



Unlocking Atlantic Canada's Potential for Prosperity

A prosperous economy has quality employment opportunities, rising incomes, along with effective public services and policies.

What does economic prosperity look like?



**ECONOMIC
GROWTH**



**IMPROVING
LIVING
STANDARDS**



**INCREASING
PRODUCTIVITY**

What does it mean?



ECONOMIC GROWTH

Measures the size of an economy by totaling the value added of goods and services produced in that area during a specific period.



LIVING STANDARDS

Reflects overall quality of life, including factors such as:

- average incomes
- cost and availability of goods and services
- access to quality housing, health care, and education



PRODUCTIVITY

Captures the value of what a business produce per hour worked.

When businesses become more productive, they earn more, can raise wages without raising prices, contribute more in taxes, and invest to grow.

Snapshot: Productivity in Atlantic Canada

Higher productivity is essential to improving average incomes and therefore living standards. Productivity growth is slowing across our region and country, which is concerning because Canada lags many international peers.

Why?

- Many factors are contributing to low productivity such as weak capital investment, slow technology adoption, ineffective regulation, and labour skills gaps.

What can we do about it?

- Priorities should include:
 - developing natural resource industries
 - investing in automation and machinery to address labour shortages
 - adopting new technology to scale operations and increase efficiency
 - improving upskilling and skills-matching of workers
 - addressing financing issues that hinder business expansion