Pacific Economic Development Canada | Développement économique Canada pour le Pacifique

Pacific Economic Development Canada

2025-26 Departmental Results Report

The Honourable Gregor Robertson, P.C., M.P.
Minister of Housing and Infrastructure and Minister responsible for Pacific Economic Development Canada

Canada

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PacifiCan's 2025-26 Departmental Results Report

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At a glance

This departmental results report details PacifiCan's actual accomplishments against the plans, priorities and expected results outlined in its 2025-26 Departmental Plan.

These results align with the priorities outlined in the May 21, 2025, mandate letter from the Prime Minister, as well as with PacifiCan's vision, mission, raison d'être and operating context.

Key priorities

PacifiCan identified the following key priorities for 2025-26:

- **Invest in British Columbia's Strengths:** Anchor long term economic development by investing in innovative businesses with opportunities to scale;
- **Supply Canada:** Connect businesses and communities to opportunities arising from generational investments in major projects, strategic sectors and domestic trade;
- **Grow Exports:** Leverage British Columbia's position in the Pacific to help businesses diversify markets and increase exports.

Note: PacifiCan's key priorities, as originally outlined in the Agency's 2025-26 Departmental Plan, were revised to align with the priorities established in PacifiCan's Strategic Plan, which was introduced later in 2025-26.

Highlights

- Total actual spending (including internal services): $206,484,505
- Total full-time equivalent staff (including internal services): 186

For detailed information on PacifiCan's total spending and human resources, read the Spending and human resources section of this report.

Invest in British Columbia's Strengths

In 2025-26, PacifiCan focused on anchoring long term economic development by investing in innovative businesses with opportunities to scale. This included new investments in British Columbia's defence and dual-use sectors, alongside investments in the life sciences, agri-food, digital, AI, clean technologies, and critical minerals sectors, among others.

Under the Regional Economic Growth through Innovation (REGI) program, the Agency supported high-growth firms to scale operations, commercialize technologies, and improve productivity. The Business Scale-Up and Productivity (BSP) stream helped companies expand production capacity and bring innovative products to market. The Regional Innovation Ecosystems (RIE) stream invested in organizations that foster business growth and competitiveness among small and medium enterprises (SMEs). The Regional Artificial Intelligence Initiative (RAII) supported companies and not-for-profit organizations to advance AI commercialization and adoption in British Columbia. The Agency also implemented the Regional Defence Investment Initiative (RDII) to boost innovation and production capacity of defence and dual-use technologies.

Through the Community Economic Development and Diversification (CEDD) program, PacifiCan invested in projects with not-for-profit and Indigenous-led organizations that leveraged regional assets to create more prosperous communities across British Columbia.

Supply Canada

PacifiCan also focused on connecting businesses and communities to opportunities arising from generational investments in major projects, strategic sectors and domestic trade. Aligned with Canada's priority to increase domestic trade, PacifiCan's delivery of the RDII supports the integration of SMEs into defence supply chains and strengthens regional economic development. The Agency also launched the Regional Tariff Response Initiative (RTRI) in British Columbia to help businesses across the province pivot to new pathways for growth, improve productivity, and expand into new markets.

In 2025-26, PacifiCan collaborated with other RDAs to integrate the Buy Canadian Policy into grants and contributions programs. The Agency also took steps to encourage funding recipients to prioritize Canadian materials and content.

PacifiCan staff provided British Columbia-based companies and other organizations with guidance on defence and security innovation and procurement pathways, hosting events and webinars, connecting companies with prime contractors, and helping businesses leverage the Industrial and Technological Benefits (ITB) Policy to enter domestic and international defence supply chains.

In addition, PacifiCan delivered the Regional Homebuilding Innovation Initiative (RHII) to boost manufacturing efficiency and innovation, while strengthening the homebuilding supply chain.

Grow Exports

PacifiCan also focused on leveraging British Columbia's position in the Pacific to help businesses diversify markets and increase exports. For example, PacifiCan invested nearly $3 million in targeted export support initiatives to help British Columbian businesses access new markets, strengthen export readiness, and respond to evolving trade compliance requirements. This investment included $1.2 million to continue delivering Export Navigator services, a province-wide initiative that, in collaboration with the Government of British Columbia, connects businesses with regional export advisors to support market entry and growth.

Further enhancing the ability of British Columbian businesses to adapt to changing economic realities, PacifiCan provided support to the Greater Vancouver Board of Trade (GVBoT) to deliver the Trade Accelerator Program, equipping small and medium-sized businesses with new networks and strategies to compete in international markets. In addition, RTRI provided direct support to help British Columbian businesses adapt and diversify to new markets. This included investments in sectors particularly affected by global trade disruptions, such as forestry, equipment manufacturing and value-added wood manufacturing. PacifiCan also funded specialized advice and in-person workshops across six British Columbia communities, connecting businesses with trade experts for guidance on strengthening CUSMA compliance, preserving market access, and unlocking new export opportunities. In addition to these business support services, PacifiCan's direct investments in high-growth firms helped them grow their sales in their existing markets and to expand reach new global markets and customers.

Through the three 2025-26 strategic priorities, PacifiCan strengthened British Columbia's position as a gateway for trade, supported job creation, improved supply chain resilience, and increased the participation of British Columbian firms in national procurement opportunities.

Summary of results

The following provides a summary of the results the department achieved in 2025-26 under its "core responsibility" (its main areas of activity).

Core responsibility 1: Economic Development in British Columbia

Actual spending: $196,848,996

Actual human resources: 126

In 2025-26, PacifiCan investments supported over 5,800 jobs in communities across British Columbia, brought 88 technologies to market, and contributed to over $843 million in export sales.

Businesses are growing in British Columbia
PacifiCan's investments under this departmental result leveraged British Columbians' expertise in key sectors including defence, clean technology, quantum computing, and life sciences. In 2025-26, the Agency's investments led to over 4,800 jobs created and nearly $630 million in value of exports. The Agency exceeded its targets for four out of five departmental result indicators. Notably, the value of exports almost doubled the value of the previous fiscal year, growing from over $380 million to nearly $630 million.

Communities are growing in British Columbia
Under this departmental result, PacifiCan supported job creation and economic development in communities across the province. In 2025-26, PacifiCan's investments in this area supported 885 jobs, driving inclusive economic growth and helping create vibrant communities across British Columbia. The Agency exceeded its targets for all five departmental result indicators. Of note, PacifiCan more than doubled the number of contributing partners engaged in advancing community-based projects, increasing from 70 partners in the previous fiscal year to 158 in 2025-26.

Businesses are commercializing technology and adopting technology in British Columbia
PacifiCan investments helped businesses to commercialize and adopt new technologies to increase domestic and international sales and create jobs. In 2025-26, PacifiCan's investments in this area supported more than 110 jobs, helped bring 88 technologies to market, boosted export sales to over $210 million, and supported $24.5 million in business sales growth resulting from technology commercialization or adoption. PacifiCan exceeded its targets for four of the five indicators under this departmental result.

Supporting Canada's increased commitment to defence, PacifiCan invested $37.8 million in 13 defence and dual-use projects under the RDII in 2025-26. The Agency also invested $8.9 million in other defence-related projects through other program streams. In addition, PacifiCan connected two-dozen prime contractors with suppliers in British Columbia and engaged over 400 stakeholders through events and webinars designed to help companies in the province benefit from procurement opportunities associated with Canada's Defence Industrial Strategy. PacifiCan also co-hosted the Western Innovation Forum with PrairiesCan, generating over 700 business-to-business meetings to help identify new economic opportunities and partnerships.

For more information on PacifiCan's activities related to Economic Development in British Columbia, read the "Results: What we achieved" section of this report.

From the Minister



The Honourable Gregor Robertson
Minister of Housing and Infrastructure
and Minister responsible for
Pacific Economic Development Canada

As Minister responsible for PacifiCan, I am pleased to present PacifiCan's Departmental Results Report for 2025-26.

In my first year as Minister responsible for PacifiCan, I met with entrepreneurs, innovators, and community leaders across our province. I am inspired by the innovation, ambition, and resilience that define British Columbians and Canadians.

During a time of significant global economic uncertainty, British Columbian businesses are adapting, innovating, and finding new ways to grow. Over the past year, PacifiCan has accelerated its investment in the businesses, sectors, and supply chains that create good jobs, build economic resilience, support vibrant communities, and position Canada to compete and succeed. These investments supported over 5,800 jobs in communities across British Columbia, brought 88 technologies to market, and contributed to over $843 million in export sales.

To achieve these results, PacifiCan focused on three priorities: investing in British Columbia's strengths, supplying Canada by connecting businesses and communities to opportunities arising from generational investments, and growing exports. From life sciences and artificial intelligence to critical minerals, defence, aerospace, and clean technology, the Agency helped businesses scale, boost productivity, compete globally, and increase their reach to markets across Canada and far beyond.

As trade challenges intensified over the past year, PacifiCan was there to support businesses, workers, and communities across British Columbia as they navigated uncertainty and seized new opportunities. PacifiCan is helping build a stronger, more resilient economy that can meet today's challenges and create prosperity for the future. I invite you to read on to learn more.

Results: What we achieved

Core responsibilities and internal services

- Core responsibility 1: Economic Development in British Columbia
- Internal services

Core responsibility 1: Economic Development in British Columbia

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

Pacific Economic Development Canada (PacifiCan) promotes growth and diversification in the British Columbian economy by enhancing innovation, improving business competitiveness, promoting the adoption of clean technologies and inclusive growth.

Quality of life impacts

Domain: Prosperity
Subdomain: Income and growth
Indicator: Productivity
Measure: Real gross domestic product (GDP) per hour worked

Domain: Prosperity
Subdomain: Employment and job quality
Indicator: Employment
Measure: Percentage of the population that are employed, unemployed and/or participating in the workforce

Progress on results

This section details the department's performance against its targets for each departmental result under Core responsibility 1: Economic Development in British Columbia.

Fiscal year 2024-25 was the first year for PacifiCan's new Departmental Results Framework; therefore, prior year results are not available (N/A), as comparable data was not reported before 2024-25.

Table 1: Businesses are growing in British Columbia

Departmental result indicator	Target	Date to achieve target	Actual result
Revenue growth rate of firms supported by PacifiCan programs	16%	March 2026	2023–24: 15.7% 2024–25: 15% 2025-26: -12%
Value of exports (Businesses-related projects)	$197.8M	March 2026	2023–24: N/A 2024–25: $386.5M 2025-26: $629.7M
Number of directly assisted PacifiCan recipients that are majority-led by under-represented groups	25	March 2026	2023–24: N/A 2024–25: 34 2025-26: 130
Number of jobs created (Businesses-related projects)	822	March 2026	2023–24: N/A 2024–25: 2,634 2025-26: 4,819
Number of highly qualified personnel jobs created (Businesses-related projects)	428	March 2026	2023–24: N/A 2024–25: 1,074 2025-26: 3,393

Table 1 shows the target, the date to achieve the target and actual result for each indicator under Businesses are growing in British Columbia in the last three fiscal years.

Table 2: Communities are growing in British Columbia

Departmental result indicator	Target	Date to achieve target	Actual result
Number of contributing partners engaged in advancing community-based projects (e.g., providing financial or in-kind support)	30	March 2026	2023–24: N/A 2024–25: 70 2025-26: 158
Value of PacifiCan community economic development investments	$8.4M	March 2026	2023–24: N/A 2024–25: $11.3M 2025-26: $26M
Amount leveraged per dollar invested by PacifiCan in community projects	1.0	March 2026	2023–24: 0.89 2024–25: 1.5 2025-26: 1.2
Number of jobs created (Community-based projects)	114	March 2026	2023–24: N/A 2024–25: 2,362 2025-26: 885
Number of highly qualified personnel jobs created (Community-based projects)	3	March 2026	2023–24: N/A 2024–25: 551 2025-26: 76

Table 2 shows the target, the date to achieve the target and actual result for each indicator under Communities are growing in British Columbia in the last three fiscal years.

Table 3: Businesses are commercializing technology and adopting technology in British Columbia

Departmental result indicator	Target	Date to achieve target	Actual result
Number of technologies to market	4	March 2026	2023–24: N/A 2024–25: 155 2025-26: 88
Value of exports (Technology-related projects)	$49.1M	March 2026	2023–24: N/A 2024–25: $148.5M 2025-26: $213.5M

Departmental result indicator	Target	Date to achieve target	Actual result
Value of business sales growth resulting from technology commercialization or adoption	$8.6M	March 2026	2023–24: N/A 2024–25: $27.2M 2025-26: $24.5M
Number of jobs created (Technology-related projects)	310	March 2026	2023–24: N/A 2024–25: 504 2025-26: 116
Number of highly qualified personnel jobs created (Technology-related projects)	77	March 2026	2023–24: N/A 2024–25: 310 2025-26: 115

Table 3 shows the target, the date to achieve the target and actual result for each indicator under Businesses are commercializing technology and adopting technology in British Columbia in the last three fiscal years, where data are available.

The Results section of the Infographic for PacifiCan on GC Infobase provides additional information on results and performance related to its program inventory.

Details on results

The following section describes the results for Economic Development in British Columbia in 2025-26 compared with the planned results set out in PacifiCan's departmental plan for the year.

Businesses are growing in British Columbia

Results achieved

PacifiCan supported British Columbian businesses to innovate, scale up and pursue long-term competitiveness and growth. PacifiCan programming and investments were delivered directly to businesses and through ecosystem organizations.

- In 2025-26, the 135 projects under this departmental result contributed to over 4,800 jobs created and close to $630 million in export sales growth.[1] These included results from core programs such as BSP, RIE and CEDD, as well as programs that have concluded, such as the Jobs and Growth Fund (JGF) and the Tourism Growth Program (TGP).

- Through the BSP program, PacifiCan helped businesses scale-up, reach new markets, and increase sales. In 2025-26, the 44 BSP projects under this departmental result

[1] Please note that not all projects contribute to every indicator listed. Contributions to indicators vary by project.

reported over 500 jobs created, including over 360 highly qualified personnel jobs, as well as more than $370 million in export sales growth.[2]

- The RIE program made investments through organizations that foster business innovation and growth, leading to over $157 million in export sales growth in 2025-26.

- Under this departmental result, the Agency exceeded its targets for four out of five indicators. Results were higher than expected because of several factors, including stronger than anticipated performance from some projects. The Agency did not achieve its target for revenue growth rate of firms it supported in 2025-26, which was likely impacted by broader economic conditions including elevated inflation, higher borrowing costs, and labour shortages, which slowed economic growth.

Project spotlight: Business Scale-up and Productivity (BSP) Spare Labs Inc.
Spare Labs Inc. is a Vancouver-based software-as-a-service company, founded in 2015. What began as a tool for operating transit systems has evolved into a unified operating system for modern city operations. Spare Labs serves clients across Canada, the U.S., Europe, and Japan. PacifiCan invested $3 million in Spare Labs to support the expansion of its platform and entry into new markets. At the outset of the project in 2023, the company employed 74 people. By March 2026, Spare Labs had more than doubled its workforce to support its growing multi-product roadmap. With the help of PacifiCan's repayable investment, the company achieved over 400% recurring revenue growth during this period, with approximately 80% of that growth driven by export sales.

Communities are growing in British Columbia

Results achieved

PacifiCan helped communities in British Columbia to advance economic development opportunities and build resilience.

- In 2025-26, the 73 projects under this departmental result reported 885 jobs created through PacifiCan investments in programs such as CEDD, as well as programs that have concluded such as TGP and the Tourism Relief Fund (TRF).[3]

- PacifiCan provided financial support to partner organizations such as Community Futures, WeBC, and the Société de développement économique de la Colombie-Britannique (SDECB) to deliver business advisory services and loans to SMEs and entrepreneurs. In

[2] Please note that not all projects contribute to every indicator listed. Contributions to indicators vary by project.
[3] Please note that not all projects contribute to every indicator listed. Contributions to indicators vary by project.

2025-26, 561 loans were provided at a value of $46 million, supporting the creation or maintenance of over 1,700 jobs across the province.

- Projects under the CEDD program, supporting economic diversification in communities, reported over 40 jobs created.

- Under this departmental result, PacifiCan exceeded its targets for all five indicators. Results were higher than expected, largely due to certain projects overperforming, and some multi-year projects returning more results than anticipated for the fiscal year.

Project spotlight: Tourism Growth Program (TGP) Shuswap Hut and Trail Alliance Society
In 2025-26, PacifiCan invested just over $162,000 to enable the Shuswap Hut and Trail Alliance Society to expand its trail network in British Columbia's Southern Interior, catering to the growing number of hiking and biking enthusiasts. The project included development of four new trail plans for multiple user groups, planning for a new mountain bike skills park, and the construction of one new mountain bike trail network with Indigenous interpretive signage. In addition to attracting dozens more visitors, the Shuswap trail project deepened relationships, engagement, and trust between the Alliance Society and the four Secwépemc communities connected by the trails. Leveraging Indigenous Elder knowledge, the parties also collaborated to create an Indigenous Plant Framework that identified opportunities for transplanting culturally important plant species or harvesting them for traditional uses, to prevent waste of natural resources during trail construction. In total, eight regional Shuswap communities immediately benefited from the mountain bike network, and three new jobs were created.

Businesses are commercializing technology and adopting technology in British Columbia

Results achieved

Most of the Agency's investments in this area directly supported businesses to accelerate growth through improving productivity, scaling operations and commercializing technology.

- In 2025-26, the 35 projects under this departmental result reported 116 jobs created, over $213 million in export sales growth, 88 technologies to market, and over $24 million in business sales growth resulting from technology commercialization or adoption.[4]

[4] Please note that not all projects contribute to every indicator listed. Contributions to indicators vary by project.

- Under this departmental result, the 8 BSP projects reported more than $13 million in business sales growth and over $50 million in export sales growth.[5]

- The 16 RIE projects under this departmental result reported over 70 jobs created and more than $80 million in business sales growth, as well as over 40 new technologies to market.[6]

- The Agency exceeded four out of five of its targets for this departmental result. Results for the number of jobs created were lower than expected on account of some multi-year projects returning fewer results than anticipated for 2025-26 and the impact of challenging global economic conditions.

Key risks

In 2025-26, businesses faced uncertainty due to several compounding economic risks, including tariffs imposed by the United States and persistent uncertainty about future incremental tariffs, the CUSMA review, geopolitical tensions in the Middle East resulting in oil price shocks and rising costs, and major demographic population shifts resulting in weak labour force growth. Collectively, these risks, coupled with lower business confidence, slowed business investment and growth.[7]

British Columbia's exports remained virtually the same in 2025 compared to 2024, as a decline in exports to the United States (- $845.8M) was largely offset by growth in other markets (+$792.8M).[8] While reliance on the United States eased, it remained the province's largest export market. Tariffs imposed by the United States in early 2025 weighed heavily on forestry, as softwood lumber was British Columbia's fourth largest export in 2025.[9] Softwood lumber exports to the United States, which represent 70.6% of British Columbia's total softwood lumber exports, fell 13.5% (compared to +6.5% to non-U.S. markets).[10] At the same time, the CUSMA review, scheduled for July 2026, added to the existing trade uncertainty.

Affordability remained a key challenge for British Columbia communities, with housing prices among the highest in Canada.[11] Additionally, the conflict in the Middle East in early 2026 triggered an oil shock that raised input costs for businesses. At the end of 2025-26, 53% of British Columbia's small businesses planned to raise prices in the ensuing months due to rising costs.[12] By March 2026, energy prices in British Columbia had risen 3.6% compared to a year earlier, outpacing overall inflation of 2.5%.[13]

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[5] Please note that not all projects contribute to every indicator listed. Contributions to indicators vary by project.
[6] Please note that not all projects contribute to every indicator listed. Contributions to indicators vary by project.
[7] CFIB Monthly Business Barometer
[8] International Commodity Exports Trade, BC, Annual (XLSX)
[9] International Commodity Exports Trade, BC, Annual (XLSX)
[10] International Commodity Exports Trade, BC, Annual (XLSX)
[11] National Price Map
[12] War in Iran puts the squeeze on B.C. small businesses
[13] Consumer Price Index (CPI), Monthly Data Tables (XLSX)

Demographic shifts, due in part to changes to immigration policies, added pressures to British Columbia's labour supply. The population fell by 0.7% in the first quarter of 2026 compared to the same period in 2025, matching Ontario for the largest decline.[14] This was largely due to approximately 100,000 non-permanent residents leaving the province.[15]

PacifiCan helped businesses and communities respond to these pressures and build economic resilience by:

- Investing $78.2 million in 31 innovation projects, to improve productivity and business growth;
- Helping 304 businesses affected by trade disruptions to diversify into new markets;
- Investing $77.8 million in 47 projects in sectors of British Columbia's economy hardest hit by the United States tariffs in place in 2025-26 (forestry, agriculture and manufacturing) to strengthen Canadian supply chains and trade resilience; and
- Leveraging the Agency's local presence and knowledge to help ensure British Columbians' economic development needs inform national policy and programs.

Resources required to achieve results

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

Table 4: Snapshot of resources required for Economic Development in British Columbia

Resource	Planned	Actual
Spending	$130,927,630	$196,848,996
Full-time equivalents	132	126

The Finances section of the Infographic for PacifiCan on GC Infobase page and the People section of the Infographic for PacifiCan 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

PacifiCan is committed to fostering prosperity for British Columbians and Canadians. The Agency applies Gender-based Analysis plus (GBA plus) to the design of its policies, programs and

[14] Population estimates, quarterly
[15] Estimates of the components of international migration, quarterly

initiatives, shedding light on barriers that some people face. This helps inform program and policy design that considers the needs of a wide range of entrepreneurs, including women, Indigenous peoples, youth, rural, persons with disabilities, Francophones, and Black British Columbians.

In 2025-26, PacifiCan approved funding for 51 SMEs that were majority or fully owned or led by members of underrepresented groups. The total value of these projects was $79.5 million, representing approximately 46% of all funding approved during the year.

During the same period, PacifiCan continued implementing its Indigenous Economic Inclusion Framework, reinforcing its commitment to Indigenous inclusion in its workplace, culture, and programs. In September 2025, the Agency launched a dedicated web page to improve access to economic development supports, and continued engaging Indigenous peoples across British Columbia, including through a focused session with the National Indigenous Economic Development Board. Insights from these engagements informed PacifiCan's policies, programs, and decisions. PacifiCan also supported Indigenous businesses and entrepreneurs through its programs, connected businesses to supply chain opportunities in defence procurement and major projects, and strengthened support for Indigenous-led businesses, including in mining and energy projects.

In addition, PacifiCan advanced inclusive growth through the launch of the Black Entrepreneurship Program Ecosystem Fund, which supports Black-led, not-for-profit organizations in British Columbia to provide business services, improve access to capital and assist entrepreneurs facing multiple barriers.

PacifiCan continued to partner with the Société de développement économique de la Colombie-Britannique (SDECB), to deliver support to Official Language Minority Communities to promote the economic wellbeing of Francophones and Francophone communities in British Columbia.

PacifiCan also provided funding to Community Futures to support small- and medium-sized businesses in rural and remote communities, including business advisory services and loans.

Artificial intelligence

In 2025-26, PacifiCan continued advancing the use of artificial intelligence (AI) within the Agency. Efforts focused on demystifying AI and inviting staff to identify practical business use cases. This included furthering background research and experimenting with AI tools to improve written communication products, while highlighting safeguards and best practices at several Agency-wide learning sessions.

PacifiCan also established a working group in partnership with PrairiesCan to promote information sharing and consistent approaches to AI between the Agencies.

Program inventory

Economic Development in British Columbia is supported by the following programs:

- Innovation
- Business Growth
- Business Services

- Community Initiatives

Additional information related to the program inventory for Economic Development in British Columbia is available on the Results page on GC InfoBase.

Internal services

In this section

- Description
- Progress on results
- Resources required to achieve results
- Risk and compliance process
- Contracts awarded to Indigenous businesses

Description

Internal services are the activities and resources that support a department in meeting its corporate obligations and delivering its programs. The 10 categories of internal services are:

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

Progress on results

This section presents details on how the department performed to achieve results and meet targets for internal services.

In 2025-26, PacifiCan continued to strengthen its internal services, focusing on improving efficiency, consistency, and employee support.

Key achievements in 2025-26 included:

- Creating engaging and accessible short-form video content that increased video views by 117% (almost 70,000 views) in 2025-26 across PacifiCan's X, LinkedIn and YouTube channels.
- Launching an internal campaign to promote accessibility in meetings that has increased staff awareness of accessibility needs and best practices for inclusion. Staff increasingly

integrated accessibility into their everyday interactions, lowering barriers to meeting participation for everyone, including external partners and clients.

- Aligning internal services functions more efficiently, including acquisition card coordination and relocation services, streamlining processes and improve service delivery.
- Supporting prescribed presence in the workplace, ensuring employees had safe, accessible, and functional workspaces (e.g., ergonomic support) and ensuring onsite office attendance to support collaboration.
- Advancing workplace well-being initiatives, including holding all-staff sessions on health and wellness that fostered awareness, encouraged participation in wellness activities and committees, and supported employee input into shaping health, safety and well-being initiatives across the agency.
- Adopting commonly used systems for the performance management of executives, ensuring accountabilities were clear and transparent, with well-defined performance commitments aligned with Agency and Government of Canada priorities, clear expectations for results, and consistent assessment mechanisms.
- Implementing a dedicated financial management system that enabled PacifiCan to manage departmental financial data, budgets, forecasts, and cash flows in an integrated manner, supporting process automation, informed decision-making, efficient resource management, and timely client service delivery.
- Executing the Comprehensive Expenditure Review, achieving required savings targets in support of the Government of Canada's objective of ensuring sustainable government spending, modernizing operations, improving organizational efficiency, and focusing on core priorities and results for Canadians.

Together, these efforts strengthened internal operations and supported a productive work environment, enabling PacifiCan staff to deliver on Government of Canada priorities.

Resources required to achieve results

Table 5 provides a summary of the planned and actual spending and full-time equivalents required to achieve results.

Table 5: Resources required for internal services for 2025-26

Resource	Planned	Actual
Spending	$9,363,663	$9,635,509
Full-time equivalents	58	60

The Finances section of the Infographic for PacifiCan on GC Infobase and the People section of the Infographic for PacifiCan on GC Infobase provide complete financial and human resources information related to its program inventory.

Risk and compliance process

The Risk and Compliance Process (RCP) is a self-assessment designed to help deputy heads verify that they have controls and practices in place to meet their accountabilities under legislation and Treasury Board policy, and to effectively manage risks in their organizations.

In 2025-26, PacifiCan completed the RCP self-assessment.

The results demonstrated the Agency had established effective practices and controls across key management areas, including processes to enhance financial data integrity, procurement control mechanisms, and conflict of interest oversight activities. PacifiCan demonstrated a fully integrated risk management framework that is applied to its grants and contributions programs.

PacifiCan identified opportunities to further strengthen management practices. In response, the Agency will:

- Harmonize executive and employee performance management systems to enhance the performance reporting process;
- Improve procurement planning and reduce service disruption risk by embedding near-expiry contract tracking into procurement planning; and
- Enhance security governance by clarifying accountabilities and strengthening the framework for managing security risks.

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.

As shown in Table 6, PacifiCan awarded approximately 1%* of the total value of all contracts to Indigenous businesses for the fiscal year.

Table 6: Total value of contracts awarded to Indigenous businesses

Contracting performance indicator	2025-26 result
Total value of contracts awarded to Indigenous businesses (A)	$13,000*
Total value of contracts awarded to Indigenous and non-Indigenous businesses (B)	$1,446,000*
Value of exceptions approved by deputy head (C)	$725,000*
Proportion of contracts awarded to Indigenous businesses [A / (B–C) × 100]	Approximately 1%*

Contracting performance indicator	2025-26 result
Notes *As per the figures available at the time of compiling PacifiCan's Departmental Results Report. For the purposes of the minimum 5% target, Indigenous Services Canada defines "Indigenous businesses" as: • businesses owned and operated by Elders, band and tribal councils • businesses registered in the Government of Canada's Indigenous Business Directory • registered on a modern treaty beneficiary business list A "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.	

In its 2026–27 Departmental Plan, PacifiCan estimated that it would award 6% of the total value of its contracts to Indigenous businesses by the end of 2025-26.

While in previous years PacifiCan had exceeded its target, 2025-26 represented a period of operational stabilization. During earlier years, procurement activity was significantly influenced by the establishment of the new agency and the construction, outfitting, and equipping of the Agency's headquarters in Surrey, BC. These activities required substantial one-time investments in furniture, IT equipment, and related goods; categories that historically had accounted for the majority of PacifiCan's Indigenous procurement contracts.

In 2025-26, with core infrastructure and systems already in place, the Agency did not require the same volume of capital purchases. Procurement shifted toward lower-value, operational, and maintenance-related expenditures, which provided fewer opportunities to engage Indigenous suppliers at the scale seen in prior years.

As a result, the Agency continued to advance Indigenous procurement; however, reduced demand for high-value acquisitions lowered the overall percentage, which was below both PacifiCan's 6% target and the Government of Canada's 5% target.

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 2023–24 to 2028–29.

Budgetary performance summary

Table 7 shows the money that PacifiCan spent in each of the past three years on its core responsibilities and on internal services.

Table 7: Actual three-year spending on core responsibilities and internal services (dollars)

Core responsibilities and internal services	2025-26 Main Estimates	2025-26 total authorities available for use	Actual spending over three years (authorities used)
Economic Development in British Columbia	$130,934,438	$205,515,126	• 2023–24: $180,430,991 • 2024–25: $125,990,809 • 2025-26: $196,848,996
Subtotal	**$130,934,438**	**$205,515,126**	• 2023–24: $180,430,991 • 2024–25: $125,990,809 • 2025-26: $196,848,996
Internal services	$9,356,855	$10,165,273	• 2023–24: $10,278,989 • 2024–25: $10,557,823 • 2025-26: $9,635,509
Total	**$140,291,293**	**$215,680,399**	• 2023–24: $190,709,980 • 2024–25: $136,548,632 • 2025-26: $206,484,505

Analysis of the past three years of spending

The overall increase in PacifiCan's spending from 2024-25 to 2025-26 was attributed to the new time-limited programs announced in 2026, which included the RDII and RTRI.

The Finances section of the Infographic for PacifiCan on GC Infobase provides more financial information from previous years.

Planned spending for next three years

Table 8 shows PacifiCan's planned spending for each of the next three years on its core responsibilities and on internal services.

Table 8: Planned three-year spending on core responsibilities and internal services (dollars)

Core responsibilities and internal services	2026–27 planned spending	2027–28 planned spending	2028–29 planned spending
Economic Development in British Columbia	$170,932,833	$167,044,712	$106,933,091
Subtotal	**$170,932,833**	**$167,044,712**	**$106,933,091**
Internal services	$9,650,082	$9,594,428	$9,556,551
Total	**$180,582,915**	**$176,639,140**	**$116,489,642**

Analysis of the next three years of planned spending

The overall planned spending decrease in the next three years is due to the sunsetting of time-limited programs.

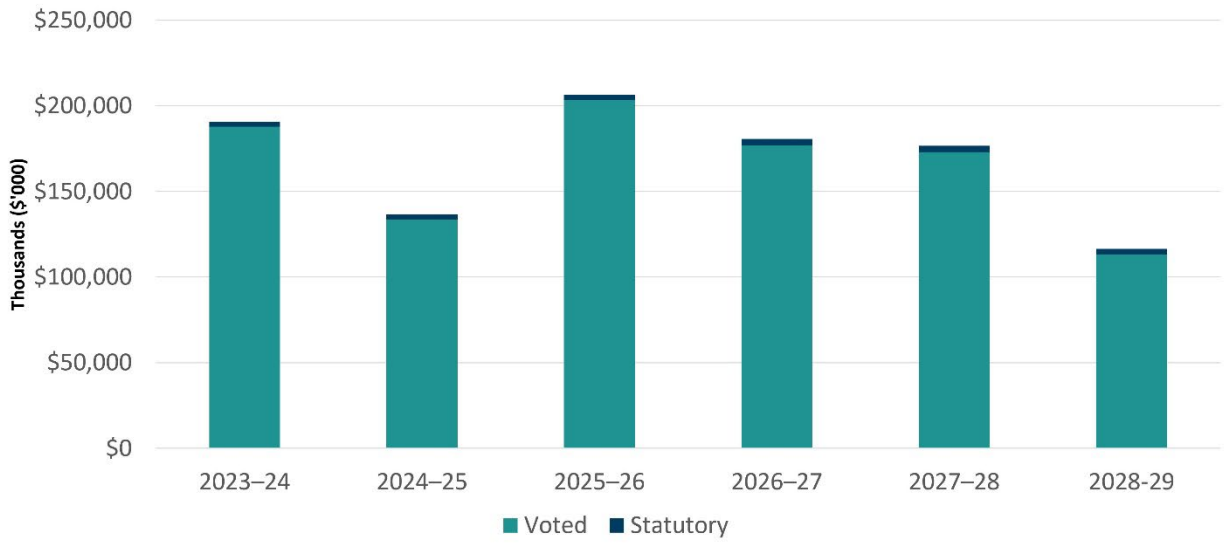
The Finances section of the Infographic for PacifiCan on GC Infobase provides more detailed financial information related to future years.

Funding

This section provides an overview of the department's voted and statutory funding for its core responsibilities and for internal services.

Graph 1 summarizes the department's approved voted and statutory funding from 2023–24 to 2028–29.

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



Text version of Graph 1

Fiscal year	Statutory Thousands ($000)	Voted Thousands ($000)	Total Thousands ($000)
2023–24	$2,904	$187,806	$190,710
2024–25	$2,981	$133,568	$136,549
2025-26	$3,140	$203,344	$206,484
2026–27	$3,582	$177,001	$180,583
2027–28	$3,585	$173,054	$176,639
2028–29	$3,337	$113,153	$116,490

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

The overall increase from 2024-25 to 2025-26 reflected the announcement of new time-limited programs, which included RDII, RTRI and other time-limited programs. The downward trend from 2026-27 to 2028-29 is primarily due to the planned expiry of time-limited programs.

Consult the Public Accounts of Canada for further information on PacifiCan's departmental voted and statutory expenditures.

Financial statement highlights

This section presents PacifiCan's Financial statements (Unaudited) for the year ended March 31, 2026.

Table 9 summarizes the expenses and revenues for 2025-26, which net to the cost of operations before government funding and transfers.

Table 9: Condensed Statement of Operations (unaudited) for the year ended March 31, 2026 (dollars)

Financial information	2025-26 actual results	2025-26 planned results	Difference (actual results minus planned)
Total expenses	$149,177,756	$119,016,911	$30,160,845
Total revenues	$0	$0	$0
Net cost of operations before government funding and transfers	$149,177,756	$119,016,911	$30,160,845

Analysis of expenses and revenues for 2025-26

The $30.2 million increase between the 2025-26 planned results and the 2025-26 actuals was primarily attributable to time-limited initiatives announced in 2025-26, such as RTRI and RDII.

The 2025-26 planned results information is provided in PacifiCan's Future-Oriented Statement of Operations and Notes 2025-26.

Table 10 summarizes actual expenses and revenues and shows the net cost of operations before government funding and transfers.

Table 10: Condensed Statement of Operations (unaudited) for 2024–25 and 2025-26 (dollars)

Financial information	2025-26 actual results	2024–25 actual results	Difference (2025-26 minus 2024–25)
Total expenses	$ 149,177,756	$90,754,116	$58,423,640
Total revenues	$ 0	$0	$0
Net cost of operations before government funding and transfers	$149,177,756	$90,754,116	$58,423,640

Analysis of differences in expenses and revenues between 2024–25 and 2025-26

The $58.4 million increase between the 2024-25 and the 2025-26 actuals is primarily attributable to increased spending for time-limited initiatives announced in 2025-26, such as RTRI and RDII.

Table 11 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.

Table 11: Condensed Statement of Financial Position (unaudited) as at March 31, 2026 (dollars)

Financial information	Actual fiscal year (2025-26)	Previous fiscal year (2024–25)	Difference (2025-26 minus 2024–25)
Total net liabilities	$127,044,695	$54,909,764	$72,134,931
Total net financial assets	$124,640,305	$53,217,347	$71,422,958
Departmental net debt	$2,404,390	$1,692,417	$711,973

Financial information	Actual fiscal year (2025-26)	Previous fiscal year (2024–25)	Difference (2025-26 minus 2024–25)
Total non-financial assets	$68,555	$24,536	$44,019
Departmental net financial position	($2,335,835)	($1,667,881)	($667,954)

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

The increase in total net financial assets was due to a transfer-in of loans receivable from PrairiesCan. The increase in total net liabilities was due to the accounts payable associated with the time-limited programs.

Human resources

This section presents an overview of the department's actual and planned human resources from 2023–24 to 2028–29.

Table 12 shows a summary in full-time equivalents of human resources for PacifiCan's core responsibilities and for its internal services for the previous three fiscal years.

Table 12: Actual human resources for core responsibilities and internal services for the last three years

Core responsibilities and internal services	2023–24 actual full-time equivalents	2024–25 actual full-time equivalents	2025-26 actual full-time equivalents
Economic Development in British Columbia	140	130	126
Subtotal	**140**	**130**	**126**
Internal services	51	57	60
Total	**191**	**187**	**186**

Analysis of human resources for the last three years

The decrease from 2023-24 to 2024-25 was due to the wind down of time-limited programs announced in previous years. The number of FTEs was relatively stable between 2024-25 and 2025-26, with a slight increase in internal services staffing offsetting reductions elsewhere.

Table 13 shows the planned full-time equivalents for each of PacifiCan'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.

Table 13: Human resources planning summary for core responsibilities and internal services for the next three years

Core responsibilities and internal services	2026–27 planned full-time equivalents	2027–28 planned full-time equivalents	2028–29 planned full-time equivalents
Economic Development in British Columbia	129	129	116
Subtotal	**129**	**129**	**116**
Internal services	52	52	51
Total	**181**	**181**	**167**

Analysis of human resources for the next three years

The overall decrease in FTEs from 2026-27 to 2028-29 is due to the planned completion of the time-limited programs.

Supplementary information tables

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

- Details on transfer payment programs
- Gender-based Analysis Plus
- Response to Parliamentary committees and external audits

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): The Honourable Gregor Robertson

Institutional head: Naina Sloan

Ministerial portfolio: Housing and Infrastructure and Pacific Economic Development Canada

Enabling instrument(s): *Western Economic Diversification Act*, R.S.C. 1985, C. 11, (4th Supplement), Order in Council P.C. 2021-0828

Year of incorporation or commencement: 2021

Other: Headquarters – Surrey, British Columbia
Offices – Vancouver, Victoria, Kelowna, Prince George, Cranbrook, Fort St. John, Prince Rupert and Campbell River, British Columbia. Ottawa, Ontario.

Departmental contact information

Mailing address:

Pacific Economic Development Canada
13401 108 Ave, 5th Floor
Surrey, British Columbia, V3T 5T3

Telephone: 604-666-6256

TTY: 1-877-303-3388

Fax: 604-666-2353

Email: info@pacifican.gc.ca

Website(s): https://www.canada.ca/en/pacific-economic-development.html

Definitions

appropriation (crédit)

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

budgetary expenditures (dépenses budgétaires)

Operating and capital expenditures; transfer payments to other levels of government, 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.

Full-time 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 benefitting 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 2025-26 Departmental Results Report, government priorities are the high-level themes outlining the government's agenda as announced in the 2025 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 autochtones)

Requirements for verifying Indigenous businesses for the purposes of the departmental result report are available through the Indigenous Services Canada Mandatory minimum 5% Indigenous procurement target website.

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, planned spending 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, group, or 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.