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# Government of Canada launches Strategic Innovation Fund

## News Release

From [Innovation, Science and Economic Development Canada](#)

### \$1.26-billion fund will attract high-quality business investments leading to more jobs, skills and opportunities for Canadians

July 5, 2017 – Hamilton, Ontario – Innovation, Science and Economic Development Canada

Thousands of Canadians will benefit from new jobs, skills and business opportunities as a result of a \$1.26-billion investment by the Government of Canada.

Today, the Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development, launched the Strategic Innovation Fund, a new program to attract and support high-quality business investments across all sectors of the economy.

This fund is open to all industries and will support four types of innovation activities:

- research, development and commercialization of new products and services
- growth and scale-up of high-potential firms
- attraction of new investments to Canada, which will expand business opportunities and create jobs for Canadians
- public-private collaborations in developing and demonstrating new technologies

The projects supported by this fund will provide Canadians with the opportunities they need for well-paying jobs now and into the future.

This fund is part of the Government's [Innovation and Skills Plan](#), a multi-year strategy to create well-paying jobs for the middle class and those working hard to join it.

## Quotes

“Our government recognizes that innovation happens in every sector of Canada’s economy. The Strategic Innovation Fund is designed to reflect the diversity of innovative sectors that exist in Canada and to encourage cross-sector partnerships. This fund is an investment in jobs and skills training for Canadians. Putting Canada at the forefront of innovation will equip Canadians with the in-demand skills they need for well-paying middle-class jobs now and into the future.”

– The Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development

## Quick Facts

- The Strategic Innovation Fund is a flexible program that reflects the diversity of innovation in all sectors of the economy.
- The fund has a common set of terms and conditions that apply to all sectors, making it easier for companies to access.

## Associated Links

- [Strategic Innovation Fund](#)

## Contacts

Follow Minister Bains on Twitter: [@MinisterISED](#)

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