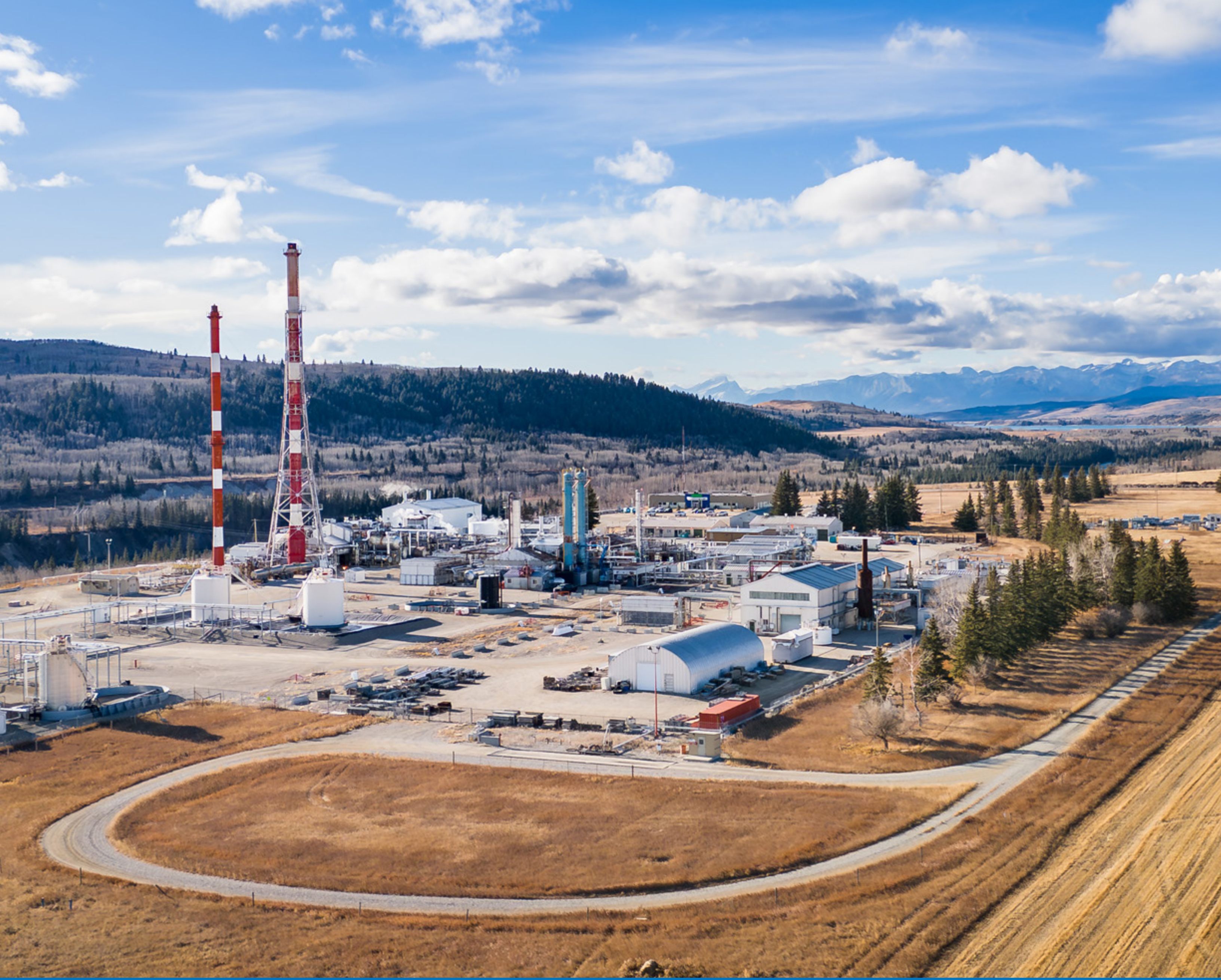


INFRASTRUCTURE IN WAITING

BUILDING CANADA FOR A PROSPEROUS FUTURE

Calgary Chamber

Fall 2025

Canada is facing its defining moment. One that demands bold action to break down barriers, modernize infrastructure and strengthen our competitive edge. Businesses across the country are feeling the strain of global uncertainty, the challenge of lagging productivity, aging infrastructure and regulatory barriers that hinder their ability to compete and grow.

The good news is Canada has the foundations for success. We are a resource-rich, highly educated nation with strong institutions and strategically positioned as a gateway to the global economy. Our challenge is not a lack of opportunity, but rather our inability to harness it. At this critical juncture, Canada must make deliberate choices to transform our advantages into prosperity, economic security and trade independence. This will position Canada as a reliable global partner and underpin long-term prosperity for all Canadians.

Transformation starts with building the infrastructure and capacity that allow businesses to grow, innovate and compete on the global stage. By investing in strategic projects that strengthen supply chains, expand export capacity and connect regions across the country, we can unite the Canadian economy, boost productivity and position Canada as a leader in a rapidly evolving global marketplace.

Canada is poised for this transformation. The *Building Canada Act* and the Major Projects Office, as well as several of the measures outlined in *Budget 2025*, represent a significant step forward, giving us the tools to advance critical projects that strengthen our economy and connect our communities. These are positive commitments, and we're encouraged to see the federal government prioritize building infrastructure to unlock global competitiveness. To realize Canada's potential, the federal government must act quickly and implement these measures.

To reach our full potential, Canada must think bigger. We need to move from *infrastructure in waiting* to *infrastructure in action*, ensuring projects of any size and scale can move forward efficiently. By building today – with purpose, partnership and vision – we can ensure a stronger, more competitive and more connected Canada.

Canada's productivity rut

For more than a decade, Canada has struggled with stagnant productivity growth, a challenge that has become a defining weakness of our economy. Productivity is the engine of prosperity: it drives higher wages, fuels competitiveness and attracts investment. Yet Canada's performance has fallen behind our peers, leaving businesses squeezed by rising costs without the efficiency gains to offset them.

The consequences are far reaching:

- **Slower income growth** that limits opportunity for Canadian workers and families
- **Eroded competitiveness** that makes it harder for businesses to scale and succeed globally
- **Reduced investment appeal** that drives capital – and innovation – elsewhere

Emerging from our current state requires deliberate action. Without modern infrastructure, supportive regulation and a commitment to unlocking innovation, Canada will remain stuck in a low growth cycle that undermines our prosperity and sovereignty.

Unlocking Canada's growth through infrastructure development

Modern, trade-enabling infrastructure is critical to addressing Canada's economic challenges. Upgraded ports and rail corridors, efficient pipelines and clean, reliable power systems can unlock new efficiencies, connect regions and position Canada to compete on the global stage.

But removing barriers means rethinking *how* we build. Canada must streamline approvals to move projects from concept to construction faster, embed Indigenous participation and ownership at every stage of project development and ensure growth is shared across communities and regions.

Canada needs a plan that extends beyond individual projects and focuses on the systemic changes that will unlock our potential. Through extensive consultation with our members across all sizes and sectors, as well as Indigenous partners, we set out 62 recommendations across five key areas of action that, taken together, create a roadmap for prosperity:

1. **Investing in trade-enabling infrastructure**
2. **Removing regulatory barriers**
3. **Advancing innovation and competitiveness**
4. **Supporting Indigenous participation in business**
5. **Establishing a competitive labour market**

This integrated approach recognizes infrastructure is not just about physical assets – it is about enabling productivity, strengthening resilience and building prosperity for all Canadians.

Albertans are supportive of this approach, indicating the federal government has a role to play in spurring development outside of the major projects list. Based on research commissioned by the Calgary Chamber of Commerce in October 2025, 81 per cent of Albertans are supportive of regional or local infrastructure development, and the federal government working to champion these projects.

Public support for government to encourage local and regional infrastructure projects

Calgary Chamber of Commerce Data, commissioned by Janet Brown Opinion Research, 2025.

Our perspective

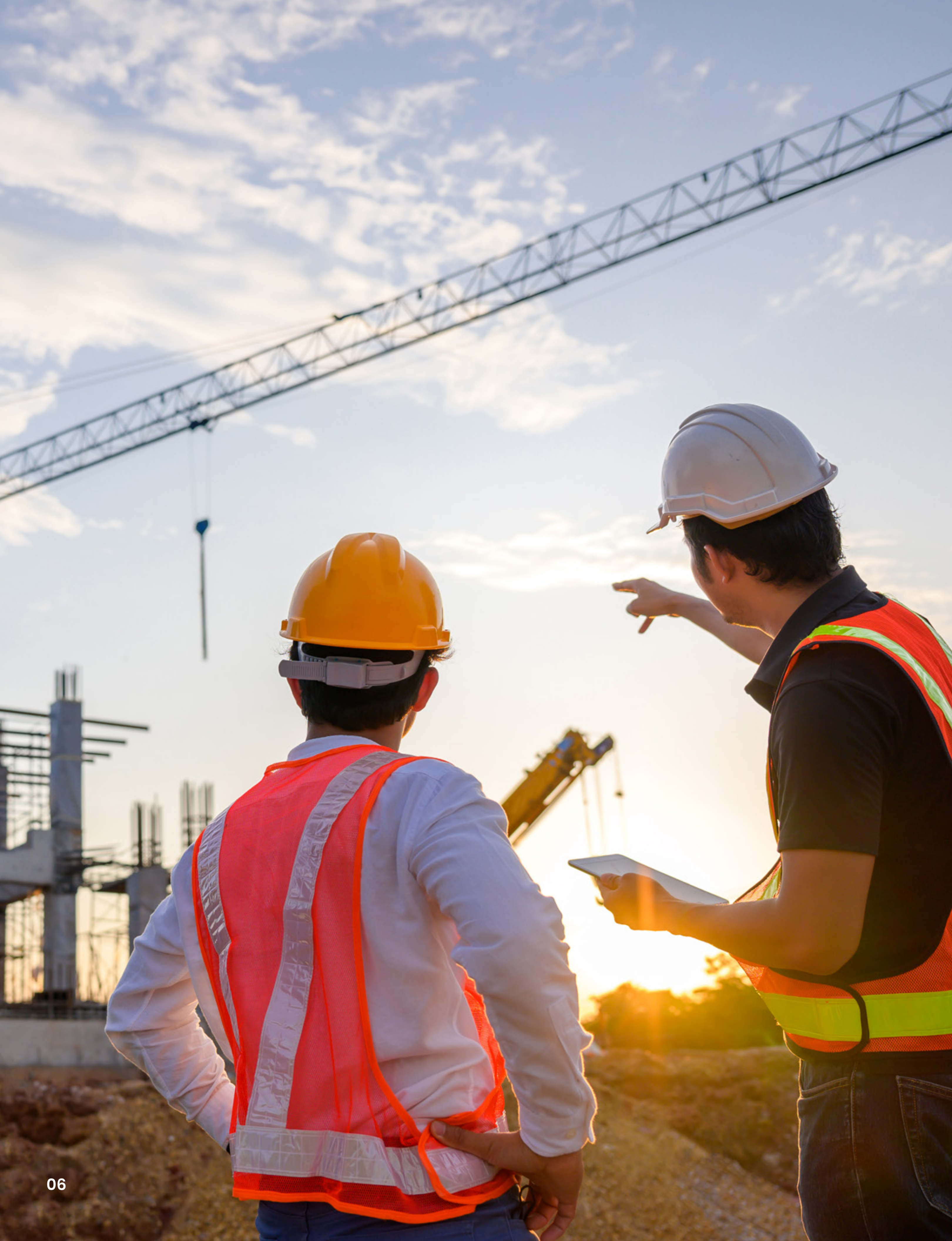
The Calgary Chamber exists to empower our business community to advance a prosperous Calgary and Canada. We know public policy is far reaching in both influence and impact and we are dedicated to building strength and resilience for small business owners to large enterprises. This commitment includes advocating for policies that support business growth, Canadians' well-being and economic competitiveness. Therefore, we believe all policy should:

1. Facilitate investment and economic growth by providing certainty and stability for businesses of all sizes.
2. Incorporate principles that promote equitable opportunity and economic participation for all businesses, workers and Canadians.
3. Encourage and enable collaboration among all levels of government and business, leveraging all available tools to realize the full potential for economic growth.

Land acknowledgement

The Treaty 7 region of Southern Alberta is comprised of the traditional territories of the Blackfoot Confederacy including the Siksika, the Piikani and the Kainai First Nations; the Tsuut'ina Nation; and the Stoney Nakoda including the Chiniki, Bearspaw and Goodstoney First Nations. Calgary is also home to Otipemisiwak Métis Government, Districts 5 and 6 and to many urban Indigenous people from across Turtle Island.

The Calgary Chamber encourages all levels of government to incorporate Indigenous ways of knowing, including the Seven Generations principle into its policy-making process. This long-term perspective, rooted in Indigenous wisdom, considers the impacts of decisions on the well-being of people, communities and the environment for the next seven generations, fostering sustainable and responsible growth for Calgary's future.



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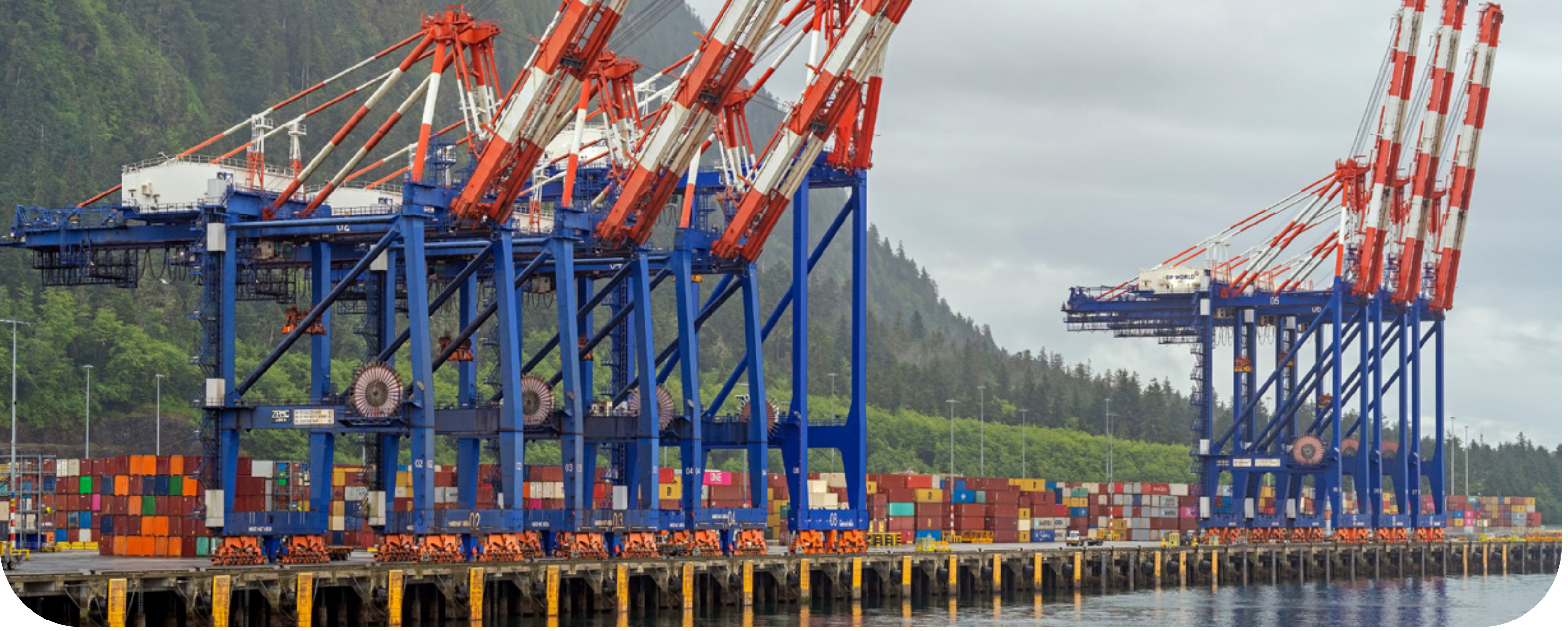


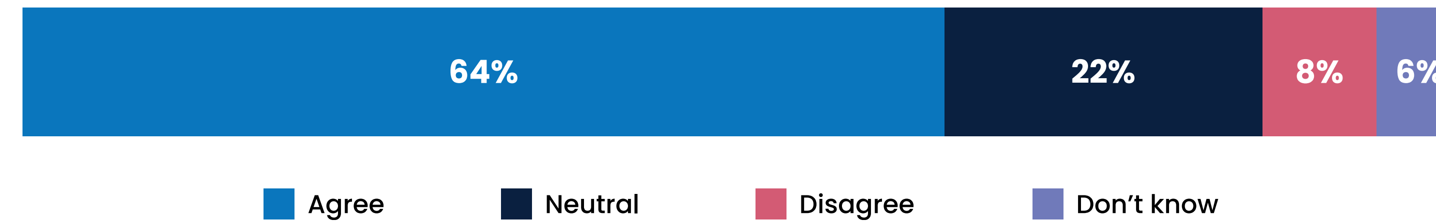
1. Investing in trade-enabling infrastructure

By developing new trade-enabling infrastructure and economic corridors at scale, Canada can open new global export markets, improve supply chains and grow Canada's standing as a reliable trading partner. Building the physical and digital infrastructure to effectively connect Canadians will be critical to unlocking our collective productivity and prosperity.

Reducing reliance on the United States for trade won't happen overnight. Currently 70 per cent of the goods we export still travel by road, rail or pipe, mostly destined for U.S. markets, with 52 per cent of Canada's exports reaching the U.S. by road or rail in 2024. To reach new global markets, Canada must make bold investments in marine and air freight infrastructure. Marine-based shipping accounted for 60 per cent of total exports outside the U.S. and air freight accounted for 35 per cent, demonstrating how critical these gateways are to expanding Canada's global trade footprint.

Canadians agree. A 2025 report commissioned by the Calgary Chamber of Commerce found 64 per cent of Canadians want governments to champion the development of critical infrastructure projects – a clear signal the public is ready for bold action. Canada has the resources to feed and fuel the globe and strategic critical minerals to contribute to national and international security. To leverage these advantages, we need new and improved connections to move goods to markets around the world.

Canadian governments should champion the development of critical infrastructure projects



Calgary Chamber of Commerce Data, commissioned by Crestview Strategy, 2025.

Bolstering transportation and economic corridors

Canada's prosperity is built on its ability to move goods, people and energy efficiently across borders and between regions. Yet the very systems which once powered our competitiveness – our railways, pipelines, highways, ports and power grids – are aging, congested and under-sized for the scale of opportunity before us. Without a deliberate national plan to modernize and expand these critical networks, Canada risks falling further behind global peers in trade, investment and productivity.

- **Champion and, where necessary, build or invest in infrastructure** that provides egress for Canada's natural and manufactured goods, enabling access to tidewater. Work to develop access to both western and eastern ports, to enhance integrated North American trade infrastructure and support demand from continental trading partners.
- **Focus on marine and air infrastructure**. Currently, much of Canada's trade-enabling infrastructure is oriented towards the United States via highways, pipelines and rail. To diversify export opportunities, Canada must expand infrastructure to support access to marine ports, inland ports and airports.
- **Develop transportation routes to the Arctic and to northern communities**. This will unlock economic potential, improve sovereignty and connect remote communities. Investing in all-weather roads, ports and air links will strengthen Canada's security, energy access and participation in emerging Arctic trade routes.
- **Designate and fund national economic corridors**. Developing reliable corridors for people and goods to travel across the country is an economic and social imperative to drive connection and productivity across the country. The projects designated through the Major Projects Office are a critical start, but we need regional corridors to get all products to market.
- **Develop inland economic transportation hubs**, such as the Prairie Economic Gateway in Alberta, to develop logistics, distribution, warehousing and transportation capacity in strategic locations around the country – improving supply chain efficiency and guarding against future disruptions.
- **Expand strategic east-west energy and transportation links** to strengthen Canada's internal connectivity and ensure Canadians can use Canadian products. This will also help reduce our reliance on U.S. routes and improve access to national and global markets.

Strengthening North American supply chain integration

Canada, the United States and Mexico have one of the most integrated supply chains in the world. Despite shifts in our trading relationship with the United States, this relationship will continue to be deeply tied to our domestic economy and continental strength. To support infrastructure development across Canada, we need reliable, efficient and integrated supply chains in all regions across the country and linked to our continental trading partners.

- **Invest in supply chain infrastructure including rail, pipelines and domestic manufacturing capacity**. This will mitigate pressure points and bottlenecks, bolster the reliability of transportation infrastructure and ensure businesses receive cost-competitive access to the goods and services they need to operate, grow and expand.
- **Accelerate and advance the development of the National Supply Chain Strategy**. Timely action is essential to ensure businesses can adapt to local and global disruptions, increase competitiveness and enable sustainable economic growth across the country.
- **Facilitate business certainty by resolving domestic labour disruptions** in a timely and equitable manner, reducing the impact on businesses and trade infrastructure. The recent lockout and strike action for rail operators, disruptions in the airline industry and the 2024 port strike have damaged our global reputation as a reliable trading partner and could negatively impact the impending CUSMA review.
- **Pursue a North American critical minerals agreement**. Leverage the Critical Minerals Sovereign Fund to bolster continental security. These funds should be leveraged to support high impact projects and develop domestic capacity across the critical minerals value chain. It also must include investments to develop processing and smelting facilities to decrease dependence on China.
- **Invest in digital infrastructure to support supply chain efficiency and reliability**. Governments should deploy emerging technologies, such as AI, to drive efficiency within their own supply chains and support businesses in the adoption of similar technologies.

Powering & protecting Canada

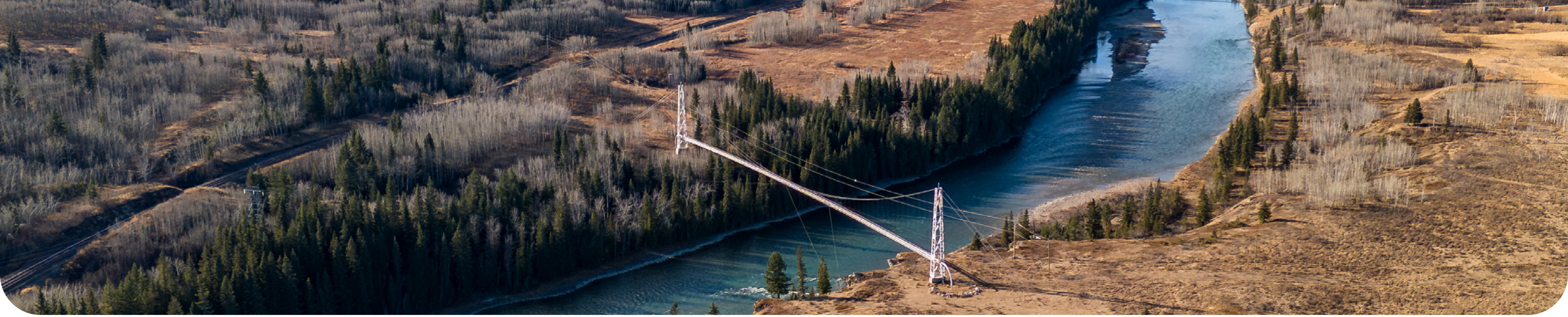
To build regional infrastructure projects, investments must be made in climate resiliency, electrical interties and generation, and climate adaptation to ensure Canadian industry and workers remain connected with the physical and digital infrastructure needed to support growth and safety.

- **Make investments in climate resiliency to support grid reliability across the country**. Ensuring our electrical grid is resilient to increasingly common severe weather events and natural disasters, including wildfires, will ensure Canadians are safe, secure and prosperous.
- **Upgrade electrical generation, transmission and distribution networks to keep pace with accelerated electrification**. Some projections put Canada's energy demands at 1.6 to 2.1 times our current need by 2050. To maintain a reliable grid, we will need to upgrade our electricity infrastructure and connect grids across the country. As noted in Canada's Climate Competitiveness Strategy, if work to develop electrical interties will move forward, these initiatives should be developed in consultation with provinces, territories and industry.
- **Support climate adaptation and mitigation strategies for critical infrastructure**. The roads, highways, airports, seaports and power infrastructure that connects our country must be protected. As severe weather events become more prevalent and natural disasters have the potential to severely disrupt Canada's economy, governments must take a proactive approach to designing robust infrastructure to withstand these impacts. Funding available through Housing, Infrastructure and Communities Canada to develop climate adaptation and mitigation infrastructure must be deployed at scale and in partnership with regional governments and industrial partners.

Improving digital connectivity

Digital connectivity, high speed internet, reliable broadband and 5G connection is no longer a luxury but an essential service. In an increasingly digitized economy, a reliable connection is necessary to improve productivity across the country, and support safety and security for all Canadians. A significant amount of Canada's resources and opportunities are located in rural and remote areas. To leverage these resources and build the projects that will get them to market, we need to enhance connectivity across the country.

- **Expand high speed connectivity to support economic corridors and trade infrastructure**. Reliable broadband and 5G coverage should be treated as essential infrastructure, enabling data-driven logistics, smart transportation systems and real-time coordination across Canada's trade and energy networks.
- **Continue advancing Canada's Connectivity Strategy**, ensuring connectivity infrastructure for all rural and Indigenous communities by 2030. This will enable more opportunities to advance rural and remote economies and accelerate implementation of innovation in rural areas, including agri-tech and cleantech. The ability to access reliable internet means greater access to education, remote health care and social services supports.
- **Strengthen the Criminal Code of Canada to address vandalism of critical infrastructure**. The Criminal Code should be amended to implement stricter penalties for vandalism of critical infrastructure, including copper, or willful damage to any essential operating equipment for critical infrastructure.
- **Amend the Canadian Telecommunications Act to address copper theft** and recognize the risks associated with the offence. Introduce a requirement for authorization to distribute, lease, sell or import telecommunications materials, and prohibit the dealings of illegally obtained copper.



2. Removing regulatory obstacles

While regulation is critical to protecting Canadians, Canada's regulatory framework has long been a barrier to growth. It has struggled to adapt as our economy evolved, and the speed and volume of projects accelerated. Canada's regulatory framework has also grown increasingly complex over the past two decades. Between 2006 and 2021, regulatory requirements increased by 40 per cent – adding layers of red tape that have become a direct drag on productivity and an impediment to building the infrastructure our country needs.

As international trade pressures and economic headwinds threaten our economy, governments must adapt regulatory frameworks to support the sustainability and productivity of resource development. Regulations should be designed to support both environmental protection and economic growth. Canada has the capacity to feed, fuel and supply the world – but realizing our potential requires a modern, efficient and adaptable framework to facilitate responsible growth rather than impede it. Developing an effective and efficient business environment will return dividends in business and economic growth, innovation and ultimately, productivity.

Reducing red tape & regulatory burdens

The volume of red tape and the unintended consequences of layering regulations on businesses stagnates growth and strand investments, which in turn reduces competition and innovation. Red tape and regulatory burdens are impeding the ability of businesses to build important infrastructure projects in Canada. If we want to build prosperity across the country, we must reduce red tape and regulatory burdens.

- **Identify and address policy inconsistencies that are obstacles to economic growth** across the country, working collaboratively with responsible ministers across the federal and provincial governments. Regulatory policy must be developed to enable responsible resource development and balance climate goals with the need for a secure, affordable energy supply for Canadians and global allies.
- **Action the recommendations provided by the External Advisory Committee on Regulatory Competitiveness to the Treasury Board**, particularly those focused on expediency and modernization. These recommendations have the potential to ease pressures on businesses in Canada, especially for small and medium enterprises.
- **Undertake a review of business taxes in Canada**, streamlining and simplifying the tax regime to facilitate business investment decisions, ensure Canada is competitive with other jurisdictions, and incentivizes businesses to grow. Recent changes to Canada's tax regime in *Budget 2025* that bring down the Marginal Effective Tax Rate (METR) will be pivotal to unlocking significant investment, but a complete review - especially in the context of SMEs - could streamline and improve our tax regime further.
- **Expedite all regulatory approvals through fast-tracked and streamlined processes**. Recognizing government needs to move at the speed of business to provide investment certainty across economic sectors, Canada should commit to the "one project, one approval" method, coordinated with provinces, for all projects – not just those designated on the major projects list.

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Reviewing policy that restricts responsible development

Canada's ability to build the infrastructure required, particularly for natural resource development, is being constrained by federal policies that increase costs, delay approvals and reduce certainty. To strengthen market access and national competitiveness, governments must ensure regulatory measures enable infrastructure to proceed under clear, rigorous standards that protect the public interest and support long-term economic growth.

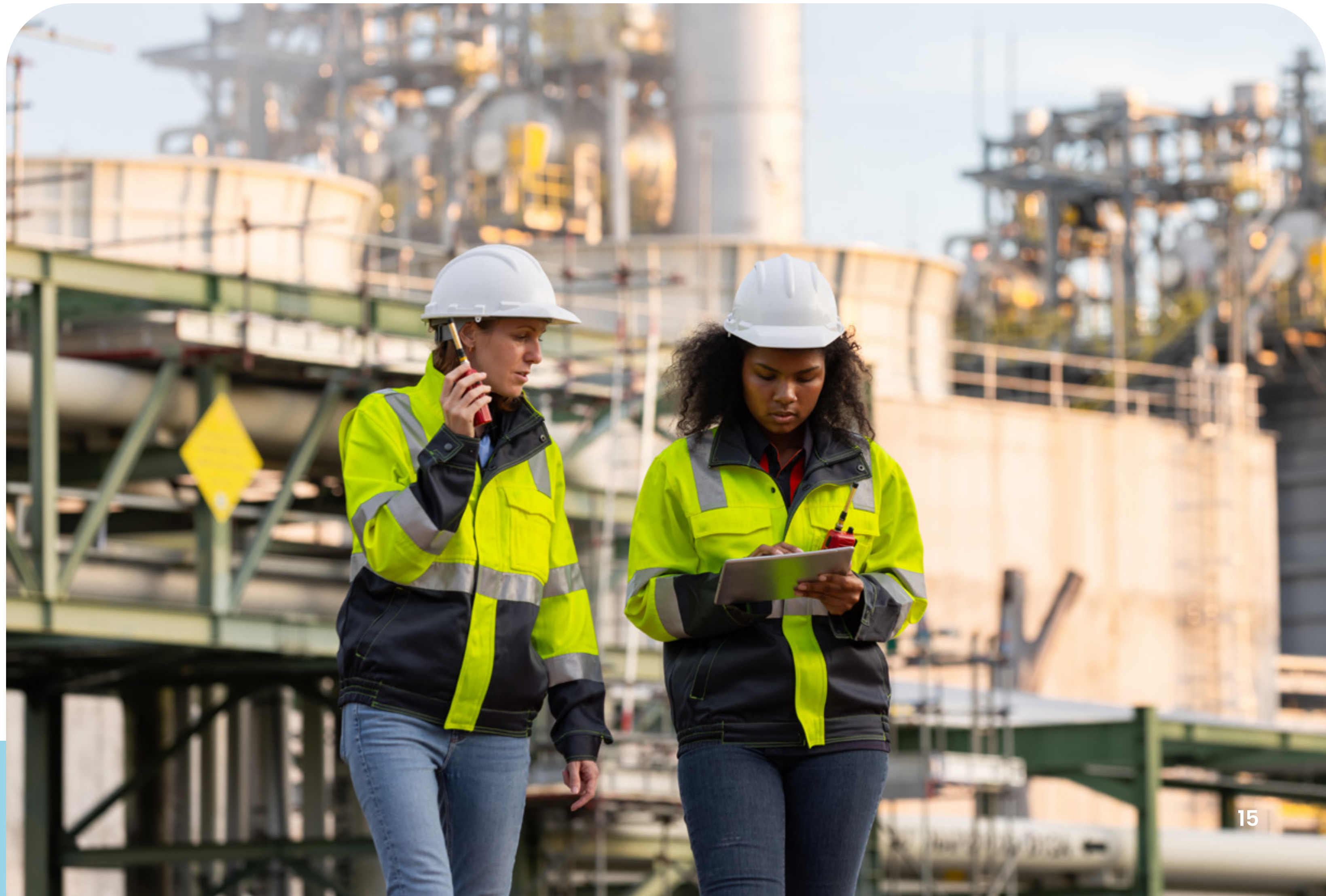
There have been positive signals regarding regulatory reform coming from the federal government. Indications the Oil and Gas Sector Greenhouse Gas Emissions Cap will not move forward, replaced by an emissions reduction regime based around a predictable industrial price on carbon, is a helpful signal. However, the details of this new regime need to be right to support investment. The mechanism's specific price set on carbon must be balanced, market-based and incentivize emissions reduction without causing capital flight.

- **Amend the Impact Assessment Act, removing the existing ministerial discretion** to depoliticize federally regulated natural resource and infrastructure projects. Companies need greater project certainty, which means streamlining and reducing the regulatory timelines, providing greater emphasis on economic impact and amending the dedicated Project List outlined by the Impact Assessment Act to protect provincial jurisdiction.
- **Significantly amend the Clean Electricity Regulations (CER)**, given the severe negative impact it will have on the affordability and reliability of electricity in Canada. Amendments and equivalency agreements that support the reliability and affordability of electricity across Canada must be considered to ensure we can meet the increasing demands on our electrical systems.
- **Ensure policies, such as the recent changes to the Excessive Interest and Financing Expenses Limitation (EIFEL) rules**, do not negatively impact the development of large infrastructure projects by ensuring exemptions are available to support projects in Canada.
- **Withdraw or significantly amend the *Oil Tanker Moratorium Act* (Bill C-48)**. To get Canada's resources to market, support growth, prosperity and energy security across the country, this act must be amended to allow flexibility, while still maintaining safety and responsible operating conditions. This is more important now than ever, given the need to expand trade to global markets.
- **Revise the federal Clean Fuel Regulations** to a targeted approach that prioritizes technology investment and carbon intensity improvements rather than blanket compliance costs. Acknowledging the commitment in Canada's Climate Competitiveness Strategy to reduce reliance on imported fuels and strengthen domestic supply, these measures must take effect quickly and with significant engagement with industry partners and the business community.

Streamlining interprovincial trade rules

Interprovincial trade barriers have received significant political and public attention in recent months. This momentum must be maintained. In order to most effectively utilize Canada's resources – including people – we must bring down barriers to the highest degree possible.

- **Continue to work with provinces to identify and eliminate internal trade barriers**. Obstacles such as regulatory differences, licensing, accreditation, transportation and labour mobility restrictions must be addressed by accelerating work already underway with provincial governments, and through the Canadian Free Trade Agreement and the Federal Action Plan to Strengthen Internal Trade.
- **Coordinate across orders of government to find opportunities to harmonize and mutually recognize approvals processes**. Where appropriate, provide federal recognition of provincial processes and adoption of interprovincial regulatory changes that could decrease timelines, reduce red tape and promote development across the country.
- **Increase and deploy investment and streamline regulatory processes to create interprovincial trade corridors**, Including rail, highways, aviation and inland ports, bolstering connectivity between provinces and expanding growth opportunities for businesses.



3. Advancing innovation and competitiveness

To build projects at scale in all regions of Canada, our economy and labour force need to be as innovative and competitive as possible. Efficiently designed tax incentive programs can catalyze investment and derisk projects that would otherwise be shelved. Promoting digital adoption and innovation across sectors of the economy will help ensure Canadian businesses are able to innovate at scale, increasing their capacity to get projects built and drive our economy forward. Supporting Canadian climate competitiveness with the physical infrastructure and policy needed to allow Canadian natural resource companies to compete globally will be key to driving economic prosperity domestically and improving environmental outcomes internationally.

Derisking & catalyzing investment

Project proponents need decades-long funding and incentive program certainty to attract investment. To catalyze capital investment in projects across the country, the federal government can de-risk projects by leveraging incentive programs to provide businesses and investors the certainty needed to move forward.

- **The expansion and modernization of the SR&ED program** announced in *Budget 2025* will be important to catalyze research, development and innovation in Canadian industry. Specifically, the inclusion of capital costs will be key to driving increased productivity. The Government of Canada should continue to monitor the impact of this program and consider targeted improvements to the tax system that will encourage further innovation in strategic sectors.
- **Ensure eligible businesses can receive funding from the existing clean economy investment tax credits (ITCs) in a timely and efficient manner**. While the competitive landscape has changed since the inception of the ITCs, many projects have been developed in anticipation of accessing these credits. Reversing course risks stranding potential investments and a missed opportunity to attract capital amid instability in the United States.
- **Leverage Canada Infrastructure Bank (CIB) to support projects across all sectors**. Funding should be distributed based on economic impact and targeted towards industries with significant potential, including tourism and energy. The announced updates to the Canada Infrastructure Bank found in *Budget 2025* are a positive change, but focus cannot solely be on those projects designated under the Major Projects Office.
- **Develop an Infrastructure Investment Tax Credit (ITC)** modelled after existing climate-focused ITCs to provide a refundable tax incentive for projects that enhance national connectivity, resilience and Canadian prosperity.
- **Establish flow-through share mechanisms for infrastructure projects** to allow project developers to transfer unused tax deductions to investors, helping early-stage infrastructure projects facing long lead times before generating revenue, and supporting access to capital for scale-ups.
- **Provide options for deferral of GST/HST on construction costs**, improving cash flow for project proponents on materials and services used in major infrastructure projects until the asset enters service and generates revenue, reducing carrying costs and addressing cash flow constraints.
- **Secure access to domestic project financing** by swiftly moving forward with *Budget 2025* commitments to address barriers to private capital investment in Canada's infrastructure. This entails working with the institutional investment community, including life insurers, to identify and unlock barriers that stand between projects and domestic capital.

Supporting technology adoption across sectors

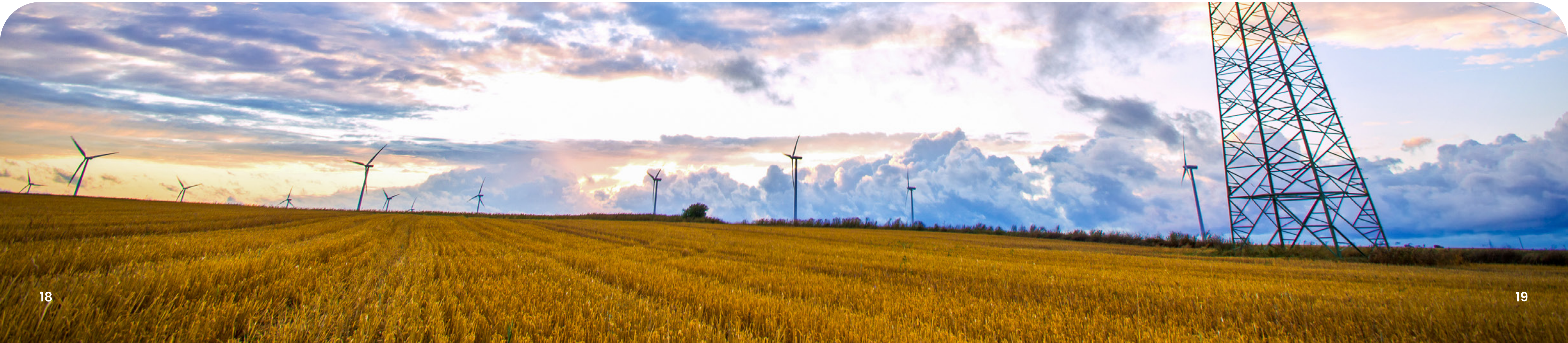
Digital adoption and innovation will be key to ensuring our industries are competitive domestically and internationally. To do this, governments should support businesses – especially SMEs – to ensure they are enabled to adopt new and emerging technologies that will drive productivity and increase capacity to build all sizes of infrastructure projects.

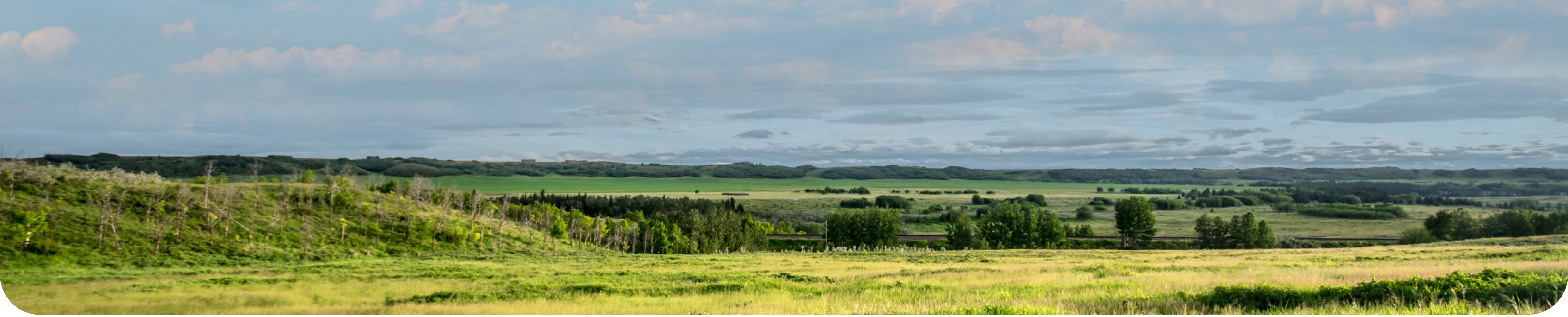
- **Modernize Canada's National Industrial Strategy**. This strategy should reflect the country's emerging economic strengths, including artificial intelligence, biotechnology, semiconductors, nuclear and small modular reactors. This strategy must move beyond aspirational intent to a concrete implementation plan that aligns resources, regulatory pathways and industrial policy to drive competitiveness and growth. It should also directly address supply chain vulnerabilities, transportation constraints and labour shortages to enable Canadian firms to scale across sectors.
- **Advance the critical mineral industry in Canada**, acknowledging Canada's unique opportunity to harvest rare and in-demand commodities. This includes building processing capacity to upgrade minerals domestically. The recently announced Critical Mineral Exploration Tax Credit will support this work, but further action will be needed to develop Canada's ability to refine and process these resources domestically, reducing reliance on foreign markets and improving Canada's leverage as a strategic trading partner.
- **Modernize the Sustainable Canadian Agricultural Partnership**. Create a $500 million digitization funding stream for agriculture and agrifood sectors to facilitate the commercialization and adoption of new technologies.
- **Establish a program dedicated to supporting the adoption of technology across all sizes and sectors of business in Canada**. Canada's technology aptitude is low, despite the fact we are global leaders in the development of AI, especially among small- and medium-sized businesses. Programs that support digital planning, hardware and software utilization, and talent attraction will provide sectors with increased productivity and business growth and enhance adoption of leading-edge technologies.

Improving climate competitiveness

Canadian industry produces some of the most carbon responsible and ethical energy products and natural resources in the world. We must maintain climate competitiveness with other nations to ensure we are not disadvantaging our industries and contributing to declining productivity.

- **Accelerate the development of low carbon infrastructure**. This should include CCUS, hydrogen production and transport, LNG facilities and electricity transmission networks. This includes targeted incentives, streamlined regulatory approvals and coordinated investment strategies to ensure projects are delivered efficiently, attract private capital and support Canada's transition to a low carbon economy while maintaining energy export capacity.
- **Continue to advance carbon contracts for difference (CCfDs) through continued consultation with industry**. CCfDs are critical for derisking investment in decarbonization projects by guaranteeing long-term credit values and allowing companies to access financing.
- **Develop an industrial carbon offset market – with significant engagement and consultation with provinces and industry that avoids market fragmentation**. This market must ensure standardization, have mechanisms to prevent double counting, provide certainty and optionality and recognize jurisdictional differences. Further, promote compatibility amongst provinces with the anticipated implementation of Article 6 of the Paris Agreement. This will help ensure decarbonization projects remain commercially viable for private sector proponents.





4. Supporting Indigenous participation in business

A strong, inclusive and competitive Canada depends on the full participation of Indigenous people in the economy. Indigenous prosperity is not separate from Canada's prosperity – it is fundamental to it. When Indigenous communities thrive, Canada thrives. Ensuring Indigenous leadership, ownership and partnership in business and infrastructure development strengthens the foundations of reconciliation and unlocks growth that benefits every region and every Canadian.

For too long, systemic barriers – limited access to financing, fragmented procurement policies and insufficient capacity supports – have restricted Indigenous participation in economic development. Embedding reconciliation within Canada's infrastructure strategy means dismantling these barriers and building systems that enable Indigenous people to participate as equal partners, investors and innovators in the projects that shape the nation's future.

Expanding procurement and supply chain opportunities

Indigenous-owned businesses are among the fastest growing in Canada, expanding by more than 42 per cent between 2005 and 2021. However, they remain underrepresented in major procurement and supply chains. Early collaboration is essential to ensuring projects share economic opportunity.

- **Develop early partnerships that have the potential to evolve into long-term equity and supply chain participation**. Seek out early engagement with Indigenous entrepreneurs and investors to determine strong opportunities for partnership and collaboration.
- **Provide capacity funding to strengthen Indigenous firms' corporate strategy, governance and financial literacy**. This funding will equip businesses with the knowledge and tools to thrive, grow and scale in competitive markets and foster long-term business sustainability. It will also create conditions for stronger participation in procurement and supply chain opportunities.
- **Improve access to financing and update procurement processes** so Indigenous-owned businesses can compete effectively for procurement contracts. Ensuring equitable access to procurement opportunities for Indigenous businesses will help promote economic development and prosperity for Indigenous communities across the country.
- **Create an Office of Indigenous Procurement**, alongside the Major Projects Office, to ensure Indigenous-led businesses can participate as sources of supply in support of the development of projects. Through coordination of procurement processes and hands-on support, this office would serve to connect Indigenous suppliers with project proponents and government contracts to embed Indigenous participation in Canada's major project delivery.
- **Expand mentorship and supplier development programs** that match large industrial partners with Indigenous businesses to share skills and experience – both ways. This reciprocal learning will strengthen technical capacity, cultural understanding and support the growth of long-term partnerships.

Scaling Indigenous equity partnerships

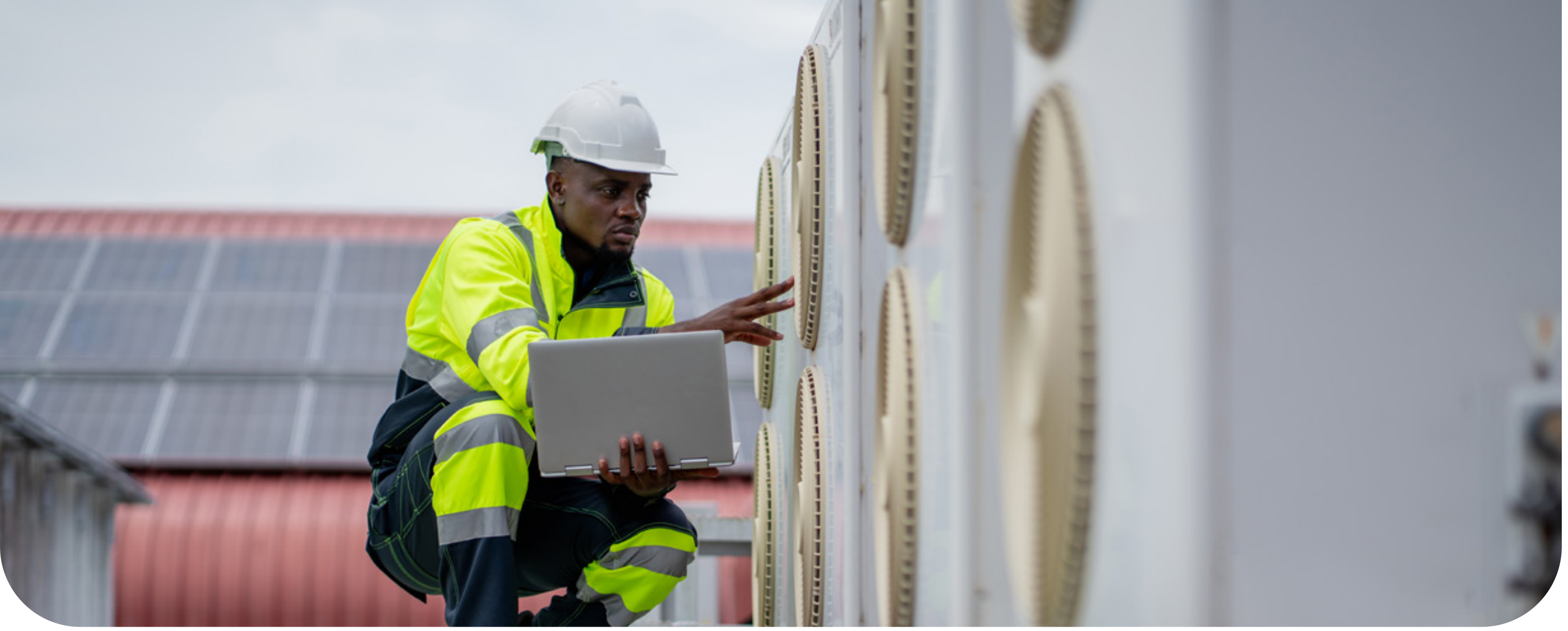
Indigenous equity ownership in major projects, from pipelines to LNG, is a powerful vehicle for reconciliation and long-term economic inclusion. Equity participation transforms communities from stakeholders to shareholders, supporting sustainable revenues, governance influence and intergenerational wealth. Yet access to capital remains a significant barrier. Many Indigenous communities are "deal ready" but lack financing tools. Existing lenders are near capacity and commercial banks assess risk based on community balance sheets rather than project strengths. While important progress has been made through initiatives such as the Alberta Indigenous Opportunities Corporation (AIOC) and the Canada Indigenous Loan Guarantee Corporation (CILGC), governments must focus on scaling equity partnerships and ensuring Indigenous communities share fully in Canada's prosperity.

- **Support the establishment of new entrants and instruments in the Indigenous credit market and enable complementary stackable provincial and federal lending programs**. Expanding the diversity of lenders and financial tools, beyond loan guarantees and the limited existing lending capacity, will help create a more competitive and resilient Indigenous investment ecosystem.
- **Create a framework to support financial and lending institutions in offering dedicated Indigenous financing programs**. This framework should provide resources and expertise related to lending portfolios, similar to sustainable finance frameworks. Indigenous partnerships should be recognized as strategic investments that also support inclusion and shared prosperity.
- **Offer Investment Tax Credits (ITCs) that encourage Indigenous equity ownership**. Targeted tax incentives that ensure shared financial benefit with Indigenous and non-Indigenous investors should encourage Indigenous participation in projects that advance national priorities like clean energy and infrastructure.
- **Fund capacity building, partnership training and financial literacy training for Indigenous communities**. Building institutional and technical capacity so that Indigenous communities can evaluate opportunities, negotiate terms and manage complex equity structures with confidence, will strengthen long-term capacity and allow communities more control over their economic future.
- **Broaden equity programming to include smaller projects**, where community participation can have outsized local impact. Existing programs, such as the CILGC and provincial initiatives like the AIOC, primarily support mid to large scale loan guarantees, with minimum thresholds of $20 million. This creates a gap in support for smaller scale projects that can generate meaningful community and regional benefits.

Embedding reconciliation in Canada's infrastructure strategy

Reconciliation cannot exist on the margins of economic policy; it must be built into the nation's infrastructure strategy. Canada's ability to build the next generation of transportation, energy and digital infrastructure depends on establishing frameworks that place Indigenous participation at the core of project planning, financing and delivery.

- **Build trust and capacity through early and continuous engagement**. This should be supported by funding that enables Indigenous communities to participate in planning and regulatory processes from a position of strength.
- **Embed Indigenous participation by ensuring equitable access to government grants, financial incentives and regulatory risk reduction measures**. Prioritizing projects with Indigenous equity ownership from the outset will contribute to ensuring economic growth and reconciliation advance together and create shared prosperity.



5. Establishing a competitive labour market

To build the infrastructure needed across our country, we need a strong, skilled and adaptive workforce. Labour shortages have consistently been a barrier to growth across several industries, acutely felt in construction and other building-related sectors. By advancing a 'Build Canada' agenda, our labour pool, particularly in the trades, will be even more constrained. Governments must work collaboratively to prioritize workforce development, noting the ongoing labour concerns that many businesses are facing and that have a real and significant impact on Canada's economic potential.

Despite having a highly-educated workforce, Canada's labour force productivity has been poor: from 2019 to 2024 our labour productivity has not just stagnated, it has declined, falling 0.6 per cent in that period. In 2024, approximately 63 per cent of working aged Canadians held a postsecondary credential, compared to the OECD average of 41 per cent. To develop the projects needed to drive our economy forward, we must address Canada's lagging productivity.

Improving workforce participation, supporting labour mobility and partnering with post-secondary institutions can drive our productivity and ensure Canada's labour market is competitive from coast-to-coast-to-coast.

Expanding capacity in building professions

Increasing the capacity of our workforce is essential to moving infrastructure projects from concept to construction. Strengthening skills development, labour mobility and access to top talent will give businesses and workers what they need to build and compete in a rapidly changing economy.

- **Support on-the-job training and apprentice programs for skilled trades workers and upskilling programs for existing employees**. Programs should be designed to support small- and medium-sized businesses in job training, improving our labour productivity and capacity to build.
- **Facilitate the attraction of world-class talent with dedicated support for post-secondary institutions**. This should be done through research grants and other financial measures to accelerate the research advantage of Canadian institutions, particularly in building-related programs.
- **Legislate credential harmonization to facilitate labour mobility in the trades and professional designations**. This means working with the provinces and professional associations to set timeframes and processes to decrease barriers to labour mobility.

Enhancing immigration pathways and recognizing foreign credentials

Immigration is essential to meeting Canada's skilled labour needs and delivering the infrastructure projects that drive economic growth. Yet many newcomers are held back by credential barriers and programs that don't reflect labour needs. Improving pathways and recognition systems will ensure newcomers can contribute fully and help fill urgent labour shortages in the trades, engineering and technical professions critical to building the infrastructure that connects our country.

- **Ensure the Temporary Foreign Worker (TFW) Program is leveraged to bring in workers with the skills to build infrastructure projects at scale across Canada**. Recognizing recent adjustments to Canada's immigration levels, the TFW Program must prioritize skilled workers who can contribute to key infrastructure projects in geographies where they are needed.
- **Increase provincial nomination limits**, giving provinces greater authority to match immigration with jurisdictional labour needs. Provincial nominee programs have demonstrated considerable success and help ensure newcomers can secure employment in their field upon arrival.
- **Advance foreign credential recognition**. To build at scale across Canada, our labour force must operate as efficiently and productively as possible. Recognizing international credentials where possible will ensure all workers can contribute and benefit from leveraging their existing skills.

Conclusion

Canada has vast potential – in our natural resources, tech sectors, agriculture and most importantly, in our people. Yet, much of that potential remains in waiting. To activate it, governments must act with urgency. To build infrastructure, strengthen competitiveness and lay the foundation for long-term prosperity, we need governments to:

- Support the development of trade-enabling infrastructure, enhancing market access and strengthening economic corridors
- Reform and streamline our regulatory environment to reduce barriers to growth
- Enhance Canadian innovation and competitiveness, supporting our current and future growth
- Meaningfully engage, consult and partner with Indigenous people, advancing a vision of shared prosperity
- Strengthen our labour market to ensure we have the skills needed to build infrastructure from coast-to-coast-to-coast

We are seeing positive signals from all levels of government. Many of the initiatives in *Budget 2025*, in particular, point to an emphasis on investment and building, but there is still more work to do. Governments must act quickly - at the speed of business - to ensure that projects are not falling to the wayside. The recommendations in this document present an actionable path forward to ensure Canada can build the infrastructure we need now, and the projects that will bring our economy into the future.

Canada's prosperity depends on our willingness to move from *infrastructure in waiting* to *infrastructure in action*. By building today – with purpose, partnership and vision – we can ensure a stronger, more competitive and more connected Canada.

Share your voice

To our business community, your voice matters. You play a critical role in informing your Chamber's policy positions – and shaping our country's future. We encourage you to engage with policymakers, share your concerns and advocate for the changes needed to secure a prosperous future for both businesses and the people of Calgary. Visit our website at calgarychamber.com/overview-advocacy for ways to get involved and share your voice with your Chamber and with your elected officials.

BETTER TOGETHER.

The Calgary Chamber exists to empower our business community to advance a prosperous Calgary and Canada. As the convenor and catalyst for a vibrant, inclusive and prosperous business community, the Chamber works to build strength and resilience among our members and position Calgary as a magnet for talent, diversification and opportunity. As an independent, non-profit, non-partisan organization founded in 1891, we build on our history to serve and advocate for businesses of all sizes, in all sectors across the city.

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