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# #CanadaResilient Bulletin

MAY 2020



## CANADA'S RESILIENCE PROMISES NEW OPPORTUNITIES

Canada's priority amid the COVID-19 pandemic is to protect the health and safety of Canadians, and to prepare our businesses for a smooth transition to a full economic recovery. By listening to advice from public health officials all across Canada, our citizens, business people and political leaders are working together to make sure our country is well-positioned for a strong and resilient economic bounceback that will encourage more global investors to choose Canada in the years ahead.

Yes, a bold statement, but here is why it is one based on more than mere optimism.

Like you, I have been talking with a lot of people over the phone, online, and through email. What I am hearing from others, what I have seen historically, and what I see and know about Canada all around me fuel my belief that Canada will emerge from this pandemic well-positioned and full of opportunities.

One recent conversation that stands out was with an ambassador representing one of Canada's most important trade and investment partners, who believes Canada's response to this crisis has been more effective than any other country in the world, particularly in terms of listening to the health experts, responding quickly, and setting up meaningful [government support programs](#).

I share this positive outlook about Canada's prospects while remaining fully aware of the current reality. As you read this, the COVID-19 virus continues to take more lives in Canada and around the world. We cannot forget this, even though we are all eager to get things rolling as quickly as possible. The health and safety of everyone remains paramount.

On that note, I trust that you will stay healthy, safe and well. Brighter days are ahead.

**Ian G. McKay**  
Chief Executive Officer, Invest in Canada

## CANADA'S COVID-19 ECONOMIC RESPONSE PLAN SUPPORTS GLOBAL INVESTMENTS

As a result of the global COVID-19 outbreak, the Government of Canada has taken immediate, significant and decisive action, including substantial support for global investors—whether already established, expanding or in the process of investing in Canada.

### Here are a few specific programs of interest to FDI-focused activities:

The new [Canada Emergency Wage Subsidy](#) covers 75% of salaries for qualifying businesses, for up to 3 months, retroactive to March 15, 2020. Employers of all sizes and across all sectors of the economy are eligible, except for public sector entities.

The [Business Credit Availability Program](#) (BCAP) has been established to provide more than \$10 billion of additional support, largely targeted to small and medium-sized businesses, through the Business Development Bank of Canada (BDC) and Export Development Canada (EDC).

The Government of Canada's [extended tax filing and payment deadlines](#) allows all businesses to defer, until after August 31, 2020, the payment of any income tax amounts that become owing on or after March 18 and before September 2020. No interest or penalties will accumulate on these amounts during this period.

The [Strategic Innovation Fund](#) now supports projects to advance Canada's medical fight against COVID-19, including vaccine and therapy clinical trials.

Opportunities through Canada's Superclusters, including \$50 million in funding from [Next Generation Manufacturing Canada](#) to support companies supplying essential equipment, products and therapeutics, also reflect critical COVID-19 responses for business.

A complete list of business support programs can be found [here](#).

## WHY CANADA? STRENGTHS AND ADVANTAGES REMAIN CONSTANT—AND IMPRESSIVE

- Canada is ranked **#1 for macroeconomic stability**.
- Canada has the **most educated workforce** in the G7.
- Canada is the only G7 country that offer investors **preferential market access** to over 50 countries.
- Canada is the **easiest place to start a new business**.
- Canada has the **lowest business costs** in digital, R&D, manufacturing and corporate services.
- Canada is the **safest, most peaceful** country in the G7.
- Canada ranks **#1 for quality of life**.



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