

Economic Development Fund

What is it?

It's an amalgamation of the Strategic Industries Development Fund, Regional Economic Development Fund and Enterprise Trade Fund into one fund – the Economic Development Fund. This new program will help maximize the impact of our funding investments and support innovation, job creation and private sector growth.

Note

Intakes for this new program start April 1. Until then, projects should be submitted under one of the current three funds (from now until March 31).

Objectives


- Support business innovation, sustainability and planning by identifying, pursuing and facilitating the development of business, industry, projects and economic infrastructure while maximizing secondary benefits, attracting investment and balancing socio-economic interests;
- Encourage diversification of the economy by providing support that opens up new markets or significantly expands existing markets, and in particular, export markets; and to
- Increase business competitiveness by supporting innovation through capital investment and the facilitation of organizational capacity development.

Features

1. Expanded the list of eligible activities, which now includes capital expenditures.
2. Three tiers; multiple intake dates:
3. Funding available for:
 - a. Up to 75% of the total project costs;
 - b. Up to 50% of capital expenses.
4. Total annual budget of \$1,96 million.

FOR MORE INFORMATION, PLEASE CONTACT:

If you have questions about applying for funding, email edf@yukon.ca or phone 867-456-3803; phone toll free in Yukon 1-800-661-0408, extension 3803.



Benefits

1. Greater funding flexibility so clients can undertake a wider range of projects.
2. Reduce red tape by implementing a standardized application process.
3. Multiple intake dates and tiers to ensure funds are better allocated.
4. Increase local spending and employment opportunities for Yukoners.

Tiers

Tier 1: Up to \$30,000 – Applications accepted throughout the year.

Tier 2: Between \$30,001 and \$100,000 – February 15, May 15, August 15 and November 15.

Tier 3: Between \$100,000 and \$500,00 – January 15 and June 15.

Types of Projects and Activities


1. Business Innovation, Sustainability, Planning

Focus on impactful business opportunities and strategic projects seeking to provide broader economic benefits through all stages of planning and development. Including:

- Activities that support strategic business and industry development;
- Research to identify and address barriers to industry and sector development;
- Building sustainability measures into business practices and operations;
- Facilitating strategic economic infrastructure for public access;
- Regional economic planning;
- Projects or activities in the preliminary stage may be eligible for support for:
 - Research to identify emerging opportunities;
 - Concept development and scope of a project;
 - Preliminary feasibility;
 - Business plans, sustainability and feasibility studies;
 - Development plans;
 - Economic impact analyses; or

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- Business scanning to determine/analyze potential secondary benefit.
- Projects or activities in the implementation stage may be eligible for:
 - Implementation support; or
 - Post-project analysis and support.

2. Market Support and Diversification

Stimulate business connections, increase exports, support trade and attract investment to Yukon.

- Participation in trade and investment missions, business conventions, marketing events and exchanges;
- Organization and promotion of conferences, trade fairs, and other networking or marketing events;
- Preparation for incoming trade missions and familiarization tours;
- Branding, web enhancements and e-commerce;
- Marketing plans and promotional materials; or
- Investment attraction.

3. Capacity and Capital Development

Enhance regional and urban business competitiveness measures through strategic capacity development and capital investment.

- Construction costs related to the establishment or expansion of an entity;
- Leasehold improvements where a minimum five-year lease agreement is in place;
- Equipment purchase or lease where the equipment supports:
 - the development or distribution of goods or services for a market in Yukon that is not already supplied with those goods or services by an established eligible business;
 - the export of goods or services from Yukon; or
 - replacing imports with goods or services from Yukon.

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- Product development to improve competitiveness and meet market demand;
- Internship and mentoring opportunities;
- Activities related to business or organizational capacity development such as needs assessments, training plans; corporate organizational capacity training for corporate business enterprises and economic development organizations; or
- Business related professional development workshops and other learning forums on business topics.

Eligible Entities

- Yukon businesses;
- First Nation governments;
- First Nation development entities;
- Municipal governments;
- Community societies or industry associations; and
- Not-for-profit corporations incorporated under the Canada Not-for-profit Corporations Act.

Current SIDF, REDF and ETF applications

- Projects already underway will continue until completion.
- Complete applications received before April 1 will be assessed under those programs.

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