

Building for the Future

Toronto Pearson International Airport
10-Year Strategic Plan, 2023-2032

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We're Putting the Joy Back into Travel

Our new 10-year Strategic Plan is our guiding star as we embark on a bold journey to revitalize Toronto Pearson and make Canada's busiest airport one of the most advanced, sustainable and passenger-friendly in the world. It highlights our relentless focus on creating outstanding customer experiences, ensuring operational excellence, locking in continuous improvements, and championing employee growth and fulfillment. It also reflects our commitment to weaving sustainability and environmental, social and governance (ESG) considerations into the decisions we make to build an airport of the future.

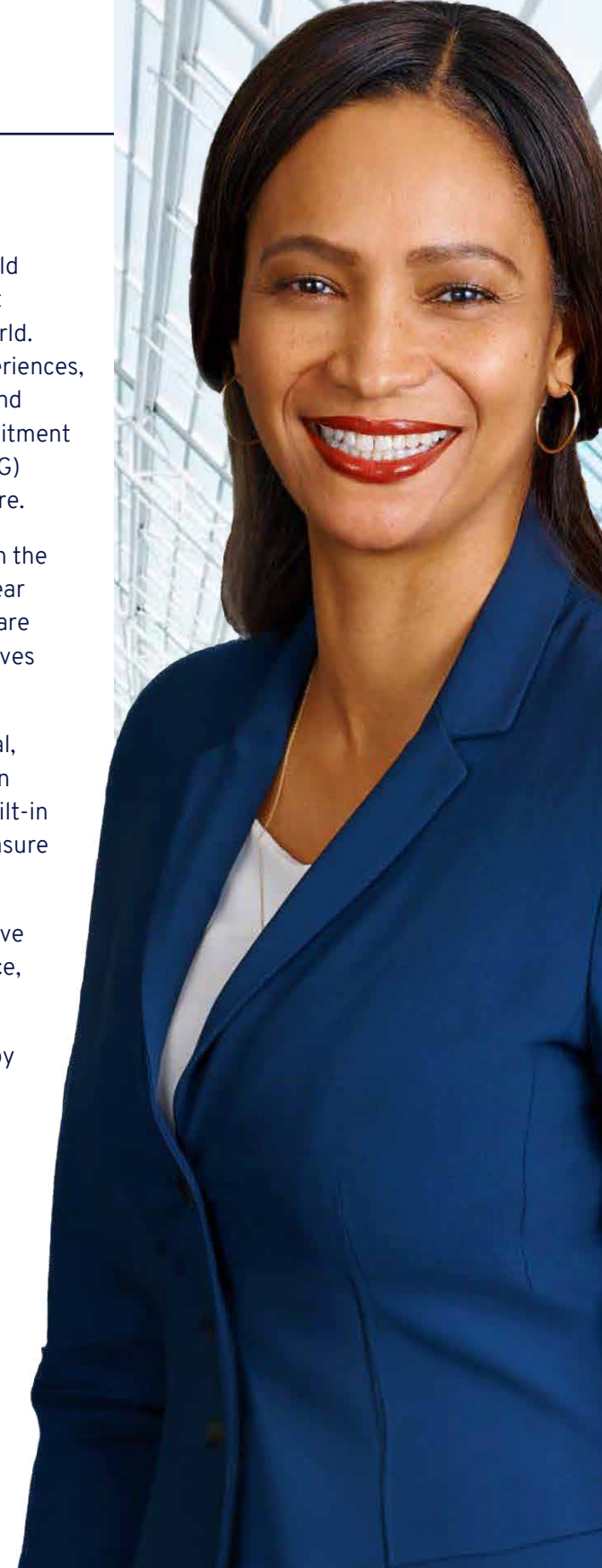
Our vision is "Putting the joy back into travel by making Toronto Pearson the chosen place to fly and work." To achieve that, we have divided the 10-year strategy into three horizons. Horizon One spans 2023 to 2025, and we are now in its second year. In this period, we are prioritizing strategic initiatives that build a solid foundation upon which to achieve our 10-year goals.

The last several years have brought about unprecedented environmental, political and social changes that have affected us all. We have kept this in mind when setting our strategic initiatives. The 2024 initiatives have built-in flexibility and are paired with key performance indicators to help us measure impact, ensure accountability and identify where we can do better.

While we will never shift our focus from our mission, we know that we have to be flexible to achieve our vision. We will forge ahead with perseverance, agility and a bold strategy for the future of Toronto Pearson.

On behalf of all Toronto Pearson employees who endeavour to put the joy back into travel, thank you for the opportunity to serve our customers and our community.

Deborah Flint
President and Chief Executive Officer



Strategic Framework

Our Vision

Putting the joy back into travel by making Toronto Pearson the chosen place to fly and work.



Strategic Pillars

Our four Strategic Pillars represent the areas we are prioritizing to deliver our vision by 2032.



Customer Experience



Operational Efficiency



Innovation



Toronto Pearson Culture & Employee Experience

Our Mission

We will make Toronto Pearson a global leader in airport performance, customer care and sustainability.

We are powered by our people and innovate in all that we do, striving for the most uplifting, safe and efficient next-generation airport. We champion prosperity in our communities and the aviation ecosystem.

Foundational Elements

Our four Foundational Elements underpin the Strategic Pillars. They ensure safe, reliable and financially stable airport operations. They are the essential blocks of our business and reputation, upon which we can build toward our vision.

1. Safety, Security & Health
2. Data & Digital Infrastructure
3. Physical Infrastructure
4. Financial Resilience & Responsibility

Environmental, Social & Governance Frame

An Environmental, Social and Governance (ESG) Frame surrounds our Strategic Pillars and Foundational Elements. This highlights our commitment to use sustainability as a lens through which we view and advance all our activities.



Strategic Pillars

Our 10-year Strategic Plan maps out a decade of transformation for Toronto Pearson. Revitalized buildings. Innovative new services. An engaged workforce. And a focus on sustainability. That's how we'll bring the joy back to travel. Our four Strategic Pillars represent the areas we are prioritizing to deliver our vision by 2032.

Customer Experience

Transform and elevate interactions with our customers at every step.

Our customers are the reason we exist. Our role is to make air travel as seamless as possible by connecting every touchpoint across the travel experience, whether passenger facing, behind the scenes or in the skies. We will become a global leader in passenger care by establishing airport-wide practices to improve the customer experience, such as by streamlining processes and offering expanded options to meet customer preferences while providing more predictability and reliability in their journeys. We will deepen our relationship with our passengers by innovating with digital trip planning tools that will enable them to personalize their journeys and access world-class services. We know that the experience at peak travel times heavily influences how passengers view the airport. Our strategy will further improve this experience by increasing the airport's capacity and taking us into a new era for our physical spaces. It will ensure that we continue to provide a welcome to travellers that Canada can be proud of.

Operational Efficiency

Forge stronger and more flexible operations in our terminals, groundside and in the air.

Operational performance plays an outsized role in our passengers' and partners' experiences of Toronto Pearson. We will deepen our airport-wide culture of responsibility and accountability through our Pearson Standard program and policies. We will also build smartly and continuously improve our processes to meet projected growth in passenger numbers while facilitating all necessary capital work and advancing our transition to more sustainable energy sources.

Innovation

Drive innovation across airport operations and the broader aviation ecosystem.

We will champion an impactful innovation culture that encourages continuous modernization and rewards experimentation. We will be relentless in seeking new ways to enhance our operations, elevate the passenger experience, meet future growth expectations and achieve our net-zero targets. We will create an ecosystem of innovation partners in the public and private sectors to cultivate and accelerate initiatives that will make Toronto Pearson—and the broader aviation sector—faster, better and stronger.

Toronto Pearson Culture & Employee Experience

Foster a vibrant culture and resilient workforce.

Toronto Pearson will become a top employer in Canada and a leading destination for talent. We are committed to continuously improving our employment environment, including our facilities, processes and culture. Our strategy will stimulate more career opportunities for employees and businesses at the airport and those connected to our growth and development. We will strive to reflect the diversity of Toronto Pearson's surrounding communities and ensure we offer an inclusive and accessible workplace for all.

Foundational Elements



Safety, Security & Health

Ensure the highest standards of safety, security and health for all airport staff, partners and passengers.

We seek to sustain an environment where passengers, carriers, commercial customers and employees have full confidence in our ability to deliver a physically secure, cyber safe, healthy operation.

Data & Digital Infrastructure

Empower employees, partners and customers with leading digital technology infrastructure.

Toronto Pearson is committed to building the airport of the future with a focus on technological scalability, resilience and adaptability in the face of ever-changing customer needs and preferences. We will elevate our digital abilities by leveraging advanced technologies, resilient data infrastructure and the power of our ecosystem to optimize decision making, make work easier and safer, and drive efficiency.

Physical Infrastructure

Deliver world-class airport facilities to meet travel demand.

Toronto Pearson is Canada's most important gateway for passengers, and cargo—and that role will only grow with our annual passenger numbers projected to soon surpass 50 million. To meet forecasted demand for air travel, we have set out an ambitious capital plan—Pearson LIFT (Long-term Investments in Facilities and Terminals)—that will deliver new and improved infrastructure across the airport. Pearson LIFT will upgrade and modernize our terminal buildings, update aged and deferred maintenance on infrastructure, create increased capacity for passengers and baggage, support integration of the latest technologies, and help us reach our environmental goals through sustainable building techniques.

Financial Resilience & Responsibility

Uphold the highest standards of financial stewardship to drive wider economic benefits.

Toronto Pearson is an economic engine unlike any other in Canada. Our success directly supports the prosperity of those around us, and we take that responsibility seriously. As we embark upon this transformation in our business, we are steadfast in our commitment to ongoing financial sustainability. We will grow and diversify our business, including through non-aeronautical revenues and new income streams, to become more financially resilient and to enable further investments in the airport. We will remain focused on delivering value and affordability while we steward assets for the decades of their life cycles. At the same time, we will build sufficient reserves to manage future disruptions. We will also optimize our capital deployment while protecting against risk so that we can ensure Toronto Pearson is able to drive the social and economic benefits our community expects.

Horizon One

Every journey begins with a first step—or, in our case, a first stride. Horizon One spans 2023 to 2025 and includes an ambitious set of objectives for the next two years. By doubling down on our strengths and innovating where we need to change, we'll deliver immediate benefits to passengers and lay the foundations to build the airport of the future.



HORIZON ONE: 2024 INITIATIVES

Strategic Pillars

Customer Experience

We will progress towards our goal of providing an improved travel experience and deepening our relationship with passengers by delivering consistent performance standards across both terminals and advancing initiatives to customize product offerings to meet passengers' specific needs. Having been rated Best Airport Over 40 Million in North America in the 2023 Airport Service Quality survey by Airports Council International World, we will strive to retain this ranking.

Operational Efficiency

We will build further flexibility and resilience into our operations with numerous initiatives, including a sophisticated new model for operations planning that integrates a wide range of factors and projections into decisions. This will provide extra agility to meet growing demand for air travel.

Innovation

We will focus on readying our organization for future large-scale innovation investments. We will implement corporate-wide improvements to our data management and analysis practices. We will continue to explore novel technologies to elevate the passenger experience, meet our sustainability targets, and support Pearson LIFT.

Toronto Pearson Culture & Employee Experience

We will champion a thriving work culture that balances schedule flexibility with collaboration, team-building and mentorship. We will continue to promote Toronto Pearson as a destination for talent with a holistic value proposition and connection to neighbouring communities. We will continue to advance our organizational alignment and readiness for Pearson LIFT.

Foundational Elements

Safety, Security & Health

We will continue to promote our culture of safety excellence at Toronto Pearson and advance programs to enhance our preparedness and resilience.

Data & Digital Infrastructure

We will move forward with our enterprise IT modernization program, replacing end-of-life systems with scalable cloud-based infrastructure. We will advance towards our goals of sharing and using data across the airport for analytics and to drive decision making, and we will continue to assess opportunities to use advanced technologies such as artificial intelligence to enhance our operations.

Physical Infrastructure

We will continue planning for Pearson LIFT and aim to launch the procurement and contracting of the first phase—the Accelerator program—in 2024. We will progress our long-term vision planning that will cover a 25-year horizon. We will continue initiatives to reduce our carbon emissions in line with our goal of reaching a 45% reduction by 2030.

Financial Resilience & Responsibility

With a central focus on affordability and stakeholder partnerships, we will advance the new era of investments in the LIFT program. We will move forward with efforts to grow non-aeronautical revenues and develop new revenue streams to enhance our financial position and ensure the stability of our operations.



It's time to build the airport of the future

The only constant is change. Today, that sentiment is truer than ever. And while we can't always see what's over the horizon, we can prepare ourselves to adapt. Our 10-year Strategic Plan is that preparation.

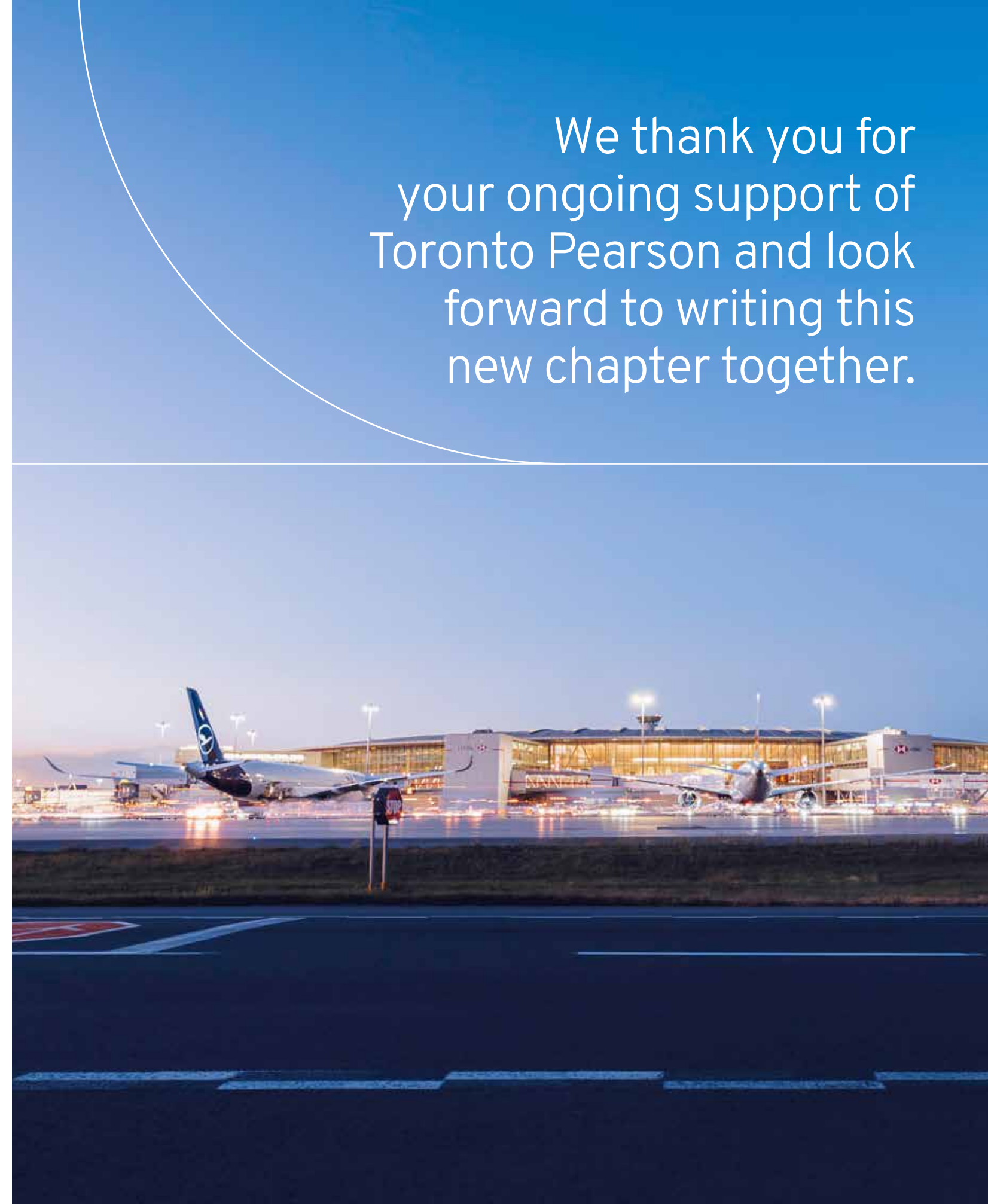
Our plan is an ambitious path forward to deliver on our vision of "putting the joy back into travel by making Toronto Pearson the chosen place to fly and work."


We are at the beginning of our 10-year journey in this strategy—Horizon One—on a course necessary to re-invent the fundamentals of our operations, re-establish trust with our passengers and partners, and lay the building blocks for Toronto Pearson's transformation.

Our Strategic Plan is a living document, as it must be in this dynamic period of our history. We will regularly review our plan, pressure test and renew it as our environment evolves. While our vision will guide us through the next 10 years, we will adapt the methods, processes and tactics we use to get there. We will execute this plan with responsiveness to the shifts in social, economic, political and technological landscapes that can impact our work—and we will respond with agility when necessary.

This is an exciting moment for Toronto Pearson. And as we proceed on our transformational journey, we do so in collaboration with our customers, commercial partners, government stakeholders and community groups. Together, we will build the airport of the future.

We thank you for your ongoing support of Toronto Pearson and look forward to writing this new chapter together.





Our 10-year Strategic Plan maps out a decade of transformation for Toronto Pearson. Revitalized buildings. Innovative new services. A thriving workforce. And a focus on sustainability. That's how we'll put the joy back into travel.

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