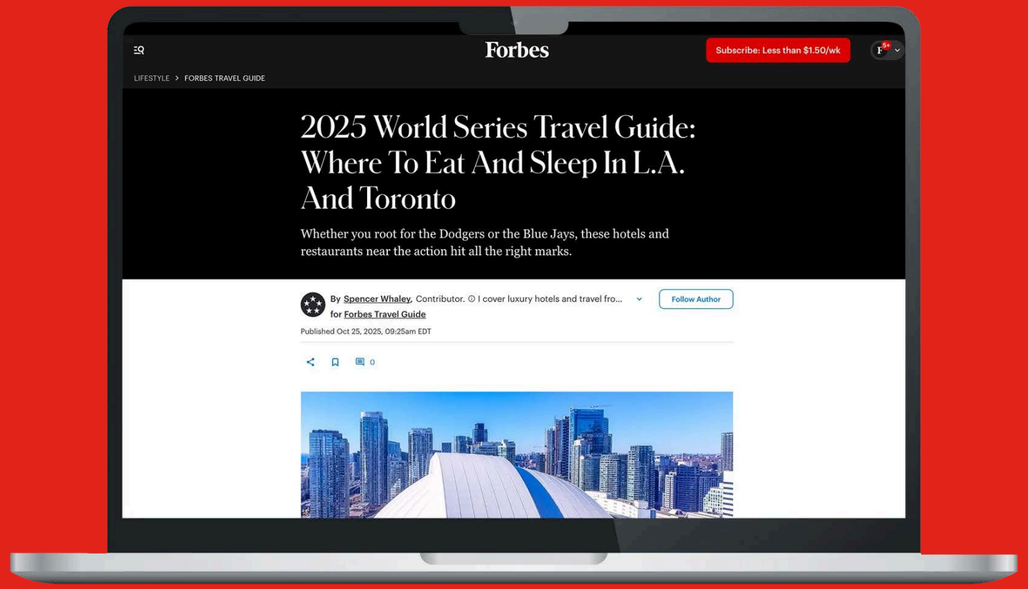
To maximize the moment, we hosted U.S. journalists and secured coverage in-market. Real-time content captured the energy of the city, from game guides and skyline visuals to fan celebrations. We supported Major League Baseball while ensuring other pre-booked business events ran seamlessly and we used the moment to highlight the economic impact of major events across local media channels.

























MARKET DIVERSIFICATION

The opening of international offices in the U.K. and Germany strengthened Toronto's global tourism reach and positioned the city to attract more international leisure travellers and business events, while creating new opportunities across Europe in adjacent markets. In Mexico, in-market activities accelerated in 2025 through leisure sales and media relations activations, building stronger connections with travellers, travel trade and media.

TARGETED GROWTH MARKETS

Toronto's presence in high-potential markets was expanded in 2025 through strategic partnerships and targeted trade engagement. The Virtuoso partnership was strengthened through attendance at Virtuoso Travel Week and through agent training and webinars, connecting Toronto to the network's luxury travel advisors and their clientele. A Global Partnership with the International LGBTQ+ Travel Association (IGLTA) reinforced Toronto's reputation as an inclusive and welcoming destination while strengthening connections with 2SLGBTQ+ travellers, travel advisors and industry leaders worldwide.

We also advanced client relationships through hosted product education familiarization programs, in-market client events and trade shows, including 70 buyer appointments at Rendez-vous Canada, helping build momentum ahead of the events return to Toronto in 2026.

420+
TRAVEL TRADE PARTNER REFERRALS

320+
CLIENTS ENGAGE IN PRODUCT FAM AND SITE VISITS

85,000+
ROOM NIGHTS FROM 20 TRADE PARTNER MARKETING PARTNERSHIPS

1.9K+
TRADE CLIENTS ENGAGED IN DESTINATION TRAINING









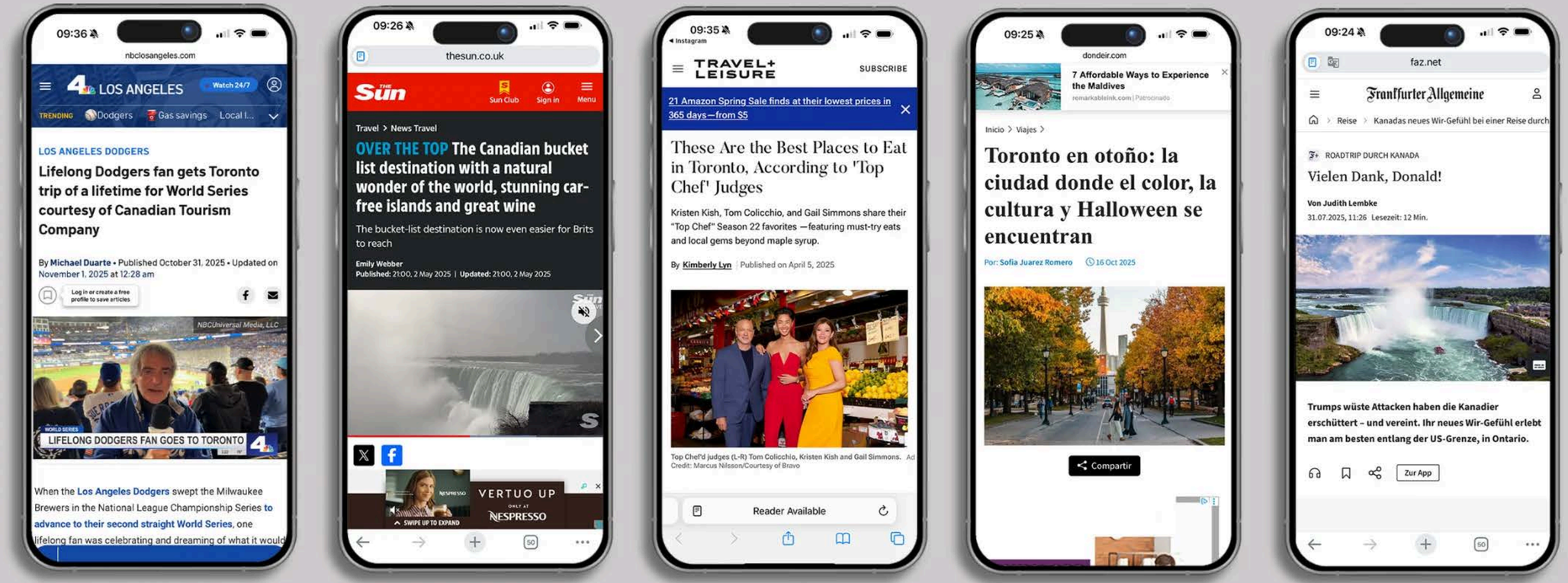
EARNED VISIBILITY

Strategic media engagement elevated Toronto's visibility across priority markets including Canada, the U.S., the U.K., Germany and Mexico, generating coverage in leading outlets and highlighting the city's diversity, culinary excellence and distinctive neighbourhoods. Through sustained relationships with journalists and storytellers, in-market activations and hosted media opportunities, Toronto sustained a consistent presence in the global conversation.

1K+
EARNED MEDIA STORIES

300+
EARNED INTERNATIONAL MEDIA STORIES (NON-U.S.)

9.7B
POTENTIAL EARNED REACH









SALES IN MOTION













CONNECTING OUR COMMUNITY

In spring 2025, we launched a new membership model designed to expand our network, strengthen community connections and better reflect Toronto's diverse tourism ecosystem. By the end of the year, the initiative welcomed more than 800 members. In-person events created engagement opportunities for organizations across the visitor economy, including our first roundtable Member networking event connecting businesses and sparking collaboration.







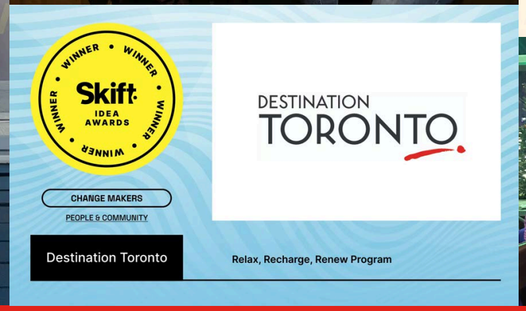
WATERFRONT CONNECTIONS

In partnership with the Waterfront BIA, we convened a waterfront roundtable with Ontario Ministers Kinga Surma and Stan Cho and key stakeholders to explore how improved connectivity, year-round experiences and collaboration can unlock the waterfront's potential.

















RECOGNITION FOR **RELAX, RECHARGE, RENEW**

The Relax, Recharge, Renew program, which supports caregivers of children with complex needs, earned a Skift IDEA Award and continued to be made possible through the generosity of tourism and hospitality industry donors.

FOCUSING ON THE FUTURE

With an eye to the future, we focused on strengthening our foundations and Toronto’s competitiveness and visitor experience. This included collecting insights and completing competitive analysis for a 10-year Destination Master Plan, enhancing the visitor welcome through a MTCC window installation, expanding destination insights through brand and market research, establishing a new set of organizational values and refining our governance structures.











BUILDING A SHARED VISION FOR TORONTO

Work began on the development of Toronto's Destination Master Plan, a 10-year strategic roadmap to guide tourism growth for the benefit of both visitors and residents. The plan will identify priority projects, infrastructure needs, amenities and experiences to strengthen Toronto's competitiveness and enhance the visitor experience. The data-driven process was informed by detailed market analysis and benchmarking against major North American destinations. Extensive consultations supported the work, including focus groups, interviews and an industry survey distributed through Destination Toronto and partner channels, ensuring broad input from across the visitor economy.

400+

PARTNER ORGANIZATION AND COMMUNITY STAKEHOLDER PARTICIPANTS

580+

SURVEY RESPONDENTS

CREATING A **STRONGER SENSE OF WELCOME**

In partnership with the Metro Toronto Convention Centre (MTCC), new exterior window installations were introduced along Front Street to strengthen Toronto's sense of welcome. The graphics feature QR codes linking to 6ix, our AI assistant, helping business event attendees and leisure travellers easily navigate the city and discover nearby experiences. The project will serve as a model for similar efforts across the city in the years to come.

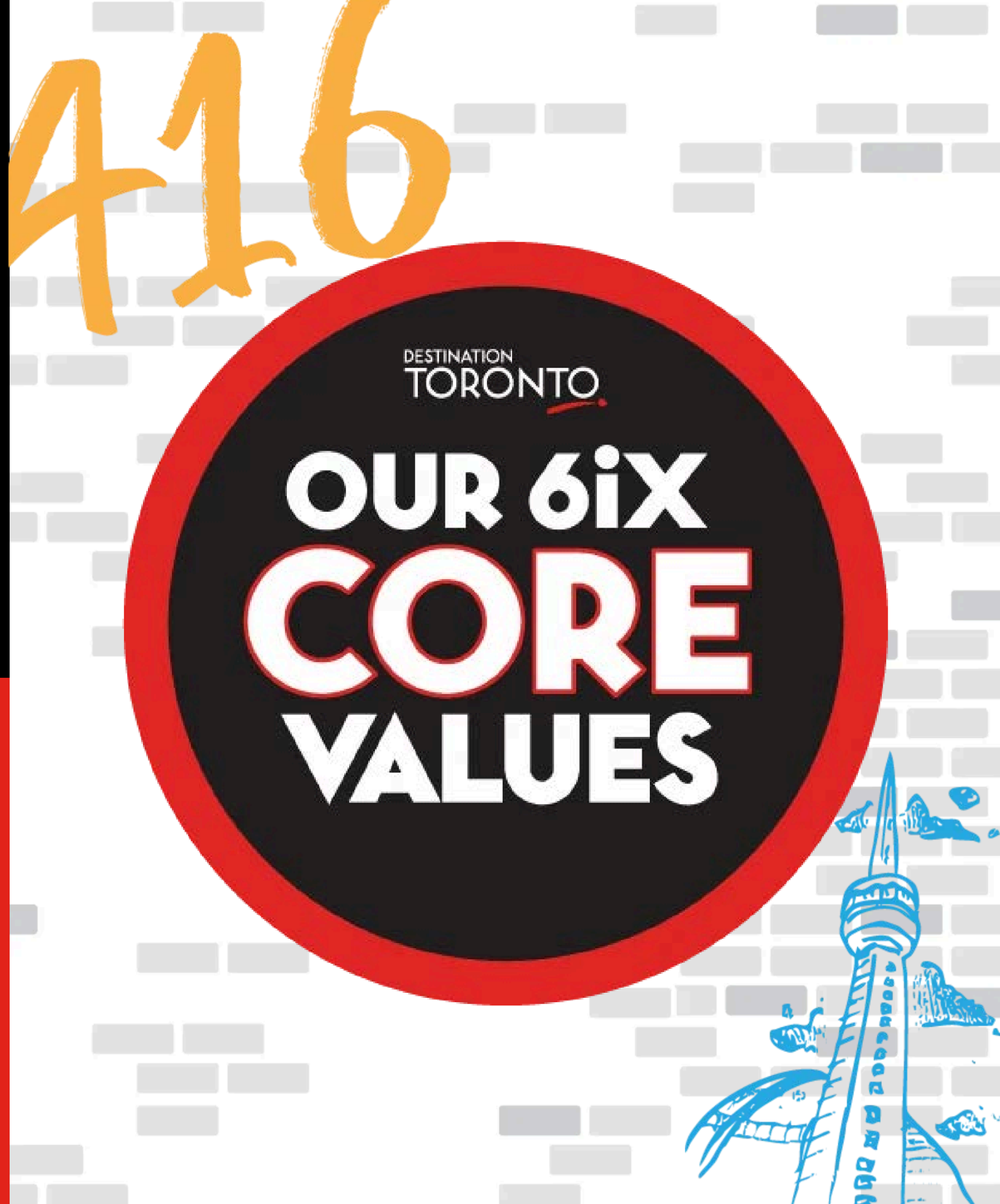


ORGANIZATIONAL **FOUNDATIONS**

Work was done to identify and define our core values, establishing 6ix principles that reflect our work, and guide everyday actions, team collaboration and engagement with our communities, clients, members and partners. At the same time, we modernized core systems through a financial platform overhaul and enhanced cybersecurity measures. A review to enhance board effectiveness helped ensure the organization's governance structures and approaches are aligned with best practices.

HARNESSING **INSIGHTS**

We undertook a Brand Health and Perception Study and expanded our Market Profile Reports, to better understand and communicate information about visitor type, perceptions and motivations. We also implemented an AI strategy, policy and data governance framework, enabling smarter decision-making and supporting cross-organizational learning.



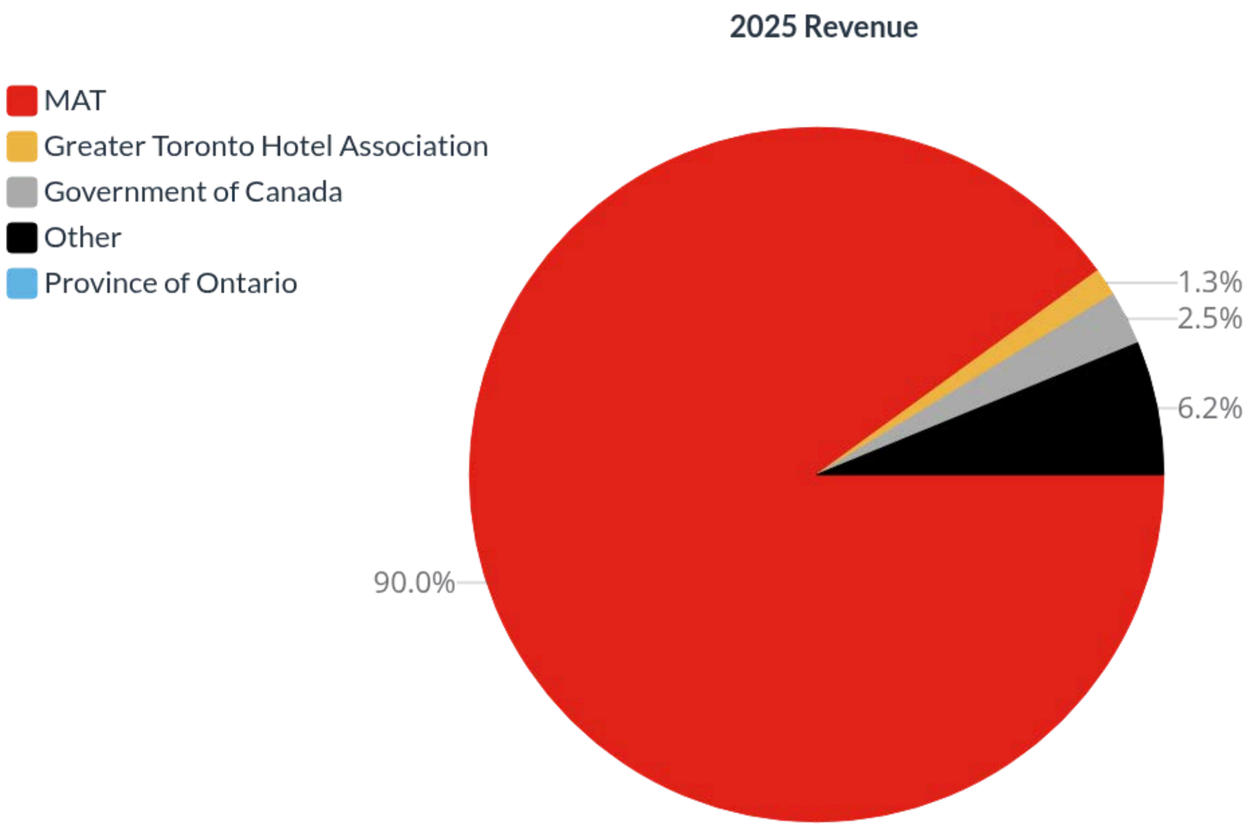
FINANCIAL REPORT

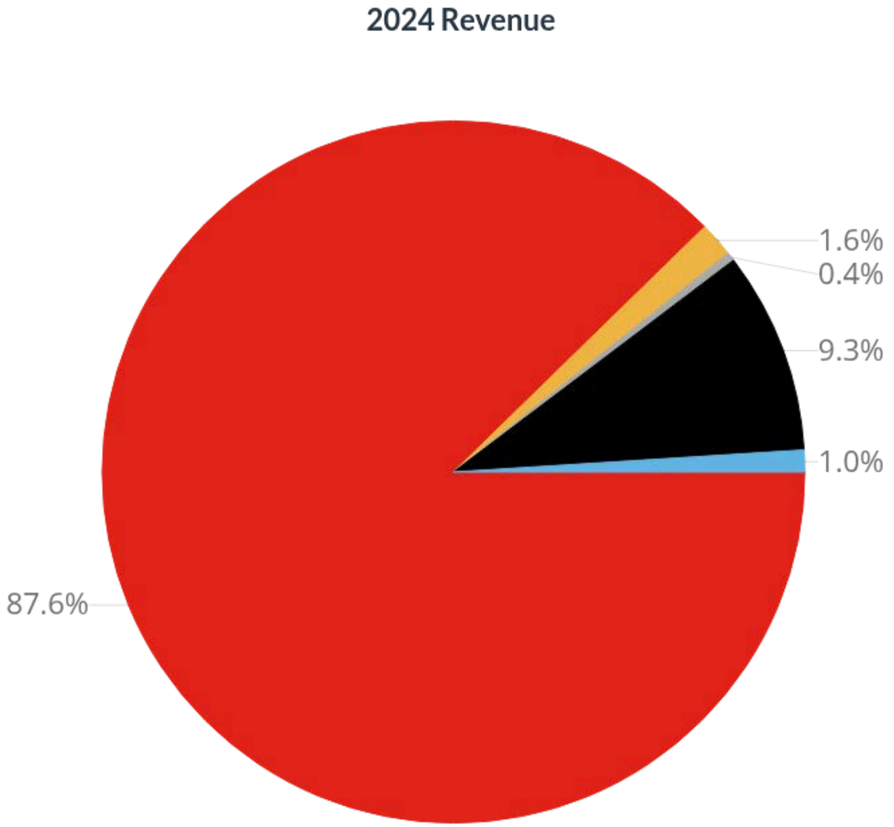


FINANCIALS: **REVENUE**

The primary source of funding from the Municipal Accommodation Tax (MAT) grew by 12.5% in 2025. Government of Canada funding increased as a result of Destination Canada's International Convention Attraction Fund (ICAF).

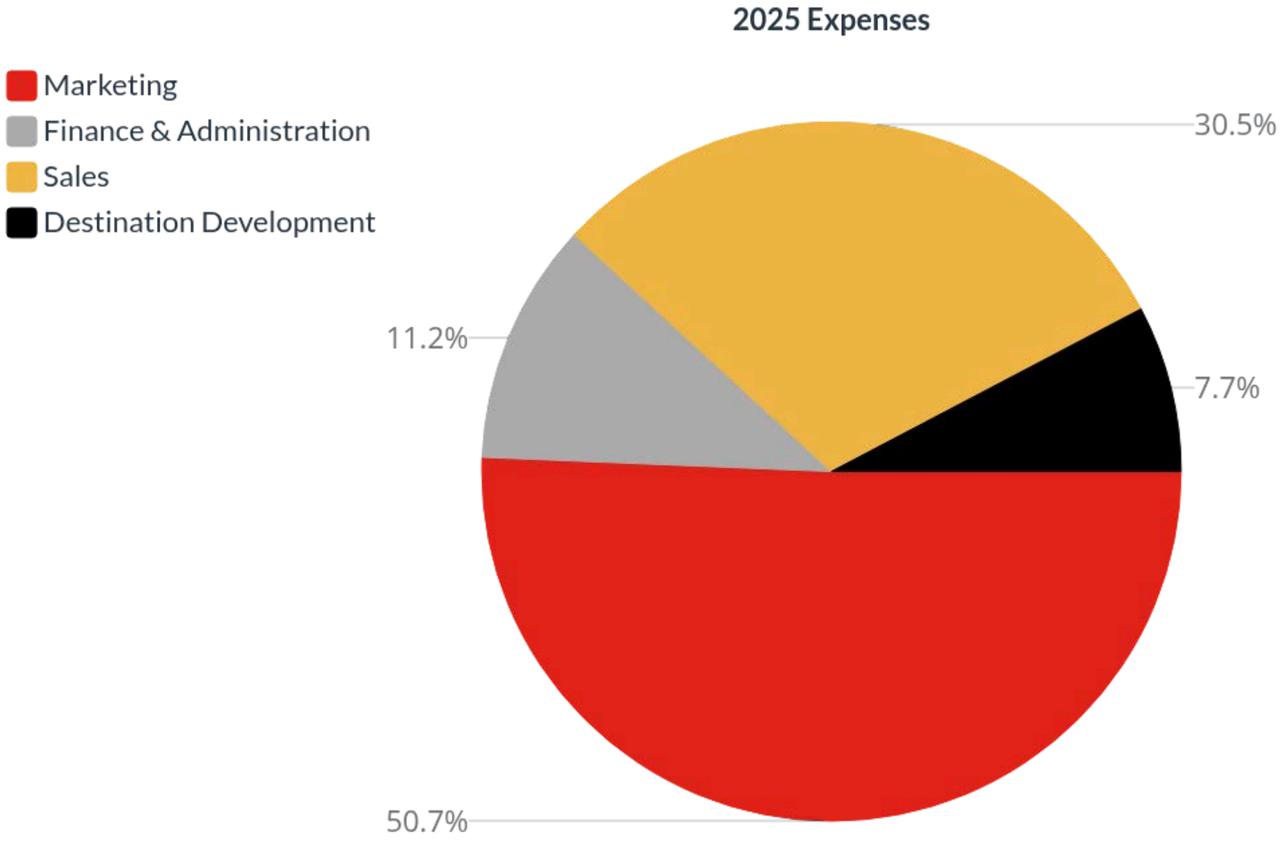
The joint advocacy program was continued with the Greater Toronto Hotel Association, securing recognition of GTHA revenue.

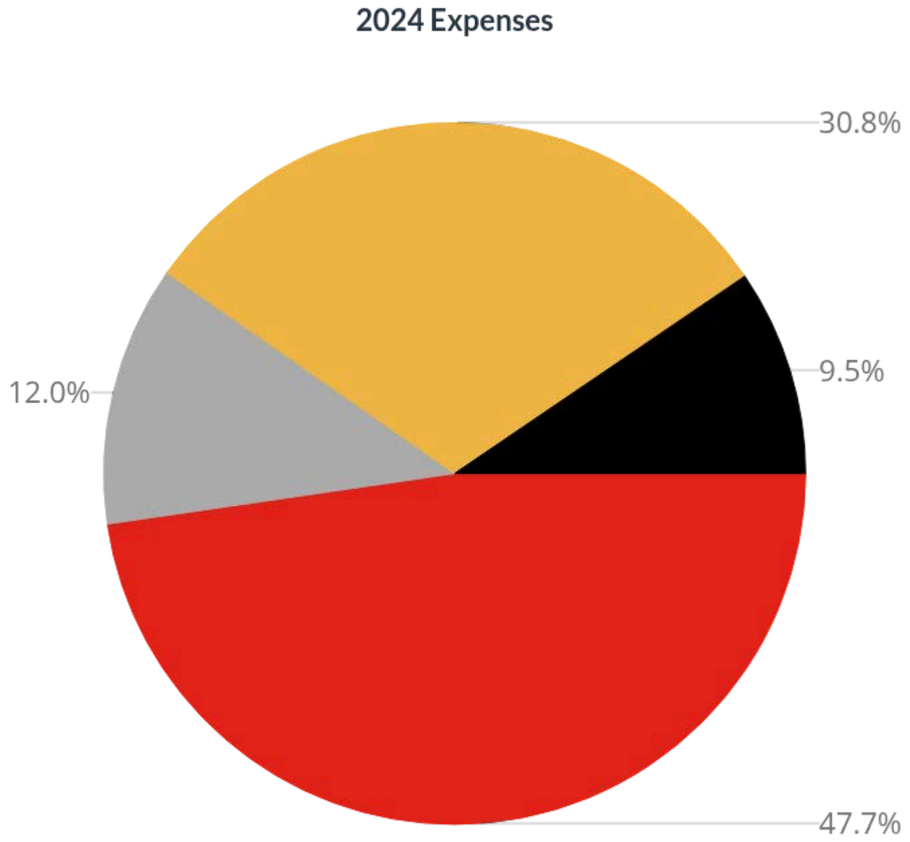




FINANCIALS: **EXPENSES**

The first year of our new strategic plan saw overall program investments increase in 2025 compared to 2024. This is due primarily to incremental investments in marketing initiatives, notably the initial investments in creating a new digital ecosystem and expanding our international presence. Global Leisure Sales also saw increased investments in luxury and international markets. Global Sales and Services saw increased hosting costs and contribution to development funds through the Destination Canada ICAF program.





2025 BOARD OF DIRECTORS AND MANAGEMENT TEAM

Trevor Lui, Chair
President & CEO
Highbell Group and Co-Founder, Quell

Edwin Frizzell, Vice Chair
Regional Vice-President, Central Canada & Puerto Rico & General Manager
Fairmont Royal York

Wayne Zronik, Secretary Treasurer
President, Business Operations
Live Nation Canada

Rekha Khote, Past Chair
CEO
MK2 Hospitality

Andy Loges
Area General Manager, Canada East & Ohio
Hilton Toronto

Angela Lawrence
Chief Culture Officer
Gusto 54 Restaurant Group

**As Of December 31, 2025*

Bonnie Strome
Board Member
Greater Toronto Hotel Association

Dolf DeJong
CEO
Toronto Zoo

Don Boyle
CEO
Exhibition Place

Jesse Kumagai
President & CEO
The Corporation of Massey Hall and Roy Thomson Hall

Kathy Haley
President & CEO
Metro Toronto Convention Centre

Marguerite Pigott
Film Commissioner & Director of Entertainment Industries, Economic Development & Culture
City of Toronto

Nick Di Donato
President & CEO
Liberty Entertainment Group

Patrick Cappa
Area Managing Director
Omni King Edward Hotel

RJ Steenstra
President & CEO
Toronto Port Authority

Sara Anghel
President & CEO
Greater Toronto Hotel Association

Shelley Carroll
Mayor's Economic Development & Culture Champion, Toronto's Budget Chief & City Councillor for Ward 17 - Don Valley North
City Of Toronto

Tuesday Johnson-MacDonald
President
TAP Resources

2025 Management Team
As Of December 31, 2025

Andrew Weir
President & CEO

Rocco Fazzolari
Vice President,
Finance & Administration

Tara Gordon
Senior Vice President,
Global Sales & Services

Kelly Jackson
Vice President,
Destination Development

Roseanne Longo
Vice President,
Global Leisure Sales

Paula Port
Chief Marketing Officer



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