



## WHERE THE OCEAN SHAPES TECHNOLOGY.

Nova Scotia is home to the **HIGHEST NUMBER** of ocean technology companies **IN CANADA.**

In Nova Scotia, the ocean shapes more than just our coastline. Whether we are harnessing its energy potential, exploring its depths, or leveraging its ability to connect the world, the ocean shapes who we are and how we do business.

The Centre for Ocean Ventures & Entrepreneurship (COVE) is Nova Scotia's hub for ocean innovation and commercialization, offering deep water access, opportunities for partnership with like-minded companies, and a seabed platform for product testing.

Nova Scotia is positioned to take advantage of oceans opportunities. Located on Canada's East Coast, our strategic location and innovation ecosystem provide ample opportunities for companies to explore the depths.

# ABOUT THE SECTOR

Nova Scotia's ocean technology industry is diverse and produces innovative products and services for:

- Marine Defence & Security
- Marine Transportation
- Fisheries & Aquaculture
- Energy
- Ocean Science

Nova Scotia has a multitude of companies involved in the development of underwater acoustics, sensors and instrumentation. We have companies specializing in robotics and autonomous vehicles, marine communication and navigation, informatics and artificial intelligence, and enhanced engineering and environmental services.

Invest Nova Scotia offers our own incubation facility at COVE to help early-stage companies commercialize their technology and succeed globally. We're also an ideal jurisdiction to leverage the funding available through Canada's Ocean Supercluster, a private sector-led partnership that brings companies together to boost innovation and modernization across ocean industries.

The PIER (Port Innovation, Engagement, and Research) is a global centre of excellence for innovation and collaboration in transportation, supply chain and port logistics, management, and development.

Of all research and development performed by businesses in Nova Scotia, one third is conducted in the oceans sector. Our province is home to several oceans-based research centres, including the Bedford Institute of Oceanography, Canada's largest centre for oceans research with 600 scientists, engineers and technicians.

All this is supported by Nova Scotia's 10 universities and 14 community college campuses, nurturing top talent to push the industry forward.

## RELEVANT PROGRAMS AND INCENTIVES

In Nova Scotia, we understand that a solid economy is the foundation of a strong province. That's why we offer one of the most progressive business climates, with competitive business costs and business-relevant incentives.

- **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.
- **Payroll Rebate:** Return on a company's eligible gross payroll.
- **Export Programs:** Funding programs designed to assist companies throughout the export process.
- **Innovation Rebate Program:** A 25% rebate on eligible project costs for investments in innovation, capacity expansion, and sustainability.

For more information please contact:



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