



BUDGET 2012-2013 PRESS RELEASE No. 10

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\$463 Million to Develop Tourism in Québec

Québec, March 20, 2012 – “Québec must offer a renewed experience to foreign tourists to effectively compete against other international destinations. The Québec government is creating IQ Tourisme, within Investissement Québec, and is planning measures enabling unprecedented investments of \$463 million over the next five years,” the Minister of Finance, Raymond Bachand, said today in tabling the Québec government’s Budget 2012-2013.

\$240 million to modernize accommodation establishments

The accommodation offering is a major component of the tourist experience and influences the ability of a destination to attract and renew its customer base. To accelerate and intensify such infrastructure investments, Budget 2012-2013 is implementing a refundable tax credit that will help support investments \$240 million, thus fostering the modernization of the tourist accommodation offering in the regions.

\$85 million to develop tourist attractions

“A new loan and loan guarantee program will be put in place for tourism businesses. The program will have an envelope of \$85 million over the next five years, which will generate investment of more than \$160 million in the industry. This program, managed by Investissement Québec, will seek to stimulate private investment to renew Québec’s tourism offering. It will support the development of innovative products that complete existing ones,” the Minister announced.

\$22.5 million in funding for festivals and events

“Festivals and events make a significant contribution to the attraction of Québec on the international market and to Québec’s visibility abroad. They are also a source of wealth for every region of Québec,” the Minister said.

Additional funding of \$2.5 million the first year and \$5.0 million in subsequent years, is stipulated to bolster the Aide financière aux festivals et événements touristiques program, for a total \$22.5 million over five years. These additional funds will in particular provide ongoing support for innovation and new product development.

\$35 million in national parks and reserves

“Green spaces are a tourist attraction that also improve the quality of life of Quebecers. To continue, consistent with sustainable development, the consolidation and development of protected lands and their facilities, the Société des établissements de plein air du Québec (Sépaq) will invest a total of \$35 million over the next two years. In particular, these funds will be used to upgrade the Parc national des Îles-de-Boucherville, the Parc de la Chute-Montmorency, and the Parc national des Grands-Jardins in the Charlevoix region,” the Minister declared.

“The tourism sector generates significant spinoffs in Québec’s economy. In 2010, almost 8.1 million tourists from outside Québec spent close to \$3.6 billion here. This makes tourism Québec’s fourth largest export product. The sector also creates employment and, in 2010 generated 140 600 direct jobs spread throughout Québec’s regions,” the Minister concluded.

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Source: Office of the Minister of Finance, Minister of Revenue
and Minister responsible for the Montréal region
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