



## ANCHORING THE NEW BIOECONOMY

Nova Scotia's **PLENTIFUL FOREST LANDS** are matched only by its **GROWING WORKFORCE**.

Nova Scotia is strategically situated on the East Coast of Canada. Our forests and oceans are a diverse, dynamic, and productive resource. This abundant resource, coupled with a prime geographic location and superior logistics infrastructure place Nova Scotia bioeconomy companies in a position to supply global demand.

We're a province where education, industry, and quality of life are intertwined. Global companies are expanding their footprints thanks to the quality of our talent, the flexibility of our post-secondary institutions to adapt to meet the needs of our employers, and collaboration like you've never seen before.

## R & D AND SCALE UP

From traditional lumber, paper, and shellfish waste, to innovative bioproducts like plastics, fuels, chemicals and new sources of human and animal nutrition, innovative products are being developed in Nova Scotia through a feedstock value chain.

The Verschuren Centre in Cape Breton is home to unique bioreactor facilities, and the province has expertise in biofermentation, bioindustrial process scale up, and next generation material development.

## COLOCATION SITES AND PARTNERSHIPS

The Greenspring Bioinnovation Hub facilitates access to feedstock supply, fosters collaboration among partners to capitalize on the demand for low-carbon products, provides financial support to help achieve commercialization milestones, and identifies potential industrial sites. The Hub works with bioeconomy businesses to support their commercialization and growth plans.

The bioeconomy is on the rise and Nova Scotia's location is gaining global interest with an array of potential industrial sites identified across the province.

## RELEVANT PROGRAMS AND INCENTIVES

Canada offers leading R&D incentives. Nova Scotia offers additional R&D top-ups, alongside a supportive business climate. Industry-relevant incentives include:

- **Research and Development Tax Credits:** Up to 50% of qualified Scientific Research & Experimental Development expenditures made in Nova Scotia are eligible as a tax credit.
- **The Capital Investment Tax Credit:** Up to \$100 million on eligible capital equipment, acquired for use in Nova Scotia, can be claimed as a refundable corporate income tax credit.
- **Forestry Innovation Transition Trust:** Provides funding to accelerate or enhance production, utilization and ecological sustainability of forestry and biological resources in Nova Scotia.
- **Payroll Rebate:** Return on a company's eligible gross payroll, based on performance.
- **Industrial Research Assistance Program:** National Research Council provides advice, connections, and funding to help small and medium-sized businesses increase their innovation capacity and take ideas to market.
- **Clean Technology Manufacturing Tax Credit:** Encourages investment in clean technology manufacturing and processing. It is a refundable tax credit equal to 30% of the capital cost of eligible new property acquired and available for use after January 1, 2024.

For more information please contact:



**SUZANNE FRASER, BSC, MBA**  
Investment Attraction Executive

**t:** +1 902 233 7804

**e:** Suzanne.Fraser@investnovascotia.ca

Learn more at  
[investnovascotia.ca/bioeconomy](https://investnovascotia.ca/bioeconomy)

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