

Budget 2026-2027

More than \$1.7 billion to accelerate Québec's economic transformation

Québec City, March 18, 2026. – In the current global economic context, marked by trade uncertainty and accelerating technological change, Québec businesses must adapt to seize the opportunities created by this new reality. In response to the turmoil affecting the global economy, the government is continuing its efforts by investing more than \$1.7 billion over five years to accelerate Québec's economic transformation.

The government is choosing to leverage Québec's many assets, including a trade climate conducive to investment and innovation, a diversified economy and abundant natural resources. It will continue its efforts to ensure a competitive business environment through strategic investments in economic projects and its public infrastructure, as well as to support businesses, particularly SMBs, in adapting to the new economic climate.

\$693 million to support businesses in adapting to the new economic climate

Initiatives totalling \$693 million are planned to support businesses in adapting to the new economic climate, including \$410 million to promote the implementation of investment projects in promising sectors. In this regard, the government is committed to acting as a catalyst to stimulate private investment, productivity and economic transformation.

The government is also putting in place the necessary levers to encourage strategic businesses to keep their head offices in Québec, particularly through business succession, and to support the development of the critical and strategic minerals sector. These initiatives will be supported by additional capitalization of up to \$2.0 billion of its investment funds.

Budget 2026-2027 also provides for the creation of a \$500-million fund that will provide loan guarantees to enable Indigenous communities to participate financially in economic projects.

The government is also taking action to ensure a business environment conducive to the implementation of industrial projects by accelerating the implementation of economic projects, establishing the infrastructure to accommodate them, and further supporting the participation of Indigenous communities in environmental consultations.

Among the key measures is Bill 5, *An Act to accelerate the granting of the authorizations required to carry out priority national-scale projects*, tabled in the National Assembly in December. This bill aims to establish a simpler and more predictable approval process for major projects while maintaining the highest government standards for environmental protection and transparency.

Innovation and research are at the heart of improving the productivity and competitiveness of Québec businesses. To strengthen its position in strategic sectors, the government must encourage investment in research and innovation so as to ensure that Québec remains attractive and competitive. In this regard, Budget 2026-2027 is providing investments of \$283 million over five years to support the innovation chain, foster the growth of innovative industries and the adoption of cutting-edge technologies, and boost innovation and productivity in the construction sector.

More than \$90 million is being provided to fund the innovation ecosystem and support key bodies in this sector, while work is underway to develop a new Québec Research and Innovation Investment Strategy by 2028. Significant amounts are also provided to continue the development of innovation zones in Québec, encourage the adoption of artificial intelligence and quantum technologies, and support the establishment of the innovative construction district.

More than \$580 million to take action to benefit SMBs in all regions

In the current economic climate, marked by rapid transformation and increased competition, the contribution of our regions remains more essential than ever to our collective prosperity. In Budget 2026-2027, the government is thus announcing more than \$580 million over five years to take action to benefit SMBs in all regions.

Of this amount, more than \$215 million will be used to strengthen the key assets of our regions by contributing to their economic growth, accelerating the development of the tourism sector, and fostering the development of the bio-food sector. In particular, measures are planned to enhance funding for regional economic development initiatives, support business growth in the regions, increase investment in our tourist attractions, and strengthen the competitiveness of the bio-food sector.

More than \$365 million is also being provided in response to the difficulties facing the forestry sector, which stem mainly from the intensification of the softwood lumber dispute with the United States, to improve the sector's competitiveness and maintain the government's commitment to forestry communities.

More than \$429 million to support the growth of our cultural sector

To support the growth of our cultural sector, which contributes to our international standing and Québec's economic development, Budget 2026-2027 includes initiatives totalling more than \$429 million over five years to address challenges in the audiovisual sector, ensure the sustainability of Québec's media ecosystem, and promote Québec cultural content.

Of this amount, more than \$268 million will be used to provide financial support to Québec's audiovisual industry, notably through the Société de développement des entreprises culturelles (SODEC) and Télé-Québec. In addition, the budget provides for the implementation of a tax credit for Québec news media and measures to promote the dissemination of information of public interest in a digital environment. Lastly, initiatives are planned to promote Québec cultural content, particularly in fields other than audiovisual.

Quotation:

"In a global context marked by trade uncertainty and technological change, Québec must act with determination. With this budget, we are investing to support our businesses, stimulate innovation, and accelerate the transformation of our economy. This is how we are positioning Québec to seize the opportunities that are emerging from this new economic reality."

Eric Girard, Minister of Finance

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All the details of Budget 2026-2027: <https://www.quebec.ca/en-budget>.

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