

Invest In Manitoba

**YOUR NEXT BUSINESS EXPANSION WILL
THRIVE IN MANITOBA!**

Our province offers:

- Economic stability and diversity
- Competitive business environment
- Central location and ready U.S. market access
- Highly educated and skilled workforce
- Enviable quality of life
- Client-focused service



Manitoba 

Economic stability and diversity

Located at the centre of Canada, Manitoba is home to a population of 1.5 million. With a real GDP of \$76 billion, Manitoba maintains a stable and diverse economy that includes a strong manufacturing sector, with robust clusters in aerospace, heavy vehicles and equipment, agribusiness, life sciences, and exciting growth opportunities in critical minerals and the green economy.

With over one eighth of Canada's Indigenous population calling Manitoba home, the province is focused on continued economic reconciliation including a department dedicated towards supporting Indigenous-led businesses and economic development opportunities. Transformative Indigenous-led projects underway include a number of business partnerships in natural resource projects throughout the province, as well as significant mixed-use developments.

	2021	2022	2023	2024
Real GDP at Market Prices (% growth)	1.4	4.2	1.7	1.1
Real GDP per Capita (\$; at market prices)	51,366	52,744	52,081	51,260
Employed (thousands)	664	688	707	724
Unemployment Rate (%)	6.5	4.5	4.9	5.4
Consumer Price Index All Items (2002=100)	142	153	159	160
Total Private Investment (\$ millions)	4,826	5,214	5,245	5,901
Manufacturing Shipments (\$ millions)	21,321	25,208	26,352	26,524
Exports (\$ millions)	17,436	20,712	21,469	20,563
Imports (\$ millions)	22,555	28,545	30,618	30,769

Sources: Manitoba Bureau of Statistics, Statistics Canada and Manitoba Finance

Competitive business environment

Manitoba is an attractive place for businesses to invest and grow in Canada. With competitive business costs, a central location, a skilled workforce, and a diverse economy, Manitoba offers opportunities for companies who are expanding to the North American market. Straddling the Prairies and the Canadian Shield, Manitoba is endowed with plentiful land, water, mineral and forestry resources, and strategic shipping access.

Businesses here enjoy very competitive costs for industrial space, labour, utilities and more. This is augmented with generous tax credits and incentives for research and development, and for manufacturing investment.

Central location and ready U.S. market access

Manitoba is a multi-modal transportation hub, with shipping capabilities via air, rail, road, and sea. At the geographical centre of Canada, our capital city, Winnipeg, is a main transportation centre between Vancouver and Toronto, as well as a major node for shipping with three direct rail connections to the U.S.

For shipments by truck, the Manitoba/U.S. border crossing at Emerson is open 24/7 for all commercial traffic and processes more shipments, by value, than any other border crossing in Western Canada.

Winnipeg's Richardson International Airport operates unrestricted 24 hours a day, offering a broad range of air passenger services and is among the top cargo airports in the country.

Manitoba is home to CentrePort Canada - North America's largest tri-modal inland port, offering opportunities for distribution centres, warehousing, and manufacturing or processing facilities. With well-established shipping routes, Manitoba facilitates the movement of goods, connecting rail networks to major ports such as Vancouver and Montreal, extending southward to the Gulf and the Pacific coasts of Mexico. Recent developments at CentrePort Canada and the Port of Churchill advance the province's shipping capabilities with a planned trade corridor from the Arctic to Mexico, serving destinations in North America and overseas.

Highly educated and skilled workforce

The recruitment and retention of a highly skilled workforce is top of mind for employers globally. Two-thirds of the working-age population in Manitoba has post-secondary education, and we've augmented the workforce with investments in post-secondary education, workforce development, and immigration. Manitoba has eight post-secondary institutions across the province that offer a wide range of programming to meet the needs of Manitoba employers. Complementing locally trained employees, our Provincial Nominee Program has been extremely successful in bringing internationally trained and skilled immigrants to Manitoba.

Enviably quality of life

Whether it's our clean air, lakes and natural attractions, our cosmopolitan population, our affordable cost of living, or just our friendly nature, the enviable quality of life that Manitoba offers often surprises first-time visitors.

Our population is large enough to support a myriad of cultural, sporting, and leisure amenities, but small enough to keep the air and water pure, the traffic moving, and the many natural attractions uncrowded.

Client-focused service

Manitoba's investment attraction team is focused on you and your company's needs. We will help you make the connections you need to execute your site-selection plans as easily and efficiently as possible.



MANITOBA'S DIVERSE ECONOMY

Multiple industries thrive in our province.

Major industry clusters include:

Manufacturing

Food products, pharmaceuticals, aerospace components, buses, farm equipment, furniture, windows, clothing—Manitoba makes it all. Manufacturing is Manitoba's largest industrial sector, and represents more than 60% of Manitoba's exports. Manitoba manufacturers compete globally, demonstrating leadership in product and process technologies and in manufacturing flexibility. Many firms maintain significant in-house design and engineering activities, and undertake regular investment to integrate new technologies.

Within our diverse manufacturing and processing base, the largest sectors are:

- **Food processing** – grain, oilseed and pulse milling; meat, vegetable and dairy processing; and agricultural feed production.
- **Chemical manufacturing** – a wide spectrum of products including pharmaceuticals, fertilizers, coatings, and other industrial chemicals.
- **Machinery manufacturing** – specializing in agricultural and construction equipment. Manitoba is a world-class producer and exporter of dryland farming technology.
- **Transportation equipment** – aerospace components and heavy-duty motor vehicles. Manitoba's aerospace industry is the largest in Western Canada. Heavy-duty vehicle manufacturing includes buses and motor coaches, fire trucks, motor homes, recreational vehicles, and trailers.

Agriculture and Agri-Food

Manitoba feeds the world, shipping agri-food products around the globe. Agri-food exports exceed \$9 billion, with top exports being canola and canola products, wheat, oats and grain products, pork and pork products, soybean and pulses, and potato products. Agri-food exports are approximately evenly split between commodities and processed food products.

Food and beverage processing is the largest manufacturing sector in Manitoba, accounting for a third of the province's manufacturing and processing sales. The industry offers a wide range of products including processed meat, poultry and fish, grain and oilseed products, animal feed, dairy and egg products, preserved fruits and vegetables, potato products, baked goods, alcoholic and non-alcoholic beverages, snack foods, prepared entrees, and much more.

Manitoba's *Sustainable Protein Advantage Strategy* is the first of its kind in North America, advancing sustainable animal and plant proteins to meet growing global demand. It is driving investments into cutting-edge protein research and innovation, capital assets and equipment, infrastructure, and more. Since 2019, Manitoba's protein industry has grown by over \$1 billion in new investments.

Life Sciences

Manitoba is the second largest producer of pharmaceutical and medicine products in Canada. With growth of 500% over the past ten years, pharmaceutical exports totalled \$2.5 billion in 2023, making it Manitoba's largest class of exports. Manitoba's industry is complemented and supported by a strong research infrastructure comprised of world-class university and government laboratories, and research institutes. As the sector continues to innovate and grow, there will be increased opportunities in medical technology advancements and additional investments in pharmaceuticals and nutraceuticals.

Critical Mineral Development

Manitoba is home to 30 of the 34 minerals on Canada's 2024 critical minerals list, including lithium, graphite, copper, and silica. With active extraction operations for copper and nickel, and significant lithium exploration in process, the province holds numerous mining opportunities. These minerals hold significant economic value and strategic importance, putting Manitoba in a position to make a substantial contribution towards Canada's green energy transition in a sustainable and responsible way.

The Fraser Institute's *Annual Survey of Mining Companies 2023* ranked Manitoba as the third best jurisdiction in Canada and sixth best in the world for mining investment attractiveness.

Financial Services

Manitoba is the headquarters of Canada's largest insurance company, its largest mutual fund company, and its largest equipment financing company. Great-West Lifeco Inc. operates subsidiaries in Canada, the U.S., and Europe, with approximately \$2.9 trillion in total assets under administration. The sector is rounded out by a number of regional insurance companies and wealth management firms. We have representation by all the Canadian chartered banks and 17 credit unions, as well as several federal government financial intermediaries. In 2022, Manitoba established the Manitoba First Fund, a fund-of-funds that invests in private investment funds, providing a catalyst for the creation of multiple, independently managed Manitoba-focused investment funds, that offer a variety of options for venture and growth capital for Manitoba businesses.

Creative Industries and Digital Media

Winnipeg, Manitoba is known as the "cultural cradle" of Canada, in recognition of its internationally recognized arts and culture scene. It is home to vibrant companies with world-class capabilities in new media, including digital imaging, animation and special effects, interactive games, virtual reality, and audio/visual production. Creative operations in Manitoba have access to a skilled, reliable, and multilingual workforce and can access talent across North America through direct flights and other easy transportation options. Manitoba offers creative production companies unique advantages with Canada's most competitive film and video tax credit, as well as other lucrative tax credit programs for music production and interactive digital media.

INVESTMENT INCENTIVES AVAILABLE IN MANITOBA

- **Manufacturing Investment Tax Credit** - 8% tax credit (7% refundable) for businesses that acquire qualified plant, machinery, and equipment for first-time use in manufacturing or processing in Manitoba.
- **Research and Development Tax Credit** - 15% tax credit for eligible scientific research and experimental development conducted by a Manitoba corporation. Refundable under certain conditions.
- **Green Energy Equipment Tax Credit** - up to 15% tax credit for the production and purchase of machinery and equipment used to generate renewable energy in Manitoba.
- **Small Business Venture Capital Tax Credit** - non-refundable Manitoba tax credit of up to 45% to individuals and corporations who acquire equity capital in eligible Manitoba enterprises.
- **Manitoba Works Capital Incentive** - encourages business investment by offering a tax rebate of the incremental education property taxes that are generated as a result of capital investment on an identified property for a period of up to 20 years. Capital investment must be a minimum of \$10 million; at least 65% of the investment must be from private sources; and there must be demonstrable net economic benefit to the province.
- **Manitoba Interactive Digital Media Tax Credit** - refundable tax credit up to 40% on qualified labour expenditures, and some marketing and distribution expenses, incurred in the development of eligible interactive digital media products for market.
- **Film and Video Production Tax Credit** - 45% refundable tax credit for film and video productions, based on eligible salaries paid to Manitoba residents and qualifying non-resident employees for work performed on an eligible film or video produced in Manitoba.
- **Sustainable Canadian Agricultural Partnership** - a \$221 million investment over five years by the governments of Canada and Manitoba for strategic agricultural initiatives.
- **Innovation Growth Program** - cost-shared assistance to small and medium-sized enterprises to assist with commercializing innovative new products and processes.
- **Export Development Program** - cost-shared assistance for Manitoba companies to participate in tradeshows or trade missions to assess and/or initiate new export opportunities.
- **Industry Expansion Program** - funding to businesses that are expanding existing or locating new operations in Manitoba, to support training of employees associated with the expansion.
- **Workforce Development Program** - assistance to companies to assess human resource management needs, and develop and implement human resource and workforce training and development plans.
- **Canada-Manitoba Job Grant** - cost-shared support to employers for employee training costs.
- **Manitoba Mineral Development Fund** - supports strategic projects that advance mineral exploration and development in Manitoba, with a focus on projects that foster increased Indigenous participation and sustainable economic growth throughout Manitoba's mineral supply chain.
- **Manitoba Mineral Exploration Tax Credit** - 30% tax credit on qualifying investments for taxpayers who invest in flow-through shares of qualifying mineral exploration companies.
- **Tax Holiday for New Mines or Major Expansions** - tax exemption for eligible new mines or major mining expansions until the mining operator has recovered its initial investment.
- **Reduced Sales Tax on Electricity** - a reduced sales tax rate on electricity used to operate machinery and equipment in manufacturing, mining, or at a completed well site in Manitoba for the production of oil or gas.

Judge us by the companies we keep

3M Canada, Ag Growth International, Bausch Health Companies Inc., Bayer Crop Science Canada, Boeing Canada, Buhler Industries, CWB National Leasing, General Mills Canada, Great-West Lifeco Inc., MacDon Industries, Magellan Aerospace, Maple Leaf Foods, NFI Group, Pfizer Canada, Roquette, StandardAero, Ubisoft...

These are just a few of the multinational corporations that have headquarters or significant operations in Manitoba. Their reason for doing so is simple: Manitoba's combination of low operating costs, skilled labour, and central location is simply too attractive to pass up.

Build your bottom line in Manitoba

Manitoba has the location, the people, and the power to make your business grow. Find out more about Manitoba's many bottom line benefits by calling us today or visiting our website.



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