

Ministry of Jobs, Economic Development and Innovation

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Ministry of Jobs, Economic Development and Innovation 2025/26 Estimates Summary

(in \$000's)

Estimates - Operating Budget	Restated Estimates 2024/25	Estimates 2025/26	Budget Change	Target 2026/27	Target 2027/28
Trade and Industry Development	29,739	30,056	317	30,056	30,056
Small Business and Economic Development	35,890	36,079	189	36,079	36,079
Small Business and Economic Development	7,903	8,003	100	8,003	8,003
Regional Development	27,987	28,076	89	28,076	28,076
Investment and Sustainable Economy	13,936	14,116	180	14,116	14,116
Transfers to Crown Corporations and Agencies	26,499	26,727	228	26,727	26,727
Forestry Innovation Investment Ltd	20,187	20,366	179	20,366	20,366
Innovate BC	6,312	6,361	49	6,361	6,361
Executive and Support Services	9,082	9,245	163	9,245	9,245
Ministers' Offices	1,232	1,253	21	1,253	1,253
Corporate Services	7,850	7,992	142	7,992	7,992
Northern Development Fund	500	500	-	500	500
	115,646	116,723	1,077	116,723	116,723

Estimates - Capital					
Furniture and Equipment ¹	3	3	-	3	3

1. Budgets are placeholders in the event Furniture and Equipment purchases need to be made

Variance Explanations:

Trade and Industry Development (\$317,000 increase)

- Increase attributed to a base budget lift for compensation increases under the Shared Recovery Mandate

Small Business and Economic Development (\$189,000 increase)

- Increase attributed to a base budget lift for compensation increases under the Shared Recovery Mandate

Investment and Sustainable Economy (\$180,000 increase)

- Increase attributed to a base budget lift for compensation increases under the Shared Recovery Mandate

Transfers to Crown Corporations (\$228,000 increase)

- Increase attributed to a base budget lift for compensation increases under the Shared Recovery Mandate

Executive and Support Services (\$163,000 increase)

Ministers' Offices (\$21,000 increase):

- Increase is attributed to adjustments made to align the Ministers' Offices budgets in accordance with staffing levels and allocations approved by the Office of the Premier
- \$21,000 increase mainly represents the legislative salaries for Parliamentary Secretary Choi

Corporate Services (\$142,000 increase)

- Increase attributed to a base budget lift for compensation increases under the Shared Recovery Mandate

Service Line Level 3	Service Line	Balance Type	2025 Budget	2025 Restated Budget	2025 Variance	2026 Budget	2027 Budget	2028 Budget
NCJ05 Trade and Industry Development	22400 International Business Development	DOLLAR	29,739,000	29,739,000	0	30,056,000	30,056,000	30,056,000
NCJ10 Small Business and Economic Development	22360 Regional Economic Operations	DOLLAR	2,987,000	2,987,000	0	3,076,000	3,076,000	3,076,000
	31218 Rural Policy and Programs	DOLLAR	25,000,000	25,000,000	0	25,000,000	25,000,000	25,000,000
	34407 Small Business	DOLLAR	7,903,000	7,903,000	0	8,003,000	8,003,000	8,003,000
NCJ20 Investment and Sustainable Economy	34754 Strategic Investment Office	DOLLAR	13,936,000	13,936,000	0	14,116,000	14,116,000	14,116,000
NCJ50 Transfers to Crown Corporations and Agencies	20493 Innovate BC	DOLLAR	6,312,000	6,312,000	0	6,361,000	6,361,000	6,361,000
	42196 Forestry Innovation Investment Ltd.	DOLLAR	20,187,000	20,187,000	0	20,366,000	20,366,000	20,366,000
NCJ60 Executive and Support Services	08001 Minister of Jobs, Economic Development and Innovation	DOLLAR	895,000	895,000	0	917,000	917,000	917,000
	08006 Minister of State for Trade	DOLLAR	337,000	337,000	0	336,000	336,000	336,000

	58000 ADM's Office, Management Services	DOLLAR	6,589,000	6,589,000	0	6,715,000	6,715,000	6,715,000
	58010 Deputy Minister's Office	DOLLAR	1,261,000	1,261,000	0	1,277,000	1,277,000	1,277,000
NCJ80 Northern Development Fund	26450 Northern Development Fund	DOLLAR	500,000	500,000	0	500,000	500,000	500,000
NCY00 Commissions on Collection of Public Funds	99722 Comm on Coll-Jobs, Economic Development and Innovation	DOLLAR	1,000	1,000	0	1,000	1,000	1,000
NCY48 Recoveries	99621 Rec Comm on Coll-Jobs, Economic Development and Innovation	DOLLAR	-1,000	-1,000	0	-1,000	-1,000	-1,000
NCY50 Allowances for Doubtful Revenue Accounts	99771 All for Doubt Rev-Jobs, Economic Development and Innovation	DOLLAR	1,000	1,000	0	1,000	1,000	1,000
NCY98 Recoveries	99670 Rec Allow Dbtful Rev-Jobs, Economic Development and Innovation	DOLLAR	-1,000	-1,000	0	-1,000	-1,000	-1,000
Grand Total			115,646,000.00	115,646,000.00	0.00	116,723,000.00	116,723,000.00	116,723,000.00

Budget 2025/26 Questions and Answers

Contents

1. Why has JEDI's budget increased by \$1.077 million from 2024/25?
 2. Why has the Minister's Office Budget increased by \$21,000 from 2024/25?
 3. Is there continued funding for supports for forestry workers and rural communities?
 4. How much funding has been allocated to the B.C. Manufacturing Jobs Fund?
 5. How much is the Province investing in major private sector investment projects?
 6. Is there continued funding for the Stronger BC Economic Plan in Budget 2025?
 7. Why is there no incremental funding in JEDI for mandate letter commitments in Budget 2025?
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1. Why has JEDI's budget increased by \$1.077 million from 2024/25?

JEDI's 2025/26 budget of \$116.723 million increased by \$1.077 million from the 2024/25 restated estimates budget of \$115.646 million:

Budget Increase Summary	\$ 000's
Compensation increases: Shared Recovery Mandate	\$1,056
Ministers' Offices increase ¹	\$21
Net Budget Increase	\$1,077

1. Increase is attributed to adjustments made to align the Ministers' Offices budgets in accordance with staffing levels and allocations approved by the Office of the Premier.

2. Why has the Minister's Office Budget increased by \$21,000 from 2024/25?

- The Ministers' Offices budget adjustments of \$21,000 reflect the increase required to align budget to the Ministers' Offices budgets in accordance with staffing levels approved by the Office of the Premier.

- The \$21,000 increase mainly represents the legislative salaries for Parliamentary Secretary Choi

The Ministers' Offices budget includes funding for the Legislative salaries of the Minister, Minister of State and Parliamentary Secretary as well as budget for eight support staff.

Any questions on the review of Ministers' Offices budget should be directed to the Ministry of Finance.

3. Is there continued funding for the supports for Forestry Workers and Rural Communities?

Budget 2022 provided more than \$185 million over three years (2022/23 to 2024/25) 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. JEDI worked in partnership with the Ministry of Labour and Ministry of Post Secondary and Future Skills to deliver funding.

Since this was a three-year time limited program, there will be no funding available next fiscal.

Included in the forestry programs through JEDI, and ending in 2024/25 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.

Included in the forestry programs with continued support in 2025/26 are:

- **Community Transition Services:** Ensures supports are in place for workers and communities after a community transition event (e.g. mill closure).
 - In 2025/26, the Province will continue to provide services in impacted communities and coordinate resources where available.
- **Rural Economic and Diversification Infrastructure Program (REDIP):** Promotes economic diversification, clean growth and infrastructure development.

- In 2025/26 the Province is investing up to \$23 million (from base budget)
- As part of the original Forestry Workers Community Supports suite of programs, the **BC Manufacturing Jobs Fund (BCMJF)** will support value-add manufacturing from all manufacturing sectors, with an investment of \$180 million to 2025/26 (see Question # 4)

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

- 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.
- Launched in February 2023, BCMJF is investing up to \$180 million to support manufacturing projects across B.C., promoting growth and diversification in local economies, strengthening supply chains, and encouraging investment in the province.
- Industry response to the program has been overwhelmingly positive, with over 600 high-quality applications submitted, representing 5% of all manufacturing businesses in B.C. and 25% of all wood product manufacturers.
- To date, this fund has committed \$146 million towards 132 capital projects, unlocking over \$1.0 billion in other private and public investment which will create and protect 4,700 jobs, 3,500 of which are in the forest sector.
- The intake fully closed in November 2024 due to oversubscription. The remaining budget will be allocated in early 2025, with a waitlist established for underspent funds.
- There is not a date set at this point to re-open the program intake.

5. How much is the Province investing in major private sector investment projects?

The Province has secured a small number of high-value and strategic private sector investments that support the B.C. economy. This includes:

AbCellera

- 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 is helping 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.
- Construction of the first building is complete, and a second building should be completed later this year. AbCellera has maintained more than the minimum number of employees as agreed with the Province.
- By structuring our agreements with milestone-based payments, we are ensuring B.C. receives the benefits before releasing the funding.

Vitalus

- A new state-of-the-art milk production plant and more jobs in the agrifood sector are coming to the Fraser Valley to help meet growing demand for dairy products.
- On April 23 2024 the Province announced it will contribute up to \$25 million to help Vitalus Nutrition's expansion to a 143,500 square foot facility in Abbotsford
- Like other major investments, payments to the investor are based on the achievement of milestones so the Province is always protected. Milestones are individually verified and include such critical elements as new employees hired and completing construction of the new facility.

Aspect Biosystems

- In April 2024, B.C. and the Government of Canada jointly announced an investment of \$72.75 million to support Vancouver-Based Aspect's Biosystems, a pioneer in the development of bioprinted tissue therapeutics.
- The Province is contributing \$23.75 million and the Government of Canada is contributing \$49 million towards the \$200 million project to establish a world-leading clinical biomanufacturing facility and capabilities, advance its cutting-edge technology platform and expand its therapeutic pipeline of novel bioprinted tissue therapeutics for serious metabolic and endocrine diseases.
 - This investment will enhance health-care outcomes for British Columbians while helping to establish B.C. as a hub for the life science sector.
 - The project is expected to create as many as 220 highly skilled well-paying jobs by 2028. At the time of the announcement, Aspect employed around 100 employees.
 - Once milestones are achieved and completion is verified by the Province, Aspect will receive portions of their contribution. These milestones are in line with provincial priorities and values such as:

- New employees hired;
- Constructing of a new facility;
- Commissioning of new equipment for the project;
- Joint research and collaboration projects; and
- Diversity, equity, and inclusion planning.
- By structuring our agreements as milestone-based, we are ensuring B.C. receives the benefits before releasing the funding.

E-One Moli

- On November 14, 2023 the Province announced a \$1.0 billion partnership between E-One Moli and the Governments of B.C. and Canada to bring lithium-ion battery cell production to Maple Ridge.
- The Province was to contribute as much as \$80 million to E-One Moli's new facility in Maple Ridge
- In December 2024, the company announced it will not be moving forward with its plans to expand the Maple Ridge facility due to global marketing conditions.
- No funding has been paid to E-One Moli

6. Is There continued funding for the StrongerBC Economic Plan in *Budget 2025*

- In February 2022, Government released an Economic Plan with a vision for B.C.'s economic future: an inclusive, sustainable, and innovative economy that works for everyone.
- Budget 2022 provided an allocation of \$50 million over three years to deliver on New Actions in the Economic plan. This includes targeted strategies and investments under JEDI to support both clean and inclusive growth.
- Actual spending from the Economic Plan Envelope totaled \$7.084 million in 2022/23 and \$15.602 million in 2023/24.
 - Actual spending in 2024/25 will be published with the release of Public Accounts.
- In addition to the above funding, JEDI has spent over \$38 million on other Economic Plan initiatives, including \$25 million for maritime infrastructure,

\$12.5 million for new life sciences wet labs and \$0.9 million for the Trade Accelerator Program.

- Significant strategic initiatives have been advanced under the Plan since it launched in 2022, including:
 - Mass Timber Action Plan
 - B.C. Centre for Agritech Innovation at Simon Fraser University
 - First Nations Centre of Excellence for Economic Development
 - Integrated Marketplace Initiative to support clean innovation
 - Goods Movement Action Plan
 - Life Sciences and Biomanufacturing Strategy
 - Future Ready Action Plan
 - Trade Diversification Strategy
 - Manufacturing Action Plan
 - Maritime Industries Strategy
 - B.C. ESG Centre of Excellence
 - Coastal Marine Strategy
- Building on the success of the three-year pilot, *Budget 2025* invests up to \$30 million over three years to continue and expand the **Integrated Marketplace Initiative** to amplify innovation and connect local businesses with customers.

7. Why is there no incremental funding in JEDI for mandate letter commitments in *Budget 2025*?

- One of our mandate priorities is working with the Minister of Finance on a program review to ensure programs remain relevant, are efficient, grow the economy, and help keep costs low for British Columbians and BC businesses.
- As part of this review, JEDI will be looking at opportunities to optimize spending, ensuring programs are cost effective and budgets are aligned with government priorities.



January 16, 2025

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

Dear Minister Gibson:

Congratulations on your appointment as Minister of Jobs, Economic Development and Innovation at a critical time for our province. Serving as a member of the executive council is a privilege and responsibility which I am confident you will fulfill with integrity and a commitment to the people of our province.

British Columbians have trusted us with a mandate to deliver for them in ways that make a tangible difference in their daily lives. They expect us to listen and learn from people of different perspectives – and work together to make things better for everyone.

Specifically, we will tackle the challenges people worry about at the kitchen table:

- **Grow the economy by creating good jobs across British Columbia.** We will collaborate with businesses, workers, and communities to attract investments in both new and traditional sectors as well as emerging sectors of the economy. This approach will bring certainty for business, security for workers, and generate the wealth needed to support the essential services British Columbians rely on.
- **Reduce costs for families** including by helping people access homes they can afford through support for first-time homebuyers, increasing the supply of rental housing stock, and stronger measures to crack down on housing speculation.

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- **Strengthen health care** by expanding access to family doctors and recruiting and training more health professionals, ensuring that every British Columbian can access the care they need, no matter where they live. We will also increase access to addictions treatment and provide help for people whose struggles require intensive supports.
- **Make our neighbourhoods and communities safer** by working with law enforcement and social agencies to address street disorder, crack down on organized crime, and do all we can to ensure repeat offenders stay behind bars.

Our commitment to take action on climate change remains foundational and will be key to a healthy and prosperous BC for future generations.

Underlying all this work is our partnership with Indigenous peoples. Advancing reconciliation, implementing the *Declaration on the Rights of Indigenous Peoples Act* and working in partnership with First Nations rights-holders to advance shared interests is the responsibility of every Minister.

Over this mandate I expect you to prioritize making progress on the following:

- In order to protect key services that British Columbians rely on, work with the Minister of Finance to review all existing JEDI programs and initiatives to ensure programs remain relevant, are efficient, grow the economy, and help keep costs low for British Columbians and BC businesses. This is important in the context of current Provincial budget constraints; the realities faced by businesses in relation to access to capital, global inflation, and interest rates; and the threat of American tariffs.
- Lead work with the Minister of State for Trade and the Parliamentary Secretary for Asia-Pacific Trade to enhance and expand BC's *Trade Diversification Strategy* and diversify BC's sources of international investment.
- Ensure that any proposed new legislation or regulations are considered through the lens of impact on BC businesses and engage on proposed legislative initiatives at the earliest possible stage. Bring forward reforms as required to ensure that our laws promote high standards in relation to human rights, the environment, and social well-being, without unduly impairing our ability to compete internationally and ensure the prosperity of British Columbians.
- Continue to diversify BC's economy and support good jobs through the BC Manufacturing Jobs Fund.
- Work with business leaders in the province to develop a set of performance measurements in relation to the ease of doing business in British Columbia,

address issues identified, and improve competitiveness for business to grow our province's economy and create good jobs.

- Continue to support BC's innovation, tech, life sciences, and other emerging sectors, and work with businesses to encourage AI adoption to improve productivity across traditional and emerging sectors.
- Continue to support small- and medium-sized businesses to innovate, grow, and access global markets.
- Advocate strongly to the federal government for fair treatment of BC businesses in relation to economic growth and stimulus programs.
- Make sure BC's economy has the space to grow by creating an inventory of existing industrial lands, carrying out a land-use needs assessment and a strategy for protecting and growing the industrial land base.
- In partnership with the Parliamentary Secretary for Rural Development, ensure government initiatives consider and deliver economic growth and benefits for rural and urban communities.

To assist you in meeting the commitments we have made to British Columbians, you are assigned a Parliamentary Secretary for Asia-Pacific Trade whose focus will be to:

- Engage with BC businesses to better understand the challenges and opportunities they see in bringing their products to markets in the Asia-Pacific region and support you and the Minister of State for Trade as you work to enhance and expand BC's *Trade Diversification Strategy*.
- Use their personal experience and skills with Korean language and culture to expand our trading opportunities with South Korea and invite and host Korean delegations in British Columbia that advance our economic and cultural goals of increasing prosperity and relationships across the Pacific. Expand this work over time to other countries in the region.
- Support Ministers and Ministers of State in making government-to-government and people-to-people connections that are key to growing BC's trade relationships with partners in the Asia-Pacific region.

You will work closely together and ensure your Parliamentary Secretary receives appropriate support to deliver on this work.

As you are aware, we have established an accord with the BC Green Caucus that supports our shared commitment to ensuring stable governance focused on delivering progress

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and tangible outcomes for British Columbians. The commitments in that accord complement the direction in these mandate letters.

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 work we have ahead takes place in a profoundly challenging geopolitical environment. Close friends and neighbours to our south are contemplating imposing draconian tariffs on our products that would hurt both Americans and Canadians. Our allies internationally face governmental instability. Hate and racism are on the rise around the world. Artificial intelligence breakthroughs with unclear implications and astonishing potential are announced daily. Global inflation, snarled supply chains, and war are threatening global economic growth and prosperity as well as the transition to a low-carbon economy.

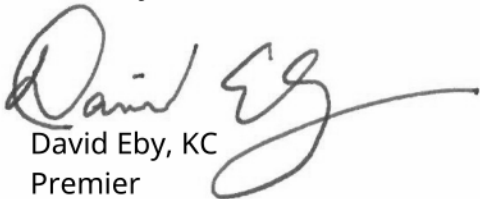
We have an obligation to protect and defend British Columbians, as well as seize opportunities, in these uncertain times.

The good news is that we have everything we need to succeed, and we will succeed. British Columbia's people – our workers, entrepreneurs, business leaders, artists, and innovators – are among the most talented in the world. We are home to world-class educational institutions and public services. Our natural beauty is unmatched, we have internationally envied resources, and we are one of the most diverse places on the planet. Your job is to help us leverage these advantages in perilous times.

Use this mandate letter to guide your work, and do not be afraid to challenge assumptions, or be innovative, bold and aggressive in achieving the goals set out for you and your Ministry by the people of this province.

Thank you for joining me in the work ahead.

Sincerely,



David Eby, KC
Premier

cc: Paul Choi, MLA
Parliamentary Secretary for Asia-Pacific Trade



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.

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**Office of the
Premier**

Web Site:
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PO Box 9041 Stn Prov Govt
Victoria BC V8W 9E1

Location:
Parliament Buildings
Victoria

- **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.

.../5

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 dark ink, appearing to read 'David Eby', with a long, sweeping horizontal line extending to the right.

David Eby, KC
Premier



November 18, 2024

Paul Choi, MLA
Parliamentary Secretary for Asia-Pacific Trade
Parliament Buildings
Victoria, BC V8V 1X4

Dear Parliamentary Secretary Choi:

Congratulations on your appointment as Parliamentary Secretary for Asia-Pacific Trade in the Ministry of Jobs, Economic Development and Innovation. Thank you for agreeing to serve in this important role. I am looking forward to working alongside you to deliver for the people of British Columbia.

In the coming weeks, Ministers will receive specific mandate expectations laying out priorities for action to address key challenges and opportunities. These mandate letters will also provide additional direction regarding your role supporting the Minister.

Our government's mandate comes from the clear message voters sent us in the election. In times of extraordinary change and uncertainty, British Columbians have asked us to work together to get things done that make a real difference in their daily lives. They expect us to focus on the challenges they worry about at the kitchen table.

Specifically, we will work to:

- **Reduce costs for families** by helping people access affordable housing, including support for first-time homebuyers and stronger measures to crack down on housing speculation. Additionally, we will implement a middle-class income tax cut that will put \$1,000 back into the pockets of BC households, every year.
- **Strengthen healthcare** by expanding access to family doctors and recruiting and training more health professionals, ensuring that every British Columbian can access the care they need, no matter where they live. We will also increase access to addictions treatment and provide help for people whose struggles require intensive supports.

.../2

**Office of the
Premier**

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Location:
Parliament Buildings
Victoria

- **Make our neighbourhoods and communities safer** by working with law enforcement to keep guns off our streets, crack down on organized crime, and address repeat offenders. We will reduce street disorder by getting people access to the services and resources they need.
- **Build a sustainable, clean economy** with good jobs across BC by working closely with business, workers and communities to attract global investments, bring certainty for business and ensuring that all British Columbians benefit from economic growth - not just those at the top.

Essential to our path towards a more prosperous future is continuing as a leader on tackling climate change. The cost of inaction is not just environmental, it's also economic. The transition to a low-carbon future represents a generational opportunity we must seize, not abandon.

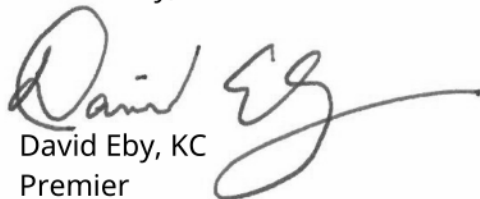
This work will be enabled and accelerated by advancing true, lasting, and meaningful reconciliation with Indigenous peoples. Reconciliation is not just a priority—it is foundational to our collective future. Our government will strengthen our relationships with Indigenous communities in tangible, measurable ways that benefit all communities across the province.

Achieving these goals will take time. Governing is a process that requires patience, hard work, and a commitment to listening and learning from British Columbians from all walks of life and different perspectives. In a province as diverse as BC, it does not mean we will always agree - but we do share a common future in one of the most extraordinary places in the world.

As Parliamentary Secretary, you must uphold the highest standards of ethical conduct and professionalism and establish a collaborative working relationship with the public service. Serving as an elected representative is a privilege, and it is a responsibility we must carry out with integrity and a deep commitment to the people of British Columbia.

I look forward to working with you in the months and years ahead.

Yours truly,



David Eby, KC
Premier

Ministry of Jobs, Economic Development and Innovation

2025/26 – 2027/28 Service Plan

March 2025



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 2025/26 – 2027/28 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 'D. Gibson', written over a light gray rectangular background.

Honourable Diana Gibson
Minister of Jobs, Economic Development and Innovation
February 18, 2025

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 2025/26:

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) engage with key stakeholders as Ministry of Jobs, Economic Development and Innovation teams implement the Province's Trade Diversification Strategy, the purpose of which is to deliver targeted trade and investment programs such as the Province's Export Navigator program, and thereby to expand and diversify the province's international trade and investment opportunities;
- b) engage counterparts in neighbouring U.S. states, including through the Pacific Coast Collaborative and the Pacific NorthWest Economic Region, in order to expand trade and investment opportunities for the province's businesses;
- c) work across ministries and with the government of Canada to ensure the province's interests are protected and advanced in trade negotiations and disputes;
- d) engage with import and export stakeholders in the province to identify special sector-focused projects that would support economic development, trade, investment and innovation;
- e) promote the 2025 BC Export Awards, Web Summit Vancouver, FIFA World Cup 2026 and other British Columbia-hosted marquee events as important opportunities to increase British Columbia's profile as an investment destination and a supplier of high-quality products and services;
- f) continue to promote British Columbia food and agricultural exports in collaboration with the Minister of Agriculture and Food and support other ministerial colleagues to deliver strategic trade and investment initiatives for the province in the value-added forestry, critical minerals, and energy sectors;
- g) work across ministries to bring about more regular interactions with the government of Canada on the Province's trade priorities, including more frequent face-to-face meetings with staff and counterparts in Ottawa;
- h) submit to Cabinet a report on the results referred to in paragraphs (a) through (g) on or before March 31, 2026.

A stylized, handwritten signature in black ink, appearing to read 'R. Glumac'.

Honourable Rick Glumac
Minister of State for Trade
February 18, 2025

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Strategic Direction

In 2025/26, the Government of British Columbia will continue to prioritize delivering the services and infrastructure needed for people to build good lives in strong communities.

To support this objective, Government will focus on growing the economy, responding to the threat of tariffs, creating good paying jobs, improving affordability, strengthening health care and education, and making communities safer.

Government will also continue deepening relationships with Indigenous Peoples while advancing implementation of the Declaration on the Rights of Indigenous Peoples Act Action Plan.

This 2025/26 service plan outlines how the Ministry of Jobs, Economic Development and Innovation will support the government's priorities and selected action items identified in the Minister's January 2025 [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.

It's priorities include encouraging economic diversification and long term jobs through supporting value added processing of natural resources and opportunities in emerging sectors including but not limited to, maritime, aerospace, life sciences, agritech, hydrogen, clean technology, AI, quantum computing and mass timber. To this end the Ministry will continue to support business start up and growth through innovation and adoption of new technologies, advance major projects through the Major Investments Office and work to anchor companies in B.C. as they scale and commercialize. In addition, the Ministry is building on B.C.'s competitive advantages through the 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 [StrongerBC: A plan for today, a vision for tomorrow – B.C.'s guide to economic prosperity through inclusive and clean growth](#), [A plan for today, a vision for tomorrow – B.C.'s guide to economic prosperity through inclusive and clean growth](#), and [Clean and Competitive: A Blueprint for B.C.'s Industrial Future](#).

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 increase opportunities for economic growth.

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

Operating Environment

Economic growth has been slowing internationally and, after being one of the strongest provinces for economic growth in the country over the past five years, B.C.'s economic growth has also slowed. Over the past year, moderating inflation has offered some relief, but high prices continue to strain families and businesses. Job growth has been sluggish, with B.C. adding 66,100 jobs in 2024, with just over half (35,800) of the gain coming from the private sector.

High population growth, driven largely by net international immigration (particularly non-permanent residents), has been a key economic factor over the last year, but is expected to slow, potentially impacting labour supply and easing housing demand pressures. At the same time, after several years of strong net interprovincial migration to B.C., of the province has over the last year experienced net interprovincial migration losses to the rest of Canada. However, total migration to B.C. has continued to be positive and strong.

High prices in B.C.'s housing market continue to challenge recruitment and retention for businesses and increased supply of all kinds of housing is essential. The province is committed to continuing the delivery of the 10-year Homes for People Plan.

B.C.'s labour market has remained stable over the past year. With about 75% of job openings over the next 10 years requiring some 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.

Economic conditions remain uncertain, with constrained fiscal capacity and rising debt service costs at home, and external risks stemming from rising international tensions, most notably U.S. economic protectionism and slowing global economic demand.

Government is addressing this challenging environment through policies, programs and actions that aim to:

- grow the economy, and create good jobs across the province;
- support and enable innovation and improved productivity across the entire economy;
- make it easier for businesses to do business in B.C.;
- attract investment and diversify B.C.'s economy and the markets to which we export;
- support B.C. manufacturers and enable small- and medium-sized businesses to innovate, grow and access global markets; and,
- deliver economic growth and benefits to rural and urban communities across B.C.

Economic Statement

B.C.'s economy experienced moderate growth last year amid relatively high interest rates, persistent price pressures and ongoing global economic uncertainty. The labour market ended the year on a positive note, supported by high immigration and strong population growth. Inflation in B.C. continued to moderate as the price growth of goods eased, while inflation for services remained elevated. Consumer spending and home sales activity were weaker for most of 2024 in the wake of still elevated interest rates and high prices. Subdued global demand and lower prices for key commodities led to a decline in the value of the province's merchandise exports in 2024. Meanwhile, B.C. homebuilding activity remained relatively strong following record high housing starts in 2023.

The Economic Forecast Council (EFC) estimates that B.C. real GDP rose by 1.2 per cent in 2024. In the near-term, the EFC expects B.C.'s economy to grow by 1.8 per cent in 2025 and 1.9 per cent in 2026, in line with the national average. For Canada, the EFC estimates growth of 1.4 per cent in 2024 and projects national real GDP growth of 1.8 per cent in 2025 and 1.9 per cent in 2026. These projections do not fully include the impact of the evolving U.S. tariff situation.

Restrictive global trade policies, particularly potential U.S. tariffs, pose a risk to the outlook and there is uncertainty over the degree and timing of impacts on B.C.'s economy, and among the province's trading partners. Other risks include lower population growth due to changes to federal immigration policy, as well as the potential for renewed price pressures leading to interest rates remaining elevated for longer, weaker global demand, and commodity market volatility.

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 and position B.C. as a global leader in sustainable trade and investment by attracting values-aligned investors, increasing export opportunities for green and sustainable goods, and fostering long-term business growth.

Key Strategies

- Lead ongoing multi-sector program of trade promotion, investment attraction activities, and trade missions to diversify trade opportunities for B.C. businesses in existing and new global markets and to support foreign investments (Foreign Direct Investment and capital attraction) to regions throughout B.C. through Trade and Invest B.C. (TIBC), including B.C.'s Trade and Investment Representatives (BC TIRs) located globally.
- Defend B.C.'s interest in trade actions and disputes to help protect B.C. businesses' competitiveness and utilize trade negotiations to further support diversification and economic resilience.
- Expand and enhance the Trade Diversification Strategy to further attract diverse sources of international investment and to help B.C. businesses identify new opportunities, build connections in new markets, take advantage of trade agreements, and highlight B.C. as a low-carbon supplier.
- Promote the opportunities in B.C.'s and Canada's trade agreements for B.C. businesses and workers to support export growth, diversification, economic resilience and investment attraction.
- Talent is a key part of B.C.'s trade brand. Continue to support the implementation of the Future Skills plan to ensure there is the talent needed to support economic growth and resilience.
- Implement Clean and Competitive: A Blueprint for B.C.'s Industrial Future to catalyze competitiveness and help position the province as the place for accelerated clean energy and emerging economy development.
- Create opportunities for B.C. technology companies, in collaboration with Innovate BC (IBC), to improve the productivity of their businesses, market their successes,

expand their domestic sales and prepare for international markets through the expanded Integrated Marketplace Initiative.

- Undertake a targeted international marketing strategy to support the Trade Diversification Strategy including consistent use and application of an expanded *British Columbia, Naturally* brand that clearly promotes B.C.'s value proposition.
- Leverage Web Summit Vancouver and other marquee events in B.C. to bring investors and companies to B.C., showcase B.C.'s advantages and build relationships with B.C. businesses.
- Support businesses in adopting ESG-aligned practices and meeting international and investor standards.
- Create space for new investment and economic growth through an industrial land strategy that protects and grows the industrial land base.

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

Key Strategies

- Develop and implement an ease of doing business review to identify and remove barriers to establishing and growing businesses.
- Ensure businesses that are not yet export-ready are supported to become exporters through the Export Navigator Program, including the Technical Specialist Pilot.
- Support export-ready, under-represented businesses through the Trade Accelerator Program (TAP) and associated trade readiness programs, building capacity for international markets.
- Support and secure major investments in value added and emerging sectors in B.C., helping transform the economy and create significant benefits across sectors, through the work of IBC, the Economic Strategy Branch (ESB) and the Major Investment Office (MIO), implementing strategies to create the conditions for them to scale and anchor in B.C.
- Develop and implement a strategy and targeted actions to address some of the challenges industry is facing related to access to viable industrial land.
- Leverage investment programming, such as the Small Business Venture Capital Tax Credit Program, to drive investment in the tech sectors, life sciences, and emerging sectors.

Objective 1.3: Ensure B.C.'s trade interests are advocated and advanced in domestic and international trade negotiations.

Key Strategies

- Consistent engagement and advocacy with Global Affairs Canada and enhancement of bilateral and multilateral relationships with national and subnational governments to advance B.C.'s trade and investment interests.
- Work to reduce or eliminate inter-provincial trade barriers with the federal government and provinces and territories to grow B.C.'s exports within Canada.
- Continue a comprehensive and consolidated outreach initiative, with particular focus on underrepresented export groups, Small to Medium Enterprises and regional participation.

Performance Measures

Performance Measure	2024/25 Forecast	2025/26 Target	2026/27 Target	2027/28 Target
1.a Number of trade and investment opportunities supported by the Ministry	732	732	732	732
1.b Total small business venture capital leveraged through tax credit usage ^{1,2}	\$95M	\$98M	\$105M	\$108M
1.c Rural small business venture capital leveraged through tax credit usage ²	\$8.5M	\$9M	\$9M	\$9M

Data source: Ministry of Jobs, Economic Development and Innovation

¹ Venture Capital Branch. The 30% tax credit helps off-set some of the risk B.C. investors investing in start-up and early-stage 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

The Ministry delivers an integrated program of investment attraction and export promotion activities in B.C., and in overseas markets to support growth in the province and increase to new and emerging markets. Performance measure 1.a 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, 2026/27, and 2027/28 will remain stable given the global uncertainty presented by tariff threats 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.

After high investment levels in 2021 and 2022, investments have returned to pre-pandemic levels and were challenged by high interest rates and economic uncertainty in 2024. The

challenging economic environment of 2024 meant that B.C.'s start-up and early-stage businesses faced difficulties raising investment throughout the year. Given the investment environment during 2024, it will be a challenge to meet the 2024/25 forecast of \$95 million of investment. Moderating interest rates will be countered by increased economic uncertainty. However, a few sectors stood out with positive performance: rural investment has been consistently strong for the past few years, and this continued to be the case through 2024 and capital-intensive businesses developing clean technologies were also prominent in successfully raising investment.

The province is well positioned to attract capital across several sectors, including Artificial Intelligence and fintech applications, and clean tech companies developing hydrogen, wastewater treatment and energy management technologies. 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, particularly in the tech sectors and small business manufacturing. 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 to accelerate sector growth

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

- Expand B.C.'s mass timber leadership by hosting Woodrise Congress 2025 in Vancouver in September.
- Continue working with Forestry Innovation Investment (FII) to promote the Mass Timber Demonstration Program projects and leverage case studies for completed buildings that de-risk the use and adoption of B.C. services and products.
- Strengthen industry development by removing barriers, wayfinding business development, and engaging with local governments.

- 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.

Objective 2.2: Grow sectors of emerging opportunity including but not limited to agritech, life sciences, manufacturing, maritime and aerospace industries, technology and clean tech 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

- Working with industry stakeholders, local governments and First Nations, carry out a strategy to protect existing industrial land and where possible, create space to support the growth of B.C. sectors.
- Create an industrial land inventory to assist sectors to attract investment and expand operations.
- Continue to implement both the Manufacturing Action Plan and the BC Maritime Industries Strategy to support sector growth.
- Continue to deliver the BC Youth in Manufacturing Initiative as part of the Future Ready Action Plan so that young people have more opportunities to gain work experience in vital manufacturing industries across the province.
- Continue to deliver the BC Manufacturing Jobs Fund by providing support to foundational manufacturers in B.C.'s supply chain and manufacturing ecosystem and encouraging investment and growth in forest product transition; core manufacturing; food and beverage processing; off-site housing and building component manufacturing; mass timber production; and emerging sectors.
- Work with our partners within the Ministry of Agriculture and Food and Pacific Economic Development Canada to support the efforts of the BC Centre for Agritech Innovation to grow the agritech sector in B.C.
- Continue to implement the Life Sciences and Biomanufacturing Strategy to create conditions for a growing life sciences sector.
- Develop an artificial intelligence (AI) plan to advance B.C.'s capacity and capabilities by growing the AI sector and increasing AI adoption by businesses in key industries.
- Support the Quantum Algorithms Institute in developing and implementing a B.C. Quantum strategy to grow B.C.'s Quantum sector and the commercialization of quantum technologies.

- Work with Innovate BC to deliver programs that help tech and innovation companies de-risk the adoption of their products so they can grow and stay in B.C.
- Continue to advance Clean and Competitive: A Blueprint for B.C.'s Industrial Future, showing how government is driving new investment and creating jobs in sustainable industries.
- Engage First Nation partners to understand barriers to First Nations business development and growth and recommend approaches to improve First Nations participation in the Small to Medium Enterprises economy.

Performance Measures

Performance Measure	2024 Forecast	2025 Target	2026 Target	2027 Target	2028 Target
2. Three year rolling average of square meters of floor area in newly completed buildings which incorporate mass timber in one or more primary structural systems ^{1,2,3}	90,500	87,600	94,600	102,000	110,400

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

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

2 Targets 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.

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

Data source: Ministry of Jobs, Economic Development and Innovation, Salesforce

Discussion

The Mass Timber Action Plan, launched in April 2022, with a two-year update provided in July 2024, is a bold, carbon-friendly market transformation strategy that aims to establish mass timber as a new economic sector in B.C. The key strategies identified in objective 2.1 are integral to supporting this new sector and harnessing the power of offsite construction to make B.C.'s construction sector more productive and efficient.

B.C.'s mass timber sector continues to show strength; 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, which was reflected in notably lower completions in 2023. As Performance Measure 2 provides a three-year rolling average, 2023 completions will affect reporting until 2026. To compensate for this, the forecasted square meters of floor area in newly completed buildings in 2023 was selected as the performance measure baseline in the 2024/25 service plan and the percentage annual increase used for future targets was adjusted down from 10 percent to 8 percent. This approach is continued in the 2025/26 service plan.

Ongoing expected growth in total mass timber floor area post-2023 illustrates the relative strength of mass timber in what has proved to be a tightening construction market.

The Life Sciences and Biomanufacturing Strategy was launched in March 2023 and its first status update was released in March 2024. The Strategy aims to position British Columbia as a global hub for life sciences and biomanufacturing, and as a leading centre for commercial-scale biopharmaceutical and medical manufacturing. The pillars of the strategy are fundamental in creating the conditions for growing B.C.'s life sciences sector, built on B.C.'s strengths in innovative biotech, medtech and digital health.

Artificial Intelligence (AI) is reshaping industries, societies, and economies worldwide. B.C.'s technology businesses, including AI solution providers, demonstrate strengths in a variety of fields that are already showing benefits across sectors such as finance, health, manufacturing, and information/communication. With world leading expertise in a diverse range of advanced technologies, including quantum, hardware, and robotics, the province can continue to advance AI adoption across traditional and emerging sectors locally and globally to shape the future of all British Columbians through improved productivity, competitiveness, and quality of life.

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. businesses and communities to increase participation in established and emerging economic sectors.

The business community continues to be challenged by global factors, including geopolitical uncertainty and climate change. Strategies to support the start, growth, and diversification of businesses, and a future ready workforce furthers economic development. Coordination with other levels of government continues to strengthen relationships and partnerships through existing services, while working to secure more equitable access to support for underrepresented entrepreneurs and business owners.

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.

Key Strategies

- 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.
- Build on the success of StrongerBC and Future Ready Action Plan programming, such as the Canadian Tech Talent Accelerator Program and Digital Skills Bootcamps, 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.
- Diversify B.C.'s economy and support job creation through the BC Manufacturing Jobs Fund and the Rural Economic Diversification and Infrastructure Program.
 - Develop a set of performance measurements in relation to the ease of doing business in British Columbia, address issues identified and improve competitiveness for business to grow the province's economy and support job creation.

Objective 3.2: Strengthen regional economic development, build resilience through long term, sustainable jobs and support recovery from economic disruption.

Supporting rural Indigenous and non-Indigenous communities in their economic development/diversification, transition and recovery efforts help build successful local economies which are critical to a prosperous, sustainable provincial economy. Rural economies are a significant driver in B.C.'s economy, particularly due to their outsized contribution in the natural resource sector. However, their tie to the resource sector makes them more vulnerable to market fluctuations and trade disputes while their rural geography increases their chances of experiencing issues with transportation, supply chain and disaster events.

A strong vision and understanding of rural needs and opportunities across the provincial government can lessen barriers experienced by rural communities and ensure equitable and accessible government resources, programs and services to support their, and the ultimately the province's, resiliency and growth.

Key Strategies

- Provide on-the-ground guidance and services to rural communities, Indigenous governments and regional partners to advance economic development, including

economic development/diversification planning, business retention/attraction and sector development.

- Continue to engage First Nation partners to ensure economic development supports are responsive to the needs and priorities of First Nations and their Development Corporations.
- Provide targeted funding to rural Indigenous and non-Indigenous communities to increase economic capacity and complete critical economic development and infrastructure projects to support economic growth and diversification through the Rural Diversification and Infrastructure Program.
- Coordinate Community Transition services in rural communities impacted by significant economic events, such as major employer closures, to support their transition to new economic opportunities.
- Work in partnership with the Ministry of Emergency Management and Climate Readiness to coordinate and support economic recovery after a disaster event.
- Develop tools and guidance to facilitate adoption of a rural lens within provincial policy, programs and decisions, to support government decision-making and ensure equitable resources for rural communities.
- Continue to 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, balanced with a focus on strengthening supply chain resilience and growing emerging sectors.
- Continue to work with the regional economic trusts and First Nation partners to ensure the inclusion of First Nations in regional decision-making and focus economic development planning on economic growth and resilience.

Objective 3.3: Support economic growth with a streamlined regulatory framework that continues to ensure B.C.'s advantages with excellence in environmental, labour and reconciliation standards.

Key Strategies

- Develop and implement an ease of doing business review to identify and remove barriers to establishing and growing businesses.
- 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.

Performance Measure	2023/24 Actual	2024/25 Forecast	2025/26 Target	2026/27 Target	2027/28 Target
3.a Percentage of rural economic development grant funding provided to economic infrastructure development or improvement ¹	61%	62%	70%	70%	70%
3.b Percentage of rural economic development grant funding provided to Indigenous applicants ²	43%	44%	44%	44%	44%
3.c Percentage of rural economic development grant funding provided to increase capacity in smaller communities ³	7%	7%	13%	13%	13%

Data source: Ministry of Jobs, Economic Development and Innovation

¹The performance measure is based on successful applicants to the Rural Economic Development and Infrastructure Program's (REDIP) funding distributed by the Province. Economic infrastructure development and improvement projects are self-identified as part of the application process as "construction of a new asset", "infrastructure plans", or "preservation of an existing asset".

²The performance measure is based on successful Indigenous applicants in REDIP, including Indigenous communities, Indigenous Development Corporations and Indigenous-led not-for-profit organizations.

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

Performance Measure	2020 Baseline	2024 Target	2025 Target	2026 Target	2027 Target
3.d Support growth in the number of businesses with 10 or more employees ¹	49,900	53,400	53,800	54,200	[TBD]

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

¹Please note that the total number reflects the calendar year and final business counts for 2024 will be released in March 2025 and referenced in the Annual Service Plan Report.

Discussion

Rural economic development grant funding referenced in the Performance Measures for Objective 3.2 is provided through the Rural Economic Diversification and Infrastructure Program (REDIP). REDIP is one of the primary tools utilized to achieve the key strategies identified for Objective 3.2, including community transition, economic recovery, economic development and capacity development.

The performance measure focused on economic development funding for Indigenous-led projects is reflective of REDIP's ability and priority to support economic reconciliation and inclusive growth in the province. Performance targets for 3.b is slightly higher than the actuals for FY 2023/24 due to a change in how data is collected to include Indigenous not-for-profit organizations in addition to Indigenous Nations and Economic Development Corporations.

Annual REDIP funding availability is expected to be less starting in FY 2025/26 but absolute investment dollars for infrastructure and capacity will be prioritized and will make up a larger proportion of available funds. This explains the notable increase in both Performance Measure 3.a and 3.c targets in FY 2025/26 and beyond.

Financial Summary

(\$000s)	2024/25 Restated Estimates ¹	2025/26 Estimates	2026/27 Plan	2027/28 Plan
Operating Expenses				
Trade and Industry Development	29,739	30,056	30,056	30,056
Small Business and Economic Development	35,890	36,079	36,079	36,079
Investment and Sustainable Economy	13,936	14,116	14,116	14,116
Transfers to Crown Corporations and Agencies	26,499	26,727	26,727	26,727
Executive and Support Services	9,082	9,245	9,245	9,245
Northern Development Fund	500	500	500	500
Total	115,646	116,723	116,723	116,723
Capital Expenditures				
Executive Support Services	3	3	3	3
Total	3	3	3	3

¹ For comparative purposes, amounts shown for 2024/25 have been restated to be consistent with the presentation of the 2025/26 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 March 4, 2025 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.

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 Fund 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.

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.

Appendix B: Minister Mandate Letter

ABCELLERA'S THERAPEUTIC ANTIBODY DISCOVERY AND MANUFACTURING FACILITY

ISSUE: General Project Update

RESPONSE

- We are excited by our partnership with AbCellera and the Government of Canada.
- This project is creating hundreds of highly specialized, local jobs and putting B.C. at the forefront of producing therapeutic antibodies to address global health challenges.
- The benefits to B.C. include:
 - anchoring a large-scale life sciences facility and associated intellectual property
 - creating a new human clinical trial network for research
 - domestic manufacturing of clinical antibodies
 - increasing our local supply chain resiliency for innovative medicines.
- Business Information

If asked about agreement details:

- These are commercially confidential agreements.
- We are 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, trial-related biomanufacturing, and potential related revenues- as it becomes operational.

ESTIMATES NOTE

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 is helping 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.
- This project is creating new highly skilled jobs which are expected to reach 385 by 2029. ^{Business Information}

Business Information

- Construction of the first building is complete, and a second building should be completed later this year. 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 ^{Advice/Recommendations}

Advice/Recommendations

Publicly, the company's filings note that, 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 agreements as milestone-based, we are ensuring B.C. receives the benefits before releasing the funding.

Contact:

Sean Darling

ED

Major Investments
Office

250-818-1549

ASPECT'S BIOPRINTING TISSUE THERAPETICS PROJECT**ISSUE:** General Project Update**RESPONSE**

- We are excited by our partnership with Aspect and the Government of Canada.
- This project is:
 - creating hundreds of highly specialized, local jobs
 - puts B.C. at the forefront of developing new cutting-edge therapies for diabetes and liver disease
 - enhances B.C.'s clinical trial capabilities.
 - and helps secure a major export market in Europe and the USA.

If asked about agreement details:

- These are commercially confidential agreements.
- We are 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 B.C.
- There is a stream of benefits that B.C. is gaining, including: construction, new jobs, biomanufacturing, and potentially, related revenues, as it becomes operational.

KEY FACTS

- In April 2024, B.C. announced a \$23.75 million contribution to support Aspect's \$198 million biomanufacturing. The Government of Canada is contributing \$49 million.
- This investment will enhance health-care outcomes for British Columbians while helping to establish B.C. as a hub for the life science sector.
- Business Information

ESTIMATES NOTE

- Once milestones are achieved and completion is verified by the Province, Aspect will receive portions of their contribution. These milestones are in line with provincial priorities and values such as:
 - New employees hired;
 - Constructing of a new facility;
 - Commissioning of new equipment for the project;
 - Joint research and collaboration projects; and
 - Diversity, equity, and inclusion planning.
- By structuring our agreements as milestone-based, we are ensuring B.C. receives the benefits before releasing the funding.

Contact:

Sean Darling

ED

Major Investments
Office

250-818-1549

BC Manufacturing Jobs Fund**ISSUE:** BC Manufacturing Jobs Fund (BCMJF)**RESPONSE**

- Launched in February 2023, BCMJF is supporting manufacturers across B.C. to modernize and grow their operations.
- To date, BCMJF has committed nearly \$146 million towards 132 projects (see Attachment 1) - unlocking over \$1 billion in other private and public investment, creating and protecting thousands of jobs, and strengthening manufacturing supply chains.
- While open to all manufacturing sectors, BCMJF has a mandate to support transition in the forest sector to higher value wood production. To date, \$97.3 million has been committed to 73 forest sector projects, leading to 3,500 forestry jobs being created and protected.
- BCMJF experienced significant demand, and the intake closed in August 2024 due to oversubscription. The remaining budget will be fully committed by early spring 2025 and a waitlist has been developed should unspent funds become available.
- There is currently no set date to re-open the program intake.

If asked about what the program's on-the impacts are to date:

- The construction phase alone for the 132 funded projects will create over 5,000 jobs around the province, and the economy sees benefits from day one of the investment.
- 2,700 at-risk jobs have already been protected with BCMJF support, and 2,000 more will be created in the near term when capital upgrades are operational; additional projects continue to be approved to support further job growth.
- While most funded capital projects are midway through their multi-year capital expansions, nearly one quarter are complete and operational. These completed projects created hundreds of temporary job opportunities for B.C. contractors during the construction phase and are now hiring for long-term roles.

ESTIMATES NOTE

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

- BCMJF is helping to derisk capital investment and growth in manufacturing, incentivizing more than \$1.2 billion flowing to 132 capital projects so far, leading to significant job creation, strengthened supply chains, and a return on every dollar invested.
- Every \$1 million invested results in \$7 million in total direct capital investments in B.C., as well as \$590,000 in tax revenue to the province, and \$5.3 million in provincial GDP during the capital construction phase alone, with additional benefits realized through the expanded operations after project completion.

What happens to the money when a project doesn't move forward (like San Group and Massive Canada)?

- BCMJF only provides funding in increments on a reimbursement basis as significant milestones are achieved on multi-year projects.
- For most projects, most of the funding is provided when equipment, production lines or facilities are operational.
- While the majority of the 132 projects funded through BCMJF are on track, if a project is cancelled, it either does not receive any funds or, if funding was disbursed, the recipient is required to return it.

KEY FACTS

- BCMJF is investing up to \$180 million over three years to incentivize growth and investment in the manufacturing sector.
- 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.
- BCMJF is spurring growth in prefabricated housing manufacturing; driving increased production of mass timber, engineered wood and bioproducts; and encouraging investment in core manufacturing sectors like food processing and component manufacturing.
- The nearly \$146 million invested to date in 132 projects will create and protect over 4,700 jobs.
- Approximately 8 percent of all manufacturing businesses in B.C. have applied to BCMJF, including nearly 25 percent of the wood product manufacturing sector.

ESTIMATES NOTE

- 75 percent of the committed projects are located outside of Metro Vancouver and the Capital Regional District, and 11 percent are Indigenous led.

Contact:

Sonja Cunningham

ED

BCMJF

250-213-3174

ESTIMATES NOTE

Attachment 1: BC Manufacturing Jobs Fund Recipients

RECIPIENT	CONTRACT VALUE	COMMUNITY	ECONOMIC DEVELOPMENT REGION	ANNOUNCEMENT STATUS
MASSIVE CANADA BUILDING SYSTEMS INC.	\$10,000,000	Williams Lake	Cariboo	Announced – June 17, 2023
A-1 TRUSSES	\$9,500,000	Langley	Mainland/Southwest	Announced – April 12, 2024
TOLKO INDUSTRIES LTD.	\$8,000,000	Heffley Creek	Thompson-Okanagan	Announced – May 9, 2024
PUNJAB MILK FOODS INC.	\$7,500,000	Surrey	Mainland/Southwest	Announced – Nov 10, 2023
OK LAMINATORS INC. (MERCER)	\$7,000,000	Penticton	Thompson-Okanagan	Announced – July 17, 2024
KALESNIKOFF MASS TIMBER INC.	\$6,725,000	Castlegar	Kootenays	Announced – May 24, 2024
KRUGER KAMLOOPS	\$5,000,000	Kamloops	Thompson-Okanagan	Announced – Sept 12, 2024
AE CONCRETE PRODUCTS INC.	\$4,500,000	Seabird Island/Agassiz	Mainland/Southwest	Announced – Sept 5, 2024
S & R SAWMILLS LTD.	\$4,000,000	Langley	Mainland/Southwest	Announced – Nov 30, 2023
POWER WOOD CORP.	\$3,400,000	Agassiz	Mainland/Southwest	Announced – Sept 12, 2024
VMAC GLOBAL TECHNOLOGY INC.	\$3,400,000	Nanaimo	Vancouver Island/Coast	Announced – Dec 20, 2023
IDEAL GEAR AND MACHINE WORKS INC.	\$2,400,000	Delta	Mainland/Southwest	Announced – Sept 13, 2024
RICHMOND PLYWOOD CORPORATION LIMITED	\$2,300,000	Richmond	Mainland/Southwest	Announced – Jan 17, 2024
CANOE FOREST PRODUCTS LTD.	\$2,250,000	Canoe	Thompson-Okanagan	Announced – Nov 30, 2023
RON ANDERSON & SONS LTD.	\$2,000,000	Chemainus	Vancouver Island/Coast	Announced – April 26, 2024

ESTIMATES NOTE

RECIPIENT	CONTRACT VALUE	COMMUNITY	ECONOMIC DEVELOPMENT REGION	ANNOUNCEMENT STATUS
VANCOUVER DRY DOCK COMPANY LTD. (SEASPAN)	\$1,600,000	North Vancouver	Mainland/Southwest	Announced – Sept 13, 2024
pH7 TECHNOLOGIES	\$1,500,000	Burnaby	Mainland/Southwest	Announced – Sept 13, 2024
CEDARLAND FOREST PRODUCTS LTD.	\$1,344,000	Maple Ridge	Mainland/Southwest	Announced – Jan 15, 2025
WOODTONE SPECIALTIES INC.	\$1,340,000	Armstrong	Thompson-Okanagan	Announced - Oct 11, 2023
DR. MA'S LABORATORIES INC.	\$1,250,000	Surrey	Mainland/Southwest	Announced – Dec 13, 2023
COLUMBIA KITCHEN CABINETS LTD.	\$1,100,000	Abbotsford	Mainland/Southwest	Announced – Aug 29, 2024
GILBERT SMITH FOREST PRODUCTS LTD.	\$1,096,000	Barriere	Thompson-Okanagan	Announced – Jan 15, 2025
COAST TSIMSHIAN RESOURCES LTD.	\$970,000	Terrace	North Coast	Announced – Jan 17, 2024
DROP SPROCKETS INC.	\$950,000	South Slocan	Kootenays	Announced – Sept 11, 2024
AQUILA CEDAR PRODUCTS	\$879,000	Parksville	Vancouver Island/Coast	Announced – April 26, 2024
GARIBALDI GLASS INDUSTRIES INC.	\$865,000	Burnaby	Mainland/Southwest	Announced – Sept 13, 2024
CLOVERDALE FUEL LIMITED	\$830,000	Langley	Mainland/Southwest	Announced – Sept 12, 2024
DOWNIE TIMBER	\$825,000	Revelstoke	Thompson-Okanagan	Announced – Jan 17, 2024
SUNRISE ENGINEERING AND MFG. INC.	\$805,000	Delta	Mainland/Southwest	Announced – Jan 17, 2024
ADVANCE LUMBER REMANUFACTURING LTD.	\$800,000	Surrey	Mainland/Southwest	Announced – Jan 15, 2025
ACCESS PRECISION MACHINING LTD.	\$800,000	Salmon Arm	Thompson-Okanagan	Announced – Jan 17, 2024

ESTIMATES NOTE

RECIPIENT	CONTRACT VALUE	COMMUNITY	ECONOMIC DEVELOPMENT REGION	ANNOUNCEMENT STATUS
DYNAMIC WINDOWS AND DOORS INC.	\$755,000	Abbotsford	Mainland/Southwest	Announced – Nov 17, 2023
GRT HOLDINGS LTD.	\$735,000	Nanaimo	Vancouver Island/Coast	Announced - April 26, 2023
WHEN WE EAT MANUFACTURING LTD.	\$623,000	Pitt Meadows	Mainland/Southwest	Announced – Dec 13, 2023
NAERA ENTERPRISES	\$618,000	Kimberley	Kootenays	Announced – April 19, 2024
RIVER CITY FIBRE LIMITED PARTNERSHIP	\$600,000	Kamloops	Thompson- Okanagan	Announced – Jan 15, 2025
NOVO TEXTILE COMPANY LTD.	\$584,000	Coquitlam	Mainland/Southwest	Announced – Jan 4, 2024
THOMPSON RIVER VENEER PRODUCTS LTD.	\$583,000	Kamloops	Thompson- Okanagan	Announced – Sept 12, 2024
PACIFIC BENDING INC.	\$582,000	100 Mile House	Cariboo	Announced – Sept 5, 2024
WAYCON MANUFACTURING LTD.	\$575,000	Penticton	Thompson- Okanagan	Announced – July 17, 2024
COMMAND INDUSTRIES LTD.	\$550,000	Kelowna	Thompson- Okanagan	Announced – Sept 12, 2024
MACON INDUSTRIES INC.	\$540,000	Chemainus	Vancouver Island/Coast	Announced – April 25, 2024
CATALYST PAPER CORPORATION	\$540,000	Port Alberni	Vancouver Island/Coast	Announced – May 24, 2024
PBS TRUSS MFG LTD.	\$520,000	Coldstream	Thompson- Okanagan	Announced – Jan 15, 2025
CANADIAN CULTURED DAIRY INC.	\$500,000	Comox	Vancouver Island/Coast	Announced – April 25, 2024
DH MANUFACTURING INC.	\$480,000	Houston	Bulkley-Nechako	Announced – May 15, 2024
MONSTER INDUSTRIES LTD.	\$466,000	Terrace	North Coast	Announced – Nov 6, 2023

ESTIMATES NOTE

RECIPIENT	CONTRACT VALUE	COMMUNITY	ECONOMIC DEVELOPMENT REGION	ANNOUNCEMENT STATUS
FRASERWOOD INDUSTRIES LTD.	\$465,000	Squamish	Mainland/Southwest	Announced – Sept 12, 2024
KOOTENAY WOOD PRESERVERS LTD.	\$450,000	Cranbrook	Kootenay	Announced – Jan 15, 2025
OPEN WATERS DESIGN AND MANUFACTURING INC.	\$450,000	Prince George	Cariboo	Announced – Sept 5, 2024
FAB TECH DESIGN AND BUILD	\$431,000	Chilliwack	Mainland/Southwest	Announced – Aug 29, 2024
FRANKLIN FOREST PRODUCTS LTD.	\$425,000	Port Alberni	Vancouver Island/Coast	Announced – Dec 20, 2023
TSIDELDEL DEVELOPMENT CORPORATION	\$422,000	Williams Lake	Cariboo	Announced – May 15, 2024
SAINT GERMAIN BAKERY	\$420,000	Richmond	Mainland/Southwest	Announced – Sept 13, 2024
J.H. HUSCROFT LTD.	\$400,000	Creston	Kootenays	Announced – Oct 25, 2023
WILSON CONCRETE (GROSSO PRECAST LTD.)	\$344,000	Fort St John	Northeast	Announced – Sept 5, 2024
WELDCO-BEALES MFG. B.C. LTD.	\$343,000	Langley	Mainland/Southwest	Announced – Sept 13, 2024
KICKING HORSE COFFEE	\$330,000	Invermere	Kootenays	Announced – April 19, 2024
LAUTEN WOODWORKING LTD	\$320,000	Vancouver	Mainland/Southwest	Announced – Sept 12, 2024
WESTERN WOOD PRESERVERS LTD.	\$300,000	Aldergrove	Mainland/Southwest	Announced – Nov 17, 2023
NEW WAVE DOCKS LTD.	\$300,000	100 Mile House	Cariboo	Announced – Nov 6, 2023
C. W. CREATIVE WOODCRAFT LTD.	\$286,000	Cobble Hill	Vancouver Island/Coast	Announced – Jan 17, 2024
INTERNATIONAL STEEL FABRICATION INC.	\$275,000	Kamloops	Thompson- Okanagan	Announced – July 17, 2024

ESTIMATES NOTE

RECIPIENT	CONTRACT VALUE	COMMUNITY	ECONOMIC DEVELOPMENT REGION	ANNOUNCEMENT STATUS
SELKIRK SPECIALTIES (DOWNIE TIMBER LTD.)	\$250,000	Revelstoke	Thompson- Okanagan	Announced – July 17, 2024
PROLENC MANUFACTURING INC.	\$254,000	Prince George	Cariboo	Announced – May 15, 2024
OT TIMBER FRAMES LTD.	\$235,000	150 Mile House	Cariboo	Announced – Nov 6, 2023
JACKSON CABINETS LTD. (D3 CUSTOM CABINETS)	\$226,000	Richmond	Mainland/Southwest	Announced – Sept 12, 2024
TIGER TOOL INTERNATIONAL INCORPORATED	\$220,000	Abbotsford	Mainland/Southwest	Announced – Nov 17, 2023
DROP MARINE INC.	\$218,000	South Slocan	Kootenays	Announced – Sept 11, 2024
HARROP-PROCTOR COMMUNITY COOPERATIVE	\$215,000	Nelson	Kootenays	Announced – April 19, 2024
NEXUS GLOBAL BUILDING SYSTEMS INC.	\$200,000	Cobble Hill	Vancouver Island/Coast	Announced - July 18, 2023
PIPPIN POINT (1295333 BC LTD.)	\$176,610	Wynndel	Kootenays	Announced – Dec. 13, 2023
SIMOLO CUSTOMS LTD.	\$175,000	Vernon	Thompson- Okanagan	Announced – July 17, 2024
ROOTSIDE PROVISIONS LTD	\$156,000	Nanaimo	Vancouver Island/Coast	Announced – April 25, 2024
HEARTWOOD MANUFACTURING LTD	\$154,000	Kelowna	Thompson- Okanagan	Announced – July 17, 2024
BIG EDDY MACHINE SHOP LTD.	\$152,270	Revelstoke	Thompson- Okanagan	Announced – Jan 4, 2024
YARROW WOOD (2012) INC.	\$130,000	Chilliwack	Mainland/Southwest	Announced – Jan 17, 2024
BIOFLAME BRIQUETTES LTD.	\$117,320	Chemainus	Vancouver Island/Coast	Announced – Dec 20, 2023
PARADIGM BUILDING SOLUTIONS LTD.	\$106,000	Louis Creek	Thompson- Okanagan	Announced – Nov 30, 2023

ESTIMATES NOTE

RECIPIENT	CONTRACT VALUE	COMMUNITY	ECONOMIC DEVELOPMENT REGION	ANNOUNCEMENT STATUS
CONIFEX MACKENZIE FOREST PRODUCTS INC.	\$105,000	Mackenzie	Northeast	Announced – Nov 6, 2023
ACUTRUSS INDUSTRIES (1996) LTD.	\$100,000	Kelowna	Thompson-Okanagan	Announced – Jan 15, 2025
BID GROUP TECHNOLOGIES LTD.	\$100,000	Vanderhoof	Nechako	Announced – Nov 6, 2023
SQUAMISH NATION/NCH'KAY DEVELOPMENT CORPORATION	\$50,000	Squamish	Mainland/Southwest	Announced – Jan 15, 2025
DECKER LAKE FOREST PRODUCTS LTD.	\$50,000	Burns Lake	Nechako	Announced – Jan 15, 2025
ATCO WOOD PRODUCTS LTD.	\$50,000	Fruitvale	Kootenays	Announced – Jan 15, 2025
TOLKO INDUSTRIES LTD..	\$50,000	Lavington/ Coldstream	Thompson-Okanagan	Announced – Jan 15, 2025
VALLEY ACRYLIC BATH LTD.	\$50,000	Mission	Mainland/Southwest	Announced – August 29, 2024
TROICO HOME SOLUTIONS & MANUFACTURING	\$50,000	Coquitlam	Mainland/Southwest	Announced – Sept 12, 2024
CUREWOOD ENGINEERED BUILDING PRODUCTS LTD.	\$50,000	Chemainus	Vancouver Island/Coast	Announced – July 17, 2024
GROSSO PRECAST LTD.	\$50,000	Williams Lake	Cariboo	Announced – May 15, 2024
ATLI CHIP GENERAL PARTNER LTD.	\$50,000	Port McNeill	Vancouver Island/Coast	Announced – April 25, 2024
GOLD RIVER AQUAFARMS LTD.	\$50,000	Gold River	Vancouver Island/Coast	Announced - July 18, 2023
K-C RECYCLING LTD.	\$50,000	Trail	Kootenays	Announced – Oct 25, 2023
B COLLECTIVE HOMES INC.	\$50,000	Vancouver	Mainland/Southwest	Announced – Nov 30, 2023
KRUGER KAMLOOPS PULP L.P. / PATES KRUGER KAMLOOPS S.E.C.	\$50,000	Kamloops	Thompson-Okanagan	Announced – Nov 30, 2023

ESTIMATES NOTE

RECIPIENT	CONTRACT VALUE	COMMUNITY	ECONOMIC DEVELOPMENT REGION	ANNOUNCEMENT STATUS
TIICMA MANAGEMENT SERVICED L.P.	\$50,000	Kyuquot	Vancouver Island/Coast	Announced – April 25, 2024
POWER WOOD CORP.	\$50,000	Agassiz	Mainland/Southwest	Announced – Nov 17, 2023
STUWIX RESOURCES LTD.	\$50,000	Merritt	Thompson-Okanagan	Announced – Oct 11, 2023
TOLKO INDUSTRIES LTD.	\$45,760	Lake Country	Thompson-Okanagan	Announced – May 9, 2024
ADVANCED BIOCARBON 3D LTD.	\$40,000	Rossland	Kootenays	Announced – Oct 25, 2023
ERGO ECO SOLUTIONS INC.	\$36,750	Mill Bay	Vancouver Island/Coast	Announced – April 25, 2024
GENE BIOTECHNOLOGY ENTERPRISES LTD.	\$35,800	Richmond	Mainland/Southwest	Announced – Sept 13, 2024
EAT WELL ETHNIC FOODS INC.	\$33,750	Richmond	Mainland/Southwest	Announced – Sept 13, 2024
COTA AVIATION LTD.	\$30,000	Parksville	Vancouver Island/Coast	Announced – April 25, 2024
THOMPSON RIVER VENEER PRODUCTS LTD.	\$30,000	Kamloops	Thompson-Okanagan	Announced – Nov 30, 2023
LIL'WAT FORESTRY VENTURES INC.	\$30,000	Mount Currie	Mainland/Southwest	Announced - Oct 11, 2023
VITALIS EXTRACTION TECHNOLOGY INC.	\$25,000	Kelowna	Thompson-Okanagan	Announced – Jan 4, 2024
SILVERSTONE EXPLORATION INC.	\$24,750	Houston	Nechako	Announced – Jan 4, 2024
BURNS LAKE NATIVE DEVELOPMENT CORPORATION	\$22,500	Burns Lake	Nechako	Announced – Jan 15, 2025
SOUL BITE FOOD INC.	\$22,000	Coquitlam	Mainland/Southwest	Announced – Dec 13, 2023
YUN KA WHU'TEN FORESTRY LTD. (WEST CHILCOTIN FOREST PRODUCTS LTD.)	\$11,950	Anahim Lake	Cariboo	Announced – Oct 11, 2023

ESTIMATES NOTE

RECIPIENT	CONTRACT VALUE	COMMUNITY	ECONOMIC DEVELOPMENT REGION	ANNOUNCEMENT STATUS
TOTAL ANNOUNCED	\$114,619,460			
TOTAL COMMITTED	\$145,725,460 (Incudes projects with contracts not yet announced)			

E-ONE MOLI LITHIUM-ION BATTERY-CELL MANUFACTURING FACILITY

ISSUE: General Project Update

RESPONSE

- We were excited by our partnership with E-One Moli and the Government of Canada for advancement of a lithium-ion battery cell manufacturing facility in Maple Ridge.
- Unfortunately, the project has temporarily been placed on hold due to global economic conditions; however, our province remains well-positioned to adapt and continue attracting investments

If asked about current project status

- The project is temporarily on hold, and we are hopeful market conditions might change but the current trade situations globally will likely continue to make investments more challenging than normal.
- The province has not distributed any funds to E-One Moli to date

If asked about agreement details:

- This is a commercially confidential agreement.
- We are 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 if the project were to proceed:
- Through our technical and financial due diligence, we anticipate this project will result in significant benefits – financial and otherwise – for B.C.
- As it becomes operational, there is a stream of benefits that B.C. gains, including construction, new jobs and local manufacturing, and potentially, related revenues.

ESTIMATES NOTE

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.
- This project is expected to create 450 new highly skilled jobs.
- Once milestones are achieved and completion is verified by the Province, E-One Moli will receive payment. These milestones are in line with provincial priorities and values such as:
 - New employees hired;
 - Constructing and permitting of new facility;
 - Joint research and collaboration projects; and
 - Environmental and sustainability plan.
- By structuring our agreements as milestone-based, we are ensuring B.C. receives the benefits before releasing the funding.

Contact:

Sean Darling	ED	Major Investments Office	250-818-1549
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MAJOR INVESTMENTS OFFICE ACTIVITIES

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

RESPONSE

- The Major Investments Office (MIO) is focused on helping secure high-value, high-profile 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 before considering co-funding opportunities.
- 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.

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.

ESTIMATES NOTE

- MIO has capacity to:
 - Review private sector project 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.

KEY FACTS

- JEDI's MIO was set up in 2012 to closely support major investors.
- MIO typically helps companies overcome hurdles, like permitting and federal, provincial and municipal government processes, to advance \$100 million+ projects.
- Since 2022, MIO's suite of support has led companies to advance \$2.5 billion+ in investments within B.C.

Contact:

Sean Darling	ED	MIO/Investment	250-818-1549
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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) helped solidify our position as a leader in regenerative medicine, having created local jobs, and attracted more talent and investment to our province.
- We were pleased to partner with the Government of Canada on this project.
- Our investment resulted in the construction of a brand-new good manufacturing practices (GMP) biomanufacturing facility in Burnaby, which is now open.
- At this facility STEMCELL is manufacturing products that can support clinical trials for cell therapy, tissue engineering, immunotherapy, gene therapy and regenerative medicine.
- The project more than exceeded its 675 new full-time B.C. jobs creation target.

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.
- In March 2024, the ABMF was completed and STEMCELL met or exceeded all objectives set in the contribution agreement.
- The investment allowed Canada's largest biotechnology employer to develop regenerative medicine for use in clinical trials, created well-paying life science jobs in B.C. and is supporting a strong, sustainable, and innovative economy.
- Due to changing market conditions, STEMCELL experienced two lay off rounds in 2024 impacting ^{Busin} jobs. ^{Business Information; Government Financial Information}
Business Information; Government Financial Information

ESTIMATES NOTE

Contact:

Sean Darling

ED

Major Investments
Office

250-818-1549

VENTURE CAPITAL TAX CREDIT PROGRAM

ISSUE: Investment under 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 offset 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 2024, the Small Business Venture Capital Tax Credit helped raise over \$95.7 million in early-stage funding for more than 175 small businesses.
- The challenging economic conditions of 2024 meant that B.C.'s start-up and early-stage businesses faced difficulties raising investment throughout the year.
- The combination of relatively high interest rates compared to previous years and the federal government's announcement to increase the capital gains tax inclusion rate caused investors to restrict funds available for investment in tech start-ups.
- The proposed capital gains tax increase failed to be enacted when parliament was prorogued in January 2025, which may help boost the investment outlook for 2025.
- On March 4, 2025, Budget 2025 announced two changes to the VC Tax Credit Program for the purpose of stimulating additional investment in B.C.'s small businesses. An increase to the individual tax credit limit, up from \$120,000 to \$300,000 per year. And an increase to the tax credit budget of \$15 million, from \$38.5 million to \$53.5 million.
- The proposed changes anticipate being brought into force, along with other Budget 2025 changes, in May 2025.

ESTIMATES NOTE

KEY FACTS

- Under the SBVCA, the current tax credit budget is \$38.5 million, which with a 30 percent tax credit can leverage investment up to \$128.3 million a year (See Appendix 1 for equity raised 2020 to 2024).
- The \$38.5 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.
- Currently, an individual investor must invest \$400,000 in small businesses to receive the maximum allowed tax credit of \$120,000 per year. The proposed Budget 2025 tax credit increase to \$300,000 per year would allow an individual investor to invest \$1 million into small businesses to receive the proposed maximum annual tax credit of \$300,000.
- The proposed \$15 million tax credit budget increase, with a 30 percent tax credit, can leverage an additional \$50 million of investment per year, from \$128.3 million to \$178.3 million of investment per year.
- 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 2024).
- The proposed \$15 million tax credit budget increase will be split amongst the sub-budgets, with each receiving \$2.5 million, and the main program Equity Capital Budget receiving a \$5 million lift (see Appendix 2 for current budget limits).
- The tax credit budget is not a statutory appropriation and the SBVCA allows claims for tax credits to exceed the notional budget limit in times of high demand for tax credits, 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.
- Despite the challenging economic conditions of 2024, the Venture Capital Tax Credit Program helped over 175 small B.C. businesses raise more than \$95 million in investment from B.C. investors.

ESTIMATES NOTE

Contact:

Matthew Brown	Director	Venture Capital Branch	250-516-2810
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ESTIMATES NOTE

Appendix 1 – Equity Raised by B.C. Businesses - 2020 to 2024

	2020	2021	2022	2023	2024	5 Year Average
Total Amount of Equity Raised	\$114.0 M	\$185.1 M	137.9 M	\$111.8 M	\$95.7 M	\$128.9 M
Total Amount of Tax Credits Claimed	\$34.2 M	\$55.5 M	\$41.3 M	\$33.5 M	\$28.7 M	\$38.6 M
Number of Businesses that Raised Investment	214	240	216	185	175	206

Appendix 2 – Detailed Tax Credit Program Stats 2024

Business Category	Tax Credit Budget Available	Tax Credits Claimed to Date	Equity Raised
Business Creation	\$3 M	\$2.6 M	\$8.8 M
Community Diversification	\$3 M	\$3.0 M	\$10.0 M
Digital Media	\$5 M	\$2.0 M	\$6.6 M
Clean Technology	\$7.5 M	\$4.1 M	\$13.6 M
Equity Capital	\$20 M	\$17.0 M	\$56.7 M
Total	\$38.5 M	\$28.7 M	\$95.7 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 game development and other interactive applications).
- 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 (e.g., life sciences and ICT).

VITALUS MILK PROCESSING PLANT EXPANSION PROJECT**ISSUE:** General Project Update**RESPONSE**

- The province is partnering with Vitalus to support the expansion of their milk processing plant.
- This project will create permanent local jobs, support milk producers across the 4 western provinces and position B.C. as a global and domestic leader in agri-tech and food security
- The benefits to B.C. include increasing food security and increasing western Canada's milk processing capacity.
- This means the milk quota for western dairy farmers will increase, spreading the jobs and financial gains into many rural communities.

If asked about agreement details:

- This is a commercially confidential agreement.
- We are 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 B.C.
- As it becomes operational, there is a stream of benefits that B.C. gains, including construction, an increased milk quota, new jobs, and related revenues.

KEY FACTS

- In April 2024, B.C. announced a \$25 million contribution to support Vitalus' expansion project.
- The expanded processing plant will increase B.C.'s processing capacity by 50 percent to a new total of approximately 1.4 billion liters annually.
- The project is expected to create as many as 100 permanent jobs. At the time of the announcement, Vitalus employed around ^{Busin}_{acc} employees.
- Once milestones are achieved and completion is verified by the Province, Vitalus will receive payment. These milestones are in line with provincial priorities and values such as:

ESTIMATES NOTE

- o New employees hired;
 - o Constructing and permitting of new facility;
 - o Commissioning of new equipment for the project;
 - o Joint research and collaboration projects; and
 - o Diversity, equity, and inclusion planning.
- By structuring our agreements as milestone-based, we are ensuring B.C. receives the benefits before releasing the funding.

Contact:

Sean Darling

ED

Major Investments
Office

250-818-1549

DEPUTY MINISTER'S OFFICE BUDGET IN 2025/26**Issue:** Deputy Minister's Office budget in 2025/26**KEY FACTS****Background/Status:**

- The Deputy Minister's Office budget in 2025/26 is \$1.277 million; this is an increase of \$16,000 from last year's Restated Estimates of \$1.261 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	2024/25 Restated Estimates (\$)	2025/26 Estimates (\$)	Change (\$)
Salaries and Benefits	1,075,000	1,091,000	16,000
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	1,261,000	1,277,000	16,000

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

Name and Position	Salary	Holdback / Bonus and/or Incentive Plan Compensation	Benefits	Pension	All Other* Compensation	2023/24 Total Compensation
Innovate BC						
Peter Cowan, President & CEO	\$ 41,979	-	\$ 3,380	\$ 4,135	-	\$ 49,494
Jennie Choboter, CFO	\$ 184,701	-	\$ 1,259	-	-	\$ 185,960
Tomica Divic, VP Operations	\$ 203,956	-	\$ 5,372	\$ 20,090	-	\$ 229,418
General Note: The Executive Summary Report available online will have more detailed information on compensation. Jennie Choboter, CFO has resigned in April 2024.						
InBC Investment Corp.						
Jill Earthy, Chief Executive Officer	\$ 253,740	-	\$ 11,003	\$ 24,993	\$ 16,003	\$ 305,739
Alexander Chui, General Counsel	\$ 189,350	-	\$ 10,766	\$ 18,651	\$ 4,742	\$ 223,509
Leah Nguyen, Chief Investment Officer	\$ 253,740	\$ 23,805	\$ 10,915	\$ 24,993	\$ 12,410	\$ 325,863
David Mortimer, Chief Financial Officer	\$ 198,830	-	\$ 10,070	\$ 19,585	\$ 8,692	\$ 237,177
Forestry Innovation Investment						
Michael Loseth, CEO	\$ 234,067	-	\$ 9,361	\$ 23,056	-	\$ 266,484
Douglas Greig, CFO & VP, Finance & Administration	\$ 177,540	-	\$ 8,101		\$ 20,932	\$ 206,573
Jim Messer, Vice President,	\$ 189,390	-	\$ 7,851	\$ 18,655	\$ 10,198	\$ 226,094

ESTIMATES NOTE

Name and Position	Salary	Holdback / Bonus and/or Incentive Plan Compensation	Benefits	Pension	All Other* Compensation	2023/24 Total Compensation
International Marketing						
Sonya Zeitler-Fletcher, VP Market Development	\$ 189,944	-	\$ 9,106	\$ 18,710	\$ 6,239	\$ 223,999

***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 2025/26**KEY FACTS****Background/Status:**

- The Ministers' Offices budgets for 2025/26 is \$1.253 million, a \$21,000 increase from the 2024/25 Restated Estimates of \$1.232 million.
- The increase of \$21,000 is related to adjustments made to align the Ministers' Offices budgets in accordance with staffing levels and allocations approved by the Office of the Premier. The budget adjustments are as follows:
 - \$22,000 increase to the Minister's Office budget is mainly related to the legislative salaries for Parliamentary Secretary Choi
 - \$1,000 reduction to the Minister of State's Office budget
 - The Ministers' Offices has funding for a staffing complement of 11 FTEs (including the Ministers)
- Effective November 18, 2024 (per OIC#595-2024), Parliamentary Secretary Roly Russell and a support position transferred from JEDI to the Ministry of Housing and Municipal Affairs. Budget of \$132,000 was transferred to FIN for these positions and is excluded in the 2024/25 Restated Estimates.

Minister's Office			
Expenditure Type	2024/25 Restated Estimates	2025/26 Estimates	Increase/ (Decrease)
Salaries	540,000	535,000	(5,000)
Benefits	161,000	168,000	7,000
Legislative Salaries	58,000	78,000	20,000
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	\$895,000	\$917,000	\$22,000

ESTIMATES NOTE

Minister of State for Trade's Office			
Expenditure Type	2024/25 Restated Estimates	2025/26 Estimates	Increase/ (Decrease)
Salaries	157,000	157,000	0
Benefits	58,000	58,000	0
Legislative Salaries	43,000	42,000	(1,000)
Travel	79,000	79,000	0
TOTAL	\$337,000	\$336,000	(\$1,000)

Contact:

Corinne Ferreira	Manager, Financial Planning and Analysis	Financial Services Branch	778-698-3372
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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 2025/26 travel budget of \$100,000, which is consistent with previous years.
- The Minister of State for Trade has a travel budget in 2025/26 of \$79,000, which is consistent with previous years.
- The Ministers' travel expenses are made available on a quarterly basis on the government's Open Information website.

Current Minister Travel

- The Honourable Diana Gibson, Minister of Jobs, Economic Development and Innovation has not had any travel expenses to December 31, 2024.
- The Honourable Rick Glumac, Minister of State for Trade's travel expenses is \$1,165.20 from October 1, 2024 to December 31, 2024. Some of this travel may be related to his position previous to JEDI.

Minister's Quarterly Travel Expense Summary**Name:** Honourable Diana Gibson**Quarter:** 2024 Oct to Dec**Portfolio:** Jobs, Economic Development & Innovation

Travel expense summary (amount paid this quarter):

In Province Flights:

Other Travel in Province:

Out of Country Travel:

Out of Province Travel:

Total travel expenses paid this quarter:

\$ -

Travel expenses fiscal year-to-date:

\$ -

ESTIMATES NOTE

Minister's Quarterly Travel Expense Summary

Name: Honourable Rick Glumac

Quarter: 2024 Oct to Dec

Portfolio: Minister of State for Trade

Travel expense summary (amount paid this quarter):

In Province Flights: \$ 699.04

Other Travel in Province: \$ 466.16

Out of Country Travel:

Out of Province Travel:

Total travel expenses paid this quarter: \$ 1,165.20

Travel expenses fiscal year-to-date: \$ 1,165.20

Previous Minister Travel

- During the period April 1, 2024 to November 18, 2024, Honourable Brenda Bailey was the Minister of Jobs, Economic Development and Innovation. Minister Bailey's travel expenses for the period April 1, 2024 to December 31, 2024 were \$19,468.15. Some of this travel may have been incurred in her position as Minister of Finance beginning November 18, 2024.
- During the period April 1, 2024 to November 18, 2024, Honourable Jagrup Brar was the Minister of State for Trade. Minister Brar's travel expenses for the period April 1, 2024 to September 30, 2024 were \$8,633.62. His travel to November 18, 2024 will be posted on Open Information once it becomes available.

Contact:

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

ATLANTIC POWER

ISSUE: Atlantic Power provided BC Hydro with notice of termination for its facility in Williams Lake.

RESPONSE

- Forestry mills feeling the knock-on effects of cascading negative economic impacts have made for an increasingly competitive market for British Columbia biomass facilities, like Atlantic Power's Northwest Energy Facility in Williams Lake.
- Electricity suppliers, like Atlantic Power in Williams Lake, are important for British Columbia. Biomass energy producers play an important role in the generation of clean energy, contribute jobs to local economies and are key in the forest economy supply chain.
- A cross-government working group was assembled in June 2024 and continues to work to explore affordable incremental fibre supply options for Atlantic Power.
- Through our collaborative work, several options were identified for Atlantic Power to consider for the Northwest Energy facility.
 - BC Hydro provided short-term relief to allow for Atlantic Power to continue operating until the spring while possible sustainable long-term solutions are explored.
- With the help of the cross-government working group, Atlantic Power and BC Hydro were able to reach a resolution that will keep the Northwest Energy Facility operating into the future.
- I am pleased to see such a positive outcome for the workers, their families and the regional economy.

KEY FACTS

- On January 16, 2024, Atlantic Power provided BC hydro with a 12-month notice of termination as permitted under its 10-year Electricity Purchase Agreement (EPA) of its Northwest Energy facility, located in Williams Lake, B.C. In support of their notice, Atlantic Power indicated that Northwest Energy has had negative cash flow in the past five years due to fuel supply limitations. Atlantic Power is seeking an increase in the price of electricity to support continued operations.
- Atlantic Power supports the Williams Lake community through approximately 100 direct and indirect jobs, \$5 to 8 million spent annually on operations and maintenance costs, and \$1.2 to 1.7 million of municipal tax revenue. The city

ESTIMATES NOTE

has shared how the closure of the facility will represent a significant loss of employment opportunities and diminished resources for services and infrastructure development in the region.

- The Province has received multiple letters of concern regarding closure of Atlantic Power's Williams Lake facility, including letters from MLA Lorne Doerkson, Mayor of Williams Lake Surinderpal Rathor, MP Todd Doherty, and the Williams Lake Chamber of Commerce.
- A cross-government working group was assembled in June 2024 to work with Atlantic Power to explore sustainable solutions for the continued operations at the facility.
- BC Hydro agreed to amend contract terms to allow continued operations of the Williams Lake facility until at least April 2025, and the working group identified and shared additional fuel supply options and suggestions on ways Atlantic Power could potentially continue operations.
- The working group has been working with the Forest Enhancement Society of BC to explore ways to support affordable incremental fibre supply for Atlantic Power. The working group are working to support and provide alternate avenues for Atlantic Power's continued operation at their Williams Lake facility and continue to work with them to support their discussions with relevant partners and fuel suppliers.
- In March 2025, Atlantic Power concluded the efforts of the working group, BC Hydro, and its First Nations Partners will allow it to continue operating the NW Energy facility in Williams Lake until the end of its current agreement in 2029.
- On March 6, Atlantic Power rescinded its termination notice for the NW Energy EPA and for the remaining term of the agreement.

Contact:

Tim Lesiuk	ADM	SBED	(250) 216-5893
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B.C. ECONOMIC OVERVIEW

ISSUE B.C.'s current and recent economic performance.

RESPONSE

- B.C. GDP growth of 2.4 percent in 2023 was highest in Canada.
- B.C.'s five-year GDP growth (since 2017) of 18.0 percent is the highest among large provinces, and second highest in Canada.
- B.C.'s international goods exports rose by \$11.2 billion (+25.9%) between 2017 and 2024.
- Total net migration to B.C. in 2024 (94,391) was the fourth highest on record.

KEY FACTS**Current (2023 or 2024)****Gross Domestic Product (2023)**

- B.C.'s **GDP** increased by 2.4% in 2023, the highest among all provinces, ahead of Alberta (+2.3%), Saskatchewan (+2.3%), Ontario (+1.7%), and Quebec (+0.6%).
- The Economic Forecast Council estimates that B.C.'s GDP grew by 1.2% in 2024, and forecasts 1.9% GDP growth in 2025.
- The major banks expect B.C.'s GDP growth to slow to 1.0% in 2024, fourth among large provinces, and to 1.8% in 2025, second among large provinces.
- Four large industrial projects in B.C. valued nearly \$100 billion recently completed or are nearly complete: Trans Mountain pipeline, Coastal Gas Link pipeline, LNG Canada, and Site C. The slowdown in construction activity has been a drag on GDP, but exports are expected to rise as LNG Canada comes online in mid-2025.

International Exports (2024)

- B.C.'s **international goods exports** (\$54.5 billion) decreased by 3.0% in 2024.
- Five commodities account for 43% of international goods exports in 2024:
 - coal (15.9%)
 - lumber (8.2%)
 - copper (8.1%)
 - pulp (6.0%)
 - natural gas (4.4%).

ESTIMATES NOTE

- In 2024, five countries accounted for 88% of B.C.'s goods exports:
 - U.S (52.8%)
 - China (15.6%)
 - Japan (10.4%)
 - South Korea (6.6%)
 - India (2.3%).

Investment (2024)

- Four large industrial projects in B.C. valued nearly \$100 billion recently completed or are nearly complete: Trans Mountain pipeline, Coastal Gas Link pipeline, LNG Canada, and Site C.
- B.C. is expediting 18 major resource projects, including mines, renewable energy, and natural gas, which are valued at \$20 billion and expected to create 8,000 jobs.

Inflation (2024)

- B.C.'s **annual inflation rate** was 2.6% in 2024, the second highest among provinces, behind Alberta (2.9%) and ahead of Ontario (2.4%).
- Key drivers of B.C.'s 2024 inflation rate were:
 - Shelter (+6.0%) – e.g., rent, utilities, insurance, and repairs;
 - Food purchased from stores and restaurants (+3.0%); and
 - Health and personal care (+2.6%).

Migration (2024)

- **Total net migration** (net international and net interprovincial) in 2024 was 94,391, the fourth highest on record (since 1961), despite decreasing 50% from 2023's record high (188,565).
- B.C. GAINED 100,303 people through **net international immigration**
 - non-permanent residents (largely those on temporary work or study permits) accounted for 48%.
- B.C. LOST 5,912 people to other provinces through **net interprovincial migration**.
 - B.C. GAINED 4,797 people from Ontario (3,347), Manitoba (901), and 549 from the rest of Canada.
 - B.C. LOST 10,709 people to Alberta (-10,042), Quebec (-265), New Brunswick (-212), and Nova Scotia (-190).
 - B.C.'s and Alberta's economies are closely linked due to their geographic proximity and reliance on natural resources; we expect to see a consistent flow of people moving from Alberta to B.C., and vice versa.

ESTIMATES NOTE

2017 to Current (2023 or 2024)

Gross Domestic Product (2017-2023)

- B.C.'s **GDP** increased 18.0% from 2017 to 2023, the highest among large provinces, above Ontario (+13.1%), Quebec (+12.3%), and Alberta (+7.4%). It was second only to P.E.I. (+18.7%).

International Exports (2017-2024)

- Total **international goods exports** increased by \$11.2 billion (+25.9%) between 2017 and 2024, with \$5.6 billion of this growth attributed to exports to the U.S.

Investment (2017-2024)

- **Capital construction investment** in B.C. increased 135.5% from 2017 to 2024, ranking first among large provinces.
- B.C. is expediting 18 major resource projects, including mines, renewable energy, and natural gas, which are valued at \$20 billion and expected to create 8,000 jobs.

Inflation (2017-2024)

- Overall **inflation** in B.C. from 2017 to 2024 was 24.2%, the highest among provinces and above the national rate (+23.4%).
- Annual inflation peaked for B.C. in 2022 at 6.9%, a 40-year high
- Key drivers of B.C.'s inflation between 2017 and 2024 were:
 - Shelter (+34.9%) – e.g., rent, utilities, insurance, and repairs;
 - Food purchased from stores and restaurants (+32.5%); and
 - Alcoholic beverages, tobacco products and recreational cannabis (+26.9%).

Migration (2017-2024)

- B.C.'s total population grew by 764,228 (+15.5%) between 2017 to 2024.
- From 2017 to 2024, **total net migration** (net international and net interprovincial) to B.C. was 793,725.
- B.C. GAINED 696,881 through **net international migration**
 - non-permanent residents accounted for 49%.
- B.C. GAINED 96,844 through **net interprovincial migration**
 - Two-thirds (63.2%) of B.C.'s net interprovincial migration was from Alberta (20,507) and Ontario (40,693).
 - B.C. GAINED 103,821 people from Ontario (40,693), Alberta (20,507), Manitoba (16,947), Saskatchewan (16,032), and 9,642 from the rest of Canada.

ESTIMATES NOTE

- B.C. LOST 6,977 people to Nova Scotia (-4,854), New Brunswick (-1,957), and PEI (-166).

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BETTER REGULATIONS AND LEGISLATION FOR BRITISH COLUMBIANS

ISSUE: B.C.'s regulatory reform initiatives and commitments

RESPONSE

- JEDI leads a cross-ministry omnibus amendment process to clarify, update, modernize, or repeal outdated information in regulations – Better Regulations for British Columbians (BR4BC).
- BR4BC's primary focus for 2025 is to help coordinate and streamline permitting and approval regulations, as they relate to bringing major projects online in a timely manner.
- The Net Zero Increase policy commits government to remain below the 2004 baseline count of regulatory requirements.
- To demonstrate transparency, government must publish the total number of regulatory requirements on or before June 30 each year.

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 BC; BR4BC regulatory amendments have typically been released on this day; in 2025 this day falls on March 5.

BR4BC Regulatory Amendment Packages

- Since 2016, BR4BC has resulted in more than 4,000 amendments to modernize BC's legislative and regulatory frameworks.
- JEDI is working with our ministry partners (e.g., Water, Land and Resource Stewardship and Mining and Critical Minerals) to identify and amend regulations to expedite the permitting and approval processes.
- Steps the government has already taken include:
 - The approval of nine new wind projects to provide clean and affordable energy – the Province intends to exempt these, and all future wind, projects in BC from environmental assessment, while ensuring First Nations interests and environmental mitigations are protected and maintained.
 - Making the BC Energy Regulator the one-window regulator for permits necessary to support the North Coast Transmission Line and other high-voltage electricity transmission projects.

ESTIMATES NOTE

- JEDI and its Ministry partners are exploring similar regulatory amendment opportunities.

Net Zero Commitment and Regulatory Requirements Count

- The Net Zero Increase (NZI) commitment was established in 2004; it holds government to keep its regulatory requirements count (the count) below a baseline of 197,242. The NZI is set to expire at the end of 2025.
- Every year the count has remained well below the baseline – for the fiscal year 2024/25 the count is estimated at 171,970. A final count will be completed in April 2025.
- The Canadian Federation of Independent Business issues a Red Tape Report Card each year that compares provincial and federal regulatory reform efforts. BC received a B+ in 2024, ranking third overall with Alberta first and Nova Scotia and Ontario tied for second.

Annual Report

- As legislated by the *Regulatory Reporting Act*, the BR4BC Annual Report must be released on or before June 30 of each year.
- The Annual Report is required to include:
 - The goals, objectives and accomplishments of BC's regulatory reform initiatives;
 - A count of regulatory requirements (and historical comparison);
 - An explanation of the methodology used to determine the count; and,
 - An assessment of the regulatory reform initiatives undertaken.

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ESTIMATES NOTE

B.C.'s Regulatory Reform Framework History

Year	Initiative	Description
2025	Permitting Solutions - Regulatory amendments	Better Regulations for British Columbians' (BR4BC) focus going forward is to streamline and expedite permitting and approval timelines especially as they relate to bringing major projects online, both public and private.
2021	Gendered language - legislative amendments	- The Cabinet Committee on Economy directed JEDI to expand its BR4BC initiative to include modernizing BC's acts. - The Miscellaneous Statutes (Modernization) Amendment Act, 2023 received Royal Assent on March 30, 2023, and made approximately 2,400 amendments.
2020	Gendered language - regulatory amendments	- BR4BC's focus became the removal of outdated gendered and binary language from BC's provincial regulations. - Between 2020 and 2024, more than 1,600 instances of gendered and binary language have been removed from BC's regulatory framework (in addition to ~200 ministry proposed items).
2016	BR4BC initiative	- 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.
2015	<i>Red Tape Reduction Day Act</i>	The sole purpose of the act is to legislate the first Wednesday of March as Red Tape Reduction Day in BC.
2011	<i>Regulatory Reporting Act</i>	- Created a legislative requirement for the Minister to publicly report on the regulatory reform initiatives from the last year and the number of regulatory requirements. - Reporting is done through the BR4BC Annual Report that must be published by June 30.
2004	Net Zero Increase (NZI)	- The NZI established a regulatory baseline count of 197,242 (inclusive of legislation, regulation, forms, and policies), and committed BC to not exceed the baseline. - The 2024/25 count is estimated at 171, 970. - The NZI commitment has been renewed six times since it was established; it is set to expire in 2025.
2001	Regulatory requirements reduction	Government policy to reduce the number of BC's regulatory requirements by 40% over three years.

COMMUNITY TRANSITION AND ECONOMIC RECOVERY SERVICES

ISSUE: Support for communities experiencing economic disruption

RESPONSE

- We understand it is a stressful and difficult time when communities are impacted by economic downturns.
- Ministry staff, with support from other areas of government, offer responsive services when an area is experiencing an economic disruption, such as the loss of a major employer.
- Community Transition (CT) 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.
- Support for impacted workers and families is the priority during a community transition event. Staff contact the community within 24 hours to offer CT services to community leadership.
- The first step is to ensure socio-economic support is available, such as mental health supports and employment services.
- Once the immediate needs are addressed, ministry staff work with the community on economic planning and diversification to aid in building resilience and prevent future downturns.

KEY FACTS

- Community transition services are an effective and impactful way to offer customized support for rural communities, businesses, and workers impacted by economic disruptions, such as mill closures.
- The Community Transition team assisted nine communities that experienced a mill closure or indefinite curtailment due to changes in the forestry sector, supporting over 1,551 impacted workers in FY 2024/25. There was also a mine closure and a facility closure in the agricultural sector bringing support to 11 communities and over 2,124 impacted workers in total.
- 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.
 - A CT Table is coordinated by JEDI staff to initiate the transition. A CT table typically includes local government (Mayor and/or staff) and First Nations; Employer; Union (if applicable); the ministries of JEDI, Social Development

ESTIMATES NOTE

and Poverty Reduction (Work BC), Labour, and Post-Secondary Education and Future Skills; Service Canada, post-secondary institutions, and relevant local service providers, such as Community Futures.

Step 2: Implementation

- o Supports are coordinated through the established CT Table.
- o The CT process typically consists of three phases:
 - *Worker transition supports*: Ensuring services and supports for workers are coordinated, communicated, and accessible to those impacted.
 - *Business and contractor supports*: Ensuring services and supports for businesses and impacted contractors are coordinated.
 - *Economic development and community supports*: Continued assistance is provided to communities to develop and implement economic development and diversification plans.
- o CT meetings help to understand worker and community impacts and to determine a coordinated response by bringing together key partners and service providers.

3: Monitoring

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

Economic Recovery from Disaster

- In partnership with the Ministry of Emergency Management and Climate Readiness, JEDI coordinates a cross-ministry working group to provide comprehensive and coordinated advice and support to local communities experiencing economic impacts from natural disasters.

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EASE OF DOING BUSINESS REVIEW

ISSUE: Identify and remove barriers for business start-up and growth

RESPONSE

- The Province is committed to undertaking an ease of doing business review to identify and remove barriers to establishing or growing businesses in BC.
- I look forward to working with business leaders in the weeks and months ahead to develop a set of performance measurements, address issues identified and improve competitiveness for businesses to grow our province's economy and create good jobs.

KEY FACTS

- The ease of doing business review is being informed by recommendations to government from a multitude of sources in the business community and meetings with business leaders.
- Since the Trump tariff threat was first reported in November 2024, engagement with the business community has specifically identified removing interprovincial trade barriers, capping commercial rent increases, and introducing prompt payment legislation as top priorities to help improve business certainty.
- Advice/Recommendations; Cabinet Confidences

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BCAFN CENTRE OF EXCELLENCE

ISSUE: First Nations Centre of Excellence for Economic Development

RESPONSE

- Since 2022/23, the Ministry of Jobs, Economic Development and Innovation (JEDI) has provided the BC Assembly of First Nations (BCAFN) with \$2.1 million to establish the First Nations Centre of Excellence for Economic Development (FNCOE).
- The BCAFN appointed Harlan Schilling, Deputy Chief of Daylu Dena Council, as the CEO of the FNCOE in October 2023.
- The purpose of the FNCOE is to create additional capacity for First Nations to pursue their economic development priorities by providing business advisory services, and to provide the Province with policy advice on issues that have historically limited the participation of First Nations in the provincial economy.
- A key focus for the FNCOE in 2024/25 has been working with federal and provincial partners to design a service delivery model that can be sustained and scaled over time to meet the evolving economic development needs of First Nations in BC.
- The co-development of a new First Nations-led economic development agency was a key commitment in the StrongerBC Economic Plan to advance inclusive economic growth.

KEY FACTS**Background/Status:**

- In 2021, the BCAFN was directed by Chiefs-in-Assembly to create an independent, First Nations-led institution with a mandate to support economic development across all sectors.
- In 2022, the BCAFN approached JEDI with a proposal to establish the FNCOE as part of their economic development strategy.
- A commitment in the StrongerBC Economic Plan was the co-development of a First Nations-led institution to support economic development and guide the implementation of provincial initiatives.

ESTIMATES NOTE

- The FNCOE service delivery framework, developed in collaboration with JEDI, aims to support First Nation governments, First Nations Development Corporations and First Nations owned businesses in the following key service streams:
 - Policy Collaboration
 - Convening
 - Path Finding and Market Navigation
 - Business Development and Strategic Planning Support
 - Market Analysis
- The Ministry maintains a close working relationship with the BCAFN and FNCOE with a current focus on securing the necessary federal and provincial funds to ensure the FNCOE's ability to successfully implement its service delivery framework.
- A key focus for the FNCOE in 2024/25 will be working with First Nations who have requested additional support with developing economic development plans, identifying new investment opportunities, and establishing commercial structures and partnerships to pursue these opportunities.
- The Ministry is committed to collaborating with the FNCOE 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 and an additional \$0.933 million in 2024/25 from funds announced in Budget 2022 to implement the StrongerBC Economic Plan.

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TOPIC: Indigenous Economic Development**ISSUE:** Supports for First Nations Economic Development**RESPONSE**

- A continued focus for the Ministry is building relationships with Indigenous partners to support an ongoing dialogue on the long-term direction of the economy.
- It is important to address issues that have historically limited the entry and active participation of First Nations in key sectors of the economy.
- The Ministry is implementing a new Indigenous Engagement Framework that articulates its approach to collaboration with Indigenous partners on economic strategy, policy and programs consistent with commitments in the *Declaration on the Rights of Indigenous Peoples Act*.
- The Province has provided the BC Assembly of First Nations with \$2.1 million to support the launch of the new First Nations Centre of Excellence for Economic Development ('Centre of Excellence'), which is a key action taken to increase the inclusion of First Nation priorities and perspectives in the work that the Ministry is leading.
- The Ministry continues to work with the Centre of Excellence to create a sustainable and scalable approach for delivering economic development services to First Nations and their Development Corporations.
- There has been strong collaboration with Indigenous partners under the previous mandate on key policy initiatives such as the Mass Timber Action Plan and ESG Centre of Excellence.
- This collaborative approach provides the foundation for further collaboration with Indigenous partners on current government commitments related to:
 - industrial land
 - trade diversification
 - rural economic development
 - supporting small- to medium-scale businesses to grow and access global markets.

ESTIMATES NOTE

- Programs delivered by the Ministry such as the Rural Economic Diversification and Infrastructure Program (REDIP) and the BC Manufacturing Jobs Fund (BCMJF) continue to prioritize the promotion of economic opportunities for First Nations.

KEY FACTS on PROGRAM PARTICIPATION

- **Manufacturing Jobs Fund** – 11 percent of approved projects to date are Indigenous-led and 40 percent of approved projects involve direct partnerships, endorsement, or engagement with local First Nations.
- **Rural Economic Diversification and Infrastructure Program** – 39 percent (123 of 318) of funded projects in 2022/23 and 2023/24 are Indigenous-led, which accounts for approximately 45 percent of total funding dispersed to date (\$44.6 million of \$99 million in funding).
- **Regional Economic Operations** – delivers no-cost economic development support to First Nations and First Nation-owned businesses in the form of planning, business development, and path finding.
- **Mass Timber Action Plan** – the Office of Mass Timber Implementation (OMTI) is working with 6 First Nations who have indicated a strong interest to enter the mass timber supply chain.
- **Maritime Industries Strategy** – it is estimated that 65 percent of projects funded through the BC Maritime Industries Infrastructure Modernization and Expansion Grant Program will deliver a direct economic benefit to First Nations, including direct investments in Indigenous-owned businesses.

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LABOUR MARKET OVERVIEW

ISSUE: Current (2024) and recent (2017-2024) labour market performance.

RESPONSE

- Total employment in B.C. increased 66,100 (+2.3%) in 2024.
- So far in 2025 (to March), B.C.'s total employment has increased by 24,300 (+0.8%).
- Since 2017, total employment has increased by 351,100 (+13.7%).
- Full-time employment in B.C. accounts for over 91% of all job growth since 2017.
- B.C.'s 2024 unemployment rate (5.6%) is fourth lowest in Canada, and below the national average (6.3%).
- B.C.'s average hourly wage increased 5.4% (to \$36.65) in 2024 over 2023 and is the highest among provinces.

KEY FACTS

Current Context, 2024

Employment

- **Total** employment increased 2.3% (+66,100); ranking eighth among provinces.
- **Full-time** employment increased 2.4% (+55,200); ranking sixth among provinces.
- **Private sector** employment increased 2.0% (+35,800); ranking eighth among provinces.
- **Self-employment** increased 1.2% (+5,300); third highest among provinces.
- **Total public sector** employment increased 4.3% (+24,900); third highest 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 increased 5.5% (+9,900).
 - **Educational services** decreased 0.9% (-1,600).
 - **Provincial public administration** employment increased 9.7% (+4,100);
- **Women's** employment increased 1.2% (+17,000); **Men's** increased 3.3% (+49,200).

ESTIMATES NOTE

- B.C.'s **top five employment growth industries** are:
 - Health care and social assistance (+27,000).
 - Professional, scientific and technical services (+11,000).
 - Public administration (+10,300).
 - Transportation and warehousing (+9,400).
 - Construction (+9,300).
- Employment increased in six of the seven **regions**:
 - Vancouver Island and Coast increased by 23,200.
 - Lower Mainland-Southwest increased by 41,900.
 - Thompson-Okanagan decreased by 6,100.
 - Kootenay increased by 2,700.
 - Cariboo increased by 1,400.
 - North Coast and Nechako increased by 2,100.
 - Northeast increased by 600.

Unemployment

- B.C.'s **unemployment rate** is the fourth lowest in the country at 5.6%, behind Quebec (5.3%), Manitoba (5.4%), and Saskatchewan (5.4%).
- **Women's unemployment rate** is 5.7%, the fifth highest among provinces.
- **Youth unemployment rate** is 11.4%, the fourth lowest among provinces.

Wages

- B.C.'s **average hourly wage** is \$36.65, the highest among provinces, ahead of Ontario (\$36.44) and Alberta (\$36.38).
- B.C.'s **average hourly wage increased** 5.4% in 2024, the fourth highest growth among provinces, behind Nova Scotia (6.7%), PEI (5.8%), and New Brunswick (5.5%), and ahead of Ontario (+5.2%) and Alberta (+4.0%).

2017 to 2024

Employment

- **Total** employment increased 13.7% (+351,100); fourth highest growth among provinces.
- **Full-time** employment increased 15.9% (+319,900); fourth highest growth among provinces, and over 91% of B.C.'s total employment growth.
- **Private sector** employment increased 9.7% (+165,000); ranking seventh in growth among provinces.
- **Self-employment** increased 6.4% (+27,500); second highest growth among provinces.

ESTIMATES NOTE

- **Total public sector** employment increased 36.0% (+158,600); highest growth 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 increased 44.1% (+58,200).
 - **Educational services** increased 25.9% (+34,800).
 - **Provincial public administration** employment increased 48.7% (+15,300);
 - B.C. ranks first among provinces in growth of public administration.
- **Women's** employment increased 12.6% (+154,000); **Men's** increased 14.8% (+197,200).
- B.C.'s **top five employment growth industries** are:
 - Health care and social assistance (+97,900).
 - Professional, scientific and technical services (+91,600).
 - Educational services (+49,000).
 - Public administration (+49,000).
 - Wholesale and retail trade (+33,100).
- Employment increased in five of the seven **regions**:
 - Vancouver Island and Coast increased by 59,700.
 - Lower Mainland-Southwest increased by 258,200.
 - Thompson-Okanagan increased by 25,000.
 - Kootenay increased by 7,900.
 - Cariboo decreased by 900.
 - North Coast and Nechako increased by 2,500.
 - Northeast decreased by 1,400.
- B.C.'s **average hourly wage** increased 38.1%, the highest growth among provinces, ahead of Ontario (34.3%), Alberta (18.3%), and all other provinces.

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REGIONAL ECONOMIC TRUSTS – OVERVIEW

ISSUE: Role of the Regional Economic Trusts

RESPONSE

- The Economic Trust of the Southern Interior (ETSI-BC), the Island Coastal Economic Trust (ICET), and the Northern Development Initiative Trust (NDIT) were established by the Province between 2005 and 2006 to support economic development in their respective service regions.
- The Province provided each of the economic trusts an additional \$10M in 2024 to create additional capacity and enhance their capital base.

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

- ETSI-BC, ICET and NDIT are currently engaging First Nations in their respective service regions on options for their inclusion in the economic trusts, including possible changes to provincial legislation.
- Initial consultations with First Nations are expected to conclude in Spring 2025.

KEY FACTS

Economic Trust of the Southern Interior (ETSI-BC):

- ETSI-BC, formerly known as the Southern Interior Development Initiative Trust (or SIDIT), was created by the Province in 2006 through the *Southern Interior Development Initiatives Trust Act* and an initial investment of \$50 million.
- ETSI-BC's service region includes 33 First Nations, 9 Regional Districts, and 53 Municipalities located in the Thompson-Okanagan and Columbia-Kootenay-Boundary regions.
- Historically, ETSI-BC provided loans to small businesses in its service region and preserved its capital base through collecting interest on these investments.
- In 2021, due to reoccurring losses, ETSI-BC retired its business loan program and transitioned into a more sustainable business model with a focus on grant funding for communities and non-profits in its service region.
- In 2024, the Province provided an additional \$10M to top up ETSI-BC's capital base. As of March 2024, the current capital assets were valued at \$61.2 million.
- As of February 2025, ETSI-BC has invested \$72.6 million into 1,149 projects and businesses worth almost \$264.6 million that have created or maintained nearly 26,126 jobs.

ESTIMATES NOTE

Island Coastal Economic Trust (ICET):

- ICET was created by the Province in 2006 through the *North Island-Coast Development Initiative Act* and initial investment of \$50 million.
- ICET's service region includes over 100 First Nations and Local Governments on Vancouver Island – except the Greater Victoria area - and the Sunshine Coast.
- Unlike NDIT or ETSI-BC, ICET adopted a spend down model with a focus on funding regionally significant projects over long-term financial sustainability.
- ICET was recapitalized by the Province in 2017/18 with \$10 million and in 2023/24 with \$10 million.
- The additional \$10 million provided in 2024 ensures continuity in the coming years while JEDI and ICET discuss a path for long-term sustainability.
- As per ICET's 2023-24 impact report, ICET has invested \$63.7 million in 432 projects, leveraging more than \$337 million into the region. This has created 3,009 permanent jobs and 2,889 temporary or construction jobs.

Northern Development Initiative Trust (NDIT):

- Created in 2005, under the *Northern Development Initiative Trust Act*, NDIT is a legacy fund established with \$135 million following the sale of BC Rail. In 2006, the Province provided an additional \$50 million.
- NDIT's service region includes 89 First Nations, 39 Municipalities, and 9 Regional Districts located in the Cariboo-Chilcotin/Lillooet, Northeast, Northwest, and Prince George regions.
- As of December 31, 2024, NDIT has approved 5,026 projects, amounting to \$199 million in funding and over \$306 million in funds disbursed on behalf of third-party partners. NDIT reports it has leveraged over \$1.16 billion in total project funding.
- In 2024, the Province provided an additional \$10 million to create additional capacity and top up its capital base. As per NDIT's 2023 annual report, the current capital assets were valued at just over \$298.4 million.
- NDIT administers funds on behalf of the Province, including the Connecting British Columbia program, the Northern Passenger Transportation Service Fund, and the Northern Health Communities Fund. Additionally, NDIT partnered with BC Hydro to deliver the Go Fund and the BC Hydro Peace Agricultural Compensation Fund.

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RURAL CONSIDERATIONS

ISSUE: Structured approach for government to enhance outcomes for rural communities

RESPONSE

- Rural areas in British Columbia are vital to the province's economy and well-being. The hard work and dedication of the people in these communities drives their success, boosting overall provincial prosperity and resilience.
- Our government has several rural-related mandate commitments to guide our efforts to support rural areas.
- This is in recognition that rural communities face distinct challenges and opportunities. A one-size-fits-all approach isn't effective.
- Our rural team in JEDI is creating new ways to better integrate and enhance rural considerations into government policies, programs, and services.
- We aim to provide a clear, consistent, and transparent method for embedding a rural perspective into government work.
- Our approach intends to ensure more equitable and effective program delivery, improving socio-economic outcomes for all rural areas, including small and remote communities.

KEY FACTS

- Several government mandates commitments support renewed focus and the development of rural initiatives. These mandates are looked at in partnership with the Parliamentary Secretary of Rural Development. In summary,
 - Ensuring government initiatives consider and deliver economic growth and benefits for rural (and urban) communities.
 - Ensuring government programs reflect the interests of rural businesses.
 - Working with stakeholders to identify how government can support rural economic development proposals.
 - Promoting and designing government programs and initiatives in a way that rural communities can also see economic growth and benefit.
- Considerations under development to implement a rural lens in government:
 - Providing expert guidance and advisory services to government staff applying a rural lens to policy, program or process development.
 - Making rural data more accessible to support evidence-based analysis.

ESTIMATES NOTE

- Offering training, tools and resources to build a strong understanding of and a commitment to the effective application of a rural lens.
- Collaborating and coordinating across government to provide consistency and transparency in approaching rural needs.
- Effective tracking of results for measuring the government's impact on rural communities and supporting continuous improvement.
- The Regional and Rural Development Unit (RRDU) in JEDI currently supports rural communities through:
 - Funding programs, such as the Rural Economic Diversification and Infrastructure Program (REDIP), specifically designed to support rural communities in their job creation, investment and diversification efforts.
 - On-the-ground staff (Regional Economic Operations) that deliver direct services and support community economic development, business development and community transition efforts.
 - Rural policy development and advocacy for the use of a rural lens across government to drive better outcomes for rural communities.

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RURAL ECONOMIC DIVERSIFICATION AND INFRASTRUCTURE PROGRAM**ISSUE:** Overview of rural economic development funding**RESPONSE**

- Rural economic development funding contributes to job creation, investment and diversification in areas often reliant on a single industry and/or with limited resources.
- Investing in capacity and infrastructure projects helps rural communities to tap into the benefits of nearby major projects and emerging sectors.
- This type of strategic funding transforms local potential into tangible opportunities, driving growth and innovation.
- The Rural Economic Diversification and Infrastructure Program (REDIP) has offered grant funding to support economic capacity, diversification, and infrastructure projects in rural BC for three years (FY2022/23 to FY2024/25).
- REDIP also offered priority funding to rural areas impacted by changes in the forest sector. Over \$21 million was provided through the Forest Impact Stream that was available year-round to ensure responsive support to impacted communities in FY 2023/23 and 2023/24.
- In total, \$99 million was allocated to 318 projects in rural B.C. in FY 2023/23 and 2023/24. More projects will be announced in April.

If asked about if/how REDIP will continue in future years:

- The program will be re-scoped next fiscal year to reflect new government priorities and economic realities.

KEY FACTS

- REDIP was designed to support economic capacity, diversification, and economic infrastructure projects in BC's rural communities.
- The program has a base budget of \$25 million, which includes \$23 million in grant funding.
- Eligible applicants include local governments, regional districts, Indigenous governments and organizations, and not-for-profits in rural BC.
- REDIP has three distinct funding streams to support rural communities:

ESTIMATES NOTE

Stream	Target Community	Purpose
Economic Capacity	Rural communities with populations <2,500	Enhance economic capacity in small rural communities and Indigenous communities.
Economic Diversification	Rural communities with populations <25,000	Support project development and implementation that advances economic diversification, including infrastructure.
Forest Impact Transition (FIT)	Rural communities outside of the Capital Regional District and Metro Vancouver impacted by forest sector changes	Prioritize funding for economic recovery and transition in response to changes in the forest sector.

- REDIP had consistent demand and significant oversubscription throughout the life of the program. See table.

Intake Period	Applications Received	Requested Funding	# Funded Projects	Budget	Success Rate Indigenous Led Applications
Nov 2022 - Jan 2023	347	\$125M	210	\$66M*	36%
July - Oct 2023	360	\$137M	108	\$33M	31%
July - Oct 2024	315	\$129M	TBC	\$33M	TBC

*Due to the large oversubscription and availability of additional funding, REDIP's budget was increased from \$33M to \$66M.

**TBC. Projects are only recommended and need to be confirmed with applicants.

- REDIP is also part of the Forestry Worker and Community Supports (FWCS) suite of programs announced in Budget 2022 to support impacted forestry workers, businesses, and communities.
- FWCS expires in March 2025. As a result, REDIP will be re-scoped next year to reflect new government priorities. To date, program analysis suggests moving to a focus on multi-year capacity funding and economic infrastructure.

Contact:

Tim Lesiuk	ADM	Small Business and Economic Development	778 698-4039
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SECURING SMALL BUSINESS REBATE PROGRAM**ISSUE:** End of the Securing Small Business Rebate Program**RESPONSE**

- The 2-year Securing Small Business Rebate program accepted its last applications on January 31, 2025.
- The program was able to help offset vandalism costs for over 1,300 businesses in all regions of the province.
- The government continues to focus resources on public safety through the appointment of Terry Yung as Minister of State for Community Safety.
- Through Budget 2025, government is launching a new Community Safety and Targeted Enforcement Program to specifically target robbery, shoplifting, theft and property-related offenses by providing police with enhanced tools and resources to curb these crimes.
- This will support safer communities by helping to tackle street disorder, stabilize commercial areas, protect jobs and support B.C.'s economic growth.
- People should feel safe to work and live in their downtown areas and this continues to be a priority of this government.
- The ministry continues to meet with the business community to determine the best ways to provide continuing support.

KEY FACTS

- The Securing Small Business Rebate (SSBR) Program launched on November 22, 2023, to address the impacts of vandalism on small businesses.
- Businesses could 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, up to \$5,000 in total.
- After receiving feedback from the program administrators and the business community, changes were made to the eligibility requirements of the program on March 5, 2024.
- The rebate program was developed in response to calls from the small business community, stakeholder organizations and MLAs to address the impacts of business vandalism around B.C.

ESTIMATES NOTE

- As a result of a Request for Proposal process, the program was administered by the BC Chamber of Commerce.
- Over the course of the program 1,318 businesses were assisted.
 - 488 businesses received reparative rebates.
 - 830 businesses received preventative rebates.
- The program closed on January 31, 2025.

Contact:

Tim Lesiuk	ADM	SBED	778 698-4039
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SMALL BUSINESS BC

ISSUE: Small Business BC Bankruptcy**RESPONSE**

- Small Business BC (SBBC) has been a valued long-term partner to the Province in delivering services to B.C.'s small business community.
- This has been a difficult situation for the employees of SBBC and for those that accessed their services and resources.
- SBBC was an independent non-profit organization and the Province did not have oversight of their financial operations.
- The Ministry of Jobs, Economic Development and Innovation (Ministry) was aware that filing for bankruptcy was a possibility.
- However, they'd been advised by SBBC Management and the Board that they were taking action to address and resolve the financial difficulties.
- The Province was notified of the bankruptcy filing the day it happened.
- Our priority is making sure that taxpayer dollars are protected, and that any money outstanding is recovered by the Province.
- Specific questions around the financials of SBBC should be directed to the trustee (MNP Ltd.).
- As this is in the hand of the trustee, we are unable to comment.

If asked about Export Navigator (EN) continuity:

- The JEDI contract with SBBC has been reassigned to Community Futures BC (CFBC) with a term to March 31, 2025, and includes two 6-month extension options extending to March 2026.
- The transition of the EN program to CFBC was relatively seamless with all SBBC staff including community-based Export Advisors being hired by CFBC. CFBC was an existing sub-contractor of the program.

ESTIMATES NOTE

- Government moved quickly to ensure EN continues, demonstrating our commitment to this critical program for small businesses.
- We intend to review our longer-term options for this program in a transparent and accountable way which balances the need to retain the program with government's commitment to fiscal responsibility.

If asked about the continuity of pathfinding supports:

- The Province is now offering free business advisory services to continue the pathfinding support previously delivered by SBBC.
- The free business advisory services offer one-on-one consultation with an advisor, access to resources to help business start and grow, and guidance on navigating government programs and funding opportunities.
- The future of the service offering will be further assessed and analyzed in the coming few months.

KEY FACTS

Background/Status:

- SBBC had been contracted to provide core services offered for small business start-up and growth.
- SBBC had also been administering the SDPR Workplace Accessibility program and, for JEDI, the EN program.
- The Province provided \$686,000 in funding annually to SBBC under contract for core services on behalf of government, and \$1.2 million per annum for EN.
- EN is a program that helps new and early-stage B.C. exporters in B.C. become export-ready. This is particularly important at a time of geo-political tension.
- In fiscal year 2024, JEDI contracted with SBBC to deliver the Export Navigator Technical Specialist Pilot (EN TSP) Program, available exclusively to EN clients, to March 2026.
- The EN TSP is integral to the EN program and JEDI has similarly reassigned the EN TSP contract to CFBC.
- SBBC had a contract with the federal government (PacifiCan) for core services.
- There were requirements through the core services contract with SBBC to provide annual audited financial statements and metrics on the services provided on the Province's behalf.
- The board structure allowed for appointees from the federal and provincial governments.

ESTIMATES NOTE

- On March 7, 2025, the Province submitted proof of claim to the trustee for \$2.9 million. This includes overpayments made from the core services agreement, two SDPR Workplace Accessibility programs, and the EN and EN TSP programs.
- On March 31, 2025, a contract was finalized between the trustee and the Province to transfer all SBBC's rights of digital content and resources to the Province, with transfer estimated to be completed by May 2025. The tools support the Ministry's pathfinding services, while other materials can be made free and accessible to the public.

Contact:

Tim Lesiuk

ADM

SBED

778 698-4039

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.
- In addition, the Ministry continues to meet with partners and stakeholders to expand our understanding of how government can offer support to address opportunities and challenges facing our diverse business community.

KEY FACTS

- The SBRT was formed in 2005 to facilitate ongoing dialogue between government and the small business sector.
- The SBRT last officially met on February 26, 2024, to provide input and advice on proposed changes to the Securing Small Business Rebate program to improve accessibility. Meetings are scheduled as required.
- The SBRT also provides input to other ministries on new policy initiatives at special meetings.
 - On January 26, 2024, the SBRT met with the Accessibility Directorate (Ministry of Social Development and Poverty Reduction).
- The membership of the SBRT has no term limits and representatives of some major industry associations have been members for many years.
 - There are 15 members (up to 25 members may be appointed).
 - Members do not receive a meeting per diem but are eligible for travel expenses for accommodation, meals and travel for in-person meetings.
 - There have been no in-person meetings since the January 2020 quarterly meeting.
- The Small Business Branch maintains the SBRT website and social media account (@SBRoundtableBC).

Contact:

Tim Lesiuk

ADM

SBED

778 698-4039

SUPPORTS FOR BUSINESSES**ISSUE:** Provincial Supports for Small Businesses**RESPONSE**

- The Province continues to support the growth and resiliency of small businesses by providing the tools and resources that help businesses succeed.
- A strong small business sector directly supports new jobs and helps build a sustainable and innovative economy that works for everyone, no matter where they live in B.C. or what socio-economic circumstances they face.
- The Province has ensured the continuity of pathfinding supports for entrepreneurs and small businesses with the ability to offer one-on-one consultations and access to resources designed to help businesses start, grow and thrive.
- As government works to increase certainty for businesses through an ease of doing business review, the Ministry will engage with small and medium-sized enterprises, sector leaders, and organizations in all areas of the province to provide insights to this initiative, and to other government priorities, as we work to grow the economy and create good jobs in British Columbia.

KEY FACTS**Background:**

- The Ministry supports the small business sector, focusing on projects and priorities that continue to ensure small businesses are well positioned and supported in their efforts to establish, build resiliency and grow.
- Programs and initiatives managed by the Ministry include BizPaL, mobile business licenses, the Small Business Roundtable, the *Food Delivery Service Fee Act*, and the Securing Small Business Rebate Program (closed for applications on January 31, 2025) and pathfinding supports for entrepreneurs and business owners (new), among others.
- The Ministry also has sector specific programming and economic development supports that benefit businesses in all areas of the province.

Additional Government Initiatives to Support Small Business:

Safety (Ministry of Jobs, Economic Development and Innovation, and Ministry of Public Safety and Solicitor General)

ESTIMATES NOTE

- To address the impacts of vandalism on businesses around B.C., the Province launched the Securing Small Business Rebate Program on November 22, 2023. The program's intake ended on January 31, 2025. (See Tab 32)
- As part of Budget 2025, additional funding of \$67 million over three years will go toward community safety programs, including a new community safety and targeted enforcement program pilot that will specifically target robbery, shoplifting and other property crimes, providing police with tools to tackle street disorder and support safer downtowns and commercial areas in communities throughout B.C.

Financing, Export and Trade (Ministry of Jobs, Economic Development and Innovation)

- Ministry staff are available, on-the-ground, in regional and rural areas of the province to support business and sector development or diversification. Additionally, administered by the economic trusts, the Province has provided funding for approximately 60 business advisors to support businesses and communities, particularly in areas impacted by changes in the forest sector.
- The Trade Diversification Strategy is a commitment in the StrongerBC Economic Plan. It specifically identifies key actions to increase export and investment opportunities in three newly targeted markets, while expanding in existing markets. (See Tab 48)
- The Export Navigator program provides free supports to new exporters looking to export to domestic and international markets. (See Tab 40)
- The BC Manufacturing Jobs Fund (BCMJF) has provided funding to over 130 capital projects to date, unlocking over \$1 billion in private-sector and other public investment. The program helps manufacturing companies modernize, innovate, and grow. Intake closed November 15, 2024.
- The Province allocated \$66 million in fiscal year 2022/23 and \$33M in fiscal year 2023/24 through the Rural Economic Diversification and Infrastructure Program to support economic diversification, resilience, clean-economy opportunities, and infrastructure development in rural B.C. Funding decisions for fiscal year 2024/25 will be announced in early May 2025. The program supports municipal and Indigenous governments in retaining existing businesses, building the necessary infrastructure to attract new investment, and furthering sector development initiatives.

Tax and Regulation (Ministry of Jobs, Economic Development and Innovation, and Ministry of Finance)

- B.C. continues to have the third-lowest small business tax rate in the country, at 2.0 percent.

ESTIMATES NOTE

- The Small Business Venture Capital Tax Credit Program encourages investors to invest in B.C.'s small businesses, giving them access to early-stage funding to help them grow. (See Tab 13)
- Expanded access to the small business tax rate (up to \$50 million in taxable capital) allows more small businesses to have access to the tax rate for longer while they grow.
- As part of Budget 2024, the Province doubled the threshold for the Employer Health Tax (EHT) from \$500,000 to \$1 million. The EHT threshold adjustment also includes doubling the notch rate in the \$1 – 1.5 million bracket, which ensures the tax gradually phases in for businesses with payrolls over \$1 million.

Connectivity (Ministry of Citizens Services):

- The Province and the Government of Canada have invested \$415 million each in expanding high-speed internet services to all households in B.C. through the Connecting Communities BC program. The sixth intake for applications is open until June 30, 2025. Expanding connectivity to rural areas, as well as on First Nation reserves, supports access to services and economic opportunities for people in British Columbia no matter where they live, helping to build sustainable and resilient communities across the province.
- Since 2017, the Province has invested \$584 million to expand connectivity in British Columbia. As of January 2025, approximately 74% of rural homes and more than 83% of homes on First Nations reserves now have access to high-speed internet.
- Cellular connectivity along highways is critical for public safety and access to emergency services – especially along rural and remote stretches. That is why in Budget 2023, the Province announced an additional \$75 million to expand cellular services along primary and secondary highways in B.C. This builds on the government's \$15 million commitment from 2020 to support the expansion of highway cellular service and connectivity at rest areas.

Skills Training (Ministry of Post-Secondary Education and Future Skills):

- In 2023, the Province provided Okanagan College with \$44.8 million for the new Centre for Food, Wine and Tourism, including modern teaching spaces, food labs, beverage research and development facilities. The Centre will focus on addressing the labour shortage in food and tourism, supporting homegrown education in culinary arts, local food and beverage production, and hospitality services; they plan to open in 2026.
- The StrongerBC: Future Ready Action Plan provided \$480 million over three years through Budget 2023. The plan includes programming to support people entering Post-Secondary education, people looking to re-skill, people facing barriers, newcomers to BC and Indigenous Peoples.

ESTIMATES NOTE

- Of the nearly one million job openings in B.C. over the next decade, 75 percent will require post-secondary education or skills training.
- The StrongerBC: Future Ready Action Plan addresses both skills and labour market gaps, and fills them with programs like:
 - The Future Skills Grant
 - Expanded Provincial Tuition Waiver Program for former youth in care
 - Three-thousand more tech-relevant seats
 - More early childhood education programs
 - Double the veterinary seats
- The action plan makes education and training more accessible, affordable and relevant to help prepare British Columbians for the jobs of tomorrow, while also helping close the skills gaps that employers are facing today.
- As part of the Future Ready Action Plan, the Future Skills Grant program continues to help people access training opportunities in industries such as health care, firefighting, cybersecurity and construction. In Fall 2023, over 7,000 people accessed the program. The grant will continue to play a pivotal role in equipping individuals for current and future job markets, contributing to the province's economic resilience and global competitiveness.
- The B.C. Employer Training Grant provides funding to businesses to support skills training for their workforces, including prospective new hires up to \$10,000 per participant and a maximum of \$300,000 per employer. This program is funded through the BC-Canada Labour Market Transfer Agreements. Applications open for the 2025/26 fiscal year in March 2025.

Environmental (Ministry of Environment):

- Under CleanBC, the Province has programs and incentives in place to help green businesses. Financial incentives are available to help businesses reduce energy consumption through energy-saving studies for buildings, upgrades for commercial buildings, and small business equipment.

Emergency Support (Ministry of Emergency Management and Climate Readiness):

- The Disaster Financial Assistance program helps individuals, small businesses, farms, and charitable organizations replace or restore essential, disaster-related losses where insurance is not reasonably or readily available. It also assists Indigenous communities and local governments with funding to cover rebuilding, replacing or restoring essential infrastructure.

Restaurant Sector Supports (Ministry of Jobs, Economic Development and Innovation, Public Safety and Solicitor General, and Ministry of Post-Secondary Education and Future Skills):

ESTIMATES NOTE

- Since the start of the COVID-19 pandemic, the Province has provided restaurants, pubs and bars with access to wholesale liquor prices, saving them \$331 million as of December 2024.
- The Food Delivery Service Fee Act is now in place, which prevents food delivery companies from charging restaurants more than a 20 percent fee for core ordering and delivery services.
- The Province extended existing Temporary Expanded Service Area (TESA) authorizations until December 31, 2024. Temporary Expanded Service Areas have enabled thousands of liquor-licensed businesses to create new or expanded outdoor seating spaces, such as patios and sampling areas. This extension provided time for local authorities to update their patio policies and for business owners to apply to make those areas permanent.
- In 2023, the Province invested \$380,000 into the two-year workforce development pilot project called Restaurant Culture Shift: Pathways to Successful Teams and Sustainable Careers. In 2025, the Chef's Table Society of B.C. will continue to work one-on-one with businesses to create career pathways that will lead to more sustainable professions in B.C.'s restaurant industry.

BC Registries Modernization (Ministry of Citizens' Services):

- BC Registries is undergoing an extensive modernization to provide an improved service experience for small businesses, while improving security and privacy with an incremental launch starting in April 2025.
- Replacing legacy systems with modern digital services reduces the effort and time needed for people to complete transactions and filings, manage accounts, pay for services, and maintain registrations.

Attachments:

Attachment 1 - Small Business Resources Handout (PDF)

Attachment 2 - Indigenous Small Business Resources Handout (PDF)

Contact:

Tim Lesiuk

ADM

SBED

778 698-4039



British Columbia's Small Business Resources

HOW B.C. HELPS SMALL BUSINESS OWNERS

This handout lists resources available to help entrepreneurs and small business owners start and grow successful businesses. Note, this list is not exhaustive. Contact program areas for more information.

ONLINE PUBLICATIONS AND RESOURCES

Starting a Small Business Guide

www.gov.bc.ca/startingasmallbusinessguide

Indigenous Small Business Resource Handout

www.gov.bc.ca/indigenoussmallbusinessresources

Starting a Restaurant in B.C.

www.gov.bc.ca/startingarestaurant

Provincial Sales Tax (PST)

Information and assistance, including a helpline, email rulings support, videos, forms and publications to answer questions about PST.

gov.bc.ca/PST

PreparedBC: Guide for Small Business

www.gov.bc.ca/preparedbc

Starting a Franchise in B.C.

www.gov.bc.ca/startingafranchise

Small Business Profile Dashboard

www.gov.bc.ca/SBDDashboard

Civil Resolution Tribunal

Resolve a small claim related to employment, buying or selling goods and services, injuries, insurance, or property

www.civilresolutionbc.ca

Business Benefit Finder

A customizable search tool for information on grants, funding, programs and services

www.canada.ca/en/services/business/grants.html

More small business resources

www.gov.bc.ca/resourcessmallbusiness

SMALL BUSINESS RESOURCES



Business Advisory Services



Government Service



Tools and Resources



Education



Financing



Online Registration



Permits and Licences



Mentorship



Export

BC Business Advisory Services

Pathfinding services for new or existing entrepreneurs or small businesses in B.C. Free one-on-one advice with an advisor, access to resources, guidance on navigating government programs and funding opportunities.

Ph: 1 855 698-2157, Email: Business.Advisors@gov.bc.ca

www.gov.bc.ca/businessadvisors

BC Business Registry

Access and manage your BC Registries and Online Services. All registrations of businesses, not-for-profit societies, cooperative associations, personal property and manufactured homes are administered and supported by BC Registries and Online Services.

www.bcregistry.gov.bc.ca

BizPaL

A free online service that provides simplified access to information about business permits and licences that may be required for a particular business type and its related activities from provincial, federal and local governments.

www.bcbizpal.ca

Mobile Business Licence Program

Allows certain types of businesses to operate across local government boundaries. Please contact your local municipality to see if a Mobile Business Licence is available in your community.

www.gov.bc.ca/mobilebusinesslicence

BC Bid  Access, create, browse and compete on public sector business opportunities.

BCeID  Enquiry BC line: 1 800 663-7867
www.bceid.gov.bc.ca

Provides secure online access to services that accept Business BceID. It proves who you are and which business you're associated with.
www.bceid.ca/

BC Online  BC Online is your online access to government services for legal, business, government and professionals.
www.bconline.gov.bc.ca

BC Services Card App  The BC Services Card app is a digital ID on your mobile device. You use it to prove who you are when you log in to a website that accepts BC Services Card Login.
www2.gov.bc.ca/gov/content/governments/government-id/bcservicescardapp/download-app

Black Business Association of BC  Supports Black entrepreneurs with loan and grant applications, leadership development, strategic growth planning, mentorship programs and networking opportunities.
www.blackbusinessbc.ca

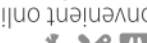
Business Development Bank of Canada  Helps develop strong Canadian businesses through financing, advisory services and capital with a focus on small and medium-sized enterprises.
Ph: 1 877 232-2269
www.bdc.ca

Canada Revenue Agency  My Business Account is a secure portal that allows business owners to interact online with the CRA on various business accounts, including GST/HST, payroll, corporation income taxes, excise taxes, excise duties, and more.
Canada.ca/taxes

Community Futures British Columbia  Provides business financing, advisory services, business continuity planning and training to small- and medium-sized enterprises in rural and Indigenous communities, and targeted services for youth and entrepreneurs with disabilities.
www.communityfutures.ca

Corporate Online  Provides online filings to maintain companies in British Columbia.
www.corporateonline.gov.bc.ca

Employers' Advisers Office  Providing independent advice, assistance, representation and education to employers, potential employers and employer associations concerning workers' compensation issues.
Ph: 1 800 925-2233
www.gov.bc.ca/employersadvisers

eTaxBC  A free and convenient online tax application providing 24/7 secure access to register and manage your account, file returns and make payments.
Ph: 1 877 388-4440
gov.bc.ca/etaxbciinfo

FrontCounter BC  Provides a single point of contact service to assist clients with licences, permits, registrations and other authorizations required to utilize the B.C.'s natural resources.
FrontCounter BC Contact Centre line: 1 877 855-3222
www.frontcounterbc.gov.bc.ca

Futurpreneur  Provides mentoring services and loans to grow the economy one young entrepreneur at a time.
Ph: 1 866 646-2922
www.futurpreneur.ca

Immigrant Services Society of BC  Provides resettlement, language education, employment services, and entrepreneurship programs for newcomers.
https://issbc.org

Investment Capital Programs  Offering tax credits to investors making equity capital investments in qualifying British Columbia based small businesses.
Ph: 1 800 665-6597
www2.gov.bc.ca/gov/content/employment-business/investment-capital-programs

Pacific Economic Development Canada (PacifiCan)  The new federal economic development agency dedicated to British Columbia. Promotes growth and diversification in B.C.'s economy by enhancing innovation, improving business competitiveness, and promoting inclusive growth.
Ph: 1 888 338-9378
www.pacifican.gc.ca

Service BC  Province-wide access to government services including key government transactions for business – in person, online or over the phone.
Service BC Contact Centre: 1 800 663-7867
www.servicebc.gov.bc.ca

Société de développement économique  Provides business information, support, networking, training and mentoring for francophone and francophile business in B.C.
Ph: 604 732-3534
www.sdecb.com

Trade and Invest BC  Offers resources to help B.C. entrepreneurs looking to grow their business by developing their exporting capabilities.
www.britishcolumbia.ca

WebC  B.C.'s leading resource for women entrepreneurs, offering skills development, business loans, free business guidance, business resources, mentoring, networking and events.
Ph: 1 800 643-7014
www.we-bc.ca

WorkBC  Learn about training programs, read success stories and access business and employment resources.
Ph: 1 877 952-6914
www.workbc.ca

WorkSafeBC  Helps employers understand what is required to meet their legal obligations to ensure a healthy and safe workplace.
www.worksafebc.com



British Columbia's Indigenous Small Business Resources

INDIGENOUS ENTREPRENEURSHIP: IT'S ROOTED IN HISTORY

Indigenous peoples have a long history of entrepreneurship in British Columbia. From thriving fisheries to international trade economies, the entrepreneurial spirit has existed for centuries.

In recent history, Indigenous owned and operated businesses are growing and succeeding in all sectors of the economy, from technology and agrifoods to forestry and Indigenous cultural tourism.

This handout provides information on small business startup and growth support services tailored to Indigenous entrepreneurs and small business owner needs. The list of services is not exhaustive, but it identifies resources to support all aspects of business startup and growth.

"With the assistance and support of Coast Opportunity Funds, Wei Wai Kum First Nation was able to expand our Community owned tourism business, the Thunderbird RV Park & Cottage Resort, by adding 4 luxury cottages available for daily or weekly rentals and also adding an additional 18 full serviced RV sites.



These jobs are especially valued by Wei Wai Kum members as they enable people to work and live on the reserve, with ready access to extended family and all of the social supports this provides, and to be part of a workplace where Wei Wai Kum culture is so visibly present and celebrated."

~Wei Wai Kum Nation

Owner of Thunderbird RV Park & Cottage Resort, Campbell River

QUICK REFERENCE GUIDE FOR INDIGENOUS BUSINESS OWNERS AND ENTREPRENEURS		Startup	Growth
Business Planning	- Create a business plan - conduct customer, product and customer research, prepare a budget - Create an operating plan – location, staff, training, IT, supplies and materials - Choose a business structure – sole proprietor, partnership or corporation	☒ ☒ ☒	☒ ☒
Business Financing	- Contact the local band office or Indigenous organization for funding opportunities and advice - Contact an Indigenous Financial Institution to explore financing options - Contact Business Development Bank of Canada or Community Futures	☒ ☒ ☒	☒ ☒ ☒
Business Registration	- Complete the business name application and registration at www.bcregistry.gov.bc.ca - Choose a location and apply for a business licence with the local municipality - Obtain permits (building permit, food service permit) at www.bcbizpal.ca	☒ ☒ ☒	☐
Business Operations	- Set up the business – install furnishings and equipment, hire and train staff - Market the business – create a brand, develop a website, promote and network	☒ ☒	☒ ☒
Business Launch	Hold a grand opening, celebrate	☒	☒
Doing Business on Reserve? Learn more about doing business on reserve by contacting the local band office. Seek advice from Indigenous Financial Institutions or the Business Development Bank of Canada. Have Employees? Learn about B.C.'s workplace safety standards by contacting WorkSafeBC's small business liaison at 1-855-214-5438 and discover other helpful employer resources at www.WorkBC.ca/employers Collecting Taxes? Learn about tax collection and remittance by contacting the BC Ministry of Finance at 1-877-388-4440 and Canada Revenue Agency at 1-800-959-5525 or www.canada.ca/en/revenue-agency/services/indigenous-peoples.html			

B.C.'S INDIGENOUS BUSINESS RESOURCES



Indigenous-Specific
Resource



Skills Training



Advisory Services



Financing
and Loans



Mentorship Support

Aboriginal Financial Institutions

Information and advice on business planning, financing and other economic development opportunities throughout B.C.

Phone: 1 844 827-0327

www.nacca.ca/aboriginal-financial-institutions

Aboriginal Skills and Employment Training Strategy (ASETS)

ASETS links training needs to labour market demands, providing training, skills upgrading and job search assistance.

www.canada.ca/en/employment-social-development/services/indigenous/asets.html

All Nations Trust Company (ANTCO)

Indigenous owned financial institution that offers business loans, and commercial mortgages, and advisory services for Indigenous entrepreneurs, businesses and communities.

Phone: 1 800 663-2959

www.antco.bc.ca/

BC Business Advisory Services

Pathfinding services for new or existing entrepreneurs or small businesses in B.C. Free one-on-one advice with an advisor, access to resources, guidance on navigating government programs and funding opportunities.

Phone: 1 855 698-2157, Email: Business.Advisors@gov.bc.ca

www.gov.bc.ca/businessadvisors

BC Indigenous Business Awards

Celebrates and honours Indigenous businesses in B.C.

www.bcachievement.com/award/bc-achievement-indigenous-business-award-2024

BC Indigenous Economic Development

Programs, training and funding for Indigenous businesses.

Phone: 1 800 880-1022

www.gov.bc.ca/aboriginaeconomicdevelopment

Business Development Bank of Canada (BDC)

Access to business financing and advice through the BDC's Indigenous Banking Department.

Phone: 1 877 232-2269 (ask for Indigenous Banking Unit)

www.bdc.ca

Canadian Council for Aboriginal Business

Tools and financing for Indigenous business.

Phone: 1 416 961-8663

www.ccab.com/tfab/

Canadian Centre for Aboriginal Entrepreneurship (CCAIE)

Skills training, advisory and mentorship services.

www.ccae.ca

Futurpreneur

Mentoring services and loans for young entrepreneurs.

Phone: 1 866 646-2922

www.futurpreneur.ca

Indigenous Business Directory

Increase business visibility and procurement opportunities by registering on this federal government supplier database.

www.ic.gc.ca/abd

Indigenous Business Advisory Centres

Advice and support on Indigenous business planning in the Kootenay, Northeast and Cariboo regions.

Phone: 1 800 880-1022

<https://www2.gov.bc.ca/gov/content/governments/indigenous-people/economic-development/business-advisory-centres>

Indigenous Tourism B.C.

Resources for Indigenous entrepreneurs and communities in B.C. who are operating or looking to start a tourism business.

Phone: 1 877 266-2822

<https://www.indigenoustbc.com/>

Innovation Canada

Provides a personalized list of funding, loans, tax credits, wage subsidies, internships and more in less than three minutes.

<http://innovation.canada.ca/>

Junior Achievement BC

Entrepreneurship training and support for Indigenous youth.

Phone: 604 688-3887

www.jabc.ca/

Métis Nation BC Economic Development Portal

Economic development information and business registry for Métis businesses and entrepreneurs.

Phone: 1 800 940-1150

<https://www.mnbc.ca>

New Relationship Trust

Access business financing and economic development information for Indigenous enterprises in B.C.

Phone: 1 877 922-3338

www.newrelationshiptrust.ca

Peace Hills Trust

Provides banking services for Indigenous entrepreneurs.

Phone: 250 769-9081

www.peacehills.com/Business/

SkilledTradesBC

Learn about trades training opportunities for Indigenous peoples, read success stories and receive guidance from the Industry Training Authority Apprenticeship Advisors.

Phone: 1 866 660-6011

<https://skilledtradesbc.ca/indigenous-people-in-trades>

WorkBC

Learn about Indigenous skills training programs, read success stories and access business and employment resources.

Phone: 1 877 952-6914

www.workbc.ca/Indigenous

STRONGERBC ECONOMIC PLAN

ISSUE: StrongerBC Economic Plan implementation

RESPONSE

- The StrongerBC Economic Plan is a long-term framework to grow B.C.'s clean and inclusive economy, create jobs and improve the lives of British Columbians.
- Government's top priorities of economic growth, affordability, healthcare and community safety will continue to advance the Plan.
- The implementation of the plan is on-track with an economy-wide impact.
- As of April 2025, 37 out of 70 actions outlined in the Plan are complete and 32 are underway.
 - IF ASKED: The remaining one action is not advancing. The Small Business Diversity and Inclusion Action Plan is not advancing and Government is consulting small businesses on their highest needs and concerns in the current mandate and business environment.
- To further support businesses and attract investments, Government is prioritizing ease-of-doing business, diversifying trade and helping businesses expand into new global markets.
- Government is also accelerating permitting for major energy and natural resource projects creating new jobs across the province while maintaining our high environmental standards.
- Since 2017, B.C. has received over \$473 billion of private sector capital investment, enabling our economy to outperform other major provinces.
 - Since July 2017, B.C. has gained 172,800 private sector jobs. Between 2017 and 2024, total employment in B.C. increased by 13.7% (+351,100 jobs).
 - In 2024, 66,100 new jobs were added, growing employment by 2.3 percent.
 - Raising the minimum wage to \$17.40, in 2024, benefited 240,000 low-wage workers.

ESTIMATES NOTE

- In 2023, B.C.'s GDP grew by 2.4 percent, to \$333.1 billion while B.C.'s businesses grew by 4.1 percent, adding 21,100 new businesses.

KEY FACTS

- The StrongerBC Economic Plan is a progressive framework with far-reaching impacts, showing how government action can drive long-term change.
- Budget 2022 provided an allocation of \$50 million over three years to delivery on new actions in the Economic Plan.
- Significant strategic initiatives have been advanced under the Plan since it launched in 2022, including:
 - Mass Timber Action Plan
 - B.C. Centre for Agritech Innovation at Simon Fraser University
 - First Nations Centre of Excellence for Economic Development
 - Integrated Marketplace Initiative to support clean innovation
 - Goods Movement Action Plan
 - Life Sciences and Biomanufacturing Strategy
 - Future Ready Action Plan
 - Trade Diversification Strategy
 - Manufacturing Action Plan
 - Maritime Industries Strategy
 - B.C. ESG Centre of Excellence
 - Coastal Marine Strategy
- Since last year's Estimates, three Economic Plan commitments have been marked as complete, with the first two being of continuous nature:
 - Investing in the development of clean energy and clean technology (with new initiatives such as the Centre for Innovation and Clean Energy).
 - Positioning B.C. to be a world leader on quantum computing (through the Quantum Algorithms Institute).
 - Implementing the recommendations of the Tourism Task Force.
- Building on the success of the three-year pilot, Budget 2025 invests up to \$30 million over three years to continue and expand the Integrated Marketplace Initiative to amplify innovation and connect local businesses with customers.
- Other Economic Plan action highlights include:
 - Helping manufacturing companies modernize, innovate, and grow by providing funding for capital projects. The B.C. Manufacturing Jobs Fund has provided nearly \$146 million in funding to 132 capital projects to date, unlocking over \$1 billion in private-sector and other public investment.

ESTIMATES NOTE

- Addressing the ongoing housing crisis by increasing housing supply, building more social, supportive, and student housing and enforcing short-term rental regulations under the Homes for People plan.
- Improving community infrastructure across B.C. municipalities through the Growing Communities Fund, providing a one-time total of \$1 billion in grants to all local governments to build new amenities to meet service demands of growing population.
- Continuing to prepare people for the jobs of today and tomorrow by implementing the \$480 million Future Ready Action Plan. This includes creating 3,000 more tech-relevant spaces in public post-secondary institutions.
- Continuing support of the Quantum Algorithms Institute to help grow B.C.'s quantum sector; e.g. securing access for B.C. researchers and professionals through industry partnerships like IBM's Quantum Hub, promoting B.C. as a global leader in quantum technologies by contributing to and hosting international quantum conferences, and obtaining up to \$1 million for quantum cybersecurity training for cybersecurity professionals and industry leaders.

Contact:

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BC-US TRADE RELATIONS

ISSUE: Status of BC-US Trade Relations

RESPONSE

- Canada and the U.S. continue to anchor the most competitive and resilient economic region in the world.
- Over CAN \$3.5 billion worth of goods and services is traded across the Canada-U.S. border every day.
- A tariff war is the last thing we wanted and a ratcheting up of tariff walls will hurt consumers, businesses and workers on both sides of the border.
- Our government has announced a three-part strategy in response to the U.S. tariffs:
 - 1) **Respond** – When the U.S. proceeded with tariffs, we responded with retaliatory measures like removing U.S. made liquor products from our stores and changing our procurement rules to exclude U.S. suppliers. At the same time, we have been engaging with U.S. audiences, emphasizing that U.S. tariffs on Canada will hurt American consumers, workers and businesses.
 - 2) **Strengthen** – we are enhancing B.C.'s economic flexibility through workforce training, manufacturing growth and clean energy investments. To strengthen the provincial economy, the government is expediting approval for 18 major mining and energy projects.
 - 3) **Diversify** – we are strengthening our trade relationships beyond the U.S. -- both globally and internally.

If asked how the government is planning and prioritizing its response to the U.S. trade and tariff threats

- A new Cabinet Committee on Tariff Response (CCTR) has been established to coordinate a whole-of-government approach in response to the tariff threat. CCTR is a decision-making and implementation body that meets weekly.
- A Trade and Economic Security Task Force (TEST) composed of business, labour, and First Nations leaders serves an advisory role to the CCTR.

ESTIMATES NOTE

If asked about President Trump's 51st state comments

- Canada will always be strong and free, and we will never be the 51st state. While we are proud of the products we produce and sell to markets around the world, our country is not for sale.

KEY FACTS

- In 2024, British Columbia's (B.C.) exports of goods to the U.S. were valued at \$28.7 billion, while imports from the U.S. were \$24.2 billion. In 2022 (the most recent year for which services data is available), B.C. exports of services to the US were valued at approximately \$15.3 billion, and imports from the US were valued at approximately \$12.2 billion.
- The election of Donald Trump as the 47th President of the United States (U.S.), together with the America First Trade policy agenda have significantly impacted the global trade environment.
- President Trump's election campaign to introduce a minimum 10 percent tariff on all imports to the U.S. (and a 60 percent tariff on China) was superseded by his post-election announcements of plans to impose 25 percent tariffs on Canadian (and Mexican) imports (in response to his border security and fentanyl concerns), the release of his America First Trade Policy (with its related trade policy reviews and report-back requirements related to several Canada-US trade issues), and his February, 2025 announcements regarding 25 percent tariffs on steel and aluminum, tariffs on automobiles and reciprocal tariffs.
- In light of the current uncertainty and changing conditions, Canadian governments from coast to coast to coast are focused on diversification and on breaking down barriers to interprovincial trade.
- The Premier and various cabinet ministers have intensified their efforts to increase awareness with US policy-makers and influencers about the adverse impacts of the US tariffs on both economies.
- B.C. has supported the federal government's tariff response proposals and has identified a wide range of potential non-tariff trade actions that fall under provincial jurisdiction.

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ESG CENTRE OF EXCELLENCE – ECON PLAN

ISSUE: Building capacity and providing guidance to B.C. businesses on ESG principles and practice through the ESG Centre of Excellence.

RESPONSE

- As part of the StrongerBC Economic Plan, the Province committed to establishing an ESG Centre of Excellence (Centre) to leverage B.C.'s environmental, social and governance (ESG) strengths and build B.C.'s clean and inclusive economy.
- Since the launch of the pilot last year, the Centre has supported more than 1000 businesses through a range of services, including resource downloads, advisory support, webinars, events, and educational and investment readiness programs.
- 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 supports businesses to develop ESG strategies to better meet investor expectations, 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 does:

- The ESG Centre of Excellence equips B.C. businesses with the knowledge, tools, and resources needed to integrate ESG principles, strengthen market position, and attract investment.
- Feedback from over 400 stakeholders led to the focus of the Centre's core areas activities which include capacity building, business growth and investment and global positioning.

If asked 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.

ESTIMATES NOTE

- Many B.C. businesses are not familiar with ESG or how it impacts their value chains and do not realize the full potential of their ESG value proposition.
- This phased approach to growing the Centre 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 programming for the Centre.

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 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, and equitable service for businesses that needed to start their ESG journey and connect them with the growing number of resources.
- The Centre consults with an external ESG Advisory Council made up of seven B.C.-based ESG thought-leaders that offer guidance on how the Centre can attract, assist and promote ESG-aligned trade, investment, and economic development.
- The Centre supports 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.
- To date, more than 80 businesses have engaged in the Centre's advisory and educational services and hundreds have downloaded publicly available resources.

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ESTIMATES NOTE

Table 1: Engagement in Centre Activities - February 8, 2024 (Centre Launch) to March 6, 2025

		Advisory Service Activity	# of Businesses
Building awareness and consideration for ESG	Business names are not collected to minimize administrative burden, so a total count of unique businesses is unavailable.	# of ESG 101 downloads	885
		# of webinar attendees ¹	120
		# of newsletter subscribers	N/A – not yet launched
		# of attendees at Centre sponsored events ²	40 businesses (200 attendees)
		Total # of engagement with Centre activities	1,045
		Total # of unique businesses	N/A
Supporting businesses in planning and action towards ESG	Businesses may access multiple activities. Data is available for the number of unique businesses.	# of businesses engaged in advisory services	41
		# of businesses engaging in Centre tools	N/A – not yet launched
		# of businesses attending educational programming	46
		# of businesses seeking support in investment	N/A – not yet launched
		Total # of engagement with Centre activities (inclusive of businesses engaged in multiple planning and implementation activities)	87
		Total # of unique businesses	77

¹ Webinar attendee information does not track business names and therefore there may be overlap between webinar attendees and other activities.

² Event attendee information will not track business names and therefore there may be overlap between event attendees and other activities.

EXPORT NAVIGATOR PROGRAM

ISSUE: Export Navigator

RESPONSE

- Export Navigator (EN) helps B.C. businesses become export-ready by providing access to 13 community-based Export Advisors across the province, who provide advice and connect businesses with programs and services.
- As the first point of contact for B.C. businesses wishing to export, EN is integral to Trade and Invest BC's (TIBC) overall export service offering to B.C. businesses.
- EN has been delivered by Small Business BC (SBBC) since its 2016 launch. With the bankruptcy of SBBC in December 2024, the Province took swift action to reassign the contract and transition the program delivery to Community Futures BC (CFBC).
- CFBC brings a depth of experience and resources and has been directly involved in EN's delivery since its launch in 2016.
- The transition to CFBC was seamless to B.C. small businesses; all EN staff and Export Advisors were rehired, and the program returned to full operation within six weeks of the bankruptcy.

If asked, why does the Province fund both Trade Accelerator Program (TAP) and EN?

- In April 2023, JEDI awarded WTC-V a one-time payment of \$913, 000 to supplement operational and administrative costs to deliver TAP until March 2026.
- EN is the first point of contact for B.C. exporters and provides ongoing one-on-one mentorship to businesses to help them become export ready.
- TAP is the next step in the export continuum and is intended for export-ready businesses and those actively exporting.
- TAP focuses on the development of a strategic export plan to enter a new market that the company can put into action.

ESTIMATES NOTE

KEY FACTS

- The EN program is a critical program to help SMEs in all regions of the province on their journey to become export-ready.
- The program supports businesses by providing access to 13 community-based Export Advisors (EAs) who are specially trained and experienced professionals.
- EAs work one-on-one with businesses through three stages in the “export pathway” to become export-ready.
- Core services provided by the program include:
 - An export readiness assessment
 - A business needs assessment
 - Market entry strategy support
 - Market tools and information
 - Connections to support services and programs.
- Export ready EN clients are next referred to TAP and/or TIBC export services to participate in export programs such as trade missions, tradeshow and connections to B.C.’s Trade Investment Representative network.
- Since its launch in 2016, EN has provided export advisory services to over 1,200 companies.
- EN currently has over 400 active clients of which 59 percent are owned by under-represented groups and 71 percent are based in rural communities.
- 27 percent of EN clients begin exporting within 12 months of participating in the program.
- EN clients average a net increase of 28 percent in export revenue per year.
- The EN program has been co-funded by JEDI and PacifiCan with annual funding of \$1.2 million each.

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INTERNAL TRADE

ISSUE: State of interprovincial trade in Canada

RESPONSE

- B.C. interprovincial trade is vital, with over \$49 billion in goods and services exported within Canada (\$19.4 billion in goods, \$30 billion in services). This represents 35 percent of B.C.'s total exports, making the domestic market our second-largest trading partner after the U.S.
- Economic analysis suggests that eliminating internal trade barriers through mutual recognition could increase Canada's long-term GDP by 4.4 percent to 7.9 percent.
- The threat of tariffs from the United States makes reducing interprovincial trade barriers here at home more important than ever.

If asked what B.C. is doing to promote internal trade:

- B.C. has recently entered into an agreement with Alberta on direct-to-consumer delivery of wine.
- B.C. is participating in negotiations to include rules applicable to trade in financial services within the Canadian Free Trade Agreement.
- B.C. is participating in a national pilot project to mutually recognize unnecessarily differing interprovincial standards in trucking.
- B.C. is showing leadership by chairing the Canadian Free Trade Agreement's Mutual Recognition Agreement (MRA) Committee that is working towards an agreement to allow goods legally sold in one province or territory to be sold in all others.

KEY FACTS

- B.C.'s Internal Exports (Goods): \$19.4 billion (more than exports to any country besides the U.S.).
- B.C.'s Internal Exports (Services): Just under \$30 billion.
- Potential GDP Boost: Studies suggest that removing internal trade barriers through mutual recognition could increase Canada's long-term GDP by 4.4 percent to 7.9 percent. This translates to a potential increase of up to \$5,100 per person. (MacDonald Laurier Institute)

ESTIMATES NOTE

- Committee on Internal Trade (CIT) Recommendations: Four key areas of focus:
 - CFTA Enhancements (including a review of exceptions)
 - Prioritizing Mutual Recognition of Goods (via the RCT)
 - Facilitating Labour Mobility
 - Other Priorities (Direct-to-Consumer Alcohol Sales, Enhanced Team Canada Trade Promotion)
- Value of Internal Trade: Over \$530 billion worth of goods and services moved across provincial and territorial borders last year, representing almost 20% of Canada's GDP.
- Mutual Recognition: Mutual recognition is a key mechanism to address regulatory barriers. Item 30 of the CFTA is currently focused on developing an agreement.
- Challenges Remain: Despite agreements like the CFTA, differing regulations and standards continue to inhibit the free movement of goods, services, and labour. The CFTA has been criticized for its numerous exceptions, which limit its overall effectiveness.
- B.C. has a Trade Diversification Strategy to help businesses identify new opportunities, build connections in new markets, and increase exports, both internationally and domestically, including by strengthening our presence within the Canadian market.

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INTERNATIONAL MARKETING

ISSUE: Marketing efforts to support the growth of exports and attract international investment by proactively building recognition of B.C.'s value proposition in targeted international markets.

RESPONSE

- International Marketing is responsible for the Province's trade and investment brand, British Columbia, Naturally.
- The brand leverages B.C.'s strengths and positions the province as a natural fit for investment and as a supplier of quality goods and services.

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.

ESTIMATES NOTE

- 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.

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INTERNATIONAL MISSIONS**ISSUE:** International Missions FY 2024/25**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.
 - Advance strategic trade and investment relationships to strengthen B.C.'s economy in key sectors.
- In fiscal year 2024/25, the Ministry of Jobs, Economic Development and Innovation led no ministerial missions to international markets.
- The Ministry supported two Deputy-led missions.

If asked about how much a mission cost:

- Costs associated with ministry-led missions are subject to fiscal approvals, compliance and review.
- All travel expenses for elected officials are released as part of the normal reporting process.

KEY FACTS

- There were no ministerial or Premier led trade missions in 2024/25 FY.
- The Ministry is actively planning missions for 2025/26.
- The Deputy Minister led the following missions:

Taiwan and Singapore April 13-19, 2024

- Mission objectives were to: (i) Conduct aftercare meetings with investors in B.C. and engage prospective investors; (ii) Inaugurate B.C.'s new office in Taiwan, a deliverable in the Trade Diversification Strategy; and (iii) Advance strategic trade and investment relationships to strengthen B.C.'s economy in key sectors, building on the success of the Premier's Asia Mission in 2023.

ESTIMATES NOTE

- The program included opening the new Trade and Investment office in Taiwan and meetings with existing and prospective investors in B.C.

BIO San Diego June 2-6, 2024

- The BIO International Conference in San Diego was an opportunity to attract more investment to B.C.'s life-sciences sector.
- The program included meetings and events at the conference alongside targeted investor meetings.
- Mission objectives were to: (i) Promote and showcase B.C.'s thriving life sciences sector as a global leader in innovative discoveries and world-leading products and services; (ii) Advance strategic trade and investment relationships in the U.S. market to strengthen B.C.'s economy; and (iii) Continue to engage with strategic Life Sciences investors who are currently exploring investment projects in B.C.

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INVESTMENT ATTRACTION

ISSUE: The Ministry promotes B.C. internationally as an attractive and stable place to invest with a view of fostering a sustainable and inclusive economy across all regions of British Columbia (B.C).

RESPONSE

- The Ministry through Trade and Invest BC (TIBC) continues to diversify investment opportunities for B.C. including through the new Trade and Investment Representatives in Vietnam, Taiwan and Mexico, established as a key deliverable in the Trade Diversification Strategy.
- TIBC has annual Key Performance Indicators measuring Foreign Direct Investment (FDI) outcomes both in terms of the value and number of successful investment projects that TIBC helps facilitate in a year.
- In fiscal year 2023/2024 (Apr. 1, 2023 – Mar. 31, 2024) 29 investments valued at approximately \$322 million directly supported by the Ministry had successfully closed.
- In fiscal year 2024/2025 (year to date as of Feb. 12, 2025), 19 investments valued at over \$1 billion have successfully closed.
- 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 our talented workforce, welcoming business climate, ESG focus and commitment to innovation.

KEY FACTS

- In 2024, between January and November, foreign greenfield investment (new operations built from the ground up) in B.C. totalled \$1.96 billion, a decrease of 27 percent from the same period in 2023, which saw greenfield Foreign Direct Investment (FDI) of \$2.7 billion, a 69 percent increase over 2022. (Source: FDImarkets.com)
- The global economy faced many challenges such as an uncertain global policy environment, inflation, rising interest rates, supply chain disruptions, competition, and geopolitical tensions. These factors contributed to the decrease in FDI in 2024.

ESTIMATES NOTE

- The Ministry, through TIBC, its network of Trade and Investment Representatives and the Investor Services team, collaborates with all levels of government, other investment agencies, industry and academia, to develop and deliver effective investment attraction programs for the Province of B.C.
- Examples of collaborative investment-focused efforts include:
 - Statement of Cooperation between B.C. and the Korea Mine Rehabilitation and Mineral Resources Corporation (KOMIR) in matters concerning critical minerals in B.C.
 - Entering an MOU with Japan Organization for Metals and Energy Security (JOGMEC) / Japan's Ministry of Economy, Trade and Industry (METI) that jointly promotes and explores potential business opportunities concerning energy resources.
- Ministry's Investor Services teams qualify investment queries from potential investors, offer guidance, support their due diligence and investment decisions in B.C. and provide post-investment services.
- Depending on the project requirement, partners may include municipal governments, indigenous communities/organizations, businesses, and economic development agencies throughout B.C. to make sure that international investors are aware of opportunities in all regions of B.C.
- Examples of Success Stories include:
 - Vopak has taken a positive final investment decision (FID) in 2024 on the Ridley Island Energy Export Facility (REEF), a large-scale bulk liquids terminal with rail, logistics and marine infrastructure on Ridley Island, as part of a joint venture (JV) with Alta Gas.
 - Amgen, a US-based global leader in biotechnology, announced the completion of a 4,500 square foot expansion of their research laboratory space in Burnaby, B.C., capping off a \$27 million investment in its 66,000 square foot state-of-the-art Canadian research laboratory.

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SOFTWOOD LUMBER DISPUTE

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

RESPONSE

- Successfully resolving this dispute is a key 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.
- 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. Department of Commerce's 5th Administrative Review Final Determination:

- Following the fifth Administrative Review (AR) in August 2024, combined rates for most producers increased from 8 percent to 14.4 percent. We maintain that the continued duties applied to our softwood lumber exports to the U.S. are unjustified.

• Advice/Recommendations; Intergovernmental Communications

ESTIMATES NOTE

If asked what the Government is doing to end the dispute:

- B.C. continues to work with Canada as we pursue recourse through the North American Free Trade Agreement, the Canada – U.S. – Mexico Agreement and the World Trade Organization.

- Advice/Recommendations; Intergovernmental Communications

- On September 9, 2024, Canada announced that it is challenging the final results of the fifth AR through the Canada – United States – Mexico Agreement (CUSMA).

- Advice/Recommendations; Intergovernmental Communications

- We will continue to work with other provinces and Canada to best position ourselves for a possible negotiated settlement.

KEY FACTS

Background/Status:

- Advice/Recommendations; Intergovernmental Communications

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- On September 9, 2024, Canada announced that it is challenging the final results of the fifth AR through CUSMA.

ESTIMATES NOTE

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TRADE ACCELERATOR PROGRAM

ISSUE: Trade Accelerator Program (TAP) supports B.C. exporters to expand and diversify exports

RESPONSE

- Trade Accelerator Program (TAP), delivered by the Greater Vancouver Board of Trade, World Trade Centre-Vancouver (WTC-V), is an important program within JEDI's overall services offering that supports experienced B.C. exporters to expand and grow into new international markets.
- TAP is a free, 5-day program that includes in-person workshops, delivered over 6 weeks to help B.C. exporters develop a strategic export plan for the company to put into action.
- TAP graduates are next referred to TIBC export services to participate in trade programs and connect with our Trade and Investment Representative network to make in-market connections with potential buyers and partners.
- The TAP program is even more important today with growing concerns of unjustified tariffs from the United States.
- TAP can support B.C. exporters mitigate their risks by diversifying their exports to pivot and expand into new markets outside of the United States; both across Canada and internationally.

How does TAP differ from the Export Navigator Program?

- TAP complements the services provided by the Export Navigator (EN) Program and Trade and Invest BC (TIBC).
- EN is the first point of contact for B.C. exporters and provides ongoing one-on-one mentorship to businesses until they become export-ready.
- TAP is the next step in the export continuum and is intended for export-ready businesses and those actively exporting.

KEY FACTS

- TAP, delivered by the Greater Vancouver Board of Trade-WTC-V, was launched in 2017 with a \$2.5 million contribution from the Province.
- In March 2023, JEDI provided WTC-V with an additional \$913,000 to supplement ongoing operational costs to deliver the program until March 2026.

ESTIMATES NOTE

- WTC-V received \$1.5 million from Innovation, Science and Economic Development Canada (ISED) in 2019, Government Financial Information; Intergovernmental Communications
- Government Financial Information; Intergovernmental Communications

Government Financial Information; Intergovernmental Communications

- Since the 2017 launch:
 - TAP has helped B.C. businesses expand to over 44 countries
 - Over 500 B.C. SMEs have graduated TAP including 247 women-led, 85 youth-led, and 67 Indigenous-led businesses.
 - 1-2 years after graduation, average revenue growth is \$2.5 million, and seven jobs per graduating company.
- TAP focuses on the development of a strategic export plan and culminates in a speed-dating style mentorship day where export experts, including TIBC Senior Export Managers advise participants on a comprehensive strategic export plan focused on entering a new target market.
- To qualify for TAP, companies must be:
 - B.C. registered for 2 or more years
 - Export-ready (have sufficient financial and people resources)
 - Have a minimum revenue of \$300K/year
- Five cohorts are planned for FY25/26 including:
 - 2 in Greater Vancouver
 - B.C. Interior
 - Women-led
 - Vancouver Island and Coastal Region

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TRADE DIVERSIFICATION STRATEGY – ECON PLAN**ISSUE:** Implementation of B.C.'s Trade Diversification Strategy**RESPONSE**

- B.C.'s Trade Diversification Strategy (Strategy) is a comprehensive plan designed to expand trade and investment opportunities in key existing markets, enhance B.C.'s trade presence in new markets, and increase the number and diversity of B.C.'s exporting business.
- The Strategy was publicly released in May 2023. It addresses the need for a diversified trading base for British Columbia, a need highlighted by the impacts of global events, and uncertain economic and geopolitical tensions.
- As part of this Strategy, we established trade and investment representatives in Mexico, Taiwan and Vietnam to help B.C. businesses reach new markets and form valuable partnerships.
- 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.

KEY FACTS

- The Strategy is a key action under the StrongerBC Economic Plan.
- Expanding and enhancing the Strategy is a Mandate Letter commitment.
- The Strategy classifies B.C. priority markets into:
 1. **mature markets** (US, China, Japan, South Korea, Germany, Netherlands, UK);
 2. **emerging markets** (India, Philippines, Indonesia, Singapore); and
 3. **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.
- When developing the Strategy, the Ministry gathered feedback from businesses, industry groups, indigenous-led organizations, organizations led by other under-represented groups, federal government partners, and other key stakeholders from across the province.

ESTIMATES NOTE

Actions Taken – *On new markets highlighted under the Strategy*

- The Ministry opened a Forestry Innovation Investment (FII) office in Vietnam to promote B.C. wood products.
- B.C. has received considerable interest from the three new markets including visits by a Taiwan Hydrogen Delegation, a delegation of Mexican business leaders and entrepreneurs, and a multi-provincial delegation from Vietnam.
- In Vietnam, the Ministry leveraged the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP) to create opportunities for B.C. blueberries and other products that have gained new market access.
- The Ministry has been promoting B.C. as a supplier of low-carbon innovation and resources in Taiwan and has seen increased interest in B.C. solutions.
- In Mexico, the Ministry has been establishing relationships with prominent Mexican industry organizations and clusters in aerospace, information and communications technology (ICT) and cleantech to promote B.C.'s capabilities, promote collaboration, and lay the groundwork for future trade and investment opportunities.

Actions Taken – *Other Strategy-related actions*

- Through the Ministry's trade missions to places like Korea, Japan, Southeast Asia, and Europe, the Ministry is expanding our connections and showcasing B.C.'s high-quality goods and services. The Ministry has:
 - Renewed an action plan with Gyeonggi Province to promote exchanges and trade with South Korea.
 - Signed a statement of cooperation with the Korea Mine Rehabilitation and Mineral Resources Corporation (KOMIR) in areas of shared mutual interest concerning critical minerals.
 - Partnered with Japan Overseas Infrastructure Investment Corporation for Transport and Urban Development (JOIN) to deliver innovative and clean solutions to future transportation projects and priorities.
 - Entered a memorandum of understanding with Japan Organization for Metals and Energy Security (JOGMEC) and Japan's Ministry of Economy, Trade and Industry (METI) to promote and explore potential business opportunities in energy resources and associated technologies.
- Ministers Gibson and Glumac, and Parliamentary Secretary Choi attended the 2024 B.C. Export Awards.
- The Ministry is increasing B.C. exporters by supporting and expanding the Trade Accelerator Program and Export Navigator Program.
- The Ministry continues to host info sessions to promote the benefits of trade agreements, and to increase awareness of export programs and services.

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TRADE AND INVESTMENT NETWORK

ISSUE: B.C. maintains a network of Trade and Investment Representatives to promote B.C. as a place to invest, trade and do business.

RESPONSE

- B.C. currently has over 50 trade and investment representatives based in 14 markets worldwide.
- Trade and Investment Representatives (TIRs) support B.C. exporters to promote their goods and services, identify prospective investors to B.C. and support existing investors, promote B.C. as a place to do business and provide market intelligence.
- The Trade Diversification Strategy, launched in 2023, included an action to establish TIRs in Vietnam, Taiwan and Mexico. Vietnam was established in December 2021, Taiwan in April 2023 and Mexico in June 2024. The Ministry managed the incremental costs internally.

KEY FACTS

- In FY20/21, the Ministry moved contracted offices in Asia into a co-location model where representatives are embedded in Canadian embassies and consulates, similar to other provinces (AB, ON, SK, PQ). This allows B.C. to maximize efficiency and cost effectiveness and 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.
 - Each TIR market has performance targets that contribute to the overall performance targets for Trade and Invest BC.
 - The Ministry currently maintains three agreements for the international network.
1. **Global Affairs Canada:** The Ministry is a signatory to a Memorandum of Understanding with Global Affairs Canada (GAC) which outlines the terms and conditions under which B.C. can co-locate within GAC Missions abroad. All Provinces which co-locate with GAC are signatories to the same MOU.
 2. **Fox Group International:** The Ministry maintains a Foreign Service Agreement with Fox Group International for TIR services in the United States. Fox Group has held successive TIR contracts in the U.S. market since 2012.

ESTIMATES NOTE

3. **Articulate International:** The Ministry maintains a Foreign Service Agreement with Articulate International for TIR services in the UK and Europe. Articulate International has been the contractor since 2017.

Trade and Investment Representative Footprint
United States: Seattle Portland San Francisco Los Angeles San Diego Austin Boston – 10 representatives
Europe: London, United Kingdom Stuttgart, Germany Amsterdam, the Netherlands – 8 representatives
India: Bangalore Chandigarh Mumbai New Delhi – 5 representatives (2 vacancies)
Southeast Asia: Singapore Jakarta, Indonesia Ho Chi Minh City, Vietnam Manila, the Philippines – 9 representatives
China: Beijing Chongqing Guangzhou Shanghai – 9 representatives
Taiwan: Taipei – 2 representatives
Japan: Tokyo – 5 representatives (2 vacancies)
South Korea: Seoul – 5 representatives
Mexico: Mexico City – 2 representatives

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AEROSPACE

ISSUE: The aerospace industry contributes to well-paying jobs, is expanding its exports, and is a key driver of technology and innovation in B.C.

RESPONSE

- Growing B.C.'s aerospace sector is a key government priority as it aligns with provincial priorities of clean and inclusive growth, while delivering significant economic and social benefits to communities.
- The sector plays a critical role in regional connectivity, emergency response, defense, global security, and enables modern aviation.
- B.C.'s aerospace sector drives the economic growth by delivering specialized manufactured components and high-quality services to domestic and global markets.
- This government recognizes the sector's long-term economic potential and supports its continued growth through targeted initiatives.

KEY FACTS**Background**

- B.C.'s approximately 200 aerospace companies are broken down into three subsectors: Manufacturing, In Service Support-Maintenance Repair and Overhaul (ISS-MRO) and Support Services.
- B.C. is a national leader in ISS-MRO accounting for 41 percent of all activities in Canada. Over 60 percent of aerospace revenue and employment in B.C. originates from ISS-MRO, serving both the commercial/civilian and defense aircraft markets.
- B.C. is home to the third largest aerospace industry in Canada, behind Quebec and Ontario, 90 percent of which are small and medium-sized businesses (SMEs).
- The aerospace sector generates approximately \$2.5 billion in revenues (both commercial aviation and federal defense contracts) and is responsible for almost 8,500 direct and 7,800 indirect jobs in B.C.¹ In 2023, B.C. exports from the sector totaled \$203 million.
- The sector is concentrated in four clusters (Abbotsford, Lower Mainland, Vancouver Island, and the Okanagan) and benefits from proximity to the U.S. Pacific Northwest aerospace ecosystem.

¹ BC Aerospace Sector Profile, 2023 & BC Aerospace Sector Study (Roland Berger, 2022).

ESTIMATES NOTE

Key Focus Areas

- JEDI maintains communication with B.C.'s aerospace sector to keep current on industry challenges, identify necessary supports for growth, and facilitate connections to advance strategic projects that enhance sector competitiveness.
- JEDI collaborates with ministry partners to address key sector needs, including initiatives that support innovation, productivity, clean growth, net-zero readiness, workforce development, and supply chain resilience.
- Support for the continued growth of B.C. aerospace companies and to expand domestic and international opportunities include:
 - Implementation of B.C.'s Memorandum of Understanding (MOU) with the Vancouver Airport Authority (YVR) to establish shared priorities and collaborate on sustainable aviation, clean technology, trade diversification and workforce development.
 - Collaborating with the Aerospace Industries Association of Canada (AIAC) to support the growth of B.C.'s aerospace sector.
 - Supporting AIAC's annual Aerospace, Defense, and Security Exposition (ADSE), which connects small and medium-sized enterprises with prime contractors and key government officials.
 - Supporting B.C. aerospace companies to access global supply chains by engaging prime contractors, with a focus on enhancing opportunities for Indigenous peoples and underrepresented groups.
 - Connecting aerospace companies with provincial programs and other resources to strengthen their competitiveness in national and international defense and aerospace business opportunities.
 - Engaging with industry stakeholders and finalizing an aerospace competitiveness study that identifies strengths, challenges, and existing support mechanisms to guide the Ministry's priorities and provide recommendations for future initiatives.

Opportunities

In support of sector growth, JEDI is exploring options for a strategic action plan to:

- Develop a focused, strategic approach to aerospace sector development, aligned with industry priorities and the goals of other levels of government.
- Enhance alignment of provincial and federal support for B.C.'s aerospace sector including: National Strategy, Initiative for Sustainable Aviation Technologies (INSAT), Industrial and Technological Benefits Policy (ITB).
- Advance key aerospace priorities through year-two B.C.-YVR MOU deliverables.
- Identify strategic areas for prioritizing government investment, informed by JEDI policy work on the competitiveness barriers faced in B.C.
- Promote a more inclusive, competitive, and sustainable aerospace sector in B.C. to ensure the sector remains innovative and resilient.

ESTIMATES NOTE

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BC's ARTIFICIAL INTELLIGENCE PLAN

ISSUE: B.C.'s approach to supporting the artificial intelligence sector growth and application solutions for B.C. industries.

RESPONSE

- Generative artificial intelligence (AI) is a new realm that businesses and industries are exploring as a mechanism to boost productivity by automating routine tasks, analyzing large data sets, and optimizing operations.
- AI has the potential to significantly enhance the efficiency, sustainability, and resilience of our sectors, including healthcare, finance, transportation, and manufacturing.
- B.C. has a robust and rapidly growing AI sector, and we will be collaborating with stakeholders and governments to support the continued success of our AI companies and build a vibrant technology ecosystem that benefits all British Columbians.

If asked about job loss due to AI:

- We recognize that AI will impact how we work and the types of jobs we do over the next 10 years.
- Actions through the StrongerBC: Future Ready Action Plan will help ensure the right kind of training and reskilling opportunities are available to succeed in the changing economy.

KEY FACTS

- B.C. is home to approximately 17 percent of the AI companies in Canada. Of these, 90 percent are generating revenue, 5 percent are startups, and 3 percent are pre-commercial.
- B.C. has attracted major global tech firms like Amazon, Cisco, Fujitsu, and Avigilon. These entities mix with an AI ecosystem of close to 300 homegrown companies¹, including notable local firms such as SanctuaryAI, Hootsuite, and Novarc Technologies.
- While B.C.'s AI ecosystem keeps growing, it faces hurdles in capital mobilization compared to more established hubs. Investment trends have shown a declining trend since peak-2020 levels, contrasting with places like Ontario, which have seen record highs of AI investments in 2023.

¹ 291 companies and 95% of these companies have less than 100 employees. Pitchbook, April 2024.

ESTIMATES NOTE

- B.C. also faces challenges adopting AI solutions, with only 3.7 percent of B.C. businesses using AI software and hardware, and 0.5 percent using advanced robotics (slightly below the national average of 4 percent and 1 percent, respectively). The adoption of generative AI technologies like ChatGPT in Canada are also notably lower at 35 percent, compared to 72 percent in the U.S.²
- Canada's Pan-Canadian Artificial Intelligence Strategy, launched in 2017, supports AI research and innovation. The strategy led to the establishment of three prominent national AI institutes in Edmonton, Toronto, and Montreal.
 - Phase 2 of the strategy was launched in 2022 to drive the adoption of AI across Canada. B.C did not receive a significant level of funding under the strategy, as the majority of the funding went to the established national research institutes.
- In Budget 2024, Canada committed a \$2.4 billion package³ to accelerate growth in the AI sector, boost productivity and support businesses develop and adopt AI. This includes \$2 billion to build computing and technological infrastructure and \$200 million to deliver the Regional Artificial Intelligence Initiative (RAII) to help businesses commercialize new AI technologies and accelerate adoption in critical sectors. The Province is working with stakeholders to secure targeted investments in B.C.
- To promote long-term AI sector growth, B.C. is considering opportunities to support AI progress and scaling, with focuses on adoption, collaboration, data security, infrastructure, and policies to ensure the safe and ethical development and use of AI technology.
- Provincial actions regarding AI to-date include:
 - The BC Knowledge Development Fund (BCKDF) has committed nearly \$24.6 million to Simon Fraser University's Cedar and over \$6.1 million to the University of Victoria's Arbutus supercomputers to build digital research and data infrastructure, which is vital for AI advancement. These build on earlier BCKDF investments of over \$31.4 million for cyberinfrastructure.
 - Nearly \$24.6 million was allocated to SFU's 'Cedar', Canada's largest high-performance computing (HPC) site that provides 37 percent of the national compute capacity, and is ranked No. 230 on a list of the top 500 most capable computing systems in the world.
 - Over \$6.1 million was allocated to UVic's Arbutus, Canada's largest research cloud computing site, providing 80 percent of the national cloud capacity.

² The six top level uses for Generative AI are: Technical Assistance & Troubleshooting (23%), Content Creation & Editing (22%), Personal & Professional Support (17%), Learning & Education (15%), Creativity & Recreation (13%), Research, Analysis & Decision Making (10%) Harvard Business Review, March 2024.

³ \$2 billion to build computing and technological infrastructure, \$200 million for AI startups and to accelerate adoption in critical sectors (e.g., agriculture, clean technology, health care, and manufacturing), \$100 million for SMEs scale up and productivity increases, \$50 million to support workers, \$50 million for a new Canadian AI Safety Institute, and \$5.1 million to strengthen enforcement of the *AI and Data Act*.

ESTIMATES NOTE

- The StrongerBC: Future Ready Action Plan provides funding to support training and reskilling opportunities, including the Tech Talent Accelerator program (\$4 million) and 3,000 new tech-relevant spaces in universities (\$74.7 million).
- In July 2024, InBC announced an investment in Sanctuary AI, a Vancouver-based robotics and AI company developing general-purpose robots.

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B.C. CENTRE FOR AGRITECH INNOVATION – ECON PLAN

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

RESPONSE

- BCCAI's activities are contributing to this government's goal of improving food security, agricultural sector sustainability and increasing productivity in B.C. by helping companies develop and introduce new technologies.
- BCCAI, is a key commitment of the StrongerBC Economic Plan, helping companies move from minimally viable products to commercially viable products that meet the needs of the agricultural sector, while also reducing impacts on the environment and adapting to climate change.
- The Federal Government (through PacifiCan) is providing \$10 million over five years, and the Province (through JEDI) is contributing \$6.5 million over three years (2022/23 to 2024/25) to support the services delivered through BCCAI. JEDI and BCCAI are entering the final year of their agreement.
- BCCAI will provide the following deliverables by July 2025:
 - Train 750 highly qualified persons (HQP), 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 partner 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, Kwantlen Polytechnic University, the BC Institute of Technology, and more.
- The Centre focuses on three pillars:
 1. Industry projects to help small and medium-size enterprises (SMEs) develop their products and get them to market faster;

ESTIMATES NOTE

2. Skills development, including designing farming literacy programs for tech sector members, and;
 3. An agritech network bringing stakeholders together to share best practices, intelligence, and co-create holistic solutions addressing sector challenges.
- 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.
 - BCCAI focuses on projects that are developing, testing, and piloting solutions in simulated and real-world environments to be farm-ready for commercialization.
 - SMEs can apply for funding for their industry projects through BCCAI's Agritech Development Program. Applicants must:
 - 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, and,
 - Be able to contribute a cash investment between \$25,000 to \$250,000 towards the project.
 - Eligible projects will:
 - Cost between \$50,000 and \$500,000.
 - Have a product at a Technology Readiness Level (TRL) of 5-9.
 - Involve 1-5 collaborating organizations.
 - Result in scale-up or commercialization within 12-24 months from the start of the projects.
 - Since opening, BCCAI has launched 25 industry projects (see Attachment 1) and 19 training and upskilling projects. Of the 25 industry projects, 11 are currently active, while 14 have been completed.
 - In early 2024 BCCAI launched a Controlled Environment Agriculture (CEA) funding call for food production in greenhouses, vertical farms, and other indoor growing systems. Under this funding stream BCCAI will cover up to 75 percent of project costs.
 - Seven CEA projects have been selected (Attachment 2) representing a total investment of \$11.6 million including \$3.5 million cash from BCCAI.
 - Through the work of BCCAI 48 jobs have been created, and 1,044 HQP have been trained, along with seven Indigenous HQP.
 - Over the past year BCCAI has expanded its network into every region of BC, engaging with more than 430 partners in the agritech and agriculture sector.

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ESTIMATES NOTE

ATTACHMENT 1: INDUSTRY PROJECT DETAILS

Completed Projects

Lead	Partner	Industry Cash	Industry In-Kind	BCCAI Cash	Total Project Value
Aeroroot Systems Ltd.	KPU	\$17,000	\$-	\$17,000	\$34,000
Agrotek Industries Ltd.	SFU, Westbank First Nation Indian Band, IAS Labs, Wapaw Bay Inc.	\$52,000	\$94,000	\$52,000	\$198,000
Bevo Farms Ltd.	Langley Indoor Produce Ltd.	\$48,750	\$300,000	\$48,750	\$397,500
Cascadia Seawood Corp.	KPU & SFU	\$48,250	\$35,000	\$48,250	\$131,500
ChamberTrust Management International Inc. (CTMI)	Storm Computing	\$47,750	\$300,000	\$47,750	\$395,500
EcoFarms (EcoDairy)	UFV, Artisan SakeMakers	\$10,500	\$32,000	\$10,500	\$53,000
Kahlon Farms	E.S. Crop Consult and BeriTech	\$49,500	\$47,500	\$49,500	\$146,500
Lucent Biosciences Ltd.	SFU	\$98,500	\$169,964	\$98,500	\$366,964

ESTIMATES NOTE

Lead	Partner	Industry Cash	Industry In-Kind	BCCAI Cash	Total Project Value
Lucent Biosciences Ltd. (2 nd Project)	SFU	\$185,458	\$180,000	\$185,458	\$550, 916
ONT Holdings Ltd.	UFV	\$35,500	\$-	\$35,500	\$71,000
Quantotech Solutions Ltd.	BCIT	\$20,000	\$16,000	\$20,000	\$56,000
RMD Environmental (RMDE) Group Inc.	UBC-Okanagan	\$49,650	\$-	\$49,650	\$99,300
Sipco Innovations Inc.	FarmForest Research and SFU	\$48,500	\$-	\$48,500	\$97,000
Takachar Ltd.	Carbon Pilot Inc., Taylor Metals Ltd., Falcon Industries and Silvatec Consulting	\$49,750	\$100,000	\$49,750	\$199,500

ESTIMATES NOTE

Projects in Progress

Lead	Partner	Industry Cash	Industry In-Kind	BCCAI Cash	Total Project Value
BW GLOBAL Structures Ltd.	Green Flora Greenhouse and Expert Agricultural Team	\$26,000	\$235,896	\$26,000	\$287,896
C&T Mushroom Farm Ltd.	Foxy Product, VNB Enterprise	\$189,500	\$1,000,000	\$189,500	\$1,379,000
Fresh4Sunset Farms Ltd.	Gill Labour Contracting Ltd., Cobalt Refrigerator	\$127,286	\$53,460	\$212,143	\$392,879
Green Smart Technologies Ltd.	BCIT, Liquidseal B.V.	\$48,545	\$1,000	\$48,545	\$98,090
Maia Farms	National Research Council Canada, Kova Consulting Group Inc.	\$124,000	\$-	\$124,000	\$248,000
Maia Farms (2 nd Project)	BioFoodTech, Dickinson-Wright	\$41,895	\$-	\$41,895	\$83,790
Nourish Labs Ltd.	UBC-Okanagan, Westgate Technology Corp.	\$97,750	\$68,000	\$97,750	\$263,500

ESTIMATES NOTE

Lead	Partner	Industry Cash	Industry In-Kind	BCCAI Cash	Total Project Value
Ocion Water Sciences	UBC	\$38,940	\$10,395	\$59,730	\$109,065
Ocion Water Sciences (2 nd Project)	S.J. Ritchie Research Farms Ltd., Canadian Poultry Consultants Ltd.	\$37,572	\$-	\$37,572	\$75,145
ONT Holdings Ltd. (2 nd Project)	Canadian Poultry Consultant, Intertek Ltd., Natural Products Consulting Corop, Richie-Smith Feed	\$26,750	\$4,532	\$26,750	\$58,032
Perkins & Will Canada Architects Co.	UFV	\$33,500	\$-	\$33,500	\$67,000

ESTIMATES NOTE

ATTACHMENT 2: CONTROLLED ENVIRONMENT AGRICULTURE CALL PROJECTS

Lead	Partner	Industry Cash	Industry In-Kind	BCCAI Cash	Total Project Value
4AG Robotics Inc.	Champ's Mushroom Farm	\$279,000	\$468,000	\$721,000	\$1,470,000
AgriForest Bio-Technologies Ltd.	OM Electric, Maxx Installation, Mike Irrigation, Irrigation Direct Canada, Global Industries, CY Grower, Nutrient Ag Solution	\$153,000	\$131,000	\$394,000	\$678,000
Argus Controls System Ltd.	Aroya, Aranet	\$278,000	\$5,280,000	\$721,000	\$6,200,000
BeriTech	California Lightworks, Valley Select, Ashenvale Technologies	\$148,000	\$178,000	\$382,000	\$708,000
Foxy Produce Ltd.	VNB Enterprise	\$240,000	\$360,000	\$622,000	\$1,200,000
Namgis Business Development Corporation	Growcer	\$179,000	\$203,000	\$463,000	\$845,000
Terramera Inc.	KPU, Catalera Biosolutions	\$56,000	\$168,000	\$146,000	\$371,000

BC KNOWLEDGE DEVELOPMENT FUND

ISSUE: Funding for research infrastructure at B.C. research universities

RESPONSE

- The BC Knowledge Development Fund (BCKDF) is B.C.'s primary capital investment program to support research infrastructure in provincial priority sectors, e.g., agrifoods, clean technology, health, and life sciences.
- The BCKDF is a cost-sharing program, primarily in partnership with the federally funded Canada Foundation for Innovation (CFI).
- The program is co-managed by JEDI and the Ministry of Infrastructure (INF). JEDI reviews applications and leads program policy, while INF manages the capital funding release.

KEY FACTS

- In 1998, the Province established the BCKDF to fund 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;
 - Improve B.C.'s ability to attract and retain high-quality researchers and skilled technicians; and
 - Ensure that B.C.'s public post-secondary institutions and research hospitals are able to compete successfully for private-sector and federal funding, such as that available through the CFI.
- The BCKDF aligns its project proposal intake processes with those of the CFI, including:
 - Three minor project intakes per year for equipment and renovations, up to \$2 million per project;
 - One major project intake every two to three years that can include full facilities and has no maximum amount per project; and
 - Off-cycle intakes when CFI has additional funding.
- The BCKDF typically funds up to 40 percent of a project, matching CFI that also funds 40 percent. Other partners provide the remaining project cost balance (typically 20 percent).

ESTIMATES NOTE

- Since its inception, the BCKDF has provided over \$1 billion for facilities and equipment to support over 1,750 research projects. Co-funding from the CFI and other funders amounted to over \$1.8 billion (1998 to-date; not all projects for 2024 and 2025 have been publicly announced yet).
- From 2019/20 to 2024/25, the BCKDF has contributed over \$240 million to support infrastructure for approximately 450 projects. This leveraged over \$500 million from CFI and other partners, for a total of over \$700 million investment in research infrastructure in B.C.
- For the 12-year period from 2011/12 to 2022/23 (latest statistics available), infrastructure funded by the BCKDF contributed to the creation of over 2,880 jobs (e.g., for technicians, researchers, and students), 78 spin-off companies, 240 provisional patents, 64 granted patents, and 51 licensing agreements (as self-reported by post-secondary institutions).
- In 2022/23 alone, close to 4,000 students and post-doctoral fellows expanded their skills using BCKDF-funded equipment, including 2,000 first-time users.
- The BCKDF helps fund B.C.'s premier research facilities such as:
 - The CEDAR supercomputer located at Simon Fraser University (SFU) - the most powerful and greenest research supercomputer in Canada.
 - A new Advanced Therapeutics Manufacturing Facility - located at the University of British Columbia (UBC), this new facility will enable the development and production of treatments for use in clinical trials.
 - TRIUMF located next to the UBC campus - TRIUMF is Canada's particle physics facility that also produces rare medical isotopes to create life-saving cancer treatments in collaboration with BC Cancer.
 - The CAMTEC Centre for Advanced Materials and Technology at the University of Victoria.
 - The Wood Innovation Research Laboratory at the University of Northern BC in Prince George. The lab develops the next generation of high-performance wood elements for buildings and contributes to a sustainable forestry sector in B.C.

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B.C. MARITIME INDUSTRIES STRATEGY

ISSUE: Sector growth and B.C. maritime industries support including implementation of the *B.C. Maritime Industries Strategy*

RESPONSE

- On May 17, 2023, the Province announced the release of the *BC Maritime Industries Strategy* to position B.C. as a leader in innovative and high-value industrial marine activities that align with our social, environmental, and economic values.
- The *Strategy* committed to creating the West Coast Maritime Office (WCMO) to build partnerships, advance decarbonization, develop workforce, and to modernize and expand maritime infrastructure.
- The *Strategy* included a \$25 million Maritime Investment Infrastructure and Modernization Expansion (MIIME) Grant Program that received 152 applications and has funded 41 projects.
- Government Financial Information

KEY FACTS

- The B.C. maritime sector plays a critical role by connecting communities, hosting essential infrastructure, and supporting shared prosperity around the province including along 26,000 km's of coastline.
- B.C.'s maritime industries generate ~\$4.0 billion in GDP and directly support ~22,000 jobs in shipbuilding, small craft construction, ship refit, repair and maintenance, science and technology, and industrial and professional services.
- B.C.'s maritime industries operate within the broader blue economy that links marine, ocean, and inland water activities (e.g., logistics, shipping, fishing).
- B.C. is home to the Pacific fleet, Canadian Coast Guard, the world's third-largest ferry operator (BC Ferries), the Esquimalt Graving Dock which is the largest hard bottom, non-military drydock on the west coast of the Americas, and the ports of Vancouver (largest in Canada and third largest in North America) and Prince Rupert serving Canada's busiest deep sea trade route and cruise ships.
- Since 2010, the National Shipbuilding Strategy (NSS) has provided long-term contracts to revitalize maritime industries on the west coast, and Canada's Industrial and Technological Benefits Policy requires defence procurement contractors to conduct business in Canada equal to the value of their contracts.
- Seaspan's long-term NSS contract to build non-combat vessels supports a pan-Canadian supply chain of 750+ companies, including 535 in B.C., and over

ESTIMATES NOTE

\$2.8 billion in subcontracts for Canadian companies, including \$1.11 billion in B.C.

- BC Ferries generate significant economic value for maritime industries and supply chains with over \$100 million spent annually on dry-dockings and refits, repairs, mid-life upgrades, and life extension projects.
 - i. *Questions about procurement should be directed to MOTT or BC Ferries.*
- B.C. companies are globally recognized for their expertise in niche areas of maritime architecture and design, and technology companies developing controls, communications, environmental monitoring, and navigation systems.
- In response to StrongerBC, Mandate Letter commitments, and extensive engagement, B.C. released the *Strategy* and WCMO is prioritizing:
 - i. Enhancing maritime industry coordination;
 - ii. Growing market and infrastructure capacity;
 - iii. Investing in workforce development; and
 - iv. Supporting clean fuels and technology innovation.
- B.C. supports for maritime industries includes the *Shipbuilding and Ship Repair Industry Tax Credit* (renewed three times including in Budget 2024 which extended the tax credit to December 31, 2026), funds for business expansion from the *Manufacturing Jobs Fund*, youth training supports and paid placements from the *Youth in Manufacturing Initiative*, and clean tech investment from the *CleanBC Commercial Vehicle Pilot Program* and *Innovative Clean Energy Fund*.

MIIME Grant Program

- MIIME Grant funding responded to industry feedback that B.C. shipyards had limited to no availability to respond to shipbuilding, refit and repair demand.
- In 2024, there were three intakes for 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.
- B.C. has provided \$22.52 million to 41 approved projects. The funds are non-repayable and have leveraged \$88.66 million in total project value.
- The projects have created over 500 new jobs mainly in skilled trades, and another 380 current employees are receiving training and upskilling.
- 25 of 41 projects are creating economic opportunities for Indigenous People.
- See Appendix A for a full list of approved projects.
- The Grant Program is being administered by the Association of BC Marine Industries (ABCMI), the largest industry association of industrial marine businesses in B.C. with a demonstrated track record of grant delivery.
- ABCMI is accountable to facilitate, deploy and champion the grant program, including managing the three proponent intakes starting from individual project proposals, through signed contribution agreements, project launch, milestones, and completion.

ESTIMATES NOTE

Opportunities

- B.C. supports maritime sector growth and prosperity through ongoing and close collaboration with community partners and industry stakeholders.
- B.C. will continue to identify strategic areas for government investment to stimulate innovation and to support sector growth, resilience, and prosperity.

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Appendix A: List of Approved Projects

LEAD APPLICANT / PARTNERS	PROJECT DESCRIPTION	PROJECT AMOUNT	FUNDING AMOUNT	ECONOMIC REGION
INTAKE 1, STREAM 1 - 50% OF CAPITAL COSTS UP TO \$500,000 FOR PROJECTS THAT INCLUDE EQUIPMENT AND FACILITY MODERNIZATION OR NEW SMALL VESSEL CONSTRUCTION INFRASTRUCTURE.				
EagleCraft Boats Inc.	EagleCraft Boats Inc. will increase their manufacturing capacity and attract new business opportunities by increasing manufacturing space to be used for vessel construction and woodworking/cabinetry trades and procuring a large hydraulic trailer and truck capable of hauling 98% of their currently new vessel product portfolio.	Business Information; Government Financial Information	\$282,299	Vancouver Island and Coast
Campbell River Marine Terminal Ltd.	Campbell River Marine Terminal Ltd. will expand their boatyard and double the number of vessel placements available and create a space that would increase productivity and provide a higher level of service, improve project outcomes, and decrease the carbon footprint of the boatyard.		\$500,000	Vancouver Island and Coast
Liquid Metal Marine Ltd.	Liquid Metal Marine Ltd. will do facility upgrades, workspace expansion, and modern equipment for the shop. These improvements will help strengthen their competitive edge within the industry by offering enhanced capabilities and a more agile response to client needs.		\$163,350	Vancouver Island and Coast
KingFisher Boats Inc.	KingFisher Boats Inc. will modernize and expand their capabilities and capacity by introducing Business Information The introduction Business Information will increase throughput, increase quality, and increase capacity to meet unmet market demand for their products.		\$500,000	Thompson/ Okanagan
Titan Boats Ltd.	Titan Boats Ltd. will further expand its manufacturing footprint by adding 4,800 square feet of working area to its fabrication and welding shop. This would allow them to nearly double their output, and help the company effectively meet the growing demand for aluminum RHIBs, in particular from the Canadian government and international markets.		\$500,000	Vancouver Island and Coast

ESTIMATES NOTE

LEAD APPLICANT / PARTNERS	PROJECT DESCRIPTION	PROJECT AMOUNT	FUNDING AMOUNT	ECONOMIC REGION
JR Marine Manufacturing Ltd.	JR Marine Manufacturing Ltd. will upgrade or replace existing equipment to improve speed, functionality, quality, and overall viability of their processes. The project includes the purchase of new welding units, plasma CNC cutting table, and other new equipment as well as training.	Business Information; Government Financial Information	\$280,386	Vancouver Island and Coast
COTA Aviation Ltd.	COTA Aviation Ltd. will implement facility modernization, advanced equipment acquisition, and workforce development, to help strategically fortify 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).		\$500,000	Vancouver Island and Coast
Zodiac Hurricane Technologies Inc.	Zodiac Hurricane Technologies Inc. will modernize the rigid Inflatable Boat (RIB) manufacturer's facility by integrating advanced spray paint capabilities into their production processes. The incorporation of spray paint capability will streamline the painting process, significantly reducing the time required for each boat's paint job.		\$257,785	Lower Mainland/ Southwest
Jastram Engineering Ltd.	Jastram Engineering Ltd. will launch a significant investment into their manufacturing facility, focusing on the acquisition of new CNC equipment to address multiple challenges, notably the need to maintain competitiveness, while increasing production capacity and upholding high quality.		\$500,000	Lower Mainland/ Southwest
Tyee Pacific Marine Operations Ltd.	Tyee Pacific Marine Operations Ltd. will upgrade their Mitchell Island main marine docking facility to a well-maintained marine facility. Once operational, the facility would provide a marine terminal for other medium to small marine cargo operators for loading and unloading in the lower mainland.		\$346,843	Lower Mainland/ Southwest
Open Ocean Robotics Inc.	Open Ocean Robotics Inc. will expand its manufacturing capacity for Uncrewed Surface Vehicles (USVs) and increase production from two USVs per month to eight per month by bringing the production of various components in-house for better control of supply chain and schedule.		\$95,950	Vancouver Island and Coast
Platinum Marine Group Ltd.	Platinum Marine Group Ltd. will increase their production floor capacity by over 50% by transforming their outdoor space into climate-controlled workspace with two 5000 square foot tent enclosures, which will help optimize workflow efficiency.		\$399,000	Lower Mainland/ Southwest

ESTIMATES NOTE

LEAD APPLICANT / PARTNERS	PROJECT DESCRIPTION	PROJECT AMOUNT	FUNDING AMOUNT	ECONOMIC REGION
Ideal Welders Ltd.	Ideal Welders Ltd. will purchase, install, and implement a state-of-the-art spool welding robotic (SWR). The overall objective is to modernize Ideal Welders pipe spool welding services to further support its existing marine sector client base as a key member of the National Shipbuilding Strategy (NSS) supply chain.	Business Information; Government Financial Information	\$390,879	Lower Mainland/ Southwest
INTAKE 1, 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.	Ocean Pacific Marine Supply Ltd. will expand its shipyard capacity and upgrade its equipment and operating systems in Campbell River through the acquisition of a 150t marine travelift; and the upgrading of existing pier/wharf to accommodate larger vessel access to alongside work and to facilitate the new travelift's functionality. The new travelift will increase their current lifting capacity by 50%. The new lift equipment will have enhanced 4-wheel steering and the ability to change the width of the machine under load which will increase shipyard capacity by 30%.	Business Information; Government Financial Information	\$858,342	Vancouver Island and Coast
Canadian Maritime Engineering Ltd.	Canadian Maritime Engineering Ltd. will construct a new vessel lift and shipyard operation at CME's Canal Beach (Plywood Drive) site in Port Alberni. It will include a new 400t travel lift; wharfage and other fixed infrastructure to accommodate the lift; and a new shipyard, adjacent to the new lift facilities and CME's existing manufacturing building. The new operation will address the capacity constraints, worn-out lift equipment, and operational inefficiencies associated with CME's current Bird Street shipyard – enabling CME to greatly increase the volume of and range of its shipyard services.		\$2,125,000	Vancouver Island and Coast
Meridian Marine Industries Inc.	Meridian Marine Industries Inc. will modify an existing deck barge to become a floating docking facility which will primarily focus on the small to medium vessel and commercial barge markets. This facility will bring enhanced capability to the company and to the province of British Columbia by being able to offer full-service docking capabilities.		\$1,523,550	Lower Mainland/ Southwest

ESTIMATES NOTE

LEAD APPLICANT / PARTNERS	PROJECT DESCRIPTION	PROJECT AMOUNT	FUNDING AMOUNT	ECONOMIC REGION
Vancouver Drydock Co. Ltd.	Vancouver Drydock Co. Ltd. will undertake a major expansion, which will allow them to meet strong demand in a high-growth market and resolve capacity constraints. The project Business Information Business Information extension of an existing drydock, resulting in a 15-year life extension and ability to support much larger ships, the addition of one floating drydock and work pontoon, and the construction of an operations building.	Business Information; Government Financial Information	\$5,000,000	Lower Mainland/ Southwest
INTAKE 2, STREAM 1 - 50% OF CAPITAL COSTS UP TO \$500,000 FOR PROJECTS THAT INCLUDE EQUIPMENT AND FACILITY MODERNIZATION OR NEW SMALL VESSEL CONSTRUCTION INFRASTRUCTURE.				
Van Isle Marina Co. Ltd.	Project will help complete significant repairs to the boat ramp located at Van Isle Marina for hauling and launching boats into the boat yard that is used for boat repairs, maintenance, and storage.	Business Information; Government Financial Information	\$454,000	Vancouver Island and Coast
Ocean Performance Technologies Inc.	Project aims to expand and enhance equipment, allowing them to provide increased modernized services, grow as a leader in clean marine propulsion systems, support the industry through innovative designs and create a space for quality job growth.		\$40,301	Vancouver Island and Coast
Vector Yacht Services Ltd.	Project will help acquire a hydraulic, wireless 40 ton trailer that would allow the boatyard to put vessels between existing vessels and expand capability to work on boats by approximately 50%. Business Information Business Information		\$500,000	Vancouver Island and Coast
Arrow Marine Services Ltd.	Project will help construct a 1500-2000 sq ft machine shop onsite, along with increasing their 600A-347/600V-3Phase Hydro-Electric capacity to the shipyard in order to meet the growing site, marine services industry, and customer project related needs/demands.		\$500,000	Lower Mainland/ Southwest
Shelter Island Marina Inc.	Project will help the boatyard to be able to handle vessels of different sizes within the same space that they currently operate using a variable width Travelift, ensuring continued safety as they provide their customers a place to refit their vessels.		\$341,292	Lower Mainland/ Southwest
Ripple Rock Repairs Ltd.	Project aims to construct a welding shop to support the increased capacity for vessel and heavy equipment repairs and maintenance.		\$465,543	Vancouver Island and Coast

ESTIMATES NOTE

LEAD APPLICANT / PARTNERS	PROJECT DESCRIPTION	PROJECT AMOUNT	FUNDING AMOUNT	ECONOMIC REGION
Bridgeview Marine Ltd.	Project will build a facility to haul out vessels for annual maintenance and major refits in Prince Rupert which has very limited access to water for launching and retrieval of vessels and facilities to work on larger vessels.	Business Information; Government Financial Information	\$278,028	North Coast
Reed Point Marina Ltd. and CT Inlet Marine Repairs Inc.	Project aims to upgrade Port Moody facility with the installation of a new variable-width marine Travelift, designed to maximize yard space and significantly increase capacity for more vessels. Also, wastewater treatment system upgrade will help manage the environmental impact of the heightened vessel activity.		\$500,000	Lower Mainland/ Southwest
Interior Marine Construction Ltd. and Leopold Developments Ltd.	Project will help reconstruction of manufacturing facility which was lost in the 2023 wildfires. The new facility will expand on the needs of the business while providing the ability to increase production and attract larger stakeholders in the marine industry to their client base. The new facility will allow increase of production by 30%.		\$500,000	Thompson/ Okanagan
GCRD Holdings Ltd. (doing business as Jack's Boat Yard)	Project aims to replace aging machinery to modernize and increase capacity of the work yard by retiring its aging 50-ton travel lift and replace it with a more efficient 50-ton self-propelled trailer. The new trailer will help increase storage and workspace capacity by over 50%.		\$189,500	Vancouver Island and Coast
Ocean Pacific Marine Supply Ltd.	Project aims to develop land to be leased to Ocean Pacific by the Wei Wai Kum First Nation. The addition of this land will increase the size of Ocean Pacific's Boatyard Footprint by approximately 40%.		\$376,600	Vancouver Island and Coast
West Coast Launch Shipyard Ltd.	Project will help build a drive down ramp and dock facility with upgraded power throughout shipyard property for servicing vessels in the Prince Rupert and surrounding areas.		\$500,000	North Coast
Bracewell Marine Group Ltd.	Project is targeted at adding new capacity to build new vessels, increase marine fabrication capabilities Business Information		\$500,000	Lower Mainland/ Southwest
Shearwater Resort LLP	Project aims to initiate shipyard improvements and the purchase of equipment which will directly positively impact the daily operations within existing services and expand offerings of an indigenous owned business.		\$169,982	Vancouver Island and Coast
Victoria Shipyards Co. Ltd. (Seaspan Shipyards)	Project aims to expand its capacity by moving the pipe spool and metal parts capability Business Information and by investing in additional equipment to improve efficiency in the manufacture of pipe spools and metal parts in support of the NSS program.		\$500,000	Vancouver Island and Coast

ESTIMATES NOTE

LEAD APPLICANT / PARTNERS	PROJECT DESCRIPTION	PROJECT AMOUNT	FUNDING AMOUNT	ECONOMIC REGION
INTAKE 3, STREAM 1 - 50% OF CAPITAL COSTS UP TO \$500,000 FOR PROJECTS THAT INCLUDE EQUIPMENT AND FACILITY MODERNIZATION OR NEW SMALL VESSEL CONSTRUCTION INFRASTRUCTURE.				
Strait Marine Ltd.	Project aims to enhance their marine repair facility by constructing a sheltered all-season work bay, installing efficient heating systems, and upgrading ventilation and filtration in their main paint shop. These improvements will expand their capacity for high-demand, specialized work year-round.	Business Information; Government Financial Information	\$142,950	Lower Mainland/ Southwest
Ideal Welders Ltd.	Project aims to modernize their infrastructure by integrating PipeCloud software into their marine department operations for pipe spools fabrication to increase efficiency, reduce lead times, and enhance product quality enabling them to bid for projects as part of the National Shipbuilding Strategy.		\$385,000	Lower Mainland/ Southwest
Drop Marine Inc.	Project aims to construct a facility expansion to augment their manufacturing space, enabling them to meet growing demand and reduce reliance on subcontractors and significantly boost their production capabilities, support sales growth, and create numerous skilled jobs.		\$474,000	Kootenay
Bracewell Marine Group Ltd.	Project aims to acquire new 5-axis computer numerical control (CNC) cutting technology, which will drive improved efficiencies and reduced costs for their boat building and marine fabrication business.		\$287,785	Lower Mainland/ Southwest
Philbrooks Boatyard Ltd.	Project aims to upgrade their metal fabrication shop with modern equipment and facility improvements. These upgrades will enable them to better meet client expectations, significantly increase productivity, reduce rework, and enhance quality.		\$109,124	Vancouver Island and Coast
SAAM Towage Canada Inc.	Project aims to complete a full-scale overhaul maintenance and repairs facility to accommodate new battery-electric vehicle tugboats for the Port of Vancouver. The new facility will reduce maintenance expenses and allow for more resources for new decarbonization technology implementation.		\$500,000	Lower Mainland/ Southwest
Walker Aluminum Boats Ltd.	Project aims to acquire modern equipment and upgrade electrical infrastructure to scale up production and develop capability to build and market eco-friendly boats across Canada & the rest of North America.		\$69,780	Vancouver Island and Coast
D.C.D. Pile Driving (1990) Ltd.	Project aims to develop a work platform capable of servicing multiple dry docks simultaneously. This will not only enhance their capacity as a maintenance and repair facility but also open up potential for vessel deconstruction, greatly improving their ability to serve customers more efficiently.		\$500,000	Vancouver Island and Coast

ESTIMATES NOTE

LEAD APPLICANT / PARTNERS	PROJECT DESCRIPTION	PROJECT AMOUNT	FUNDING AMOUNT	ECONOMIC REGION
Monaro Marine Ltd.	Project aims to set up a covered work area in their boat yard to enable them to expand usable space to work on boats. This enhancement will boost operational efficiency and productivity, ultimately leading to the creation of more jobs.	Business Information; Government Financial Information	\$9,071	Lower Mainland/ Southwest

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 invested \$6 million into the initial Digital Skills Bootcamp (focused on digital marketing) program since 2020, which provided training to more than 8,000 people.
- The Future Ready Action Plan (FRAP) allocated a further \$8.1 million to expand digital skills programming by creating a second iteration of the Digital Skills Bootcamp (focused on customer acquisition and helping BC companies connect and export to new customers and markets) 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 received an additional \$4 million from 2023/24 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, received 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.

ESTIMATES NOTE

- 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 focused on customer relationship management for small to medium sized businesses was launched in Spring 2024.
- Alacrity Foundation, which was selected through a competitive process led by Innovate BC, will deliver this program through March 2026.
- 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 (DIGITAL) 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 over 1,800 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, through March 2026, NPower Canada will aim to upskill a further 1,680 underserved, equity-deserving British Columbian job seekers for in-demand digital careers.

ESTIMATES NOTE

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Food and Beverage Processing**ISSUE:** Overview of B.C.'s Food and Beverage Processing Sector**RESPONSE**

- The food and beverage processing sector plays a key role in the province's food security and overall economic wellbeing.
- The food and beverage processing sector involves transforming raw agricultural products, like livestock and crops, into consumable food products and beverages, either for intermediate use or final consumption.
- The Province is supporting the sector through contributions made as part of the release of Clean and Competitive: A Blueprint for B.C.'s Industrial Future and through the Manufacturing Jobs Fund (MJF).

KEY FACTS**Background:**

- Food and beverage processing is an important economic driver in B.C. By sales, the sector generated over \$13.17 billion in 2023 and contributed 18 percent to the total GDP of the broader manufacturing sector, amounting to \$3.1 billion. The sector also exports products worth more than \$3.6 billion to over 150 international markets.
- Over 40,000 British Columbians are employed by the food and beverage processing sector. In 2023, the sector comprised nearly 2,800 processors, with the majority classified as small and medium-sized enterprises (SMEs).
- Wages in the sector vary widely. The average wage is \$38.30 per hour, which is lower than the overall manufacturing industry average of \$47.52 per hour. Workers in specific subsectors like animal food products, dairy products, and meat products earn higher wages. However, most subsectors pay below this average, particularly in labor-intensive food processing jobs.
- Seafood and meat products dominate B.C.'s exports, accounting for nearly 40 percent of all exports in 2023; the main buyers being the US, Japan, the Philippines, and China. Domestically, beverages and dairy products are the most consumed products in B.C.
- In April 2024, the Province announced \$25 million in support to help Vitalus Nutrition expand into a new milk production facility in Abbotsford. The new plant will create as many as 100 additional jobs.
- Food and beverage processors have a strong presence in the MJF, with over \$17.3 million committed to 17 projects to date. These projects are supporting the creation of more than 370 jobs in the food and beverage manufacturing sector.
- The BC Food and Beverage (BCFB) Association released their *State of the Industry Report* in May 2024 highlighting that B.C. food and beverage

ESTIMATES NOTE

manufacturers face critical challenges including pressure on margins from retailers, rising raw material costs, and the high cost of skilled labour.

- The report also highlights the significant challenges of rising costs associated with acquiring or renting manufacturing facilities or land for expansion. Factors such as inflation, scarcity of available land and high property prices were noted. (Please see associated Estimates Note for more information)
- If there is insufficient processing capacity in B.C. producers are forced to leverage services outside of the province. When food processors close or leave the province, it makes B.C.'s food supply chain vulnerable.
- As a means of addressing the shortage of land, the report recommends that the government conduct an inventory classification of land within the agricultural land reserve (ALR) to determine whether there is land unsuitable for agriculture use that could potentially be reclassified for food and beverage manufacturing (versus relying on existing industrial land).
- In response to ongoing challenges faced by industry related to industrial land, Premier Eby has given a mandate to JEDI's Minister to make sure B.C.'s economy has the space to grow by creating an inventory of existing industrial lands, carrying out a land-use needs assessment and a strategy for protecting and growing the industrial land base.

- Advice/Recommendations; Cabinet Confidences

- Note: Questions directly related to food and beverage processing on the Agricultural Land Reserve (ALR), the Agricultural Land Commission (ALC) and the regulations and policies related to food and beverage processing on the ALR, should be directed to the Ministry of Agriculture and Food (MAF).

- To enhance sectoral competitiveness and address these challenges, BCFB provides the following recommendations:
 - Support the development of a comprehensive competitiveness strategy.
 - Provide affordable access to commercial and industrial space.
 - Facilitate additional investments in infrastructure upgrades and manufacturing technology.
 - Supporting funding initiatives and programs to address industry-specific labour challenges.
 - Addressing the imbalance of power between grocery retailers and food and beverage manufacturers.

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ACCESS TO INDUSTRIAL LAND

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

RESPONSE

- Industrial lands provide designated spaces for manufacturing, production, and distribution, which are essential for economic growth and job creation.
- They support B.C. businesses by attracting investment, enabling trade, and driving economic activity that generates private sector and public sector revenues.
- The issue of industrial land supply is particularly acute in the Lower Mainland; there is strong competition with other uses, including agriculture, housing and ecologically sensitive areas.
- While industrial land shortages are less severe in other parts of B.C., many affordable parcels in rural areas remain underutilized due to workforce shortages, infrastructure gaps, and low investor awareness.
- Businesses also face lengthy and costly permitting processes across multiple levels of government, often taking years to complete.
- The current process does not fully account for the positive social and economic benefits in decision-making.
- Brownfields (underutilized or abandoned industrial sites) could help address industrial land shortages, but government would need to ease complex legal and environmental obligations that make redevelopment costly and less viable than unused land.
- To address these challenges, we must identify and preserve land for sustainable industrial activity in both urban and rural communities.
- JEDI has a mandate to preserve and develop industrial lands by:
 - developing an inventory of existing industrial land,
 - carrying out a land-use needs assessment, and
 - creating a strategy for protecting and growing the industrial land base.

ESTIMATES NOTE

- The ministry is actively engaging external partners, including local governments, First Nations, developers, and industry associations, to assess regional challenges and identify solutions.
- JEDI is working across government to align policies and develop a comprehensive approach to industrial land challenges, balancing various land-use needs.

KEY FACTS

- Industrial land is zoned for a diverse range of industrial activities, each requiring specific services and infrastructure to operate effectively.
 - It includes uses such as large distribution centers, warehouses, manufacturing facilities, local production sites, and technologically advanced businesses with integrated workspaces, all needing tailored support to function efficiently.
- Availability of industrial land:
 - The Metro Vancouver region has 11,502 hectares (28,422 acres) of industrial land, which equates to 4 percent of the total land base. Of this total, 82 percent (9,387 ha) is developed and 18 percent (2,115 ha) is vacant.
 - B.C. has significant industrial capabilities outside of Metro Vancouver, with 40 percent of provincial manufacturing GDP generated outside the region. As part of JEDI's industrial land mandate, a comprehensive inventory of industrial land will be developed to better understand total industrial land availability across the province.
 - Research commissioned by the Greater Vancouver Board of Trade indicates that existing industrial land in Metro Vancouver will be fully absorbed between 2035 and 2047 without further efforts to increase supply. Without an adequate supply of industrial land, the region will have no more inventory to support economic growth and job creation.
- Cost of industrial land
 - The cost of industrial land in Metro Vancouver is the highest in Canada. Asking net rent for industrial space in Metro Vancouver is \$20.24 per sq ft on average, which is 15 percent higher than Toronto and more than double that of Edmonton.
 - Other cities in BC including Kelowna, Nanaimo and Prince George offer more affordable industrial lease rates, typically at or below \$15 per sq ft.
 - The average purchase cost of industrial space in Metro Vancouver is \$527 per sq ft, compared to \$342 in Toronto.

ESTIMATES NOTE

- Industrial Vacancy Rates
 - As of Q4 2024, Metro Vancouver's industrial vacancy rate was 3.1 percent (a slight increase over Q3). A vacancy rate is considered balanced if it is within the range of 3-5 percent. This is the first year Metro Vancouver's industrial vacancy rate exceeded 3 percent since before the pandemic.
 - Industrial vacancy rates vary widely across BC: as of 2024, Nanaimo is at 1.2 percent, Greater Victoria is at 3.2 percent, and Kelowna is at 4.1 percent.
- Economic contribution of Industrial land:
 - The average direct GDP contribution per hectare of developed industrial land is \$3.2 million annually. Each hectare of developed industrial land sustains approximately 30 direct jobs – in Metro Vancouver alone, there are over 315,000 jobs on industrial land in total.
 - Manufacturing and industrial activities require a diverse workforce, from skilled labour to management, creating well-paying jobs for British Columbians. Average industrial production wages in B.C. are 18 percent higher than the provincial average, with some industries exceeding \$50 per hour.
 - Direct employment and business activities located on industrial lands in Metro Vancouver generate an estimated \$8 billion in total tax revenues for all orders of government, which includes \$1.9 billion in provincial taxes.

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INTEGRATED MARKETPLACE – ECON PLAN

ISSUE: Economic Plan initiative to de-risk market ready technological innovations through 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, delivered by Innovate BC.
- The IM supports the creation of innovative ideas and solutions that increase competitiveness and productivity, reduces emissions, improves health and safety, and supports the ability to “buy BC” innovations.
- The IM links buyers with B.C. companies to demonstrate their products, ultimately, helping them scale-up and export. For buyers it de-risks the adoption and procurement of domestic tech solutions.
- By facilitating the pairing of our innovation economy with B.C.’s larger socio-economic objectives, the IM is working to create economic growth in B.C. that has broad benefits.
- Four testbeds have been announced to date:
 - Vancouver International Airport (YVR), December 2022;
 - Port of Prince Rupert (PRPA), April 2023;
 - Port of Vancouver (VFPA), July 2023;
 - Provincial Laboratory Medicine Service (PHSA), July 2024.
- In October 2023, PacifiCan committed \$9.9 million in funding to support expansion of the IM program.
- Building on the success of a three-year pilot, Budget 2025 invests \$30 million over three years in the Integrated Marketplace Initiative. This investment will support new projects in the existing four testbeds and provide the opportunity to create new testbeds.

ESTIMATES NOTE

KEY FACTS

- Projects eligible for funding under the IM include technologies to increase productivity/resiliency, decarbonization of operations, and the promotion of health and safety.
- Current projects include innovations in the following economic sectors: aerospace, clean energy, clean technology, life sciences, artificial intelligence, hydrogen, and marine.
- The goal of the YVR testbed is to reduce operational greenhouse gas emissions to support its 2030 net-zero commitment through actions like electrifying support vehicles on the airfield and associated businesses.
- The goals of the PRPA testbed include increasing competitiveness and efficiency, building resilient supply chains, and decarbonizing operations.
- The VFPA testbed will initially focus on developing digital tools that integrate into existing physical infrastructure to expand capacity and reliability of trade while lowering energy and emissions.
- The goal of the PHSA test bed is to test digital tools and innovative solutions to support more rapid diagnostic services and improve access to testing for people living with diseases, like cancer, throughout B.C.
- Solutions created by the projects and the companies developing them will be used to solve challenges here at home and around the globe.
- As a direct result of the program, participants have already been making new sales and raising new investment demonstrating the tangible impact that IM has for B.C. companies.
- The IM model has also been leveraged to support additional projects within B.C. Government including the On-Farm Technology Adoption Program (\$5.6 million from the Ministry of Agriculture and Food) and the Heavy-Duty Low and Zero Emission Vehicles project (\$4 million in total from the Ministry of Transportation, Transport Canada, B.C. Clean Energy & Major Projects Office).

Contact:

Kursti Calder	ED	Tech Ecosystem and Partnerships Branch	250-415-0329
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Intellectual Property Strategy

ISSUE: Update on delivery of B.C.'s Intellectual Property Strategy

RESPONSE

- Intellectual property (IP) describes intangible assets, encompassing innovations, brands, creative works, and more.
 - Protecting and using IP allows businesses to exclusively leverage their IP for a competitive edge.
- The Province is delivering an IP Strategy focusing on building awareness, literacy, and capacity within our tech ecosystem. This strategy leverages \$12.5 million in federal funding and is supplemented by \$2.5 million in provincial funding.
- To date, the IP Strategy has provided education and mentorship to over a thousand organizations, primarily small and medium enterprises (SMEs) through *AccelerateIP*.
- Demand has exceeded initial targets, with upcoming provincial initiatives expanding offerings to meet this demand.

KEY FACTS

- IP is implicated in all sectors of the economy, and it is of particular interest in knowledge-based sectors, which are increasingly present in B.C.'s ecosystem.
- In July 2023, the Province released an IP Strategy, providing \$2.5 million to support B.C.'s IP capacity, through:
 - Awareness, education, and mentoring programs to ensure that businesses know the importance and methods for protecting their IP.
 - Fostering communication and connections through partner and mentor networks, and through centralizing IP knowledge and resources.
 - Engaging across government to ensure that underrepresented sectors or other groups are aware of and have access to other IP supports and programs.
- IP Education programs leverage \$12.5 million in federal funding for the *AccelerateIP* program. Recipients of this federal funding include B.C., Yukon, Nunavut, and the Northwest Territories.
 - Demand for *AccelerateIP* programming exceeds initial expectations and targets in B.C.
 - Provincial funding will expand *AccelerateIP* to increase the supply of programming, reserved for B.C. organizations

ESTIMATES NOTE

- Due to the scope and size of IP frameworks and regulations, finding specifically relevant information can be challenging. Working with partners across the IP Ecosystem, Innovate BC is developing an IP Hub that uses an Assessment tool developed by New Ventures BC, to automatically match organizations and individuals with the IP resources and information that they can use.
- The Ministry is continuing to coordinate across government with the IP smart program, which protects provincial investments by incorporating IP considerations into provincial funding programs that interact with IP.
 - To maximize efficient use of provincial resources, the Ministry is evaluating trends in related IP initiatives to identify sectors or other groups in the ecosystem that are likely to benefit from targeted support.
- The Ministry is continuing to explore future steps to sustainably support our innovation, cultural, and commercial IP ecosystems, while ensuring that the benefits of these ecosystems continue to support the people of B.C.
 - Given increased volatility in global markets such as ongoing trade aggression from the USA, the Ministry is exploring options relating to IP to strengthen and fortify B.C.'s economy.

Contact:

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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 \$28.1 million in mass timber from 2020/21 through 2023/24, catalyzing an industry in B.C. that has captured 40 percent of the Canadian market share and 12.7 percent of the North American market share.

Table 1: Mass Timber Spending 2020-2024

	\$ million				
	2020/21	2021/22	2022/23	2023/24	TOTAL
Mass Timber Demonstration Program	4.18	2.34	4.01	0	10.53
Research	1.89	2.00	3.38	1.44	8.71
Sector Development	3.83	1.58	1.41	2.04	8.86
TOTAL	9.90	5.92	8.80	3.48	28.10

- These investments:
 - Support the objectives of the Mass Timber Action Plan (see note **#65 – Mass Timber Action Plan**);
 - Demonstrate the feasibility of mass timber construction; and
 - Show B.C.'s commitment to the promising future of mass timber.

KEY FACTS

Mass Timber Demonstration Program (MTDP)

- B.C. has committed \$10.53 million through 3 intakes and provided up to \$500k each to advance innovation in 19 buildings (see note **#77 – FII Mass Timber Demonstration Projects - StrongerBC**). Incentivizing the use of mass timber construction by early adopters in the private-sector will provide critical information to encourage others to follow.
- As part of this program, B.C. has also provided \$1.08 million to 8 research projects.

ESTIMATES NOTE

Investments in Research

- Between 2020/21 and 2023/24, B.C. invested \$8.71 million (doesn't include the \$1.08 million) in additional research through:
 - JEDI research contracts;
 - Forestry Innovation Investment Ltd. (FII) through the Wood First initiative; and
 - Ministry of Energy, Mines and Low Carbon Innovation (EMLI) through the CleanBC Building Innovation Fund (BIF).
- Outcomes from projects the Province has invested in include:
 - Modelling B.C.'s forestry and mass timber sector. Mass timber creates new markets for forestry products;
 - An HR Blueprint to support industry employers with an overview of mass timber manufacturing jobs, including job descriptions and gap analysis of key talent; and
 - FII research to advance innovative wood use and construction technologies in B.C.

Sector Development

- Between 2020/21 and 2023/24, B.C. invested \$8.86 million in sector development including education, communications, and manufacturing:
 - In July 2023, \$3.3 million over 3 years was committed to British Columbia Institute of Technology (BCIT) for the development of a Mass Timber Training Hub through the Future Ready Action Plan.
 - FII continued advancing Wood First and market outreach programs.
 - B.C. will showcase mass timber innovation, design and manufacturing at the 2025 International Woodrise Congress in Vancouver this September. The 2,000+ participant event will provide the B.C. mass timber sector with global insights, driving advancements in knowledge, leadership, and innovation.
- Outcomes from this investment include:
 - BCIT offering four mass timber training initiatives with a total of 802 student registrations; and
 - Communicating B.C.'s position as a leader in mass timber innovation through FII's Wood First program and market outreach.

Contact:

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ESTIMATES NOTE

APPENDIX

Investments in Research

	\$ million				
	2020/21 spent	2021/22 spent	2022/23 spent	2023/24 spent	TOTAL 20/21- 23/24
JEDI (research contracts)	-	0.29	0.63*	0.21	1.13
FII (Wood First)	0.93	1.21	2.75	1.23	6.12
EMLI (Building Innovation Fund)	0.96	0.50	-	-	1.46
TOTAL	1.89	2.00	3.38	1.44	8.71
*Includes \$500K in year-end grants					

Investments in Sector Development

	\$ million				
	2020/21 spent	2021/22 spent	2022/23 spent	2023/24 spent	TOTALS 20/21-23/24
JEDI (Supply Chain Grant)	0.40	-	-	-	0.40
JEDI (Business Development)	-	-	0.35**	0.07	0.42
FII (Wood First and Market Outreach)	0.72	0.83	1.06	0.81	3.42
EMLI (CleanBC Building Innovation Fund)	2.34	0.50	-	-	2.84
PSFS (Education and Future Ready)	0.37	0.25	-	0.9	1.52
Woodrise	-	-	-	0.27	0.27
TOTAL	3.83	1.58	1.41	2.04	8.86
**Includes \$300K in year-end grants					

LIFE SCIENCES AND BIOMANUFACTURING STRATEGY

ISSUE: Status report and next steps for growing BC's life sciences sector

RESPONSE

- In April 2023, through its inaugural Life Sciences and Biomanufacturing Strategy, the Province prioritized strengthening the sector as a key contributor to growing the province's knowledge-based economy.
- During the first year of the strategy implementation, the Province has committed \$737 million and leveraged over \$1.2 billion in federal funding and private investment for major industry projects, research, training and wet-lab facilities.
- Since then, B.C. has committed a further \$42 million for research infrastructure, leveraging \$149 million.
- Construction is underway with new facilities for AbCellera, Aspect Biosystems, adMare and TRIUMF enhancing our province's capacity and reducing vulnerability to public health threats.
- The Providence Health Care's new Care Services and Research Centre will be first of its kind in Western Canada once fully operational.
- The BC Biomanufacturing Training Facility, a partnership between BCIT and the Canadian Alliance for Skills and Training in Life Sciences (CASTL), opened in January 2025.
- The facility will train up to 700 trainees annually to gain practical skills that are immediately transferable to our biomanufacturing companies.

If asked what the next steps are:

- The Province is engaging with stakeholders to understand how to further grow the sector within the current challenging context.
- We will also update the Life Sciences Sector Profile with the most recent available data.

ESTIMATES NOTE

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 percent from 2018–2021.
- Wages: \$74,600 annually; 27 percent above the province's average 2021 yearly salary.
- Average 2021 weekly earnings: \$1,288; second highest behind Ontario (\$1,367).
- 2021 revenue: \$6.7 billion; GDP \$2.6 billion – a 30 percent 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 percent).
- Private investment totaled a record \$3.3 billion over 2020 and 2021.

Commitments under the BC Life Sciences and Biomanufacturing strategy

	B.C. (M)	LEVERAGED (M)	TOTAL (M)
Flagship Health and Innovation Facility			
• Clinical Support & Research Centre On campus of new St. Paul's Hospital	\$331.7	\$306.6 <i>(\$215.6 Providence; \$88 St. Paul's; \$3 ChildCare BC)</i>	\$638.3
Wet Labs to Grow /Mentor Small Local Companies			
• adMare BioInnovations facility	\$10	\$6 <i>(PacifiCan)</i>	\$16
• Vancouver Island Life Sciences	\$2.5	TBD	\$2.5
Training			
• BC Biomanufacturing Training Facility	\$2	\$5.2 <i>PacifiCan</i>	\$7.2
Biomanufacturing capacity and Anchor Companies			
• AbCellera expansion	\$75	\$626 <i>(\$225 Federal (SIF); \$401 AbCellera)</i>	\$701
• Aspect Biosystems	\$23.75	\$176.2 <i>(\$49 Federal (SIF); \$127.2 Aspect)</i>	\$200
• TRIUMF/BC Cancer (radiotherapy)	\$32	\$18.5	\$50.5
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 <i>(\$0.6 HRBC; \$2 UBC; \$5 Other)</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	\$38	\$40.2 <i>(Federal (CFI); Others)</i>	\$78.2
TOTAL (Online status report, 2024)	\$737	\$1186.9	\$1923.4

Government Financial Information

TOTAL (to date)

Government Financial Information

Contact:

ESTIMATES NOTE

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MANUFACTURING ACTION PLAN

ISSUE: Update on Manufacturing Action Plan

RESPONSE

- The manufacturing sector is a major contributor to B.C.'s economy, generating over \$16 billion in GDP in 2023 and supporting over 160,000 well-paying jobs.
- It is also one of the largest contributors to B.C.'s export base, with over half of B.C.'s exports being manufactured products.
- We have strong industrial capabilities in B.C., spanning traditional and emerging sectors such as value-added forest products, metals and machinery, food & beverage products, aerospace, and shipbuilding.
- These industries meet local needs while also being highly sought after globally.
- Recognizing the critical role of the sector, we launched the Manufacturing Action Plan last year – a comprehensive strategy aimed at enhancing our industrial competitiveness and growing local manufacturing.
- The plan addresses current economic challenges, including workforce and industrial land shortages, low productivity, and advances our sustainability goals.
- To further strengthen the sector, we created the \$180 million BC Manufacturing Jobs Fund (MJF) - which supports high-value industrial and manufacturing projects that create and protect good jobs throughout the province.
- These efforts are complemented by our \$3 million Youth in Manufacturing internship program and the \$25 million Maritime Industries Infrastructure Modernization and Expansion Grant Program, helping to develop the workforce and drive sectoral growth.
- Manufacturing will continue to be our priority to ensure a diversified and resilient economy. As part of our mandate letter commitment, we will continue the BC MJF to support this vision.
- In response to ongoing challenges faced by manufacturers and other industries related to industrial land, Premier Eby has given a

ESTIMATES NOTE

mandate to the Minister of JEDI to make sure B.C.'s economy has the space to grow by creating an inventory of existing industrial lands, carrying out a land-use needs assessment and a strategy for protecting and growing the industrial land base.

KEY FACTS

- The Manufacturing Action Plan was launched in Spring 2024 as part of the mandate letter commitment for Minister Bailey and is a key component of the StrongerBC Economic Plan.
- The plan was developed between 2021 and 2023 through extensive economic analysis, business intelligence, and consultations with over 50 partners, including industry associations, manufacturing businesses, Indigenous organizations, and government departments. These efforts ensured the Action Plan addresses key challenges and delivers a meaningful impact on workers across the province.
- 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 Resilience & Global Market Access
 5. Industrial Land
- The Plan focuses on 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 were identified, including:
 - Value-added forest products
 - Agrifood & agritech
 - Metals & machinery
 - Aerospace
 - Shipbuilding & industrial marine
 - Medical products & biomanufacturing

Contact:

Nathan Nankivell

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Mass Timber Action Plan

ISSUE: Implementation of the Mass Timber Action Plan (MTAP) is strengthening B.C.'s economy and bringing in jobs.

RESPONSE

- Mass timber is a grown-in-B.C. solution that brings economic value across the province on the path to a strong future.
- The MTAP (released April 2022) presents an industry development vision for moving mass timber from niche to mainstream. Its development and implementation is advised by the Minister's Mass Timber Advisory Committee (established 2021) alongside Indigenous leaders and partners in forestry, manufacturing and land development/construction.
- The Office of Mass Timber Implementation (OMTI), established June 2020, is mid-stride in implementing the Action Plan and strong results are already being achieved to accelerate the growth of this sunrise sector.
- Strong domestic demand driven by mass timber friendly regulations is leading to more mass timber used in more buildings in B.C. than ever before.

KEY FACTS

Mass timber is growing B.C.'s clean economy through innovation.

- B.C. is investing in a low-carbon future aligned with Environmental, Social and Governance (ESG) principles through the MTAP's bold market transformation strategy.
- GHG emissions are 25-40 percent lower for mass timber buildings than conventional construction.
- Indigenous peoples are key partners across the forestry, manufacturing, and development sectors.
- Forecasts for B.C.'s mass timber value show an increase of \$24 million per year for the next 15 years, and an annual value of \$403 million by 2035.

The MTAP is bringing positive change for people living in British Columbia by:

- Creating good jobs across an innovative, emerging, low-carbon sector.
 - B.C.'s workforce is being supported to adapt to mass timber construction through eight education and skills training programs implemented since early 2021.

ESTIMATES NOTE

- Growing value-added forestry and manufacturing in B.C., generating economic prosperity across the province and competitive leadership in North America.
 - Mass timber is part of the sustainable future for our forests. The wood used to build UBC's 18-storey Brock Commons student housing regrew in 43 minutes.
 - Mass timber can create up to 7 times more economic value for B.C. compared to the traditional milling of lumber.
 - B.C. has captured 12.7 percent of North American market share in mass timber manufacturing, and 29.2 percent of the Pacific Northwest share.
 - OMTI provides a targeted concierge service to support new and expanding mass timber manufacturers. Through this service, OMTI has had 52 one-on-one meetings with 35 businesses and First Nations participants, visited 10 manufacturers, and hosted 6 informational sessions for Indigenous partners. These participants have accessed \$24.275 million in funding, meaning 198 jobs created and 5 new or upgraded facilities.
- Building more homes, schools, and community centres through faster and greener construction methods and materials.
 - Projects can be completed up to 25% faster than conventional construction, leading to increased cost efficiencies. Mass timber is inherently well suited to prefabrication and modular design which means safer workplaces and less onsite construction waste and noise.
 - Provincial investment in demonstrating mass timber construction and workforce training, and the recent adoption of new B.C. Building Code requirements that allow mass timber buildings up to 18-storeys are having a strong positive impact on market demand.
 - About 450 buildings have been completed or are under construction (as of December 2024) up from about 410 a year prior. Over 60 additional buildings are in planning. That's 20 times more per capita than the rest of North America.
 - B.C. requires publicly-funded buildings to use mass timber whenever feasible. As of November 2024, 41 Provincially-funded buildings are actively planning or building with mass timber across the province.
 - B.C. collaborated with Washington, Oregon, and California to develop and implement a plan to accelerate low carbon construction through the Pacific Coast Collaborative.

ESTIMATES NOTE

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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 QAI, to grow B.C.'s quantum computing capabilities. \$11 million of this funding has been provided to date.
- QAI was established on March 30, 2020, as a federally incorporated not-for-profit agency.
- QAI has leveraged this funding to establish partnerships, increase access to quantum technologies and training, grow a future customer base for B.C. quantum computing companies, and support opportunities that advance quantum commercialization.

If asked about timing of QAI funding:

- Pandemic restrictions and leadership changes delayed the ramp-up of QAI's operations. QAI's management team has since approved a Strategic Business Plan (2023-2026) and budget to advance delivery objectives and support the sustainability of the institute.

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.

ESTIMATES NOTE

- 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 establishing education and training programs, implementing membership and course fees, and through federal funding and partnerships.
- QAI continues 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 include:
 - Releasing the Canadian Quantum Ecosystem Report 2024, their second analysis of the quantum business sector in Canada.
 - Securing access for B.C. researchers and professionals through industry partnerships like IBM's Quantum Hub in Sherbrooke and the D-Wave @ QAI Applied Research Program.
 - Promoting B.C. as a global leader in quantum technologies by contributing to and hosting international quantum conferences, including, the D-Wave Qubits Conference in June 2024, Collision Toronto in June 2024, and IQT Vancouver in June 2024.
 - Driving education and up-skilling programs. QAI's partnership with the National Cybersecurity Consortium to secure up to \$1 million for quantum training for cybersecurity professionals and industry leaders.
- In January 2023, the federal government launched its National Quantum Strategy. QAI Board member Dr. 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-centered 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.

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WEB SUMMIT VANCOUVER CONFERENCE

ISSUE: Information Update for Web Summit Vancouver

RESPONSE

- Web Summit Vancouver (WSV) will take place in Vancouver in May 2025, 2026 and 2027 and is part of a suite of global tech conferences that includes Lisbon, Doha, Rio and Hong Kong that unites global tech leaders, investors, startups, and media.
- The Province is part of an Alliance which includes Innovate BC, Destination Vancouver, PacifiCan, and Invest Vancouver providing funding, governance and project management for WSV.
- The Province is investing \$6.6 M in cash and in-kind support to host WSV.
- Expected benefits from WSV for B.C., include, but are not limited to, increased direct spending leading to Provincial tax revenue, job creation, investment, trade development, venture capital attraction, and an increase in B.C.'s tech brand and international profile.
- Innovate BC is leading sector readiness programs (Road to Web Summit Vancouver) to prepare startup companies for WSV.
- JEDI's Trade & Invest BC branch is supporting our international business hosting efforts.
- JEDI's Innovation and Industry Development division is leading the BC Pavilion booth design and programming to showcase the BC tech ecosystem at the conference.

KEY FACTS

- The Province is investing \$6.6 million in support from 2025 to 2027 to host the Web Summit Vancouver, which will unite global technology leaders, investors, startups, and media to explore and promote innovation in emerging technologies, to Vancouver.
- The Province has partnered with PacifiCan, Destination Vancouver, Invest Vancouver, and the City of Vancouver to bring one of the world's biggest tech conferences to B.C.
- Web Summit Vancouver, previously known as the Collision Conference, is a four-day annual technology conference that unites global technology leaders,

ESTIMATES NOTE

investors, startups, and media to explore and promote innovation in emerging technologies.

- Since its 2015 debut in Las Vegas, Collision Conference has emerged as one of North America's fastest growing tech conference, attracting more than 36,000 attendees.
- Web Summit Vancouver will be produced by Web Summit, creator of the largest technology events across the globe with events in Web Summit Lisbon, Web Summit Rio, Web Summit Doha, RISE Hong Kong, and Collision.
- Since hosting their first conference in 2010, they have grown their yearly audience to more than 110,000 across their tech events in Europe, North America, and Asia.
- Destination Vancouver anticipates that Web Summit Vancouver will generate \$57 million in direct spending and more than \$93 million in overall economic impact for B.C. in its first year.

Contact:

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InBC BUDGET**ISSUE:** InBC Budget and Financial Transparency**RESPONSE**

- InBC Investment Corp. (InBC) is presenting expenses of \$12.051 million in 2025/26, \$15.489 million in 2026/27, and \$18.916 million in 2027/28.
- InBC is financed in part through operating contributions from the Province of B.C.
- Operating contributions from the Province of BC will cover expenses InBC incurs for salaries, operating and debt service expenses.
- 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 \$12.051 million in 2025/26, \$15.489 million in 2026/27, and \$18.916 million in 2027/28.
- InBC is financed in part through operating contributions from the Province of B.C. The operating contributions will fund InBC's expenses.
- 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

- InBC invests 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:

¹ When InBC was established in 2020, it assumed all the assets and liabilities of its predecessor corporation, the BC Immigrant Investment Fund, including a subsidiary corporation, the B.C. Renaissance Capital Fund. The BC Renaissance Capital Fund has two investment portfolios: BC Renaissance Capital Fund (Portfolio 1), and BC Tech Fund (Portfolio 2). Portfolio 1 is in the later stages of its lifecycle and is contributing to venture capital investment revenue.

ESTIMATES NOTE

- Salaries and Benefits budget of \$4.226 million in 2025/26, \$4.472 million in 2026/27, and \$4.713 million in 2027/28.
 - 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 2023/24 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 \$1.787 million in 2025/26, 2026/27, and 2027/28.
 - 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 publicly discloses 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 (2023/24) is available on InBC's website.
- Total Debt total debt budget of \$213.543 million in 2025/26, \$309.931 million in 2026/27, and \$394.489 million in 2027/28.
 - InBC's investments are financed through a fiscal agency loan, arranged through the Ministry of Finance.
 - InBC's debt balance will be influenced by factors such as the available investment opportunities over the year, the timing and amount of venture capital calls and investment distributions. These factors create a high degree of uncertainty over debt projections, and actual results will differ from budgeted amounts.
- Debt Service debt service expenses of \$6.038 million in 2025/26, \$9.230 million in 2026/27, and \$12.416 million in 2027/28.
 - The fiscal agency loan that finances InBC's investments is interest bearing. Debt service expenses are driven by the prevailing market rate.
 - InBC will show an increasing debt burden over the next three years as it borrows to finance its investments. This borrowing will result in increasing debt service expenses. Accordingly, InBC's budget reflects

ESTIMATES NOTE

interest expenses increasing to \$12.416 million by year 3 of the Service Plan.

- InBC uses the 1-year forward Canadian sovereign yield curve to inform its interest rate assumptions over a 10-year horizon, however this information changes regularly based on market conditions.

Freedom of Information and Protection of Privacy Act (FOIPPA) proactive disclosure requirements:

- This information will be published in InBC's 2025/26 Annual Service Plan on March 4, 2025

Contact:

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

- As of February 10, 2025, InBC has committed a total of \$144 million into 13 B.C. companies as well as seven venture funds that have invested in an additional 17 B.C. companies across multiple economic regions.
- The 30 B.C. companies supported by InBC's portfolio:
 - Are employing over 1,500 British Columbians;
 - Have contributed over \$124 million in research and development in B.C.; and,
 - Have raised \$754 million in total investment dollars
- InBC continues to advance on more investments and anticipates having committed a cumulative \$165 million by the fiscal year end of March 31, 2025.

KEY FACTS

- As of February 14, 2025, InBC has committed a total of \$144 million into 13 B.C. companies as well as seven venture funds that have invested in an additional 17 B.C. companies across multiple economic regions.
- The 30 B.C. companies supported by InBC's portfolio:
 - Are employing over 1,500 British Columbians;
 - Have contributed over \$124 million in research and development in B.C.; and,
 - have raised \$754 million in total investment dollars.

INBC PORTFOLIO SUMMARY

- | | |
|---|---|
| <ul style="list-style-type: none"> • 4AG Robotics (Salmon Arm): <ul style="list-style-type: none"> ○ InBC Investment: \$4 million • Aspect Biosystems (Vancouver) <ul style="list-style-type: none"> ○ InBC Investment: \$4.2 million • Arca Climate Technologies (Vancouver) <ul style="list-style-type: none"> ○ InBC Investment: \$4 million • Clarius Mobile Health (Vancouver): <ul style="list-style-type: none"> ○ InBC Investment: \$5 million • ChopValue (Vancouver) <ul style="list-style-type: none"> ○ InBC Investment: \$4 million • Mangrove Lithium (Delta) | <ul style="list-style-type: none"> ○ InBC Investment: \$6.8 million • Netskrt Systems (Vancouver) <ul style="list-style-type: none"> ○ InBC Investment: \$3 million • Poseidon Ocean Systems (Campbell River): <ul style="list-style-type: none"> ○ InBC Investment: \$6.4 million • Reverb Therapeutics (Vancouver) <ul style="list-style-type: none"> ○ InBC investment: \$3 million • Sanctuary AI (Vancouver) <ul style="list-style-type: none"> ○ InBC Investment: \$12.5 million (CONFIDENTIAL) • Svante Technologies (Vancouver) |
|---|---|

ESTIMATES NOTE

- InBC Investment: \$15 million
- ThoughtExchange (Rossland):
 - InBC Investment: \$7.5 million
- VodaSafe (Vancouver)
Government Financial Information
- Active Impact Fund III
 - InBC Commitment: \$10 million
- Amplitude Ventures Fund II:
 - InBC Commitment: \$10 million
- Brightspark Canadian Opportunities Fund II (CONFIDENTIAL)

- InBC Commitment: \$10 million
- Evok Innovations' Evok Fund II:
 - InBC Commitment: \$10 million
- Pender Ventures' Pender Technology Inflection Fund II:
 - InBC Commitment: \$10 million
- Raven Indigenous Capital Partners' Raven Fund II:
 - InBC Commitment: \$5 million
- Yaletown Partners' Yaletown Innovation Growth Fund II:
 - InBC Commitment: \$10 million

- Current economic conditions are causing deal timelines to take longer and deal sizes to be smaller on average.
- All investments to date have aligned with InBC's mandate of working to generate financial returns alongside positive economic, environmental and social benefits to B.C.

Contact:

Jill Earthy

CEO

InBC Investment Corp

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ESTIMATES NOTE

InBC Portfolio Summary:

Funds

[Those noted as **CONFIDENTIAL** may not be disclosed publicly/not used in communications products.]

Active Impact Investments' Active Impact Fund III	Invests in seed-stage climate technology companies to achieve scale while solving the most urgent environmental issues.	InBC Commitment: \$10 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. Has invested in Evolved Therapeutics and Reverb Therapeutics	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. Has invested in MineSense Technologies	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. Has invested in Traction Complete and Traction Rec	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. Has invested in Artemis, Iskwew Air, NUQO Modular, RaceRocks 3D, RainStick Shower	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. Has invested in Elevated Signals, Inverted AI, Photonic, Zenhub	InBC Commitment: \$10 million

ESTIMATES NOTE

BrightSpark Ventures' BrightSpark Canadian Opportunities Fund II (CONFIDENTIAL)	Invests in promising early-stage Canadian technology companies, focusing on supporting companies at the seed stage of growth.	InBC Commitment: \$10 million
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Companies

[Those noted as CONFIDENTIAL may not be disclosed publicly/not used in communications products.]

4AG Robotics	An agritech company that develops and builds leading robotics solutions enabling agriculture producers to grow sustainably.	InBC Investment: \$5 million
Aspect Biosystems	A biotechnology company pioneering bioprinted tissue therapeutics to transform how we treat some of the most elusive diseases.	InBC Investment: \$4.2 million
Arca Climate Technologies	A carbon dioxide removal technology company transforming CO2 from the atmosphere into rocks for permanent storage.	InBC Investment: \$4 million
Clarius Mobile Health	Producers of high-definition wireless handheld ultrasound scanners enabling healthcare practitioners to manage and perform exams from anywhere.	InBC Investment: \$5 million
ChopValue	Circular product manufacturer transforming urban waste into climate positive, premium wood products for homes and businesses.	InBC Investment: \$4 million
Mangrove Lithium	Cleantech company that has developed a more sustainable and cost-effective method of refining lithium.	InBC Investment: \$6.8 million
Netskrt Systems	Technology company using content delivery network (CDN) and edge caching solutions to enable high-quality streaming in rural and hard to reach areas with limited internet access.	InBC Investment: \$3 million
Poseidon Ocean Systems	Hardware technology company mitigating the environmental impact and	InBC Investment: \$6.4 million

ESTIMATES NOTE

	operational challenges in the near-shore aquaculture industry.	
Reverb Therapeutics	Biotechnology company harnessing the body's natural immune system and cytokine signaling to treat life-threatening diseases.	InBC Investment: \$3 million
Sanctuary AI	Creator of intelligent humanoid general-purpose robots helping to address growing labour challenges, enabling teams to work more safely, efficiently and sustainably.	InBC Investment: \$12.5 million
Svante	Carbon capture and removal solutions provider that develops nanoengineered filters and modular rotary contactor machines to trap and remove CO2 from industrial emissions and the air.	InBC Investment: \$15 million
ThoughtExchange	An engagement and survey experience platform unlocking collective intelligence and helping organizations to improve decision-making.	InBC Investment: \$7.5 million
VodaSafe (CONFIDENTIAL):	Manufacturer of handheld sonar devices that use AI to quickly locate drowning victims underwater to aid in lifesaving and victim recovery.	Government Financial Information

TOPIC 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 economic, 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 is investing through:
 - Direct investments in early²- and later-stage³ companies.
 - Venture capital funds⁴ that invest across various stages of growth, including: Seed stage companies⁵; early-stage companies and later-stage companies

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 Early stage business/venture – A business with a product or service in testing, pilot production or that has recently become commercially available.

³ Later stage business/company – A business or company with a product or service that is commercially available.

⁴ Pooled investment funds that manage the money of investors who provide private capital to start-ups and small to medium-sized businesses considered to have growth potential.

⁵ Seed stage business/venture–A business with a concept or product in development.

ESTIMATES NOTE

- InBC has defined four investment themes⁶ in the IPS. These investment themes are:
 - 1) Driving climate action: investing in solutions towards net-zero emissions and a climate resilient economy;
 - 2) Advancing Reconciliation: Investing to generate economic opportunities for Indigenous Peoples in B.C.;
 - 3) Elevating inclusive communities: Investing in solutions that improve equitable access to health, education and social well-being for communities across in B.C.; and
 - 4) Innovating for the future: investing in technologies that digitize and innovate industries across B.C.
- Any investment InBC makes is individually assessed according to at least one of these investment themes, 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)⁷ 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 (DMs) of each of the shareholder Ministries serve on the Board.
- Board members are as follows: Suzanne Trottier (Chair), Heather Conradi, Iglia Ivanova, Carole James, Natascha Kiernan, Carol Liao, Fazil Mihlar (DM), Dan Muzyka and Doug Scott (DM).
- 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.

⁶ The measurable economic, social and environmental returns, in addition to the financial returns resulting from an investment.

⁷ 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

- 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.
- As of December 31, 2024, InBC manages approximately \$173.2 million in assets⁸, which includes \$166.0 million in venture capital fund investments and \$5.1 million in cash and short-term investments.
- 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.
- 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	CEO	InBC Investment Corp	604-762-4732
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⁸ Per December 2024 financial statements, reported cost of assets include \$70 million in legacy investments made by the BCRCF, InBC's subsidiary corporation, \$96 million of InBC portfolio investments, \$5 million of cash and short term investments, and \$2 million of receivables.

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; 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.

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

ESTIMATES NOTE

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 and staff are advised of the company name of any advanced stage investment opportunities InBC has engaged in. Board members and staff are required to disclose any conflicts with those companies monthly.

Freedom of Information and Protection of Privacy Act (FOIPPA) proactive disclosure requirements:

- All information within this note may be released.

Contact:

Jill Earthy	CEO	InBC Investment Corp	604-762-4732
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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 2025/26, FII's revenue is projected to be \$20.880 million, of which \$20.366 million is from the Ministry of Jobs, Economic Development and Innovation, \$0.085 million from the federal government and \$0.429 million from other sources.
- This includes permanent additional funding of \$0.179 million made available from the Province of B.C. as part of the Shared Recovery Mandate.
- The majority of FII's base funding is used to deliver market diversification activities in North America and Asia. Much of this is cost-shared and delivered by B.C. forest industry trade associations, universities and other organizations with funding support by FII.

KEY FACTS

- For 2025/26, FII's revenue is projected to be \$20.880 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 B.C.'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.

ESTIMATES NOTE

- FII's Vietnam office is based in 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.
 - 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 cost-shares 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.—cost-sharing with industry and research institutions.
 - 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.

ESTIMATES NOTE

Budget/Expenditures:

Government Financial Information

Contact:

Jarrett Hutchinson	ED	OMTI	250-208-2727
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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 strengthening and expediting the skills and knowledge in mass timber design, development and construction practices necessary for housing and community infrastructure.
- 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. A fourth intake was added in 2024/25¹.
- Through three intakes, MTDP has now committed to support a total of 19 demonstration projects and 8 research projects.
- A fourth intake is currently underway. Outcomes will be announced in spring 2025.
- Findings and lessons learned from completed research, as well as the demonstration projects are being shared with professionals in the building design and construction sector, as well as municipal and provincial governments to support capacity building and address technical barriers to mass timber use.

KEY FACTS

- First announced in fall 2020 as part of StrongerBC, 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 position B.C. as a leader in next-generation wood products, systems and services.

¹ No additional funding from JEDI was provided for the fourth intake.

ESTIMATES NOTE

- Funding commitments initially 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 delivery of funding programs.
- FII is working closely with B.C.'s Office of Mass Timber Implementation (OMTI) 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 first three intakes, 8 research projects and 19 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.
- 4 demonstration projects are completed and 7 have started construction, with mass timber now on site for 5 of these projects.
- Currently, all MTDP projects are experiencing 6- 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 5 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.
- To date, 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 62.

Contact:

Jarrett Hutchinson

ED

Office of Mass Timber
Implementation

250-208-7277

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 the 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

- B.C. has a small population with limited domestic consumption, which makes the province reliant on foreign markets to support B.C. businesses and communities.
- Nearly 90 percent of lumber products and over \$1 billion of value-added products are exported. In 2023, forest product exports totaled \$11.3 billion.
- Reflecting this, FII was established in 2003 to build markets internationally and expand markets domestically for B.C. forest products.
- Diversifying markets outside of the U.S. has never been more important than it is today to ensure the health of the B.C. industry and communities.
- FII supports the B.C. forest industry and jobs by:
 - Working to maintain existing markets for B.C. forest products in collaboration with the forest sector, supporting forestry activity across B.C.
 - Opening up new markets for B.C. forest products, creating the potential for new jobs to service these markets.
 - Building awareness of B.C. forest products internationally, particularly in Japan, China, South Korea, India 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

ESTIMATES NOTE

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

- Foster innovation and expand the use of wood products and wood building systems in B.C.
- 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 2025, FII can report that all performance metrics are on track to be achieved for 2024/25 with:
 - 34,537 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 38,200)
 - 40 product trials have been completed with an additional 22 underway in India and Vietnam. (Target is 38)
 - In the U.S., 274 non-residential and multi-storey residential construction projects have been converted to wood, resulting in an incremental \$174 million of wood use (reported by FII's funding recipient, US WoodWorks). (Target is \$274 million)
 - In B.C., 76 non-residential and multi-storey residential construction projects have been converted to wood, resulting in an incremental \$135.9 million of wood use (reported by FII's funding recipient, WoodWORKS! BC). The program is on track to exceed its 24/25 Service Plan target of \$66 million incremental wood sales.
- These figures will increase with final reporting in April 2025.

Budget/Expenditures:

- FII's base budget received from the Province in 2024/25 was \$20.187 million. The Province also provided \$0.179 million in 2024/25 to fund the 2022 Shared Recovery Mandate for management and excluded salary increases in 2024/25.
- For 2025/26, FII anticipates receiving \$20.366 million in funding from the Province, \$0.085 million from the federal government and \$0.429 million in other revenue for a grand total of \$20.880 million in revenue for the fiscal year.

Contact:

Jarrett Hutchinson ED

Office of Mass Timber
Implementation

250-208-7277

Innovate BC Budget**ISSUE:** Innovate BC Budget 2025/26**RESPONSE**

- In 2025/26, Innovate BC's base funding from the Province to support operations is \$6.361 million.
- 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 2025/26, Innovate BC is budgeting total revenue of \$13.307 million, which includes the base funding of \$6.361 million from the Ministry of Jobs, Economic Development and Innovation's (JEDI) voted appropriation, as well as:
 - \$1.3 million from JEDI for the Digital Skills Bootcamp Program.
 - \$1.2 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 \$1.0 million from Pacific Economic Development Canada for the Integrated Marketplace (IM) initiative, with a specific focus on technology related to greenhouse gas reduction, efficiency, productivity, health and safety.
 - \$1.16 million from Transport Canada for the Zero Emission Vehicle project.
 - Forecasted revenue of \$1.9 million in interest from the Natural Resources and Applied Sciences (NRAS) Endowment Fund.
 - \$386,000 from other interest/funding.
- Total expenditures forecasted by Innovate BC in 2025/26 are \$13.307 million, which is equal to the anticipated revenue.
 - Expenditures for programs and initiatives total \$6.432 million.
 - Salaries and Benefits are budgeted for 20 permanent and 8 temporary employees.
- See Appendix 1 for an overview of Innovate BC's forecasted 2025/26 budget.

Contact:

Nathan Nankivell	ADM	Innovation and Industry	778-405-6657
		Development Division	

ESTIMATES NOTE

Appendix 1: Innovate BC's Forecasted Revenue and Expenses for 2025/26

(\$000)	2025/26 Budget
Total Revenue	
Province of British Columbia	8,861
<i>Annual base Funding</i>	<i>6,361</i>
<i>IM JEDI</i>	<i>0</i>
<i>Digital Skills Bootcamp (JEDI)</i>	<i>1,300</i>
<i>Ministry Agriculture & Food (MAF)</i>	<i>1,200</i>
Government of Canada	2,160
NRAS Endowment¹	1,900
Interest and Other	386
Total Revenue	13,307
Total Expenses	
Programs and Initiatives	6,432
NRAS Endowment	1,800
Salaries and Benefits	3,600
Rent	360
Amortization	103
Operational and Administrative Expenses ²	1,012
Total Expenses	13,307
Annual Surplus (Deficit)	0
Total Debt	0
Accumulated Surplus (Deficit)³	58,368
Capital Expenditures⁴	50

¹ 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.

² Operational and Administrative Expenses include legal, audit, travel, and office expenses.

³ Accumulated Surplus includes the \$50 million NRAS Endowment Fund capital.

⁴ Capital expenditures include costs of equipment, computer hardware and software.

Innovate BC Profile**ISSUE:** Innovate BC Role and Programs**RESPONSE**

- Innovate BC is a Crown Corporation with a mission to foster innovation and strengthen B.C.'s innovation economy, creating prosperity for industries, businesses, and communities 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”.
- 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.

Commercialization Programs

- *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.
- *B.C. On-Farm Technology Adoption Program* – Provides cost-shared funding to eligible participants to adopt new technologies on-farm that will enhance profitability, productivity, and/or efficiency.
- *Ignite Program* – provides funding to accelerate commercialization of new technologies and innovations in B.C.'s natural resource and applied science sectors.
- *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, 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.

ESTIMATES NOTE

- 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 #61: Intellectual Property Strategy**
- *IP Assist* - Offers a range of advisory services and legal support to help NRC IRAP clients develop a strong awareness and strategy around IP.

Ecosystem Development Programs

- *Business Acceleration Pilot (BizAP)* - Innovate BC is providing matching funds to this Federal program funding organizations capable of helping high-growth-potential businesses in BC achieve their scale-up ambitions.
- *Capital Compass BC* - 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.
- *CRM "Horizons" Bootcamp Program* – equips B.C. businesses with the knowledge and support to implement and optimize Client Relationship Management (CRM) systems, ultimately driving business growth.
- *Innovator Skills Initiative (ISI)* – helps companies hire and develop talent, and supports under-represented people to enter the tech workstream. This program is completed.
- *New Ventures BC 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.
- *Venture Acceleration Program (VAP)* – A venture growth program designed to support ambitious early-stage technology entrepreneurs.
- *Web Summit Vancouver* – Innovate BC is delivering a sector development initiative, *The Road to Web Summit Vancouver, Powered by Innovate BC*, leading up to Web Summit Vancouver that will offer startups events and programming to support their investment readiness and ability to leverage the conference for growth.

Attachments:

- Appendix A – Innovate BC 2024/25 Program Funding
- Appendix B – Innovate BC Program Outcomes

Contact:

Nathan Nankivell	Assistant Deputy Minister	Innovation and Industry Development Division	778-405-6657
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ESTIMATES NOTE

Appendix A- Innovate BC 2024/25 Program Funding

<i>Program</i>	<i>2024/2025</i>	<i>2025/2026</i>	<i>Funding Source</i>	<i>Delivery Partner</i>
Ecosystem Development Programs (Venture Acceleration Program, Road to Web Summit Vancouver, BizAP) and Operations	\$5.828M \$0.601	\$5.841M \$0.328M	Province of British Columbia Investments	Accelerators, incubators and associations across the province
Ignite**	\$3.165M	\$1.900M	NRAS Endowment	
BC Fast Pilot	\$0.513M	\$0.500M	Province of British Columbia	NRC-IRAP
Innovators Skills Initiative	\$0	\$0		
Integrated Marketplace Initiative	\$4.182M \$8.380M	\$0 \$1.000M	Province of British Columbia Government of Canada	
Zero Emission Vehicle Long Haul Trucking Project	\$2.450M \$1.373M	\$0 \$1.160M	Province of British Columbia Government of Canada	
BC On-Farm Technology Adoption Program	\$2.370M	\$1.200M	Province of British Columbia	
IP Assist	\$0.465M	\$0	Government of Canada	
Accelerate IP	\$0.135M	\$0	New Ventures BC	New Ventures BC
CRM Digital Skills Bootcamp	\$1.300M	\$1.300M	Province of British Columbia	Alacrity
Capital Compass***	\$0.063M \$0.020M	\$0.058M \$0.020M	New Ventures BC Province of British Columbia	New Ventures BC

** 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 \$63k allocated to 2024/25. In addition, Innovate BC is contributing \$20K from the base funding it received from JEDI.

Appendix B – Innovate BC Program Outcomes

Ecosystem Development Programs:

Innovate BC supports a number of programs delivered by a province-wide network of accelerators and incubators, that provide coaching, mentorship and networking

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to technology entrepreneurs. These programs include the Venture Acceleration Program, Business Acceleration Program (BizAp) and the Road to Web Summit Vancouver.

- Since its inception through to Q3 2024/2025, the VAP has supported over 2074 unique companies which created over 5390 jobs, generated over \$634 million in revenue, and attracted over \$1.1 billion in investment.

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

- 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 \$13.5 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.

Innovate BC-New Ventures Competition – a 6-month 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 \$2.8 billion in financing and have created over 9,000 jobs in B.C.
- Since its inception in 2000, more than 4,000 companies have participated in the program.
- Program alumni include Jane Software, Semios, VoxCell BioInnovation, Ideon Technologies, Certn, Aspect Biosystems 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.

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- Past winners include fast-growing B.C. companies such as Aspect Biosystems, Terramera, Axine Water Technologies, and Performance Biofilaments.
- Since 2016, 53 projects have been funded, garnering over \$357 million in follow-on investments and awards, and 36 projects have been completed to date generating \$32 million in revenue.
- From inception until 2022/23, 370 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.
- This program since 2019, has funded 87 pilot demonstrations. Notable outcomes include the creation of 154 new jobs as well as retention of 232 other jobs, the acquisition of 423 customers, \$60.9 million in new revenue, and \$103 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, PacificCan announced an additional \$9.9 million for Innovate BC, specifically for IM expansion.
- To date, the IM has announced four test beds, three in the transportation sector and one in the health sector: Vancouver International Airport (Dec 2022), Prince Rupert Port Authority (Apr 2023), Vancouver Fraser Port Authority (July 2023), Provincial Health Services Authority (July 2024).
- 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 is delivered through the IM.
- As part of Budget 2025, it was announced that the Government of British Columbia would be committing an additional \$30M to the Integrated Marketplace program across three years.
- **See Estimates Note #60: Integrated Marketplace – Econ Plan**