

**Ministry of
Jobs, Economic Recovery
and Innovation**

**2020/21
Annual Service Plan Report**



For more information on the Ministry of Jobs, Economic Recovery and Innovation contact:

Room 301 Parliament Buildings

Victoria, BC

V8V 1X4

250 356-2771

Or visit our website at

www.gov.bc.ca/JERI

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Minister's Accountability Statement



The Ministry of Jobs, Economic Recovery and Innovation (formerly Jobs, Economic Development and Competitiveness) *2020/21 Annual Service Plan Report* compares the Ministry's actual results to the expected results identified in the *2020/21 – 2022/23 Service Plan* created in February 2020. I am accountable for those results as reported.

A handwritten signature in black ink, appearing to be 'R. Kahlon', written in a cursive style.

Honourable Ravi Kahlon
Minister of Ministry of Jobs, Economic Recovery and Innovation
August 12, 2021

Minister of State's Accountability Statement



The Ministry of Jobs, Economic Recovery and Innovation (formerly Jobs, Economic Development and Competitiveness) *2020/21 Annual Service Plan Report* compares the Ministry's actual results to the expected results identified in the *2020/21 – 2022/23 Service Plan* created in February 2020. Under the Balanced Budget and Ministerial Act, I am accountable for achieving the following results for 2020/21:

- a) promote the 2020 BC Export Awards;
- b) continue to participate in B.C. trade-related events including those organized by the Canadian Manufacturers & Exporters that aim to increase export opportunities for B.C. businesses;
- c) promote the benefits of free trade agreements to help B.C. businesses leverage new opportunities;
- d) continue to support Forestry Innovation Investment Ltd.'s efforts to actively maintain, create and diversify demand for B.C.'s manufactured wood products in key international markets;
- e) continue to work collaboratively with the Minister of Tourism, Arts and Culture to emphasize the importance of B.C.'s tourism industry on international trade missions and when engaging with international delegations, the consular community in B.C. and other trade-related stakeholders;
- f) continue to promote B.C. food and agricultural exports in collaboration with the Minister of Agriculture;
- g) continue to participate in opportunities for expanding exports in the manufacturing sector;
- h) submit to Cabinet a report on the results referred to in paragraphs a) through g) on or before March 31, 2021.

A handwritten signature in dark ink, appearing to read "George Chow".

Honourable George Chow

Minister of State for Trade of Ministry of Jobs, Economic Recovery and Innovation

August 12, 2021

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Letter from the Minister

As B.C.'s Minister of Jobs, Economic Recovery and Innovation, it is a privilege to present the results of the Ministry's Annual Service Plan Report for fiscal 2020/21. The report outlines the actions taken by the Ministry to support people and businesses through the pandemic and beyond. It also outlines our ongoing commitment to building a strong, sustainable, innovative economy that improves the standard of living in British Columbia.

Over the course of the year, one of the Ministry's key priorities has been to establish programs that provide people and businesses with immediate supports and funding to help them through the COVID-19 pandemic and into economic recovery. This work took shape through programs like the Small and Medium Sized Business Recovery Grant program, the Launch Online Grant Program, the Agritech Grant Program, and demonstrates government's commitment to put people and businesses first.

StrongerBC, our \$1.5-billion-dollar Economic Recovery Plan, was created with a focus on innovation, sustainability, and inclusiveness. InBC, a new Crown corporation, was a cornerstone commitment in Stronger BC. InBC will manage a \$500-million strategic investment fund to support economic recovery and drive long-term growth across the province. The fund will be invested in high-growth-potential businesses, and leverage investments from the private and public sectors to help businesses expand.

Also, part of StrongerBC was the Mass Timber Action Plan that included establishing an office of Mass Timber Implementation. The office oversees the Mass Timber Demonstration Program that supports eight mass timber construction projects and four research projects that showcase mass timber innovation, inspire development and create jobs for people throughout the province.

These achievements demonstrate some of the work the ministry has undertaken during the global COVID-19 pandemic – a time that has been a difficult for many. Through it all, British Columbians stayed strong, and as vaccination rates continue to rise, we are all optimistic about the road ahead.

B.C. has a solid economic outlook and as of August 2021, was the only province in Canada to achieve two consecutive months with a job recovery rate above 100 per cent. B.C. is on a positive path forward as we work to recover from the impacts of the pandemic.



Honourable Ravi Kahlon

Minister of Ministry of Jobs, Economic Recovery and Innovation

August 12, 2021

Purpose of the Annual Service Plan Report

The Annual Service Plan Report is designed to meet the requirements of the [Budget Transparency and Accountability Act](#) (BTAA), which sets out the legislative framework for planning, reporting and accountability for Government organizations. Under the BTAA, the Minister is required to report on the actual results of the Ministry's performance related to the forecasted targets documented in the previous year's Service Plan.

Purpose of the Ministry

The Ministry of Jobs, Economic Recovery and Innovation is working to make life more affordable for British Columbians by building a strong, sustainable, innovative economy that works for everyone.

The Ministry is guided by three fundamental pillars: innovation, sustainability and inclusiveness.

The Ministry delivers programs and services that encourage business startup and growth through innovation and adoption of new technologies throughout the province.

Its mandate includes supporting emerging opportunities in manufacturing, shipbuilding, aerospace, aviation and mass timber. The ministry also promotes trade and investment, positioning B.C. as a global exporter of low-carbon goods and services.

The Ministry supports Indigenous peoples, small businesses and communities with economic development activities, the revitalization of traditional industries, economic diversification, job creation and strategic investments to ensure everyone benefits from growth.

The Ministry has an oversight role for the following Crown corporations: [Forestry Innovation Investment Ltd.](#), the InBC Investment Corporation and (formerly [BC Immigrant Investment Fund](#), [BC Renaissance Capital Fund](#)), and [Innovate BC](#).

Strategic Direction

The strategic direction set by Government in 2017, and expanded upon in Minister Bruce Ralston's [2017 Mandate Letter](#) shaped the goals, objectives, performance measures and financial plan outlined in the 2020/21 Ministry of Jobs, Economic Development and Competitiveness (now know as Jobs, Economic Recovery and Innovation) [Service Plan](#) and the actual results reported on in this annual report.

The global COVID-19 pandemic resulted in many shifts in priorities, structures and operations across the public sector. Any changes to Ministry of Jobs, Economic Development and Competitiveness (now know as Jobs, Economic Recovery and Innovation) goals, objectives, performance measures or financial plan to align with the strategic direction established by Government in late 2020 are presented in the [2021/22-2023/24 Service Plan](#).

Operating Environment

B.C. is a small, open economy that operates in a very dynamic, competitive global environment and relies on its interaction with the rest of the world to grow and prosper. The COVID-19 pandemic and associated restrictions in 2020/21 have had a profound impact on everything and everyone.

In response, Government announced the pandemic strategy and related programs called “Stronger BC”. The Ministry has led the creation and implementation of a number of programs including the B.C. Small and Medium Sized Business Recovery Grant program and the Launch Online program to support businesses in establishing and implementing relief and recovery plans to stabilize and adapt operations.

External factors can significantly influence B.C.’s economy such as: geo-political, economic, social, environmental, and technological changes, international trade policies and disputes, commodity prices, and the rise and fall of the Canadian dollar.

In 2020 overseas shipments for B.C. products declined to \$39.9 billion, posting a year over year growth rate of -8 per cent. B.C. goods export decreases from 2019 to 2020 were mainly driven by pulp and paper products (-19 per cent) and energy products (-26 per cent). Despite overall decline in goods exports, wood products (+6 per cent), and metallic and mineral products (+5 per cent), agriculture and fish (+3 per cent) export numbers continued to increase. The majority of markets experienced a decrease in B.C. goods exports, however exports to Australia, United States, United Kingdom and Hong Kong saw mild increases. There were no significant increases in exports to any markets.

The Ministry supports B.C. workers, companies and communities to maximize opportunities available under Canada’s free trade agreements as well as advances and defends provincial interests in domestic and international negotiations and in the event of a trade challenge. In 2020/21, the new Canada-United States-Mexico (CUSMA) agreement was brought into force, preserving and building on preferential access under the previous North American Free Trade Agreement.

British Columbia’s economy declined in 2020, as the negative impacts from the COVID-19 pandemic pushed economies all over the world into deep recessions. B.C.’s real GDP contraction of 3.8 per cent was the fourth smallest among provinces (behind Prince Edward Island, Nova Scotia, and New Brunswick). The decline in B.C.’s real GDP was almost entirely driven by service-producing industries, while goods-producing industries had modest declines. Output in the arts, entertainment and recreation, accommodation and food services and transportation were some of the main drivers of the decrease in the service sector. In B.C.’s goods producing sector declines in manufacturing and natural resources were partially offset by increases in the construction sector. Employment in B.C. decreased by 6.6 per cent in 2020. However, wages and salaries remained relatively stable compared to 2019 as low wage workers accounted for the majority of job losses. Retail trade increased by 1.3 per cent in 2020, while consumer prices increased by 0.8 per cent. Residential construction activity slowed but remained relatively strong, with housing starts declining in 2020 after experiencing all-time highs in 2019. In contrast, after declining for three consecutive years home sales reached record levels in late

2020. On the external front, global international trade experienced significant disruptions as the pandemic unfolded. B.C.'s international merchandise exports contracted in 2020 reflecting a combination of weaker global demand and lower commodity prices.

Report on Performance: Goals, Objectives, Measures and Targets

Goal 1: B.C. businesses are supported to startup, scale up, grow and stay in B.C.

Ensuring supports are in place for entrepreneurs to establish B.C. as a preferred location for business, particularly in new and emerging technologies and sectors.

Objective 1.1: Entrepreneurs across B.C. can access the help they need for a thriving, prosperous business sector

Key Highlights

- \$93 million was spent on the Small and Medium Sized Business Recovery Grant program in 2020/21, supporting over 3,800 businesses.
- Despite the COVID-19 pandemic, venture capital backed companies in B.C. showed significant resilience with investors taking the long-term view and continuing to invest in companies and technology development that will be commercialized over the next few years. Small businesses raised over \$111 million in equity investment in 2020-2021, compared with \$118 million in 2019-2020. Regional businesses saw an increase in investment and raised approximately \$12 million in equity investment in 2020-2021, compared with \$8.6 million in 2019-2020.
- The Investment Capital Branch staff responded to the pandemic by increasing their outreach efforts to current and potential program registrants to help them navigate the program and get access to investment capital. The outreach efforts included conducting webinars and publishing a small business support document to raise awareness and help businesses access the variety of assistance programs available in B.C. being offered by the federal and provincial governments, and other organizations.
- Launched the BC Business COVID-19 Support Service in collaboration with the federal government and Small Business BC (SBBC). The service, a one-stop resource for businesses with questions about the supports available from the provincial and federal governments, industry, and community partners, served over 23,000 businesses by email, chat or phone and had over 800,000 page views as of the end of March 2021.
- Partnered with the federal government to support an enhanced BC Marketplace. The Marketplace, launched by SBBC to provide businesses with increased opportunities to advertise that they are open and able to offer their products and services throughout the pandemic, onboarded 2,520 businesses from around the province by March 31, 2021. Support was also provided to SBBC for a Non-Medical PPE Marketplace, an online service connecting businesses with suppliers of non-medical safety equipment, including clothing, counter guards, eye protection, gloves, masks, sanitation products and thermometers.

Performance Measures	2019/20 Actuals	2020/21 Target	2020/21 Actuals	2021/22 Target	2022/23 Target
1.1a Total small business venture capital tax credit usage ¹	\$118M	\$87M	\$111M	\$88M	\$89M
1.1b Rural small business venture capital tax credit usage ²	\$8.6M	\$7.5M	\$12M	\$8M	\$8.5M

¹ Data Source: Investment Capital Branch. The 30% tax credit reduces risk to B.C. investors of their investment into eligible B.C. businesses.

² Rural small business usage is a sub-component of the total small business venture capital tax credit usage detailed in 1.1a.

Discussion of Results

The Small Business Venture Capital Tax Credit Program provides investors with a 30 per cent tax credit to help off-set some of the risk of investing in B.C.'s small businesses. The credit helps entrepreneurs and innovators access early-stage venture capital to help start a business, conduct R&D, commercialize ideas and create jobs for people in every corner of the province.

In 2020/21 the total amount of investment raised under the program was over \$111 million, of which approximately \$12 million was raised by rural businesses. The results for performance measure 1.1b show the Ministry exceeded its 2020/21 target for rural venture capital tax credit usage. Investment is volatile and reflects multiple factors, including the number and quality of investment opportunities available in any given year.

Approximately 210 businesses raised investment, of which over 25 were rural based businesses, located outside the Metro-Vancouver Regional District and Capital Regional District.

Objective 1.2: Businesses and communities can access international talent to address identified labour needs and support sustainable economic development

Key Highlights

- Worked with the Ministry of Advanced Education and Skills Training to determine B.C.'s immigration needs and priorities to support sustainable economic development.
- Nominated 6,268 individuals for permanent residency in 2020 through the BC Provincial Nominee Program (BC PNP) to support needs of B.C.'s economy.
- Supported communities in every region across BC to attract entrepreneurs to establish new businesses and create local jobs through the BC PNP Entrepreneur Immigration Regional Pilot.

Performance Measure ¹	2019/20 Actuals	2020/21 Target	2020/21 Actuals ²	2021/22 Target	2022/23 Target
1.2 Percentage of BC PNP applications processed within service standard commitment:					
Skills applications: 3 months;	83%	80%	68%	80%	80%
Entrepreneur Regional Pilot applications: 4 months. ¹	94%	80%	13%	80%	80%

¹Data Source: Internal Ministry tracking.

²Service standards for both Skills applications and Entrepreneur Regional Pilot did not meet targets due to the impact of COVID-19:

Discussion of Results

Skills Immigration: Program policy changes were required to adjust to layoffs in certain sectors. This included the ability for some applications to be put on hold; or extending timelines to provide documents required for final decisions. Notwithstanding the impact of the pandemic, 85 per cent of Skills Immigration applications were completed within four months.

Entrepreneur Regional Pilot: International travel and border restrictions and health safety measures made in-person interviews, an integral part of this process, not possible. A virtual interview process was fully implemented in the latter part of the fiscal year. Given the majority of applications were received in the first half of 2020, service standards went beyond four months in most cases. While momentum was slowed in 2020, participating communities supported a three-year extension of the initiative to March 2024 to help support economic recovery in smaller centres.

With the transfer of the Immigration programs to the Ministry of Municipal Affairs this performance measure is continued in the [Ministry of Municipal Affairs 2021/22 Service Plan](#) under Goal 3.

Objective 1.3: British Columbia's evolving regulatory framework supports effective service delivery, as well as business and economic growth

Key Highlights

- Rapid regulatory and service improvements in response to the COVID-19 pandemic, including:
 - Amendments to the *Wills, Estates and Succession Act* to permit electronically signed wills and allow remote witnessing of wills,
 - Changes to liquor regulations to allow licensed restaurants and foodservice businesses to pivot their service models and gain access to wholesale pricing, and

- Modified regulations to allow remote meetings and voting withing local governments, societies, cooperative associations, companies, strata corporations, and credit unions.
- Even with the unprecedented pace of amended and new legislation and regulation due to the pandemic, the regulatory requirements count has remained stable at 15 per cent below the baseline count established in 2004.
- Through the 2021 Better Regulations for British Columbians annual regulatory amendment process, Government addressed over 600 instances of gendered language across B.C.'s regulations, demonstrating its commitment to inclusion and regulatory modernization. An additional 17 regulations were also modernized or repealed.
- Continued use of the Business and Economic Implications Framework to identify potential economic impacts and costs to business as part of the Cabinet decision-making process.
- Publication of the 2020/2021 Better Regulations for British Columbians Annual Report, featuring stories of regulatory and service improvement as well as an update on the Regulatory Requirements Count. This year's report contains a special section on the rapid response to pivoting government regulations, policies and services in response to the COVID-19 pandemic.

Performance Measure	2004 Baseline	2019/20 Actuals	2020/21 Target	2020/21 Actuals	2021/22 Target	2022/23 Target
1.3 Number of regulatory requirements ¹	197, 242	167,635	0 net increase ²	168,475	0 net increase ²	0 net increase ²

¹ Data Source: Economic and Regulatory Analysis Branch, Ministry of Jobs, Economic Recovery and Innovation.

² From the baseline of regulatory requirements set in 2004.

Discussion of Results

The Ministry of Jobs, Economic Recovery and Innovation works with all ministries to ensure that government legislation, regulations, policies, programs and services are streamlined, inclusive and drive economic growth and innovation in B.C. The Ministry supports evidence-based policy development through administration of the Regulatory Reform Policy, Business and Economic Implications Framework, and policy training for public servants. The Ministry also ensures that government remains committed to regulatory modernization through the Regulatory Requirements Count program, leveraging technology for regulatory analysis, and facilitation of an annual bundled regulatory amendment process. As a result of these efforts, B.C. has maintained A-level grades in the Canadian Federation of Independent Business' annual Red Tape Report Card, has met its target of a net-zero increase in the baseline number of regulatory requirements - a -15 per cent difference from the 2004 baseline, is the first jurisdiction in Canada to begin eliminating gendered language in regulations, and has the second-lowest number of regulatory requirements per capita in the country.¹

¹ Canadian Federation of Independent Business, 2021 Red Tape Report Card.

Goal 2: Encourage trade diversification and facilitate investment opportunities that benefit all British Columbians

Ensuring B.C. is well positioned to take advantage of domestic and international trade development opportunities helps to deliver broad based economic benefit throughout the province.

Objective 2.1: Assist B.C. businesses to take advantage of trade opportunities in existing and new markets, and support communities to attract investment to create resiliency

Key Highlights

- Delivered the Export Navigator program (in partnership with local delivery agencies) and grew economic participation for businesses owned by Indigenous peoples, women and youth across B.C. More than 550 B.C. businesses from agrifood, manufacturing, consumer goods and clean tech accessed the program, which is seen as the go to service for regional companies looking to diversify and grow their exports. Since the expansion of the program in 2019, participating companies' export sales within Canada have grown by more than \$8 million, and internationally by about \$6 million.
- Customized virtual delivery of regional and international business programs to support ongoing trade and investment activities, stimulate economic growth and build resiliency in our communities to help mitigate global market uncertainty and continue business growth and investment opportunities in the wake of COVID-19.
- As part of StrongerBC, delivered \$16.25 million for the Supply Chain Resiliency and Value-Added Manufacturing Project, and \$7.5 million for the Agritech Grant Program to help small and medium-sized businesses scale-up and generate economic opportunities.
- Defended B.C.'s interest in a series of U.S. seasonal product investigations that threatened the competitiveness of B.C.'s exporters to the U.S. Working with Global Affairs Canada, Ministry of Agriculture, Food and Fisheries and the industry, the Ministry successfully defended B.C.'s blueberry industry against the U.S. safeguard investigation, which meant that the blueberry industry would not be subjected to any trade restrictions by the United States.
- Led and coordinated cross-government initiatives including efforts to establish an LNG marine bunkering service in the Port of Vancouver and exploring benefits of an ultra-high-speed transportation corridor in the Cascadia region (Greater Vancouver to Seattle, Washington to Portland, Oregon).

Performance Measure	2019/20 Actuals	2020/21 Target	2020/21 Actuals	2021/22 Target	2022/23 Target
2.1 Number of trade and investment opportunities supported by the Ministry ¹	680	875	602	975	975

¹ Data Source: Ministry of Jobs, Economic Recovery and Innovation internal performance tracking system.

²The targets for this Performance Measure have been adjusted in the [2021/22 – 2023/24 Service Plan](#)

Discussion of Results

The performance measure tracked the number of trade and investment opportunities supported by the Ministry. The Trade and Industry Development Division set a target of 875 opportunities for fiscal year 2020/21. The Division closed fiscal year 2020/21 with 602 opportunities supported: 239 Trade Opportunities and 363 Investment Opportunities. This support resulted in 46 export deals valued at \$129 million and 37 investment deals valued at \$259 million. This result reflects the impact of the COVID-19 global pandemic which has had unprecedented economic repercussions domestically and globally. Action to halt the virus' spread continued throughout 2020/21. Travel and business activities remained disrupted, impacting B.C.'s ability to continue with trade and investment efforts as planned – resulting in a reduced number of activities and opportunities. While the Division pivoted to providing on-line services, supporting requests from businesses, and attending virtual events, some trade shows remained postponed or cancelled. The Division pivoted to supporting capacity development and opportunities for businesses through StrongerBC, to ensure that B.C. sectors and businesses would be well positioned and ready to capitalize on post-COVID trends and opportunities. The Division continues to work hard to ensure strong support for trade and investment programs and leveraging our international trade network of 16 offices around the world, along with other innovative platforms to advance export promotion and investment attraction.

Goal 3: Deliver programs in B.C. communities that increase participation in the economy and help raise the standard of living

Delivering programs and offering tools and resources that build capacity and increase participation in emerging economic sectors throughout the province ensures that the benefits of economic growth are enjoyed by all British Columbians.

Objective 3.1: Support B.C. communities and Indigenous peoples to increase participation in established and emerging economic sectors

Key Highlights

- Released the Emerging Economy Task Force report on May 11, 2020, with recommendations that can be used to drive economic recovery in the province.
- Through StrongerBC, partnered with Alacrity Canada to deliver the Launch Online Grant Program to help B.C.'s small and medium sized businesses as they pivoted their operations online in response to the pandemic, and to provide skills training in digital marketing to over 3,200 participants from B.C. businesses to take advantage of the digital marketplace.
- Delivered or attended more than 20 StrongerBC grant information sessions with industry associations, Chambers, Board of Trades, businesses, interested applicants and service providers throughout B.C. Delivered three webinars, including: B.C.'s Venture Capital Tax Credit Program and Cascadia Seaweed, Supporting Local BC in Prince Rupert,

Indigenous Self-Determination through Fiscal Governance with the First Nations Tax Commission, and published 13 BC Ideas Exchange success stories, highlighting repeatable community success, 3 of which were COVID-19 resiliency stories.

- Partnered with the BC Economic Development Association to develop an Economic Recovery Toolkit to support recovery in rural and regional communities throughout B.C.
- MIRR/JEDC Joint Office on Indigenous Economic Development – continued implementation of the workplan, focused on providing support, advice and coordination to government's Indigenous economic development and reconciliation efforts.
- The creation of the COVID-19 Resource Directory on the Insurance Corporation of British Columbia (IBIC) website, which supports First Nation and Indigenous business owners and entrepreneurs access government, financial institutions and non-profit organizations' COVID-19 recovery program information.
- A survey of Indigenous businesses was conducted to determine how the pandemic was impacting the Indigenous business community in British Columbia and whether the emergency business supports introduced by the federal and provincial governments were addressing these circumstances. The survey is based on the survey's sample of 115 businesses from a distribution list of 761. Survey results were widely distributed to government agencies and Indigenous organizations.
- The continued work to revitalize the Indigenous business listing (IBL) through collaboration with the Ministry of Citizens' Services through a new IBL design and wireframes.

Performance Measure	2019/20 Actuals	2020/21 Target	2020/21 Actuals	2021/22 Target	2022/23 Target
3.1 Number of economic development related sessions held in regional centres and Indigenous communities ¹	24	20	N/A in person due to pandemic	NA	NA

¹ Data Source: Ministry of Jobs, Economic Recovery and Innovation.

Discussion of Results

This performance measure was discontinued in the Ministry of Jobs, Economic Recovery and Innovation 2021/22 Service Plan. The COVID-19 pandemic necessitated the suspension of delivery of economic development related sessions. The ministry pivoted to focus its energy on the establishment of programs that provide immediate supports to help people and businesses through the COVID-19 pandemic and into economic recovery. As the province moves through recovery the ministry will revisit inclusion of a performance measure on regional engagement.

Objective 3.2: Provide services to newcomers to help them settle and integrate both socially and economically

Key Highlights

- Supported over 1,400 newcomers to achieve employment in their pre-arrival field through the Career Paths Skilled Immigrants program

- Ensured services were delivered to over 24,000 clients to support their integration in communities across the province through the delivery of the BC Settlement and Integration Services program
- Enhanced credential assessment processes through financial support for 14 regulator-led improvement projects.

Performance Measure	2019/20 Actuals	2020/21 Target	2020/21 Actuals	2021/22 Target	2022/23 Target
3.2 Percentage of Career Paths Clients employed in their field upon program completion ¹	72%	70%	68%	70%	70%

¹ Data Source: Internal Ministry tracking.

Discussion of Results

The Career Paths for Skilled Immigrants program assists skilled immigrants and refugees in B.C. find work that utilizes their pre-arrival skills, education and experience. As a result, the program helps to maximize the human capital benefits of immigration and address the province's labour needs. Tracking successful employment for clients in their pre-arrival field provides a good indicator of how they are integrating economically and supporting overall labour market growth. However, the pandemic and its resulting closures limited the availability of language and skills training supports and significantly delayed recredentialing processes which affected the ability of clients to find employment in their desired fields. This has resulted in a small decrease in meeting anticipated targets. Despite that, the program continues to achieve strong results. Given ongoing international border closures as well as the differential economic outcomes that the pandemic continues to have on immigrants, its anticipated that the performance target for the coming years will continue to be impacted.

The Credential Assessment Improvement Fund was established in 2019 to streamline credential assessment processes and improve access to credential assessment information for newcomers. In 2020/21, the fund supported 14 different projects with 12 regulators. Several projects focused on increasing access for internationally trained professionals by making it possible to complete applications, training and/or testing online.

With the transfer of the Immigration programs to the Ministry of Municipal Affairs this performance measure is continued in the [Ministry of Municipal Affairs 2021/22 Service Plan](#).

Financial Report

Discussion of Results

The Discussion of Results reports on the Ministry of Jobs, Economic Recovery and Innovation's financial results for the year ended March 31, 2021 and should be read in conjunction with the Financial Reporting Summary Table provided below.

The Ministry's expenditures for all program areas totalled \$251.383 million in comparison to a total appropriation of \$251.048 million. The difference of \$335,000 is related to the transfer of the BC Stats program to the Ministry of Citizens' Services (CITZ) as part of the November 2020 government reorganization. CITZ has an offsetting underspend of \$335,000.

The Ministry experienced savings in 2021/22 due to impacts of the COVID-19 pandemic. These savings were used to fund other Ministry priorities, such as the delivery of digital marketing courses for businesses.

The 2020/21 Other Authorizations of \$157.432 million includes \$172.629 million to fund a number of priority initiatives (mainly StrongerBC), offset by a reduction of \$15.198 million from programs transferring out of the Ministry in the November 2020 reorganization. The Other Authorizations funded the following initiatives:

Pandemic and Recovery Programs:

- Small and Medium Sized Business Recovery Grant
- Digital Marketing Bootcamps and Launch Online
- Agritech Grant Program
- Accelerating Manufacturing Grants
- Supply Chain Resiliency Grants
- Mass Timber Demonstration Projects
- Future Leaders Program – Tech Talent Accelerator

General Programs:

- STEMCELL Biologics Manufacturing Facility

Financial Summary

	Estimated	Other Authorizations ¹	Total Estimated	Actual	Variance
Operating Expenses (\$000)					
International Trade	25,997	0	25,997	20,096	(5,901)
Small Business, Jobs and Workforce	21,629	93,955	115,584	115,893	309
Investment, Innovation and Technology	10,811	60,630	71,441	77,364	5,923
Transfers to Crown Corporations and Agencies	25,640	3,000	28,640	28,640	0
Executive and Support Services	9,039	(153)	8,886	8,890	4
Northern Development Fund	500	0	500	500	0
Sub-total	93,616	157,432	251,048	251,383	335
Adjustment of Prior Year Accrual ²	0	0	0	(283)	(283)
Total	93,616	157,432	251,048	251,100	52
Ministry Capital Expenditures (\$000)					
By Core Business	1	0	1	1	0
Total	1	0	1	1	0

¹ “Other Authorizations” include Supplementary Estimates, Statutory Appropriations and Contingencies. Amounts in this column are not related to the “estimated amount” under sections 5(1) and 6(1) of the *Balanced Budget and Ministerial Accountability Act* for ministerial accountability for operating expenses under the Act.

Other Authorizations include Contingencies access of \$172.630 million, less \$15.198 million for programs transferring out due to the November 2020 reorganization.

² The Adjustment of Prior Year Accrual of \$0.283 million is a reversal of accruals in the previous year.

Appendix A: Agencies, Boards, Commissions and Tribunals

As of August 12, 2021, the Minister of Jobs, Economic Recovery and Innovation is responsible and accountable for the following:

[Forestry Innovation Investment Ltd.](#)

[InBC Investment Corporation](#)

- [BC Renaissance Capital Fund Ltd.](#)

[Innovate BC](#)

[Indigenous Business and Investment Council](#)

[Island Coastal Economic Trust](#)

[Nechako-Kitamaat Development Fund Society](#)

[Northern Development Initiative Trust](#)

[Premier's Chinese Canadian Community Advisory Committee](#)

[Small Business BC](#)

[Small Business Roundtable](#)

[Southern Interior Development Initiative Trust](#)