



Quick Facts

Western Economic Diversification Canada (WD) was established to provide a strong federal presence in the West. The goal is to diversify the economy and lessen Western Canada's economic dependence on natural resources. The *Western Economic Diversification Act (1987)* gives the department a broad mandate:

... "to promote the development and diversification of the economy of Western Canada and to advance the interests of the West in national economic policy, program and project development and implementation."

WD achieves this mandate through activities that:

- Support the research and development of new and innovative technologies
- Encourage western business enterprise
- Promote community economic development

The Department

- The department has headquarters and a regional office in Edmonton with other regional offices in Vancouver, Saskatoon, Winnipeg and Ottawa. Satellite offices operate in Calgary, Regina and Victoria.
- After 1995, WD eliminated direct financial contributions to individual businesses, but continued to collect repayments and fund projects already approved.
- WD's investments are maximized through innovative partnerships with other levels of government, financial institutions, universities and research centres, and the private sector.
- Since 1987, WD has invested about \$3.5 billion in Western Canada.
- Between 1995 and 2005, every dollar WD invested under our Western Diversification Program generated another \$1.17 from other sources.
- In 2004-05, WD's website averaged 2,325 visits a day.

Innovation

- WD is strengthening western Canadian innovation by developing emerging and leading sectors with the potential to create value and wealth.
- WD innovation investments build knowledge infrastructure, leverage funding for research and development, encourage the growth of new industry networks, accelerate the commercialization of technology and support community innovation.

- In 2004-05, WD approved \$53 million — over 40% of WD's grants and contributions — for science and technology projects in key sectors, such as genomics, environmental technology, geomatics and nanotechnology, leveraging an additional \$121.6 million from public and private sector partners.

Entrepreneurship

- WD's Western Canada Business Service Network is a network of more than 100 organizations: 90 Community Futures Development Corporations, four Women's Enterprise Initiative Centres, four Canada Business Service Centres and four Francophone Economic Development Organizations. To extend their services, some of these organizations have offices in more than one community.
- In 2004-05, the partners in the Business Service Network provided 1,450 loans totalling \$52.8 million to small businesses, leveraging over \$71 million from other sources. More than 4,800 new jobs are projected.
- WD's Loan Investment Fund Program fills a gap in financing between traditional bank lending and venture capital. Since 1995, these partnerships with independent western financial institutions have provided about 2,862 loans to small- and medium-sized enterprises (SMEs) totalling \$218.7 million. A further \$116 million in additional financing has been leveraged from other financial sources.

Community Economic Development

- WD supports community economic development by strengthening community capacity, renewing physical infrastructure, and helping to identify new economic opportunities for communities facing economic and natural crises.
- Our Western Economic Partnership Agreements (WEPAs), cost shared on a 50:50 basis with provincial governments, create economic and employment opportunities. Under the 1997-2002 Agreement, WEPA projects leveraged \$458 million in private sector investment and generated about 120 new business ventures. In 2003 and 2004, new WEPAs were signed, investing \$200 million in joint economic development initiatives over four years.
- Under the Infrastructure Canada Program, WD has invested over \$543 million in more than 1,600 projects to renew physical infrastructure in the four western provinces. WD is also responsible for delivering the Municipal Rural Infrastructure Fund to help meet the needs of smaller communities. Over the life of the fund, WD will deliver a total of \$278 million to western Canadian communities. To date, WD has invested over \$36 million in more than 120 projects.