

# Ministry of Jobs and Economic Growth

## 2025/26 Annual Service Plan Report

August 2026



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## Minister's Accountability Statement



The Ministry of Jobs and Economic Growth 2025/26 Annual Service Plan Report compares the Ministry's actual results to the expected results identified in the 2025/26 – 2027/28 Service Plan published in 2025. I am accountable for those results as reported.

A stylized, handwritten signature in black ink, consisting of several fluid, connected strokes.

Honourable Ravi Kahlon  
Minister of Jobs and Economic Growth  
July 27, 2026

## Minister of State's Accountability Statement

The Ministry of Jobs and Economic Growth 2025/26 Annual Service Plan Report compares the Ministry's actual results to the expected results identified in the 2025/26 – 2027/28 Service Plan published in 2025. Under the Balanced Budget and Ministerial Act, I am accountable for achievement of the following results for 2025/26:



- 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;
- submit to Cabinet a report on the results referred to in paragraphs (a) through (e) on or before March 31, 2026.

A handwritten signature in black ink, appearing to read 'Rick Glumac'. The signature is fluid and cursive, with a large initial 'R'.

Honourable Rick Glumac  
Minister of State for Artificial Intelligence and New Technologies  
July 30, 2026

## Table of Contents

|                                                             |    |
|-------------------------------------------------------------|----|
| Minister's Accountability Statement .....                   | 3  |
| Minister of State's Accountability Statement .....          | 4  |
| Letter from the Minister .....                              | 6  |
| Purpose of the Annual Service Plan Report .....             | 8  |
| Strategic Direction .....                                   | 8  |
| Purpose of the Ministry .....                               | 8  |
| Economic Statement .....                                    | 9  |
| Report on Performance: Goals, Objectives, and Results ..... | 10 |
| Financial Report .....                                      | 23 |
| Appendix A: Public Sector Organizations .....               | 24 |
| Appendix B: Progress on Mandate Letter Priorities .....     | 25 |

## Letter from the Minister

As the Minister of Jobs and Economic Growth, I am pleased to present the annual service plan report for the year 2025/26.

B.C. has always been, and continues to be, a leader - a province of builders and innovators.

Since 2017, B.C. has led all large provinces in GDP growth, has the highest per-capita growth in capital investment, and the strongest wage growth in the country – but we are not immune to the challenges brought on by global uncertainty. Whether it's unjustified tariffs from our neighbour to the south, or the volatility we're seeing in the energy markets due to the war in Iran, these events are weakening supply chains around the world and increasing costs for families and businesses.

In this rapidly changing environment, we're not sitting back and waiting. Our government is focused on building a more independent economy that can stand on its own, and we're making strong progress.

In November 2025, we launched our Look West strategy to build B.C. into the economic engine of Canada. With this strategy, we are taking an all of BC approach to how we grow the economy, one that includes workers, industry, First Nations' partners, the post-secondary sector, investors, and communities. Our Look West strategy is a 10-year plan to strengthen B.C.'s economy, and by extension, Canada's. It's our pitch to the federal government, and to private investors, that B.C. is ready to partner with them to drive growth.

We're working across government and with municipalities to speed up permitting and remove barriers – simplifying things to get shovels in the ground faster. Our all-of-government approach is accelerating major projects and leveraging new technology while maintaining our high environmental standards.

Over the next decade, we're aiming to secure at least \$200 billion in investments for major projects, nation- and province-building work that will create prosperity for generations in every region, from rural and northern communities to urban centres. Recently, we nearly doubled our list of proposed priority major projects from 18 to 35. And we already have \$88 billion in proposed major projects moving forward in communities throughout B.C., creating tens of thousands of new jobs and opportunities for communities and businesses across every region of B.C. We're moving quickly to implement the Look West strategy through sector action plans that will help us capture emerging economic opportunities. We're working to develop these action plans alongside industry, First Nations, and post-secondary partners, and often with communities. The sectors we are focused on align with the federal "sovereign capabilities" and include maritime, aerospace, AI and quantum computing, life sciences, construction innovation, agriculture, trade and logistics, and tourism.

To fully realize and capitalize on growth opportunities, we also need to ensure fewer barriers to trade at home. Last year, B.C. led the country in unprecedented collaboration – together with all provinces, territories and the federal government, we signed the Canadian Mutual Recognition Agreement – making it easier to sell goods across the country. It's widely

recognized as one of the most significant red tape reductions in Canada's history, helping to remove barriers to the free movement of goods across provinces.

We're investing in our innovation economy to strengthen B.C. and Canada by making us more self-reliant, and less vulnerable to supply chain disruptions and supply shocks. We've committed funding to SFU and UVIC for supercomputers, and funding toward Canada's Immuno-Engineering and Biomanufacturing Hub at UBC – to help improve our readiness for future health emergencies.

The Integrated Marketplace Initiative helps B.C.-built tech companies get the opportunity to prove their technology and ideas work, in safe, real-world test environments. The benefits are clear – local companies get the chance to refine their product while gathering real data and gaining the credibility to reach larger markets.

There are big challenges ahead, but B.C. is ready to meet the moment. We will stand strong together by building our skilled workforce, creating good jobs, strengthening our economy, diversifying our trade partners and continuing our work to become the new economic engine of Canada.

Honourable Ravi Kahlon  
Minister of Jobs and Economic Growth  
July 27, 2026

## Purpose of the Annual Service Plan Report

This annual service plan report has been developed 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 stated in the service plan for the reported year.

## Strategic Direction

The strategic direction set by Government in 2024 and Minister Gibson's [2025 Mandate Letter](#) shaped the goals, objectives, performance measures and financial plan outlined in the Ministry of Jobs and Economic Growth [2025/26 – 2027/28 Service Plan](#) and the actual results reported on in this annual report.

## 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, 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, AI, and 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

Economic activity in British Columbia advanced in 2025, after modest growth in 2024, despite facing notable headwinds. Last year, homebuilding activity in the province continued at a steady pace, and lower interest rates and easing inflation supported household spending. Meanwhile, high uncertainty around the impacts of U.S. tariffs and significantly lower population growth tempered economic activity in B.C., and across many provinces. Overall, B.C.'s real GDP rose by 2.0 per cent in 2025, up from 1.2 per cent growth in 2024. B.C. was one of only two provinces that saw an increase in the rate of real GDP growth from 2024 to 2025. On an industry basis, B.C.'s economic growth in 2025 was led by real estate, rental and leasing; health care and social assistance services; mining, quarrying, and oil and gas extraction; and construction.

B.C.'s labour market moderated in 2025, amid slower population growth and trade-related economic uncertainty. Total employment rose by 1.1 percent (+32,200 jobs), while wages and salaries rose by 3.1 percent. The unemployment rate averaged 6.2 percent in 2025, up from 5.6 percent in 2024, as labour force growth outpaced job creation. Despite rising last year, B.C.'s unemployment rate remained below the national average of 6.8 percent. B.C. housing starts totalled 44,193 units in 2025, down 3.6 percent from 2024, but remained above the 10-year historical average. Meanwhile, B.C. home sales activity declined by 5.7 percent compared to 2024, with muted demand contributing to a 2.9 percent decrease in the average home price. Inflationary pressures continued to moderate in 2025, reflecting slower price growth for services and subdued inflation for goods. Shelter inflation was the largest contributor to headline inflation last year but slowed substantially for both rented and owned accommodation compared to recent years. Lower gasoline prices, partly due to the removal of the B.C. consumer carbon tax, also helped ease headline inflation. Overall, B.C.'s consumer price inflation averaged 2.1 percent in 2025, down from 2.6 percent in 2024. Lower inflation and easing interest rates supported robust retail sales, which grew by 6.4 percent in 2025. On the trade front, B.C.'s merchandise exports remained relatively flat as markets adjusted to shifting global trade conditions. Overall, the value of B.C.'s goods exports edged down 0.1 percent compared to 2024 as increased exports to non-U.S. destinations were offset by a continued decline in goods exports to the U.S.

## Report on Performance: Goals, Objectives, and Results

The following goals, objectives and performance measures have been restated from the 2025/26 – 2027/28 service plan. For forward-looking planning information, including current and future performance targets, please see the [latest service plan](#).

### Goal 1: Capitalize on our strengths, including low-carbon and Environmental, Social and Governance advantages, to build a brand that attracts investment, accelerates exports, and supports business growth in British Columbia

Objective 1.1: Assist B.C. businesses to compete globally and position B.C. as a global leader in sustainable trade and investment by attracting values-aligned investors, increasing export opportunities for green and sustainable goods, and fostering long-term business growth.

#### Key results

- Delivered a coordinated, multi-sector trade promotion and investment attraction program, leveraging B.C.'s global Trade and Investment Representative network, increasing market access and investor engagement globally.
- Supported B.C. businesses to enter and expand in international markets through participation in targeted trade shows, missions and in-market activities across Asia, Europe, and North America.
- Expanded use of the British Columbia, Naturally brand across 86 international events, up 30 percent, strengthening B.C.'s visibility and positioning in global markets.
- Showcased B.C. as a destination for investment, innovation and trade through major events in B.C., including Web Summit Vancouver and sector focused investor and industry events, connecting B.C. companies with global investors and partners.
- Since the launch of the ESG Centre of Excellence pilot in February 2024, the Centre has supported more than 1,000 businesses through a range of services, including resource downloads, advisory support, webinars, events, and educational and investment readiness programs.

- Building off Clean and Competitive: A Blueprint for B.C.'s Industrial Future, the government-wide Look West economic strategy was released, which sets collective direction and clear messaging on B.C.'s actions to drive economic growth across the province by delivering major projects and promoting key sectors to create opportunities for B.C. businesses, diversify markets and grow exports, and attract external investments.
- Engaged stakeholders across the province to inform a future Industrial Land Strategy, to ensure that communities and businesses across BC benefit from a diversified industrial land base that supports economic growth, supply chain resilience, environmental sustainability, and new export opportunities.

### **Summary of progress made in 2025/26**

On November 17, 2025, the Ministry released the Look West strategy, which sets a 10-year vision to strengthen B.C. and Canada's economy and grow key industries, and identifies how government is responding to key challenges — from global instability to tariffs and other development barriers — to create good jobs, expand business opportunities, and bolster resilience and sovereignty. The strategy addresses key feedback from stakeholders on the critical growth barriers faced in the province and works to improve trust and certainty for businesses and investors through the identification of clear actions and accountability towards progress targets. Additionally, Look West captures B.C.'s value proposition of skilled workers, streamlined permitting, and high-opportunity sectors, sending a strategic message to the federal government and investors that B.C. is on the rise.

Strong progress was made in 2025/26 to position British Columbia as a competitive and sustainable destination for trade and investment. This was achieved in a challenging global environment marked by economic uncertainty, evolving trade barriers and geopolitical instability.

The Ministry delivered a coordinated program of international engagement across Asia, Europe and North America, including trade missions, events, and targeted campaigns. These efforts increased brand visibility, improved market access, and strengthened trade and investment relationships across priority markets.

Activities were supported by B.C.'s global Trade and Investment Representative network, which played a central role in advancing export opportunities, facilitating investor connections and strengthening commercial relationships. These efforts were aligned with the Trade Diversification Strategy, with increased activity in emerging markets to support the Province's diversification objectives.

Premier and Minister led missions to priority markets including Europe, India, Japan, Korea and Southeast Asia complemented year-round trade and investment activity, helping convert commercial interest into concrete trade and investment opportunities.

In total, the Ministry completed 209 trade promotion and 119 investment attraction campaigns, including targeted supports for companies participating in international events. These efforts contributed to Ministry-facilitated investment and trade outcomes, including 30

investments valued at approximately \$484 million and 164 trade deals valued at approximately \$858 million.

The Ministry also strengthened partnerships with industry to support key international and domestic trade and investment events such as Mobile World Congress, VivaTech, BIO, Web Summit Vancouver, PDAC and AME Roundup. These partnerships support long-term business growth opportunities for B.C. companies and enhance coordination of investor outreach and aftercare services.

## Objective 1.2: Support business growth and anchoring in B.C.

### Key results

- Creation of the \$400-million B.C. Strategic Investment Fund, which is designed to create high-quality jobs, drive economic growth and leverage private and federal investment dollars in B.C., allowing British Columbians to share in the success of projects that receive provincial support.
- Completion of a program review of Ministry supports for B.C. businesses to ensure they reflect the needs of BC business, workers and investors, and identification of opportunities to help them work together as a coherent, outcome-driven toolkit that supports companies at all stages to grow and prosper in B.C.
- Continued delivery of business advisory services, delivering free pathfinding supports to entrepreneurs and businesses in starting up, managing, and growing their business.
- Continued delivery of the BC Manufacturing Jobs Fund (BCMJF), which is supporting the growth and expansion of 156 manufacturers, unlocking more than \$1.2 billion in total capital investment, and creating and protecting more than 4,800 jobs across the province.
- Strengthened export readiness among B.C. businesses, with 70 companies supported through the Trade Accelerator Program, and 569 companies supported through Export Navigator, including 193 that accessed private-sector technical expertise through the Technical Specialist Pilot.

### Summary of progress made in 2025/26

JEG established the Industrial Land Office within the ministry, which has a mandate to create an inventory of industrial lands in B.C., develop a needs assessment, and implement a strategy to protect and grow the industrial land base.

This period, JEG held Free Trade Agreement outreach sessions in Prince George, Fraser Valley, Courtenay, Surrey, Nanaimo, Richmond, Burnaby and Vancouver as well as webinars online. In total, 500 people participated in these sessions. The sessions included a trade policy update on the latest negotiations and developments, information on what trade agreements do and don't do, and what export services and programs B.C. and Canada offer. Feedback was gathered from partners and participants to inform B.C.'s positions and priorities in negotiations such as for tariff elimination and non-tariff barriers that act as irritants to B.C. business interests.

Export Navigator has supported over 1500 new and early-stage exporters across B.C. since 2016 with community-based export advisory services. The program currently serves 569 active clients half of which are from under-represented groups and 39 percent are from rural communities. In fiscal year 2025/26 alone, 245 new businesses joined the program. Furthermore, the pilot has achieved and exceeded all of its performance metrics including a 99% client satisfaction rate and has been extended for an additional six months to September 2026.

The Trade Accelerator Program, supported by the Ministry and delivered through the World Trade Centre Vancouver, has helped over 640 businesses grow internationally since 2017. It has held 45 cohorts in 6 cities, and among its graduates are 321 women-led, 94 youth-led, and 94 Indigenous-led companies. In fiscal year 2025/26, 70 businesses completed the program, expanding into more than 44 countries.

### Objective 1.3: Ensure B.C.'s trade interests are advocated and advanced in domestic and international trade negotiations.

#### Key results

- Working closely with the federal government, B.C. provided input to negotiations and preparations for multiple agreements including the World Trade Organization (WTO) Subsidy reviews and WTO agreement on E-Commerce, new Foreign Investment and Protection Agreements, free trade agreements or arrangements, exploratory discussions toward future negotiations, accessions to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership and other trade policy initiatives such as Canada's procurement policies. These negotiations or discussions were advanced with many countries including Indonesia, Ecuador, the United Kingdom, Mercosur, Association of Southeast Asia, Philippines, India, China and Taiwan.
- Implications for British Columbia of trade concerns regarding the European Union's Deforestation Regulation and Carbon Border Adjustment Mechanism were assessed and raised under the Canada-EU Comprehensive Economic and Trade Agreement.
- Conducted comprehensive stakeholder and partner consultations designed to inform B.C.'s positions and interests regarding various issues that may arise as part of the Canada-U.S.-Mexico Agreement Review in 2026.
- Meaningfully engaged with the Government of Canada and other provinces in responding to the changing global trade environment, and in developing and executing a Team Canada response to unjustified tariffs and to advancing trade diversification goals.
- Maintained agreement from all Canadian trade ministers to launch negotiations to extend the Canadian Mutual Recognition Agreement to cover services by the end of 2026 and completed the list, description and reason for regulatory exceptions for goods and services each ministry and crown is seeking for the implementation of the Trade Recognition Act.

## Summary of progress made in 2025/26

To reduce reliance on the US market, the federal government has launched several negotiations requiring B.C. to assess and provide input representing provincial interests. To develop this input, the Ministry consulted with industry stakeholders and across government to identify priorities and trade irritants to communicate in writing or through participation in various committees and meetings held throughout the year. The Ministry has also led government-wide work to respond to an anti-dumping and countervailing duty investigation initiated by the US, targeting BC's fresh mushroom exports.

## Performance measure(s) and related discussion

| Performance Measure                                                                     | 2024/25 Actual | 2025/26 Target | 2025/26 Actual |
|-----------------------------------------------------------------------------------------|----------------|----------------|----------------|
| 1.a Number of trade and investment opportunities supported by the Ministry <sup>1</sup> | 947            | 732            | 857            |

Data source: Ministry of Jobs and Economic Growth

<sup>1</sup>PM 1.a targets for 2026/27 and 2027/28 were stated in the 2025/26 service plan as 732 and 732, respectively.

The Ministry delivered an integrated program of investment attraction and trade promotion activities to support this result which exceeded the 2025/26 target by 125 supported opportunities. Opportunities and supporting activities are tracked by ministry staff in B.C. and the Ministry's international trade and investment network around the world using an internal data management platform.

| Performance Measure                                                                        | 2024/25 Actual | 2025/26 Target | 2025/26 Actual |
|--------------------------------------------------------------------------------------------|----------------|----------------|----------------|
| 1.b Total small business venture capital leveraged through tax credit usage <sup>1,2</sup> | \$112M         | \$98M          | \$114M         |
| 1.c Rural small business venture capital leveraged through tax credit usage <sup>3,4</sup> | \$13M          | \$9M           | \$14.9M        |

Data source: Ministry of Jobs and Economic Growth

<sup>1</sup>PM 1.b targets for 2026/27 and 2027/28 were stated in the 2025/26 service plan as \$105 and \$108, respectively.

<sup>2</sup>Venture Capital Branch. The 30% tax credit helps off-set some of the risk B.C. investors investing in start-up and early-stage B.C. businesses.

<sup>3</sup>Rural small business usage is a sub-component of the total small business venture capital tax credit usage detailed in 1.2a.

<sup>4</sup>PM 1.c targets for 2026/27 and 2027/28 were stated in the 2025/26 service plan as \$9M and \$9M, respectively.

The challenging economic environment continued in 2025 as B.C.'s start-up and early-stage businesses continued to face difficulties raising investment throughout the year. B.C.'s modest growth from \$112 to \$114 million year over year is a positive trend for the province as national industry trends for the 2025 investment year indicated that pre-seed and seed stage funding in Canada were at their lowest levels since the pandemic. All program investment data is extracted from the program's Business Investment System (BIZ) database.

During the reporting period, the venture investment environment improved as the Bank of Canada continued to reduce interest rates, increasing the availability of capital for venture investment. The BoC Bank Rate declined from 3.0% in January 2025 to 2.25% in January 2026. B.C. remained well positioned to attract investment across key sectors, including manufacturing, artificial intelligence, defence, fintech, and clean technology, with companies advancing innovations in hydrogen, biofuels, wastewater treatment, and energy management. This favourable investment climate supported the commercialization and growth of B.C.-based companies.

Given the investment environment during 2025, rural investment has been consistently strong for the past few years, and this remained the case through 2025. Capital intensive businesses including those developing clean technologies and Artificial Intelligence were prominent in successfully raising investment in 2025. Venture investment is volatile, difficult to forecast, and reflects multiple factors, including the number and quality of investment opportunities available in any given year, prevailing economic conditions, and the fund-raising activities of businesses to meet their specific operational requirements.

The Small Business Venture Capital Tax Credit Program provides investors with a 30 percent tax credit to help off-set some of the risk of investing in B.C.'s small businesses, particularly in the technology sectors and small business manufacturing. The tax credit helps entrepreneurs and innovators raise seed and early-stage venture capital to help start a business, conduct research and development, develop technologies, commercialize ideas, and create jobs.

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

Objective 2.1: Implement the Mass Timber Action Plan to accelerate sector growth.

### Key results

- Hosted Woodrise Congress 2025 in Vancouver, welcoming over 1,100 participants from 33 countries to experience B.C. as a global hub for mass timber innovation, policy and investment.
- Announced four Mass Timber Demonstration Program projects totalling \$2M in funding, advancing mass timber construction in commercial, institutional, recreational, and affordable housing applications.
- Supported adoption of mass timber-friendly planning and policy by delivering a UBCM clinic of over 50 local government representatives, integrating mass timber guidance

into provincial Proactive Planning Guidance, and directly engaging municipalities to incorporate it into OCP and zoning updates.

- Engaged Indigenous partners on opportunities in the mass timber sector, including supporting First Nations participation at Woodrise Congress 2025 and providing assistance with federal funding applications.
- Supported mass timber construction within the regulatory system by assisting industry and regulators with implementation of new code provisions and contributing to national actions to advance future code changes.

### **Summary of progress made in 2025/26**

Steady progress was made in advancing B.C.'s mass timber priorities in 2025/26. B.C.'s international profile was strengthened by hosting Woodrise Congress 2025 in Vancouver, showcasing B.C.'s leadership in mass timber construction innovation and policy, supported international knowledge exchange, and highlighted provincial expertise and projects. The announcement of four new projects for the fourth intake of the Mass Timber Demonstration Program continued to advance adoption of mass timber construction. These four projects span commercial, recreational, institutional, affordable housing, and Indigenous-led developments; demonstrating the use of mass timber across multiple building types.

The Ministry continued to support Indigenous participation in the mass timber sector. This included facilitating First Nations engagement at Woodrise Congress 2025 and assisting two First Nations in pursuing federal funding applications related to mass timber enabled business development. Within the regulatory system, efforts focused on implementing existing mass timber building code provisions and engaging industry, regulators, and national partners to inform future code development. These activities support regulatory clarity and future readiness as mass timber use continues to expand.

The BC Manufacturing Jobs Fund continued to support mass timber activity in 2025/26. This includes funding up to \$7.5M for Western Forest Products' value-added division to improve drying precision with two new kilns, allowing WFP to expand their high-value applications to include future mass-timber inputs. Additionally, Island Timber Frame is receiving up to \$325K to expand their production of high-value structural mass timber by purchasing advanced manufacturing equipment. Overall, B.C.'s mass timber sector remains well positioned to support continued growth and adoption.

Objective 2.2: Grow sectors of emerging opportunity including but not limited to agritech, life sciences, manufacturing, maritime and aerospace industries, technology and clean tech and transformative technologies such as artificial intelligence and quantum computing, and position them as drivers of good jobs, revenues and solutions to food security and climate change.

### **Key results**

- To date, over 114 engagements have taken place through the Industrial Land Office, connecting with local governments, First Nations and industry, identifying opportunities and challenges related to growing B.C.'s industrial sectors through increasing industrial land access.
- Release of the Look West strategic plan, which builds on early investments and signals the prioritization of key emerging sectors, including agritech, life sciences, maritime and defense, aerospace, and AI and quantum, to secure partnerships and drive economic development.
- The Industrial Land Office completed Phase 1 toward the delivery of an industrial land inventory, which will provide data to help attract investment opportunities.
- Advance B.C.'s Life Sciences and Biomanufacturing Strategy with the Ministry of Health, including opening a new eight-bed Phase 1 Clinical Trials Unit at Mount Saint Joseph Hospital and launching the Advanced Therapeutics Manufacturing Facility—supported by \$33M from the Province—to strengthen drug development, manufacturing, and commercialization capacity in B.C.
- Building on the success of a three-year pilot, Budget 2025 allocated an additional \$30 million over three years to the Integrated Marketplace (IM) program that helps companies to test their technologies in real-world environments to scale up, export and expand into new markets to create more high-quality jobs in British Columbia. New testbeds were established to advance B.C.'s Look West economic strategy: Critical Minerals & Mining Innovation Test Bed, Forestry Innovation & Emergency Management Test Bed, and Marine and Coastal Innovation Test Bed, to support domestic adoption, drive export growth, and position B.C. companies to compete and win globally.

## Performance measure(s) and related discussion

| Performance Measure                                                                                                                                                                 | 2024 Actual | 2025 Target | 2026 Target | 2025 Actual |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|-------------|-------------|
| 2. Three-year rolling average of square meters of floor area in newly completed buildings which incorporated mass timber in one or more primary structural systems <sup>1,2,3</sup> | 91,093      | 87,600      | 94,600      | 144,317     |

Data source: BC Forestry Innovation Investment/SCIUS Advisory Inc. <sup>1</sup>Data is measured by calendar year, not fiscal year.

<sup>2</sup>Primary structural system means load bearing walls, roofs, floors, and vertical shafts for stairs/elevators.

<sup>3</sup>PM 2 targets for 2027 and 2028 were stated in the 2025/26 service plan as 102,000 and 110,400, respectively. Summary of progress made in 2025/26

B.C.'s mass timber sector continues to demonstrate strength and recovery from the effects of the pandemic and run up of lumber prices in 2020 and 2021, which had a significant cooling effect on mass timber building starts in those years. As a result, anticipated completions in the early 2020s were noticeably lower than originally established targets. Because Performance Measure 2 uses a three-year rolling average, it was expected that lower completions up to 2023 would continue to affect reporting into 2026. To account for this, the performance measure baseline was reset in the 2024/25 service plan, and the annual growth targets were reduced from 10 to 8 percent. This approach was maintained in the 2025/26 service plan. Due to a high floor area of buildings completed in 2024 and 2025, the target for 2025 was significantly exceeded.

## Goal 3: Support businesses and communities to create sustainable, family supporting jobs and inclusive growth that works for all British Columbians

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

### Key results

- Launched the Ease of Doing Business, to hear directly from businesses and industry sector organizations on the challenges and barriers they've identified along with the proposed solutions to address them.
- Building on the Future Ready jobs plan, the Look West Economic Strategy highlighted an increased commitment to skills training and talent attraction, to ensure people have access to the jobs needed for the future, including upskilling for advanced technology and trades.
- Developed and updated key business support resources in plain language and with improved accessibility to help entrepreneurs and business owners start, manage, and grow their business.
- Expanded business advisory services with increased language availability in English and French, offering free one-on-one consultation to entrepreneurs and business owners.

- Funded an Alberni Valley Business Case Study to support the development of a ship recycling industry in the Alberni Valley. This work is a case study for enabling ship recycling in other areas of the province.

### **Summary of progress made in 2025/26**

The business community continued to be challenged by global factors, including geopolitical uncertainty, energy costs and uncertainty related to tariffs and trade. Strategies to support the start, growth, and diversification of businesses, and a future ready workforce furthers economic development. Coordination with other levels of government continued to strengthen relationships and partnerships through existing services, while working to secure more equitable access to support for underrepresented entrepreneurs and business owners. Specifically, through the Ease of Doing Business, more than 1000 recommendations and proposed solutions from the business community have been shared with the ministries responsible for consideration.

The Ministry continued to strengthen its relationships with Indigenous organizations and communities, maintaining its commitment to ensure Indigenous perspectives are frequently sought and reflected in economic policy and decision-making.

**Objective 3.2: Strengthen regional economic development, build resilience through long term, sustainable jobs and support recovery from economic disruption.**

### **Key results**

- In FY2025/26, the Rural Economic Diversification and Infrastructure Program (REDIP) committed \$14.5M to 72 projects, supporting capacity building, economic diversification, and infrastructure development. Funded projects will provide resources for local business communities, increase economic resilience, and further economic growth in alignment with local priorities.
- In FY2025/26, Community Transition services were provided to seven communities experiencing significant closures or indefinite curtailments of major employers. JEG provided support to impacted workers, businesses, and communities by leading a coordination of supports at all levels of government. For the first time, support included direct funding through the REDIP program, with \$0.25 million in funding provided to five transition-focused projects in impacted communities to support economic recovery.
- Developed and launched the Rural Initiative, delivering draft guidance, tools and resources to embed a rural lens in provincial policy, programs and decision-making and advance equitable opportunities and services for rural communities.
- Collaborated with the regional economic trusts and First Nation partners to develop modernization policy options and include First Nations in decision-making.
- BCMJF continued to prioritize projects located in regional, remote, and forestry-impacted communities. Overall, up to \$154M is committed to 156 manufacturing

expansion projects, of which 74% are located in regional and rural communities, supporting job creation and economic diversification across B.C. While open to all manufacturing sectors, BCMJF had a mandate to support forest sector transition to higher-value production; up to \$91.5M has been committed to 76 forestry projects, creating and protecting more than 3,500 jobs, many in regional and rural communities.

### **Summary of progress made in 2025/26**

In FY2025/26, REDIP funding committed up to \$14.5M to fund 72 projects, which are anticipated to create approximately 450 jobs in rural and Indigenous communities across B.C. These projects support the full continuum of economic development – from increased capacity and project/business feasibility assessment, through to implementation and construction.

The FY2025/26 intake brought the total REDIP funding to over \$156.5M invested in 525 rural projects over the past four years, creating approximately 7,500 jobs and building resilience in B.C.'s rural economy.

Forestry sector changes continue to affect rural workers, businesses, communities and other industries like tourism, healthcare, and transportation. The Ministry, in collaboration with the Ministry of Post-Secondary Education and Future Skills, Ministry of Social Development and Poverty Reduction, and Ministry of Forests delivered coordinated and targeted programs to help rural communities adapt, overcome barriers, and build resilient, diverse local economies through the Community Transition program. In FY 2025/26, Community Transition services were provided to 5 communities experiencing significant closures or indefinite curtailments of major forestry employers, impacting over 1,100 direct forestry workers.

**Objective 3.3: Support economic growth with a streamlined regulatory framework that continues to ensure B.C.'s advantages with excellence in environmental, labour and reconciliation standards.**

### **Key results**

- As of March 31, 2026, there were 172,809 regulatory requirements, approximately 12 percent below the 2004 baseline of 197,242.
- BC placed third overall among Canadian jurisdictions in the 2026 Canadian Federation of Independent Business Red Tape Report Card.

### **Summary of progress made in 2025/26**

The Net Zero Increase (NZI) policy was established 2004, committing Government to not exceed a regulatory requirement count (RR Count) of 197,242, commonly referred to as the 2004 baseline. The NZI is an effective approach to regulatory accountability, while maintaining B.C.'s environmental, labour and reconciliation standards. It is meant to ensure that new and amended legislation and regulations do not result in unchecked regulatory growth and burden on citizens and businesses. Government must publicly report the RR Count annually, as legislated by the *Regulatory Reporting Act*. To date B.C. has consistently maintained an RR count below the NZI baseline.

The 2024/25 Better Regulations for British Columbians (BR4BC) Annual Report was released on June 30, 2025. A legislated requirement of the *Regulatory Reporting Act*, the report highlights specific actions Government took to support economic growth, modernize programs, improve service access, and remove barriers and enhance accessibility.

In addition to the NZI, the Government is focused on regulatory modernization through regular legislative and regulatory omnibus amendment processes which ensure B.C.'s laws reflect the evolving needs of British Columbians. In October 2025, the BR4BC regulatory omnibus package was approved by Cabinet, which contained 187 amendments to 38 regulations across 10 ministries. These changes are expected to reduce administrative burden and streamline processes across sectors including environmental remediation, drinking water systems, forestry operations, and land development, making it easier for people and businesses to comply with regulations while protecting public interests.

### Performance measure(s) and related discussion

| Performance Measure                                                                                                                      | 2024/25 Actual | 2025/26 Target | 2025/26 Actual |
|------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|
| 3.a Percentage of rural economic development grant funding provided to economic infrastructure development or improvement <sup>1,2</sup> | N/A            | 70%            | 67%            |
| 3.b Percentage of rural economic development grant funding provided to Indigenous applicants <sup>3,4</sup>                              | 43%            | 44%            | 45%            |
| 3.c Percentage of rural economic development grant funding provided to increase capacity in smaller communities <sup>5,6</sup>           | 6%             | 13%            | 5%             |

Data source: Ministry of Jobs and Economic Growth

<sup>1</sup>PM 3.a targets for 2026/27 and 2027/28 were stated in the 2025/26 service plan as 70% and 70%, respectively.

<sup>2</sup>The performance measure is based on successful applicants to the Rural Economic Development and Infrastructure Program's (REDIP) funding distributed by the Province. Economic infrastructure development and improvement projects are self-identified as part of the application process as "construction of a new asset", "infrastructure plans", or "preservation of an existing asset".

<sup>3</sup>PM 3.b targets for 2026/27 and 2027/28 were stated in the 2025/26 service plan as 44% and 44%, respectively.

<sup>4</sup>The performance measure is based on successful Indigenous applicants in REDIP, including Indigenous communities, Indigenous Development Corporations and Indigenous-led not-for-profit organizations.

<sup>5</sup>PM 3.c targets for 2026/27 and 2027/28 were stated in the 2025/26 service plan as 13% and 13%, respectively.

<sup>6</sup>The performance measure is based on successful applications to REDIP's Economic Capacity Stream, which includes rural communities with populations of 2,500 or less, and all Indigenous communities and organizations outside of Metro Vancouver and the Capital Regional District.

REDIP is one of the primary tools utilized to achieve the key strategies identified for Objective 3.2, including community transition, economic recovery, economic development and capacity development.

Program revisions also changed the structure for the Capacity stream to provide funding over a three-year timeframe. As a result, the number of funded capacity stream projects was reduced to ensure an appropriate funding commitment for future years of the Program. As a result of the change, Performance Measure 3.2c (annual percentage of funding provided to increase capacity in smaller communities), was also not met.

REDIP was successful in meeting Performance Measure 3.2b (annual percentage of funding provided to Indigenous applicants). Outreach and relationship building by Program and regional staff has been, and continues to be, a key support for increasing the percentage of funding provided to Indigenous applicants.

| Performance Measures                                                                  | 2020 Baseline | 2024 Actual | 2025 Target | 2025 Actual |
|---------------------------------------------------------------------------------------|---------------|-------------|-------------|-------------|
| 3.d Support growth in the number of businesses with 10 or more employees <sup>1</sup> | 49,900        | 53,800      | 53,800      | 53,650*     |

Data source: BC Stats using data from Statistics Canada, \*Statistics Canada (December 2025)

<sup>1</sup>PM 3.d targets for 2026; 2027; and 2028 were stated in the 2026/27 – 2028/29 service plan as 54,200; 55,700; and 56,350 respectively.

This performance measure was introduced in the 2021/22 Service Plan as businesses with more than 10 employees are shown to have a more stable workforce with higher compensation. While the 2025 actuals were lower than forecasted, it indicates a 7.5% increase over the baseline amount. In addition, continuing business growth in BC, year over year since December 2024, led all provinces except Quebec, with growth of 1.7%. Businesses continue to be impacted by global economic challenges, including the U.S. administration's tariffs. While the actual number of businesses that employ 10 or more employees decreased by 150 in 2025, the number of businesses that employ 1-9 employees increased by 2,400 in 2025.

# Financial Report

## Financial Summary

|                                               | Estimated<br>(\$000) | Other<br>Authoriz-<br>ations <sup>1</sup><br>(\$000) | Total<br>Estimated<br>(\$000) | Actual<br>(\$000) | Variance<br>(\$000) |
|-----------------------------------------------|----------------------|------------------------------------------------------|-------------------------------|-------------------|---------------------|
| <b>Operating Expenses</b>                     |                      |                                                      |                               |                   |                     |
| Trade and Industry Development                | 30,056               | (1,026)                                              | 29,030                        | 29,517            | 487                 |
| Small Business and Economic Development       | 36,079               | 33,690                                               | 69,769                        | 69,818            | 49                  |
| Investment and Sustainable Economy            | 14,116               | 26,815                                               | 40,931                        | 40,931            | 0                   |
| Transfers to Crown Corporations and Agencies  | 26,727               | (26,727)                                             | 0                             | 0                 | 0                   |
| Executive and Support Services                | 9,245                | (1,600)                                              | 7,645                         | 7,109             | (536)               |
| Northern Development Fund                     | 500                  | 0                                                    | 500                           | 470               | (30)                |
| <b>Sub-total</b>                              | <b>116,723</b>       | <b>31,152</b>                                        | <b>147,875</b>                | <b>147,845</b>    | <b>(30)</b>         |
| Adjustment of Prior Year Accrual <sup>2</sup> | 0                    | 0                                                    | 0                             | (81)              | (81)                |
| <b>Total</b>                                  | <b>116,723</b>       | <b>31,152</b>                                        | <b>147,875</b>                | <b>147,764</b>    | <b>(111)</b>        |
| <b>Ministry Capital Expenditures</b>          |                      |                                                      |                               |                   |                     |
| Executive and Support Services                | 3                    | 0                                                    | 3                             | 1                 | (2)                 |
| <b>Total</b>                                  | <b>3</b>             | <b>0</b>                                             | <b>3</b>                      | <b>1</b>          | <b>(2)</b>          |

<sup>1</sup> "Other Authorizations" include Supplementary Estimates, Statutory Appropriations, Contingencies and Government Reorganizations. Supplementary Estimates and Government Reorganization amounts in this column are included in 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. Breakdown of other authorizations:

Transfer to Citizens' Services due to re-organization \$3.410 million

Transfer of Innovate BC (Crown Corporation) to Ministry of Finance \$6.361 million

Transfer of Forestry Innovation Investment (Crown Corporation) to Ministry of Forests \$20.366 million

Total Contingencies access of \$61.289 million

<sup>2</sup> The Adjustment of Prior Year Accrual of \$0.81 million is a reversal of accruals in the previous year.

## Appendix A: Public Sector Organizations

As of July 31, 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.

### **[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: Progress on Mandate Letter Priorities

The following is a summary of progress made on priorities as stated in Minister Kahlon's 2025 Mandate Letter.

| 2025 Mandate Letter Priority                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Status as of March 31, 2026                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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. | <ul style="list-style-type: none"><li>• A review of Ministry programs directly supporting B.C. businesses was completed in February 2026.</li><li>• Programs were considered against a framework developed in collaboration with program teams, which reflected a range of elements including economic impact, effectiveness, and strategic alignment.</li></ul> |

| 2025 Mandate Letter Priority                                                                                                                                  | Status as of March 31, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Work with partners to direct BC's response to US tariffs and other unfair trade actions.</p>                                                               | <ul style="list-style-type: none"> <li>• The government moved to protect B.C.'s economy and trade interests with a three-point strategy to respond, strengthen, and diversify.</li> <li>• To support B.C.'s strong tariff response and ensure actions were swift, responsive and co-ordinated, a Trade and Economic Security Taskforce was established to bring together business, labour and Indigenous leadership to gather intelligence, provide advice, share updates, develop strategies and formulate responses. As part of B.C.'s response input to the federal government was provided on Canada's approach to countertariffs based on feedback provided from stakeholders on impacts of the tariffs on imported products from the U.S. Information on actions government could take to mitigate impacts were received and informed cross-ministry work.</li> <li>• In addition, as part of this year's Canada-U.S.-Mexico Agreement (CUSMA) Review, last Fall the Ministry of Jobs and Economic Growth sought input from a variety of stakeholders and partners including business, industry, and labour, representing sectors such as manufacturing, agri-food, energy, environment, labour, forestry and other natural resources, arts and culture, transportation and tourism regarding their experience with the CUSMA and any related issues.</li> </ul> |
| <p>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.</p> | <ul style="list-style-type: none"> <li>• The Look West strategic plan for B.C. was released in November and highlights three areas to drive value into the province, including a focus on delivering major projects faster by streamlining permitting, expanding our skilled workforce, and building partnerships.</li> <li>• 18 major projects across B.C. have been prioritized to help drive economic growth, secure major investments, and create good jobs.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

| 2025 Mandate Letter Priority                                                                                                                           | Status as of March 31, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Support the development and implementation of policies that increase economic growth in BC to improve opportunities for all British Columbians.</p> | <ul style="list-style-type: none"> <li>• The Look West strategic plan sets a 10-year vision to strengthen B.C.'s economy and grow key industries by highlighting the government's response to key challenges — from global instability to tariffs and other development barriers — to create good jobs, expand business opportunities, and bolster resilience and sovereignty.</li> <li>• Legislation has passed to create the \$400-million B.C. Strategic Investment Fund, which is aimed to help the Province share in economy-growing major projects that leverage private and federal funding</li> <li>• Since its creation in 2025, the Industrial Land Office has connected with over 100 external partners including local government, First Nations and industry to identify regional perspectives from across the province. The Industrial Land Office is using insights from these engagements to inform the Industrial Land Action Plan — a component of the Look West strategic plan.</li> </ul> |

| 2025 Mandate Letter Priority                                                                                             | Status as of March 31, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Evolve the BC Tariff Response Committee to ensure continued integration with key partners in our tariff response.</p> | <ul style="list-style-type: none"> <li>• Government established, and Minister Kahlon chairs, a new cabinet committee tasked with coordinating a whole-of-government response on tariff threats from the US.</li> <li>• Government also established a short-term Trade and Economic Security Taskforce comprised of business, labour and indigenous leaders to provide real time focussed advice to government, identify impacts to B.C. and recommend actions to take that informed positions and strategies developed.</li> <li>• The B.C. government responded with tough counter-actions and outreach to American decision-makers; strengthening B.C.'s economy by expediting projects and supporting industry and workers; and initiatives to diversify trade markets for products so British Columbia is less reliant on U.S. markets and customers.</li> <li>• Government implemented counter-measures including: <ul style="list-style-type: none"> <li>○ directing the BC Liquor Distribution Branch to immediately stop buying American liquor from "red states", and remove the top-selling "red-state" brands from the shelves of public liquor stores; and</li> <li>○ directing the B.C. government and Crown corporations to buy Canadian goods and services first.</li> </ul> </li> <li>• BC continued to be engaged through Canada in the ongoing and evolving trade issues with the United States.</li> </ul> |

| 2025 Mandate Letter Priority                                                                                                                                                                                                     | Status as of March 31, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>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.</p> | <ul style="list-style-type: none"> <li>• 86% of trade and investment opportunities supported by Trade and Invest BC were from markets outside of the U.S.</li> <li>• Delivered Premier- and Minister-led missions to Europe, India, Japan, Korea, and Malaysia.</li> <li>• Delivered a coordinated program of trade facilitation and market-entry support, enabling B.C. companies to participate in priority international events outside of the U.S., including Food &amp; Hotel Asia (Singapore), China Fisheries and Seafood Expo, Mobile World Congress (Spain), BIO Europe, and Oceanology International (London).</li> <li>• Supported export capacity and market expansion through targeted programs including the Trade Accelerator Program where 70 businesses completed training and expanded into more than 44 international markets, and Export Navigator which provided early-stage exporters with access to free private-sector technical expertise to help overcome barriers to exporting.</li> </ul> |

| 2025 Mandate Letter Priority                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Status as of March 31, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>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.</p> | <ul style="list-style-type: none"> <li>• The 2024/25 Better Regulations for British Columbians (BR4BC) Annual Report was released on June 30, 2025. This legislated requirement of the <i>Regulatory Reporting Act</i> highlights the specific actions Government has taken to support economic growth, modernize programs, improve service access, and remove barriers and enhance accessibility.</li> <li>• The Ministry is focused on regulatory modernization through regular legislative and regulatory omnibus amendment processes which ensure B.C.'s laws reflect the evolving needs of British Columbians.</li> <li>• The October 2025 BR4BC regulatory omnibus package contained 187 amendments to 38 regulations across 10 ministries. These changes are expected to reduce administrative burden and streamline processes across sectors including environmental remediation, drinking water systems, forestry operations, and land development, making it easier for people and businesses to comply with regulations while protecting public interests.</li> <li>• The Ministry 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.</li> </ul> |

| 2025 Mandate Letter Priority                                                                                                                                                                                                                                                   | Status as of March 31, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Continue to diversify BC's economy and support good jobs through the BC Manufacturing Jobs Fund.                                                                                                                                                                               | <ul style="list-style-type: none"> <li>• Since 2023, BCMJF has committed up to \$154 million toward 156 projects.</li> <li>• BCMJF continues to generate strong economic returns for the province. Investments have leveraged \$1.2 billion in total capital investment, supported the creation and protection of over 4,800 jobs, and are driving growth across B.C.'s manufacturing sector.</li> <li>• The program benefits are ongoing: over half of projects are complete, with 50+ projects still in progress, and outcomes continuing to materialize through increased economic activity, GDP contributions, and provincial tax revenues.</li> <li>• By 2030, funded projects are estimated to generate \$17B in new economic output, \$7B to B.C.'s GDP, and more than \$700M in provincial revenue.</li> </ul> |
| 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. | <ul style="list-style-type: none"> <li>• JEG has compiled more than 1,000 submissions from business and industry sector organizations and directly from businesses which have been provided to responsible ministries for consideration to action.</li> <li>• The Ministry assigns each suggestion to the relevant Ministry for consideration and is tracking results.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Assume lead responsibility for the international film and television production credit program and related policy.                                                                                                                                                             | <ul style="list-style-type: none"> <li>• JEG has coordinated with TACS and CreativeBC on film and television investment alignment, focused on capital needs, investor engagement, and consistent provincial positioning. JEG also supports with economic and investment expertise and informs engagement on investment considerations.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

| 2025 Mandate Letter Priority                                                                                                                                                                                                                                                                        | Status as of March 31, 2026                                                                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>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.</p> | <ul style="list-style-type: none"> <li>• Coordinated with Post-Secondary Institutions, Industry partners, defence partners, and support networks to align B.C. plans with Federal priorities</li> <li>• Began pursuing Federal funding, including defense and dual-use funding, for major joint initiatives in AI and quantum</li> </ul> |

| 2025 Mandate Letter Priority                                                          | Status as of March 31, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Work with grocery stores and pharmacies to get more BC products on BC shelves.</p> | <ul style="list-style-type: none"> <li>• The Ministry has worked across government as part of the Look West Plan to increase production and manufacturing in B.C. and get more B.C. products on store shelves. With goals to create new opportunities for agriculture, agritech and the food-processing sector, leverage 17% increase in dairy production to spur new milk and plant protein value-added manufacturing sector, increase greenhouse production, and create an environment that reduces costs, supports scale and improves affordability. The ministry has so far supported:</li> <li>• Vitalus and Punjab Milk Foods expansions spur milk protein sector and local dairy production</li> <li>• Greenhouse sector expansion in both capacity and types of commodities grown</li> <li>• The Province introduced the Processor Productivity Program (PPP) designed to help food, beverage, and seafood processors increase efficiency and strengthen competitiveness through structured Lean training and cost-shared funding.</li> <li>• The Buy BC program led by the Ministry of Agriculture has expanded to include over 10,000 locally licensed food and beverage products and the Buy BC Partnership Program provides up to \$2 million in cost-shared funding annually to local producers, processors, and associations to support their ability to undertake local marketing activities that increase consumer awareness and sales of B.C. agriculture, food and beverage products.</li> <li>• The Ministry continues to support the growth of the B.C. manufacturing sector, increasing production in B.C. and supporting business expansion to make more B.C. products available to British Columbians. Key programs supporting manufacturing growth included: <ul style="list-style-type: none"> <li>○ BC Manufacturing and Processing Tax Credit</li> <li>○ BC Manufacturing Jobs Fund</li> <li>○ BC Youth in Manufacturing Initiative</li> </ul> </li> </ul> |

| 2025 Mandate Letter Priority                                                                                                                                                                                     | Status as of March 31, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Continue to support small- and medium-sized businesses to innovate, grow and access global markets.                                                                                                              | <ul style="list-style-type: none"> <li>• JEG has launched and continued to deliver business advisory services that are free for entrepreneurs and business owners to access general pathfinding support, helping businesses start, manage and grow.</li> <li>• JEG has updated and developed new business support resources that are in demand by the business community, enhancing the information architecture of business support webpages to be more user centric.</li> <li>• BCMJF supported small- and medium-sized businesses to innovate, grow, and access global markets by enabling companies to invest in advanced technologies, expand production capacity, and develop high-value made-in-B.C. products for domestic and international markets.</li> </ul> |
| Advocate strongly to the federal government for fair treatment of BC businesses in relation to economic growth and stimulus programs.                                                                            | <ul style="list-style-type: none"> <li>• The Look West strategic plan delivers a comprehensive and collaborative plan for B.C. and Canada that showcases our commitment, promotes our natural advantages, and aligns with national priorities to drive federal investments into B.C.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 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. | <ul style="list-style-type: none"> <li>• The Industrial Land Office (ILO) has been established within the ministry and is tasked with carrying out the mandate items to create an inventory of existing industrial lands, carry out a land-use needs assessment, and develop a strategy for protecting and growing the industrial land base.</li> <li>• The ILO secured a contract with a technical provider to develop the inventory and established a partnership with BC Assessment to provide data that supports this project.</li> <li>• An industrial land action plan (and accompanying needs assessment) for protecting and growing the industrial land base is underway. The action plan is one component of the Look West strategy.</li> </ul>                |

| 2025 Mandate Letter Priority                                                                                                                                                                                             | Status as of March 31, 2026                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>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.</p> | <ul style="list-style-type: none"> <li>The industrial land inventory being developed by the Industrial Land Office (ILO) can support with identifying lands to facilitate trade to markets in Asia. The ILO is also actively assessing policy and program measures to improve access to industrial land. A recent example is the ILO's creation of the B.C. Manufacturing and Processing Investment Tax Credit, which can facilitate investment into industrial sites for potential export infrastructure.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                  |
| <p>In partnership with the Parliamentary Secretary for Rural Development, ensure government initiatives consider and deliver economic growth and benefits for rural and urban communities.</p>                           | <ul style="list-style-type: none"> <li>Community Transition (CT) services offer effective support for workers, businesses, and communities that experience significant economic disruption. In FY 2025/26, Community Transition services were provided to 7 rural communities. Since 2021, CT has supported 28 events in 19 rural communities. <ul style="list-style-type: none"> <li>In total, CT has supported over 4,500 impacted workers from the forestry, mining, and agriculture sectors.</li> </ul> </li> <li>The Rural Initiative was developed and launched in fall 2025 and offers draft guidance, tools, data and advisory services for policy analysts, program designers and decision-makers; this suite of resources and services aims to increase capacity and ability of public service staff to increasingly consider diverse rural realities and opportunities early in their processes.</li> </ul> |