



# QUICK FACTS

## OUR VISION:

To be leaders in creating a more diversified western Canadian economy that has strong, competitive and innovative businesses and communities.

WESTERN ECONOMIC DIVERSIFICATION CANADA (WD) WAS ESTABLISHED TO DIVERSIFY THE ECONOMY AND LESSEN WESTERN CANADA'S ECONOMIC DEPENDENCE ON NATURAL RESOURCES. THE WESTERN ECONOMIC DIVERSIFICATION ACT (1988) GIVES THE DEPARTMENT A BROAD MANDATE

### THE DEPARTMENT

- WD's headquarters and the Alberta regional office are co-located in Edmonton. Other regional offices are in Vancouver, Saskatoon and Winnipeg, and there is an Ottawa liaison office. There is also a satellite office in Calgary.
- WD provides investments through innovative partnerships with not-for-profit organizations such as industry associations, financial institutions, universities and research centres, other orders of government and the private sector.
- Since 1987, WD has invested about \$4 billion in Western Canada. Between 2002 and 2008, every dollar spent under WD's Western Diversification Program leveraged \$1.82 from other sources.

### INNOVATION AND ENTREPRENEURSHIP

WD supports initiatives that lead to a competitive, expanded and diversified western Canadian economy.

- WD is developing emerging and leading industry sectors with the potential to create value and wealth.
- WD investments accelerate the development and adoption of new products and services, leverage new funding for research and development, encourage the growth of industry networks and clusters of knowledge, increase value-added processing in traditional resource and manufacturing sectors, and promote rural diversification.
- WD works collaboratively with business organizations and associations to improve international competitiveness, remove barriers to growth and maximize the trade and investment potential of Western Canada in key international markets.
- WD's Western Canada Business Service Network (WCBSN), a network of more than 100 organizations: 90 Community Futures offices (CFs), four Women's Enterprise Initiative offices (WEIs), four Canada Business (CB) service centres and four Francophone Economic Development Organizations (FEDOs), provides support to entrepreneurs.
- In 2007-08, WCBSN members provided 1,407 loans totalling \$65.3 million to small- and medium-sized businesses, and are projected to create or maintain more than 8,700 jobs, and create, maintain or expand 3,447 businesses.
- WD's Loan Investment Program fills a gap in financing between traditional bank lending and venture capital. Since 1995, these partnerships with western financial institutions have provided about 3,234 loans to small- and medium-sized enterprises totalling \$249.7 million, leveraged with \$36.9 million from WD.

# A Stronger West. A Stronger Canada

“... to promote the development and diversification of the economy of Western Canada and to advance the interests of the West in national economic policy, program and project development and implementation.”

## COMMUNITY ECONOMIC DEVELOPMENT

WD supports initiatives that contribute to economically viable communities in Western Canada.

- WD makes strategic investments in economic and business infrastructure, community planning and community economic adjustment initiatives that have a broad economic impact and help maintain a high quality of life in western communities.
- WD is responsible for delivering the Municipal Rural Infrastructure Fund (MRIF) in the West. Over the life of the fund, WD will invest a total of \$276.5 million in western Canadian communities. Federal funding is matched by provinces and communities, for a total combined investment of over \$886.8 million.
- In January 2009, WD renewed its Western Economic Partnership Agreements (WEPAs) with each western province. WEPAs are four-year funding agreements – cost shared on a 50:50 basis with provincial governments – that support the long-term growth and competitiveness of the western provinces. The new agreements represent a total federal-provincial investment of \$200 million.
- WD's Community Economic Diversification Initiative (CEDI) under the federal Mountain Pine Beetle Program will see \$33 million invested in projects that support economic growth and job creation in forest-dependent communities hard-hit by the beetle infestation.

## ADVOCATING FOR THE WEST

WD develops and implements policies and programs that strengthen the western Canadian economy.

- The department supports activities that lead to an improved understanding of the western Canadian economy through research and networking. Research like the Western Centre for Economic Research's Reaching Out study provides insight into the participation of Western Canada's small business sector in export markets and provides specific recommendations for improving the region's export performance.
- WD champions western Canadian interests in national economic policy, program and project development and implementation. Working with Natural Resources Canada, WD led the development of the Community Economic Diversification Initiative (CEDI) within the federal Mountain Pine Beetle (MPB) program. CEDI is investing in projects that help B.C. communities adjust to economic challenges
- WD also partners with western Canadian industry and other key partners to secure high-quality Industrial and Regional Benefits packages for the West. For example, in the past year, WD has helped western companies gain access to federal procurement opportunities by planning, organizing and leading five supplier development missions. WD will continue to work with industry to ensure Western Canada's representation in industry events and tradeshows.