## FORESIGHT

**The Right Honourable Mark Carney** Prime Minister of Canada

**The Honourable Pierre Poilievre, M.P.** Leader of the Official Opposition

**Mr. Yves-François Blanchet, M.P.** Leader of the Bloc Québécois

**Mr. Jagmeet Singh, M.P.** Leader of the New Democratic Party of Canada Ms. Elizabeth May, M.P. & Mr. Jonathan Pedneault Co-leaders of the Green Party of Canada

Dear Prime Minister Carney, Mr. Poilievre, Mr. Blanchet, Mr. Singh, Ms. May, and Mr. Pedneault

Re: Federal Leadership Required to Supercharge Canada's Productivity, Competitiveness, and Clean Growth through Innovation

Canada stands at a decisive economic crossroads. On behalf of the country's cleantech and innovation ecosystem, we urge all federal parties to take bold, coordinated action to drive productivity, competitiveness, and sustainability through the accelerated adoption of made-in-Canada clean technologies.

Clean technology is not a cost—it is a growth strategy. It is the most powerful lever we have to reverse declining productivity, modernize supply chains, and increase national GDP while addressing climate imperatives. Every dollar invested in innovation delivers exponential returns in exports, revenue, and job creation. Global trade in clean technologies is set to reach USD 575 billion by 2035 (IEA, 2024), yet our high-potential cleantech companies continue to scale elsewhere due to weak domestic demand signals, chronic under-procurement, slow-moving adoption pathways, and lack of targeted policy support.

We are effectively subsidizing the success of other nations. By allowing Canadian innovations to be commercialized abroad, the cost of inaction to Canada's economy is staggering—missed economic opportunity, lost IP, and a shrinking role for Canada in the future global economy.

This is the moment to act. Other countries are not waiting. Governments around the world are using innovation procurement, market incentives, and long-term industrial strategies to dominate emerging sectors. Canada must act now to scale homegrown innovation or risk becoming a brain-drained nation—developing world-class technology only to see it commercialized elsewhere.

We call on all federal parties to commit to these high-impact, economically essential actions:

1. National Innovation Procurement Strategy: Despite having world-class technologies, Canadian companies face complex, risk-averse procurement processes and lack a reliable home market. We need a procurement system that buys for impact—on productivity, climate, and economic growth. The federal government must create and deploy a national innovation procurement strategy that prioritizes buying Canadian cleantech across all levels of government and in partnership with the private sector.

- 2. Accelerate Adoption Incentives: Companies supported through our <u>Cleantech Adoption Platform</u> are outperforming globally, yet face limited pathways to scale domestically. Strategic adoption incentives can unlock economic multipliers across every sector. The federal government must offer targeted incentives and programs that fast-track industrial and public sector adoption of Canadian clean technologies.
- 3. Fuel Growth Through Trade: Ventures are telling us that new and existing trade barriers are undermining their ability to compete at home and abroad. Supporting organizations like Foresight, which facilitate industry matchmaking and support the expansion of Canadian cleantech companies into global markets, is key to strengthening supply chains and increasing exports. At the same time, completely removing interprovincial trade barriers is essential for accelerating domestic cleantech adoption and growth.
- 4. Commit to a Long-Term Industrial Innovation Strategy: Our global competitors treat innovation procurement and adoption as economic imperatives. Canada must do the same—with a clear strategy that transcends election cycles. The federal government must incorporate clean technologies and high-growth sectors as core pillars of Canada's economic and industrial strategy—with long-term, stable funding and policy coherence.
- 5. Unlock the Power of Public-Private Collaboration: Canada's innovators, industry leaders, and investors are ready to partner with government to think big, deploy fast, and scale what works. The private sector is already mobilizing capital, talent, and technology to deliver impact at scale. What's needed now is an ambitious federal partner that matches this urgency with bold policy, catalytic funding, and strategic alignment. Ensuring access to capital and a skilled talent pipeline is critical to keeping companies in Canada and strengthening our innovation ecosystem. The ecosystem is ready—we invite all federal parties to step up and co-create the blueprint for a more productive, competitive, and sustainable Canada.

The ROI is clear! Foresight-supported ventures have raised \$2.24 billion in capital, created 9,090+ high-wage jobs, and for every \$1 invested, have generated \$25 in exports, \$117 in revenue, and \$264 in capital raised. This is not theory—it's performance. With strategic action, Canada can build on this momentum, lead the global clean economy, while dramatically improving productivity and economic resilience at home. We welcome the opportunity to work with all federal parties to build an action plan that delivers results: jobs, growth, and global leadership in the industries of the future.

Let's not wait. Let's win.

Sincerely,

Jeanette Jackson
Chief Executive Officer