What Does Economic Reconciliation Look Like? An Atlantic Indigenous Perspective

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Atlantic Economic Council

WHAT DOES ECONOMIC RECONCILIATION LOOK LIKE? AN ATLANTIC INDIGENOUS PERSPECTIVE

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The Atlantic Economic Council is the source for independent research, providing the insights and ideas that are vital to supporting a healthy, inclusive and sustainable Atlantic Canadian economy.

Highlights

- Indigenous businesses and communities are key drivers of economic growth in the Atlantic region, boosting Gross Domestic Product (GDP), job creation and tax revenue. Entrepreneurship among Indigenous populations is growing faster than among non-Indigenous populations, with strong representation in sectors such as public services, construction and tourism.
- Indigenous communities in the Atlantic region have been very successful in advancing economic reconciliation through partnerships in renewable energy projects. Financial institutions such as the Canada Infrastructure Bank (CIB) and the Mi'gmaq United Investment Network have supported these initiatives, which in turn have driven regional economic growth.
- Canada´s approach to Indigenous economic reconciliation, guided by the *United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) Act*, faces challenges from unclear implementation and limited funding. In contrast, nations and regions like Australia, New Zealand and Scandinavia have progressed further with structured plans, direct compensation and Indigenous-led governance.
- Indigenous leaders and rights holders in the Atlantic region have a high degree of consensus on economic reconciliation. They view economic reconciliation as a long-term process focused on self-determination, reducing dependency and achieving sustainable prosperity.
- The key Atlantic Indigenous priorities for economic reconciliation are: develop skills and build capacity in the short term, strengthen relationships in the medium term and achieve self-sufficiency in the long term.
- Empowering Indigenous youth through targeted training, apprenticeships and leadership development is essential to long-term success.
- Key barriers to economic reconciliation from the Indigenous perspective include limited capital access, restrictive federal policies and inadequate infrastructure. Structural reforms and stronger Indigenous participation in economic decision-making are required to achieve self-sufficiency.

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Introduction

The Atlantic Policy Congress of First Nations Chiefs Secretariat (APCFNC) seeks to define Indigenous economic reconciliation from diverse Indigenous perspectives in the Atlantic region. This research, conducted under the Atlantic Indigenous Economic Development Integrated Research Program (AIEDIRP) and with input from an advisory committee, aims to establish a clear framework for reconciliation efforts.

This study identifies gaps, addresses barriers and highlights best practices to strengthen national and regional reconciliation initiatives. The Atlantic Economic Council, with assistance from the Joint Economic Development Initiative (JEDI) and Kirkpatrick Parsons Consulting, reviewed existing literature on Indigenous economic development, strategies and reconciliation frameworks. Interviews with Atlantic Indigenous Economic Development Officers (EDOs), leaders, Indigenous rights holders and other organizations offer critical insights into economic reconciliation*. Appendix 1 summarizes our methodology and who participated in the interviews, along with the interview questions.

The report draws on key benchmarks such as the National Indigenous Economic Strategy (NIES) (2022), the National Indigenous Economic Development Board's (NIEDB) Economic reconciliation progress report in 2024, the Truth and Reconciliation Commission's (TRC) Calls to Action and the APCFNC's United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) project report in 2023.

This study underscores the need to align reconciliation efforts with the UNDRIP to accelerate and sustain progress. Using UNDRIP as a guiding framework ensures that reconciliation strategies remain comprehensive sustainable and aligned with global standards and Indigenous rights. The report references the UNDRIP action plan and its latest progress report.

In the Atlantic region, these contemporary reconciliation efforts must also be understood in the context of longstanding treaty relationships.

The Peace and Friendship Treaties established formal relations between the British Crown and the Mi'kmaq, Wolastoqey and Passamaquoddy Nations, outlining mutual obligations and benefits without land surrender. Their ongoing legal recognition has profoundly shaped Atlantic Indigenous rights and nation-to-nation relations.

The *1999 Marshall decision* confirmed treaty rights and affirmed the right to hunt, fish, and gather for a moderate livelihood. Section 35 of the *Constitution Act (1982)* upholds these rights, including those under the Peace and Friendship Treaties. Ongoing negotiations in the Maritimes and Gaspé region must respect this foundation, as seen in the New Brunswick Umbrella Agreement, which builds a modern partnership rooted in these historic commitments.

* The term 'rights holders' refers to a diverse range of Indigenous actors, including institutions, businesses, non-profit organizations, leaders, community representatives and individual members of communities.

Economic profile

Indigenous businesses and communities impact the Atlantic region's economy by creating jobs, generating tax revenue and driving growth across key industries. They strengthen regional GDP, support both Indigenous and non-Indigenous workers, and enhance economic resilience, as highlighted in our report on significant economic contribution of Atlantic Indigenous businesses and communities.

Indigenous impact on GDP, employment and tax revenue

The Indigenous economy in the Atlantic region grew significantly between 2015 and 2019, with Indigenous businesses and communities increasing direct GDP by 21% and employment by 13%, according to our report.

The Indigenous economy, including economic spin-offs, added $6.2 billion to the Atlantic region's GDP by 2021, making up 4% of the region's total output. Indigenous businesses and communities played a key role in job creation, supporting 89,000 jobs and accounting for 8% of total employment through both direct contributions and economic spin-offs. Their economic activity generated $2.1 billion in tax revenue, representing about 4% of all taxes collected in the region.

Indigenous communities and businesses made the largest economic contributions in Newfoundland and Labrador and Nova Scotia, each adding $2.3 billion to GDP. These provinces also saw higher employment, labour income and tax contributions, reflecting the significant role of Indigenous economic activity. New Brunswick also played a key role in the regional economy, while Prince Edward Island contributed the least due to its smaller Indigenous population.

Growth of Indigenous entrepreneurship and workforce

Indigenous entrepreneurship expanded rapidly, with self-employment growing 37% between 2016 and 2021, outpacing the 22% growth among non-Indigenous populations.

A young and growing Indigenous population, seven years younger on average than the non-Indigenous population, is reshaping the region's workforce and becoming increasingly vital to key industries. Growing faster than the non-Indigenous population in all Atlantic provinces except Nova Scotia. By 2041, Indigenous Peoples could represent 9% of the region's population, up from 6% in 2021. This share could be even higher due to reduced targets for immigration and temporary residents, assuming Indigenous population growth maintains its current pace.

Indigenous workers contribute significantly across various industries, with the largest employment concentrations in:

- Public services;
- Retail and wholesale trade;
- Tourism; and
- Construction.

Well-being of Indigenous communities

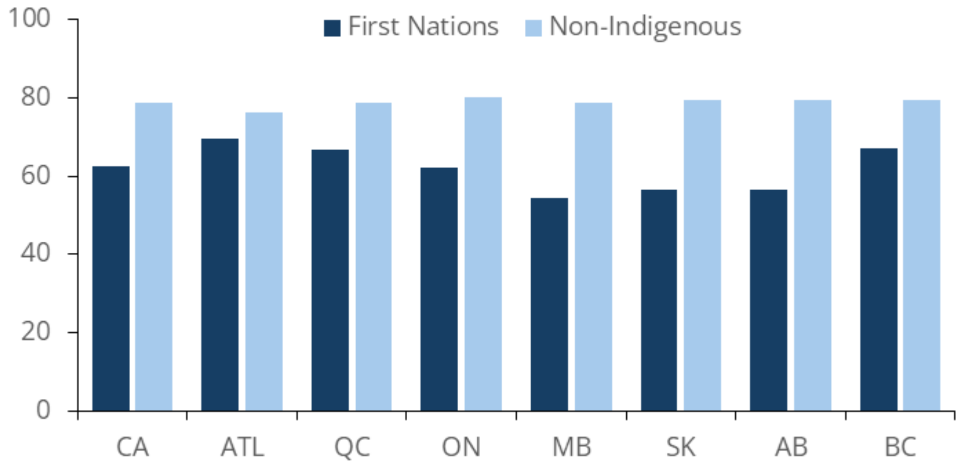
Recent community well-being (CWB) scores from Indigenous Services Canada (ISC) show an upward trend for Indigenous and non-Indigenous communities. Since 1981 to 2021, the CWB gap in the Atlantic region narrowed 4.6 points.

Significant disparities remain despite this progress. These are especially pronounced in Alberta, Manitoba and Saskatchewan, where non-Indigenous communities score much higher. In contrast, the Atlantic region, British Columbia and Quebec show smaller gaps.

The Atlantic region has made notable progress, with Indigenous communities contributing significantly to the economy. While ISC lacks specific data on education, labour, income and housing gains for the Atlantic region and other provinces, the overall outcome for the region is positive.

First Nations´ well-being is improving, though disparities persist

Overall Community Well-Being (CWB)* index scores by province, 2021



*Community well-being (CWB) index measures well-being based on education, employment, income and housing on a scale from 0 to 100—higher scores indicate better socio-economic conditions.
Source: Statistics Canada, Indigenous Services Canada

Key growth sector opportunities

Our report on key sector growth opportunities highlights that Indigenous businesses and communities have expanding possibilities in eight key industries such as:

> Clean technology and renewable energy;
> Fisheries and aquaculture;
> Ocean technology;
> Digital technology;
> Indigenous tourism;
> Mining;
> Construction; and
> Aerospace and defence.

Strong partnerships between Indigenous and non-Indigenous companies are essential to strengthening economic growth and maximizing emerging opportunities. These alliances open doors to critical resources, funding and technical expertise, supporting Indigenous communities in expanding their presence across key industries.

Indigenous businesses gain valuable benefits through these partnerships, including enhanced capacity, mentorship opportunities and broader market reach. In return, non-Indigenous partners access a dynamic and expanding Indigenous workforce, benefit from Indigenous knowledge and perspectives, and improve their eligibility for procurement contracts that prioritize Indigenous participation.

General challenges and opportunities

Indigenous businesses and communities struggle to access financing since the legislation (i.e., *the Indian Act*) prohibits them from using reserve property as collateral or holding a mortgage on it. Many operate in rural areas with small local markets, forcing them to rely on exports to sustain growth. Limited broadband access in some communities restricts opportunities for digital development. The income gap between Indigenous and non-Indigenous workers continues to widen, further exacerbating disparities in well-being, as highlighted in our report on Indigenous economic contributions.

Closing education and employment gaps for the Indigenous population could significantly boost regional GDP growth and job creation in the region by 2040, fueled by a rapidly-growing Indigenous workforce. Indigenous entrepreneurship thrives in the Atlantic region, with 1,800 Indigenous businesses operating in the region and over 5,100 Indigenous Peoples self-employed in 2021.

Need for better data and tracking

Current data collection methods fall short of capturing the full economic impact of Indigenous communities. The reliance on five-year census cycles and estimates of Indigenous business ownership limits the ability to track progress.

The Atlantic Economic Council recommends developing national and provincial/territorial Indigenous business registries with verified ownership, governed by Indigenous-led organizations. These registries would enable real-time tracking and support informed policymaking. This effort should align with existing initiatives by the Canadian Council for Indigenous Business (CCIB), the Canadian Aboriginal Minority Supplier Council (CAMSC), National Aboriginal Capital Corporations Association (NACCA) and the Indigenous Business Directory (IBD).

Economic potential and closing gaps for Indigenous communities

Group ATN Consulting highlights that in 2015, the Atlantic Indigenous economy generated over $1.14 billion in direct spending, led by $730 million in band spending and $246 million in household spending. Indigenous businesses employed Indigenous and non-Indigenous workers, accounting for 68% and 32% of jobs at Indigenous firms, respectively, and substantially boosted regional employment and economic growth.

The Atlantic Canada Opportunities Agency report on Indigenous youth employment emphasizes that investing in culturally appropriate education, skills and training for Indigenous youth has "the potential to significantly boost Canada's GDP by enabling them to fully participate in the workforce".

The NIEDB, in its latest report, argues that Indigenous reconciliation should not only be seen as a matter of justice but also a powerful opportunity for national economic growth. It estimates that closing employment and income gaps between Indigenous and non-Indigenous people could increase the nation´s GDP by $26.7 billion annually, generating an additional government revenue of $6.7 billion.

The CCIB, in its *Sharing Prosperity* 2023 report, highlighted Indigenous businesses contributed nearly $50 billion to the nation's GDP, with the potential to grow to $100 billion. In Ontario alone, Indigenous businesses generated $11 billion in GDP and created over 192,000 jobs, underscoring the vital role Indigenous economies play in driving prosperity in Ontario and nationally.

Economic reconciliation in other countries

UNDRIP Internationally

The United Nations General Assembly adopted UNDRIP in 2007 as an international framework to ensure the survival, dignity and well-being of Indigenous Peoples. Its 46 articles address key themes such as self-determination, cultural preservation and free, prior, and informed consent (FPIC), supporting economic reconciliation and Indigenous rights globally.

Countries such as Australia and New Zealand have endorsed the declaration but apply it through their own national frameworks. Australia, which endorsed UNDRIP in 2009, has not incorporated it directly into federal law but applies its principles through mechanisms like native title and ongoing efforts to strengthen Indigenous representation. Similarly, New Zealand endorsed UNDRIP in 2010, using it as a complementary framework alongside the Treaty of Waitangi to guide Māori-Crown relations and inform policy and legal decisions related to Māori rights.

Norway, Sweden and Finland have endorsed UNDRIP and incorporated its principles into Sámi rights frameworks. Norway leads with the *Finnmark Act and ILO Convention 169*, while Sweden and Finland continue working toward fuller alignment.

UNDRIP serves as a global standard for Indigenous rights and reconciliation, influencing countries beyond those detailed in this report, such as Bolivia, Mexico and Colombia.

Australia

Building strong connections between Indigenous communities and regional development requires fostering economic growth through Indigenous cultural strengths, deep-rooted land connections and entrepreneurial potential. The Organisation for Economic Co-operation and Development (OECD) study on rural Australia highlighted key areas for advancing Indigenous economic reconciliation, including the need to address data gaps, support Indigenous entrepreneurship, promote place-based economic development and improve inclusive decision-making.

Bridging data gaps requires improving data collection at national, regional and local levels to empower Indigenous communities in business decision-making and economic growth. Expanding public procurement opportunities for Indigenous businesses, reforming land administration to enhance access to resources and supporting Indigenous-owned financial institutions to help create a more sustainable economic foundation.

To close economic gaps, best practices include tailoring policies to regional needs and strengthening Indigenous institutions to lead business development, community planning and leadership programs. Strengthening collaboration between Indigenous communities, local governments and Regional Development Australia (RDA) committees ensures better coordination and shared decision-making, leading to more inclusive and effective economic outcomes.

Australia has worked to implement changes in its approach to Indigenous economic reconciliation. In addition to adopting recommendations from the OECD study on Indigenous Australians, the country's parliament has explored economic reconciliation efforts from other nations, applying key lessons to strengthen its ongoing efforts.

Australia has established a Reconciliation Action Plan (RAP) to strengthen relationships and promote reconciliation between Indigenous and non-Indigenous Australians. Since 2014, this framework has played a crucial role in measuring and tracking reconciliation progress through four types of plans:

> Reflect RAP: Helps organizations develop reconciliation commitments;
> Innovate RAP: Supports organizations in implementing initiatives for economic reconciliation;
> Stretch RAP: Sets goals to embed reconciliation objectives within organizations; and
> Elevate RAP: Have long standing commitment to reconciliation.

The RAP has driven systemic change by:

> Increasing organizational involvement in reconciliation efforts;
> Expanding employment opportunities;
> Promoting leadership roles;
> Strengthening procurement initiatives; and
> Fostering cultural awareness across the country.

The 2023 Australia RAP impact report

The latest 2023 RAP impact report highlights major achievements in advancing Indigenous economic reconciliation in Australia through relationships, respect and opportunities.

Relationships

- Organizations with a RAP employed and educated 44% more Indigenous and non-Indigenous people in 2023 than in 2022.
- Communities hosted over 6,000 events during National Reconciliation Week, surpassing the nearly 6,000 held in 2022
- RAP organizations formed more than 18,500 partnerships with Indigenous organizations.

Respect

- More than three-fourths of RAP organizations transformed their internal operations, and nearly the same proportion adapted their external operations to align with reconciliation practices.
- Over 118,000 employees participated in face-to-face cultural learning, while more than 23,000 engaged in cultural immersion, an increase from over 72,000 and 19,000, respectively, in 2022.

Opportunities

- RAP organizations appointed nearly 600 Indigenous leaders to executive roles in 2023, an increase from almost 500 in 2022.
- RAP organizations employed nearly 77,000 Indigenous Peoples in 2023, up from over 73,500 in 2022.

Note: This image was created using AI and references several important cultural symbols used by Indigenous Peoples in Australia.

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New Zealand

The Aotearoa-New Zealand Government has led Māori economic reconciliation, beginning with the Treaty of Waitangi and the establishment of the Waitangi Tribunal. These initiatives recognized Māori communities' right to control their land and provided a legal framework for addressing past injustices and negotiating settlements.

A pivotal moment for the Māori

The New Zealand Government marked a critical historical moment in 1998 by compensating Ngai Tahu, a major Maori iwi (tribe), with NZD $170 million as part of their reconciliation process. Although this amount represented only a fraction of the total economic loss Ngai Tahu suffered, their leaders wisely reinvested it, expanding their assets to over $2 billion today.

The government has continued settling claims with other iwi (tribes), ensuring a fair distribution of assets and enabling Indigenous communities to develop their own business and investment strategies.

Beyond financial compensation, the government created the Te Puni Kokiri (Ministry of Māori Development) to fund programs, provide business training and monitor economic progress to ensure policies align with Māori needs.

The government has consistently prioritized the protection of Indigenous culture and intellectual property, recognizing their importance to Māori success. It has implemented policies that protect the Māori language, symbols and traditions, gradually integrating them into national education and business practices.

Strong collaboration between Māori leaders and the government has driven sustainable economic progress. Indigenous leaders have prioritized self-governance while building strategic partnerships with the government to ensure shared economic benefits. By enacting legal redress, launching economic initiatives, and promoting cultural protection and education, the government has positioned the Māori as an integral part of the nation's future, ensuring they have a voice in decision-making.

Incorporating Indigenous values into key socio-economic indicators

The New Zealand government has partnered with Māori leaders and experts to create two well-being frameworks that integrate Indigenous values and perspectives on well-being.

The government introduced the *Living Standards Framework in 2021* to measure well-being through three interconnected layers. This framework ensures a fair distribution of resources, resilience, productivity and sustainability. The three layers include:

- **Individual and collective well-being** – Focuses on personal, social and economic aspects of well-being;
- **Institutions and governance** – Highlights the systems that support well-being; and
- **The wealth of Aotearoa New Zealand** – Represents the long-term foundation of well-being, including environmental sustainability, social cohesion, human capability, financial and physical capital.

Māori leaders developed *He Ara Waiora*, a well-being framework that creates a holistic index of well-being grounded in Indigenous values. This framework emphasizes cultural identity, environmental stewardship and community prosperity.

He Ara Waiora includes core elements such as:

- **Wairua (spirit)** – Represents spiritual health, cultural values and beliefs;
- **Taiao (environment)** – Reflects the natural world and human well-being through environmental sustainability; and
- **Nine human well-being and community outcomes** – Defines well-being goals for individuals and communities.

Both well-being frameworks integrate Indigenous values and differ in perspective. *He Ara Waiora* follows a Māori paradigm, while the *Living Standards Framework* is based on a Western paradigm.

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Scandinavian countries (Finland, Norway and Sweden)

The Sámi are the Indigenous Peoples of Finland, Norway and Sweden. They remain connected through a shared identity despite being divided by national borders, culture and language.

One of the most impactful initiatives in Scandinavian countries has been the establishment of Sámi Parliaments, which serve as a bridge between Indigenous and non-Indigenous communities. These parliaments represent Sámi interests and address issues affecting their people.

The Sámi Parliament of Finland has played a crucial role in supporting Sámi businesses and driving economic and sustainable growth. It has worked closely with the Sámi community to share traditional knowledge with non-Indigenous groups, helping them recognize opportunities for new businesses in niche markets.

Across Scandinavia, Sámi Parliaments actively protect Sámi cultural expressions, traditional knowledge and art as intellectual property. They have formed partnerships with industries that benefit from Sámi insights while ensuring fair economic participation. Additionally, they promote investment in sustainable practices and support Sámi entrepreneurship to strengthen economic independence.

Peru’s national action plan

The Peruvian government created the National Action Plan on business and human rights 2021-2025 to protect Indigenous rights and enforce International Labour Organization convention No. 169 and the Peruvian law on prior consultation (No. 29785).

This plan includes Indigenous participation in multi-stakeholder dialogues and applies a cultural approach to corporate due diligence. As a result, corporations have adopted complaint mechanisms and responsibility frameworks to align business practices with Indigenous and human rights standards.

The government expanded training programs for Indigenous organizations on business and human rights. To ensure access to justice, it established judicial and administrative pathways for Indigenous communities. Additionally, regulatory bodies now monitor corporate commitments, holding businesses accountable for their impact on Indigenous lands and resources.

Economic reconciliation across the nation

Canada has actively worked to advance economic reconciliation with Indigenous communities. These efforts have supported the exchange of ideas and introduced new methods to achieving economic reconciliation.

UNDRIP in Canada

UNDRIP holds significant importance in Canada as it serves as a key framework for advancing reconciliation, ensuring legal consistency, and protecting Indigenous rights. Unlike most countries, except for Bolivia, Canada has formally adopted UNDRIP and incorporated its principles into domestic policy.

Canada adopted the *UNDRIP Act* into law in 2021 to align its legislation with UNDRIP, develop an action plan for implementation and track progress.

This legislative commitment has helped strengthen ties with many Indigenous Nations and communities by advancing reconciliation, peace and cooperation. Aligning federal law with UNDRIP addresses historical injustices, ensures legal consistency and holds the government accountable. However, progress has been uneven, limited provincial adoption continues to hinder the full and coordinated national implementation.

The 2023-2028 UNDRIP action plan builds on this commitment by providing a framework to advance Indigenous rights and reconciliation. Key priorities include eliminating systemic discrimination, reforming the justice system, enhancing legal protections over land and resources, and investing in education and awareness to support meaningful and lasting change.

Complementing this, Canada´s 2024 progress report on UNDRIP implementation outlines actions taken over the past year including legislative reforms, initiatives to address border mobility and the revitalization of Indigenous languages. Despite these advances, Indigenous partners continue to call for faster implementation, clear consultation protocols, stable funding and timelines led by Indigenous communities.

In response, the Government of Canada established an Indigenous-led advisory committee in March 2025 to guide and monitor the implementation of the *UN Declaration Act*, ensuring it reflects Indigenous rights and priorities.

The Assembly of First Nations (AFN) echoed these concerns in its Quarterly Report (January-April 2024) on the UNDRIP action plan. The report flagged two major challenges: insufficient funding and unclear legal interpretations that continue to delay implementation. It urged the federal government to dedicate specific funding to action plan measures, ensuring rights-based consultation, Indigenous-led policy development and direct monitoring by First Nations.

Canada continues to lack a clear implementation process for aligning its laws and policies with the *UNDRIP Act*, despite ongoing calls from Indigenous organizations.

In this context, the first ISC economic reconciliation roundtable emphasized that advancing reconciliation requires more than legal frameworks. It called for improved access to capital, stronger Indigenous leadership, investments in infrastructure, education and employment pathways to ensure full Indigenous participation in the economy. Participants also stressed the need for Indigenous-led decision making in major projects, financial institutions and procurement.

The second roundtable built on these priorities by addressing ongoing barriers such as inadequate data and restricted financing. Participants called for partnerships with Statistics Canada and the Bank of Canada to improve Indigenous economic data. They also urged reforms to the Indigenous Loan Guarantee Program and financial tools to overcome borrowing restrictions rooted in the *Indian Act*.

Two key reports strengthen national efforts and community-led roundtables by offering clear guidance and benchmarks to advance Indigenous economic reconciliation in Canada.

The National Indigenous Economic Strategy report 2022 outlines a clear, Indigenous-led roadmap for reconciliation across Canada. It emphasizes that reconciliation cannot occur without the full inclusion of First Nations, Inuit and Métis Peoples.

The strategy calls for dismantling colonial systems, recognizing Indigenous jurisdiction and ensuring FPIC in all economic development initiatives. It introduces a four-pillar approach — *People, Lands, Infrastructure and Finance* — aligned with the TRC Calls to Action and the UN Declaration. It urges immediate reforms to ensure equitable procurement, inclusive governance and long-term prosperity.

The Indigenous Economic Progress report 2024, developed by the NIEDB, builds on this vision. It highlights steady growth in Indigenous economic development while identifying persistent systemic barriers, especially in access to land, infrastructure and capital.

To maintain progress, the report calls for collaborative, data-informed and culturally grounded action across all sectors.
It urges:

- Better data collection;
- Culturally relevant indicators to inform policy;
- Targeted support for Indigenous youth; and
- Expanded investment in education, entrepreneurship and governance.

These efforts are essential to building lasting prosperity.

Examples of economic reconciliation in practice

Indigenous-led initiatives

The AIEDIRP report on the Mi'kmaw Economic Benefits Office shows that Indigenous business success depends on clear rights- and interests-based partnerships, targeted capacity building and removing barriers like transportation. It also stresses breaking large projects into smaller, community-fit contracts, fostering collaboration and securing stable funding to sustain long-term Indigenous participation in major projects.

The "Reconcili-ACTION: A plan to move forward" report highlights that Indigenous economic reconciliation depends on self-determination, governance reform and redressing historical injustices. Priorities include land access, improved services, ending systemic racism and cultural revitalization. However, progress is stalled by bureaucracy and underfunding. The report underscores that meaningful reconciliation requires Indigenous-led solutions and accountable governance to foster sustainable growth in L'nuk communities.

International collaborations

Canada, along with Australia, New Zealand and Taiwan, joined the Indigenous Peoples Economic and Trade Cooperation Arrangement (IPETCA). This agreement helps Indigenous communities and businesses succeed in international trade .

This nation also signed a bilateral Indigenous collaboration agreement with Aotearoa-New Zealand. This partnership promotes cultural exchange and economic collaboration, benefiting Indigenous-led international trade, service delivery and participation.

Additionally, Canada and Mexico signed a memorandum of understanding (MOU) to collaborate on Indigenous rights. This agreement facilitates information-sharing on policies, programs, and strategies. It aligns with CUSMA Article 32.5, which aims to balance international trade policies with respect for Indigenous rights, including treaties.

Government action plans

The Bank of Canada promotes Indigenous economic reconciliation by integrating Indigenous perspectives into policies, strengthening financial partnerships, improving economic data and increasing Indigenous representation through its 2024–2027 reconciliation action plan.

Global Affairs Canada advances Indigenous economic reconciliation by fostering partnerships and Indigenous leadership, expanding market access and removing barriers through UNDRIP, as outlined in its 2021–2025 reconciliation action plan.

Corporate commitments

Deloitte created a reconciliation action plan (RAP) to build sustainable relationships between Indigenous and non-Indigenous people at the national level in 2020. The plan focuses on four key pillars:

- Inclusion;
- Education;
- Employment; and
- Economic empowerment.

Each pillar includes commitments to fostering an inclusive workplace, increasing cultural awareness, improving Indigenous representation in the workforce and supporting Indigenous businesses. The firm also published an updated RAP in November 2024.

Assessment of Canada’s approach

Canada’s Indigenous economic reconciliation approach is guided in legislative commitments, most notably through the adoption of the *UNDRIP Act* and the creation of a national action plan. While Canada has positioned itself as a leader in aligning national law with international Indigenous rights frameworks, a critical gap lies in the *slow and underfunded implementation* of these measures. The AFN’s report highlights *insufficient funding, legal ambiguity and delays in creating operational frameworks*.

Canada prioritizes federal-level action and is progressively fostering the adoption of Indigenous perspectives and values within corporate institutions to advance economic reconciliation. Only British Columbia and the Northwest Territories have legislatively adopted UNDRIP. The challenge in this nation or region is getting provincial governments to at least adopt UNDRIP in principle or legislatively fully adopt it.

In contrast, countries like Australia and New Zealand have operationalized reconciliation efforts more effectively at the organizational, community and local government levels.

Australia’s RAP framework has created a decentralized and structured model that engages both public and private organizations in clear, measurable reconciliation goals, with tangible outcomes such as significant increases in Indigenous employment and procurement from Indigenous businesses. New Zealand’s model focuses on treaty-based settlements that provide direct financial redress and self-governance for Māori communities, fostering sustainable economic development rooted in cultural and legal recognition.

Their key priorities

Respondents prioritize structural reforms that expand Indigenous governance capacity, strengthen Indigenous business ownership and increase economic independence. Key priorities include achieving stable policy frameworks through mechanisms such as the TRC Calls to Action, UNDRIP and Indigenous economic accords. They emphasized the enforceability of FPIC and the need for binding agreements that hold governments and corporations accountable for respecting Indigenous rights.

Participants also emphasized youth empowerment through targeted leadership pathways, including apprenticeships, job-shadowing, Indigenous-specific career development programs and mentorship.

Key programs supporting Indigenous youth include:

- *JEDI,* which delivers cultural awareness and workplace readiness training ;
- *NACCA*, which offers financial literacy and business skills training for Indigenous entrepreneurs;
- *The Council for the Advancement of Native Development Officers*, which certifies practitioners in Indigenous Economic Development;
- Programs such as the *Skills and Partnership Fund* and the *Indigenous Skills and Employment Training (ISET) program*, which provide essential support for Indigenous employment and workforce development;
- *Ulnooweg Development Group* provides loans and non-repayable contributions to Indigenous businesses, including community-owned enterprises and private entrepreneurs. It also offers financial literacy and digital training for youth and partners in the development of the ocean sector, as well as a small business toolkit and support for developing business plans;
- *Indspire*, a national charity that supports and invests in the education of First Nations, Inuit and Métis youth; and
- *Indigenous Works*, a national organization that supports Indigenous inclusion in the economy, including employment, workplace development and training. It builds partnerships between Indigenous job seekers, employers and educators to promote inclusive labour market outcomes.

Participants prioritized creating Indigenous-run healthcare centres and investing in green energy projects, fisheries and other sectors that align with stewardship principles. Formalizing partnerships via Friendship Accords, Tripartite Agreements, and MOUs were recommended to ensure that partnerships are meaningful and community-led.

What they view as key barriers

Participants identified multiple systemic barriers and racism, including economic marginalization, inadequate access to capital, limited employment opportunities and policy barriers that delay progress. The loss of certain funding streams, such as the New Brunswick tax agreements, has reduced Indigenous communities' capacity to invest in businesses and training programs.

Atlantic Indigenous perspective on economic reconciliation

We engaged with about 31% of Indigenous communities across the Atlantic region through 32 in-depth interviews.

Interview participants included:

> Regional and local chiefs;
> Economic development officers;
> Indigenous business leaders;
> Federal and provincial government officials who were indigenous; and
> Representatives from national and provincial Indigenous organizations.

These interviews provided valuable insights into the economic priorities and challenges faced by Indigenous communities.

In addition, about 19 Indigenous economic development officers and Indigenous organizations from the Atlantic provinces convened in Truro, Nova Scotia, for a one-day roundtable on economic reconciliation. The roundtable was organized by the APCFNC and AIEDIRP, and facilitated by Kirkpatrick Parsons Consulting, with support from the Atlantic Economic Council and JEDI. During this session, participants collaboratively addressed key questions from the interviews and identified priority actions and timelines aimed at advancing Indigenous economic reconciliation in the region.

What it means to them

Indigenous participants view economic reconciliation as a long-term and necessary process for achieving self-determination, equitable participation, and sustainable prosperity. It means creating self-sufficient and financially independent communities with leadership over their own resources, land and economic development.

This vision includes Indigenous-led businesses, ownership of land and resource control to reduce reliance on government funding. Participants envision communities benefiting from culturally appropriate economic growth, rooted in traditional stewardship principles, that respects Indigenous values and decision-making processes. They see economic reconciliation as foundational to moving away from dependency models toward long-term prosperity.

Youth face additional barriers like inadequate education funding, lack of mentorship, disconnection from direct employment opportunities, limited access to child care and transportation. Respondents also emphasized the importance of delivering education and training within communities, framed in Indigenous cultural values and languages.

Broader challenges include inconsistent policy implementation across provinces, complex procurement processes, systemic racism, poor health outcomes and food insecurity. Participants stressed that these barriers often perpetuate dependency and limit Indigenous capacity for leadership and decision-making within economic development frameworks.

What they see as key action steps

Participants outlined several steps to advance economic reconciliation. They call for Indigenous representation in governance and project design, along with Indigenous-driven policy advocacy and decision-making authority at all levels. Respondents propose establishing Indigenous-controlled economic development banks and procurement hubs, improving access to capital through Indigenous-led venture capital funds and reducing regulatory barriers in procurement.

They stress the importance of multi-year and flexible funding programs to help Indigenous businesses achieve long-term sustainability. Youth-focused actions include dedicated funding for leadership development, expanded training and mentorship and career advancement opportunities.

On land stewardship, respondents recommend addressing delays caused by municipal involvement in Aboriginal land claims, expanding land management agreements and streamlining the Additions to Reserve (ATR) process.

- Indigenous communities are already collaborating with partners to lead stewardship initiatives. For instance, the Mi'kmaq Epekwitnewaq and Parks Canada co-manage lands in Prince Edward Island under the Toquktmekl Agreement. The Pituamkek National Park Reserve safeguards culturally and ecologically significant areas through a Mi'kmaq-Parks Canada partnership.

- In support of these efforts, Crown-Indigenous Relations and Northern Affairs Canada is modernizing the ATR process based on recent consultations. The First Nations-led policy redesign aims to streamline approvals and advance economic reconciliation.

In the short term, they suggest enhancing partnerships, workforce development and culturally appropriate training programs. Long-term strategies include reducing bureaucratic delays when applying for funding or ATRs and fostering self-funded grant models to support community-driven initiatives.

Prioritized themes and timelines from February 11 roundtable

The following table reflects prioritized themes and timelines identified during the February 11 workshop in Truro, Nova Scotia.

Theme	Priority	Short-term	Medium-term	Long-term
Self-sufficiency	**High**		✓	✓
Skills and capacity building	**High**	✓		
Strategic relationships	**High**	✓	✓	
Partnerships	**High**	✓		
Reduce red tape bureaucracy	Medium	✓		✓
Education on culture	Medium	✓		✓
Land access	Medium	✓		
Resources	Medium	✓	✓	
Navigating funding programs	Medium	✓	✓	
Indigenous representation	Medium	✓		✓

Key calls to action and next steps

Based on what we heard, the following table outlines key Calls to Action and next steps from the perspective of Indigenous rights holders in the Atlantic region. These recommendations were identified through interviews and the February 11, 2025, roundtable.

Priority	Calls to Action	Responsibility		
		Indigenous communities	Governments	Businesses
1) Strengthen Indigenous self-governance	Promote self-governance by supporting economic independence and reducing reliance on government funding through equity investment and resource sharing.	Indigenous communities should advance self-governance by building internal capacity, creating revenue streams through business ventures and reducing reliance on external funding.	Governments should enforce FPIC requirements in development projects as a short-term action. In the medium to long term, work with Indigenous communities to progressively formalize self-governance agreements, aligned with TRC and NIES recommendations.	Businesses should respect Indigenous governance structures by actively collaborating with Indigenous leadership and integrating liaison officers into operations on Indigenous lands.
2) Expand economic opportunities and infrastructure	Expand economic opportunities through financial mechanisms and infrastructure investments (e.g., broadband, housing, transportation).	Indigenous communities can grow local economies by launching Indigenous-led ventures and reinvesting profits into community capacity-building and enterprise development.	Governments should expand economic opportunities by funding Indigenous firms through equity, venture capital and infrastructure projects such as broadband, healthcare, housing and transportation (e.g., highways, ports, rail).	Businesses should partner on joint ventures with Indigenous enterprises and invest in projects such as the Millbrook First Nation's logistics hub near Truro, which demonstrates the impact of infrastructure investment on economic growth.

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3) Develop Indigenous leadership and representation	Increase Indigenous representation in government, business and community leadership roles, with a focus on embedding voices in decision-making bodies.	Indigenous communities should continue investing in leadership capacity-building, encouraging participation in regional boards, governance structures and leadership pipelines, particularly for youth.	Governments must appoint Indigenous leaders to key boards and advisory bodies and ensure Indigenous voices are embedded in regional economic and development strategies aligned with reconciliation goals.	Businesses should include Indigenous representatives in corporate governance and project teams, while also requiring Indigenous liaison officers in operations conducted on Indigenous lands.
4) Increase youth employment and skills development	Promote Indigenous youth employment and skills development through targeted training, apprenticeships and leadership pathways.	Indigenous youth should engage in skills development programs, apprenticeships, internships and shadow band councils to gain early exposure to leadership and employment opportunities.	Governments should fund and expand youth-focused training and employment initiatives, including in trades, technology and environmental sectors, while building leadership pipelines.	Businesses should offer structured development programs, such as internships, job-shadowing and collaborate on leadership initiatives like those supported by the Skills and Partnership Fund and JEDI.
5) Improve financial access and procurement	Improve Indigenous financial access by creating Indigenous-led venture capital funds and simplifying procurement processes to enhance business participation.	Indigenous communities should continue accessing and leveraging loan guarantee programs and procurement hubs to strengthen local enterprises and generate sustainable growth.	Governments should expand Indigenous-specific financial tools, simplify procurement processes, and invest in infrastructure such as EV charging stations and food sovereignty initiatives.	Businesses should streamline procurement to engage Indigenous tier 1 and tier 2 suppliers and collaborate on infrastructure projects with Indigenous communities.

6) Accelerate land reclamation and environmental stewardship	Accelerate land reclamation and environmental stewardship by reducing bureaucratic barriers and ensuring Indigenous control over land.	Indigenous communities should continue leading environmental stewardship and land reclamation projects, advocating for greater control and veto power over land use decisions affecting their territories.	Governments should expedite ATR approvals, eliminate federal veto powers over Aboriginal land claims, and actively support stewardship projects that integrate Indigenous knowledge systems and cultural values.	Businesses should actively partner on Indigenous-led environmental initiatives and ensure their Environmental, Social and Governance (ESG) practices align with Indigenous stewardship principles and sustainability priorities.
7) Strengthen engagement and cross-cultural partnerships	Foster deeper engagement between Indigenous and non-Indigenous organizations to enhance partnerships, cultural understanding and collaborative decision-making.	Lead community-driven engagement processes and foster knowledge-sharing with non-Indigenous organizations.	Governments should facilitate joint forums and consultation processes that bring together Indigenous and non-Indigenous groups to co-design programs, foster mutual trust, and enhance cultural understanding, which will help strengthen partnerships.	Businesses should engage in building relationships with Indigenous organizations, promote an intercultural environment, and support educational initiatives to enhance cultural understanding and strengthen partnerships. The example of Australia's action plan highlights the benefits of successfully implementing this priority.

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Moving forward

The Atlantic Economic Council recognizes that Indigenous participation is essential to the Atlantic region's economy. Growing partnerships are advancing economic reconciliation, especially in the energy, fishing, transportation and tourism sectors. While there is some consensus among Indigenous rights holders on priorities and approaches, economic reconciliation will differ across communities, organizations and individuals due to varying stages of development, resources and capacities. A one-size-fits-all policy will not work, even within the Atlantic region.

The Atlantic Economic Council recommends hosting an Atlantic Economic Reconciliation Summit to bring together Indigenous Peoples, non-Indigenous groups and governments. The goal is to foster shared understanding, facilitate constructive dialogue and drive commitment to advancing key priorities. Ongoing dialogue beyond the summit will be essential to maintain momentum and move economic reconciliation forward.

Both the Atlantic Economic Council and Indigenous rights holders recognize the necessity to continually track economic reconciliation progress. The Council recommends updating the economic impact of Atlantic Indigenous businesses and communities every five years, until this country adopts an economic reconciliation progress report broken down by province and territory. Statistics Canada, the Canada Revenue Agency, and federal and provincial government business registries need to do a better job of tracking Indigenous employment, business activity and incomes.

Relying on limited census data, which is only available every five years, and estimates of Indigenous businesses is not optimal. Strengthening national and provincial/territorial Indigenous business registries, with verifiable Indigenous ownership, can help gather better information. This effort should align with and support existing initiatives through CCIB, CAMSC, NACCA and IBD, while addressing ongoing gaps in coverage and verification. Oversight of these registries must be Indigenous-led, including the verification process. The First Nations Information Governance Centre can help inform and oversee development of any new household and business surveys.

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Atlantic Indigenous Economic Development Integrated Research Program (AIEDIRP)

Statement of Independence

The Atlantic Economic Council does not accept any research funding or other contributions that specify a particular result or policy position or that inhibits its independence in pursuing its research and dissemination activities.

All Atlantic Economic Council research reports and other publications are subject to review and Atlantic Economic Council staff are responsible for the final content and wording of all publications and releases.

Examples of successful projects that advance economic reconciliation

Atlantic region

Energy projects

New Brunswick-New Brunswick intertie transmission project

- The Wskijinu`k Mtmo´taqnuow Agency (WMA) will use a **low-equity loan** from the CIB to acquire an ownership stake in the Wasoqonatl transmission project.
- Natural Resources Canada is also providing funding for the project through their electricity predevelopment program.

Federal investment in Indigenous-led wind projects in New Brunswick

- Indigenous communities will lead wind energy projects with up to **$1 billion** in funding from the CIB's Clean Power priority sector and Indigenous Equity Initiative.

World Energy GH2 and Qalipu First Nation Wind-Hydrogen project

- The Qalipu First Nation signed a MOU with World Energy GH2 to collaborate on Project Nujio'qonik, ensuring long-term, sustainable benefits for Indigenous communities in Newfoundland and Labrador.
- The project will create employment opportunities, drive economic growth for the Qalipu community, and honour the traditional territories of the Mi'kmaq people.

Wskijinu`k Mtmo´taqnuow Agency (WMA) partnership with Nova Scotia (NS) Power

- The Wskijinu`k Mtmo´taqnuow Agency, in partnership with NS Power and the Canada Infrastructure Bank, is contributing to a **$138.2 million investment** to store wind and solar power, ensuring a stable and renewable electricity supply.

Neweg Energy Project - Mi'gmaq United Investments Network (MUIN)

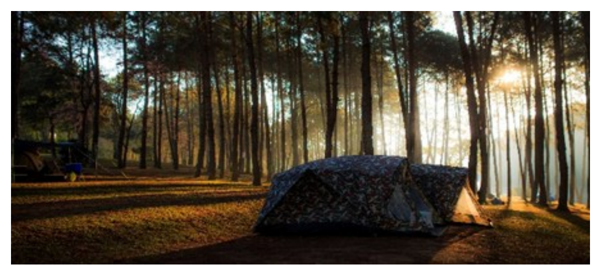
- Mi'gmaq First Nations in New Brunswick, through the MUIN, co-develop, own, and operate the Neweg Energy Project, securing direct economic benefits and long-term financial returns.
- The project generates revenue, creates Indigenous jobs, and **powers 8,000 homes** with clean energy in New Brunswick.

Strategic acquisitions, partnerships and investments

Mi'kmaw communities in Nova Scotia acquiring casinos

- Indigenous Gaming Partners, a partnership of five Nova Scotia First Nations and Sonco Gaming, acquired **PURE Canadian Gaming** and its four Alberta casinos, expanding Indigenous ownership in the gaming industry.

We'koqma'q First Nation purchase of Glenview Campground



- We'koqma'q First Nation acquired Glenview Campground, a **15-acre property** adjacent to their community, expanding their land base for sustainable growth.
- This strategic purchase addresses land scarcity challenges, securing resources to support current and future generations.

Membertou and Qalipu First Nations acquiring Newdock shipyard

- Membertou First Nation, Qalipu First Nation, and Horizon Naval Engineering **acquired** Newdock (St. John’s Dockyard Ltd.), marking one of the **largest Indigenous business investments** in Newfoundland and Labrador.

Atlantic Science Enterprise Centre Indigenous procurement

Credit: *Public Services and Procurement Canada*

- Indigenous businesses will contribute **22% of procurement ($60 million)** to the Atlantic Science Enterprise Centre project in Moncton, surpassing the federal 5% target.

Acquisition of Clearwater Seafoods by Mi’kmaq First Nations


Credit: Courtesy of Clearwater Seafoods LP

- Mi’kmaq First Nations secured **50% ownership of Clearwater**, making it the largest Indigenous investment in Canada’s seafood industry and expanding their role in the commercial fishery.
- This historic partnership strengthens Indigenous economic presence, preserves cultural ties, and engages communities such as Membertou, Miawpukek, Paqtnkek, Pictou Landing, Potlotek, Sipekne’katik, and We’koqma’q.

Pathway to Shipbuilding Program in Nova Scotia

- Pathways to Shipbuilding trains and recruits Indigenous individuals into Halifax’s **$25 billion**, 30-year naval shipbuilding project, providing specialized education in welding and fabrication.
- The **Mi’kmaw Native Friendship Society** supports recruitment and career transition, ensuring long-term economic empowerment and a skilled Indigenous workforce in shipbuilding.

Rest of the nation
Energy projects

<u>British Columbia (BC) Hydro's renewable energy projects</u>

- First Nations secured **majority ownership (51%)** in eight of the nine wind energy projects selected by BC Hydro, **investing $2.5 to $3 billion** in renewable energy.
- These projects, requiring at **least 25% Indigenous equity**, will generate **5,000 gigawatt hours annually, powering 500,000 homes.**

<u>TransCanada Energy and largest Indigenous equity ownership agreement</u>

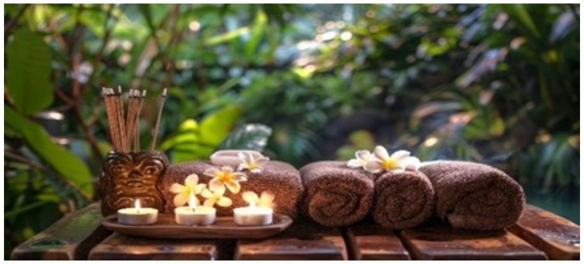
- Indigenous communities, including 16 First Nations from Treaty Six, seven and eight territories, gained equity ownership in the Nova Gas Transmission Limited System and Foothills Pipeline, securing a **$1 billion investment** in Canada's natural gas infrastructure.

Strategic acquisitions, partnerships and investments

<u>Odea Montreal: Urban investment, real estate in Quebec</u>

- The Cree Nation, through Creeco and Cogir Immobilier, developed Odea Montreal, integrating Cree culture into its design by Indigenous architect Douglas Cardinal.

<u>Whitecap Dakota Nation resort expansion with new spa facility</u>



- Whitecap Dakota Nation, with support from Indigenous Services Canada, invested in the **$52 million** Dakota Dunes Thermal Spa, strengthening Indigenous tourism and economic self-determination.

Hilton hotel acquisition in Québec City

- The Naskapi, Mi'gmaq, Huron-Wendat, and Cree Nations **acquired a majority stake** in Hilton Québec through the Atenro limited partnership, marking a major milestone in Indigenous investment in Québec's hospitality sector.

Appendix 1 - Interview questions

Methodology

We conducted 32 interviews with Indigenous leaders, Economic Development Officers, Indigenous businesses, organizations and other rights holders from across the Atlantic region. We engaged a mix of regional chiefs, local chiefs, Economic Development Officers, Indigenous business leaders and several national and provincial Indigenous organizations. A few participants were Indigenous leaders serving as Members of Parliament, Senators, or members of provincial legislative assemblies.

All interviews were conducted with free, prior, and informed consent, and we used Fireflies.ai to support accurate notetaking. The interview questions, which incorporated insights from our literature review on economic reconciliation, were approved by the APCFNC. Most interviews were conducted online via Teams between late January and mid-March 2025.

Separately, we held a roundtable on economic reconciliation on February 11, 2025, in Truro, Nova Scotia. About 19 Indigenous participants from across the Maritime provinces attended, including Economic Development Officers, Indigenous businesses, organizations and other rights holders.

Questions

Vision and goals for economic reconciliation

1) What is your vision for Atlantic Indigenous Economic Reconciliation in terms of what it should look like?

2) What are some key challenges or barriers to Economic Reconciliation?

3) How will we know when we achieve Economic Reconciliation?

   a. What measures/indicators will help us gauge this milestone? For example, the National Indigenous Economic Strategy includes core indicators (e.g., employment, income, and community well-being) and underlying indicators (e.g., education, entrepreneurship, governance, lands and resources, and infrastructure)?

4) What are your expected outcomes for Economic Reconciliation over the following three time periods?

a. Short-term (next 5 years)
b. Medium-term (6 to 10 years)
c. Long-term (decade or more)

5) How long should it realistically take to achieve Economic Reconciliation?

a. 1-15 years
b. 16-30 years
c. 31-45 years
d. 46-60 years

Youth empowerment and skills development

6) What can Indigenous communities do to foster mentorship and capacity-building initiatives to empower Indigenous youth to take on leadership roles within the community, government and private sector to ensure future generations actively participate in Economic Reconciliation?

7) What policies and initiatives are most effective in closing education, income and employment gaps between Indigenous and non-Indigenous populations in the Atlantic region, particularly among youth?

Capacity-building and partnerships

8) How can partnerships between Indigenous businesses and non-Indigenous companies foster mutual benefits while ensuring respect for Indigenous cultural values and self-determination?

9) What steps can Indigenous communities and businesses take to build the skills, resources, and partnerships needed to prepare for Economic Reconciliation?

10) How can non-Indigenous governments and businesses support Economic Reconciliation?

Representation and leadership

11) How can governments, businesses and non-profit organizations foster more Indigenous participation in decision-making related to economic development at the organizational- and industry-level?

Financial mechanisms and economic strategies

12) What specific financial mechanisms could bridge the capital access gap for Indigenous businesses and communities in the Atlantic region?

13) What strategies can be implemented to strengthen government and business procurement policies to ensure genuine Indigenous participation and benefits, including access to markets?

Governance, policy, and accountability

14) How can the implementation of the United Nations Declaration of Rights of Indigenous Peoples' principles, such as free, prior, and informed consent, be ensured in economic development projects involving Indigenous communities in the Atlantic region, particularly in emerging industries?

Land reclamation and environmental stewardship

15) How can delays in the Additions to Reserve process be reduced to help Indigenous communities reclaim land for economic and cultural priorities, including housing for a rapidly growing population and land conservation and environmental protection?

16) Beyond commercial purchases of land or Additions to Reserve, what can governments, businesses and non-profit organizations do to incorporate Indigenous values and increase Indigenous land reclamation and environmental stewardship?