

# Invest in Canada Hub

## 2023–24

### Departmental Plan

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The Honourable Mary Ng  
Minister of International Trade, Export Promotion,  
Small Business and Economic Development



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2023

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## From the Minister

As Minister of International Trade, Export Promotion, Small Business and Economic Development, I am honoured to continue to serve Canadians as we work collectively to chart our path to inclusive and sustainable prosperity. In emerging from the COVID-19 pandemic, worldwide supply chain challenges, and heightened geo-political uncertainty, Canada is building a more resilient economy – one that is ready to seize the opportunities available to it.

Global companies invested \$75.5 billion in Canada in 2021, a 15-year high for foreign direct investment, and investment levels in 2022 remain steady.

Canada’s value proposition to global investors is solid, and the Canadian advantage is persuasive, especially in transformative industries such as carbon-free mobility, production and processing of critical minerals, clean technology and energy, and value-added agriculture. Another important part of Canada’s value proposition is its diversity advantage. Canada is diverse in its regions and its people, including a highly educated and diverse workforce to support investment growth in these transformative sectors. Our government will continue to provide the support and resources needed to build on these advantages and contribute to the government’s commitment to inclusion for diverse groups.

Invest in Canada has an important role in attracting and facilitating transformative investments by global companies. Working in close collaboration with the Trade Commissioner Service and numerous partners across Canada, Invest in Canada helps ensure that global companies can navigate Canada’s business environment seamlessly and efficiently.

Invest in Canada is marking its five-year anniversary in 2023, and its first major leadership transition is underway. Last fall, I was pleased to announce the appointment of Laurel Broten as Chief Executive Officer and Karl Tabbakh as Chair of the Board of Directors. Laurel has served in leadership roles in both the public and private sectors and as a champion for women, diversity, equity, and inclusion for 30 years. Invest in Canada will also be served well at the board level, as Karl brings with him unique experience as the regional managing partner for McCarthy Tétrault in Quebec and co-leader of its international business strategy.

I look forward to continuing my work to support Invest in Canada to ensure it can deliver on its economically important mandate and maximize our return on investment for Canadian taxpayers.



I am pleased to present Invest in Canada’s 2023-24 Departmental Plan, which outlines its strategy to meet its priorities and results over the coming year.

The Honourable Mary Ng

Minister of International Trade, Export Promotion, Small Business and Economic Development

## From the Chair of the Board of Directors

It is my honour to serve as the new Chair of the Board of Directors of Invest in Canada. I am humbled by the trust that the Government of Canada has placed in me and am grateful for the opportunity to serve our country in this position.

Efforts to grow investments into Canada are critical tactics to support Canada's trade diversification strategy and increasing global investments into Canada is proving to be critical approach in economic growth strategy.

Canada had a successful year attracting foreign direct investment in 2022 with quarterly inflows surpassing the 10-year quarterly averages. It is encouraging to see growth and diversification of the share of investment that is coming from outside Canada's traditional sources of foreign direct investment. This demonstrates that Canada has the conditions in place that global companies are looking around the world to find and that our country is an ideal destination for investment dollars and becoming an increasingly attractive location to new markets.

Invest in Canada plays a pivotal role in supporting global investors in their decisions to choose Canada, and in overcoming obstacles to the launch or expansion of operations here. The customized services that Invest in Canada offers are invaluable in helping to speak to global companies with one voice. Of course, Invest in Canada works in close collaboration with partners around the world and our provincial, territorial, and local agencies. I look forward to working with Invest in Canada's management team as they continue to grow Canada's brand on the international stage, bring strategic projects to Canada, and foster innovative business relations that will contribute to our country's prosperity.

I am excited to be joining a talented Board composed of exceptional Canadian business leaders and individuals who combine a deep knowledge of government and policy making, with extensive experience as entrepreneurs, innovators, and business decision-makers. It is this wealth of expertise that I will tap into while sharing my own experiences conducting international business transactions around the world to support the efforts of our new CEO Laurel Broten and her team at Invest in Canada in order to deliver on the organisation's mandate.

I offer sincere thanks and congratulations to my predecessor as Chair of the Board, Mitch Garber, who led Invest in Canada's Board from its inception. His knowledge, experience and connections have been invaluable to Invest in Canada's successful launch and ongoing success.



Canada has demonstrated that it is primed for global investments and I am confident that Invest in Canada is ready to lead the efforts to showcase Canada on the international stage.

Karl Tabbakh

## From the Chief Executive Officer

It is my great privilege to be Chief Executive Officer of Invest in Canada. Since I assumed this position in October 2022, I am increasingly convinced that Invest in Canada is uniquely positioned and perfectly poised to facilitate and accelerate high-value foreign direct investment into our country.

Invest in Canada finds the best to invest – attracting and supporting companies whose investments are in Canada’s best interests to bring employment and innovation to communities across Canada.

These early months have been instructive for me. I have met with international clients, partner organizations, governmental departments and agencies, and with our Invest in Canada team.

I have learned about where Invest in Canada already adds value to investment attraction efforts, and where we can provide even greater support.

I want to thank Minister Ng, our new Chair of the Board, Karl Tabbakh, and the members of the board of directors for their warm introduction and wise counsel as we work together to achieve organizational and government objectives.

As we plan for 2023-24 and beyond, Invest in Canada is committed to delivering results that align with the Government of Canada’s economic and sustainability priorities. Our sectors of focus include the electric vehicle battery supply chain, energy transition (including hydrogen, alternative fuels and other net-zero transition investments), life sciences and bio-manufacturing, and value-added agriculture.

Invest in Canada will take a pan-Canadian approach to articulating the Canadian value proposition to the world. Communities large and small across Canada have much to offer to global investors, and Invest in Canada is uniquely positioned to support them.

In our pursuit of operational excellence, our activities will be guided by an elevated commitment to strategic thinking, an examination of alternatives, and an analysis of impacts. We will seek out and apply the best-available evidence from our internal Invest in Canada team, governments, partners, and third-party experts, including research currently being conducted in partnership with the Organisation for Economic Cooperation and Development.

Invest in Canada will continue to play an important promotional role in telling a global audience about Canada’s success stories and potential, emphasizing the main pillars of Canada’s value



proposition for investors: a talented workforce; access to global markets; a commitment to sustainability; political and economic stability; and a favourable business environment.

Over the next year, I look forward to gathering intelligence, examining our processes, and reaching out to partners and peers to identify how Invest in Canada can better improve our services to clients and partners, measure our successes, outcomes and impact deepen and broaden our reach and maximize foreign direct investment opportunities across Canada. As an organization, Invest in Canada will always strive for operational excellence and will evolve and refine our strategies and approaches to focus on adding value and driving impact in the work that we are privileged to carry out on behalf of Canada.

On behalf of the entire Invest in Canada team, thank you for your confidence in our work. We are excited and optimistic about the opportunities that lie ahead as we continue to build a robust, sustainable, inclusive, and prosperous future for Canada.

Laurel Broten

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## Plans at a glance

Since its launch in 2018, Invest in Canada has been committed to carrying out its mandate to promote, attract and facilitate foreign direct investment (FDI) into Canada. The organization coordinates efforts with partners across all orders of government, the private sector and other stakeholders to promote Canada as a premier investment destination to global investors.

After a slowdown of FDI brought on by the COVID-19 pandemic, last year proved to be one of recovery as global business leaders resumed normal activities and put international expansion plans into action in Canada. Global investments into Canada have rebounded since the lows of the COVID-19 pandemic. By the third quarter of 2022, foreign direct investment inflows into Canada were 33.7% higher than the 10-year quarterly average and 30.5% higher than the five-year quarterly average. Though Canada's economy remains resilient, Invest in Canada understands the importance of dedicating resources to initiatives that will continue to generate worldwide trade and investment efforts to improve the long-term health of the Canadian and global economies.

Over the last five years, Invest in Canada has become a strategic partner in the - FDI ecosystem to support investors with customized investor services support on high impact and transformative projects across Canada. Invest in Canada has developed and leveraged partnerships with provinces and cities across Canada, to build awareness of Canada's unique advantages to distinguish our value proposition from international competitors. This positioning is instrumental to supporting the Government of Canada's aim to drive more innovation, diversified investment and trade into Canada and to encourage sustained growth.

In 2023-24, Invest in Canada will continue to align its planned results with the Government of Canada's strategic priorities and the objectives set forth in the Minister of International Trade, Export Promotion, Small Business and Economic Development's portfolio mandate, such as supporting inclusive economic recovery and advancing diversified trade and investment opportunities. With this in mind, Invest in Canada will focus its targeted research, promotion and investment attraction efforts on four strategic sectors aligned with the Government of Canada's priorities—electric vehicle battery supply chain, energy transition, life sciences bio-manufacturing, and value-added agriculture

In the year ahead, Invest in Canada will continue to leverage its proven strategies to achieve its core responsibility and departmental results. Invest in Canada will provide value-added services with partners in all orders of government to offer a seamless customer journey to investors to simplify investments decisions, provide a suite of data and intelligence through customized tools, and expand and amplify Canada's unique value proposition to strategic global audiences.

Further, Invest in Canada will expand efforts to attract new and diversified investment opportunities into regions across Canada while taking into consideration the varied impacts that

investments have on the communities in which they are made. Recognizing that Canada has many different value propositions across its jurisdictions, Invest in Canada will collaborate with partners to better put Canada’s diverse and regional advantages in view of prospective investors.

Attracting foreign direct investment in an increasingly competitive global environment requires a whole-of-government approach. Invest in Canada will continue to collaborate with federal partners to implement the FDI attraction strategy, coordinating and cooperating across federal organizations to ensure that the right support and capacity are in place to facilitate and accelerate global investments.

Understanding the FDI environment and our impact in the space is ever important and, in the year ahead, the organization will actively reflect on and evaluate the services the organization provides and gather intelligence to better understand, refine and evolve our work with a view to ensuring that Invest in Canada is always achieving operational excellence and making an impact on FDI in Canada.

For more information on Invest in Canada’s plans, see the “Core responsibilities: planned results and resources” section of this plan.

## Core responsibilities: planned results and resources

This section contains information on the department’s planned results and resources for each of its core responsibilities. It also contains information on key risks related to achieving those results.

### Foreign Direct Investment Attraction

#### Description

Invest in Canada’s core responsibility is to lead the Government of Canada’s foreign direct investment (FDI) attraction efforts by making Canada top-of-mind for foreign investors and providing services in support of investor decisions to expand in Canada.

#### Planning highlights

Invest in Canada has a mandate to promote FDI in Canada, attract and facilitate that investment, and coordinate FDI attraction efforts among government entities, the private sector, and other stakeholders. In doing so, Invest in Canada’s efforts support economic prosperity and stimulate sustainable innovation in Canada.

The 2023-24 departmental plan provides the Government of Canada and the public with a view of the results that Invest in Canada intends to achieve and the means to measure and describe progress on the results. Invest in Canada’s three program areas: Marketing; Investor Services; and Data Partnerships and Pan-Canadian Collaboration, are structured to support the organization’s achievement of the following results:

#### **Result 1: Canada is promoted as a foreign direct investment destination**

Promoting Canada as a leading foreign direct investment destination continues to be a key priority for Invest in Canada. Over the 2022-23 fiscal year, Invest in Canada continued to raise global investor awareness of Canada as a top destination for global investments through strategic and focused promotion and marketing efforts. As Invest in Canada continues to mature as an organization, it will build on the successes of its holistic promotional strategy that maximizes the combined value of marketing, advertising, and events, focusing on a narrative that will attract new investments from more countries and towards Canada’s key sectors.

Further, Invest in Canada will leverage its work with other federal departments on the execution of Canada’s FDI Attraction Strategy to align the promotion of Canada’s value proposition consistently, with a greater focus on Canada’s strategic areas of focus, including electric vehicle (EV) battery supply chain, hydrogen solutions, life sciences and bio-manufacturing, and value-added agriculture to better target messaging about the Canadian advantages in these sectors. Further, in 2023-24, Invest in Canada will:

- Deploy customized advertising and marketing campaigns in target markets highlighting Canada’s world-class value proposition to raise the awareness of Canada as a top investment destination
- Leverage and execute Signature events in Canada and abroad that raise the profile of Canada to global investors
- Collaborate with network of partners, including the Trade Commissioner Service, in target markets to promote strategic opportunities for investment and attract new sources of investment

### **Result 2: Investors are investing or expanding in Canada through the support of Invest in Canada services**

Invest in Canada recognizes that it plays a critical role within the federal ecosystem to support global investors as they consider Canada as a destination of choice to build and expand their companies and recruit top talent. Throughout 2022-23, Invest in Canada worked collaboratively with federal partners, like the Trade Commissioner Service, as well as provincial, territorial, and municipal partners to provide investors with customized business advisory services as they explored new and high-impact investments across Canada. In 2023-24, Invest in Canada will:

- Support high-impact, transformational investments in key Government of Canada strategic priority sectors, such as EV supply chain, clean energy transition, life sciences and bio-manufacturing, and value-add agriculture;
- Help global companies advance their investment expansion and reinvestments by connecting firms with the right people in the right places across economic sectors; and
- Facilitate and accelerate global investments into all regions across Canada by collaborating with regional partners to enhance investors knowledge of region-specific advantages.

### **Result 3: Partners have access to services and tools to support their investment attraction efforts**

With the support of key partners, Invest in Canada executes a data-driven approach to foreign direct investment promotion efforts. The organization will continue to coordinate efforts with federal, provincial, territorial and municipal partners to ensure that data tools and business intelligence are in place and relevant to support prospective investors’ decisions. Ongoing implementation of the FDI attraction strategy developed in collaboration with federal colleagues will further strengthen coordination of roles and responsibilities to enhance service delivery to new and existing investor clients and help support a forward-looking roadmap of the FDI opportunities across Canada. In 2023-24 Invest in Canada will continue to:

- Build out a suite of knowledge products to promote the competitive value and high-growth market potential of targeted and strategic sectors;

- Carry out research focused on the impact of FDI in Canada and work with key partners to better collect, understand and use data on FDI measures; and
- Provide tools and market intelligence data through InfoZone to partners to support their investment attraction efforts.

Although Invest in Canada continues to build on its successes and proven tactics, the organization will continue to work toward operation excellence and evolve and refine its work based on data, intelligence and evidence to ensure that the organization is delivering maximum results and impact.

### **Gender-based analysis plus**

Invest in Canada is committed to ensuring that horizontal policy considerations of gender-based analysis plus (GBA+) are considered to ensure inclusive outcomes for Canadians. As an employer, Invest in Canada is committed to ensuring that jobs within the organization are evaluated based their value and addresses the general undervaluation of women’s work, which contributes to the gender pay gap. Invest in Canada will continue to carry out a pay equity exercise and create a pay equity plan as outlined in the Pay Equity Act. The exercise will compare female and male dominated job classes to determine whether there are pay equity discrepancies, and will develop a pay equity plan to address any pay equity issues.

An important part of Canada’s value proposition includes its diversity advantage. Many investors with whom Invest in Canada works understand that gender parity and diversity are important objectives when identifying an investment location. Through Invest in Canada’s integrated advertising campaigns and content marketing, Invest in Canada highlights Canada’s value proposition as a highly educated and diverse workforce.

Invest in Canada is also focused on gathering data and research on the impact of foreign direct investment in Canada, including the role of FDI on diversity to better understand the impact of investments on diverse population. With this broader knowledge, the organization can better plan for areas of priority, understand the impact of FDI to support the government’s commitment to an inclusive economy, and work with investors to improve gender or diversity goals, while positioning Canada as a top-of-mind investment destination.

### **United Nations 2030 Agenda for Sustainable Development and the UN Sustainable Development Goals**

Although Invest in Canada is not a lead, key contributing department/agency, or horizontal lead identified in the [Federal Implementation Plan for the 2030<sup>i</sup>](#) Agenda for Sustainable Development and the UN Sustainable Development Goals, the organization takes into account the Government of Canada’s commitment to achieving these goals as it plans the strategic initiatives and activities for the fiscal year. To illustrate, Invest in Canada is focused on attracting and facilitating investments in key sectors of the economy that support the Government’s efforts on

SDG 13: Climate Action. This includes a greater focus on promoting Canada’s capacity in the clean energy transition and role to play in the support of electric vehicle battery supply chain.

### **Innovation**

Invest in Canada’s core responsibility and expected results are aligned with the mandate of the organization. However, as a principal philosophy, Invest in Canada will continue to monitor and learn from its results to better refine, evolve and innovate on the organization’s approach to serving clients. Invest in Canada will continue to assess the need to test high-impact innovations in 2023-24 while its focus remains on executing the mandate as set out in its enabling legislation. Invest in Canada will continue to use innovative approaches to deliver services and carry out activities in support of partners and clients, such as digital marketing, regional support across Canada and building key partnerships with industry.

## Planned results for Foreign Direct Investment Attraction

The following table shows, for Foreign Direct Investment Attraction, the planned results, the result indicators, the targets and the target dates for 2023–24, and the actual results for the three most recent fiscal years for which actual results are available.

Departmental result	Departmental result indicator	Target	Date to achieve target	2019–20 actual result	2020–21 actual result	2021–22 actual result
Canada is promoted as a foreign direct investment destination	Number of target audience individuals exposed to Invest in Canada's promotional activities (content and events combined)	1,000,000	March 2024	Not available*	Not available*	1,800,000
	Number of unique reach of promotional campaigns	20,000,000	March 2024	Not available*	Not available*	95,100,000
	Net Promoter Score	0	March 2024	Not available*	Not available*	0.03
Investors are investing or expanding in Canada through the support of Invest in Canada services	Number of new investments or expansions supported by Invest in Canada	25 <sup>1</sup>	March 31, 2024	12	24	48
	Number of investors receiving Invest in Canada services	125	March 31, 2024	73	134	159
Partners have access to services and tools to support their investment attraction efforts	Number of products (Sector Fact Sheet, Reports, Data sets, etc.) developed and shared with partners	320	March 31, 2024	30	281	244
	Number of Federal, Provincial and City partners accessing data and information on the Invest in Canada InfoZone partner portal to support investment promotion activities.	610	March 31, 2024	Not available**	Not available**	513

<sup>1</sup> Target reflects the organization's strategic approach to focus on high-impact or transformational investments in target sectors and on projects in which Invest in Canada services provide the most value.

\* New indicators tracked as of the 2021-22 fiscal year

\*\* InfoZone partner portal was launched in March 2021

The financial, human resources and performance information for the Invest in Canada's program inventory is available on [GC InfoBase](#).<sup>ii</sup>

### Planned budgetary spending for Foreign Direct Investment Attraction

The following table shows, for Foreign Direct Investment Attraction, budgetary spending for 2023–24, as well as planned spending for that year and for each of the next two fiscal years.

2023–24 budgetary spending (as indicated in Main Estimates)	2023–24 planned spending	2024–25 planned spending	2025–26 planned spending
\$26,521,214	\$26,521,214	\$26,521,214	\$26,521,214

Financial, human resources and performance information for Invest in Canada’s program inventory is available on [GC InfoBase](#).<sup>iii</sup>

### Planned human resources for Foreign Direct Investment Attraction

The following table shows, in full-time equivalents, the human resources the department will need to fulfill this core responsibility for 2023–24 and for each of the next two fiscal years.

2023–24 planned full-time equivalents	2024–25 planned full-time equivalents	2025–26 planned full-time equivalents
57	57	57

Financial, human resources and performance information for Invest in Canada’s program inventory is available on [GC InfoBase](#).<sup>iv</sup>

## Internal services: planned results

### Description

Internal services are the services that are provided within a department so that it can meet its corporate obligations and deliver its programs. There are 10 categories of internal services:

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

### Planning highlights

#### Planning for Contracts Awarded to Indigenous Businesses

Invest in Canada is included in Phase 3 as set out in the schedule prescribed by Indigenous Services Canada for when departments are required to meet the target of awarding 5% of the total value of contracts to Indigenous businesses annually. The schedule is based on an assessment of departments' levels of readiness to meet the 5% target using prior departmental procurement plans related to the [Procurement Strategy for Indigenous Business](#).<sup>v</sup>

As Invest in Canada is in Phase 3, the organization will meet or exceed the 5% target no later than the fiscal year-end of 2024-25. To facilitate the achievement of the mandatory minimum target by 2024-25, Invest in Canada has undertaken an analysis of its historic contracting to Indigenous businesses and has identified the potential areas under each program where there are opportunities for Indigenous businesses to contribute to and support Invest in Canada's services over the upcoming years.

Over the 2023-24 fiscal year, Invest in Canada will ensure the alignment of internal policies and processes to support its achievement of the Mandatory Procedures for Contracts Awarded to Indigenous Businesses.

Invest in Canada is also putting in place a plan to ensure internal measurement from 2022--23 onward to ensure that the organization has the data collection measures in place to report by the end of fiscal year 2024-25.

Planned budgetary spending for internal services

The following table shows, for internal services, budgetary spending for 2023–24, as well as planned spending for that year and for each of the next two fiscal years.

2023–24 budgetary spending (as indicated in Main Estimates)	2023–24 planned spending	2024–25 planned spending	2025–26 planned spending
\$7,464,982	\$7,464,932	\$7,480,342	\$7,480,342

Planned human resources for internal services

The following table shows, in full-time equivalents, the human resources the department will need to carry out its internal services for 2023–24 and for each of the next two fiscal years.

2023–24 planned full-time equivalents	2024–25 planned full-time equivalents	2025–26 planned full-time equivalents
10	10	10

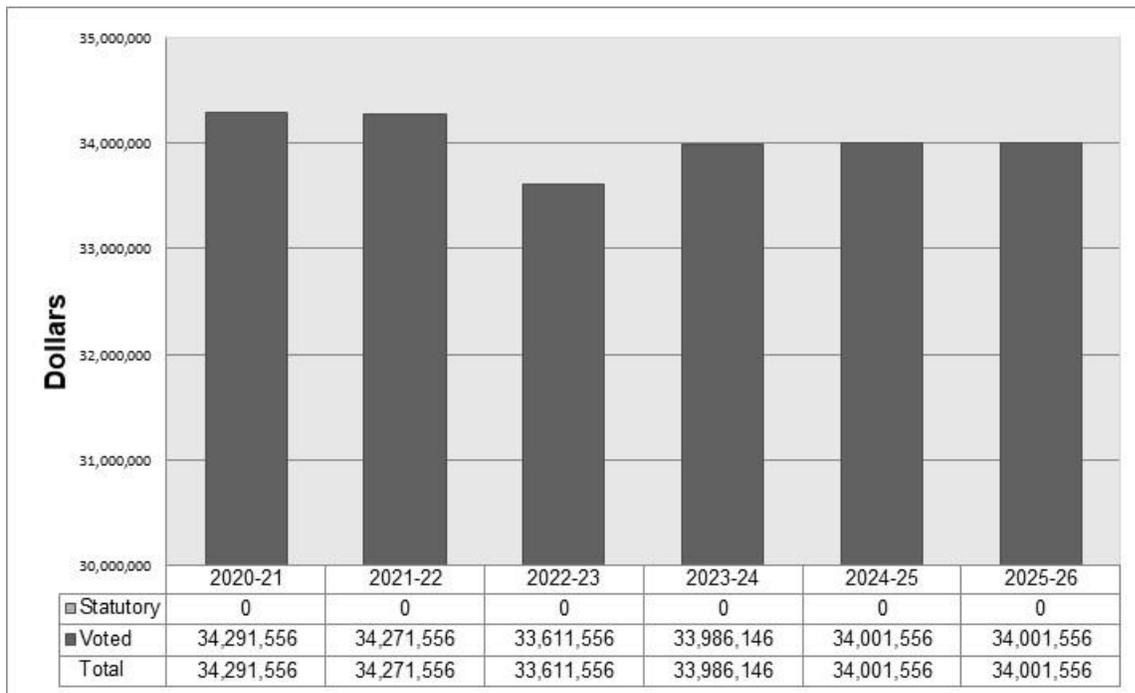
## Planned spending and human resources

This section provides an overview of the department’s planned spending and human resources for the next three fiscal years and compares planned spending for 2023–24 with actual spending for the current year and the previous year.

### Planned spending

Departmental spending 2020–21 to 2025–26

The following graph presents planned spending (voted and statutory expenditures) over time.



Invest in Canada’s funding profile has matched the maturation of the organization. Invest in Canada is responsible for all employee benefits and pension contributions annually.

The 2023-24 voted expenditure amount reflects updated figure from previous departmental reporting due to 2023-24 Annual Reference Level Update.

### Budgetary planning summary for core responsibilities and internal services (dollars)

The following table shows information on spending for each of Invest in Canada’s core responsibilities and for its internal services for 2023–24 and other relevant fiscal years.

Core responsibilities and internal services	2020–21 actual expenditures	2021–22 actual expenditures	2022–23 forecast spending	2023–24 budgetary spending (as indicated in Main Estimates)	2023–24 planned spending	2024–25 planned spending	2025–26 planned spending
Foreign Direct Investment Attraction	\$22,370,508	\$28,972,353	\$26,217,014	\$26,521,214	\$26,521,214	\$26,521,214	\$26,521,214
Internal services	\$7,251,599	\$5,514,688	\$7,394,542	\$7,464,932	\$7,464,932	\$7,480,342	\$7,480,342
<b>Total</b>	<b>\$29,622,107</b>	<b>\$34,487,041</b>	<b>\$33,611,556</b>	<b>\$33,986,146</b>	<b>\$33,986,146</b>	<b>\$34,001,556</b>	<b>\$34,001,556</b>

Invest in Canada was formally established on March 12, 2018. Spending from 2021-22 to 2025-26 reflects funding for Invest in Canada at a steady state.

## Planned human resources

The following table shows information on human resources, in full-time equivalents (FTEs), for each of Invest in Canada’s core responsibilities and for its internal services for 2023–24 and the other relevant years.

### Human resources planning summary for core responsibilities and internal services

Core responsibilities and internal services	2020–21 actual full-time equivalents	2021–22 actual full-time equivalents	2022–23 forecast full-time equivalents	2023–24 planned full-time equivalents	2024–25 planned full-time equivalents	2025–26 planned full-time equivalents
Foreign Direct Investment Attraction	57	57	57	57	57	57
<b>Subtotal</b>	<b>57</b>	<b>57</b>	<b>57</b>	<b>57</b>	<b>57</b>	<b>57</b>
Internal services	10	10	10	10	10	10
<b>Total</b>	<b>67</b>	<b>67</b>	<b>67</b>	<b>67</b>	<b>67</b>	<b>67</b>

Invest in Canada was formally established on March 12, 2018. Human resources requirements from 2020-21 to 2025-26 reflects staffing for Invest in Canada at a steady state.

## Estimates by vote

Information on Invest in Canada’s organizational appropriations is available in the [2023–24 Main Estimates](#).<sup>vi</sup>

## Future-oriented condensed statement of operations

The future-oriented condensed statement of operations provides an overview of Invest in Canada’s operations for 2022–23 to 2023–24.

The forecast and planned amounts in this statement of operations were prepared on an accrual basis. The forecast and planned amounts presented in other sections of the Departmental Plan were prepared on an expenditure basis. Amounts may therefore differ.

A more detailed future-oriented statement of operations and associated notes, including a reconciliation of the net cost of operations with the requested authorities, are available on Invest in Canada’s [website](#).<sup>vii</sup>

Future-oriented condensed statement of operations for the year ending March 31, 2024 (dollars)

Financial information	2022–23 forecast results	2023–24 planned results	Difference (2023–24 planned results minus 2022–23 forecast results)
Total expenses	\$36,267,000	\$34,920,000	(\$1,347,000)
Total revenues	\$0	\$0	\$0
Net cost of operations before government funding and transfers	\$36,267,000	\$34,920,000	(\$1,347,000)

In 2023-24, Invest in Canada is forecasted to spend less than in 2022-23, as it is expected that operating budget carry-forward will be lower than previous years.

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## Corporate information

### Organizational profile

**Appropriate minister(s):** The Honourable Mary Ng, P.C., M.P.

**Institutional head:** Laurel Broten

**Ministerial portfolio:** International Trade

**Enabling instrument(s):** [Invest in Canada Act](#)<sup>viii</sup>

**Year of incorporation / commencement:** 2018

**Other:** Invest in Canada is headquartered in Ottawa and is a departmental corporation, overseen by a board of directors (the board) accountable to the Minister of International Trade, Export Promotion, Small Business and Economic Development. The board is composed of up to eleven (11) part-time directors, including a Chairperson, Vice-Chairperson, and an ex-officio director, the Deputy Minister of the designated Minister. Apart from the Deputy Minister, all positions are appointed by Order-in-Council to hold office for terms not exceeding three years and are eligible for reappointment in the same or another capacity. A complete list of current board appointees is available on Invest in Canada's [website](#).<sup>ix</sup>

The board supervises and manages Invest in Canada's business and affairs and advises the Minister and the Chief Executive Officer on matters relating to the organization's mandate. The Chief Executive Officer is responsible for Invest in Canada's day-to-day operation.

Invest in Canada's enabling legislation provides the framework and powers of the organization. It also provides Invest in Canada authority over matters relating to human resources management, contracting, communications, travel and hospitality and other general administrative functions.

Invest in Canada works globally, in partnership with Global Affairs Canada and its Trade Commissioner Service, other federal departments, and provincial and municipal investment attraction offices, to promote Canada as a destination for foreign direct investment.

### Raison d'être, mandate and role: who we are and what we do

Information on Invest in Canada's raison d'être, mandate and role is available on the Invest in Canada's [website](#).<sup>x</sup>

Information on Invest in Canada's mandate letter commitments is available in the [Minister's mandate letter](#).<sup>xi</sup>

### Operating context

Information on the operating context is available on Invest in Canada's [website](#).<sup>xii</sup>

## Reporting framework

Invest in Canada’s approved departmental results framework and program inventory for 2023–24 are as follows.

<b>Core Responsibility: Foreign Direct Investment Attraction</b>		<b>Internal Services</b>	
<b>Departmental Results Framework</b>	Departmental result 1: Canada is promoted as a foreign direct investment destination		Indicator: Number of target audience individuals exposed to Invest in Canada’s promotional activities (content and events combined)
			Indicator: Number of unique reach of promotional campaigns
			Indicator: Net Promoter Score
	Departmental result 2: Investors are investing or expanding in Canada through the support of Invest in Canada services		Indicator: Number of new investments or expansions supported by Invest in Canada
			Indicator: Number of investors receiving Invest in Canada services
	Departmental result 3: Partners have access to services and tools to support their investment attraction efforts		Indicator: Number of products (Sector Fact Sheet, Reports, Data sets, etc.) developed and shared with partners
Indicator: Number of Federal, Provincial and City partners accessing data and information on the Invest in Canada InfoZone partner portal to support investment promotion activities.			
<b>Program Inventory</b>	Marketing		
	Investor Services		
	Data Partnerships and Pan-Canadian Collaboration		

Changes to the approved reporting framework since 2022–23

There were no changes to the approved reporting framework since 2022-23.

## Supporting information on the program inventory

Supporting information on planned expenditures, human resources, and results related to Invest in Canada’s program inventory is available on [GC InfoBase](#).<sup>xiii</sup>

## Supplementary information tables

The following supplementary information tables are available on Invest in Canada’s [website](#).<sup>xiv</sup>

- ▶ Gender-based analysis plus
- ▶ Horizontal initiatives
- ▶ United Nations 2030 Agenda for Sustainable Development and the Sustainable Development Goals

## Federal tax expenditures

Invest in Canada’s Departmental Plan does not include information on tax expenditures.

Tax expenditures are the responsibility of the Minister of Finance. The Department of Finance Canada publishes cost estimates and projections for government-wide tax expenditures each year in the [Report on Federal Tax Expenditures](#).<sup>xv</sup> This report provides detailed information on tax expenditures, including objectives, historical background and references to related federal spending programs, as well as evaluations, research papers and gender-based analysis plus.

## Organizational contact information

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## Appendix: definitions

### **appropriation (crédit)**

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

### **budgetary expenditures (dépenses budgétaires)**

Operating and capital expenditures; transfer payments to other levels of government, organizations or individuals; and payments to Crown corporations.

### **core responsibility (responsabilité essentielle)**

An enduring function or role performed by a department. The intentions of the department with respect to a core responsibility are reflected in one or more related departmental results that the department seeks to contribute to or influence.

### **Departmental Plan (plan ministériel)**

A document that sets out a department's priorities, programs, expected results and associated resource requirements, covering a three-year period beginning with the year indicated in the title of the report. Departmental Plans are tabled in Parliament each spring.

### **departmental result (résultat ministériel)**

A change that a department seeks to influence. A departmental result is often outside departments' immediate control, but it should be influenced by program-level outcomes.

### **departmental result indicator (indicateur de résultat ministériel)**

A factor or variable that provides a valid and reliable means to measure or describe progress on a departmental result.

### **departmental results framework (cadre ministériel des résultats)**

A framework that consists of the department's core responsibilities, departmental results and departmental result indicators.

### **Departmental Results Report (rapport sur les résultats ministériels)**

A report on a department's actual performance in a fiscal year against its plans, priorities and expected results set out in its Departmental Plan for that year. Departmental Results Reports are usually tabled in Parliament each fall.

### **full-time equivalent (équivalent temps plein)**

A measure of the extent to which an employee represents a full person-year charge against a departmental budget. Full-time equivalents are calculated as a ratio of assigned hours of work to scheduled hours of work. Scheduled hours of work are set out in collective agreements.

**gender-based analysis plus (GBA Plus) (analyse comparative entre les sexes plus [ACS Plus])**

An analytical tool used to support the development of responsive and inclusive policies, programs and other initiatives. GBA Plus is a process for understanding who is impacted by the issue or opportunity being addressed by the initiative; identifying how the initiative could be tailored to meet diverse needs of the people most impacted; and anticipating and mitigating any barriers to accessing or benefitting from the initiative. GBA Plus is an intersectional analysis that goes beyond biological (sex) and socio-cultural (gender) differences to consider other factors, such as age, disability, education, ethnicity, economic status, geography, language, race, religion, and sexual orientation.

**government-wide priorities (priorités pangouvernementales)**

For the purpose of the 2023–24 Departmental Plan, government-wide priorities are the high-level themes outlining the Government’s agenda in the 2021 Speech from the Throne: building a healthier today and tomorrow; growing a more resilient economy; bolder climate action; fighter harder for safer communities; standing up for diversity and inclusion; moving faster on the path to reconciliation and fighting for a secure, just, and equitable world.

**high impact innovation (innovation à impact élevé)**

High impact innovation varies per organizational context. In some cases, it could mean trying something significantly new or different from the status quo. In other cases, it might mean making incremental improvements that relate to a high-spending area or addressing problems faced by a significant number of Canadians or public servants.

**horizontal initiative (initiative horizontale)**

An initiative in which two or more federal organizations are given funding to pursue a shared outcome, often linked to a government priority.

**non-budgetary expenditures (dépenses non budgétaires)**

Net outlays and receipts related to loans, investments and advances, which change the composition of the financial assets of the Government of Canada.

**performance (rendement)**

What an organization did with its resources to achieve its results, how well those results compare to what the organization intended to achieve, and how well lessons learned have been identified.

**plan (plan)**

The articulation of strategic choices, which provides information on how an organization intends to achieve its priorities and associated results. Generally, a plan will explain the logic behind the strategies chosen and tend to focus on actions that lead up to the expected result.

**planned spending (dépenses prévues)**

For Departmental Plans and Departmental Results Reports, planned spending refers to those amounts presented in the Main Estimates.

A department is expected to be aware of the authorities that it has sought and received. The determination of planned spending is a departmental responsibility, and departments must be able to defend the expenditure and accrual numbers presented in their Departmental Plans and Departmental Results Reports.

**program (programme)**

Individual or groups of services, activities or combinations thereof that are managed together within a department and that focus on a specific set of outputs, outcomes or service levels.

**program inventory (répertoire des programmes)**

An inventory of a department's programs that describes how resources are organized to carry out the department's core responsibilities and achieve its planned results.

**result (résultat)**

An external consequence attributed, in part, to an organization, policy, program or initiative. Results are not within the control of a single organization, policy, program or initiative; instead, they are within the area of the organization's influence.

**statutory expenditures (dépenses législatives)**

Expenditures that Parliament has approved through legislation other than appropriation acts. The legislation sets out the purpose of the expenditures and the terms and conditions under which they may be made.

**target (cible)**

A measurable performance or success level that an organization, program or initiative plans to achieve within a specified time period. Targets can be either quantitative or qualitative.

**voted expenditures (dépenses votées)**

Expenditures that Parliament approves annually through an Appropriation Act. The vote wording becomes the governing conditions under which these expenditures may be made.



## Endnotes

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- i Federal Implementation Plan for the 2030 Agenda, <https://www.canada.ca/en/employment-social-development/programs/agenda-2030/federal-implementation-plan.html>
- ii GC InfoBase, <https://www.tbs-sct.gc.ca/ems-sgd/edb-bdd/index-eng.html#start>
- iii GC InfoBase, <https://www.tbs-sct.gc.ca/ems-sgd/edb-bdd/index-eng.html#start>
- iv GC InfoBase, <https://www.tbs-sct.gc.ca/ems-sgd/edb-bdd/index-eng.html#start>
- v Procurement Strategy for Indigenous Business, <https://www.sac-isc.gc.ca/eng/1354798736570/1610985991318>
- vi 2023–24 Main Estimates, <https://www.canada.ca/en/treasury-board-secretariat/services/planned-government-spending/government-expenditure-plan-main-estimates.html>
- vii Invest in Canada Future-Oriented Statements of Operations, <https://www.investcanada.ca/about/transparency>
- viii Invest in Canada Act, <https://laws-lois.justice.gc.ca/eng/acts/I-21.5/page-1.html>
- ix Invest in Canada Board of Directors, <https://www.investcanada.ca/board-directors>
- x Invest in Canada Raison d’être, <https://www.investcanada.ca/about/transparency>
- xi Mandate Letter for the Minister of International Trade, Export Promotion, Small Business and Economic Development, <https://pm.gc.ca/en/mandate-letters/2021/12/16/minister-international-trade-export-promotion-small-business-and>
- xii Invest in Canada, <https://www.investcanada.ca/>
- xiii GC InfoBase, <https://www.tbs-sct.gc.ca/ems-sgd/edb-bdd/index-eng.html#start>
- xiv Supplementary Information Table, <https://www.investcanada.ca/about/transparency>
- xv Report on Federal Tax Expenditures, <https://www.canada.ca/en/department-finance/services/publications/federal-tax-expenditures.html>
- xvi Invest in Canada, <https://www.investcanada.ca/>