

# TOURISM NORTHERN ONTARIO

A stylized graphic element consisting of a green tree-like shape above three wavy lines in yellow, blue, and green.

TOURISM INVESTMENT ATTRACTION  
TOOLKIT FOR NORTHERN ONTARIO'S  
INVESTMENT COMMUNITY

**PKF**  
CONSULTING  
CANADA  
A CBRE COMPANY

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## WHY IS TOURISM IMPORTANT TO ECONOMIC DEVELOPMENT IN NORTHERN ONTARIO?



# WHAT IS IMPORTANT ABOUT TOURISM?

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## Tourism...

- Helps to build transportation networks and access to a destination
- Raises a destination's profile through marketing and promotion
- Introduces people to an area where they might later choose to live
- Enhances quality of life for residents and visitors
- Is linked with efforts to increase meeting & convention business in a destination, which also drives investment

**Ontario's Ministry of Tourism, Culture and Sport invests \$5.1 Million in Northern Ontario's tourism sector annually to enhance tourism marketing, product development, workforce development and investment attraction.**

# DEFINITIONS

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- A tourism **demand generator** is any facility, activity or event that brings visitors into a market and produces demand for specific products or experiences
  - *E.g.: local festivals and cultural activities, natural attractions, educational and research facilities, sports facilities, etc.*
- **Tourism-related businesses** are typically grouped into the following categories:
  - Accommodation
  - Arts, Entertainment & Recreation
  - Food & Beverage
  - Transportation
  - Travel Services
  - Retail
  - Other Services

# WHAT ARE SOME OF THE TOURISM DEMAND GENERATORS IN NORTHERN ONTARIO?



# HOW MANY OF NORTHERN ONTARIO'S BUSINESSES ARE TOURISM-RELATED?

Of the 151,000 Tourism Businesses in Ontario, 6% are located in Northern Ontario (9,000 establishments).

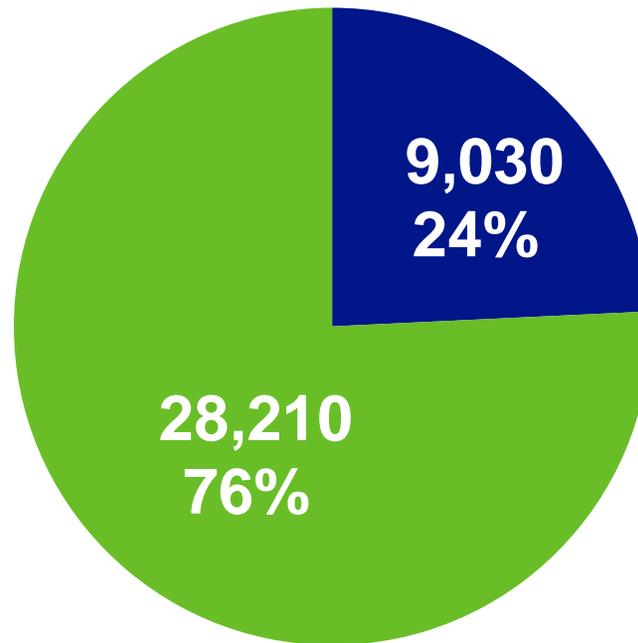
Type of Establishment	Establishments in Ontario, 2012		Establishments in Northern ON, 2012	
	# of	%	# of	%
Accommodation	4,600	3%	1,200	14%
Arts, Entertainment & Recreation	9,500	6%	600	7%
Food & Beverage	29,700	20%	1,500	16%
Transportation	9,700	6%	300	4%
Travel Services	2,700	2%	100	1%
Retail	60,100	40%	3,600	39%
Other Services	34,600	23%	1,700	19%
<b>% Tourism-Related</b>	<b>150,900</b>	<b>17%</b>	<b>9,000</b>	<b>24%</b>
<b>All Businesses</b>	<b>898,400</b>	<b>100%</b>	<b>37,200</b>	<b>100%</b>



Source: Ministry of Tourism, Culture and Sport, Number of Tourism-related Businesses by Establishment Size  
TOURISM INVESTMENT ATTRACTION TOOLKIT

# HOW SIGNIFICANT IS TOURISM TO THE BUSINESS PROFILE OF NORTHERN ONTARIO?

## Tourism Establishments in Northern Ontario (2012)

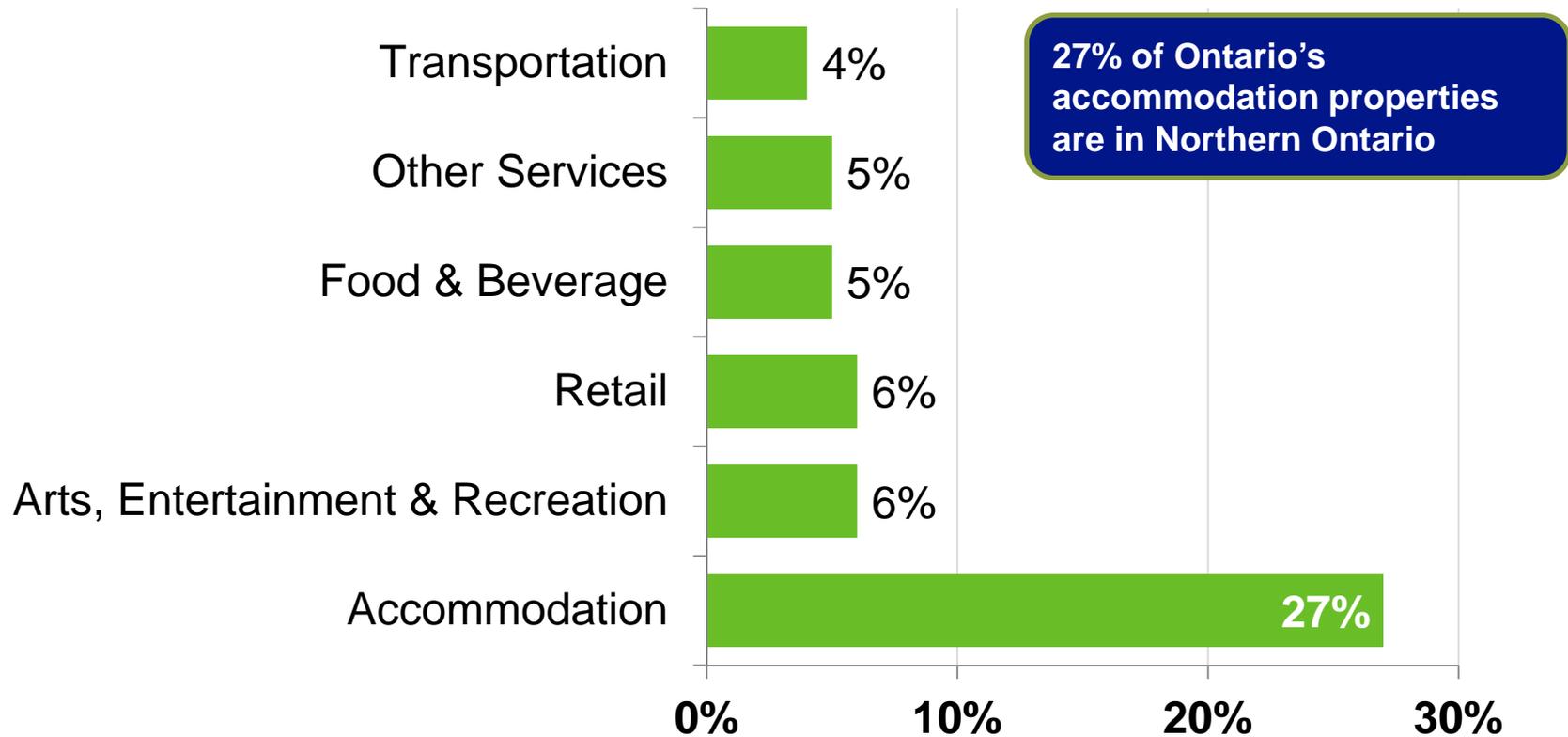


1-in-4 businesses in Northern Ontario are tourism-related

■ Tourism Related Businesses    ■ Other Businesses

# WHAT IS NORTHERN ONTARIO'S SHARE OF TOURISM BUSINESSES IN ONTARIO OVERALL?

## As a % of Ontario's Share



# HOW MANY PEOPLE WORK IN THE TOURISM SECTOR?

The 9,000 tourism-related businesses in Northern Ontario employed 104,500 people in 2012, representing one-third of all jobs in the North.

Tourism Sector	Employment in Ontario, 2012		Employment in Northern ON, 2012	
	# of	%	# of	%
Accommodation	51,800	3%	13,900	13%
Arts, Entertainment & Recreation	127,400	7%	7,900	8%
Food & Beverage	335,600	19%	16,700	16%
Transportation	140,300	8%	5,000	5%
Travel Services	23,600	1%	700	1%
Retail	742,100	42%	44,000	42%
Other Services	326,500	19%	16,300	16%
<b>% Tourism-Related</b>	<b>1,747,300</b>	<b>25%</b>	<b>104,500</b>	<b>36%</b>
<b>Total Employment</b>	<b>6,911,100</b>	<b>100%</b>	<b>286,500</b>	<b>100%</b>

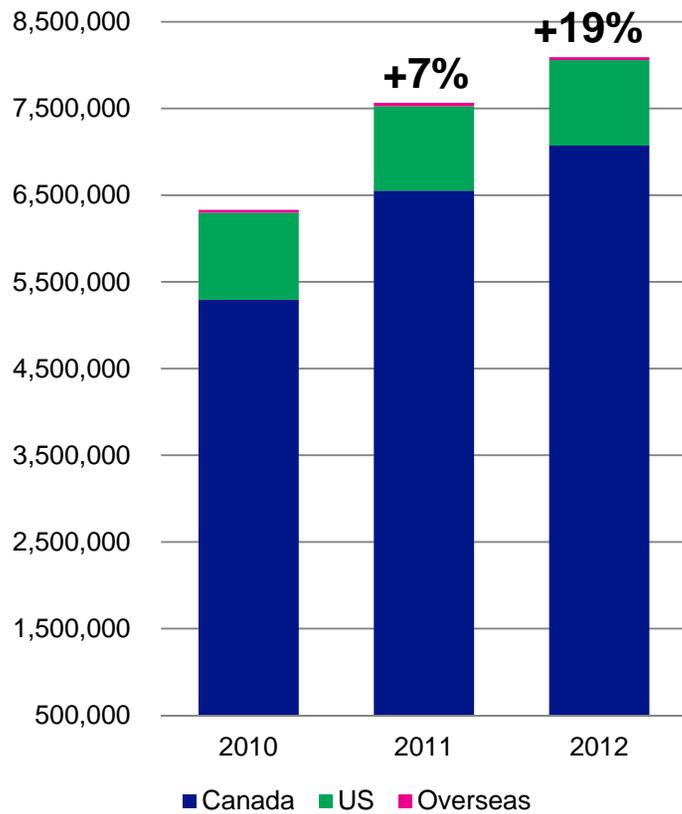


Source: Ministry of Tourism, Culture and Sport, Number of Tourism-related Businesses by Establishment Size  
TOURISM INVESTMENT ATTRACTION TOOLKIT

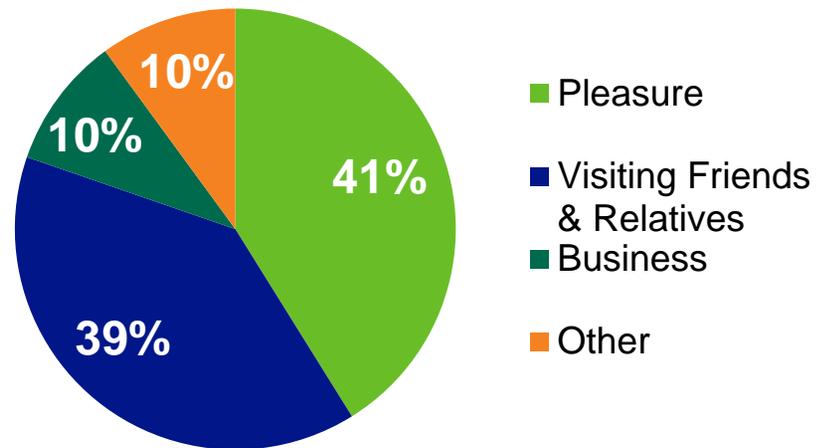
# HOW MANY VISITORS COME TO NORTHERN ONTARIO AND WHY?

**Total visitation to Northern Ontario reached 8.1 Million in 2012, of which 87% were Canadian visitors.**

**Visitor Volumes to Northern Ontario 2010-2012**



**Market Segmentation 2012**



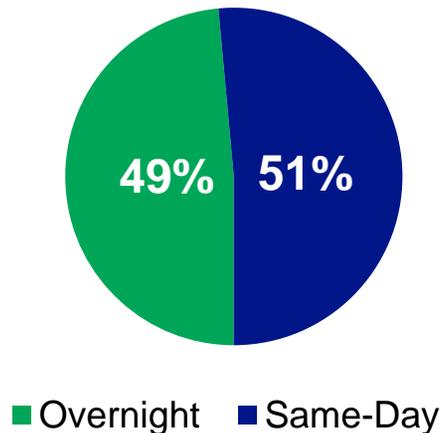
Source: Statistics Canada, TSRC and ITSC, 2012

# WHERE ARE NORTHERN ONTARIO'S VISITORS COMING FROM?

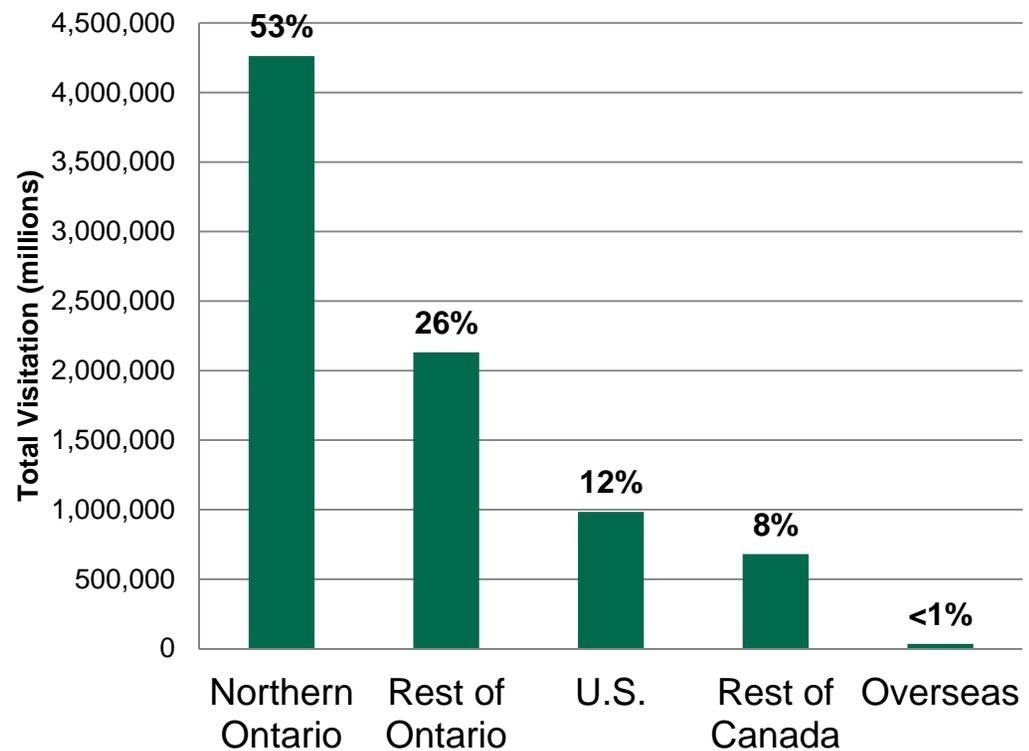
The majority of visitation to Northern Ontario involves residents travelling within the Region (4.1 million).

Almost half the visitors to Northern Ontario stay overnight, as compared to 35% of visitors to Ontario overall.

Overnight vs. Same-Day Visits to N Ontario, 2012



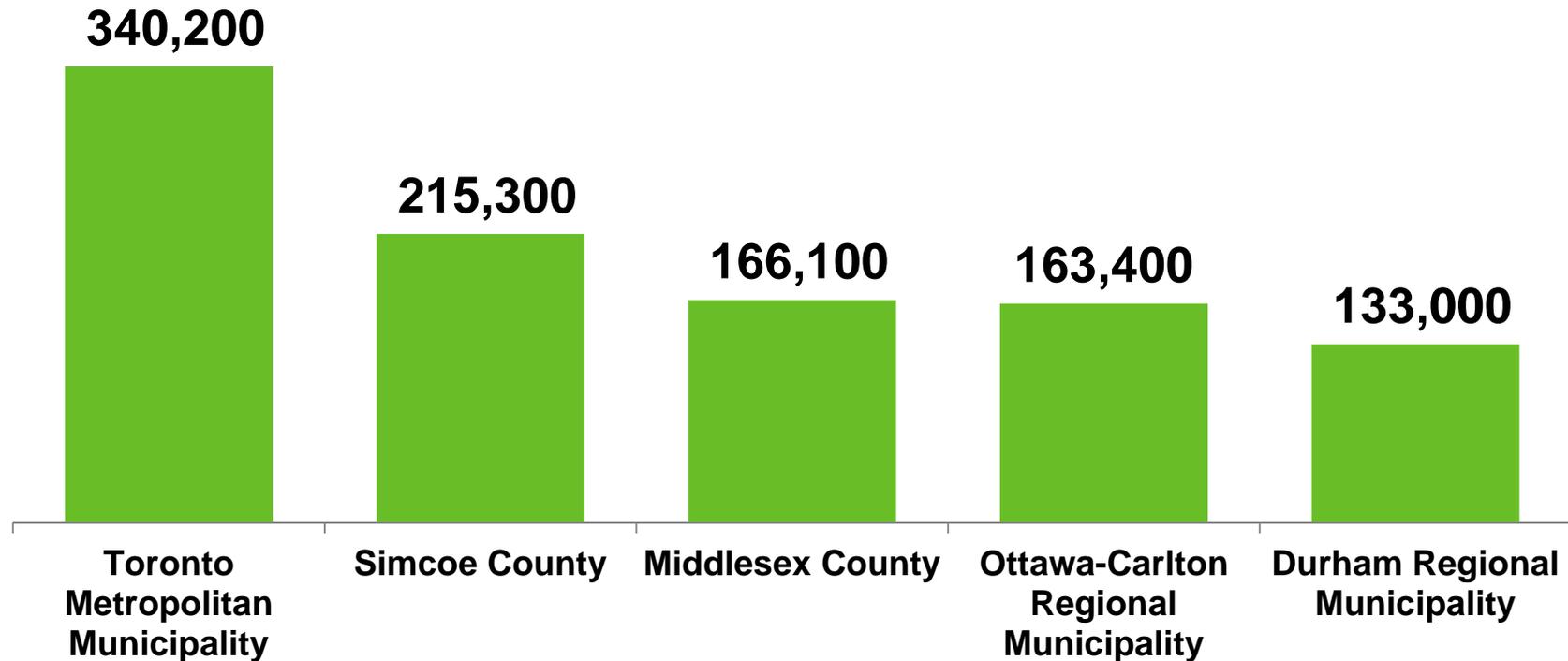
Visitor Market Origins - 2012



Source: Statistics Canada, TSRC and ITSC, 2012

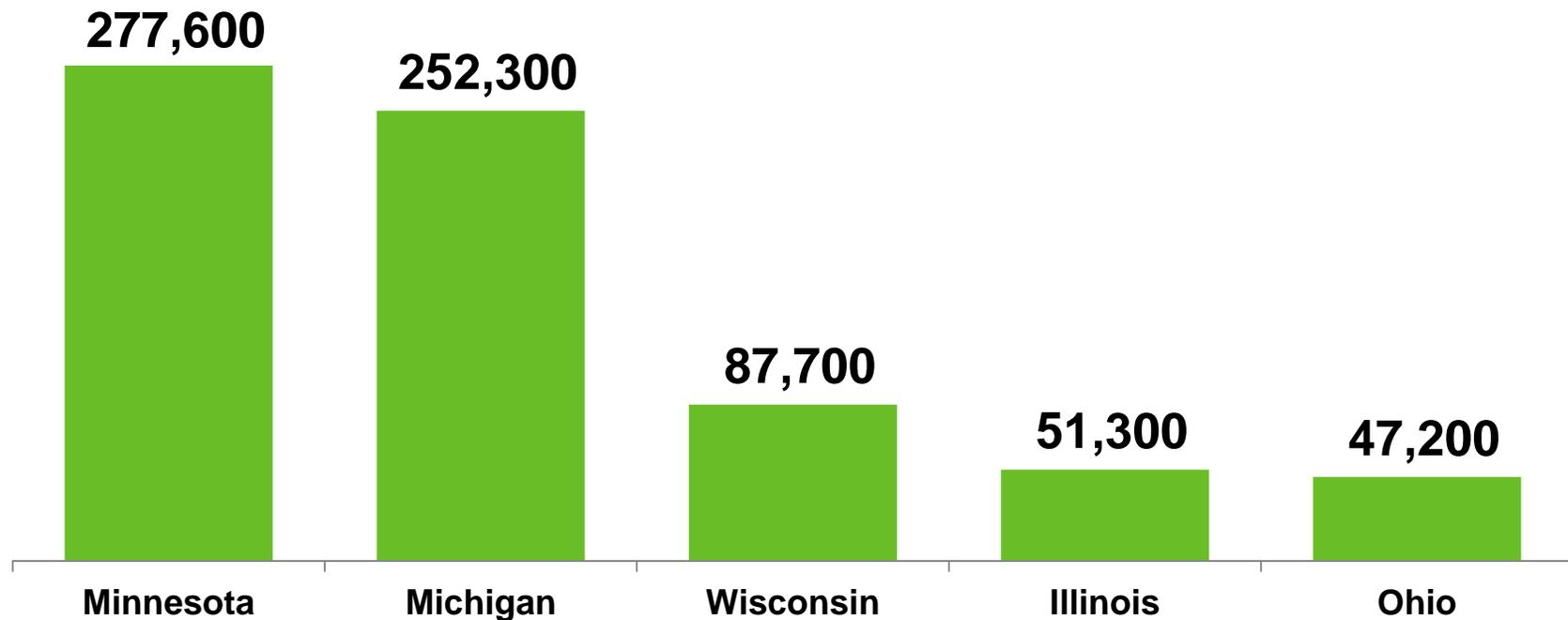
# WHAT ARE THE TOP SOUTHERN ONTARIO VISITOR MARKETS FOR NORTHERN ONTARIO?

At 340,000 visitors, Metro Toronto residents accounted for the highest visitor volumes in 2012, followed by Simcoe County residents.



# WHAT ARE THE TOP U.S. VISITOR MARKETS FOR NORTHERN ONTARIO?

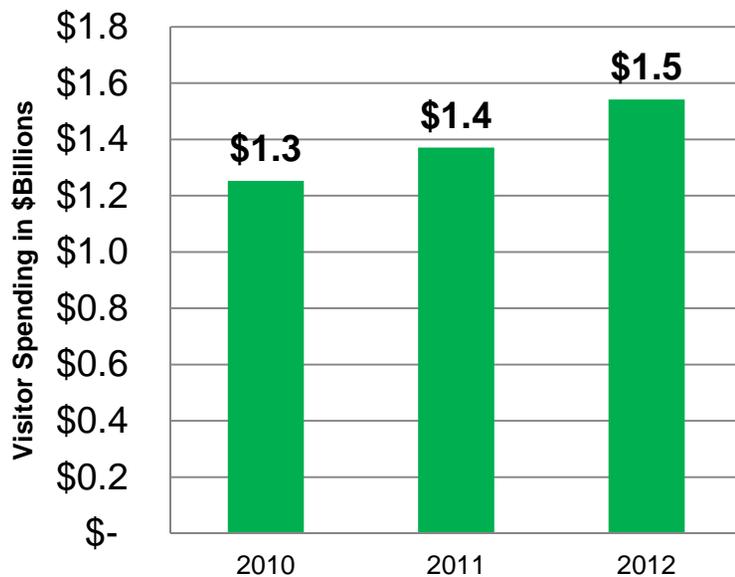
Minnesota and Michigan represented almost half a million visitors to Northern Ontario in 2012.



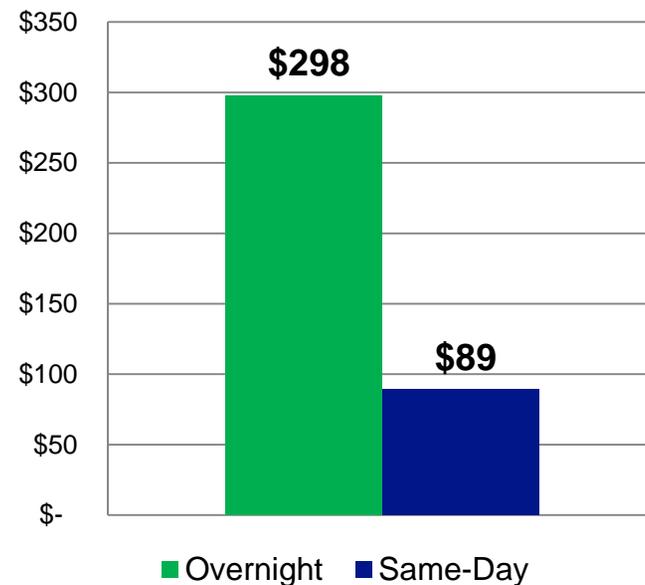
# HOW MUCH ARE VISITORS SPENDING IN NORTHERN ONTARIO?

Total visitor spending in Northern Ontario reached \$1.5 Billion in 2012, for an average of \$298 per overnight trip.

### Total Visitor Spending 2010-2012

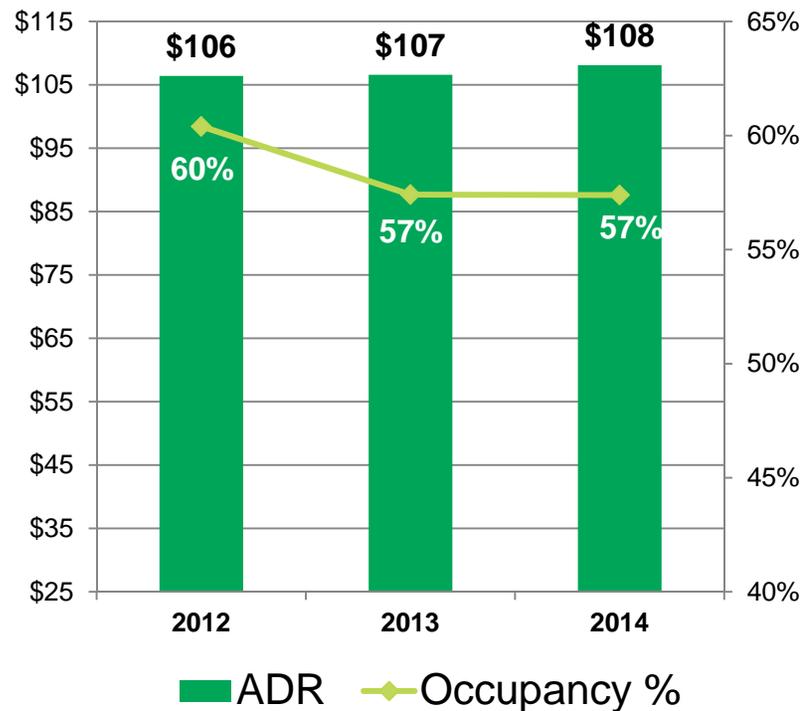


### Average Spend Per Person Per Trip - 2012



# WHAT ARE THE TRENDS IN OVERNIGHT VISITATION?

## REGION 13 Total - Northern Ontario Hotel Occupancy / ADR Results 2012-2014

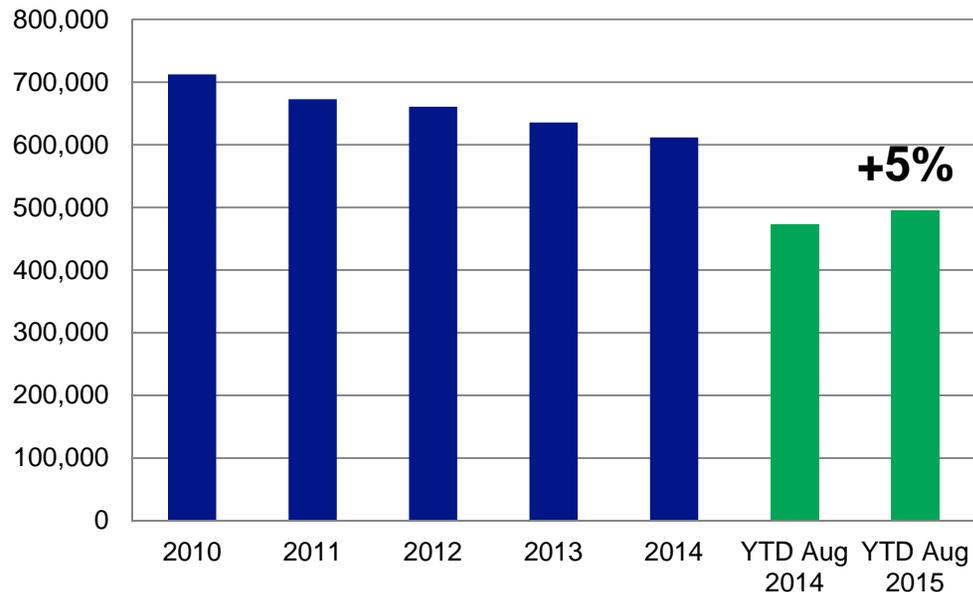


- As of 2014, approx. 15,500 guest rooms were available in Northern Ontario.
- Supply increased by 2% over the 2012-2014 period, but demand declined by 3%.
- As such, Occupancy levels contracted from 60% in 2012 to 57% in 2014.
- Average Daily Rate (ADR) increased by 2% over the 3 year period.

Source: PKF Consulting, a CBRE Company, Trends in Hotel Industry, National Market Report, 2012-2014

# WHAT ARE THE TRENDS IN VISITATION TO NORTHERN ONTARIO FROM OUTSIDE CANADA?

**U.S. Border Crossings into Northern Ontario - 2010 to YTD Aug 2015**

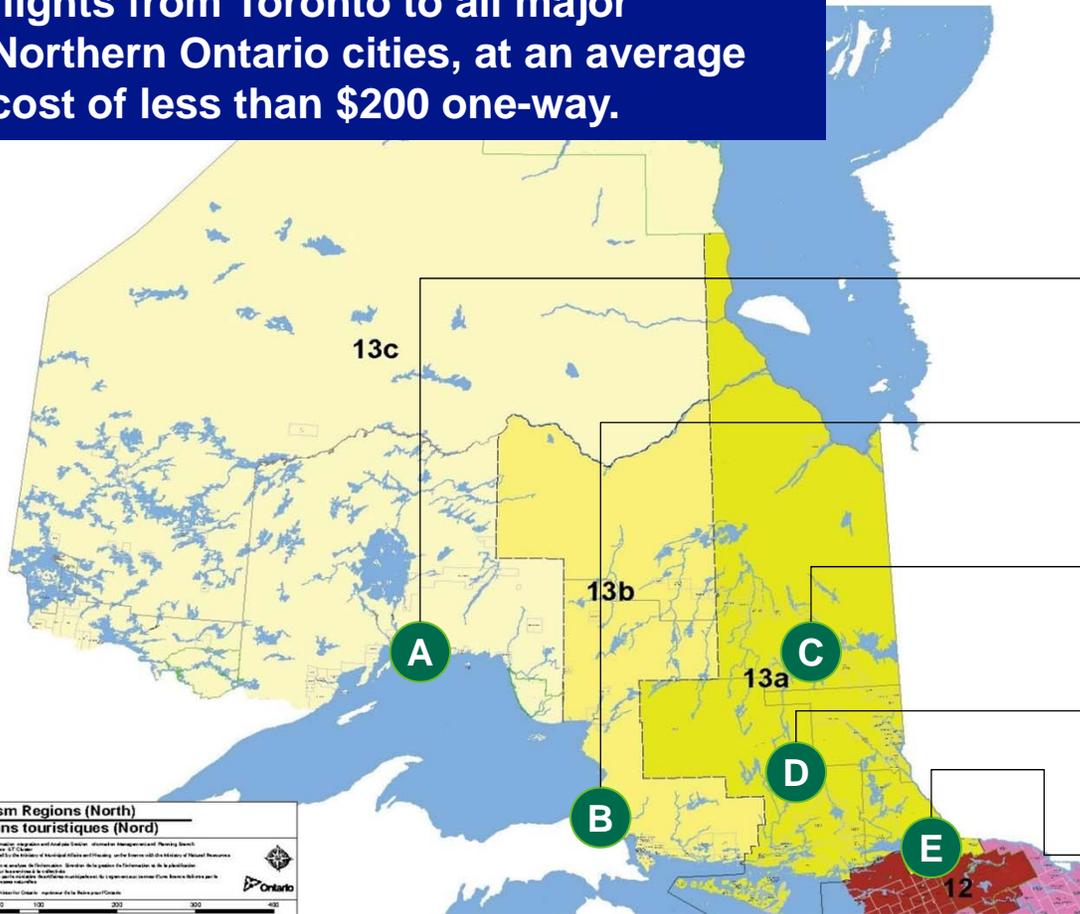


- Total border crossings into Northern Ontario have declined by 14% over the last 5 years.
- YTD August results show a 5% increase over the same period in 2014.
- ***The rebound of U.S. visitation corresponds to the decline in \$CDN.***

Source: Statistics Canada CANSIM Table 427-001 for Fort Frances, Kenora, North Bay, Pigeon River, Rainy River, Sault Ste. Marie, Greater Sudbury / Grand Sudbury, Thunder Bay, Timmins

# HOW DO VISITORS ACCESS NORTHERN ONTARIO?

Porter Airlines now offers daily direct flights from Toronto to all major Northern Ontario cities, at an average cost of less than \$200 one-way.



**Thunder Bay**  
 Toronto 1,400km  
 Chicago 1,100 km

**Sault Ste. Marie**  
 Toronto 700 km  
 Detroit 550 km

**Timmins**  
 Toronto 700 km  
 Buffalo 830 km

**Greater Sudbury**  
 Toronto 700 km  
 Buffalo 830 km

**North Bay**  
 Toronto 350 km  
 Buffalo 500 km

Tourism Regions (North)  
 Régions touristiques (Nord)

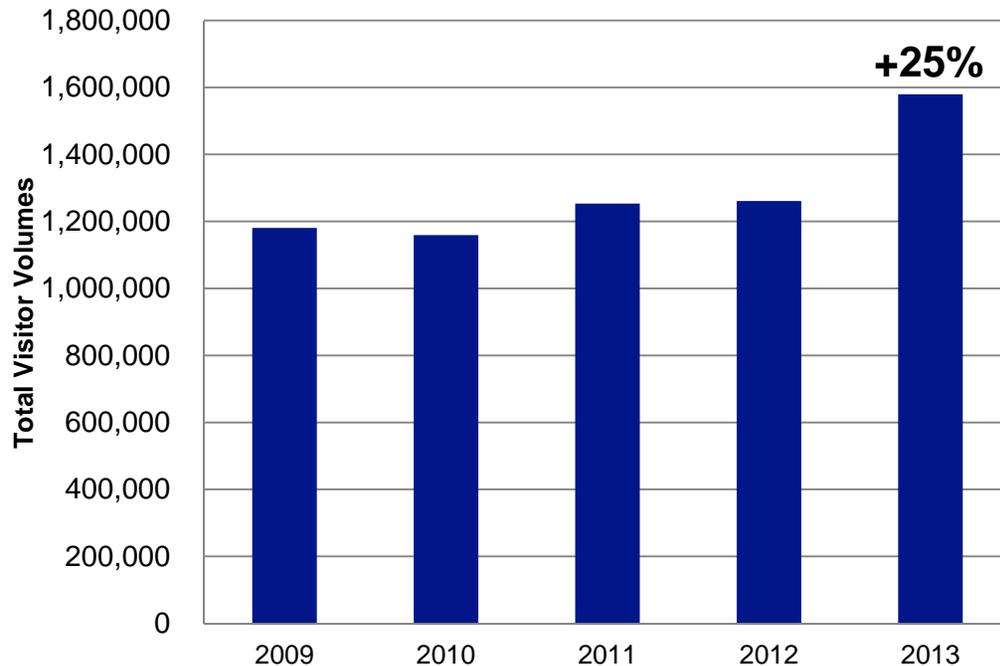


Source: Ontario Ministry of Tourism, Culture and Sport

# OTHER VISITOR TRENDS IN NORTHERN ONTARIO

Visitation to Provincial Parks in Northern Ontario increased by 34% over the 2009-2013 period (1.6 million visits in 2013).

### Visitation to Northern Ontario Provincial Parks (2009-2013)





## WHY INVEST IN NORTHERN ONTARIO'S TOURISM SECTOR?



# WHAT IS TOURISM INVESTMENT ATTRACTION?

**Working with private, OR private and public sector partners, to identify opportunities for new or existing tourism infrastructure investments with a revenue-generating component (e.g., business expansion or new business development).**

**Tourism investment involves structures and buildings, as opposed to packaged tours, tour routes, and itineraries. For example:**

- Accommodations
- Destination Retail
- Foodservice
- Attractions
- Tour operators, outfitters, outdoor adventure operations
- Campgrounds & RV parks
- Casinos/gaming
- Marinas
- Golf courses
- Ski resorts

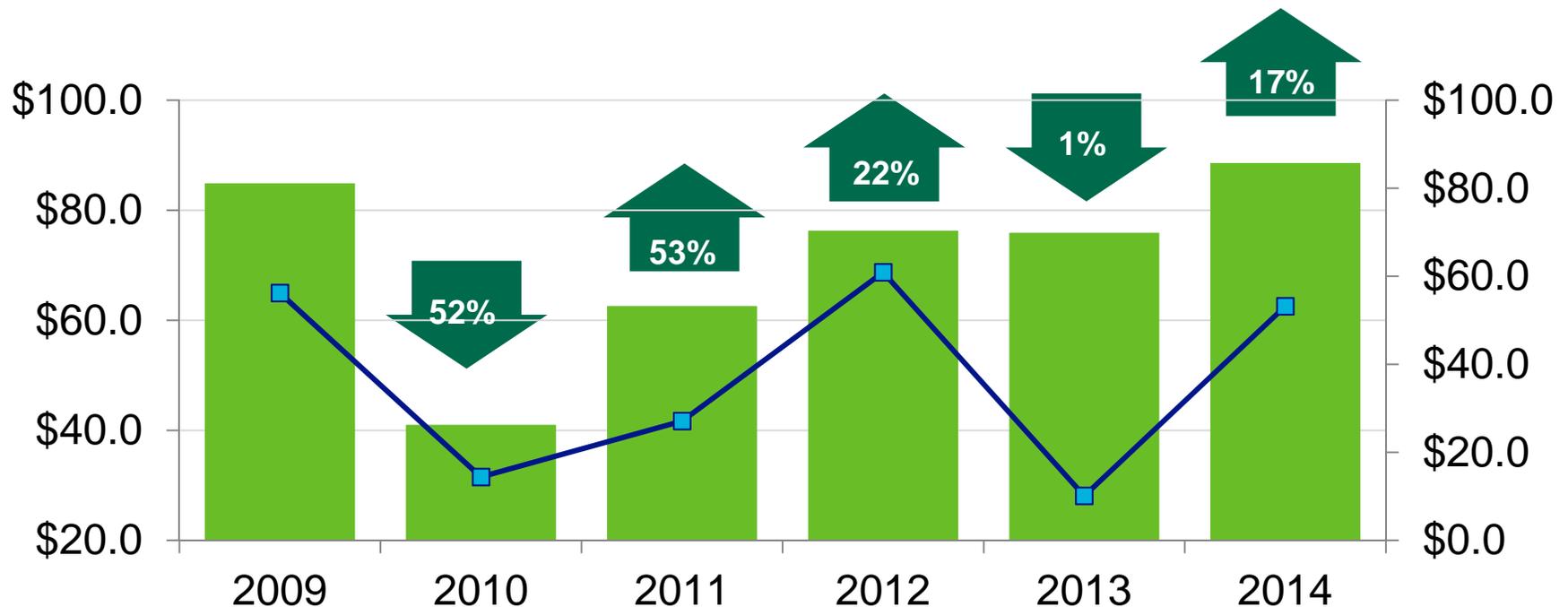
## HOW MUCH TOURISM INVESTMENT HAS BEEN MADE IN NORTHERN ONTARIO OVER THE PAST 6 YEARS?

Tourism Sector	Total 6-Year Investment (2009-2014) (\$M)	%
Accommodation/Foodservice	\$161.7	38%
Infrastructure/Urban Revitalization	\$153.8	36%
Recreation	\$56.2	13%
Attractions/Arts/Heritage/VICs	\$52.4	12%
Festivals/Events/Other	\$5.3	1%
<b>TOTAL</b>	<b>\$429.4</b>	<b>100%</b>

The majority (38%) of Northern Ontario tourism investment has been allocated to Accommodation / Foodservice businesses in the past 6 years.

# WHAT LEVEL OF TOURISM INVESTMENT HAS BEEN MADE ON AN ANNUAL BASIS IN NORTHERN ONTARIO?

With an estimated 9,000 tourism establishments operating in Northern Ontario, the average annual tourism investment equates to \$8,000 per tourism business



■ Total Northern Ontario Tourism Investment

■ Government Funding for Northern Ontario Tourism Investment



Source: RTO 13 Investment Database

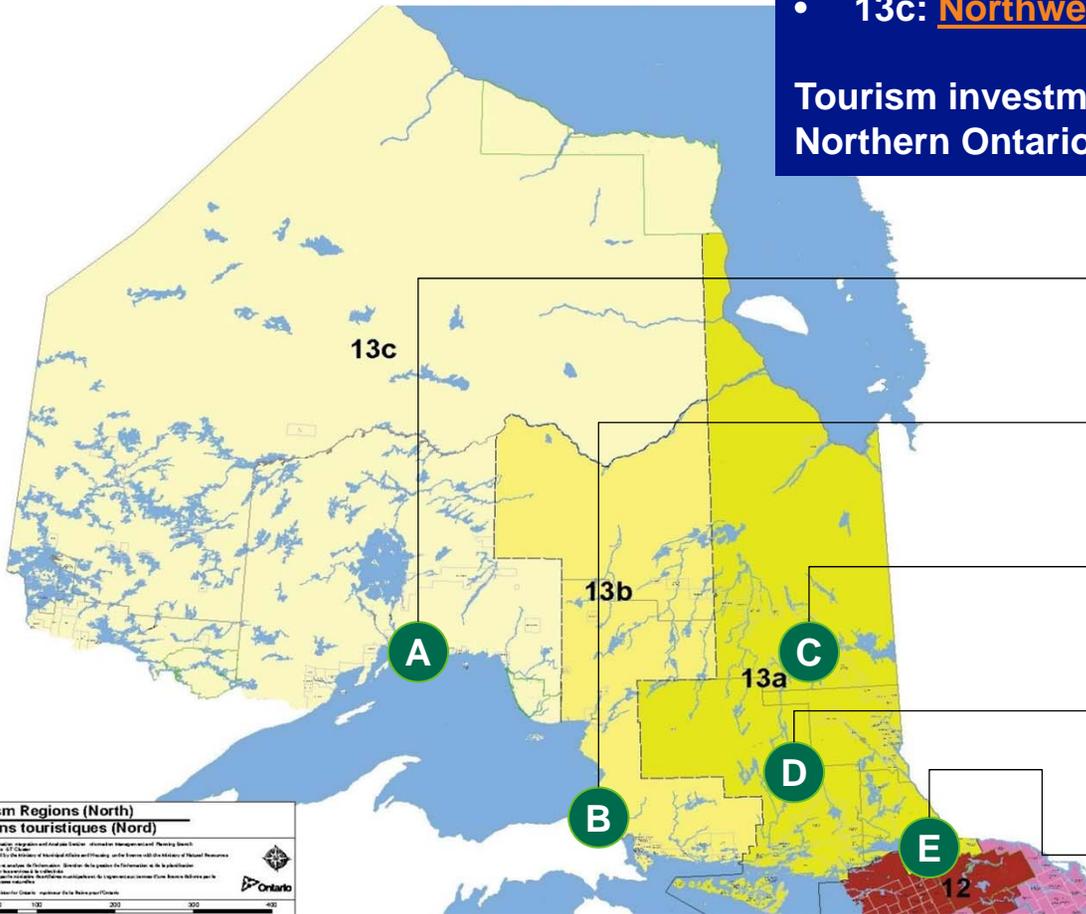
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# WHERE IS THE MAJORITY OF TOURISM INVESTMENT BEING MADE IN NORTHERN ONTARIO?

**Detailed Region 13 Maps:**

- 13a: [Northeastern Ontario](#)
- 13b: [Sault Ste. Marie and Algoma](#)
- 13c: [Northwestern Ontario](#)

**Tourism investment is typically focused in Northern Ontario's 5 major urban centres.**



**A) Thunder Bay**

- Population: 121,600
- Employment rate: 58.7 % (2014)

**B) Sault Ste. Marie**

- Population: 75,100
- Employment rate: 53.1 %

**C) Timmins**

- Population: 43,200
- Employment rate: 60.4%

**D) Greater Sudbury**

- Population: 160,800
- Employment rate: 59.5 % (2014)

**E) North Bay**

- Population: 64,000
- Employment rate: 54.6 %

**Tourism Regions (North)**  
**Régions touristiques (Nord)**

Produced by: Information and Communications Services - Information Management - Planning Branch  
 Dernière mise à jour: 07/12/2014  
 Information provided by the Ministry of Tourism, Culture and Sport in collaboration with the Ministry of Natural Resources

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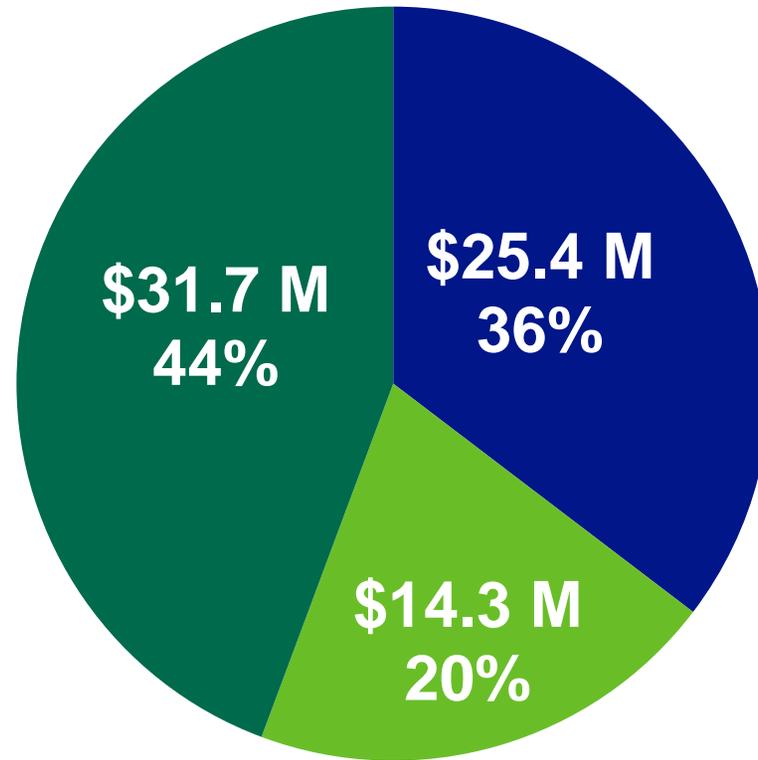
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Source: Ontario Ministry of Tourism, Culture and Sport

# AVERAGE ANNUAL TOURISM INVESTMENT BY SUB-REGION 2009-2014 IN \$MILLIONS

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■ Northeastern ON    ■ North Central ON    ■ Northwestern ON

# WHAT IS THE AVERAGE TOURISM INVESTMENT IN NORTHERN ONTARIO PER PERSON VISIT?

Capital Tourism Investment in Northern Ontario has averaged \$6 per person visit over the past 6 years (2009-2014), which represents about one-half of the provincial average (\$13 per person visit).

	2012 Person Visits (000's)	Avg Capital Tourism Investment 2009-2014 (\$000's)	\$ Tourism Investment per Person Visit
Northeastern ON	4,147	\$22,690	\$5
North Central ON	1,504	\$5,748	\$4
Northwestern ON	2,536	\$18,267	\$7
<b>Northern Ontario (Region)</b>	<b>8,093</b>	<b>\$47,707</b>	<b>\$6</b>
<b>ONTARIO</b>	<b>141,680</b>	<b>\$1,779,300</b>	<b>\$13</b>

Capital investment = new build projects, renovations, expansions, etc.  
Does NOT include project funding, marketing or business planning costs.



Source: Ministry of Tourism, Culture and Sport, Statistics Canada, RTO 13 Investment Database



## SUCCESS STORIES – RECENT TOURISM INVESTMENTS IN NORTHERN ONTARIO



# RECENT TOURISM INVESTMENTS IN NORTHEASTERN ONTARIO

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New Regional Observatory at the Canadian Ecology Centre in Mattawa

# RECENT TOURISM INVESTMENTS IN NORTHEASTERN ONTARIO



Arctic Voices travelling exhibit produced by the Canadian Museum of Nature and Science North

# RECENT TOURISM INVESTMENTS IN NORTHEASTERN ONTARIO

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Memorial Gardens facility after renovations completed in 2013 (North Bay)

# RECENT TOURISM INVESTMENTS IN NORTHEASTERN ONTARIO

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Newly built Microtel Inn & Suites by Wyndham Kirkland Lake opened in 2015

# RECENT TOURISM INVESTMENTS IN NORTHEASTERN ONTARIO

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Manitoulin Brewing Company

# RECENT TOURISM INVESTMENTS IN NORTHEASTERN ONTARIO

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The New Ontario Brewing Company in North Bay

# RECENT TOURISM INVESTMENTS IN NORTHEASTERN ONTARIO



Construction site of the Northern Water Sports Centre in Sudbury

# RECENT TOURISM INVESTMENTS IN NORTHEASTERN ONTARIO

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Manitoulin Hotel & Conference Centre opened in 2013 (left)  
Microtel Inn & Suites by Wyndham in Timmins, opened in 2013 (right)

# RECENT TOURISM INVESTMENTS IN NORTH CENTRAL ONTARIO



Restoration of the Machine Shop at Mill Square in Sault Ste. Marie, opened in 2015 as a concert and event venue

# RECENT TOURISM INVESTMENTS IN NORTH CENTRAL ONTARIO

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New Microtel Inn & Suites by Wyndham in Sault Ste. Marie (Algoma District) opened in 2014

# RECENT TOURISM INVESTMENTS IN NORTH CENTRAL ONTARIO

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Purchase of the Searchmont Ski Resort by the Sault Ste. Marie Economic Development Corporation with plans for creating a year-round tourism destination

# RECENT TOURISM INVESTMENTS IN NORTH CENTRAL ONTARIO

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The new Heritage Discovery Centre at Ermatinger Clergue National Historic Site in the Algoma District

# RECENT TOURISM INVESTMENTS IN NORTH CENTRAL ONTARIO

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Agawa Canyon Tour Train in the Algoma District

# RECENT TOURISM INVESTMENTS IN NORTH CENTRAL ONTARIO

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Essar Centre in Sault Ste. Marie built in 2006

# RECENT TOURISM INVESTMENTS IN NORTHWESTERN ONTARIO

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Prince Arthur's Landing redevelopment in Thunder Bay

# RECENT TOURISM INVESTMENTS IN NORTHWESTERN ONTARIO

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Thunder Bay Waterfront Redevelopment

# RECENT TOURISM INVESTMENTS IN NORTHWESTERN ONTARIO

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David Thompson Astronomical Observatory at Fort William Historical Park, opened in 2012

# RECENT TOURISM INVESTMENTS IN NORTHWESTERN ONTARIO

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Holiday Inn Express and Suites Thunder Bay opened in 2014

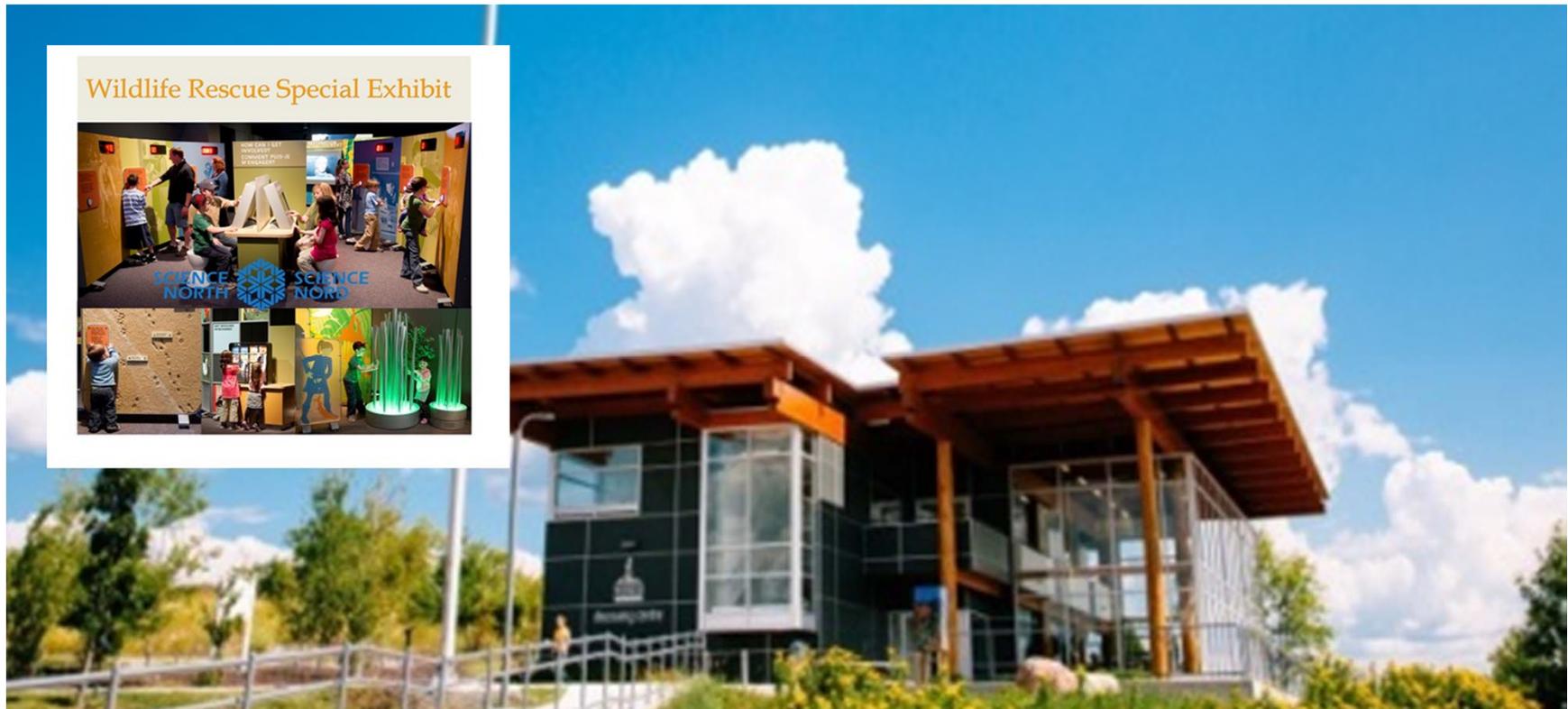
# RECENT TOURISM INVESTMENTS IN NORTHWESTERN ONTARIO

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Copper River Inn & Conference Centre (former Adventure Inn) in Fort Frances (Rainy River District) has undergone major renovations since it was purchased in 2014

# RECENT TOURISM INVESTMENTS IN NORTHWESTERN ONTARIO



Lake of the Woods Discovery Centre in Kenora opened in 2011 and was home to Science North's Wildlife Rescue Exhibit from May to June in 2015

# RECENT TOURISM INVESTMENTS IN NORTHWESTERN ONTARIO

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Tall Pines Marina upgrades in Kenora

# RECENT TOURISM INVESTMENTS IN NORTHWESTERN ONTARIO

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Construction of the Days Inn Hotel in Sioux Lookout (Kenora District)

# RECENT TOURISM INVESTMENTS IN NORTHWESTERN ONTARIO

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Construction of TownePlace Suites by Marriott in Thunder Bay (left)

Construction of Hampton Inn & Suites in Thunder Bay (right)



## TOURISM INVESTMENT RESOURCES



# LOCAL/REGIONAL TOURISM INVESTMENT RESOURCES

Organizations/Associations	Description
<a href="#"><u>Economic Developers Council of Ontario (EDCO)</u></a>	<p>The Economic Developers Council of Ontario (EDCO) is an independent, non-profit, incorporated association of professionals engaged in economic development. EDCO offers a number of programs and services to its members, and works with industry leaders and provincial ministries to offer high-quality training programs.</p>
<a href="#"><u>Nature and Outdoor Tourism Ontario (NOTO)</u></a>	<p>Formerly known as the Northern Ontario Tourist Outfitters Association, NOTO is the primary organization involved in advocacy for Northern Ontario's tourism sector and actively communicates with both industry operators and government representatives on relevant regional issues.</p>
<a href="#"><u>Northern Ontario Enterprise Gateway (NOEG)</u></a>	<p>NOEG is a non-profit organization comprised of angel investment groups from Northern Ontario and previously hosted a training session for businesses on how to prepare for working with Angel Investors and then how to market to them.</p>
<a href="#"><u>Ontario Northern Economic Development Corporation (ONEDC)</u></a>	<p>ONEDC is a partnership of 5 major cities in Northern Ontario that actively shares information and works on project based initiatives, participating in quarterly meetings.</p>

# PROVINCIAL TOURISM INVESTMENT RESOURCES

Organization	Programs	Description
<a href="#"><u>Ministry of Tourism, Culture and Sport – Investment &amp; Development Office</u></a>		Provides information and assistance to Ontario's municipalities, investors and tourism operators, specifically by identifying and developing opportunities for investment and marketing regional investment cases towards investors.
	<a href="#"><u>Celebrate Ontario 2016 Program</u></a>	Marketing funding and project-based programming support for new and existing events to strengthen Ontario's tourism offerings.
	<a href="#"><u>Tourism Development Fund (TDF) 2015</u></a>	Supports projects that encourage tourism investment, tourism product development and industry capacity building.
<a href="#"><u>Northern Ontario Heritage Northern Fund Corporation (NOHFC)</u></a>		The NOHFC invests in northern businesses and municipalities through conditional contributions, forgivable performance loans, incentive term loans and loan guarantees. NOHFC offers 5 funding programs, all of which offer some applicability to investment in the tourism sector.
	<a href="#"><u>1. Northern Innovation Program</u></a>	Supports the development and commercialization of new technologies that will foster collaboration and partnerships among research institutions, academic institutes and the private sector, and that will work to improve the future prosperity of Northern Ontario.

# PROVINCIAL TOURISM INVESTMENT RESOURCES

Organization	Programs	Description
<a href="#">Northern Ontario Heritage Fund Corporation (NOHFC)</a>		(Cont'd)
	<a href="#">2. Strategic Economic Infrastructure Program</a>	Supports projects that best correspond to Northern Ontario’s Growth Plan vision, to contribute to building capacity and creating jobs in northern communities. The program advances economic development opportunities and supports investment through strategic infrastructure.
	<a href="#">3. Northern Community Capacity Building Program</a>	Assists northern communities in developing the capacity to promote, attract and support economic growth in high priority existing and emerging economic sectors.
	<a href="#">4. Northern Business Opportunity Program</a>	Encourages business expansion, productivity and global investment in northern communities. Supports business expansion, film & television industry, new investment and small business start-up projects.
	<a href="#">5. Northern Ontario Internship Program</a>	Provides internships to recent graduates interested in launching/building their careers in Northern Ontario. Mandate to build economic development capacity and strengthen Northern Ontario’s competitive advantage by attracting and retaining graduates in the North.



# PROVINCIAL TOURISM INVESTMENT RESOURCES

Organization	Programs	Description
<a href="#"><u>Ministry of Northern Ontario Development and Mines (MNDM)</u></a>		As the primary Ontario Ministry involved in tourism-related initiatives in Northern Ontario, MNDM promotes economic growth, infrastructure enhancements and investment while providing advisory services, education and funding tools.
	<a href="#"><u>Business Planning Guide For Resource-Based Tourism Operators</u></a>	A business planning guide, which has been developed to address the needs of tourism businesses and the lending community that may support investments in expansion or upgrades to resource-based tourism establishments in Northern Ontario.
	<a href="#"><u>Northern Communities Investment Readiness Initiative</u></a>	Assists in the development of essential and strategic tools for municipalities, First Nations and economic development corporations in Northern Ontario to attract, receive and explore investment opportunities.
<a href="#"><u>Ontario Arts Council (OAC)</u></a>		OAC promotes and assists in the development of arts infrastructure within Ontario. It provides grants and services to professional Ontario-based arts organizations and artists.

# PROVINCIAL TOURISM INVESTMENT RESOURCES

Organization	Programs	Description
<a href="#"><u>Ministry of Agriculture, Food and Rural Affairs (OMAFRA)</u></a>		OMAFRA works with the provincial government to provide funding programs that attract investment, help the agri-food industry and support good jobs.
	<a href="#"><u>Rural Economic Development (RED) Program</u></a>	Funding through the RED program is available towards the planning and implementation of initiatives that will create employment / economic growth in rural communities.
<a href="#"><u>OTEC</u></a>		OTEC assists destinations and organizations in improving their performance, developing their people and achieving their goals.
	<a href="#"><u>Canada-Ontario Job Grant Funding</u></a>	Financial support for small, medium and large businesses for the purposes of training new and existing employees.
<a href="#"><u>Ontario Trillium Foundation (OTF)</u></a>		OTF's mission is to build vibrant and healthy communities across Ontario by strengthening the voluntary sector through investing in community-based initiatives.

# PROVINCIAL TOURISM INVESTMENT RESOURCES

Organization	Programs	Description
<a href="#"><u>Ontario Trillium Foundation (OTF)</u></a>		OTF’s mission is to build vibrant and healthy communities across Ontario by strengthening the voluntary sector through investing in community-based initiatives. Offers four different investment grant programs.
	<a href="#"><u>Seed Grants</u></a>	Grants that support projects at the conceptual or idea stage to achieve a priority outcome (e.g. new research, feasibility studies, launching a new event, developing a new idea).
	<a href="#"><u>Grow Grants</u></a>	Support the evidence-based development of activities to achieve a priority outcome (e.g. piloting a tested model, replicating or adapting a proven model).
	<a href="#"><u>Capital Grants</u></a>	Assist in improving community spaces, broadening access and promoting energy efficiency (e.g. buying/installing equipment, completing renovations and repairs, building structures or spaces).
	<a href="#"><u>Collective Impact Grants</u></a>	Provides funding that supports co-design or co-creation of solutions, the development of evaluation strategies and shared measurement, along with possible professional facilitation and research.

# FEDERAL TOURISM INVESTMENT RESOURCES

Organization	Programs	Description
<a href="#">FedNor/Industry Canada</a>		FedNor is a federal regional development organization with a specific mandate to invest in economic development, business growth and competitiveness, and innovation in Northern Ontario.
	<a href="#">Northern Ontario Development Program</a>	Financial support provided to viable projects led by businesses, municipalities, First Nations, and other organizations and institutions.
	<a href="#">1. Community Economic Development</a>	Support for communities' efforts to enhance business growth, plan and mobilize resources and exploit new opportunities for diversification and economic development.
	<a href="#">2. Business Growth and Competitiveness</a>	Investment in projects that improve productivity, reach new markets, facilitate access to capital, foster investment, encourage entrepreneurship and cultivate industry collaboration.
	<a href="#">3. Innovation</a>	Funding for not-for-profit organizations, municipalities, First Nations or SMEs for the purposes of becoming more innovative, productive and competitive through the adoption, adaptation and commercialization of new technologies.



# FEDERAL TOURISM INVESTMENT RESOURCES

Organization	Programs	Description
<a href="#"><u>FedNor/Industry Canada</u></a>		(Cont'd)
	<a href="#"><u>Community Investment Initiative (CIINO)</u></a>	Targeted at smaller municipalities and First Nations with limited economic development capacity to enable them to take advantage of business investment, job creation and regional collaboration opportunities.
	<a href="#"><u>Community Futures Program</u></a>	Supports 24 Community Futures Development Corporations (CFDCs) in Northern Ontario. These Corporations are local, not-for-profit organizations that provide business financing, as well as business planning support and other services. CFDCs offer private sector loans for development projects in Northern Ontario.
	<a href="#"><u>Invest Canada – Community Initiatives (ICCI)</u></a>	Provides financial support to communities for their foreign direct investment initiatives and activities.
<a href="#"><u>Business Development Bank of Canada (BDC)</u></a>		The BDC offers loans, consulting services, growth and business transition capital, securitization, as well as venture capital to more than 30,000 small and medium-sized companies across Canada.