



Corporate Plan

2025-2026

March 10, 2025

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Executive Summary

Protein Industries Canada 2025-26 Corporate Plan outlines the organization's annual objectives to advance our five-year strategic plan. The Corporate Plan is used in evaluating progress towards the goals of the Global Innovation Clusters program and that of the organization.

Protein Industries Canada's corporate strategy has been developed with the guidance of the Protein Industries Canada Board of Directors and supports the delivery of the objectives and expected results set out by Protein Industries Canada and the Global Innovation Clusters program framework.

VISION

Canada is a global leader in plant protein.

MISSION

We invest collaboratively to accelerate innovation and the competitiveness of the Canadian plant-protein sector.



It is evident that the world is changing.

An ever-shifting landscape, both domestically and internationally, is creating a new reality. At the macro level, a growing world population, increasingly unstable climate patterns, shifting trade and economic alliances and geopolitical tensions are putting more pressure on the production and use of resources, especially around energy and food—two fundamentals that underpin both quality of life and the ability of economies to grow.

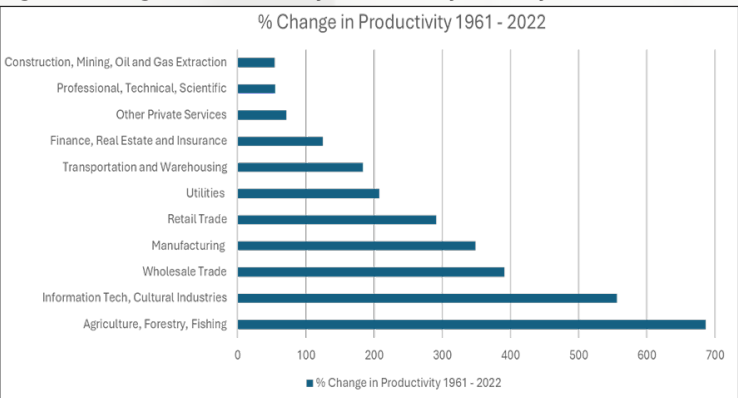
In terms of food, population growth and shifting consumer trends are creating an increased demand for calories. Countries are increasingly focused on sourcing enough food to provide stability to their populations. And as middle classes grow, there is an increased demand for sustainable protein and ingredients. Countries are looking for secure supplies of energy and food—especially in the post-pandemic era, when the interdependence of global supply chains was stressed, causing both shortages and significant price increases.

Domestically, Canada’s sliding gross domestic product (GDP) growth rates and labour productivity is becoming a five-alarm fire. The higher cost of construction is making Canada a less desirable place to invest in downstream processing—leading to a continued reliance on the exporting of raw materials. That, in turn, negatively impacts opportunity for increased GDP and real wage growth. Canadians are now investing more abroad than foreigners are investing in Canada. In 2012, Canada attracted more inbound investment than outbound investment. In 2022, the net inbound to outbound investment deficit had grown to more than \$450 billion per year. Canada’s stock of net assets held abroad has increased to about \$1.7 trillion (57 per cent of GDP).

Against the sobering backdrop of decreasing productivity, agriculture and food stands out as a Canadian strength. Canadian agriculture productivity has improved by a staggering 680 per cent in the past 60 years—more than 2.5 times the average productivity growth of all industry sectors in Canada (See Figure 1). Canada’s unique position as one of the world’s largest producers of sustainably farmed field crops is a valuable resource that provides an enviable platform on which to build solutions to address both its global and domestic challenges. Canada’s agriculture and food sector is one of its most competitively global natural advantages. Adding value to Canada’s primary agriculture can bring new economic benefits to Canada, while contributing to international food security and the improved well-being of citizens around the world.

The growth of Canada’s ingredient manufacturing, food processing and bio-product sector can be a part of the solution for Canada’s declining productivity, while also strengthening the global food supply chain and contributing to a more secure Canada and world. As a country, we must invest in sectors of the future. Ingredient manufacturing and food processing is one of them. By supporting the evolution of the agricultural sector from commodities to ingredients, food and bio-products, we will unlock a \$25 billion opportunity for Canada, supported by 17,000 jobs.

Figure 1: Changes in Productivity in Canada by Industry Sector 1961 to 2022



Source: Statistics Canada, RBC Economics



A sector supported by Canadians

Canadians agree that a strong agricultural sector is important. In November 2024, a national poll was conducted by Abacus Data on behalf of Protein Industries Canada.

The survey showed most Canadians support our agriculture and food production sector and believe that it should be a priority focus for government policies and programs in support of its further development to strengthen Canada's economy. Further results include:

- **Canadian Agriculture:** While no industry is seen by the general population as the one 'backbone' of the Canadian economy, oil & gas and agriculture & farming are the two most frequently cited. Overall, agriculture, ingredient manufacturing and food/beverage processing is by far the most favourably viewed sector by the Canadian population (among those tested) and most Canadians (60%) see it as the industry that should be key to Canada's future economic success, more than feel the same about any other industry tested.
- **Support for Domestic Food Processing:** Nine in 10 Canadians explicitly agree with the statement "Agriculture and food production in Canada is key to Canada's economic future". There is significant public misunderstanding regarding the degree to which food is grown in Canada, is processed and prepared in Canada today – eight in 10 assume 50% or more is processed in country. There is clear consensus that if more food was processed here, this would be a good or very good outcome (84% of Canadians agree with this statement).
- **Economic Investments & Role of Government:** Canadians agree the government has an active role to play in the economy, with most (78%) agreeing the Government of Canada needs to be actively investing in further developing the economy.

Creating a sustainable and relevant food sector for Canada

Agriculture and food production needs to be a part of Canada's industrial policy. It will help our economy to grow and create new employment opportunities for Canadians. A well-managed implementation plan is an important element of achieving this opportunity for Canada, as in sustaining public support for the industry. By raising the profile of agriculture and food production in Canada and investing in diversifying the sector to increase domestic processing capacity, Canada can reap the economic benefits of a resilient and relevant industry.

Canada begins from a position of strength. Canada's highly diversified agriculture and agrifood industry already employs more than 2.3 million people, provides one in nine jobs in Canada, and generates \$150 billion (around seven per cent) of Canada's GDP. Yet, despite being a major economic contributor, the sector continues to be largely ignored as a solutions provider for some of the foremost issues facing our country, such as a unique opportunity to increase Canada's economic growth and improve our labour productivity.



For the 2025–26 fiscal year, Protein Industries Canada will continue to focus on the long-term goals as set out in our five-year strategic plan:

- Support the scale-up and success of Canadian companies through the commercialization of Canadian intellectual property (IP);
- Develop solutions to address the gap in scale-up infrastructure;
- Increase capital in the sector;
- Strengthen our global position and support international market development;
- Build new relationships to attract investment and new entrants into the ecosystem;
- Further define Canada's value proposition of high-protein ingredients and food through improved metrics and reporting of sustainability metrics;
- Create opportunities to re-skill and introduce youth, Indigenous peoples and new Canadians to the plant-based food and ingredient sector; and
- Act as one team with a shared vision and passion to strengthen Canada and create benefit for every Canadian.

Throughout the 2025–26 fiscal year, Protein Industries Canada will focus on creating the environment that supports the scale-up of Canadian companies, and the commercialization of Canadian IP. Since 2021, the plant-based food sector has experienced a downturn—one that is not unexpected considering the disruptive nature of the sector. Much like other disruptive technologies, such as the “dot com” bust of the late 90s and early 2000s, early innovations that did not meet consumer expectations hampered the growth and the success of the sector.

We are now on the upwards swing, with new, consumer-focused innovations. And while early technologies may have missed the mark, the fundamentals driving the growth of the sector remain: the importance of health and wellness to individuals, a global demand for increased protein and calories and the acknowledgment that a healthy diet includes a balance of animal and plant-based proteins. These fundamentals, along with changing geo-political realities, Canada's diverse crop rotation and commitment to sustainability make us well positioned to elevate our standing in the global economy.

The short-term work of Protein Industries Canada will be focused on supporting the ecosystem and Canadian companies to help mitigate these challenges while positioning the sector for long-term success.



In the 2025–26 fiscal year, Protein Industries Canada will work to achieve the following objectives, under four priority areas:

Global Leadership	<ul style="list-style-type: none"> • Canada’s value proposition for ingredient manufacturing is competitive and drives foreign investment. • Members commercialize and export Canadian ingredients, products and services. • Protein Industries Canada creates opportunities for international relationships in ingredients and food. • Canada’s ingredient manufacturing and food processing environmental sustainability position is recognized and leveraged as an asset.
Innovation Ecosystem	<ul style="list-style-type: none"> • Value-added agriculture, ingredient manufacturing, food processing and bioproducts is a priority sector for Canada. • Canada’s regulatory system is responsive and supports innovation and commercialization of novel ingredients, food, feed and bioproducts. • Canada has the capital and invests to retain, grow and scale domestic companies. • Canadian companies are improving productivity and addressing labour and skill gaps through training and innovation. • Members have access to research, innovation and scale-up infrastructure. • Underrepresented groups benefit from the economic growth of the sector. • Protein Industries Canada is positioned to continue to support the growth of the sector.
Member Prosperity	<ul style="list-style-type: none"> • Protein Industries Canada’s Technology Leadership program supports the development of new technologies that are scaleable with commercialization potential. • Members commercialize profitable products and services. • Members have meaningful partnerships and collaboration opportunities.
One Team	<ul style="list-style-type: none"> • A Board of Directors that establishes the strategic direction and provides strong governance and oversight. • Protein Industries Canada decision-making framework operates in an effective control environment. • Protein Industries Canada provides a high level of service standards to our stakeholders. • Protein Industries Canada is a values-based, diverse and inclusive organization where differences are acknowledged and celebrated.



Focused on the Future

2025-26 Objectives and Actions

Protein Industries Canada continues to work towards the long-term objectives of our strategic plan. The fiscal year 2025-26 represents the third year of our current five-year strategic plan. The objectives of the five-year strategic plan are aligned with the outcomes and recommendations of *The Road to \$25 Billion*. Our overarching goal is to secure Canada's position as a global leader in ingredient manufacturing, food processing and bio-products to generate new economic growth for Canada, while also providing new opportunities for farmers and helping to secure Canada's food supply chain.

The focus of work for the 2025-26 will be securing new sources of capital for investment into the sector and diversifying market opportunities for Canadian ingredients with a focus on Singapore and Europe, while continuing to increase awareness of the opportunity of the sector presents to Canada. The current realities of the market, combined with threats of tariffs from the United States and Canada's ongoing productivity challenges, has created additional pressure on the Canadian ecosystem. While value-added agriculture offers a solution to help improve Canada's productivity through new economic growth, immediate work must be taken to support Canadian companies in scaling up and commercializing.

The annual objectives and actions included in the following pages will help reach the long-term objectives below and those included in *The Road to \$25 Billion*.

Protein Industries Canada will contribute to building a better Canada through:

- **Economic growth:** we will support the prosperity of every Canadian by creating a reliable, sustainable and long-term industry for Canada's economy that will be worth \$25 billion by 2035 and will employ upwards of 17,000 Canadians from coast-to-coast;
- **Verify and report:** we will support innovation that measures and verifies the environmental benefits of Canadian agriculture and food processing and better defines the Canadian agriculture value proposition;
- **Scaling Canadian companies:** we will support Canadian companies to grow and be successful, through the commercialization of Canadian innovation and IP ;
- **Global impact:** we will anchor Canada as a global force in the plant-based revolution—increasing recognition, investment, sales and leadership;
- **Food security:** we will contribute to domestic and international food security by building out an integrated and resilient value chain that allows Canada to make our own ingredients and food and export high-value, nutritious products to countries around the world; and
- **Economic reconciliation:** we will support the prosperity of Indigenous peoples through meaningful partnerships and mutually beneficial opportunities that lead to shared prosperity.



Protein Industries Canada’s fiscal year 2025–26 priorities fall into four areas of work:

- **Global Leadership** – Canada is the partner of choice for high-protein, plant-based ingredients;
- **Innovation Ecosystem** – Canada has a competitive business environment for ingredient manufacturing and food processing;
- **Member Prosperity** – Our members are profitable and are investing for the future; and
- **One Team** – We have a shared vision and passion to strengthen Canada and create benefit for every Canadian.

We will work towards the following actions in fiscal 2025–26 to reach the annual and long-term corporate objectives:

Global Leadership
Canada is the partner of choice for high-protein, plant-based ingredients

OBJECTIVES	INITIATIVES
Canada’s value proposition for ingredient manufacturing is competitive and drives foreign investment	<ul style="list-style-type: none">• Protein Industries Canada will gather knowledge on Canada’s competitiveness in ingredient manufacturing and food processing, and will make recommendations to all levels of government on policy initiatives and incentives that will improve Canada’s competitiveness in attracting new investment.• Advocate for the expansion and alignment of refundable tax credits at both federal and provincial level.• Protein Industries Canada will work to increase awareness and understanding of Canada’s value proposition for ingredient manufacturing by targeting outreach to high priority foreign direct investment targets.• Plan and execute high-profile events, in collaboration with relevant agencies, to advance Canada’s brand as a supplier of choice of high-value ingredients and food products.• Protein Industries Canada gathers deep market knowledge on priority markets of Southeast Asia and Northern Europe to support the creation of new markets for Canadian ingredients and products.• Support incoming trade and innovation missions.



OBJECTIVES	INITIATIVES
Members commercialize and export Canadian ingredients, products and services	<ul style="list-style-type: none"> • Protein Industries Canada will gather deep knowledge of market needs (e.g. ingredients, functionality, health benefits, consumer preferences, etc.) and share with Canadian companies, supporting Canadian companies to enter global-value chains with in-demand products. • Leverage whitespace opportunities identified in IP landscape report to identify new opportunities for Canadian ingredient manufacturers, aligned with market trends. • Formalize international R&D partnerships to enable investment into Canadian companies and secure substantial offtake agreements for Canadian ingredient processors. • Work with federal government partners to develop a market access program that supports Canadian ingredients to enter global value chains. • Facilitate meaningful collaboration between Canadian ingredient manufacturers and international food processors.
Protein Industries Canada creates opportunities for international relationships in ingredients and food	<ul style="list-style-type: none"> • Protein Industries Canada provides information, advice and pathfinding services to support our members in capturing new opportunities in key international markets. • Protein Industries Canada leverages our deep knowledge and connections to extend influence within the international ecosystem. • Create opportunities to showcase Canada and our members to priority international markets. • Collaborate with GAC, TCS, Invest in Canada, AAFC to create demand for Canadian products in key international markets. • Collaborate with international organizations on the development of policies and initiatives aimed at driving growth in the plant-based food sector.
Canada's ingredient manufacturing and food processing environmental sustainability position is recognized and leveraged as an asset	<ul style="list-style-type: none"> • Leverage existing research and data to further quantify the environmental sustainability of Canadian ingredients from production through to finished product. • Support Technology Leadership projects and members in measuring the environmental sustainability of products.



Innovation Ecosystem

Canada has a competitive business environment for ingredient manufacturing and food processing

OBJECTIVES	INITIATIVES
Value-added agriculture, ingredient manufacturing, food processing and bioproducts is a priority sector for Canada	<ul style="list-style-type: none"> • De-risk the achievement of <i>The Road to \$25 Billion (Roadmap)</i> by increasing awareness and support of Canada's value-added agriculture sector, with a focus on full-seed utilization. • Further engage with the federal government to action the four priority areas necessary to advance Canada's value-added agriculture and food production sector. • Further conversations with provincial and municipal leaders to create a unified approach to attract investment and support the development of new ingredient manufacturing plants across the Prairies. • Work with provincial and municipal governments, and federal organizations such as PrairiesCan, to identify potential development areas/"opportunity zones". • Engage with commodity organizations and industry associations to increase support for the recommendations in the <i>Roadmap</i>.
Canada's regulatory system is responsive and supports innovation and commercialization of novel ingredients, food, feed and bioproducts	<ul style="list-style-type: none"> • Continue the work of the Centre for Regulatory Research and Innovation (CRRI) to advance work on regulatory priority areas. • Engage with Technology Leadership projects participants to proactively address regulatory and policy hurdles. • Protein Industries Canada is recognized as a thought leader and expert to support policy and regulatory changes that support sector growth. • Work in collaboration with the regulators to create data sets to support regulatory and policy changes.



OBJECTIVES	INITIATIVES
Canada has the capital and invests to retain, grow and scale domestic companies	<ul style="list-style-type: none"> • Recommend incentives to the federal and provincial governments that will de-risk private investment and support the construction of commercial-scale facilities in Canada. • Further advocate for value-added agriculture and food production to be included as a priority investment area in federal government programs and lending programs. • Work to establish a pool of capital for large-scale infrastructure investment. • Provide the capital community with relevant knowledge of Canada's value-added agriculture sector. • Collaborate with the capital community on solutions for ingredient manufacturers. • Create meaningful connections between members and the capital community.
Canadian companies are improving productivity and addressing labour and skill gaps through training and innovation	<ul style="list-style-type: none"> • Invest into credential programs that address knowledge and training gaps in the ecosystem. • On an annual basis, undertake skill gap analysis on behalf of sector and identify areas of greatest need.
Members have access to research, innovation and scale-up infrastructure	<ul style="list-style-type: none"> • Support companies in navigating domestic and international research and scale-up infrastructure • Develop the business case and recommendation to establish a toll-processing facility in Canada. • Work with the federal and provincial governments and private industry to develop a sustainable financial model to build and operate a toll-processing facility.
Underrepresented groups benefit from the economic growth of the sector	<ul style="list-style-type: none"> • Ensure all Protein Industries Canada funded projects include Economic Reconciliation activities. • Use the Capacity Building Fund to support the development of projects that bring benefit to Indigenous peoples and new Canadians. • Support the creation of an entity that facilitates Indigenous investment into value-added agriculture and food production.



OBJECTIVES	INITIATIVES
Protein Industries Canada is positioned to continue to support the growth of the sector	<ul style="list-style-type: none"> • Continue to make the case for Protein Industries Canada as a catalyst and leader in Canada's agriculture and food production sector. • Protein Industries Canada is a sustained partner to deliver innovation and capital funding. • Use our expertise in ingredient manufacturing and food processing to advance the growth of the ecosystem. • Protein Industries Canada is the collective voice of the ecosystem and our members. • Explore the evolution of Protein Industries Canada's business model to generate additional funding sources.

Member Prosperity

Our members are profitable and are investing for the future

OBJECTIVES	INITIATIVES
Members commercialize profitable products and services	<ul style="list-style-type: none"> • Support full utilization of seed (protein, oil, fibre & starch) to maximize profitability of value-added products, including food, feed and bioproducts. • Identify synergies and further partnerships to bring additional investment into member companies. • Manage project portfolio to ensure alignment with our strategic plan. • Manage outcomes of Technology Leadership projects to support commercialization of innovative Canadian IP.
Members have meaningful partnerships and collaboration opportunities	<ul style="list-style-type: none"> • Work to increase collaboration between large and small companies to advance commercialization of new products and processes. • Ensure project concepts that are viable but not supported by Protein Industries Canada are channelled to alternative funding sources. • Organize member events, workshops and webinars to support member collaboration and learning. • Increase awareness and usage of the Member Portal and IP Hub.



OBJECTIVES	INITIATIVES
Protein Industries Canada's Technology Leadership Program supports the development of new technologies that are scaleable with commercialization potential	<ul style="list-style-type: none"> Protein Industries Canada works proactively with industry to develop projects that are aligned with market needs. Through the Technology Leadership Program, Protein Industries Canada will support innovations from proof of concept through to near commercialization, ensuring a continuous pipeline of projects.

One Team

We have a shared vision and passion to strengthen Canada and create benefit for every Canadian

OBJECTIVES	INITIATIVES
A Board of Directors that establishes the strategic direction and provides strong governance oversight	<ul style="list-style-type: none"> Ensure the board has the tools and information needed to provide strategic direction, manage risk and provide financial oversight, including Contribution Agreement compliance. Support the board to be champions for the organization and advocate for the future of Protein Industries Canada and Canada's agriculture and food production ecosystem. Ensure the board is equipped to assess, monitor and implement governance best practices.
Protein Industries Canada decision-making framework operates in an effective control environment	<ul style="list-style-type: none"> Ensure a secure IT environment that will respect the integrity and confidentiality of member information. Ensure we are operating in accordance to our approved authority documents. Continue with internal project audits. Complete an annual review of all projects.
Protein Industries Canada provides a high level of service standards to our stakeholders (Board, ISED and Members)	<ul style="list-style-type: none"> Ensure timely, transparent and effective communication of our activities to all stakeholders. Conduct our business in a timely manner that aligns with our strategic plan and needs of our members. Conduct all interactions in a professional manner. Improve usage of CRM system, data collection and standardization to better serve members.



OBJECTIVES	INITIATIVES
<p>Protein Industries Canada is a values-based, diverse and inclusive organization where differences are acknowledged and celebrated</p>	<ul style="list-style-type: none"> • Ensure all staff have opportunity to participate in professional development activities. • Maintain work planning process and performance management framework. • Protein Industries Canada has a competitive compensation program that supports the long-term sustainability of the organization. • Approach our work with a cross-functional, one-team approach. • Be intentional in fostering an inclusive workplace environment. • Build on the corporate-wide training to further understanding among staff about Indigenous reconciliation, building on previous reconciliation training. • Ensure job postings are more accessible to potential Indigenous candidates.



Making Progress:

Results on Objectives for 2024–25

The 2024–25 fiscal year was Protein Industries Canada's sixth year of operations and its second since being renewed in February 2023. Since Protein Industries Canada's inception, the plant-based ingredient and food market has experienced the highs and lows that come with being a new technology. During the COVID-19 pandemic, interest in plant-based foods increased, with heavy investment into the sector. However, coming out of the pandemic, money tightened and many consumers who were disappointed with early products didn't return to the category. This, combined with the economic realities of the past three years, including higher interest rates and increased operational costs, have made it difficult for many Canadian companies to scale their business. The 2024–25 fiscal year saw Protein Industries Canada focus on working to increase awareness and support of the sector through outreach to the capital community, important markets, such as Singapore, and to domestic leaders. In addition, Protein Industries Canada continued to deliver on its core mandate of innovation programming and ecosystem building.

Significant accomplishments of the 2024–25 fiscal year include:

- Continuing to administer our Technology Leadership Program and reaching the significant milestone of \$100 million invested from our second fund;
- Announced two Technology projects in collaboration with Innovate UK;
- Hosted a two-day AGM in Saskatoon with 150 in-person attendees;
- Continued to build awareness of *The Road to \$25 Billion* with thought leaders and decision-makers and introduced a Next Steps Document to drive action;
- Attended events in the USA, UK, and Singapore – building key relationships with our international partners;
- Launched a podcast, Canada's Agrifood Opportunity;
- Undertook a patent landscape analysis to identify whitespace opportunities; and
- Hosted the second edition of Plant Forward in collaboration with Pulse Canada and Plant Based Foods of Canada.



The core work of Protein Industries Canada in 2024–25 revolved around five main themes:

- **Global Leadership** – Canada is a partner of choice to secure the global food supply chain;
- **Ecosystem Evolution** – Canada is the preferred place to do business;
- **Member Prosperity** – Our members are profitable and are contributing to Canada’s economy;
- **Organizational Relevance** – We are a mainstay of Canada’s innovation landscape; and
- **One Team** – We have a shared vision and passion to strengthen Canada and create benefit for every Canadian.

Global Leadership

Canada is a partner of choice to secure the global food supply chain

Objective

Canada’s value proposition for ingredient manufacturing is competitive and drives foreign investment.

ACTIONS	RESULTS
<ul style="list-style-type: none">• Undertake a jurisdictional review of Canada’s business competitiveness in value-added agriculture	<ul style="list-style-type: none">• Worked with industry partners, such as Farm Credit Canada, to better understand Canada’s competitiveness and the potential of value-added agriculture to improve Canada’s productivity through value-added agriculture.
<ul style="list-style-type: none">• Develop a recommended suite of incentives to increase foreign investment	<ul style="list-style-type: none">• Worked with Ernst & Young to do a review of existing tax credits to understand the current landscape and recommend potential changes to better serve the value-added agriculture sector.

ACTIONS	RESULTS
<ul style="list-style-type: none"> Develop and execute an action plan to increase foreign direct investment (FDI) from priority companies 	<ul style="list-style-type: none"> Protein Industries Canada (PIC) has developed a list of potential FDI leads from markets including UK, The Netherlands, Germany, France, Singapore, USA and Japan. PIC, through the Invest In Canada FDI working group, is co-developing specific approaches to multinational enterprise (MNE) leads. Global Affairs Canada (GAC) and Agriculture and Agri-Food Canada (AAFC) are also very active in the collaboration. Business Development has developed list of targets/ leads for FDI and is developing a system within Salesforce to manage and track engagement with FDI targets. The FDI working group has created a draft FDI value proposition package. The ongoing International Engagement Strategy (IES) includes FDI as a potential outcome and develops activities accordingly, such as: <ul style="list-style-type: none"> PIC facilitated pre-programming at Plant Forward 2024 to showcase the Canadian value proposition and the plant-based sector. PIC sponsored Agri-Food Tech Expo Asia panel with PIC CEO, Indo-Pacific Agriculture and Agri-Food Office, Nurasa. Participated in a FDI focused event at the Canada-in-Asia Conference in Singapore.
<ul style="list-style-type: none"> Execute on the 2024 edition of Plant Forward 	<ul style="list-style-type: none"> The second edition of Plant Forward was held in April 2024 in Toronto, with 197 attendees, including 32 international delegates.
<ul style="list-style-type: none"> Support incoming trade and innovation missions 	<ul style="list-style-type: none"> Protein Industries Canada supported the following inbound missions/delegates for Plant Forward 2024: <ul style="list-style-type: none"> UAE, UK, Japan – 12 delegates total Organized site tours, follow on introductions to PIC members Pre-mission webinar support and aftercare



Objective

Members commercialize and export Canadian ingredients, products and services.

ACTIONS	RESULTS
<ul style="list-style-type: none"> Share our knowledge with members about key international markets to support member's export readiness 	<ul style="list-style-type: none"> Protein Industries Canada works collaboratively with GAC and the Trade Commission Service (TCS) to gather up-to-date market intel and opportunities and shares this information with members through the Director of Business Development.
<ul style="list-style-type: none"> Conduct a jurisdictional scan of key markets to better understand opportunities and challenges in exporting to them 	<ul style="list-style-type: none"> Currently reviewing a proposal to analyze key Indo-Pacific markets/MNEs and benchmark against EU market activities.
<ul style="list-style-type: none"> Complete an IP landscape for plant-based food and ingredient manufacturing in key global markets 	<ul style="list-style-type: none"> A patent landscape analysis was completed and released in September 2024.
<ul style="list-style-type: none"> Facilitate meaningful collaboration between Canadian ingredient manufacturers and international food processors 	<ul style="list-style-type: none"> Developing a Capacity Building project to support the adoption and utilization of Canadian ingredients by international R&D agencies.
<ul style="list-style-type: none"> Facilitate the commercialization of Canadian food, feed and bioproducts in international markets 	<ul style="list-style-type: none"> PIC participated in several panel discussions at key domestic and international events to showcase the offerings of the Canadian plant-based ecosystem. PIC has attended tradeshows and related events to identify offtake leads for our members and the plant-based food, feed and ingredient companies: <ul style="list-style-type: none"> UK – Plant-Based World Expo Chicago – Future Food-Tech Singapore – Agri-Food Tech Expo Asia (AFTEA) Supported the increased awareness of Canadian ingredients through the Federal family of agencies as they are participating in domestic and international events.



Objective

Domestic innovation is strengthened by international collaboration.

ACTIONS	RESULTS
<ul style="list-style-type: none">Execute on the Innovate UK partnership agreement	<ul style="list-style-type: none">Opened a joint call for projects with Innovate UK, hosted a UK delegation at Plant Forward, supported the development of four joint research projects between Canadian and UK companies.<u>Two joint R&D projects</u> have been announced as a result of the partnership.
<ul style="list-style-type: none">Support members in international research and development collaborations	<ul style="list-style-type: none">Entered dialogue with Nurasa, Singapore's food tech innovation organization, to formalize an R&D agreement between the two countries, creating a pathway for Canadian companies to the Indo-Pacific market.Confirmed interest from additional Singaporean R&D agencies to increase the utilization of Canadian ingredients in their formulation work.

Objective

Protein Industries Canada is the gateway for international relationships in ingredients and food.

ACTIONS	RESULTS
<ul style="list-style-type: none">Create opportunities to showcase Canada and our members to priority international markets	<ul style="list-style-type: none">Participation in panels at key international events. Speaking on the FDI value proposition, the opportunity for investment and Canada as the strategic partner of choice for developing international supply chains.Participation in GAC briefing events and investor information sessions in market.
<ul style="list-style-type: none">Collaborate with GAC, TCS, Invest in Canada, AAFC to create demand for Canadian products in key international markets including coordination with Canada's Indo-Pacific Strategy	<ul style="list-style-type: none">Monthly calls with TCS, Invest in Canada and AAFC to identify and process market opportunities.Virtual attendance in market briefings and in-person participation in panels/pavilions:<ul style="list-style-type: none">Plant-Based World Expo – Europe (UK)AFTEA (Singapore)Future Food-Tech (Chicago)



ACTIONS	RESULTS
<ul style="list-style-type: none">Collaborate with international organizations on the development of policies and initiatives aimed at driving growth in the plant-based food sector	<ul style="list-style-type: none">PIC has signed a letter of support to participate in the National Alternative Protein Information Center (NAPIC) based in the UK. This collaboration will work to identify new funding mechanisms to facilitate bilateral and multilateral R&D projects to advance the plant-based food sector.Sponsorship and support of the Plant Based Foods and Canada annual conference and provision of speaker for the Centre for Regulatory Research and Innovation (CRRRI).Participation in the Plant Based Foods Global Alliance summit (postponed until 2025).



Economic Evolution

Canada has a competitive business environment for ingredient manufacturing and food processing.

Objective

Value-added agriculture, ingredient manufacturing, food processing and bio-products is a priority sector for Canada.

ACTIONS	RESULTS
<ul style="list-style-type: none">• Leverage <i>The Road to \$25 Billion</i> to increase the awareness of the opportunities, challenges and potential solutions to grow the sector• Develop and execute on an engagement plan for all levels of government to implement the recommendations in <i>The Road to \$25 Billion</i>• Engage with commodity organizations and industry associations to increase support for the recommendations in <i>the Roadmap</i>	<ul style="list-style-type: none">• During the 2024–25 fiscal year, Protein Industries Canada released two follow-ups to <i>The Road to \$25 Billion</i>, outlining the specific actions that need to occur to grow the industry.• Protein Industries Canada did regular outreach to all levels of government and agencies to help advance the recommendations of <i>The Road to \$25 Billion</i>.• Copies of <i>The Road to \$25 Billion</i> and the Next Steps document was sent to provincial and federal commodity associations. Meetings were held with a number of organizations to discuss areas of overlap and potential collaborations.• In December 2024, Protein Industries Canada held provincial roundtables in Alberta, Saskatchewan and Manitoba with leaders from across agricultural sector to discuss how to advance <i>The Road to \$25 Billion</i> and ensure wide-spread support.



Objective

Canada's regulatory system is responsive and supports innovation and commercialization of novel ingredients, food, feed and bioproducts.

ACTIONS	RESULTS
<ul style="list-style-type: none">• Execute on the first year's work plan of the Centre for Regulatory Research and Innovation (CRRRI)• Engage with Technology projects participants to proactively address regulatory and policy hurdles• Advocate for policy and regulatory changes that support sector growth• Drive the creation of data sets to support regulatory and policy changes	<ul style="list-style-type: none">• Service agreements for 12 of 13 CRRRI projects have been executed with the last to expected to be ratified by end of January 2025.• Joined the Institute for the Advancement of Food and Nutrition Science and engaged with industry, academia and government officials as part of the protein committee to execute on research projects relevant to protein across sectors.• Executed on partnerships with the Canadian Nutrition Society to facilitate webinar and podcast to discuss regulatory challenges in Canada impeding food innovation and growth of Canada's plant-protein sector.• The Director of the CRRRI worked collaboratively with the Program Team, and directly with the members so provide support to regulatory challenges.• Advocated for Canadian Food Inspection Agency (CFIA) release of guidance for labelling and market representation for plant-based eggs and dairy.• Engaged publicly with CFIA and Health Canada on regulatory modernization in public forums.• Invited participant at workshop for the physicians committee for responsible nutrition on regulatory modernization.• Published eight peer-reviewed articles disseminating data with the potential to be leveraged for the advocacy of plant-protein and the inclusion of plant-based products in diets.



Objective

Canada has the capital and invests to retain, grow and scale domestic companies.

ACTIONS	RESULTS
<ul style="list-style-type: none">• Develop and recommend a suite of incentives to support a domestic company's ability to scale up ingredient processing and manufacturing• Work to align current Government of Canada innovation and scale-up agencies and programs to support Canada's ingredient manufacturing sector• Provide the capital community with relevant knowledge of Canada's value-added agriculture sector• Collaborate with the capital community on solutions for ingredient manufacturers• Create meaningful connections between members and the capital community	<ul style="list-style-type: none">• Engaged EY to complete a review of all federal and provincial incentives that exist or could potentially be expanded in scope for application to ingredient processing.• Met with the federal Department of Finance on multiple occasions about working together to align existing programs to benefit Canada's value-added agriculture sector.• Worked closely with members to better understand their business models and cost of construction to understand what type of incentives would help increase Canada's competitiveness.• Advocated with multiple federal departments about the potential of Canada's value-added agriculture sector to be a solution for Canada's productivity crisis and the need for the sector to be recognized as an important part of Canada's economy with access to government programs, such as specified investment flow-through (SIFT).• Members of Protein Industries Canada's senior leadership team participated at the AGRI Tech Venture Forum in Banff, Toronto and Halifax.• Hosted an access to capital workshop with members of the capital community, as well as hosted a panel on accessing capital at PIC's AGM.• Have established relationships with FCC, EDC and BDC to find potential solutions to the sector's capital challenges. Work is progressing collaboratively with increased interest from federal lending institutes.



Objective
Canadian companies are improving productivity and addressing the labour and skill gaps through training and innovation.

ACTIONS	RESULTS
<ul style="list-style-type: none">• Work to develop technical expertise, PhD and post-doctoral fellowship exchanges with select universities and research institutions• Elevate value-added agriculture to increase support from federal and provincial government labour and skills programming• Encourage Technology Leadership projects to invest in technologies that improve productivity	<ul style="list-style-type: none">• Advocated for value-added agriculture to be considered a priority for government programming.• Demonstrated that a strong value-added agriculture sector could contribute upwards of \$50 billion a year to Canada’s GDP.

Objective
Members have access to research, innovation and scale-up infrastructure.

ACTIONS	RESULTS
<ul style="list-style-type: none">• Support companies in navigating domestic and international research and scale-up infrastructure• Collaborate with the private sector, equipment manufacturers and all levels of government to evaluate and build the business case for a Canadian-based ingredient innovation, scale-up and co-manufacturing facility	<ul style="list-style-type: none">• In 2024-25, Protein Industries Canada released a <u>report</u> evaluating Canada’s current innovation infrastructure landscape in value-added processing.• During the fiscal year, Protein Industries Canada had several conversations with a private company to explore options to build an innovation centre in Canada to support the scale up of Canadian companies. There is currently a gap in infrastructure to support innovation/small-scale production to support scale-up and customer acquisition. A larger scale innovation centre, that allows larger amounts of products to be manufactured and tested in potential client formulations is key to commercialization and scale-up.• Protein Industries Canada continues to develop potential funding and operational models to support the development of a large-scale innovation centre in Canada.

Objective
 Canada’s ingredient manufacturing and food processing environmental sustainability position is recognized and leveraged as an asset.

ACTIONS	RESULTS
<ul style="list-style-type: none"> Quantify the environmental sustainability of Canadian ingredients compared to other jurisdictions Collaborate with other national initiatives to develop and implement an effective measurement, reporting and verification system Support Technology Leadership projects and members in measuring the environmental sustainability of products 	<ul style="list-style-type: none"> During the 2024–25 fiscal year, Protein Industries Canada continued to engage with several potential partners on the development of a MRV system, including Canadian Alliance for Net-Zero Agri-food (CANZA). Currently, 73 per cent of all Protein Industries Canada’s projects under the Technology Leadership stream contribute to greening the economy or having a positive impact on the environment.

Objective
 Underrepresented groups benefit from the economic growth of the sector.

ACTIONS	RESULTS
<ul style="list-style-type: none"> Ensure all Protein Industries Canada funded projects contribute to economic reconciliation Use the Capacity Building Fund to support the development of projects that bring benefit to Indigenous people and new Canadians 	<ul style="list-style-type: none"> In Budget 2022, the Global Innovation Clusters program received a second phase of funding (Fund II). It is a requirement of all Fund II projects to include a commitment to economic reconciliation, and Protein Industries Canada has an in-house resource to support consortiums in the development of their economic reconciliation plans. Currently in Fund II, 50 per cent of projects have completed their economic reconciliation plans. There are several Capacity Building projects in development under the “An inclusive sector that brings benefit to every Canadian” priority area.



Member Prosperity

Our members are profitable and are investing for the future.

Objective

Members commercialize profitable products and services.

ACTIONS	RESULTS
<ul style="list-style-type: none">Identify synergies and further partnerships to bring additional investment into member companiesManage project portfolio to ensure alignment with our strategic planManage towards outcomes of Technology Leadership projects to support commercialization of innovative Canadian IP	<ul style="list-style-type: none">Worked collaboratively with organizations, such as FCC, to increase knowledge and awareness of the sector.Protein Industries Canada project portfolio is currently split at 14% genetics, 2% crops, 55% ingredients and 29% products. (targets: crop 15%, genetics 10%, ingredients 50%, products 25%)Many of the Fund II projects build off successes and IP created within Fund I projects, with enhanced consortiums and objectives of commercialization in the next generation of projects.

Objective

Members have meaningful partnerships and collaboration opportunities.

ACTIONS	RESULTS
<ul style="list-style-type: none">Seek follow-on partnerships for existing projectsEnsure project concepts that are viable but not supported by Protein Industries Canada are channelled to alternative funding sourcesOrganize member events, workshops and webinars to support member collaboration and learningIncrease awareness and usage of the Member Portal and IP Hub	<ul style="list-style-type: none">Several Protein Industries Canada's existing Technology Leadership projects saw an increased scope during the fiscal year, as result of introductions to new collaborators.Protein Industries Canada has relationships with National Research Council Canada (NRC), AAFC, Prairies Economic Development Canada (PrairiesCan) and the Strategic Innovation Fund to share projects that are either, not a fit with Protein Industries Canada, or looking for the next stage of funding.Promotion of the IP Hub and the Member Portal occurs as a regular, re-occurring feature of the member newsletter, with a specific article bi-monthly. In addition, the patent landscape analysis also is housed in the Member Portal.



Objective

Members increase their Business Expenditure on Research and Development (BERD).

ACTIONS	RESULTS
<ul style="list-style-type: none">Identify gaps in current innovation funding programs and propose solutions to align existing programs with the needs of the sectorDeliver the Technology Leadership program with a focus on achieving the target International Monetary Fund ratio (project requirements include that each dollar invested by GIC must be matched)	<ul style="list-style-type: none">As part of advancing <i>The Road to \$25 Billion</i>, Protein Industries Canada reviewed several other federal innovation funding programs and have identified that overall agriculture, and specifically, value-added agriculture are not considered priority innovation investment areas. Through outreach, Protein Industries Canada, is working to ensure that agriculture is a priority area for the Government of Canada.The current IMF ratio is 1.152.

Organizational Relevance

We are a catalyst for Canada's economic growth.

Objective

Protein Industries Canada is positioned to continue to support the growth of the sector.

ACTIONS	RESULTS
<ul style="list-style-type: none">Position Protein Industries Canada as a partner to deliver innovation and capital fundingContinue to develop expertise in ingredient manufacturing and food processingSystemize data and insight of the ecosystem and our membersEvaluate additional revenue streams	<ul style="list-style-type: none">Protein Industries Canada has a proven track record of financial and project management, strong governance and policies, and the ability to act quickly and nimbly—demonstrating our ability to be an efficient partner to the federal government.Protein Industries Canada continues to develop deep knowledge of the Canadian and international value-added ecosystem and leverages this knowledge to the benefit of the larger ecosystem.Over the past fiscal, Protein Industries Canada further invested in our Salesforce platform to help streamline information collected from our members and better use that information to refine our programming and market development activities.



One Team

We have a shared vision and passion to strengthen Canada and create benefit for every Canadian.

Objective

A Board of Directors that establishes the strategic direction and provides strong governance oversight.

ACTIONS	RESULTS
<ul style="list-style-type: none">• Ensure the board has the tools and information needed to provide strategic direction and manage risk• Support the board to be champions for the organization• Ensure the board is equipped to assess, monitor and implement governance best practices	<ul style="list-style-type: none">• Board of Directors participate in two strategic planning sessions a year, and all new board members receive a full-day board orientation.• Policies and procedures are reviewed on a systematic basis as a part of committee workplans.• Key messages on strategic priorities are shared with the board, and board members are engaged as part of stakeholder relations efforts.

Objective

Protein Industries Canada decision-making framework operates in an effective control environment.

ACTIONS	RESULTS
<ul style="list-style-type: none">• Ensure a secure IT environment that will respect the integrity and confidentiality of member information• Review and refine internal project audit process• Complete an annual review of all projects	<ul style="list-style-type: none">• Multi-factor authentication and ThreatLocker installed on every computer in the organization.• Strengthened device usage policy providing clear guidance and expectations to all staff.• Published project management guide and provided costing guidance to all project participants.• The first annual review of all projects was completed—with near 100% compliance by all project members.



Objective

Protein Industries Canada decision-making framework operates in an effective control environment.

ACTIONS	RESULTS
<ul style="list-style-type: none"> • Ensure timely, transparent and effective communication of our activities to all stakeholders • Conduct our Business Development activities in a timely manner that aligns with our strategic plan • Conduct all member interaction in a professional manner • Improve our CRM system to better understand member needs and sector-wide statistics 	<ul style="list-style-type: none"> • Protein Industries Canada communicates with stakeholders on a regular basis through both formal and informal channels. Formally, a quarterly email from the CEO to advance <i>The Road to \$25 Billion</i> was introduced, as well as a new podcast. Ongoing communication, such as social media, website and a bi-weekly newsletter continue to share information in a timely and relevant way. • Over the past fiscal, significant work to improve our CRM to better collect data were implemented. Through this work, we can better understand member priorities and capacity, which supports Protein Industries Canada to have more insight into the sector, and better represent our members in developing new markets and collaborations.

Objective

Protein Industries Canada is a values-based, diverse and inclusive organization where differences are acknowledged and celebrated.

ACTIONS	RESULTS
<ul style="list-style-type: none"> • Ensure all staff have opportunity to participate in professional development activities • Implement new work planning process and performance management framework • Implement a new compensation program to support the long-term sustainability of the organization • Approach our work with a cross-functional, one-team approach • Be intentional in fostering an inclusive workplace environment • Build on the corporate-wide training (The Four Seasons of Reconciliation) to further understanding among staff about Indigenous reconciliation • Ensure job postings are more accessible to potential Indigenous candidates 	<ul style="list-style-type: none"> • Implemented a new compensation program for all staff, that ensures compensation is aligned with industry, while also supporting the sustainability of the organization. • Protein Industries Canada continues to make staff development a priority, and personal development is included in every employee's annual work plan. • Protein Industries Canada holds an annual all-staff meeting that includes a day of professional development. • All job postings in 2023–24 were posted to Protein Industries Canada's career page, as well as on two job boards specific to the Indigenous communities. • All Protein Industries Canada staff completed R(eal)conciliation offered by the First Nations University of Canada and participated in a half-day training session at the University.



Financial Reporting

2025–2026 Expenditures

EXPENDITURES	O & A	GIC	PC AIS	TOTAL
Technology program		32,731,589	8,900,000	41,631,589
Salaries & benefits	4,376,000			4,376,000
Capacity building program		3,300,000		3,300,000
Office & administration	1,094,479			1,094,479
Marketing, materials & events	673,000			673,000
Consulting & professional fees	419,886			419,886
Other	4,400			4,400
TOTAL	6,567,765	36,031,589	8,900,000	51,499,355

*accrual basis



2025–2026 Anticipated revenue from other sources

Anticipated amount of industry-matching funds to be received in the upcoming fiscal year

INDUSTRY MATCHING FUNDS	GIC	PCAIS	OTHER	TOTAL
Industry contribution toward eligible project costs	63,948,705	13,795,000		77,743,705
Program management fees	2,618,527	712,000		3,330,527
Membership			66,667	66,667
Other				
TOTAL	66,567,232	14,507,000	66,667	81,140,899

Anticipated revenues from all other sources

ALL OTHER SOURCES	GIC	PCAIS	OTHER	TOTAL
Membership			28,571	28,571
Interest income			476,384	476,384
TOTAL			504,955	504,955

Total anticipated revenue from other sources:

OTHER SOURCES	GIC	PCAIS	OTHER	TOTAL
TOTAL	66,567,232	14,507,000	571,622	81,645,854

*accrual basis



2025–2026 Sources of ISED funding

INCOMING (ACCRUAL BASIS)		
Global Innovation Clusters contribution*	40,624,049	
Pan-Canadian AI Strategy contribution	8,900,000	
Program management fees	3,330,527	
Membership and registration fees	95,238	
Other revenue	476,384	
Total items involving cash		53,426,198
ITEMS NOT INVOLVING CASH		
Amortization of property, plant and equipment	4,400	
Total items not involving cash		4,400
TOTAL ANNUAL CASHFLOW (ACCRUAL BASIS)		53,430,598

*\$42,924,049 is the cash basis amount with advances included

Protein Industries Canada does not owe any amounts to the crown pursuant to any legislation or agreement.



Intellectual Property Strategy

As Fund II and AI stream projects progress, we continue to be aware of the ongoing need for organizations, particularly SMEs, to have access to tools, training and expertise to support their understanding of strategic management of intellectual property (IP). Protein Industries Canada continues to undertake to support Canadian organizations in the creation, protection, commercialization, and ultimately, value creation from IP.

IP Strategy

In 2024, Protein Industries Canada released an updated IP Strategy for Technology Leadership projects. The IP Strategy describes the ways in which Protein Industries Canada supports companies through IP management to:

- capture the benefits of innovation (“Create”),
- mitigate IP risk (“Protect”), and
- compete in the intangible economy (“Commercialize”).

For each of the above IP management aspects, the IP Strategy aims to describe anticipated outcomes, define actions that Protein Industries Canada will take, and identify how member companies will be supported.

IP Rationales

Organizations participating in Protein Industries Canada supported projects are required to develop an IP strategy for their project, referred to as the IP Rationale. The rationale process requires that project partners contemplate Background IP (including where applicable IP from other Protein Industries Canada funds), Foreground IP and commercialization opportunities. The rationale is revisited at Steering Committee meetings and updated as required. Resolving ownership and access questions at the outset prevents disputes as a project proceeds. Introducing the rationale process to project participants provides them with a basic framework for IP strategy development that can be applied to subsequent internal or collaborative technology development projects.



IP Hub

Protein Industries Canada has developed the IP Hub to serve as a marketplace for IP created by Canada's agrifood sector. The IP Hub is accessible to Protein Industries Canada Members via an online portal. Conceived as a mechanism by which Protein Industries Canada Members may identify collaboration and licensing opportunities, as well as opportunities to partner with academic and research institutes. Protein Industries Canada tracks IP generated over the course of each project and actual commercialization outcomes. Only non-confidential IP is featured on the IP Hub. Significant changes to the IP Hub were rolled out in 2024, including a patent-specific browse and search tool. Over the coming year, the IP Hub will be further updated to feature Fund II and AI stream developments, and Protein Industries Canada will foster greater user engagement with this and other IP tools.

Patent Landscape

One of the challenges for companies innovating in this sector is gaining a working knowledge of the competitive landscape. From an IP perspective, it is important for companies to carve out unique areas of specialization where they have freedom to operate relative to other companies' existing IP rights. Protein Industries Canada commissioned a patent landscape analysis report in 2024 to better understand sector patent activity. The report, unveiled at our 2024 Annual General Meeting and now available through the member portal, gives insights into white spaces, as well as filing, litigation and valuation trends. One of the needs identified through the report was greater patent filing by Canadian companies in order to compete effectively on a global scale. Protein Industries Canada will provide tools and active encouragement for patent filing by our project members, as well as being proactive about freedom to operate.

Direct Assistance

Beyond development of a project's IP Rationale, member companies often require direct assistance with IP questions. Through the Director of Data & IP, companies can get 1:1 or consortium-level support to assist them with:

- recognition and naming of IP developed in a project ,
- possible approaches to protecting the IP (e.g. patent vs. trade secret protection),
- techniques for day-to-day IP management and maintenance of confidentiality; and
- understanding and heading-off potential impact of freedom to operate issues.

Protein Industries Canada also connects members with prospective service providers and resources.

Literacy and Training

Stakeholder consultations indicate that Protein Industries Canada Members find benefit in IP programming provided by Protein Industries Canada. As part of its efforts to diversify the type of IP training offered to members, Protein Industries Canada has hosted sector-specific webinars and podcasts and featured articles addressing specific risks facing organizations active across the value chain. A project for the upcoming year is a toolkit focused on trade secrets, as well as content for our members related to funding and incentives options for IP development and IP commercialization.



Data and ICT Management

There is a growing awareness of the importance of data as an asset unto itself. As more companies become holders and processors of data in this sector, the need for structured data governance and accountability has only grown.

Data Strategy

In 2024, Protein Industries Canada released an updated Data Strategy for Technology Leadership projects. The Data Strategy describes the ways in which Protein Industries Canada supports companies through data management to:

- capture the benefits of innovation through gathering of data (“Collect”),
- responsibly manage data risks (“Protect”), and
- compete in the intangible economy (“Commercialize”).

For each of the above aspects of data management, the Data Strategy aims to describe anticipated outcomes, define actions that Protein Industries Canada will take, and identify how member companies will be supported.

There will be no modifications made to the Data Strategy in 2025-26.

Data Management Framework

Protein Industries Canada, in its registries, information systems, records, databases, financials and performance measures, can serve as a model data user. Through protocols established in Fund I, Protein Industries Canada will continue to collect, process, aggregate and manage data with best practice use of confidentiality and consent practices and internal data governance.



Data in Projects

Similar to the IP Rationale, each project currently requires participants to provide a breakdown of Background Data Sets, Foreground Data Sets, and Commercialization and Sharing Plans. In Fund II projects, companies are also encouraged to expand on their internal data governance approach and provide strategies for data security, storage, access, retention, privacy and regulatory compliance. Direct support is provided for development of such data plans, in particular to resolve ownership and access questions to prevent disputes.

Access to Training and Tools

Through the AI stream, a data feasibility assessment framework is being applied by Protein Industries Canada in project evaluation. Protein Industries Canada also takes advantage of external experts including the Alberta Machine Intelligence Institute (Amii). Amii was also a content provider for a Protein Industries Canada-supported Data Readiness Improvement Program for companies to develop readiness for AI applications by studying and applying practical use cases.

Agrifood Data Legal Landscape

Protein Industries Canada is continuing to participate in and support collaborative data-related projects. In order to bring awareness to the complex legal framework in the sector, Protein Industries Canada contributed to an agri-food data legal landscape project coordinated by the Enterprise Machine Intelligence & Learning Initiative (EMILI). Sections of the project deliverables related to contracts and data ownership were released in sections in 2024.

Other Uses of Data

Across the value chain, companies are more aware of sustainability issues and increasingly wish to set sustainability goals. Protein Industries Canada encourages companies to undertake quantitative sustainability analyses of their own processes and products (e.g. life cycle analysis) and continues to gather related resources.



Performance Monitoring Strategies

Innovation Cluster Ecosystem Impact Framework (ICEIF)

To ensure the program's performance measurement approach fully captures the unique impact each Cluster is delivering, ISED and the Clusters have co-designed a unique, made-in-Canada performance measurement framework approach: the Innovation Cluster Ecosystem Impact Framework (ICEIF).

While all Clusters share certain commonalities, the framework is tailored so that each cluster is able to tell their own performance story with metrics, both qualitative and/or quantitative, that best reflect their contribution to achieving the program objectives. The framework's structure accommodates government reporting requirements through a set of core program metrics, and ensures that Clusters have appropriate autonomy and flexibility through their own individual and flexible Impact Frameworks.

A Shared Architecture:

The program and each cluster identified a set of metrics against the four program objectives:



A National Force: Develop ecosystems that create a global advantage for Canada by attracting investment, developing a global profile and collaborating on projects at a national scale.

A Creator of Networks: Strengthen connections and collaborations between private, public and academic organizations to drive impactful commercialization outcomes and develop domestic capacity.

A Driver of Growth: Accelerate the scale-up of SMEs in cluster projects by fostering collaboration and integration into emerging value chains, in order to drive international opportunities, expand market share and grow revenues.

A Catalyst for Skills Development: Address skills gaps, act as a magnet for global talent, collaboration, skills and talent development, and foster opportunities for equity-seeking groups to benefit from connections, in order to drive innovation and contribute to inclusive economic growth.

The Clusters will report against the ICEIF through their annual reports beginning in 2024. Annual updates will be available [here](#).



Performance Monitoring Strategies

National force

Outcome Statement:

Protein Industries Canada is cementing Canada's position as a leader in the innovation, and production of, plant-based ingredients and food. By building on Canada's natural advantages as a supplier of high-protein, sustainable crops we are creating a new high-value sector for Canada, while providing solutions to some of humanity's greatest challenges of human and environmental health.

Metrics:

- Cross-cluster collaborations (TBD with other Clusters);
- Total sector investment;
- Percent of projects/technology projects that contribute to greening the economy/environmental impact; and
- Dollar value of follow-on Investment.

Driver of growth

Outcome Statement:

Protein Industries Canada is creating a \$25 billion industry for Canada, bringing prosperity for Canadians through the creation of new jobs and the scaling of Canadian companies. By creating a competitive environment that positions Canada as the preferred place to invest and from which to source plant-based ingredients, Protein Industries Canada is contributing to green economic growth for Canada.

Metrics:

- Number of value chain steps participating per project;
- Percent of technology funding allocated to SMEs;
- Number of direct jobs supported through Protein Industries Canada investments; and
- Number of regulations that Protein Industries Canada activities have addressed.



Creator of networks

Outcome Statement:

Protein Industries Canada is a catalyst for connection and collaboration. With a value chain approach to innovation, Protein Industries Canada is helping form partnerships to accelerate innovation and support the commercialization of new plant-based products and helping Canadian companies find success in Canada and abroad.

Metrics:

- International connections;
- Average number of total collaborators (MPA signatories, academic institutions, sub contractors); and
- Percentage of members attending at least one Protein Industries Canada sponsored event.

Catalyst for skills development

Outcome Statement:

Protein Industries Canada is committed to bringing benefit to Canadians. By creating meaningful partnerships, Protein Industries Canada is helping train the next generation of workers while creating opportunities for Indigenous Peoples, new Canadians and under-represented groups.

Metrics:

- Percent of capacity building investments targeting equity-seeking groups;
- Percent of projects that complete Economic Reconciliation activities within their project; and
- Percent of for-profit member companies that participated in or hired graduates from Protein Industries Canada-supported programs.

Core IP indicators

Outcome Statement:

Protein Industries Canada provides end-to-end IP support to drive IP growth in Canada. By mobilizing Canadian SMEs through IP literacy and strategy development, Protein Industries Canada helps turn ideas into commercial opportunities.

Metrics:

- Number of projects with foreground IP commercialized during and after project (Results will be reported at the program level)
- Percentage of projects with foreground IP commercialized during and after project (Results will be reported at the program level)
- Number of SMEs that have a cluster-developed IP strategy
- Number of formal IP Rights
- Number of projects with foreground IP owned by companies that are incorporated and operating in Canada
- Percentage of projects with foreground IP owned by companies that are incorporated and operating in Canada
- Number of licenses to foreground IP granted to third parties, including total annual revenues from the licenses, where applicable.
- Number of projects with foreground IP available (owned or licensed) to be used outside of project
- Percentage of projects with foreground IP available (owned or licensed) to be used outside of project
- Number of individuals attending training and educational activities if recorded
- Number of training and educational activities held



Risk Assessments and Mitigation Strategies

Protein Industries Canada's strategic plan is the foundation for its risk management program. Risks are assessed quarterly by management and identified as low (green), moderate (yellow) and high (red). For any risk that falls into the moderate or high category, mitigation strategies are developed, and brought forward to the Audit and Finance Committee on behalf of the Board of Directors.

Protein Industries Canada previously adopted an annual aggregated total risk score, but a decision was made during the 2024–25 fiscal year to continue with only the quarterly reporting. This allows for a more continuous and dynamic approach to managing risk.

The number of risks and the organization's ability to mitigate the risks will vary year by year. To ensure that the organization is operating within an acceptable level of risk, the Board approves the annual risk registry and mitigation plan every March, and reviews the Risk Management Framework and the risk matrix on a quarterly basis, through the work for the Audit and Finance Committee.

Annual Risk Assessment

Protein Industries Canada's organization-wide risks are rated in terms of their likelihood of occurrence and their impact on the organization if they occurred. A lower risk ranking indicates a better score. Mitigation strategies are developed for all moderate to high risk (yellow and red risks).

We classify risks into five categories:

- Operational and Security;
- Compliance;
- Financial;
- Strategic; and
- Political.



Operational and Security Risks are those associated with the day-to-day operations of the organization, as well as risks related to security of sensitive information of Protein Industries Canada and its stakeholders. .

Compliance Risks are those associated with operating pursuant to our Contribution Agreement, Articles of Incorporation, Bylaws, the Canada Not-for-profit Corporations Act and any other regulatory or legal requirements.

Financial Risks are those associated with the required 25 per cent operational funding derived from industry, securing matching project funds from industry, and providing project funds to project partners for eligible expenses.

Strategic Risks are those associated with ensuring our investments are aligned with our strategic plan and supporting the projects and activities with the best chance of driving the industry forward.

Political Risks are those associated with our relationships with all levels of government.



Risk Ranking Framework Definitions

Risk rankings are based on the following definitions:

Score of 20 to 25	<ul style="list-style-type: none"> • Urgent management of this risk is critical to the success of Protein Industries Canada as an organization. • Committee/Board should be engaged to guide the Senior Leadership Team. • Significant risk mitigation strategies and improvements are required. • Significant effort and Senior Leadership Team time and possible Board intervention is required to resolve.
Score of 10 to 19	<ul style="list-style-type: none"> • Management of this risk is very important but currently not urgent. It is important to Protein Industries Canada successfully meeting its mandate. • Committee/Board should be informed but does not need to be engaged in the resolution. • Improving risk mitigation strategies is desired. • Requires the time and effort of the Senior Leadership Team.
Score of 5 to 9	<ul style="list-style-type: none"> • Management of this risk is important to Protein Industries Canada successfully meeting its mandate. • Periodic reporting to the Committee/Board may be required. • Improving risk mitigation strategies is not needed at this time. • Senior Leadership Team should ensure management controls are in place.
Score of 1 to 4	<ul style="list-style-type: none"> • Management of this risk is not material to Protein Industries Canada successfully meeting its mandate. • Periodic reporting to the Committee/Board should only occur as part of regular reporting (for example: annually). • Improving risk mitigation strategies is not required. • The risk can be managed by routine controls and procedures.

Protein Industries Canada completes the annual Risk Assessment and Mitigation Plan in March of every year.



Technology Leadership Program

Fiscal 2024–25 was the second year of Protein Industries Canada’s second round of Technology Leadership funding. The year was marked with a major milestone, with more than \$100 million being committed to collaborative technology projects. Comparatively, a \$100 million in investment was not reached until year four under the first tranche of Protein Industries Canada’s funding.

As of January 6, 2025, Protein Industries has 18 active projects in our Technology Leadership pipeline, with an additional nine in development. In addition, two projects as a result of the joint call with Innovate UK have been announced, with another two still in development. Since Protein Industries Canada’s inception, there has been 90 approved projects worth a total of \$739.7 million, with Protein Industries Canada investing \$276.3 million.

When the second round of Technology Leadership investment was announced in 2023–24, so was the change to the number of required collaborators in projects—increasing from two to three. However, in the fall of 2024, that decision was reversed. Through discussions with members of the ecosystem, it was determined that extended collaboration was difficult at certain stages of the value chain. Therefore, to ensure that the collaboration is beneficial to all partners, it was recognized that at times two collaborators allows for a stronger project. The minimum requirement of one partner being an SME remains.

Also in October, for the first time, Protein Industries Canada opened a call for proposals for projects that included cereals with a focus on the blending of cereals and pulses, with a preference to wheat or barley. This is the first time that Protein Industries Canada has issued a call specifically to cereal-based projects. Previous projects focused on establishing the innovation infrastructure for crops, such as peas and fava. While that support remains, it is recognized that expanding to include more cereals is key to furthering Canada’s ingredient manufacturing and food processing sector and building a stronger ecosystem overall.

Over the course of the fiscal year, two-time-bound calls for expressions of interest were issued—one in the Spring and another in the Fall. All investments under the Fund II Technology Leadership program will continue to take a value-chain approach, and must be aligned with our investment thesis and program objectives.

The project intake and selection process remains the same as previous. Information on the process can be found on the [Technology Leadership program page](#).

The Project Selection Committee remains the same as previous, with a collection of independent experts to make decisions related to program priorities. More information about the Project Selection Committee and its members, including the Conflict-of-Interest policy can also be found on the Technology Leadership program page.



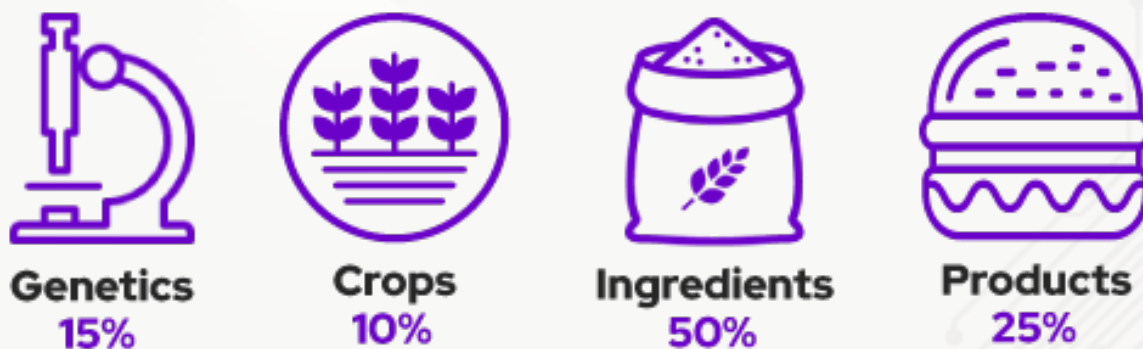
Technology Program Summary of Project Funding

Protein Industries Canada takes a value chain-based approach to innovation. This means that our investments into technology projects mirrors that of the agrifood value chain – from the lab to the consumer’s fork. The new program pillars of Genetics, Crops, Ingredients and Products were introduced in 2023-24, and will remain the same through to the end of the second mandate. These pillars will guide all Fund II technology co-investments and will frame co-investment decisions from re-allocated funds moving forward. Examples of potential innovations that complement these pillars are provided below.

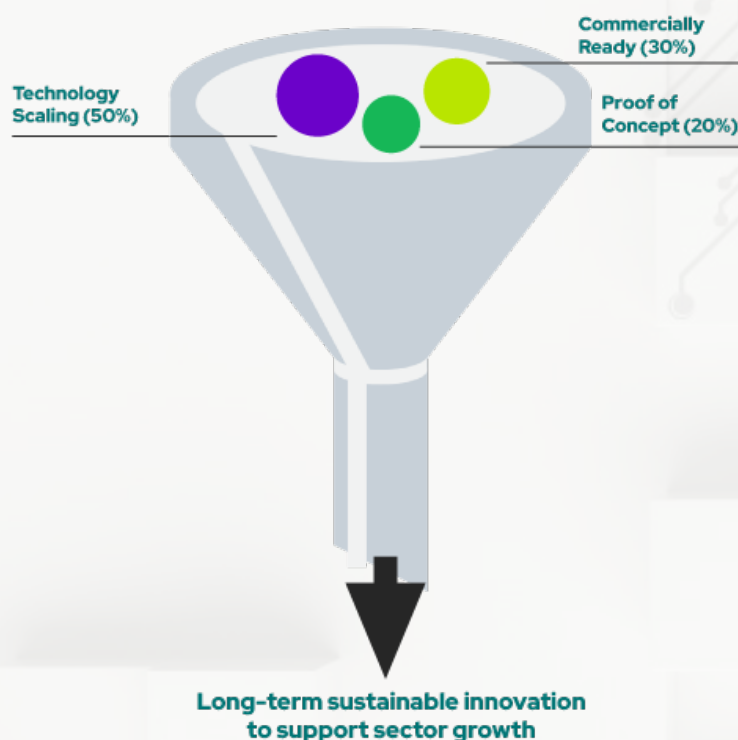
Program Area	Areas of Potential Innovation Focus
Genetics Germplasm development with an aim to improve processing efficiency, quality, sensory qualities and the development of novel ingredients	<ul style="list-style-type: none"> Improved co-product quality, functionality and/or nutritional profile; Reduced anti-nutritional factors; Improved efficiency of protein extraction and/or crop fractionation; and Increased availability of supply for emerging field crops.
Crops Technologies to measure and improve on-farm sustainability and information flow along the value chain	<ul style="list-style-type: none"> Systems that support the measurement, verification and reporting of traceability/chain of custody, sustainability and food safety of Canadian crops and ingredients.
Ingredients The development, scaling and optimization of plant-based ingredients.	<ul style="list-style-type: none"> Testing and scaling of new and novel ingredient manufacturing processes; Improved rates of protein extraction and nutrient density; Reduced water and energy requirements in ingredient manufacturing processes; Optimized ingredient manufacturing processes for Canadian crops and Canadian conditions; The development of new and novel ingredients and co-products from Canadian crops; and Improved processing efficiency in the manufacturing of plant-based ingredients.
Products The conversion of Canadian-made ingredients and co-products into consumption-ready goods.	<ul style="list-style-type: none"> The creation and commercialization of consumer-ready food products that align with consumer needs, expectations and trends, including clean-label, sustainable and nutritious products; The creation and commercialization of value-added animal feed products; and The creation and commercialization of new industrial bio-products derived from the co-products of protein extraction and ingredient manufacturing.



To ensure a balanced value-chain approach, Protein Industries Canada strives to have investments distributed amongst the pillars via a 15/10/50/25 percentage split.



In addition to the four areas of investment, in Fund II Protein Industries Canada will entertain proposals from across TRL levels to ensure a pipeline of projects to support innovation for the next decade.



- **Proof of Concept (20%)**
Projects that will demonstrate feasibility at pilot scale by generating data to assess technical and economic feasibility. These technologies would be expected to be commercialized within three to five years, and have the potential to transform the sector.
- **Technology Scaling (50%)**
Projects that will enable the first commercial deployment of a technology, enabling companies to establish a feedback loop with prospective customers, and to assess technical, economic and commercial feasibility.
- **Commercially Ready (30%)**
Projects that will enable companies to optimize and deploy commercially viable technology for Canadian crops and conditions.

Anticipated Results of Technology Projects

A summary of all project investments can be found on the [Projects page](#).

Pillar Projected Outcomes

Pillar	Projected Outcomes
Genetics	<ul style="list-style-type: none">New varieties of protein crops that are better suited to Canadian growing conditions.Commercialization of new high-protein crop genetics to allow for transition into higher value applications (ex: aquaculture or food).
Crops	<ul style="list-style-type: none">New measurement, reporting and validation standards for sustainability metrics in Canada.
Ingredients	<ul style="list-style-type: none">New product concepts that add value to co-products derived from protein extraction processes.Improved functionality of ingredients through the development of new processing technologies.
Products	<ul style="list-style-type: none">Canadian-made products and Canadian IP will reach new markets, while utilizing plant-protein co-products in innovative ways.

Ecosystem Development

A connected and engaged ecosystem is an integral part of Cluster development. At Protein Industries Canada, building the ecosystem happens as part of our day-to-day work and through the Capacity Building program. Through our day-to-day work, Protein Industries Canada works to keep the ecosystem informed, create awareness of opportunities, build connections and share information.

This includes:

- A bi-weekly newsletter to subscribers in both official languages;
- The introduction of a new podcast in 2024;
- Hosting the second edition of Plant Forward in partnership with Pulse Canada and Plant Based Foods of Canada;
- Working with Global Affairs Canada and the Trade Commissioner Service to create connections between Canadian companies and international companies;
- Hosting access-to-capital roundtables to introduce the capital community to the sector and remove barriers to investment;
- Sponsor and attend key industry events such as Grow Canada and the Future of Food;
- Support incoming trade missions and create networking opportunities between international and domestic companies;

- Work with organizations such as Invest in Canada to help attract new investment into Canada;
- Undertake public relation activities to increase knowledge and presence of the sector and the businesses within it;
- Make connections between Protein Industries Canada members and other organizations, including researchers, research facilities and other potential investors;
- Supporting regulatory modernization under the work of the Centre for Regulatory Research and Innovation;
- The completion of a patent landscape analysis; and
- Updates and promotion of the IP Hub and Member Portal.



Capacity Building Program

With the launch of Fund II, Protein Industries Canada adjusted its Capacity Building pillars to focus on eight key areas: *Market Knowledge and Ecosystem Insights; Innovation Infrastructure; Access to Talent, Labour and Skills; Supportive Regulatory Framework; An Inclusive Sector that Brings Benefit to Every Canadian; Access to Capital; and Sustainability and Global Presence*. Protein Industries Canada collaborates with industry to determine the areas of greatest need and to scope and submit projects that will have most impact on the ecosystem. Either Protein Industries Canada or industry may lead projects.

In fiscal year 2024–25, Protein Industries Canada issued one call for Capacity Building projects expressions of interest (EOI) in September 2024 for projects under the priority area of Access to Talent, Labour and Skills. From this call, 10 EOIs were received and are currently working their way through the project approval process. Not all 10 EOIs will advance as projects.

In addition to the calls, Capacity Building projects developed and led by Protein Industries Canada include: Plant Forward (in partnership with Pulse Canada and Plant-Based Foods of Canada), the Centre for Regulatory Research and Innovation, and the Accelerate Leadership Program (in partnership with Ivey Business School). These projects were approved and launched, or continued their work, in the 2024–25 fiscal year.

More information about the Capacity Building program stream can be found on the [website's program page](#).

Protein Industries Canada's Capacity Building project selection process mirrors that of the Technology Leadership program, with an independent committee of industry experts making decisions related to project approval and investment. More information about the Project Selection Committee and its members can be found on the Capacity Building program page.

Capacity Building Program Summary of Project Funding

With a renewed focus on the eight pillars, Protein Industries Canada will continue its ecosystem-building efforts under the capacity-building stream. The goal of capacity building projects is to grow the ecosystem so the benefits of technology leadership projects are fully realized, while also bringing benefit to Canadians through more jobs and investment. The eight capacity building priorities are necessary to build a sustainable sector as reflected in *The Road to \$25 Billion*. In order to realize the opportunity presented by ingredient manufacturing and food processing, the sector must work together to attract capital to the sector, build our markets, and attract, train and retain labour and more.



Protein Industries Canada's Capacity Building Program is designed to make progress in each of these areas.



Market and Ecosystem Insights

Help project partners and the wider Canadian plant-based ecosystem identify marketing opportunities, adapt to customer needs, expand market reach and foster innovation.



Innovation Infrastructure

Across the sector, there is a need for increased access to research and product-scaling infrastructure.



Access to Talent, Labour and Skills

We estimate the sector needs an additional 17,000 people to achieve the goals set out in *The Road to \$25 Billion*. This demonstrates both a need and a great opportunity.



Supportive Regulatory Framework

There is an opportunity to modernize Canada's regulatory system to support continued innovation of plant-based foods, specifically for it to be more responsive and timely and to offer harmonization of regulations with other jurisdictions.



An Inclusive Sector that Brings Benefit to Every Canadian

Protein Industries Canada is committed to inclusion of Indigenous Peoples and new Canadians into the opportunity presented by the growth of the plant-based sector, contributing to Economic Reconciliation and the social well-being of all Canadians.



Access to Capital

We estimate that an additional \$4 to 6 billion will need to be invested into the sector to help Canadian companies scale up their processing and manufacturing operations.



Sustainability

Canada is known for its sustainable crop production. We need to continue to identify the right metrics and reporting to advance our sustainability claims throughout the value chain.



Global Presence

International partners are an important part of reaching the goals of *The Road to \$25 Billion*. Protein Industries Canada will work with our federal and provincial partners to advance Canada as the preferred place to do business with and invest, while creating opportunities for our industry partners to make new connections.

Anticipated Results of Capacity Building Projects

A summary of all previous Capacity Building Projects from Fund I can be found on the [Projects page](#).



Pillar Projected Outcomes

Pillar	Projected Outcomes
Market Knowledge	<ul style="list-style-type: none"> Dissemination of new market research, including domestic and international trends; and Insight for environmental scans.
Innovation Infrastructure	<ul style="list-style-type: none"> Improved understanding of current infrastructure and capacity as well as future needs; Increased number of new operations in Canada; and Increased capacity in publicly funded research institutions.
Access to Talent, Labour and Skills	<ul style="list-style-type: none"> Increased collaboration with Canada's universities, Canada's Polytechnic institutions, Indigenous training institutions and a host of talent and skill-focused NGOs; and The development of new programs that fill the labour gap and attract highly specialized foreign talent into the sector.
Supportive Regulatory Framework	<ul style="list-style-type: none"> Increased support of regulatory modernization in the areas of protein labelling regulations for protein nutrient content claims, nomenclature and discretionary fortification of simulated plant-based meat and poultry products.
An Inclusive Sector that Brings Benefit to Every Canadian	<ul style="list-style-type: none"> Increased awareness amongst both the agrifood sector and First Nations populations about the opportunities and benefits of collaboration; and Training and skill development programs specific to Indigenous communities to help ensure they are aware and able to benefit from the growth of the sector.
Access to Capital	<ul style="list-style-type: none"> New connections with the capital community, to raise awareness and investment into the sector; and Support companies through training and development to help them become more successful in attracting capital.
Sustainability	<ul style="list-style-type: none"> Identification of metrics and measures necessary to help inform the creation of a measurement, reporting and verification protocol.
Global Presence	<ul style="list-style-type: none"> Support of incoming and outgoing missions to help create new clients for Canadian products and attract investment into Canada; and Showcase Canada's brand through domestic and international events.



Artificial Intelligence Program

In September 2022, Protein Industries Canada launched its Artificial Intelligence (AI) program. Under the new program, Protein Industries Canada organizes the delivery of the Government of Canada's Pan-Canadian Artificial Intelligence Strategy (PCAIS). Protein Industries Canada has up to \$20 million to commit to projects under the AI program.

In June 2024, Protein Industries Canada moved to a continual intake of AI projects up to August 30, 2024. A decision was made not to accept any new AI expressions of interest after August 30, as there would no longer be adequate time for projects of appropriate scope and scale to complete the necessary work prior to the end of the program in March 2026. There are currently five active AI projects, with one in development and one already completed. There will be no new calls for projects in 2025–26.

The project selection process for AI projects is similar to that of the Technology Leadership program, with the addition of a data feasibility study to ensure companies are well prepared to work with and develop AI technology. Information on the process can be found on the [AI program page](#).

AI projects are assessed for approval by an independent Project Selection Committee. More information about the Project Selection Committee and its expert member can be found on the [AI program page](#).

Artificial Intelligence Program Summary of Project Funding

Protein Industries Canada will fund projects under the artificial intelligence program according to three streams of funding: Projects, Systems and Community. These streams were developed in consultation with stakeholders, ensuring they meet the business goals of individual companies, address larger opportunities within Canada's plant-based food, feed and ingredient sector, ensure alignment with the recommended actions in *The Road to \$25 Billion*, and ensure that the benefits of AI technologies accrue to all members of society. Examples of potential innovations that complement these pillars are provided below.



Program Area	Areas of Potential Innovation Focus
Projects Help individual companies within the plant-based food, feed and ingredient ecosystem incorporate AI as a core business function	<ul style="list-style-type: none"> • Use AI to improve processing efficiency, reduce labour costs and improve food safety.
Systems Focus on overall sector competitiveness and require multiple partners from the plant-based food, feed and ingredient ecosystem to collaborate on a common goal that benefits the members of the consortia and the entire sector	<ul style="list-style-type: none"> • Working within a data trust and pooling information related to the functionality, nutrition and chemical property of ingredients, the creation of a system whereby companies are creating and testing product formulations in a virtual world; • Ingredients being analysed for nutritional composition, allergenicity, taste and texture; and • Co-innovation of products based on ingredients available from different members of the system.
Community Help ensure that benefits of AI application in the plant-based food space are achieving societal benefits	<ul style="list-style-type: none"> • Design food products that help achieve certain health outcomes or to address health concerns; and • Develop chain-of-custody systems to help reduce food waste and improve food security.

Anticipated Results of AI Projects

Projects under Protein Industries Canada's AI program continue to make their way through the application stage. In 2023–24, three new AI projects were announced, including the [Data Readiness Improvement Project \(DRIP\)](#). DRIP helps companies prepare to incorporate AI into their work by providing foundational, customized AI and machine-learning training for agrifood professionals with diverse backgrounds in applied research, business development and strategic leadership.

A summary of all projects can be found on the [Projects page](#).

Pillar Projected Outcomes

Pillar	Projected Outcomes
Projects	<ul style="list-style-type: none"> • Employing AI in the form of imaging technology and process automation to increase automation and consistency of food safety and/or quality assurance.
System	<ul style="list-style-type: none"> • Utilizing AI to iterate new product formulations faster, in response to consumer preference and improving consumer acceptance.
Community	<ul style="list-style-type: none"> • A collaboration between national health advocacy agencies along with a number of plant-based food companies to use AI to design food products that help achieve certain health outcomes or to address health concerns.





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