

Annual Report for 2022-23

Ministry of Trade and Export Development

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Letters of Transmittal



The Honourable
Jeremy Harrison
Minister of Trade and Export
Development

Office of the Lieutenant Governor of Saskatchewan

I respectfully submit the Annual Report for the Ministry of Trade and Export Development for the fiscal year ending March 31, 2023.

A handwritten signature in black ink, appearing to read "Jeremy H.", with a flourish at the end.

The Honourable Jeremy Harrison
Minister of Trade and Export Development



Jodi Banks
Deputy Minister of Trade and
Export Development

The Honourable Jeremy Harrison
Minister of Trade and Export Development

Dear Minister:

I have the honour of submitting the Annual Report of the Ministry of Trade and Export Development for the fiscal year ending March 31, 2023.

A handwritten signature in black ink, appearing to read "J Banks", with a flourish at the end.

Jodi Banks
Deputy Minister of Trade and Export Development

Ministry Overview

Mandate

The Ministry of Trade and Export Development advances economic growth to generate wealth and opportunity in Saskatchewan. The ministry facilitates a coordinated cross-government approach to attract investment and grow export markets. The ministry fosters and supports a competitive business environment, facilitates trade and strengthens Saskatchewan's international relations.

Mission

To advance economic growth to generate wealth and opportunity in Saskatchewan.

Key Numbers and Statistics

- Saskatchewan products have been in high demand in 2022. The province exported a record \$52.6 billion worth of goods to over 160 countries.
- The province exported more than \$1 billion to 10 international markets in 2022, signaling a robust and diversified export market.
- Manufacturing exports saw significant growth, reaching \$9.9 billion, up from \$7.7 billion in 2021.
- Private capital investment in Saskatchewan rose to an estimated \$10.4 billion, up from \$8.5 billion in 2021, indicating a favorable investment climate.
- To support trade, investment, and partnerships, the Government of Saskatchewan expanded its international offices network by opening an office in Berlin, Germany.
- Saskatchewan's global outreach efforts included missions to a diverse range of countries including the United Nations Climate Change Conference in Egypt, France, Germany, India, Japan, Mexico, Philippines, Singapore, South Korea, the United Arab Emirates, the United Kingdom, the United States of America, and Vietnam.
- The Ministry has been working with the Government of Canada to advance the province's interests in international trade negotiations with the United Kingdom, India, Indonesia and the Association of Southeast Asian Nations. These countries and regions account for more than \$4.6 billion worth of Saskatchewan exports annually.
- As of 2022-23, Saskatchewan has reported more than \$668.5 million in cumulative, forecasted red tape savings over the next 10 years.
- The Ministry made progress towards supporting Indigenous reconciliation by launching the Saskatchewan Indigenous Investment Finance Corporation (SIIFC) in May 2022 and hosting close to 600 participants at the 2nd Annual Indigenous Business Gathering (IBG).

The Ministry's FTE utilization for 2022-23 was 104.1 FTEs.

2022-23 Business Plan Link

The Ministry of Trade and Export Development 2022-23 Business Plan can be found here:

<https://publications.saskatchewan.ca/#/products/117223>

Progress on Goal 1: Increase the value of Saskatchewan's exports.

Growth in Saskatchewan's economy requires continued growth in exports. Trade and investment are the foundation for job creation and population growth in the province. One in six jobs in Saskatchewan depend on exports. In 2022, merchandise exports accounted for almost 64.3 per cent of Saskatchewan's gross domestic product. The export-intensive nature of Saskatchewan's economy requires a continued focus by government to ensure our export industries are competitive, diversified, and resilient. Rising protectionism and geo-political volatility reinforces the need to maintain and expand trade and investment markets. Through our network of international offices and by enhancing our international presence through missions, diplomatic visits and forums, Trade and Export Development will set the stage for future investment wins and support growth in Saskatchewan's exports. Trade and Export Development advances Saskatchewan growth by engaging with our key stakeholders, working across government to provide seamless service and partnering with the Saskatchewan Trade and Export Partnership (STEP) to promote trade opportunities for Saskatchewan exporters.

Strategy:

Promote and develop opportunities for Saskatchewan exporters.

Key Actions:

- **Implement Saskatchewan's International Engagement strategy to diversify markets and increase exports.**
 - Saskatchewan has a network of nine international offices providing regional coverage to Asia, Latin America, North America, the Middle East and Europe. In April 2023, a new office was opened in Berlin, Germany.
 - The offices advance investment and trade outcomes, contributing to the Growth Plan goals for the benefit of Saskatchewan residents. They also support Saskatchewan businesses, academic and research partnerships, labour recruitment, and provide insight on trade negotiations.
 - The Ministry maintains a contract with Harper & Associates, Nelson Mullins and Pickering Energy Partners to provide strategic counsel on matters of international relations.
- **Promote Saskatchewan as a preferred global partner through missions, diplomatic visits and forums.**
 - Since April 2022, the Ministry has undertaken missions to Egypt, France, Germany, India, Japan, Mexico, Philippines, Singapore, South Korea, United Arab Emirates, United Kingdom, United States of America, and Vietnam. By engaging in these markets, the Ministry demonstrated its commitment to promoting a strong, sustainable Saskatchewan, fostering trade and investment opportunities for businesses, promoting Saskatchewan's role in providing global food and energy security and sustainability, strengthening relations, showcasing expertise, highlighting investment opportunities in critical minerals, and supporting healthcare and other labour recruitment to the province.

- The Ministry actively engaged internationally to promote trade and investment collaboration in various ways:
 - The Premier signed a Memorandum of Understanding (MOU) with the Abu Dhabi Department of Energy, emphasizing shared goals of achieving net zero emissions by 2050 and advancing cooperation in areas such as small modular reactors (SMRs), carbon capture, utilization and storage, and methane emissions reduction.
 - The Ministry led a delegation to the United Kingdom to promote Saskatchewan's role in global food security and sustainability at the Future Food-Tech conference. This included exploring investment and trade opportunities in value-added food, biomass, and carbon reduction technologies.
 - At the Asia-Pacific Agrifood Innovation Summit in Singapore, the government promoted Saskatchewan and Canada as valuable food security partners to ASEAN countries, encouraging investment and innovation in the agriculture and agri-food sector.
 - The Ministry supported a trade mission to Mexico City to promote Saskatchewan as a trade and investment partner and participated in key meetings for the Tri-National Accord with the United States and Mexico.
 - A Saskatchewan delegation traveled to COP 27 in Egypt in November to participate in discussions on agricultural innovation, showcasing Saskatchewan's role in sustainable food production.
 - The Minister of Trade and Export Development led a mission to Vietnam to showcase Saskatchewan's strengths in agriculture, mining, forestry, energy, and innovation to enhance the Saskatchewan-Vietnam trade relationship.
 - The Ministry actively engaged internationally to highlight investment opportunities in Saskatchewan's natural resource sector including in the United States where the government advocated for continental energy security and emphasized investment opportunities in Saskatchewan's natural resource sector, including oil and gas, carbon capture and storage, helium, critical minerals, and value-added agriculture.
- The Ministry played an active role in supporting healthcare recruitment through international initiatives. This included facilitating two healthcare recruitment missions to the Philippines in December 2022 and March 2023, resulting in conditional employment offers to over 350 registered nurses.
- The Ministry pursued an ambitious diplomatic program to the province to advance Saskatchewan's economic interests, encourage trade and investment and raise awareness of Saskatchewan in key markets. Between April 2022 and March 2023, the Ministry's diplomatic engagement has included:
 - Hosting eight official diplomatic visits to Saskatchewan, including from the Ambassador of Vietnam, Ambassador of Japan, High Commissioner of India, Consul General of India in Vancouver, Consul General of France in Vancouver, Consul General of Indonesia in Toronto, and Consul General of El Salvador and the Director General of Taipei Economic and Cultural Office.
 - Hosting Heads of Mission from 28 countries for a week-long program in October 2022 to showcase what Saskatchewan has to offer the world.
 - Coordinating a Premier's Mission to Ottawa, which included meetings with Heads of Mission from the United Kingdom, United States, Ukraine, United Arab Emirates and Vietnam.

- **Support Saskatchewan businesses in growing and diversifying exports.**
 - The Ministry works with STEP to support Saskatchewan exporters in expanding their markets by providing essential funding that enables STEP to offer a range of services, including market intelligence, funding for international marketing efforts, trade missions, and support for international business missions. Together, the Ministry and STEP collaborate closely to enhance opportunities for Saskatchewan exporters.
 - The Ministry supported trade and investment opportunities in the agriculture and value-added agriculture space including investments within Saskatchewan and significant international partnerships and trade wins. Several of these trade opportunities are also looking at future investments back in the province as well as increases in orders from Saskatchewan companies.
 - The Ministry organized and supported major business events to connect Saskatchewan companies with major companies in mining, aerospace and defense, agri-value and energy sectors. These helped Saskatchewan companies increase their knowledge of opportunities to supply to new markets and enhance global competitiveness. Examples of events included:
 - The sixth annual Aerospace and Defense Forum in March 2023, in partnership with Prairies Economic Development Canada (PrairiesCan) and the Saskatchewan Aviation Council.
 - Agri-Value Forum in May 2022 in partnership with the Ministry of Agriculture.
 - In partnership with the Saskatchewan Mining Association (SMA) and Saskatchewan Industrial Mining Suppliers Association (SIMSA), the Annual Saskatchewan Mining Supply Chain Forum in June 2022.
 - In partnership with SIMSA for the 8th Annual Saskatchewan Suppliers Energy Forum in September 2022.

- **Advance Saskatchewan’s trade priorities in Canada and internationally, and help Saskatchewan businesses and industries to realize the benefits of international trade agreements.**
 - Saskatchewan led the completion of the Five-Year Review required under the Canadian Free Trade Agreement (CFTA). As part of this process parties worked together to reflect on the operation of the Regulatory Reconciliation and Cooperation Table (RCT), an innovation introduced in the CFTA to address internal trade barriers and irritants.
 - To reduce trade barriers, the Ministry collaborated with the Saskatchewan Liquor and Gaming Authority to represent the province in discussions with other jurisdictions towards developing an interprovincial direct-to-consumer model for alcohol.
 - Saskatchewan led the endorsement of the entry-level truck driver training reconciliation agreement. Once fully implemented, a truck driver’s entry-level training will be a minimum training credential accepted by driver licensing authorities nationwide, saving the driver and the sponsoring company time and money while upholding high safety standards.
 - Parties to the CFTA concluded negotiations to incorporate cannabis into the agreement and Saskatchewan signed the second CFTA Protocol of Amendment in the spring of 2023.

- **Advocate to reduce trade barriers and enhance market access for Saskatchewan exporters.**
 - Saskatchewan has been proactively engaged with the federal government in its current negotiations of free trade agreements (FTAs) with the United Kingdom, India, Indonesia and ASEAN countries, in collaboration with other Ministries and Agencies. These countries and regions account for more than \$4.6 billion worth of Saskatchewan exports annually.
 - The Ministry successfully supported the Canada-European Union Comprehensive Economic Trade Agreement (CETA) Mutual Recognition Agreement for Architects. *The Architect's Amendment Act, 2022* received royal assent in Spring 2023.
 - Saskatchewan continues to advocate for resolution of market access issues in key markets, including issues with maximum residue limits for honey destined for Japan and bulk grain exports to Vietnam, for example, through our international offices, trade missions and other opportunities.
 - The Ministry led the development and publication of the Saskatchewan State of Trade report in collaboration with the Ministry of Agriculture and STEP. The report highlights the incredible contributions Saskatchewan exporters have made to the province's economic growth.

Performance Measure Results:

Value of Exports from Saskatchewan

Target: Increase the total value of exports by 50 per cent by 2030.



International Markets

Target: Grow the number of international markets to which Saskatchewan exports more than \$1 billion dollars.

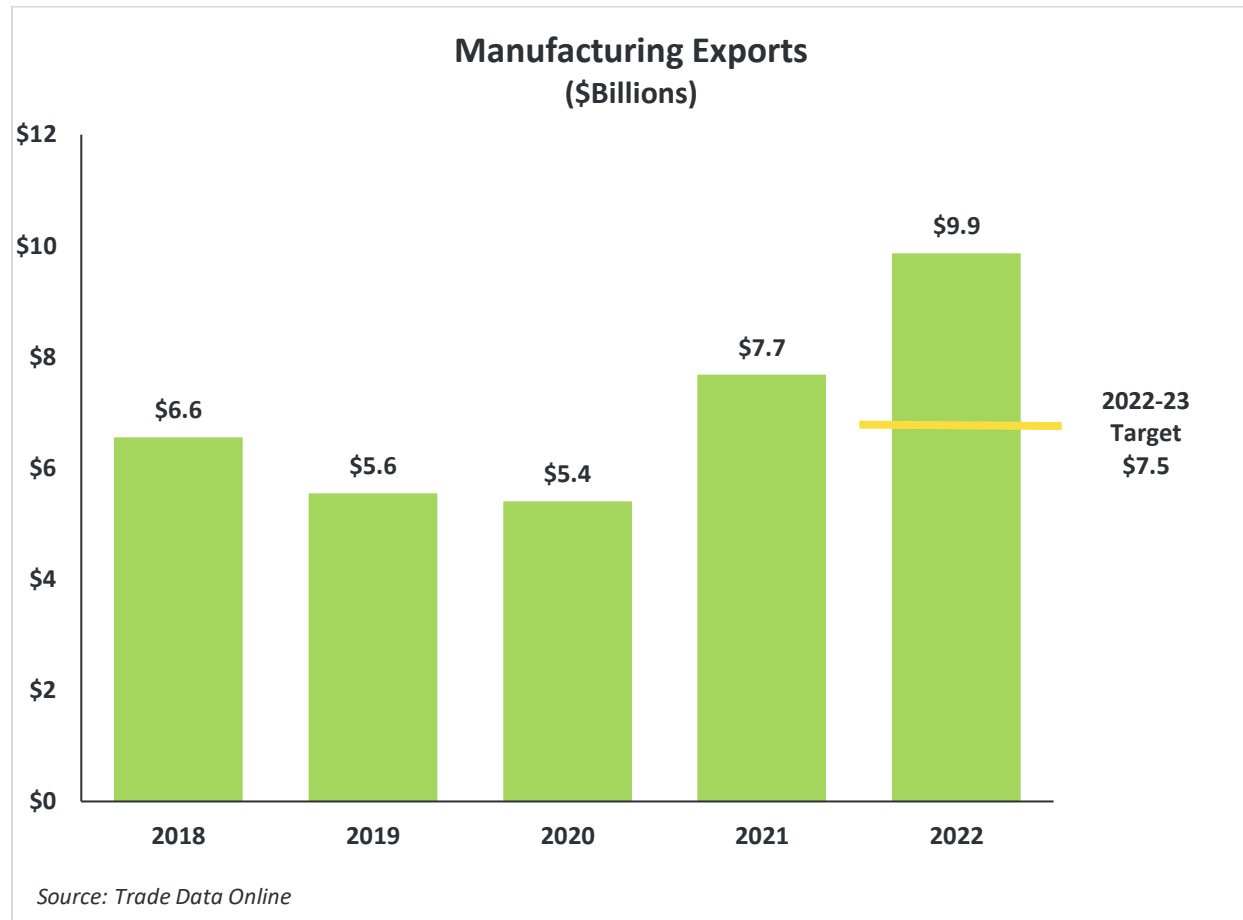


*Association of Southeast Asian Nations (ASEAN) countries consist of Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

**Middle East and North Africa (MENA) countries consist of Algeria, Bahrain, Egypt, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Qatar, Saudi Arabia, Syria, Tunisia, United Arab Emirates and Yemen. This definition is consistent with the Office of the United States Trade Representative.

Manufacturing Exports from Saskatchewan

Target: Increase the value of manufacturing exports by 50 per cent by 2030.



Progress on Goal 2: Increase private capital investment in Saskatchewan.

Capital investment is an important driver of job creation, economic growth, and economic diversification. Capital investments in technology, equipment, machinery, facilities, and research and development keep Saskatchewan businesses globally competitive by expanding capacity, improving efficiency, and accelerating innovation adoption. New investments by companies outside of the province bring novel business ideas, introduce new operational practices, reveal new sources of capital, provide an entry point to new global markets, and introduce other vital inputs. Capital investment helps the province maintain its global competitive advantage while contributing to economic prosperity and opportunity for Saskatchewan people and communities.

Strategy:

Connect investors and opportunities.

Key Actions:

- **Launch the Saskatchewan Indigenous Investment Finance Corporation.**
 - The Ministry launched the Saskatchewan Indigenous Investment Finance Corporation (SIIFC) in May 2022. It is now taking applications from First Nations and Métis communities and organizations interested in investing in the province's natural resource and value-added agriculture sectors. It offers up to \$75 million in loan guarantees to eligible applicants which will support Indigenous-equity ownership of major projects in mining, energy, oil and gas, forestry and value-added agriculture.

- **Link Indigenous and northern communities to investment opportunities.**
 - The Ministry hosted a public procurement forum for Indigenous businesses in December 2022 with presentations from the federal government, SaskBuilds and Procurement, the City of Regina and City of Saskatoon to discuss barriers to increasing Indigenous procurement and identify best practices to help encourage more successful procurement opportunities for Indigenous businesses.
 - To promote Indigenous participation in Saskatchewan's economy and facilitate the growth of natural resource industries, the Ministry hosted the 2nd Annual Indigenous Business Gathering (IBG). This impactful event connected close to 600 Indigenous and non-Indigenous participants involved in business. The IBG served as a platform for businesses seeking procurement opportunities, joint ventures, and investment partnerships, ultimately fostering collaboration and driving economic growth.
 - The Ministry, through SIIFC, sponsored the Miyo-wîcîwitowin Day at Mosaic Stadium in Regina in September. The Deputy Minister and Ministry officials attended the event and had the opportunity to hear about Indigenous economic priorities and how the province can further support economic reconciliation.

- **Identify and attract investment opportunities to Saskatchewan.**
 - The Ministry, together with other Government of Saskatchewan partners, attracted 29 investment projects valued at \$1.9 billion.
 - The Ministry arranged and facilitated meetings and visits of companies to explore investment opportunities in Saskatchewan by Canadian and foreign companies including those from Australia, France, Germany, India, Indonesia, Ireland, Israel, Italy, Japan, Mexico, Netherlands, Singapore, United Arab Emirates, United Kingdom, United States, and Vietnam.
 - Premier Moe led a mission to the United States in February 2023 to highlight investment opportunities in Saskatchewan’s natural resource sector. The delegation participated in an Investment Forum in Houston and provided potential investors the opportunity to learn about Saskatchewan’s strengths in oil and gas, carbon capture utilization and storage, helium, lithium and other critical minerals, and value-added agriculture.

- **Provide high-quality responsive client service for investors.**
 - The Ministry provides client-driven support to businesses as they consider Saskatchewan as their investment destination. This includes assistance in understanding the reasons to locate in the province, identifying building sites, addressing utility needs, facilitating meetings with regulators, and connecting with potential partners and financing sources.
 - The Ministry successfully facilitated connections between Saskatchewan and international companies that resulted in new partnerships that will increase sales of manufacturing, ag-tech, sourcing of commodities and ingredients, and technology as well as the establishment of new or expanded operations in Saskatchewan.
 - The Ministry facilitated meetings between Indigenous and non-Indigenous businesses in various sectors including transportation, agriculture, and technology, to enhance Indigenous business opportunities in procurement and supply chain for investors.

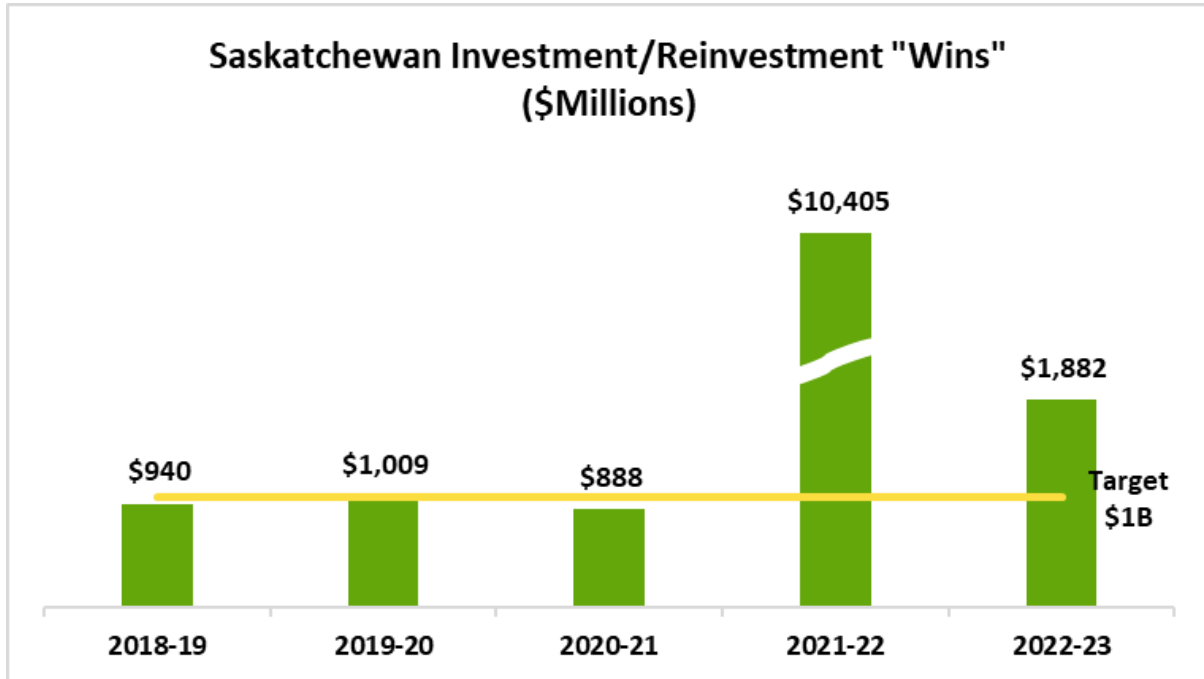
- **Lead a coordinated approach to investment attraction across government.**
 - The Ministry chairs the Assistant Deputy Ministers Committee on the Economy as well as the Deputy Ministers Advisory Committee on International Engagement (DMAC). Both committees bring ministries together to advance cross-cutting Growth Plan priorities. The Economic ADMs Committee is focused on enhancing the province’s competitiveness while DMAC is focused on international engagement.
 - In addition, the Ministry co-chairs the Crown Investment Corporation committee on Investment Attraction to coordinate efforts to attract investment in the province and ensure services and utilities are available and competitive for investors. The project expeditor service offers a single point of contact for potential investors, allowing for a streamlined approach to working with multiple government agencies.

- **Identify and inform infrastructure priorities for economic development.**
 - The Ministry participates in the Crown Investment Corporation Regional Infrastructure Planning Group that focuses on utility infrastructure investments to support economic growth.
 - The Ministry also works with the Ministry of Highways to provide information about investment activity and export markets to support capital planning priorities.

Performance Measure Results:

Investment/Reinvestment "Wins"

Target: Investment/reinvestment "wins" in the amount of \$1 billion annually.¹

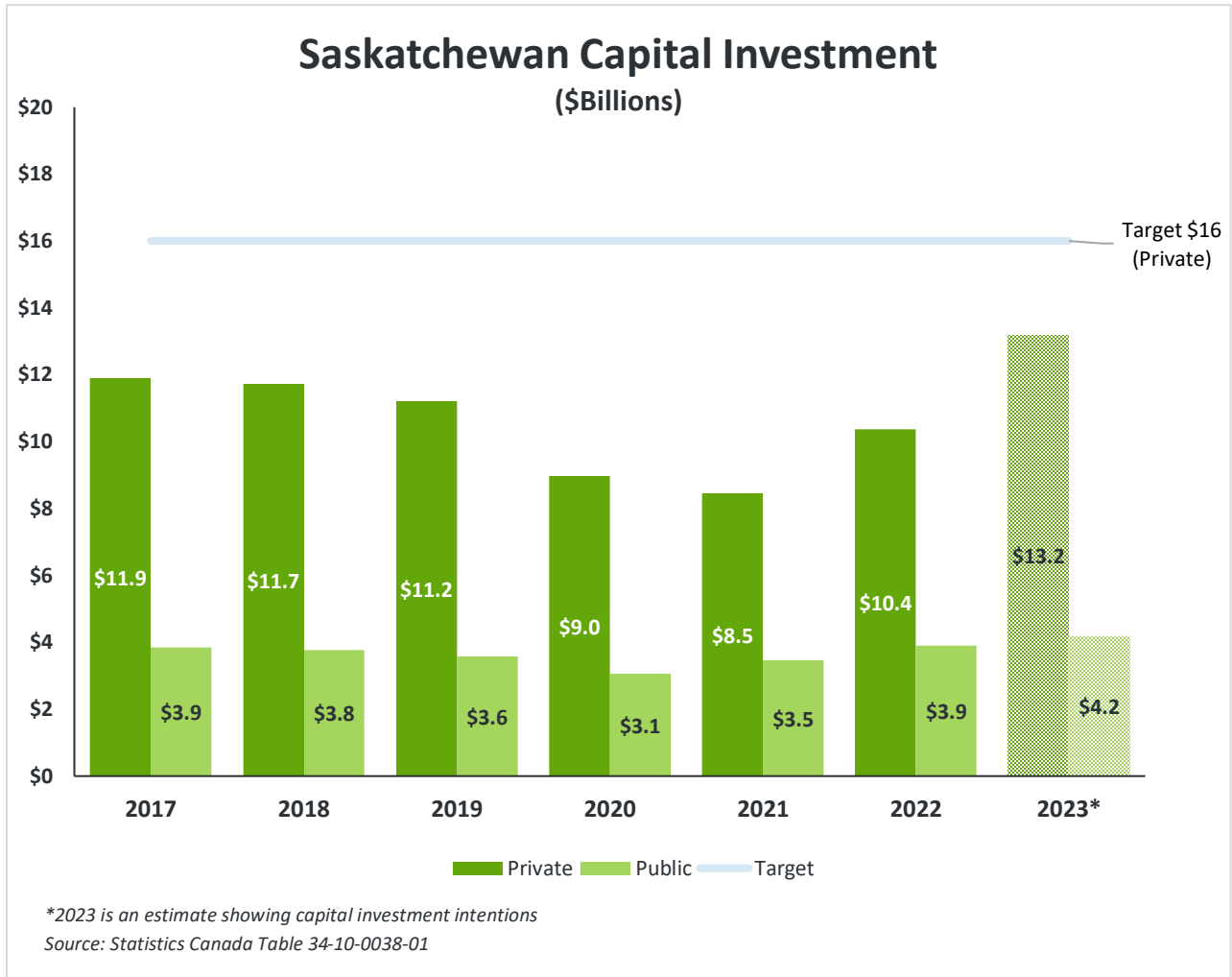


Note: The year 2021-22 includes the BHP Jansen Potash Mine Project, the largest investment ever recorded in the province.

¹ A "win" is a confirmed investment by a company from outside Saskatchewan into the province, or a reinvestment from a company inside Saskatchewan - where the ministry's efforts supported an investment decision, and the company would acknowledge it. It could take the form of establishing a business in Saskatchewan, a joint venture or partnership with an existing business, a merger or acquisition of an existing business, research agreements, or investment into a company.

Private Capital Investment

Target: Private capital investment level at \$16 billion.²



² Includes construction, and machinery and equipment for all industries.

Progress on Goal 3: Saskatchewan is *The Place to Do Business* within Canada and around the world.

Businesses are careful about where they choose to invest and buy goods and services. The Ministry of Trade and Export Development works to ensure businesses consider investing, scaling up or buying from Saskatchewan. The Ministry tells the Saskatchewan story and promotes the quality and sustainability of Saskatchewan products around the world. The Ministry offers a strong suite of business incentives and finds ways to make it easier to do business in the province including addressing internal trade barriers and reducing red tape.

Strategy:

Enhance and promote Saskatchewan's competitive advantages.

Key Actions:

- **Identify, coordinate and advance Saskatchewan's competitiveness and economic interests.**
 - The Ministry provides timely information on Saskatchewan's economy through the economic dashboard and publications such as the Small Business Profile and Manufacturing Report.
 - Saskatchewan's international offices support our international engagement by creating new academic, research and industry partnerships, including:
 - The Saskatchewan-India Office facilitated the Memorandum of Intent between the Government of Saskatchewan and the State of Haryana of the Republic of India which focused on economic collaboration, joint academic projects, skills development and parliamentary exchange.
 - The international offices supported academic agreements between the Ministry of Advanced Education and Saskatchewan universities and leading international institutions, including Indian Institute of Technology Ropar, Vietnam National University, the Universidad Autónoma de Yucatán (Mexico) and the Universiti Malaysia Terengganu.
 - The Saskatchewan-Mexico Office facilitated the enrollment of 130 students in the Yucatan state program in short-term courses at the University of Regina, the University of Saskatchewan and in the Saskatchewan Student Ambassadors Program.
 - The Saskatchewan-Vietnam Office supported fourteen advanced education MOUs and student exchange agreements between Saskatchewan universities and Vietnamese institutions.
 - The Ministry supported more than one hundred incoming commercial and government delegations/officials to Saskatchewan in 2022-23.

- **Build recognition and reinforce confidence in a strong, sustainable Saskatchewan.**
 - Saskatchewan has some of the highest-quality and most sustainably produced food, fuel, and fertilizer that our growing world needs.
 - Sustainable Saskatchewan is a brand and marketing campaign designed to share Saskatchewan’s sustainability and environmental stewardship story with Canadians. The sustainable.sk.ca website was launched in November 2022.
 - In December 2022, the [Sustainable.sk.ca](https://sustainable.sk.ca) campaign was prominently featured in major airports across Canada, as well as online and on social media sites.
 - Since its launch, more than 100,000 people have visited the website, and the campaign has been seen by people from across the country and around the world.
 - The Ministry led the Saskatchewan Ukraine Response Team and supported more than 1,000 Ukrainians displaced by war who have settled in Saskatchewan. The Ministry signed an MOU with the humanitarian organizations Solidaire and Open Arms for five humanitarian flights to Saskatchewan by the end of the fiscal year, which was completed on March 27, 2023.

- **Develop, deliver and promote incentives and programs to support business.**
 - The Ministry remains committed to engaging with Saskatchewan businesses and stakeholders to gain valuable insights into the challenges and opportunities that the business community faces. For example, in September 2022, Minister Harrison met with the Saskatchewan Business Council (SBC). The meeting focused on future opportunities for Saskatchewan and how the province is addressing current challenges such as labour availability and rising business costs.
 - Ministry officials have regular contact with members of the SBC such as the Saskatchewan Chamber of Commerce and economic development associations.
 - The Ministry continues to offer a strong suite of new growth tax incentives to encourage investment and enhance innovation in the province.

- **Reduce government red tape for businesses.**
 - The Ministry led the review of 38 business-related regulations with approximately 2,480 compliance requirements through The Red Tape Reduction Committee (RTRC) to identify and remove red tape and regulatory barriers for business, industry and Saskatchewan residents. The estimated red tape savings account to about \$668.5M over the next 10 years.
 - The Ministry supported the RTRC in addressing red tape irritants by working collaboratively with ministries, agencies, and Crown corporations on their scheduled regulatory reviews. The Regulatory Modernization Annual Progress Report for the fiscal year 2022-23 highlights the province’s efforts to reduce red tape over the last year.
 - The Help Cut Red Tape webpage featured on [Saskatchewan.ca](https://saskatchewan.ca) received over 5,457 visits and 22 submissions in 2022-23. The website offers an always-on, citizen-centered platform to report on red tape irritants in the province.
 - The Ministry is leading the Service for Regulators (S4R) initiative with British Columbia and the BizPaL National Office to develop the S4R tool to identify compliance requirements and regulatory misalignments across different levels of government affecting the industry.

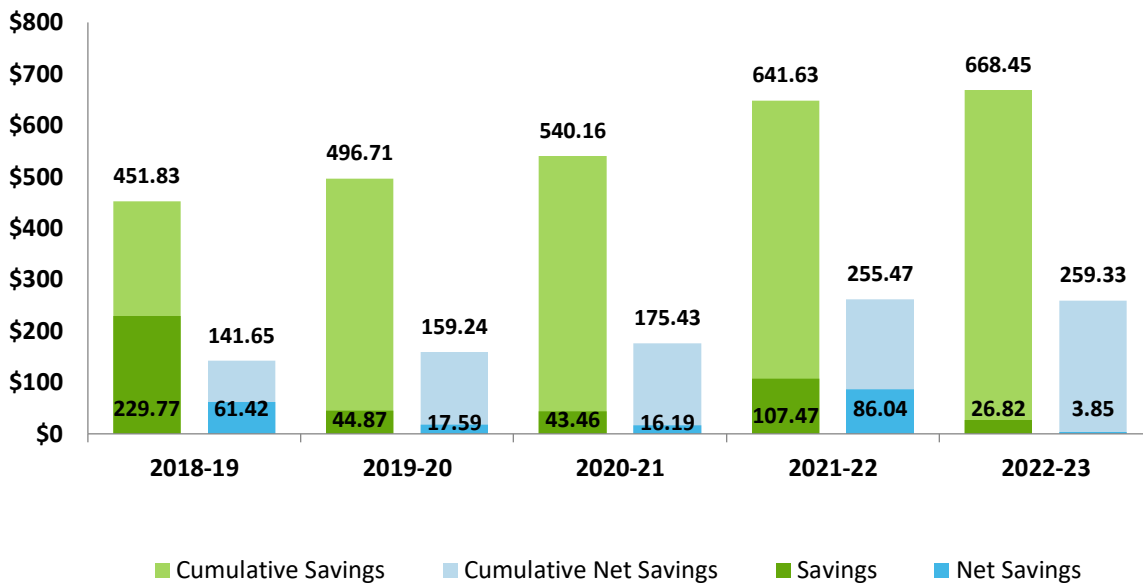
Performance Measures:

Red Tape Cost Savings

Target: Regulatory cost savings of \$30 million annually.

The fiscal year 2022-23 marks the sixth year Saskatchewan has tracked net savings for all regulatory and policy changes made during a fiscal year. Savings achieved during the 2022-23 fiscal year were estimated to surpass \$26.8 million over the next 10 years. As of 2022-23, Saskatchewan has reported more than \$668.5 million in cumulative, forecasted red tape savings over the next 10 years.

Regulatory Amendments Estimated Cost Savings (\$Millions)



*Estimation over a 10-year period

Source: Regulatory Modernization Unit, Ministry of Trade and Export Development
Last Updated March 31st, 2023

Red Tape Issues Addressed

Target: Number of red tape issues with actionable items, resolved through the red tape review process and the Help Cut Red Tape Webpage.

Saskatchewan’s Help Cut Red Tape webpage has been an essential tool for identifying red tape irritants. As a citizen-centered platform, the webpage connects with stakeholders on their concerns. The webpage, featured on Saskatchewan.ca, received over 5,457 visits during the 2022-23 fiscal year and 22 submissions. Since its successful launch in January 2019, the webpage has garnered over 15,285 visits and a total of 152 submissions. There were 27 total issues resolved in 2022-23.

Financial Summary

The Ministry's actual expenditures for 2022-23 were \$31.266 million which was \$4.925 million under the budgeted appropriation of \$36.236 million. The variance is mostly related to vacancy management and operational savings. The Ministry collects revenue on behalf of the government from fees and other miscellaneous revenue. All revenue collected is deposited in the General Revenue Fund. In 2022-23, the Ministry recorded revenues of \$1.092 million which was \$694,000 over the budget of \$398,000.

Expense Summary

The following table outlines information on actual and budgeted expenditures by subvote and subprogram, as per the structure for the Ministry of Trade and Export Development. Variance explanations are provided for individual variances that are greater than \$100,000.

Expense Actuals

(in thousands of dollars)					
Subvote/Subprogram	Actual		Actual	Variance	
	Expenditures	Estimate	Expenditures	Over/(Under)	
	2021-22	2022-23	2022-23	2022-23	
TE01 Central Management and Services					
Executive Management	1,219	1,239	1,319	80	
Central Services	3,757	3,668	4,310	642	1
Accommodation Services	1,471	1,266	1,459	193	2
TE01 Central Management and Services Total	6,447	6,173	7,088	915	
TE02 Strategic Policy and Competitiveness					
Strategic Policy and Competitiveness	2,387	3,122	2,257	(865)	3
TE02 Strategic Policy and Competitiveness Total	2,387	3,122	2,257	(865)	
TE03 Economic Development					
Economic Development	4,717	9,381	6,976	(2,405)	4
TE03 Economic Development Total	4,717	9,381	6,976	(2,405)	
TE04 International Engagement					
Operational Support	6,556	14,222	11,177	(3,045)	5
Saskatchewan Trade and Export Partnership	3,269	3,268	3,743	475	6
TE04 International Engagement Total	9,825	17,490	14,920	(2,570)	
TE05 Saskatchewan Economic Recovery Rebate					
Saskatchewan Economic Recovery Rebate	186,710	-	-	-	
TE05 Saskatchewan Economic Recovery Rebate To	186,710	-	-	-	
Total Appropriation	210,086	36,166	31,241	(4,925)	
Capital Asset Acquisition	(225)		(40)	(40)	
Capital Asset Amortization	63	70	65	(5)	
Total Expense	209,924	36,236	31,266	(4,970)	

Variance Explanations (Amounts greater than \$100 thousand):

1. Pressure related to advertising costs. Virement of \$1 million from International Engagement to cover shortfall.
2. Pressure due to lease cost increase and capital website development.
3. Vacancy management and general contract savings.
4. Vacancy management and savings from the Airport Minimum Revenue Guarantee.
5. Operational expense savings due to staffing levels and reduced travel. \$1 million virement processed to Central Services to assist with funding pressure.
6. Increase in transfer payments for STEP.

Revenue Summary

(in thousands of dollars)			
Summary of Revenue Revenue Category	2022-23 Budget	2022-23 Actual	Variance Over/(Under)
Other Fees and Charges	1	-	(1)
Miscellaneous Revenue	397	1,092	695
Total Revenue Ministry of TED	398	1,092	694

The following table outlines information on actual and budgeted revenue by category for the Ministry of Trade and Export Development. An explanation of major variances is provided on all revenue that is greater than \$1.0 million.

Variance Explanations:

N/A

Additional financial information can be found in the Government of Saskatchewan Public Accounts located at <https://publications.saskatchewan.ca/#/categories/893>

