

PacifiCan

Welcome Minister Robertson

May 2025



Pacific Economic
Development Canada

Développement économique
Canada pour le Pacifique

Canada 



May 13, 2025

The Honourable Gregor Robertson
Minister of Housing and Infrastructure and Minister responsible for
Pacific Economic Development Canada
House of Commons
Ottawa, Ontario

Minister,

Congratulations on your appointment as Minister of Housing and Infrastructure and Minister responsible for the Pacific Economic Development Agency of Canada, or PacifiCan. As your deputy minister, I welcome you and, along with agency staff, stand ready to support you in your role.

British Columbia is an important contributor to Canada's prosperity and competitiveness. B.C. is first among provinces in annual average economic growth over the last decade, with a port that supports \$1 of every \$3 in Canada's trade in goods outside North America, and is home to one-third of all First Nations in Canada. Despite an abundance of natural resources and a diversified economy, current sources of growth are uncertain, as private sector job growth and immigration slow. Even before the unprecedented disruptions we are experiencing in our most active trading relationship, British Columbians were struggling with the highest cost of living in Canada. In this context, your leadership on economic development files is vital and your agency's contributions to strengthening the economy are critical.

As you know, PacifiCan was established in 2021 to provide dedicated federal support to communities, innovators, and businesses in B.C. to create quality jobs, growth and economic resilience. The agency is headquartered in Surrey. Just as 40% of British Columbians live outside the Lower Mainland, PacifiCan staff live and work in communities across the province. This presence ensures the agency understands the diverse economic opportunities, challenges, assets and

ambitions of regions across this province, and can respond to these in the department's work.

I look forward to meeting you. As soon as convenient to you, we are ready to provide briefings to orient you to the agency. These will be opportunities to discuss ways to deliver the mandates given to you by the Prime Minister, as well as to hear from you about your priorities and interests.

Again, as your deputy head, I am here to support you. Please do not hesitate to reach out to me at any time should you have any questions or wish to connect. I can be reached at 604-417-2964 and naina.sloan@pacifican.gc.ca.

With warmest regards,

Naina Sloan

President

Delivering Your Economic Development Agenda in B.C.

Briefing for Minister responsible for PacifiCan
May 2025



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PacifiCan

Mandate:

Develop and diversify the B.C. economy and advance B.C.'s interests in national economic policy and programs

\$110 million
core budget

170
core staff

in **9** B.C.
communities

2025 Strategic Focus

1. **Boost B.C. businesses with ambition to create value for Canada**
2. **Supply Canada, connecting SMEs to projects, procurement and investments**
3. **Leverage regional strengths to grow trade, investment, talent and tourism**

Current programs

Ongoing

- **Business Scale-up and Productivity**
- **Regional Innovation Ecosystems**
- **Community Economic Development & Diversification**
- **Pacific Business Service Network**
- **Economic Development Initiative for French speakers**

Temporary

- **Regional Tariff Response Initiative (pending)**
- **Regional Artificial Intelligence Initiative**
- **Regional Homebuilding Innovation Initiative**
- **Regional Quantum Initiative**
- **Tourism Growth Program**
- **Lytton Homeowner Resilient Rebuild program**
- **Lytton Business Restart program**

Key contacts

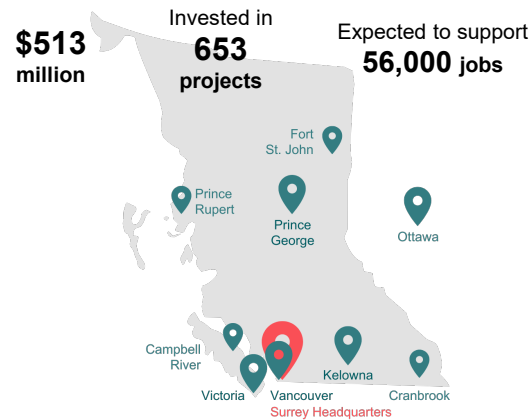
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Impact since launch



Quick facts

\$309 billion
GDP in 2023
(14% of Canada)

5 million
people in 2021
(13.5% of Canada)

Top sectors by revenue, 2021

1. Manufacturing (\$130B)
2. Construction (\$66B)
3. Professional, technical, and scientific services (\$40B)
4. Real estate and leasing (\$37B)
5. Finance and insurance (\$36B)

Top goods exports by value, 2024

1. Energy products (\$16.1B)
2. Wood, pulp, and paper products (\$11.6B)
3. Machinery and equipment (\$7.6B)
4. Metallic mineral products (\$7.2B)
5. Agriculture and food (\$5.8B)

Top export markets by value, 2024

1. United States (\$28.7B)
2. China (\$8.5B)
3. Japan (\$5.6B)
4. South Korea (\$3.6B)
5. European Union (\$1.8B)

Economic challenges

- **Trade disruptions threaten jobs and growth**, particularly in manufacturing, resource sectors and Northern communities
- **Current sources of growth are uncertain**, as private sector job growth and immigration slow

Economic opportunities

- **Leveraging trade corridors** to Indo Pacific and High Arctic to support Canadian economic resilience and export diversification
- **Building on resource sector strengths** to increase innovation, supply chain participation and resilience
- **Seizing the opportunity grow emerging sectors** like high tech, life sciences, food/beverage and tourism
- **Supporting Indigenous business growth** connected to priorities such as resource development and stewardship, housing, tourism, oceans, etc

Views on tariffs and trade

The **B.C. Government** supports federal approach to counter measures and is pursuing its own strategy to fast-track major projects, diversify markets, and remove interprovincial trade barriers.

Municipal leaders are reviewing procurements and support “Buy Canadian”, export training, streamlined regulations, and tax relief and support for impacted firms.

Business associations recommend targeted support to small businesses, action on internal trade, reducing red tape, and investments in infrastructure and workforce development.

First Nations expect tariff responses to uphold title and rights, and governments to prioritize economic opportunities and relief measures to mitigate impacts on First Nation communities.

How we help

➔ **Scale up, diversification, pivot, and supply chain.** Ongoing programs for company scale up and to diversify. New tariff program to help impacted companies/sectors pivot. Connecting SMEs to procurement and projects.

➔ **PacifiCan Business Acceleration Pilot** is helping high-growth-potential businesses attract private capital and achieve their scale-up ambitions.

➔ The **Integrated Marketplace Initiative** is making it easier for ports (air and sea) to de-risk technologies from B.C. innovators, boosting exports and competitiveness.

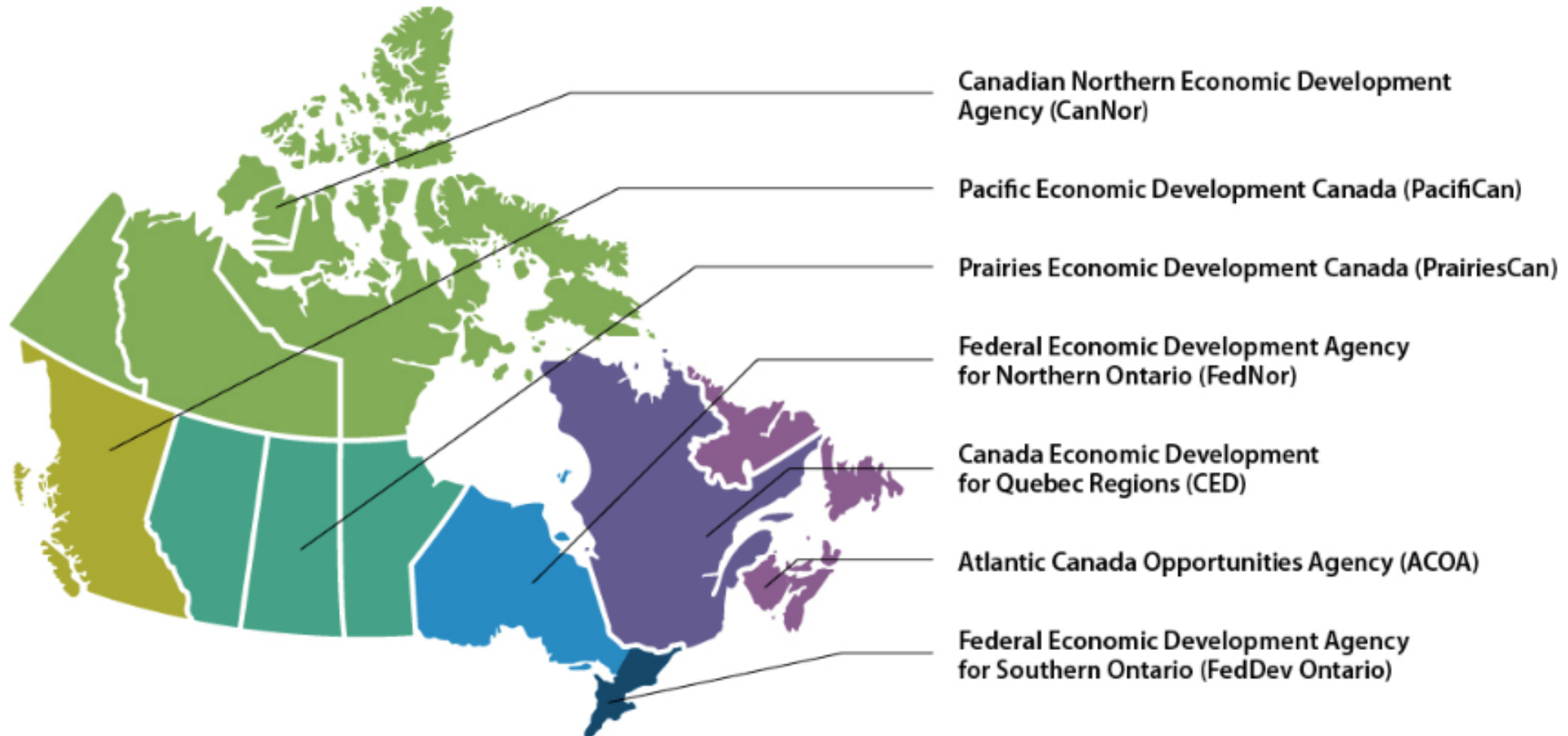
➔ Support for **critical mineral processing company, pH7 Technologies**, to build out its innovative technology that extracts critical metals from recycled materials.

➔ **Growing the life sciences industry** by convening stakeholders around shared priorities, investing in early-stage companies, and addressing industry needs for training and infrastructure.

➔ Enabling a Vancouver Island First Nation to develop their **Malahat Nation Commercial Services Hub**, a multi-purpose business and commercial hub supporting regional growth.

Canada's Regional Development Agencies

Partnering with stakeholders at the local level to contribute to national economic growth and prosperity



A growing national economy relies on strong regional economies

National Economy

The work of RDAs is to empower local businesses and communities to contribute to the national economy and support regional implementation of **national priorities**. Through this work, RDAs are adaptive to **complex** and **evolving** economic challenges

Regional Strengths

RDAs work across industries and geographies to seize on **regional economic opportunities** and bring **regional perspectives** to grow the national economy.

Local Solutions

RDAs work **on-the-ground** with entrepreneurs, SMEs, not-for-profits, and communities to **accelerate growth** and build economic resilience.

A strong B.C. economy supports a strong Canadian economy—and can help build resilience

B.C.'s economic strength flows from its diverse assets

Rich in resources Canada and the world needs

- **Energy** industry is growing, with infrastructure connecting Canada to diverse export markets
- Key global **mining** jurisdiction, with 16 of Canada's 31 critical minerals and multiple global mining HQs
- **Forestry** remains critical to revenue and jobs, despite decades of decline and long-standing softwood lumber duties
- **Manufacturing** is leading revenue-generator, mainly related to processing of resources and food and beverages
- **Indigenous partnerships** are mandatory in resource development

82% of manufacturing exports are related to processing natural resources

Fast-growing service sectors leverage technical expertise and strategic location

- **High-tech sector** features multi-national anchor companies, a world-class start-up ecosystem, and key strengths in nationally-important industries (e.g., AI, quantum, clean tech, biomanufacturing)
- **Canada's gateway to the Pacific:** transportation corridors in the north and south connect Canadian commodities and companies to growing international markets and talent
- **Real estate** is the largest sector in B.C., contributing the highest proportion of GDP among provinces (16.5%)

Highest share of service sector exports in the country (41% in 2021)

Attractive environment draws tourists, talent, & investment

- **Tourism** has been rising steadily for decades and recently returned to pre-pandemic levels
- **International immigration** has tripled over last decade, while out-migration declined by a third
- Competitive tax rates, strong education and health care systems, favourable immigration policies, and targeted financial incentives attract investment in technology, biomanufacturing, and film and television

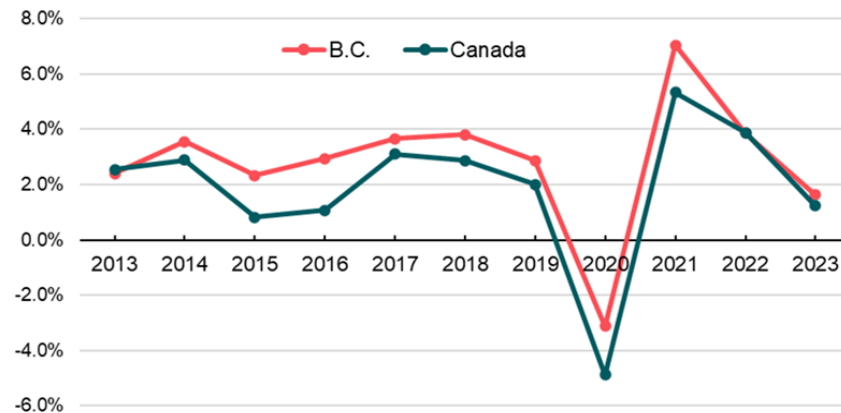
From 2007 to 2021, Amazon and Microsoft made 21 separate investments in B.C.

While resilient, B.C. is not without challenges

Despite shocks, B.C. led Canada in economic growth for over a decade

- B.C. GDP grew 3.4% year-over-year since 2013, compared to 2.1% for Canada, 2.0% for OECD countries, and 1.7% for G7 countries.
- B.C. is its own best customer, consuming ~3/4 of the goods and services it produces, making it less vulnerable to external disruptions.

REAL GDP GROWTH RATE IN B.C. AND CANADA (2013 TO 2023)



Source: Statistics Canada, Tables 36-10-0434-03 and 36-10-0402-01.

Reliant on immigration for labour and growth

- Highest share of non-permanent residents among provinces (7.3% of total population in 2023).
- Newcomers expected to fill 46% of 1.1 million job openings over next decade.

Already one of the least affordable places to live and run a business

- Average home price is \$950,000, 42% above the national average.
- Vacancy of industrial land in the Lower Mainland is among the lowest in North America, increasing costs for Canadian firms.
- In 2025, B.C. small business optimism reached a record low, declining 22.6% year on year.
- Inflation, land costs, wage increases, and broad-based occupation and skills gaps are driving up costs for businesses.

U.S. trade actions creating more uncertainty, increasing costs

- Just over half of B.C.'s goods exports go to the U.S.
- Exposure to trade disruptions is significant for rural, Northern, and Indigenous communities that rely on trade-dependent resource industries and related manufacturing, retail, and transportation.
- 98% of B.C. businesses are small or medium-sized enterprises; about 1.4% of these were exporting in 2023.
- 1 in 5 businesses report plans to reduce full-time staffing levels.
- PacifiCan clients report exploring cost-saving measures (including pausing investment), seeking domestic suppliers, and looking to expand into other markets (e.g., Europe).

With deliberate action, B.C. is positioned to help drive Canadian growth

Assets and talents that make B.C. resilient can also catalyze economic growth for Canada and advance national priorities. Opportunities exist to:

Diversify Canadian trade

...through increasing trade with the Indo-Pacific, expanding infrastructure capacity, optimizing operations, and increasing supply chain capacity and resiliency.

30% of B.C.'s goods exports go to Indo-Pacific countries, compared to 11% for Canada.

Unlock resource development

...by supporting SMEs and Indigenous businesses to benefit both directly as part of supply chains and indirectly from broader economic opportunities.

Province is fast-tracking 18 major projects as part of tariff response.

Increase Canadian competitiveness in priority industries

...by capitalizing on existing infrastructure, network connections, and established technical expertise, e.g., in life sciences, artificial intelligence, and quantum computing

World-class expertise in geospatial, robotics and machine vision attracts investment and talent

Strengthen national security

...through targeted investments in existing regional supply chains in the energy, critical minerals, marine and aerospace industries.

Home to more than 1,000 advanced, potential dual-purpose marine sector tech companies

Advance Indigenous economic development

...by supporting Indigenous business capacity and scaling to participate in major projects, procurements and investments.

First Nations are building 25,500 new homes in the Lower Mainland over the next decade—35% of new homes needed over this period.

B.C.'s sub-regions face distinct challenges and opportunities

North: *Resource base*

Trade exposure

- Nearly 15% of jobs (26,000 in 2024) are in trade-exposed sectors
- Sector with most trade-exposed jobs: forestry (13,000 in 2024)
- Reliance on resource sectors for employment and, in some communities, essential infrastructure like sewage treatment makes region particularly vulnerable to trade disruptions

Industries & issues

- Port of Prince Rupert is 2 to 3 days closer to Asia than other North American ports. LNG Canada shipments from nearby Kitimat start in June 2025
- Produces all of B.C.'s natural gas, has 10 operating mines and 15 sawmills, with extensive agriculture across the region

Demographics

- ~350,000 people (growing at rate below provincial average)
- 68% urban (largest metro: Prince George, 99,000)
- 20% Indigenous (64,400 people)
- 9% immigrant

Southern Interior: *Heartland*

Trade exposure

- 11% of jobs (40,000 in 2024) are in trade exposed sectors
- Sector with most trade-exposed jobs: food and beverage production (12,000) and forestry (10,000)

Industries & issues

- Critical land transportation corridor for goods to and from the rest of Canada
- Increasingly frequent wildfires and floods threaten economic base of forestry, agriculture (fruit, cattle, and premium wine), and recreational tourism
- Home to the largest zinc mine and smelter in Canada

Demographics

- ~843,000 people (growing at rate below provincial average)
- 70% urban (largest metro: Kelowna, 252,000)
- 8% Indigenous
- 12% immigrant

Lower Mainland/Southwest:

Service, tech, and trade hub

Trade exposure

- 5.8% of jobs (97,000 in 2024) are in trade-exposed sectors
- Sector with most trade-exposed jobs: food and beverage production (39,000)

Industries & Issues

- Port of Vancouver handles \$1 in every \$3 of Canada's trade in goods outside North America
- Manufacturing sector generates annual revenues of over \$90 billion with diverse global markets
- Fastest growing industry: Computer systems design services (over 64,000 jobs in 2024)
- Average home price in Vancouver area was \$1.2 million in February 2025, 71% above the national average

Demographics

- 2/3 of total B.C. population (3.6 million)
- 98% urban (largest metro: Greater Vancouver, 3.1 million)
- 3% Indigenous
- 39% immigrant

Vancouver Island & Coast:

Ocean economy

Trade exposure

- 5.1% of jobs (21,000 in 2024) are in trade-exposed sectors
- Sectors with most trade-exposed jobs: forestry (6,000) and food and beverage production (7,500)
- Aquaculture: U.S. tariff uncertainty and recent 25% tariff from China will exacerbate economic devastation in an already vulnerable region with limited economic opportunities
- Tourism industry expects an increase in domestic visitors

Industries & Issues

- Services sector growth is lead by the professional, scientific and technical services sector that includes IT, life sciences, and the ocean tech sector
- Northern half has challenges in forestry and fisheries sectors, partially offset by a flourishing Indigenous tourism industry

Demographics

- ~1 million people, with 70% living in the southern Island
- 88% urban (largest metro: Greater Victoria, 441,000)
- 8% Indigenous
- 16% immigrant

PacifiCan is the only federal agency rooted in B.C., focused on the economy

Mandate

Created in 2021 to develop and diversify the B.C. economy and advance B.C.'s interests in national economic policy and programs

Core capabilities:

- **Agility:** *our connections to people and place, with presence across BC, mean we can move at pace and be responsive to change*
- **Execution Excellence:** *we harness regional knowledge, networks, assets and ambition to deliver results*
- **Productive Collaboration:** *we connect to partner mandates and resources for joined-up action and impact*
- **Digital Storytelling:** *we champion the federal agenda, as well as the successes of projects, clients and partners*
- **Modern Toolkit:** *flexible programs, focused investments, and purpose-driven diligence, portfolio and risk management*



PacifiCan aligns local and national effort for a stronger economy, greater resilience

Core Services:

Support SMEs to innovate, grow, export and become more productive by investing in:

- Commercial projects, providing patient, non-dilutive funding (i.e, without taking equity), as well as risk-sharing
- Non-profit entities with projects providing shared-use infrastructure, expert advice and industry programming

Work with communities to build their economic development capacity and attract investment

Connect clients to opportunities beyond PacifiCan

Equip decision-makers with advice

Deep insights from relationships on the ground in B.C. and in Ottawa enable PacifiCan to:

- Advance the Government's economic agenda in ways that work in B.C.'s unique context
- Pursue opportunities and respond to economic challenges or crises

PacifiCan has built a **track record**:

- Growing regional economies;
- Delivering on national priorities; and
- Improving B.C.'s relationship with the federal government.

Growing regional economies

Since August 2021,
PacifiCan has invested:

\$513 million

in **653** projects

in **170** communities and across
B.C.

**These investments are
expected to result in:**

7,900+ SMEs assisted

56,000+ jobs supported

For every \$1 million in
project funding:

+\$1.1 million leveraged
from other sources of support

For every \$1 million
spent³ by PacifiCan:

+\$4 million private sector
investment attracted

+\$20 million in client
revenue growth reported

³Total costs (program delivery, internal services and
contribution funding, minus the expected repayables)

Compared to non-clients,
PacifiCan clients experience:

+18.3% revenue growth¹

+13.5% export growth¹

+12.8% employment growth¹

+7.4% survival rate²

¹clients of Regional Economic Growth through Innovation
programs from 2018 up to 2023 across RDAs

²PacifiCan's Community Futures-assisted firms between 2016
and 2020

Delivering on national priorities

PacifiCan's experience designing and delivering programs enables the agency to quickly respond to new government priorities.

Economic growth through innovation

PacifiCan's ongoing programs promote **business growth and scale-up** and strengthen **regional innovation ecosystems** and infrastructure.

Accelerating growth in key industries

PacifiCan, alongside other RDAs, is delivering targeted, time-limited programs aimed at building on B.C. strengths in **artificial intelligence, quantum science, tourism**, and **housing innovation**.

Helping communities transition

PacifiCan is supporting the community of **Lytton** to build back better in the wake of the devastating wildfire of 2021.

Building economic resilience

PacifiCan, alongside other RDAs, is preparing to deliver the Regional Tariff Response Initiative to support businesses affected by tariffs.

Program results include:

- ✓ *Job creation*
- ✓ *Revenue growth*
- ✓ *Increased competitiveness*
- ✓ *Increased productivity*
- ✓ *IP creation*
- ✓ *New technologies to market*
- ✓ *Community economic diversification*
- ✓ *Community resilience*
- ✓ *Community connection*
- ✓ *Active business community*
- ✓ *Fire-resilient, energy-efficient homes*

Improving British Columbians' relationship with the federal government

PacifiCan is seen as an accessible and responsive partner that can reach businesses and communities of all sizes across all of B.C.

Stakeholders value PacifiCan's work

"...a **transformative partner** in advancing economic resilience."

- Aaron Stone, CEO of South Island Prosperity Partnership

"Investments help **attract additional capital**, further fueling growth."

- Gordon McCauley, President and CEO, adMare BioInnovations

"With the help and support of PacifiCan, we are excited to bring the design tools the industry needs to guide the **future of quantum computing**."

- Andrew Fursman, CEO, 1QB Information Technologies, Inc.

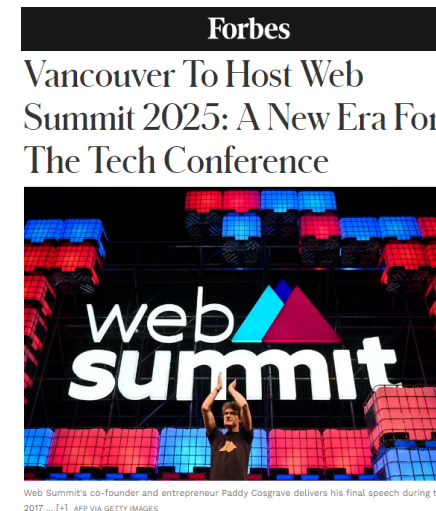
"flexible capital will have a **lasting positive impact on communities**, especially coastal Indigenous communities."

- John Farrell, General Manager, Community Futures Pacific Northwest

"[PacifiCan's investments] bring **high-quality jobs, economic development, and ultimately patient impact** to the province."

- Wendy Hurlburt, President & CEO, Life Sciences BC

Regional federal events and program launches drive excitement and engagement



Reach:
87.5 million readers

British Columbians familiar with PacifiCan:

48% in 2025

(up from 0% at launch in 2021)

PacifiCan Budgets in 2025-26

Multi-year budgets vary with temporary initiatives

[REDACTED] available for new investments **this year**

	2024 25	2025 26	2026 27	2027 28
Total Grants & Contributions¹	\$105 M	[REDACTED]	\$97 M	\$92 M
Total Operating	\$34 M	\$28 M	\$25 M	\$25 M
Total Statutory (employee benefits plan)	\$3 M	\$3 M	\$3 M	\$3 M
Grand Total	\$142 M	[REDACTED]	\$125 M	\$120 M

Note: Reduction in future total budgets is largely due to the conclusion of time-limited programs

	Budget	Existing Commitments	Funding Available
Ongoing, Multi-year Programs²	[REDACTED]	[REDACTED]	[REDACTED]
Temporary Programs³	[REDACTED]	[REDACTED]	[REDACTED]
Total Confirmed	[REDACTED]	[REDACTED]	[REDACTED]

+

[REDACTED]

¹Total Grants & Contributions funding includes permanent and time-limited funding

²Ongoing Programs: Business Scale-Up & Productivity; Regional Innovation Ecosystems; Community Economic Development & Diversification; Pacific Business Service Network

³Temporary Programs: Regional Artificial Intelligence Initiative; Regional Quantum Initiative; Regional Homebuilding Innovation Initiative; Tourism Growth Program; Black Entrepreneurship Program; Lytton Business Restart & Homeowner Resilient Rebuild Programs; Regional Tariff Response Initiative (pending)

Organizational structure



New strategic plan and investment priorities to deliver on Canada Strong

PacifiCan's Strategic Plan responds to context, establishes priorities and guides the agency's work. We are refreshing our **strategic focus** to take into account:

- **Your agenda** as we understand it (growth, resilience, trade, productivity)
- Challenges and opportunities in the **B.C. economy**
- **PacifiCan resources**

This refreshed focus is guiding our work now. The Plan will be finalized once we incorporate your direction, as well as feedback from key partners and stakeholders.

Economic challenges

- **Trade disruptions threaten growth**, particularly in resource sectors and Northern communities
- **Slow private sector growth** has been masked by record immigration, major projects, and public sector spending

Economic opportunities

- **Leveraging trade corridors** to Indo-Pacific and High Arctic to support Canadian economic resilience and export diversification
- **Enhancing resource sector competitiveness** through developing resilient and innovative supply chains
- **Building on diverse and growing strengths** in sectors like digital, life sciences, tourism, and food and beverage
- **Supporting the Indigenous economy**, which is growing rapidly, particularly for those with access to tourism or resource opportunities

PacifiCan Strategic Focus 2025-26

Strategies

1. **Boost B.C. businesses** with ambition to grow, creating value for Canada
2. **Supply Canada**, connecting B.C. small and medium-sized enterprises to major projects, procurements and investments
3. **Build on regional strengths** to grow trade, investment, talent and tourism

Actions

- Help companies impacted by tariffs and trade uncertainty to adapt
 - Connect companies to new opportunities in domestic and international markets
 - Grow sectors creating value for B.C. and Canada through innovation, workforce and supply chain development, and productivity improvement
-
- Capitalize on opportunities for businesses from trade agreements, interprovincial trade liberalization, major projects, defence and other procurements
 - Champion opportunities for Indigenous communities and businesses
-
- Leverage local assets and ambition to attract investment and talent
 - Connect local economies to supply chains and markets outside the community
 - Increase economic participation
 - Respond to changing economic circumstances

Key Performance Indicators

1. SMEs assisted
2. Revenue growth
3. Export growth
4. Quality jobs created
5. Investment leveraged/attracted

2025-26 Investment Priorities in the *North*



- 1. Mitigate tariff impacts, attract investment, talent and tourism***
- 2. Increase participation by local workforce and SMEs in major projects supply chains and defense and other major procurement – critical minerals, energy, cold climate innovation***
- 3. Improve trade infrastructure performance to grow exports and diversify markets***
- 4. Leverage changing production patterns to grow agricultural business revenues***
- 5. Support forest sector communities and businesses in the face of structural change***

Considerations

- Resource-intensive economy, including mining, forestry, agriculture, and energy
- Nationally strategic deep-water ports in Prince Rupert and Kitimat
- High-reliance on commodity markets means vulnerability to trade shocks
- Forestry remains critical for many communities, despite decades of decline and long-standing softwood duties
- Indigenous partnerships are required in resource development
- Tourism on the rise

2025-26 Investment Priorities in the *Southern Interior*



- 1. Mitigate tariffs impacts, attract investment, talent and tourism***
- 2. Increase small business and Indigenous community participation in mining supply chain and related value-added manufacturing***
- 3. Grow the region's value-added manufacturing sector – metal fabrication, aviation, concrete, wood products***
- 4. Leverage the region's innovation strengths, expertise and opportunities to grow high-tech businesses – composites, remote imaging, cleantech and climate resilience & adaptation***
- 5. Build on the region's value-added agriculture success to increase processing and manufacturing for new markets***

Considerations

- Cluster of tech companies, driven largely by growth in aerospace and circular economy initiatives
- Critical land transportation corridor for goods to and from the rest of Canada
- Economic base includes forestry, agriculture and recreational tourism, all threatened by increasingly frequent wildfires and floods
- Large metallurgical coal and zinc mining and processing operations

2025-26 Investment Priorities on *Vancouver Island and the Coast*



- 1. Mitigate tariff impacts, attract investment, talent and tourism***
- 2. Leverage established marine industry expertise to grow ocean technologies, services and related manufacturing, as well as aquaculture***
- 3. Support high-growth clusters in digital technologies, life sciences and aerospace***
- 4. Improve trade infrastructure performance in support of exports and diversified markets***

Considerations

- Valuable marine infrastructure, including cargo ports, passenger ports, CFB Esquimalt and shipbuilding/repair resources
- Two distinctive economies, with the North Island largely resource based – including forestry and aquaculture – and the South Island largely service sector based
- Growing high tech sector that includes digital technology, digital media, AI, life sciences, and the ocean tech sector
- Large number of Indigenous communities with varying capacity to pursue economic development opportunities

2025-26 Investment Priorities in the *Lower Mainland / Southwest*



- 1. Mitigate tariff impacts, attract investment, talent and tourism***
- 2. Address industry-identified needs to enhance competitive advantage in key innovation sectors – AI, quantum, life sciences, cleantech, agri-tech, food and beverage, advanced manufacturing***
- 3. Leverage organizations with expertise and province-wide reach to provide export and supplier development supports for SMEs***
- 4. De-risk and improve tech adoption to strengthen performance and improve outcomes in sectors such as trade/logistics, natural resources and health***
- 5. Leverage B.C.'s growing international profile to increase foreign direct investment***

Considerations

- Primary seat of business activity in the province, including corporate headquarters for resource industries and industry associations with province-wide mandates
- Port of Vancouver and related activities are key economic drivers
- Truly global events like Web Summit and FIFA World Cup 2026 are creating important profile for local businesses
- Strong high tech business ecosystem, particularly in digital technologies, life sciences and clean technologies
- Region includes the Fraser Valley, with important agriculture, agri-tech and manufacturing operations.
- Primary entry point for international visitors

Additional information on core and temporary programs

Core ongoing programs strengthen economic foundations in regions

Regional Economic Growth through Innovation (REGI)	Business Scale-up and Productivity (BSP) stream: Promotes business growth through business scale-up, technology commercialization and adoption, productivity enhancements, and market expansion Regional Innovation Ecosystems (RIE) stream: Strengthens regional ecosystems with shared infrastructure and targeted programming to support innovation, investment and growth
Community Economic Development & Diversification (CEDD)	Creates enduring economic benefits with investments in projects that harness local ambition, assets, knowledge, and economic opportunity to create more resilient and prosperous communities
Pacific Business Service Network (PBSN)	Supports a network of organizations to provide services to help British Columbia entrepreneurs – especially those in rural areas or from underrepresented groups - start, grow, and expand their businesses.
Economic Development Initiative (EDI)	Supports the sustainability and growth of organizations operating in French and increases the number of people working in French in B.C.

- Ongoing programs are generally consistent across RDAs, with flexibility to address regional needs and Government priorities
- Businesses typically receive zero-interest repayable funding, while not-for-profit organizations and communities typically receive non-repayable funding
- Delivered through a mix of ongoing application intake and time-bound call processes

Temporary programs address short-term challenges and opportunities

Regional Artificial Intelligence Initiative <i>(all RDAs)</i>	Helps businesses bring new AI technologies to market and speed up AI adoption
Regional Homebuilding Innovation Initiative <i>(all RDAs)</i>	Supports local innovative housing solutions
Tourism Growth Program <i>(all RDAs)</i>	Helps companies and not-for-profit organizations make targeted investments in projects that position B.C. as a destination of choice for domestic and international visitors, while creating lasting prosperity
Regional Quantum Initiative <i>(four RDAs)</i>	Helps companies and not-for-profit organizations advance and commercialize quantum products for domestic and global markets
Rebuilding Lytton <i>(PacifiCan only)</i>	Lytton Homeowner Resilient Rebuild program: Supports eligible homeowners rebuilding to net-zero and fire-resistant standards Lytton Business Restart program: Helps small- and medium-sized businesses re-establish in the community

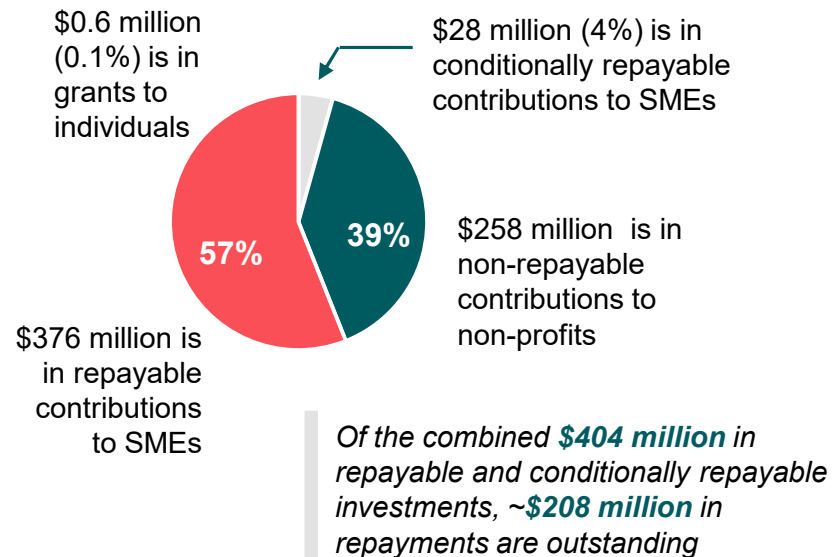
- With time-limited funding (typically for 2-5 years), temporary programs are generally co-developed by RDAs and account for regional differences
- Targeted parameters to seize an opportunity or overcome a specific challenge

Regional development agencies were a **key part of the Government's response to U.S. tariffs in 2018** and to the COVID-19 pandemic in 2020, providing temporary relief and supporting recovery of B.C. businesses and communities.

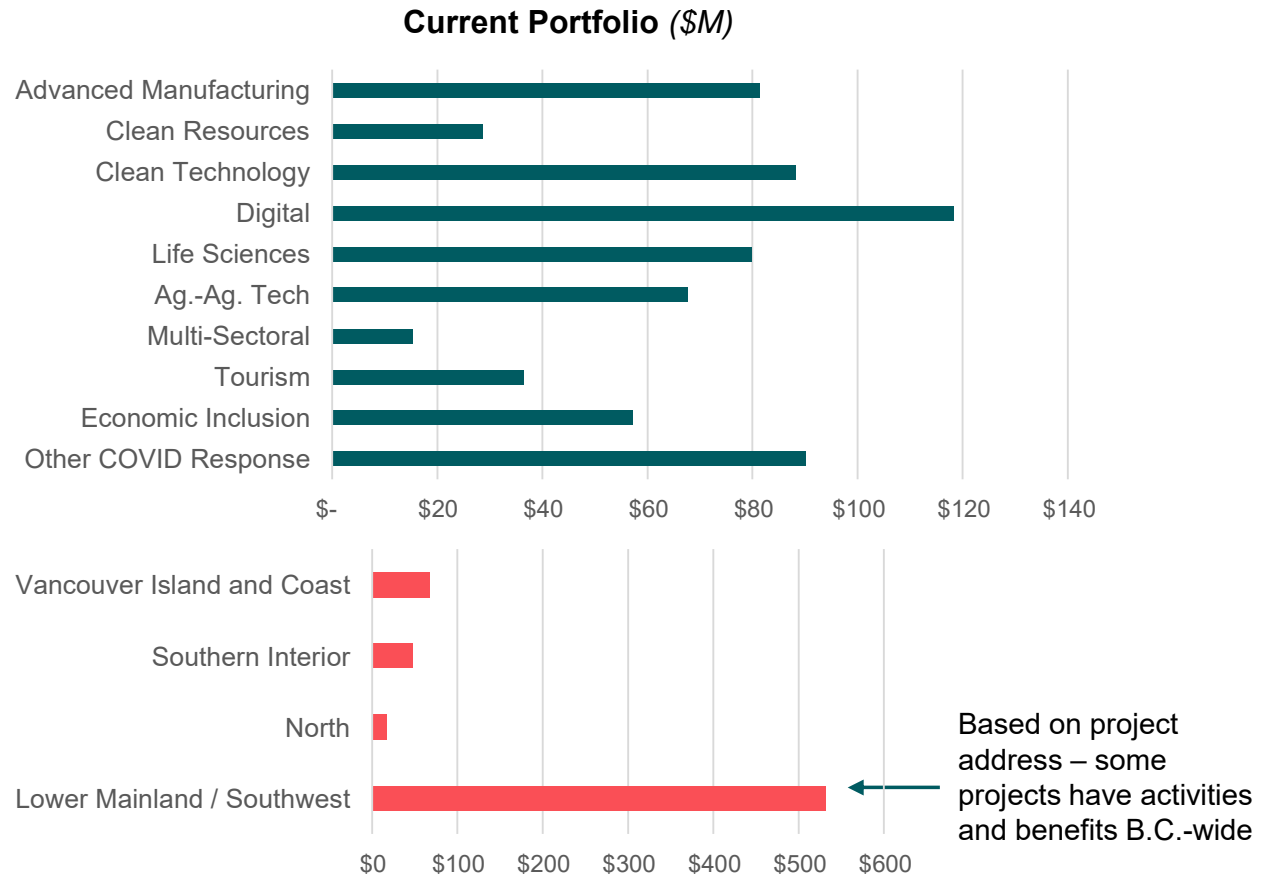
Active Investments Portfolio*

\$675 million is currently invested in a diversified portfolio of over **1,200** projects, across **26** program streams, including **16** legacy programs

Of the **\$663 million** in PacifiCan investments:



Benefits from investments are spread across sectors, priorities and regions:



*Summary of ongoing projects in all phases, including projects initiated by Western Economic Diversification Canada (WD). The figures represent the projects PacifiCan continues to be actively engaged with and differ from the “approved since PacifiCan’s inception” figures quoted elsewhere.