



**LIBERAL**  
**PRINCE EDWARD ISLAND**

Prosperity:  
Trade, Export and Prospecting



## Trade, Export and Prospecting

### Building on Success and Creating Jobs

Trade, export and prospecting is about creating jobs for Islanders. In 2014, for the first time ever, P.E.I. exports exceeded \$1 billion. As illustrated below, Prince Edward Island's total exports have grown dramatically in recent years, increasing to \$1.065 billion in 2014 from \$738 million in 2007 - growth of 44 per cent.



A Liberal Government will build on this success, aggressively growing our exports and continuing to close the gap between P.E.I. imports and exports. Factors such as the implementation of the Canadian-European Trade Agreement, reductions in internal trade barriers, and the continued impact of technology on international market opportunities will change the way we approach business growth in PEI.

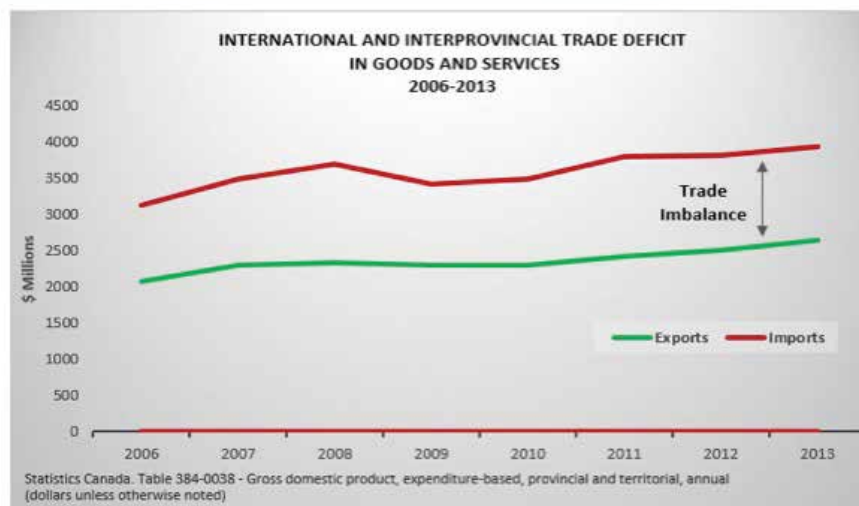
For example, growth in our manufacturing and processing businesses will require a strong understanding of rapidly-changing markets as well as new skills and progressive business partnerships to increase competitiveness. We will continue to work with PEI businesses in all sectors as they expand into new international markets and form new partnerships to facilitate economic growth. To maintain momentum in trade and export, a New Liberal Government under the leadership of Wade MacLauchlan will:

- Launch our most aggressive prospecting strategy ever, branded as Sales Force PEI. PEI has so much to offer new companies and new residents – we will become more proactive in selling what we have to offer. We will work with our current team to sharpen our focus and build a network of business leaders and successful former Islanders – our Sales Force PEI – established solely to bring new companies to PEI, promote PEI products, and identify opportunities for PEI companies;



- Support the Trade Team PEI Export Help Program, assisting PEI companies in researching new international market opportunities;
- Provide funding to PEI companies traveling on trade missions and targeting development of niche international markets;
- Partner with PEI industry organizations to propel growth and support our many successful and growing PEI businesses;
- Provide targeted incentives for PEI export-focused aerospace and bioscience companies with more than 20 employees;
- Invest in new incentives for marine technology manufacturers that hire highly-skilled Islanders, making PEI a preferred location for these companies. Our long term goal is to create a cluster of high-tech companies in the Marine Technologies sector; and
- Invest in and support the renovation and expansion of underutilized existing facilities to house manufacturing and technology-based businesses in rural PEI. This initiative builds on the substantial successes in recent years at locations such as Poole's Corner, Bloomfield and Souris.

## An Ambitious Plan to Reduce Our Trade Imbalance



The total trade imbalance for PEI in 2013 was approximately \$1.3 billion.

Our trade imbalance is the amount by which international and interprovincial imports of goods and services exceeded our PEI exports. As detailed above we have put forth initiatives that will help increase exports and close this trade gap. By way of big picture thinking, the extent to which we can close this gap will help build a stronger, more self-sustaining PEI economy.



Reducing our trade imbalance also requires the efforts of all Islanders as we make purchasing decisions on a daily basis. Policies to support growth of PEI businesses, to grow our population and to strengthen our workforce are all critical but there is more that must be done. It starts with things like where and how we shop, where we spend our vacation dollars and supporting our local food companies and service providers.

Under the leadership of Wade MacLauchlan, a Liberal Government will place an emphasis on reducing our trade imbalance; specifically we will:

- Launch a new initiative appropriately named “It All Starts at Home,” promoting to all Islanders the importance of buying more local products and services, strengthening our PEI economy and reducing our trade imbalance one purchase at a time.
- Implement a series of strategic actions to increase exports and strengthen our workforce, including:
  - Establish PEI as Canada’s Food Island, as part of our new Food Strategy
  - Strengthen our resource-based industries, as detailed in our plan to grow primary industries
  - Invest in our manufacturing and processing businesses to help them increase productivity and competitiveness
  - Implement strategies to grow our knowledge based industries: bioscience, information & communication technologies, aerospace and energy
  - Work with post-secondary institutions to build a workforce that will enhance prospecting success

Tackling our trade imbalance is by any measure a big undertaking; however, if we work together and employ the creativity and drive of all Islander’s we can, and will, make a meaningful difference.

## Key Themes

- Focus on trade, export and prospecting to create jobs for Islanders
- Build on success and dramatic growth in PEI Exports
- Provide incentives for PEI’s export oriented businesses
- Invest in a new Marine Technologies Cluster
- Continue successful strategy to invest in underutilised manufacturing and technology infrastructure in rural PEI
- Launch our most aggressive prospecting strategy ever branded as Sales Force PEI
- Implement a plan to reduce our trade imbalance: a combination of strategic investments in PEI companies and a new initiative “It All Starts at Home” to promote importance of buying local