

Business Plan

2024-25

MINISTRY OF TRADE AND EXPORT DEVELOPMENT

Saskatchewan! 

Statement from the Minister



*The Honourable Jeremy Harrison
Minister of Trade and Export Development*

I am proud to present the Ministry of Trade and Export Development's Business Plan for 2024-25, reflecting our unwavering commitment to fostering sustainable economic growth and prioritizing the prosperity and well-being of Saskatchewan's future generations. Through this plan, we aim to increase exports, attract investment into our province, and create economic growth.

In the previous fiscal year, Saskatchewan demonstrated leadership in investment and export growth despite domestic and global challenges. In 2023, the province experienced a nearly 25 per cent growth in capital investment and is expected to lead the nation with an increase of 14.4 per cent in 2024. In 2023, Saskatchewan's total exports reached \$49.2 billion, the second-highest in the province's history after the record-breaking \$52.6 billion in 2022.

We led several successful trade and investment missions, including the groundbreaking COP28 climate conference, which enabled us to share our story globally. These missions allow us to demonstrate our sustainably produced agriculture and natural resources, innovation, high-quality talent, market access, and competitive, and stable business environment. Building on this success, we will continue to proudly share our story both domestically and internationally in the upcoming year.

Securing the Next Decade of Growth: Saskatchewan's Investment Attraction Strategy will allow us to continue promoting the province's world-leading industries and innovation. This strategy involves actions to build opportunities in new and emerging sectors to diversify the economy, grow existing sectors to strengthen the economy and connect the world to Saskatchewan.

We are committed to economic reconciliation by facilitating business development, fostering partnerships, establishing business networks, and actively engaging in investment attraction with the Indigenous peoples of Saskatchewan. We will continue to improve access to capital for economic development through initiatives like the Saskatchewan Indigenous Investment Finance Corporation (SIIFC), which provides loan guarantees to support Indigenous communities and entities in making equity investments in eligible natural resource development and value-added agriculture projects.

Trade and investment are integral to the growth of Saskatchewan's economy and growing the economy for our citizens. In 2024-25, the Ministry of Trade and Export Development will continue to connect Saskatchewan to global opportunities, support exporters, and create a business environment that will grow investment.

2024-25 Budget Highlights

1	International Engagement Share Saskatchewan's story on sustainability and growth by showcasing investment opportunities within the province. Cultivate productive partnerships with those interested in investing in our province and attract skilled workers to contribute to growing the Saskatchewan economy.
2	Investment Attraction Strategy Introduce <i>Securing the Next Decade of Growth: Saskatchewan's Investment Attraction Strategy</i> which serves as the province's roadmap to enhancing investment, increasing diverse opportunities in key sectors such as agriculture, mining, energy, and innovation, and reaching the Growth Plan's goal of \$16 billion in private capital annually.
3	New Trade and Investment Website Introduce Saskatchewan's new trade and investment website, designed with a client-focused approach for those exploring the exceptional opportunities available in our province. This platform serves as a gateway for international businesses and investors, offering insights into major economic sectors, showcasing competitive business incentives, and facilitating world-class investment opportunities in Saskatchewan.
4	Airport Minimum Revenue Guarantee Offer Minimum Revenue Guarantees to support regular international flights from Saskatchewan to the United States. This strategic initiative enhances the province's connectivity to a major U.S. travel hub, improves accessibility for residents, and elevates the region's attractiveness to investors by fostering global connections and promoting economic competitiveness.
5	The Saskatchewan Indigenous Investment Finance Corporation (SIIFC) Continue to increase access to capital for eligible Indigenous communities, organizations, and corporate entities to participate in natural resource and value-added agriculture projects through equity ownership.

Government Vision and Goals

Saskatchewan's Vision

"...to be the best place in Canada – to live, to work, to start a business, to get an education, to raise a family and to build a life."

>> Government Goals

A Strong Economy

Strong Communities

Strong Families

Saskatchewan's vision and three goals provide the strategic direction for organizations to align their programs and services to build a strong Saskatchewan.

All organizations will report on progress in their 2024-25 annual reports.

Ministry of Trade and Export Development Overview

Mandate

Guided by the Saskatchewan Growth Plan, the Ministry of Trade and Export Development advances a strong and sustainable economy to build a better quality of life for Saskatchewan people. The Ministry leads international engagement and coordinates a cross-government approach to grow trade and investment, diversify international markets, increase Indigenous participation, and add value to the economy.

Mission

Lead international engagement, enable a competitive business environment, advance economic reconciliation, and provide exceptional service to businesses to grow exports, investment, manufacturing, and a sustainable economy.

Goal 1: Grow the Value of Saskatchewan's Exports and Investment

Growth in Saskatchewan's economy requires capital investment and expansion in exports and core exporting sectors such as manufacturing. The export-intensive nature of Saskatchewan's economy needs a continued focus by the government to ensure our export industries are competitive, diversified, and resilient. Through our strong suite of business incentives, network of international offices and enhanced international presence through missions, diplomatic visits and forums, the Ministry sets the stage for future investment and supports growth in Saskatchewan's exports. We advance Saskatchewan's 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: *The approach we will take to achieve our goal*

Support businesses to add value to Saskatchewan's economy.

Key Actions: *What we will do to get there*

- Support Saskatchewan exporters to expand markets and diversify exports.
- Identify and advance trade infrastructure and supply chain priorities.
- Develop and offer a strong suite of business incentives to grow investment and the manufacturing sector.

Strategy: *The approach we will take to achieve our goal*

Engage internationally to grow and diversify exports and investment.

Key Actions: *What we will do to get there*

- Advance Saskatchewan's trade priorities in Canada and internationally.
- Advance opportunities for Saskatchewan companies to grow.
- Identify and provide high-quality, responsive and coordinated service to current and potential buyers and investors.

Performance Measures: *What success looks like*

Value of Exports from Saskatchewan

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

Manufacturing Exports from Saskatchewan

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

Private Capital Investment

Private capital investment level at \$16 billion.

(Includes construction, and machinery and equipment for all industries.)

Goal 2: Increase Indigenous Participation in the Economy

Economic reconciliation is a key priority for the Government of Saskatchewan. Indigenous people contribute significantly to the province’s natural resources sector, through ownership, employment and procurement. The Ministry will continue to advance opportunities for Indigenous participation in the economy through the growth of Saskatchewan’s natural resource industries and business.

Strategy: *The approach we will take to achieve our goal*

Connect Indigenous communities and businesses to economic opportunities.

Key Actions: *What we will do to get there*

- Identify and advance opportunities to facilitate connections between Indigenous and non-Indigenous businesses, organizations and communities to support the development of mutually beneficial relationships.
- Coordinate Indigenous economic development activities across the Government of Saskatchewan.

Strategy: *The approach we will take to achieve our goal*

Identify and implement opportunities to support economic reconciliation.

Key Actions: *What we will do to get there*

- Support Indigenous business readiness and link Indigenous communities and economic organizations to investment opportunities.
- Increase Indigenous ownership by providing loan guarantees, through the Saskatchewan Indigenous Investment Finance Corporations to Indigenous communities and entities for equity investment in eligible natural resources, value-added agriculture and related infrastructure projects.

Performance Measures: *What success looks like*

Indigenous Participation

Increase Indigenous employment in Saskatchewan’s natural resources industries.

(Natural resources industries include the mining, oil and gas, forestry and fishing sectors defined by Statistics Canada. Value-added processing for resources and agriculture is not included.)

Goal 3: Lead in Sustainable Economic Growth

Making Saskatchewan one of the best places in the world to do business will continue to be a key priority for the Ministry. We continue to improve our competitiveness by reducing red tape and regulatory barriers and delivering effective and targeted programs for sustainable growth. The Ministry coordinates economic development activities and policy initiatives across ministries to ensure Saskatchewan is a great place to invest and grow a business.

Strategy: *The approach we will take to achieve our goal*

Ensure Saskatchewan remains a preferred place for businesses to invest and grow.

Key Actions: *What we will do to get there*

- Reduce government red tape for business.
- Define, monitor and communicate Saskatchewan’s global value proposition and economic success.

Strategy: *The approach we will take to achieve our goal*

Position Saskatchewan to succeed in the future economy.

Key Actions: *What we will do to get there*

- Work with government partners to enable regulatory certainty for businesses to invest and grow.
- Enable businesses to access provincial and federal support for sustainable growth.

Performance Measures: *What success looks like*

Red Tape Cost Savings

Regulatory cost savings of \$30 million annually.

Red Tape Issues Addressed

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

Goal 4: Trusted Globally for Quality, Security, Sustainability and Innovation

The Ministry works to strengthen Saskatchewan’s international relationships to ensure businesses consider investing, scaling up or buying from Saskatchewan. We tell the Saskatchewan story, increase global awareness of Saskatchewan economic advantages and opportunities, and promote the quality and sustainability of Saskatchewan products around the world. By participating in strategic international events and initiatives and through our International Offices, co-located in Canadian missions abroad, the Ministry ensures that Saskatchewan is a key part of Canada’s global value proposition.

Strategy: *The approach we will take to achieve our goal*

Advance Saskatchewan’s global value proposition within and outside Canada.

Key Actions: *What we will do to get there*

- Lead Saskatchewan’s international engagement to position Saskatchewan as a preferred global partner.
- Collaborate across government to provide timely, consistent, and evidence-based information.
- Implement a strategic, coordinated, and sector-specific sustainable Saskatchewan marketing campaign for target audiences domestically and internationally.
- Monitor and communicate about Saskatchewan’s environmental, social, and governance progress and successes, including Indigenous participation.

Performance Measures: *What success looks like*

International Markets

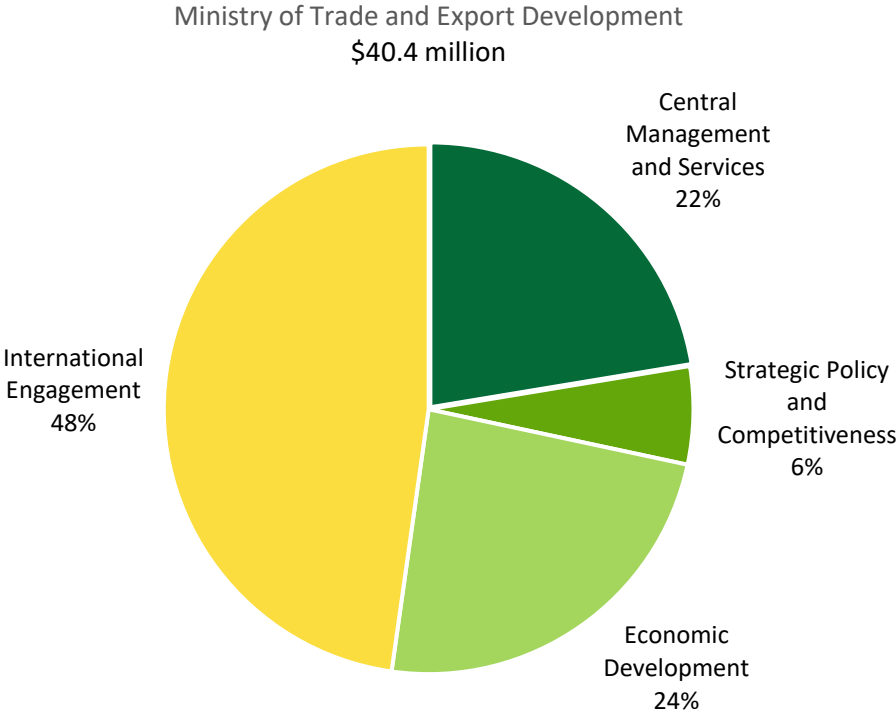
Grow the number of international markets to which Saskatchewan exports more than \$1 billion.

2024-25 Improvement and Innovation Highlights

1	New Trade and Investment Website The Saskatchewan International Trade and Investment website serves as a gateway for global businesses and investors. The platform will provide insights into major economic sectors, highlight competitive business incentives, and facilitate connections for investment attraction. This will enhance accessibility to information for global businesses and investors, elevate the visibility of Saskatchewan’s economic sectors, and drive increased investment attraction and business activity. The website will serve as a one-stop shop for all necessary information for informed investment decisions in Saskatchewan.
2	Indigenous Business Gathering Expand the annual Indigenous Business Gathering to effectively facilitate partnerships between Indigenous and non-Indigenous businesses for procurement, joint ventures, and investments. These gatherings boost Indigenous participation in Saskatchewan's natural resource industries and labour market development, fostering economic inclusivity and sustainable growth. This enhancement will strengthen partnerships, increase procurement opportunities for Indigenous enterprises, empower Indigenous communities economically, and promote the sustainable growth of Saskatchewan's economy.
3	Securing the Next Decade of Growth: Saskatchewan’s Investment Attraction Strategy Implement <i>Securing the Next Decade of Growth: Saskatchewan’s Investment Attraction Strategy</i> to grow private capital investment in Saskatchewan. The strategy is focused on building new opportunities in emerging sectors to diversify Saskatchewan’s economy, growing existing sectors, and connecting the world to Saskatchewan. Through this strategy, we will showcase the unique strengths of Saskatchewan, its diverse resources and sustainability commitments, and position the province as a go-to destination for investors.

Financial Summary

Ministry of Trade and Export Development 2024-25 Estimates \$40.4 million		(in thousands of dollars)
Central Management and Services		\$8,773
Strategic Policy and Competitiveness		\$2,482
Economic Development		\$9,873
International Engagement		\$19,311
Total Appropriation (white, bold)		\$40,439
Capital Asset Amortization		\$150
Total Expense (white, bold)		\$40,589



Links to More Information

- [Ministry of Trade and Export Development](#)
- [Government of Saskatchewan Budget, Planning and Reporting](#)