

**Ministry of Jobs and Economic Growth**

**2026/27 – 2028/29**  
**Service Plan**

**February 2026**



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<https://www2.gov.bc.ca/JEG>

Published by the Ministry of Jobs and Economic Growth

## Minister's Accountability Statement



The Ministry of Jobs and Economic Growth 2026/27 – 2028/29 Service Plan was prepared under my direction in accordance with the *Budget Transparency and Accountability Act*. I am accountable for the basis on which the plan has been prepared.

A handwritten signature in black ink, appearing to read "RK".

Honourable Ravi Kahlon  
Minister of Jobs and Economic Growth  
February 5, 2026

## Minister of State's Accountability Statement



The expected results that the Minister of State for Artificial Intelligence and New Technologies is to achieve for the purposes of section 5 (3) of the Act are as follows:

- as part of the *Look West* strategy, host regular round-table meetings with leaders in AI, life sciences, quantum computing and other new technologies in order to identify opportunities for investment in British Columbia;
- support the adoption of AI and AI tools by British Columbia businesses in multiple industrial sectors across the Province, and identify barriers to that adoption, by conducting meetings with leaders of those businesses;
- promote the adoption of AI by British Columbia businesses by speaking at business conferences and other events;
- ensure that a British Columbia perspective is provided to the federal government in respect of the development of laws and policies related to AI and new technologies;
- act as an advocate for an equitable share of federal funding to support the development of both new technologies and the low carbon economy, including by participating in meetings between the Minister of Jobs and Economic Growth and federal government counterparts;
- work with the Minister of Citizens' Services in support of access to public sector procurement opportunities for British Columbia technology companies;
- submit to Cabinet a report on the results referred to in paragraphs (a) through (e) on or before March 31, 2027.

A handwritten signature in black ink, appearing to read "Rick Glumac".

Honourable Rick Glumac  
Minister of State for Artificial Intelligence and New Technologies  
February 5, 2026

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## Strategic Direction

In 2026/27, the Government of British Columbia will prioritize support for people by taking action to make life better for everyone.

Despite a challenging fiscal environment due to global uncertainty, trade relationship reordering, and low resource prices, over the past year Government made significant progress on efforts to reduce costs for British Columbians, hire more doctors and nurses, and build more homes, hospitals and schools, faster. Government will continue to advance these key priorities even as tariffs, trade policies, and instability outside of the province's borders continue to put pressure on the province's finances.

Ongoing fiscal pressure means all parts of Government must continue to do their part to maximize efficiencies and make sure every dollar counts.

To respond to these extraordinary times, Government will focus on expanding trade and investment both within Canada and abroad and delivering major projects that offer good jobs and opportunities for people and communities. This focus on economic growth and prosperity is critical to delivering the revenue needed to provide services and infrastructure.

Good relationships and mutually beneficial partnerships with First Nations are critical to building a better future for everyone in British Columbia. Government will continue working diligently to implement the Declaration on the Rights of Indigenous Peoples Act Action Plan. Through collaboration and open dialogue, we aim to foster trust, stability and certainty for all.

This 2026/27 service plan outlines how the Ministry of Jobs and Economic Growth will support the Government's priorities and selected action items identified in the Minister's most recent [Mandate Letter](#).

## Purpose of the Ministry

The Ministry of Jobs and Economic Growth is working to make life better for people by building an inclusive, sustainable, and innovative economy that works for all British Columbians. The Ministry delivers programs and services that leverage B.C.'s natural advantages to drive clean and inclusive economic growth.

The Ministry's priorities include fostering business start-ups and growth by delivering tools, resources, and services, and by promoting innovation and the adoption of new technologies. It is also focused on advancing emerging opportunities in sectors such as manufacturing, aerospace, shipbuilding, life sciences, agritech, hydrogen, clean technology, artificial intelligence, quantum computing, and construction innovation.

The Ministry has also launched an ease-of-doing-business initiative that engages entrepreneurs, business owners, and community leaders to identify barriers, address challenges, and uncover opportunities to strengthen competitiveness.

In addition, the Ministry promotes trade and investment, positioning British Columbia as a global exporter of low-carbon goods and services.

To that end, our government has released the Stronger BC, Look West economic strategy: as B.C.'s guide to economic prosperity through inclusive and clean growth, and integrating Look West as the province's newest targeted economic plan to attract investment and deliver major projects. These efforts highlight the Ministry's important role in coordinating implementation, advancing priority sectors such as life sciences, aerospace, and AI/Quantum, and ensuring alignment across government priority sectors.

The Ministry supports First Nations and Indigenous Peoples, small businesses and communities with economic development activities, the revitalization of traditional industries, economic diversification, job creation, exposure to export opportunities, and strategic investments to ensure everyone in B.C. benefits from economic growth.

The Ministry has an oversight role for the Crown corporation [InBC Investment Corporation](#).

## Economic Statement

B.C.'s economy saw mixed performance among sectors in 2025 amid U.S. tariffs and related global economic uncertainty and declining B.C. population growth. Consumer spending was strong through the first half of the year, supported by front-loaded spending ahead of U.S. tariffs (particularly for automobiles), lower inflation and interest rates, but spending has slowed in recent months. Residential construction remained above average in 2025 despite declining from the high levels of activity seen in recent years, and home sales were subdued in 2025. Meanwhile other investment indicators (such as public sector investment and commercial building permits) saw steady growth despite headwinds from economic uncertainty. B.C.'s exports have been resilient amid U.S. tariffs. The value of international exports was unchanged as lower forestry exports and coal prices offset higher values of natural gas and copper exports.

The Economic Forecast Council (EFC) estimates that B.C. real GDP grew by 1.5 per cent in 2025. In the near-term, the EFC expects B.C.'s economy to also grow by 1.5 per cent in 2026 and by 1.9 per cent in 2027, similar to the national average. For Canada, the EFC estimates growth of 1.6 per cent in 2025 and projects national real GDP growth of 1.3 per cent in 2026 and 1.9 per cent in 2027.

A volatile global trade conflict as well as immigration and population fluctuations are the main risks to the outlook. Other risks include commodity price instability, renewed inflationary pressures leading to elevated interest rates, prolonged housing market weakness, and climate change impacts.

## Performance Planning

Changes have been made to the Ministry's goals, objectives and performance measures for the 2026/27 Service Plan to better reflect the Ministry's current mandate, priorities, and economic and trade climate.

### **Goal 1: A competitive and resilient British Columbia economy that attracts investment, diversifies exports, supports high-impact trade and investment initiatives while protecting and advancing access to global markets.**

#### **Performance Measures**

Performance Measure	2025/26 Forecast	2026/27 Target	2027/28 Target	2028/29 Target
[1.a] Total number and value of export deals facilitated	116 and \$100M	116 and \$100M	To be determined	To be determined

Data source: Ministry of Jobs and Economic Growth

Performance Measure	2025/26 Forecast	2026/27 Target	2027/28 Target	2028/29 Target
[1.b] Total value of inbound investment facilitated	\$363M	\$363M	To be determined	To be determined

Data source: Ministry of Jobs and Economic Growth

Performance Measure	2025/26 Forecast	2026/27 Target	2027/28 Target	2028/29 Target
[1.c] Number of jobs created through provincial investment programs (e.g., Rural Economic Diversification Infrastructure Plan (REDIP))	740	740	740	740

Data source: Ministry of Jobs and Economic Growth - forecast and targets were developed using the average cost-per-job from REDIP funded projects between FY22/23 and FY24/25. The forecast/targets are based on a \$15M annual program allocation between FY25/26 and FY28/29

#### **Objective 1.1: Support B.C. businesses to grow exports in priority and emerging markets.**

**Objective 1.2: Attract and deliver investments aligned with provincial priorities that create and sustain well-paying jobs.**

**Objective 1.3: Advance B.C.'s trade interests in the current global trade environment by collaborating with governments and partners.**

**Goal 2: Accelerate the innovation economy to catalyze future opportunities in core and emerging sectors to support ongoing economic development in British Columbia.**

### **Performance Measures**

Performance Measure	2025/26 Forecast	2026/27 Target	2027/28 Target	2028/29 Target
[2] Total investment in start-up and early-stage businesses leveraged by the Small Business Venture Capital Tax Credit <sup>1</sup>	\$98M	\$105M	\$108M	\$110M

Data source: Ministry of Jobs and Economic Development

<sup>1</sup>Venture Capital Branch. The 30% tax credit helps off-set some of the risk for B.C. investors investing in start-up and early-stage B.C. businesses

**Objective 2.1: Grow sectors of emerging opportunity including but not limited to agritech, life sciences, manufacturing, maritime and aerospace industries, construction innovation, clean technology and transformative fields such as artificial intelligence and quantum computing, positioning them as drivers of good jobs, revenue growth and solutions to food security and climate change.**

**Objective 2.2: Introduce policy measures related to industrial land in B.C. that will increase supply, improve access and optimize use.**

## Goal 3: Businesses, communities and First Nations drive economic growth that delivers family-supporting jobs and long-term prosperity across British Columbia.

### Performance Measures

Performance Measure	2025 Forecast	2026 Target	2027 Target	2028 Target
[3.a] Growth in the number of businesses with 10 or more employees	54,430	55,060	55,700	56,350

Data source: Ministry projections based on BC Stats using data supplied by Statistics Canada

Performance Measure	2025/26 Forecast	2026/27 Target	2027/28 Target	2028/29 Target
[3.b] Provincial regulatory requirements count remains below a baseline of 197,242 established in 2004 <sup>1</sup>	175,000	Below 197,242	Below 197,242	Below 197,242

Data source: [Annual Report - Province of British Columbia](#)

<sup>1</sup>The Better Regulations for British Columbians Annual Report fulfills requirements established under the Regulatory Reporting Act and its associated regulation

Performance Measure	2025/26 Forecast	2026/27 Target	2027/28 Target	2028/29 Target
[3.c] REDIP funded projects that help communities respond to major economic shifts or the development of a major project	50%	55%	60%	65%

Data source: Ministry projections based on REDIP applicant responses during the FY2025/26 Program Intake.

### Objective 3.1: Communities are leveraging the benefits of economic opportunities and investments in their region.

### Objective 3.2: First Nations are growing their businesses, building partnerships and generating revenue for their communities.

### Objective 3.3: The business environment in B.C. is competitive and creates the conditions necessary to start up, easily do business and grow in B.C.

### Objective 3.4: Government understands current and future economic signals and trends and communicates a clear vision for economic growth that builds the confidence of investors.

## Financial Summary

(\$000s)	2025/26			
	Restated Estimates <sup>1</sup>	2026/27 Estimates	2027/28 Plan	2028/29 Plan
<b>Operating Expenses</b>				
Trade and Industry Development	28,966	28,849	28,763	28,643
Small Business and Economic Development	35,757	27,344	27,244	27,244
Investment and Sustainable Economy	13,673	10,011	9,918	9,918
Executive and Support Services	6,755	6,500	6,469	6,469
British Columbia Strategic Investments	0	37,200	28,150	17,600
Northern Development Fund	500	500	500	500
<b>Total</b>	<b>85,561</b>	<b>110,404</b>	<b>101,044</b>	<b>90,374</b>
<b>Capital Expenditures</b>				
Executive and Support Services	3	3	3	3
<b>Total</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>
<b>Other Financing Transactions</b>				
British Columbia Strategic Investments				
Disbursements	0	1	1	1
Receipts	0	0	0	0
<b>Net Cash Requirements (Source)</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>1</b>

<sup>1</sup> For comparative purposes, amounts shown for 2025/26 have been restated to be consistent with the presentation of the 2026/27 *Estimates*.

\* Further information on program funding and vote recoveries is available in the [Estimates and Supplement to the Estimates](#).

## Appendix A: Public Sector Organizations

As of February 2026, the Minister of Jobs and Economic Growth is responsible and accountable for the following organizations:

### **BC Renaissance Capital Fund Ltd.**

The BC Renaissance Capital Fund (BCRCF) is a direct investment firm which invests in venture capital funds in a range of technology sectors with a focus on information and communications technology, digital media, life sciences, and clean tech.

### **InBC Investment Corporation**

InBC is a public fund that contributes to investment capital in B.C. through investing in opportunities where there is both measurable social impact and financial outcome.

### **Indigenous Business and Investment Council**

The Indigenous Business and Investment Council (IBIC) is a partnership of First Nations leaders, industry and government.

### **Island Coastal Economic Trust**

The Island Coastal Economic Trust (ICET) develops programs prioritized by and for the region and delivers government (both federal and provincial) programs.

### **Nechako-Kitamaat Development Fund Society**

The Nechako-Kitamaat Development Fund Society supports sustainable economic activity through programs and projects that meet each community's goals in northern communities affected by the Kitimat-Kemano project and by the creation of the Nechako Reservoir.

### **Northern Development Initiative Trust**

The Northern Development Initiative Trust (NDIT) develops programs prioritized by and for the regions and delivers government (both federal and provincial) programs.

### **Premier's Chinese Canadian Community Advisory Committee**

The advisory committee provides advice to the Premier on government initiatives of interest and concern to members of the Chinese-Canadian community in B.C.

### **[https://www.smallbusinessroundtable.ca/Southern Interior Development Initiative Trust](https://www.smallbusinessroundtable.ca/Southern%20Interior%20Development%20Initiative%20Trust)**

The Southern Interior Development Initiative Trust (SIDIT) develops programs prioritized by and for the regions and delivers government (both federal and provincial) programs.

## Appendix B: Minister Mandate Letter



November 25, 2025

Honourable Ravi Kahlon  
Minister of Jobs and Economic Growth  
Parliament Buildings  
Victoria, BC V8V 1X4

Dear Minister Kahlon:

Congratulations on your appointment as Minister of Jobs and Economic Growth at a critical time for our province. Serving as a member of the executive council is a privilege and responsibility which I am confident you will fulfill with integrity and a commitment to the people of our province.

British Columbians have trusted us with a mandate to deliver for them in ways that make a tangible difference in their daily lives. They expect us to listen and learn from people of different perspectives – and work together to make things better for everyone.

Specifically, we will tackle the challenges people worry about at the kitchen table:

- **Grow the economy by creating good jobs across British Columbia.** We will collaborate with businesses, workers, and communities to attract investments in both new and traditional sectors as well as emerging sectors of the economy. This approach will bring certainty for business, security for workers, and generate the wealth needed to support the essential services British Columbians rely on.
- **Reduce costs for families,** including by helping people access homes they can afford through support for first-time homebuyers, increasing the supply of rental housing stock, and stronger measures to crack down on housing speculation.

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- **Strengthen health care** by expanding access to family doctors and recruiting and training more health professionals, ensuring that every British Columbian can access the care they need, no matter where they live. We will also increase access to addictions treatment and provide help for people whose struggles require intensive supports.
- **Make our neighbourhoods and communities safer** by working with law enforcement and social agencies to address street disorder, crack down on organized crime, and do all we can to ensure repeat offenders stay behind bars.

Our commitment to take action on climate change remains foundational and will be key to a healthy and prosperous BC for future generations.

Underlying all this work is our partnership with Indigenous peoples. Advancing reconciliation, implementing the *Declaration on the Rights of Indigenous Peoples Act* and working in partnership with First Nations rights-holders to advance shared interests is the responsibility of every Minister.

Over this mandate I expect you to prioritize making progress on the following:

- In order to protect key services that British Columbians rely on, work with the Minister of Finance to review all existing Ministry of Jobs and Economic Growth programs and initiatives to ensure programs remain relevant, are efficient, grow the economy and help keep costs low for British Columbians and BC businesses. This is important in the context of current Provincial budget constraints; the realities faced by businesses in relation to access to capital, global inflation, and interest rates; and the threat of American tariffs.
- Work with partners to direct BC's response to US tariffs and other unfair trade actions.
- In light of US threats to Canadian prosperity, lead work with colleagues to accelerate major investments in BC's economy that create well-paying jobs.
- Support the development and implementation of policies that increase economic growth in BC to improve opportunities for all British Columbians.
- Evolve the BC Tariff Response Committee to ensure continued integration with key partners in our tariff response.
- To address BC's overreliance on trade with the US, lead work with the Parliamentary Secretary for Trade to enhance and expand BC's Trade Diversification Strategy and diversify BC's sources of international investment.

- Ensure that any proposed new legislation or regulations are considered through the lens of impact on BC businesses and engage on proposed legislative initiatives at the earliest possible stage. Bring forward reforms as required to ensure that our laws promote high standards in relation to human rights, the environment and social well-being, without unduly impairing our ability to compete internationally and ensure the prosperity of British Columbians.
- Continue to diversify BC's economy and support good jobs through the BC Manufacturing Jobs Fund.
- Work with business leaders in the province to develop a set of performance measurements in relation to the ease of doing business in British Columbia, address issues identified and improve competitiveness for business to grow our province's economy and create good jobs.
- Assume lead responsibility for the international film and television production credit program and related policy.
- Work with the Minister of State for Artificial Intelligence and New Technologies to expand BC's AI and new technology sectors, including the quantum and life sciences sectors, and work with partners to prepare BC's workers to capture opportunities associated with AI in the workplace.
- Work with grocery stores and pharmacies to get more BC products on BC shelves.
- Continue to support small- and medium-sized businesses to innovate, grow and access global markets.
- Advocate strongly to the federal government for fair treatment of BC businesses in relation to economic growth and stimulus programs.
- Make sure BC's economy has the space to grow by creating an inventory of existing industrial lands, carrying out a land-use needs assessment and a strategy for protecting and growing the industrial land base.
- Acknowledging BC's critical role in facilitating access to trade and markets in Asia, work with the Minister of Transportation and Transit to expand export infrastructure and improve access to industrial land.
- In partnership with the Parliamentary Secretary for Rural Development, ensure government initiatives consider and deliver economic growth and benefits for rural and urban communities.

To assist you in meeting the commitments we have made to British Columbians, you are assigned a Parliamentary Secretary for Trade whose focus will be to:

- Engage with BC businesses to better understand the challenges and opportunities they see in bringing their products to international markets and support you as you work to enhance and expand BC's Trade Diversification Strategy.
- Use their personal experience and skills with Korean language and culture to expand our trading opportunities with South Korea and invite and host Korean delegations in British Columbia that advance our economic and cultural goals of increasing prosperity and relationships across the Pacific. Expand this work over time to other countries in the region.
- Support Ministers and Ministers of State in making government-to-government and people-to-people connections that are key to growing BC's trade relationships.

You are also assigned a Parliamentary Secretary for Armed Forces Development and Veterans Affairs whose focus will be to:

- Support a positive working relationship between the provincial government and the headquarters, offices and agencies of the Department of National Defence and the Canadian Forces in British Columbia.
- Increase the awareness of the contributions the military makes locally, nationally and internationally, including participation in events and observances such as Remembrance Day and Indigenous Veterans Day.
- Support collaboration with the Canadian Armed Forces in BC.
- Support aligning skills training with emerging national defence needs.
- Assist BC businesses with identifying federal procurement opportunities.
- Assist in growing good jobs in marine, aerospace, advanced manufacturing and technology.

You will work closely together and ensure your Parliamentary Secretaries receive appropriate support to deliver on this work.

As you are aware, we have established an accord with the BC Green Caucus that supports our shared commitment to ensuring stable governance focused on delivering progress and tangible outcomes for British Columbians. The commitments in that accord complement the direction in these mandate letters.

As a Cabinet, we will uphold the highest standards of ethics, collaboration, and good conduct in service of the public, and as a Minister of the Crown, you are expected to review, understand, and act according to the Members' Conflict of Interest Act. You will establish a collaborative working relationship with your Deputy Minister and the public servants under their direction, who provide the professional, non-partisan advice that is fundamental to delivering on our government's priorities. Your Minister's Office must meet the highest standards for integrity and provide a respectful, rewarding environment for all staff.

The work we have ahead takes place in a profoundly challenging geopolitical environment. Close friends and neighbours to our south are contemplating imposing draconian tariffs on our products that would hurt both Americans and Canadians. Our allies internationally face governmental instability. Hate and racism are on the rise around the world. Artificial intelligence breakthroughs with unclear implications and astonishing potential are announced daily. Global inflation, snarled supply chains, and war are threatening global economic growth and prosperity as well as the transition to a low-carbon economy.

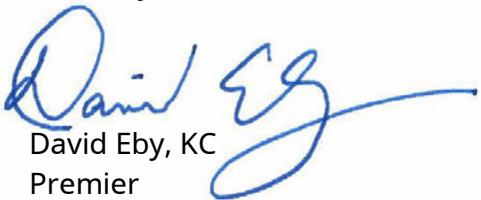
We have an obligation to protect and defend British Columbians, as well as seize opportunities, in these uncertain times.

The good news is that we have everything we need to succeed, and we will succeed. British Columbia's people – our workers, entrepreneurs, business leaders, artists, and innovators – are among the most talented in the world. We are home to world-class educational institutions and public services. Our natural beauty is unmatched, we have internationally envied resources, and we are one of the most diverse places on the planet. Your job is to help us leverage these advantages in perilous times.

Use this mandate letter to guide your work, and do not be afraid to challenge assumptions, or be innovative, bold and aggressive in achieving the goals set out for you and your Ministry by the people of this province.

Thank you for joining me in the work ahead.

Sincerely,



David Eby, KC  
Premier

cc: Paul Choi, MLA  
Parliamentary Secretary for Trade

Darlene Ratchford, MLA  
Parliamentary Secretary for Armed Forces Development and Veterans Affairs