

Your business works here

*Prince
Edward
Island*
CANADA





Prince Edward Island is open for business

Top 5 Reasons to Invest in P.E.I.:

1. A cost effective and business friendly environment
2. A highly skilled and educated labour pool
3. Infrastructure to help your business succeed
4. Access to major markets
5. Quality of life that is second to none

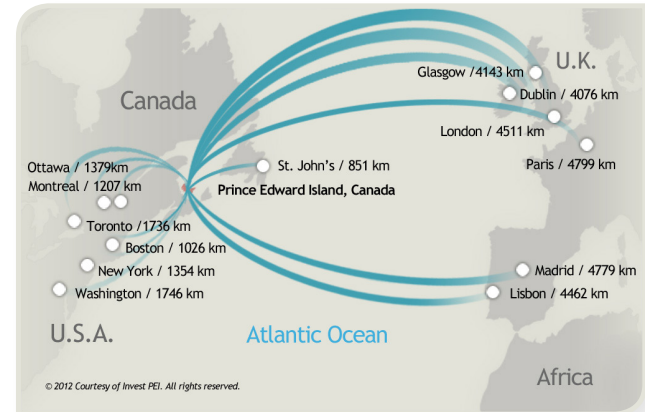
ACCESS

P.E.I. is located on the eastern coast of Canada in the Gulf of St. Lawrence and covers 5,684 sq. km. An advanced transportation network, including the 12.9 kilometer Confederation Bridge and ferry services, places P.E.I. within one-day shipping to millions of customers and suppliers.

P.E.I. is serviced by three airlines, which includes year-round service from Air Canada and WestJet, and seasonal service being provided by Sunwing. These airlines provide service from Charlottetown to Halifax, Montreal, Ottawa, Toronto, Boston, and New York international airports with connections worldwide. Air cargo and airfreight services are also available from these carriers.

P.E.I. has four deep water ports in Charlottetown, Summerside, Souris and Georgetown which allow larger vessels to transport goods.

Population 149,393 (January 1, 2017)



LOCATION

DRIVING DISTANCES		
Prince Edward Island to Boston, MA	964 km	599 miles
Prince Edward Island to New York, NY	1301 km	809 miles
Prince Edward Island to Toronto, ON	1686 km	1047
Prince Edward Island to Halifax, NS	232 km	141 miles
Prince Edward Island to Washington, DC	1593 km	1052
Prince Edward Island to Chicago, IL	2723 km	1692

P.E.I. is conveniently located within driving distance to many key markets.

TIME ZONES	
Prince Edward Island is on Atlantic Standard Time (AST) = UTC-4.	
Prince Edward Island to San Francisco, USA	4 hours
Prince Edward Island to London, UK	4 hours
Prince Edward Island to Toronto, CAN	1 hour
Prince Edward Island to New York, USA	1 hour
Prince Edward Island to Delhi, India	9 hours, 30 minutes

YOUR BUSINESS DEVELOPMENT PARTNERS

WE WORK FOR YOU

Through Invest PEI, a network of business development specialists from three levels of government coordinate recruitment efforts to meet your business needs.

In P.E.I., meeting face-to-face with decision-makers is a reality. We can offer you an opportunity to discuss your business needs with top-level officials. Our door to investment is always open.

INNOVATION PEI

Innovation PEI is the lead provincial government agency for economic development and has a well-qualified team of business professionals who are ready to support your business success.

ATLANTIC CANADA OPPORTUNITIES AGENCY

The Atlantic Canada Opportunities Agency (ACOA) is the federal government agency responsible for helping to build economic capacity in the Atlantic Provinces. This is achieved by working with local businesses, institutions and governments to create jobs and enhance opportunities.

THE BOTTOM LINE

Visualize a positive impact on your balance sheet through:

- low operating costs
- access to markets
- high productivity from a skilled and available workforce



Government Partners Who *Believe* in Your Business...

WHAT WE OFFER

We offer excellent programs, and more importantly, we offer a straightforward commitment. We will not force your ideas to fit into one of our programs; instead, we will tailor a package to meet your needs. Our objective is to find a way to give you what you need to develop a successful business in P.E.I..

TRAINING PARTNERS

Some examples of our training partners include:



University of Prince Edward Island (UPEI) – provides undergraduate degree programs in business administration, sustainable design engineering, arts, nursing, and sciences. In addition, there are preparatory courses for medicine, law, dentistry and architecture, as well as graduate degrees in education and veterinary medicine. For more information, visit: www.upei.ca



Atlantic Veterinary College (AVC) – is a teaching and research facility as well as an industry resource centre for Atlantic Canada. AVC has an international reputation specializing in aquaculture and veterinary medicine. For more information, visit: www.upei.ca/avc



Holland College – offers a wide-variety of competency-based programs. Several have been developed to accommodate local employers, including Aircraft Maintenance Technician, Gas Turbine Engine Repair and Overhaul Technician, Call Centre and Customer Service Excellence, Welding Fabricator, Marine Engineering, Computer Information Systems, and Bioscience Technology. The college has a full-time enrollment of 3,300 students and 5,200 part-time students in 13 locations across P.E.I.. For more information, visit: www.hollandcollege.com



Collège Acadie Î.-P.-É. – a French-language postsecondary institution offers training for present and future employers. The Collège looks to technology as an innovative learning support tool. The contents of the Collège's courses and programs are based on the needs of the labour market. For more information, visit: www.collegeacadieipe.ca

These institutions are continuously upgrading local skills to meet the changing needs of industry and businesses in P.E.I. The Aviation and Industrial Training Centre and the Atlantic Welding and Metal Fabrication Institute are training centres that provide programs related to specific industry needs. This training ensures that employees are highly-qualified and up-to-date on the current needs of local businesses.



AVAILABLE AND SKILLED LABOUR FORCE

Labour Availability Rate	10%	Apr, 2017
Participation Rate	66.4%	Apr, 2017
Size of Labour Force	73,500	Apr, 2017
Average Employment Tenure	9.9	Apr, 2017

Source: Statistics Canada Labour Force Survey, 2017

EDUCATION

Education programs and facilities in P.E.I. are second to none. 63.9% of the Island workforce has completed a degree / diploma or other form of postsecondary education.

THE P.E.I. ADVANTAGE

We're business friendly:

LOW OPERATING COSTS

AVERAGE WEEKLY EARNINGS, SEASONALLY ADJUSTED (as of March 2017)						
P.E.I.	NS	NB	NL	Québec	Ontario	Canada
\$823.53	\$862.04	\$878.95	\$1037.37	\$893.18	\$982.21	\$966.06

Source: Statistics Canada CANSIM database

LOW CONSTRUCTION COSTS

- Manufacturing: \$60 per sq.ft.
- Office: \$80 — \$100 per sq.ft.

LOW CORPORATE TAXES

- Federal Corporate Income Tax 15.0%
- Provincial Corporate Income Tax 4.5% small business
16% other business
- Real Commercial Property Tax 1.5% of assessed value
(Property values in P.E.I. are below the national average)

TAXES WE DON'T HAVE

- No Payroll Tax
- No Corporation Minimum Tax
- No Corporation Capital or Franchise Tax
- No Business and Occupation Tax

TAX FREE PROGRAMS

Aerospace and Defence — A 10-year provincial tax rebate incentive that includes a full annual rebate on all provincial taxes paid, including income tax and real property tax, for aviation—related businesses operating in P.E.I.

Advanced Marine Technology Tax Rebate — A 10-year tax rebate to grow the industry in P.E.I. This will help encourage companies to showcase their products and services across the globe and attract new business to P.E.I.





THE P.E.I. ADVANTAGE - FUNDING SUPPORT

Innovation and Development Labour Rebate

The Innovation and Development Labour Rebate is a rebate that may apply to projects supporting the development and/or commercialization of new products, processes and services that will be sold primarily beyond the borders of P.E.I.

The program provides a rebate on eligible salaries and wages for the first year of employment.

Pilot and Discovery Fund

The Pilot and Discovery Fund will contribute up to \$25,000 to support early-stage proof-of-concept projects that will lead to the development of new products, services or processes in priority sectors. Projects that have a high level of risk, but whose success may lead to strong economic development within P.E.I., will be given preference.

Development and Commercialization Fund

The Development and Commercialization Fund will contribute up to \$80,000 to support projects that have moved beyond the prototype and pilot stage, have tested and developed a product, and are prepared to move toward manufacturing or commercial scale production in P.E.I.

Rental Incentive Program

The Rental Incentive Program provides financial assistance to businesses for leasing space in any community on P.E.I. for the establishment or expansion of the business in eligible sectors.

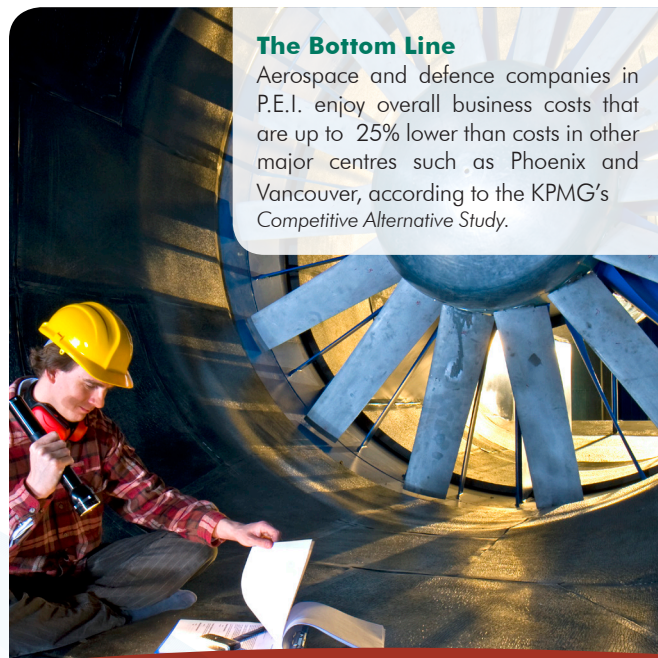
SECTOR ADVANTAGES

Aerospace and Defence

Aerospace and defence is one of the fastest growing sectors of the P.E.I. economy. This sector had sales of over \$400 million and the industry continues to gain momentum with a strong base of companies, including Honeywell, Vector Aerospace, Tronos Canada, MDS Coating Technologies, 3 Points Aviation, Aspin Kemp and Associates, Portsmouth Atlantic, MarineNav, and Norcan.

P.E.I. has available infrastructure for aerospace and defence companies, including manufacturing space, numerous hangars, and training programs to meet specific skill sets.

The province offers a tax rebate program for aerospace and advanced marine technology companies that returns the provincial corporate tax back to the companies.



The Bottom Line

Aerospace and defence companies in P.E.I. enjoy overall business costs that are up to 25% lower than costs in other major centres such as Phoenix and Vancouver, according to the KPMG's *Competitive Alternative Study*.

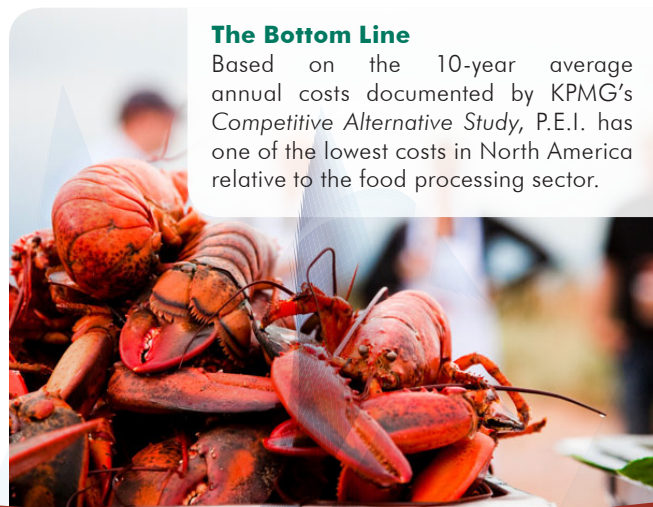
Food Development

P.E.I. is Canada's Food Island and has all the crucial ingredients for a strong agri—food industry: clean environment, temperate climate and an abundance of agricultural and marine resources. As a result, P.E.I. is recognized as a quality food processing location.

The food processing sector employs over 4,000 Islanders and accounts for 70% of exports food processing companies here enjoy the benefit of a loyal and skilled labour force that is accustomed to working in a food processing environment.

P.E.I. is already well known for safe, high—quality food products and is committed to food safety and innovation. The Charlottetown—based BIO | FOOD | TECH offers products and process development, food chemistry and microbiology analytical services, nutritional labeling, sensory analysis and food safety/quality assurance.

www.biofoodtech.ca



The Bottom Line

Based on the 10-year average annual costs documented by KPMG's *Competitive Alternative Study*, P.E.I. has one of the lowest costs in North America relative to the food processing sector.

Advanced Marine Technology

With the success of the marine technology industry in P.E.I., a cluster development has occurred.

Advanced marine technology has the potential to parallel the success of the aerospace industry. Prince Edward Island exports continue to rise yearly.

Our stable economy, availability of labour, new sustainable engineering school at the University of Prince Edward Island and strong presence with the marine centre at Holland College, advanced marine technology companies have become a success story in P.E.I..



SECTOR ADVANTAGES

Bioscience

Bioscience companies in P.E.I. benefit from unparalleled access and collaboration between entrepreneurs, industry, academia, and government. The bioscience cluster benefits from an integrated and supportive approach that nurtures innovation and success.

With ongoing development of the \$30M BioCommons Park in P.E.I., the sector is well-positioned for growth focused on the following areas:

- Natural products, bioactive-based discovery and development
- Human health: diseases of aging, obesity, infection and immunity
- Animal health and nutrition, including aquaculture, companion and large animals
- High-value AgBio and BioRenewables
- Diagnostic technologies and API manufacturing

Our strategic focus builds upon the existing expertise, infrastructure and competencies in P.E.I. and is blended with opportunistic foresight. Key facilitators include:

- A successful bioscience business base
- Significant increases (600%) in research and development funding
- Technical excellence and resources, including the UPEI's Atlantic Veterinary College, National Research Centre, Holland College and BIO I FOOD I TECH
- Natural abundance of agri—food, fisheries, marine, and forest resources
- The ability to attract and retain skilled, technical, and professional labour

P.E.I. has created the environment for your bioscience business to succeed.

Renewable Energy and Advanced Manufacturing

Known as the Green Province, P.E.I. has established itself as a North American leader in wind energy and is positioned for success in emerging energy resources.

P.E.I. has long recognized the value in the strong winds that blow across the shores. The Atlantic Wind Test site was established in North Cape, P.E.I., more than 25 years ago. Since that time, it has evolved into the industry's new centre of excellence, the Wind Energy Institute of Canada.

Moving forward, P.E.I. is ideally positioned to continue as a leading innovator in wind energy based on:

- Research capacity at the Wind Energy Institute of Canada and the UPEI Climate Lab
- A highly-skilled and capable workforce with industry-specific programming, such as the Wind Energy Technician program at Holland College
- The small size of P.E.I. is an ideal test site for research and development for wind integration via smart grid and other emerging wind technologies
- Energy storage research at North Cape in P.E.I. to increase the reliability, capacity, and value of wind energy moving forward.





SECTOR ADVANTAGES

Financial and Business Process Services

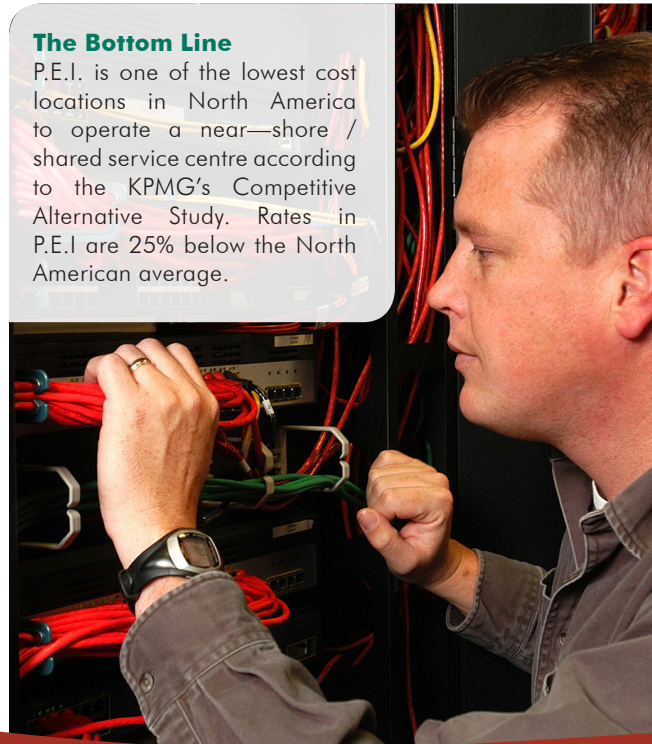
"Some of our best people are from Atlantic Canada," is a frequent statement in the financial services industry.

P.E.I. is a cost-effective solution for multi-national financial services firms seeking access to a high-quality labour pool. In fact, we have been producing highly-effective employees for the financial services industry for years, with expertise in fund management, accounting, customer service, and administration.

A 2014 report on Competitive Alternatives ranks Charlottetown, the capital city of P.E.I., as one of the lowest cost locations in North America. Our desirable location, and time zone advantage, produces a near-shore solution that should be part of any global service delivery structure.

The Bottom Line

P.E.I. is one of the lowest cost locations in North America to operate a near-shore / shared service centre according to the KPMG's Competitive Alternative Study. Rates in P.E.I are 25% below the North American average.



Information and Communications Technology

The information and communications technology (ICT) sector is experiencing strong sustained growth in P.E.I.. ICT companies in P.E.I. benefit from highly-competitive business costs, a positive tax environment, and direct access to local decision-makers and international markets.

With world-class facilities outfitted with advanced infrastructure, P.E.I. can deliver any technology requirement. Skilled labour is readily available and trainable thanks to cooperative educational partners who recognize the needs of today's tech companies.

Tech companies across many verticals, including healthcare, independent software vendors, financial services, aerospace, mobile applications and gaming have established their most profitable locations in P.E.I.

Recently, LaunchPad PEI was established as a non-profit to support the growth of new Information and Communications Technology and business start-ups. LaunchPad PEI offers entrepreneurs services, such as low-cost rental space, access to investors, and sponsorship support if eligible for Canada's Start-up Visa Program.

Multinationals like CGI and Other Ocean have seen first-hand the competitive advantages of P.E.I. - from applied research to new product development, tech companies will find everything they need in P.E.I. including:

- Stable workforce, drawn from a regional base of over 2.4 million people
- Demonstrated ability to repatriate specialty labour and management skill sets
- Low operating costs
- Superior telecommunications infrastructure and desirable location
- Cost certainty on labour and facilities

Atlantic Technology Centre • Charlottetown



Holman Centre • Summerside





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[@Innovation_PEI](https://twitter.com/Innovation_PEI)



[province-of-pe.ca](https://www.province-of-pe.ca)

The P.E.I. Advantage

P.E.I. is not only a great business location, but is also an excellent place to live. This province is one of the most affordable living locations in North America.

COMMUNITY

- Affordable housing
- High-quality schools
- Safe streets
- Friendly neighbours
- Healthcare
- International airport
- University and Colleges

CULTURE

- Theatre
- Art galleries
- Museums
- Movie theatres
- Music
- Lectures

CUISINE

- Malpeque oysters
- Island Blue mussels
- Lobster
- Potatoes
- Bluefin tuna
- Halibut

LEISURE

- Golf
- Cycling
- Hiking
- Walking and running
- Swimming
- Kayaking and canoeing
- Camping
- Sailing
- Horseback riding /trails
- Bird watching
- Ice skating /hockey
- Snowmobiling
- Cross country and downhill skiing
- Parks
- Horse racing
- Shopping
- Public beaches



PHOTOGRAPHY: Barrett and MacKay, James Ingram, Ron Garnett/Airscapes, Stephen DesRoches, Yvonne Duivenvoorden

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