

Ministry of Jobs, Economic Development and Innovation

Estimates Debate Binder – 2024/25 Table of Contents

ESTIMATES HIGHLIGHTS	
Budget Summary	1
Budget Q's and A's	2
Mandate Letter Key Commitments Tracker	3
Mandate Letters <ul style="list-style-type: none">• Minister Bailey, January 2024• Minister Brar, December 2022• Parliamentary Secretary Russell, January 2024	4
Service Plan	5
<i>Tabs Intentionally Blank</i>	6
INVESTMENT DIVISION	
Major Investments Office Activities	7
STEMCELL's Advanced Biologics Manufacturing Facility Project	8
Life Sciences and Biomanufacturing Strategy – Econ Plan	9
National Biomanufacturing Training Centre	10
Wet labs – adMare and Vancouver Island Life Sciences	11
Clinical Trials Unit	12
AbCellera	13
E-One Moli	14
Clinical Support and Research Centre at St Pauls	15
<i>Tabs Intentionally Blank</i>	16
SUSTAINABLE ECONOMY	
Venture Capital Tax Credit Program	17
Innovation Commissioner	18
Quantum Algorithms Institute	19
Launch Online Grant Program	20

Ministry of Jobs, Economic Development and Innovation

Estimates Debate Binder – 2024/25 Table of Contents

Digital Skills – Digital Skills Bootcamp and Canadian Tech Talent Accelerator	21
Innovator Skills Initiative	22
Intellectual Property Strategy	23
BC Knowledge Development Fund	24
Digital Global Innovation Cluster	25
Clean Technology	26
StrongerBC Economic Plan	27
Integrated Marketplace – Econ Plan	28
<i>Tabs Intentionally Blank</i>	29-30
MANAGEMENT SERVICES DIVISION	
Deputy Minister’s Office Budget	31
Executive Compensation (Crowns)	32
Ministers’ Offices Budget	33
Ministers' Offices Travel	34
<i>Tabs Intentionally Blank</i>	35
SMALL BUSINESS and ECONOMIC DEVELOPMENT DIVISION	
B.C. Economic Overview	36
Labour Market Overview	37
Food Delivery Service Fee Act	38
Small Business Grant Audit	39
Small Business BC	40
Small Business Roundtable	41
Securing Small Business Rebate Program	42
Better Regulations and Legislation for British Columbians	43
Economic Trusts – Overview (ICET, Legislation)	44
BCAFN Centre of Excellence	45
Indigenous Economic Development	46

Ministry of Jobs, Economic Development and Innovation

Estimates Debate Binder – 2024/25 Table of Contents

BC Manufacturing Jobs Fund	47
Forest Worker and Community Supports	48
Community Transition and Economic Recovery Services	49
StrongerBC: Good Lives in Strong Communities (Rural Vision)	50
<i>Tabs Intentionally Blank</i>	51
TRADE AND INDUSTRY DEVELOPMENT DIVISION	
Softwood Lumber Dispute	52
International Missions	53
Trade and Investment Network	54
International Marketing	55
Investment Attraction	56
Export Navigator	57
Trade Diversification Strategy – Econ Plan	58
BC Maritime Industries Strategy– Econ Plan	59
BC Centre for Agritech Innovation – Econ Plan	60
Manufacturing Action Plan – Econ Plan	61
Mass Timber Action Plan	62
Mass Timber Advisory Council	63
Investments in Mass Timber (includes Demonstration Programs)	64
Measuring Success in Mass Timber	65
Mass Timber Key Facts	66
ESG Centre of Excellence – Econ Plan	67
Access to Industrial Land	68
<i>Tabs Intentionally Blank</i>	69
CROWN CORPORATIONS	
InBC	
InBC Investment Corp. Profile	70
InBC Budget	71

Ministry of Jobs, Economic Development and Innovation
Estimates Debate Binder – 2024/25 Table of Contents

InBC Current Status of Investment Program	72
InBC Transparency and Accountability Provisions	73
<i>Tabs Intentionally Blank</i>	<i>74-75</i>
Forestry Innovation Investment Ltd. (FII)	
FII Profile	76
FII Budget	77
FII Mass Timber Demonstration Projects - StrongerBC	78
<i>Tabs Intentionally Blank</i>	<i>79</i>
Innovate BC	
Innovate BC Profile	80
Innovate BC Budget	81
<i>Tabs Intentionally Blank</i>	<i>82</i>

MINISTRY OF JOBS, ECONOMIC DEVELOPMENT AND INNOVATION

The mission of the Ministry of Jobs, Economic Development and Innovation is to incorporate key lines of government services to grow British Columbia's economy for the benefit of all residents and communities. The ministry's work includes establishing British Columbia as a preferred location for new and emerging technologies, supporting programs related to economic growth, job creation and community transition, providing integrated trade and investment programs to help increase exports for British Columbia businesses, supporting innovation and strategic investments across the province, and developing British Columbia's national and international trade relations.

MINISTRY SUMMARY

(\$000)

	Estimates 2023/24 ¹	Estimates 2024/25
VOTED APPROPRIATION		
Vote 37 — Ministry Operations.....	112,805	115,278
STATUTORY APPROPRIATION		
Northern Development Fund Special Account.....	500	500
OPERATING EXPENSES	<u>113,305</u>	<u>115,778</u>
CAPITAL EXPENDITURES ²	3	3
LOANS, INVESTMENTS AND OTHER REQUIREMENTS ³	—	—
REVENUE COLLECTED FOR, AND TRANSFERRED TO, OTHER ENTITIES ⁴	—	—

NOTES

¹ For comparative purposes, figures shown for the 2023/24 operating expenses; capital expenditures; loans, investments and other requirements; and revenue collected for, and transferred to, other entities are restated to be consistent with the presentation of the 2024/25 *Estimates*. A reconciliation of restated operating expenses and capital expenditures is presented in Schedule A.

² A listing of estimated capital expenditures by ministry is presented in Schedule C.

³ A summary of loans, investments and other requirements by ministry is presented in Schedule D.

⁴ A summary of revenue collected for, and transferred to, other entities by ministry is presented in Schedule E.

SUMMARY BY CORE BUSINESS

(\$000)

OPERATING EXPENSES	2023/24	2024/25 ESTIMATES		
	Net	Gross	External Recoveries	Net
Core Business				
Trade and Industry Development.....	29,064	29,743	(4)	29,739
Small Business and Economic Development.....	35,377	35,896	(6)	35,890
Investment and Sustainable Economy.....	13,503	13,939	(3)	13,936
Transfers to Crown Corporations and Agencies.....	26,020	26,499	—	26,499
Executive and Support Services.....	8,841	9,217	(3)	9,214
Northern Development Fund Special Account.....	500	500	—	500
TOTAL OPERATING EXPENSES	113,305	115,794	(16)	115,778
CAPITAL EXPENDITURES				
	Capital Expenditures	Capital Expenditures	Receipts and P3 Liabilities	Net
Core Business				
Executive and Support Services.....	3	3	—	3
TOTAL	3	3	—	3

MINISTRY OF JOBS, ECONOMIC DEVELOPMENT AND INNOVATION

VOTE DESCRIPTIONS
(\$000)

Estimates
2023/24

Estimates
2024/25

VOTE 37 — MINISTRY OPERATIONS

This vote provides for the programs, operations, and other activities described in the voted appropriations under the following core businesses: Trade and Industry Development, Small Business and Economic Development, Investment and Sustainable Economy, Transfers to Crown Corporations and Agencies, and Executive and Support Services.

TRADE AND INDUSTRY DEVELOPMENT

Voted Appropriation

Trade and Industry Development.....	29,064	<u>29,739</u>
-------------------------------------	--------	---------------

Voted Appropriation Description: This sub-vote provides for the facilitation of trade development and investment attraction to advance strategic sectors and industries in all regions of the province; promoting British Columbia internationally; showcasing British Columbia at national and international events; and the operation of the Province's international network of trade offices. This sub-vote supports the development and delivery of inbound and outbound trade and investment missions in conjunction with public and private sector partners and programming to assist British Columbia based companies to conduct international business. This sub-vote provides for domestic and international partnerships with public and private sector organizations with the aim of better alignment and efficiency in achieving the Province's trade and investment objectives. This sub-vote provides for the management of British Columbia's participation in domestic and international trade agreements and initiatives; the facilitation of trade and investment through resolution of trade disputes; the promotion of business development opportunities provided by trade agreements; and the provision of strategic advice with respect to the Province's trade obligations. This sub-vote provides for the development of research and analysis to support effective market and sector strategies that will benefit all regions of the province. This sub-vote also provides support for the development and implementation of strategies to strengthen domestic industries across a range of sectors, including core and emerging industries through research, business intelligence, strategy and support for industry growth, and acts as lead in working with Forestry Innovation Investment Ltd. This sub-vote provides for operational and industry support activities related to the implementation of mass timber and construction innovation. Costs may be recovered from ministries, Crown corporations and agencies, boards and commissions, other levels of government, and parties external to government for activities described within this sub-vote.

SMALL BUSINESS AND ECONOMIC DEVELOPMENT

Voted Appropriations

Small Business and Economic Development.....	7,701	7,903
Regional Development.....	27,676	27,987
	<u>35,377</u>	<u>35,890</u>

Voted Appropriations Description: This sub-vote provides for the development and implementation of provincial plans, programs, and policies related to small business and regulatory reform in British Columbia, including negotiating and entering into agreements or arrangements with parties inside and outside of British Columbia. This sub-vote also provides for operational, programming, and research activities related to small business; the operation of the Small Business Roundtable; the provision of strategic direction to the Province regarding advancing economic development and competitiveness, and streamlining access to government services; and the development and implementation of regional economic strategies, initiatives, and policies and legislation. This sub-vote also provides for the delivery of regional and provincial economic development programs, community transition services, and services to foster economic growth and job creation, as well as leads the ministry's partnerships and economic development activities with Indigenous organizations and communities. Costs may be recovered from ministries, Crown corporations and agencies, boards and commissions, other levels of government, other public-sector organizations, and parties external to government for activities described within this sub-vote.

MINISTRY OF JOBS, ECONOMIC DEVELOPMENT AND INNOVATION

VOTE DESCRIPTIONS

(\$000)

	Estimates 2023/24	Estimates 2024/25
INVESTMENT AND SUSTAINABLE ECONOMY		
Voted Appropriation		
Investment and Sustainable Economy.....	13,503	13,936
Voted Appropriation Description: This sub-vote provides for the coordination of investment programming and working with investors to facilitate investment in British Columbia, including working with stakeholders to identify barriers impeding investment projects and working to overcome them. This sub-vote also provides for the delivery of investment capital and venture capital programming by administering tax credits under the <i>Small Business Venture Capital Act</i> and the <i>Employee Investment Act</i> and acts as a lead in working with and providing transfers to InBC Investment Corp. This sub-vote provides for the policy, administration, operation, delivery, and support of research, innovation, technology sector development, and commercialization programs, projects, and services; and providing strategic direction to remove barriers to innovation and commercialization, including acting as lead in working with Innovate BC and other technology and innovation focused organizations. This sub-vote provides for programming, research, and analysis for clean and inclusive economic growth and strategy, advice, and initiatives to support long-term economic planning, performance tracking, and reporting. Costs may be recovered from ministries, Crown corporations and agencies, boards and commissions, other levels of government, other public-sector organizations, and parties external to government for activities described within this sub-vote.		
TRANSFERS TO CROWN CORPORATIONS AND AGENCIES		
Voted Appropriations		
Forestry Innovation Investment Ltd.....	19,811	20,187
Innovate BC.....	6,209	6,312
	<u>26,020</u>	<u>26,499</u>
Voted Appropriations Description: This sub-vote provides for transfers to Crown corporations and agencies including Forestry Innovation Investment Ltd. and Innovate BC.		
EXECUTIVE AND SUPPORT SERVICES		
Voted Appropriations		
Ministers' Offices.....	1,212	1,364
Corporate Services.....	7,629	7,850
	<u>8,841</u>	<u>9,214</u>
Voted Appropriations Description: This sub-vote provides for the offices of the Minister of Jobs, Economic Development and Innovation, the Minister of State for Trade, and for the Parliamentary Secretary for Rural Development. This sub-vote also provides for executive direction of the Ministry of Jobs, Economic Development and Innovation and administrative services for the operating programs of the Ministry of Jobs, Economic Development and Innovation; the Ministry of Labour; the Ministry of Municipal Affairs; and the Ministry of Tourism, Arts, Culture and Sport; including financial administration and budget coordination, strategic and business planning and reporting, human resources, office management, accommodation, and information systems. Costs may be recovered from ministries, Crown corporations and agencies, boards and commissions, other levels of government, and parties external to government for activities described within this sub-vote.		
VOTE 37 — MINISTRY OPERATIONS	112,805	115,278

MINISTRY OF JOBS, ECONOMIC DEVELOPMENT AND INNOVATION

STATUTORY DESCRIPTIONS

(\$000)

Estimates
2023/24

Estimates
2024/25

STATUTORY APPROPRIATIONS

This statutory appropriation provides for the programs, operations, and other activities of the following special account: Northern Development Fund.

NORTHERN DEVELOPMENT FUND

Statutory Appropriation

Northern Development Fund.....	<u>500</u>	<u>500</u>
--------------------------------	------------	------------

Statutory Appropriation Description: This statutory appropriation provides for the Northern Development Fund which is governed under the *BC-Alcan Northern Development Fund Act*.

MINISTRY GROUP ACCOUNT CLASSIFICATION SUMMARY

GROUP ACCOUNT CLASSIFICATION

Salaries and Benefits	40,813	42,975
Operating Costs	17,824	19,174
Government Transfers	55,821	54,950
Other Expenses	188	188
Internal Recoveries	(1,325)	(1,493)
External Recoveries	(16)	(16)
TOTAL OPERATING EXPENSES.....	<u>113,305</u>	<u>115,778</u>

MINISTRY OF JOBS, ECONOMIC DEVELOPMENT AND INNOVATION

SPECIAL ACCOUNTS¹
(\$000)

	Estimates 2023/24	Estimates 2024/25
NORTHERN DEVELOPMENT FUND		
This account was established by the <i>BC-Alcan Northern Development Fund Act</i> in 1998. The purpose is to promote sustainable economic development in north-western British Columbia. Expenses are to support investment in new or existing businesses, to create new employment or stabilize existing employment, to support other goals consistent with the Act, and for the Nechako-Kitamaat Development Fund Society. Interest earned on the fund balance is credited to the account as revenue. Administration costs are funded through the Ministry Operations Vote.		
SPENDING AUTHORITY AVAILABLE AT THE BEGINNING OF THE FISCAL YEAR ².....	703	703
OPERATING TRANSACTIONS		
Revenue.....	500	500
Expense.....	(500)	(500)
Net Revenue (Expense).....	—	—
FINANCING TRANSACTIONS		
Receipts.....	—	—
Disbursements.....	—	—
Capital Expenditures.....	—	—
Net Cash Source (Requirement).....	—	—
PROJECTED SPENDING AUTHORITY AVAILABLE AT THE END OF THE FISCAL YEAR ².....	703	703

NOTES

¹ A Special Account is an account in the General Fund where the authorization to spend money from the account is located in an Act other than the *Supply Act*.

² The Spending Authority Available at the Beginning of the Fiscal Year 2023/24 is based on the 2022/23 *Public Accounts*. The Projected Spending Authority Available at the End of the Fiscal Year represents the cash and temporary investments projected to be available at the end of each fiscal year.

Budget 2024/25 Questions and Answers

Contents

1. Why has JEDI's budget increased by \$2.473 million from 2023/24?
 2. Why has the Minister's Office Budget increased by \$152,000 from 2023/24?
 3. How much funding was allocated to supports for forestry workers and rural communities?
 4. How much funding has been allocated to the B.C. Manufacturing Jobs Fund?
-

1. Why has JEDI's budget increased by \$2.473 million from 2023/24?

JEDI's 2024/25 budget of \$115.778 million increased by \$2.473 million from the 2023/24 restated estimates budget of \$113.305 million:

Budget Increase/(Decrease) Summary	\$ 000's
Compensation increases: Shared Recovery Mandate ¹	\$2,376
Budget lift: Ministerial Assistant	\$108
Minister's Office decrease ²	(\$11)
Net Budget Increase	\$2,473

1. Budget increase attributed to a base budget lift for compensation increases under the Shared Recovery Mandate.
2. This adjustment was approved by the Premier's Office in *Budget 2023*; the (\$11,000) decrease is resulting from a one-time increase temporarily in *Budget 2023* for Supplementary Salary Costs as a result of maternity, parental and sick leaves in the Minister's Office.

2. Why has the Ministers' Offices Budget increased by \$152,000 from 2023/24?

- \$55,000 increase related to compensation increases under the Shared Recovery Mandate.
- \$108,000 increase for a Ministerial Assistant to support the Parliamentary Secretary for Rural Development.
- (\$11,000) decrease resulting from a one-time increase temporarily in *Budget 2023* for Supplementary Salary costs as a result of maternity, parental and sick leaves in the Minister's Office.

Note: Overall, there is a net increase to the Ministers' Offices. Any questions on the review of Ministers' Offices budgets should be directed to the Ministry of Finance.

3. How much funding was allocated to supports for forestry workers and rural communities?

- *Budget 2022* provided more than \$185 million over three years to bring forth coordinated and comprehensive supports to help forestry workers and contractors, industry, communities, and First Nations to adapt and respond to impacts of old growth deferrals

Included in the programs through JEDI are:

- **Forest Employment Program (FEP):** Creates short-term employment to help forest and land-based contractors explore new work.
- **Rural Business and Community Recovery Initiative (RBCRI):** Hires advisers to help create jobs and support rural businesses and communities in hard hit areas.
- **Enhanced Community Transition Services:** Ensures supports are in place for workers and communities after a community transition event (e.g. mill closure).
- **Rural Economic and Diversification Infrastructure Program (REDIP):** Promotes economic diversification, clean growth and infrastructure development.
 - In 2024/25 the Province is investing up to \$33M (\$23 million base budget).

- As part of the original FWCS suite of programs, the BC Manufacturing Jobs Fund (MJF) will support value-add manufacturing from all manufacturing sectors, with an investment of \$180 million (see Question # 5).

4. How much funding has been allocated to the B.C. Manufacturing Jobs Fund?

- As part of the Forestry Worker Community Supports announced in November 2021, the Province committed to supporting innovation in Regional B.C. through investments in value-added forestry and other manufacturing to mitigate the impacts of old growth deferrals.
- On January 17, 2023 the Province announced up to \$90 million over three years for the B.C. Manufacturing Jobs Fund; on February 15, 2023 the Province announced that the program has been expanded to include manufacturing projects in all areas of B.C.; up to \$180 million is now available.
- Two funding streams provide up to \$50,000 for business planning, and up to \$10 million for new or renovated infrastructure, equipment, and technology (capital investments).
- Funding contributions under the capital investment stream are limited to a maximum of 20% of capital costs and will be provided upon completion of project milestones.
- The fund will help manufacturing companies modernize, innovate, and grow by providing funding for capital projects in all regions in B.C., particularly in communities affected by economic impacts or downturns.

Mandate Letter Commitments January 2024	Division Lead	Contact	Completed or Underway	Status
Minister Brenda Bailey Mandate Letter				
1. Continue to deliver the StrongerBC Economic Plan to build an inclusive, sustainable, and innovative economy that works for people.	Tim Lesiuk, SED	Danielle Grbavac	Completed	<ul style="list-style-type: none"> • A Progress Update on the StrongerBC Economic Plan was released in August 2023. • The Progress Update demonstrates that the Plan’s two fundamental goals – inclusive growth and clean growth – and the six core missions are working to grow the economy. Of the 70 actions outlined in the Plan, 28 are completed, 10 are substantially completed, and 32 are underway. • Several strategic initiatives were launched or advanced in 2023. These include the B.C. Manufacturing Jobs Fund, Mass Timber Action Plan, B.C. Intellectual Property Strategy, Maritime Industries Strategy, Life Sciences and Biomanufacturing Strategy, B.C. National Biomanufacturing Training Centre, B.C. Centre for Agritech Innovation and the Trade Diversification Strategy.
2. Make B.C. a global destination for investment in clean industries by leveraging federal investments, taking steps to attract more new companies, and supporting B.C.-based clean business start-ups.	Kerry Pridmore, TIDD	William Hoyle	Completed	<ul style="list-style-type: none"> • In Fall 2022, JEDI supported and adjudicated funding applications in B.C. for the CanExport Community Investments program (Federal). The program provides support to communities and non-profit organizations to help them attract, retain and expand their FDI activities. 11 B.C. community projects were funded in 2023. JEDI again supported the adjudication of applications for 2024. • Leveraged growing global demand for green economy products and services by positioning B.C. to be among the world leaders in sustainable business including low-carbon investments in clean industries at targeted industry events in Canada (BC, AB, ON), Japan, South Korea, EU, USA, and China. As a result of these activities, several Inbound Missions and Executive Visits (FDI-focus) to B.C. were

Mandate Letter Commitments January 2024	Division Lead	Contact	Completed or Underway	Status
Minister Brenda Bailey Mandate Letter				
				<p>supported. FY22-23 results include MOUs and investors making Final Investment Decisions in B.C. Investing up to \$80 million in E-One Moli to secure the advanced battery manufacturing facility in Maple Ridge, leveraging \$205 million of federal investment, creating 350 new jobs and securing over 100 existing positions, and firmly establishing B.C. in the supply chain for critical minerals and electrification. JEDI supported the visit of Premier Eby, Ministers Bailey, Osborne and Brar to Vietnam, Japan, Korea and Singapore where they met with governments and companies to promote B.C. as a low-carbon supplier of goods and services, and as a destination for investments in clean industries.</p> <ul style="list-style-type: none"> • JEDI continues to engage with investment firms and companies regarding opportunities in B.C., supporting clean business scale-up – matchmaking capital sources and business investments to support company growth. • JEDI is actively working with the Clean Energy and Major Projects Office to support their list of clean energy projects, particularly those with an international proponent.
3. Continue to drive innovation in biotechnology, low carbon technology, and climate solutions and identify opportunities for communities across the province.	Paul Pawlowski, ID (biotech)	Maija Duffy	Completed	<p>The Life Sciences and Biomanufacturing Strategy was released in April 2023. The Strategy will position B.C. as an international hub for life sciences. Implementation initiatives are underway, to date Government has committed up to \$650 million on initiatives across the value chain, for example:</p> <ul style="list-style-type: none"> • The National Biomanufacturing Training Centre (NBTC), announced in February 2023, at BC Institute for Technology will provide hands-on biomanufacturing training with

Mandate Letter Commitments January 2024	Division Lead	Contact	Completed or Underway	Status
Minister Brenda Bailey Mandate Letter				
				<p>leading-edge equipment in a cleanroom environment. NBTC is established to address talent shortage challenges. NBTC is to open in the fall of 2024. Leverages federal funding: \$5.2 million from PacifiCan.</p> <ul style="list-style-type: none"> • Two new wetlab facilities will provide early-stage biotech companies with access to turnkey labs and equipment – one in Vancouver (Mt Pleasant) and one on Vancouver Island. \$10 million was provided to adMare BioInnovations, and \$2.5 million to Vancouver Island Life Sciences association. • Investing up to \$75 million towards AbCellera’s \$701 million project to create a state-of-the-art biotech campus equipped with a new preclinical antibody development facility. • To address a gap in B.C.’s life sciences ecosystem, the Government funded the establishment of a Clinical Trials Unit at Mt St Joseph Hospital for phase 1 non-cancer trials of innovative therapeutics (\$4.2 million through Ministry of Health). • To ensure B.C. has the investigators and clinical trial design expertise to support more clinical trials here, \$2.4 million has been provided to UBC for a Research Chair in Clinical Pharmacology (funding through Ministry of Health). • The new Clinical Support and Research Centre at St Paul’s Hospital and Health Campus will bring innovation closer to patients that will need it the most. The Province is funding \$331 million of the \$638 million project (through Ministry of Health). • Triumph’s Institute for Advanced Medical Isotopes in partnership with BC Cancer will benefit from a new cyclotron and radiopharmacy laboratories to advance

Mandate Letter Commitments January 2024	Division Lead	Contact	Completed or Underway	Status
Minister Brenda Bailey Mandate Letter				
	Tim Lesiuk, SED (low carbon tech, climate solutions)	Kursti Calder	Completed	<p>cancer diagnostics and treatment (\$32 million funding through Ministry of Health).</p> <p>The Integrated Marketplace is underway, which will help industry to decarbonize and increase productivity while creating new customers for made-in-B.C. technology:</p> <ul style="list-style-type: none"> • In December 2022, the government announced an investment of up to \$11.5 million in funding over three years to support the program. • Three test beds have been announced: <ul style="list-style-type: none"> ○ Vancouver International Airport (YVR) (December 2022); ○ Port of Prince Rupert (Prince Rupert Port Authority, April 2023); and ○ Port of Vancouver (Vancouver Fraser Port Authority, July 2023). • Projects have launched at both the YVR and PRPA test beds (April 2023) but have not yet been publicly announced. • In October 2023, PacifiCan committed \$9.9 million in funding to support expansion of the Initiative. • In October 2023, a fourth test bed was signed with the Provincial Health Services Authority, the first test bed in the IM program outside of the transportation sector. This has not yet been publicly announced. • In November 2023, the B.C. On-Farm Technology Adoption Program was launched through the IM in partnership with the Ministry of Agriculture and Food. The program, funded under the Sustainable Canadian Agriculture Partnership, will

Mandate Letter Commitments January 2024	Division Lead	Contact	Completed or Underway	Status
Minister Brenda Bailey Mandate Letter				
				<p>provide up to \$3 million to B.C. farmers over the next two years to support the adoption of new innovative technologies.</p> <ul style="list-style-type: none"> It is expected that a number of projects will come forward from all the four test beds in 2024 and that subsequent announcements will follow.
4. Continue to support advancement of clean industry in alignment with our CleanBC and StrongerBC plans and continue to provide support for industries in transition.	Debbie Smollett, SBED	Sonja Cunningham	Underway	<p>The BC Manufacturing Jobs Fund, announced in January 2023, will invest up to \$180 million into manufacturing companies to modernize, innovate and grow by providing funding for capital projects in all regions in B.C., particularly in communities affected by economic impacts or downturns.</p> <ul style="list-style-type: none"> The Fund focuses on helping the forestry sector retrofit and develop new, sustainable value-added business lines that reduce dependency on old growth logging and make innovative use of biomaterials. The program intake will be open for up to two years, with projects funded at regular intervals. As of January 2024, \$44.6 million has been announced to support 46 projects across B.C., creating and protecting nearly 2,000 jobs. Over two-thirds of the funding is directly supporting forest sector transition.

Mandate Letter Commitments January 2024	Division Lead	Contact	Completed or Underway	Status
Minister Brenda Bailey Mandate Letter				
5. With support from the Minister of State for Trade, launch and implement the Trade Diversification Strategy that will diversify our trading partners to hedge against global uncertainty and position B.C. businesses on the global stage.	Kerry Pridmore, TIDD	Lori MacKenzie	Completed* Released May 2023.	Trade Diversification Strategy Update: <ul style="list-style-type: none"> • Market, sector, and programming research has been completed, and business intelligence from our teams here and in-market has been gathered. • Strategic goals and metrics have also been developed. • External engagement on the Strategy was carried out in Spring 2022 to understand the needs of B.C. exporting businesses, including businesses traditionally under-represented, and to inform actions in the Strategy. • Between April and May 2022, the Minister of State for Trade hosted 7 virtual roundtable engagement sessions. A total of 32 participants attended the sessions, including representatives from business and trade associations, industry associations, businesses, and organizations representing women, people of colour, LGBTQ2+, youth, and entrepreneurs with disabilities. • A tailored approach was taken to Indigenous engagement. Individual sessions were held with Indigenous groups instead of roundtables, and engagement materials included Indigenous context and appropriate questions. • The Strategy was released in May 2023, and focuses on two strategic goals: to increase trade and investment opportunities for B.C. businesses in Mexico, Taiwan and Vietnam; and, to increase the number and diversity of B.C.'s businesses exporting goods and services. • The office in Vietnam was officially opened by Minister Brar in May 2023. • B.C.'s Managing Director for Taiwan started in April 2023. The office has yet to be officially opened.

Mandate Letter Commitments January 2024	Division Lead	Contact	Completed or Underway	Status
Minister Brenda Bailey Mandate Letter				
				<ul style="list-style-type: none"> Hiring for two positions in Mexico City is ongoing, and the office will be open in 2024. The Ministry continues to provide \$1.2 million annually to support the Export Navigator Program. The Export Navigator (EN) program expanded to support new and early-stage exporters in Greater Victoria and Greater Vancouver. All Export Advisors have received training in equity, diversity and inclusion to support businesses led by under-represented groups in all regions across the province. The Ministry will launch a Special Advisor pilot which will provide advisory services to export navigator clients. The Ministry provided \$913,000 to the World Trade Centre Vancouver to deliver new cohorts of the Trade Accelerator Program (TAP), which supports B.C. businesses and entrepreneurs to be export ready. <p><i>*Note: There are some actions in it that have not been fully implemented yet (and are unfunded).</i></p>
6. Continue working with local governments to identify and preserve land suitable for supporting sustainable industrial activity and economic benefits in rural and urban communities throughout the province.	Kerry Pridmore, TIDD	Lori MacKenzie	Underway	<ul style="list-style-type: none"> JEDI continues to support Metro Vancouver in their efforts to address industrial land challenges through their Regional Industrial Lands Strategy. JEDI is convening stakeholders such as Metro Vancouver, Fraser Valley Regional District and the Vancouver Fraser Port Authority to collaborate and work through shared issues related to industrial land. JEDI is also working with other Ministries such as Transportation and Infrastructure to identify opportunities for targeted investments in B.C.

Mandate Letter Commitments January 2024	Division Lead	Contact	Completed or Underway	Status
Minister Brenda Bailey Mandate Letter				
7. With support from the Parliamentary Secretary for Rural Development, work with rural communities to strengthen regional economic development and to build economic resilience in hard-hit forest sector communities.	Debbie Smollett, SBED	Kim Reid	Underway	<p>JEDI continues to lead government coordination and progress reporting on the suite of Forest Worker and Community Supports (FWCS) addressing the economic impacts for rural communities and workers from changes in the forest sector, including the Bridging to Retirement (LBR) and forest workers skills training programs (PSFS).</p> <p>JEDI delivers the following FWCS programs and supports:</p> <ul style="list-style-type: none"> • Forest Employment Program: Funding allocated to land-based projects to create short-term employment opportunities for forestry contractors. <ul style="list-style-type: none"> ○ In FY22/23, the program approved nearly \$12 million for 99 projects. • Rural Economic Diversification & Infrastructure Program: Economic diversification program that includes supports for rural communities impacted by changes in the forestry sector. <ul style="list-style-type: none"> ○ In FY22/23, the program approved \$66 million for over 200 projects. • Community Transition Support: Enhanced community transition services to communities undergoing significant economic disruption. • Rural Business and Community Recovery Initiative (through funding to and delivery by the Regional Trusts): Temporary employment opportunities for advisors to support rural businesses and communities impacted by forest policy changes and other economic impacts. <p>JEDI supports the work of the Forest Worker Supports and Community Resiliency Council, Advice/Recommendations Advice/Recommendations</p>

Mandate Letter Commitments January 2024	Division Lead	Contact	Completed or Underway	Status
Minister Brenda Bailey Mandate Letter				
8. Support the Minister of Post-Secondary Education and Future Skills to deliver the Future Ready Skills plan so British Columbians have the skills they need for the jobs of the future and to support B.C. employers impacted by global labour shortages.	Tim Lesiuk, SED	Matt Zahynacz	Completed	<ul style="list-style-type: none"> • The StrongerBC: Future Ready Action Plan (FRAP) was released in spring of 2023. FRAP is focused on five pillars and will help thousands of people get the skills they need to succeed in the changing economy and help close the skills gap many businesses are facing. • Up to \$14.4 million will be provided over three years (2023/24 to 2025/26) to make progress on three initiatives: Mass Timber, Manufacturing, and Digital Skills training. <ul style="list-style-type: none"> ○ \$3.3 million is allocated for new skills for new building products related to Mass Timber. ○ Training programs will be offered by post-secondary institutions, with the development and delivery of comprehensive mass timber programs, including mass timber design, mass timber development and construction skills, and mass timber digital skills. ○ \$3 million will be used to expand manufacturing workforce development by providing 500 youth (ages 16-21) with short-term work placements to develop skills and work experience that positions them for success in post-secondary training and in the workforce. ○ \$8.1 million will be used to expand and extend the Digital Skills Bootcamp and the Canadian Tech Talent Accelerator. Funding will provide thousands more with training opportunities to help people get their start in tech.

Mandate Letter Commitments December 2022	Division Lead	Contact	Completed or Underway	Status
Minister Jagrup Brar Mandate Letter				
<p>1. Continue to leverage our role as the trade gateway to Canada by seeking new strategies to expand export opportunities and diversify our trading partners across the globe, and by arranging opportunities for B.C. to showcase our remarkable products and services to potential trading partners with strong prospects for growth in trade with our province.</p>	Kerry Pridmore, TIDD	Lori MacKenzie	Completed Released May 2023.	<p><u>Trade Diversification Strategy Update:</u></p> <ul style="list-style-type: none"> • Market, sector, and programming research has been completed, and business intelligence from our teams here and in-market has been gathered. • Strategic goals and metrics have also been developed. • External engagement on the Strategy was carried out in Spring 2022 to understand the needs of B.C. exporting businesses, including businesses traditionally under-represented, and to inform actions in the Strategy. • Between April and May 2022, Minister of State for Trade hosted 7 virtual roundtable engagement sessions. A total of 32 participants attended the sessions, including representatives from business and trade associations, industry associations, businesses, and organizations representing women, people of colour, LGBTQ2+, youth, and entrepreneurs with disabilities. • A tailored approach was taken to Indigenous engagement. Individual sessions were held with Indigenous groups instead of roundtables, and engagement materials included Indigenous context and appropriate questions. • The Strategy was released in May 2023, and focuses on two strategic goals: to increase trade and investment opportunities for B.C. businesses in Mexico, Taiwan and Vietnam; and, to increase the number and diversity of B.C.'s businesses exporting goods and services. • The Ministry delivers a robust annual program of trade initiatives in B.C. and globally, to promote B.C.'s products and services.

Ministry of Jobs, Economic Development and Innovation

Mandate Letter Commitments

Mandate Letter Commitments December 2022	Division Lead	Contact	Completed or Underway	Status
Minister Jagrup Brar Mandate Letter				
2. Work with all ministries to ensure more regular interactions with the federal government on B.C.'s international trade and economic priorities, including increased opportunities for face-to-face meetings with staff and key ministers in Ottawa.	Kerry Pridmore, TIDD	William Hoyle	Completed	<ul style="list-style-type: none"> • Represented B.C.'s trade and investment interests at Federal-Provincial-Territorial (FPT) tables to advance discussions on economic priority areas and sectors to seize opportunities and address challenges that open markets for B.C. (e.g. FPT Agri-Food Investments, FPT Director Generals on FDI, FPT Economic-based National Security Community Practice, etc.). • Initiated face-to-face discussions for Ministers with federal counterparts (Global Affairs Canada) on the new Indo-Pacific Strategy, China bi-lateral relations and collaboration on trade and investment initiatives and the role of B.C. in new programs (with the goal of advancing B.C. economic priorities in alignment with Indo-Pacific Strategy). • Collaborate with the Ministry of Agriculture and Food to deliver the Sustainable Canadian Agriculture Program which supports the promotion of B.C. agrifood to global markets.
3. Build on relationships with B.C.'s neighbouring jurisdictions – including through the Pacific Coast Collaborative, the Pacific NorthWest Economic Region, and inter-provincial trade – to expand trade opportunities for B.C. businesses and support our shared efforts to reduce emissions.	Kerry Pridmore, TIDD		Underway	<ul style="list-style-type: none"> • Engage with PCC affiliated organizations during March 2023 Ministerial trip to Portland, OR. • Supported the release of the Pacific Coast Leaders Strategy for Building More with Less Carbon, a Vision and Action Plan to promote a regional low-carbon construction sector that promotes equity-centered policies, job creation, and regional markets. • Additional meetings are planned with government and corporate officials to further trade relations and explore commercial opportunities, particularly in Mass Timber.

Mandate Letter Commitments December 2022	Division Lead	Contact	Completed or Underway	Status
Minister Jagrup Brar Mandate Letter				
4. Continue to work across ministries and with the federal government to ensure British Columbia’s interests are protected and advanced in trade negotiations and disputes, including supporting the Minister of Forests on softwood lumber negotiations with the United States.	Kerry Pridmore, TIDD	Steve Anderson	Underway	<ul style="list-style-type: none"> • The Trade Policy, Analytics and Marketing Branch (TPAM) continues to lead B.C.’s domestic and international trade policy to secure new, preferential, and predictable market access for B.C. workers and businesses in other jurisdictions, as well as defend B.C. industries when they are being treated unfairly. • There are several trade negotiations currently ongoing: two negotiations with the UK (the Canada-UK free trade agreement negotiations and the UK’s accession negotiations to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership); the Canada-India Early Progress Trade Agreement negotiations; the Canada-Indonesia Comprehensive Economic Partnership Agreement negotiations; the Canada-ASEAN free trade agreement negotiations; the Canada-Ukraine free trade agreement modernization negotiations; and negotiations to add financial services coverage under the Canadian Free Trade Agreement. TPAM works across Ministries throughout the negotiations to identify B.C.’s interests and potential impact to B.C., and engages with the federal government to ensure that B.C.’s interests are protected and advanced in trade negotiations. • TPAM continues to support the Ministry of Forests on the softwood lumber dispute with the U.S. B.C. continues to emphasize to Canada that resolving the dispute is B.C.’s number one trade priority. • TPAM is closely monitoring and supporting the Ministry of Agriculture and Food on dairy disputes under the Canada-United States-Mexico Agreement and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership.

Ministry of Jobs, Economic Development and Innovation

Mandate Letter Commitments

Mandate Letter Commitments December 2022	Division Lead	Contact	Completed or Underway	Status
Minister Jagrup Brar Mandate Letter				
				<ul style="list-style-type: none"> TPAM is currently monitoring the EU’s proposed implementation of a carbon border adjustment mechanism (CBAM) for potential impact to B.C.

Mandate Letter Commitments January 2024	Division Lead	Contact	Completed or Underway	Status
PS Roly Russell Mandate Letter				
1. Support the Minister of Housing’s efforts to address the housing challenges in rural, remote, and First Nations communities to support economic growth.	Debbie Smollett, SBED	Kim Reid	Underway	<ul style="list-style-type: none"> Parliamentary Secretary for Rural Development meets with rural stakeholders and communities to understand their rural housing needs and concerns. JEDI staff work with Housing staff to embed rural community needs and considerations into housing actions. To help address rural housing challenges, the 2023/24 intake of JEDI’s Rural Economic Diversification and Infrastructure Program extended eligibility to workforce housing planning projects. JEDI staff support rural communities with on-the- ground guidance and advice on rural housing initiatives, identify and share out pathways for rural housing funding, including the release of a guide with rural housing cases studies and resources.

Mandate Letter Commitments January 2024	Division Lead	Contact	Completed or Underway	Status
PS Roly Russell Mandate Letter				
2. Engage directly with communities and provide regional perspectives to the work of government, with a focus on reflecting the unique needs of rural, remote, and First Nations communities, and implementing supports as needed.	Debbie Smollett, SBED	Kim Reid	Underway	<ul style="list-style-type: none"> Parliamentary Secretary for Rural Development meets regularly with rural stakeholders and communities to understand rural needs and concerns, and shares feedback within government to strengthen government’s support for rural areas. The PS works to increase awareness of and access to rural programs and services, and highlight the investments and opportunities outlined in the Rural Strategy. JEDI staff engage continually with and support rural communities, including those with diversification challenges and those in economic decline. JEDI staff develop and deliver programs to meet the needs of rural communities, including the Rural Economic Diversification and Infrastructure Program. JEDI staff work with key Ministries in government to incorporate rural considerations into policy and program development, including collection and analysis of rural data to support evidence-based policy and program design that addresses rural needs.
3. Continue to support the Minister of Citizen Services to deliver high-speed connectivity throughout the province, with a goal of connecting all regions to a high-speed network.	Debbie Smollett, SBED	Kim Reid	Underway	<ul style="list-style-type: none"> A Memorandum of Understanding between CITZ and JEDI supports coordination on key issues that underpin rural connectivity. JEDI works to align community economic development opportunities and priorities with connectivity planning and education (e.g. facilitating discussions on digital readiness). JEDI staff meet with CITZ staff to share information, and rural data.

Ministry of Jobs, Economic Development and Innovation

Mandate Letter Commitments

Mandate Letter Commitments January 2024	Division Lead	Contact	Completed or Underway	Status
PS Roly Russell Mandate Letter				
4. Support the Minister of Post-Secondary Education and Future Skills and engage with sector partners to continue to expand access to skills training for people in remote, rural, and First Nations communities.	Debbie Smollett, SBED	Kim Reid	Underway	<ul style="list-style-type: none"> The Parliamentary Secretary for Rural Development and JEDI staff engage directly with rural post-secondary institutions to support their role in identifying and delivering skills training to local communities and businesses. Engagement includes the role of post-secondary education in economic success in communities. JEDI staff work on a cross agency team supporting rural communities and workers impacted by changes to the forestry sector that includes coordination and input into forest workers skills training programs under PSFS.
5. Support the Minister of Health’s work to strengthen ambulance services in rural communities.	Debbie Smollett, SBED	Kim Reid	Underway	<p>To date, Ministry of Health has advised re the increase in ambulance for rural communities, as follows:</p> <ul style="list-style-type: none"> BC Emergency Health Services transitioned temporary ambulances and paramedic positions that staff 55 ambulances to permanent and added other positions where they were needed most to help stabilize and strengthen ambulance services in communities. The bulk of the 55 ambulances are in rural areas. BCEHA also added 60 ambulances throughout the province to increase capacity to provide care in rural and remote communities.



BRITISH
COLUMBIA

January 15, 2024

Honourable Brenda Bailey
Minister of Jobs, Economic Development and Innovation
Parliament Buildings
Victoria, BC V8V 1X4

Dear Minister Bailey:

Thank you for agreeing to serve as Minister of Jobs, Economic Development and Innovation. I trust in your leadership at this critical time to deliver results for the people of British Columbia.

British Columbians continue to recover from and respond to the upheaval caused by the COVID-19 pandemic and climate related natural disasters, while global inflation is driving up costs for more households and the world's economic outlook is concerning. Now more than ever, we need to focus on building a secure, low emission, sustainable economy, and a province where everyone can find a good home – whether you live in a rural area, in a city, or in an Indigenous community. We will continue working toward true and meaningful reconciliation by supporting opportunities for Indigenous Peoples to be full partners in the inclusive and sustainable province we are building together.

Our government is committed to delivering on the mandate British Columbians gave us in 2020. Together we can make life better for people in B.C., improve the services we all rely on, and ensure a sustainable province for future generations.

As we renew our work, my priority as Premier is to deliver results that people can see and feel in four key areas:

- **Attainable and affordable housing:** In the wake of soaring prices and record migration to B.C., we will take on the important work of building new homes that are actually attainable for the middle class, while continuing our work to address the housing crisis for those in distress on our streets.

.../2

- **Safer communities:** To address concerns about public safety, both for the people struggling with mental health and addiction on our streets, as well as the feeling that downtown centres are not as safe as they were before the pandemic, we will work with our partners at all levels of government, the justice and health care systems, the non-profit sector, and community leaders to find solutions for this complex challenge facing our province, and work overtime to seize the assets of high-level criminals.
- **Improved health care:** Amid unprecedented pressures we will continue to work to strengthen our public health care system, from family doctors to new hospitals, so care is there for each of us when we need it.
- **A sustainable, clean, secure, and fair economy:** We will continue our work investing in British Columbians, fighting racism and promoting equity, and building a clean economy that addresses our obligations to combat climate change by driving down emissions, while creating good, family supporting jobs.

Global economic forces, from inflation to war to the ever-changing relationships between countries, have had profound effects on British Columbia. Putting people first and making life better for families and communities has paid off. Despite global economic headwinds, our economy and employment numbers remain strong. But change can come quickly. Our government will work hard to ensure we are preparing British Columbians to securely weather the economic storms of changing central bank policies, supply chain challenges, and labour shortages around the world.

Indigenous Peoples, the federal government, and local governments are all strong partners in our work to secure the gains British Columbians have seen as we move into uncertain economic times and address these pressing issues.

Our technology sectors, like hydrogen, cleantech, and biotech, are growing rapidly. The exciting developments in B.C. technology can help build resiliency in every industry, with growth sustained over the long term by building centres of research, education, and excellence. As Minister, you will work to ensure the many positive impacts from the tech sectors are distributed across the province to support all regions in their economic development activities, job creation, strategic investments, and economic diversification.

Supporting natural resource sector jobs by partnering with industry to add value to our resources will help B.C. develop technologies, systems, and manufactured goods that can be exported to other jurisdictions. Supporting farmers, ranchers, and food producers will help ensure food security at home while building export opportunities abroad. Supporting small businesses, Indigenous Peoples, and communities with economic development initiatives will help ensure everyone in British Columbia benefits from economic growth and weathers the downturns of the global market.

B.C. is the trade gateway to Canada. By prioritizing building and diversifying our trade relationships around the globe, we can ensure B.C. businesses find receptive markets for innovative clean technologies, sustainable value-added resource commodities, healthy foods, manufactured goods, and game-changing services. By building on B.C.'s competitiveness through our environmental, social, and governance advantages, our government will help B.C. stand strong and secure through changing global relationships. From the West Coast of the United States to across Canada to around the world, people are interested in buying sustainable goods, products, and services from B.C.

Since 2020, our government has made considerable progress on important initiatives including:

- Working with your colleagues and the people of British Columbia to launch the ambitious StrongerBC Economic Plan that focuses on the missions of clean and inclusive growth for our province.
- Supporting small businesses through COVID-19 with initiatives such as the Small and Medium Sized Business Recovery Grant and the permanent delivery fee cap to support restaurants.
- Launching InBC, a \$500 million strategic investment fund to support clean, inclusive jobs and economic growth.
- Creating the Office of Mass Timber Implementation and investing \$5.4 million to accelerate the use of mass timber demonstration projects, making B.C. a world leader in this new sector.
- Redesigning the Innovator Skills Initiative program, which provides B.C. companies with grants to hire employees for technology and tech-enabled jobs.

As you continue to make progress on items in the previous mandate letter, over the remaining period of this mandate I expect you to prioritize making progress on the following:

- Continue to deliver the StrongerBC Economic Plan to build an inclusive, sustainable, and innovative economy that works for people.
- Make B.C. a global destination for investment in clean industries by leveraging federal investments, taking steps to attract more new companies, and supporting B.C.-based clean business start-ups.
- Continue to drive innovation in biotechnology, low carbon technology, and climate solutions and identify opportunities for communities across the province.

- Continue to support advancement of clean industry in alignment with our CleanBC and StrongerBC plans and continue to provide support for industries in transition.
- With support from the Minister of State for Trade, launch and implement the Trade Diversification Strategy that will diversify our trading partners to hedge against global uncertainty and position B.C. businesses on the global stage.
- Continue working with local governments to identify and preserve land suitable for supporting sustainable industrial activity and economic benefits in rural and urban communities throughout the province.
- With support from the Parliamentary Secretary for Rural Development, work with rural communities to strengthen regional economic development and to build economic resilience in hard-hit forest sector communities.
- Support the Minister of Post-Secondary Education and Future Skills to deliver the Future Ready Skills plan so British Columbians have the skills they need for the jobs of the future and to support B.C. employers impacted by global labour shortages.

To assist you in meeting the commitments we have made to British Columbians, you are assigned a Parliamentary Secretary for Rural Development. You will work closely together and ensure your Parliamentary Secretaries receive appropriate support to deliver on the priorities outlined in the mandate letter issued to them.

Our work together must continue to evolve to meet the changing needs of people in this province. Issues not contemplated by this letter will come forward for government action and I ask you to bring such matters forward for consideration by the Planning and Priorities Committee of Cabinet, with the expectation that any proposed initiatives will be subject to the usual Cabinet and Treasury Board oversight and include measurable outcomes for British Columbians. Your ministry's priorities must reflect our government's overall strategic plan as determined by Cabinet.

British Columbians expect their elected representatives to work together to advance the public good. That means seeking out, fostering, and championing good ideas regardless of their origin. I expect you to reach out to elected members from all parties as you deliver on your mandate. Further, you will build thoughtful and sustained relationships both with title holders and through public and stakeholder engagement plans that incorporate diverse perspectives early in the policy development process. Federal partnerships and resources will be particularly important and, on behalf of our government, you will engage with the federal government on advancing priorities to improve the lives of British Columbians.

As a Cabinet, we will uphold the highest standards of ethics, collaboration, and good conduct in service of the public, and as a Minister of the Crown, you are expected to review, understand, and act according to the Members' Conflict of Interest Act. You will establish a collaborative working relationship with your Deputy Minister, and the public servants under their direction, who provide the professional, non-partisan advice that is fundamental to delivering on our government's priorities. Your Minister's Office must meet the highest standards for integrity and provide a respectful, rewarding environment for all staff.

The rural and urban challenges that we face are urgent and complex. In response, we must be forward-thinking, strategic, and ready to work across disciplines and old divisions in new ways. Labour shortages are a major issue globally, and British Columbia is no exception, including in the public service. Maintaining the BC Public Service as an employer of excellence will be key to retaining and recruiting the diverse professionals we rely on to deliver essential services, advice, and analysis.

At the core of this work is listening and responding to the priorities of people in B.C. Together, we can deliver results in very real ways – ways that people can see, feel, and touch, and that change their lives for the better. Thank you for doing this important work with me.

Sincerely,

A handwritten signature in black ink, appearing to read "David Eby", with a long horizontal flourish extending to the right.

David Eby, KC
Premier



December 7, 2022

Honourable Jagrup Brar
Minister of State for Trade
Parliament Buildings
Victoria, BC V8V 1X4

Dear Minister Brar:

Thank you for agreeing to serve as Minister of State for Trade. I trust in your leadership at this critical time to deliver results for the people of British Columbia.

British Columbians continue to recover from and respond to the upheaval caused by the COVID-19 pandemic and climate related natural disasters, while global inflation is driving up costs for more households and the world's economic outlook is concerning. Now more than ever, we need to focus on building a secure, low emission, sustainable economy, and a province where everyone can find a good home – whether you live in a rural area, in a city, or in an Indigenous community. We will continue working toward true and meaningful reconciliation by supporting opportunities for Indigenous Peoples to be full partners in the inclusive and sustainable province we are building together.

Our government is committed to delivering on the mandate British Columbians gave us in 2020. Together we can make life better for people in B.C., improve the services we all rely on, and ensure a sustainable province for future generations.

As we renew our work, my priority as Premier is to deliver results that people can see and feel in four key areas:

- **Attainable and affordable housing:** In the wake of soaring prices and record migration to B.C., we will take on the important work of building new homes that are actually attainable for the middle class, while continuing our work to address the housing crisis for those in distress on our streets.

.../2

- **Safer communities:** To address concerns about public safety, both for the people struggling with mental health and addiction on our streets, as well as the feeling that downtown centres are not as safe as they were before the pandemic, we will work with our partners at all levels of government, the justice and health care systems, the non-profit sector, and community leaders to find solutions for this complex challenge facing our province, and work overtime to seize the assets of high-level criminals.
- **Improved health care:** Amid unprecedented pressures we will continue to work to strengthen our public health care system, from family doctors to new hospitals, so care is there for each of us when we need it.
- **A sustainable, clean, secure, and fair economy:** We will continue our work investing in British Columbians, fighting racism and promoting equity, and building a clean economy that addresses our obligations to combat climate change by driving down emissions, while creating good, family supporting jobs.

Building strong trade relationships will help protect British Columbia against uncertain global economic forces. In the context of rising inflation, supply chain challenges, and labour shortages, diversifying our trade relationships, identifying emerging areas of focus, and fortifying our existing connections will ensure that we can solidify our strong employment numbers and grow our economy in a way that is sustainable for future generations.

Our province is already known for value-added resource commodities, clean and safe foods and manufactured goods, and game-changing services. Championing British Columbia beyond our borders – internationally and within Canada – means a continued focus on what we do well to ensure that businesses big and small can reach their customers and help build a strong economy across the province.

Home to world class post-secondary and skills training facilities, remarkable natural resources, and exceptional arts and cultural industries, our province is also quickly developing a reputation as a leader in innovative technologies, including in the hydrogen, cleantech, and biotech sectors. Through ambitious efforts to build new trade relationships and promote our high-tech sectors, we can bring made-in-B.C. goods and services to markets around the world, meeting the demand for clean, sustainable, and responsibly produced products.

Since 2020, our government has made considerable progress on important initiatives including:

- Working with your colleagues and the people of British Columbia to launch the ambitious StrongerBC Economic Plan that focuses on the missions of clean and inclusive growth for our province.
- Creating the Office of Mass Timber Implementation and investing \$5.4 million to accelerate the use of mass timber demonstration projects, making B.C. a world leader in this new sector.

As you continue to make progress on items in the previous mandate letter, over the remaining period of this mandate I expect you to prioritize making progress on the following:

- Continue to leverage our role as the trade gateway to Canada by seeking new strategies to expand export opportunities and diversify our trading partners across the globe, and by arranging opportunities for B.C. to showcase our remarkable products and services to potential trading partners with strong prospects for growth in trade with our province.
- Work with all ministries to ensure more regular interactions with the federal government on B.C.'s international trade and economic priorities, including increased opportunities for face-to-face meetings with staff and key ministers in Ottawa.
- Build on relationships with B.C.'s neighbouring jurisdictions – including through the Pacific Coast Collaborative, the Pacific NorthWest Economic Region, and inter-provincial trade – to expand trade opportunities for B.C. businesses and support our shared efforts to reduce emissions.
- Continue to work across ministries and with the federal government to ensure British Columbia's interests are protected and advanced in trade negotiations and disputes, including supporting the Minister of Forests on softwood lumber negotiations with the United States.

Our work together must continue to evolve to meet the changing needs of people in this province. Issues not contemplated by this letter will come forward for government action and I ask you to bring such matters forward for consideration by the Planning and Priorities Committee of Cabinet, with the expectation that any proposed initiatives will be subject to the usual Cabinet and Treasury Board oversight and include measurable outcomes for British Columbians. Your ministry's priorities must reflect our government's overall strategic plan as determined by Cabinet.

British Columbians expect their elected representatives to work together to advance the public good. That means seeking out, fostering, and championing good ideas regardless of their origin. I expect you to reach out to elected members from all parties as you deliver on your mandate. Further, you will build thoughtful and sustained relationships both with title holders and through public and stakeholder engagement plans that incorporate diverse perspectives early in the policy development process. Federal partnerships and resources will be particularly important and, on behalf of our government, you will engage with the federal government on advancing priorities to improve the lives of British Columbians.

As a Cabinet, we will uphold the highest standards of ethics, collaboration, and good conduct in service of the public, and as a Minister of the Crown, you are expected to review, understand, and act according to the *Members' Conflict of Interest Act*. You will establish a collaborative working relationship with your Deputy Minister, and the public servants under their direction, who provide the professional, non-partisan advice that is fundamental to delivering on our government's priorities. Your Minister's Office must meet the highest standards for integrity and provide a respectful, rewarding environment for all staff.

The rural and urban challenges that we face are urgent and complex. In response, we must be forward-thinking, strategic, and ready to work across disciplines and old divisions in new ways. Labour shortages are a major issue globally, and British Columbia is no exception, including in the public service. Maintaining the BC Public Service as an employer of excellence will be key to retaining and recruiting the diverse professionals we rely on to deliver essential services, advice, and analysis.

At the core of this work is listening and responding to the priorities of people in B.C. Together, we can deliver results in very real ways – ways that people can see, feel, and touch, and that change their lives for the better. Thank you for doing this important work with me.

Sincerely,

A handwritten signature in black ink, appearing to read "David Eby", with a long horizontal flourish extending to the right.

David Eby, KC
Premier



January 15, 2024

Roly Russell, MLA
Parliamentary Secretary for Rural Development
Parliament Buildings
Victoria, BC V8V 1X4

Dear Parliamentary Secretary Russell:

Thank you for agreeing to continue to serve as Parliamentary Secretary for Rural Development. I trust in your leadership at this critical time to deliver results for the people of British Columbia.

British Columbians continue to recover from and respond to the upheaval caused by the COVID-19 pandemic and climate related natural disasters, while global inflation is driving up costs for more households and the world's economic outlook is concerning. Now more than ever, we need to focus on building a secure, low emission, sustainable economy, and a province where everyone can find a good home – whether you live in a rural area, in a city, or in an Indigenous community. We will continue working toward true and meaningful reconciliation by supporting opportunities for Indigenous Peoples to be full partners in the inclusive and sustainable province we are building together.

Our government is committed to delivering on the mandate British Columbians gave us in 2020. Together we can make life better for people in B.C., improve the services we all rely on, and ensure a sustainable province for future generations.

As we renew our work, my priority as Premier is to deliver results that people can see and feel in four key areas:

- **Attainable and affordable housing:** In the wake of soaring prices and record migration to B.C., we will take on the important work of building new homes that are actually attainable for the middle class, while continuing our work to address the housing crisis for those in distress on our streets.

.../2

- **Safer communities:** To address concerns about public safety, both for the people struggling with mental health and addiction on our streets, as well as the feeling that downtown centres are not as safe as they were before the pandemic, we will work with our partners at all levels of government, the justice and health care systems, the non-profit sector, and community leaders to find solutions for this complex challenge facing our province, and work overtime to seize the assets of high-level criminals.
- **Improved health care:** Amid unprecedented pressures we will continue to work to strengthen our public health care system, from family doctors to new hospitals, so care is there for each of us when we need it.
- **A sustainable, clean, secure, and fair economy:** We will continue our work investing in British Columbians, fighting racism and promoting equity, and building a clean economy that addresses our obligations to combat climate change by driving down emissions, while creating good, family supporting jobs.

As Parliamentary Secretary, you will assist the Minister of Jobs, Economic Development and Innovation in carrying out ministerial duties in the House and speaking on the government's behalf when issues arise in the absence of the Minister. You will also play an important role in engaging British Columbians by representing the Minister at public events, delivering speeches on behalf of the Minister, or acting as a spokesperson for the government's position. You will reach out to stakeholders, businesses, civil society, and people across B.C. to better understand their perspectives and bring their views to the Minister.

You will work with your Minister to help advance these shared responsibilities:

- Support the Minister of Housing's efforts to address the housing challenges in rural, remote, and First Nations communities to support economic growth.
- Engage directly with communities and provide regional perspectives to the work of government, with a focus on reflecting the unique needs of rural, remote, and First Nations communities, and implementing supports when needed.
- Continue to support the Minister of Citizens' Services to deliver high-speed connectivity throughout the province, with a goal of connecting all regions to the high-speed network.
- Support the Minister of Post-Secondary Education and Future Skills and engage with sector partners to continue to expand access to skills training for people in rural, remote, and First Nations communities.

- Support the Minister of Health’s work to strengthen ambulance services in rural communities.

Your Minister is responsible and accountable for their ministry and their mandate; all key decisions will be made by them. You will understand your Minister’s policy goals, develop a deep understanding of the issues, build thoughtful and sustained relationships both with title holders and through public and stakeholder engagement plans, and provide your best advice to the public service as they develop options for decision by the Minister.

You will collaborate with your Minister, ministry, and the Premier’s Office to develop a workplan to guide your efforts, including detail on how the professional public service will support your work.

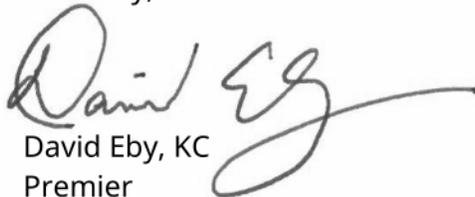
All members are expected to review, understand, and act according to the *Members’ Conflict of Interest Act* and conduct themselves with the highest level of integrity. As a Parliamentary Secretary, your conduct will reflect not only on you, but on your Minister and our government.

You will establish a collaborative working relationship with your Minister, your Minister’s staff, and the public servants who provide the professional, non-partisan advice that is fundamental to delivering on our government’s priorities.

The rural and urban challenges that we face are urgent and complex. In response, we must be forward-thinking, strategic, and ready to work across disciplines and old divisions in new ways. Labour shortages are a major issue globally, and British Columbia is no exception, including in the public service. Maintaining the BC Public Service as an employer of excellence will be key to retaining and recruiting the diverse professionals we rely on to deliver essential services, advice, and analysis.

At the core of this work is listening and responding to the priorities of people in B.C. Together, we can deliver results in very real ways – ways that people can see, feel, and touch, and that change their lives for the better. Thank you for doing this important work with me.

Sincerely,



David Eby, KC
Premier

Ministry of Jobs, Economic Development and Innovation

2024/25 – 2026/27 Service Plan

February 2024



For more information on the Ministry of Jobs, Economic Development and Innovation contact:

Vancouver: 604 660-2421

Victoria: 250 387-6121

Or visit our website at

<https://www2.gov.bc.ca/JEDI>

Published by the Ministry of Jobs, Economic Development and Innovation

Minister's Accountability Statement



The Ministry of Jobs, Economic Development and Innovation 2024/25 – 2026/27 Service Plan was prepared under my direction in accordance with the *Budget Transparency and Accountability Act*. I am accountable for the basis on which the plan has been prepared.

A handwritten signature in black ink, appearing to read 'Brenda Bailey'.

Honourable Brenda Bailey
Minister of Jobs, Economic Development and Innovation
February 9, 2024

Minister of State's Accountability Statement



I am the Minister of State for Trade and under the *Balanced Budget and Ministerial Accountability Act*, I am accountable for achieving the following results for 2024/25:

The expected results that the Minister of State for Trade is to achieve for the purposes of section 5 (3) of the Act are as follows:

- (a) promote the 2024 BC Export Awards;
- (b) continue to engage with key stakeholders as ministry teams implement the B.C. Trade Diversification Strategy, which includes B.C.'s Export Navigator program, to help more small businesses to export their goods and services and to develop new strategies to expand B.C.'s export opportunities;
- (c) continue to support Forestry Innovation Investment Ltd.'s efforts to actively maintain, create and diversify demand for B.C.'s manufactured wood products in key international markets;
- (d) continue to promote B.C. food and agricultural exports in collaboration with the Minister of Agriculture and Food;
- (e) continue to work with all ministries to ensure more regular interactions with the government of Canada on B.C.'s international trade and economic priorities, including increased opportunities for face-to-face meetings with staff and key ministers in Ottawa;
- (f) continue to promote the benefits of free trade and to work across ministries and with the government of Canada to ensure that British Columbia's interests are protected and advanced in trade negotiations and disputes, including supporting the Minister of Forests on softwood lumber negotiations with the United States;
- (g) continue to engage with industry stakeholders to identify sector-focused special projects that would support economic development, trade and innovation, including but not limited to special projects in relation to aerospace and broader forest innovation;
- (h) continue to build on relationships with B.C.'s neighbouring jurisdictions, including through the Pacific Coast Collaborative, the Pacific North West Economic Region and inter-provincial trade, to expand trade opportunities for B.C. businesses and support our shared efforts to reduce emissions;
- (i) continue to support the development and implementation of the B.C. Maritime Industries Strategy;
- (j) submit to Cabinet a report on the results referred to in paragraphs (a) to (i) on or before March 31, 2025.



Honourable Jagrup Brar
Minister of State for Trade
February 9, 2024

Table of Contents

Minister’s Accountability Statement	3
Minister of State’s Accountability Statement	4
Strategic Direction.....	7
Purpose of the Ministry.....	7
Operating Environment.....	8
Economic Statement	8
Performance Planning	9
Financial Summary	22
Appendix A: Public Sector Organizations	23

Strategic Direction

In 2024/25, the Government of British Columbia will remain focused on providing the services and infrastructure that people depend on to build a good life. Government will continue delivering results that matter to British Columbians including helping people with costs, attainable and affordable housing, strengthened health care, safer communities, and a secure, clean and fair economy. Government will continue working collaboratively with Indigenous Peoples as it implements the Action Plan for the *Declaration on the Rights of Indigenous Peoples Act* and delivers initiatives that advance reconciliation in ways that make a difference in communities throughout the province.

This 2024/25 service plan outlines how the Ministry of Jobs, Economic Development and Innovation will support the government's priorities including the foundational principles listed above and selected action items identified in the [December 2022 Minister's Mandate Letter](#).

Purpose of the Ministry

The Ministry of Jobs, Economic Development, and Innovation is working to make life better for people by building an inclusive, sustainable, and innovative economy that works for all British Columbians. The Ministry delivers programs and services that leverage B.C.'s natural advantages to drive clean and inclusive economic growth.

Its priorities include encouraging business start-up and growth through innovation and adoption of new technologies, and supporting emerging opportunities in manufacturing, shipbuilding, life sciences, agritech, hydrogen, clean technology, AI, quantum computing and mass timber. In addition, the Ministry is building on B.C.'s competitive advantages through the establishment of an Environmental, Social and Governance (ESG) Centre of Excellence pilot. The Ministry also promotes trade and investment, positioning B.C. as a global exporter of low-carbon goods and services. To that end, our government is implementing [Stronger BC: A plan for today, a vision for tomorrow – B.C.'s guide to economic prosperity through inclusive and clean growth](#).

The Ministry supports First Nations and Indigenous Peoples, small businesses and communities with economic development activities, the revitalization of traditional industries, economic diversification, job creation, exposure to export opportunities, and strategic investments to ensure everyone in B.C. benefits from economic growth.

The Ministry has an oversight role for the following Crown corporations: [Forestry Innovation Investment Ltd.](#), [InBC Investment Corporation](#) and [Innovate BC](#).

Operating Environment

In the past year, high inflation and sharp increases in interest rates have put pressure on families and businesses. The economy is expected to see slower economic growth through 2024, due to continuing high interest rates and a softening global economy, before seeing steady growth in the medium term. B.C. continues to have a tight labour market, with low unemployment - consistently below the national average over the last year, and unprecedented job growth driven by women in the workforce.

High prices in B.C.'s housing market have long been a concern and increased supply of all kinds of housing is essential. The annual pace of home-building activity is the second highest on record - and the province is committed to the ongoing delivery of the 10-year housing plan to build more affordable housing and will be supporting the plan with \$4.2 billion in funding.

B.C.'s labour market has remained stable over the past year. With nearly 80% of job openings over the next 10 years requiring post-secondary education, there continues to be a gap between the skills businesses need and the skills workers have. This government is filling the gap with ongoing investments in skills training and reskilling (\$480 million over the next three years) that will enable people to succeed in the jobs of today and the future.

Economic Statement

B.C.'s economy posted modest growth last year as interest rate increases weighed on the economy, and employment continued to expand, supported by immigration. Inflation in the province continued to ease and the Bank of Canada has not raised its policy interest rate since July 2023. The impact of higher rates on borrowing costs and elevated household debt led to lower consumer spending and reduced home sales. Lumber, natural gas and coal prices declined in 2023, reducing the value of the province's goods exports. Meanwhile, there was a record number of housing starts in the province in 2023. There is uncertainty over the transmission of high interest rates to the residential construction sector and the duration of slower growth for the rest of the economy in B.C. and among our trading partners. The Economic Forecast Council (EFC) estimates that B.C. real GDP expanded by 0.9 per cent in 2023 and expects growth of 0.5 per cent in 2024 and 2.1 per cent in 2025. Meanwhile for Canada, the EFC estimates growth of 1.1 per cent in 2023 and projects national real GDP growth of 0.5 per cent in 2024 and 1.9 per cent in 2025. As such, B.C.'s economic growth is expected to be broadly in line with the national average in the coming years. The risks to B.C.'s economic outlook continue to center around interest rates and inflation, including the risk of price increases stemming from geopolitical conflicts, the potential for interest rates remaining higher for longer, and uncertainty around the depth and timing of the impact on housing markets. Further risks include ongoing uncertainty regarding global trade policies, lower commodity prices, climate change impacts and the volatility of immigration levels.

Performance Planning

Goal 1: Capitalize on our strengths, including low-carbon and Environmental, Social and Governance advantages, to build a brand that attracts investment, accelerates exports, and supports business growth in British Columbia

Objective 1.1: Assist B.C. businesses to compete globally, taking advantage of trade opportunities in existing and new markets, and attract investment to create resiliency

Key Strategies

- Continue to pilot the Environmental Social Governance (ESG) Centre of Excellence that will facilitate ESG investments in B.C., attract socially and environmentally conscious investors, and diversify markets for B.C.'s world-class goods and services under a respected and trustworthy ESG brand.
- Lead an ongoing multi-sector program of trade promotion and investment attraction activities to support B.C. exporters and communities in domestic and international markets, working with B.C.'s Trade and Investment Representatives globally.
- Defend B.C.'s interests in trade actions and disputes to help protect B.C. businesses' competitiveness and utilize trade negotiations to further open markets to support diversification.
- Implement the Trade Diversification Strategy (TDS) that will help B.C. businesses identify new opportunities, build connections in new markets, take advantage of trade agreements, increase exports, and highlight B.C. as a low carbon supplier.
- Promote the opportunities in B.C.'s and Canada's free trade agreements for B.C. businesses and workers in order to support export growth, diversification, and investment attraction.
- Ensure businesses that are not yet export-ready are supported to become exporters through a modernized and expanded Export Navigator Program.
- Develop a clean industrial strategy to catalyze investments in B.C. and improve economic competitiveness, taking important steps to position the province as the place for accelerated clean energy development.
- Create opportunities for B.C. technology companies to expand their domestic sales and prepare for international markets through the Integrated Marketplace Initiative.

Discussion

As a small, trade-dependent jurisdiction, B.C.'s economic resiliency and growth is intrinsically tied to export, foreign investment, and global supply chains. B.C. collaborates with federal, provincial, and municipal partners. B.C.'s network of global trade and investment representative offices identifies trade and investment opportunities and promotes B.C. as an investment destination and a low-carbon supplier of quality products and services. To further

support increasing foreign investment and accessing global supply chains, the province has established a Environmental Social Governance (ESG) Centre of Excellence as a two-year pilot that will focus on one short term and two longer term objectives:

- B.C. businesses have guided access to the knowledge and expertise needed to meet global ESG demands.
- B.C. businesses have the support to access and be competitive in ESG-focused global markets and B.C. attracts ESG-aligned international investment.
- B.C. has an international reputation for ESG excellence.

Additionally, B.C. actively participates in domestic and international trade agreement negotiations to expand preferential market access for B.C. workers and companies in other markets, whether outside of B.C. or outside of Canada. These trade agreements improve the competitiveness of B.C. goods and services exports, contribute to lower costs for B.C. workers and businesses, foster trade diversification, and provide greater certainty and stability through agreed upon trade rules and recourse to dispute settlement. Where there are disagreements about how the trade rules should apply, or where B.C. workers, companies, and industries are being treated unfairly in other markets, B.C. may initiate, or participate in, trade challenges to defend B.C.'s interests.

To ensure as many B.C. workers and businesses as possible are benefiting from the opportunities in B.C.'s and Canada's free trade agreements, the Ministry will continue to raise awareness of these opportunities and how to leverage them in free trade agreement information sessions and events across B.C. and will communicate B.C.'s interests through the appropriate channels. To support the TDS implementation in increasing the number of B.C. exporters and the overall value of exports, these sessions will incorporate educational content on markets, sectors, and the technical aspects of exporting to assist existing exporters, new exporters and those not yet exporting.

To directly improve the productivity of businesses in B.C., the Ministry will continue to collaborate with Innovate BC in delivering the [Integrated Marketplace](#). The Integrated Marketplace works directly with industry in testbeds where they can explore new technologies that will reduce time, cost or inputs and increase competitiveness in a globally competitive marketplace. Industry benefits from the de-risking support and technology companies get real life data to improve their businesses and find new ways to market their successes.

Objective 1.2: Support business growth and anchoring in B.C.

Key Strategies

- Leverage existing provincial partnerships, including with Small Business BC and Innovate BC, to increase awareness of resources for B.C. businesses to launch, grow and diversify.
- Work with InBC Investment Corporation to help high potential businesses grow and deliver economic, environmental, and social returns for the province.

- Support and secure major investments in BC, helping transform the economy and create significant benefits across sectors, through the work of the Major Investments Office.
- Work with interested parties to leverage investment programming, such as the Small Business Venture Capital Tax Credit program to drive investment into new ventures.
- Implement and expand B.C.'s Intellectual Property Strategy which will help B.C. innovators protect their ideas, grow their businesses, and stay competitive.
- Proactively search for prospective investors, assist investors in taking significant projects from idea to completion, and bring proponents, various levels of government, Indigenous communities, and other stakeholders together to advance investment decisions, seek matching opportunities, lead and coordinate cross-government corporate initiatives, and facilitate investment retention and aftercare.
- Ensure businesses that are not yet export-ready are supported to become exporters through a modernized and expanded Export Navigator Program.
- Support export-ready, under-represented businesses through the Trade Accelerator Program (TAP) and associated trade readiness programs, building capacity for international markets and attracting investment into their regions.
- Ensure businesses owned by women, youth, Indigenous peoples, and other under-represented groups are supported to reap the benefits of export.
- Continue to maintain the Agritech Concierge Program to help farmers, food entrepreneurs, or agritech companies navigate government programs and services.
- Leverage federal investment dollars by co-investing in projects of strategic importance to B.C. and Canada.
- Help businesses find and retain the talent they need by continuing the Innovator Skills Initiative and providing up to \$10,000 per placement to hire an under-represented person looking for their first job in B.C.'s tech sector.

Discussion

Support for business growth is important in ensuring long-term success for several reasons, including attracting new talent, funding investments / acquiring assets, driving performance and profit. Ministry programs support business growth by creating opportunities for companies to build capacity and address challenges, including through export, investment, and intellectual property programming, which in turn can help attract more customers, increase sales, expand products/services and employ more staff.

B.C. small businesses are the backbone of the economy, and the Ministry and Government will continue to support small business growth and diversification to establish anchor businesses and enhance small business competitiveness here and abroad. The Ministry supports entrepreneurs and small businesses to help them launch, grow, and diversify by providing access to tools and resources through [Small Business BC](#), Innovate BC, and the World Trade Centre Vancouver.

The Ministry develops and implements integrated export development and investment attraction programs aimed at helping B.C. businesses scale up, grow sustainably, and remain

anchored in the province, including through export readiness services as well as matching B.C. companies with strategic value adding investment. Specifically, the modernized and expanded Export Navigator program delivers a suite of services to pre-export and early-stage B.C. exporters, with a special focus and expertise supporting women-, youth- and Indigenous-led businesses in all regions of the province. In addition, the Ministry provides support for export-ready, under-represented businesses to expand their international business development and increase export revenue through the TAP. This program aligns with StrongerBC’s commitment to clean and inclusive growth and offers tailored cohorts for under-represented groups, including Indigenous and women-led businesses.

The Ministry, through its network of Trade and Investment offices abroad, including a new office in Taipei, Taiwan, supports foreign direct investment into B.C., often translating into the strengthening of industry clusters and capabilities in B.C. as well as opportunities for strategic growth for B.C. businesses as an outcome of the investment and associated partnership opportunities.

Performance Measures

Performance Measure	2023/24 Forecast	2024/25 Target	2025/26 Target	2026/27 Target
1.1 Number of trade and investment opportunities supported by the Ministry	732	732	732	732

Data source: Ministry of Jobs, Economic Development and Innovation

Discussion

The Ministry has an integrated program of investment attraction and export promotion activities in B.C., and in overseas markets to support growth and diversification in the province. This performance measure assesses how well the Ministry can attract, promote, and support B.C. trade and investment opportunities and is monitored by an internal tracking system.

The targets for 2025/26 and 2026/27 will remain stable given the global uncertainty presented by climate related emergencies and geopolitical instabilities that affect supply chains and economic growth. Subsequent targets will be dependent on the ongoing client and stakeholder feedback and implementation of the Trade Diversification Strategy.

Performance Measure	2023/24 Forecast	2024/25 Target	2025/26 Target	2026/27 Target
1.2a Total small business venture capital leveraged through tax credit usage ¹	\$95M	\$95M	\$98M	\$105M
1.2b Rural small business venture capital leveraged through tax credit usage ²	\$8.5M	\$8.5M	\$9M	\$9M

Data source:

¹Innovation Branch. The 30% tax credit reduces the risk to B.C. investors of their investment in eligible B.C. businesses.

²Rural small business usage is a sub-component of the total small business venture capital tax credit usage detailed in 1.2a.

Discussion

As expected, the first half of 2023 was a difficult period for companies raising venture investment. High energy prices and inflation, along with a slowdown in consumer spending were among Canada's economic pressures that contributed to cautious investing in start-up and early-stage companies.

In contrast to the slow investing start of 2023, venture investing in the second half of 2023 appears more resilient. While the clean tech and agritech sectors were some of the leading recipients of venture capital investing in B.C. in 2022, the theme for 2023 appears to be Artificial Intelligence (AI). In 2023, the information, communications and technology sector (ICT) across Canada received 58% of total funding amounting to \$3.1 billion, with the popularity of investment in the ICT sector driven by investment in companies developing AI technologies. High consumer curiosity in AI, along with some traditional sectors, such as finance, real estate and retail companies looking for ways to increase sales by offering new customer experiences via AI, has meant B.C.'s start-ups developing AI technologies and platforms have been the recipients of venture investment.

Along with AI technology companies, clean tech and agritech companies will continue to be popular venture investment opportunities in 2023 as public policy continues to support action on finding climate solutions and improving food security and distribution. Access to investment capital in B.C. will be further enhanced through the investments made by the [InBC Investment Corp.](#) Strategic Investment Fund.

The Small Business Venture Capital Tax Credit Program provides investors with a 30 percent tax credit to help off-set some of the risk of investing in B.C.'s small businesses. The tax credit helps entrepreneurs and innovators raise seed and early-stage venture capital to help start a business, conduct research and development, develop technologies, commercialize ideas, and create jobs. Venture investment is volatile and reflects multiple factors, including the number and quality of investment opportunities available in any given year, prevailing economic conditions, and the fund-raising activities of businesses to meet their specific operational requirements.

Goal 2: Accelerate the innovation economy to catalyze future opportunities in core and emerging sectors to support ongoing economic development in British Columbia

Objective 2.1: Implement the Mass Timber Action Plan that will accelerate the growth of B.C.'s emerging innovative, inclusive, and sustainable economic sector

Mass timber is an emerging sector in B.C. with strong innovation potential in the areas of building design, product manufacturing, and construction technology. Ongoing implementation of the Mass Timber Action Plan directly supports sector growth.

Key Strategies

- Increase real-world experience and learning from new mass timber hybrid buildings through the Forestry Innovation Investment Mass Timber Demonstration Program and provincial publicly funded buildings.
- Expand B.C.'s influence by hosting WoodRise Congress 2025 in Vancouver.
- Support mass timber workforce training by delivering \$3.3M in Future Ready Action Plan funding to create BCIT's mass timber training hub.
- Engage with Indigenous partners to advance economic reconciliation in the emerging mass timber sector.
- Support innovation within the building regulatory system to remove technical barriers to mass timber construction.

Discussion

The Mass Timber Action Plan, launched in April 2022, is a bold, carbon-friendly, market transformation strategy that aims to establish and build up domestic demand for mass timber. The goal is to create pre-conditions for new and increased investment in value-added mass timber manufacturing.

Mass timber remains a strong Provincial priority and Action Plan implementation will continue over the coming years, including through the key strategies listed above. Mass timber sequesters carbon, reducing emissions from B.C.'s construction sector, and matches or exceeds the structural performance of concrete and steel and will also support the B.C. forestry sector to transition from high-volume to high-value production.

Objective 2.2: Grow sectors of emerging opportunity, including agritech, life sciences, manufacturing, maritime industries, and transformative technologies such as artificial intelligence and quantum computing, and position them as drivers of good jobs, revenues, and solutions to food security and climate change

Key Strategies

- Implement the B.C. Life Sciences and Biomanufacturing Strategy that will position B.C. as a global hub for life sciences and biomanufacturing with a focus on biotech research, talent development, clean growth, and commercialization to generate sustainable, innovative, value-added economic activity and well-paying jobs in B.C.
- In partnership with the Quantum Algorithms Institute, advance the commercialization and sector development efforts of B.C.'s world-class quantum computing industry.
- Continue supporting the Innovation Commissioner in championing technology and innovation.
- Leverage a cross-government approach to artificial intelligence to support B.C.'s business growth through technology development and adoption.
- Develop a manufacturing action plan that will respond to key industry needs including innovation and productivity, clean growth and net-zero readiness, workforce development, and supply chain resilience.
- In collaboration with the Ministry of Agriculture and Food and other relevant stakeholders, such as the BC Centre for Agritech Innovation, coordinate and implement targeted initiatives to support and grow B.C.'s thriving agritech sector.
- Implement the B.C. Maritime Industries Strategy to support sustainable and innovative industrial marine activities in B.C.
- In collaboration with industry partners, continue to grow Integrated Marketplaces that allow innovative companies to access domestic markets and efficiently scale up operations.

Discussion

Building on the momentum of the implementation of StrongerBC, the Province continues to focus on the development of priority innovative sectors such as mass timber, clean tech, life sciences, biotech and biomanufacturing, quantum computing, manufacturing, agritech, and the maritime industries sector. Funding programs, research and development supports, education and workforce development initiatives, trade and export promotion, market access supports and robust strategic and policy frameworks are all mechanisms through which the Ministry seeks to grow these priority sectors. For example, targeted project funding is being directed through the BC Manufacturing Jobs Fund for capital to support companies scaling and growing their operations, and the BC Maritime Industries Infrastructure Modernization and Expansion Grant Program, to increase sector capacity and capability. In addition, leveraging our unique geography, rich natural resources, and highly qualified and diverse workforce will help to increase productivity and profitability and integrate our values of clean and inclusive growth.

Artificial intelligence is expected to impact many sectors over the next 10 years. Some skills, such as judgement and reasoning when dealing with artificial intelligence, are likely to become more highly valued in the labour market. The 2023 Labour Market Outlook predicts that jobs will also be created as artificial intelligence technologies boost economic and business growth and labour productivity.

Performance Measures

Performance Measure	2023 Forecast	2024 Target	2025 Target	2026 Target
2.1 Three year rolling average ¹ of square meters of floor area in newly completed buildings which incorporate mass timber in one or more primary structural systems ^{1,2,3}	75,000	81,100	87,600	94,600

Data source: data collected by Scius Advisory Inc. for the Natural Resources Canada [The State of Mass Timber in Canada](#) database

¹Data is measured by calendar year, not fiscal year.

²Targets are based on trends in year over year growth in the 3-year rolling average, and industry information available about planned construction projects. Many projects change during the planning process, and annual targets may be updated if there is substantial industry change. Targets are also rounded up or down to the nearest hundred because they are estimates.

³Primary structural system means load bearing walls, roofs, floors, and vertical shafts for stairs/elevators.

Discussion

The mass timber sector continues to be strong in B.C.; however, the effects of the pandemic and the run up of lumber prices in 2020 and 2021 had a significant cooling effect on mass timber building starts in those years. This has caused the anticipated 2023 completions to be notably lower than the targets that were first established in the 2022/23 service plan. Additionally, despite the anticipated healthy growth in mass timber construction, the target for the three-year rolling average in future years will not be met because of the knock-on effects of the low performance in 2023. To compensate for the outsized effect of 2023, the forecasted square meters of floor area in newly completed buildings in 2023 will serve as the new performance measure baseline in the 2024/25 service plan.

Baseline data for performance measure 2.1 was established in 2021/22 when tracking of the mass timber sector was in its infancy and reliable targets were still to be determined. As noted in the 2022/23 service plan, this performance measure was intended to be refined as more data in this emerging sector became available. Based on existing forecast data and construction sector uncertainty resulting from economy-wide factors such as high interest

rates, inflation, and ongoing supply chain disruptions, the annual target increase has been adjusted to 8 percent from 10 percent. This change is still indicative of a strong mass timber sector but is cognizant of external variables that may affect future construction activity.

Despite projected slowdowns, the overall growth trend for B.C.'s mass timber sector remains positive, and ongoing expected growth in total mass timber floor area post-2023 illustrates the relative strength of mass timber in a tightening construction market.

Goal 3: Support businesses and communities to create sustainable, family supporting jobs and inclusive growth that works for all British Columbians

Objective 3.1: Support B.C. communities, Indigenous and other underrepresented peoples to increase participation in established and emerging economic sectors

Key Strategies

- Continue to support economic development activities that improve the economic wellbeing of Indigenous communities in collaboration with the Ministry of Indigenous Relations and Reconciliation through the Joint Office on Indigenous Economic Development.
- Support the work of the BC Assembly of First Nations Centre of Excellence in First Nations Economic Development as it provides tools and guidance to First Nations in determining and implementing their economic development goals, priorities and strategies.
- Support the Export Navigator program, which delivers a suite of services to pre-export and early-stage B.C. companies looking to become exporters, with a special focus and expertise supporting women-, youth- and Indigenous-led businesses in all regions of the province.
- Continue to build and strengthen relationships with underrepresented groups to support the start and growth of their small businesses; supported by the development and implementation of the Small Business Diversity and Inclusion Action Plan.
- Build on the success of StrongerBC and Future Ready Action Plan programming such as the Canadian Tech Talent Accelerator Program, Digital Skills Bootcamps and the Innovator Skills Initiative, to continue to increase underrepresented groups participation in the technology sector and digital economy.
- Deliver dedicated sessions to B.C. communities, Indigenous Peoples, and other underrepresented export groups on the opportunities in domestic and international trade agreements and how to leverage them.
- Create government efficiencies through Cross-Government Technical collaboration, and in parallel co-develop Indigenous data and engage with the First Nations Financial Management Board and the National Consortium of Indigenous Economic Development.

Discussion

The small business community was heavily impacted by the pandemic and continues to be challenged by global factors, including inflation, climate change, and high interest rates. Underrepresented small business owners felt these effects more disproportionately and remain more likely to be impacted by economic downturns and other future events. Strategies to support the start, growth, and diversification of small businesses, and a future ready workforce furthers economic development. Coordination with other levels of government continues to strengthen relationships and partnerships through existing services, such as those offered by Small Business BC, while working to secure more equitable access to support for underrepresented entrepreneurs and business owners.

As part of the implementation of the StrongerBC Economic Plan, the Ministry is working in partnership with other ministries on cross-government progress indicators and with Indigenous partners on Indigenous data sovereignty. The Ministry remains committed to the annual progress updates of the StrongerBC Economic Plan, highlighting the cumulative policy and investment approach on issues that matter most to British Columbians supporting people, communities, and organizations to build a stronger, more inclusive and sustainable future.

Consistent with the StrongerBC Economic Plan's mission of inclusive growth, the Ministry continues to strengthen its relationships with Indigenous organizations and communities, maintaining its commitment to ensure Indigenous perspectives are frequently heard, understood and reflected in economic policy and decision-making.

The Joint Office on Indigenous Economic Development is a collaborative partnership between the Ministry of Indigenous Relations and the Ministry of Jobs, Economic Development and Innovation that supports economic sector work across government to foster Indigenous economic prosperity. It provides guidance on Indigenous economic policy, program delivery and engagement, to ensure adherence to the province's commitments to reconciliation under the *Declaration on the Rights of Indigenous Peoples Act* and the StrongerBC Economic Plan. Lastly, the Ministry is supporting the BC Assembly of First Nations Centre of Excellence in First Nations Economic Development to help advance the role of First Nations in B.C.'s inclusive economy and to work towards true and lasting reconciliation.

A key focus of the Ministry's work to increase the utilization of the opportunities in B.C.'s and Canada's free trade agreements is to deliver dedicated sessions for Indigenous Peoples and other underrepresented export groups, so that the benefits of these agreements are as widely felt in B.C. as possible. The intent of these dedicated sessions is to deliver them in partnership with indigenous organizations, business associations and chambers of commerce, for businesses owned by women, LGBTQ2S+, and youth. To increase participation, the majority of sessions have a virtual option and are recorded.

The Ministry will continue to facilitate deeper relationships with First Nations and Indigenous organizations and communities, with a particular focus on enhancing Indigenous participation in the economy.

Objective 3.2: Strengthen regional economic development, support recovery, and build resilience to economic disruption

Key Strategies

- Provide economic development funding through the Rural Economic Diversification and Infrastructure Program (REDIP) to support economic diversification, resilience, economic infrastructure development, and job creation in communities. This funding includes commitments to increase capacity for small rural communities, strengthen economic growth for Indigenous and non-Indigenous communities and increase resiliency for forestry-dependent communities experiencing economic impacts.
- Provide coordinated and comprehensive transition supports for workers, communities, and First Nations to offset impacts that may follow from economic disruptions such as mill closures or new restrictions on the land-base.
- Work in partnership with the government's lead on emergency services (Ministry of Emergency Management and Climate Readiness) to coordinate economic recovery support for rural communities that have experienced a natural disaster, including monitoring economic impacts and assisting communities in accessing disaster recovery information.
- Provide capital funding to manufacturing companies across the province through the BC Manufacturing Jobs Fund to facilitate modernization, growth, diversification, and supply chain enhancement. There is a particular focus on investing in forestry-dependent communities experiencing economic downturns and promoting value-added wood manufacturing and mass timber production.
- Create short term employment opportunities for forest sector contractors and their employees through the continuation of the Forest Employment Program.
- Continue to assist businesses and communities, together with the three Regional Economic Trusts, through the Rural Business and Community Recovery Initiative.
- Lead and strengthen cross-government programs, services, and investments through a rural lens that enhances support for regional workers and community resilience and realizes new economic opportunities for the full range of rural communities.
- Develop and refine economic development tools, including the Economic Atlas, and investment readiness resources to support the activities and economic planning of rural, remote and Indigenous communities.

Discussion

A key focus of the Ministry is to empower communities to determine the best way forward in their economic recovery, transition, and diversification. The programs and services offered to support regional and rural communities are complementary, flexible and serve the full make-up of a community, including people, businesses, non-profits and the municipal, regional and Indigenous governments. These programs and services also work in concert with other ministry programs, such as skills training and workforce development, further supporting successful economic development activities in communities.

Supporting Indigenous and non-Indigenous communities in their planning, supports the attraction and development of new economic opportunities. On-the-ground services,

information and resources drive the creation of action-oriented plans that support rural, regional and inclusive economic growth in alignment with local values and priorities.

Objective 3.3: British Columbia’s evolving regulatory framework supports effective service delivery as well as business and economic growth

Key Strategies

- Maintain a zero-net increase in regulatory requirements from the baseline set in 2004.
- Report cross-government progress on legislative, regulatory and service improvements.
- Continue to identify and address outdated language and processes in B.C.’s provincial statutes and regulations especially as they relate to inclusion, accessibility and modern service delivery.
- Continue ministry and cross-ministry analysis and socio-economic impact assessments.

Discussion

In 2004, the government instituted the Net Zero Increase policy, which commits government to not exceed a baseline of 197,242 regulatory requirements. As of November 30, 2023, the regulatory requirement count was 170,522. Conducting regulatory impact analysis and tracking requirements encourages ministries to maintain streamlined and modern legislative and regulatory frameworks; and to avoid creating requirements that may impact the development and growth of businesses of all sizes, especially small businesses.

Performance Measures

Performance Measure	2020 Baseline	2023 Actual	2024 Target	2025 Target	2026 Target
3.1 Support growth in the number of businesses with 10 or more employees ¹	49,900	TBD	53,400	53,800	54,200

Data source: BC Stats using data supplied by Statistics Canada.

¹Please note that the total number reflects the calendar year and final business counts for 2023 will be released in March 2024 and referenced in the next Annual Service Plan Report.

Discussion

Businesses with 10 or more employees are shown to have higher salaries, a more stable workforce, and to generate more economic activity domestically and internationally. B.C. is a leader in entrepreneurship and has an abundance of small start-up companies. Supporting entrepreneurs and small businesses to start up and grow, to become economic anchors in communities builds resilient and diverse regional economies. With this growth comes investment in R&D, supply chain development and the ability to export to domestic, national, and global markets, all of which will result in good-paying jobs for British Columbians.

Performance Measures

Performance Measure	2022/23 Actual	2023/24 Forecast	2024/25 Target	2025/26 Target	2026/27 Target
3.2a Annual percentage of rural economic development grant funding spent ¹	100%	100%	100%	100%	100%
3.2b Annual percentage of funding provided to Indigenous applicants ²	46%	47% ⁴	48%	49%	50%
3.2c Annual percentage of funding provided to increase capacity in smaller communities ³	8.5%	9%	10%	11%	12%

Data source: Ministry of Jobs, Economic Development and Innovation

¹The performance measure indicates REDIP funding distributed by the province.

²The performance measure relates to Indigenous applicants to REDIP, including Indigenous communities, Indigenous Development Corporations and Indigenous-led not-for-profit organizations.

³The performance measure based on successful applications to REDIP's Economic Capacity Stream, which may include small rural communities with populations of 2,500 or less and all Indigenous communities and organizations outside of Metro Vancouver and the Capital Regional District.

⁴Forecast and subsequent targets are based on averages from similar past programs annually from FY2020-21 to FY2022-23.

Discussion

In addition to the existing performance measure on the percent of rural economic development funding spent, two new performance measures have been added that highlight the accessibility of the grant funding. The new performance measures demonstrate the Ministry's progress in supporting Indigenous communities and communities with less capacity, recognizing that Reconciliation and capacity building are key to equitable economic success across the province.

The percent of total funding spent signals the overall successful delivery for REDIP, while measuring the success of Indigenous applicants in attaining funding helps determine if programs are structured to successfully support and align with Indigenous economic development needs. Additionally, measuring the level of capacity funding to smaller, more rural communities points to the ability of the program in meeting the unique challenges and barriers faced by small communities in developing projects that spur their economic growth.

Financial Summary

(\$000s)	2023/24 Restated Estimates ¹	2024/25 Estimates	2025/26 Plan	2026/27 Plan
Operating Expenses				
Trade and Industry Development	29,064	29,739	29,739	29,739
Small Business and Economic Development	35,377	35,890	35,890	35,890
Investment and Sustainable Economy	13,503	13,936	13,936	13,936
Transfers to Crown Corporations and Agencies	26,020	26,499	26,499	26,499
Executive and Support Services	8,841	9,214	9,214	9,214
Northern Development Fund	500	500	500	500
Total	113,305	115,778	115,778	115,778
Capital Expenditures				
Executive and Support Services	3	3	3	3
Total	3	3	3	3

¹ For comparative purposes, amounts shown for 2023/24 have been restated to be consistent with the presentation of the 2024/25 Estimates.

* Further information on program funding and vote recoveries is available in the [Estimates and Supplement to the Estimates](#).

Appendix A: Public Sector Organizations

As of February 9, 2024 the Minister of Jobs, Economic Development and Innovation is responsible and accountable for the following organizations:

BC Renaissance Capital Fund Ltd.

The BC Renaissance Capital Fund (BCRCF) is a direct investment firm that invests in venture capital funds in a range of technology sectors with a focus on information and communications technology, digital media, life sciences, and clean tech.

Forestry Innovation Investment Ltd.

Forestry Innovation Investment (FII) is a Crown Corporation that helps create, maintain and diversify markets for B.C.'s world class, environmentally friendly forest products.

InBC Investment Corporation

InBC is a public fund that contributes to investment capital in B.C. through investing in opportunities where there is both measurable social impact and financial outcome.

Innovate BC

Innovate BC is a Crown Corporation that works with all levels of government, the private sector, non-government organizations, post-secondary institutions, and others to foster innovation and support a thriving, sustainable economy.

Indigenous Business and Investment Council

The Indigenous Business and Investment Council (IBIC) is a partnership of First Nations leaders, industry and government.

Island Coastal Economic Trust

The Island Coastal Economic Trust (ICET) develops programs prioritized by and for the region and delivers government (both federal and provincial) programs.

Nechako-Kitamaat Development Fund Society

The Nechako-Kitamaat Development Fun Society supports sustainable economic activity through programs and projects that meet each community's goals in northern communities affected by the Kitimat-Kemano project and by the creation of the Nechako Reservoir.

Northern Development Initiative Trust

The Northern Development Initiative Trust (NDIT) develops programs prioritized by and for the regions and delivers government (both federal and provincial) programs.

Premier's Chinese Canadian Community Advisory Committee

The advisory committee provides advice to the Premier on government initiatives of interest and concern to members of the Chinese-Canadian community in B.C.

Small Business BC

Small Business BC helps British Columbia's entrepreneurs grow successful and sustainable businesses through expert business advisors, educational services, easy-to-use free resources and community events.

Small Business Roundtable

The Small Business Roundtable supports targeted outreach and engagement, providing insight on issues and opportunities facing the sector and government priorities and policies.

Economic Trust of the Southern Interior

The Economic Trust of the Southern Interior develops programs prioritized by and for the regions and delivers government (both federal and provincial) programs.

MAJOR INVESTMENTS OFFICE ACTIVITIES

ISSUE: Supporting private sector proponents advance major projects in B.C.

RESPONSE

- The Major Investments Office (MIO) helps secure major private sector investments that support the B.C. economy. This includes providing:
 - Concierge services to streamline government processes for large investments with significant potential economic benefits; and
 - Consulting and evaluation services to thoroughly assess the merits of projects against provincial priorities and values, prior to consideration of co-funding opportunities.
- MIO is focused on a small number of high-value, high-profile investments.

Concierge Services:

- MIO acts as a dual advocate for the investor and government to help advance major projects.
- By providing personalized business support and a single point of contact to navigate project logistics and regulatory processes, MIO increases the likelihood of landing new investments.
- Examples of MIO concierge services include:
 - Liaison to key Indigenous communities, stakeholders and provincial, federal and municipal agencies.
 - Project specific advice/advocacy such as: site selection assistance; infrastructure assessment and coordination support (for example: power, water, gas, transportation, etc.); regulatory mapping; permitting support/streamlining; and facilitation of multi-stakeholder negotiations and agreements.
 - Assistance with financial support through existing B.C. and federal programs and incentives.

Project Assessments:

- MIO also provides consulting services to help confirm the benefits of high-value projects which could support development of a new generation of foundational industries.

- Using a framework built on the values outlined in StrongerBC, MIO has capacity to:
 - Review private sector business plans;
 - Initiate multi-stage project assessments, including reviewing and evaluating quantitative and qualitative project information for provincial benefits and financial strength, supporting decision-makers in the consideration of co-investment; and
 - Coordinate due diligence with the Federal Government and/or other co-investors.
- MIO has successfully supported a series of high-profile investors in establishing a B.C. presence. The office continues to assist in key sectors - spanning clean energy, clean tech and life sciences - in considering British Columbia as a place to grow their business.

KEY FACTS

- Currently, MIO is supporting 18 projects, spanning eight sectors, with a potential investment value of \$8 billion and 3,700 permanent jobs.

Contact:

Sean Darling

ED

Major Investments
Office

778-698-1625

STEMCELL'S ADVANCED BIOLOGICS MANUFACTURING FACILITY PROJECT

ISSUE: General Project Update

RESPONSE

- British Columbia is at the leading edge of scientific discovery. We are a hub for talented people, distinguished labs and enterprising companies.
- Together, we are developing solutions to the world's most pressing health challenges.
- STEMCELL's Advanced Biologics Manufacturing Facility (ABMF) will help solidify our position as a leader in regenerative medicine, creating local jobs and attracting more talent and investment to our province.

KEY FACTS

- In April 2018, the Province announced it was contributing \$22.5 million over four years to STEMCELL's \$138 million Advanced Biologics Manufacturing Facility (ABMF). Canada matched the Province's contribution.
 - Business Information; Government Financial Information
-
- The investment will allow Canada's largest biotechnology employer to develop regenerative medicine products for use in clinical trials, create well-paying life science jobs in B.C. and support a strong, sustainable and innovative economy.
 - Business Information; Government Financial Information
-
-

Business Information; Government Financial Information

- Business Information; Government Financial Information

The

company currently employs about 1,700 people in British Columbia.

Business Information; Government Financial Information

Business Information; Government Financial Information In the initial press release it was stated that STEMCELL is projected to have created 2170 jobs by 2031. To date, it has created Business Information; Government Financial Information

Business Information; Government Financial Information

- Business Information; Government Financial Information

Contact:

Sean Darling

ED

Major Investments
Office

250-818-1549

LIFE SCIENCES AND BIOMANUFACTURING STRATEGY – ECON PLAN

ISSUE: B.C. Life Sciences and Biomanufacturing Strategy – an Economic Plan commitment

RESPONSE

- The Government released the B.C. Life Sciences and Biomanufacturing Strategy in April 2023, upon extensive consultation with partners, to position B.C. as a global hub for life sciences and biomanufacturing.
- The Strategy focuses on five pillars: (1) Improving access to talent; (2) Growing innovative local companies; (3) Increasing biomanufacturing capacity and attracting anchor companies; (4) Expanding our clinical trials capacity; and (5) Leveraging and commercializing research capacity.
- The Strategy has been released jointly with the Ministry of Health.
- The Province has committed over \$680 million to support life sciences initiatives we have announced to date. Initiatives that will generate a resilient, clean economy and prepare the province for future pandemics. These initiatives have leveraged over \$975 million from other sources for a combined investment of over \$1.65 billion so far (Itemized list on next page).
- The Strategy has been commended for its comprehensive approach, and the industry association LifeSciences BC awarded the Ministry with the Strategic Partner of the Year award at their annual awards event in September 2023.

If asked how we are addressing the shortfall of workers in life sciences

- We are supporting the establishment of a National Biomanufacturing Training Centre that will offer industry-recognized training to up to 700 people annually by 2026 (see Estimates Note #10).

KEY FACTS

- **Statistics based on the 2023 Life Sciences Sector Profile using 2021 data:**
 - The Life Sciences sector has 2,277 companies and 19,100 employees.
 - Large businesses with more than 50 employees grew by 57% from 2018 – 2021.

ESTIMATES NOTE

[Back to TOC](#)

- Wages: \$74,600 annually; 27% above the province's average 2021 yearly salary.
- Average 2021 weekly earnings: \$1,288; second highest behind Ontario (\$1,367).
- During COVID-19, in 2020, the number of jobs in the life sciences sector increased by 2% when the overall B.C. economy contracted and jobs decreased by 8%.
- 2021 revenue: \$6.7 billion; GDP \$2.6 billion – a 30% growth since 2018.
- In 2021, B.C. exported \$650 million in life sciences goods and services.
- The number of life sciences businesses grew faster in B.C. than anywhere else in Canada between 2018 and 2021 (+26.5%).
- Private investment totalled a record \$3.3 billion over 2020 and 2021.

PRIORITY / PROJECT COMMITMENTS	B.C. (M)	LEVERAGED (M)	TOTAL (M)
FLAGSHIP HEALTH AND INNOVATION FACILITY			
• Clinical Support and Research Centre (CSRC) on the campus of the new St. Paul's Hospital	\$331.7	\$306.6 \$215.6 <i>Providence</i> \$88 <i>St. Paul's Found.</i> \$3 <i>ChildCare BC</i>	\$638.3
WET LABS TO GROW / MENTOR SMALL LOCAL COMPANIES			
• adMare BioInnovations facility	\$10	TBD	\$10
• Vancouver Island Life Sciences facility	\$2.5	TBD	\$2.5
TRAINING			
• Biomanufacturing Training Centre	\$2	\$5.2 <i>PacifiCan</i>	\$7.2
BIOMANUFACTURING FACILITIES TO GROW / ATTRACT ANCHOR COMPANIES			
• AbCellera expansion	\$75	\$626 \$225 <i>Federal funds (SIF)</i> \$401 <i>AbCellera</i>	\$701
CLINICAL TRIALS			
• Clinical Trials Unit, Mount St Joseph	\$4.2	\$0.6 <i>Health Research BC</i>	\$4.8
• Endowed UBC pharmacology chair	\$2.4	\$7.6 \$0.6 <i>Health Research BC</i> \$2 <i>UBC</i> \$5 <i>Private donation</i>	\$10
RESEARCH AND COMMERCIALIZATION			
• Genome Science Centre	\$20		\$20
• Health Research BC (2022)	\$116.9		\$116.9
• Genome BC (2022)	\$78		\$78
• BC Knowledge Development Fund	\$7.2	\$10.7	\$17.9
• TRIUMF/BC Cancer	\$32	\$18.5	\$50.5

ESTIMATES NOTE

[Back to TOC](#)

TOTAL	\$681.9	\$975.2	\$1,657.1
--------------	----------------	----------------	------------------

Contact:

Paul Pawlowski	ADM	Investment Div.	236-455-1716
Maija Duffy	ED	Investment Div.	250-507-0685

NATIONAL BIOMANUFACTURING TRAINING CENTRE

ISSUE: Shortage of skilled workers for biomanufacturing facilities is an obstacle to pandemic preparedness and to the development of B.C.'s life sciences sector.

RESPONSE

- British Columbia is globally recognized as a leader in biosciences and as one of Canada's fastest-growing life sciences sectors.
- Cutting-edge discoveries in the province are spawning and growing new companies – resulting in the industry needing a pool of skilled talent to thrive domestically and internationally.
- In February 2023, the B.C. Government announced funding for a new National Biomanufacturing Training Centre (NBTC).
- By 2026, the facility will offer industry-recognized conceptual and hands-on training to up to 700 people annually.
- This training answers our industry's specific needs and will allow B.C.'s biomanufacturing companies to grow, prosper and support the province in case of a future pandemic.
- The National Biomanufacturing Training Centre will constantly adjust its training programs to ensure B.C. companies have the highly qualified personnel they need for the most modern facilities.

Advice/Recommendations

KEY FACTS

- The Government of B.C. has contributed \$2 million towards the new National Biomanufacturing Training Centre (NBTC) at the British Columbia Institute of Technology (BCIT) in Richmond, B.C.
- This provincial contribution leverages \$5.2 million from the federal Pacific economic development agency, for a combined investment of \$7.2 million in the NBTC.
- The NBTC aligns to the “Improving access to talent” pillar within the province’s Life Sciences and Biomanufacturing Strategy.
- The NBTC is expected to further position the province as a world leader in life sciences with highly skilled workers.
- The new NBTC will be the only biomanufacturing training centre in Western Canada and the first of its kind in B.C.
- BCIT will partner with the Canadian Alliance for Skills and Training in Life Sciences (CASTL) to deliver industry-informed biomanufacturing training at the NBTC.
- CASTL is the exclusive provider in Canada of the training programs licensed by the National Institute for Bioprocessing Research and Training (NIBRT) in Ireland. These programs are used and recognized by large multinational companies, and CASTL will be offering similar training in Prince Edward Island and Quebec.
- The training will provide practical hands-on practice in a mock-up cleanroom environment.
- Industry workers will be offered short-term targeted training. Post-secondary students may access NBTC training as part of larger degree-granting programs offered by their institutions.
- According to BioTalent Canada’s 2021 “Close-up on the Metro Vancouver bioeconomy”, 68 percent of employers cited the shortage of skilled research and technical personnel as a major obstacle to their company development (more than the national average of 61 percent).
- It is estimated that by 2029 Canada will need more than 16,000 employees in biomanufacturing, including more than 3,400 bio-health workers in Metro Vancouver.

Contact:

Paul Pawlowski	ADM	Investment Div.	236-455-1716
Maija Duffy	ED	Investment Div.	250-507-0685

WET LABS – adMARE AND VANCOUVER ISLAND LIFE SCIENCES

ISSUE: Shortage of wet lab space prevents early-stage life sciences companies from growing in B.C.

RESPONSE

- Wet labs play a crucial role in a life sciences ecosystem by providing essential facilities for conducting experiments and research involving biological and chemical materials.
- These facilities grant researchers and companies access to the specialized equipment needed to validate the effectiveness of new discoveries and evaluate their commercial viability, fostering innovation and growth.
- Through discussions with our industry, we learned that a persistent lack of off-campus wet lab space for early-stage ventures has hindered their capacity to grow and develop their innovative therapeutics.
- We are taking actions to address this issue: The funding provided last year to adMare BioInnovations and the Vancouver Island Life Sciences association will allow these two organizations to secure and build turn-key wet lab space to our top early-stage ventures in Vancouver and Victoria.
- The facilities will enable small promising companies to expand and flourish within the province, contributing to job creation.
- These targeted investments are part of our government's Life Sciences and Biomanufacturing Strategy – the first strategy of its kind in B.C. - aimed at bolstering our local ecosystem and delivering our discoveries to the world.

If asked, when will the adMare and VILS projects begin taking tenants?

- The adMare and VILS projects are currently conducting their due diligence to assess suitable locations and needed equipment; and will be looking to sign leases and make announcements as soon as feasible.

KEY FACTS

- Wet labs are specialized facilities for biopharmaceutical researchers to safely handle biologics and chemicals. They are primarily used for experiments involving liquid-based processes.
- While there are ample government programs supporting the discovery stages of academic research in life sciences, B.C. significantly lacks off-campus wet lab space for companies ready to grow out of the academic research labs.
- In April 2023, the province committed \$10 million to create a 30,000 sq ft wet lab facility with adMare BioInnovations, aiming to support the growth of local biotech companies by offering access to fully equipped wet labs in Vancouver. The facility to be managed by adMare will support up to twenty companies.
- In May 2023, the B.C. Government provided \$2.5 million to Vancouver Island Life Sciences (VILS) to create a 7,000 sq ft facility that will support as many as six local companies with affordable access to in-demand, specialized lab space in Victoria.
- admare and VILS will both provide their tenants with lab maintenance services and accreditation, waste removal, advice and access to networks.
- Both the adMare and VILS projects are evaluating local space and equipment requirements.
- The VILS and adMare wet lab initiatives align with the Province’s Life Sciences and Biomanufacturing Strategy by supporting the “Growing innovative local companies” and “Leveraging and commercializing research capacity” pillars.
- The vacancy rate for wet lab facilities in Greater Vancouver is 0.0 percent and any available space is leased nine months before becoming commercially available; similarly, Victoria also lacks wet lab space (realtor CBRE Ltd).
- Due to this shortage of wet lab space, some B.C. innovators may choose to establish a company elsewhere, depriving the province of benefits such as job creation and tax revenues.

Contact:

Paul Pawlowski	ADM	Investment Div.	236-455-1716
Maija Duffy	ED	Investment Div.	250-507-0685

CLINICAL TRIALS UNIT

ISSUE: B.C. does not have a facility where non-cancer phase 1 (first in-human) clinical trials can be conducted.

RESPONSE

- Expanding our clinical trials capacity is a key pillar of the Life Sciences and Biomanufacturing Strategy that will allow life sciences companies and researchers to test their discoveries within the province, keep their teams and intellectual property here, and improve access to life-changing treatments across the province.
- Successful clinical trials will also better position us to commercialize new, life-changing therapeutics for people in B.C. and around the world.
- The Province announced an investment of \$4.2 million in October 2023 to create a six-bed unit for Phase 1 clinical trials at Mount Saint Joseph Hospital in Vancouver, which is operated by Providence Health Care.
- The Clinical Trials Unit will be the only non-cancer Phase 1 unit in B.C. It is expected to be operational in late 2024.
- This initiative was led by the Ministry of Health, together with Michael Smith Health Research BC (HRBC) who contributed \$600 thousand, and whose Clinical Trials BC Unit is working to improve the ethics and approvals process for clinical trials across the province.
- Upon endorsement of the Ministry of Health, HRBC has been establishing a new vision for clinical trials in B.C., and consultations are ongoing with the most recent being December 2023.
- For more detailed information on the funding for the clinical trials unit and for other questions related to clinical trials, I encourage members to refer to the Minister of Health.

KEY FACTS

- Over 1,350 clinical trials take place at over 100 sites in B.C. each year, representing approximately 20 percent of all trials conducted in Canada.
- Over 90 percent of these trials are Phase 2 to 4, and include device, procedure and drug trials. A large proportion of trials in B.C. are for cancer.

- B.C. has limited capacity for Phase 1 clinical trials, which must be conducted in a hospital setting.
- In the future, Providence aims to include a purpose-built Phase 1 to 3 clinical trials unit in the recently funded Clinical Support and Research Centre (CSRC) directly adjacent to the new St. Paul's Hospital at the Jim Pattison Medical Campus.
- Simultaneously to the Clinical Trials Unit announcement, the Province announced \$2.4 million to the University of British Columbia (UBC) to support the establishment of an endowed research chair in clinical pharmacology.
- The new chair will focus on accelerating the province's capacity to design and conduct trials of next-generation therapeutics.
- The new chair will provide academic leadership for the new Clinical Trial Unit and lead an integrated research and education program in clinical pharmacology at UBC.
- The chair will also work to establish a new residency training program that will strengthen the talent pipeline of clinical researchers and clinical trial investigators in the province.

Contact:

Paul Pawlowski	ADM	Investment Div.	236-455-1716
Maija Duffy	ED	Investment Div.	250-507-0685

ABCELLERA'S THERAPEUTIC ANTIBODY DISCOVERY AND MANUFACTURING FACILITY

ISSUE: General Project Update

RESPONSE

- We're excited by our partnership with AbCellera and the Government of Canada.
- This project will create hundreds of highly specialized, local jobs and put B.C. at the forefront of developing therapeutic antibodies to address global health challenges.

If asked about agreement details:

- These are commercially confidential agreements.
- We're pleased to answer questions about B.C.'s funding and the benefits we expect to realize.
- Questions specific to a company's future business are best directed to the company.

If asked about Revenue Participation:

- Through our technical and financial due diligence, we anticipate this project will result in significant benefits – financial and otherwise – for British Columbia.
- There is a stream of benefits that B.C. gains, including construction, new jobs, clinical trials and trial-related biomanufacturing, and related revenues, as it becomes operational.

KEY FACTS

- In May 2023, B.C. announced a \$75 million contribution to support AbCellera's \$701 million biotechnology campus. The Government of Canada is contributing \$225 million.
- The project will help address a critical gap in B.C and Canada's domestic biomanufacturing value chain where many therapeutics are invented in Canada but tested, commercialized, manufactured and marketed elsewhere.

• Business Information

- In November 2023 the company announced a reorganization, including layoffs, to better position itself for future activities. The company remains committed to the project and its hiring commitments. Construction of this new facility

remains underway. AbCellera has maintained more than the minimum number of employees as agreed with the Province.

- Certain elements of the Contribution Agreement have been made public by the company as part of its regulatory filings (significant and many specific details have, however, been redacted). Publicly, the company's filings note that, in order to unlock B.C. project funding, the company must demonstrate it has met project milestones, in addition to construction progress. This includes:
 - New employees hired;
 - Various clinical trial activities and B.C. manufacturing;
 - Joint research and Small Medium Enterprise collaborations; and
 - Indigenous STEM training and diversity planning.
- By structuring our agreement as milestone-based, we are ensuring British Columbia sees the benefits from its funding.

Contact:

Sean Darling

ED

Major Investments
Office

250-818-1549

E-ONE MOLI LITHIUM-ION BATTERY MANUFACTURING FACILITY**ISSUE:** General Project Update**RESPONSE**

- The Province is partnering with Canada and E-One Moli to support the advancement of a lithium-ion battery cell manufacturing facility in Maple Ridge.
- E-One's project will create permanent local jobs, attract talent to B.C. with their cutting-edge research and development, and position B.C. as a hub in the global battery component supply chain.

If asked about agreement details:

- This is a commercially confidential agreement.
- We're pleased to answer questions about B.C.'s funding and the benefits we expect to realize.
- Questions specific to a company's future business are best directed to the company.

If asked about Revenue Participation:

- Through our technical and financial due diligence, we anticipate this project will result in significant benefits – financial and otherwise – for British Columbia.
- As it becomes operational, there is a stream of benefits that B.C. gains, including construction, new jobs and local manufacturing, and related revenues.

KEY FACTS

- In November 2023, the Province announced an \$80 million contribution to support E-One Moli's \$1.05 billion lithium-ion battery manufacturing facility. The federal government is contributing \$204 million.
- The project will develop and build a large-scale lithium-ion battery cell manufacturing facility, as well as upgrade the R&D Centre in Maple Ridge. This includes sourcing, procuring, installing, and commissioning specialized manufacturing equipment required to produce lithium-ion cells in the new facility.
- Business Information
- Once milestones are achieved and completion is verified by the Province, E-One Moli will receive portions of their contribution. These milestones are in line with provincial priorities and values such as:

ESTIMATES NOTE

[Back to TOC](#)

Business Information

-
-
-
-

Contact:

Sean Darling

ED

Major Investments
Office

250-818-1549

ESTIMATES NOTE

CLINICAL SUPPORT AND RESEARCH CENTRE

(On the new St Paul's Hospital Health Campus in Vancouver)

ISSUE: Provincial investment of \$331 million for the CSRC announced in December 2023. The event was attended by Minister Bailey.

RESPONSE

- Building the new Clinical Support and Research Centre (CSRC) is part of the StrongerBC Economic Plan's Life Sciences and Biomanufacturing Strategy.
- The CSRC will bolster B.C.'s life sciences community by attracting leading care providers, scientists and industry partners to deliver excellence in care, research and innovation.
- Once completed, the CSRC will be an ultramodern technology, research, and medical complex which will allow the new St. Paul's Hospital to embed research and innovation into everything they do.
- I encourage the members to direct specific questions about costs to the Minister of Health who is leading this project under the B.C. Life Sciences and Biomanufacturing Strategy.

KEY FACTS

- Located on the campus of the new St. Paul's Hospital, the CSRC will be approximately 34,400 square meters (370,000 square feet) in size and connected with a sky-bridge to the new St. Paul's Hospital.
- The total capital cost of the project is \$638.3 million. Costs will be shared by the Province (\$331.7 million through Ministry of Health), Providence Health Care (\$215.6 million), St. Paul's Foundation (\$88 million), and Childcare BC New Spaces Program (\$3 million).
- Once completed, the CSRC will be home to the research centres currently operated by Providence Health Care and Providence Research in the old St. Paul's building. The CSRC will also include new clinical trial units, data platforms, a simulation learning centre, an incubator space for new ventures, and shared wet labs for researchers and industry. The building also has dedicated space for industry.

Business Information

-

ESTIMATES NOTE

[Back to TOC](#)

Contact:

Paul Pawloski	ADM	Major Investment Division	236-455-1716
Maija Duffy	ED	Biomanufacturing & Life Sciences	250-507-0685

VENTURE CAPITAL TAX CREDIT PROGRAM

ISSUE: Investment through the *Small Business Venture Capital Act* (SBVCA) supports jobs and economic development throughout the province.

RESPONSE

- The Small Business Venture Capital Tax Credit helps small businesses access early-stage venture capital to help start a business, commercialize ideas, and create jobs throughout the province.
- The SBVCA provides a 30 percent tax credit to B.C. resident investors to help off-set some of the risk of investing in B.C.'s start-up and early stage companies, primarily those developing technologies and in small business manufacturing.
- In 2023, the Small Business Venture Capital Tax Credit helped raise over \$97 million in early-stage funding for more than 185 small businesses.
- In contrast to the record levels of venture investment reached in 2021 and 2022, and following the North American venture investment trend, B.C. saw a decline in venture investment in 2023. The decline in investment is attributed to Canada's general economic conditions, including high interest rates and poor GDP outlook, causing investors to restrict the funds available for investment in tech start-ups.

KEY FACTS

- Under the SBVCA, the tax credit budget is \$41 million annually, which with a 30 percent tax credit can leverage investment up to \$136.7 million a year (see Appendix 1 for equity raised 2019 to 2023).
- The \$41 million tax credit budget is divided into five sub-budgets that support investment into specific business sectors. Over 100 businesses are registered in the program each year, and many of them qualify for registration under more than one sub-budget.
- The five sub-budgets are:
 - Business Creation - businesses less than two years old;
 - Community Diversification - businesses outside Metro-Vancouver and the Capital Regional District;
 - Digital Media - businesses developing interactive digital media products;

- Clean technology - businesses conducting R&D in clean tech and/or manufacturing clean tech products; and
 - Equity Capital - the general category under which all the above businesses qualify, plus businesses involved in manufacturing and R&D, such as information, communications and technology; and life sciences (see Appendix 2 for equity raised under each sub-budget in 2023).
- In 2022, the Small Business Venture Capital Tax Credit helped to raise over \$137 million in early-stage funding for more than 210 small businesses.
 - In contrast to 2021 and 2022, which saw high levels of venture investment in North America, venture investment in 2023 has slowed as a result of poor economic conditions. High interest rates and stagnant GDP in Canada have resulted in tighter capital conditions and less deal making for tech development start-ups.
 - Despite the poor economic conditions, the Small Business Venture Capital Tax Credit has helped more than 185 B.C. businesses raise over \$97 million in early-stage funding.
 - The tax credit budget is not a statutory appropriation and the SBVCA allows claims for tax credits to exceed the notional budget limit, as happened in 2021 and 2022.
 - The SBVC tax credit budget is the responsibility of the Ministry of Finance, and utilization of tax credits has no impact on the budget of the Ministry of Jobs, Economic Development and Innovation.

Contact:

Kursti Calder Executive Director Innovation Branch, 250-415-0329
Sustainable Economy
Div.

Appendix 1 – Equity Raised by B.C. Businesses - 2019 to 2023

	2019	2020	2021	2022	2023*	5 Year Average
Total Amount of Equity Raised	\$115.7 M	\$114.0 M	\$185.1 M	137.9 M	\$97.3 M	\$138.2 M
Total Amount of Tax Credits Claimed	\$34.7	\$34.2 M	\$55.5 M	\$41.3 M	\$29.0 M	\$39.0 M
Number of Businesses that Raised Investment	234	214	240	216	185	218

Appendix 2 – Detailed Tax Credit Program Stats 2023

2023 Program Stats

Business Category	Tax Credit Budget Available	Tax Credits Claimed to Date	Equity Raised
Business Creation	\$3 M	\$2.3 M	\$7.5 M
Community Diversification	\$3 M	\$2.0 M	\$6.7 M
Digital Media	\$5 M	\$3.2 M	\$10.5 M
Clean Technology	\$10 M	\$5.0 M	\$16.6 M
Equity Capital	\$20 M	\$16.8 M	\$56.0 M
Total	\$41 M	\$29.3 M	\$97.3 M

Tax Credit Budgets

- Business Creation – for businesses less than two years old.
- Community Diversification – for businesses located outside Metro Vancouver and the Capital Regional District.
- Digital Media – for businesses developing interactive digital media products (e.g., video games).
- Clean Technology – for businesses manufacturing clean-tech products or conducting R&D in clean technology.
- Equity Capital – general category that includes the above plus businesses in manufacturing and R&D.

* Data as of January 4, 2024. This will be revised upwards as Tax Credit Program registrants claim tax credits in early 2024 for investments made in 2023.

INNOVATION COMMISSIONER**ISSUE:** Role and Appointment Status of B.C.'s Innovation Commissioner**RESPONSE**

- B.C.'s Innovation Commissioner (IC) Dr. Gerri Sinclair was re-appointed by the Province on July 16, 2023, for a fourth term ending December 31, 2024.
- During her time as IC, Dr. Sinclair has engaged with hundreds of stakeholders which has informed the development and implementation of the Integrated Marketplace (IM) initiative launched in 2022 with a \$11.5 million funding commitment from government.
- A substantial portion of the IC's 2023 engagements have been focused on socializing and expanding the IM. This has resulted in partnerships and funding contributions as well as a high degree of interest from key stakeholders including industry and federal agencies. \$9.9 million was committed by PacifiCan to further support the initiative.
- In addition, as B.C.'s champion for technology and innovation, the IC has met with a variety of stakeholders in the tech and business community to advise on and help implement innovation-related initiatives as part of B.C.'s Economic Plan.
- The IC has provided remarks at numerous public speaking events in various sectors to promote innovation and economic development across the province.

KEY FACTS

- Dr. Gerri Sinclair was re-appointed for a fourth term as B.C.'s Innovation Commissioner (IC) on July 16, 2023, by Order in Council, for a term ending December 31, 2024.
- The role was created in 2018 and was previously occupied by Dr. Alan Winter.
- Advice/Recommendations
- Specifically, the IC has been focused on engagement to support the implementation and expansion of the Integrated Marketplace. She had 112 meetings with stakeholders in the sector including federal agencies such as

Innovation, Science and Economic Development Canada, PacifiCan, Transport Canada, and the National Research Council.

- As B.C.'s champion for technology and innovation, and to understand the gaps and opportunities for innovation across all sectors of the economy, the IC participated in panel discussions last year including the Frontier Collective Placemaking Summit's fireside chat on "Shaping Tomorrow: Envisioning Vancouver's Future" and Business Council of British Columbia (BCBC) Summit Panel on "Understanding B.C.'s Innovation Economy". The IC also provided opening remarks at the Creative Destruction Lab's conference on Innovation in Mining & Minerals and supported the Port Forward Workshops at the Port of Vancouver.
- The IC participated in conferences and events in Canada and the U.S. to connect with business leaders, thought leaders, academics, and policymakers on areas of technology, innovation, and business (see Appendix 1: Table 2 for a summary of major conferences/events attended outside Vancouver).
- The IC is working at the forefront of new and emerging technologies including Artificial Intelligence (AI), and actively engaged with the tech and business community on potential adoption. The IC spoke at AI panels and fireside chats including the KPMG Townhall panel on "Authenticity, Truth and Trust in the midst of a digital age rife with misinformation, cyber threats, and "artificial" intelligence"; and Greater Vancouver Board of Trade's fireside chat on "Take the Next Step: A Practical Approach to AI for Businesses."
- In Fall 2023, Dr. Sinclair was inducted into the B.C. Tech Association's Technology Hall of Fame. The Hall of Fame honors and celebrates the achievements of B.C.'s technology and innovation leaders for their legacy in this province, enriching the innovation ecosystem and building a stronger B.C. economy.

Contact:

Tim Lesiuk	Assistant Deputy Minister	Sustainable Economy Division	250-216-5893 778-698-4039
------------	------------------------------	---------------------------------	------------------------------

Appendix 1

Table 1: Number of Engagement Meetings by Theme

Topic	Number of Engagement Meetings
Business Incubators & Accelerators	1
Artificial Intelligence, Quantum, and Digital Technology	11
Transportation	8
Investment	5
Life Sciences	9
Integrated Marketplace/Clean Technologies	112
Innovation Ecosystem	76
Mining Technology	8
Skills Training	9
TOTAL	239

Advice/Recommendations

ESTIMATES NOTE

[Back to TOC](#)

Advice/Recommendations

QUANTUM ALGORITHMS INSTITUTE

ISSUE: The B.C. Government's funding to support the Quantum Algorithms Institute (QAI)

RESPONSE

- Quantum computing is a frontier technology that holds the possibility to solve incredibly complex data and computing problems with potential applications in nearly every sector.
- In October 2019, the Province announced a budget of up to \$17 million over five years to support the establishment of the QAI, to grow B.C.'s quantum computing capabilities. \$9 million of this funding has been provided to date.
- The QAI was established on March 30, 2020, as a federally incorporated not-for-profit agency.
- QAI leverages this start-up funding from JEDI to establish partnerships, facilitate access and training, and successfully secure additional funding for new programs to grow the quantum ecosystem in B.C.

Advice/Recommendations

KEY FACTS

- QAI was created to support the advancement of B.C.'s quantum computing sector through the following objectives:
 - Growing the quantum talent pool through training and education to produce highly qualified professionals in quantum computing and algorithmic research.
 - Building the use of real-world quantum applications across industries, creating a vibrant quantum economy in B.C.
 - Leveraging B.C.'s strengths to establish an applied quantum computing ecosystem with broad participation and an inclusive approach to core technology to drive skilled job creation and economic development in B.C.

- QAI is located in Surrey at Simon Fraser University's (SFU) Innovation Plaza. This physical hub was opened in January 2023 with \$2.2 million from PacifiCan, \$1.5 million from SFU and \$0.5 million from QAI.
- QAI is actively pursuing alternate revenue streams to ensure their continued viability, including quantum consulting and business services, establishing education and training programs, promoting engagement and collaboration opportunities, and through federal funding and industry partnerships.
- QAI continues to make strides to support the growth of B.C.'s quantum sector and has become a key connector in this space. Some examples of QAI's recent successes (since July 2022) include:
 - Releasing the Canadian Quantum Ecosystem Report 2023, the first analysis of the quantum business sector in Canada.
 - Securing access for B.C. researchers and professionals through industry partnerships across Canada, for example, partnership with IBM 127-qubit Quantum Hub in Sherbrooke, QC.
 - Promoting B.C. as a global leader in quantum technologies by contributing to and hosting international quantum conferences, for example, the Inside Quantum Technology conference in Vancouver in June 2024.
 - Driving education and up-skilling programs. For example, QAI partnered with post-secondary institutions and industry partners to secure \$400 thousand in funding from the Digital Supercluster towards a \$700 thousand program supporting K-12 and workforce educational programs on quantum (to be delivered by March 31, 2024).
- In January 2023, the federal government launched its National Quantum Strategy. QAI Chair Stephanie Simmons is Co-Chair of Canada's Quantum Advisory Council to guide implementation of the strategy.

Why Quantum Computing – Context

- Quantum computing represents the next major evolution of computing capability. There is consensus that quantum computing holds the possibility to solve complex problems faster and with less energy than traditional computers, even problems that are too complex for today's super computers.
- While still pre-commercial, early quantum-centred applications are demonstrating benefits in delivering optimization and modeling solutions across industries, and are anticipated to impact nearly every sector, including cybersecurity, mining, communications, healthcare, biology, chemistry, and optimization problems that involve huge and complex data sets.

Contact:

Kursti Calder Executive Director Innovation Branch c: 250-415-0329

LAUNCH ONLINE GRANT PROGRAM

ISSUE: B.C. Government funding of Launch Online Grant Program

RESPONSE

- The Launch Online Grant Program (program) provided grant funding during the pandemic (2021) to B.C.'s small and medium-sized businesses needing to build or improve their e-commerce tools and supports.
- 30 percent of the funding was ear-marked for regional and Indigenous, Black and people of colour (IBPOC) owned businesses.
- Over 8,600 applications were received and over 5,600 businesses received \$41 million in funding. 51 percent of grant payments were issued to regional and IBPOC-owned businesses.

KEY FACTS

- The Launch Online Grant Program provided funds to B.C.'s small and medium-sized businesses that needed to build or improve their e-commerce tools and supports.
- The program was administered by Alacrity Canada in partnership with South Island Prosperity Project, Button and JetStream, the successful proponents on a Request for Proposal in 2020.
- The program first launched on February 3, 2021, and began by supporting B.C. businesses selling tangible goods. It was expanded on March 17, 2021, to include service-based businesses.
- The program provided up to \$7,500 in grant funding to eligible businesses. Businesses were to fund 25 percent of the project costs. Originally, 25 percent of the funding was ear-marked for regional and Indigenous businesses, this was extended to 30 percent and to include IBPOC-owned businesses on March 17, 2021, as part of the program expansion.
- Eligible expenses included:
 - Service provider costs – these expenses needed to be B.C.-based businesses, registered to do business in B.C.
 - Digital marketing costs, such as Facebook ads, search engine optimization costs and platform subscription costs.
 - Course fees for staff training related to the management of the online operations and/or digital marketing.

- Businesses receiving the grant needed to use the funding to hire B.C.-based businesses to do any eligible work for them, ensuring the bulk of the funding remained in B.C. This provided an economic multiplier effect that supported B.C. businesses and B.C. job creation.
- As a condition of the grant, recipients were required to provide a breakdown of what they proposed to spend the grant on including mandatory features such as: customer registrations, payment processing, product catalogue, shopping carts and website analytics.
- Alacrity then checked the provided URL for these mandatory features and recorded what features were not new or updated.

Key Statistics

- Over 8,660 applications were received from February 2021 to September 2021 and 5,669 businesses received \$41 million in funding, an average of \$7,184 per business. All files have been adjudicated.
- 51 percent of grant payments were issued to regional and IBPOC businesses, including:
 - 1,867 grants issued to regional businesses (outside Metro Vancouver and Capital Regional District).
 - 150 grants issued to Indigenous-owned businesses.
 - 1,221 grants issued to Black and people of colour-owned businesses.

Success Stories

- A painter located on Vancouver Island stated that “adding e-commerce has made such a big difference for me. Both in how much time I have to spend billing and invoicing and reducing buying-point friction for my customers. Now I spend more time doing what I love, painting, and less on paperwork.”
- An acupuncturist in the Metro Vancouver region stated that “we really appreciate this grant and we are so appreciative that we could start growing our business through this.”
- A Registered Massage Therapist located on Vancouver Island stated: “Thank you so much!! This grant has really helped strengthen my online presence and I’m deeply grateful for the opportunity and funding to be able to expand and diversify my service offerings.”

Contact:

Tim Lesiuk	Assistant Deputy Minister	Sustainable Economy Division	250-216-5893 778-698-4039
------------	------------------------------	---------------------------------	------------------------------

DIGITAL SKILLS – DIGITAL SKILLS BOOTCAMP AND CANADIAN TECH TALENT ACCELERATOR

ISSUE: Digital skills programming supported by the Future Ready Action Plan.

RESPONSE

- B.C.'s economy is growing and changing rapidly. For many people, this type of change has meant the need to acquire new skills or touch up on existing skills to further their careers.
- The province has invested \$6 million into the initial Digital Skills Bootcamp program since 2020, which provided training to more than 8,000 people.
- The Future Ready Action Plan (FRAP) is allocating \$8.1 million to expand digital skills programming by creating a second iteration of the Digital Skills Bootcamp and investing additional funds into the Canadian Tech Talent Accelerator.
- The Canadian Tech Talent Accelerator has been a valuable resource for unemployed and underemployed young people (aged 17-30), and people from under-represented communities looking to start a career in the tech industry and will receive an additional \$4 million from 2023/24 to 2025/26 to extend the program until 2025/26.
- The new Digital Skills Bootcamp, following on the completed Digital Marketing Bootcamp, which assisted more than 8,000 participants in gaining digital and online marketing skills, will receive an additional \$4.1 million from 2023/24 to 2025/26 to offer new digital skills training opportunities in customer relationship management software skills.

KEY FACTS

- The programs are tailored to support participants from rural communities and persons facing barriers to employment or otherwise under-represented entrepreneurs.
- Both programs are included in the Annual Report prepared by the Declaration Act Secretariat to monitor progress made towards Action 4.45 of the Declaration on the Rights of Indigenous Peoples Act Action Plan 2022-2027.
 - Action 4.45: Prioritize and increase the number of technology sector training opportunities for Indigenous Peoples and other groups currently under-represented in B.C.'s technology sector.

Digital Skills Bootcamp (DSB)

First Iteration:

- The first iteration of the Digital Skills Bootcamp (DSB) was piloted in 2019 and launched in November 2020. The program focused on marketing and helped

support businesses develop an e-commerce presence in response to the COVID-19 pandemic.

- Alacrity Foundation delivered the program until March 2023.
- The Province invested \$6 million into the program, which provided training to more than 8,000 people.

Second Iteration:

- The next iteration of the DSB will focus on customer relationship management and is expected to launch early 2024.
- A Request for Proposal closed December 27, 2023, and submissions are being reviewed.
- The Crown Corporation Innovate BC will oversee programming.

Canadian Tech Talent Accelerator (CTTA)

- Delivered by NPower Canada in Collaboration with Canada's Digital Technology Supercluster, Microsoft Canada and Blueprint, the Canadian Tech Talent Accelerator (CTTA) has offered two free 15-week online programs – junior IT and junior data analyst programs – covering IT and data analytics fundamentals, including networking, security data collection, data cleaning, and visualization.
- Designed to help participants gain the skills they need to secure jobs in the tech industry, the CTTA has a very high success rate, with over 70 percent of graduates finding employment within six months of completing the program.
- B.C. invested \$7 million in 2021 through the Digital Technology Supercluster to support the CTTA in B.C. An additional \$4 million is being provided to expand programming in B.C. until March 2026.
- In 2021, with thanks to the BC Government and DIGITAL, NPower Canada scaled its operations to British Columbia, launching its inaugural cohort that September. Since this time, NPower Canada has enrolled 1,672 barriered job-seekers across the province into its workforce development program, with over 80 percent completing the program and over 80 percent, for all cohorts, employed within six months of program completion.
- Over the next two years, from January 2024 - December 2025, NPower Canada will aim to upskill 1,680 underserved, equity-deserving British Columbian job seekers for in-demand digital careers.

Contact:

Tim Lesiuk	Assistant Deputy Minister	Sustainable Economy	250-216-5893 778-698-4039
------------	------------------------------	---------------------	------------------------------

INNOVATOR SKILLS INITIATIVE

ISSUE: Background and status of the Innovative Skills Initiative

RESPONSE

- The Innovator Skills Initiative (ISI) helps under-represented people get their first job in B.C.'s tech sectors and supports companies facing skills shortages to grow and expand by providing up to \$10,000 to help employers hire a new employee.
- The Province has invested \$20 million into ISI, resulting in 3592 placements (average \$5.5K/placement) that help people who self-identify as belonging to an under-represented group land their first tech job.
- A priority of ISI is supporting more Indigenous placements - Innovate BC is partnering with the First Nations Technology Council and Mitacs to deliver Indigenous placements.

KEY FACTS

- ISI aims to help more under-represented people get their first job in the tech sector by ensuring placements for under-represented people are available.
- Employers can receive a maximum of one grant of up to \$10,000 per candidate per company to supplement the onboarding and initial training costs for a new employee, and up to 10 grants for 10 different employees per year.
- The Province has invested \$20 million in ISI, with an initial investment of \$15 million when the program launched in 2021 and an additional \$5 million in 2023.
- Since 2021, the Innovator Skills Initiative (ISI) has received 5238 applications and issued 3592 grants. 100 percent of grants have gone to people self-identifying as belonging to an under-represented group.
- Employers must be either a B.C.-based technology business/organization or non-tech business/organization, including public body and Indigenous community, hiring for a tech role.
- Employees must self-identify as belonging to an under-represented group, live in B.C. be eligible to work in B.C., be a new hire on or after April 1, 2023, and has completed training or education on or after December 1, 2019, whether at a post-secondary institute or through other recognized pathways.
- Placements must be at minimum a 4-month period, start no earlier than April 1, 2023, and end no later than October 31, 2023, and be at minimum an average of 15 hours per week.
- The ISI is included in the Annual Report prepared by the Declaration Act Secretariat to monitor progress made towards Action 4.45 of the Declaration on the Rights of Indigenous Peoples Act Action Plan 2022-2027.

- Action 4.45: Prioritize and increase the number of technology sector training opportunities for Indigenous Peoples and other groups currently under-represented in B.C.'s technology sector.
- The program has received testimonials that attest to the impact the program has on both B.C.-based businesses hiring for a tech-related role and recent graduates who found their first role in the tech sector. Some testimonials we have received:
 - "Our employee has been an absolute great addition to our team. They have fit in extremely well and are in a very key client facing role. It was great to hire them out of university and give them their first job. We hope it is a full-term relationship!"
 - "I was able to stay in B.C. to put my recent MBA skills in action by transitioning a tech-management / business role in a groundbreaking startup. This role would not have existed without funding from the Innovator Skills Initiative from Innovate BC."

Contact:

Tim Lesiuk	Assistant Deputy Minister	Sustainable Economy Division	250-216-5893 778-698-4039
------------	------------------------------	---------------------------------	------------------------------

INTELLECTUAL PROPERTY STRATEGY**ISSUE:** Update on B.C.'s Intellectual Property Strategy**RESPONSE**

- Intellectual property (IP) is a crucial asset for businesses so they can protect their innovations, brands and creative works.
- The Province has released an IP Strategy focusing on three key goals:
 - Increasing B.C. IP awareness and literacy;
 - Creating a virtual IP hub for IP resources in B.C.; and
 - Ensuring provincial programs are IP smart, protecting B.C. investments.
- The Province is providing \$2.5 million to deliver tools and resources to B.C. companies to safeguard their ideas and stay competitive in today's global economy.
- A portion of the Provincial funding leverages \$12.5 million provided by the federal government for the *AccelerateIP* program led by New Ventures BC.

KEY FACTS

- IP is particularly important in knowledge-based sectors, which are playing a greater role than ever before in B.C.'s economy.
- In July 2023, the Province released an IP Strategy and provided \$2.5 million to support B.C. IP awareness, training, and resources. The strategy focuses on building a strong IP foundation in B.C. through:
 - IP Training: Working with the Crown corporation Innovate BC to create new training opportunities and resources to raise awareness of intellectual property.
 - IP Hub: Establishing a virtual intellectual property hub that will serve as a one-stop shop for businesses seeking information and tools.
 - IP Smart: Applying an intellectual property lens to provincially funded programs, increasing awareness of the importance of intellectual property and the availability of resources through provincial programs.
- The Federal Government has provided \$12.5 million over four years to a consortium led by New Ventures BC to deliver the *AccelerateIP* program for startups in British Columbia, Yukon, Nunavut and the Northwest Territories.
- A portion of the Province's contributions will expand training program availability for B.C.-based businesses.

- A virtual IP Hub will be created and hosted by the Crown Corporation Innovate BC. The IP hub will be a one-stop-shop that automatically connects users to relevant IP Resources, based on the user’s unique IP situation.
- The Ministry is working across government with the “IP Smart” program, which protects Provincial investments by implementing an IP lens to Provincially funded programs that interact with IP. This initiative will explore where IP is being created through direct government activities and contracts, how it is currently managed, and recommend opportunities to create additional value inside and outside of government.
- All *AccelerateIP* training courses were launched in November of 2023.
- Other Strategy initiatives will launch in early 2024.

Contact:

Tim Lesiuk	Assistant Deputy Minister	Sustainable Economy Division	250-216-5893
Matt Zahynacz	Executive Director	Technology Acceleration Branch	778-698-3702

BC KNOWLEDGE DEVELOPMENT FUND

ISSUE: BC Knowledge Development Fund (BCKDF) funding for research infrastructure at B.C. post-secondary institutions

RESPONSE

- The BCKDF is B.C.'s primary capital program to support post-secondary research infrastructure.
- The BCKDF is a cost-sharing program in partnership with the Canada Foundation for Innovation (CFI).
- The Ministry works in collaboration with the Ministry of Post-Secondary Education and Future Skills (PSFS) where the capital budget for the BCKDF is allocated and managed.

KEY FACTS

- In 1998, the Province established the BCKDF to fund capital investment in research facilities and lab equipment at public post-secondary institutions and affiliated hospitals and non-profit organizations.
- The BCKDF's objectives are to:
 - Maximize economic, societal, and environmental benefits of research infrastructure in B.C.;
 - Promote excellence in research and enhance research infrastructure;
 - Encourage increased collaboration among post-secondary institutions, as well as between post-secondary institutions and industry; and,
 - Invest in state-of-the-art research facilities and equipment to attract and retain high-quality researchers and skilled technicians.
- The BCKDF aligns its processes with the CFI:
 - Three smaller intakes per year for construction, renovations, and equipment up to \$2 million per project.
 - One larger project intake every two to three years (e.g., full facilities, major infrastructure).
 - Additional off-cycle intakes when CFI has incremental funding or special focus areas.
- The BCKDF typically funds up to 40 percent of a project, with an equivalent up to 40 percent of funding from CFI. Institutions are responsible for the remainder (usually 20 percent).
- From 1998/99 through 2022/23, the BCKDF has provided nearly \$1 billion for facilities and equipment for almost 1,700 research projects. Co-funding from the CFI and other funders amounted to over \$1.7 billion.

- For the five-year period from 2018/19 through 2022/23, BCKDF, the CFI, and other funding partners have combined to invest over \$350 million to support 341 projects. The BCKDF contributed nearly \$130 million to the total.
- For the 10 year period from 2011/12 through 2020/21, projects funded by the BCKDF contributed to creating approximately 2,676 jobs (e.g., technicians, researchers, student jobs), 73 spin-off companies, 254 provisional patents, 106 granted patents, and 53 licensing agreements (as self-reported by post-secondary institutions to CFI).
- In 2020/21, close to 10,492 students and post-doctoral fellows expanded their skills using advanced BCKDF funded infrastructure.

Contact:

Tim Lesiuk	ADM	Sustainable Economy	778-698-4039
Matt Zahynacz	Executive Director	Technology Acceleration	778-698-3702

DIGITAL GLOBAL INNOVATION CLUSTER**ISSUE:** B.C. Government's participation with the Digital Global Innovation Cluster**RESPONSE**

- DIGITAL (formerly known as the Digital Supercluster) was established in 2018 by the federal government to accelerate the advancement of Canadian digital technology.
- From 2018/19 to 2022/23, B.C. provided \$6.75 million to DIGITAL as part of a Membership Agreement, which ended March 31, 2023.
- DIGITAL has supported investments of over \$250 million in B.C. led innovation. B.C.'s contributions specifically helped fund over 20 training and capacity-building projects, with private and public investments exceeding \$40 million.
- Since 2021, the Province has allocated an additional \$30 million to DIGITAL to targeted programs supporting B.C. innovation priorities; the Canadian Tech Talent Accelerator (CTTA) (\$11 million from 2021-2025) and the Housing Growth Innovation program (\$9 million from 2023 – 2026).
- In February 2023, the federal government committed an additional \$750 million over five years to re-capitalize Canada's cluster programs. DIGITAL will receive up to \$125 million of this funding through to 2028.

KEY FACTS

- From 2018-2023, the federal government committed \$173 million to DIGITAL (then the Digital Global Innovation Cluster), as one of five federal innovation clusters launched in 2018.ⁱ
- B.C. joined DIGITAL as a founding member in December 2018 with an annual commitment of \$1.5 million for five years (first year membership was prorated to \$750,000).
 - DIGITAL annual membership was shared by three ministries (HLTH = \$750K; JEDI = \$500K; PSFS = \$250K).
 - Annual membership contributions supported capacity building programs (\$1.0 million) and Digital Cluster operations (\$0.5 million).
- As a founding member, B.C. had two seats (one with voting rights) on DIGITAL's Board of Directors.

- B.C.'s membership enabled the Province to guide the development of DIGITAL and the use of funding provided by the Province.
- Recently, the organization transitioned from a member-appointed Board of Directors to an elected board. In February 2023, B.C. decided not to nominate a provincial representative to stand for election and allow Digital to become fully autonomous and industry driven.
- DIGITAL's members represent organizations, industries, and institutes from across Canada and range from start-ups to world-leading companies. Members include:
 - Global leaders: Canfor, LifeLabs, Lululemon, Telus, Teck Resources
 - Tech leaders: D-Wave Systems, Ideon Technologies, LlamaZOO, Terramera
- In October 2021, B.C. contributed \$7 million from the Stronger BC Future Leaders program to the CTTA through DIGITAL (funding placements in 2020/21 and 2023/24).
 - The CTTA is a 15-week skills training & job placement program that focuses on Black, Indigenous, People of Colour (BIPOC), and underrepresented B.C. youth.
 - The current program runs to March 31, 2024. An additional \$4 million will be provided over three years (FY 2023/24 to FY 2025/26) through Future Ready funding (PSFS) to expand the program to March 2026.
 - *See Estimates Note #21: Digital Skills.*
- In February 2023, the federal government committed an additional \$750 million over five years to re-capitalize Canada's cluster programs. The Digital Cluster will receive up to \$125 million of this funding through to 2028.
- In April 2023, the Province, through the Ministry of Housing, invested an additional \$9 million over 3-years in DIGITAL to accelerate the development and adoption of innovative technologies to grow housing production capacity in B.C.
 - DIGITAL launched a call for proposals under their new Housing Growth Innovation Program in November 2023.

Contact:

Tim Lesiuk	Assistant Deputy Minister	Sustainable Economy Division	o: 250-216-5893 c: 778-698-4039
------------	------------------------------	---------------------------------	------------------------------------

ⁱ The other clusters are the Advanced Manufacturing Cluster, the Protein Industry Cluster, the Scale AI Cluster, and the Ocean Cluster.

CLEAN TECHNOLOGY

ISSUE: Overview of B.C.'s Cleantech Sector

RESPONSE

- B.C.'s clean technology (cleantech) sector supports the achievement of StrongerBC and CleanBC goals and contributes to making B.C. industries across the province cleaner and more competitive.
- The Ministry supports all stages of innovation through investments in the B.C. Knowledge Development Fund, Small Business Venture Capital Tax Credit Program, Integrated Marketplace initiative, Manufacturing Jobs Fund and its Crown agency Innovate BC.

KEY FACTS

Background:

- Clean technologies contribute to clean growth and the transition to a low-carbon economy. They provide solutions to environmental issues such as climate change, air and water pollution, and resource scarcity.
- The cleantech sector is a major economic contributor in B.C, generating \$11 billion in GDP (3% of total B.C. GDP, and 15% of cleantech GDP for Canada):
 - B.C. has the third largest cleantech labour market in Canada, with over 40,000 jobs and an average salary of \$96,350.
 - B.C. produces over \$275,000 in GDP per person employed in the cleantech sector, well above the national average of around \$230,000.
 - Approximately 500 cleantech companies are in B.C., accounting for 20 percent of the Canadian total. See Appendix 1 for B.C. statistics.
 - Nine companies from B.C. made the Global Cleantech 100 report's list of most innovative and impactful cleantech companies in 2022 and 2023: Ekona, Iononomr Innovations, Mangrove Lithium, Moment Energy, Pani, Carbon Engineering, General Fusion, MineSense and Svante.
- Over the past five years (2018/19 to 2022/23), the B.C. Knowledge Development Fund (BCKDF), Canada Foundation for Innovation, and other funding partners together invested nearly \$25 million in capital infrastructure for 26 projects supporting cleantech research in B.C. The BCKDF contributed almost \$10 million to that total.
 - e.g., B.C. contributed \$1.6 million to UBC's "Used-Water to Resource" project, to develop knowledge and technologies to transform the current used-water treatment systems (enabling greater contaminant removal, reduced energy requirements).
 - This research will position B.C. and our industry partners as global leaders in resource recovery from used water.

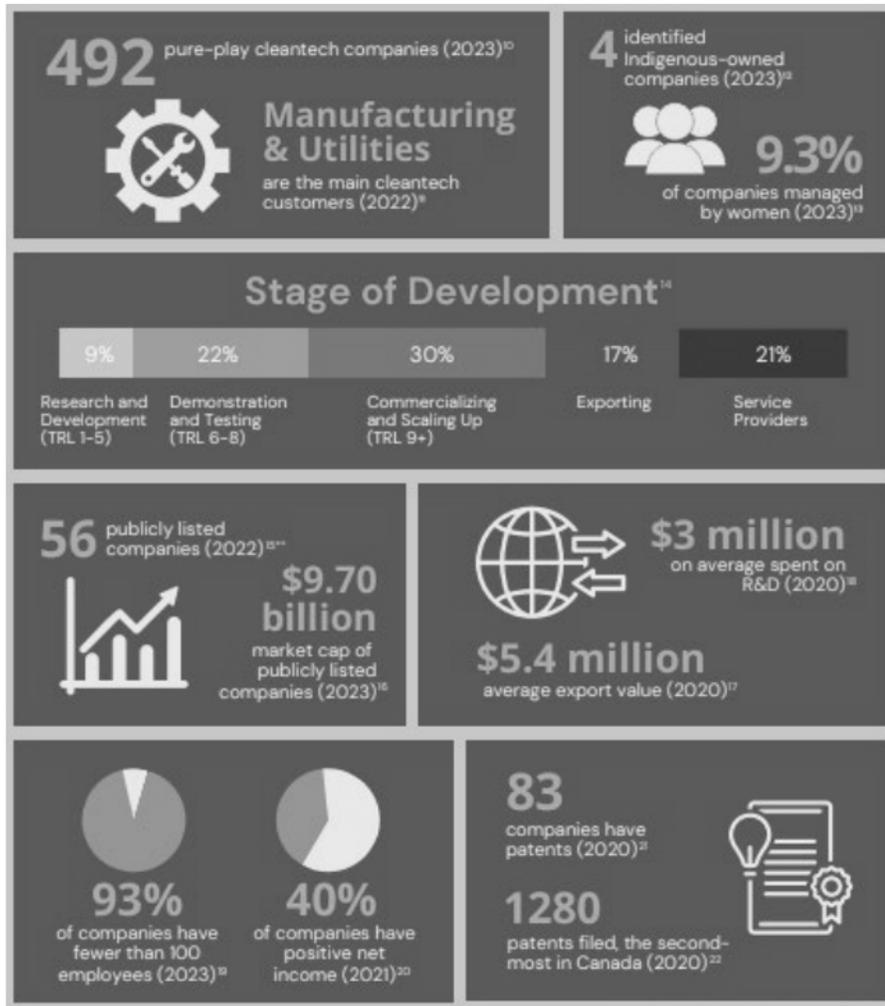
- In December 2022, the B.C. Government announced an investment of up to \$11.5 million over three years in the Integrated Marketplace (IM) initiative, with the goal of increasing innovation and technology adoption by linking industry buyers with local suppliers to implement, scale, and export B.C. clean-tech solutions. In October 2023, PacifiCan announced an additional \$9.9 million to grow the IM.
 - To date, the IM has announced three test beds at Vancouver International Airport (December 2022), Port of Prince Rupert (Prince Rupert Port Authority, April 2023), and Vancouver Fraser Port Authority (July 2023).
- The Ministry's Crown agency, Innovate BC, also supports cleantech growth. An example is the BC Fast Pilot program that helps SMEs design, build and operate a pilot plant or small demonstration of their technology in real-world conditions. It has funded 75 pilot demonstrations, worth a combined total of \$9.9 million, since it started in 2019.
 - Notable outcomes include the creation of 117 jobs, the acquisition of 136 new customers, and an increase of more than \$23.5 million in new revenue for participating projects.
 - In the 2023/24 intake, the program provided a combined total of over \$2.0 million in research and development funding to 13 B.C. companies piloting cleantech projects.
- Innovate BC funds the Foresight Cleantech Accelerator Centre to deliver the Venture Acceleration Program and ScaleUp Program. Government provided \$317,500 in funding to Foresight in FY22/23 through Innovate BC. Funding was provided through the BC Acceleration Network which is available to clean technology companies throughout the province and helps entrepreneurs to develop and define a proven business model.
- The B.C. Government invested over \$1.3 million in the Alacrity Foundation's B.C. Cleantech Program, which ended on May 31, 2023. The B.C. companies enrolled in the program attracted \$81.4 million in investments and achieved export revenue of \$39.3 million, beating the targets set for the program.
- In FY22/23, the Small Business Venture Capital Tax Credit Program has issued over \$6.9 million in tax credits related to investments in cleantech companies, enabling businesses to raise approximately \$23.1 million in total investments.

Contact:

Tim Lesiuk	Assistant Deputy Minister	Sustainable Economy Division	250-216-5893 778-698-4039
------------	------------------------------	---------------------------------	------------------------------

APPENDIX 1:

Key Statistics on B.C.'s cleantech companies



Source: Natural Resources Canada and Province of B.C. (December 2023). *Cleantech Sector in British Columbia*. https://www.britishcolumbia.ca/wp-content/uploads/BC-Cleantech-Profile_Web.pdf

STRONGERBC ECONOMIC PLAN

ISSUE: Progress with the StrongerBC Economic Plan implementation

RESPONSE

- The StrongerBC Economic Plan (Plan) is a long-term mission-driven framework to grow B.C.'s clean and inclusive economy, create jobs, and improve the lives of British Columbians. The Plan was launched in February 2022 and a Progress Update was released in August 2023.
- The Progress Update reinforced that the Plan's two fundamental goals – inclusive growth and clean growth – and the six core missions have kept the economy on track. Of the 70 actions outlined in the Plan, 32 are underway, and 38 are complete (10 are substantially complete and 28 have been fully completed).
- Clean and inclusive Government actions are fostering a sustainable economy, serving British Columbians today while ensuring we're ready for the challenges of tomorrow.
- There has been \$54 billion of private sector investment in B.C. since 2017 and our GDP growth since 2017 is the fastest in Canada. This investment has pushed our economy to outperform our neighbours, and British Columbians have been able to lead on climate action at the same time, with an economy that:
 - Created 60,000 new jobs in 2022, and 74,000 new jobs in 2023;
 - Grew employment 3.2% in 2022 and 1.6% in 2023,
 - Increased exports 41%;
 - Increased foreign direct investment 250%;
 - Reduced Carbon emissions below 2007 levels;
 - Added 150,000 people to our province last year; and,
 - Increased GDP by 3.8% in 2022, reaching \$322.9 billion.

KEY FACTS

- The StrongerBC Economic Plan Progress Update 2022-2023 showed that the Plan is a pragmatic and progressive framework with far-reaching impacts, setting a precedent for how government action can drive long-term change.
- Several strategic initiatives were launched in 2023, indicating a strong push towards innovation and sustainable growth.
 - The B.C. Manufacturing Jobs Fund
 - Mass Timber Action Plan

- B.C. Intellectual Property Strategy
- Maritime Industries Strategy
- Life Sciences and Biomanufacturing Strategy
- B.C. National Biomanufacturing Training Centre
- B.C. Centre for Agritech Innovation
- Trade Diversification Strategy
- Future Ready Action Plan
- Major accomplishments under StrongerBC in 2023 include:
 - The new housing action plan addressing the housing crisis by increasing supply through zoning changes, building more social, supportive, and student housing, and enforcing short-term rental regulations.
 - Government has taken further strides towards reconciliation by funding the creation of the BC First Nations Centre of Excellence for Economic Development in October 2023. The Centre, launched by the B.C. Assembly of First Nations to enhance the role of First Nations in the Province's inclusive economy and promote lasting reconciliation, will be an important catalyst for First Nations economic activity, providing tools, resources and capacity to help First Nations achieve their unique goals and priorities. The Centre recently hired their CEO and is building capacity.
 - There has been a focus on investing in resilience, with \$1 billion allocated to help municipalities and regional districts invest in infrastructure to better prepare for future challenges.
 - To support the labour market, the StrongerBC Future Ready Action Plan was launched, and investments are being made in skills training and re-skilling, with \$480 million allocated over three years to enable people to succeed in the current and future job market.
 - Efforts to close the digital divide include a partnership with the federal government to invest \$830 million to bring high-speed Internet to underserved rural and Indigenous communities by 2027.
 - The Province has taken climate commitments seriously with the creation of the Centre for Innovation and Clean Energy and the CleanBC Industry Fund, which are aimed at reducing carbon emissions and pursuing clean energy opportunities.

Contact:

Danielle Grbavac Executive Director Economic Strategy 778 698-4892

INTEGRATED MARKETPLACE – ECON PLAN

ISSUE: Economic Plan initiative to de-risk market-ready clean technology innovations to local industry aggregated demand

RESPONSE

- In December 2022, as part of the StrongerBC Economic Plan, the Province announced an investment of up to \$11.5 million to support the development and implementation of the Integrated Marketplace (IM) initiative.
- The IM's goal is to increase innovation and technology adoption by linking a consortium of industry partners with local innovation suppliers to implement, scale, and ultimately export B.C. clean-tech solutions.
- The ministry's Crown corporation, Innovate BC, is the delivery partner for the program.
- Three test beds have been announced to date:
 - Vancouver International Airport (YVR) (December 2022);
 - Port of Prince Rupert (Prince Rupert Port Authority, April 2023); and
 - Port of Vancouver (Vancouver Fraser Port Authority, July 2023).
- In March 2023, PacifiCan committed \$9.9 million in funding to support expansion of the Initiative. This was publicly announced in October 2023.
- In November 2023, the B.C. On-Farm Technology Adoption Program was launched through the IM in partnership with the Ministry of Agriculture and Food. The program, funded under the Sustainable Canadian Agriculture Partnership, will provide up to \$3 million to B.C. farmers over the next two years to support the adoption of new innovative technologies.
- Projects eligible for funding under the IM include technologies to increase productivity/resiliency, decarbonization of operations, and the promotion of health and safety.

KEY FACTS

- The IM has three strategic objectives:
 - To increase the resilience and productivity of B.C. industries, including supply chains;

DEPUTY MINISTER’S OFFICE BUDGET IN 2024/25

Issue: Deputy Minister’s Office budget in 2024/25

KEY FACTS

Background/Status:

- The Deputy Minister’s Office budget in 2024/25 is \$1.261 million; this is an increase of \$45,000 from last year’s Restated Estimates of \$1.216 million.
- The increase is related to compensation increases under the Shared Recovery Mandate.
- The Deputy Minister’s office has funding for a staffing complement of seven FTEs (including the Deputy Minister).

Estimates Budget	2023/24 Restated Estimates (\$)	2024/25 Estimates (\$)	Change (\$)
Salaries and Benefits	1,030,000	1,075,000	45,000
Travel	68,000	68,000	0
Legal Services	7,000	7,000	0
Information Systems	25,000	25,000	0
Office and Business	68,000	68,000	0
Operating Expenses	15,000	15,000	0
Building Occupancy	1,000	1,000	0
Other Expenses	2,000	2,000	0
TOTAL	1,216,000	1,261,000	45,000

Contact:

Corinne Ferreira Manager, Financial Financial 778-698-3372
 Reporting and Planning Services Branch

EXECUTIVE COMPENSATION (CROWNS)

Issue: Executive Compensation in Ministry Crown corporations reported by Public Sector Employers' Council (PSEC)

KEY FACTS**Background/Status:**

- The *Public Sector Employers Act* (PSEA) requires employers to disclose their senior executive compensation within six months of their fiscal year end in a form and manner directed by the CEO of PSEC.
- The compensation that is disclosed includes holdbacks, benefits, perquisites, allowances, pension, severances, salary continuance and any other payments.
- The requirements to disclose apply to all public sector employers, CEOs/Presidents and the top four executives earning \$125,000 or more in base salary.
- Crowns may utilize holdbacks for executive compensation or, with the endorsement of the Board and approval from PSEC Secretariat, may phase them out. In situations where holdbacks are phased out, the maximum achievable salary (base plus full holdback) may not be exceeded.
- JEDI Crowns do not currently utilize holdbacks in their pay structure (see below).
- Increases in total compensation may be due to vacation payouts, retirement allowances or other payments.
- To support the principles of fiscal restraint, this government:
 - Provides direction to public sector entities on standards of conduct, including post-employment restrictions;
 - Ensures direction for crowns intended to strengthen accountability, promote cost control, and ensure public sector entities operate in the best interest of taxpayers; and
 - Maintains an effective and transparent executive compensation framework for Crown corporations.

ESTIMATES NOTE

[Back to TOC](#)

Name and Position	Salary	Holdback / Bonus and/or Incentive Plan Compensation	Benefits	Pension	All Other* Compensation	2022/23 Total Compensation
Innovate BC						
Raghwa Gopal, President & CEO	\$ 198,582	-	\$ 10,711	\$19,560	\$ 25,968	\$ 254,821
Jennie Choboter, CFO	\$ 170,477	-	\$ 4,161	-	-	\$ 174,638
Tomica Divic, VP Operations	\$ 173,774	-	\$ 12,630	\$17,117	-	\$ 203,521
<p>General Note: Raghwa's compensation represents earnings in a full-time role as President and CEO. Raghwa resigned on May 9, 2023, his total compensation for the stub-period of April 1, 2023 to May 9, 2023 was \$30,635.</p>						
InBC Investment Corp.						
Jill Earthy, Chief Executive Officer	\$ 253,552	-	\$ 12,154	\$24,975	\$14,293	\$ 304,974
Alexander Chui, General Counsel	\$40,055	-	\$6,569	\$3,945	\$1,055	\$51,624
Leah Nguyen, Chief Investment Officer	\$239,466	-	\$16,311	\$23,588	\$11,506	\$290,871
Juvarya Veltkamp, Chief of Strategy and Operations	\$55,348	-	\$6,191	\$5,452	\$4,855	\$71,846
David Mortimer, Chief Financial Officer	\$ 179,826	-	\$ 12,494	\$17,443	\$15,747	\$ 225,510
<p>General Note: Alexander Chui joined InBC on January 9, 2023 Juvarya Veltkamp commenced employment on April 4, 2022 and ended on August 12, 2022.</p>						
Forestry Innovation Investment						
Michael Loseth, CEO	\$204,903	-	\$11,107	\$20,804	\$777	\$237,591
Douglas Greig, CFO & VP, Finance & Administration	\$165,963	-	\$9,300	\$16,891	\$16,090	\$208,244

ESTIMATES NOTE

[Back to TOC](#)

Name and Position	Salary	Holdback / Bonus and/or Incentive Plan Compensation	Benefits	Pension	All Other* Compensation	2022/23 Total Compensation
Jim Messer, Vice President, International Marketing	\$177,134	-	\$10,837	\$18,027	-	\$205,998
Sonya Zeitler-Fletcher, VP Market Development	\$177,558	-	\$10,713	\$18,071	\$6,839	\$213,181

***Other compensation includes categories such as vacation payout, sick leave payout, vehicle allowance, paid parking, severance/salary continuance, retirement allowance, professional dues or fees and administrative leaves**

Contact:

Brian Urquhart ADM and EFO Management 236-478-1767
Services Division

MINISTERS' OFFICES BUDGET

Issue: Ministers' Offices Budget in 2024/25

KEY FACTS

Background/Status:

- The Ministers' Offices budgets for 2024/25 total \$1.364 million, a \$152,000 increase from the 2023/24 Restated Estimates.
- The increase of \$152,000 is related to:
 - \$55,000 budget lift for compensation increases under the Shared Recovery Mandate.
 - \$108,000 budget lift for a Ministerial Assistant to support the Parliamentary Secretary for Rural Development (Roly Russell).
 - (\$11,000) decrease resulting from a one-time increase temporarily in *Budget 2023* for Supplementary Salary Costs as a result of maternity, parental and sick leaves in the Minister's Office.
- The Minister's Office has funding for a staffing complement of 8 FTEs (including the Minister) and the Minister of State's Office has a staffing complement of 3 FTEs (including the Minister of State).
- Effective January 15, 2024 (per OIC#10), Parliamentary Secretary Roly Russell transferred from the Ministry of Housing to JEDI. Budget of \$24,000 was transferred for this position and is included in the 2023/24 Restated Estimates.

Minister's Office			
Expenditure Type	2023/24 Restated Estimates	2024/25 Estimates	Increase/ (Decrease)
Salaries	513,000	626,000	113,000
Benefits	159,000	190,000	31,000
Legislative Salaries	75,000	75,000	0
Travel	100,000	100,000	0
Information Systems	10,000	10,000	0
Office and Business	25,000	25,000	0
Amortization Expense	1,000	1,000	0
TOTAL	\$883,000	\$1,027,000	\$144,000

ESTIMATES NOTE

[Back to TOC](#)

Minister of State for Trade's Office			
Expenditure Type	2023/24 Restated Estimates	2024/25 Estimates	Increase/ (Decrease)
Salaries	151,000	157,000	6,000
Benefits	56,000	58,000	2,000
Legislative Salaries	43,000	43,000	0
Travel	79,000	79,000	0
TOTAL	\$329,000	\$337,000	\$8,000

Contact:

Corinne Ferreira Manager, Financial Financial Services 778-698-3372
 Planning and Branch
 Analysis

MINISTERS' OFFICES TRAVEL

ISSUE: Minister's Office and Minister of State's Office Travel Expenses

KEY FACTS

Background/Status:

- The Minister of Jobs, Economic Development and Innovation's Office has a 2024/25 travel budget of \$100,000, which is consistent with previous years.
- The Minister of State for Trade has a travel budget in 2024/25 of \$79,000, which is consistent with previous years.

Current Minister Travel

- Honourable Brenda Bailey, Minister of Jobs, Economic Development and Innovation, had \$34,066 in travel expenses for the period April 1, 2023 to December 31, 2023.
- Honourable Jagrup Brar, Minister of State for Trade, had \$15,941 in travel expenses for the period April 1, 2023 to December 31, 2023.

Minister's Quarterly Travel Expense Summary

Name: Honourable Brenda Bailey **Quarter:** 2023 Oct to Dec

Portfolio: Jobs, Economic Development and Innov

Travel expense summary (amount paid this quarter):

In Province Flights: \$ 3,360.98

Other Travel in Province: \$ 2,655.73

Out of Country Travel:

Out of Province Travel: \$ 1,744.27

Total travel expenses paid this quarter: \$ 7,760.98

Travel expenses fiscal year-to-date: \$ 34,066.32

Minister's Quarterly Travel Expense Summary**Name:** Honourable Jagrup Brar **Quarter:** 2023 Oct to Dec**Portfolio:** MOS for Trade

Travel expense summary (amount paid this quarter):

In Province Flights: \$ 908.57

Other Travel in Province: \$ 4,123.41

Out of Country Travel: \$ -

Out of Province Travel: \$ -

Total travel expenses paid this quarter: \$ 5,031.98

Travel expenses fiscal year-to-date: \$ 15,941.49

- The Ministers' travel expenses are made available on a quarterly basis on the government's Open Information website.

Contact:

Corinne Ferreira Manager, Financial Services 778-698-3372
 Financial Planning Branch
 and Analysis

B.C. ECONOMIC OVERVIEW

ISSUE B.C.'s economy remains resilient amid economic uncertainty

RESPONSE

- B.C. GDP growth in 2022 was fourth highest in Canada, at 3.8%.
- B.C.'s five-year GDP growth (since 2017) is the highest among large provinces.
- B.C.'s inflation rate of 3.0% is tied for the third highest among provinces and slightly above the national average.
- Total net migration to B.C. for all of 2022 (+148,746) and for the first three quarters of 2023 (+151,437) reached record levels.

KEY FACTS

GDP (2022)

- B.C.'s five-year (since 2017) GDP growth is 14.4%:
 - Highest among large provinces: Ontario (+10.2%), Quebec (+10.1%), and Alberta (+3.4%).
 - Behind only P.E.I. (15.0%).
- In 2022, B.C. had the fourth highest economic growth in the country in 2022 - GDP increased by 3.8%, behind Saskatchewan (+6.0%), Alberta (+5.0%) and Ontario (+3.9%).
- Advice/Recommendations

Inflation (Jan 2024)

- B.C. inflation peaked at 8.1% in May 2022, a 40-year record high.
- As of January 2024, the B.C. inflation rate was 3.0%.
- B.C.'s rate has been below the national average for three of the past six months.
- Key drivers of B.C.'s inflation over the last year have been:
 - Shelter costs (6.8%) – e.g., utilities insurance, and repairs;
 - Personal care (4.1%); and
 - Food purchased from stores (3.3%).

Migration (in the first three quarters of 2023)

- Total net migration (interprovincial and international) was 151,437, a record high (since 1961) – up 27% from 2022 (118,990).
- Net international immigration was +157,333, while net migration to B.C. from other provinces was negative (-5,896).

International immigration

- Non-permanent residents (largely those on temporary work or study permits) accounted for 68% of B.C.'s net immigration.

Interprovincial migration

- B.C. GAINED 7,666 people from Quebec (97), Ontario (4,310), Manitoba (1,861), Saskatchewan (1,398).
- B.C. LOST 13,562 people to Alberta (-12,259), the Atlantic provinces (-1,287) and the Territories (-16).
- Advice/Recommendations

Exports (2023)

- B.C.'s 2023 goods exports total \$56.5 billion, down 13.1% from 2022.
- Five commodities account for 47% of goods exports: coal (18.3%), natural gas (9.0%), lumber (7.9%), copper (6.5%) and pulp (5.2%).
- Five countries account for 88% of B.C.'s goods exports: U.S (54.6%), China (14.0%), Japan (11.0%), South Korea (5.8%) and India (2.5%).

Investment (2022)

- Four large industrial projects in B.C. (valued at an estimated \$80.0 billion) are nearing completion: Trans Mountain pipeline expansion, Coastal Gas Link pipeline, LNG Canada, and Site C.
- Advice/Recommendations

Contact:

Debbie Smollett A/ADM

Small Business and
Economic Development

778-698-9811

LABOUR MARKET OVERVIEW

ISSUE: B.C.'s labour market remains steady amid economic uncertainty.

RESPONSE

- Total employment in B.C. increased 70,900 over the last year.
- Full-time employment in B.C. accounted for nearly 70% all job growth over the last year.
- B.C.'s unemployment rate (5.4%) is fourth lowest in Canada, and below the national average (5.7%).
- B.C.'s average hourly wage has increased 6.7% (to \$36.24) over the last year and is the highest among provinces.

KEY FACTS

Employment (January 2024 compared to January 2023)

- **Total** employment is up 2.6% (+70,000); B.C. ranks seventh among provinces.
- **Full-time** employment is up 2.2% (+49,000); B.C. ranks seventh among provinces.
- **Part-time** employment is up 3.9% (+21,900); B.C. ranks third among provinces.
- **Private sector** employment is up 2.0% (+34,900); B.C. ranks eighth among provinces.
- **Self-employment** is down 0.5% (-2,000); B.C. ranks fourth among provinces.
- **Total public sector** employment is up 6.9% (+37,900); B.C. ranks first among provinces.
 - HOWEVER, total public sector includes all levels of government and crown corporations, and public institutions such as schools and hospitals.
 - **Health and social services** employment is up 12.4% (+19,800).
 - **Educational services** is down 1.6% (-2,800).
 - **Provincial public administration** employment is up 31.3% (+11,700).
 - B.C. ranked 1st among provinces in growth of public administration.
- **Women's** employment is up 0.9% (+12,000); **Men's** increased 4.1% (+58,900).

Employment by Industry (January 2024 compared to January 2023)

B.C.'s top five employment growth industries year-over-year are:

- Health care and social assistance (+38,700).
- Professional, scientific and technical services (+22,600).
- Other services (except public administration) (+17,200).
- Transportation and warehousing (+16,700).
- Public administration (+10,000).

Employment by Region (January 2024 compared to January 2023)

- Vancouver Island and Coast is up by 9,500.
- Lower Mainland-Southwest is up by 67,100.
- Thompson-Okanagan is down by 16,900.
- Kootenay is up by 2,900.
- Cariboo is up by 3,800.
- North Coast and Nechako is up by 200.
- Northeast is up by 2,100.

Unemployment Rate (January 2024)

- B.C.'s unemployment rate is fourth lowest in the country at 5.4%, behind Manitoba (4.0%), Quebec (4.5%), and Saskatchewan (4.7%).
- Women's unemployment rate is 5.8%, fifth lowest among provinces.
- Youth unemployment rate is 7.4%, the lowest among provinces.

Expanded Unemployment Rate (January 2024)

- B.C.'s expanded unemployment rate is 7.6%, fourth lowest among provinces.
- The expanded unemployment rate is a comprehensive measure that includes discouraged searchers, those waiting to return to work and a portion of involuntary part-time workers.

Wages (January 2024)

- B.C.'s average hourly wage is \$36.24, the highest among provinces ahead of Ontario (\$36.14) and Alberta (\$35.44).
- Year-over-year, B.C.'s average hourly wage is up 6.7%, the second highest growth among provinces, behind only New Brunswick (+6.9%).

Contact:

Debbie Smollett A/ADM

Small Business and
Economic Development

778-698-9811

FOOD DELIVERY SERVICE FEE ACT

ISSUE: Permanent *Food Delivery Service Fee Act*

RESPONSE

- The *Food Delivery Service Fee Act* (the Act) was brought into force on January 1, 2023.
- The Act was developed in consultation with industry stakeholders from both the food delivery service and restaurant sectors.
- The Act includes the ability for food delivery service providers to offer enhanced services for higher fees, while protecting core services of ordering and delivery to no more than 20 percent.

KEY FACTS

- The Act applies to food delivery platforms that provide ordering and delivery services to 500 or more restaurants, which includes four known companies in B.C. - Uber Eats, SkipTheDishes, DoorDash and Fantuan.
- A plain language website was developed to explain the legislation and provide context and information on how restaurants can submit a formal complaint about food delivery services not in compliance with the Act.
- In 2023, two formal complaints submitted by restaurants were resolved through direct engagement with the delivery company responsible.
- Ten other complaints from restaurants were resolved through education on the Act by Ministry staff.
- The non-formal complaints related to delivery companies offering core services that may be undesirable due to limited delivery radiuses and limited visibility on the platforms.
- Ministry staff have continued engagement with food delivery service and restaurant sector stakeholders.
- In 2023, Ministry staff received technical briefings from Uber Eats, SkipTheDishes and DoorDash to better understand how their operations comply with the Act.
- The Act bans food delivery companies from reducing delivery driver earnings to make up for revenues lost by complying with the Act.

Contact:

Debbie Smollett A/ADM

Small Business and
Economic Development

778-698-9811

SMALL BUSINESS GRANT PROGRAMS (COVID-19) AUDIT

ISSUE: The audit of two grant programs that were active from October 2020 to July 2021. The grant programs provided immediate relief to small and medium-sized businesses during the COVID-19 pandemic.

RESPONSE

- Through the Ministry's COVID-19 grant programs, \$530 million was provided to businesses to help them navigate the challenges of operating during the pandemic and to safely support people in their communities.
- After the completion of the Small and Medium Sized Business Recovery Grant (SMSBRG) and the Circuit Breaker Business Relief Grant (CBBRG), the programs were audited by Internal Audit and Advisory Services (IAAS), who recommended the programs also be audited externally. The external audit was completed by Deloitte.
- The Ministry has accepted the results of the IAAS audit and is in the process of implementing the remaining recommendations made by IAAS. As the programs are complete, some of the recommendations will be considered for future grant programs.

Advice/Recommendations

KEY FACTS

- The audits of the grant programs are complete.
- Background on the grant programs:

- The SMSBRG program provided grants of \$10,000 to \$30,000 for B.C. businesses and an additional \$5,000 to \$15,000 for tourism-related businesses to fund their economic recovery plans.
 - The program launched on October 9, 2020, and closed for applications on July 2, 2021.
 - 22,618 businesses received funding totaling \$437.1 million.
- The CBBRG program provided grants of \$2,000 to \$20,000 to fitness, hospitality and accommodation businesses impacted by the March 31, 2021, Provincial Health Officer (PHO) orders and the April 23, 2021, Emergency Programs Act.
 - The program launched on April 13, 2021, and closed for applications on June 4, 2021.
 - 9,808 businesses received funding totaling \$88.7 million.
- A third program, the COVID-19 Closure Relief Grant, provided grants of up to \$20,000 to nightclubs, lounges, gyms, fitness centers, adult dance centers and event venues impacted by the December 22, 2021, and January 10, 2022, PHO orders.
 - The program launched on January 12, 2022, and closed for applications on February 28, 2022.
 - 1042 businesses received funding totaling \$4.9 million.
 - This program was not audited because the lessons learned from the first two programs were applied in the development of this program.

Contact:

Debbie Smollett A/ADM

Small Business and 778-698-9811
Economic
Development

SMALL BUSINESS BC

ISSUE: Funding of Small Business BC in 2023/2024

RESPONSE

- Small Business BC (SBBC) provides business owners and entrepreneurs with seamless, coordinated access to information, services and tools.
- SBBC is a leader among the provinces for the volume of clients served and the variety of services provided.

KEY FACTS

- SBBC is a not-for-profit organization that is a key resource centre for business information and services related to starting, growing or exiting a small business. They provide guidance, support and resources for small businesses in areas such as registration, planning, export-import, e-business and market research.
- SBBC is funded by the provincial and federal governments (PacifiCan) and through its own revenue funding streams (such as sponsorships and charging nominal fees for advanced business services).
 - The Province's contribution agreement of \$686,000 annually is set to expire in March 2024 and discussions on an agreement renewal are currently in progress.
 - PacifiCan entered into a five-year agreement with the organization in April 2021 with a contribution of \$1.2 million annually.
 - In addition, in March 2023, the Ministry funded \$300,000 for SBBC's IT rebuild project. This project aims to enhance SBBC's IT infrastructure, improving accessibility to information that supports small businesses and entrepreneurs.
- As of December 31, 2023, SBBC directly served businesses through almost 8,000 phone calls, over 882,000 website visits and supported almost 8,000 clients through webinars and education sessions.
- SBBC delivers its services to business clients around the province through a toll-free telephone service, seminars, webinars, and email, and has a physical office in Vancouver.
- SBBC works with local organizations, such as chambers of commerce, economic development organizations, business improvement associations, Community Futures, and other organizations to increase its reach across the province and share information.
- SBBC is governed by a diverse 12 seat Board of Directors as outlined in the table below. The Province and federal government sit as ex-officio members.

SMALL BUSINESS ROUNDTABLE

ISSUE: Small business sector engagement

RESPONSE

- The Small Business Roundtable (SBRT) is a forum for dialogue with representatives of the business community, providing input to small business policy and programming.
- The SBRT also meets with other government ministries and agencies for input and advice on new policy initiatives to ensure that the voice of small business is heard and considered in policy and program discussions.

KEY FACTS

- The SBRT was formed in 2005 to facilitate ongoing dialogue between government and the small business sector. The Minister responsible has traditionally held quarterly meetings with the SBRT.
- The SBRT last officially met on April 27, 2023.
- The SBRT also provides input to other ministries on new policy initiatives at special meetings, as needed.
 - In 2022, special meetings between program staff and the SBRT members took place to discuss the Property Assessment Strategic Review (February 23), the Ministry's Economic Plan (February 23), Consumer Protection Modernization (May 2 and October 3), the Future Ready: Skills for the Jobs of Tomorrow (May 18), Pay Transparency legislation (September 8), ESG Centre of Excellence (October 13), and the Property Assessment Board Fee Adjustment Proposal (December 9).
 - On January 26, 2024, the SBRT will meet with the Accessibility Directorate (Ministry of Social Development and Poverty Reduction) as part of their pre-engagement efforts related to proposed accessibility legislation.
- The membership of the SBRT has no term limits and representatives of some major industry associations have been members for many years.
 - There are currently 16 members from a range of professional backgrounds (up to 25 members may be appointed), who represent all economic regions of the province.
- The Small Business Branch maintains the SBRT website and social media account (@SBRoundtableBC).
- Many members of the Roundtable represent key sector associations, such as the BC Restaurant and Foodservices Association.
- Other engagements in 2023 with sector associations included Restaurants Canada, regional meetings with the B.C. Chamber of Commerce network

ESTIMATES NOTE

[Back to TOC](#)

(Vancouver Island and the Gulf Islands, the Kootenays and Thompson-Okanagan), the Canadian Federation of Independent Business, Business Improvement Areas of B.C., and with the Convenience Industry Council of Canada.

Contact:

Debbie Smollett A/ADM Small Business and 778-698-9811
Economic Development

SECURING SMALL BUSINESS REBATE PROGRAM

ISSUE: The new Securing Small Business Rebate Program

RESPONSE

- I am aware that there have been challenges for some businesses in applying for this rebate program.
- I have been in direct contact with the BC Chamber of Commerce, a number of small business owners, and the Small Business Roundtable to hear their concerns and feedback on the program.
- After receiving this feedback, we announced changes to the eligibility requirements of the program on March 5, 2024.
- The BC Chamber of Commerce is expediting the changes to the application portal now to ensure the \$10.5 million to support small businesses can be used to offset the costs some businesses are facing due to vandalism.
- These changes will be implemented in the coming weeks.
- The Securing Small Business Rebate Program is an example of the Province's ongoing support for small businesses, which has included allowing access to wholesale liquor pricing, a permanent cap on fees charged by food-delivery companies, and Premier David Eby's advocacy to the Federal Government to extend Canada Emergency Business Account loans.

KEY FACTS

- The Securing Small Business Rebate (SSBR) Program launched November 22, 2023, to address the impacts of vandalism around B.C. on small businesses.
- The program offers two types of rebates – reparative and preventative.
- Businesses can apply for as much as \$2,000 per business per calendar year for the cost of repairs due to vandalism, and up to \$1,000 for prevention measures.
- After receiving feedback from the program administrators and the business community, changes were made to the eligibility requirements of the program as of March 5, 2024, and will be implemented in the coming weeks.
- Updates to the application process will include:
 - Removing the requirement to provide an insurance claim when applying for funding through the reparative stream of the program. Applicants will now simply be required to provide the name of their insurance carrier and policy number.

BETTER REGULATIONS AND LEGISLATION FOR BRITISH COLUMBIANS**ISSUE:** B.C.'s regulatory reform initiatives and commitments**RESPONSE**

- The Ministry of Jobs, Economic Development and Innovation (JEDI), in partnership with the Ministry of Attorney General (AG), leads two cross-ministry omnibus processes to clarify, update, modernize, or repeal outdated information to regulations and statutes.
 - Better Regulations for British Columbians (BR4BC) was established in 2016.
 - Better Legislation for British Columbians (BL4BC) was initiated in 2021.
- As of 2024, the two processes have resulted in over 4,000 amendments, including:
 - ~ 3,800 gendered and binary language changes, and
 - ~ 200 minor and administrative updates.

KEY FACTS

BR4BC is linked to two pieces of legislation:

- The *Regulatory Reporting Act* requires the Minister to report annually, by June 30, on aspects of B.C.'s regulatory reform initiatives, including the total number of regulatory requirements.
- The *Red Tape Reduction Day Act* legislates the first Wednesday of March as Red Tape Reduction Day in B.C.; BR4BC regulatory amendments are typically released on this day; in 2024 this day falls on March 6.

BR4BC Regulatory Amendment Package

- BR4BC has, since 2016, resulted in more than 1,600 amendments to modernize B.C.'s regulatory framework, including approximately 1,400 amendments to outdated gendered and binary language.
- Approximately 250 instances of gendered and binary language remain:
 - 60 will be addressed through future iterations of BR4BC; and,
 - 190 terms are more complex and therefore out of scope for BR4BC. They exist in regulations that fall under statutes like the *Securities Act* whose amendment requires extensive consultation with federal, provincial, and territorial regulators to confirm the impact of the changes.

B.C.'s Regulatory Requirements Framework History

Year	Initiative	Description
2001	Regulatory requirements reduction	<ul style="list-style-type: none"> Government policy to reduce the number of B.C.'s regulatory requirements by 40% over three years.
2004	Net Zero Increase (NZI)	<ul style="list-style-type: none"> The NZI established a regulatory baseline count of 197,242 (inclusive of legislation, regulation, forms and policies), and committed B.C. to not exceed the baseline. The 2023 count of 170, 522 is ~14% below the 2004 baseline. The NZI commitment has been renewed five times since it was established; it is set to expire in 2024.
2011	<i>Regulatory Reporting Act</i>	<ul style="list-style-type: none"> Created a legislative requirement for the Minister to publicly report on the regulatory reform initiatives from the last year, including: <ul style="list-style-type: none"> goals and objectives of regulatory reform initiatives count of regulatory requirements (and historical comparison) explanation of the methodology used to determine the count assessment of the regulatory reform initiatives undertaken Reporting is done through the Better Regulations for British Columbians annual report that must be published by June 30.
2015	<i>Red Tape Reduction Day Act</i>	<ul style="list-style-type: none"> The sole purpose of the act is to legislate the first Wednesday of March as Red Tape Reduction Day in B.C.
2016	Better Regulations for British Columbians (BR4BC) initiative	<ul style="list-style-type: none"> Established in partnership with the Ministry of Attorney General, BR4BC created a streamlined process for ministries to make minor amendments to clarify, modernize, correct, or repeal outdated information in regulations. More than 200 minor administrative amendments proposed by ministries have been made. BR4BC amendments are typically brought into force on Red Tape Reduction Day.
2020	Gendered language regulatory amendments	<ul style="list-style-type: none"> BR4BC focused on the removal of outdated gendered and binary language from B.C.'s provincial regulations. Modernizing regulatory language aligns with government's goal of a more inclusive society and economy, further reinforced by the StrongerBC Economic Plan's goal of Inclusive Growth. Between 2020 and 2024, more than 1,400 instances of gendered and binary language have been removed from B.C.'s regulatory framework (this is in addition to the ~200 ministry items).
2021	Gendered language legislative amendments	<ul style="list-style-type: none"> Cabinet Confidences Approval was also provided to institute a regular process to make minor legislative amendments. The <i>Miscellaneous Statutes (Modernization) Amendment Act, 2023</i> received Royal Assent on March 30, 2023.

ECONOMIC TRUSTS – OVERVIEW (ICET, LEGISLATION)**ISSUE:** Background and status of the Regional Economic Trusts**RESPONSE**

- The Northern Development Initiative Trust (NDIT), the Economic Trust of the Southern Interior (ETSI-BC) and Island Coastal Economic Trust (ICET) were created by the Province between 2004-2006 to support economic development in their respective regions.
- The Province is providing \$10 million to each trust in 2024 to continue their important work in regional economic development.

If asked about the inclusion of First Nations within the trusts' governance:

- This work is currently underway in accordance with action 4.39 in the Declaration Act Action Plan.
- Engagement with First Nations in each region is expected to occur throughout 2024.

If asked about ICET's request for \$150 million recapitalization:

- The \$10 million in additional funding allows ICET to continue its important work while providing time for the Province and ICET to collaborate on a pathway to sustainability.

KEY FACTS**Background:**

- NDIT, ETSI-BC and ICET were created and capitalized by the Province (\$185M, \$50M and \$50M respectively) through legislation between 2004-06.
- The trusts operate independent of the Province per the parameters of their respective acts and deliver programs developed by and for their regions. They also administer programs on behalf of the Province and other organizations.
- Each trust is governed by regional advisory committees and a board comprised of locally elected officials, which includes 5 provincially appointed directors.
- The trusts' governance, as currently set out in their acts, excludes First Nations. The Declaration Act Action Plan (Action 4.39) commits the Province to "work with the Trusts and First Nations to develop a mechanism that ensures inclusion of First Nations at a regional decision making-level."

Results to Date:

- As of January 2022, NDIT has invested \$173.7 million in projects in its service region, leveraging a total of \$2.1 billion into communities.

BCAFN CENTRE OF EXCELLENCE

ISSUE: Centre of Excellence in First Nations Economic Development

RESPONSE

- The BC Assembly of First Nations (BCAFN) officially launched the Centre of Excellence in First Nations Economic Development (the CoE) in October 2023.
- The Province has made an initial investment of \$1.2 million to establish the CoE as part of StrongerBC.
- The BCAFN announced the appointment of Harlan Schilling, Deputy Chief of Daylu Dena Council, as the first CEO of the CoE in 2023. This marks a significant milestone in the establishment of the CoE.
- A key focus of StrongerBC is ensuring Indigenous Peoples have access to new economic opportunities and establishing forums to engage in an ongoing dialogue with Indigenous Peoples on the long-term direction of the economy.
- The co-development of a new First Nations-led economic development agency is a key action that government has taken to promote an ongoing, meaningful and enduring dialogue with First Nations in B.C. on working towards an economy that reflects Indigenous values, priorities, and worldviews.
- As the CoE becomes established, it will be an important catalyst for First Nations economic activity, providing tools, resources and capacity to First Nations across B.C.
- In the short-term the CoE is focused on strategic planning, staffing, and securing a funding commitment from the federal government.
- The Ministry continues to build a collaborative working relationship with the CoE and looks forward to setting a shared agenda for economic development with First Nations in B.C.

KEY FACTS

Background/Status:

- The BCAFN approached the Province with a proposal to establish the CoE as part of their economic development strategy.
- The proposal followed engagement with Indigenous communities and partners on the development of StrongerBC between September 2021 – January 2022.

- The proposal was endorsed by the BCAFN Chiefs-in-Assembly through a resolution in 2021.
- A key commitment in StrongerBC is the co-development of an Indigenous-led entity focused on Indigenous economic development.
- The CoE is intended to support opportunities for economic development and investment for First Nations and guide the expansion of provincial initiatives to support First Nations communities.
- The BCAFN has indicated that the initial focus of the CoE will be:
 - Strengthening First Nations Business Capacity;
 - First Nation Economic Strategy Development and Co-ordination;
 - Policy, Research and Data Gathering;
 - Indigenous Trade Development; and
 - Declaration Act Implementation.
- The Ministry maintains a close working relationship with the BCAFN and CoE with a current focus on securing the necessary federal to ensure a successful launch of the CoE in these early stages of its work.
- The Ministry is committed to collaborating with the CoE to ensure new and expanded provincial initiatives support the inclusion of First Nations in new economic opportunities.

Provincial Funding:

- JEDI provided the BCAFN with \$1.2 million in 2022/23 from funds announced in Budget 2022 to implement StrongerBC.

Contact:

Debbie Smollett A/ADM

Small Business and
Economic Development

778-698-9811

INDIGENOUS ECONOMIC DEVELOPMENT**ISSUE:** Indigenous Economic Development**RESPONSE**

- The Ministry's commitment to Indigenous economic reconciliation flows directly from the *Declaration on the Rights of Indigenous Peoples Act* and is reinforced by the StrongerBC Economic Plan.
- The Ministry has embraced a broad, reconciliation-based vision that includes collaboration on provincial economic policy, recognition of the right of Indigenous peoples to be economically self-determining, promoting partnerships with Indigenous peoples on major projects, and ensuring provincial programs are inclusive of Indigenous communities, businesses, and individuals.
- A key priority for the Ministry has been building relationships with Indigenous partners to promote an ongoing dialogue on the long-term direction of the economy as committed in StrongerBC.
- The launch of the new Centre of Excellence in First Nations Economic Development in 2023 is a key action being taken to ensure the inclusion of First Nation priorities and perspectives in the work being led by the Ministry.
- The Ministry continues to collaborate with Indigenous partners in the implementation of the Declaration Act Action Plan released in 2022, including:
 - 4.39 – working with the economic trusts to ensure the inclusion of First Nations in regional decision-making;
 - 4.40 – collaboration with Indigenous partners in the implementation of the BC Economic Plan;
 - 4.42 – co-developing economic metrics to evaluate progress as reconciliation is advanced; and
 - 4.45 – increasing the number of training opportunities for Indigenous people in B.C.'s technology sector.

If asked about how the Ministry is being inclusive of Indigenous partners:

- The Ministry has engaged Indigenous partners on key initiatives such as the Trade Diversification Strategy, Mass Timber Action Plan, and ESG Centre of Excellence to ensure these initiatives reflect the

priorities of Indigenous communities and maximize opportunities for participation in new and emerging sectors of the economy.

- Indigenous participation in major projects is actively facilitated by branches within the Trade & Investment and Small Business & Economic Development divisions of the Ministry.
- Indigenous communities and businesses have actively participated in the Ministry's economic development funding programs, including the Regional Economic Diversification and Infrastructure Program (REDIP) and the Manufacturing Jobs Fund (MJF).

KEY FACTS

- The Ministry held 19 engagements with 20 Indigenous economic organizations and 9 Indigenous communities to introduce the StrongerBC Economic Plan in 2022. A subsequent round of engagements was convened 6 months after the Plan was announced, and a third round of engagements is expected to begin in early 2024.
- The goals of Indigenous engagement are to:
 - Ensure that Indigenous perspectives are reflected in StrongerBC Economic Plan implementation; and
 - Maintain an ongoing dialogue on economic policy and collaborative decision-making where Indigenous economic interests are concerned.
- Indigenous Participation in REDIP:
 - \$30.4 million was distributed to 82 Indigenous communities and businesses in FY22/23. Indigenous recipients accounted for 36 percent of the total amount allocated through REDIP in FY22/23.
 - 108 applications were submitted by Indigenous communities and businesses in FY23/24 which accounts for 31 percent of total applications received. A final decision on funding is anticipated in March 2024.
- Indigenous Participation in MJF:
 - As of December 2023, 15 percent of approved projects through MJF were Indigenous-led and 61 percent of approved projects involved direct partnerships, endorsement, or engagement with local First Nations.

Contact:

Debbie Smollett A/ADM

Small Business and
Economic Development

778-698-9811

BC MANUFACTURING JOBS FUND

ISSUE: BC Manufacturing Jobs Fund (MJF)

RESPONSE

- Launched in February 2023, MJF is supporting manufacturers across rural and urban B.C. to modernize and grow their operations.
- To date, MJF has announced \$44.6 million in funding towards 46 projects that are creating and protecting thousands of well-paying jobs, growing local economies, strengthening manufacturing supply chains, and incentivizing investment in high priority sectors.
- While open to all manufacturing sectors, MJF has a mandate to support transition in the forest sector to value-added wood production. To date, \$29.9 million has been publicly committed to 32 forest sector projects that will result in nearly 400 jobs created and over 900 protected.

If asked why only \$44.6 million of a \$180 million budget has been allocated:

- We are encouraged by the program's significant uptake and its ability to respond quickly to the needs of local businesses and communities, with the first project receiving approval in June 2023, only 12 weeks after launch, and more projects being approved and announced on an ongoing basis.

If asked about supporting for-profit companies with taxpayer dollars:

- To ensure B.C. remains competitive in domestic and international markets, MJF is helping to incentivize and de-risk capital investment and growth in manufacturing, leading to the creation of well-paying jobs, strengthened supply chains, and a return on every dollar invested.
- Funding contributions are limited to a maximum of 20% of capital costs, with the expectation that the organization, other funders and lenders all contribute to financing the project.
- Significant due diligence goes into every funding decision, and approved funding is provided in increments using a reimbursement model, with most funding released once equipment, production lines or facilities are operational.

If asked about why so many non-forestry projects are receiving support:

- Forest sector projects receive the highest priority and over two-thirds of approved projects are forestry-related. We also recognize that communities have diverse economic needs with growth opportunities in various sectors, including those that manufacture essential goods for distribution or for use as inputs into secondary or advanced manufacturing.

KEY FACTS

- MJF is investing up to \$180 million over three years to support manufacturing projects across B.C., promoting growth and diversification in local economies.
- Two funding streams provide up to \$50,000 for business planning, and up to \$10 million for new or renovated infrastructure, equipment, and technology.
- Applications are assessed using a robust investment framework to ensure that projects are viable and aligned with program goals and Government priorities.
- MJF is driving investment and growth in priority sectors, including forestry, advanced manufacturing, clean energy, and agrifood and agriculture.
- The \$44.6 million announced to date towards 46 projects represents nearly \$360 million in total capital investment flowing into B.C.
- These investments will create 653 jobs and protect 989 more.
- More than 78 percent of the announced projects are located outside of Metro Vancouver and the Capital Regional District.
- Nearly 10 percent of announced projects are Indigenous-led with more expected, many focusing on alternative uses for biomass and the vertical integration of forest operations to include processing.
- Project examples:
 - **Woodtone** in Armstrong (\$1.3 million) is expanding its facility and adding a new second-growth product line, creating 50 jobs.
 - **Richmond Plywood Corp Ltd.** (\$2.3 million) is installing new equipment to optimize its processes and improve the quality of its value-added wood products, creating 14 jobs.
 - **Punjab Milk Foods** in Surrey (\$7.5 million) is building a new dairy processing facility and creating 50 jobs.

Contact:

Debbie Smollett A/ADM

Small Business and
Economic
Development

778-698-9811

FOREST WORKER AND COMMUNITY SUPPORTS

ISSUE: Support programs to mitigate economic disruption in rural B.C. communities as a result of changes in the forest sector.

RESPONSE

- The Forestry Worker and Community Supports have been a welcomed and successful suite of supports for workers, communities, and businesses experiencing forest related impacts.
- Our continued effort to develop a whole-of-government approach with ministries and agencies working together to streamline programs, fill gaps in support and address local issues has been recognized by those accessing our services.
- The programs have had widespread impact including building economic development capacity, diversifying economies, reducing job loss and supporting communities in transition.

If asked about non-JEDI programs:

- Refer Bridging to Retirement Program to Ministry of Labour.
- Refer Skills Training to Ministry of Post-Secondary Education and Future Skills (PSFS).

KEY FACTS

- In response to changes in the forest sector and expected job losses, government announced the Forestry Worker and Community Supports (FWCS) in Fall 2021.
- The FWCS is a suite of programs offered by the ministries of Jobs, Economic Development and Innovation (JEDI), Post-Secondary Education and Future Skills (PSFS), and Labour (LBR) to support impacted workers, businesses, and communities.
- Funding was allocated towards the FWCS over three fiscal years (FY 22/23 to FY 24/25) and includes the following JEDI programs:
 - **Forest Employment Program (FEP):** Creates short-term employment to help forest and land-based contractors explore new work. FEP is administered through cross-ministry partners and projects are led by the respective regional staff. The Program prioritizes areas impacted by mill closures and other forest impacts to reduce job losses in the communities.
 - In FY 22/23, almost \$12 million funded 99 land-based projects (e.g., forest service roads, recreation sites and trails, etc.). For FY 23/24, the program is currently administering up to \$9.2 million in funding.

- Final program results are expected to be available April 1, 2024.
- **Rural Business and Community Recovery Initiative (RBCRI):** Hires advisers to help create jobs and support rural businesses and communities in hard hit areas.
 - The \$4.5 million in funding has been distributed to the Northern Development Initiative Trust, the Economic Trust of the Southern Interior, and the Island Coastal Economic Trust to be administered through regionally focused programs.
 - To date, approximately 59 advisors (40 full time and 19 part time) have been approved.
- **Community Transition Services:** Ensures support is in place for workers and communities after a community transition event, such as mill closure.
 - Since Fall 2021, the Community Transition teams have assisted 13 communities who have experienced a significant mill closure or curtailment, supporting approximately 1,870 impacted workers (excluding assistance provided for mine closures, which would add two additional communities and approximately 400 impacted workers supported).
- **Rural Economic and Diversification Infrastructure Program (REDIP):** Promotes economic diversification, clean growth, and infrastructure development and prioritizes applicants impacted by changes in the forest sector.
 - Eligible applicants include local governments, regional districts, Indigenous communities and organizations, Indigenous development corporations, and not-for-profits.
 - In FY 22/23, REDIP approved \$66 million for over 200 projects, with \$11.6 million going to 42 projects in forest impacted areas. For FY 23/24, REDIP has up to \$33 million and applications are currently under assessment.
 - Final program results are expected to be available April 1, 2024.
- The funding allocation also included funding for:
 - **Bridging to Retirement (LBR):** Offers up to \$75 thousand in support to forestry workers who are at least 55 years old to transition to retirement and helps to protect the jobs of junior workers.
 - **Skills Training for Impacted Workers (PSFS):** Connects affected workers and communities with skills training opportunities.
- As part of the original FWCS suite of programs, the BC Manufacturing Jobs Fund (MJF) was announced in February 2023 to support capital projects that help the forest sector transition to value-add wood manufacturing with an additional \$180 million in funding for FY23/24 to FY25/26.

- To date, 66 percent of publicly announced funding has supported the forest sector, totaling \$29.8 million towards 32 organizations and representing 398 forest sector jobs being created and 907 at-risk jobs protected.
- The Forestry Worker Supports and Community Resiliency Council was established in October 2022 to advise on the development and implementation of the FWCS.

Contact:

Debbie Smollett A/ADM Small Business and 778 698-9811
Economic Development

COMMUNITY TRANSITION AND ECONOMIC RECOVERY SERVICES

ISSUE: Support for communities experiencing economic disruption

RESPONSE

- Ministry staff, with support from other areas of government, offer responsive services to communities going through an economic disruption, such as the loss of a major employer or mill closure.
- Community transition services are effective in supporting workers, businesses and communities experiencing significant job loss, especially when combined with other government programs designed to offset economic impacts.
- Supports for impacted workers and families are the first priority during a community transition event. Staff connect with the community within 24 hours to offer community transition services that support impacted workers and ensure social supports such as mental health supports are available. Working with the community on economic planning and diversification comes later in the process.

Advice/Recommendations

KEY FACTS

- Community transition services are effective, and impactful way to offer customized support for communities, businesses and workers impacted by economic shock.
- Since Fall 2021, the Community Transition teams have assisted 11 communities who have experienced a significant mill closure or curtailment due to changes

in the forestry sector, supporting over 1,870 impacted workers. With the addition of assistance provided for mine closures, we have supported 13 communities and over 2,250 impacted workers in total.

- JEDI staff monitor major industry players, particularly in the natural resource sector, including the status of short-term curtailments in forest processing facilities across the province.
- Due to changes in the forest sector, additional staff are funded through the Forest Worker and Community Support programs to support community transition.
- The Community Transition process is as follows:

Step 1: Initiation

- Within 24 hours of hearing of the layoff event, JEDI staff reach out to the impacted community. Staff offer community transition services and, if invited by the community, begin organizing a community transition response.
- The community transition response consists of three main elements:
 - *Worker Transition* - ensuring services and supports for impacted workers are coordinated, communicated and accessible to impacted employees.
 - *Enhanced Economic Development and Diversification* - working with local government and stakeholders on diversification strategies.
 - *Community Supports and Services* - monitoring and mitigating impacts on community social services.

Step 2: Implementation

- A transition table includes local government (Mayor and/or staff) and First Nations; Employer; Union (if applicable); ministries of JEDI, Social Development and Poverty Reduction (Work BC), Labour, and Post-Secondary Education and Future Skills; Service Canada, post-secondaries, and local service providers, such as Community Futures.
- Community transition meetings help to understand worker and community impacts and to determine a coordinated response, including a Worker Needs Assessment or access to economic development funding.

Step 3: Monitoring

- Community transition teams may be active for a few months and up to a year depending on the nature of the transition.

ESTIMATES NOTE

[Back to TOC](#)

Contact:

Debbie Smollett A/ADM

Small Business and
Economic Development

778 698-9811

STRONGERBC: GOOD LIVES IN STRONG COMMUNITIES (RURAL VISION)

ISSUE: A vision for supporting stronger rural communities

RESPONSE

- In September 2023, the Province released StrongerBC: Good Lives in Strong Communities, outlining government's vision and investments in rural communities.
- The vision focuses on concrete actions to bring more benefits to rural B.C. – including delivering high-speed internet to every community, helping goods and people move, and bringing more rural expertise and perspectives to government.
- My ministry has staff dedicated to supporting the economic growth and resilience in rural areas and in turn, helping further government's rural vision.
- To start, most staff in this unit live in or near the communities they serve. They understand the unique challenges of rural areas and are one of the first to provide a rural perspective back to government.

If asked about adopting a rural lens:

- With Good Lives in Strong Communities, the Province has committed to using a rural lens to support local tailored approaches to program and service delivery.
- The Province recognizes that while people in B.C. face many of the same difficulties and share the same needs, rural areas often experience these impacts more acutely.
- We believe it is critical to apply a rural lens to the larger challenges facing the province, as the unique challenges for rural areas make one-size-fits-all solutions unworkable.

If asked about rural investments from JEDI:

- The Ministry invests in and coordinates the cross-ministry delivery of a suite of supports for rural workers, businesses and communities.
- JEDI delivers the Rural Economic Diversification and Infrastructure Program (REDIP), supporting rural projects that promote economic diversification, clean growth and infrastructure development.

- JEDI delivers the BC Manufacturing Jobs Fund, which was doubled to \$180 million in Budget 2023. The Fund supports for-profit manufacturing enterprises to plan and launch capital projects that deliver direct benefits to local communities, including stable, family-supporting jobs.

KEY FACTS

- The Regional and Rural Development Unit in JEDI delivers economic development programs, policy and on the ground services supporting rural B.C.
- The Unit leads the advancement of rural considerations across government and provides rural expertise in policy and program design to support better outcomes for rural communities.

Contact:

Debbie Smollett

A/ADM

Small Business and Economic
Development 778 698-9811

SOFTWOOD LUMBER DISPUTE

ISSUE: U.S. Department of Commerce Administrative Reviews of softwood lumber duties

RESPONSE

- Successfully resolving this dispute is our number one trade priority.
- B.C. is disappointed that the U.S. continues to impose unwarranted and unfair duties on Canadian softwood lumber.
- The Minister of Forests has the overall lead for this file. Our staff work very closely with his team.
- Duties on Canadian softwood lumber not only hurt B.C. businesses and communities, but they are a tax on U.S. consumers – including U.S. home buyers – which makes housing less affordable for American families and threatens the current economic recovery.
- B.C.'s forest policies are trade compliant and we will continue to defend the 56,000 hard-working people in the industry against these unwarranted duties.
- As we strive to make a more robust, sustainable forest economy, what we need most is partners across the border who work with us, not against us, in making a stronger forest sector for both Canada and the United States.
- We will continue to work alongside the federal government to challenge these duties through the dispute settlement processes available to us.

If asked about the U.S. International Trade Commission's "sunset" review of lumber duties:

- The ITC was wrong to conclude that these unwarranted duties must continue to be imposed on Canada's and B.C.'s softwood lumber.

If asked about the U.S. Department of Commerce's 5th Administrative Review Preliminary Determination:

- These rates are subject to change and do not come into effect until the final determination, expected in August 2024.
- The preliminary determination suggests that we could see a substantial increase in the duties being imposed on our softwood lumber producers. We maintain that the continued duties applied to our softwood lumber exports to the U.S. are unjustified.

KEY FACTS**Background/Status:**

- The softwood lumber dispute was initiated in 2016 when the U.S. alleged that Canadian lumber exports were unfairly subsidized, and Canadian companies were selling their lumber into the U.S. at below market prices (i.e. dumping). The U.S. asserted this was hurting U.S. industry and placed duties on Canadian lumber.
- As of August 2023, countervailing and anti-dumping duties collected by the U.S. on lumber shipments from B.C. are estimated to be \$4.267 billion CAD (\$8.782 billion estimated for all of Canada). Cash deposits that have accumulated since duties were first put in place will be held in trust until the completion of all challenges.
- The U.S. Department of Commerce (DOC) conducts annual Administrative Reviews (AR) in which they can evaluate any new alleged subsidies and re-evaluate their calculation of anti-dumping and countervailing duties.
- On February 1, 2024, the U.S. DOC issued its preliminary determination for its fifth AR. It determined new preliminary rates as follows: Canfor 15.79% (currently at 6.61%); West Fraser 12.07% (currently at 9.25%); “all other” producers 13.86% (currently at 8.05%). The preliminary determination does not impact current duties or cash deposit rates. Rates will not change until the U.S. DOC issues its final determination in August 2024.
- Under a separate process, the U.S. International Trade Commission (ITC) and the U.S. DOC conduct sunset reviews of CVD and AD duty orders on a 5-year cycle to determine whether revocation of duty orders would lead to the continuation or recurrence of material injury to U.S. industry.
- In November 2023, the ITC decided to maintain both CVD and AD duties on Canadian softwood lumber products.
- Along with multiple challenges through the World Trade Organization (WTO), Canada is challenging the U.S.’ duties as inconsistent with its obligations under the North American Free Trade Agreement (NAFTA) and the DOC’s first, second, third and fourth ARs under the Canada-US-Mexico Agreement (CUSMA).
- While both Canada and the U.S. have appealed certain aspects of the original WTO panel ruling, the WTO’s appellate body is not currently functional.
- On December 5, 2017, the Government of Canada (GOC), B.C. and others jointly filed a request for NAFTA panel review of the DOC’s final determination of affirmative AD duties. Under the new CUSMA, any active trade challenge under the old NAFTA was grandfathered and continued, even when the CUSMA came into effect July 1, 2020. Two panels were composed in 2022 to hear Canada’s challenges to U.S. AD and CVD duties, respectively. The AD panel issued its initial ruling on October 5, 2023, and the CVD decision is expected soon.

- The first CUSMA panel has been formed for the first AR CVD findings; no other CUSMA panels have been composed for Canada's challenges of the DOC's first, second, third and fourth Administrative Review results.
- The GOC has decided to litigate, for the first time, the fourth AR antidumping determination in the US Court of International Trade which would be completely outside the WTO and Canada's FTA processes.

Contact:

Steve Anderson Executive Director Trade Policy, Analytics 250-507-1590
and Marketing

INTERNATIONAL MISSIONS

ISSUE: International Missions in 2023

RESPONSE

- Trade missions are opportunities to:
 - Create good jobs for British Columbians and strengthen the supply chains people depend on for goods and services;
 - Open new market opportunities by developing new relationships and promoting B.C.'s business advantages;
 - Further B.C.'s reputation for climate leadership and sustainability and promote continued trade and investment advantages;
 - Promote B.C.'s strong environmental, social, and (corporate) governance (ESG) credentials to public and private sector partners and stakeholders; and
 - Advance strategic trade and investment relationships to strengthen B.C.'s economy in key sectors.
- In fiscal year 2023/24, the Ministry of Jobs, Economic Development and Innovation led two ministerial missions to international markets.
- Costs associated with ministry-led missions are subject to fiscal approvals, compliance and review.

KEY FACTS

Asia Mission, May 25 – June 7, 2023

- This trade mission ensured BC was first to leverage the federal Indo-Pacific Strategy with a view of diversifying B.C.'s trading markets and creating new opportunities for all British Columbians.
- The program included visits with our long-term trading partners, Japan and Korea, B.C.'s 3rd and 4th largest export markets. Japan and Korea both have existing investments in B.C. technology and natural resource sectors (i.e. Mitsubishi, KOGAS, POSCO, Sony, Netmarble), and have strong interest to explore further investments in areas such as clean energy.
- The mission also included the emerging markets of Vietnam and Singapore. Singapore has emerged as a major hub in the federal Indo-Pacific Strategy, which will be seat to an Asia-Pacific Foundation Office, and a Trade Gateway Office.
- Vietnam was one of three markets identified in the Trade Diversification Strategy. On May 25, as identified in the TDS, Minister Brar officially opened the

Vietnam trade office. Vietnam has been one of the most active bilateral partners – sending multiple delegations to B.C.

- The delegation spent 14 days in Asia, across four (4) separate programs, participating in 42 meetings, meeting more than 300 contacts.
- The Province renewed and strengthened bilateral agreements focused on climate change and clean energy including:
 - A renewed memorandum of co-operation with the Japan Overseas Infrastructure Investment Corporation for Transport and Urban Development to collaborate on developing clean transportation and infrastructure solutions.
 - A renewed and strengthened memorandum of understanding with Japan Organization for Metals and Energy Security to explore ways to grow trade and unlock new sources of energy, such as hydrogen.
 - An enhanced action plan agreement with Gyeonggi Province in Korea to strengthen co-operation on cleantech and clean energy to address climate change.
 - Additionally, B.C. and the Korea Mine Rehabilitation and Mineral Resources Corporation signed a statement of co-operation to work together to advance the development of critical minerals for both countries.
- By strengthening our relationships with government, business and industry leaders, we are creating new trade and investment partnerships that will grow our clean economy and benefit all British Columbians.

May 25-27, 2023	Minister Brar in Vietnam
May 27-31, 2023	Premier and Ministers Bailey, Osborne, and Brar in Japan
May 31-June 3, 2023	Premier and Ministers Bailey, Osborne, and Brar in S. Korea
June 3-7, 2023	Premier in Singapore

Bio Mission, June 4-8, 2023

- The BIO International Conference in Boston was an opportunity to attract more investment to B.C.’s life-sciences sector.
- The program included panel discussions at the conference alongside four other provincial economic development ministers focusing on Canada’s value proposition in life sciences and ways to grow the sector.
- The trade mission also included meetings with private-sector companies like Moderna, Merck, AstraZeneca, Glaxo-Smith-Kline and Roche Canada, as well as non-life sciences investors, to explore further investment into B.C.
- The mission featured roundtable discussions with leading venture-capital investors with an interest in B.C., to explore how B.C. companies can access additional resources and capital.
- Supporting B.C.’s life-sciences and biomanufacturing sector’s growth is part of the StrongerBC Economic Plan.

Contact:

William Hoyle Executive Director Trade and Invest BC 604-655-8436

TRADE AND INVESTMENT NETWORK

ISSUE: B.C.’s international office network

RESPONSE

- B.C. maintains a network of international representatives to promote the export of B.C. products and attract investment for the companies and communities in the Province.

KEY FACTS

- B.C. currently has 49 trade and investment representative positions based in 22 locations worldwide.
- Costs associated with the Trade and Investment Representative (TIR) Network are managed within the Ministry Base Budget. The budget allocation for the Trade and Industry Development Division is \$29.739 million in 2024/25.
- On December 30, 2019, ministry staff notified contract trade and investment representatives in Asia (China, Japan, South Korea, Philippines, Singapore and India) that their contracts would not be renewed.
- Civil Claims filed by the Ministry’s previous contractors in Beijing and Jakarta have concluded. A Civil Claim filed by the Ministry’s previous contractor in Seoul in October 2023 is ongoing.
 - This was due to a government decision to transition to a co-location model similar to other provinces (AB, ON, SK, QC) which allows B.C. to maximize efficiency and cost-effectiveness to better leverage the Canada brand.
 - Trade and investment representative offices in Europe, the U.K. and the U.S. were not impacted by this delivery model change and continue to advance B.C. interests within the contract model.
 - The office in Ho Chi Minh City opened in Dec. 2021, Taiwan in April 2023.

TIR Locations*		
Beijing, China	Bengaluru, India	Boston, United States
Chongqing, China	Chandigarh, India	Los Angeles, United States
Guangzhou, China	Mumbai, India	Seattle, United States
Shanghai, China	New Delhi, India	San Francisco, United States
Seoul, South Korea	Ho Chi-Minh, Vietnam (Dec. 2021)	London, United Kingdom
Taipei, Taiwan (May 2023)	Jakarta, Indonesia	
Tokyo, Japan	Manila, Philippines	
	Singapore	

**Note – The above list represents locations where B.C. has a physical office presence. Trade and Investment Representatives also work for B.C. in Austin, Texas; Portland, Oregon; Stuttgart, Germany; and the Hague, Netherlands.*

Japan

- There are five full-time trade and investment representatives in place.

South Korea

- There are five full-time trade and investment representatives in place.

China

- There are nine full-time trade and investment representatives in place, located in Beijing, Chongqing, Guangzhou, and Shanghai.
- Hong Kong is covered out of the office in Guangzhou.

Taiwan

- There is one full time trade and investment representative located in Taipei.
- The province intends to hire one additional position in Taipei.

Southeast Asia

- There are six full-time trade and investment representatives in place, located in Singapore (3 positions), Jakarta (1), Manila (1), and Ho-Chi-Minh (1).
- Three positions are vacant and under recruitment.

India

- There are five full time positions in India in Delhi (2), Chandigarh, Mumbai and Bengaluru.

Europe

- B.C. maintains a contract for service with Articulate International for the European market including the U.K.
- There are eight trade and investment representatives in the EU. Representatives are based in the U.K., Germany, and the Netherlands.

United States

- B.C. maintains a contract for service with Fox Group International for the United States.
- There are ten trade and investment representatives in place, located in Austin, Portland, Seattle, San Francisco, Los Angeles, and Boston.

Mexico

- There are two full-time positions the province intends to hire in Mexico City in 2024.

Contact:

William Hoyle Executive Director Trade and Invest BC 604-655-8436

INTERNATIONAL MARKETING

ISSUE: International marketing efforts to support the growth of exports and attract international investment

KEY FACTS

- International Marketing manages B.C.'s international business brand and delivers marketing activities to support the growth of exports and attract international investment.
- B.C.'s international business brand and marketing strategy has been refreshed to align with CleanBC, StrongerBC and the Trade Diversification Strategy. The brand highlights B.C.'s commitment to sustainability, innovation and inclusiveness.
- BritishColumbia.ca is the digital platform on which marketing efforts are based. The site was modernized in 2022 and was available in English at the time of launch. In 2023 the website was made available in seven additional languages: Korean, Simplified Chinese, Traditional Chinese, Japanese, Spanish, French and German. This is an increase in four languages from the previous version of the website.
- International Marketing produces a large volume of multilingual content to promote B.C.'s competitive advantages in international markets.
- Marketing content is delivered through images, video, infographics, digital content, brochures and presentations. This content is updated annually to ensure consistency and accuracy.
- International Marketing is developing new content and marketing resources to support the high growth sectors of Hydrogen Energy and Mass Timber.
- International Marketing works with cross-Ministry teams to deliver marketing materials and communications for trade shows, events and trade missions, providing a strong and consistent business brand image for B.C. Delivery of marketing products has shifted to a hybrid digital and in-person model to support the continually changing nature of trade shows and events.
- International Marketing has implemented a digital asset management system to enable faster access to approved marketing materials by JEDI teams.
- In Fall 2023, International Marketing launched a paid digital advertising campaign to support the new markets identified in the Trade Diversification Strategy: Taiwan, Mexico and Vietnam. The paid advertising campaign complements other in-market activities to grow B.C.'s trade and attract investment from these markets. Government Financial Information

Contact:

Steve Anderson Executive Director Trade Policy, Analytics 778-698-8769
and Marketing

INVESTMENT ATTRACTION

ISSUE: The Ministry promotes B.C. as an attractive and stable place to invest working with strategic partners to foster investment from global markets into a range of sectors across all regions of the province creating economic benefit for British Columbians.

RESPONSE

In fiscal year 2023/2024 (as of December 14, 2023) 15 investments directly supported by the ministry have successfully closed.

- Global greenfield foreign direct investment (FDI) - which is new operations built from the ground up - was \$1.4 trillion between January and October in 2023, an increase of 8 percent over the same January-October period in 2022. (Source: FDImarkets.com, data downloaded on December 12, 2023).
- In 2023, between January and November, foreign greenfield investment to B.C. totaled \$2.7 billion, an increase of 69% from the same January to November period in 2022 which saw greenfield FDI of \$1.6 billion. (Source: FDImarkets.com).
- B.C.'s Film & Television sector was the biggest recipient of greenfield foreign investment in 2023, followed by the Transportation and Logistics (shipping) and ICT sectors. (Source: FDImarkets.com).
- The Ministry continues to work hard to open doors for new investment and to expand and retain current investment. Trade and Invest BC is positioned well to help diversify investment sources including through the new Trade and Investment offices in Vietnam and Taiwan.
- B.C. is well positioned to continue to draw high quality, sustainable investment in the interest of all British Columbians as companies continue to express interest in B.C. with our welcoming business climate, ESG credentials, commitment to innovation and talented workforce.

KEY FACTS

- The Ministry, through its network of Trade and Investment Representatives (TIRs) and Investor Services team, collaborates with other parts of Ministry and government to develop and deliver effective investment attraction programs for the Province of B.C.
- Examples of collaborative investment-focused efforts in 2023 include:
 - A Memorandum of Understanding (MOU) signed between B.C. and Japan on a trade mission to Asia. The MOU strengthens collaboration between Japan Organization for Metals and Energy Security (JOGMEC) and the Province in

the investment, deployment and use of hydrogen, the export of energy and minerals, and carbon dioxide capture utilization and storage technologies.

- The Ministry also made strides with South Korea, as the Province and the Korea Mine Rehabilitation and Mineral Resources Corporation (KOMIR) agreed to develop critical minerals through a signed 3-year term Statement of Cooperation (SOC). The partnership will develop sustainable critical mineral extraction, processing, and recycling, and focus on priorities strengthening the supply chain, technical capacity, sustainable and safe practices, and information sharing.
- The Ministry renewed a 3-year Memorandum of Cooperation (MOC) agreement between the Province and Japan Overseas Infrastructure Investment Corporation for Transportation and Urban Development (JOIN) to deliver innovative and clean solutions to future transportation projects and priorities. JOIN invests in transportation and urban development projects outside Japan and in Japanese companies in categories such as equipment manufacturers, contractors and infrastructure building firms to expand their businesses overseas. This continued partnership with JOIN advances goals in our Trade Diversification Strategy.
- Ministry teams regularly qualify and respond to investment queries from potential investors, assess opportunities, identify potential challenges, offer guidance, facilitate investment decisions, and provide post-investment services.
- The Ministry's Investor Services team works with Ministry's Regional Economic Advisors, communities, businesses and economic development agencies throughout B.C. to make sure that international investors are aware of opportunities in all regions of B.C., leading to investment decisions that can help foster a sustainable and inclusive economy in every corner of the province.
- Partners may include municipal governments, Indigenous communities/organizations, the federal government including the federal Trade Commissioner Service, federal and municipal investment agencies such as Invest in Canada, Invest Kelowna, Invest Vancouver, economic development agencies and officers across the province, industry groups and many more.
- Examples of Success Stories include:
 - Rivian, a Palo Alto based EV automaker and automotive technology company, continues to grow their team in B.C. with a new EV Service Centre in Richmond, complementing Rivian's software development team in Yaletown of around 135. Most recently, to its investments in B.C., Rivian has added a new Sales Centre in Burnaby's Brentwood area.
 - Boston-based Northeastern University is a global research university which opened a campus in Vancouver in 2020 and has been expanding since. Their

mission in B.C. is to help meet the talent needs of B.C.'s fast-growing tech and innovation ecosystem. What had started as a presence within a WeWork space has evolved into a significant campus at the West Georgia location in Vancouver with a capital investment of up to \$15 million to date.

Northeastern has growth plans in B.C. in areas of student enrollment but also future investment in housing for students and potential investments in different locations.

- Working together across governments, Taiwanese-based E-One Moli is strengthening the battery supply chain from mining and processing critical minerals, to manufacturing batteries and their components in B.C. E-One Moli \$1 billion new facility will create up to 450 new jobs. The facility is expected to produce up to 135 million battery cells per year and become the largest factory in Canada for lithium-ion battery cells. On November 14th the Government of Canada announced that it will contribute up to \$204.5 million to the project, and the Government of B.C. will contribute \$80 million to the construction of the facility in Maple Ridge. Once complete, manufacturing operations will be under E-One Moli Quantum Energy Ltd, a subsidiary of E-One Moli Energy.

Contact:

William Hoyle Executive Director Trade and Invest BC 604-655-8436

EXPORT NAVIGATOR

ISSUE: Export Navigator Program Expansion

RESPONSE

- The Export Navigator (EN) program provides free support to new exporters looking to export to domestic and international markets.
- Managed and operated by Small Business BC, the program expanded in 2023 to support businesses in Greater Vancouver and Greater Victoria, in addition to the 6 rural regions the program has supported since launching in 2016.
- The expanded program also supports businesses led by underrepresented groups in all regions of the province with Export Advisors who have received training in Equity, Diversity and Inclusion (EDI).
- Since launch, EN has provided export advisory services to over 1,000 companies. EN currently has 311 active clients of which 58 percent are owned by under-represented groups and 81 percent are based in rural communities.
- The EN program is a critical program to help small and medium sized businesses across the province on their journey to become export-ready.

KEY FACTS

- The Export Navigator Program was launched in 2016 to provide free export advisory services to rural B.C. businesses looking to export.
- Funded jointly by JEDI and PacifiCan, the program is delivered by Small Business BC (SBBC) who provides community-based Export Advisors (EAs) to support businesses through a step-by-step approach.
- JEDI provides SBBC with annual funding of \$1.2 million and PacifiCan provided \$750,000 per year from 2019/20 through to March 2023.
- JEDI staff collaborated with PacifiCan in fall/winter of 2022/23 to expand the program to better align with both provincial and federal government mandates. PacifiCan subsequently approved a funding request from SBBC of \$1.2 million per year for three years to 2026, bringing EN's total annual budget to \$2.4 million.
- The incremental funding has supported the addition of three Export Advisors and training for all Export Advisors in Equity Diversity and Inclusion to support businesses led by under-represented groups by Export Advisors located in their home community.

- EN has a total of 12 fulltime Export Advisors and one part-time Export Advisor: six fulltime and one part-time in six rural regions, four fulltime in Greater Victoria and Greater Vancouver, and two fulltime Indigenous Export Advisors.
- Of Export Navigator's 311 active clients, 58 percent are owned by under-represented groups and over 81 percent are based in rural regions of the province.

Contact:

William Hoyle Executive Director Trade and Invest BC 604-655-8436

TRADE DIVERSIFICATION – ECON PLAN

ISSUE: Progress in the implementation of B.C.'s Trade Diversification Strategy

RESPONSE

- B.C.'s Trade Diversification Strategy (Strategy) is a comprehensive plan that aims to expand trade and investment opportunities for B.C. businesses.
- The Strategy contains 12 actions designed to support B.C. businesses at all stages of trade readiness, increase the number and diversity of groups in trade, expand trade and investment opportunities in key existing markets and enhance B.C.'s trade presence in the new markets.
- The Strategy was publicly released in May 2023.
- We are aligning our export and investment activities, expanding B.C.'s international presence and working with our service delivery partners to ensure the successful implementation of the Strategy.

If asked about the savings to the Province resulting from the co-location model?

- The budget for B.C.'s international network remains unchanged. The shift to a co-located model with Global Affairs Canada allows B.C. to realize operational efficiencies, reduce fixed costs, and broaden our business development network.

If asked about the office openings in new markets:

- The office in Vietnam was inaugurated in May 2023 by Minister Brar, and the office in Taiwan opened in April 2023. Recruitment is underway for the office in Mexico, expected to open in 2024.

KEY FACTS**Background**

- The Strategy is a Mandate Letter commitment to help B.C. businesses build connections in new markets, increase exports, and highlight B.C. as a low-carbon supplier.
- The Strategy is a key action under the StrongerBC Economic Plan, and aligns with strategies across government, including the ESG Centre of Excellence,

Industrial and Manufacturing Action Plan, Goods Movement Strategy, Mass Timber Action Plan, and Reconciliation Action Plan.

- The trade and investment priorities, challenges, and barriers outlined in the Strategy were informed by engaging with stakeholders and partners across B.C., including from groups traditionally under-represented in trade, such as indigenous people, women, and people of colour.

Status

- The Strategy classifies B.C. priority markets into:
 - Mature markets: U.S., China, Japan, South Korea, Germany, Netherlands, U.K.;
 - Emerging markets: India, Philippines, Indonesia, Singapore; and,
 - New markets: Vietnam, Taiwan, Mexico.
- Depending on the market maturity, the Ministry applies different tactics to building, maintaining, amplifying or enhancing trade relationships and supporting market entry for B.C. companies.
- Under the Strategy, the Ministry has already opened trade and investment representative offices in Vietnam and Taiwan, and is finalizing B.C.'s trade and investment representative presence in Mexico.
- From April 2023 to December 2023, the Ministry delivered 118 strategic initiatives that involve coordinated and targeted efforts to showcase B.C. products and services and to attract foreign investments into B.C.
- Between April 2023 and December 2023, the Ministry provided export-related services to 75 minority-led B.C. businesses across all markets.
- In Vietnam and Taiwan, the Ministry led 8 trade campaigns, provided one-on-one services to 5 B.C. exporters and engaged with 52 in-market stakeholders to strengthen bilateral relationships and strategic partnerships organizations.
- The Ministry is hosting info sessions and webinars for B.C. exporters and international investors to promote export and investment opportunities, to share trade readiness materials with new to export companies, to promote benefits of free trade agreements, and to increase awareness of opportunities in new markets. For example, some preparatory webinars for major in-market events in the Indian market provide market information to B.C. exporters.
- As part of the Strategy, the Ministry worked with Small Business BC to expand the Export Navigator (EN) program to support new and early-stage exporters in Greater Victoria and Greater Vancouver. EN Export Advisors received training in ESG standards and equity, diversity and inclusion to support businesses led by under-represented groups in all regions across the province.
- The Ministry continues to support export-ready, under-represented B.C. businesses through the Trade Accelerator Program which received funding in 2023 to support the delivery of the program for three years. TAP supports businesses to expand into new markets and increase their revenue. This

included support of the program's dedicated women-led exporter cohort in July 2023.

- Ministers Bailey and Brar attended the 2023 B.C. Export Awards, which saw inaugural Indigenous Exporter and Women-led Exporter awards awarded.

Contact:

William Hoyle Executive Director Trade and Invest BC 604-655-8436

B.C. MARITIME INDUSTRIES STRATEGY

ISSUE: The *B.C. Maritime Industries Strategy* supports a prosperous maritime industry that is clean, innovative, and inclusive

RESPONSE

- On May 17, 2023, we announced the release of the *BC Maritime Industries Strategy* to establish B.C. as a leader in innovative and high-value industrial marine activity aligned with our social, environmental, and economic values to support sustainable sector growth and high-quality, inclusive jobs.
- As part of the *BC Maritime Industries Strategy* government provided a \$25 million “B.C. Maritime Industries Infrastructure Modernization and Expansion” (MIIME) Grant Program to support maritime infrastructure capital projects and increase competitiveness through co-investment. The first of three planned applicant intakes was completed in January 2024 with 59 applicants and 17 funded projects, representing \$14,752,973 of program funds.
- The strategy also included the formation of the West Coast Maritime Office (WCMO) to support, amplify and coordinate business opportunities for maritime stakeholders and government contributions toward maritime infrastructure modernization and expansion.

KEY FACTS

- The British Columbia maritime sector is the largest in Canada, ahead of Nova Scotia and Quebec, generating \$4.0 billion in GDP and 22,700 direct jobs.
- It provides jobs for British Columbians in a diverse set of industries such as; marine industrial services; marine products; small marine craft; ocean science and technology; shipbuilding refit and repair; and marine professional services.
- Moreover, B.C.’s maritime industry is interconnected into the larger blue economy through maritime logistics and shipping, marine infrastructure, commercial fishing and seafood products, coastal marine, etc.
- In response to *StrongerBC* and Mandate Letter commitments, the Province released the *BC Maritime Industries Strategy* (the “Strategy”) in May 2023. The

Strategy was drafted following extensive cross-government and industry engagement to understand key needs and opportunities.

- Stakeholder engagement communicated need in five major areas; (i) Enhanced collaboration amongst key government and industry stakeholders, (ii) Modernized skilled workforce to meet the needs of today's modern, technology-dependent shipyards; (iii) Targeted support specific to competitiveness and labour need; (iv) Increased, modernized infrastructure supporting market demand; (v) Innovation aligned with B.C. priority and expertise in areas such as clean tech and decarbonization – I.e., Sustainable fuels, green propulsion.
- Four integrated Strategy pathways support actions in the following areas:
 - 1) Enhance maritime industry coordination;
 - 2) Grow market and infrastructure capacity;
 - 3) Invest in workforce development; and
 - 4) Support clean fuels and technology innovation
- The newly created West Coast Maritime Office (WCMO) is responsible for Strategy implementation, advancing B.C.'s maritime economic interests and facilitating growth opportunities to build capacity, competitiveness, and diversity, in support of maritime industry development.
- Implementation of the strategy will continue into 2024 focusing on priority areas such as shipbuilding, decarbonization, workforce development, partnership building, and further MIIME Grant Program projects.
- The WCMO will be an internal to government entity within the Trade and Industry Division, similar to the Office of Mass Timber Implementation with three funded staff Full Time Equivalents dedicated to implementation.

Maritime Investment Infrastructure & Modernization Expansion (MIIME) Grant Program:

- The MIIME *Grant Program* provides up to \$25 million to projects that directly modernize and develop regional infrastructure for boat or ship dry dock, including refit and maintenance facilities; increase capacity and capability for the new build of smaller coastal craft; increase competitiveness for local businesses to compete for federal and commercial contracts; and provide increased opportunities for British Columbians.
- MIIME supports non-repayable funding contributions through two capital investment streams; (i) Stream 1 provides 50 percent of project capital costs up to \$500,000 for equipment and facility modernization support for boat and shipyards or new small vessel construction infrastructure; and (ii) Stream 2 offers 25 percent of project capital costs up to \$5 million for increased lift and wharfage capacity, specifically for boat and ship overhaul, refit, maintenance, and repair infrastructure.

- Projects will provide widespread economic and environmental benefits in line with the *StrongerBC Economic Plan* that supports clean and inclusive growth and the legislated emissions reduction targets in the *CleanBC Roadmap to 2030*.
- The first of three planned applicant intakes was completed in January 2024 with 59 applicants and 17 funded projects, representing \$14,752,973 of program funds (**SEE Appendix A: MIIME Grant Project Recipients**).
- MIIME is being administered through the Association of BC Marine Industries. MIIME is currently accepting applications as part of the second round of intake with project decisions expected prior to June 2024.

Shipbuilding / Ferry building in BC:

- Shipbuilding refit, repair and manufacturing contributes \$1.4 billion in GDP and almost 12,000 jobs and delivers consequential benefits to the sector.
- The MIIME Grant Program invests in projects, that modernize, scale and increase regional capabilities and capacity for small vessel construction and either boat and ship dry dock or, overhaul, refit, maintenance and repair infrastructure.
- BC Ferries is expected to invest billions into their forward capital plan for new vessel builds but typically procures their vessels from foreign shipyards.
- BC Ferries procures goods and services through a competitive bidding process open to international bidders to be consistent with its government service contract commitment to “provide the best service to B.C. ferry users at the lowest possible cost”.
- BC Ferries is a key industry stakeholder, generating significant economic value for industry with over \$100 million annually spent on dry-dockings and refits, repairs, mid-life upgrades, and life extension projects.
- Questions specific to BC Ferry Services’ procurement policy and practices, should be directed to the Minister of Transportation and Infrastructure or BC Ferry Services.

Contact:

Kerry Pridmore ADM

TIDD

778 698-1591

ESTIMATES NOTE

[Back to TOC](#)

APPENDIX A: MIIME GRANT PROGRAM RECIPIENTS

LEAD APPLICANT / PARTNERS	APPROVED FUNDING	PROJECT DESCRIPTION	KEY POINTS / EXPECTED OUTCOMES	ECONOMIC REGION(S)
STREAM 1 - 50% OF CAPITAL COSTS UP TO \$500,000 FOR PROJECTS THAT INCLUDE EQUIPMENT AND FACILITY MODERNIZATION OR NEW SMALL VESSEL CONSTRUCTION INFRASTRUCTURE.				
Campbell River Marine Terminal Ltd.	\$500,000	<ul style="list-style-type: none"> Expand boatyard Double the number of vessel placements available 	Creates a space that would increase productivity and provide a higher level of service, improve project outcomes, and decrease the carbon footprint of the boatyard.	Vancouver Island and Coast
Titan Boats Ltd.	\$500,000	<ul style="list-style-type: none"> Expand manufacturing footprint Add 4,800 square feet of working area to fabrication and welding shop 	Doubles their output helping the company effectively meet the growing demand for aluminum rigid boats (RHIBs), especially Canadian government and international markets.	Vancouver Island and Coast
Liquid Metal Marine Ltd.	\$163,350	<ul style="list-style-type: none"> Upgrade facility Expand workspace Modernize shop equipment 	Strengthens their competitive edge within the industry by offering enhanced capabilities and a more agile response to client needs.	Vancouver Island and Coast
KingFisher Boats Inc	\$500,000	<ul style="list-style-type: none"> Procure robotic welding cell 	Modernizes and expands their capabilities and capacity to increase throughput and quality to meet unmet market demand for their products.	Thompson/ Okanagan
EagleCraft Boats Inc	\$311,874	<ul style="list-style-type: none"> Increase manufacturing capacity space for vessel construction, woodworking/ cabinetry trades Procure a large hydraulic trailer and truck 	Attracts new business opportunities and adds capability to haul 98% of their currently new vessel product portfolio.	Vancouver Island and Coast
JR Marine Manufacturing Ltd	\$307,524	<ul style="list-style-type: none"> Upgrade or replace existing equipment: new welding units, plasma CNC cutting table, other new equipment. Increase staff training 	Improves speed, functionality, quality, and overall viability of their processes.	Vancouver Island and Coast
COTA Aviation Ltd	\$500,000	<ul style="list-style-type: none"> Modernize facility Acquire advanced equipment Develop workforce 	Strategically fortifies COTA's position as a pivotal indigenous player in BC's marine industry, with a concentrated focus on small vessel overhaul, refit, maintenance, and repair (MRO).	Vancouver Island and Coast
Zodiac Hurricane Technologies Inc.	\$257,785	<ul style="list-style-type: none"> Integrate advanced spray paint capabilities into production processes. Modernize Rigid Inflatable Boat (RIB) manufacturing facility 	Significantly reduces the time required for each boat's paint job, as the incorporation of spray paint capability will streamline the painting process.	Lower Mainland/ Southwest
Jastram Engineering Ltd.	\$500,000	<ul style="list-style-type: none"> Invest into manufacturing facility Acquire new CNC equipment 	Addresses multiple challenges, notably needing to maintain competitiveness while increasing production capacity and upholding high quality.	Lower Mainland/ Southwest

ESTIMATES NOTE

[Back to TOC](#)

Tyee Pacific Marine Operations Ltd.	\$346,843	<ul style="list-style-type: none"> Upgrade their Mitchell Island main marine docking facility 	Provides a marine terminal for other medium to small marine cargo operators for loading and unloading in the lower mainland.	Lower Mainland/ Southwest
Open Ocean Robotics Inc	\$95,950	<ul style="list-style-type: none"> Bring production of various components in-house Expand manufacturing capacity for Uncrewed Surface Vehicles (USVs) 	Creates better control of supply chain and production schedule, and increases production from two USVs per month to eight per month.	Vancouver Island and Coast
Platinum Marine Group Ltd	\$399,000	<ul style="list-style-type: none"> Increase production floor capacity by over 50% Transform outdoor space into climate-controlled workspace with two 5000 square foot tent enclosures 	Helps optimize workflow efficiency.	Lower Mainland/ Southwest
Ideal Welders Ltd.	\$390,879	<ul style="list-style-type: none"> Purchase, install, and implement a state-of-the-art spool welding robotic (SWR) and modernize Ideal Welders pipe spool welding services 	Further supports its existing marine sector client base as a key member of the National Shipbuilding Strategy (NSS) supply chain	Lower Mainland/ Southwest
STREAM 2 - 25% OF PROJECT CAPITAL COSTS UP TO \$5 MILLION FOR PROJECTS THAT INCLUDE DRY DOCK AND WHARFAGE EXPANSION FOR BOAT AND SHIP OVERHAUL, REFIT, MAINTENANCE, AND REPAIR INFRASTRUCTURE.				
Ocean Pacific Marine Supply Ltd.	\$1,331,218	<ul style="list-style-type: none"> Purchase 500t floating dry dock Acquisition of 150t marine travelift Upgrade of existing pier/wharf Expand shipyard capacity and upgrade equipment and operating systems in Campbell River 	Accommodates larger vessel access for alongside work, increases current lifting capacity by 50%, and increases shipyard capacity by 30%. The new lift equipment will have enhanced 4-wheel steering and the ability to change the width of the machine under load.	Vancouver Island and Coast
Canadian Maritime Engineering Ltd.	\$2,125,000	<ul style="list-style-type: none"> Construct new 400t vessel travel lift and shipyard operation at CME's Canal Beach (Plywood Drive) site in Port Alberni Construct wharfage and other fixed infrastructure to accommodate the lift Construct new shipyard, adjacent to the new lift facilities 	Addresses capacity constraints, worn-out lift equipment, and operational inefficiencies associated with CME's current Bird Street shipyard, and enables CME to greatly increase the volume of and range of its shipyard services.	Vancouver Island and Coast
Meridian Marine Industries Inc	\$1,523,550	<ul style="list-style-type: none"> Modify an existing deck barge to become a floating docking facility 	Brings enhanced capability offering full-service docking capabilities, with focus primarily on small to medium vessel and commercial barge markets.	Lower Mainland/ Southwest

ESTIMATES NOTE

[Back to TOC](#)

Vancouver Drydock Co. Ltd.	\$5,000,000	<ul style="list-style-type: none">• Repair through Sandwich Plate System (SPS) structural composite installation• Extend existing drydock• Add floating drydock and work pontoon• Build operations building	Facilitates major expansion to meet strong demand in a high-growth market and resolve capacity constraints. The existing drydock will benefit from a 15-year life extension and ability to support much larger ships.	Lower Mainland/Southwest
----------------------------	-------------	--	---	--------------------------

BC CENTRE FOR AGRITECH INNOVATION – ECON PLAN

ISSUE: The BC Centre for Agritech Innovation (BCCAI) is an investment in growing B.C.'s agritech sector

RESPONSE

- BCCAI's activities are contributing to the government's goal of improving food security, sustainability and increasing productivity in B.C. by helping companies develop and introduce new technologies to support a sustainable agricultural sector.
- BCCAI, a key commitment of the StrongerBC Economic Plan, helps companies move from minimally viable products to commercially viable products that meet the needs of the agricultural sector, while reducing the impacts on the environment and climate.
- The Federal Government (through PacifiCan) is providing \$10 million over 5 years, and the Province (through JEDI) is contributing \$6.5 million over 3 years to support the services delivered through the BCCAI. BCCAI also expects to attract \$11 million in industry investment over five years for a total project value of \$27.5 million.
- BCCAI will provide the following deliverables by July 2025:
 - Train 750 workers, create 195 jobs, and develop 30 industry projects.
 - Create economic opportunities for Indigenous Peoples by training at least 20 Indigenous people in highly qualified positions.

KEY FACTS

- BCCAI is a province-wide initiative, headquartered at Simon Fraser University (SFU) Surrey with partnered hubs located throughout B.C. BCCAI is led by SFU in collaboration with other B.C. post-secondary institutions, including the University of the Fraser Valley and Kwantlen Polytechnic University, BC Institute of Technology, and more.
- The Centre focuses on three pillars:
 - a. Industry projects to help small and medium-size enterprises (SMEs) develop their products and get them to market faster;
 - b. Skills development, including designing farming literacy programs for tech sector members, and;

- c. An Agritech network bringing stakeholders together to share best practices, intelligence, and co-create holistic solutions addressing sector challenges.
- The BCCAI leverages the triple helix model by bringing together academia, government, and industry partners to assess the needs of the end-users (ex: farmers, food processors, etc.) and provide project-specific supports to accelerate the development and adoption of technologies.
- Eligible applicants must be small and medium-size enterprises (SMEs) who:
 - Have between 4-499, full-time employees
 - Have been in operation for at least two years
 - Have a clear plan to scale up their business
 - Have 1-4 collaborating partners on the proposed project
- Eligible projects will:
 - Cost between \$50,000 and \$500,000 (applicants responsible for 50%).
 - Have a product at a Technology Readiness Level of 5-9 with the potential to commercialize within 12 to 24 months.
- BCCAI will focus on projects that are developing, testing and piloting solutions in simulated and real-world environments to be farm-ready for commercialization.
- BCCAI has launched nine industry projects (see Attachment 1) and two skill development projects. Of the nine industry projects, eight are currently active, while one (Lucent Biosciences) is complete.
- BCCAI has created jobs for 22 Highly Qualified Persons (HQP) and 11 non-HQP.
- Over the past year BCCAI has expanded its network into every region of BC, engaging with more than 170 partners in the agritech sector or agriculture sector.

Contact:

Kerry Pridmore ADM TIDD 778 698-1591

ATTACHMENT 1: INDUSTRY PROJECT DETAILS

1. **Aeroroot Systems Ltd.:** Developing quality standards and SOPs for basil cultivation in vertical aeroponic systems. BIPOC-owned business. Partnered with KPU. Total project value: \$34K (cash).

Anticipated Outcomes:

- Develop Good Agricultural Practices to cultivate, harvest, and store high quality basil weekly using a patented aeroponic system.
- Within 36 months, Aeroroots plans to earn roughly \$990,000 annually in operating income on a demonstration from basil sales.
- One job created.

2. **Agrotek Industries Ltd.:** Characterization of Agrotek's leonardite and humic acid-derived products and their effects on growth and development of field and greenhouse crops. Indigenous-owned business. Partnered with Westbank First Nation Indian Band, IAS Labs, Wapaw Bay Inc., and SFU. Total project value: \$186K (\$92K cash, plus \$94K in-kind from Agrotek).

Anticipated Outcomes:

- This project will help strengthening First Nations agriculture and food security.
- Agrotek will be promoting the benefits of leonardite and humic acid-derived products as a biostimulant and soil conditioner.
- Between 6-8 jobs created and 1 HQP trained.

3. **ECOFARMS (Formally Bakerview EcoDairy):** Development of sustainable weed management practices for rice production in the Lower mainland. Partnered with UFV and Artisan Sakemaker. Total project value (cash and in-kind): \$42K.

Anticipated Outcomes:

- EcoDairy will add locally grown rice to their product offerings.
- Artisan SakeMaker will be able to source high-yield, high-quality, and lower-cost local rice as inputs for their products.
- EcoDairy's sister company, HydroGreen Canwest, will benefit from being the supplier of hydroponic systems to other prospective rice producers in the Lower Mainland.
- Farmers interested in growing rice could benefit from knowledge created through this research by diversifying their crops to build climate change resilience.

- Up to 3 HQP trained.

4. **Lucent Biosciences Inc.:** Assessment of various rates of Soileos copper application on various crops cultivated in controlled environment. Partnered with SFU. Total project value: \$268K (\$98K cash, plus additional \$170K in-kind from Lucent).

Outcomes (Project Completed):

- Successfully validated new fertilizer which expands their product line.
- Created 10 new HPQ jobs.
- Projected 25 new jobs will be created. Including two Agronomists hired for this project.

5. **Quantotech Solutions Ltd.:** Partnering with BCIT to identify feasible packaging options to protect produce from physical, physiological, and pathological degradation allowing consumers to harvest fresh lettuce or herbs, while also providing Quantotech with a roadmap to achieve the global Primus standard. Total project value: \$56,000 (\$20,000 cash from BCCAI; \$20,000 cash and \$16,000 in-kind from Quantotech).

Anticipated Outcomes:

- Up to 5 HQP trained, and 2 jobs generated.
- Quantotech will increase its annual revenue by approximately \$800,000.

6. **ONT Holdings Ltd.:** Developing a novel microalgae-based biofertilizer product extracted from chlorella vulgaris, a photo-bioreactor that has shown great potential in carbon sequestration, beneficial biomass production and wastewater treatment. The project is testing the biofertilizer product on strawberries and partnering with the University of the Fraser Valley. Total project value: \$71,000 (\$35,500 cash from BCCAI; \$35,500 cash from ONT).

Anticipated Outcomes:

- Training up to 3 non-HQP undergraduate students.
- Creating up to 5 jobs.

7. **RMD Environmental:** RMD Environmental, a First Nations-owned business, aims to preserve trees and plants that are culturally significant for the Indigenous communities by integrating traditional knowledge and new technologies. This project focuses on Blue Elderberry – a species traditionally used by the First Nations for food, medicine, and musical instruments – to develop a propagation protocol in the greenhouse

environment. This will be a major step towards protecting medicinal plants and traditional West Bank First Nations (WFN) knowledge. Total project value: \$99,300 (\$49,650 from BCCAI; \$49,650 from RMDE, all cash).

Anticipated Outcomes:

- Post-project, RMD expects to create up to 10 jobs.

8. **Sipco Innovations:** Focused on pest and pathogen management, this project will test different biopesticide foliar application rates for relevant greenhouse pathogens on economically important crops. It will also validate their effectiveness on relevant fungal diseases and pests commonly found on various crops and ornamentals—the project partners with Farm Forest and Simon Fraser University (SFU). Total project value: \$97,000 (\$48,500 cash from BCCAI, \$48,500 from Sipco, all cash).

Anticipated Outcomes:

- Create 2 to 3 jobs after successfully deploying project outputs.

9. **Bevo Farms Ltd.:** Partnering with Langley Indoor Produce Ltd. to develop a vertical rolling rack that allows high quality vegetable propagation, while addressing crop performance and labour issues in commercial greenhouses and vertical farms. Total project value: \$397,500 (\$48,750 cash from BCCAI; \$48,750 cash plus \$300,000 in-kind from Bevo Farms).

Anticipated Outcomes:

- Up to 13 HQP trained
- 4-6 jobs generated
- Bevo Farms will increase its annual revenue by approximately \$1.02M.

MANUFACTURING ACTION PLAN

ISSUE: The Manufacturing Action Plan will seek to create more domestic manufacturing capability, increase cross-sector collaboration, and create new jobs and high-value, sustainable goods across industries.

RESPONSE

- The Manufacturing Action Plan is a key component of the StrongerBC Economic Plan.
- The manufacturing sector is a major contributor to British Columbia's economy, generating over \$18 billion in GDP in 2022 and supporting approximately 162,900 well-paying jobs.
- The sector is also an outsized contributor to B.C.'s export base, with over half of B.C.'s exports being manufactured products.
- Manufacturing is a key priority as we look to drive more clean and inclusive economic growth in every corner of our province. By manufacturing products here at home, we maximize the value we get from our precious natural resources.
- Our diverse strengths in forest products, food & beverage processing, aerospace, shipbuilding, metals & machinery, and medical products position B.C. well for future growth. The Manufacturing Action Plan will enable us to seize new opportunities in these and other value-added industries.
- To develop the Manufacturing Action Plan, we engaged with over 50 partners including industry associations, manufacturing businesses, government departments and agencies, and our Indigenous partners to ensure the Action Plan addresses key challenges and has a meaningful impact on workers across the province.

KEY FACTS

- The Manufacturing Action Plan has been drafted and work is underway to prepare a publication-ready version to be released in spring 2024.
- Extensive economic analysis, business intelligence, and stakeholder consultations have shaped the strategic direction of the Action Plan, which will guide the Province's investments in key manufacturing industries.
- The Manufacturing Action Plan is founded on five policy pillars, aimed at leveraging our manufacturing strengths and capturing new growth opportunities. These pillars include:

1. Innovation & Productivity
 2. Clean Growth & Net-Zero Readiness
 3. Future-Ready Manufacturing Workforce
 4. Supply Chain & Global Market Access
 5. Industrial Land
- The Manufacturing Action Plan will support industries that are primed for future growth, capable of sustainable economies of scale, have a strong capacity for innovation, and align with broader provincial priorities including climate action and inclusion of Indigenous Peoples.
 - Based on these criteria, six priority industries have been identified, including:
 - Value-added forest products
 - Agrifood & agritech
 - Metals & machinery
 - Aerospace
 - Shipbuilding & industrial marine
 - Medical products & biomanufacturing

Contact:

Kerry Pridmore

ADM

TIDD

778 698-1591

MASS TIMBER ACTION PLAN

ISSUE: Implementation of the Mass Timber Action Plan is moving mass timber from niche to mainstream.

RESPONSE

- The Mass Timber Action Plan (MTAP) was released in April 2022.
- The MTAP was developed in consultation with Indigenous leaders and major stakeholders in the forest product manufacturing, development, and construction sector.
- The Province is now implementing key objectives of the plan, with many achievements in the past two years and more to come (**see Estimates Note #65 – Measuring Success in Mass Timber**).
- The MTAP is bringing positive change for people living in British Columbia through:
 - Workforce transition towards low-carbon, emerging, green technology;
 - Expanded market adoption of building materials that achieve climate targets; and
 - Economic development opportunities that support innovation in mass timber manufacturing.

KEY FACTS

- The Mass Timber Action Plan is a bold, carbon-friendly, market transformation strategy involving 15 ministries.
- The plan bridges three pillars of B.C.'s economy typically siloed: forestry, manufacturing and land development/construction.
- The MTAP consists of seven objectives nested under three thematic planks that align with the StrongerBC Economic Plan:
 - Plank 1: Develop mass timber as an innovative economic sector.
 - Demonstrate mass timber in action
 - Enhance and advance the system of technical tools and rules
 - Catalyze construction sector innovation
 - Celebrate B.C.'s high-performance building success
 - Plank 2: Maximize mass timber's benefits for people.
 - Expand mass timber education and prepare the workforce
 - Strengthen inclusive, sustainable, economic development
 - Plank 3: Support a more sustainable low-carbon future.
 - Amplify climate action with low carbon building materials

Contact:

Jarrett Hutchinson ED Office of Mass Timber Implementation 250 208-7277

MASS TIMBER ADVISORY COUNCIL

ISSUE: Internationally recognized thought leaders advise on Mass Timber Action Plan implementation

RESPONSE

- The Mass Timber Advisory Council (MTAC) provides advice on the implementation of B.C.'s cross-government and cross-sectoral Mass Timber Action Plan (MTAP).
- The MTAC's advice and guidance was instrumental in the development of the MTAP.

KEY FACTS

- The MTAC was formed in April 2021 and draws on the collective knowledge and insights of key leaders in the development, construction, and forestry sectors.
- The MTAC is composed of 17 B.C. based thought leaders who are recognized internationally for their contribution to mass timber innovation.
- The chair of the MTAC is the Honourable Jagrup Brar, Minister of State for Trade. Minister Brar chaired his first meeting in early April 2023. The next meeting is anticipated to be scheduled in spring 2024.
- The MTAC met six times throughout 2021 and 2023.
- The MTAC is not a decision-making council; costs of participating are covered by the MTAC members themselves or the organization they represent. Travel expenses are the exception. They are reimbursed by request per standard procedures. No member has yet requested reimbursement.

Mass Timber Advisory Council Member List

Name	Organization
Government and Regulators	
Terry Teegee, Regional Chief	British Columbia Assembly of First Nations
Robert Phillips, Elected Member	First Nations Summit Political Executive
Janice Morrison, Mayor of Nelson	Union of BC Municipalities
Tim Ryce, Chief Building Official	City of North Vancouver
Engineering and Architecture	
Andrew Harmsworth, Principal	GHL Consultants
Derek Newby, Principal	Perkins & Will Architects
Michael Green, Founder	Michael Green Architects
Paul Fast, Founder	Fast+Epp
Industry	
Anne McMullin, President & CEO	Urban Development Institute

Paul Rasmussen, President	Interior Lumber Manufacturers' Association
Jeff Bromley, Wood Council Chairperson	United Steel Workers
Zara Rabinovitch, Director of Sustainability	BC Council of Forest Industries
Brian Hawrysh, CEO	BC Wood Specialties
Research & Education	
Claire Huxtable, Senior Analyst	ERA Forest Products Research
Dr. Guido Wimmers, Dean	School of Construction and the Environment, BCIT
Shawn Keyes, Executive Director	WoodWORKS! BC
Tom-Pierre Frappé-Sénéclauze, Program Director, Buildings	Pembina Institute
Ex-officio	
Kerry Pridmore, ADM	Trade & Industry Development Division, JEDI
Michael Loseth, President & CEO	Forestry Innovation Investment

Contact:

Jarrett Hutchinson ED Office of Mass Timber Implementation 250 208-7277

INVESTMENTS IN MASS TIMBER

ISSUE: Investments to advance the mass timber sector

RESPONSE

- The Government of B.C. is advancing the mass timber sector in the province through investments in demonstration projects, research, skills training and manufacturing grants.
- B.C. invested over \$24 million in mass timber from 2020/21 through 2022/23.

	\$ million			
	2020/21	2021/22	2022/23	TOTAL
Mass Timber Demonstration Program	4.18	2.34	4.01	10.53
Research	1.89	2.00	3.38	7.27
Education, Manufacturing, Communications & Sector Development	3.83	1.58	1.41	6.82
TOTAL	9.90	5.92	8.80	24.62

- These investments:
 - support the objectives of the Mass Timber Action Plan;
 - demonstrate the feasibility of mass timber construction; and
 - show B.C.'s commitment to investing in the opportunity of mass timber.

KEY FACTS

Mass Timber Demonstration Program

- The Mass Timber Demonstration Program promotes innovation in construction and supports real-world examples of mass timber in action.
- Since 2020/21, the Province has committed \$10.53 million to the Mass Timber Demonstration Program through JEDI (\$8.50 million) and Forestry Innovation Investment (FII) supplemental funding (\$2.03 million):
 - \$8.93 million on building demonstration projects (all three intakes; remaining funds under review following one building project cancellation).
 - \$1.08 million on research projects.

Investments in Research

- Between 2020/21 and 2022/23, \$7.27 million has been invested in research via
 - JEDI research contracts;
 - FII through the Wood First initiative; and
 - Ministry of Energy, Mines and Low Carbon Innovation (EMLI) through the CleanBC Building Innovation Fund (BIF).

	\$ million			
	2020/21 spent	2021/22 spent	2022/23 spent	TOTAL 20/21-22/23
JEDI (research contracts)	-	0.29	0.63*	0.92
FII (Wood First)	0.93	1.21	2.75	4.89
EMLI (Building Innovation Fund)	0.96	0.50	-	1.46
TOTAL	1.89	2.00	3.38	7.27

*Includes \$500K in year-end grants

- Outcomes from projects the Province has invested in include:
 - Digital tools created for developers, architects, and engineers in the early stages of a building project, to quantify and evaluate construction costs, code compliance and energy performance of mass timber projects;
 - A series of mass timber fire tests show, even in worst-case fire scenarios, mass timber buildings perform similarly to noncombustible construction; and
 - A report identifying the critical skill sets and job positions required for mass timber manufacturing, and including standardized role descriptions, identification of labour shortages, and proposed pathways to fulfillment.

Education, Manufacturing, Communications & Sector Development:

- Between 2020/21 and 2022/23, the Province has invested \$6.82 million in education, manufacturing, communications and sector development:

	\$ million			
	2020/21 spent	2021/22 spent	2022/23 spent	TOTALS 20/21-22/23
JEDI (Supply Chain Grant)	0.40	-	-	0.40
JEDI (Business Development)	-	-	0.35*	0.35
FII (Wood First and Market Outreach)	0.72	0.83	1.06	2.61
EMLI (CleanBC Building Innovation Fund)	2.34	0.50	-	2.84
Ministry of Post-Sec. Educ. and Future Skills (Education)	0.37	0.25	-	0.62
TOTAL	3.83	1.58	1.41	6.82

*Includes \$300K in year-end grants

- Outcomes from this investment include:
 - Establishment of a BCIT mass timber training hub through BC Future Ready Action Plan funding;
 - Expansion of pre-fabrication manufacturing facilities and technology; and
 - Communicating B.C.'s position as a leader in mass timber innovation through FII's Wood First program and market outreach.
- In FY23/24, the BC Manufacturing Jobs Fund announced \$10.5M of funding for mass timber manufacturing projects

Capital Projects

- The Ministry of Finance's ESG Framework for Capital was approved in June 2022. It requires that publicly-funded buildings incorporate mass timber wherever feasible.
- By investing in capital projects, the Province is leading by example and demonstrating the use and advantages of mass timber construction.
- Forty-one (41) buildings have been announced since early 2021, and others have been approved or are in business case development.

Contact:

Jarrett Hutchinson ED Office of Mass Timber Implementation (250) 208-7277

MEASURING SUCCESS IN MASS TIMBER

ISSUE: Data measuring growth in B.C.'s mass timber sector

RESPONSE

- More mass timber is being used in more buildings in B.C. than ever before:
 - B.C. has 20 times as many mass timber buildings per capita as the rest of North America.
 - Approximately 420 buildings have been completed or are under construction, up from 370 about a year ago.
- Provincial investment in mass timber demonstration and workforce training is also having a strong impact.
 - Government is leading by example: 41 capital construction projects have been announced since early 2021 and others are pending announcement or are in business case development.
 - Private-sector innovation is being supported through the Mass Timber Demonstration Program: 20 buildings have been funded through three intakes since April 2021.
 - B.C.'s workforce is being supported to adapt to mass timber construction through eight education and skills training programs implemented since early 2021.
 - In July 2023, \$3.3 million over 3-years was committed to BCIT for the development of a Mass Timber Training Hub through the Future Ready Action Plan.

KEY FACTS

Service Plan Metric

- The Service Plan measures one aspect of mass timber sector growth. It does not capture the complex interplay of actions proposed in the Mass Timber Action Plan.
- The JEDI 2024-25 Service Plan metric is the three-year rolling average of square meters of floor area in newly constructed buildings that incorporate mass timber in one or more primary structural systems.
 - Structural systems are defined as roofs, floors, walls and building shafts.
 - Mass timber buildings are often hybrid, meaning structural systems will often use a combination of mass timber, concrete and steel.

- This metric enables the Office of Mass Timber Implementation to compare the amount of mass timber used in B.C. from year to year and to compare data with international reporting.
- Annual targets have been adjusted to an 8 percent increase year over year from 10 percent. This reduction accounts for broader construction sector volatility and slow-downs, and is not a specific reflection of mass timber uptake.

Educational Opportunities

- Funding for the newly established Mass Timber Training Hub at BCIT will create mass timber education and training programs at several post-secondary institutions across B.C.
- These will be in addition to existing mass timber training programs that have been developed to support B.C.'s workforce to adapt to mass timber construction.

Institution	Program or Course
B.C. Institute of Technology	Introductory Studies in Mass Timber Construction (micro-credential)
B.C. Institute of Technology	Construction of Mass Timber Structures (associate certificate)
Selkirk College	Mass Timber Fabricator Micro-Credential (<i>new in 2024</i>)
Selkirk College	Mass Timber Fabrication Designer Micro-Credential (<i>new in 2024</i>)
University of Northern British Columbia	Mass Timber Development (micro-credential)
University of British Columbia	Advanced Topics in Timber Structures (graduate level course)
University of British Columbia	Tall Wood Structures Micro-Certificate (<i>new in 2023</i>)
University of British Columbia	Fire Safety for Timber Buildings Micro-Certificate (<i>new in 2023</i>)

Future Success Metrics

- A key action in the Mass Timber Action Plan is to improve data available for tracking growth in B.C.'s emerging mass timber sector.
- Work is underway to update and build data sets to access accurate and reliable data around mass timber supply in B.C. For instance, understanding the input stock availability is important to growing B.C.'s secondary manufacturing.
- Changes to the B.C. Building Code proposed in 2023 will enable mass timber buildings above 18-storays, and expanded occupancy types for mass timber buildings. Information will be gathered on new buildings enabled through these code changes.
- For facts regarding B.C.'s mass timber sector, refer to **#66 – Mass Timber Key Facts**.

Contact:

Jarrett Hutchinson ED Office of Mass Timber Implementation (250) 208-7277

MASS TIMBER KEY FACTS

ISSUE: Mass timber is on the path to solving big challenges in B.C.

KEY FACTS

- Mass timber is a grown-in-B.C. solution that brings economic value across the province on the path to a strong future.

Mass timber has the potential to build homes quickly

- The construction of rapid high-density mass timber increases B.C.'s housing supply.
 - Mass timber is inherently well suited to prefabrication and modular design which means a safer job place for workers, and less onsite construction waste and noise.
 - Projects can be completed up to 25 percent faster than conventional construction, leading to increased cost efficiencies.
 - The mass timber industry has the interest and expertise to meet this opportunity.

Mass timber supports a modern, value-added, forest economy in B.C.

- Mass timber is a new, rapidly growing market for B.C. forestry products, generating economic prosperity across the province.
 - The mass timber supply chain is part of a diversified value-added economy, developed in partnership with First Nations.
 - Mass timber can create up to 7 times more economic value for B.C. compared to the traditional milling of lumber.
- Mass timber is part of the sustainable solution for our forests.
 - Wood is a renewable building material. Large diameter trees are not technically needed to make mass timber.
 - The wood used to build UBC's 18-storey Brock Commons student housing regrew in 43 minutes.
- B.C. wood makes excellent mass timber products.
 - B.C. has the right species to make mass timber, and some of the highest rates of forest certification in the world.
 - Mass timber is part of a suite of solutions to grow value-added manufacturing in B.C., as a critical element of an integrated, competitive forest industry.

B.C. is a desirable location to start and expand mass timber manufacturing

- Provincial funding programs support businesses and First Nation governments to explore, enter, and expand mass timber manufacturing, through provincial programs such as:

- Indigenous Forest Bioeconomy Program (FOR)
- Rural Economic Diversification and Infrastructure Program (JEDI)
- Manufacturing Jobs Fund (JEDI)
- B.C. has a thriving mass timber export industry with room to grow.
 - The value of the mass timber sector in the B.C. economy is expected to grow. Forecasts show:
 - An increase of \$24 million per year for the next 15 years
 - Annual value of \$403 million by 2035
 - B.C. manufacturers, if working at full capacity, could produce 19 percent of North America's total mass timber production.
 - B.C. is located near transportation routes to American and Asian markets.
 - A large share of B.C.'s mass timber is exported and the US is the biggest market.

B.C. is an international mass timber leader

- B.C. “shows by doing” and leads by action in Canada, at home and around the world.
 - B.C. has 20 times as many mass timber buildings per capita than the rest of North America.
- Through business development support, conferences, and networking, B.C. is breaking down silos in the forestry, construction and manufacturing sectors to create a cohesive mass timber economy.
- B.C.'s leadership in mass timber innovation, design and manufacturing is showcased through international conferences, including:
 - Sponsoring the 2023 and 2024 International Mass Timber Conference-Portland, Oregon.
 - Attracting the 2025 International Woodrise Congress in Vancouver.
- B.C. has spearheaded changes to the building code in B.C., and across Canada, that would allow mass timber buildings up to 18 storeys and in more occupancy types.

Mass timber construction is part of our low carbon future

- B.C. collaborated with Washington, Oregon, and California to develop a plan to accelerate low carbon construction through the Pacific Coast Collaborative.
- Mass timber lowers B.C.'s construction related carbon emissions.
 - GHG emissions are 25-40 percent lower for mass timber buildings than conventional construction.
- Mass timber buildings are:
 - Safe in earthquakes – five times lighter than concrete and more resilient to seismic forces.

- Strong – they match or exceed the structural performance of concrete and steel.
- Resistant to fire – while technically combustible, mass timber buildings are fire-resistant and demonstrated to behave similarly to non-combustible buildings.

Contact:

Jarrett Hutchinson ED Office of Mass Timber Implementation (250) 208-7277

ESG CENTRE OF EXCELLENCE – ECON PLAN

ISSUE: ESG Centre of Excellence Launch

RESPONSE

- As part of the StrongerBC Economic Plan, the Province committed to establishing an ESG Centre of Excellence (Centre) to leverage our environmental, social and governance (ESG) strengths and build B.C.'s clean and inclusive economy.
- The Centre was launched on February 8th, 2024, and the first companies are working with the Centre Business Advisory team.
- This is an important investment to continue strengthening B.C.'s reputation as a world leader in ESG and to help B.C. businesses remain competitive while attracting investors.
- The Centre will help facilitate ESG investments in B.C., attract socially and environmentally conscious investors, and diversify markets for B.C.'s goods and services for long-term growth.

If asked about what the Centre will do:

- Through engagement with over 400 stakeholders, feedback identified 3 areas of focus for the Centre:
 - **Capacity building:** Providing the education, tools, resources, and data to ensure B.C. businesses are equipped to meet and exceed global ESG standards.
 - **Business development:** Supporting B.C. businesses in developing, marketing, and exporting their products and services to new ESG-aligned markets; attracting ESG-conscious investors and facilitating opportunities in B.C.
 - **Marketing and advocacy:** Developing B.C.'s reputation for ESG excellence by promoting B.C.'s ESG brand, accessing new global markets, advocating for the inclusion of Indigenous rights in global standards, and working across jurisdictions.
- The Centre will initially prioritize building ESG capacity and knowledge for B.C. small and medium-sized enterprises (SMEs) through online educational resources and complementary ESG advisory services, as well as highlighting B.C.'s ESG performance for investors and buyers through an ESG Snapshot (with key indicators).

If asked about why the Centre is a pilot:

- The rising importance of ESG in global markets has opened a short window for B.C. to capitalize on its ESG advantage. Establishing the Centre as a pilot initially ensures this opportunity is leveraged.
- Many B.C. SMEs are not familiar with ESG or how it impacts their value chains and do not realize the full potential of their ESG value proposition.
- After the initial pilot, a more permanent structure will be determined.
- This phased approach will allow thoughtful growth of programming and human resources; and establish a strong understanding of business demand which is needed to inform the long-term governance structure.

KEY FACTS

- ESG reporting and compliance is increasingly becoming a global imperative for business success and longevity, with pressure from consumers, buyers, investors, lenders, insurers and capital markets.
- Engagement with over 400 stakeholders has identified that many B.C. businesses, especially SMEs, are unaware of the growing prominence that ESG is commanding in markets, and/or are not realizing the full potential of their ESG value proposition.
- Prior to the launch of the Centre there was no tailored, accessible service for businesses that needed to start their ESG journey and connect them with the growing number of resources.
- The Centre will consult with an external ESG Advisory Council made up of 7 B.C.-based ESG thought-leaders that will offer guidance on how the Centre can attract, assist and promote ESG-aligned trade, investment, and economic development.
- The Centre will support B.C. businesses' uptake of ESG; coordinate external ESG resources where they exist; offer ESG data solutions, showcase B.C. as an ESG-conscious jurisdiction to do business in; and deliver new tools and services where needed.

Contact:

Kevin Butterworth ED ESG Centre of Excellence 778 698-9890

ACCESS TO INDUSTRIAL LAND

ISSUE: Access to industrial land is crucial for economic growth, job creation and innovation in British Columbia.

RESPONSE

- Industrial land provides a dedicated space for manufacturing, production, and distribution activities and serves as a hub for various industries, including manufacturing, logistics, warehousing, and research and development. These industries not only contribute to B.C.'s economic growth but also generate substantial revenue for local and national economies.
- Ensuring that the province has enough usable and available industrial land contributes to:
 - Attracting and retaining companies;
 - Business growth and scale up, creating more exports, domestic supply, and jobs; and
 - Supporting meaningful economic activity in regional communities.
- While B.C. is a large jurisdiction geographically, there have long been challenges finding enough viable and desirable space to live and to work. There is currently a great deal of tension between the needs for agricultural land, industrial land and space for housing, particularly in B.C.'s most populated regions, such as Metro Vancouver.
- There is an extremely limited supply of industrial land in Metro Vancouver and the land that is available is incredibly expensive.
- An important subset of industrial land, particularly in Metro Vancouver, is trade-enabling land, which supports goods movement and trade in and out of the region. With industrial land in short supply in the region, operations of the Vancouver Fraser Port Authority are projected to become constrained as the demands on Western Canada's largest port continue to increase.
- Suitable industrial land in other regions of the province is in greater supply but significantly under-utilized as these areas have

challenges attracting new investment due to lack of available workforce, time and cost to transport goods, and lack of community services (e.g., health care), compared to a larger centre such as Metro Vancouver.

- In addition to the hurdles faced in accessing industrial land, businesses must also navigate many arduous, time consuming and ultimately costly permitting processes, at different levels of government, before they are able to develop the land to suit operations.
- As the Minister of Jobs, Economic Development and Innovation, I have been provided a mandate to continue working with local governments to identify and preserve land suitable for supporting sustainable industrial activity and economic benefits in rural and urban communities throughout the province.
- The Ministry's Trade and Industry Development Division is engaging with stakeholders throughout the Province to hear about the unique challenges B.C. businesses face with respect to industrial land and to determine how the Province might help to address these challenges.
- With so many government ministries having some connection with industrial land, JEDI staff are also coordinating across government to resolve these issues.

KEY FACTS

- Industrial land is a classification that accommodates a wide spectrum of uses, ranging from large distribution and transportation lands, warehouses, manufacturing and processing facilities, to small local-serving production and suppliers, and new technology-driven businesses with integrated workspaces, which all need different elements and servicing to ensure their operations are effective.
- Manufacturing and industrial activities generally require a significant workforce, ranging from skilled labour to management positions, providing British Columbians with opportunities for well-paying employment. Jobs in the sector have an average hourly wage of \$43.60 per hour, with some industries paying upwards of \$50.

InBC INVESTMENT CORP. PROFILE**ISSUE:** Overview of the InBC Investment Corporation**RESPONSE**

- InBC is a Crown corporation that manages a strategic investment fund with \$500 million to invest in companies and venture capital funds to generate financial returns and achieve social and environmental benefits for the people of British Columbia.
- The *InBC Investment Corp. Act (InBC Act)* established InBC for the purpose of making independent investments that achieve both a financial return, and support the social, economic, and environmental policy objectives of the government.
- InBC provides a source of local and long-term capital for small and medium-sized businesses, placing and managing investments that support businesses and sectors advancing a prosperous, sustainable, and inclusive economy in British Columbia.

KEY FACTS

- InBC is a \$500 million strategic investment fund created by the Government of British Columbia to provide a source of local and long-term capital for small and medium businesses.
- Investing is guided by an Investment Policy Statement (IPS) for InBC¹. The IPS sets the guiding framework for the investment program of InBC and is reviewed on an annual basis.
- InBC has defined four investment impact objectives² in the IPS. These impact objectives are:
 - 1) Driving climate action: investing in solutions towards net-zero emissions and a climate resilient economy;
 - 2) Advancing Reconciliation: investing in solutions that strengthen partnerships and generate economic opportunities for Indigenous Peoples;
 - 3) Elevating inclusive communities: investing in solutions to improve outcomes for under-represented people and communities; and
 - 4) Innovating for the future: investing in innovations and industries for future economic growth.

¹ InBC's IPS is a key accountability document for InBC which establishes the parameters for investing and includes: impact objectives, risk tolerances, constraints and reporting requirements. The complete IPS can be found in the [corporate reports](#) section of the InBC website.

² The measurable economic, social and environmental returns, in addition to the financial returns resulting from an investment.

- Any investment InBC makes is individually assessed according to at least one of these impact objectives, and is individually assessed according to its: ability to provide a return on investment and generate a profit; strength of connection to B.C.; and the investment's risk profile, including environmental, social, and governance (ESG)³ risks.
- The *InBC Act* establishes the purpose and governance structure of the corporation; as well as specifying the independence of investment decision-making by establishing the Chief Investment Officer (CIO) with the sole statutory authority to make investment decisions.
- InBC is governed by a Board of Directors, appointed by the Government of British Columbia. The Minister of Jobs, Economic Development and Innovation and the Minister of Finance are the shareholders of InBC. The Deputy Ministers of each of the shareholder Ministries serve on the Board.
- Board members are as follows: Christine Bergeron (Chair), Kevin Campbell, Carole James, Ingrid Leong, Glen Lougheed, Fazil Mihlar, Suzanne Trottier (Vice-Chair), and Heather Wood.
- InBC submits annual reports as required by the *Budget Transparency and Accountability Act* as well as an annual report regarding its investments to the Ministers responsible for InBC for tabling in the Legislature. InBC's legislation also requires an external review every five years.
- Jill Earthy joined InBC as its Chief Executive Officer in December of 2021. The Chief Investment Officer is Leah Nguyen, who was appointed in April 2022.
- InBC is also the sole shareholder of a subsidiary corporation, the BC Renaissance Capital Fund Ltd. (BCRCF), which holds venture capital investments in British Columbia's technology sector.
- The BCRCF, through its portfolios of venture capital investments [Portfolio 1 and BC Tech Fund (BCTF)], makes capital available to B.C. technology companies by investing in venture capital funds and co-investing in B.C. companies. Portfolio 1 and BCTF are fully committed and no longer making new investments.
- Government Financial Information
- InBC's operations and investments are financed through a combination of returns from its existing investment portfolios, accumulated surplus, an operating transfer from government and a fiscal agency loan arranged through the Ministry of Finance. The intention is for InBC to be self-sustaining over the long run.

³ ESG is a framework for integrating and assessing environmentally and socially conscious factors in opportunities - environmental refers to stewardship of the natural environment; social refers to people and relationships; and governance refers to responsible management. InBC is following the lead of the provincial government and will align with their ESG standards as they evolve: <https://www2.gov.bc.ca/assets/gov/british-columbians-our-governments/government-finances/debt-management/bc-esg-report.pdf>.

ESTIMATES NOTE

[Back to TOC](#)

- InBC does not include revenue or losses from venture capital investments when forecasting due to the variable and unpredictable nature of the investments. Actual results may be significantly different from the budget as a result.

Contact:

Jill Earthy

Chief Executive
Officer

InBC Investment Corp 604-762-4732

InBC BUDGET

ISSUE: InBC Budget and Financial Transparency

RESPONSE

- InBC Investment Corp. (InBC) is presenting expenses of \$12.327 million in 2024/25, \$16.357 million in 2025/26, and \$20.566 million in 2026/27.
- InBC is financed in part through operating contributions from the Province of B.C.
- Operating contributions from the Province of B.C. will cover expenses InBC incurs for salaries, operating and debt service expenses. Accordingly, InBC does not present a deficit or a surplus over the course of the 3-year fiscal plan.
- Venture capital investment income is not budgeted for because the timing of distributions from venture capital portfolios is unpredictable, and it is difficult to estimate the value of a portfolio distribution until it occurs.

KEY FACTS

Background/Status:

- InBC Investment Corp. (InBC) is presenting expenses of \$ 12.327 million in 2024/25, \$16.357 million in 2025/26, and \$20.566 million in 2026/27.
- InBC is financed in part through operating contributions from the Province of B.C. The operating contributions will fund InBC's expenses. Accordingly, InBC does not present a deficit or a surplus over the course of the 3-year fiscal plan.
- Venture capital investment income is not budgeted for because the timing of distributions from venture capital portfolios is unpredictable, and it is difficult to estimate the value of a portfolio distribution until it occurs.

- Advice/Recommendations

- Cabinet Confidences; Government Financial Information

- InBC will be investing with a long-term investment horizon, in some cases investment returns won't be realized for a number of years. InBC's financial performance may only be assessed over the long term.

Budget, Expenditures and Accountability:

InBC's budget presents the company's planned operating expenses which include:

- Salaries and Benefits budget of \$3.944 million in 2024/25, \$4.267 million in 2025/26, and \$4.473 million in 2026/27.
 - Salaries and Benefits will support a staff complement of 20 FTEs.
 - The budget for salaries reflects the salary levels approved by the Public Sector Employers' Council Secretariat and the Minister of Finance.
 - Similar to all Crown corporations, InBC publicly discloses all compensation that is paid to the Chief Executive Officer (CEO) and the next four highest ranking or highest paid executives with decision-making authority earning an annualized base salary of \$125,000 or more during a fiscal year. The report for last year (2022/23) is available on InBC's website.
 - In accordance with the *Financial Information Act*, each year, InBC will disclose the total amount of remuneration for each employee that exceeds \$75,000 and the total amount of expenses paid to or on behalf of those employees.
- Operations and Administration budget of \$1.775 million in 2024/25, \$1.799 million in 2025/26, and \$1.799 million in 2026/27.
 - The budget covers expenses for Facilities, Board Costs, Information Systems, Office Costs, Legal and Advisory Services.
 - In accordance with the *Financial Information Act*, on an annual basis, InBC will publicly disclose the name of the individual, firm or corporation and the aggregate amount paid to them when payments exceed \$25,000.
 - In accordance with Treasury Board Directive, remuneration paid to all board members will be disclosed every year so that this information is accessible and transparent to the public. The report for last year (2022/23) is available on InBC's website.

Advice/Recommendations

Advice/Recommendations

Contact:

Jill Earthy

Chief Executive
Officer

InBC Investment Corp 604-762-4732

InBC CURRENT STATUS OF INVESTMENT PROGRAM**ISSUE:** Status update on InBC's \$500 million investment program**RESPONSE**

- As of December 31, 2023, InBC had committed a cumulative \$61.5 million into three B.C. companies and five venture funds that invest in B.C. companies.
- At this time, 12 B.C. companies are being supported through InBC's direct investments and through investments by its portfolio funds. These companies are supporting over 680 employees in B.C. (based on last available reporting).
- InBC continues to advance on more investments and has a target goal to commit a cumulative \$105 million by the fiscal year end of March 31, 2024.

KEY FACTS

- As of December 31, 2023, InBC had committed a cumulative \$61.5 million into three B.C. companies and five venture funds that invest in B.C. companies.
- At this time, 12 B.C. companies are being supported through InBC's direct investments and through investments by its portfolio funds. These companies are supporting over 680 employees in B.C.

InBC Portfolio Summary

4AG Robotics (Salmon Arm):

- An agritech company that develops and builds leading robotics solutions enabling agriculture producers to grow sustainably.
- InBC Investment: \$4 million

Clarius Mobile Health (Vancouver):

- Producers of high-definition wireless handheld ultrasound scanners enabling healthcare practitioners to manage and perform exams from anywhere.
- InBC Investment: \$5 million

ThoughtExchange (Rossland):

- An engagement and survey experience platform unlocking collective intelligence and helping organizations to improve decision-making.
- InBC Investment: \$7.5 million

Amplitude Ventures Fund II:

- Invests in early-stage life sciences and biotechnology companies, bringing innovations to market to help improve the lives of patients.
- InBC Commitment: \$10 million

Evok Innovations' Evok Fund II:

- Invests in technologies accelerating the energy sector's transition to clean energy, driven by the global momentum toward a net-zero future.
- InBC Commitment: \$10 million

Pender Ventures' Pender Technology Inflection Fund II:

- Invests in healthtech and B2B technology companies to drive efficiencies and improve clinical decision-making, patient outcomes and healthcare operations.
- InBC Commitment: \$10 million

Raven Indigenous Capital Partners' Raven Fund II:

- The only Indigenous-owned and led impact investment firm on Turtle Island (North America). Invests in innovative, scalable and purpose-driven Indigenous enterprises.
- InBC Commitment: \$5 million

Yaletown Partners' Yaletown Innovation Growth Fund II:

- Invests in the "intelligent industry" of companies working to digitally transform traditional industries and drive innovation.
- InBC Commitment: \$10 million

Impact on investment timelines:

- Current economic conditions are causing deal timelines to take longer and deal sizes to be smaller on average. InBC is currently prioritizing making direct investments in companies.

Alignment to mandate:

- All investments to date have aligned with InBC's mandate of working to generate financial returns alongside positive environmental and social benefits to B.C.

Contact:

Jill Earthy Chief Executive InBC Investment Corp 604-762-4732
Officer

InBC TRANSPARENCY AND ACCOUNTABILITY PROVISIONS**ISSUE:** InBC's transparency and accountability provisions**RESPONSE**

- *The InBC Investment Corp Act* establishes the investment independence of InBC's Chief Investment Officer (CIO), limiting the potential for actual conflict of interest (COI) in the organization.
- InBC's Board Governance Manual and COI Policy provides clear guidance to its Board and Staff on how to address actual or perceived conflicts of interest should they arise.
- InBC engages external independent counsel, appointed by the Board as a Conduct Review Advisor, to advise on practices for managing and discharging potential perceived conflicts of interest.
- InBC has developed and adheres to COI and Disclosure Policies and all employees adhere to as a term of employment.
- InBC has guiding policies for staff and the Board that govern the use of sensitive information within the organization, procedures for assessing and mitigating conflicts of interest on an ongoing basis.
- InBC, like all crown corporations, publishes annual service plans and annual service plan reports. Additionally, InBC is required to submit an annual report on the performance of the fund to the legislature. This report is tabled in the legislature and is publicly available on InBC's website.
- As well, InBC has regular reporting requirements with the Ministry of Finance as part of its funding arrangement, including regular reports to the Treasury Board and reporting to the Ministry of Finance Risk Management Committee.

KEY FACTS

- In addition to the overarching governance structures that support conflict avoidance provided through the *InBC Investment Corp Act*, InBC has deployed robust conflict avoidance policies and procedures.
- InBC's primary and strongest defense against COI is a strategy of avoidance. By creating systems and processes that, as a matter of practice, avoid actual, potential or perceived conflicts of interest, InBC effectively reduces the risks associated with conflict of interest.

- The *InBC Investment Corp Act* establishes the investment independence of InBC's CIO, limiting the potential for actual conflict of interest in the organization. As well, any opportunities where the CIO has any relationship or affiliation are eliminated from the investment consideration process to ensure a conflict-free assessment.
- InBC's Board Governance Manual and COI Policy provide clear guidance to its Board and Staff on how to address actual or perceived conflicts of interest should they arise.
- As part of the standard of practice for Board/Committee meetings, Board/Committee members are asked at the commencement of each meeting if they have any actual, potential or perceived conflicts of interest with any of the matters for consideration at the meeting.
- InBC engages external independent counsel to advise on practices for managing and discharging potential perceived conflicts of interest.
- InBC has developed and adheres to COI and Disclosure Policies and all employees adhere to as a term of employment. All employees must adhere to this policy as a term of employment. Conflicts are declared upon employment, and staff must review this policy on an annual basis and declare any new conflicts or affiliations if they exist.
- InBC has guiding policies for staff and the Board that govern the use of sensitive information within the organization, and InBC has procedures for assessing and mitigating conflicts of interest on an ongoing basis.
- Monthly Investment Disclosures: Each month, Board members are advised of the company name of any advanced stage investment opportunities InBC has engaged in. Board members are required to disclose any conflicts with those companies monthly.

Contact:

Jill Earthy Chief Executive Officer InBC Investment Corp 604-762-4732

FII PROFILE

ISSUE: Forestry Innovation Investment Ltd. profile and mandate

RESPONSE

- Forestry Innovation Investment Ltd. (FII) is British Columbia's Crown corporation responsible for creating, maintaining and diversifying markets for B.C. forest products.
- FII works closely with industry associations and B.C. government in developing markets for B.C. forest products around the world.
- About half of FII's budget supports programs delivered by industry trade associations and other partners. Industry also financially supports these programs.

KEY FACTS

- Building and maintaining markets is important to a strong and growing economy because forestry is one of B.C.'s largest manufacturing industries, and remains a cornerstone of communities, businesses and jobs across the province.
- With the majority of forest products destined for export markets (\$11.2B in 2023), diversification is important to help protect the B.C. forest sector from ups and downs in the global marketplace.
- Reflecting this, FII was established in 2003 to build markets internationally and expand markets domestically for B.C. forest products.
- FII benefits the B.C. economy by:
 - Working to maintain existing markets for B.C. forest products in collaboration with the forest sector, supporting forestry activity throughout B.C.
 - Opening up new markets for B.C. forest products and creating the potential for new jobs to service these markets.
 - Building awareness of B.C. forest products internationally, particularly in Japan, India, South Korea, China and Vietnam, which helps strengthen and grow trade ties.
 - Supporting the growth of a sustainable and green economy by promoting the environmental benefits of using renewable wood from B.C. in structural and non-structural applications.
- FII's mandate:
 - Promote wood's environmental merits as a preferred, sustainable and renewable building material.
 - Expand international market diversification for B.C. wood products by opening new opportunities in existing and new markets, with a strong focus

on high-potential markets in Asia, including Japan, South Korea, India, China and Vietnam.

- Showcase B.C.'s leadership in manufacturing and wood use by profiling innovative projects and leveraging that experience to expand the use of wood in Canada and abroad.
- Collaborate with B.C. Provincial Government partners to jointly deliver on the Province's objective to expand our mass timber and engineered wood products sector in B.C.
- As of January 2024, FII can report that all performance metrics are on track to be achieved for 2023/24 with:
 - 30,947 B.C. manufacturer searches and engagements through FII's online product and supplier sourcing tool—the Supplier Directory—advancing connections with B.C. companies for potential commercial opportunities. (Target is 36,300)
 - 18 product trials have been completed with an additional 24 underway in India. (Target is 20)
 - In the U.S., 316 non-residential and multi-storey residential construction projects have been converted to wood, resulting in an incremental \$256 million of wood use (reported by FII's funding recipient, US WoodWorks). (Target is \$321 million)
 - In B.C., 40 non-residential and multi-storey residential construction projects have been converted to wood, resulting in an incremental \$55.4 million of wood use (reported by FII's funding recipient, WoodWORKS! BC). The program is on track to meet its 23/24 Service Plan target of \$74 million incremental wood sales despite recent rising interest rates and other recessionary pressures slowing construction in B.C.
- These figures will increase with final reporting in April 2023.

Budget/Expenditures:

- FII's base budget received from the Province in 2023/24 was \$19.811 million. The Province also provided \$0.365 million in 2023/24 for contingencies to fund the 2022 Shared Recovery Mandate for management and excluded salary increases in the 2023/24 fiscal year. \$0.100 million from the Province has been deferred for depreciation on capital asset purchases, bringing the forecast to a total of \$20.076 million.
- For 2024/25, FII anticipates receiving \$20.187 million in funding from the Province and \$0.428 million in other revenue for a grand total of \$20.615 million in revenue for the fiscal year.

Contact:

Lori MacKenzie

ED

Industry Development
and Corporate Initiatives

778-698-7593

FII Budget**ISSUE:** Forestry Innovation Investment Ltd. budget and operations**RESPONSE**

- Forestry Innovation Investment Ltd. (FII) is the Government of B.C.'s market development agency for forest products.
- FII works closely with industry associations and other levels of government in developing markets for B.C. forest products around the world.
- For 2024/25, FII's revenue is projected to be \$20.615 million, of which \$20.187 million is from the Ministry of Jobs, Economic Development and Innovation and \$0.428 million is from other sources.
- Budget 2023 provided FII with a base budget increase of \$0.261 million in 2023/24 and \$0.272 million for 2024/25 and 2025/26 as part of the government's Shared Recovery Wage mandate.
- The forecast for 2023/24 also includes \$0.100 from the Province which is deferred for depreciation on capital asset purchases.
- Budget 2024 provided an additional \$0.365 million for compensation increases under the Shared Recovery Mandate.
- About half of FII's base funding is used to cost share market diversification activities that B.C. forest industry trade associations, universities and other organizations will deliver in North America and Asia.

KEY FACTS

- For 2024/25, FII's revenue is projected to be \$20.615 million (see budget summary below).
- FII Vietnam:
 - Program activities are focused on exploring opportunities for B.C. species in the Vietnam furniture manufacturing segment and identifying key players in the supply chain, including importers, distributors and end users to introduce them to B.C. species.
 - Education, promotion and product trials are important elements of the Vietnam program, to position B.C. species and develop new commercial opportunities.
 - The FII Vietnam program leverages BC's sustainable forest management pedigree, an increasingly important factor in wood sourcing in Vietnam.

- These efforts are supported by the B.C. forest industry, maintaining a Canada Wood representative as a part of the Vietnam team starting in fiscal 2024/25.
- FII's Vietnam office is based in a furniture manufacturing area approximately 45 minutes outside Ho Chi Minh City.
- FII India:
 - FII's subsidiary in India continues to advance a strong Canadian Wood brand in India and develop a market for B.C. wood products.
 - Program activities will focus on building market acceptance of B.C. species, focusing on India's growing furniture and wood manufacturing sectors.
 - The India program includes promotional and educational efforts, developing a local network of wood importers/wholesalers of BC species, and undertaking product trials to introduce targeted factories to BC wood species.
 - FII's India headquarters is in Mumbai with two satellite offices; one in Delhi and one in Bangalore.
- FII China:
 - China remains important for FII, with the focus on building deeper and broader relationships with Chinese government agencies and state-owned development companies to position wood as a low-carbon, climate-friendly building material. see
 - FII China works in close partnership with the Canada Wood Group, the forest sector's market development trade association. FII funds roughly 1/2 of the budget of Canada Wood China (the remaining is covered by the forest industry).
 - FII China in partnership with Canada Wood China, maintains offices in Beijing and Shanghai.
- FII Vancouver:
 - Through its Market Initiatives program, FII funds approximately \$5.0 million annually to cost-share international programming with industry. These programs are typically proposed and delivered by forest industry trade associations.
 - FII's Wood First program focuses on advancing innovative wood use and construction technologies in B.C.—with \$2.0 million allocated to cost-share work delivered by industry and research institutions.
 - Recipient programs staffing and financial management costs account for the remaining \$0.850 million.
 - FII's Market Outreach program provides audiences with factual, consistent and credible information about the environmental parameters of B.C.'s forest products and the forest practices that underlie their production.

Contact:

Lori MacKenzie	ED	Industry Development & Corporate Initiatives/Trade and Industry Development	778-698-7593
----------------	----	---	--------------

FII MASS TIMBER DEMONSTRATION PROJECTS

ISSUE: Mass Timber Demonstration Program – progress and outcomes

RESPONSE

- British Columbia has the opportunity to be a world leader in mass timber, and the Mass Timber Demonstration Program (MTDP) has been helping to enable the skills and knowledge in design, development and construction practices necessary for success.
- Since 2020, the MTDP has been providing grants to accelerate the use of mass timber in B.C. to support jobs in research, design, engineering, construction and forestry.
- The funding program spanned a three-year period from 2020/21 to 2022/23.
- Through three intakes, MTDP has now committed to support a total of 20 demonstration projects and 8 research projects.
- Findings and lessons learned from completed research, as well as the demonstration projects are being shared with key stakeholders in all levels of government and the building design and construction sector to support capacity building and address technical barriers to mass timber use.

KEY FACTS

- First announced in fall 2020 as part of the StrongerBC Economic Plan, the Mass Timber Demonstration Program (MTDP) helps to offset some of the incremental costs associated with the design and construction of new or emerging mass timber building systems, including research.
- The program is intended to advance the use of mass timber in B.C., document and share lessons learned by early mass timber adopters, to support jobs and B.C.'s economic recovery, and to position B.C. as a leader in next-generation wood products, systems and services.
- Funding commitments extended across a three-year period, with \$3 million committed in 2020/21 (Intake 1), and an additional \$2 million in 2021/22 (Intake 2) and \$3.5 million in 2022/23 (Intake 3).
- JEDI holds responsibility for the MTDP and has tasked Forestry Innovation Investment (FII) with the design and delivery of the program, given FII's experience on the mass timber file and with the delivery of funding programs.

- FII is working closely with the Office of Mass Timber Implementation (OMTI) in the Ministry of Jobs, Economic Development and Innovation to manage the outcomes and direction of the program.
- Funding proponents for each intake were identified through an Expression of Interest (EOI) application process.
- Through the three intakes, 8 research projects and 20 demonstration building projects are being supported.
- Building types include 6 multi-family residential, 10 civic and institutional and 5 commercial and industrial buildings.
- Building projects are located in: 14 Greater Vancouver, 2 Okanagan Valley (Kelowna), 2 West Kootenays (Castlegar, Golden), 2 Vancouver Island (Saanich, Tofino) and 1 on the Sunshine Coast.
- Demonstration projects continue to progress with 8 having started construction, with mass timber now on site for 4 of these projects.
- Currently, all MTDP projects are experiencing six- to 18-month construction delays due to widespread supply chain issues with building materials supply/delivery, including concrete and mass timber, labour and subcontractor shortages and interruptions, and extended municipal building permit approval processes. These supply chain issues are prevalent across the construction sector, and are not specific to mass timber projects.
- MTDP project buildings are at various stages of design and construction, but have already begun sharing progress and lessons learned.
- The first 4 research projects are now complete, with findings shared with key stakeholders in all levels of government and the building design and construction sector to support capacity building and address technical barriers to mass timber use.
- Information on each of the projects is available on FII's www.naturallywood.com website.
- Since 2020, the Province has committed \$10.53 million to the Mass Timber Demonstration Program through JEDI (\$8.5 million) and FII supplemental funding (\$2.03 million). Further details on Investments in Mass Timber can be found in note **#64 – Investments in Mass Timber**.

Contact:

Lori MacKenzie ED Industry Development & Corporate Initiatives/Trade and Industry Development 778-698-7593

INNOVATE BC PROFILE

ISSUE: Innovate BC Role and Programs

RESPONSE

- Innovate BC is a Crown Corporation with a mission to foster innovation and grow a thriving, sustainable, and inclusive innovation economy benefiting British Columbians across B.C.
- Innovate BC collaborates with governments, researchers, industry, and other organizations to deliver programs and resources that support businesses from start-up to scale-up, and promote the adoption of new technology.

KEY FACTS

- Operating under the statutory authority of the *Innovate BC Act*, Innovate BC encourages the “development and application of advanced or innovative technology to meet the needs of industry in British Columbia including the implementation, administration and funding of programs”¹.
- Innovate BC is led by a Board of 14 Directors appointed by an Order in Council. One seat is currently vacant.
- The agency acts as government’s delivery arm for programs supporting economic innovation and technology adoption, and ensures inclusive access to new opportunities of emerging and evolving economic sectors.
- In addition to base funding from the Province, Innovate BC receives funding from federal and industry partners to support the delivery of specific programs, including:
 - *Venture Acceleration Program (VAP)* – a venture growth program designed to support ambitious early-stage technology entrepreneurs.
 - *Innovator Skills Initiative (ISI)* – helps companies hire and develop talent, and supports under-represented people to enter the tech workstream.
 - *Innovate BC-New Ventures Competition* – a 10-week business seminar and networking series supporting B.C. entrepreneurs to launch and manage a start-up, while competing to win one of several prize packages.
 - *Ignite Program* – provides funding to accelerate commercialization of new technologies and innovations in B.C.’s natural resource and applied science sectors.
 - *BC Fast Pilot Program* – provides funding for B.C. small and medium-sized enterprises to pilot their innovation at a potential customer’s site, to validate their technology and promote access to new markets.

¹ *Innovate BC Act*, Sec.3(a), Objectives of Innovate BC

- *Integrated Marketplace (IM) initiative* – links industry buyers with local innovation suppliers to implement, scale, and ultimately export B.C. clean-tech solutions.
- In partnership with New Ventures BC, Innovate BC worked with the Province to deliver a targeted program supporting the Province’s Intellectual Property Strategy (released in July 2023). The AccelerateIP program launched in November 2023 and will run until March of 2027, and will provide B.C. companies with tools and resources to safeguard their ideas.
 - AccelerateIP leverages \$12.5 million from Innovation, Science and Economic Development Canada’s (ISED) federal “Elevate IP” program, and \$2.5 million from the Province in 2023/24.
 - **See Estimates Note #23: Intellectual Property Strategy**
- In September 2023, Innovate BC worked with InBC, New Ventures BC, and PacifiCan to launch Capital Compass BC – an online platform providing a snapshot of B.C. companies and capital sources across the province.
 - Innovate BC committed \$60,000 over three years and JEDI provided \$225,000 in 2022/2023 (via New Ventures BC) for platform development and operations.
 - The platform currently lists more than 4,500 companies and 1,000 investors. As of December 2023, user engagement measures included:
 - Claimed profiles (340)
 - Total web traffic (7,835)
 - Total page views (47,734)
 - Total data points edited (283,600)

Attachments:

- Appendix A – Innovate BC 2023/24 Program Funding
- Appendix B – Innovate BC Program Outcomes

Contact:

Tim Lesiuk	Assistant Deputy Minister	Sustainable Economy Division	o: 250-216-5893 c: 778-698-4039
------------	------------------------------	---------------------------------	------------------------------------

ESTIMATES NOTE

[Back to TOC](#)

Appendix A – Innovate BC 2023/24 Program Funding

<i>Program</i>	<i>Provincial Investment</i>	<i>Leveraged Funding</i>	<i>Leveraged Funding Source</i>	<i>Delivery Partner</i>
Venture Acceleration Program (VAP)	\$2M	\$12.8M	BC Acceleration Network*	BC Acceleration Network
Regional Economic Development	\$700K			
Ignite	\$0	\$3.2M	NRAS Endowment**	
		\$3.8M	Industry Funds	
BC Fast Pilot	\$1.1M	\$1.1M	NRC-IRAP	NRC-IRAP
Innovators Skills Initiative	\$0			
New Ventures BC Competitions	\$300K	\$119K	Corporate Sponsors	New Ventures BC
Integrated Marketplace Initiative	\$5.8M			
BC On-Farm Technology Adoption Program	\$2M			
IP Assist	\$0	\$1.12M	NRC-IRAP	
Accelerate IP	\$2.5M	\$225K	ISED, New Ventures BC	New Ventures BC
CRM Digital Skills Bootcamp	\$1.5M			
Capital Compass	\$103K***	\$40K	InBC, PacifiCan	New Ventures BC

* BCAN accelerators apply for funding from additional sources (i.e. PacifiCan, NRC-IRAP, ETSI-BC, Genome BC, ISED, Digital Supercluster, etc.), which is then used towards the VAP program.

** In fiscal year 2005/06, Innovate BC was charged with stewarding an endowment contribution of \$50M from the then Ministry of Advanced Education. The endowment capital is permanently restricted (is held in perpetuity). Investment earnings on the endowment capital are restricted for the support of training, research, and development in natural resources and applied sciences.

*** In fiscal year 2022/23, JEDI provided grant funding of \$225K for Capital Compass. This funding will be spent over 3 years with \$83k allocated to 2023/24. In addition, Innovate BC is contributing \$20K from the base funding it received from JEDI.

Appendix B – Innovate BC Program Outcomes

Venture Acceleration Program (VAP) – A venture growth program supporting early-stage technology entrepreneurs. The VAP is delivered by the province-wide BC Acceleration Network, which provides coaching, networking, and programs.

- BC Acceleration Network is made up of 10 partners from across the province: the Victoria Innovation, Advanced Technology and Entrepreneurship Council; Innovation Island; entrepreneurship@UBC; Foresight Cleantech Accelerator Centre; New Ventures BC; SFU VentureLabs; Accelerate Okanagan; Kootenay Association for Science and Technology; Kamloops Innovation; and Hubspace.
- Since its inception through to Q2 2023/2024, the VAP has supported over 1660 unique companies which created over 4970 jobs, generated over \$420 million in revenue, and attracted over \$952 million in investment.
- *Success story:* FreshWorks Studio – A custom software development company that received support from VAP through VIATEC, helping two immigrant entrepreneurs develop their network and access funding and resources. Eight years later (2022), FreshWorks and its 100+ person team of software development experts-for-hire joined forces with Ernst & Young Canada.

Innovator Skills Initiative (ISI) – Helps companies hire and develop talent, and provides grants to help under-represented people get their first job in tech.

- The Province has invested \$20 million into ISI. An initial investment of \$15 million launched the program in 2021 and an additional \$5 million was invested in 2023 to offer 542 more grants due to the demand of the program.
- B.C.'s investment in ISI was supplemented by an additional \$14 million from program delivery partners, Mitacs and the Information and Communications Technology Council (ICTC).
- Since 2021, ISI has received 5238 applications and issued 3592 grants.
- **See Estimates Note #22: Innovator Skills Initiative**

Innovate BC-New Ventures Competition – a 10-week business seminar and networking series for B.C. entrepreneurs to gain skills in launching and managing a start-up, while competing to win one of several prize packages (\$250,000 value).

- Past winners have raised over \$1 billion in financing, more than \$288 million in revenues, and have created over 9,000 jobs in B.C.
- Since its inception, more than 3,100 companies have participated in the program. Program alumni include Semios, Certn, Mintlist, Thinkific and AbCellera, the latter which has reached a \$2 billion enterprise valuation.

Ignite Program – Launched in 2016, Ignite awards up to \$300,000 in funding to B.C. industry and academic partnerships in the natural resources and applied sciences sector that are conducting research and development projects with the intent to commercialize.

- The Ignite Program is funded by the Natural Resources and Applied Sciences (NRAS) Endowment, which was established by the Province of British Columbia to enhance the quality of life for British Columbians by building a strong research and development, advanced training, technology transfer and commercialization environment. The Ignite program was launched to fulfill the objectives of the NRAS endowment, through targeted investments to research and commercialization activities in the natural resources, applied sciences and engineering.
- Past winners include fast-growing B.C. companies such as Aspect Biosystems, Terramera, Axine Water Technologies, and Performance Biofilaments.
- Since 2016, 43 projects have been funded, garnering over \$277.4 million in follow-on investments and awards, and 27 projects have been completed to date generating \$21.3 million in revenue.
- From inception until 2022/23, 341 academic and industry jobs have been created or maintained through this program.

BC Fast Pilot Program – Launched in 2019, the program provides up to \$200,000 for B.C. small and medium-sized enterprises to pilot their innovation with potential customers, supporting their validity and expansion. Program priority areas include clean tech, regional, and Indigenous-related projects.

- This program is cost-shared between Innovate BC and the federal agency National Research Council Industrial Research Assistance Program.
- In fiscal year 2022/23, 62 pilot demonstrations were funded. Notable outcomes include the hiring of 149 jobs, the acquisition of 423 customers, \$60.9 million in new revenue, and \$98.4 million in new investments for participating businesses.
- Overall, over 30 percent of projects have been Indigenous-led or partnered. In 2022/23 specifically, over 35 percent of projects included Indigenous participation.

Integrated Marketplace (IM) initiative – Launched in 2022 to support increased innovation and technology adoption by linking industry buyers with local innovation suppliers to implement, scale, and ultimately export, B.C. clean-tech solutions.

- In October 2022, \$11.5 million over three years was allocated under StrongerBC to the IM. In October 2023, PacifiCan announced an additional \$9.9 million for Innovate BC, specifically for IM expansion.

- To date, the IM has announced three test beds, all in the transportation sector: Vancouver International Airport (Dec 2022), Prince Rupert Port Authority (Apr 2023), and Vancouver Fraser Port Authority (July 2023).
- In November 2023, the B.C. On-Farm Technology Adoption Program launched, providing up to \$3 million to B.C. farmers over the next two years to adopt existing commercial and proven technologies. This program is funded by the Ministry of Agriculture and Food and the Government of Canada, and will be delivered through the IM.
- **See Estimates Note #28: Integrated Marketplace Initiative**

INNOVATE BC BUDGET

ISSUE: Innovate BC Budget 2024/25

RESPONSE

- In 2024/25, Innovate BC's base funding from the Province to support operations is \$6.312 million, a \$103,000 increase from 2023/24.
- In addition to base funding, Innovate BC receives additional directed funding from the Province, the Federal Government, and industry partners for targeted programs and resources.

KEY FACTS

- In FY 2024/25, Innovate BC is budgeting total revenue of \$24.394 million, which includes the base funding of \$6.312 million from the Ministry of Jobs, Economic Development and Innovation's (JEDI) voted appropriation, as well as:
 - \$4.182 million from JEDI's StrongerBC Economic Plan funding envelope to operate the Integrated Marketplace (IM).
 - \$1.3 million from JEDI for the Digital Skills Bootcamp Program.
 - \$1.0 million from the Ministry of Agriculture and Food for the B.C. On-Farm Technology Adoption program. This program is funded under the Sustainable Canadian Agriculture Partnership, a five-year (2023-2028) federal-provincial-territorial initiative.
 - Up to \$9.38 million from Pacific Economic Development Canada for the Integrated Marketplace (IM) initiative, with a specific focus on technology related to greenhouse gas reduction.
 - Forecasted revenue of \$1.7 million in interest from the Natural Resources and Applied Sciences (NRAS) Endowment Fund.
 - \$520,000 from other interest/funding.
- Total expenditures forecasted by Innovate BC in 2024/25 are \$24.394 million, which is equal to the anticipated revenue.
 - Expenditures for programs and initiatives total \$17.812 million.
 - Salaries and Benefits are budgeted for 28 permanent and two temporary employees.
- See Appendix 1 for an overview of Innovate BC's forecasted 2024/25 budget.

Contact:

Tim Lesiuk	Assistant Deputy Minister	Sustainable Economy Division	<i>o:</i> 250-216-5893 <i>c:</i> 778-698-4039
------------	------------------------------	---------------------------------	--

Appendix 1: Innovate BC's Forecasted Revenue and Expenses for 2024/25

(\$000)	2024/25 Budget
Total Revenue	
Province of British Columbia	12,794
<i>Annual base Funding</i>	6,312
<i>IM JEDI</i>	4,182
<i>Digital Skills Bootcamp (JEDI)</i>	1,300
<i>Ministry Agriculture & Food (MAF)</i>	1,000
Government of Canada	9,380
Internal Program Funding ¹	0
NRAS Endowment ²	1,700
Interest and Other	520
Total Revenue	24,394
Total Expenses	
Programs and Initiatives	17,812
NRAS Endowment	1,600
Salaries and Benefits	3,700
Rent	390
Amortization	40
Operational and Administrative Expenses ³	852
Total Expenses	24,394
Annual Surplus (Deficit)	0
Total Debt	0
Accumulated Surplus (Deficit)⁴	55,490
Capital Expenditures⁵	50

¹ Internal Program Funding represents the use of deferred program revenues.

² Accumulated interest from the Natural Resources and Applied Sciences Research (NRAS) Endowment Fund will provide funding for research activities of B.C. academic institutions and technology developers leading to commercializable projects.

³ Operational and Administrative Expenses include legal, audit, travel, and office expenses.

⁴ Accumulated Surplus includes the \$49 million NRAS Endowment Fund capital.

⁵ Capital expenditures include costs of equipment, computer hardware and software.