



# NEWS RELEASE

## Maritime provinces lag behind rest of Canada and U.S. for business investment per worker

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For Immediate Release

**HALIFAX**—In the Maritimes, the level of business investment per worker—a key driver of income gains and living standards—lags significantly behind the rest of Canada and the United States, finds a new study published today by the Fraser Institute, an independent, non-partisan Canadian public policy think-tank.

“The prosperity of Maritimers depends in large part on the strength of business investment, so poor investment performance is bad news for workers,” said Tegan Hill, senior economist at the Fraser Institute and coauthor of *Comparing Business Investment per Worker in Canada and the United States, 2002–2021*.

Business investment includes spending on equipment, machinery, factories and new technologies (but excludes residential homebuilding).

According to the study, business investment per worker in 2021 (the latest year of available data) in New Brunswick (\$9,654), Prince Edward Island (\$7,733) and Nova Scotia (\$7,611) lagged behind every other province including relatively weak performers such as Manitoba (\$11,970) and Quebec (\$11,242)—see table below, all dollar figures adjusted for inflation.

This continues a long-term trend where the Maritimes trails the rest of Canada and the U.S. on this key economic indicator.

“The relative inability to attract business investment in the Maritimes should sound alarm bells and prompt policymakers to enact immediate policy reforms to make the region more attractive and hospitable for investment,” Hill said.

### Business investment per worker (inflation-adjusted C\$2012)

	2021
British Columbia	\$16,631
Alberta	\$23,839
Saskatchewan	\$24,666
Manitoba	\$11,970
Ontario	\$12,756
Quebec	\$11,242
New Brunswick	\$9,654
Nova Scotia	\$7,611
Prince Edward Island	\$7,733
Newfoundland and Labrador	\$23,489
United States	\$26,751

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