From Opportunity to Growth

OUR 2025 IMPACT

SREDA

Reconciliation Statement

As part of our ongoing commitment to truth and reconciliation, we acknowledge the opportunity and privilege to operate on Treaty 6 Territory and the Homeland of the Métis.

The histories, cultures, and contributions of First Nations and Métis peoples have long shaped the Saskatoon Region and continue to influence its economic future. Through meaningful collaboration and action, we listen, learn, and strive to advance an economy rooted in respect, shared prosperity, self-determination, and reconciliation.

SREDA is guided by the Truth and Reconciliation Commission of Canada's 94 Calls to Action, particularly Call to Action #92. We foster meaningful consultation, economic inclusion, and respectful relationships with Indigenous peoples, and proudly support Indigenous entrepreneurship, workforce inclusion, and equitable economic opportunities.

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Letter from SREDA CEO

Opportunity grows where collaboration, investment, and vision meet.

In 2025, the Saskatoon Region continued to build momentum as one of Canada's fastest-growing economies. Businesses expanded their operations, entrepreneurs launched new ventures, and international investors explored opportunities across our thriving key sectors. All of this took place amid shifting global conditions, evolving markets, and ongoing economic pressures.

This progress is a testament to the Region's resilience and potential. With support from our partners across government, industry, and community, we are thoughtfully accelerating opportunity while staying rooted in SREDA's purpose: to help the Saskatoon Region thrive.

For SREDA, 2025 was a year of both accomplishment and refinement. We strengthened our processes, deepened partnerships, and introduced programming designed to support long-term economic growth. The leadership and commitment of the SREDA team and our Board of Directors helped us achieve record results while strengthening the foundation for future success. We've welcomed new companies to the Region, supported entrepreneurs and local businesses in their startup and expansion efforts, elevated the Region's global profile through trade and investment missions, and launched Upscale, a business growth program, and our new signature event, the State of the Economy Summit.

I am tremendously proud of what we accomplished in 2025 and am confident this momentum will only build as we move into 2026. Together, we will position the Saskatoon Region as a destination for innovation, investment, and growth.

Erin Lawson

Erin Lawson
Chief Executive Officer, SREDA

Letter from SREDA Board Chair

On behalf of SREDA's Board of Directors, I am proud to endorse SREDA's 2025 Impact Report.

The Saskatoon Region continues to demonstrate why it is one of Canada's most dynamic economies, where established industries strengthen their footprint, new ventures take root, and collaboration drives opportunity. In an evolving business environment, SREDA has remained agile and responsive, adapting its approach to meet emerging needs while continuing to deliver meaningful impact. This report highlights key achievements and how SREDA's work is shaping the growth of the Region.

We extend our sincere thanks to our partners across government, industry, and the community whose contributions make this success possible. Together, we are building momentum and driving the Saskatoon Region forward.

Mike Staines
Board Chair, SREDA

The Saskatoon Region

The Saskatoon Region is Saskatchewan's economic powerhouse and one of Canada's fastest-growing metropolitan areas. Our partner network includes 11 cities, towns, municipalities, and First Nations, each with its own strengths and impact.

We combine global reach with a strong sense of community. While we represent roughly 30% of the province's population, the Saskatoon Region accounted for 32% of Saskatchewan's total GDP in 2025.

Momentum across the Region is strong as we reinforce our position as a centre for trade, innovation, and industry. A growing, skilled workforce, rising employment, and significant construction activity signal continued confidence in the Region's future. Together, these indicators reinforce what many already know: the Saskatoon Region is one of the most compelling places in Canada to build a business and a life.

$25.98 billion

Estimated 2025 GDP contributions

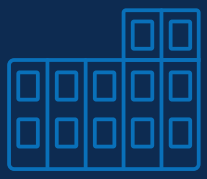
30.5%

Saskatchewan exports from the Saskatoon Region

26.4%

Companies that choose the Saskatoon Region for Saskatchewan operations

71%
($2.1 B)
Residential construction investments



57%
($375 M)
Commercial construction investments

34%
($79 M)
Industrial construction investments

33%
Saskatchewan's labour force located in the Saskatoon Region

70.3%
Saskatoon Region labour force participation rate

2nd highest in Canada behind Calgary

2.4%
Saskatoon Region employment growth rate

+1% over provincial rate

66.7%
(45,465)
Housing starts

36.9
Median age

$92,600
Estimated median household income

Major Developments and Initiatives

The Saskatoon Region continued to experience significant growth and investment in 2025.

From major industrial expansions to new community infrastructure and partnerships, these developments reflect the Region's momentum and long-term economic potential, supporting job creation and enhancing quality of life.

SREDA is proud to champion and collaborate on initiatives like these that contribute to a resilient economy and reinforce the Region's reputation as a place of opportunity, inclusion, and innovation.

BHP Jansen Mine Phase II: $6.4B investment to advance the next phase of this world-class potash project

City of Saskatoon Bus Rapid Transit system: $250M infrastructure investment to develop a high-capacity transit network

Holmwood School and Recreation Centre: $65M community facility joining educational and recreational spaces

Northern Nutrients: $50M expansion at East Floral Industrial Park to produce strengthen Saskatchewan's agricultural input supply chain through producing 150,000 tonnes of sulphur-focused fertilizer annually

Grain Millers: $30M flax processing facility in Delisle

Whitecap Dakota First Nation - Dakota Dunes Thermal Spa: $52M tourism development

Virtual Health Hub: $27M project to develop a 35,000-square-foot facility to support virtual care innovation

Dundonald Solar Farm: $8M renewable energy project

Hinge Designs: $5.5M facility and operations expansion

Sandvik: $51M facility and operations expansion

Who we are

Supporting the people, potential, and prosperity of the Saskatoon Region.

As the economic development group for the Saskatoon Region, we're here to ensure a diverse and dynamic local economy. We help businesses achieve strong, sustainable growth by providing pathways to success.

Our core values inform the Region's economic strategy and everything we do to fulfill it. By operating with purpose, respect, integrity, and in partnership with others, residents and businesses benefit from opportunities to grow and prosper.

Purpose

To advance the Saskatoon Region economy by driving purposeful business growth.

Vision

To be a globally competitive Saskatoon Region where all residents thrive.

Values

- We are **intentional**
- We believe in **collaboration**
- We strive to be **impactful**
- We are committed to **economic reconciliation**

Funding

SREDA is a non-profit organization and relies on several funding sources to deliver on our purpose and vision.

Source	2025 vs 2024
City of Saskatoon	$1,007,500 $991,750
Government of Saskatchewan	$0 $138,576
Government of Canada	$829,706 $719,440
SREDA Membership	$202,785 $203,285
Other	$206,349 $94,132

2025 Total

$2,246,340

2024 Total

$2,147,183

Board of Directors

Mike Staines
Board Chair
PCL Construction

Brandon Harris
Board Vice Chair
Peter Lucas Project Management Inc.

Omer Al-Katib
Past Chair
AGT Foods and Ingredients

Terry Bergan
Director
Independent

Wayne Brownlee
Director
Independent

Bev Dubois
Director
Ward 9 Councillor

Scott Ford
Director
Ward 8 Councillor

Barrett Greyeyes
Director
Muskeg Lake Cree Nation Investment Management Corp

John Saleski
Director
Councillor Division 2, RM of Corman Park

Alix Hayden
Director
University of Saskatchewan

Zach Jefferies
Director
Ward 10 Councillor

Bob Kasian
Director
MLT Aikins LLP

Ryan Lejbak
Director
zu

Byron Mack
Director
MNP

Gary Philipchuk
Director
Mayor of Warman

Staff

Erin Lawson
Chief Executive Officer

Milton Tootoosis
Chief Economic Reconciliation Officer

Brad Bly
Director, Investment Attraction

Ashley Dean
Director, Business Expansion

Stephane O'Reilly
Director, Entrepreneurship
(SK Startup Institute)

Sarah Wolensky
Director, Marketing & Communications

Terra Penner
Director, Operations

Drew Taylor
Manager, Investment Attraction

Adam Schick
Specialist, Economic Intelligence

Dominique Lizee-Prynne
Specialist, Business Development

Teigan McDonald
Specialist, Business Development

Emma Lorenz
Specialist, Marketing & Communications

Unanath Reggie Ramlochan
Advisor, Entrepreneurship
(SK Startup Institute)

Sandrew Martins
Advisor, Entrepreneurship
(SK Startup Institute)

Elizabeth Oke
Executive Assistant

Our Strategic Priorities

Economic growth and prosperity come from strategic action and collaboration. Five priorities framed our programs and initiatives in 2025:

1 Attracting investment

We promote the Saskatoon Region as a competitive destination for national and global businesses. Strategic investment drives innovation, strengthens infrastructure, and supports long-term economic sustainability while expanding opportunity for businesses and communities across the Region.

2 Supporting business expansion

We support local businesses by helping them navigate barriers, identify opportunities, and grow their operations. When businesses expand, they create jobs, attract investment, and strengthen the economic vitality and quality of life of the Saskatoon Region.

3 Advancing entrepreneurship

We help Saskatchewan entrepreneurs develop and launch their businesses, laying a strong foundation for future growth. A thriving entrepreneurial ecosystem fuels innovation, creates jobs, and contributes to a more vibrant, diverse, and resilient regional economy.

4 Building relationships

We work collaboratively with businesses, governments, Indigenous communities, and regional partners to advance shared economic priorities. Strong relationships help align efforts, unlock opportunity, and create the conditions needed to pursue ambitious ideas with lasting impact.

5 Optimizing operations

We continuously revisit and refine our operations to ensure resources are used strategically and effectively. By strengthening internal processes and aligning efforts across priority areas, we maximize impact while advancing economic growth and supporting economic reconciliation.

Our Impact

The Saskatoon Region continued to demonstrate strong economic performance and resilience in 2025. Strategic partnerships, targeted programming, and data-driven insights helped us support business growth, attract new investment, and make our regional economy even stronger.

$156M

Total economic impact across all activities

Among Canada's 42 census metropolitan areas (CMAs), the Saskatoon Region remains a national leader across key economic indicators.

Population

Of Canada's 42 major census metropolitan areas (CMAs), the Saskatoon Region ranked **6th for 1-year growth (2.4%)** and **4th for 5-year growth (15.3%)**.

Employment

Across Canada's top 15 CMAs, the Saskatoon Region ranked **4th for 1-year growth (0.4%)** and 1st for **5-year growth (22.7%)**.

Unemployment

At only **5.1%**, the Saskatoon Region has the **nation's 3rd lowest unemployment rate**.

Labour force participation

With **70.3%** participation, the Saskatoon Region has the **2nd highest active labour force in Canada.**

1 Attracting investment

Bringing new businesses, capital investment, and employment opportunities to the Saskatoon Region is a core facet of what we do. We advanced investment attraction efforts through international missions, inbound company visits, and tailored market intelligence to connect global investors with local opportunities.

In 2025 we:

- Supported the successful attraction of 3 companies to the Saskatoon Region, including two international firms
- Hosted 13 companies through inbound investment programs, welcoming delegates from countries including the United States, Argentina, and Australia
- Participated in 4 international trade and investment missions to the United States, the United Kingdom, Germany, and Switzerland
- Engaged 80 companies through mission meetings and networking opportunities
- Developed 24 tailored location value proposition packages for advanced investment leads
- Maintained active leads across 9 countries: Canada, Israel, Germany, Netherlands, Argentina, Australia, Switzerland, Ice, and the United States

> **SREDA's team was responsive, supportive, and genuinely invested in helping us succeed. Their guidance made it easier to navigate the requirements and focus on the long-term benefits of the investment.**
>
> **Adam Logue**
> CEO, JNE Welding

2 Supporting business expansion

Supporting local businesses as they scale is essential for a strong regional economy. We helped businesses expand through targeted programs, strategic insights, and partnerships that helped companies invest, create jobs, and explore new market opportunities.

In 2025 we:

- Continued our partnership with the City of Saskatoon to promote and administer the Business Development Incentive (BDI), facilitating:
  - A commitment to a minimum of 25 new jobs created through approved applications
  - $56.5M in investment through BDI-supported projects
  - An additional 88.5 new jobs created by companies currently participating in the BDI program
- Published 11 economic intelligence reports, including labour force analyses, export insights, and economic outlook reports
- Hosted 3 skilled talent outreach events in Calgary, Edmonton, and Saskatoon to connect employers with prospective workers across key sectors

> **Magnum Technical Services was excited to be selected for the first cohort of the Upscale program. The guidance and support received during the program has enhanced our business and positioned us well for continued growth. We appreciated the encouragement to take the time to focus on short- and long-term strategies for our business, the opportunity to learn from other companies like ours, and the connections made with experts sourced by the SREDA team.**
>
> **Robin Taylor**
> Owner/Manager,
> Magnum Technical Services

Upscale Business Growth Program

With funding from Prairies Economic Development and delivered in partnership with EDR, we launched the Upscale Business Growth Program. Six high-growth companies formed our inaugural cohort, participating in a six-month strategic growth process spanning market research, industry expertise, and growth plan validation.

Participants graduated from the program with a tailored growth plan, complete with executable action items.

Mission to MSP

In October, SREDA collaborated with Economic Development Regina (EDR) to coordinate a delegation to Minneapolis-Saint Paul (MSP) to explore opportunities in trade, tourism, and innovation. This mission brought together business and community leaders from both regions, including four Saskatoon Region companies, to strengthen cross-border relationships and identify opportunities for collaboration.

3 Advancing entrepreneurship

SK Startup Institute (SSI) is SREDA's provincial entrepreneurship initiative. Through SSI, SREDA connects entrepreneurs from across Saskatchewan to the resources, mentorship, and programming needed to start and grow a thriving business.

In 2025, SSI supported 1,373 entrepreneurs through various programs, including 188 Indigenous entrepreneurs. This support led to the creation of 130 new jobs and 97 new businesses.

> **WESK is so grateful for the valuable work SK Startup Institute leads for entrepreneurs in Saskatchewan. The services provided by SK Startup Institute fit a critical need in the province by navigating a new entrepreneur through the important first steps of business creation. We are so grateful for this partnership and the focus that SK Startup Institute brings to early-stage entrepreneurs.**
>
> **Miriam Johnson**
> CEO, Women Entrepreneurs of Saskatchewan (WESK)

SOAR Indigenous Entrepreneurship Competition

We expanded SOAR to include additional workshops, networking opportunities, and visibility for participants. Four Indigenous entrepreneurs received a total of $35,000 in prize funding throughout the competition, with more than 250 attendees at the pitch finale event.

Saskatoon Startup Week

In June, SSI led the Saskatoon Startup Week, a multi-day celebration of entrepreneurship. The week featured 20 events supported by 23 organizations, including the launch of FailFest and Ignite Your Ideas sessions in Martensville and Regina.

4 Building relationships

The value we place on fostering and maintaining relationships helps us align efforts, strengthen connections, and support collaborative solutions to economic opportunities and challenges.

In 2025 we:

- Hosted 3 major economic events, including the first ever State of the Economy Summit and two Economic Update presentations for our partners
- Completed five economic impact studies for regional partners, including a hotel feasibility study and research supporting Urban Reserve development
- Delivered a regional marketing campaign highlighting local businesses and leaders
- Added new regional economic profiles to the SREDA website to provide accessible data and insights about the Saskatoon Region
- Provided research and analysis to Regional Partners on development incentives, helping inform policy modernization and the implementation of a new business incentive program
- Secured federal funding, in partnership with Economic Development Regina, to support the launch of the Upscale program

City of Saskatoon Partnership

We continued to deepen our partnership with the City of Saskatoon through a shared commitment to strategic economic growth. A new contract supporting investment attraction efforts and initiatives including a Business Concierge Program will enhance the Saskatoon Region's future and growth opportunities.

TRC Call to Action #92 Leadership Program

SREDA continued delivering its exclusive, partner-only TRC Call to Action #92 Leadership Program. This executive education initiative gives participants practical tools and strategies to build respectful, meaningful partnerships with Indigenous communities. The program is offered in two parts: an in-person workshop focused on advancing TRC Call to Action #92, and a unique-land-based guided tour.

In 2025, 14 businesses and 27 participants took part in the program.

State of the Economy Summit

This new signature event brought together leaders from across sectors to discuss economic trends, opportunities, and challenges facing the Saskatoon Region. **More than 350 individuals attended the one-day event**, learning from 15 speakers and connecting with business, government, and community leaders.

The inaugural annual summit was supported by nine sponsors, reflecting strong interest in the event and its potential as a platform for ongoing regional dialogue.

5 Optimizing operations

Strengthening our internal capacity ensures SREDA delivers meaningful value to partners and communities across the Saskatoon Region.

In 2025 we:

- Increased our sponsorship revenue by 278%, growing from $43,500 in 2024 to $120,750 in 2025
- Expanded our partner network to 93 member organizations

What's Next?

As we enter 2026, it is clear that the global economy will continue to shift.

Geopolitical tensions, evolving trade relationships, and changing supply chains are reshaping how and where businesses invest. For a Region rich in resources and talent, this moment presents both challenge and opportunity. The Saskatoon Region has long played a critical role in providing the world the food, fuel, and materials it needs. Looking ahead, that role will only become more significant.

At the same time, new opportunities are emerging. From defence and critical minerals to nuclear energy and advanced manufacturing, industries essential to global stability and economic resilience are rapidly gaining traction. With our strong research capacity and collaborative business community, the Saskatoon Region is well positioned to help meet the growing demand.

In 2026, SREDA will build on our accomplishments from 2025 and strengthen the foundations that support regional prosperity.

A key focus will be on strategic investment attraction, identifying high-value opportunities and actively promoting the Region to investors across Canada and around the world. Equally important is supporting the growth of businesses already operating here. Alongside ongoing support delivered through SREDA and the SK Startup Institute, we will welcome new companies into the Upscale Business Growth Program and expand our partnership with the City of Saskatoon through the pilot of a new Business Concierge Program.

2026 also marks the 150th anniversary of the signing of Treaty 6.

This is an important opportunity to reflect on the relationships that shape this place and the work still ahead. We will continue advancing economic reconciliation by supporting Indigenous entrepreneurs, fostering partnerships between Indigenous and non-Indigenous businesses, and creating pathways for connection and shared prosperity.

We extend our sincere thanks to the many individuals and organizations whose collaboration and leadership continues to shape the Saskatoon Region's success. Together, we will continue the work of ensuring the Region remains a place where opportunity grows.

Thank you

A heartfelt thank you to all of our partners and community members. Without you, the Saskatoon Region could not be what it is today, and would not be what it will be tomorrow.

Nutrien

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