



Boosting Alberta's advantage

Budget 2023 is securing Alberta's future by attracting more investment than ever and helping businesses and entrepreneurs thrive.

With its strong focus on job creation, economic growth, diversification and investment attraction, Budget 2023 sets the stage for Alberta to remain Canada's economic engine for years to come.

Growing Alberta's economy

Building on Alberta's strong foundations, including low taxes, a skilled and educated workforce, and an efficient regulatory environment, Budget 2023 enhances Alberta's business climate even further by making strategic investments that support key and emerging sectors.

- \$2.3 billion over three years for key projects and programs that expand and improve Alberta's road and bridge network, a key component of Alberta's growing economy
- \$369 million over three years for Alberta's Broadband Strategy, supporting businesses in remote areas
- \$100 million over three years in increased funding for the Film and Television Tax Credit
- An increase of \$54 million per year for the Alberta Petrochemicals Incentive Program starting in 2025–26 will support Air Products' clean hydrogen facility—part of our work to make Alberta a global leader in petrochemical production, bring long-term investments and create thousands of jobs
- \$30 million in 2023–24 for the Red Deer Airport Expansion, providing additional services to the region and supporting job creation and future investment
- \$23 million over three years for the Aboriginal Business Investment Fund to support community-owned, Indigenous business initiatives. This represents a 50 per cent funding increase.
- \$24.5 million in 2023–24 for the Alberta Technology and Innovation Strategy
- \$10 million over three years for rural business supports and economic development capacity building initiatives
- \$10 million over two years for rural tourism investment programming
- \$9 million over three years for the Northern and Regional Economic Development program to support Alberta municipalities, Indigenous communities and non-profit organizations with projects that promote regional economic growth and diversification
- \$4 million increase in 2023–24 to the Alberta Media Fund to help meet the growing demand for small-budget, Alberta-made productions
- \$687,000 in additional funding for the Alberta Enterprise Corporation (AEC) to manage new fund investments and for the StartAlberta platform



Building Alberta's workforce

Budget 2023 ensures Albertans have the skills, knowledge and training to fill jobs in key sectors.

- \$176million in 2025–26 for the Alberta at Work initiative to continue to help address labour shortages in key economic sectors
- \$95 million for Career and Employment Services to ensure Albertans who are looking for work have access to the resources and tools they need to gain new skills and rejoin the workforce
- \$95 million over three years to help address the shortage of health-care workers in the province
- \$59 million over three years to support lab services and program expansion at the University of Calgary's Faculty of Veterinary Medicine
- A \$111 million increase over three years to support targeted post-secondary enrolment expansion in highest demand sectors, such as non-trade construction, energy, technology and business
- \$35 million in 2024–26 for MacEwan University's new building for the School of Business
- \$6.0 million over three years to help Mount Royal University develop a Bachelor of Aviation program
- \$4.5 million over three years for an Air Access Bursary for students in high-demand aviation programs
- \$500,000 in 2023–24 to develop an Aviation Centre of Excellence in partnership with WestJet

Attracting investment and boosting competitiveness

With the lowest general corporate income tax rate in Canada, more corporations and large companies are investing in Alberta, creating well-paying jobs and contributing to the province's high quality of life.

Budget 2023 lays the groundwork for improved competitiveness, boosted investment and more jobs for Albertans.

- The Alberta Agri-Processing Investment Tax Credit will provide a non-refundable tax credit of 12 per cent of eligible capital expenditures for corporations investing \$10 million or more to build or expand agri-processing facilities in Alberta
- \$15 million annually for the Investment and Growth Fund
- \$5 million annually for an ongoing advertising campaign to attract new businesses, individuals and families to the province