

Ocean Technology



The ocean is part of who we are.

In Nova Scotia, not only has our coastline been shaped by the ocean, but our people and businesses have been too. Whether harnessing its energy potential, exploring its depths, patrolling its boundaries, or leveraging its ability to connect the world, we understand what it takes to succeed in the oceans industries.

It's no wonder that Nova Scotia, and Atlantic Canada, was chosen as the epicenter of Canada's Ocean Supercluster - a federally supported initiative that will foster ocean start-ups to build an innovation and entrepreneurial ecosystem.

Nova Scotia is uniquely positioned to take advantage of oceans opportunities. Located on Canada's East Coast, our province is just a 90-minute flight from Boston and a 6 hour flight from London.

Nova Scotia
is home to
Canada's Ocean
Supercluster.

About the Sector

Nova Scotia's oceans industries are diverse and produce innovative products and services in:

- Marine Defence & Security
- Marine Transportation
- Fisheries & Aquaculture
- Energy
- Ocean Science

In addition, we have the highest per capita concentration of companies in North America involved in acoustics, sensors and instrumentation. In 2011, 60 identified Nova Scotian ocean technology companies reported over \$1 billion in revenue – a 200% increase over two years.

We also boast one of the world's highest concentrations of researchers in this sector. Of all research performed by businesses in Nova Scotia, one third is conducted in the oceans sector.

Our province is home to a number of oceans-based research centres, including the Halifax-based Bedford Institute of Oceanography, Canada's largest centre for oceans research with 600 scientists, engineers and technicians.

All of this is supported by Nova Scotia's 10 universities and 13 community college campuses, nurturing top talent that will continue to push the industry forward.

Incentives

In Nova Scotia, we understand that a strong economy is the foundation of a strong province. That's why we offer one of the most competitive business climates, with competitive business costs and business-relevant incentives.

According to KPMG's 2016 Competitive Alternatives report, Halifax's competitive edge includes 13%, 20%, and 24% overall operating cost advantages over London, Seattle, and New York, respectively. Further cost advantages are possible when exchange rates from other currencies are considered.

In Detail:

- Research and Development Tax Credits: Up to 50% of qualified Scientific Research & Experimental Development expenditures made in Nova Scotia are eligible as a tax credit.
- Innovation Rebate Program: 25% of qualified capital investment expenditures are eligible for a rebate.
- Payroll Rebate: Return on a company's eligible gross payroll.
- Export Programs: Suite of funding programs designed to assist companies throughout the export process.



You're in good company

Some of the world's top companies have taken advantage of the unique opportunities in Nova Scotia's oceans sector.



For more information contact:

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