



# Northern and Regional Economic Development Program Fact Sheet

## Program Overview

The Northern and Regional Economic Development (NRED) Program is a government initiative designed to promote sustainable economic growth and diversification by supporting projects across Alberta. The 2024/2025 intake introduces several key changes aimed at enhancing the program's impact and streamlining the application process to better serve regional needs.

The NRED Program has been enhanced to align with the strategic priorities of Alberta's government. These changes are driven by the need to foster sustainable economic growth, improve regional collaboration and ensure the program's effectiveness in addressing the unique challenges and opportunities in Alberta.

## Key Considerations for 2024/2025

### Expanded Funding Limits

Maximum and minimum grant amounts have changed. The minimum grant amount has shifted from \$20,000 to \$10,000, and the maximum grant amount has shifted from \$200,000 to \$300,000. Adjusting the minimum and maximum grant amounts allows applicants to consider a wider range of projects, from smaller initiatives to larger undertakings that may impact multiple communities or regions. The changes in funding limits aim to make the program more flexible and responsive to the diverse needs of regions across Alberta.

The program will continue to provide up to 50 per cent of total eligible project costs. Projects led by Indigenous communities will continue to receive up to 75 per cent of total eligible project costs.

### Longer Intake Period

In response to feedback received, the application intake window has been lengthened for the 2024/2025 intake. The application period will be open September 16 to December 6, 2024. This expansion provides additional time for applicants to prepare, find suitable collaborators and submit their applications.

### Extended Project Duration

The maximum project length has increased from two years to three years. This increase enables applicants to plan and execute more complex initiatives. Past applicants have indicated the need for longer timelines to achieve meaningful results.

### New Program Priorities

NRED Program priorities have been redefined to focus on increasing the appeal of regions to private investors, supporting essential planning and feasibility studies and bolstering local and regional businesses. These strategic shifts aim to drive sustainable economic growth by creating a more attractive environment for investment, laying the groundwork for future development projects and ensuring that existing businesses can thrive and expand. The new program priorities are as follows:

- Increase investment readiness and regional attractiveness for private investment.
- Support planning and feasibility studies that lead to economic development enabling investments that boost regional growth.
- Support local and regional business and industry, including retention and expansion.

## Changing Program Streams

To simplify the application process, all applications will now be submitted through a single stream rather than two separate streams (previously the *Regional Development stream* and *Northern Development and Indigenous stream*).

Projects will now be assessed based on project type to make the evaluation of projects more fair, equitable and inclusive. Projects and their potential impact will be compared and assessed based on project type (e.g., planning and feasibility studies, training and events, marketing and investment/regional promotion and business retention and expansion). Scoring applications based on project type will ensure that similar projects with similar scopes and economic impacts will be compared to one another.

## Emphasis on Collaboration

The NRED Program is actively encouraging regional collaboration for project submissions. This could include formal joint applications between public, private and non-profit sectors resulting in broader impact of projects and stretching NRED Program funding. However, projects that do not contain a collaboration component are still eligible for the NRED Program.

## Application Process - Timelines

- Application Intake Period: September 16 to December 6, 2024.
- Submission: Applications must be submitted via the Online Application Portal.
- A 'basic' Alberta.ca account will be required to access the Online Application Portal.

## Application Supports

Jobs, Economy and Trade Regional Economic Development Specialists (REDS) have local and regional knowledge of the economic development opportunities and challenges facing Alberta's regions. You can find your local REDS representative here: [www.alberta.ca/regional-economic-development-resources](http://www.alberta.ca/regional-economic-development-resources). REDS are available to provide information, coaching and advice on how to strengthen applications.

Updated Program Guidelines and a new Application Companion Guide are available on the NRED Program website ([www.alberta.ca/northern-and-regional-economic-development-program](http://www.alberta.ca/northern-and-regional-economic-development-program)), providing a step-by-step guide to the application process. Several information sessions will be held in Fall 2024 for potential applicants.

## Review and Approval

Applications will be evaluated based on project alignment with new program priorities, anticipated project impact, budget feasibility, project delivery feasibility and regional collaboration.

## Contact Information

For more details or questions regarding the NRED Program, please contact:

Email: [NRED.program@gov.ab.ca](mailto:NRED.program@gov.ab.ca)

Phone: 1-833-JET-NRED (1-833-538-6733)

# Appendix

## SUMMARY OF NRED PROGRAM CHANGES

Program Element	Previous Intake	Updated for 2024/2025 Intake
Application Intake Window	2 months (October 23 to December 20, 2023)	Approximately 3 months (September 16 to December 6, 2024)
Program Priority Areas	<ul style="list-style-type: none"> <li>Investment in Economic Development Infrastructure</li> <li>Business Supports</li> <li>Labour Force Attraction and Retention</li> <li>Tourism Planning, Capacity Building, and Infrastructure</li> <li>Economic Development Capacity Building</li> </ul>	<ul style="list-style-type: none"> <li>Increase investment readiness and regional attractiveness for private investment.</li> <li>Support planning and feasibility studies that lead to economic development enabling investments that boost regional growth.</li> <li>Support local and regional business and industry, including retention and expansion.</li> </ul>
Program Streams	Two streams: Northern Development and Indigenous Stream, Regional Development Stream	Unified application process, no geographic streams
Emphasis on Collaboration	Standard evaluation	Preference for projects involving collaboration between multiple partners, including non-profits, communities or regions and industry.
Maximum Project Duration	Two years	Three years
Grant Amounts	\$20,000 to \$200,000	\$10,000 to \$300,000