Government of Canada | Gouvernement du Canada

Canada

INNOVATIVE SOLUTIONS CANADA

ANNUAL REPORT 2021-2022

Contents

List of Acronyms

AI	Artificial Intelligence
CIPO	Canadian Intellectual Property Office
FTE	Full-time Equivalent
GC	Government of Canada
GDP	Gross Domestic Product
IRAP	Industrial Research Assistance Program
ISC	Innovative Solutions Canada
ISED	Innovation, Science and Economic Development Canada
ITA	Industrial Technology Advisors
NRC	National Research Council of Canada
PPE	Personal Protective Equipment
PSPC	Public Services and Procurement Canada
R&D	Research and Development
SME	Small and Medium-sized Enterprise (Less than 500 employees)
TRL	Technology Readiness Level

Executive Summary

As the single largest purchaser of Canadian goods and services, the Government of Canada (GC) has a unique opportunity to support the growth of Canadian innovators and entrepreneurs. Innovative Solutions Canada (ISC) leverages this purchasing power to drive innovation, encourage the growth of Canadian small and medium enterprises (SMEs), and address gaps in the marketplace.

ISC funds the full range of R&D activities of innovative Canadian SMEs, using both grants and procurement contracts. In this context, issuing GC awards and contracts to Canadian SMEs not only provides financial support, it also sends powerful validation signal to the market that these firms have something of value, and can directly drive increased domestic sales and exports.

The program has two funding streams, the Challenge Stream and the Testing Stream, which seek to achieve four core objectives:

1. Assist innovative Canadian SMEs to grow, scale up and export through successful commercialization of their R&D activities faster than would otherwise occur;
2. Encourage enhanced use of Canadian SME innovations within the GC and Canada;
3. Increase participation of underrepresented Canadian SMEs (i.e. those led by women, Indigenous peoples, youth, LGBTQ, and disabled individuals) in GC procurement; and
4. Advance government priorities and give GC organizations access to new capabilities that can enable them to provide enhanced service to Canadian citizens and firms.

Since 2017, the ISC program has bolstered a significant number of small and medium enterprises (SME) in developing novel solutions and IP, supporting commercialization readiness, and helping Canadian businesses grow and create high-value jobs. This report highlights the activities and accomplishments of ISC **between April 1, 2021, and March 31, 2022** (fiscal year 2021-22), and establishes priorities for the year ahead.

Fiscal Year 2021-22 Highlights

Throughout the fiscal year, ISC had a number of noteworthy achievements.

Tackling Government Priorities and Supporting SMEs

Fiscal year 2021-22 saw the largest number of awards issued to date by ISC and its departmental partners.

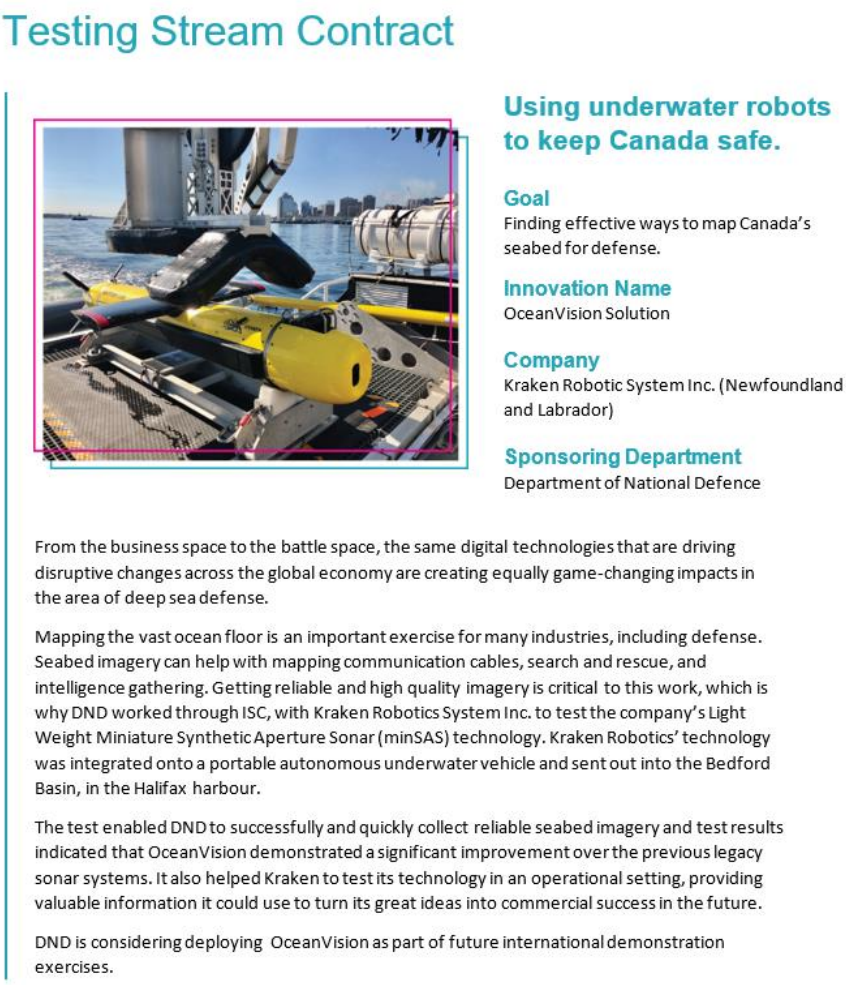
In 2021-22, ISC awarded 187 contracts and grants for projects totaling approximately **$97.1 million** in value. Through the Challenge Stream, ISC **launched 13 challenges, and awarded 95 contracts and grants, valued at $42.7 million.** Through the Testing Stream**, ISC awarded 92 contracts with total value of approximatively $54 million**. Given there is $3 impact on our GDP for every $1 invested in Canadian

companies through ISC, these funding awards are expected to generate a total economic impact of approximatively $300 million and sustain 388 jobs[1].

ISC continued to support the advancement of GC priorities. For example, the Testing Stream launched a **Call for Quantum Sensing Prototypes** in support of the GC's National Quantum Strategy. The program also continued to seek innovations to advance innovative solutions related to tackling COVID-19 and increase preparedness to pandemics.

ISC's NEW Pathway to Commercialization

Fiscal year 2021-22 also saw ISC pilot an exciting new procurement vehicle, the Pathway to Commercialization (PTC), which enables federal departments and agencies to purchase innovations, that have been successfully tested via the Testing Stream, on a commercial basis. The objective of the PTC is to further help grow Canadian small businesses through enhanced opportunities to do business with the GC. Further, it enables the government to procure and adopt Canadian innovation to support it mandate, objectives and operations. In order to participate, companies must have received and successfully completed an initial ISC Testing Stream contract, be a small—and-medium-sized business, and the proposed innovation must be ready for market. As of March 2022, ISC broke new ground and received its **first application to the Pathway to Commercialization, from IMRSV Data Labs Inc.**



Driving Equity, Diversity and Inclusion

Inclusion and participation of Canadian SMEs that reflect the diverse population of Canada has and will continue to be a priority for ISC. During fiscal year 2021-22, ISC continued its efforts to reach out to firms owned and/or led by underrepresented groups. These efforts are reflected in the applications received under the Challenge Stream this year, with applications received from companies with visible minorities (52%), youth (31%) and LGBTQ2S+ individuals (20%) in leadership positions. Similarly, visible minorities (49%), women (43%) and youth (40%) had a larger share of some form of ownership for funded business under the Challenge Stream.

[1] Based on a third party economic impact report, every $1 million awarded through the program has a $3.1 million impact on Canada's gross domestic product (GDP).

ISC Program: 'At a Glance'

Innovative Solutions Canada (ISC) was launched in December 2017, with the objective of supporting Research & Development (R&D) from Canadian small and medium sized enterprises by leveraging Government of Canada procurement. ISC's total budget for innovation spending in 2021-22 was approximately $147.6M. Foundational program components anchor program delivery, providing support to departments and Canadian companies:

- **Challenge Stream** – Through a phase-based approach, departments and agencies develop challenges based on their needs or market gaps and to support Canadian small and medium enterprises (SMEs) in developing and commercializing their early stage R&D. Participating federal departments and agencies must allocate to ISC activities the equivalent of 1% of their annual 2015-2016 intramural R&D and procurement spending.
    - **Phase One (Proof of Feasibility)**: Successful small business applicants receive up to $150,000 through either grants or contracts to develop the proof of concept of a solution in response to a public sector challenge. Those companies assessed to have effectively demonstrated proof of feasibility will be eligible to advance to Phase Two of the program.
    - **Phase Two (Prototype Development)**: Phase Two includes prototype development, small scale production and putting research into action through limited pre-commercial testing and deployment in a government setting. Small businesses that have been assessed to have successfully passed through Phase One receive up to $1M in the form of grants or contracts.
- **Testing Stream** – Innovative prototypes and later stage R&D of Canadian firms are purchased for testing by federal departments, agencies. Sometimes other publicly funded organizations (e.g. hospitals) can test protypes on behalf of federal departments and agencies.
- **Pathway to commercialization** - successful ISC companies that meet specific eligibility criteria may receive, without competition, contracts of up to $8M with any federal organization to support the very first buy of their technology or solution.
- **The ISC Secretariat** - oversees the program's day-to-day operations, a core function of which is to assist participating ISC departments and agencies in developing and launching challenges as well as testing late-stage prototypes.

To deliver the program, ISC works in close collaboration with its service delivery partners at Public Services and Procurement Canada (PSPC) and the National Research Council – Industrial Research Assistance Program (NRC-IRAP)and leverages their procurement and technical/ industrial expertise , respectively to support the review of departmental challenges, the business and technical evaluation of proposals, and the management and award of R&D procurement contracts.

Effective delivery of the program is also contingent on participation from our 21 partner departments and agencies. These departments[2] make ISC what it is, opening opportunities for innovative Canadian SMEs to respond to government priorities and needs, and have government as its first customer. ISC enables departments to leverage their purchasing power, fulfill operational needs and adopt leading-edge Canadian solutions and technology, all while advancing the strategic priorities of government, and

[2] Refer to Annex A for a list of partner departments.

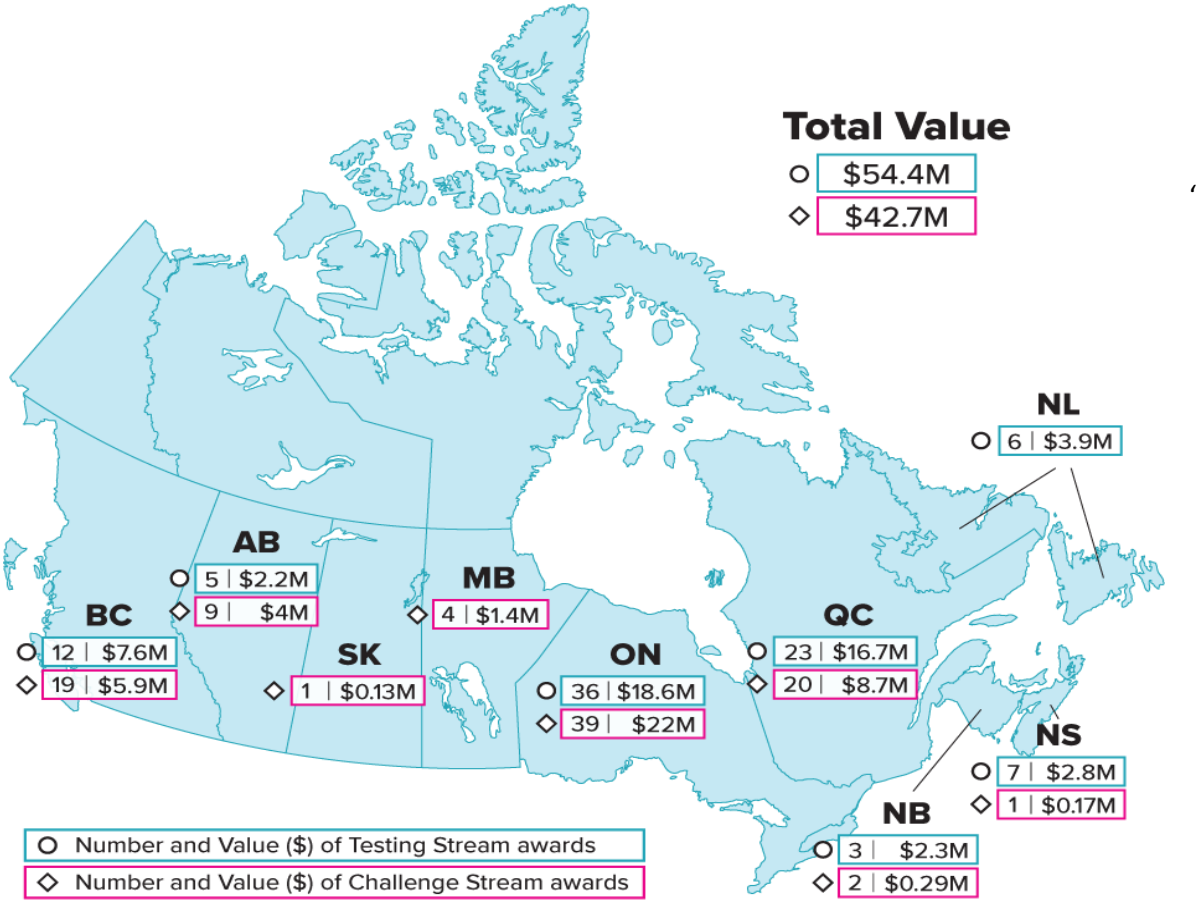
bolstering the growth and scale up of Canadian SMEs. This in turn generates positive impacts for the Canadian economy.

Results: Who We Helped

ISC Provides Service to Business…

In 2021-22, ISC awarded the total of 187 contracts and grants to 175 Canadian innovators from across the country. The approximately $97.1 million in 2021-2022 funding provided to companies helped them develop, test and commercialize solutions and technologies across different technology domains.

As indicated in the graphic below, in 2021-2022, ISC supported businesses across the country with awards issued in all Provinces except Prince Edward Island. ISC did not issue any awards to companies in Canada's three territories.



The geographic distribution of awards varies from year to year, but is often reflective of population size, testing partners with a strong regional presence, geographic distribution of companies and the availability of test sites.

ISC Connects Federal Department Partners to Companies to advance solutions and technologies that address operational needs, priorities and market gaps…

ISC works with partner departments and agencies to ensure that Challenge and Testing Stream calls address operational needs, GC priorities and market gaps. In 2021-2022, for example, challenges were launched in a number of different technology fields, such as COVID, Personal Protective Equipment, clean technology and artificial intelligence. Similarly, under the Testing Stream, departments tested leading-edge innovations, which addressed GC priorities, such as: clean technology, to digital defence, and health.

Additionally, ISC launched Calls for Proposals in support of the ongoing development of the government's National Quantum Strategy and departmental partners looking for solutions in several quantum technology areas such as photonics, biphoton optical imagers, and a dilution refrigerator with quantum components.

Challenge Stream Grant

Reducing waste, one cup at a time.

Challenge
Bioplastics

Innovation Name
Nexe Pod

Company
NEXE Innovation Inc.
(Nova Scotia)

Sponsoring Department
Agriculture and Agri-Food Canada and Natural Resources Canada

The majority of the plastic waste entering the environment is from single-use plastics that leak from recycling/disposal systems. Biodegradable bioplastics have been identified as a means of addressing the problem of single use plastic "leakage".

To realize the potential benefits of biodegradable bioplastics, Agriculture and Agri-food Canada and Natural Resources Canada partnered to issue an ISC challenge seeking to improve the compatibility of biodegradable bioplastics with home and municipal composting systems. This innovation has the potential to support the reduction of the over 50 billion single-use plastic coffee pods discarded every year, while contributing to Canada's Zero Plastic Waste objectives.

Through ISC, NEXE Innovation Inc. was able to work with Agriculture and Agri-food Canada and Natural Resources Canada on the NEXE pod, the world's first plant-based, fully compostable single-serve coffee pod compatible with Nespresso coffee makers. Not only did this project further the potential to reduce single-use plastics, it also facilitated the commercialization of the NEXE pod.

Following their participation in ISC, NEXE Innovation Inc. received their first purchase order of fully-compostable pods from Awaken Brands, allowing the company to penetrate the U.S. market. To meet market demands, NEXE expended to a new 54,000 square foot facility located in Windsor, Ontario.

ISC Departmental Partners are critical to the success of the program…

2021-2022 represents the highest level of participation from partner departments since the program's inception, with participation from 32 federal departments and agencies, and two Crown corporations. In particular:

- **Challenges Launched**: Six sponsoring departments and agencies supported Challenge Stream in launching 13 funding opportunities, which resulted 325 applications;
- **Challenge Awards**: 95 Challenge Stream projects received an award, valued at $42.7M,. 63 projects (valued at $10.8M) were awarded under Phase 1 while 32 projects (valued at $31.8M) were awarded under Phase 2;
- **Testing Awards**: Through the Testing Stream, ISC awarded 92 contracts with total value of approximatively $54 million;
- **Testing Stream Participation**: 32 departments and agencies, of which two were Crown corporations, participated in the testing of 187 Testing Stream projects. The Department of National Defence tested 25% of Testing Stream projects, making it the number one participant under the Testing Stream.

The figure below includes a breakdown of departmental participation including number of projects and value of funding awarded through fiscal year 2021-22 (April 1, 2021 to March 31, 2022).

Department	Challenge Stream			Testing Stream		
	Number of Challenges Launched	Number of Awards	Award Value	Number of Projects Tested	Number of Awards	Award Value
National Research Council*	8	34	$13.5M	20	9	$4.7M
Health Canada*	1	13	$6.1M	4	2	$1.2M
Royal Canadian Mounted Police	3	8	$1.3M	5	3	$1.3M
Transport Canada*	1	8	$996K	19	10	$8.2M
Shared Services Canada		7	$3M	13	4	$1.7M
Public Service and Procurement Canada*		7	$1.5M	8	3	$799K
Environment and Climate Change Canada*		7	$1.5M	5	5	$2.7M
Canadian Food Inspection Agency		5	$1.1M	1		
Agriculture and Agri-Food Canada		5	$2.2M	6	1	$426K
Indigenous Services Canada		4	$600K	3		
Global Affairs Canada		4	$590K	6	3	$1.2M
Canada Border Services Agency		3	$1.4M	2	2	$628K
Natural Resources Canada	2	2	$2M	7	3	$1.5M
Public Health Agency of Canada*	1	2	$100K	3	1	$575K
Correctional Service of Canada		2	$2.1M	1	1	$194K
Fisheries and Oceans Canada		2	$2M	5	3	$767K
Department of National Defence		1	$1M	47	23	$18.7M
Employment and Social Development		1	$145K			
Innovation, Science and Economic Development Canada		1	$1M	7	4	$1.6M
Treasury Board Secretariat		1	$790K			
Parks Canada				6	3	$1.4M
Atlantic Canada Opportunities Agency				1	1	$343K
Canadian Coast Guard				2	2	$830K
Canadian Transportation Agency				1	1	$470K
Communications Security Establishment Canada				3	2	$1.5M
Federal Bridge Corporation**				3	3	$1.3M
Infrastructure Canada				2	2	$1.2M
Royal Canadian Navy				1	1	$1.3M
Canada Revenue Agency				1		

Department	Challenge Stream			Testing Stream		
	Number of Challenges Launched	Number of Awards	Award Value	Number of Projects Tested	Number of Awards	Award Value
Canada School of Public Service				1		
Canadian Nuclear Safety Commission				1		
Federal Economic Development Agency for Southern Ontario				1		
Jacques Cartier and Champlain Bridges**				1		
Veterans Affairs Canada				1		

**ISC has supported departments in issuing collaborative challenges which involve multiple departments. Sponsoring departments are marked with a star as these are double counted.*

***Crown Corporation*

ISC enables departments to partner with external to government entities, which increases opportunities for testing and procurement…

Through ISC's Testing Stream, testing departments can have testing partners where these partners support project objectives and have appropriate test environments. These partners include entities managed by provincial, municipal and Indigenous governments, the health sector, and universities. Examples of entities that partnered with departments on testing projects in 2021-2022 include but are not limited to the British Columbia Health Authority, the Independent Indigenous Alliance, Carleton University and Ikea

ISC enables additional sales for Canadian SMEs…

'Additional sales' is a procurement tool that enables departments to perform further testing of innovations that have already had an initial ISC contract, in order to assess the innovation in different operational settings, environments, or conditions. In 2021-2022, twelve ISC partner departments issued 20 awards in additional sales, for a total of $29.5 million.

Testing Stream Contract

Protecting Canadians, and our environment.

Goal
Reduce the impact on Canada's waterways and environment during defense testing and training.

Innovative solution
Environmentally friendly robotic test boats

Company
Uncharted Research and Development Inc. (Ontario)

Sponsoring Department
Department of National Defence

Testing naval defense technology, and running training drills, is an important part of the Royal Canadian Navy's work. Targeting and sinking robotic boats is one of the ways the Navy does this, but it can leave behind fibreglass plastic and electronics from motors and batteries in the water.

As part of its commitment to reduce its environmental impact, DND to set out to find a way to keep motors, batteries and plastics out of our lakes and rivers. Through ISC's Testing Stream, the Navy partnered with Uncharted Research and Development Inc. to test a more environmentally friendly version of the robotic boats. The boats have the potential to decrease the Navy's environmental footprint by using biodegradable materials and making the electronics recoverable, so they aren't left behind. The motor and batteries are designed to be ejected and recovered using inflatable dive balloons for re-use, and the ship hull is made of wood, seaweed and clay, in contrast to traditional fibreglass hulls which increase plastic waste in the environment and are almost double the cost of traditional drones.

As a result of this partnership the company received $1 million to successfully test its prototype, signaling a potential market for clean technology in the defence procurement space. The Navy continues to test the innovation in a number of small arms training contexts, including counter piracy and human trafficking.

How We Helped: Outcomes

ISC's support of Canadian innovation drives positive economic, socio-economic outcomes, which it measures through data collection against key performance indicators. Data is used to understand how it supports GC priorities and impacts Canadian innovators. It also provides metrics that help the department identify program strengths, and opportunities for improvement and enhancement.

In February 2022, ISC completed an economic impact report based on survey responses from participant companies in both program streams. In addition to this report, ISC routinely collects survey data and engaged a third party for evaluation and analysis. The analysis and related figures are grounded in Statistics Canada 2017 National Input-Output Multipliers to reflect the impacts of the company's direct operations, the company's supply chain and associated consumer spending as a result of contracts awarded to them through the program. It is important to note that the results of the survey data are largely dependent on survey participation.

Economic Outcomes…

Based on the report, the $97.1 million in 2021-2022 funding provided to companies is expected to generate a total economic impact of approximatively $300 million[3]. Additionally, the report identified the following important cumulative outcomes related to ISC funding:

- 4 FTE jobs sustained/year per $1 Million of ISC funding provided
- $3.1 Million impact on GDP per $1 Million of ISC funding provided
- $1.40 in tax return per $1 of ISC testing stream funding provided
- A Testing Stream commercialization rate of 77% as of one year after the completion of an initial ISC contract

Equity, Diversity and Inclusion outcomes…

ISC had positive economic outcomes for members of underrepresented groups as illustrated (below) for women and visible minorities in majority ownership of an ISC funded company. Results suggest visible minority majority-owned companies tend to create more jobs following award and have a larger impact on the GDP. Data from the Testing Stream shows that underrepresented groups achieved higher commercialization rates - women-owned (87%) and visible minority-owned (89%) companies, outperforming the aggregate commercialization rate of innovations (77%).

Further, women were the highest underrepresented group with some form of ownership (57%) that had applied to ISC, followed by visible minorities (43%) and LGBTQ2 person(s) (24%). Visible minorities had the largest share of underrepresented groups with a majority ownership[4] (18%).

Table: Economic impact of ISC by underrepresented group

Majority Ownership	Impact on GDP (Millions)	Average GDP/ Award	Average FTE Jobs/Year/ Award
Women	$6.4	$424,520	1

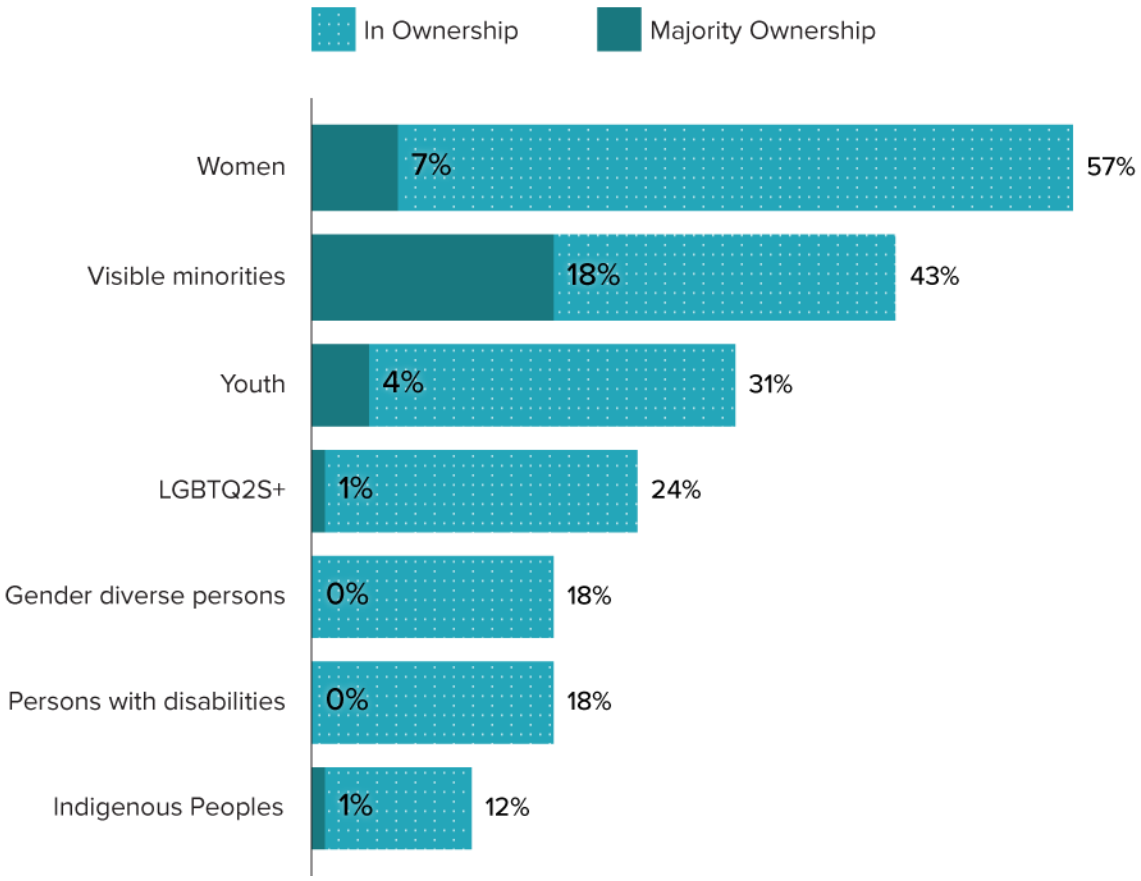
[3] Based on a third party economic impact report, every $1 million awarded through the program has a $3.1 million impact on Canada's gross domestic product (GDP).

[4] Majority ownership refers to 50% or more of an underrepresented group that is in business ownership

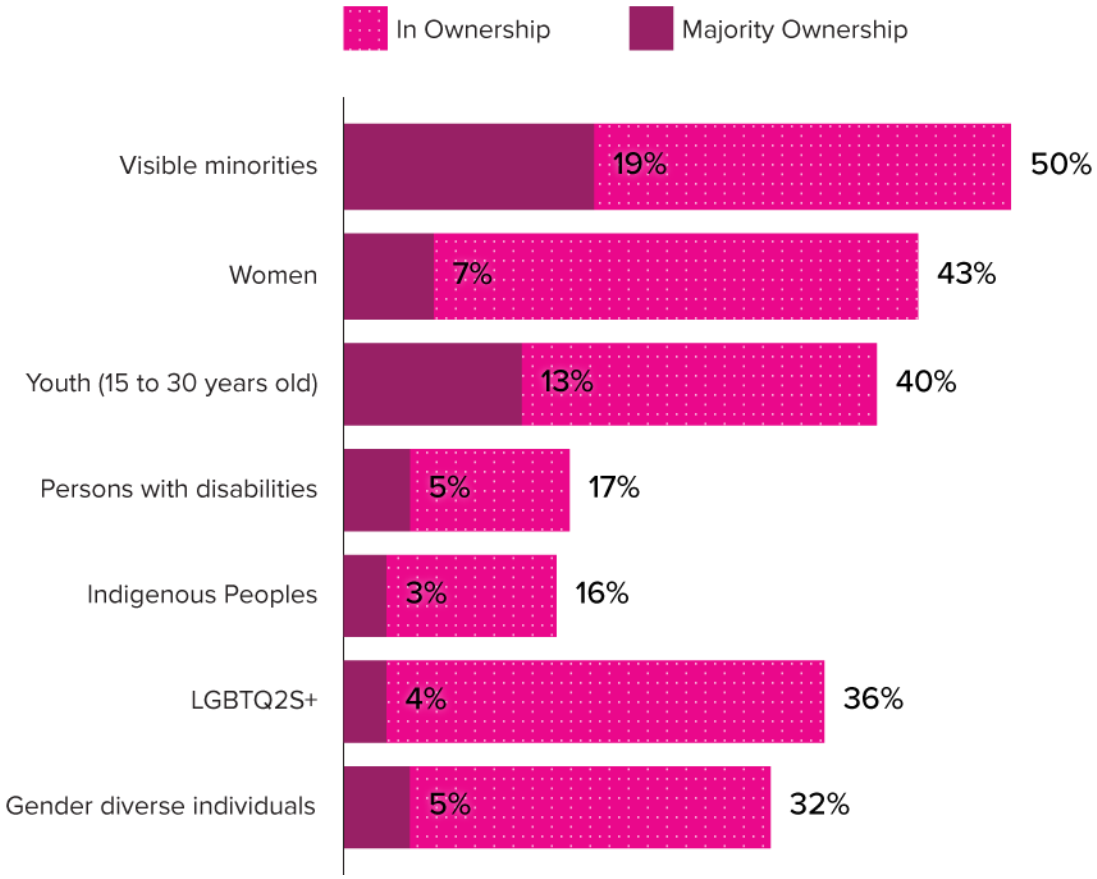
Visible Minorities	$32.3	$1,700,540	2
Aggregate (All companies for comparison)	$367.1	$1,682,176	1

The figure below shows the percentage of funding recipients from the challenge and testing streams by self-identification to an underrepresented group.

Graph: <u>Funding recipients</u> in the Testing Stream by self-identification to an underrepresented group



Graph: <u>Funding recipients</u> in the Challenge Stream by self-identification to an underrepresented group



**N.B. the LGBTQ2S+ and gender diverse individuals categories were added later in the year. Interpretation is therefore limited as sampling is smaller.*

Priorities: What's to Come in 2022-2023

ISC will continue to drive innovation and support GC efforts to curtail the negative economic impacts of the COVID-19 pandemic. In 2022-2023, in addition to continuing to running calls for proposals under the challenge and testing stream, ISC will be actively working with partners on a number of priorities:

1. **Program Renewal**: Authorities and funding of the program expire on March 31, 2022 for the Challenge Stream and on March 31, 2023 for the Testing Stream. ISC has put forward a program integrity proposal for renewed ISC funding.

2. **Increasing Program Participation**: ISC will be focused on ramping up departmental participation in the program, and is encouraged with the progress being made. The program will look to increase support for internal engagement within departments in order to incent interest and participation in having innovative Canadian companies bring solutions forward to address their problems, operations and broader mandates. Activities will include, the identification of linkages with GC strategies, program presentations at various GC horizontal committees. Of note, ISC and DND have renewed a commitment to increase DND's participation and spending towards the program.

Challenge Stream Contract

Accurate information for all.

Challenge
Innovative Platform to Facilitate Evidence-Informed Decision-Making

Innovation Name
Tali

Company
Tali AI (Ontario)

Sponsoring Department
Public Health Agency of Canada

With the advent of the COVID-19 pandemic, the Internet has become a primary source of information for many Canadians, but identifying and accessing accurate and unbiased health information has become increasingly difficult. Providing Canadians with evidence-based advice on how to maintain and improve their health is a key public health priority.

The Public Health Agency of Canada worked with ISC to develop and pilot an innovative platform, Tali AI, that provides Canadians with immediate access to relevant, trustworthy, public health information. Tali enables doctors and other healthcare providers to easily retrieve essential information from their EMR software and issue voice commands using Natural Language Processing (NLP) algorithms.

Tali AI is a natural language question and answer chatbot solution. As a result of Tali's ISC experience, the company realized how such a tool could significantly improve the lives of physicians and health practitioners. Tali is currently being used by more than 300 physicians, who are saving between 5 to 10 hours per month.

3. **Developing Collaboration Models:** The Program will also be exploring new collaborative models to identify priority areas for challenges, testing partners and purchasers. Collaboration among departmental program participants enhances opportunities for Canadian SMEs, supports horizontal government priorities, and spurs GC spending on innovation.

4. **Refine the Pathway to Commercialization**: ISC will also continue to implement and further refine it's new Pathway to Commercialization, expanding this model to the program's Challenge Stream. Activities include but are not limited to: identifying criteria and a process to qualify

companies and collaborating with PSPC to develop contracting procedures for qualified companies..

5. **Engaging with Underrepresented Groups**: Underrepresented groups provide diverse perspectives that can greatly contribute to the innovation ecosystem and new research, solutions and IP. Yet these groups face additional barriers in the realm of R&D such as getting their innovation to market, securing meetings, accessing funding, and exporting their innovation. ISC will continue to undertake activities to ensure underrepresented groups are aware of the program, as an opportunity for solution development and commercialization support.

Annex A: Departments Mandated Spending

Department	Departmental Challenge Stream Set Aside 1 % of 2015/16 procurement + intramural R&D	Departmental Spending		
		2021/22		
		Challenge Stream	Transfer to Testing Stream (up to 30%)	2021/22 Total
DND	$65,000,000	$1,606,720	$ $6,917,199.00	$8,523,919
PSPC	$8,800,000	$1,115,000	$0	$1,115,000
SSC	$7,600,000	$3,343,927	$2,376,569	$5,720,496
NRC	$5,500,000	$5,233,138	$412,018	$5,645,156
AAFC	$3,900,000	$3,692,688	$579,060	$4,271,748
NRCan	$2,600,000	$2,000,000	$918,383	$2,918,383
ESDC	$2,200,000	$126,250	$0	$126,250
RCMP	$1,800,000	$209,107	$679,590	$888,697
ECCC	$1,600,000	$400,000	$0	$400,000
DFO/CCG	$1,500,000	$246,348	$619,183	$865,531
HC	$1,400,000	$1,974,538	$0	$1,974,538
CSC	$1,400,000	$890,349	$190,626	$1,080,975
CBSA	$1,400,000	$608,284	$161,323	$769,607
CSA	$1,300,000	$0	$0	$0
PHAC	$1,300,000	$432,383	$269,898	$702,281
ISC (former INAC)	$1,300,000	$600,000	$57,796	$657,796
CIRNA (former INAC)		$0	$0	$0
GAC	$1,300,000	$816,074	$0	$816,074
TC	$1,300,000	$1,015,329	$20,000	$1,035,329
ISED	$1,300,000	$1,130,154	$659,998	$1,790,152
CFIA	$1,300,000	$760,017	$5,816	$765,832
Sub-Total (21 departments)	**$113,800,000**	**$26,200,306**	**$13,867,459**	**$ 40, 067,765**

Annex B: Dashboard of Indicators

B.1 Financial Overview

Indicator	Description	Result in 2021-22	Source
Total award value	Total award value for the fiscal year	$97.1M	Administrative data
Challenge Stream award value	Total award value for the Challenge Stream in 2021-22	$42.7M	Administrative data
Testing Stream award value	Total award value for the Testing Stream in 2021-22	$54.4M	Administrative data

B.2 Operations

Indicator	Description	Result in 2021-22	Source
Number of applications submitted	Total number of applications received by ISC	328	Administrative data
Number of awards (contracts and grants)	Total number of ISC award recipients	175	Administrative data

B.3 Program Satisfaction

Indicator	Description	Result in 2021-22	Source
Share of Testing Stream recipients that would apply again	Share of Testing Stream recipients that replied that they would apply again to a future call for proposals	94% (cumulative)	Post-award survey
Share of Challenge Stream recipients that consider the Government of Canada as valuable customer	Share of Challenge Stream recipients that replied they consider the Government of Canada as valuable customer for their innovation	96% (cumulative)	Post-award survey

B.4 Equity and Diversity

Indicator	Description	Result in 2021-22	Source
Share of awardees that are owned in majority by an underrepresented group	Share of awardees that are owned and lead in majority by an underrepresented	Testing Stream: 31% Challenge Stream: 47%	Administrative data

	group according to self-identification		
Average number of jobs created by businesses owned and operated by women	Number of jobs created one year after award for self-identified businesses with women in majority ownership	1 (cumulative result)	Third-party analysis of post-award surveys
Average number of jobs created by businesses owned and operated by visible minorities	Number of jobs created one year after award for self-identified businesses with visible minorities in majority ownership	2 (cumulative result)	Third-party analysis of post-award surveys
Average number of jobs created by businesses owned and operated by Indigenous Peoples, persons with disabilities, gender diverse and LGBTQ2S individuals	Results are not significant enough yet to report	N/A	Third-party analysis of post-award surveys

B.5 Economic Impact

Indicator	Description	Result in 2021-22	Source
GDP impact per 1M funding	Estimated value of final goods and services produced within an economy from an award	3.1M (cumulative result)	Third-party analysis of post-award surveys
Jobs sustained/year per 1M funding	The annual FTE jobs sustained within the economy resulting from company operations, supply chain, and associated consumer spending from an award	4 (cumulative result)	Third-party analysis of post-award surveys