



Dr. Colin Carrie MP Oshawa

Conservative Government unveils details of new Automotive Supplier Innovation Program

FOR IMMEDIATE RELEASE

Ottawa, ON, April 28, 2015 – Industry Minister James Moore today announced details of the Automotive Supplier Innovation Program (ASIP) outlined in Economic Action Plan 2015.

The new fund will support innovation in Canada's automotive industry by encouraging important new investments in the country's auto sector. Minister Moore was joined by representatives of the Automotive Parts Manufacturers' Association and Canadian Manufacturers & Exporters, who praised today's announcement.

The Government will support auto suppliers in developing groundbreaking, advanced products. This support is essential to helping small and medium-sized businesses bring transformative ideas in their early stages to the marketplace. The fund will support activities such as prototype development, process engineering and product testing. The Government of Canada will begin accepting applications for contributions under the ASIP in June 2015.

Quick facts

- The Automotive Supplier Innovation Program complements the Automotive Innovation Fund (AIF), which was first introduced by the Government in 2008 and renewed in 2013 (both for \$250 million over five years). In Budget 2014, the Government announced another \$500 million over two years for the AIF. Since 2008, the AIF has leveraged almost \$2.8 billion in Canada's auto industry.
- Canada's auto parts sector represents close to \$24 billion in sales annually and employs over 65,000 people. It contributes \$8 billion to Canada's GDP.
- The Government has also provided other fiscal and economic measures to help keep the auto industry competitive, including a sound banking system; red tape reduction; the lowest overall tax rate on new business investment in the G7; the lowest debt-to-GDP ratio in the G7; and a triple-A credit rating.

Quotes

"This important support allows Canada's small and medium-sized businesses to do what they do best: innovate and contribute their expertise to creating jobs in Canada's auto sector. Our government is committed to taking the steps necessary to ensure that Canada's manufacturing sector remains a vital part of this country's economy."

– *Industry Minister James Moore*

“Oshawa has a long and proud history in the automotive sector and no government has done more for the auto sector in Oshawa and Canada than our Conservative Government. This new program provides an excellent opportunity for Oshawa as we boost some of the most creative minds in the automotive sector.”

– *Dr. Colin Carrie, Member of Parliament for Oshawa and Parliamentary Secretary to the Minister of the Environment*

"Canada's auto suppliers are among the most competitive in the world today. Their future success, however, will depend on their ability to develop and market automotive innovations for customers around the world. The funding that Economic Action Plan 2015 provides for the sector will be critical in helping Canadian suppliers take new technologies from prototype to full commercialization, while expanding their business along the way."

– *Jayson Myers, President and CEO, Canadian Manufacturers & Exporters*

"This government's investment in the competitiveness of the Canadian automotive supply chain demonstrates its commitment to the industry's long-term health in this country and shows that it understands that the relationship between opportunity and innovation is the key to continued success."

– *Flavio Volpe, President, Automotive Parts Manufacturers' Association*

Related product

- [Backgrounder: Automotive Supplier Innovation Program](#)

Associated link

- [Automotive Innovation Fund](#)

-30-

FOR FURTHER INFORMATION CONTACT

Greg Howard, Office of Colin Carrie MP, 613-996-4756

Constituency office

57 Simcoe St S Unit 2B
Oshawa, ON L1H 4G4
Tel 905.440.4868
Fax 905.440.4872
Email carrie.c@parl.gc.ca

Ottawa office

410 Justice Building
Ottawa, ON K1A 0A6
Tel 613.996.4756
Fax 613.992.1357
Web: colincarriemp.ca