

New FedDev Ontario initiatives to strengthen Southern Ontario's economy

Dear editor:

Today, more than ever before, Canadian businesses are faced with unprecedented global competition and technology that changes, improves, or becomes obsolete over night. This changing landscape has increased the importance of innovation, commercialization and partnerships.

All levels of government, businesses, entrepreneurs, our innovators and post-secondary institutions must work collaboratively to improve productivity, create jobs, and ensure the economic prosperity of this country.

For the federal government's part, we are confident that we have set the right macro-economic conditions and provided the necessary targeted investments from across federal departments and agencies to retain, attract and grow Canadian businesses.

It comes as no surprise that our Government continues to remain focused on the most important priority to Canadians—the growth and prosperity of our economy.

In support of this priority, in its first four years the Federal Economic Development Agency for Southern Ontario (FedDev Ontario) has committed over \$1.1 billion, resulting in partnerships with more than 5,300 organizations and over \$1.5 billion in additional leveraged investments from almost exclusively non-government sources to support businesses, manufacturers, organizations and communities.

And, as any good investor, we are ready to continue to invest in those companies and organizations that will provide this country with the greatest return. In Budget 2013, our Government maintained its commitment to workers, families and communities in southern Ontario with the renewal of FedDev Ontario. Economic Action Plan (EAP) 2013 provides \$920 million over five years for the Agency, starting on April 1, 2014.

Recently, I had the pleasure of launching the Southern Ontario Prosperity Initiatives (SOPI), which will provide over \$530 million over five years, beginning this spring. The SOPIs are designed to help retain, attract and grow businesses in southern Ontario to make the region globally competitive, by:

? Investing in Business Innovation;

? Investing in Business Growth and Productivity;

? Investing in Commercialization Partnerships; and

? Investing in Regional Diversification.

In addition, I recently launched the \$200-million Advanced Manufacturing Fund in Ontario. The Fund will promote continued growth of Ontario's advanced manufacturing sector by supporting large-scale, transformative manufacturing activities.

The Agency is also investing \$48 million for the renewal of the Eastern Ontario Development Program, which will promote strategic economic development in eastern Ontario that will have a long-term impact in the region.

A strong Canada depends on a prosperous southern Ontario that is home to communities that attract investment; highly productive, innovative businesses; and opportunities to expand and diversify markets at home and globally.

As Minister of State for FedDev Ontario, I look forward to seeing all of the possibilities that will come to light as a result of these new opportunities.

For more information, I invite you to visit the Agency's website at www.FedDevOntario.gc.ca or call the toll-free number at 1-866-593-5505.

Gary Goodyear, P.C., M.P.

Minister of State

(Federal Economic

Development Agency for Southern Ontario)