



# 2024–25 Departmental Results Report

Innovation, Science and Economic  
Development Canada

November 2025



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## At a glance

This departmental results report details Innovation, Science and Economic Development Canada's (ISED) actual accomplishments against the plans, priorities and expected results outlined in its [2024–2025 Departmental Plan](#).

- [Vision, mission, raison d'être and operating context](#)

## Key priorities

ISED identified the following key priorities for 2024–2025:

- Promote an inclusive, sustainable and competitive economy by strengthening industries, modernizing trade measures and supporting innovation and infrastructure to safeguard Canada's economic security.
- Leverage defence and marine procurements to generate economic activity, support Canadian jobs and advance industrial and technological development under the National Shipbuilding Strategy.
- Advance the safe and responsible development and adoption of artificial intelligence (AI) by funding innovation, supporting AI-powered applications across sectors and launching the Canadian Artificial Intelligence Safety Institute.
- Develop a sustainable battery innovation and industrial ecosystem, establishing Canada as a leader in battery manufacturing, recycling and reuse.
- Advance the Biomanufacturing and Life Sciences Strategy through strategic investments to strengthen Canada's domestic biomanufacturing capacity.
- Advance broadband delivery by connecting more households, including those in rural and remote regions across Canada, to achieve Canada's target of connecting 98% of Canadians to high-speed Internet by 2026 and 100% of Canadians by 2030.
- Help Canadians improve digital literacy skills, and support Canadian businesses in adopting digital technologies, to ensure all Canadians can thrive in the digital economy.
- Advance recovery measures to support tourism businesses and help them position themselves for future growth.
- Make Canada's entrepreneurial ecosystem more accessible by providing opportunities and support for individuals from underrepresented groups to start, scale, grow and maintain their businesses.

## Highlights for ISED in 2024–2025

- Total actual spending (including internal services): \$4,843,459,888
- Total full-time equivalent staff (including internal services): 6,580

For complete information on ISED's total spending and human resources, read the [Spending and human resources section](#) of its full departmental results report.

## Summary of results

The following provides a summary of the results the department achieved in 2024–2025 under its main areas of activity, called "core responsibilities."

Core responsibility 1: Companies, Investment and Growth

Actual spending: \$3,099,944,557

Actual full-time equivalent staff: 4,575

In early 2025, ISED began early planning and engagement to address the challenges posed by a shifting global trade environment, including the imposition of some U.S. tariffs and the potential for further trade action. As part of this effort, ISED initiated the development of supports for industries disproportionately affected by these changes, with a focus on maintaining competitiveness, preserving investment momentum and supporting long-term resilience across key sectors.

In parallel, ISED began assessing barriers to export diversification, recognizing that firms responding to global disruptions continue to face logistical and market-entry challenges. These efforts are being designed with a view to providing better planning certainty in an increasingly unpredictable investment climate. This foundational work will inform a more comprehensive approach in 2025–2026, as the Department continues to respond to structural pressures facing Canadian industry.

Throughout the year, ISED advanced Canada's innovation, economic growth, and competitiveness through a broad range of programs and strategic investments. The Strategic Innovation Fund (SIF), the Global Innovation Clusters, and Innovative Solutions Canada were central to supporting high-impact projects in clean technology, life sciences, advanced manufacturing and digital infrastructure. These initiatives helped scale up critical industries, strengthen domestic supply chains and accelerate the commercialization of emerging technologies, including AI and quantum computing. ISED also advanced the implementation of special agreements with industry partners to increase Canada's production of batteries for electric vehicles (EVs). By diversifying markets and reinforcing domestic capabilities, ISED positioned Canadian industries to better withstand external economic pressures, including the impact of U.S. tariffs.

ISED played a key role in advancing AI by funding projects under the Pan-Canadian Artificial Intelligence Strategy (PCAIS) and supporting AI-powered applications across sectors such as health care, agriculture and supply chains. To help researchers and businesses develop and adopt AI responsibly, ISED launched the Canadian Artificial Intelligence Safety Institute in 2024 to bolster Canada's capacity to address AI safety risks and further position the country as a leader in the safe and responsible development and adoption of AI technologies.

In the defence and marine sectors, ISED administered the Industrial and Technological Benefits Policy and the National Shipbuilding Strategy Value Proposition, ensuring that major defence procurements generated economic benefits for Canadian industry. These efforts promoted innovation, job creation and supplier development while reinforcing Canada's national security and industrial capabilities.

To help Canadian businesses grow and scale, ISED enhanced access to government support and capital through Innovation Canada's Business Benefits Finder, the Canada Business app, the Canada Small Business Financing Program and the Venture Capital Catalyst Initiative. These tools and programs simplified the navigation of government services and increased financing options for small and medium-sized enterprises, startups and underrepresented entrepreneurs. ISED also responded to industry needs for a skilled workforce through initiatives like the Digital Skills for Youth program, the Upskilling for Industry Initiative, and

work-integrated learning opportunities delivered in partnership with the Business + Higher Education Roundtable.

For more information on ISED's [Companies, Investment and Growth core responsibility](#), read the "Results – what we achieved" section of its departmental results report.

Core responsibility 2: Science, Technology, Research and Commercialization

Actual spending: \$1,029,907,932

Actual full-time equivalent staff: 120

In a period of instability for researchers and research institutions in the U.S., in 2024–2025, ISED continued to strengthen Canada's science and research ecosystem by investing in world-class infrastructure, talent development and commercialization pathways. Through programs such as the Canada Foundation for Innovation and the Strategic Science Fund, ISED supported research excellence across disciplines including health, clean technology and climate resilience. These efforts enhanced Canada's global leadership in science, fostered collaboration between academia, industry and communities, and helped translate research into real-world innovations that benefit Canadians.

AI was a key priority, with ISED advancing both foundational research and commercial adoption through the PCAIS. Investments in national AI institutes—Amii, Mila and the Vector Institute—alongside support for the Digital Research Infrastructure Strategy and the Canadian Sovereign AI Compute Strategy, ensured that Canadian researchers and businesses had the tools and capacity to lead in responsible AI development. These initiatives helped integrate AI into sectors such as health care, cybersecurity and climate solutions, while also expanding training opportunities and strengthening Canada's position as a global AI leader.

ISED also supported emerging technologies like quantum through the National Quantum Strategy (NQS), and cybersecurity innovation through the Cyber Security Innovation Network. Internationally, ISED expanded Canada's research partnerships by associating with Horizon Europe, the world's largest research and innovation funding program, and by advancing science diplomacy in collaboration with the Office of the Chief Science Advisor. These efforts ensured that Canadian science remained open, collaborative and secure, while aligning research strengths with global challenges and economic opportunities.

For more information on ISED's [Science, Technology, Research and Commercialization core responsibility](#), read the "Results – what we achieved" section of its departmental results report.

Core responsibility 3: People, Skills and Communities

Actual spending: \$480,258,720

Actual full-time equivalent staff: 174

With U.S. tariffs causing uncertainty for entrepreneurs and markets, ISED remains firmly committed to ensuring that all Canadians have the support, skills and tools they need to start and grow businesses and participate in the economy. In 2024–2025, ISED advanced inclusive economic growth and digital participation by supporting underrepresented entrepreneurs and expanding access to digital infrastructure and skills. Through targeted programs such as the Women Entrepreneurship Strategy, the Black Entrepreneurship Program, the 2SLGBTQI+ Entrepreneurship Program, and Futurpreneur Canada, ISED

helped diversify Canada's entrepreneurial ecosystem. These initiatives provided financing, mentorship, training and business development support to women, Black, 2SLGBTQI+, Indigenous and youth entrepreneurs, helping them launch, grow and sustain businesses across the country.

To build a more resilient and competitive digital economy, ISED continued to invest in connectivity and digital inclusion. The Universal Broadband Fund and support for the Telesat Lightspeed satellite project extended high-speed Internet access to rural, remote and Indigenous communities, while the Connecting Families Initiative made broadband more affordable for low-income households. At the same time, the Digital Literacy Exchange Program delivered foundational digital skills training to Canadians facing barriers to digital participation, including seniors, newcomers and residents of remote areas. These efforts ensured that more Canadians could access essential services, participate in the digital economy and pursue new opportunities in an increasingly connected world.

For more information on ISED's [People, Skills and Communities core responsibility](#), read the "Results – what we achieved" section of its departmental results report.

### **From the ministers**

It is our pleasure to present the 2024–2025 Departmental Results Report for Innovation, Science and Economic Development Canada (ISED).

In 2024–2025, ISED worked closely with partners across government, industry and academia to promote an inclusive, sustainable and globally competitive economy that delivers growth and opportunity for all Canadians while modernizing trade and tariff measures to protect Canadian businesses and strengthen supply chains. In response to emerging global trade challenges—including the imposition of U.S. tariffs and shifting international dynamics—ISED took early action to support affected industries and bolster Canada's economic resilience. Our collective efforts helped strengthen Canadian industries, drive innovation, expand critical infrastructure and prepare Canadians for the jobs of tomorrow, all while safeguarding Canada's economic security and supporting Canadians and Canadian businesses in the face of tariffs and other global challenges.

Recognizing Canada's generational challenge of adapting to a rapidly shifting global economy, ISED advanced nation-building industrial projects, securing Canada's place in global clean energy, manufacturing and technology supply chains. Through the SIF, targeted investments strengthened Canada's leadership in EV and battery manufacturing, critical minerals, biomanufacturing and semiconductors. In 2024–2025, the Fund supported major projects such as the Contributions to Electric Vehicles Manufacturers program, producing advanced semiconductors and batteries, contributing to more than \$11.9 billion in cumulative investments, which have created or maintained over 151,000 jobs across Canada. These investments are helping Canada attract global investments while building long-term economic resilience.

Through the Industrial and Technological Benefits (ITB) Policy, ISED ensured that major defence and marine procurements generated an estimated \$4.7 billion in economic activity, supporting approximately 40,200 jobs and creating opportunities for more than 720 Canadian companies. Under the National Shipbuilding Strategy, investments by Chantier Davie, Irving Shipbuilding and Seaspan's Vancouver Shipyards advanced more than \$60 million in industrial and technology development to help sustain Canada's marine industry.

The underlying driver of Canada's industrial innovation is science and research. ISED supported Canadian science and research excellence through the ongoing implementation of the Strategic Science Fund and Biomanufacturing and Life Sciences Strategy. The Strategic Science Fund supported 24 science and research organizations in strengthening domestic biomanufacturing capacity, including new manufacturing capacity in clinical trial materials and vaccine development. Through these efforts, ISED helped ensure Canada remains prepared to respond to future health emergencies, while also advancing cutting-edge science, technology and innovation that will deliver long-term economic and social benefits for Canadians. ISED's work to strengthen Canada's leadership in emerging technologies continued to advance in 2024–2025. Through the PCAIS and the NQS, ISED supported the development and responsible commercialization of cutting-edge technologies that are shaping the future of global competitiveness. Investments under the PCAIS supported over 130 collaborative research projects, while the launch of the Canadian AI Safety Institute positioned Canada as a global leader in the safe and responsible development of AI. The Department also advanced more than 40 quantum projects under the NQS, strengthening Canada's research and commercialization capacity, while investments in digital research infrastructure provided over 22,000 researchers with access to advanced computing, research data management and software tools needed to fuel discovery and innovation.

At the same time, the Department continued to deliver on its commitment to ensure that all Canadians benefit from the digital economy. Through the Universal Broadband Fund, more than 48,000 additional households across rural, remote and Indigenous communities gained access to high-speed Internet, helping Canada remain on track to meet its goal of universal connectivity by 2030. As of March 31, 2025, 95.8% of Canadian homes had access to high-speed Internet. Complementary investments in the Digital Literacy Exchange Program provided digital skills training to over 209,000 Canadians across the country, ensuring they can fully participate in the digital economy.

ISED also delivered on its mandate to support Canadian entrepreneurs, particularly those from equity-deserving groups, by increasing access to capital, mentorship, training and networks. Through targeted initiatives under the Women Entrepreneurship Strategy, the Black Entrepreneurship Program, Indigenous entrepreneurship supports and the 2SLGBTQI+ Entrepreneurship Program, entrepreneurs were supported to start, grow and scale their businesses. In 2024–2025, these programs supported more than 850 youth entrepreneurs, approved \$15 million in loans for Black entrepreneurs and delivered ecosystem funding to 29 2SLGBTQI+ entrepreneurship projects. These inclusive growth efforts remain central to the Department's mission to ensure that prosperity is shared broadly and equitably across all communities.

The Department continued to support a modern, fair and competitive marketplace for Canadians. Ongoing efforts to modernize competition policy advanced the government's affordability agenda, while investments in cybersecurity innovation helped protect Canada's digital infrastructure and economic security. In 2024–2025, the National Cybersecurity Consortium committed \$22.8 million in funding to new collaborative projects that strengthen Canada's cybersecurity capabilities. Together, these efforts reflect our continued commitment to fostering a marketplace that works for all Canadians, one where innovation thrives, businesses grow and consumers are empowered and protected.

Canada's tourism sector was supported through the Federal Tourism Growth Strategy and the \$108 million Tourism Growth Program, helping communities and small businesses across the country grow local tourism offerings, attract new visitors and create jobs. As part of this work,

ISED provided \$8 million to support 326 Indigenous tourism businesses—about half of which were women-owned—and invested \$9.5 million to develop 11 Indigenous tourism experiences expected to draw nearly 200,000 additional visitors. These efforts helped strengthen local economies and advance economic reconciliation.

To ensure Canadians have the skills they need to succeed in the changing economy, ISED worked with partners to create work-integrated learning placements and upskilling opportunities, helping workers acquire the skills to drive Canada's long-term productivity, competitiveness and innovation leadership. In 2024–2025, more than 15,000 work-integrated learning placements were created through the Business + Higher Education Roundtable, and 6,800 workers participated in upskilling opportunities through the Upskilling for Industry Initiative.

As we navigate an increasingly complex global landscape, ISED remains committed to delivering results that strengthen Canada's economy, enhance its international competitiveness and protect Canadian sovereignty, including through proactive responses to global trade disruptions such as U.S. tariffs and other emerging pressures. The results outlined in this report reflect the critical role ISED plays in building a stronger, more inclusive and more resilient economy for today and for future generations.

We invite you to read this report to learn more about how the ISED Portfolio is working with Canadians of all backgrounds and in all regions—urban and rural—to position Canada as a leader in the global economy.



**The Honourable  
Mélanie Joly**

Minister of Industry and Minister responsible for Canada Economic Development for Quebec Regions



**The Honourable  
Evan Solomon**

Minister of Artificial Intelligence and Digital Innovation and the Minister responsible for the Federal Economic Development Agency for Southern Ontario



**The Honourable  
Rechie Valdez**

Minister of Women and Gender Equality and Secretary of State (Small Business and Tourism)



**The Honourable  
Buckley Belanger**

Secretary of State (Rural Development)

**Results – what we achieved**

**Core responsibilities and internal services**

- [Core responsibility 1: Companies, Investment and Growth](#)
- [Core responsibility 2: Science, Technology, Research and Commercialization](#)
- [Core responsibility 3: People, Skills and Communities](#)
- [Internal services](#)

**Core responsibility 1: Companies, Investment and Growth**

In this section

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- [Quality of life impacts](#)
- [Progress on results](#)
- [Details on results](#)

- [Key risks](#)
- [Resources required to achieve results](#)
- [Related government priorities](#)
- [Program inventory](#)

## Description

Provide support to help grow small, medium-sized and large Canadian businesses into globally competitive, high-impact firms; ensure a fair and competitive marketplace; promote the conditions that support competitive prices and product choices, including in the telecommunications sector; simplify government programming, promote efforts to reduce red tape for businesses, putting in place the right conditions for market-driven innovation and promoting growth and an economy that works for everyone; reduce barriers to the movement of goods, services, capital and labour; and grow Canada's tourism sector.

## Quality of life impacts

The Companies, Investment and Growth core responsibility is most closely related to the "Prosperity" domain in Canada's Quality of Life Framework, but it also touches on the "Good Governance" and "Environment" domains.

The "firm growth," "gross-domestic product per capita," and "investment in in-house research and development" indicators under the "Prosperity" domain are directly related to this core responsibility, for which the key outcome is to provide support to small, medium-sized and large Canadian businesses to innovate and grow. To assess this outcome, ISED tracks the revenue growth rate and value of business expenditure on research and development (R&D) of the firms it supports.

Additionally, the "Good governance" domain measures Canadians' confidence in institutions. Several entities under ISED's Companies, Investment and Growth core responsibility, including Measurement Canada, the Office of the Superintendent of Bankruptcy, Corporations Canada, the Competition Bureau, and the Canadian Intellectual Property Office, focus on fostering conditions for market-driven innovation and creating a fair and competitive marketplace for businesses, investors and consumers.

Under the "Environment" domain, the "greenhouse gas emissions" indicator relates to the "annual incremental reductions in GHG emissions attributable to ISED-supported technologies" departmental results indicator.

## Progress on results

This section details the department's performance against its targets for each departmental result under Core responsibility 1: Companies, Investment and Growth.

### Table 1: Canadian businesses and industries are innovative and growing

Table 1 shows the target, the date to achieve the target and actual result for each indicator under the departmental result "Canadian businesses and industries are innovative and growing" in the last three fiscal years.

Departmental result indicators	Target	Date to achieve target	Actual results
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Value of business expenditures on research and development (BERD) by firms receiving ISED program funding	\$2.6 billion	March 31, 2025	2022–2023: \$5,491,840,000 2023–2024: Not available <sup>Footnote 1</sup> 2024–2025: Not available <sup>Footnote 2</sup>
Revenue growth rate of firms receiving ISED funding relative to the national average	ISED-supported firms grow faster than the national average	March 31, 2025	2022–2023: 24.9% (2022) (national average 12.4%) 2023–2024: 17% (2023) (national average 4%) 2024–2025: Not available <sup>Footnote 3</sup>
Canada's rank on the World Intellectual Property Organization's Global Innovation Index	Improve or maintain rank	March 31, 2025	2022–2023: 15 (2022) 2023–2024: 15 (2023) 2024–2025: 14 (2024)
Percentage of BERD funded by the federal government	At least 4%	March 31, 2025	2022–2023: 5.4% (2022) <sup>Footnote 4</sup> 2023–2024: 5.4% (2023) <sup>Footnote 5</sup> 2024–2025: 5.4% (2024)
Percentage of professional, science and technology-related jobs in Canada's economy	40%	December 31, 2025	2022–2023: 37.7% (2022) 2023–2024: Not available <sup>Footnote 6</sup> 2024–2025: Not available <sup>Footnote 6</sup>

## Table 2: Targets and results: Canada has a clean and sustainable economy

Table 2 shows the target, the date to achieve the target and the actual result for each indicator under the departmental result "Canada has a clean and sustainable economy" in the last three fiscal years.

Departmental result indicators	Target	Date to achieve target	Actual results
--------------------------------	--------	------------------------	----------------

Clean technology employment in Canada (in numbers) <sup>Footnote 7</sup>	192,632 jobs	December 31, 2025	2022–2023: 218,049 <sup>Footnote 8</sup> 2023–2024: 224,030 <sup>Footnote 9</sup> 2024–2025: Not available <sup>Footnote 10</sup>
Annual incremental reductions in GHG emissions attributable to ISED-supported technologies <sup>Footnote 11</sup>	Reductions are increased by 1 megatonne per annum through 2025	December 31, 2025	2022–2023: 30.7 megatonnes estimated reduction in GHG emissions <sup>Footnote 12</sup> 2023–2024: 31.8 megatonnes estimated reduction in GHG emissions <sup>Footnote 13</sup> 2024–2025: 32.2 megatonnes <sup>Footnote 14</sup>
Value of Canada's total sales in clean technologies (in thousands of dollars) <sup>Footnote 15</sup>	Year-over-year increase	December 31, 2025	2022–2023: \$28,467,560 2023–2024: \$30,588,966 2024–2025: Not available <sup>Footnote 16</sup>
Number of ISED-funded projects with a clean technology component that are in progress	235 projects	March 31, 2025	2022–2023: 271 active projects 2023–2024: 224 active projects 2024–2025: 136 active projects <sup>Footnote 17</sup>

### Table 3: Businesses, investors and consumers are confident in the Canadian marketplace, including the digital economy

Table 3 shows the target, the date to achieve the target and actual result for each indicator under the departmental result "Businesses, investors and consumers are confident in the Canadian marketplace, including the digital economy" in the last three fiscal years.

Departmental result indicators	Target	Date to achieve target	Actual results
Total business investment in Canada (in dollars) <sup>Footnote 18</sup>	\$260,000,000,000	December 31, 2025	2022–2023: \$233,000,000,000 2023–2024: \$262,700,000,000

				2024–2025: \$269,000,000,000
Canada's score on the World Economic Forum's Global Competitiveness Index	Maintain or improve score		December 31, 2025	2022–2023: Not available 2023–2024: Not available 2024–2025: Not available <sup>Footnote 19</sup>
Growth in patent application filings in Canada <sup>Footnote 20</sup>	39,740		March 31, 2025	2022–2023: 40,702 2023–2024: 39,105 2024–2025: Not available <sup>Footnote 21</sup>
Growth in trademark filings in Canada <sup>Footnote 20</sup>	72,799		March 31, 2025	2022–2023: 72,445 2023–2024: 68,862 2024–2025: 70,204
Growth in industrial design filings in Canada <sup>Footnote 20</sup>	8,797		March 31, 2025	2022–2023: 8,895 2023–2024: 8,860 2024–2025: 9,810

The [Results section of the Infographic for ISED on GC Infobase page](#) provides additional information on results and performance related to its program inventory.

### Details on results

The following section describes the results for Companies, Investment and Growth in 2024–2025 compared with the planned results set out in ISED's departmental plan for the year.

**Departmental result 1:** Canadian businesses and industries are innovative and growing  
Results achieved

ISED worked to create the conditions for firms to innovate, grow and compete globally. In early 2025, as global trade dynamics shifted—including with the imposition of some U.S. tariffs and the potential for further trade action—ISED began early planning and engagement to address challenges, such as developing targeted supports for industries disproportionately affected by trade actions and efforts to assess barriers to export diversification. This work aimed to maintain Canada's competitiveness, preserve investment momentum and build long-term resilience.

These actions built on ISED's broader mandate to support scientific research and promote the integration of science and innovation into policy and investment decisions. The Department also helped small and medium-sized enterprises (SME) scale up through innovation and access to global markets, and it played a role in promoting tourism and regional economic development. ISED's investments benefited Canadians by stimulating economic growth, creating jobs, enhancing the competitiveness of firms and industries, and attracting investment to Canada. Moreover, supporting Canadian businesses and industries has become increasingly important to position the Canadian economy for greater resilience

and less reliance on a single market in the context of threats of tariffs from the U.S., Canada's primary trade partner.

Since its inception, the SIF has funded 154 projects with a total of \$11.9 billion in contributions, created and maintained 151,200 jobs, and supported 73 small and medium-sized businesses. In 2024–2025, several critical minerals and battery manufacturing projects supported by SIF made progress, advancing Canada's goal of becoming a leader in clean technologies:

- NextStar Energy's EV battery plant in Windsor, Ontario—the first large-scale battery manufacturing facility in Canada—started battery module production in 2024, a key milestone in the development of a Canadian battery ecosystem.
- Rio Tinto Fer et Titane continued to work on its project to increase the production and processing of critical minerals and to create an R&D incubator supporting materials innovation and greenhouse gas reduction. Industrial activities associated with the project will strengthen Canada's advanced manufacturing capacity in the critical minerals value chain.

Other projects supported by SIF were recently completed, while others are set to begin in 2024–2025 to deliver benefits to Canadians:

- In March 2024, STEMCELL completed its \$138.1 million Railway project, supported by a \$22.5 million contribution from SIF. The project established a Canadian-based, multi-product advanced biologics manufacturing facility in Burnaby, British Columbia, capable of producing products in accordance with good manufacturing practice (GMP) standards. The facility includes manufacturing, laboratory and administrative spaces, and can also serve as a Canadian GMP contract manufacturing organization (CMO) for other life sciences companies. The grand opening was celebrated by both the federal and provincial governments. Since the project began, STEMCELL has added 675 new jobs to its original workforce of 809 and continues to invest significantly in R&D.
- AbCellera's \$282.2 million project—supported by a \$170.4 million investment from SIF—is nearing a major milestone with the grand opening of its GMP antibody production facility in Vancouver, British Columbia, scheduled for September 2025. Developed in response to the pandemic, the facility will be the first in Canada capable of rapidly progressing from patient sample to clinical-grade antibody manufacturing at scale. This project strengthens Canada's preparedness for future pandemics by building critical medical countermeasure (MCM) capabilities and advancing domestic biomanufacturing expertise.
- Nova Chemicals Corporation \$1.9 billion project, supported by a \$35 million SIF investment, established a new polyethylene facility in Sarnia, Ontario. The facility produces resins that deliver a unique combination of properties not found in traditional polyethylene resins, resulting in a roughly 50% increase in production capacity compared to the previous facility. Moving forward, the new facility will produce approximately one billion pounds of high-performance resins per year, enabling customers to manufacture top-quality products and expand the use of recyclable materials in everyday items and durable goods.
- Burloak Technologies has completed its \$104.7 million project to establish a world-class advanced manufacturing centre in Burlington, Ontario, supported by a

\$14 million investment from SIF in 2018. The new facility serves as a centre of excellence for additive manufacturing and has helped anchor a growing manufacturing cluster in the region by attracting other firms in the sector. The project strengthens Canada's advanced manufacturing capabilities and supports innovation-driven economic growth.

- Nokia Canada Inc. advanced its \$340 million project to anchor its Kanata, Ontario, campus as a global mobile network research centre, supported by a \$30.6 million investment from SIF. Construction began in 2023 and has continued through 2024–2025. Once complete, the facility will drive innovation in 5G, the Internet of Things, and cloud technologies, strengthening the Ottawa telecommunications cluster. The successful completion of this project is expected to attract new global R&D mandates to Canada and foster disruptive innovations in communication networks. The program also announced support for a variety of projects across key industrial sectors in 2024–2025, including:
- A \$40 million investment through SIF was announced to support Aramis Biotechnologies' \$80 million project to advance plant-based vaccines and therapeutics, including a next-generation influenza vaccine. Aramis, founded in 2023, acquired its plant-based technology platform and several other key assets, including intellectual property (IP) and a fully equipped biomanufacturing facility, from Medicago, a former Québec-based biopharmaceutical company that developed the first and only Canadian COVID-19 vaccine authorized by Health Canada. The acquisition of these assets allows Aramis to build on Medicago's success and continue innovating in the field of plant-based vaccines. This approach not only strengthens Canada's domestic vaccine technology pipeline but also enhances the country's preparedness for future health emergencies.
- An investment of up to \$169.4 million in Linamar Corporation was announced to further strengthen the EV manufacturing supply chain by accelerating the development of green technologies, such as EV parts manufacturing and semiconductor packaging methods for EV batteries.
- A \$27 million investment in Bartek Ingredients Inc. was announced to construct a new, world-class food ingredient manufacturing facility. Bartek is a major employer in Stoney Creek, Ontario, and will maintain 160 jobs.
- An investment of \$79 million in Ericsson Canada was announced to advance next-generation 5G technologies, which leverages R&D work for cloud-based wireless technologies and architectures, as well as AI and quantum computing solutions to meet the needs of customers. Through this work, the project will create 190 jobs and sustain 2,400 more in the Ottawa and Montréal regions.
- A \$15.2 million investment in Montréal-based Coveo Solutions Inc, a leading Canadian software as a service (SaaS) company, was announced to support the development of new leading-edge AI technology for personalized user experiences to customers and employees.

Canada's Global Innovation Clusters have been driving economic growth since 2017 by fostering collaboration between industry, academia and government to accelerate commercialization and talent development. To date, the clusters have announced 615 projects worth over \$3.02 billion, involving 3,226 partners, with a 1:1.6 leverage ratio—

exceeding the program 1:1 match requirement. Membership has grown to 10,374 organizations across 5 clusters, up from 9,300 in March 2024. The clusters have been recognized as an effective tool to respond to government priorities. Under the Pan-Canadian AI Strategy, 45 projects worth \$185 million have been announced, involving 192 partners. The total co-investment of over \$185.0 million includes over \$106.9 million from industry and other partners, and more than \$78.0 million in PCAIS program funding. Under the NQS, 7 projects worth \$26.1 million have engaged 21 partners. The total co-investment of over \$26.1 million includes over \$15.7 million from industry and other partners, and more than \$10.4 million in program funding. The following is a summary of the clusters' activities in 2024–2025:

- The Digital Technology Cluster announced 8 projects under core program funding, representing a total co-investment of \$207.9 million, including program funding of \$69.1 million and involving over 51 project partners. These projects will help drive a resilient health care system, protect Canada's natural ecosystems and accelerate digital transformation. Under the PCAIS, 5 projects have been announced, representing a total co-investment of \$24.9 million, including program funding of \$9.5 million and involving over 21 project partners. These projects are leveraging AI to address longstanding challenges, such as expanding in-home health care in rural areas, enhancing learner experiences in schools and improving patient experiences and nutrition. Under the NQS, 3 projects have been announced, representing a total co-investment of \$12 million, including program funding of \$4.8 million and involving over 12 project partners. These projects are exploring new uses for quantum technologies and optimizing agricultural resource management.
- The Protein Industries Cluster announced 12 projects under core program funding, representing a total co-investment of \$114.5 million, including program funding of \$43.5 million and involving over 94 project partners. These projects will help increase the value of Canadian crops, enhance food production efficiency, scale and commercialize new ingredients and high-protein food products, and explore new markets for Canadian products. Three projects funded under the PCAIS have been announced, representing a total co-investment of \$15.9 million, including \$7.1 million of program funding and involving over 14 project partners. These projects will advance AI solutions across Canada's plant-based ecosystem to assess protein crop quality, detect herbicide-resistant weeds and make informed crop management decisions.
- The Advanced Manufacturing Cluster (NGen) announced 23 projects under core program funding with a total co-investment of \$128.7 million, including program funding of \$45.2 million and involving over 54 project partners. These projects will scale leading-edge solutions in automotive and EV, health care, aerospace and biomanufacturing, and they will reduce the cost of manufacturing in Canada. Of these, 12 projects funded through the Advanced Manufacturing Homebuilding Challenge will scale up innovative technologies and materials to make home building in Canada faster, cheaper and greener. Under the NQS, 4 projects have been announced, representing a total co-investment of \$14.1 million, including program funding of \$5.6 million and involving over 9 project partners. These projects will help improve the accuracy of materials for industrial applications and scale up quantum chips, processors and circuits.
- NGen, alongside ISED, Global Affairs Canada and Invest in Canada, facilitated the participation of 250 exhibitors and an additional 250 companies and organizations at the 2025 edition of HANNOVER MESSE, the world's largest industrial trade show.

Economic benefits for companies participating in HANNOVER MESSE, where Canada was this year's partner country, are expected to exceed \$100 million.

- The AI-Powered Supply Chains Cluster announced 25 projects under core program funding with a total co-investment of \$117.1 million, including program funding of \$36.8 million and involving over 81 project partners. These projects will help strengthen the health care system, develop a highly skilled AI workforce, optimize delivery routes to support SMEs and personnel, and streamline food manufacturing and supply chain management processes.
- The Ocean Cluster announced 14 projects under core program funding, with a total co-investment of \$51.1 million, including program funding of \$19.5 million and involving over 76 project partners. These projects will help to optimize ship operations—including through robotic solutions for underwater ship inspections—improve systems for ocean and environmental monitoring, and support new and early-stage ocean companies. One project funded under the PCAIS has been announced, representing a total co-investment of \$960,000, including \$390,000 of program funding and involving 3 project partners. This project will leverage AI to strengthen the ocean economy by optimizing fuel consumption and advancing fish monitoring technology.

The Innovative Solutions Canada program supports Canadian start-ups and SMEs by funding research, development and commercialization of innovative technologies under 2 funding streams: the Challenge Stream, which seeks novel solutions to government-identified problems, and the Testing Stream, which allows companies to validate their innovations in real-world settings. A third stream, called Pathways to Commercialization, helps SMEs sell their successfully tested innovations to the Government of Canada. Program impact data shows that nearly 74% of supported companies commercialize their technology, and 51% achieve export within one year of completing their Indigenous Services Canada contract. Late-stage innovation projects result in an average \$1.3 million in revenue generation, and every dollar invested toward a company has an approximate \$3.50 impact on Canada's GDP. Here are some program highlights from 2024–2025:

- The program awarded 149 grants and contracts to start-ups and SMEs, including 53 projects valued at \$15 million under the Challenge Stream and 85 projects valued at \$60.3 million under the Testing Stream. These figures mark the highest annual spend for the second consecutive year in a row and are representative of the program's value to innovative SMEs.
- The Pathway to Commercialization Stream awarded 11 contracts worth a total of \$23.9 million, making 44 innovations eligible to be procured by the Government of Canada through this program stream.
- Funded companies demonstrated their impact in Canada and around the world, gaining access to world markets through follow-on contracts with companies such as Bombardier, Pfizer and Apple. For example:
  - Under the Challenge Stream, Haply Robotics developed Inverse3—a high-precision, affordable haptic interface—a technology that enables users to interact with digital environments through touch-based feedback—now used by global clients like Apple, NVIDIA and Stanford. Program funding enabled key

hires, patents and tooling, helping Haply expand internationally and position itself for long-term growth in the physical AI market.

- Under the Testing Stream, OVA.ai leveraged the program to test its immersive training platform with the Royal Canadian Navy, securing \$2.7 million in government sales, global clients such as Pfizer and Bombardier, and a US\$500,000 investment from Meta. Since then, the company has expanded internationally, tripled its team and doubled revenue year over year.
- Under the Testing Stream, Niricson tested its AI-driven infrastructure inspection platform on federal assets, leading to major contracts with BC Hydro and Vancouver Airport. Since then, it has doubled its team, expanded to six countries, raised over \$14 million in funding and filed multiple patents.

ISED provided \$10 million to the CAN Health Network in 2024–25 to support more than 60 projects. The CAN Health Network is a partnership between Canadian health organizations and businesses that facilitates the introduction of new solutions into the health care system, improving quality, efficiency, and access to patient care, while helping companies scale globally.

- Recent initiatives included collaborations that introduced AI-driven diagnostic tools, advanced wound-healing treatments, and virtual support technologies for surgical patients—efforts that reduced costs, expanded screenings, and improved recovery outcomes for Canadian patients.

### **Supporting the greater defence and marine industries in Canada**

ISED administers Canada's Industrial and Technological Benefits (ITB) Policy, which supports the Canadian economy by requiring recipients of large-scale government contracts in the greater defence and marine industries to undertake business activities in Canada. These policies generate job and skills development opportunities, create opportunities for Canadian suppliers in the defence and marine sectors, drive innovation through R&D, and create new export opportunities. According to the most recent available data (ITB obligations active in 2023):

- The ITB Policy had 103 active obligations in 2023, which is estimated to generate over \$64 billion in economic activity, including \$35.6 billion in business activities completed, \$13.1 billion in progress and \$15.3 billion in future work opportunities.
- More than 720 Canadian organizations benefited from ITB-related activities, with close to 65% being small and medium-sized enterprises, and over 45 Canadian academic and research organizations were recipients of activities from ITB obligations active in 2023.
- The ITB Policy is estimated to contribute nearly \$4.7 billion to GDP and close to 40,200 jobs annually in Canada.

ISED also continues to implement the National Shipbuilding Strategy Value Proposition (NSS VP) to ensure the long-term sustainability of the Canadian marine industry. The following took place in 2024–2025:

- Irving Shipbuilding Inc. and Seaspan's Vancouver Shipyards—which had over \$60 million in combined NSS VP obligations—identified or completed over \$65 million

in investments. These investments will benefit the greater marine industry in the areas of human resources development, technology investment and industrial development.

- Irving announced a \$3.3 million NSS VP investment to create 80 new, fully funded marine trades spots at the Nova Scotia Community College beginning in September 2025.
- Seaspan announced a \$2.5 million NSS VP investment to launch a new skills and training apprenticeship initiative for Indigenous people in Vancouver, British Columbia, interested in pursuing careers in the marine industry. This five-year funding commitment builds on Seaspan's longstanding partnership with the Aboriginal Community Career Employment Services (ACCESS).

### **Improving health emergency readiness by growing a strong life sciences and biomanufacturing ecosystem**

In September 2024, Health Emergency Readiness Canada (HERC) was established as a special operating agency within ISED with the support of Health Canada and the Public Health Agency of Canada. HERC aims to position Canada as a global leader in the biomanufacturing and life sciences sector by strengthening scientific, technological and industrial capabilities. Its goal is to ensure that Canada is better equipped to confront future health emergencies and that the next generation of medicines and innovations are developed domestically. Building on the Biomanufacturing and Life Sciences Strategy (BLSS), HERC will help grow a prosperous, innovative and competitive life sciences ecosystem. Here is a summary of HERC's activities in 2024–2025:

- As part of its coordination role in delivering the BLSS, HERC oversaw several major investments. Among them was a \$43.1 million investment supporting 14 new clinical trials projects, made through the second round of funding under Canadian Institute of Health Research Clinical Trials Fund (CTF).
- HERC oversaw six new industry investments through the SIF, totalling \$283.3 million. These included major contributions to strengthen Canada's biomanufacturing and life sciences sectors: \$49.9 million to STEMCELL Technologies for two new biomanufacturing facilities; \$22.4 million to Eurofins CDMO Alphora Inc. to expand biologics development; \$49 million to Aspect Biosystems Ltd. to build a regenerative medicine facility in Vancouver; \$62 million to Entos Pharmaceuticals Inc. for a genetic medicine R&D and GMP facility in Edmonton; and \$60 million to Delpharm Boucherville Canada Inc. to modernize sterile injectables manufacturing. HERC has built partnerships with world-leading researchers and academic institutions across the country, worked with domestic innovators at the forefront of the industry and attracted major global investments from companies that are committed to working and building industrial capabilities in Canada—such as AstraZeneca's \$820 million investment in Mississauga. As part of this partnership building, HERC had its second Innovation Symposium, which brought together stakeholders from the biomanufacturing and life sciences ecosystem to showcase Canadian innovations and foster collaborations and potential partnerships among academia, public sector entities and innovative companies.
- HERC facilitated collaborative meetings with the five pan-Canadian research hubs established as part of the Canada Biomedical Research Fund and Biosciences

Research Infrastructure Fund to exchange information and further catalyze collaboration amongst academic partners.

- Internationally, HERC has continued to deliver joint activities under its memorandum of cooperation with the United Kingdom, including by partnering with the National Research Council of Canada (NRC) to launch a new joint call for proposals. In addition, HERC initiated collaborative activities and dialogues with a number of new jurisdictions, including the European Union and South Korea.

ISED's recent investments in biomanufacturing and life sciences are also beginning to yield results, with early benefits emerging from several key initiatives. For example, BIOVECTRA Inc. successfully completed its \$79 million project in May 2024, supported by a \$39 million contribution from SIF, to upgrade two biomanufacturing facilities in Nova Scotia and Prince Edward Island. The enhancements enable BIOVECTRA to produce up to 160 million doses of mRNA vaccines annually, establish fill-finish capabilities and maintain 675 jobs in Canada. The project strengthens domestic biomanufacturing capacity and supports Canada's preparedness for future health emergencies.

### **Driving industrial transformation and sustainable innovation**

ISED supports industrial transformation by investing in projects that seek to improve the efficiency, productivity and competitiveness of Canada's industries. For Canadians, this means more job opportunities, cleaner and greener production methods, and a stronger economy. It helps industries stay competitive on a global scale and ensures that Canada remains a leader in innovation and technology.

The automotive sector plays a key role in Canada's economy, having contributed \$16.8 billion to the GDP and created more than 550,000 direct and indirect jobs in 2024. However, the sector faces heightened risks from recent global trade developments—particularly the tariffs imposed by the U.S. in early 2025 and the threat of further trade action. Given its deep integration within North American supply chains and reliance on cross-border trade, the automotive industry is especially vulnerable to these disruptions. In response, ISED launched early planning and engagement efforts to support the most affected sectors, including automotive and battery manufacturing, with targeted supports aimed at maintaining competitiveness, preserving investment momentum and strengthening long-term resilience. The government's investments have also been crucial in supporting the automotive industry and its transition toward electrification. Since 2020, the government has made significant investments in projects to build EVs, manufacture batteries and produce battery materials. In 2024–2025, ISED made important investments:

- A \$169.4 million contribution through SIF to support an \$800 million project by Linamar Corporation to manufacture next-generation EV and battery technology parts, creating 2,000 full-time jobs.
- A \$44.3 million contribution through SIF to support a \$575 million project by Goodyear Canada Inc. to expand and modernize a tire plant, including for the production of EV and all-terrain tires, creating more than 1,000 jobs.

The aerospace sector is one of the most innovative and export-driven industries in Canada, having contributed close to \$34 billion to the economy and created more than 225,000 jobs in 2024. As part of its continued commitment toward the sector, the Government of Canada supports the aerospace sector through a variety of programs, including SIF. In 2024–2025, SIF funded aerospace and space sector projects, including the following:

- A \$11.3 million investment in Pratt & Whitney Canada to demonstrate new engine technologies to improve fuel efficiency and reduce emissions by up to 40% for future aircraft propulsion systems. The aviation sector accounts for approximately 2% of GHG emissions, and it is forecasted that Canadian GHG emissions could be twice as high in 2050 as they were in 2019. The Pratt & Whitney project will support the overall sustainable aircraft initiative, contributing to the reduction of global GHG emissions, which directly supports Canada's goal of net-zero emissions by 2050 and Transport Canada's sustainable aviation plan.

In 2024–2025, SIF also started seeing the results of some of its past years' investments in the aerospace sector, including the following:

- The Initiative for Sustainable Aviation Technology (INSAT), a pan-Canadian, industry-led aerospace network funded through SIF, supported its first 10 collaborative R&D projects as part of a \$350 million SIF contribution over 8 years. Valued at \$179 million—\$53 million from SIF—these projects focus on decarbonizing aerospace through electric aircraft design, next-generation alternative fuels, and aerodynamic optimization. The initiative brings together 20 ultimate recipients, including 4 multinationals, 13 SMEs and 3 academic institutions, with partners such as Delastek, Flying Whales Quebec, Bombardier, the University of Victoria, Quaternion Engineering, Superwake, Toronto Metropolitan University, OPAL-RT, Université Laval, Thales and ICARIS. To date, the projects have created 19 full-time equivalent positions and maintained 228, while also creating 56 co-op placements and maintaining 40. This investment helps Canada maintain its aerospace competitiveness alongside countries like France, the United Kingdom, and the U.S., which have made significant green aviation investments. INSAT also supports the sector's goal of net-zero greenhouse gas emissions by 2050, aligning with Canada's environmental commitments.

Semiconductors are critical to Canadians' daily lives and are needed for current technologies and future innovations in nearly every industry, including automotive, telecommunications, defence and low-carbon technologies. Therefore, the Government of Canada is committed to positioning Canada as a critical global supplier of specialized semiconductor technologies. Since 2021, the Government of Canada has invested a total of \$500 million in the semiconductor industry, and earlier investments are starting to realize benefits:

- In 2018, SIF provided a \$20 million contribution toward a \$50 million project in Kanata, Ontario, to expand Ranovus' proprietary cutting-edge next generation platform and repatriate its high-end manufacturing operations from abroad to Canada. The successfully completed project established an advanced manufacturing facility for data processing products in Canada. The project also created a high-capacity Ethernet switch system that offers data centre operators much higher capacity and significant energy and cost savings. Ranovus is part of a large and integrated high technology ecosystem in Kanata, Ontario, attracting highly skilled workers, partners and suppliers to the region, as well as supporting co-op students, many of which become highly paid employees of the company.

New investments announced in 2024–2025 include the following:

- An \$8 million contribution via SIF to Teledyne Digital Imaging Inc. toward a \$42 million micro-electro-mechanical system (MEMS) production capacity expansion project. This investment will help Teledyne develop the next generation of image sensors and

expand semiconductor capabilities at its Bromont, Quebec, facility. The project will drive significant growth, create 40 new jobs and maintain over 560 highly skilled jobs in Canada.

- A \$120 million contribution via SIF toward a \$220 million project to CMC Microsystems for the creation of the Fabrication of Integrated Components for the Internet's Edge (FABrIC) network. FABrIC is an initiative designed to strengthen the Canadian semiconductor and smart sensor industry by creating a talent pool of highly qualified people, encouraging innovation in the semiconductor manufacturing process and providing Canadian businesses with access to foundries.

In addition, as the coordinating lead for the Government of Canada's Interdepartmental Task Force and its whole-of-government approach to salmon aquaculture transition in British Columbia, ISED has guided the engagement and analytical work to better understand how to support the industry's transition to more sustainable aquaculture practices and other economic development opportunities. ISED has coordinated and led extensive engagement with First Nations, communities and others over the course of the year, focusing on the various dimensions of the transition.

### **Helping businesses navigate government support**

Through Innovation Canada, ISED offers a comprehensive suite of programs that help businesses innovate and grow by simplifying access to government support and making it easier for them to find the resources best suited to their needs. Programs and services under Innovation Canada are designed to reduce the administrative burden on businesses in terms of navigating the complex landscape of government support, allowing them to focus more on business activities. They direct businesses and innovators to a wide range of government support, including funding options like grants, loans and tax credits, expert advice from dedicated advisors, and tools to help them adopt digital solutions and manage IP. Here is an overview of activities in 2024–2025:

- The Global Hypergrowth Project (GHP) continued to work with [eight selected firms](#) in support of their aspirations to become globally competitive Canadian-based anchor firms. They include Clarius Mobile Health, a Vancouver-based company that designs and manufactures high-performance, handheld ultrasound scanners that connect to mobile devices for real-time imaging. In 2023, Clarius was selected as part of the first cohort of GHP, with the firm seeking support for further commercialization of its innovative technology and access to international markets. Since then, Clarius has been awarded over \$3.3 million by British Columbia's regional economic development agency, PacifiCan, to accelerate export sales and drive continued international growth. Additionally, the GHP has empowered Clarius' international expansion by connecting the firm with Global Affairs Canada's Trade Commissioner Service and Team Canada Trade Missions. Clarius has leveraged these supports to gain a foothold in the Indo-Pacific region by signing new contracts with distributors in the Indo-Pacific region for its handheld ultrasound scanners, hiring new staff, and increasing sales.
- Expert [innovation advisors](#) from ISED's Accelerated Growth Service (AGS) helped established Canadian businesses navigate, make connections and access the government supports they needed to grow and scale. Innovation advisors offer tailored advice and access to a vast network of federal, provincial, municipal and non-profit partners. For example, the AGS supported XTENDED Hydraulics & Machine, an

Indigenous-owned business founded in 2013, in revolutionizing the pipeline industry with its remotely controlled, retractable quill. This innovation eliminates the need for manual installation and removal, preventing costly shutdowns. AGS assistance helped XTENDED navigate government funding, patents and international exports, enabling it to conduct testing, secure design approvals and explore global opportunities.

- The BizPaL site—an online tool that increases businesses' ability to find the most relevant permits and licences that are required from all levels of government—had nearly half a million visits, providing access to 11,000 permits, including those from 80% of Canadian municipalities.
- The Business Benefits Finder was used 1 million times by 600,000 businesses and helped them find the support they needed to start, grow or scale. It connected innovators and entrepreneurs to 1,600+ government programs and services from federal, provincial and territorial partners. These results highlight the platform's ability to engage and connect businesses with valuable support.
- In 2024–2025, the Canada Business app surpassed 100,000 downloads, supporting businesses and entrepreneurs in starting and growing their ventures by connecting them to more than 13,000 services from federal, provincial, territorial and municipal partners. The app delivered more than 1 million notifications promoting programs and services from federal and provincial partners such as the Business Development Bank of Canada, Export Development Canada, Public Services and Procurement Canada, and others. The Canada Business app was also recognized with the ISED Platinum Award of Communications Excellence for its successful role in promoting Small Business Week.

### **Increasing access to capital for Canadian businesses**

ISED supports Canadian businesses with financing programs that help them secure funding that would not otherwise have been available or that would have been available only under less favourable conditions. The Canada Small Business Financing Program (CSBFP) partners with private sector lenders to share the risk of lending to increase the availability of financing for the establishment, expansion, modernization and improvement of small businesses. The Venture Capital Catalyst Initiative co-invests with private sector investors in funds of funds and venture capital funds to foster access to capital for innovative Canadian companies to help them scale and grow. This type of financing is crucial for businesses that are developing new technologies or expanding into new markets. Through these programs, ISED helps businesses overcome financial barriers, enabling them to grow, innovate and contribute to the Canadian economy. Here is an overview of activities in 2024–2025:

- The CSBFP facilitated more than 6,400 loans to small businesses valued at over \$1.9 billion, where 75% of those businesses would not have received access to funding without the program.
- The Venture Capital Catalyst Initiative provided \$25 million to five recipient fund managers under the inclusive growth stream, which is intended to enhance access to venture capital for diverse fund managers and underrepresented Canadian entrepreneurs.

### **Supporting a modern telecommunications network**

Telecommunications is part of daily life—whether for staying in touch with others, learning, banking, accessing health care or using government services. ISED leads the development of Canada's telecommunications policy and manages Canada's radio frequency, which is limited and vital for all wireless services. The Department ensures that it is used in ways that benefit Canadians economically and socially, while promoting secure, affordable, high-quality networks and healthy competition. Here is an overview of activities in 2024–2025:

- **Spectrum auctions and licensing:** ISED auctioned 56 previously unsold or returned spectrum licences, generating \$5.6 million for the Government of Canada. Public consultations also continued on the development of an upcoming auction of 26 GHz and 38 GHz spectrum licences. ISED launched a new non-competitive local licensing framework, using a world-first automated licensing system, that made mid-band spectrum in the 3900 MHz band available for 5G use. The department finalized rules to extend non-competitive local licensing to the 28 GHz band as well. These initiatives aim to increase competition, lower barriers for smaller providers and industry verticals, and improve 5G coverage in underserved areas, as well as expand mobile and Internet networks to enhance connectivity for Canadians.
- **Satellite connectivity and expansion:** In September 2024, the government announced a \$2.14 billion repayable loan to Telesat's Low-Earth-Orbit satellite constellation, which will create 2,000 jobs, generate \$4 billion in domestic spending, and improve connectivity for rural and remote communities. In February 2025, ISED also published a framework for supplemental mobile coverage by satellite (SMCS), enabling providers to expand wireless services using satellite technology and cover the most remote areas. These measures improve service reliability where traditional coverage is limited, benefit education, health care and public safety, and promote economic growth.
- **Spectrum fees:** ISED finalized a modernized fee structure for commercial mobile spectrum under 10 GHz, closing gaps in fee coverage, providing transparency and predictability to licensees, and ensuring fair return for spectrum use, with implementation set for April 1, 2026.
- **Indigenous engagement:** ISED completed consultations on an Indigenous Priority Window (IPW), designed to give Indigenous communities priority access to spectrum licences for their own spectrum needs. ISED held 75 engagements with Indigenous stakeholders to ensure that the IPW supports equitable access to spectrum. The response from Indigenous partners—including the Assembly of First Nations, the Métis National Council and the Indigenous Connectivity Institute—was generally positive, and the IPW was viewed as a welcome and accessible first step toward improving spectrum access.
- **Spectrum monitoring and technological enhancements:** ISED deployed thinkRF monitoring equipment to track cellular network expansion and enforce the "use-it-or-lose-it" policy. It upgraded essential equipment to mitigate radiofrequency exposure risks and developed new cloud-based analytics and geospatial mapping tools to improve regulatory efficiency. For example, over 1,000 cell sites that were unreported by licensees in ISED's database have been identified with this new technology. This will allow ISED to undertake corrective actions with the respective carriers.
- **Modernizing telecommunications frameworks:** Through Bill C-69, ISED supported the adoption of amendments to the *Telecommunications Act* to improve information for

consumers, enable access to a self-service option and prohibit switching fees—making it easier for Canadians to switch to lower-cost Internet and wireless plans. ISED also supported Cabinet in managing appeals related to Internet competition rules, including consultations and issuing an order-in-council in November 2024 on issues that will affect investment and affordability. Additionally, ISED supported the Parliamentary process for Bill C-26, which introduced critical cybersecurity protections for Canada's telecommunications system. This work continued in the current Parliament as Bill C-8, An Act respecting cyber security. To monitor market progress, ISED published the [Price Comparisons of Wireline, Wireless and Internet Services in Canada and with Foreign Jurisdictions](#) annual report.

### Reinvigorating tourism in Canada

ISED leads the [Federal Tourism Growth Strategy](#), which establishes a vision to harness Canada's tourism potential, stimulate economic growth and support job creation in one of Canada's most vital industries. The Canadian tourism industry generates billions of dollars in revenue each year and is a source of employment for millions of Canadians in areas such as hospitality, transportation and entertainment. Under the Strategy, ISED works with partners, such as [Canada's regional development agencies](#) and [Destination Canada](#), to support investments in the tourism industry and to market Canada internationally as a desirable destination for travellers and international events. Here is an overview of 2024–2025:

- Tourism revenue has demonstrated strong growth since the pandemic and has now surpassed pre-pandemic levels. In 2024, revenue was reported at [\\$129.6 billion](#), marking a 4.6% increase from 2023 and a 23% increase from 2019. Canada recorded [19.9 million foreign tourists](#) visited Canada—an 8.6% increase from 2023. Of the total tourism revenue in 2024, [\\$98.4 billion was from domestic tourism and \\$31.2 billion was from foreign visitors](#). As one of Canada's top service exports, the tourism industry contributed [14.3% of all Canadian service exports](#) and supported 2.07 million jobs, or 1 in 10 jobs across the country.
- Canada's tourism GDP reached [\\$50.7 billion](#), also reflecting an 8.6% increase since 2023, with tourism direct GDP making up [1.8% of the national total](#). Overall, tourism-related industries accounted for nearly [6% of Canada's economy](#) and [8% of its service sector](#).
- The [Indigenous Tourism Fund's Micro and Small Business Stream](#), funded by ISED and administered by the Indigenous Tourism Association of Canada, supported an additional 140 Indigenous tourism businesses. Over two years, the Micro and Small Business Stream provided \$8 million to 326 micro and small Indigenous tourism businesses across the country, and approximately half of the recipients were women-owned businesses.
- The [Indigenous Tourism Fund's Signature Indigenous Tourism Experience Stream](#), funded by ISED and administered by the National Aboriginal Capital Corporations Association, had a total project-cost-to-funding ratio of 8:1, leveraging a \$9.5 million federal investment into approximately \$88 million in project funding across 11 projects to support Indigenous tourism experiences that can anchor other tourism-related businesses and offerings, fostering the development of tourism destinations. Total investment in these projects seeks to attract 187,000 additional tourists to Indigenous tourism businesses, boosting revenue streams and creating 200 new jobs.

- ISED continued to work closely with other government departments to support the growth of the tourism sector and advance the goals of the Federal Tourism Growth Strategy. For example, Canada's regional development agencies are implementing the \$108 million [Tourism Growth Program](#) to support Indigenous and non-Indigenous communities, small and medium-sized businesses and not-for-profit organizations in developing local tourism products and experiences.

### **Investing in cybersecurity innovation**

ISED continued to advance innovation in cybersecurity through the [Cyber Security Innovation Network](#)—with the National Cybersecurity Consortium (NCC) as its lead recipient—by fostering collaboration between academia, industry, government and non-profits to advance cybersecurity research, commercialize innovative technologies and build a skilled cyber workforce. These efforts will help protect Canadians, businesses and critical infrastructure from emerging cyber threats while positioning Canada as a global leader in cybersecurity innovation.

- In 2024–2025, the NCC committed \$22.8 million in funding, mobilizing contributions from partners nationwide and bringing total project investments in Canadian cybersecurity projects to over \$60 million. This funding supported projects such as Boosting the Cyber-Resilience of Microgrids within Future Energy Critical Infrastructures, which develops tools to secure and enhance energy delivery.

### **Developing talent for the digital economy**

ISED funds a variety of programs designed to equip youth, students, graduates and mid-career workers with industry-relevant experience to enhance their professional experience and preparedness. For youth and students, internships, co-op placements, workshops and training sessions provide hands-on experience and keep them updated on emerging technologies and industry trends. Graduates benefit from employment programs and mentorship opportunities, facilitating smoother transitions from academic life to professional careers. Mid-career workers can take advantage of reskilling and upskilling programs to gain new skills and advance in their fields. Together, these programs enhance professional preparedness, building a strong, diverse talent pipeline for Canadian businesses. Here is an overview of 2024–2025:

- Nine delivery organizations under the [Digital Skills for Youth \(DS4Y\) program](#) delivered 400 internships, which is significantly more than the 273 planned internships targeted for the year. These DS4Y internships are intended to connect post-secondary graduates with small businesses and not-for-profit organizations and equip them with the skills and experience needed to transition to career-oriented employment.
- The [Computers for Schools Internship Program](#) delivered 189 internships, intended to help young people develop digital skills through paid, on-the-job experience refurbishing digital devices and increase their employability and marketability to prospective employers.
- The [Business + Higher Education Roundtable](#) engaged 4,674 employers in delivering work-integrated learning (WIL) and supported 15,013 WIL opportunities for post-secondary students. WIL opportunities are designed to help students build entry-level, real-world skills, such as problem solving, critical thinking, communication and teamwork, which will better prepare them for the labour market.

- The [Upskilling for Industry Initiative](#) provided training opportunities to 6,971 workers with the intention of creating a responsive pipeline of upskilled workers for Canadian industry. The program, expected to support more than 15,000 Canadians by March 31, 2026, aims to provide participants with specialized technical training combined with business and interpersonal skills, such as communication, teamwork and project management, all tailored toward high-growth sectors.
- The NCC under the Cyber Security Innovation Network program is currently delivering on 13 cyber security training projects in collaboration with ultimate recipients from different organizations across Canada (e.g. academia, industry, not-for-profit, and government). For example, a training project at McGill University is providing students with micro-credential learning opportunities in cloud security to help address the shortage of qualified bilingual cloud security professionals.
- Through the [Strategic Science Fund](#), organizations promoted STEM learning activities and helped develop science talent in Canada:
  - Actua launched Canada's first National Indigenous Youth in STEM program to reduce barriers to Inuit, Métis and First Nations youth. The initiative delivers land-based programming that builds skills and confidence and allows participants to recognize and celebrate their existing cultural knowledge as Indigenous Peoples. It also provides participants with post-secondary credits for their learning experiences.
  - The Perimeter Institute, a leading centre for research and training in theoretical physics, supported 49 highly qualified personnel in 2024–2025 and welcomed 24 new students from Canada and 14 other countries to their one-year master's program, Perimeter Scholars International, for an intensive, course-based master's degree in theoretical physics.

## **Departmental result 2: Canada has a clean and sustainable economy**

Results achieved

### **Helping to grow the clean technology sector**

ISED's work to address trade barriers and protect industries hardest hit by tariffs reflects its broader commitment to building a resilient and competitive Canadian economy. This focus on resilience also extends to Canada's clean growth transition, where ISED supports clean technology businesses and innovators in developing and financing transformative projects across industrial sectors. These initiatives not only help Canada meet its 2030 and 2050 emissions reduction targets but also position Canadian firms to compete in emerging global markets, reduce reliance on a single trade partner and strengthen long-term economic sustainability. Several ISED-funded projects in clean technology have been completed and are starting to yield benefits, including the following:

- Svante Technologies Inc., supported by a \$25 million SIF investment, announced the completion of its project with the commissioning of its Centre of Excellence for Carbon Capture and Removal in Burnaby, British Columbia. This milestone marked the launch of the world's first gigafactory for commercial-scale carbon capture and removal filters designed to trap CO<sub>2</sub> directly from industrial emissions and the atmosphere.
- A \$114.6 million project by Carbon Engineering, supported by a \$25 million SIF investment in 2019, successfully established a new R&D centre in Squamish, British

Columbia, to validate the company's carbon removal and sequestration technologies at a commercially viable scale.

New investments announced in 2024–2025 include the following:

- An investment of \$40 million through SIF to support Hitachi Energy Canada Inc.'s \$292.5 million project to establish a high-voltage direct current (HVDC) simulation centre in St-Laurent, Quebec and to modernize and expand the company's manufacturing facility in Varennes, Quebec. This project aligns with Canada's Net Zero Accelerator Initiative, enabling the advancement of clean technologies and Canada's transition to a net-zero economy.
- An investment of \$41 million in McIlvenna Bay Operating Ltd, a subsidiary of Foran Mining Corporation, to adopt and integrate clean innovative technologies at Foran's McIlvenna Bay mine in Saskatchewan and, ultimately, strengthen critical minerals production in Canada.

The Clean Growth Hub, co-led by ISED and Natural Resources Canada, helps clean technology innovators and adopters navigate federal programs and support by providing tailored advice on funding opportunities and business support services. Here is an overview of activities in 2024–2025:

- The Hub helped 318 clients navigate federal programs and services through its single-window service, including 22 businesses owned or led by Indigenous peoples, 64 owned or led by women and 61 owned or led by visible minorities. For instance, the Hub helped LED Roadway Lighting, a cleantech company, advance the manufacturing for its smart street lighting products by providing information about federal services and connecting the company with government departments—such as Environment and Climate Change Canada (ECCC) and Global Affairs Canada's Trade Commissioner Service—to support their international business development objectives. As a result, ECCC was able to test the company's air quality micro-sensors through ISED's Innovative Solutions Canada program in communities across Canada.
- As the lead on the administrative data pillar of the Clean Technology Data Strategy—a joint initiative led by ISED and Natural Resources Canada, and supported by Statistics Canada—the Hub collected data and published information on federal clean technology investments from 47 participating programs across 21 organizations as part of its regular reporting on clean technology companies.

**Departmental result 3:** Businesses, investors and consumers are confident in the Canadian marketplace, including the digital economy

Results achieved

Creating equitable market conditions is critical to Canada's economic growth on the global stage. Through the implementation of key frameworks and IP products and services, ISED continues to foster a fair, competitive marketplace that balances innovation, investment and national security. Strengthening these domestic conditions also supports Canada's ability to respond to global trade pressures. In early 2025, as U.S. tariffs and the risk of further trade action emerged, ISED launched early planning to support affected sectors and identify barriers to export diversification—efforts aimed at preserving Canada's competitiveness and building long-term resilience.

**Modernizing Canada's marketplace regulatory frameworks**

ISED and the agencies within its portfolio (Competition Bureau, Office of the Superintendent of Bankruptcy Canada and Measurement Canada) continue to play a vital role in fostering innovation, improving the business environment and ensuring fair, competitive and efficient markets for consumers and businesses alike through promotion and enforcement of Canada's marketplace and regulatory frameworks.

Here is an overview of [Competition Bureau](#) activities in 2024–2025:

- The Bureau continued to take action against conduct that stifles competition and consumer choice, like grocers that prevent smaller competitors from establishing operations nearby. The Bureau led an investigation into Empire Company Limited, owner of Sobeys, which operated the only grocery store in Crowsnest Pass, Alberta. Property controls protected the company from competition, ensuring that it would be the only grocery store in the area. After the investigation, the company agreed to remove the property control, allowing a new competitor to proceed with plans to open a store in 2025, increasing affordability and options for residents. The Bureau's investigation into property controls in the Canadian grocery industry is ongoing, and the Bureau continues to monitor the industry closely.
- The Bureau took action against deceptive conduct across industries where Canadians spend their hard-earned money. In June 2024, it reached an agreement with SiriusXM Canada to address the Bureau's concerns over Sirius' subscription price representations. As part of that agreement, Sirius agreed to pay a \$3.3 million penalty and implement new procedures to comply with the law. In September 2024, the Bureau won a case against Cineplex, which was found to have engaged in drip pricing and ordered to pay a financial penalty of nearly \$39 million. In December 2024, the Bureau also sued Rogers Communications Inc. for allegedly falsely advertising its Infinite wireless phone plans as offering unlimited data.
- The Government of Canada's updates to the *Competition Act* have modernized the country's competition laws and enhanced the Bureau's ability to protect and promote fair competition for consumers and businesses. In response, the Bureau is revising its guidance to ensure greater clarity and transparency in its enforcement approach. The Bureau is now working to implement the updated legislation and is committed to using all available tools to take effective enforcement action and promote competition.
- The Bureau worked with regulators and policy-makers to assess the impact of new or existing policies on competition, championing the essential role of competition in the economy. The Bureau's policy work in 2024–2025 included hosting a summit on AI and competition, launching a market study on competition in Canada's airline industry, and signing a memorandum of understanding with the Competition and Markets Authority of the United Kingdom to strengthen cooperation between the two agencies.
- The Bureau strengthened information sharing and collaboration on digital markets and AI with the Office of the Privacy Commissioner of Canada, the Canadian Radio-television and Telecommunications Commission, and the Copyright Board of Canada through the [Canadian Digital Regulators Forum](#).

In 2024–2025, the [Office of the Superintendent of Bankruptcy](#) (OSB) continued to fulfill its statutory mandate to ensure a well-functioning insolvency system that supports business, investor and consumer confidence in the Canadian marketplace by supervising all estates and matters to which the *Bankruptcy and Insolvency Act* (BIA) applies, as well as certain

matters under the *Companies' Creditors Arrangement Act*, for the benefit of Canadian consumers and businesses, as follows:

- The OSB advanced an information technology (IT) renewal initiative to modernize systems and maximize efficiency in support of compliance monitoring and to respond to stakeholder needs, strengthened its risk-based approach to licensed insolvency trustee (LIT) oversight, and advanced regulatory amendment proposals aimed at modernizing key elements of the *Bankruptcy and Insolvency General Rules* and the *Companies' Creditors Arrangement Regulations*.
- The OSB leveraged AI capabilities to more effectively detect debtor non-compliance, resulting in an increase from approximately 22% of examinations leading to court interventions to 77%, up approximately 250% compared to the pre-AI figures.
- The OSB continued to take enforcement actions, including professional conduct investigations, civil interventions, criminal investigations, licence cancellations and conservatory measures affecting 728 estates and approximately \$1.9 million held in trust.
- The OSB amended its IT and numerous BIA forms to promote a more modern, efficient and effective insolvency system as part of its [Comprehensive review of directives and regulations](#).
- The OSB continued its multi-pronged approach to address the Debt Advisory Marketplace, yielding concrete results including a number of enforcement actions and approximately 33% fewer estates reporting financial advice from debt advisors since the peak in November 2023. Actions taken included:
  - ensured a fair and transparent insolvency process for all parties involved and increased creditor awareness and engagement by [amending certain BIA forms](#)
  - audited LIT firms further to the [Debt Advisory Relationship Review \(DARR\) activity](#)
  - took action against debt advisors who act as or claim to be LITs and/or solicit debtors into an insolvency
  - [informed creditors](#) of potential issues and impacts of the activities of some debt advisors and highlighted creditor rights and responsibilities in the insolvency process
  - delivered a [multi-channel advertising campaign](#) to raise consumer awareness about reliable debt relief options, to encourage indebted Canadians to consult an LIT, and to warn consumers about unregulated debt advisors, resulting in an increase of approximately 508% in visits to the [OSB Debt Solutions Portal](#)
  - addressed debt advisor–related non-compliance by LITs through approximately 19 [professional conduct](#) investigations

Here is an overview of [Measurement Canada](#) activities in 2024–2025:

- Continued to prioritize modernizing legislation and regulations that govern transactions of goods based on measurement in order to encourage measurement technology innovation, promote competitiveness and protect consumers and businesses. New regulatory amendments to the *Weights and Measures Regulations*

included the specifications relating to timber dimension measuring devices that came into force in October 2024. The modernized legislation and regulations address overly complicated, inconsistent or outdated federal requirements and provide a modern flexible framework for Measurement Canada. They support the government's priorities by removing barriers to trade, encouraging innovation, reducing burden to regulated parties and increasing efficiencies while ensuring that businesses and consumers are protected and get what they pay for.

- Reviewed requirements for software-controlled measuring devices to facilitate their increased use in the market and focused on digitalization and automation of laboratory equipment and infrastructure to remain innovative in measurement science.
- Conducted the second round of public opinion research to assess consumer confidence in the accuracy of clean fuel measurement. It also consulted stakeholders and Canadians on a variety of technical requirements for approving alternating current and direct current EV supply equipment; specifications to approve gas metering devices that include hydrogen in the natural gas stream; and alternative service delivery programs for device inspection and certification. These consultations helped inform programs and services delivered by Measurement Canada and ensured they are reflective of consumer and business needs and support confidence in marketplace transactions.
- In an effort to support the implementation of Canada's clean fuel initiatives and broader climate objectives, a transition to low-carbon and renewable fuels was started through an investigation of accurate, consistent and reliable trade measurement solutions across the Canadian marketplace. Measurement Canada collaborated with the NRC to test samples of hydrogenation-derived renewable diesel (HDRD). Analysis of scientific evidence was meant to assess the applicability of existing policies and testing methods for measuring biofuels and creating the required regulatory framework to support accurate measurement of alternative fuels. This effort continued to be key to supporting the growing presence of alternative fuels like HDRD, biofuels and sustainable aviation fuels.

In 2024–2025, ISED continued to play a key role in administering the *Investment Canada Act*, which governs foreign investments in Canadian businesses:

- [Bill C-34, \*An Act to amend the Investment Canada Act\*](#), received royal assent, bolstering Canada's visibility on investments, enhancing transparency, supporting greater investor certainty and ensuring Canada has strong authorities to take action quickly and where required.
- Provisions not requiring regulations came into force on September 3, 2024, including extending the national security review authority to the Minister, imposing interim conditions during reviews, improving information sharing, and clarifying disclosure requirements. New provisions, such as pre-implementation filing for sensitive sectors and stronger penalties for non-compliance, aim to bolster transparency, investor certainty and national security.

### **Promoting compliance among federally incorporated businesses**

Corporations Canada helps Canadians incorporate businesses, not-for-profit corporations and other corporate entities according to Canada's federal laws and regulations, in compliance with the [Canada Business Corporations Act \(CBCA\)](#).

- In 2024–2025, all business corporations under the Act were notified of a new requirement under the Act, which requires them to file beneficial ownership information with [Corporations Canada](#). Beneficial owners are individuals who directly or indirectly own or control 25% or more of a corporation. Concealment of beneficial ownership is a technique frequently used in money laundering and terrorist activity financing schemes. By collecting and publicizing this information in an online database, Corporations Canada helps protect Canadians from fraud and maintains the integrity of Canada's financial system. As of March 31, 2025, 74% of CBCA active corporations had submitted their beneficial ownership information. Additionally, an 80% filing compliance was achieved in May 2025, with the current target set at 90% by fall 2025.

### **Promoting and protecting consumer interests**

The [Office of Consumer Affairs](#) (OCA) promotes the interests and protection of Canadian consumers. Well-informed and confident consumers help stimulate competition and innovation in the Canadian marketplace. Here is an overview of OCA activities in 2024–2025:

- Funded 26 projects under the Canadian Consumer Protection Initiative (CCPI)—formerly the Contributions Program for Non-profit Consumer and Voluntary Organizations—totalling over \$3.7 million in contributions, to strengthen consumer advocacy through research, policy development and innovative solutions. Projects addressed digital consumer protection, sustainable consumption, financial sector issues, affordability challenges and competition barriers in retail and grocery markets.
- Expanded CCPI eligibility and funding, increasing the annual budget from \$1.69 million to \$5 million and allowing more organizations—such as academic institutions and Indigenous organizations—to participate, strengthening consumer protection efforts.
- Launched the 2025–2027 call for proposals under the CCPI, which closed on January 20, 2025, to fund new projects aimed at promoting and protecting consumer interests in the marketplace. The projects selected for funding will produce timely, high-quality, independent research and communications products or activities on important consumer issues, while also aiming to help build the capacity of consumer organizations to fulfill their mandates and increase their visibility and membership, as well as advancing the interests of Canadian consumers.

### **Advancing inclusive economic growth through IP**

In 2024–2025, ISED continued to administer several programs that support the [IP Strategy](#), which aims to help Canadian entrepreneurs and businesses better understand and protect IP and improve access to shared IP:

- Provided \$150,000 in grants to four Indigenous organizations through the [Indigenous Intellectual Property Program](#), which aims to create a more inclusive IP system for Indigenous peoples through education, awareness and capacity building. Grants supported Indigenous peoples' participation in World Intellectual Property Organization sessions and small-scale projects related to IP, Indigenous knowledge and Indigenous cultural expressions.
- Provided \$399,910 in grants under the [IP Clinics Program](#) to six accredited law and business schools to support the delivery of free or low-cost IP services and resources,

and to undertake projects designed to improve understanding of IP and increase access to IP services, including for women and Indigenous-led businesses.

- Budget 2024 provided an additional \$14.5 million over two years, starting in 2024–2025, to Innovation Asset Collective, the Patent Collective pilot program recipient, to ensure that Canadian small and medium-sized cleantech businesses benefit from specialized IP support to grow their businesses and leverage IP. More than 280 small and medium-sized businesses benefited from Innovation Asset Collective's IP services in 2024–2025, which include 1) IP upskilling and strategy programming; 2) IP market intelligence reports; 3) IP funding to support member businesses with their IP needs; 4) IP portfolio to help minimize the risk of third-party threats; and 5) IP liability insurance coverage.
- [ExploreIP](#), Canada's IP marketplace, partnered with four new industry support organizations that helped their members develop cutting-edge technologies: the Quebec Centre for Aluminum Research and Development, the Quebec Consortium for Drug Discovery, PRIMA Québec, the Advanced Materials Research and Innovation Hub, and the Association for the Development of Research and Innovation in Quebec, resulting in a new total of more than 5,670 patents and technologies being promoted to Canadian businesses for commercialization and licensing opportunities.
- [ElevateIP](#) supported 4,268 Canadian start-ups and provided IP awareness, education, strategy development, and implementation through incubators and accelerators. Of the start-ups supported, 34% were owned by underrepresented groups, and 61% of those that received support for IP strategy implementation subsequently sought formal IP protection. ISED equipped public servants with IP knowledge, guidance and advice to better support their business clients and innovators while maximizing IP benefits in Canada, with strategic IP advice provided by the [IP Centre of Expertise](#) to federal organizations on 140 files, IP training delivered to 1,900 public servants, and the organization of a community of practice involving 338 public servant members from 37 federal organizations.

The Canadian Intellectual Property Office (CIPO) is responsible for administering IP rights in Canada, including patents, trademarks, copyright and industrial designs. In 2024–2025, CIPO did the following:

- Launched MyCIPO Patents, a digital transformation initiative designed to modernize and streamline the end-to-end patent process—from application to grant. This fully integrated, cloud-based platform centralizes patent e-services, significantly improving transparency, efficiency and the overall user experience.
- Continued implementing the Trademark Recovery Plan to reduce application backlogs and restore turnaround times to global standards by 2026. To this end, CIPO expanded examination capacity by hiring 165 new trademark examiners over two years, more than doubling capacity and achieving sustained reductions in both backlog and turnaround times through March 2025.
- Delivered targeted IP training and resources through the Intellectual Property Awareness and Education Program and IP Village, supporting SMEs as well as Indigenous, women and Black entrepreneurs in leveraging IP for business growth, and expanded outreach by delivering 220 presentations reaching 2,793 participants,

participating in 59 conferences and 529 stakeholder meetings, and launching dedicated resources for equity-deserving groups.

### Key risks

- Rising interest rates, inflation, shifting global supply chains, tariffs imposed by the U.S. in early 2025 and threats of further action posed a risk to ISED's ability to meet its expected results and advance government priorities related to Canadian industries and global competitiveness. These developments introduced uncertainty for Canadian firms, particularly in sectors heavily reliant on cross-border trade, and risked undermining investment momentum and industrial growth.
- To mitigate these risks, ISED launched early planning and engagement efforts to support the most affected sectors. This included developing targeted supports and assessing barriers to export diversification to help firms adapt to global disruptions. These actions were designed to maintain competitiveness, strengthen resilience and provide greater planning certainty in an increasingly unpredictable investment climate—laying the groundwork for a more comprehensive response in 2025–2026.
- Certain sectors—particularly automotive and battery manufacturing—are more exposed to these risks. Evolving North American trade dynamics, combined with a slowdown in global EV demand and dependence on external supply chains, could impact the realization of projected results for battery-related investments. To mitigate these risks, Canada advanced efforts to strengthen its domestic supply chain through targeted investments supporting mining critical minerals, battery materials production and processing, and battery manufacturing and production. Funding mechanisms have also been structured to minimize such risks. For example, special agreements with battery manufacturers are structured to provide funding based on actual production, which helps protect public investment in the face of potential delays or lower than anticipated production levels.
- As one of the government's flagship programs for industrial support, SIF responded to these risks by proactively monitoring trade policies and global developments to assess exposure and guide mitigation efforts. For example, in December 2024, in response to increasing geopolitical threats and supply chain fluctuations, the program launched the Artificial Intelligence Compute Challenge to build sovereign domestic AI compute capacity and help anchor the sector in Canada.

### Resources required to achieve results

**Table 4: Snapshot of resources required for Companies, Investment and Growth**

Table 4 provides a summary of the planned and actual spending and full-time equivalents required to achieve results.

Resource	Planned	Actual
Spending	\$4,279,156,052	\$3,099,944,557
Full-time equivalents	4,352	4,575

The [Finances section of the Infographic for ISED on GC Infobase page](#) and the [People section of the Infographic for ISED on GC Infobase page](#) provide complete financial and human resources information related to its program inventory.

### **Related government priorities**

This section highlights government priorities that are being addressed through this core responsibility.

#### Gender-based analysis plus

- In 2024–2025, ISED continued to embed gender and diversity into program design and delivery, ensuring that funding and policy initiatives actively promote equity and inclusion through concrete requirements and accountability measures. Programs like the SIF and ElevateIP require recipients to produce gender and diversity plans, the Industrial and Technological Benefits Policy requires gender and diversity plans from bidders on defence procurement contracts, and the Canadian Consumer Protection Initiative embedded gender and diversity considerations in the program's application process.
- In addition to embedding equity into program design, ISED delivered tangible support to underrepresented entrepreneurs and businesses through targeted funding, inclusive outreach and improved service accessibility. For example, ElevateIP supported over 4,200 start-ups, 34% of which were owned by members of underrepresented groups. Innovative Solutions Canada reported that 58% of applicant companies had at least one underrepresented group in ownership, reflecting strong outreach and inclusive program design. The Venture Capital Catalyst Initiative invested \$50 million in funds aimed at supporting women and visible minority entrepreneurs. Meanwhile, the Business Benefits Finder enhanced its accessibility through extensive user testing and improvements for assistive technologies, ensuring a more inclusive experience for all users.
- ISED continued to prioritize reconciliation and economic self-determination by supporting Indigenous-led projects and partnerships that foster long-term prosperity and culturally relevant innovation. Through the SIF, ISED supported Cedar LNG, Canada's first Indigenous majority-owned LNG export facility, while also facilitating Indigenous employment, procurement and training commitments across multiple projects. The Indigenous Tourism Fund provided direct support to nearly 350 Indigenous majority-owned businesses, with half of the micro or small stream recipients being women-owned, reinforcing inclusive entrepreneurship. With support from ISED, the CAN Health Network partnered with Indigenous organizations to deliver health innovations and improve culturally safe care. Additionally, the Office of the Superintendent of Bankruptcy Canada engaged Indigenous debtors to identify barriers within the insolvency system, resulting in a "What We Heard Report" with draft recommendations to improve accessibility and responsiveness. The Global Innovation Clusters also contributed by launching initiatives such as DIGITAL's tech training programs and the Ocean Cluster's Indigenous Career Pivot Program, further supporting Indigenous participation in Canada's innovation economy.
- ISED invested in inclusive talent development by supporting youth and underrepresented groups through skills training, work-integrated learning, and tailored advisory services to help build a more diverse and future-ready workforce. The Digital

Skills for Youth program and Computers for Schools Internship Program provided paid placements and digital training and saw strong participation from women, racialized individuals, Indigenous youth, and persons with disabilities. Mitacs and the Strategic Science Fund invested in programming to maintain and enhance participation in the STEM fields by diverse communities. Additionally, the Accelerated Growth Service offered tailored advisory support to women-led and underrepresented firms to help them scale and grow.

## United Nations 2030 Agenda for Sustainable Development and the Sustainable Development Goals

ISED is committed to advancing Canada's efforts toward developing the United Nations 2030 Agenda for Sustainable Development and the Sustainable Development Goals (SDG). Collectively, ISED's policies and programs support clean and sustainable economic growth by investing in major industrial projects that aim to reduce greenhouse gas emissions, ensuring that these industries have access to necessary skills and that Canadians benefit from clean technology innovations through the protection of IP. ISED supports the following SDGs:

- **SDG 9 – Industry, Innovation and Infrastructure**
  - ISED supports R&D, technology adoption, investments in science and research, efforts to attract anchor firms through foreign investment, and measures to create innovative ecosystems, particularly through its flagship business programs, such as the SIF, the Global Innovation Clusters and Innovative Solutions Canada.
  - ISED helps Canadian innovators and businesses protect and leverage their IP by administering programs that meet the objectives of the national Intellectual Property Strategy.
  - ISED supports clean technology innovation and Canada's clean growth policies to contribute to the development of green infrastructure, through programs like the Net Zero Accelerator Initiative and Innovative Solutions Canada.
- **SDG 7 – Affordable and Clean Energy and SDG 13 – Climate Action**
  - ISED supports Canada's climate commitments, including its commitment to achieve its net-zero target by 2050, by making targeted investments in projects that develop clean technologies, batteries, critical minerals and EVs through programs like the Net Zero Accelerator Initiative.
- **SDG 8 – Decent Work and Economic Growth**
  - ISED supports inclusive and sustainable economic growth by connecting Canadians with relevant government programs and funding employer-driven approaches to redeploying workers in high-growth sectors, through programs and services like the Business Benefits Finder, the Accelerated Growth Service and the Upskilling for Industry Initiative.

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

## Program inventory

Companies, Investment and Growth is supported by the following programs:

- Business Innovation
- Spectrum and Telecommunications
- Digital Service
- Economic Outcomes from Procurement
- Tourism
- Support for Small Business
- Talent Development
- Intellectual Property
- Competition Law Enforcement and Promotion
- Marketplace Protection and Promotion
- Clean Technology and Clean Growth

Additional information related to the program inventory for Companies, Investment and Growth is available on the [Results page on GC InfoBase](#).

## **Core responsibility 2: Science, Technology, Research and Commercialization**

In this section

- [Description](#)
- [Quality of life impacts](#)
- [Progress on results](#)
- [Details on results](#)
- [Key risks](#)
- [Resources required to achieve results](#)
- [Related government priorities](#)
- [Program inventory](#)

### **Description**

Support and enable business-led investment and strategic collaborations for leading-edge technology development and commercialization; maintain and strengthen Canada's research excellence, including support for fundamental science, experimentation and exploration to address global challenges.

### **Quality of life impacts**

The Science, Technology, Research and Commercialization core responsibility aligns with the Prosperity domain in Canada's Quality of Life Framework. The program within this core responsibility focuses on maintaining and strengthening Canada's research excellence, including through support for fundamental science, experimentation and exploration to address global challenges.

Under the Prosperity domain, the "investment in in-house research and development" indicator aligns with the "percentage of Canada's higher education research and development funded by business" departmental results indicator. Both indicators show the importance of investments in R&D to support innovation and the commercialization of new products, services and technologies. ISED also tracks Canada's rank among Organisation for Economic Co-operation and Development (OECD) nations on the average relative citation score of science and research publications. Key initiatives under this core responsibility focus on the transfer of knowledge within the Canadian research ecosystem.

### Progress on results

This section details the department's performance against its targets for each departmental result under Core responsibility 2: Science, Technology, Research and Commercialization.

#### Table 5: Canadian science, technology and innovation (ST&I) research contributes to knowledge transfer

Table 5 shows the target, the date to achieve the target and the actual result for each indicator under the departmental result "Canadian science, technology and innovation (ST&I) research contributes to knowledge transfer" in the last three fiscal years.

Departmental result indicators	Target	Date to achieve target	Actual results
Canada's rank among OECD nations on the average relative citation (ARC) score of science and research publications <sup>Footnote 22</sup>	In the top 10	December 31, 2025	2022–2023: 16 (2022) 2023–2024: 17 (2023) 2024–2025: Not available <sup>Footnote 23</sup>
Percentage of Canada's higher education research and development (HERD) funded by business	Canada remains higher than the OECD average (6.2%, 2021)	December 31, 2025	December 31, 2025 2022–2023: 7.2% (2022) 2023–2024: 6.9% (2023) <sup>Footnote 24</sup> 2024–2025: 6.9% (2024) <sup>Footnote 24</sup>

The [Results section of the Infographic for ISED on GC Infobase page](#) provides additional information on results and performance related to its program inventory.

### Details on results

The following section describes the results for Science, Technology, Research and Commercialization in 2024–2025 compared with the planned results set out in ISED's departmental plan for the year.

**Departmental result:** Canadian science, technology and innovation (ST&I) research contributes to knowledge transfer

Results achieved

## **Growing Canada's science and research ecosystem**

In response to growing geopolitical instability—including developments in the U.S. and other regions—ISED prioritized research security and reinforced Canada's science and innovation capacity to ensure that Canadian researchers, institutions and industries can operate with confidence and have an impact on the global stage.

ISED drives scientific excellence and technological advancement in Canada, investing in world-class research, promoting knowledge transfer and supporting collaboration across industry, academia and government. ISED supports fundamental science, experimentation and knowledge transfer, addressing global challenges. These efforts benefit Canadians by enhancing research capacity, supporting commercialization and ensuring Canada remains a global leader in scientific innovation.

In 2024–2025, ISED advanced Canadian science and research excellence by investing \$549 million through the Canada Foundation for Innovation, strengthening research infrastructure and capacity across priority areas such as health sciences, clean technology, climate resilience and advanced manufacturing. In addition to supporting ongoing Canada Foundation for Innovation projects and competitions (e.g. the Biosciences Research Infrastructure Fund to strengthen Canada's pandemic preparedness and the Northern Fund to enhance the capacity for research that addresses the priorities of northern communities), these investments through the Canada Foundation for Innovation resulted in the following:

- The 2025 Innovation Fund competition was launched to support new and existing large-scale, high-impact infrastructure projects across the full spectrum of research disciplines.
- The 2024 College Fund competition enhanced applied research and technology development capacity at colleges across Canada, fostering partnerships between colleges, private sector companies and community partners.
- Three rounds of the John R. Evans Leaders Fund helped Canadian institutions attract and retain top research talent in competitive fields.
- The Strategic Science Fund furthered science, technology and innovation by supporting science and research not-for-profit organizations across Canada. Through targeted investments, the fund strengthened collaborations between researchers, industry and communities while expanding opportunities for the next generation of scientists. In total, more than \$800 million over five years (2024–2029) has been committed to support 24 organizations driving progress in health care, Indigenous research and inclusion, climate change adaptation, Arctic science, quantum technologies and AI. In 2024–2025: Genome Canada launched the Canadian Precision Health Initiative, with an investment of \$81 million and a total co-investment of \$200 million, to generate a large-scale data set of 100,000 Canadian genomes representative of Canada's diverse population. The initiative will leverage AI and multi-sectoral collaboration to build Canada's largest public genomic data resource, to support personalized, preventive and cost-effective health care, positioning Canada as a leader in the health innovation sector.
- The Canadian Glycomics Network announced a total co-investment of \$12 million, including Strategic Science Fund program funding of \$4.5 million, in 21 research projects that will focus on the study of biological sugars to tackle health challenges

such as cancer, infectious diseases and pandemic prevention, cardiovascular health, dementia, and organ transplantation.

- Biotherapeutics for Cancer Treatment (BioCanRx) announced \$12.5 million in funding for translational cancer immunotherapy research, supporting 20 projects and 4 core facilities. The funded projects brought more effective treatments to patients and supported the rapid translation of cutting-edge science into clinical applications.
- AGE-WELL announced an investment of \$2.4 million, including Strategic Science Fund program funding, in 9 cutting-edge research projects through its 2024 AgeTech Advance: Healthy Aging Research Program (HARP). The selected projects supported early career researchers and accelerated healthy aging solutions for Canadians.

To strengthen Canada's research and commercialization ecosystem, ISED advanced initiatives that equip students and researchers with entrepreneurial skills, support commercialization of research discoveries and address barriers to IP development. In 2024–2025, ISED did the following:

- Launched a national lab-to-market platform bringing together 243 colleges, universities and partner organizations from across Canada. These networks will develop and deliver mentorship and entrepreneurship to help transform academic research into innovations ready for adoption across sectors, including private industry, public institutions, not-for-profits and health services.
- Launched a national survey in fall 2024 to assess how research conducted at universities, colleges and research institutions translates into commercial success and broader social and economic benefits for Canadians. The [results](#) will be used to improve policies aimed at translating academic research into commercial applications and broader societal benefits.
- Led the development of the Canadian Genomics Strategy to align Canada's genomics research with industry needs and drive commercialization and innovation. Under the Strategy, the Genomic Applications Partnership Program, led by Genome Canada, funded 5 projects, with \$6 million in federal funding and \$12 million in co-investments, to support breakthroughs in aquaculture, drug discovery, cancer diagnostics and cardiovascular health.

### **Accelerating the adoption and commercialization of AI**

Artificial intelligence continues to be a transformative force in Canada's economy, with applications spanning health care, climate solutions and industry automation. ISED strengthened its commitment to AI innovation through investments that drive commercialization, enhance research capacity and ensure that Canada remains at the forefront of responsible AI development. These efforts supported businesses, researchers and policy-makers in leveraging AI for economic and societal benefits. Here is an overview of activities in 2024–2025:

- The national AI institutes—Amii (Edmonton), Mila (Montréal) and the Vector Institute (Toronto)—advanced AI adoption by integrating commercialization, research and standards development across sectors by working closely with businesses, health care organizations and non-profits to integrate AI solutions into real-world applications. Since the launch of the commercialization pillar of the PCAIS in 2021,

over 1,600 organizations have received support and over 130,000 individuals have participated in 1,700 engagement sessions led by national AI institutes.

- Under the talent and research pillar of the PCAIS, the Canadian Institute for Advanced Research (CIFAR) advanced Canada's AI research ecosystem by attracting and developing academic talent, fostering collaboration and mobilizing knowledge. PCAIS funding enabled CIFAR to host AICan 2024, convening 80 participants to foster interdisciplinary collaboration; award 87 Inclusive AI Scholarships to Black and Indigenous students; and increase the number of AI Chair-supervised graduates to 310, up from 154 in 2020–2021. CIFAR also celebrated the 20th anniversary of the Deep Learning + Reinforcement Learning Summer School, which welcomed 153 international participants at the Vector Institute. Furthering its commitment to responsible AI, CIFAR published [Responsible AI and Children: Insights, Implications, and Best Practices](#) and launched the AI Insights for Policymakers Program with Mila to facilitate timely dialogue between scientists and policy-makers.
- With a \$170 million allocation through the Digital Research Infrastructure (DRI) Strategy, the Digital Research Alliance of Canada (DRAC) continued to provide essential computing, data management, research software and user support resources for Canada's research ecosystem. Additionally, DRAC expanded national research computing capacity by 50%, ensuring that AI developers and researchers had the tools needed for high-impact research.
- CANARIE strengthened Canada's high-speed research network, leveraging its \$174 million investment to improve cybersecurity for institutions and expand cloud services for entrepreneurs.
- The National Research and Education Network expanded to enhance connectivity for 750+ universities, colleges, research hospitals and incubators, fostering collaboration and knowledge-sharing in AI development.
- ISED announced the Canadian Sovereign AI Compute Strategy and launched initial work under the federal commitment of up to \$2 billion to strengthen and increase Canada's AI compute infrastructure and capacity. These early investments supported foundational work to ensure Canadian researchers, innovators and businesses will have access to the compute infrastructure needed to develop made-in-Canada AI solutions and drive frontier research.

### **Advancing Canada's quantum research and commercialization**

In 2024–2025, ISED continued to advance the NQS, reinforcing Canada's position as a global leader in quantum technologies. Through targeted investments and strategic partnerships, the Department supported research, talent and commercialization across the three NQS missions: quantum computing and software, sensors, and communications. Key achievements included the following:

- Continued to engage with key partners such as the Quantum Advisory Council, the NRC, the Natural Sciences and Engineering Research Council of Canada, Mitacs, ISED's regional development agencies, and the Global Innovation Clusters.
- Raised the profile of the quantum sector domestically and advanced Canadian interests abroad by engaging end-user sectors, spearheading international partnership development activities with quantum missions in foreign markets—such as

the U.S. and Japan—and multilateral partnerships, including through the Multilateral Dialogue on Quantum, the Quantum Development Group, the G7, and the negotiations for quantum cooperation joint statements with France and Denmark.

- Published a [guide on securing Canadian quantum R&D](#), in collaboration with federal partners, to help Canadian organizations understand and mitigate the risks to quantum facilities and assets.
- Continued to support Quantum Industry Canada (QIC) with \$662,000 for 2024–2025, elevating Canada's global profile, strengthening industry capacity and accelerating the development, scaling and commercialization of Canadian quantum innovations. Notable activities for QIC include support for quantum trade missions in Washington, D.C., and in Japan, and participation in international standard-setting bodies to ensure Canada can capitalize on new quantum standards as they develop.

### **Strengthening international scientific collaboration**

In 2024–2025, ISED enhanced Canada's global research presence by concluding [an agreement](#) with the European Union for Canada's association with Pillar II (Global Challenges) of Horizon Europe, the world's largest research and innovation funding program. This milestone expanded Canada's global research leadership by enabling Canadian researchers and innovators across all sectors to access a broad range of direct funding, lead major international research consortia and help shape global science priorities. As a result, Canadian research and innovation capacity was enhanced, and benefits were delivered across various areas such as health, climate change, exploration of critical raw materials, AI and sustainable bioeconomy. This effort helped:

- position Canada as a trusted and reliable partner to advance science on the world stage (including AI, tackling antimicrobial resistance, critical raw materials exploration and clean technologies) and as a valuable contributor to shape Horizon Europe's research and innovation agenda, aligning with Canadian strengths
- provide expanded research and innovation collaboration opportunities with European partners (e.g. Spain, Germany, France and the United Kingdom), helping Canadians build strong global networks and grow their international research impact

ISED also continued activities to ensure that Canada's international scientific collaboration was supported through robust research security measures that enable open and collaborative science. Canada is a recognized world leader in research security, and ISED continued as a key player in discussions on the protection and promotion of sensitive technology research, including within the G7, the OECD and the Five Eyes, and bilaterally with likeminded partners.

### **Advancing evidence-based policy and global science engagement**

The Office of the Chief Science Advisor (OCSA) played a role in ensuring that science and evidence informed federal decision-making and public policy. Through domestic and international engagement, the OCSA promoted the integration of science in addressing emerging challenges, reinforced scientific integrity and transparency, and advanced Canada's leadership in science diplomacy. The OCSA also continued to support open science, public trust in research, and evidence-based policy development across government. Key achievements include the following:

- The Chief Science Advisor worked with ISED to enhance engagement with international partners on global research policy issues, including representing Canada at the G7 Science and Technology Ministers Meeting (Italy), the OECD Science and Technology Policy Ministerial (France), and the G20 Research and Innovation Ministers Meeting (Brazil), where collaboration on research integrity, research security and pandemic preparedness were central themes.
- In October 2024, the OCSA published the [Strengthening the Use of Science for Emergency Management in Canada report](#), which outlined a 10-point framework to embed science into all phases of emergency management. The report emphasized the importance of trust, governance, equity, Indigenous knowledge integration, and data stewardship. These recommendations supported stronger cross-government coordination, ensuring that emergency responses are evidence-informed and better tailored to protect Canadians across jurisdictions and communities.
- The OCSA also published [Managing Avian Flu: A Science Roadmap and Action Plan](#), which set out a coordinated scientific strategy to address the complex health risks posed by avian flu. The roadmap fosters collaboration between human, animal and environmental health experts, advancing Canada's preparedness to detect, mitigate and respond to emerging public health threats.
- For the sixth consecutive year, the OCSA led Team Canada's participation in the American Association for the Advancement of Science annual meeting, helping showcase Canadian research leadership and deepen international science partnerships across sectors. This year, the conference attracted over 3,500 participants from more than 65 countries. The OCSA organized the design, construction and operation of a Canada pavilion, which held public panel discussions, video presentations and question-and-answer sessions to showcase many of Canada's top research endeavours, including innovative work being done in quantum research, AI, genomics, and ocean research and technologies, as well as efforts to build public trust in science and to weave Indigenous knowledge with science.
- To help showcase Canadian research to the international community, the OCSA and ISED created the [Research in Canada](#) web page, which contains detailed information on the Canadian science landscape and how the international community can partner with Canadian researchers, apply for research funding and get to know the Canadian research landscape.

## Key risks

- ISED continued to navigate an evolving risk landscape related to Canada's science and innovation ecosystem. Canada's open and collaborative research environment, while an important driver of innovation, remains vulnerable to risks such as foreign interference, cybersecurity threats and global competition for talent and IP.
- To mitigate risks to research security, ISED worked with national security agencies and the federal granting councils to implement the Policy on Sensitive Technology Research and Affiliations of Concern. ISED also supported the continued rollout of the National Security Guidelines for Research Partnerships, which apply to certain federally funded programs. Both of these policies work together to ensure that research security risks are mitigated and projects posing high national security risks

are not funded. ISED also ensured that recipients of science and research funds have research security plans and processes in place.

- In a globally competitive environment, there is a risk that Canadian quantum companies may be acquired or relocated by foreign jurisdictions, leading to the loss of domestic talent, IP and commercialization potential. In response, ISED advanced NQS initiatives to help retain and scale Canadian firms, including funding for commercialization, IP retention incentives and talent anchoring measures.

### Resources required to achieve results

#### Table 6: Snapshot of resources required for Science, Technology, Research and Commercialization

Table 6 provides a summary of the planned and actual spending and full-time equivalents required to achieve results.

Resource	Planned	Actual
Spending	\$969,539,190	\$1,029,907,932
Full-time equivalents	114	120

The [Finances section of the Infographic for ISED on GC Infobase page](#) and the [People section of the Infographic for ISED on GC Infobase page](#) provide complete financial and human resources information related to its program inventory.

### Related government-wide priorities

This section highlights government priorities that are being addressed through this core responsibility.

#### Gender-based Analysis Plus (GBA Plus)

In 2024–2025, ISED continued to strengthen equity and inclusion across its science and research programs by embedding GBA Plus in funding design, delivery and reporting. Through targeted efforts such as improving access to research infrastructure, supporting equity-deserving groups and requiring institutional equity, diversity and inclusion (EDI) commitments, ISED worked to reduce barriers and promote diverse representation in Canada's research ecosystem. A few examples are highlighted below:

- Genome Canada furthered the implementation of its Inclusion, Diversity, Equity, and Accessibility (IDEA) Strategy and Indigenous Engagement Charter, which aim to reduce systemic barriers to participation in genomics research, including distinctions-based engagement with First Nations, Inuit and Métis partners.
- The Digital Research Alliance of Canada launched an Indigenous data sovereignty project to support equitable access to digital research infrastructure (DRI) for Indigenous researchers and communities, and piloted new approaches to increase DRI access for underrepresented groups.
- CANARIE expanded its network to include a new National Research and Education Network partner in Nunavut, helping ensure northern communities have reliable, secure access to digital research and education resources.

- The NQS applied a GBA Plus lens through stakeholder engagement and collaboration with Statistics Canada to collect demographic data, helping establish EDI benchmarks and measure progress in the quantum community.
- The Lab to Market program embedded inclusive design principles, requiring all funded delivery agents to demonstrate EDI leadership and report on actions taken to remove barriers for underrepresented students, researchers and entrepreneurs.

## United Nations 2030 Agenda for Sustainable Development and the Sustainable Development Goals

ISED is a key contributor to Canada's efforts to develop the 2030 Agenda National Strategy in support of the United Nations 2030 Agenda for Sustainable Development and the Sustainable Development Goals (SDG). ISED's investments in the development of skills, infrastructure and innovation in Canada's science and research sector—including in critical areas like health sciences, environmental sustainability and digital technologies—enhance our capacity to address environmental challenges and take action on climate change. ISED supports the following SDGs:

- **SDG 9 – Industry, Innovation and Infrastructure**
  - ISED supports resilient research infrastructure and advances cutting-edge innovation through initiatives like the Strategic Science Fund, the major research facilities framework and the PCAIS. These programs enhance Canada's global competitiveness in areas like AI, genomics and digital technologies while fostering inclusivity and knowledge sharing.
- **SDG 13 – Climate Action**
  - ISED enables climate adaptation solutions through genomics research, clean technology development and sustainability-focused science. Programs such as the Canadian Genomics Strategy and collaborations with global partners address key environmental challenges and help achieve Canada's net-zero goals.
- **SDG 17 – Partnerships for the Goals**
  - ISED strengthens international collaboration through partnerships like Horizon Europe; renewed science, technology and innovation agreements with South Africa; and participation in global forums such as the G20 and OECD. These initiatives amplify Canada's scientific influence and drive progress in sustainable development worldwide.

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

### Program inventory

Science, Technology, Research and Commercialization is supported by the following programs:

- Science and Research

Additional information related to the program inventory for Science, Technology, Research and Commercialization is available on the [Results page on GC InfoBase](#).

## Core responsibility 3: People, Skills and Communities

In this section

- [Description](#)
- [Quality of life impacts](#)
- [Progress on results](#)
- [Details on results](#)
- [Key risks](#)
- [Resources required to achieve results](#)
- [Related government priorities](#)
- [Program inventory](#)

### Description

Support the creation, transfer and diffusion of knowledge to ensure that Canadians, including underrepresented individuals, are equipped with the skills and tools to participate in an innovative, high-growth economy; advance a culture of innovation where Canadians are driven to address local, regional, national and/or global challenges; benefit from growth of the middle class across communities; have increased access to affordable broadband and mobile Internet, including in rural and remote regions; and are protected and informed consumers.

### Quality of life impacts

The People, Skills and Communities core responsibility aligns with the Prosperity domain in Canada's Quality of Life Framework, with its focus on improving participation in the Canadian economy for various segments of the population, particularly the emphasis on broadband access. For example, one of the indicators in the Prosperity domain is "access to high-speed Internet," measured by the proportion of households that have access to high-speed Internet services, which is also one of ISED's departmental results indicators.

This core responsibility also aligns with the inclusion lens of Canada's Quality of Life Framework, as several of ISED's programs focus on reducing barriers and enhancing access to financial and non-financial supports for entrepreneurs from various equity-deserving groups, including women, racialized people and members of the 2SLGBTQI+ communities.

### Progress on results

This section details the department's performance against its targets for each departmental result under Core responsibility 3: People, Skills and Communities.

### Table 7: People and communities from all segments of Canadian society participate in the economy

Table 7 shows the target, the date to achieve the target and the actual result for each indicator under the departmental result "People and communities from all segments of Canadian society participate in the economy" in the last three fiscal years

Departmental result indicators	Target	Date to achieve target	Actual results
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Number of small and medium-sized enterprises supported by ISED programs	Year-over-year growth	March 31, 2025	2022–2023: 71,386 (43,336 excluding CDAP) <sup>Footnote 25</sup> 2023–2024: 78,303 (42,946 excluding CDAP) 2024–2025: 150,956 (98,050 excluding CDAP)
Percentage of Canadian households that have access to minimum Internet speeds of 50/10 Mbps <sup>Footnote 26</sup>	At least 98%	December 31, 2026	2022–2023: 94.1% (2022) 2023–2024: 94.8% (2023) 2024–2025: 95.8% (2024) <sup>Footnote 27</sup>
Percentage of small and medium-sized enterprises supported by ISED programs that are led or Majority-owned by Indigenous people <sup>Footnote 28</sup>	1%	March 31, 2025	2022–2023: 1% (2.7% excluding CDAP) 2023–2024: 2.4% (1.6% excluding CDAP) <sup>Footnote 29</sup> 2024–2025: 5.7% (19.4% excluding CDAP)
Percentage of small and medium-sized enterprises supported by ISED programs that are led or majority-owned by women <sup>Footnote 29</sup>	53.6%	March 31, 2025	2022–2023: 46.9% (73.2% excluding CDAP) <sup>Footnote 30</sup> 2023–2024: 45.3% (46.1% excluding CDAP) 2024–2025: 57.3% (81.6% excluding CDAP)
Percentage of small and medium-sized enterprises supported by ISED programs that are led or majority-owned by visible minorities <sup>Footnote 29</sup>	18%	March 31, 2025	2022–2023: 7.8% (13.1% excluding CDAP) <sup>Footnote 30</sup> 2023–2024: 43.4% (52.1% excluding CDAP) 2024–2025: 23.7% (46.1% excluding CDAP)
Percentage of small and medium-sized enterprises supported by ISED programs that are led or majority-owned by persons with disabilities <sup>Footnote 29</sup>	2.4%	March 31, 2025	2022–2023: 0.7% (1.3% excluding CDAP) <sup>Footnote 30</sup> 2023–2024: 1.7% (0.7% excluding CDAP) 2024–2025: 1.4% (3.8% excluding CDAP)
Percentage of small and medium-sized enterprises supported by ISED programs	5.2%	March 31, 2025	2022–2023: 15.4% 2023–2024: 12.8% 2024–2025: 14.8%

that are led or majority-owned  
by youth<sup>Footnote 29</sup>

The [Results section of the Infographic for ISED on GC Infobase page](#) provides additional information on results and performance related to its program inventory.

### **Details on results**

The following section describes the results for People, Skills and Communities in 2024–2025 compared with the planned results set out in ISED's departmental plan for the year.

**Departmental result:** People and communities from all segments of Canadian society participate in the economy

Results achieved

### **Diversifying Canada's entrepreneurial ecosystem**

In light of the growing threat posed by U.S. tariffs and their impact on Canadian businesses, ISED remains firmly committed to defending and protecting the interests of Canadian workers, strengthening its resolve by advancing programs that empower underrepresented entrepreneurs and expand access to digital infrastructure, ultimately ensuring resilience and competitiveness.

As Canada's entrepreneurial landscape continues to evolve, various groups, including women, Indigenous people and other racialized minorities, remain underrepresented. Through the Women Entrepreneurship Strategy (WES), the Black Entrepreneurship Program, the newly established 2SLGBTQI+ Entrepreneurship Program and Futurpreneur, ISED continues to facilitate access to financing, networks, mentorship and business supports, such as financial planning services and training, for underrepresented entrepreneurs across Canada.

Launched in 2018, the WES continues to provide business supports and financing to diverse women entrepreneurs. Here is an overview of 2024–2025:

- The WES Ecosystem Fund supported 45,127 women entrepreneurs across Canada through 24 projects led by not-for-profit organizations, offering training, mentorship and financial literacy. This included support for 16,163 women starting new businesses, 21,309 sustaining or growing existing ones, and 7,305 from rural, remote or northern communities. The \$55 million Women Entrepreneurship Loan Fund (WELF) continued to provide loans of up to \$50,000 to women entrepreneurs—particularly owners of start-ups, sole proprietors and members of underrepresented groups facing barriers to financing. In 2024–2025, the WELF administered 501 loans from 1,071 applications, including 227 to start-ups under one year old.
- The Inclusive Women Venture Capital Initiative continued to strengthen access to venture capital for Canadian women entrepreneurs through 5 not-for-profit-led projects. In 2024–2025, the initiative supported 3,051 women, including 152 who started new businesses, 328 who sustained or grew existing ones, and 3,171 who participated in training, outreach or bootcamps.
- The Women Entrepreneurship Knowledge Hub published its sixth annual [State of Women's Entrepreneurship in Canada](#) report, which highlights how women entrepreneurs are benefiting from Canada's WES, particularly through the rise of

women-owned businesses. In 2024, 19% of all businesses were majority-owned by women, up from 15.6% in 2017, and those with 51 to 99% women ownership show the highest innovation rate, at 38%.

The Black Entrepreneurship Program seeks to improve access to capital for Black business owners and entrepreneurs in Canada:

- The Black Entrepreneurship National Ecosystem Fund, administered by the regional development agencies, continued to support not-for-profit organizations across the country that provide business support services, such as training, business planning, mentorship, networking and financial literacy services to Black entrepreneurs and business owners.
- The Black Entrepreneurship Loan Fund, which provides loans of up to \$250,000 for Black business owners and entrepreneurs through its administrator, the Federation of African Canadian Economics (FACE), approved \$15 million in loans in 2024–2025. Since its launch in 2021–2022, FACE has approved over \$68 million in loans, as of April 28, 2025. A standout success is Ladies Love Units, a Black- and 2SLGBTQI+-owned business based in Toronto. With a \$70,000 loan from the fund, the company opened a storefront on the Queensway, significantly enhancing its operations, brand visibility and customer engagement.
- The Black Entrepreneurship Knowledge Hub, led by Carleton University Sprott School of Business and the Dream Legacy Foundation, continued to advance understanding of Black entrepreneurship in Canada through national and community-driven research projects. In 2024–2025, it launched the Black Entrepreneurship Ecosystem Mapping Project to help Black entrepreneurs and business owners access resources and raise their visibility with investors and customers.

Entrepreneurs who identify as [2SLGBTQI+](#) (Two-Spirit, lesbian, gay, bisexual, transgender, queer, intersex, or other sexually or gender diverse people) received support through the 2SLGBTQI+ Entrepreneurship Program. The program is administered by Canada's 2SLGBTQI+ Chamber of Commerce (CGLCC), the principal organization dedicated to helping 2SLGBTQI+ entrepreneurs in Canada. Here is an overview of 2024–2025:

- Twenty-nine non-profit recipient organizations received a total of \$8 million through two rounds of funding in [August 2024](#) and [February 2025](#) to deliver projects that help entrepreneurs develop their business planning skills and access entrepreneurial tools and learning resources, as well as to raise awareness of key challenges facing 2SLGBTQI+ entrepreneurs.
- The [Fyrefly Institute for Gender and Sexual Diversity](#), in partnership with the eHUB Entrepreneurship Centre at the University of Alberta in Edmonton, was selected to lead Canada's first 2SLGBTQI+ Entrepreneurship Knowledge Hub. Funded through the 2SLGBTQI+ Entrepreneurship Program, the hub will build a national research network to collect data, identify barriers and share best practices that support inclusive entrepreneurship.
- The Business Scale-Up program aims to build the CGLCC's capacity to help 2SLGBTQI+ entrepreneurs across Canada start or grow their businesses through a national mentorship program, improving access to corporate procurement opportunities and helping entrepreneurs and businesses become export ready. Through its Business Scale-Up component, the program certified 106 2SLGBTQI+

suppliers in 2024–2025 as part of the supplier diversity program, which provided certified suppliers with unique purchasing opportunities and contracts, and the opportunity to network directly with procurement staff of large organizations with diverse procurement practices.

Youth entrepreneurs across Canada continue to be supported by Futurpreneur Canada, a national, not-for-profit organization that provides financing, mentorship, networking and support tools to young Canadian entrepreneurs between the ages of 18 and 39 to help them launch and grow their business.

- In 2024–2025, Futurpreneur Canada supported 873 youth-led businesses—including start-ups and businesses acquired by young entrepreneurs—with loans and mentorship. Of the businesses supported, 672 were owned by entrepreneurs from equity-deserving groups. The organization also delivered 76 events in rural, remote and northern communities, reaching 1,128 participants, and its online resources were accessed by 48,694 youth entrepreneurs nationwide.

### **Building a resilient and competitive digital economy**

In 2024–2025, ISED continued its work to provide people from all regions of the country with the necessary access, tools and skills to participate in the digital economy.

- Forty-five new projects were announced under the Universal Broadband Fund, investing over \$244 million to connect more than 48,000 homes in underserved areas. In 2017, 84.6% of Canadian homes had access to high-speed Internet. In 2024–2025, that figure has risen to 95.8%, and the government is aiming to reach 98% by 2026 and 100% by 2030.
- In September 2024, the Government of Canada announced an investment of \$2.14 billion in Telesat's Lightspeed Low Earth Orbit (LEO) satellite project. Operational by the end of 2027, Lightspeed will deliver high-speed Internet to approximately 40,000 rural, remote and Indigenous households, including in the Far North. The project also supports Canada's space sector, including a new Telesat campus in Gatineau, reinforcing Canada's role in the global satellite communications market.
- Under phase 2 of the Connecting Families Initiative, Internet service providers offered a new \$20-per-month plan with 50/10 Mbps speeds, in addition to the original \$10-per-month plan (10/1 Mbps). By March 31, 2025, there were 91,630 subscribers: 81% on the \$10 plan and 19% on the \$20 plan.
- Through the Digital Literacy Exchange Program (DLEP), ISED supported [23 projects](#) across Canada aimed at reducing barriers to digital participation for seniors, newcomers, low-income individuals and those in rural or remote areas. These projects delivered foundational digital skills training to over 209,000 Canadians—more than double the program's original goal.
- Several initiatives funded by the DLEP also offered training in Indigenous languages and used accessible technologies, helping participants engage in the digital economy, access essential services and pursue further learning and employment opportunities.

### **Key risks**

- In 2024–2025, ISED faced risks of delays and rising costs in broadband projects under the Universal Broadband Fund and the Telesat Lightspeed LEO satellite initiative. These challenges were driven by ongoing supply chain disruptions, labour shortages, inflation and extreme weather events, particularly in rural and remote areas where infrastructure costs are already high. To mitigate these risks, ISED closely monitored project progress and worked directly with provincial co-funding partners and recipients to address issues on a case-by-case basis, helping keep projects aligned with Canada's connectivity targets. This measure has helped address a number of challenges and helped accelerate the planning and design stages of several projects.
- There was also a risk that ISED's programs, particularly those that target underrepresented entrepreneurs and business owners, might not reach or meet the needs of their intended audiences. Systemic barriers facing underrepresented groups, such as access to capital, and evolving economic conditions, including the impact of U.S. tariffs that came into effect late in 2024–2025, contributed to this challenge. In response, ISED continued to undertake targeted outreach and engagement activities to ensure that programs reach their audience and that eligible individuals benefit from key services. ISED also continued to leverage research and data from the various knowledge hubs and worked closely with community-based organizations to co-develop services and supports, such as training, to ensure that programming is relevant, useful and culturally appropriate for the target audience.
- As digital technologies rapidly evolve, ISED's digital literacy programs could struggle to adapt to the skills needed to participate in the digital economy, exacerbated by the growing reliance on digital tools for essential services and the increasing prevalence of AI in everyday life. To address this, ISED invested \$17.6 million in the Digital Literacy Exchange Program, supporting 23 organizations to deliver up-to-date, foundational digital skills training. Programs were informed by ongoing research and tailored to equip Canadians with the competencies needed to navigate the digital economy safely and effectively.

### Resources required to achieve results

**Table 8: Snapshot of resources required for People, Skills and Communities**

Table 8 provides a summary of the planned and actual spending and full-time equivalents required to achieve results.

Resource	Planned	Actual
Spending	\$703,840,962	\$480,258,720
Full-time equivalents	178	174

The [Finances section of the Infographic for ISED GC Infobase page](#) and the [People section of the Infographic for ISED on GC Infobase page](#) provide complete financial and human resources information related to its program inventory.

### Related government-wide priorities

Gender-based analysis plus

- In 2024–2025, ISED advanced digital equity and inclusion through a suite of programs that addressed connectivity and digital literacy barriers, particularly for underrepresented and underserved communities. The Digital Literacy Exchange Program (DLEP) and the Connecting Families Initiative offered multilingual services, transportation support and accessible delivery to ensure inclusive access for seniors, newcomers, Indigenous peoples, persons with disabilities and rural residents. The DLEP provided free digital skills training in multiple languages and locations, while the Connecting Families Initiative enabled low-income households and seniors to access affordable high-speed Internet, with staff in partner organizations trained to assist participants in various languages. Complementing these efforts, the Universal Broadband Fund continued to expand high-speed Internet access in rural, remote and Indigenous communities, helping to eliminate geographic disparities in connectivity and enabling broader participation in Canada's digital and innovation economy.
- ISED supported inclusive entrepreneurship through a range of targeted programs that addressed systemic barriers and expanded opportunities for equity-deserving groups. The Black Entrepreneurship Program delivered capital, mentorship and ecosystem support to businesses owned by women, youth, 2SLGBTQI+ individuals, and newcomers, fostering diverse business ownership and inclusive economic growth. The Women Entrepreneurship Strategy provided loans and ecosystem support to women entrepreneurs from 2SLGBTQI+, Indigenous, Black and disabled communities, while initiatives like the Inclusive Women Venture Capital Initiative and the Women Entrepreneurship Knowledge Hub strengthened the ecosystem through outreach, research and partnerships. The 2SLGBTQI+ Entrepreneurship Program supported thousands of entrepreneurs through training, mentorship and procurement access, and it advanced research through its Knowledge Hub to address systemic gaps and enhance visibility for 2SLGBTQI+ business owners. Additionally, Futurpreneur Canada supported young entrepreneurs, including 2,453 Indigenous youth and 890 newcomers, and it recruited 225 mentors identifying as Black, Indigenous, and/or people of colour to provide culturally relevant guidance and help young entrepreneurs overcome barriers related to identity, geography and access to resources.
- To improve accessibility and awareness, ISED enhanced outreach through tools like the Business Benefits Finder, ensured secure and confidential self-identification processes and encouraged program referrals through partner organizations. These efforts helped ensure that individuals with intersecting identities and those in remote areas could access the supports they need.

#### United Nations 2030 Agenda for Sustainable Development and the Sustainable Development Goals

ISED is a strong proponent of Canada's efforts to develop and implement the United Nations 2030 Agenda for Sustainable Development and the Sustainable Development Goals (SDG). ISED's programs support inclusive economic growth, invest in the development of broadband infrastructure while reducing environmental impacts, and redirect digital technologies from landfills. ISED supports the following SDGs:

- **SDG 8 – Decent Work and Economic Growth**

- ISED's Connect to Innovate program ensures that low-income families and seniors in Canada have access to affordable Internet, which is increasingly critical to economic participation.
- **SDG 9 – Industry, Innovation and Infrastructure**
  - All broadband infrastructure projects funded under the Universal Broadband Fund are subject to Canada's *Impact Assessment Act*, which requires that all activities comply with federal, provincial/territorial and municipal laws, regulations and guidelines with respect to environmental matters.
- **SDG 12 – Responsible Consumption and Production**
  - ISED's Computers for Schools Plus program refurbishes digital devices for use by public institutions, redirecting digital waste from landfills and contributing to the reduction of our environmental footprint.

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

### **Program inventory**

People, Skills and Communities is supported by the following programs:

- Support for Underrepresented Entrepreneurs
- Bridging Digital Divides

Additional information related to the program inventory for People, Skills and Communities is available on the [Results page on GC InfoBase](#).

### **Internal services**

In this section

- [Description](#)
- [Progress on results](#)
- [Resources required to achieve results](#)
- [Contracts awarded to Indigenous business](#)

### **Description**

Internal services refer to the activities and resources that support a department in its work to meet its corporate obligations and deliver its programs. The 10 categories of internal services are:

- Management and Oversight Services
- Communications Services
- Legal Services
- Human Resources Management
- Financial Management
- Information Management

- Information Technology
- Real Property
- Material
- Acquisitions

## **Progress on results**

### **ISED's workplace**

In 2024–2025, ISED modernized its physical workspaces to align with GCworkplace standards—focusing on accessibility, inclusion and hybrid collaboration—making the following advancements:

- Modernized ISED's built environment to meet GCworkplace standards by leading at least 20 large projects nationally, transitioning to unassigned hybrid workspaces and modernizing office spaces with furniture solutions and construction.
- Removed the remaining 23% of identified accessibility barriers and continued to address accessibility barriers identified by employees upon their being reported.
- Under ISED's Inclusive Workplace Plan, initiated the Indigenous Ceremonial and Gathering space project at Headquarters.

### **ISED's workforce**

ISED advanced initiatives to support a healthy, inclusive and high-performing workforce in 2024–2025, including the following achievements:

- ISED ensured ISED's compliance with the Treasury Board Secretariat's Direction on prescribed presence in the workplace by updating employee telework agreements, improving oversight of on-site presence and supporting the fair and consistent application of the direction across ISED. These efforts contributed to a responsive, accountable and well-managed public service that continues to deliver for Canadians.
- ISED launched a new corporate onboarding program to improve early engagement, inclusion and retention across the department. This standardized yet flexible approach helped new employees become productive more quickly, while tailored tools supported proactive accommodation planning and reinforced equity by connecting hires to accessibility services, equity networks and psychological safety supports. These efforts contributed to a 98% retention rate and helped ensure a welcoming, inclusive and effective public service that delivers meaningful results for Canadians.
- ISED improved the accommodations process by equipping managers to address accommodation needs proactively, fostering awareness and supporting inclusive, innovative solutions. These efforts contributed to a more accessible and responsive workplace, enabling employees to better serve Canadians.
- ISED continued building a more inclusive and representative workforce, which strengthens the quality of decision-making and service delivery for all Canadians. ISED's efforts resulted in more meaningful engagement with employees, stronger leadership accountability, and external recognition of its inclusive practices, such as being one of Canada's 2024 Top 100 Employers for Diversity and receiving the 2024 Inclusive Employer Award.

- ISED fostered collective leadership in advancing official languages and strengthening bilingual capacity across the department. These efforts helped ensure that Canadians can engage with ISED and that employees can work in the official language of their choice. Champion-led communications and sector-wide engagement supported a bilingual workplace culture and reinforced Canada's linguistic duality in the delivery of public services.
- ISED improved workplace psychological health and safety by implementing initiatives under the 2024–2027 Mental Health Strategy, including expanding employee awareness through training, equipping leaders with tools to support early intervention, and promoting a department-wide approach to mental health planning and stigma reduction. These efforts fostered a more supportive and inclusive work environment, enabling public servants to contribute fully and sustainably to the programs and services Canadians rely on.
- ISED continued strengthening the Harassment and Violence Prevention Program through internal improvements and ongoing program refinement. While delays in securing expertise impacted the launch of a formal review, ISED continued to advance the program by updating internal resources and guidance materials based on lessons learned from resolved cases. These efforts supported a safer, more respectful workplace and ensured public servants can deliver meaningful services to Canadians.
- The Canadian Innovation Centre for Mental Health in the Workplace advanced psychological health and inclusion across the federal public service by delivering 120 live events on mental health, wellness and leadership, reaching over 102,000 registrants from 162 departments and organizations. It created a trusted space for connection and learning, featuring diverse voices—including Indigenous leaders, 2SLGBTQI+ members, and mental health experts—and covering topics like trauma-informed leadership, emotional intelligence and menopause in the workplace.
- The Ombuds Office enhanced accessibility and inclusiveness by engaging all ISED networks through targeted outreach to build trust, raise awareness and gather feedback on service needs. In collaboration with equity, diversity and inclusion networks, the Office identified barriers to access and co-developed solutions, including safe space conversations and tailored conflict resolution support. Key initiatives included the launch of the accessible Ombot chatbot, inclusive training programs, and specialized support for Black employees and executives—demonstrating a sustained commitment to equity, psychological safety and responsive service delivery.

### **ISED's work**

In 2024–2025, ISED improved internal operations through better financial planning, stronger integration of HR and finance, enhanced IT infrastructure and strengthened cybersecurity. Achievements include the following:

- Under the Financial Management Modernization Initiative, ISED improved financial stewardship, management practices and access to timely and useful financial management data.
- ISED thoroughly documented and developed business and system requirements for Power BI–driven internal financial reports, for implementation in 2025–2026.

- ISED advanced the Department's risk-based approach to grants and contributions management.
- ISED conducted an extensive requirement-driven exercise to guide the annual budget allocation process and align with federal savings targets.
- ISED upgraded ISED's IM/IT infrastructure by modernizing unified endpoint management tools with Cloud Managed Desktop, migrating key workloads to the cloud and transitioning most departmental endpoints to Windows 11 to enhance user experience, cybersecurity and alignment with federal digital goals.
- ISED replaced the legacy IT change management system with VEGA, increasing productivity and automation, and onboarded Facilities Management and HR as new clients to streamline request processing.
- ISED strengthened ISED's cybersecurity threat detection and response capabilities to protect the Department and minimize the impact of any realized attacks. This was accomplished through the completion of onboarding to the Canadian Centre for Cyber Security's National Cyber Threat Notification Service and cyber threat intelligence services to automate the detection of known indicators of compromise.
- ISED expanded security information and event management (SIEM) capabilities to ingest Amazon Web Services (AWS) security logs, enabling ISED's Security Services Directorate to correlate cloud activity with Microsoft 365 sign-ins, detect potential unauthorized access to ISED devices from international locations, and proactively enforce the Procedure for Travel Security.
- ISED advanced evidence-based decision-making by expanding Power BI dashboard use, enabling self-serve analytics and implementing data standards—including for intersectionality self-identification data. These standards were embedded in Memorandums to Cabinet and Treasury Board submissions, and they were promoted across ISED programs to support consistent, inclusive data practices.
- ISED established an AI accelerator to help ISED implement tailored AI solutions that enhance productivity, reduce manual effort and improve service delivery. Early innovations—such as the Daily Web Crawler and Daily Web Monitor for the Business Benefits Finder—cut manual effort by 50% and significantly improved the accuracy and timeliness of program information for Canadian entrepreneurs and innovators.
- ISED regional offices played a vital role in ensuring that programs and policies reflect the diverse needs of Canadians across the country, serving as direct points of contact for local businesses, innovators and community stakeholders, and offering guidance on federal funding opportunities, regulatory support and economic development initiatives. By maintaining a strong presence in every province, ISED regional offices helped bridge the gap between national priorities and local realities, ensuring that services are accessible and responsive to the unique economic landscapes of the country. Through regular engagement with local industries, Indigenous communities, academic institutions and municipal governments, these offices gathered nuanced perspectives that inform the development of inclusive, place-based policies.

### **Resources required to achieve results**

**Table 9: Resources required to achieve results for internal services this year**

Table 9 provides a summary of the planned and actual spending and full-time equivalents required to achieve results.

Resource	Planned	Actual
Spending	\$182,469,251	\$233,348,678
Full-time equivalents	1,651	1,711

The [Finances section of the Infographic for ISED on GC Infobase](#) and the [People section of the Infographic for ISED on GC Infobase](#) provide complete financial and human resources information related to its program inventory.

### Contracts awarded to Indigenous businesses

Government of Canada departments are required to award at least 5% of the total value of contracts to Indigenous businesses every year.

### ISED's results for 2024–2025

#### Table 10: Total value of contracts awarded to Indigenous businesses<sup>table 10 note 1</sup>

As shown in Table 10, ISED awarded 16.06% of the total value of all contracts to Indigenous businesses for the fiscal year.

Contracting performance indicators	2024–2025 results
Total value of contracts awarded to Indigenous businesses <sup>table 10 note 2</sup> (A)	\$9,810,639.47
Total value of contracts awarded to Indigenous and non-Indigenous businesses (B)	\$169,752,924.44
Value of exceptions approved by deputy head (C)	\$108,649,014.72
Proportion of contracts awarded to Indigenous businesses $[A / (B - C) \times 100]$	16.06%

### Table 1 Notes

#### Table 10 Note 1

"Contract" is a binding agreement for the procurement of a good, service, or construction and does not include real property leases. It includes contract amendments and contracts entered into by means of acquisition cards of more than \$10,000.00.

#### Table 10 Note 2

For the purposes of the minimum 5% target, the data in this table reflects how Indigenous Services Canada defines "Indigenous business" as either:

- owned and operated by Elders, band and tribal councils

- registered in the [Indigenous Business Directory](#)
- registered on a modern treaty beneficiary business list.

## Spending and human resources

In this section

- [Spending](#)
- [Funding](#)
- [Financial statement highlights](#)
- [Human resources](#)

### Spending

This section presents an overview of the department's actual and planned expenditures from 2022–2023 to 2027–2028.

#### Refocusing government spending

In Budget 2023, the government committed to reducing spending by \$14.1 billion over five years, starting in 2023–2024, and by \$4.1 billion annually after that. As part of meeting this commitment, ISED identified the following spending reductions.

- 2024–2025: \$141,182,000
- 2025–2026: \$158,071,000
- 2026–2027 and after: \$313,701,000

During 2024–2025, ISED worked to realize these reductions through the following measures:

- **Operating efficiency savings:** The department generated savings of \$24.3 million in 2024–2025 and will ramp up to \$38.8 million ongoing by 2026–2027 through a series of measures that reorganize work to generate operational and administrative efficiencies and by not backfilling certain positions as they vacate through attrition. The implementation of these savings measures has not impacted the delivery of programs and services to Canadians.
- **Temporary savings from transfer payment programs:** The department contributed an amount of \$81.7 million from two temporary transfer payment programs. First, the department self-funded the 2024–2025 CANARIE program, estimated at \$38 million, by leveraging available funding from the Digital Research Infrastructure Strategy envelope rather than accessing new funding. In addition, the department reduced the Canada Digital Adoption Program funding envelope by \$43.7 million in 2024–2025.
- **Permanent savings from transfer payment programs:** Starting in 2025–2026, ISED will return an amount of \$11.4 million per year from the Canada Foundation for Innovation program and will reduce the overall funding envelope for the SIF by \$38.2 million in 2025–2026, ramping up to \$141.4 million in 2026–2027 and subsequent years.

### Budgetary performance summary

**Table 11: Actual three-year spending on core responsibilities and internal services (dollars)**

Table 11 shows the money that ISED spent in each of the past three years on its core responsibilities and on internal services.

<b>Core responsibilities and internal services</b>	<b>2024–2025 main estimates</b>	<b>2024–2025 total authorities available for use</b>	<b>Actual spending over three years (authorities used)</b>
People, Skills and Communities	\$703,840,962	\$696,114,209	<ul style="list-style-type: none"> <li>• 2022–2023: \$479,010,077</li> <li>• 2023–2024: \$510,237,313</li> <li>• 2024–2025: \$480,258,720</li> </ul>
Science, Technology, Research and Commercialization	\$969,539,190	\$1,080,378,810	<ul style="list-style-type: none"> <li>• 2022–2023: \$721,499,560</li> <li>• 2023–2024: \$668,621,447</li> <li>• 2024–2025: \$1,029,907,932</li> </ul>
Companies, Investment and Growth	\$4,279,156,052	\$4,408,679,948	<ul style="list-style-type: none"> <li>• 2022–2023: \$2,212,931,393</li> <li>• 2023–2024: \$2,915,646,577</li> <li>• 2024–2025: \$3,099,944,557</li> </ul>
<b>Subtotal</b>	<b>\$5,952,536,204</b>	<b>\$6,185,172,967</b>	<ul style="list-style-type: none"> <li>• <b>2022-23: \$3,413,441,031</b></li> <li>• <b>2023-24: \$4,094,505,337</b></li> <li>• <b>2024-25: \$4,610,111,210</b></li> </ul>
Internal services	\$182,469,251	\$237,057,250	<ul style="list-style-type: none"> <li>• 2022–2023: \$230,230,892</li> <li>• 2023–2024: \$253,741,173</li> </ul>

			<ul style="list-style-type: none"> <li>• 2024–2025: \$233,348,678</li> <li>• 2022-23: \$3,643,671,922</li> <li>• 2023-24: \$4,348,246,509</li> <li>• 2024-25: \$4,843,459,888</li> </ul>
<b>Total</b>	<b>\$3,135,005,455</b>	<b>6,422,230,217</b>	

Analysis of the past three years of spending

**People, Skills and Communities:** Variance primarily represents unused funding in the following programs: the Universal Broadband Fund, due to the time required to negotiate and sign contribution agreements; and the Canada Digital Adoption Program Stream 1, following the descoping of the final projects of the program, which ended in 2024–2025. The unused funding under the Universal Broadband Fund has been identified to move to future years to align the funding profile with the cashflow requirements of the program.

**Science, Technology, Research and Commercialization:** N/A

**Companies, Investment and Growth:** Variance primarily represents unused funding in the following programs: the SIF, as a result of recipient project delays beyond the program's control; the Electric Vehicle Battery Manufacturers program, as a result of lower battery cell and module production than previously forecasted; the Sustainable Development Technology Fund, as a result of the government's decision to transition the Sustainable Development Technology Canada from ISED to the NRC; and the Canada Digital Adoption Program Stream 2, following the descoping of the final projects of the program, which ended in 2024–2025. Unused funding under the SIF has been identified to move to future years to align the funding profile with the cashflow requirements of the program.

**Internal Services:** Variance primarily reflects additional funding allocated in-year to support various projects related to workplace modernization and the Future of Work Project, in order to provide an appropriate level of corporate services to key initiatives and to meet departmental human resources management needs.

The [Finances section of the Infographic for ISED on GC Infobase](#) offers more financial information from previous years.

**Table 12: Planned three-year spending on core responsibilities and internal services (dollars)**

Table 12 shows ISED's planned spending for each of the next three years on its core responsibilities and on internal services.

<b>Core responsibilities and internal services</b>	<b>2025–2026 planned spending</b>	<b>2026–2027 planned spending</b>	<b>2027–2028 planned spending</b>
People, Skills and Communities	\$1,041,899,550	\$915,126,789	\$51,456,461

Science, Technology, Research and Commercialization	\$1,083,660,135	\$1,002,620,287	\$1,039,146,997
Companies, Investment and Growth	\$6,279,006,054	\$6,682,158,528	\$7,697,074,114
<b>Subtotal</b>	<b>\$8,404,565,739</b>	<b>\$8,600,004,604</b>	<b>\$8,787,677,572</b>
Internal services	\$186,872,176	\$179,672,066	\$179,678,967
<b>Total</b>	<b>\$8,591,437,915</b>	<b>\$8,779,676,670</b>	<b>\$8,967,356,539</b>

Analysis of the next three years of spending

**People, Skills and Communities:** The variance in planned spending reflects the winding down of the Universal Broadband Fund, the Women Entrepreneurship Strategy and the Small Business and Entrepreneurship Development Program.

**Science, Technology, Research and Commercialization:** N/A

**Companies, Investment and Growth:** Planned spending primarily reflects new funding received for EV manufacturers (PowerCo, NorthVolt and NextStar). Also reflected is the end of temporary funding for several programs such as the Upskilling for Industry Initiative, CanCode, New Generation Wireless Technology initiative, Zero Emissions Fuels and Fuels Regulatory.

**Internal Services:** N/A

The [Finances section of the Infographic for ISED on GC Infobase](#) offers more detailed financial information related to future years.

**Table 13: Budgetary actual gross spending summary (dollars)**

Table 13 reconciles gross planned spending with net spending for 2024–2025.

<b>Core responsibilities and internal services</b>	<b>2024–2025 actual gross spending</b>	<b>2024–2025 actual revenues netted against expenditures</b>	<b>2024–2025 actual net spending (authorities used)</b>
People, Skills and Communities	\$480,258,720	-	\$480,258,720
Science, Technology, Research and Commercialization	\$1,029,907,932	-	\$1,029,907,932
Companies, Investment and Growth	\$3,429,130,955	\$329,186,398	\$3,099,944,557

<b>Subtotal</b>	<b>\$4,939,297,607</b>	<b>\$329,186,398</b>	<b>\$4,610,111,210</b>
Internal services	\$260,965,246	\$27,616,567	\$233,348,678
<b>Total</b>	<b>\$5,200,262,853</b>	<b>\$356,802,965</b>	<b>\$4,843,459,888</b>

#### Analysis of budgetary actual gross spending summary

Actual gross spending is \$5.2 billion, which includes \$357 million in vote netted revenues, accounting for a total net spending of \$4.8 billion.

The ISED vote netted revenue authorities are those referred to in paragraph 29.1(2)(a) of the *Financial Administration Act* (i.e. revenue received by the department in a fiscal year through the conduct of its operations, which the department is authorized to expend in order to offset expenditures incurred in that fiscal year) from the following sources:

(a) the provision of internal support services under section 29.2 of that Act, and the provision of internal support services to the Canadian Intellectual Property Office;

(b) activities and operations related to communications research at the Communication Research Centre;

(c) services and insolvency processes under the *Bankruptcy and Insolvency Act* at the Office of the Superintendent of Bankruptcy;

(d) activities and operations carried out by Corporations Canada under the *Canada Business Corporations Act*, the *Boards of Trade Act*, the *Canada Cooperatives Act* and the *Canada Not-for-profit Corporations Act*; and

(e) services and regulatory processes for mergers and merger-related matters, including pre-merger notifications, advance ruling certificates and written opinions, under the *Competition Act* at the Competition Bureau.

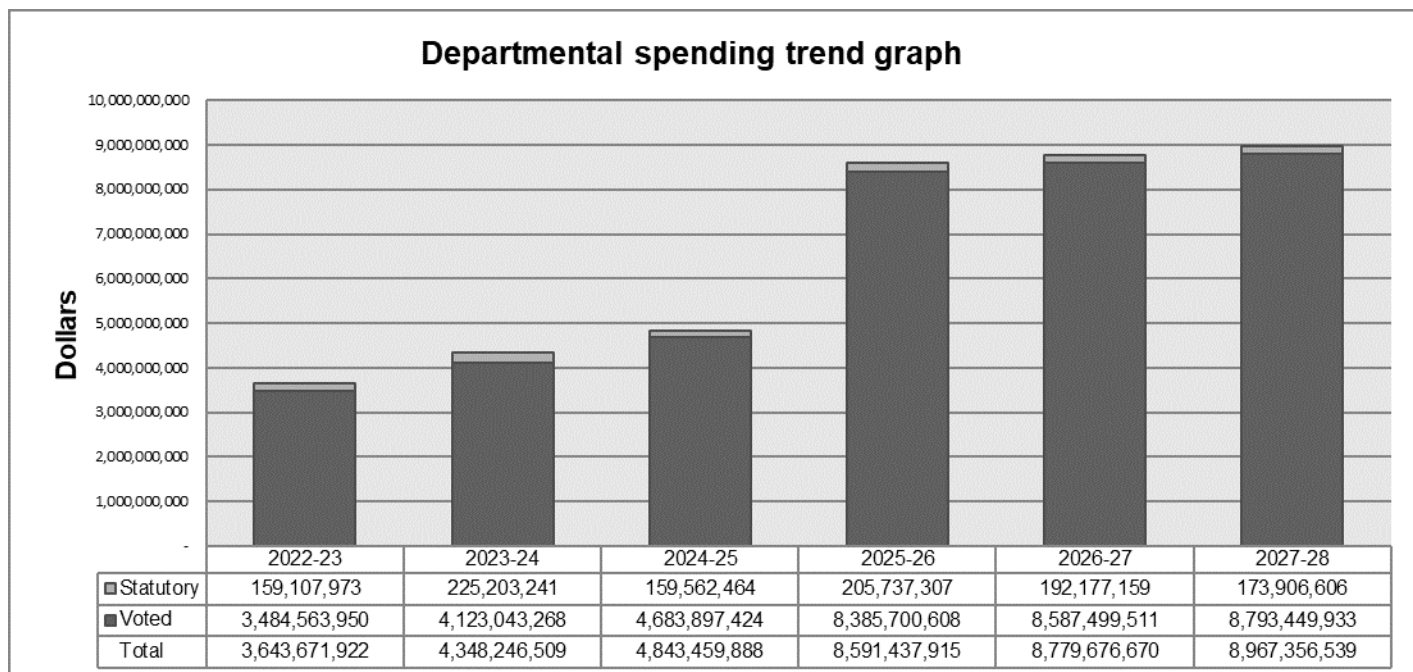
The [Finances section of the Infographic for ISED on GC Infobase](#) offers information on the alignment of ISED's spending with the Government of Canada's spending and activities.

#### Funding

This section provides an overview of the department's voted and statutory funding for its core responsibilities and for internal services. Consult the [Government of Canada budgets and expenditures](#) for further information on funding authorities.

#### Graph 1: Approved funding (statutory and voted) over a six-year period

Graph 1 summarizes the department's approved voted and statutory funding from 2022–2023 to 2027–2028.



Text version of graph 1

Fiscal year	Statutory	Voted	Total
<b>2022–2023</b>	\$159,107,973	\$3,484,563,950	\$3,643,671,922
<b>2023–2024</b>	\$225,203,241	\$4,123,043,268	\$4,348,246,509
<b>2024–2025</b>	\$159,562,464	\$4,683,897,424	\$4,843,459,888
<b>2025–2026</b>	\$205,737,307	\$8,385,700,608	\$8,591,437,915
<b>2026–2027</b>	\$192,177,159	\$8,587,499,511	\$8,779,676,670
<b>2027–2028</b>	\$173,906,606	\$8,793,449,933	\$8,967,356,539

Analysis of statutory and voted funding over a six-year period

The variance in future years is primarily related to the fluctuations in the cashflow profiles of transfer payment programs (mainly contributions to EV manufacturers).

Consult the [Public Accounts of Canada](#) for further information on ISED's departmental voted and statutory expenditures.

#### Financial statement highlights

[Innovation, Science and Economic Development Canada's Financial Statements](#) (unaudited) for the year ended March 31, 2025, are available online.

**Table 14: Condensed Statement of Operations (unaudited or audited) for the year ended March 31, 2025 (dollars)**

Table 14 summarizes the expenses and revenues for 2024–2025 that net to the cost of operations before government funding and transfers.

<b>Financial information</b>	<b>2024–2025 actual results</b>	<b>2024–2025 planned results</b>	<b>Difference (actual results minus planned)</b>
Total expenses	\$4,752,897,256	\$6,404,905,531	(\$1,652,008,275)
Total revenues	\$308,429,860	\$346,266,827	(\$37,836,967)
Net cost of operations before government funding and transfers	\$4,444,467,396	\$6,058,638,704	(\$1,614,171,308)

Analysis of expenses and revenues for 2024-25

The \$1.7 billion variance between the 2024–25 Planned Results and the 2024–25 actual expenses is primarily due to differences in transfer payments. Some funding was identified to move to future years to align the funding with the cashflow requirements for existing Grants and Contribution (G&C) programs; in particular under the Strategic Innovation Fund and the Universal Broadband Fund. The transfer payments for Electric Vehicle Battery Manufacturers and Sustainable Development Technology Canada (SDTC) were also lower than previously forecasted.

The variance in total revenues is attributable to lower sale of service revenues than planned.

The 2024–25 planned results information is provided in [Innovation, Science and Economic Development's Future-Oriented Statement of Operations and Notes 2024–25](#).

**Table 15: Condensed Statement of Operations (unaudited or audited) for 2023–2024 and 2024–2025 (dollars)**

Table 15 summarizes actual expenses and revenues and shows the net cost of operations before government funding and transfers.

<b>Financial information</b>	<b>2024–2025 actual results</b>	<b>2023–2024 actual results</b>	<b>Difference (2024–2025 minus 2023–2024)</b>
Total expenses	\$4,752,897,256	\$4,552,564,401	\$200,332,855
Total revenues	\$308,429,860	\$274,656,181	\$33,773,679
Net cost of operations before government funding and transfers	\$4,444,467,396	\$4,277,908,220	\$166,559,176

Analysis of differences in expenses and revenues between 2023-24 and 2024-25

Total expenses were \$4.8 billion in 2024–25, an increase of \$200 million from 2023–24. This increase is mainly attributable to transfer payment programs, such as the Strategic Innovation Fund, the Canada Foundation for Innovation, the Digital Research Infrastructure Strategy, the Universal Broadband Fund, and various other programs. Other operating expenses saw a decrease in professional services in line with the efficiency saving measures.

The revenues of \$308 million in 2024–25 increased by \$34 million compared to the previous fiscal year. The increase is mainly attributable to increased capacity and fee review for services provided by the Canadian Intellectual Property Office (CIPO).

While not represented in the table above, total gross revenues reported in the departmental financial statements were \$1.9 billion in 2024–25, an increase of over \$107 million compared to 2023–24. The variance in overall revenue includes spectrum licence revenues, which are considered to be earned on behalf of Government and therefore cannot be accessed by the department for future spending.

**Table 16: Condensed Statement of Financial Position (unaudited or audited) as at March 31, 2025 (dollars)**

Table 16 provides a brief snapshot of the amounts the department owes or must spend (liabilities) and its available resources (assets), which helps to indicate its ability to carry out programs and services.

<b>Financial information</b>	<b>Actual fiscal year (2024–2025)</b>	<b>Previous fiscal year (2023–2024)</b>	<b>Difference (2024–2025 minus 2023–2024)</b>
Total net liabilities	\$2,615,798,718	\$2,403,376,857	\$212,421,861
Total net financial assets	\$1,913,178,923	\$1,600,121,391	\$313,057,532
Departmental net debt	\$702,619,796	\$803,255,466	(\$100,635,670)
Total non-financial assets	\$190,644,585	\$169,587,534	\$21,057,051
Departmental net financial position	(\$511,975,211)	(\$633,667,932)	\$121,692,721

Analysis of department's liabilities and assets since last fiscal year

Net liabilities were \$2.6 billion, an increase of \$212 million compared to 2023–24. The increase in net liabilities is attributable to an increase in accounts payable and accrued liabilities for transfer payments partly offset by a decrease of the loan guarantee provision.

Total gross liabilities (not represented in the table above), but included in the departmental financial statements) were \$18.7 billion for 2024–25, an increase of \$828 million year-over-year. The increase in gross liabilities is mainly attributable to the recognition of spectrum

auction deferred revenues. As these are earned on behalf of government, the associated deferred revenues balance is not included in the net liabilities balance of the Department.

Net financial assets were \$1.9 billion, an increase of \$313 million year-over-year. The increase is primarily due to higher amounts due from the consolidated revenue fund. This asset account represents the department's access to the consolidated revenue fund for discharging its liabilities and this amount has increased proportionately with the increase in accounts payables.

Total gross financial assets (not represented in the table above) but included in the departmental financial statements) amounted to \$3.6 billion for 2024–25, an increase of \$439 million from 2023–24. This amount includes Loans Receivable (\$1.6 billion) which increased \$124 million year-over-year. Repayments of these loans in the future are considered as non-responsible revenue for the department.

### Human resources

This section presents an overview of the department's actual and planned human resources from 2022–2023 to 2027–2028.

#### Table 17: Actual human resources for core responsibilities and internal services

Table 17 shows a summary in full-time equivalents of human resources for ISED's core responsibilities and for its internal services for the previous three fiscal years.

<b>Core responsibilities and internal services</b>	<b>2022–2023 actual full-time equivalents</b>	<b>2023–2024 actual full-time equivalents</b>	<b>2024–2025 actual full-time equivalents</b>
People, Skills and Communities	195	202	174
Science, Technology, Research and Commercialization	106	111	120
Companies, Investment and Growth	4,129	4,282	4,575
<b>Subtotal</b>	<b>4,430</b>	<b>4,595</b>	<b>4,869</b>
Internal services	1,852	1,819	1,711
<b>Total gross</b>	<b>6,282</b>	<b>6,414</b>	<b>6,580</b>
<b>Responsible revenue</b>	<b>(1,753)</b>	<b>(1,899)</b>	<b>(2,062)</b>
<b>Total net</b>	<b>4,529</b>	<b>4,515</b>	<b>4,518</b>

**Table 18: Human resources planning summary for core responsibilities and internal services**

Table 18 shows the planned full-time equivalents for each of ISED's core responsibilities and for its internal services for the next three years. Human resources for the current fiscal year are forecast based on year to date.

<b>Core responsibilities and internal services</b>	<b>2025–2026 planned full-time equivalents</b>	<b>2026–2027 planned full-time equivalents</b>	<b>2027–2028 planned full-time equivalents</b>
People, Skills and Communities	154	153	132
Science, Technology, Research and Commercialization	117	119	121
Companies, Investment and Growth	4,331	4,249	4,229
<b>Subtotal</b>	<b>4,602</b>	<b>4,521</b>	<b>4,482</b>
Internal services	1,566	1,568	1,572
<b>Total gross</b>	<b>6,168</b>	<b>6,089</b>	<b>6,054</b>
<b>Respendable revenue</b>	<b>(1,890)</b>	<b>(1,899)</b>	<b>(1,902)</b>
<b>Total net</b>	<b>4,278</b>	<b>4,190</b>	<b>4,152</b>

Analysis of human resources for the next three years

**People, Skills and Communities:** The variance in planned human resources reflects the winding down of the Universal Broadband Fund.

**Science, Technology, Research and Commercialization:** N/A

**Companies, Investment and Growth:** The variance primarily reflects the winding down of Zero Emission Vehicles and Clean Fuels.

**Supplementary information tables**

The following [supplementary information tables](#) are available on ISED's website:

- Details on transfer payment programs
- Gender-based analysis plus

**Federal tax expenditures**

The tax system can be used to achieve public policy objectives through the application of special measures such as low tax rates, exemptions, deductions, deferrals and credits. The Department of Finance Canada publishes cost estimates and projections for these measures each year in the [Report on Federal Tax Expenditures](#). This report also provides detailed background information on tax expenditures, including descriptions, objectives, historical information and references to related federal spending programs, as well as evaluations and GBA Plus of tax expenditures.

### **Corporate information**

Departmental profile

### **Appropriate minister(s):**

#### **Minister of Industry and Minister responsible for Canada Economic Development for Quebec Regions**

The Honourable Mélanie Joly, P.C., M.P.

#### **Minister of Artificial Intelligence and Digital Innovation and Minister responsible for the Federal Economic Development Agency for Southern Ontario**

The Honourable Evan Solomon, P.C., M.P.

#### **Minister of Women and Gender Equality and Secretary of State (Small Business and Tourism)**

The Honourable Rechie Valdez, P.C., M.P.

#### **Secretary of State (Rural Development)**

The Honourable Buckley Belanger, P.C.

### **Deputy ministers:**

Philip Jennings  
Sony Perron  
Francis Bilodeau

### **Ministerial portfolio:**

[Innovation, Science and Economic Development](#)

### **Enabling instrument(s):**

Innovation, Science and Economic Development Canada's founding legislation is the [Department of Industry Act](#), S.C. 1995

### **Year of incorporation / commencement:**

1892

Departmental contact information

### **Mailing address:**

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Innovation, Science and Economic Development Canada  
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**Website(s):**

<https://ised-isde.canada.ca/site/ised/en>

**Definitions**

List of terms

**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, departments or individuals; and payments to Crown corporations.

**core responsibility** (responsabilité essentielle)

An enduring function or role of a department. The departmental results listed for a core responsibility reflect the outcomes that the department seeks to influence or achieve.

**Departmental Plan** (plan ministériel)

A report that outlines the anticipated activities and expected performance of an appropriated department over a three-year period. Departmental plans are usually tabled in Parliament in spring.

**departmental priority** (priorité)

A plan, project or activity that a department focuses and reports on during a specific planning period. Priorities represent the most important things to be done or those to be addressed first to help achieve the desired departmental results.

**departmental result** (résultat ministériel)

A high-level outcome related to the core responsibilities of a department.

**departmental result indicator** (indicateur de résultat ministériel)

A quantitative or qualitative measure that assesses progress toward a departmental result.

**departmental results framework** (cadre ministériel des résultats)

A framework that connects the department's core responsibilities to its departmental results and departmental result indicators.

**Departmental Results Report** (Rapport sur les résultats ministériels)

A report outlining a department's accomplishments against the plans, priorities and expected results set out in the corresponding departmental plan.

**fulltime equivalent** (équivalent temps plein)

Measures the person years in a departmental budget. An employee's scheduled hours per week divided by the employer's hours for a full-time workweek calculates a full-time equivalent. For example, an employee who works 20 hours in a 40-hour standard workweek represents a 0.5 full-time equivalent.

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

An analytical tool that helps to understand the ways diverse individuals experience policies, programs and other initiatives. Applying GBA Plus to policies, programs and other initiatives helps to identify the different needs of the people affected, the ways to be more responsive and inclusive, and the methods to anticipate and mitigate potential barriers to accessing or benefiting from the initiative. GBA Plus goes beyond biological (sex) and socio-cultural (gender) differences to consider other factors, such as age, disability, education, ethnicity, economic status, geography (including rurality), language, race, religion and sexual orientation.

**government priorities** (priorités pangouvernementales)

For the purpose of the 2024–2025 Departmental Results Report, government priorities are the high-level themes outlining the government's agenda as announced in the [2021 Speech from the Throne](#).

**horizontal initiative** (initiative horizontale)

A program, project or other initiative where two or more federal departments receive funding to work collaboratively on a shared outcome usually linked to a government priority, and where the ministers involved agree to designate it as horizontal. Specific reporting requirements apply, including that the lead department must report on combined expenditures and results.

**Indigenous business** (entreprise autochtone)

For the purposes of a departmental results report, this includes any entity that meets the Indigenous Services Canada's criteria of being owned and operated by Elders, band and tribal councils, registered in the [Indigenous Business Directory](#) or registered on a modern treaty beneficiary business list.

**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 a department did with its resources to achieve its results, how well those results compare to what the department intended to achieve, and how well lessons learned have been identified.

**performance indicator** (indicateur de rendement)

A qualitative or quantitative measure that assesses progress toward a departmental-level or program-level result, or the expected outputs or outcomes of a program, policy or initiative.

**plan** (plan)

The articulation of strategic choices, which provides information on how a department 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 to the expected result.

**planned spending** (dépenses prévues)

For departmental plans and departmental results reports, refers to the amounts presented in main estimates. Departments must determine their planned spending and be able to defend the financial numbers presented in their departmental plans and departmental results reports.

**program** (programme)

An individual, a group or a combination of services and activities managed together within a department and focused on a specific set of outputs, outcomes or service levels.

**program inventory** (répertoire des programmes)

A listing that identifies all the department's programs and the resources that contribute to delivering on the department's core responsibilities and achieving its results.

**result** (résultat)

An outcome or output related to the activities of a department, policy, program or initiative.

**statutory expenditures** (dépenses législatives)

Spending approved through legislation passed in Parliament, other than appropriation acts. The legislation sets out the purpose and the terms and conditions of the expenditures.

**target** (cible)

A quantitative or qualitative, measurable goal that a department, program or initiative plans to achieve within a specified time period.

**voted expenditures** (dépenses votées)

Spending approved annually through an appropriation act passed in Parliament. The vote also outlines the conditions that govern the spending.

**Footnotes**

Footnote 1

Data is collected through Statistics Canada's Business Innovation and Growth Support (BIGS) process. There is a three-year lag for actual, non-preliminary results. 2023 actual results will be available in August 2026.

Footnote 2

Data is collected through Statistics Canada's Business Innovation and Growth Support (BIGS) process. There is a three-year lag for actual, non-preliminary results. 2024 actual results will be available in August 2027.

Footnote 3

Data is collected through Statistics Canada's BIGS process. There is a two-year lag for actual, non-preliminary results. Therefore, 2023–2024 represents the latest available data. Actual results for 2024 will be available in August 2026.

Footnote 4

The actual result for 2022 has been revised from previously published reports based on revisions by Statistics Canada. The previously reported figure was 5.7%.

Footnote 5

The actual result for 2023 has been revised from previously published reports based on revisions by Statistics Canada. The previously reported figure was 5.0%.

Footnote 6

Statistics Canada has introduced revised occupational category definitions, thereby precluding the possibility of reporting on the previously established definition of "STEM" employment. ISED will revise this indicator using the new occupational categories, to be updated in future parliamentary reports.

Footnote 7

Statistical revisions are carried out regularly in the data source for this indicator. Therefore, in this table, past years' values may differ from those published in previous ISED reports (Departmental Plan, Departmental Results Report). The target is also subject to adjustments, in order to align with the statistical revisions.

Footnote 8

Data for 2022–2023 is preliminary.

Footnote 9

Data for 2023–2024 is preliminary.

Footnote 10

Preliminary data for the 2024 calendar year will be available in 2026.

Footnote 11

GHG reductions are presented as estimates due to the fact that differences across projects make it difficult to determine exact reductions.

Footnote 12

2022–2023 actual results include 24.7 megatonnes from Sustainable Development Technology Canada (SDTC) and 6 megatonnes from SIF.

Footnote 13

2023–2024 actual results include 25.6 megatonnes from SDTC and 6.2 megatonnes from SIF.

Footnote 14

2024–2025 actual results include 25.5 megatonnes from SDTC and 6.7 megatonnes from SIF. SDTC data reflects activity between April 1 and December 31, 2024, prior to the

organization's dissolution and transfer to the NRC. The NRC will be responsible for future reporting on the organization.

#### Footnote 15

Statistical revisions are carried out regularly in the data source for this indicator. Therefore, in this table, past years' values may differ from those published in previous ISED reports (Departmental Plan, Departmental Results Report). The target could be subject to future adjustments to align with the statistical revisions. Actual results are displayed in thousands of dollars. The true value of clean technology sales is in billions of dollars. Therefore, the actual results for each fiscal year should be multiplied by 1,000 to reflect the true value.

#### Footnote 16

Preliminary data for the 2024 calendar year will be available in 2026.

#### Footnote 17

This result includes 35 SIF projects and 101 SDTC projects. Funding for SDTC projects was paused between October 2023 and October 2024 following allegations against the organization. SDTC results are lower than projected due to that pause and to the organization's transition to the NRC.

#### Footnote 18

This indicator measures the "non-residential structures, machinery and equipment" and "intellectual property products," both of which fall under the "Business gross fixed capital formation" of Statistics Canada's gross domestic product (GDP) (expenditure-based) calculation. Statistical revisions are carried out regularly in the Canadian System of Macroeconomic Accounts in order to incorporate the most current information from censuses, annual surveys, administrative statistics, public accounts, etc. As a result, the target and results are subject to adjustments, and past years' values may differ from those published in previous ISED reports.

#### Footnote 19

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#### Footnote 20

The targets for this indicator represent forecasted application volumes based on historical trends and expected future Canadian and U.S. economic growth. Therefore, their achievement is based on the economic conditions that drive IP demand in Canada.

#### Footnote 21

The Canadian Intellectual Property Office (CIPO) recently undertook a digital transformation initiative for its patent information systems. CIPO is currently working to validate the patent data reports with the new systems. Since this validation is ongoing, the data for the number of patent applications received is unavailable; it should become available by the end of fiscal year 2025–2026.

#### Footnote 22

This ranking is based on a relative index of the number of citations obtained for Canadian scientific articles compared to those from other OECD countries. Statistical revisions are

carried out regularly in the data source for this indicator. Therefore, in this table, past years' values may differ from those published in previous ISED reports.

#### Footnote 23

Data is published with a 12 to 18 month lag. Results for 2025 are expected to be available in December 2026.

#### Footnote 24

HERD as a percentage of GDP in Canada has been on a downward trajectory since 2021 across all sectors; however, Canada invests more in HERD relative to the OECD average. Business funding for HERD from 2021–2024 was likely influenced by a variety of factors, most notably the pandemic, which disrupted businesses' operations, affecting their ability or willingness to finance academic research. Increased government funding may have also offset the need for business sector contributions, thereby reducing the percentage of HERD financed by businesses.

#### Footnote 25

In 2022–2023, data from the new Canada Digital Adoption Program (CDAP) was included in the calculation for this indicator for the first time, resulting in a significant increase to the overall total number of small and medium-sized enterprises (SMEs) supported by ISED. The total was also affected by changes to regional development agency data collection and reporting for the WES Ecosystem Fund to more accurately capture the total number of SMEs supported. Additionally, CanNor and FedNor were included in the WES Ecosystem Fund data for the first time.

#### Footnote 26

The calculation for this indicator is based on the number of households in Canada with access to minimum Internet speeds of 50/10 Mbps (via backbone infrastructure or satellite) divided by the total number of Canadian households, expressed as a percentage.

#### Footnote 27

This is a projection based on currently available data. Actual results for 2024 are expected to be available by spring 2026.

#### Footnote 28

Programs that do not currently collect disaggregated data for this equity-deserving group were removed from the totals to avoid skewing the percentage. The percentage was calculated by dividing the program-level total for businesses that are led or majority-owned by the equity-deserving group by the total number of businesses supported by those same programs. Collecting disaggregated data is a priority for ISED and the Government of Canada, so more programs will be added to this indicator as disaggregated data becomes available.

#### Footnote 29

In 2022–2023, data from the new Canada Digital Adoption Program (CDAP) was included in the calculation for this indicator for the first time, resulting in a significant increase to the overall total number of SMEs supported by ISED. Given the program does not specifically target equity-deserving groups, the percentage of ISED-supported SMEs majority-owned by

people from the various equity-deserving groups is lower than in previous years. For comparative purposes, the percentages excluding CDAP are included in brackets.

Footnote 30

In 2022–2023, SMEs supported through the Black Entrepreneurship Program (BEP) did not form part of the calculation for SMEs supported by ISED that are majority-owned by visible minorities. If BEP figures had been counted under this group, the actual result would have been 17.9% (52.5% excluding CDAP). Results for 2023–2024 and beyond will include BEP figures.