



BIOECONOMY

SUSTAINABLE BY NATURE. SCALABLE BY DESIGN.

Nova Scotia's **BIOMASS** is matched only by its **GROWING WORKFORCE** and **EXPERIENCED ECOSYSTEM**.

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.

R&D AND SCALE UP

Novel materials, chemicals and new sources of human and animal nutrition are being developed in Nova Scotia by companies accessing feed stocks including lumber mill residuals and shellfish by-products.

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.

The province recently announced the development of Neptune BioInnovation Centre, a world-class, multi-user biofermentation facility that is the first of its kind in Canada, and one of three in the world, focused on commercial scale production of smart materials, bioplastics, functional foods, green chemicals, therapeutics and alternative proteins.

COLOCATION SITES AND PARTNERSHIPS

Invest Nova Scotia and its partners facilitate access to feedstock supply and collaboration opportunities among partners to capitalize on the demand for low-carbon products.

Partners including GreenSpring Bioinnovation Hub work 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.

BDO ZONE

Southwest Nova Scotia is officially recognized as a Class A Bioeconomy Development Opportunity (BDO) Zone—one of only a few in Canada.

RELEVANT PROGRAMS AND INCENTIVES

Nova Scotia and Canada offer a variety of programs and incentives 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.
- **Nova Scotia 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.
- **Payroll Rebate:** Return on a company's eligible gross payroll, based on performance.
- **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.
- **Natural Resources Canada's Innovation in Forest Industry Transformation:** Facilitates the adoption of transformative technologies and products in the Canadian forest sector by bridging the gap between development and commercialization.

For more information please contact:



SUZANNE FRASER, BSC, MBA
Investment Attraction Executive

t: +1 902 233 7804

e: suzanne.fraser@investnovascotia.ca

Invest 
NOVA SCOTIA


NOVA SCOTIA
CANADA

Learn more at
investnovascotia.ca/bioeconomy