

Atlantic Canada Opportunities Agency 2024-25 Departmental Plan

The Honourable Gudie Hutchings
Minister of Rural Economic Development and
Minister responsible for the Atlantic Canada
Opportunities Agency



Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique

Canada

Atlantic Canada Opportunities Agency's 2024-25 Departmental Plan at a glance

A departmental plan describes a department's priorities, plans and associated costs for the upcoming three fiscal years. The Atlantic Canada Opportunities Agency's (ACOA) [raison d'être, mandate, role](#), and [operating context](#) can be found on ACOA's webpages.

Information on ACOA's mandate letter commitments is available in the [Minister of Rural Economic Development and Minister responsible for the Atlantic Canada Opportunities Agency \(formerly the Minister of Rural Economic Development\)](#), and in the former [Minister of Official Languages and Minister responsible for the Atlantic Canada Opportunities Agency](#) mandate letters.

[\[Read the full departmental plan.\]](#)

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Key priorities

In 2024-25, ACOA will build on the region's momentum to support economic growth, wealth creation and economic prosperity in Atlantic Canada, while fostering Indigenous reconciliation and inclusive growth. To do so, the Agency will prioritize the following areas with projects and robust advocacy as well as engagement with partners:

- Decarbonize Atlantic Canada's grid and foster energy innovation and greening businesses
- Support strategic economic infrastructure
- Develop and attract the workforce of the future
- Increase productivity and digitization

These priorities will also advance the Government of Canada's priorities as outlined in [Budget 2023](#), [the 2023 Fall Economic Statement](#), the [2021 Speech from the Throne](#), and complementary initiatives such as the [2022 – 2026 Federal Sustainable Development Strategy](#), the [2030 Emissions Reduction Plan](#), the [Innovation and Skills Plan](#), and the interim [Sustainable Jobs Plan](#). Activities will also support ministerial mandate letter commitments, notably:

- promote short- and long-term job creation and economic development in Atlantic Canada in a way that supports the whole-of-government effort to reduce emissions, create clean jobs and address communities' climate-related challenges;
- support local and regional economic diversification and transforming how we power our economy and communities;
- support initiatives that advance the goals of the [Atlantic Growth Strategy](#).

Refocusing Government Spending

In Budget 2023, the government committed to reducing spending by \$14.1 billion over the next five years, starting in 2023-24, and by \$4.1 billion annually after that.

To help meet this commitment, ACOA is planning the following spending reductions.

- **2024-25:** \$1,346,550
- **2025-26:** \$1,840,350
- **2026-27 onward:** \$2,515,950

ACOA expects to achieve planned reductions by leveraging current modernization and streamlining efforts for more efficient operations.

The figures in this departmental plan reflect these reductions.

Highlights

A Departmental Results Framework consists of an organization's core responsibilities, the results it plans to achieve, and the performance indicators that measure progress toward these results.

Economic Development in Atlantic Canada

Departmental results:

- Businesses are innovative and growing in Atlantic Canada.
- Businesses invest in the development and commercialization of innovative technologies in Atlantic Canada.
- Communities are economically diversified in Atlantic Canada.

Planned spending: \$357,057,686

Planned human resources: 378

In 2024-25, ACOA will bolster the momentum of Atlantic Canada to promote long-term economic growth in the region. The Agency will provide regionally tailored, client-centric and place-based assistance to ecosystems, to small and medium-sized enterprises (SMEs), which accounted for 99.8% of all Atlantic businesses in June 2023,¹ and to communities in urban and rural areas, the latter of which accounted for approximately half of ACOA's projects and expenditures in recent years.²

Atlantic Canada's economic momentum

The [Public Policy Forum](#), a leading national think tank, published a report in March 2023 called [The Atlantic Canada Momentum Index](#). It found that Atlantic Canada showed higher growth in 16 of 20 social and economic indicators examined between 2015 and 2021. The region's forward momentum is transforming its economy, thanks to growth in areas such as population, education, employment and labour productivity.

According to the [2023 Fall Economic Statement \(FES\)](#), Canada's recovery from the pandemic marked the fastest recovery of the past 4 recessions and more Canadians are employed today than when COVID-19 first hit. While strong economic headwinds are present, there continues to be economic momentum in Atlantic Canada and ACOA will work with other government departments to maintain and grow economic opportunities for the region. ACOA's analysis has revealed that in the coming months and

¹ Source: Statistics Canada. Table 33-10-0717-01 Canadian Business Counts, with employees, June 2023, <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=3310071701>

² Source: ACOA internal databases

years, further economic growth in Atlantic Canada will continue to be sparked by a combination of factors such as:

- growth in established or emerging and value-added sectors, including oceans, food, mining, clean technology, tourism, and information and communication technologies;
- the ability of firms and communities to make the necessary investments and adjustments in support of a greener and more sustainable economy and to reduce greenhouse gas emissions
- the development of innovative products and services;
- global economic developments, including greater access to international markets.

These growth opportunities call for significant investments on the part of businesses and communities and are driving ACOA's four [key priorities](#).

Decarbonize Atlantic Canada's grid and foster energy innovation and the greening of businesses: The Agency will focus on accelerating energy innovation and supporting clean energy through strategic energy projects; fostering energy innovation through work with key energy stakeholders; and helping SMEs and communities green their operations to remain competitive in domestic and international supply chains.

Support strategic economic infrastructure: ACOA will advocate and engage with partners to ensure that strategic economic infrastructure needs are addressed to enable economic development.

Develop and attract the workforce of the future: The Agency will focus on eliminating barriers to attract, develop and retain a workforce that supports SME growth. This will be done by developing innovative approaches related to workforce attraction and retention, fostering an inclusive and diversified workforce, and working with SMEs and partners to improve human resources capacity and develop a skilled workforce that meets industry needs.

Increase productivity and digitization: ACOA will continue to deploy efforts aimed at closing the productivity gap of the region. This will be done by building awareness on the benefits of automation, increasing uptake of digitalization programs including cybersecurity measures, and increasing the understanding and utilisation of artificial intelligence as a lever for productivity and economic growth.

These priorities will directly contribute to the Government of Canada's plan of building an economy that works for all Canadians with affordable energy, good jobs, a growing clean economy, and stronger and more inclusive communities as outlined in [Budget 2023](#), the [2023 Fall Economic Statement](#), and the [2021 Speech from the Throne](#). Activities will complement and bolster federal initiatives such as the [2022 – 2026 Federal Sustainable Development Strategy](#), the [2030 Emissions Reduction Plan](#), the [Innovation and Skills Plan](#), and the interim [Sustainable Jobs Plan](#) to guide the region's path to a net-zero economy.

These priorities will also advance ministerial mandate letter commitments, notably:

Continue to promote short- and long-term job creation and economic development in Atlantic Canada in a way that supports the whole-of-government effort to reduce emissions, create clean jobs and address communities' climate-related challenges

The Agency will support long-term, sustainable growth with economic development initiatives in communities of every size, helping SMEs access financing, and investing in the local infrastructure that helps Indigenous, rural and urban communities to grow. Building on the region's competitive strengths, ACOA will contribute to economic prosperity, inclusion and clean growth while advancing its three

departmental results for Atlantic Canada: businesses that are innovative and growing; businesses that invest in developing and commercializing innovative technologies; and communities that are economically diversified.

Emphasis will be placed on priority areas with a high potential for growth, including clean technology, ocean economy, life sciences and biosciences, tourism, and information and communication technology, and mining sectors. Businesses will be supported to invest in new technologies to improve their efficiency, productivity, competitiveness and growth. The Agency will also remain resolute in its promotion of the Atlantic region across the Government of Canada's activities, including efforts to competitively position Atlantic Canadian firms for defence and Canadian Coast Guard procurement through Canada's [Industrial and Technological Benefits Policy](#).

Assistance will continue to respond to regional needs and be delivered through flexible core programs such as the Regional Economic Growth through Innovation Program.

Support local and regional economic diversification and transform how we power our economy and communities

The Government of Canada is committed to promoting a greener, more sustainable economy and ACOA will support this goal. Sustainability will continue to be an important guiding principle for the Agency as it explores new growth opportunities and positions industries for success as they transition to a cleaner economy. In 2023-24, the Agency tabled its [2023 – 2027 Departmental Sustainable Development Strategy](#), which outlines its expected contributions to Canada's sustainable development goals, notably on meaningful work and economic growth. The Agency's activities will help Atlantic Canada's economy to diversify, become more inclusive (including for Indigenous, rural, and francophone communities) and transition to a low-carbon future in a way that is consistent with the Government of Canada's plan for a just transition to sustainable jobs. This includes accelerating the greening of firms and supply chains, advancing the development of clean technologies for domestic and international markets, and support for green initiatives in areas such as critical mineral development, enabling technologies such as information and communication technologies, and in sectors such as the blue economy and sustainable tourism.

Support initiatives that advance the goals of the Atlantic Growth Strategy

In 2024-25, the Agency will actively support the Minister responsible for ACOA, who will play a more active role for the [Atlantic Growth Strategy](#) in her work with the Leadership Committee to strengthen Atlantic Canada through the renewed strategy. The Agency, in steadfast collaboration with the four Atlantic provinces and other federal departments, will support region-wide efforts to leverage population growth and to attract and retain a strong workforce; spur increased productivity and competitiveness; enable innovative and resilient infrastructure and housing; and, advance the transition to a net-zero, green economy. Notable examples include:

- working in partnership to develop a strategy to help SMEs in sectors of shared federal and provincial priority adopt clean technology, reduce carbon-based fuel consumption, decarbonize operations, and electrify processes. This includes promoting the region's clean energy potential on the world stage;
- implementing the [Tourism Growth Program](#) and the renewed Atlantic Canada Agreement on Tourism (ACAT), which align and support Canada's new [Federal Tourism Growth Strategy](#);
- leveraging the [Atlantic Trade and Investment Growth Strategy](#) and its agreement to help SMEs become successful through market diversification and expansion;

- addressing the region's air access challenges with a focus on increasing connections and capacity in Atlantic Canada;
- building on the success of the [Atlantic Immigration Program](#) and the [Foreign Credential Recognition Program](#), partners will address barriers to worker and immigrant mobility, such as labour integration of internationally trained professionals within Canada and the Atlantic region;
- exploring potential housing solutions specific to the Atlantic Canada region and context, with emphasis on solutions that accelerate housing supply, respond to workforce housing needs, look at green building, support innovation in the housing construction sector, and leverage a collaborative approach to solutions.

These efforts, along with ACOA's regular programming, will support the Minister's [Rural Economic Development Strategy](#), which aims to build strong and resilient rural communities as an integral part of the Canadian economy. Each of these efforts will also be informed by collaboration with the network of regional development agencies across Canada, other federal agencies and departments, the four provincial governments in Atlantic Canada, municipalities, Indigenous partners, not-for-profits, and other stakeholders such as the [Community Business Development Corporations](#).

More information about [Economic Development in Atlantic Canada](#) can be found in the full departmental plan.

Atlantic Canada Opportunities Agency 2024-25 Departmental plan

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From the Minister

I am pleased to present the 2024-25 Departmental Plan for the Atlantic Canada Opportunities Agency (ACOA), a plan about making Atlantic Canada even better, focusing on growing the economy, protecting the environment, accessing more affordable energy, and building communities where everyone feels welcome.

At ACOA, we are investing in things that are good for the planet and the Atlantic economy. That means creating good jobs, making energy more affordable, and building stronger, inclusive communities. We are on a mission to shape a future-ready workforce for everyone, with a special focus on encouraging projects led by women, Indigenous people, people of colour, those living with disabilities and young people. Plus, we are giving small and medium-sized businesses a helping hand to increase productivity and digitalization adoption.

The wind is in our sails in Atlantic Canada. From population to immigration to productivity and quality of life, our region is proving it is a national leader. Our region boasts tremendous untapped potential with its natural resources, agriculture and tourism sectors, and ACOA will work to ensure that they grow and thrive for the future.

We are making sure these sectors of the Atlantic economy are in it for the long term. Fighting climate change is also key to our region's success, teaming up with businesses and communities – whether they are in bustling cities or peaceful countryside – to help them seize opportunities in the net-zero economy and reduce carbon emissions while growing. This is all part of our plan.

I look forward to championing the Atlantic Growth Strategy and working with the four Atlantic provincial governments as we enhance the region's economy. Together, we are committed to supporting cutting-edge research and development, investing in companies that turn green ideas into clean products, and advocating for policies that speed innovation from concept to market. With a focus on cultivating partnerships and by doubling down on advocacy efforts, ACOA will work with other federal departments to ensure the regulatory framework keeps pace with economic growth efforts.

Please read the pages that follow for greater detail on ACOA's plans to further Atlantic Canada's momentum by building on the region's solid foundation of natural resources and increasing the vitality and prosperity of the region's communities.

My friends, the wind is truly in our sails.



The Honourable Gudie Hutchings

Minister of Rural Economic
Development and Minister
responsible for the Atlantic Canada
Opportunities Agency

Plans to deliver on core responsibilities and internal services

Core responsibilities and internal services:

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Economic Development in Atlantic Canada

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Description

Support Atlantic Canada's economic growth, wealth creation and economic prosperity through inclusive clean growth and by building on competitive regional strengths. Help small and medium-sized enterprise (SME) growth through direct financial assistance and indirectly through business support organizations. SMEs become more innovative by adopting new technologies and processes and by pursuing new avenues for expansion and market diversification to compete and succeed in a global market.

Quality of life impacts

This core responsibility most closely relates to the "Prosperity" domain of the [Quality of Life Framework for Canada](#) and the indicators of gross domestic product (GDP) per capita, productivity, investment in in-house research and development, firm growth and employment. This core responsibility will also support the "Environment" domain.

Results and targets

The following tables show, for each departmental result related to Economic Development in Atlantic Canada, the indicators, the results from the three most recently reported fiscal years, the targets and target dates approved in 2024-25.

Table 1: Indicators, results and targets for departmental result:

Businesses are innovative and growing in Atlantic Canada.

Indicator	2020-21 result	2021-22 result	2022-23 result	Target	Date to achieve
Number of high-growth firms in Atlantic Canada	590 (2018)	660 (2019)	590 (2020)	650	Mar. 31, 2025
Value of export of goods (\$) from Atlantic Canada	\$23.3 billion (2020)	\$33.3 billion (2021)	\$41.9 billion (2022)	\$33 billion	Mar. 31, 2025
Value of exports of clean technologies (\$) from Atlantic Canada ³	\$489 million (2019)	\$458 million (2020)	\$663 million (2021)	\$560 million	Mar. 31, 2025
Revenue growth rate of firms supported by ACOA programs ⁴	8.2% (2014 – 2019 excl. 2018)	6.9% (2015 – 2020 excl. 2018)	8.1% (2016 – 2021 excl. 2018)	8%	Mar. 31, 2025

Table 2: Indicators, results and targets for departmental result:

Businesses invest in the development and commercialization of innovative technologies in Atlantic Canada.

Indicator	2020-21 result	2021-22 result	2022-23 result	Target	Date to achieve
Value of business expenditures in R&D by firms receiving ACOA program funding (\$)	\$99.6 million (2014 – 2018)	\$93.7 million (2015 – 2019) ⁵	\$104.63 million (2016 – 2020)	\$110 million	Mar. 31, 2025
Percentage of businesses engaged in collaborations with higher education institutions in Atlantic Canada	16.9% (2019)	Not available (2021) ⁶	Not available (2021) ⁷	16%	Mar. 31, 2025

³ Preliminary total from Statistics Canada. This refers to clean technologies exported by firms from all sectors.

⁴ A 5-year average is used. No data were published by Statistics Canada for 2018.

⁵ A 5-year average is used.

⁶ No data were published by Statistics Canada during this fiscal year.

⁷ No data were published by Statistics Canada during this fiscal year.

Table 3: Indicators, results and targets for departmental result:

Communities are economically diversified in Atlantic Canada.

Indicator	2020-21 result	2021-22 result	2022-23 result	Target	Date to achieve
Percentage of Atlantic Canadian small and medium-sized enterprises (SMEs) that are majority owned by women, Indigenous people, youth, ⁸ visible minorities and persons with disabilities	Not available (2017) ⁹	16.7% of female ownership, 0.4% of Indigenous ownership, 9% of youth ownership, 2.9% of visible minority ownership, 1.2% of SMEs majority owned by persons with disabilities	Not available ¹⁰	17% of female ownership, 1% of Indigenous ownership, 10% of youth ownership, 4% of visible minority ownership, 1% of SMEs majority owned by persons with disabilities	Mar. 31, 2025
Percentage of professional, science and technology related jobs in Atlantic Canada's economy	33.7% (2020)	33.7% (2021)	32.9% (2022)	33%	Mar. 31, 2025
Amount leveraged per dollar invested by ACOA in community projects	\$0.58 (2020-21)	\$1.02 (2021-22)	\$1.98 (2022-23)	\$1.15	Mar. 31, 2025

The financial, human resources and performance information for ACOA's program inventory is available on [GC InfoBase](#).

Plans to achieve results

In 2024-25, ACOA will be the main sponsor of place-based investments in Atlantic Canada to build a stronger and more resilient economy that works for everyone. This will help firms scale up, develop new markets and adopt new technologies and processes to be more productive and sustainable. Activities will also help Indigenous, rural and urban communities advance and diversify their economies in an inclusive way.

Through its promotion of Atlantic issues and suite of programming, ACOA's investments will help lay the foundation for Atlantic Canadians to seize economic opportunities provided by the global transition to net-zero and to thrive in good-paying jobs. ACOA will help its funding recipients navigate labour shortages, uneven supply of goods and services, and the region's ability to attract world-class investments. ACOA will also champion strategic priorities and economic opportunities in Atlantic Canada with advocacy and pathfinding in national policies and programs.

⁸ Less than 40 years old

⁹ No data were published by Statistics Canada during this fiscal year.

¹⁰ No data were published by Statistics Canada during this fiscal year.

The Agency will maximize the potential of its suite of programming, including the [Regional Economic Growth through Innovation \(REGI\)](#) Program, one of the Government of Canada's four flagship platforms for economic development. It will also enhance competitiveness and growth through technology development, commercialization, adoption and adaptation, productivity improvements, and market expansion. Broad-based support under REGI will be complemented by more targeted recovery measures using initiatives such as:

- the [Black Entrepreneurship Program National Ecosystem Fund](#) to strengthen capacity among Black-led non-profit business support organizations;
- the [Canada Coal Transition Initiative – Infrastructure Fund](#) to support a just and sustainable transition away from coal-powered plants in affected rural communities in Nova Scotia and New Brunswick;
- the [Tourism Growth Program](#) to help diversify regional economies by investing in tourism products and experiences that will encourage visitation to and within Canada.

ACOA's [key priorities](#) and its [Minister's mandate letter commitments](#) are guiding principles in the achievement of its core responsibilities through the three departmental results below:

Departmental result 1: Businesses are innovative and growing in Atlantic Canada.

The Agency will work with SMEs to capitalize on sector strengths and capacities, develop and diversify markets, and scale their businesses by:

- helping businesses at various stages of development – from start-up to high growth – to adapt and green their operations, accelerate their growth, scale up, enhance their productivity, optimize their supply chains, and be competitive in domestic and global markets. This includes leveraging company-oriented growth plans under the [Accelerated Growth Service](#), led by ACOA in Atlantic Canada and involving other federal and provincial organizations, by building a pipeline of clients with strong potential for growth and providing them with focused sales and export support;
- accelerating digitization and the use of transformative technologies in Atlantic Canada. This will ensure businesses have the capacity to implement advanced manufacturing solutions to be more innovative, agile and resilient in response to changing market conditions. This includes increasing the use of e-commerce to facilitate business transactions, better meet consumer demand, generate added sales and increase efficiency;
- enabling and diversifying growth through exports in key industry sectors, ensuring a greater presence for Atlantic Canadian companies in key markets either in person or through e-commerce and virtual trade, and promoting foreign direct investment with the [Atlantic Trade and Investment Growth Strategy](#);
- delivering the new three-year [Tourism Growth Program](#) in Atlantic Canada to support the tourism industry and contributing to the [Federal Tourism Growth Strategy](#) that charts a course for long-term growth, investment and stability. ACOA will also collaborate with federal, provincial and industry partners to implement the renewed Atlantic Canada Agreement on Tourism, renewed on October 1, 2023;
- advocating and partnering to foster the participation of Atlantic Canadian companies in emerging clean technologies such as offshore wind, energy storage and small modular reactors, and supporting Atlantic Canadian companies in traditional energy industries as they transition to a low-carbon future;

- positioning Atlantic Canadian firms to leverage major Canadian Coast Guard and defence procurement through Canada's [Industrial and Technological Benefits](#) Policy through networking between regional stakeholders and global aerospace and defence firms.

Departmental result 2: Businesses invest in the development and commercialization of innovative technologies in Atlantic Canada.

The Agency will help businesses invest in new technologies to improve their efficiency, productivity, competitiveness and growth, notably by:

- supporting the greening of the region's economy through industrial decarbonization with new clean technologies and products. Activities will leverage the region's significant potential for renewable energy, electrification and energy efficiency while also enhancing their competitiveness in the global marketplace;
- fostering investments in R&D among Atlantic Canadian firms to enhance their productivity and capacity to innovate to help create industry-advancing solutions for some of the biggest sectoral challenges, and to grow trade through partnerships between innovators;
- creating, growing and nurturing inclusive regional ecosystems that support business needs and foster an entrepreneurial environment conducive to innovation, growth and competitiveness by convening innovation ecosystem stakeholders. This includes supporting collaboration between SMEs and the region's business incubators and accelerators, research organizations and post-secondary institutions;
- helping advance energy innovation, including supporting interprovincial transmission lines to connect surplus clean power to regions transitioning away from coal to help transform how Atlantic Canada's economy and communities are powered.

Departmental result 3: Communities are economically diversified in Atlantic Canada.

The Agency will invest in inclusive growth, support the launch and growth of SMEs, and invest in community capacity to plan, attract, hire and retain skilled talent to support a clean and sustainable economy. ACOA will:

- promote diversity and inclusion to enhance SME competitiveness, by delivering support for under-represented entrepreneurs and addressing gaps in the ecosystem to help them grow their businesses and pursue new opportunities;
- support local and regional economic diversification in communities affected by the transition to a net-zero economy;
- reach a larger number of Indigenous businesses by supporting efforts that target capacity building, pathfinding to national programs to leverage support, and increasing knowledge and awareness by convening federal and provincial governments, stakeholders and community partners through joint participation in key committees, initiatives and communities of interest;
- help non-profit, third-party organizations such as [Community Business Development Corporations](#) support SMEs in small, rural and remote communities;
- help communities address labour shortages by acting as a pathfinder, notably supporting federal and provincial partners with better labour market matches, accelerated transitions and the support of immigration and settlement services. This includes working with provincial and federal partners to support the inclusive workforce of the future by improving school-to-work transitions, helping to build new skills in growing sectors, increasing digital skills and leveraging initiatives such as the [Atlantic Immigration Program](#).

Examples of ACOA's place-based approach

Decarbonization

- Maximizing the impact of clean technologies through the development of clean-tech firms, advocacy work with federal partners, pathfinding green funding, and collaboration on the production of clean energy such as hydrogen for domestic use and export.
- Providing direct support to businesses and communities to assist with their own green transformations, promotion of energy literacy among their members, and pathfinding of green funding opportunities.
- Working with provincial and industry partners on the development of onshore and offshore wind power and its supply chain. This can help support regional targets such as Nova Scotia's goal to have five gigawatts generated from offshore turbines by 2030.

Strategic economic infrastructure

- Identifying key opportunities, including interprovincial transmission lines, offshore wind, air access, and port facility development such as New Brunswick's Port of Belledune Green Energy Hub, and multimodal and green transportation.
- Financially supporting critical infrastructure projects to position them for future investment, including planning and small-scale pilot projects.

Indigenous reconciliation

- Work with Indigenous organizations across Atlantic Canada to identify and support priority initiatives that benefit and enhance the growth of their communities and businesses while reflecting their self-identified economic and business development priorities with the goal of helping to advance economic reconciliation.

Tourism growth

- Delivering the Tourism Growth Program.
- Strategically designing and implementing tourism destination development programs to better support the Atlantic Canadian tourism industry.

Key risks

ACOA has identified two main risks to fulfill its mandate. The first is a risk that the Agency's economic development programming may be affected by external factors that contribute to uncertainties for economic growth in Atlantic Canada. The second is a risk that the capacity of ACOA's stakeholders – other governments, partners, communities and clients – for the identification, development and successful implementation of strategic projects may not be sufficient to support the optimal achievement of ACOA's program objectives.

ACOA will continue to capitalize on the flexibility of its programs, including emergency funding, on its advocacy role, and on its integrated planning to mitigate potential risks associated with an evolving economy and the depth of regional stakeholders' capacity. The Agency will also conduct analyses on regional economic issues and collaborate with stakeholders to foster client and community capacity to help achieve targets under key federal priorities.

Snapshot of planned resources in 2024-25

- Planned spending: \$357,057,686
- Planned full-time resources: 378

Related government priorities

Gender-based analysis plus

ACOA programs will be delivered with an inclusion lens to support groups that are under-represented in Atlantic Canada's economy and among its entrepreneurs and workforce, notably through capacity-building activities that increase access to opportunities for diverse groups in rural and urban communities. These groups include women, Indigenous people, Black and racialized Atlantic Canadians,

newcomers, international students, members of the 2SLGBTQI+ community, youth, older workers and persons with disabilities, as well as remote and rural persons, and Acadians and francophones. The Agency will include and collaborate with various communities, and actively seek out and incorporate the diverse views of Atlantic Canadian stakeholders on economic development issues. For example, ACOA developed flexibility in its program guidelines to reduce barriers to access and adapt to the unique realities of Indigenous businesses on reserves. The Agency will train its staff and engage stakeholders to leverage this flexibility into better support for these businesses and communities.

ACOA integrates gender-based considerations for new initiatives, program evaluations, data and reporting mechanisms, including agreements with Statistics Canada for disaggregated data and enhancing administrative data collection with voluntary declarations for under-represented groups and gender and diversity commitments in contribution agreements. ACOA will also foster its internal corporate diversity and inclusiveness with initiatives, including through its Office of Inclusion, Equity and Anti-Racism, and the continued implementation of its Employment Equity, Inclusion and Anti-Racism Action Plan.

United Nations 2030 Agenda for Sustainable Development and the UN Sustainable Development Goals
The Agency's activities and initiatives under its sole core responsibility of supporting economic development in Atlantic Canada advance objectives related to several of the United Nations' sustainable development goals (SDGs), as outlined in the [2022 – 2026 Federal Sustainable Development Strategy](#). They include the following:

- SDG 7 – Affordable and Clean Energy: Advance the development and deployment of clean and renewable energy. This includes advancing priority transmission projects and supporting new and developing clean technologies and energy sources.
- SDG 8 – Decent Work and Economic Growth: Support workers, businesses and communities in their transition to a greener and more inclusive economy through economic development and diversification, skills and training investments, and project development and growth assistance. This includes supporting efforts to green supply chains and decarbonize and electrify sectoral and business operations to remain competitive in Canada and internationally. It also includes supporting the Government of Canada's interim Sustainable Jobs Plan in Atlantic Canada.
- SDG 10 – Reducing Inequalities: Support the implementation of the [United Nations Declaration on the Rights of Indigenous Peoples Act](#) by fostering inclusion within the Agency and taking an inclusion lens on program delivery.
- SDG 12 – Responsible Consumption and Production, and SDG 13 – Climate Action: Fostering practices that promote sustainable development in its internal operations and project management activities.

More information on ACOA's contributions to Canada's Federal Implementation Plan on the 2030 Agenda and the Federal Sustainable Development Strategy can be found in our [Departmental Sustainable Development Strategy](#).

Program inventory

Economic Development in Atlantic Canada is supported by the following programs:

- Inclusive Communities
- Diversified Communities
- Research and Development, and Commercialization
- Innovation Ecosystems

- Business Growth
- Trade and Investment
- Policy Research and Engagement

Supporting information on planned expenditures, human resources, and results related to ACOA's program inventory is available on [GC Infobase](#).

Internal services

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Description

Internal services are the services that are provided within a department so that it can meet its corporate obligations and deliver its programs. There are 10 categories of internal services:

- management and oversight services
- communications services
- legal services
- human resources management services
- financial management services
- information management services
- information technology services
- real property management services
- materiel management services
- acquisition management services

Outside of these services, ACOA created the Office of Inclusion, Equity and Anti-Racism. This office is a neutral entity that provides leadership, strategic direction, policy advice, professional development, and expertise with respect to inclusion, equity and anti-racism within the Agency. It will engage external stakeholders in supporting corporate inclusion initiatives to remove systemic barriers.

Plans to achieve results

In 2024-25, ACOA's Internal Services will continue to support sustainable change in a post-pandemic public service. This includes being more inclusive, equitable and accessible, and aiming to be free of racism, harassment and discrimination. Ultimately, these efforts will support the Agency's standard of excellence for Atlantic Canadians through effective programs and services. To do so, ACOA will:

- implement the second year of its new 2023 – 2028 Employment Equity and Anti-Racism Action Plan to promote and support a diverse and inclusive workplace;
- continue to implement the Government of Canada's Direction on the Prescribed Presence in the Workplace (PPW) to ensure a safe, healthy and flexible hybrid work environment for Agency staff, with a particular emphasis on change management to support psychological health and safety. Risks will be analyzed and mitigated, and the necessary protocols, directives, equipment and support will be provided;
- prioritize mental health and wellness by supporting activities and initiatives aligned with the Clerk's Call to Action and other government-wide strategies such as the "Nothing Without Us"

accessibility strategy, the Federal Public Service Workplace Mental Health Strategy, and the Workplace Harassment and Violence Prevention Program;

- develop employee leadership at all levels with the implementation of a new leadership initiative with specific considerations for employees from equity-seeking groups, including those who identify as Indigenous peoples, visible minorities, and/or persons with disabilities;
- continue to act on ACOA's Official Languages Action Plan, which aims to position ACOA as a leader in respecting the *Official Languages Act* and its obligations as well as supporting the advancement of the Official Languages Minority Communities in Atlantic Canada;
- oversee the implementation of the remaining features of the Agency's Grants and Contributions Program Management business system and the associated client web portal;
- support the Government of Canada's latest update of its Digital Ambition, notably by:
 - deploying modern tools and devices to further improve collaboration in a hybrid work model;
 - continuing efforts to transition legacy tools to cloud;
 - implementing new tool capabilities to modernize information management practice in an increasingly digital environment; and,
 - continuing to explore and adopt new capabilities to facilitate information sharing and collaboration with other federal departments.

Snapshot of planned resources in 2024-25

- Planned spending: \$28,585,667
- Planned full-time resources: 195

Related government priorities

Planning for contracts awarded to Indigenous businesses

ACOA is resolute in supporting the Government of Canada's commitments that 5% of the total value of contracts be awarded to indigenous businesses. ACOA is a Phase 2 organization and is required to achieve the minimum 5% target by the end of 2023-24. The Agency surpassed this target in 2022-23, with a result of 10% and plans to surpass the 5% commitment for the next two years.

The Agency's mandate is to increase economic development in Atlantic Canada. As such, the Agency focused its energy on increasing business with Atlantic Canadian indigenous firms and will continue to do so by encouraging the use of Indigenous suppliers.

Table 4: Results, forecasted results, and planned results for contracts awarded to Indigenous businesses

5% reporting field	2022-23 actual results	2023-24 forecasted results	2024-25 planned results
Percentage of contracts with Indigenous businesses	10%	Exceed 5%	Exceed 5%

Planned spending and human resources

This section provides an overview of ACOA's planned spending and human resources for the next three fiscal years and compares planned spending for 2024-25 with actual spending from previous years.

In this section

- [Spending](#)
- [Funding](#)
- [Future-oriented condensed statement of operations](#)
- [Human resources](#)

Spending

Table 5: Actual spending summary for core responsibilities and internal services (\$)

The following table shows information on spending for each of ACOA's core responsibilities and for its internal services for the previous 3 fiscal years. Amounts for the current fiscal year are forecasted based on spending to date.

Core responsibilities and internal services	2021-22 actual expenditures	2022-23 actual expenditures	2023-24 forecast spending
Economic development in Atlantic Canada	414,266,127	402,753,191	449,479,697
Internal services	29,224,086	30,372,837	31,891,507
Total	443,490,213	433,126,028	481,371,204

Explanation of table 5

The Agency's 2023-2024 forecast spending represents an increase from the 2022-2023 actual expenditures, largely due to temporary funding received for the Hurricane Fiona Recovery Fund.

Table 6: Budgetary planning summary for core responsibilities and internal services (\$)

The following table shows information on spending for each of ACOA's core responsibilities and for its internal services for the upcoming three fiscal years.

Core responsibilities and internal services	2024-25 budgetary spending (as indicated in Main Estimates)	2024-25 planned spending	2025-26 planned spending	2026-27 planned spending
Economic development in Atlantic Canada	357,057,686	357,057,686	313,056,667	221,582,508
Internal services	28,585,667	28,585,667	28,548,283	28,406,182
Total	385,643,353	385,643,353	341,604,950	249,988,690

Explanation of table 6

In the 2024-25 Main Estimates, the Agency's available funding is \$385.6 million. This represents a decrease of \$95.7 million from the 2023-24 forecast spending of \$481.3 million. The variance is explained as follows.

- A total decrease of \$137.0 million due to:
 - \$104.7 million due to the conclusion of temporary funding related to the Hurricane Fiona Recovery Fund;

- \$10.5 million due to the conclusion of temporary funding announced in Budget 2021 related to the Jobs and Growth Fund;
 - \$6.0 million due to the conclusion of temporary funding announced in Budget 2022 related to the Prince Edward Island Potato Stabilization and Innovation Initiative;
 - \$5.8 million due to the conclusion of temporary funding announced in Budget 2023 related to the renewal of funding for the Regional Economic Growth through Innovation program;
 - \$5.0 million due to the conclusion of temporary funding announced in Budget 2021 related to the Aerospace Regional Recovery Initiative;
 - \$2.5 million in temporary funding (resulting in a transfer of funds from the Department of Agriculture and Agri-Food) to support the establishment of a Dairy Secondary Processing project in Newfoundland and Labrador;
 - \$1.3 million reduction announced in Budget 2023 related to the Refocusing Government Spending to Deliver for Canadians; and
 - \$1.2 million in various adjustments.
- This decrease is offset by a total increase of \$41.3 million due to:
 - \$31.4 million related to the reprofiling of funds as a result of project/contracting delays;
 - \$7.6 million in temporary funding for the BioAccelerator Project; and
 - \$2.3 million in temporary funding announced in Budget 2023 related to the Tourism Growth Program.

In 2025-26, planned spending is \$341.6 million, a decrease of \$44.0 million from the \$385.6 million in the 2024-25 Main Estimates as a result of the following.

- A total decrease of \$46.3 million due to:
 - \$31.0 million related to the reprofiling of funds from fiscal year 2023-24 to fiscal year 2024-25;
 - \$9.0 million due to the conclusion of temporary funding announced in Budget 2019 related to the Canada Coal Transition Initiative – Infrastructure Fund;
 - \$4.6 million in temporary funding in support of the 2024 Halifax International Security Forum;
 - \$1.2 million due to the conclusion of temporary funding announced in Budget 2021 related to the Black Entrepreneurship Program; and
 - \$0.5 million reduction announced in Budget 2023 related to the Refocusing Government Spending to Deliver for Canadians.
- This decrease is offset by a total increase of \$2.3 million due to:
 - \$1.6 million in temporary funding for the BioAccelerator Project; and
 - \$0.7 in various adjustments.

In 2026-27, planned spending is \$250.0 million, a decrease of \$91.6 million from the \$341.6 million in 2025-26 planned spending as a result of the following.

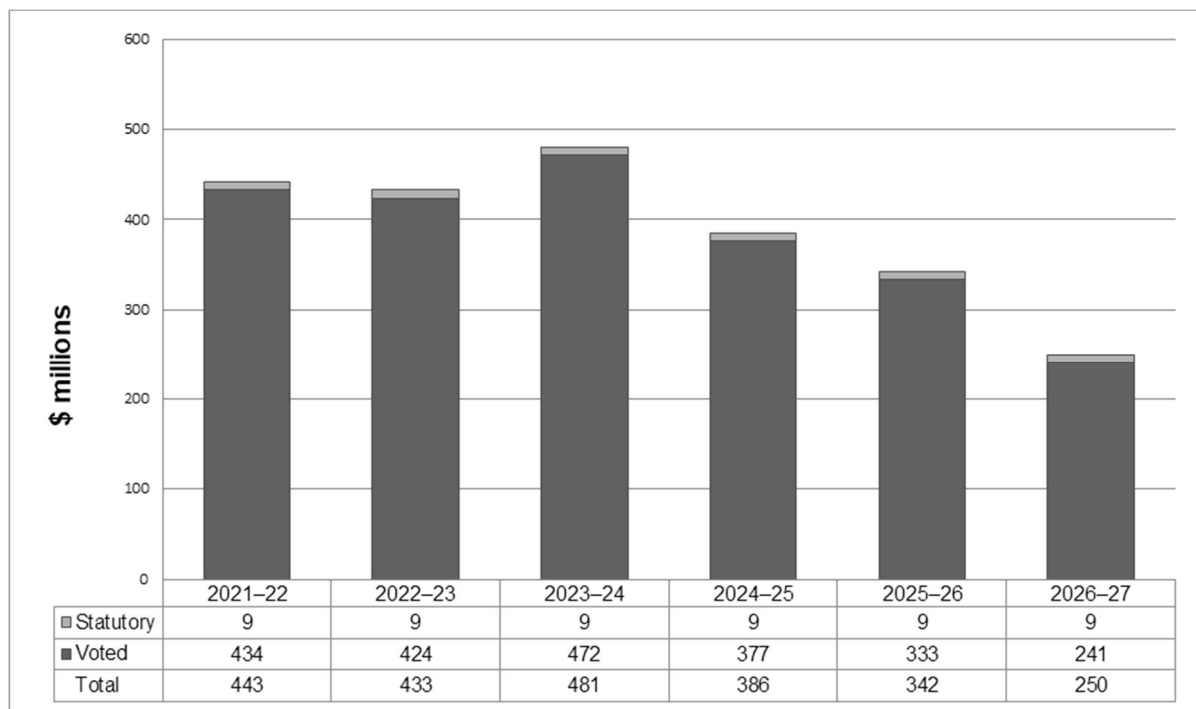
- A total decrease of \$91.8 million due to:
 - \$76.5 million due to the conclusion of interim funding in replacement of the Regional Development Agency Repayment Recycling Mechanism;
 - \$10.3 million due to the conclusion of temporary funding for the BioAccelerator Project;

- \$4.3 million due to the conclusion of temporary funding announced in Budget 2023 related to the Tourism Growth Program; and
- \$0.7 million reduction announced in Budget 2023 related to the Refocusing Government Spending to Deliver for Canadians.
- This decrease is offset by a total increase of \$0.2 million due to various adjustments.

Funding

Figure 1: Departmental spending 2021-22 to 2026-27

The following graph presents planned spending (voted and statutory expenditures) over time.



Explanation of Figure 1

Actual spending: 2021-22, 2022-23. Planned spending: 2023-24, 2024-25, 2025-26 and 2026-27.

Planned spending for 2024-25, 2025-26 and 2026-27 does not include amounts stemming from Budget 2024 as well as the replacement of the current recycling mechanism expected in 2026-27 and ongoing through Budget 2026.

Estimates by vote

Information on ACOA's organizational appropriations is available in the [2024-25 Main Estimates](#).

Future-oriented condensed statement of operations

The future-oriented condensed statement of operations provides an overview of ACOA's operations for 2023-24 to 2024-25.

The forecast and planned amounts in this statement of operations were prepared on an accrual basis. The forecast and planned amounts presented in other sections of the Departmental Plan were prepared on an expenditure basis. Amounts may therefore differ.

A more detailed future-oriented statement of operations and associated notes, including a reconciliation of the net cost of operations with the requested authorities, are available on [ACOA's website](#).

Table 7: Future-oriented condensed statement of operations for the year ending March 31, 2025 (\$)

Financial information	2023-24 forecast results	2024-25 planned results	Difference (2024-25 planned results minus 2023-24 forecast results)
Total expenses	367,333,593	281,682,002	(85,651,591)
Total revenues	20,556	30,435	9,879
Net cost of operations before government funding and transfers	367,313,037	281,651,567	(85,661,470)

Explanation of table 7

Planned total expenses for fiscal year 2024-25 are \$281.7 million, a decrease of \$85.7 million compared to the 2023-24 forecast results. The decrease in planned expenses for fiscal year 2024-25 is due to the sunseting of multiple initiatives.

Total revenues represent the gain on disposal of tangible capital assets.

Human resources

Table 8: Actual human resources for core responsibilities and internal services

The following table shows a summary of human resources, in full-time equivalents (FTEs), for ACOA's core responsibilities and for its internal services for the previous three fiscal years. Human resources for the current fiscal year are forecasted based on year to date.

Core responsibilities and internal services	2021-22 actual FTEs	2022-23 actual FTEs	2023-24 forecasted FTEs
Economic development in Atlantic Canada	394	386	369
Internal services	201	210	200
Total	595	596	569

Explanation of table 8

The total forecast of 569 FTEs in 2023-24 is lower than the 584 initially presented in the 2023-24 Departmental Plan (which included base and temporary initiative FTEs) due to higher staff turnover and delays in staffing.

Table 9: Human resources planning summary for core responsibilities and internal services

The following table shows information on human resources, in full-time equivalents (FTEs), for each of ACOA's core responsibilities and for its internal services planned for 2024-25 and future years.

Core responsibilities and internal services	2024-25 planned FTEs	2025-26 planned FTEs	2026-27 planned FTEs
Economic development in Atlantic Canada	378	375	371
Internal services	195	193	191
Total	573	568	562

Explanation of table 9

Human resource levels at ACOA show a decrease to the total FTE base, reflecting the reduction announced in Budget 2023 related to the Refocusing Government Spending to Deliver for Canadians. The Agency will continue to achieve its results by allocating its human resources to best support its priorities and programs.

Corporate information

Organizational profile

Appropriate minister: The Honourable Gudie Hutchings, P.C., M.P.

Institutional head: Daryell Nowlan, acting President

Ministerial portfolio: Atlantic Canada Opportunities Agency

Enabling instrument(s): Part I of the *Government Organization Act*, Atlantic Canada 1987, R.S.C., 1985, c. 41 (4th Supp.), also known as the *Atlantic Canada Opportunities Agency Act*. See the [Department of Justice Canada website](#) for more information.

Year of incorporation / commencement: 1987

Organizational contact information

Mailing address:

Atlantic Canada Opportunities Agency
P.O. Box 6051
Moncton, New Brunswick, E1C 9J8

Telephone:

General inquiries: 506-851-2271
Toll free (Canada and United States): 1-800-561-7862
TTY: 7-1-1

Fax:

General: 506-851-7403
Secure: 506-857-1301

Email: acoa.information.apeca@acoa-apeca.gc.ca

Website: <https://www.canada.ca/en/atlandic-canada-opportunities.html>

Supplementary information tables

The following supplementary information tables are available on ACOA's website:

- [Details on transfer payment programs](#)
- [Gender-based analysis plus](#)

Information on ACOA's departmental sustainable development strategy can be found on [ACOA's website](#).

Federal tax expenditures

ACOA's Departmental Plan does not include information on tax expenditures.

Tax expenditures are the responsibility of the Minister of Finance. The Department of Finance Canada publishes cost estimates and projections for government-wide tax expenditures each year in the [Report on Federal Tax Expenditures](#).

This report provides detailed information on tax expenditures, including objectives, historical background and references to related federal spending programs, as well as evaluations, research papers and gender-based analysis plus.

Definitions

appropriation (crédit)

Any authority of Parliament to pay money out of the Consolidated Revenue Fund.

budgetary expenditures (dépenses budgétaires)

Operating and capital expenditures; transfer payments to other levels of government, organizations or individuals; and payments to Crown corporations.

core responsibility (responsabilité essentielle)

An enduring function or role performed by a department. The intentions of the department with respect to a core responsibility are reflected in one or more related departmental results that the department seeks to contribute to or influence.

Departmental Plan (plan ministériel)

A document that sets out a department's priorities, programs, expected results and associated resource requirements, covering a three-year period beginning with the year indicated in the title of the report. Departmental Plans are tabled in Parliament each spring.

departmental result (résultat ministériel)

A change that a department seeks to influence. A departmental result is often outside departments' immediate control, but it should be influenced by program-level outcomes.

departmental result indicator (indicateur de résultat ministériel)

A factor or variable that provides a valid and reliable means to measure or describe progress on a departmental result.

departmental results framework (cadre ministériel des résultats)

A framework that consists of the department's core responsibilities, departmental results and departmental result indicators.

Departmental Results Report (rapport sur les résultats ministériels)

A report on a department's actual performance in a fiscal year against its plans, priorities and expected results set out in its Departmental Plan for that year. Departmental Results Reports are usually tabled in Parliament each fall.

full-time equivalent (équivalent temps plein)

A measure of the extent to which an employee represents a full person-year charge against a departmental budget. Full-time equivalents are calculated as a ratio of assigned hours of work to scheduled hours of work. Scheduled hours of work are set out in collective agreements.

gender-based analysis plus (GBA Plus) (analyse comparative entre les sexes plus [ACS Plus])

An analytical tool used to support the development of responsive and inclusive policies, programs and other initiatives. GBA Plus is a process for understanding who is impacted by the issue or opportunity being addressed by the initiative; identifying how the initiative could be tailored to meet diverse needs of the people most impacted; and anticipating and mitigating any barriers to accessing or benefitting from the initiative. GBA Plus is an intersectional analysis that goes beyond biological (sex) and socio-cultural (gender) differences to consider other factors, such as age, disability, education, ethnicity, economic status, geography, language, race, religion, and sexual orientation.

government-wide priorities (priorités pangouvernementales)

For the purpose of the 2024–25 Departmental Plan, government-wide priorities are the high-level themes outlining the government’s agenda in the 2021 Speech from the Throne: building a healthier today and tomorrow; growing a more resilient economy; bolder climate action; fighter harder for safer communities; standing up for diversity and inclusion; moving faster on the path to reconciliation and fighting for a secure, just, and equitable world.

horizontal initiative (initiative horizontale)

An initiative in which two or more federal organizations are given funding to pursue a shared outcome, often linked to a government priority.

Indigenous business

As defined on the [Indigenous Services Canada website](#) in accordance with the Government of Canada’s commitment that a mandatory minimum target of 5% of the total value of contracts is awarded to Indigenous businesses annually.

non-budgetary expenditures (dépenses non budgétaires)

Net outlays and receipts related to loans, investments and advances, which change the composition of the financial assets of the Government of Canada.

performance (rendement)

What an organization did with its resources to achieve its results, how well those results compare to what the organization intended to achieve, and how well lessons learned have been identified.

plan (plan)

The articulation of strategic choices, which provides information on how an organization intends to achieve its priorities and associated results. Generally, a plan will explain the logic behind the strategies chosen and tend to focus on actions that lead up to the expected result.

planned spending (dépenses prévues)

For Departmental Plans and Departmental Results Reports, planned spending refers to those amounts presented in the Main Estimates.

A department is expected to be aware of the authorities that it has sought and received. The determination of planned spending is a departmental responsibility, and departments must be able to defend the expenditure and accrual numbers presented in their Departmental Plans and Departmental Results Reports.

program (programme)

Individual or groups of services, activities or combinations thereof that are managed together within a department and that focus on a specific set of outputs, outcomes or service levels.

program inventory (répertoire des programmes)

An inventory of a department’s programs that describes how resources are organized to carry out the department’s core responsibilities and achieve its planned results.

result (résultat)

An external consequence attributed, in part, to an organization, policy, program or initiative. Results are not within the control of a single organization, policy, program or initiative; instead, they are within the area of the organization’s influence.

statutory expenditures (dépenses législatives)

Expenditures that Parliament has approved through legislation other than appropriation acts. The legislation sets out the purpose of the expenditures and the terms and conditions under which they may be made.

target (cible)

A measurable performance or success level that an organization, program or initiative plans to achieve within a specified time period. Targets can be either quantitative or qualitative.

voted expenditures (dépenses votées)

Expenditures that Parliament approves annually through an Appropriation Act. The vote wording becomes the governing conditions under which these expenditures may be made.