*Nathalie Béchamp**

CANADA: A COUNTRY OF OPPORTUNITIES FOR FOREIGN INVESTMENT IN AGRI-FOOD, CLEAN TECHNOLOGY AND TRANSPORTATION

Canada has endless opportunities for Spanish companies looking to grow, expand into new markets and invest internationally. This article provides an overview of three Canadian industries – agri-food, clean technology and transportation – where Canada has established global leadership and offers a wide range of investment opportunities. It explains how Canada's integrated supply chains, free trade agreements and progressive government incentives make it a top choice among global investors. The article concludes by describing other factors that make Canada a prime location for global companies planning to set up or expand their international operations.

Key words: Canada, agri-food sector, clean energy, incentives for investors.
JEL Classification: O31, O51.

1. Choosing Canada as an investment destination

Companies around the globe continue to choose Canada as an investment destination. Many Spanish companies have already expanded their businesses to Canada. Drawn by the diverse, stable economy and welcoming business environment, global companies quickly discover that sophisticated Canadian supply chains include everything they need to help their businesses expand and prosper in international markets.

1.1. Raw materials and skilled talent

Known globally as a country with rich natural resources, including plants, minerals and metals, forestry and marine life, Canada offers much more than raw materials. Canadian supply chains combine advanced manufacturing and innovative technologies.

Canada is home to the world's most educated workforce, ranking first among OECD countries for the highest share of university or college graduates among the working-age population (OECD, 2020). About 24 % of post-secondary enrolments are in science, technology, engineering and math (Statistics Canada, 2021), and Canada has a large number of globally accredited colleges and ▷

* Chief Investor Services, Invest in Canada.
Final version: August 2021.
DOI: https://doi.org/10.32796/bice.2021.3140.7279

universities. Canada's highly skilled workers and professionals are innovative and hard working. They possess the technical knowledge required to introduce innovative, world-class products to markets around the globe.

Canada also attracts global talent through initiatives such as the Global Skills Strategy, which has brought more than 40,000 skilled workers to the country since 2017 (Immigration, Refugees and Citizenship Canada, 2019). The strategy offers three pathways for skilled workers to enter Canada: short-duration work permit exemptions; processing of applications for high-skilled talent in as little as two weeks; and the Global Talent Stream, which is designed for innovative firms in Canada that need unique and specialized foreign nationals in order to scale-up and grow (Employment and Social Development Canada, 2021a).

1.2. Trade agreements

Canada has actively pursued free trade agreements worldwide in order to open the doors to new markets for Canadian businesses and investors. Among G7 countries, Canada is the only one that has trade agreements with every other G7 member. Through 14 trade agreements with 51 countries, Canada gives global investors access to nearly 1.5 billion consumers worldwide. The country's geographic proximity and free trade agreement with the United States provide global investors access to the world's largest economy (Invest in Canada, 2021).

Of direct interest to Spanish businesses, the Canada-European Comprehensive Economic and Trade Agreement (CETA) eliminates duties on 98 % of tariff lines with the European Union in almost every sector. CETA also makes it easier to move goods and skilled professionals across borders and includes a process to quickly recognize professional certifications. Investment provisions in CETA are designed to give investors greater certainty, stability and protection for their investments and to provide access to an independent dispute resolution mechanism (Global Affairs Canada, 2020).

1.3. Government incentives and programs

Canada has made important investments in innovation and growth by establishing progressive programs such as the Pan-Canadian Artificial Intelligence Strategy and the Innovation Superclusters Initiative to bring together industry, incubators, universities, research centres and innovation labs to help launch businesses located in Canada to the forefront of their industries. These opportunities to collaborate fuel innovation in Canada.

Focused on taking a proactive approach to foreign investment, Canada has introduced a range of tax credits and programs to encourage innovation and support investment. With the lowest marginal effective tax rate of all G7 nations at 13.7 %, Canada is an attractive option for investors from Europe and beyond (Department of Finance Canada, 2019). Furthermore, the country's provinces and territories offer generous tax incentives for investors to establish or expand their operations in Canada.

This article features a range of incentives and programs specific to the agri-food, clean technology and transportation industries. Many of these opportunities for investors cut across a range of sectors. They include:

– The Accelerated Investment Incentive allows businesses to immediately write ▷

off a larger share of the costs of newly acquired capital assets. It provides an enhanced capital cost allowance (CCA) on equipment purchases, such as machinery and equipment used for clean energy investments or to manufacture and process goods.

– The Scientific Research and Experimental Development (SR&ED) program provides income tax credits and refunds for expenditures on eligible research and development activity in Canada. Each year, the program provides over $3 billion in tax incentives across all sectors. These incentives include tax deductions, investment tax credits and refunds.
– The Strategic Innovation Fund (SIF) offers funding to support innovation in Canada's leading industries, including $8 billion dedicated to the Net Zero Accelerator Fund that that will help to expedite decarbonization projects with large emitters, scale up clean technology and accelerate industrial transformation in Canada.

2. Canadian agri-foods: fertile ground for plant-based proteins

2.1. Overview

The Canadian agri-food industry includes meat, dairy, grains, processed foods and a sophisticated supply chain that spans the entire country. Agri-food is the largest manufacturing sector in Canada in terms of employment and gross domestic product (GDP), employing 2.3 million Canadians (Agriculture and Agri-Food Canada, 2020).

With abundant land and water resources, strong research and development capacity and an established global reputation as a supplier of safe, top-quality food, Canada is the fifth largest food exporter in the world (Export Development Canada, 2019). It is also the world's largest producer of canola, durum wheat, flaxseed and pulses (Government of Saskatchewan, 2020).

Canada's integrated, farm-to-fork agri-business ecosystem was built on the key principles of safety and accessibility. Resilient and adaptable, Canada's agri-food supply chain has a proven track record of sophisticated international logistics. Thanks to extensive trade agreements, Canada can facilitate the movement of products through the global agribusiness supply chain (KPMG, 2020).

For investors, Canada's agriculture and agri-food sector provides access to the largest markets in the world. Spanish companies operating in Canada in the agri-food sector include Cascajares, Redondo Iglesias, The Ebro Group and Natra Chocolate.

2.2. Opportunities in Canadian agri-foods

Integrated supply chain

Canada's advanced agri-food supply chain incorporates research and development, machinery, biogenetics, fertilizer and seed supply. It is ranked as one of the top opportunities for foreign direct investment following COVID-19 in a 2020 KPMG report commissioned by Invest in Canada. The report found that the supply chain's stability and reliability has proven to be resilient through economic down cycles and recessions. Furthermore, Canada's access and proximity to global markets will help shorten supply chains and move products closer to their end consumers, which is particularly ▷

opportune for Spanish firms looking to expand throughout the Americas.

What's more, there are opportunities on the horizon for innovative firms in Canada. The country benefits from a strong global reputation for producing high-quality food. New opportunities for packaging and tracing agri-food products are expected to emerge as food safety becomes a focal point for global consumers, particularly in a post-pandemic environment.

Plant-based proteins

In the rapidly growing plant-based proteins industry, Canada has established itself as a global leader. Global sales of plant-based meat alternatives have grown an average of 8% a year since 2010 (Biospringer by Lesaffre, 2021). This increased demand has resulted in previously unseen investments in innovation in the agri-food industry.

As the largest exporter of pulses, Canada is a key player in the plant-based meat alternative market, which was valued at $18.5 billion in 2019 and is expected to be worth $40.6 billion by 2025 (Research and Markets, 2019). As the industry expands, Canada will continue to play a major role, thanks to its proven track record in adopting strict quality assurance practices and an ongoing commitment to innovation.

Agriculture technology and precision agriculture

Canada's agri-food producers use agriculture technology (ag-tech) and precision agriculture to create higher quality seeds, produce more crops with better yields, and use fewer resources. For example, pulse crops reduce environmental impact by fixing nitrogen in the soil and atmosphere and benefiting future crops. By adding ag-tech to the mix, these crops can further reduce their carbon footprint and contribute to Canada's goal of becoming carbon-neutral with net-zero emissions by 2050.

Alberta, Canada is at the forefront of developing and adopting ag-tech – using GPS systems to reduce waste, monitor erosion and provide better crop management for farmers.

With new ag-tech solutions will come increased opportunities for improving Canada's agri-food industry to meet global environmental objectives, improve food security and supply food to the global population, which is expected to reach 10 billion by 2050.

2.3. Incentives for investors in Canadian agri-food

In addition to a range of innovation and research and development funding programs, Canada also provides incentives and programs to encourage investment in the agri-food sector.

- The Protein Industries Canada supercluster brings together companies, people, resources and technology to diversify Canada's agri-food value chain and improve processing technology, plant nutrition and digital solutions. Based in Canada's prairie provinces, the project will provide up to $153 million in funding and is expected to create more than 4,500 jobs over 10 years.
- The Canadian Agricultural Partnership is a 5-year, $3 billion initiative to strengthen and grow the agriculture and agri-food sector. The initiative is designed for businesses in the industry to manage risks with an emphasis on innovation and growth. ▷

Spain's Cascajares has mastered the traditional technique of sous vide, which involves slow, low-temperature cooking of food in vacuum sealed packs. The company began operations in Canada in 2009 as a way to expand into the North American market.

After participating in one of the Government of Canada's business incubators, they began operations in 2009 in Saint-Hyacinthe, Quebec in 2009 and recently expanded into a new 204 square metre, $1.5 million facility (Government of Canada, 2019).

> We see Canada as a strategic and priority market in the future of the group, a lever to be able to sell throughout the American continent. That is why we decided to continue investing, not only in industrial capacity and equipment, but also in human resources to strengthen our Canadian team, so that we continue to play a leadership role in terms of innovation in our sector. (Alfonso Jiménez Rodríguez-Vila, President of Cascajares)

Snapshot: Cascajares.

3. Canada's cleantech: fueling the transition to clean energy

3.1. Overview

Canada is home to over 850 clean technology companies working to reduce carbon emissions across the energy sector using innovative technologies (Export Development Canada, 2020). These include wind, solar and water technologies, hydrogen and fuel cells, and carbon capture, utilization and storage.

Canadian governments at all levels have committed to fighting climate change and investing in cleantech. Canada's cleantech supply chain has proven expertise in logistics and infrastructure to facilitate exports.

Canada ranks second in the world and first in the G20 in cleantech, according to the 2021 Global Cleantech Innovation Index (Canada Action, 2021). Cleantech exports by Canadian technology firms totalled $7.8 billion in 2019. The sector accounted for 3.2% of Canada's GDP and made up 317,000 jobs in 2018 (Export Development Canada, 2020).

Canada is the world's second largest producer of hydroelectricity and is a recognized leader in the hydrogen industry. Canada also has an abundance of wind, water and solar energy, and natural gas and lithium stocks.

With 67% of Canada's electricity coming from renewable sources and 82% from non-greenhouse gas emitting sources, Canada is leading the way in collaborative research ▷

Headquartered in Madrid, ACCIONA is a leading provider of sustainable infrastructure and renewable energy products. The company has been in Canada since 2001, where they have completed the construction of three major bridges and 89 kilometres of highway, and installed over 200 MW of renewable energy projects.

Snapshot: ACCIONA wind energy.

Lamèque Wind Farm, ACCIONA's first wind farm in the province of New Brunswick, can generate enough zero-emission electricity to power approximately 8,000 homes. The project received support from the Government of Canada's ecoENERGY for Renewable Power Program, with an investment of up to $13.8 million over ten years (ACCIONA Canada, 2021).

> Ensuring that we have the right balance of renewables as a part of our energy portfolio is essential. Our partnership with ACCIONA plays an important role in further diversifying our generation mix to include more renewable energy. It assists us in achieving our renewable targets, contributes to lower emissions and supports our vision of sustainability —meeting the needs of today while ensuring tomorrow. (Gaetan Thomas, President and CEO, NB Power, 2021)

and development in renewable energy. The country is also a leader in the developing process of carbon capture, utilization and storage, with several major projects across the country (Innovation, Science and Economic Development Canada, 2018).

In the cleantech sector, Canada is home to Spanish companies ACCIONA, Enerfin, PRODESA and Iberdrola, and other global companies such as Germany-based RWE, Copenhagen Infrastructure Partners, Mercedes-Benz Canada and Samsung Renewable Energy.

3.2. Opportunities in Canadian cleantech

Energy transition

The global clean technology market is expected to exceed $2.5 trillion by 2022 (Innovation, Science And Economic Development Canada, 2018). The leading opportunity for Spanish investors in the cleantech sector is the transition of the natural resources industry towards renewable energy alternatives.

Canadian natural resources leaders are modernizing their extraction and distribution infrastructure to convert to cleaner energy sources such as wind and solar. They are also looking at capturing and storing carbon, and finding more sustainable uses for waste, such as using tree bark and residual tree parts to power turbines that generate clean energy. This will provide a variety of investment opportunities in the cleantech development lifecycle, from start-ups and prototypes to full-scale deployments.

Although Canada's energy infrastructure has traditionally been based on extractive industries such as oil and gas, it can be leveraged for important investments in cleantech and associated supply chains for low-carbon production, distribution and transmission. ▷

Opportunities for Spanish firms in renewable energy extend to strong Canadian industries like manufacturing, agriculture and transportation. Businesses in these industries are looking to reduce their carbon footprint by integrating low-carbon energy into their production processes. Further, Canada's real estate sector is driving demand for energy efficient technologies to better manage high heating and air-cooling demand.

Hydrogen

Buoyed by many natural advantages in the hydrogen industry, Canada has established itself as a worldwide leader. It is already one of the top 10 producers of hydrogen globally. Natural Resources Canada, a department of the federal Government, says Canada's hydrogen strategy could create up to 350,000 high-quality green jobs over the next three decades (Natural Resources Canada, 2020). Canadian production of hydrogen and other clean energies will become increasingly attractive to global investors as the world's demand is expected to increase. As hydrogen leads a new wave of cleantech innovation around the world, Canada has the people and technologies in place to help global companies assume or retain a leadership position.

Cross-sectoral opportunities

Investments in cleantech will also benefit from the growing appetite for innovation across leading sectors such as aerospace, agribusiness and automotive. Global cleantech companies can rely on Canada's highly educated and skilled workforce, which extends across all sectors and disciplines, to drive innovation in cross-sectoral applications.

3.3. Incentives for investors in Canadian clean energy

In addition to a range of innovation and research and development funding programs, Canada offers a variety of incentives and programs to encourage investment in the clean technology sector.

- The Clean Growth Hub supports clean energy companies and projects across Canada, coordinating federal programs and tracking results of federal investments in clean technology. Its team of experts provides advice to clean technology producers and users by helping them identify and understand the programs and services most relevant to their needs.
- The Sustainable Development Technology Canada fund invests $55.1 million in clean technology trailblazers who are leading the way in developing solutions to address climate change, clean air, clean water and clean soil. The group helps small and medium-sized companies get new, sustainable ideas in the energy, agricultural and resources sectors to market faster and grow firms to scale sooner.

4. Canadian transportation: driving demand for zero-emission vehicles

To reduce transportation-related greenhouse gas emissions, governments around the globe are actively implementing policies and incentives to support the widespread adoption of zero-emission vehicles. These include vehicles that are powered by electric batteries, hybrid fuel with electric plug-ins or hydrogen fuel cells. ▷

Nova Bus, part of the Volvo Group, is a leading provider of sustainable public transportation solutions in North America. The company has been manufacturing electric and hybrid buses, high-capacity vehicles and integrated intelligent transport systems in Canada for 25 years.

Nova Bus recently received $15 million in funding from the Government of Canada's Strategic Innovation Fund to help upgrade its manufacturing facilities in Quebec, part of an overall investment of almost $185 million by the company (Nova Bus, 2021). The funds will also be used to introduce innovative energy-efficient processes and digital technologies to increase efficiency, and to support research and development towards the goal of zero-emission transit buses.

Snapshot: Nova Bus.

> We are very proud to partner with the Canadian Government in order to contribute to the innovative zero-emission vehicle manufacturing sector and help Canada to achieve its sustainability and greener economy targets. (Martin Lundstedt, CEO of the Volvo Group – Nova Bus parent company, 2021)

Canada is well-positioned to assume leadership across all 5 segments of the EV battery supply chain: mining and mineral processing; cathode and anode manufacturing, and chemical precursors; battery manufacturing; electric vehicle manufacturing and parts supply; and battery recycling.

4.1. Opportunities in Canada's zero-emission vehicles sector

Expanding market for zero-emission vehicles

The International Energy Agency forecasts that by 2030, stock of electric vehicles will reach 245 million, an exponential increase from only 7.2 million in 2019. This reflects an expected annual average growth of 36 % (International Energy Agency, 2020).

Canada is the only country in the Western Hemisphere that can manufacture electric vehicles from start to finish. It has the infrastructure and free trade agreements needed to directly access two of the world's largest electric vehicle markets, the US and the EU.

Canada's electric vehicle sector is lighting up with new opportunities. Ford has partnered with the Government of Canada to overhaul an existing assembly plant in Ontario to manufacture electric vehicles and batteries. The Automotive Parts Manufacturers' Association of Canada recently launched Project Arrow — the first, original, full-build, zero-emission concept vehicle completely developed in Canada.

Spanish investors to Canada can build on its position as a leader in hydrogen fuel cell technology for heavy-duty vehicles, particularly as Canadian municipalities convert their public transportation and fleets to zero-emission electric vehicles using hydrogen and fuel cell batteries. The Government of Canada recently invested $600 million in electric vehicle and alternative fuel infrastructure deployment, which will support the implementation of ▷

new hydrogen refuelling stations across the country.

Mines-to-mobility supply chain

In response to increased demand for zero-emission vehicles, automakers are working quickly to build a new supply chain around the lithium-ion battery — and Canada is in a position to deliver.

Canada is the only country in the Americas with an abundance of primary materials required to make the lithium-ion batteries currently used in electric vehicles. This availability of minerals, existing manufacturing infrastructure and Canadian expertise create enormous opportunities for investors in the electric vehicle industry as a whole, and electric batteries in particular.

Globally, Canada ranks among the top countries in the world for refined nickel production and is increasing its capacity for cobalt, graphite, lithium and rare earth element processing with plants being developed across the country. Canada currently ranks 4th in the world and 1st in North America for raw material capacities in the battery supply chain, and it is expected to rise to 3rd by 2025 (Mining.com, September 16, 2020). The Joint Action Plan on Critical Minerals Collaborations, signed by Canada and the United States in 2020, will advance reliable supplies of critical minerals on both sides of the border.

This dynamic ecosystem opens many doors for Canada as a leading supplier of raw materials directly to cathode and anode manufacturers. There is also potential for Canadian producers and suppliers of key battery elements, such as cathodes, which make up more than half the cost of manufacturing vehicles, or even producing batteries themselves as the next value-added step in the battery supply chain.

Canada is the 12th largest overall vehicle producer, but it rises to 5th globally in commercial vehicle production, with nearly 1.4 millon vehicles produced in 2018 (Sharpe, Lutsey, Smith and Kim, 2020). New Flyer, Nova Bus, Lion Electric Company, GreenPower Motor Company, Grande West and BYD are all currently making zero-emission buses in Canada. General Motors, Ford Motor Company, Toyota and Fiat Chrysler have committed to building electric vehicles in Canada. Canada is also equipped with a vibrant ecosystem of over 700 auto parts suppliers — many of which already supply parts for hybrid and electric battery vehicles.

As the North American leader in battery recycling, Canada is in a unique position to round out the supply chain and give global markets a sustainable place to recycle batteries and secure a stable source of materials. For Spanish investors in Canada, this creates an ideal opportunity to provide secure, sustainable recycling that meets the requirements of the European market and can contribute to meeting the climate neutral objective of the European Green Deal. It also creates a stable source of recycled metals for future battery production in Canada.

4.2. Incentives for investors in zero-emission vehicles

In addition to a range of innovation and research and development funding programs, Canada also offers incentives that will fuel growth in the zero-emission vehicle sector.

– The Zero Emission Vehicle Infrastructure Program is a 5-year, $280 million program that aims to electrify Canada's light-duty vehicles and shift to cleaner fuels. The program supports infrastructure that ▷

will expand the availability of electric vehicle charging and refuelling stations in Canada. It will increase the availability of localized charging and hydrogen refuelling opportunities where Canadians live, work and play.

5. Other reasons to choose Canada

Although we've outlined possibilities in three sectors, Canada's commitment to innovation is driving growth across all sectors, including aerospace, advanced manufacturing and life sciences. The advantages of Canada as an investment destination extend to all global companies and their employees.

Ease of doing business

Canada ranks first place among G20 countries offering the best business environment for 2019 to 2023 and is also recognized as the easiest place to start a business.

Canada has the lowest marginal effective tax rate of G7, low operating costs, as well as a number of tax credits and investment incentive programs. Canada provides access to significant debt and equity capital through both public markets and large institutional investors.

Economic stability and quality of life

Canada is known around the world for its economic and political stability, modest currency and interest rate fluctuations, and resilience during uncertain times. The country's economic predictability provides a strategic advantage over emerging markets where low-cost variables carry high-risk premiums. It is a stable society with the rule of law, ability to protect intellectual property and effective, predictable governance.

Established transportation system

Canada offers global investors established, reliable transportation infrastructure and interconnected domestic and international supply chains to help global investors reach international markets. Canada has 24 international airports, 17 seaports and 117 border crossings to the US.

6. Learn more from Canada's investment attraction and promotion agency

Interested in exploring how Canada can help your business expand and thrive? Invest in Canada is Canada's global investment attraction and promotion agency. They offer customized services to help global companies unlock investment opportunities in Canada. Invest in Canada works directly with global investors to provide a seamless, single point of contact to help global companies looking to set up operations, expand their companies or combine forces with Canadian organizations.

Bibliography

ACCIONA Canada. (2021*). World leader in renewable energy*. https://www.acciona.ca/business-divisions/energy/

Agriculture and Agri-Food Canada. (2020). *Overview of the Canadian agriculture and agri-food sector 2018*. https://agriculture.canada.ca/en/canadas-agriculture-sectors/sector-overviews-data-and-reports/overview-canadian-agriculture-and-agri-food-sector-2018

Biospringer by Lesaffre. (2021). *The 3 reasons why consumers crave meat analogues*. https://biospringer.com/en/why-consumers-crave-meat-analogues/

Canada Action. (2021). *Canada Ranks 2nd on the 2021 Global Cleantech Innovation Index*. https://www.canadaaction.ca/cleantech-innovation-index-ranking

Department of Finance Canada. (2019). *Canada Has Lowest Tax Rate on New Business Investment in G7*. https://www.canada.ca/en/department-finance/news/2019/07/canada-has-lowest-tax-rate-on-new-business-investment-in-g7.html

Employment and Social Development Canada. (2021a). *Program requirements for the Global Talent Stream.* https://www.canada.ca/en/employment-social-development/services/foreign-workers/global-talent/requirements.html

Employment and Social Development Canada. (2021b). *Global Skills Strategy*. https://www.canada.ca/en/employment-social-development/campaigns/global-skills-strategy.html

Employment and Social Development Canada. (2021c). *Hire a top foreign talent through the Global Talent Stream.* https://www.canada.ca/en/employment-social-development/services/foreign-workers/global-talent.html

Export Development Canada. (2019). *Cream of the crop: Canada's agri-food sector poised for growth*. https://www.edc.ca/en/article/canadas-agri-food-sector.html

Export Development Canada. (2020). *Canada's Cleantech Future Looks Bright.* https://octia.ca/wp-content/uploads/2021/03/EDC_canada-cleantech-future.pdf

Global Affairs Canada. (2020). *CETA explained*. https://www.international.gc.ca/trade-commerce/trade-agreements-accords-commerciaux/agr-acc/ceta-aecg/ceta_explained-aecg_apercu.aspx?lang=eng

Government of Canada. (2019). *Sous vide slow-cooker innovates with Spanish flair in Canada*. https://www.international.gc.ca/world-monde/stories-histoires/2019/CETA-cascajares.aspx?lang=eng

Government of Saskatchewan. (2020). *Agriculture and Agri-Value.* https://www.saskatchewan.ca/business/investment-and-economic-development/key-economic-sectors/agriculture-and-agri-value

Immigration, Refugees and Citizenship Canada. (2019). *Second Anniversary of the Global Skills Strategy*. https://www.canada.ca/en/immigration-refugees-citizenship/news/2019/06/second-anniversary-of-the-global-skills-strategy.html

Innovation, Science and Economic Development Canada. (2018). *Report from Canada's Economic Strategy Tables: Clean Technology.* https://www.ic.gc.ca/eic/site/098.nsf/eng/00023.html

International Energy Agency. (2020). *Global EV Outlook 2020.* https://www.iea.org/reports/global-ev-outlook-2020

Invest in Canada. (2021). *Canada's Free Trade Agreements.* https://www.investcanada.ca/programs-incentives/canadas-free-trade-agreements

KPMG. (2020). *Advantage Canada: Reshaping Supply Chain Investment Opportunities After COVID-19.* Invest in Canada.

Mining.com (September 16, 2020). *Canada ranked 4th, US 6th in lithium-ion battery supply chain*. https://www.mining.com/new-ranking-has-canada-4th-us-6th-in-lithium-ion-battery-supply-chain/

National Research Council Canada. (2019). *Plant-based protein market: global and Canadian market analysis.* https://nrc.canada.ca/en/research-development/research-collaboration/programs/plant-based-protein-market-global-canadian-market-analysis

Natural Resources Canada. (2019). *Canadian Mineral Production.* https://www.nrcan.gc.ca/science-data/science-research/earth-sciences/earth-sciences-resources/earth-sciences-federal-programs/canadian-mineral-production/17722#s3

Natural Resources Canada. (2020). *The Hydrogen Strategy for Canada.* https://www.nrcan.gc.ca/climate-change/the-hydrogen-strategy/23080 ▷

Nova Bus. (2021). *Nova Bus continues to invest in its growth, innovation and technology with the support of the Government of Canada.* https://novabus.com/blog/2021/06/08/nova-bus-continues-to-invest-in-its-growth-innovation-and-technology-with-the-support-of-the-government-of-canada/

OECD. (2020). *Education at a Glance*. https://data.oecd.org/eduatt/adult-education-level.htm#indicator-chart

Research and Markets. (2019). *Global Plant-based Protein Industry Report 2019-2025 – Industry was Valued at $18.5 Billion in 2019, and is Projected to Reach $40.6 Billion by 2025.* https://www.globenewswire.com/news-release/2019/12/17/1961432/0/en/Global-Plant-based-Protein-Industry-Report-2019-2025-Industry-was-Valued-at-18-5-Billion-in-2019-and-is-Projected-to-Reach-40-6-Billion-by-2025.html

Sharpe, B., Lutsey, N., Smith,C., and Kim, C. (2020). Power Play: Canada's Role in the Electric Vehicle Transition. *White Paper*, april 2020. International Council on Clean Transportation. https://theicct.org/sites/default/files/publications/Canada-Power-Play-ZEV-04012020.pdf

Statistics Canada. (2020*). Environmental and clean technology products sector grew at twice the pace as the total economy in 2019*. https://www150.statcan.gc.ca/n1/daily-quotidien/201218/dq201218d-eng.htm

Statistics Canada. (2021). *Postsecondary enrolments, by International Standard Classification of Education, institution type, Classification of Instructional Programs, STEM and BHASE groupings, status of student in Canada, age group and gender.* https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=3710016301