

Aboriginal businesses more innovative, more export oriented according to Canadian Council for Aboriginal Business (CCAB) data in TD Economics Special Report

Toronto, ON – June 20th, 2017 – The Canadian Council for Aboriginal Business (CCAB) and TD Economics released a [Special Report on the Aboriginal Economy](#), assessing the state of the Aboriginal small business sector in Canada.

The report, using data from CCAB’s 2016 [Promise and Prosperity: Aboriginal Business Survey](#), examines the state of Aboriginal small business in Canada, addresses the successes and challenges faced, and considers new ways for growth and sustainability.

Report Highlights

- The Aboriginal business sector, on balance, is feeling optimistic about future growth prospects, and are achieving success through adopting new products/processes and expanding into new export markets.
- Aboriginal businesses are more likely to innovate than their broader Canadian counterparts, more likely to export, and more likely to export beyond the United States.
- Barriers faced by Aboriginal businesses remain, holding back rates of entrepreneurship below national average. These challenges include finding the right talent, business plans are less common, and infrastructure issues persist.
- Some government policies, together with favourable demographics, should help to address challenges in finding skilled labour, while changes in education, processes, and infrastructure spending should help ameliorate other impediments. Procurement policies can also help foster success.

“As a Patron Member of CCAB, TD is committed to supporting the increasing participation of Aboriginal peoples in the Canadian economy. Our research shows that Aboriginal businesses are both dynamic and innovative, but more can be done to support them. We must work together to ensure positive, constructive, and long-lasting relationships with government and industry to build a sustainable economic future for Aboriginal peoples and all Canadians,” said Brian DePratto, Senior Economist, TD Economics.

CCAB is proud to have the most up to date and extensive research into Aboriginal businesses in Canada today. We are encouraged and excited about our continued collaboration opportunities with TD Economics, who produces insightful and multidimensional analysis on the Aboriginal economy. CCAB is working to build and maintain a robust dataset as we believe research is an important step in pursuing a path to economic reconciliation for Aboriginal peoples.

“June 21st marks National Aboriginal Day and it is a great opportunity for CCAB to recognize the contributions of Aboriginal peoples to the growing Canadian economy. The Aboriginal business sector is optimistic about future growth despite significant challenges. The TD Economics report does a fantastic job highlighting opportunities as actionable steps that the government and industry can take to help foster a favourable economic future for Aboriginal entrepreneurs,” said JP Gladu, President and CEO of CCAB.

About CCAB

CCAB is committed to the full participation of Aboriginal peoples in Canada's economy. A national nonprofit, non-partisan association, CCAB offers knowledge, resources, and programs to both Aboriginal and non-Aboriginal owned companies that foster economic opportunities for Aboriginal peoples and Businesses across Canada.

###

Contact

Stella Nesca, Communications & Marketing Associate
Canadian Council for Aboriginal Business (CCAB)
snesca@ccab.com
416.961.8663 ext. 241