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Morning

Here is a summary of the Canadian Experiences Fund announced in last week's budget. This tourism fund will be administered by the federally funded Regional Development Agencies, which includes FedNor (actually, FedNor is not officially an RDA, but it is treated as such by the department responsible for RDAs – Innovation, Science and Economic Development or ISED). Looks like they're aiming to launch in May. The federal Tourism Strategy is currently under development and is also expected and is also expected to be completed some time in May.

Summary of Canadian Experiences Fund

- To help Canada's tourism sector innovate and grow, Budget 2019 proposes to provide **\$58.5 million over two years**, starting in 2019–20, to the Regional Development Agencies (which includes FedNor) for the creation of a Canadian Experiences Fund. The Fund would support Canadian businesses and organizations seeking to create, improve or expand tourism-related infrastructure—such as **accommodations** or **local attractions** - or **new tourism products or experiences**. These pan-Canadian investments would focus on five categories: tourism in rural and remote communities, Indigenous tourism, winter tourism, inclusiveness, specifically for the LGBTQ2 community, and farm-to-table tourism, which is also known as culinary tourism.
- To further prioritize Canada's tourism sector, Budget 2019 also proposes to create a seventh Economic Strategy Table dedicated to tourism. The Economic Strategy Tables bring together government and industry leaders to identify economic opportunities and help guide the Government in its efforts to provide relevant and effective programs for Canada's innovators. The Tables set ambitious growth targets, identify sector-specific challenges and bottlenecks, and lay out strategies to help innovators achieve their goals.

Launching a Federal Strategy on Jobs and Tourism

Tourism in Canada is strong and growing. Last year Canadian communities of all sizes welcomed more than 21.1 million international visitors—boosting economic growth and creating good, well-paying jobs across the country. Canada's tourism sector is an important source of jobs and growth, employing over 750,000 people and contributing about 2 per cent to Canada's GDP. Recognizing the importance of tourism to Canada's overall economy, the Government is developing a new Federal Strategy on Jobs and the

Visitor Economy.

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In addition, Budget 2019 proposes to provide \$5 million to Destination Canada for a tourism marketing campaign that will help Canadians to discover lesser-known areas, hidden national gems and new experiences across the country. Destination Canada is Canada's signature tourism agency that collaborates with partners to promote Canada as a premier tourism destination.

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Budget 2019 tourism funding will complement existing and ongoing investments aimed at driving growth in the tourism sector. For instance, Budget 2017 provided Destination Canada with permanent funding of \$95.5 million per year for tourism-related work, and significant funding is also made available through Canada's six Regional Development Agencies, which support local businesses, including tourism. Since 2016, Regional Development Agencies have allocated over \$196 million to tourism businesses. The Business Development Bank of Canada is another important source of support for Canada's tourism industry, having provided more than \$1.4 billion in financing since 2016, and tourism

businesses are also supported by Export Development Canada, which assists Canadian tourism businesses that wish to expand into global markets.

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