

News Release

For Immediate Release

Government of Canada supports recovery and growth of women-led businesses across Guelph amid COVID-19 pandemic

Minister Mary Ng announces \$4.8 million to support women entrepreneurs in Ontario to adapt and grow

March 8, 2021 GUELPH, ON

Women entrepreneurs are crucial to Canada's economic success, and supporting their success is key to ensuring a strong, inclusive recovery from the COVID-19 pandemic. As Canada marks the one year anniversary of this crisis, it has never been more important that the gains women have made, are not lost.

Today, Lloyd Longfield, on behalf of the Honourable Mary Ng, Minister of Small Business, Export Promotion and International Trade, announced \$261,250 in top-up funding for Innovation Guelph to support women entrepreneurs to navigate this crisis and continue to grow their businesses. This investment, represents a top-up to the \$1,879,983 in WES funding previously provided to Innovation Guelph in 2018.

The top-up funding aims to support women entrepreneurs in Guelph and surrounding area through coaching, mentorship and networking opportunities. It also aims to help businesses start up, scale up and access new markets, which is even more important as the economy recovers from COVID-19.

This investment will go beyond supporting Innovation Guelph, but will help protect good jobs and strengthen our community and economy.

Supporting women entrepreneurs through a collaborative ecosystem

As part of this announcement MP Longfield participated in the annual IWD event celebrating Women Entrepreneurs and their accomplishments. Innovation Guelph is a leader in their support for women-led companies both before and now during the pandemic. This funding will go to develop and accelerate the growth to scale up women-led companies and accelerate the economic recovery of women owned businesses by mentoring and market development to allow them to pivot following COVID-19.

Quotes

"Since its inception Innovation Guelph has provided opportunities for entrepreneurs to connect with experienced mentors to help encourage, guide, and support the development of innovative products, services, or solutions in Guelph. IG has developed into a leader in supporting Canadian women's innovation and entrepreneurship. It is a thrill for me to see the Government of Canada supporting the team at Innovation Guelph so they can support women's success across Canada."

- *Lloyd Longfield, Member of Parliament for Guelph*

"Women entrepreneurs and women-owned businesses are facing unique challenges. In response to these challenges, our government is providing critical investments so women-led businesses can continue contributing to Canada's economic future. Women entrepreneurs want to continue building their businesses, and we will be there to help them build back better."

- *The Honourable Mary Ng, Minister of Small Business, Export Promotion and International Trade*

"Innovation Guelph is committed to meeting the evolving needs of entrepreneurs with agility. The pandemic has highlighted specific challenges that the WES top-up funds have enabled us, with our partners, to meet by executing impactful programming elements customized for the women business leaders we support."

- *Anne Toner Fung, CEO Innovation Guelph*

Quick Facts

- In Canada's [Speech from the Throne](#), [COVID-19 Economic Response Plan](#), and the [Fall Economic Statement 2020](#), the Government of Canada reiterated its commitment to supporting women entrepreneurs in getting through the COVID-19 crisis, through various measures including accelerating the Women Entrepreneurship Strategy.
- An overall investment of nearly \$5 billion in the [Women Entrepreneurship Strategy](#) reinforces the Government of Canada's commitment to increasing access to financing, talent, networks and expertise that women-owned businesses need to start up, scale up and access new markets.
- The regional development agencies are delivering on the Women Entrepreneurship Strategy across Canada. The FedDev investment of \$4.7 million to support businesses and organizations through the Women Entrepreneurship Strategy.
- In May 2020, [an additional \\$15 million in national funding](#) was made available for Women Entrepreneurship Strategy (WES) Ecosystem Fund recipients to provide timely support and advice to women entrepreneurs facing hardship due to the COVID-19 pandemic.

Associated links

- [Women Entrepreneurship Strategy \(WES\) Ecosystem Fund](#)
- [Regional Relief and Recovery Fund](#)
- <https://www.ic.gc.ca/eic/site/129.nsf/eng/00005.html>

- 30 -

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