



FROM READINESS TO REACH:

Indigenous Trade, Partnership and Economic Growth in Alberta

A Business Data Lab Research Publication
in partnership with ATB Financial and
Canadian Council for Indigenous Business
(CCIB)



Canadian
Chamber of
Commerce
Chambre de
Commerce
du Canada



Business
Data Lab
Laboratoire de données
sur les entreprises



CANADIAN COUNCIL FOR
INDIGENOUS
BUSINESS

LAND ACKNOWLEDGMENT

Since time immemorial, the land that ATB Financial (ATB), the Business Data Lab (BDL) with the Canadian Chamber of Commerce and Canadian Council for Indigenous Business (CCIB) operates on has been cared for, and stewarded, by Indigenous Peoples. Our teams are grateful, honoured and privileged to live, work and play on the ancestral lands and Traditional Territories of many Indigenous Peoples.

What became known as the Country of Canada in 1867 is land that is the Traditional Territory, ancestral and contemporary home of many First Nations, Métis and Inuit. We recognize that our organizations reside on the Traditional Territory, including both Treaty and unceded territory, of many diverse First Nations across Canada. While we all benefit from this land, we acknowledge it as the traditional and unceded territory of Inuit Nunangat and the homeland of the Métis.

Our teams at ATB, CCIB and the BDL recognize the historical and ongoing injustices inflicted upon Indigenous Peoples, including the enduring effects of colonialism and residential schools. We acknowledge that the rights of Indigenous Peoples have not always been honoured, and we are committed to building bridges of good relations with Indigenous communities so we may create a better future for the next seven generations—together, in a good way.

We hold gratitude for this land, its teachings and the First Peoples.



“All Canadians, as Treaty peoples, share responsibility for establishing and maintaining mutually respectful relationships.”

— Principles of Reconciliation #6, Truth and Reconciliation Commission of Canada



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ABOUT THE AUTHORS

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Jasleen is an Economist at the Business Data Lab at the Canadian Chamber of Commerce. With a knack for turning data into direction, she contributes to producing data-driven insights and supports forecasting initiatives that help businesses navigate Canada's evolving economy. Her work is rooted in a deep understanding of how data, geography and policy intersect.

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Shamanth is a Data Scientist at the Canadian Chamber of Commerce with diverse experience in data engineering, data analytics, software development and cloud computing. Shamanth has a versatile skillset, having worked with several programming languages like Python, Java, R and SQL. Prior to working at the Canadian Chamber, Shamanth worked in both private and public sectors to build software applications, transform data and build dashboards using technologies like Databricks, Azure Data Factory and Power BI.



ABOUT THE ARTIST

We are proud to display Kevin Cardinal's artwork through this report. Kevin is a visual artist with a deeply spiritual artistic practice influenced by his culture and experiences. He is of Woodland Cree ancestry from Bigstone Cree Nation, located in north-central Alberta on Treaty 8 Territory. Kevin's body of work interprets things seen, heard or experienced through travel, cultural and spiritual ceremonies. His art represents peoples, spiritual beings, ideas, concepts and principles through animals and circles using bold black lines and lively, vibrant colours reminiscent of the Woodland style.

By sharing his artwork, Kevin aims to promote cooperative relationships and bring healing and unity to the community—this is reflected in his artistic process. Incorporating themes of humility, forgiveness and courage, Kevin's organic and shape-driven body of work allows each piece to tell its own story. The animals he paints can represent people, spirits, beliefs, thoughts, emotions and life experiences.





OCAP® ACKNOWLEDGMENT

This report has been produced in support of the First Nations principles of OCAP—ownership, control, access and possession—which affirm Indigenous Peoples’ right to govern the collection, protection and use of their data. The Business Data Lab, ATB Financial and Canadian Council for Indigenous Business are all committed to advancing economic reconciliation and to making data and insights contained within this research available to Indigenous communities to inform their economic development priorities.

OCAP is a registered trademark of the First Nations Information Governance Centre (FNIGC), which developed and upholds these principles. The Business Data Lab, ATB Financial and the Canadian Council for Indigenous Business acknowledge and support FNIGC’s leadership in advancing Indigenous data sovereignty and self-determination.



DATA CLASSIFICATION AND SCOPE LIMITATIONS ACKNOWLEDGMENT

This report draws on a combination of public and restricted Statistics Canada datasets, including the Canadian Employer–Employee Dynamics Database (CEEDD), the Canadian Survey on Business Conditions (CSBC), the Indigenous Peoples Economic Account (IPEA) and the 2021 Census of Population. Each source provides complementary insights into Indigenous entrepreneurship, labour participation and trade in Alberta, but each also carries methodological and interpretive limitations that should be considered when reading this report.

The CEEDD microdata provides a unique longitudinal view of private enterprises and their ownership characteristics from 2005 to 2021. However, as with all administrative datasets, coverage is limited to formal, tax-filing enterprises and does not capture unincorporated, community-owned or informal economic activities that are significant in many Indigenous communities. Indigenous identity of ownership is determined through linked survey and administrative records, and self-identification remains incomplete for some firms.

The CSBC offers valuable and timely insights into business sentiment and expectations from 2021 to 2025. Because it is a voluntary, online survey with a cross-sectional design, its results are subject to sampling variability and non-response bias. Responses are weighted to reflect the national business population, but margins of error are higher for smaller subgroups, such as majority Indigenous-owned firms in Alberta. Findings from the CSBC should therefore be interpreted as indicative rather than definitive trends.

The IPEA provides model-based estimates of Indigenous labour income, gross domestic income and output across industries. These estimates rely on the integration of multiple data sources, including the Census, Labour Force Survey and tax files. While they represent the most comprehensive national and provincial estimates currently available, they are not directly comparable with provincial gross domestic product statistics and should be viewed as indicators of income generated by Indigenous Peoples within industries rather than measures of total value added.

It is important to note that Table 36-10-0695-01, Gross domestic income attributable to Indigenous people by industry, provides results only at the two-digit North American Industry Classification System (NAICS) level. This level of aggregation does not allow for further disaggregation into sub-classifications, such as NAICS 914 (Indigenous Governments and Administrations), which falls within the broader NAICS 91 (Public

Administration) category. As a result, it is not possible to determine from this dataset whether observed growth in public administration reflects expansion of Indigenous self-governments and administrations or greater Indigenous participation within federal, provincial or municipal government bodies. Similarly, self-governing Indigenous entities that operate as not-for-profits prior to formal recognition are classified under different NAICS codes, which may understate the scale of Indigenous government and administrative activity.

Finally, data from the 2021 Census forms the demographic foundation for this report. Although the Census provides high-quality population estimates, undercounting remains an issue in some Indigenous communities, particularly in remote and northern regions. Taken together, these sources provide a robust yet partial view of Indigenous entrepreneurship and trade in Alberta. They illuminate measurable aspects of economic activity while acknowledging that many forms of Indigenous value creation, including traditional, land-based and community enterprise, remain underrepresented in current data systems. Continued efforts to improve Indigenous data governance, self-identification and disaggregated analysis are essential for building a more complete and accurate picture of Indigenous economic strength and opportunity.



EXECUTIVE SUMMARY

Top 3 takeaways

- 1. A small but maturing export ecosystem.** While the majority of Indigenous-owned firms in Canada focus on local markets, a stable core of 150 to 170 businesses export annually, generating between \$300 million and \$400 million. Alberta represents roughly 15 per cent of all Indigenous-owned exporting enterprises in Canada.
- 2. Deep local Alberta roots.** Most Indigenous-owned businesses in Alberta are focused on domestic trade and have less exposure to the US than other Indigenous-owned businesses across Canada.
- 3. Tried and true resilience.** In the face of rising costs and tariff uncertainties, those Indigenous-owned businesses that do trade with the US are demonstrating pragmatism through adjusting prices, finding new suppliers and renewing their focus on Canadian relationships.

Trade has long been a bridge between peoples on these lands—a way of building relationships grounded in trust, reciprocity and respect. Today, Indigenous-owned businesses in Alberta continue that tradition, connecting local economies to regional and global markets.

This report, produced by the Canadian Chamber of Commerce's Business Data Lab (BDL) in partnership with ATB Financial (ATB) and Canadian Council for Indigenous Business (CCIB), was undertaken to fill a critical knowledge gap: understanding how Indigenous entrepreneurs in Alberta participate in and are affected by trade. Using Statistics Canada microdata (2005–21) and the Canadian Survey on Business Conditions (2021–25), it offers one of the most detailed looks yet at Indigenous trade engagement in the province.

The findings tell a story of steady progress and pragmatic adaptation. In 2022, Alberta was home to approximately 15 per cent of all Indigenous-owned exporters in Canada, while their share of the total value of Indigenous exports was 9 per cent. This growth signals a maturing export ecosystem with roughly 150 to 170 Indigenous-owned firms exporting each year, generating about \$300 million to \$400 million in goods and services trade. Those that serve multiple markets consistently outperform single-market exporters, underscoring diversification as a key driver of competitiveness.

At the same time, most Indigenous businesses in Alberta remain domestically focused. Only about two per cent report sales to the United States. Among Indigenous firms with US sales exposure, the US accounted for approximately 20 per cent of total sales in 2025. These estimates, drawn from the Canadian Survey on Business Conditions,

provide an indicative but not exhaustive view of trade exposure, as the survey captures self-reported data from a sample rather than a full accounting of all Indigenous-owned exporters. Even with these limitations, the results point to a trade profile that is deep but narrow—community-centred and stable, yet with significant room to grow.

The broader trade environment is testing that stability. Under the current US administration, Indigenous-owned firms in Alberta have faced rising input costs and tariff uncertainty. Yet, rather than retreat, they are responding with pragmatism and balance. Most report only minor or manageable impacts, and more than half say that, if trade uncertainty persists, they could continue operating for at least 12 months. Firms are adapting through modest price adjustments, new supplier relationships and greater reliance on domestic markets. Their responses reveal agency, a measured confidence rooted in experience and local strength.

Looking ahead, Indigenous entrepreneurs in Alberta are poised to move from readiness to reach. Rooted in community values and growing digital capability, they are positioned to play a larger role in regional and international trade networks. Expanding this participation will require closing gaps in financing, enhancing export literacy and providing access to digital and physical infrastructure, while also strengthening interprovincial and inter-Indigenous trade connections.

In Cree, “mâmawi wîchitowin” means “working together in relationship.” That principle captures the path forward. Indigenous businesses in Alberta are not only contributing to trade but also redefining it as an act of reciprocity and shared prosperity. With ongoing partnership, their continued growth can shape a more inclusive, sustainable and future-ready Alberta economy where economic growth and self-determination move forward together.



ATB FINANCIAL INTRODUCTION

Markets do not operate in a vacuum. Indigenous economies, trade and societies predate the development of Western borders.

Before the arrival of Europeans in the “New World” on Turtle Island, otherwise known as contemporary North America, Indigenous nations thrived with prosperous markets of trade through sustainable practices. When Europeans arrived in the 15th century, they did not find impoverished nations with no trade or commerce. A difference in these economic structures was the approach to wealth and well-being. Indigenous societies were designed to maximize the overall quality of life to ensure the benefit and well-being of the collective community, rather than for personal profit.

History has shown us that the later imposition of colonialism crippled Indigenous Nations and their economies through dependency, ultimately leading to poverty and a variety of social and cultural challenges that can be felt today. Colonialism in Canada, specifically the Indian Act, changed the rules of the game for First Nations economies and societies by removing traditional market economies with models of dependency, assimilation and oppression. For the Métis, scrip was leveraged by the federal government to extinguish them from Indigenous land title. The imposition of colonialism on the Inuit included a variety of forced political, economic and social systems, such as forced relocations, suppression of language and culture and dismantling of kinship bonds through the separation of families. Carol Anne Hilton, a First Nations business leader from the Hesquiaht Nation, highlights how the Indian Act in Canada was used as a colonial tool to legislate away Indigenous rights and jurisdiction in what she coins “Indian Act Economics.”

But there is currently a revival underway, and despite the systemic barriers, bureaucratic obstacles and intergenerational trauma that colonialism placed on Indigenous Peoples, Indigenous businesses and entrepreneurs are leading the way out of this quagmire. “Wâhkôhtowin,” a Cree natural law of relationships, encompasses a way of building good relations that are grounded in traditional values of respect, humility, truth, wisdom, honesty, love and courage. We are witnessing that today, evident throughout this report indicating how Indigenous businesses and entrepreneurs in Alberta are continuing those traditions through local economies and trade in international markets.

The data in this report highlights this revival of Indigenous economies: paid jobs held by Indigenous Peoples rose 17 per cent nationally between 2015 and 2022. In 2022, the Indigenous economy in Canada generated nearly \$58 billion in gross income. Looking at Alberta, Indigenous businesses and entrepreneurs generated nearly a fifth of this economic activity, with \$10 billion in 2022, growing from just over \$8 billion in 2015.

The current generation of Indigenous entrepreneurs is not only revitalizing traditional concepts of commerce but also catalyzing hope for the next generation of Indigenous youth. This is incredibly important given that, from 2016 to 2021, the Indigenous population in Canada grew at almost twice the pace of the non-Indigenous population. We are optimistic that the trends in economic growth will continue, given awareness among non-Indigenous Canadians of the impacts of colonialism on Indigenous Peoples and more organizations, governments and businesses committing to advancing the Truth and Reconciliation Commission's Calls to Action.

At ATB, we acknowledge restrictive covenants of the Indian Act restrict access to capital, and there is a need to explore alternative approaches to collateral, risk assessment and financial support that respect Indigenous economic realities. Our partnership with BDL and CCIB enables us to derive deeper insights from the data, helping us work toward a more comprehensive understanding of how trade policy shapes Indigenous business and the obstacles and opportunities that exist. This report aligns our [Truth and Reconciliation Action Plan](#) commitment of advancing reconciliation through our corporate brand by partnering with Indigenous businesses to highlight Indigenous economic activity in the province of Alberta.

— **Patrick Twinn**, Director, Indigenous Relations, and Mark Parsons, Chief Economist



CCIB INTRODUCTION

Trade isn't just about crossing borders. It's about opportunities crossing boundaries. For many Indigenous businesses, those opportunities are closer than people realize. Across the country, Indigenous entrepreneurs are building and powering industries that make trade possible. They're construction crews, service providers and suppliers for the companies that engage in what we refer to as "export-adjacent" industries. So when trade policies shift, many Indigenous businesses feel it. Even those that never ship a single product across the border themselves still feel the effects.

We know that these impacted Indigenous businesses were already navigating significant hurdles. We continue to hear from Indigenous small- and medium-sized enterprises that access to financing, recruitment and regulatory hurdles remain real barriers—challenges that existed long before the uncertainty brought by new US tariffs and shifting trade policies. The additional paperwork, costs and red tape now being added only deepen those challenges. That's why CCIB created [a tariff resource page](#) on our website to help our members navigate this confusing time.

Through our partnership with ATB Financial and the Business Data Lab, we're digging deeper into the data, understanding where and how trade policy is hitting Indigenous entrepreneurs hardest and identifying solutions and providing recommendations that can make a real difference.

Trade and export have been a focus for the CCIB research team. Today, about 7.0 per cent of Indigenous businesses in Alberta are direct exporters, compared to the national average of 12.1 per cent (according to our CCIB reports *Adàwe* and *Atāmitowin*). That gap represents not just a challenge, but a tremendous opportunity for growth, one that can be realized with the proper support, investments and policy alignment.

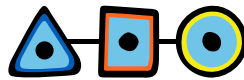
Ultimately, by getting a clearer picture of how trade policies impact Indigenous business, we can equip entrepreneurs, communities and policymakers with the knowledge they need to make smart decisions. Everything we do at CCIB is focused on our mission: to promote, strengthen and enhance a prosperous Indigenous economy. And trade, whether direct or adjacent, is a vital piece of that puzzle.

— **Tabatha Bull**, President and CEO, Canadian Council for Indigenous Business



“If we didn’t have the support of organizations like CCIB being a voice for the Indigenous business in Canada, we wouldn’t be having this conversation, and a lot of those businesses, if not all of them, would be impacted very negatively. So, congratulations to CCIB for the continued growth that you are pushing forward in terms of promoting Indigenous business in Canada.”

– TONY QUINLAN, CEO, Alexander Tubular





NAVIGATING NEW TRADE REALITIES: INDIGENOUS TRADE IN A CHANGING GLOBAL LANDSCAPE

TRADE AS RELATIONSHIP AND RENEWAL

Long before there were borders or trade agreements, the Indigenous Peoples of these lands understood commerce as relationships. Among the Cree, trade was an act of “miyo-wîcêhtowin,” or “living together in good relations,” where exchange was about trust, kinship and mutual benefit. The Blackfoot Confederacy viewed trade routes as “akáómaato’siiksi,” or “the trails that connect us,” creating networks that linked the plains, the mountains and the northern territories.

In that tradition, trade was not only an exchange of goods but a practice of reciprocity and respect. It built connections, sustained communities and strengthened the bonds between nations. Today, those same principles continue to guide Indigenous entrepreneurs in Alberta as they navigate a global economy defined by rapid change and uncertainty.

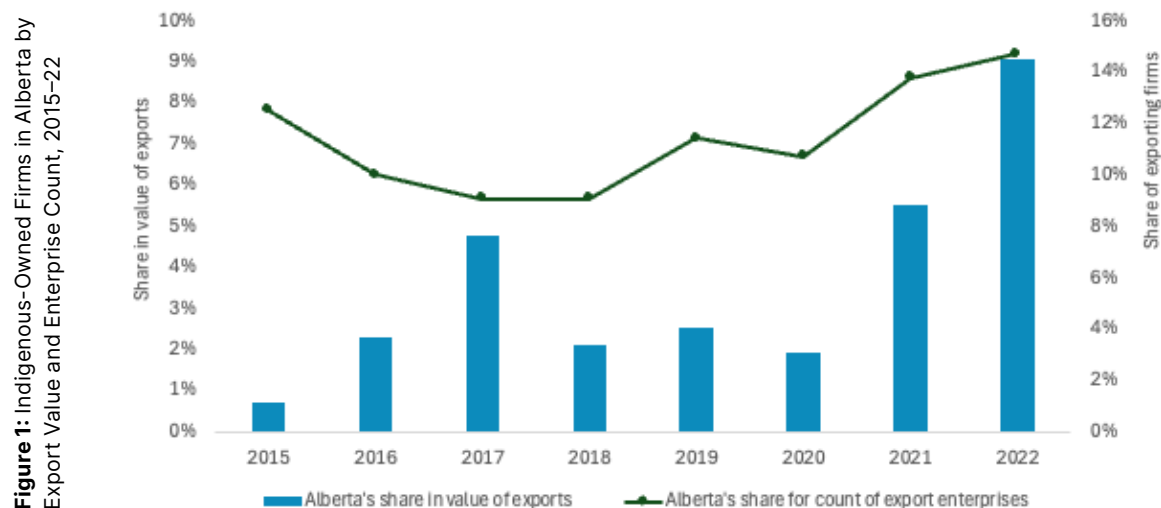
As global trade dynamics shift and protectionist measures re-emerge, Indigenous businesses in Alberta are adapting to a new commercial landscape. Renewed US protectionism and ongoing supply chain realignments have reshaped export opportunities, investment confidence and market sentiment across North America. Yet, while much of the national discussion has focused on Canada-US trade relations, less attention has been given to how these disruptions are experienced by Indigenous businesses and the communities they sustain.

ROOTED IN THE LAND – THE CURRENT LANDSCAPE OF INDIGENOUS TRADE IN ALBERTA

This section draws on recent Statistics Canada data to explore how Indigenous exporters in Alberta are positioning themselves within this changing trade environment. It highlights their market exposure, trade readiness and the strategic ways they are responding to new global realities.

The data reveals a story of adaptation and growth. Between 2015 and 2020, as shown in Figure 1, Alberta’s share of national Indigenous export value in Alberta lagged behind its share of exporting enterprises, suggesting that most Indigenous exporters were smaller in scale. After 2020, this began to shift. By 2021–22, Alberta accounted for approximately 15 per cent of all Indigenous exporting enterprises in Canada, while its share of Indigenous export value increased to 9 per cent.

This convergence points to a maturing Indigenous export ecosystem in Alberta, where firms are scaling operations, diversifying markets and capturing greater value abroad. The province’s Indigenous export landscape has evolved from many small players to a more competitive, high-value environment characterized by durability, diversification and pragmatic engagement with international markets.



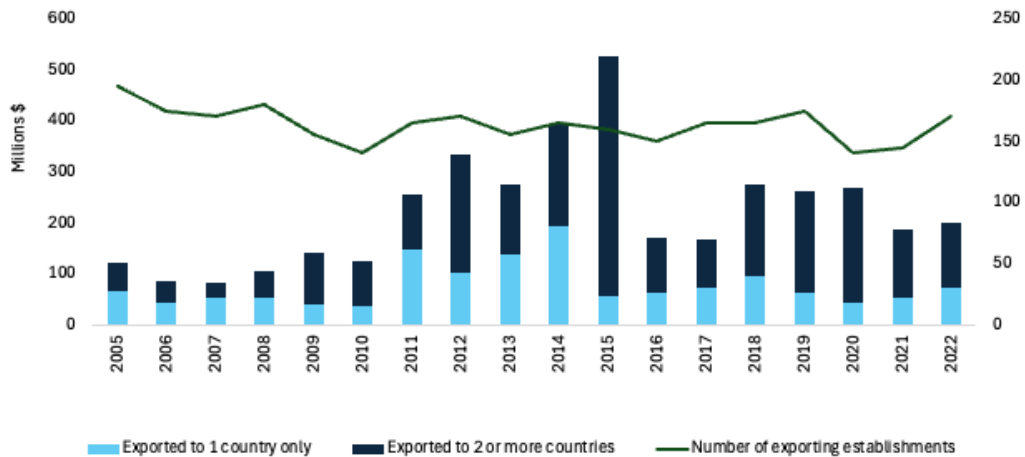
Source: BDL analysis of Statistics Canada, Table 12-10-0098-01, Trade in goods by exporter characteristics, by industry of establishment, 2015–22

STABILITY AND VOLATILITY

Across Canada, majority Indigenous-owned businesses demonstrate steady participation in export activity but greater volatility in performance over time. Per Figure 2, the national number of Indigenous exporting establishments has remained relatively stable at between 150 and 170 firms annually, while export values have fluctuated significantly. Within this national context, Alberta represents a maturing ecosystem, contributing approximately 15 per cent of these exporting enterprises. National exports peaked in 2014–15 at just over \$500 million before moderating and stabilizing at lower but sustained levels through 2022.

Firms that export to multiple countries consistently outperform those trading with a single market. This finding underscores the importance of diversification in sustaining export growth and insulating firms from market-specific risks. Indigenous exporters in Alberta remain steady but continue to be influenced by resource cycles, commodity prices and shifting global demand.

Figure 2: Total Value of Exports and Count of Exporting Establishments for Indigenous-Owned Businesses in Canada, 2005–22



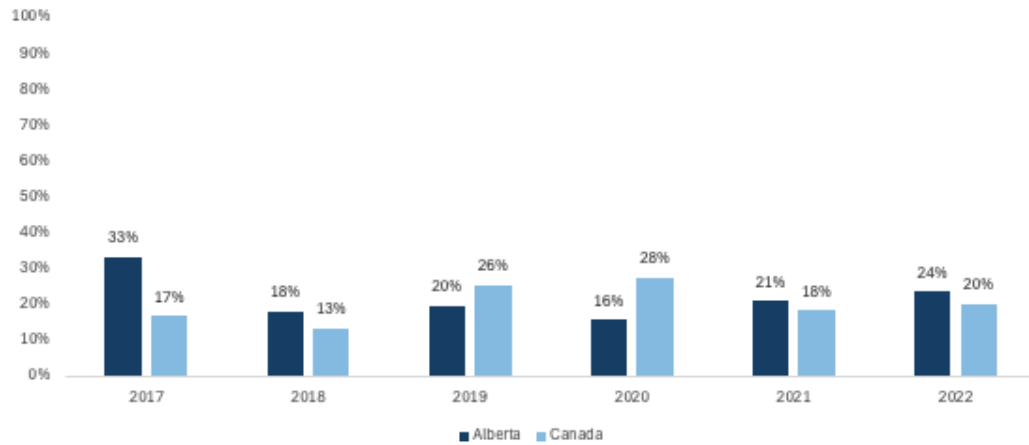
Source: BDL analysis of Statistics Canada, Table 12-10-0098-01, Trade in goods by exporter characteristics, by industry of establishment, 2015–22

EXPORT COMPETITIVENESS

The export-to-revenue ratio (Figure 3) provides further insight into Indigenous export competitiveness in Alberta. Indigenous-owned firms in Alberta have historically reported higher export intensity than the national Indigenous average. For example, in 2017, the provincial ratio was 33 per cent, compared with 17 per cent nationally. This was driven largely by strong linkages to resource and manufacturing exports.

From 2019 to 2020, global trade disruptions and lower commodity prices reduced Alberta’s ratio to 16 per cent, compared with 28 per cent nationally. By 2022, however, the province rebounded to 24 per cent, against 20 per cent nationally. This recovery reflects renewed demand for energy-related goods and growing participation in non-resource sectors such as logistics, professional services and manufacturing.

Figure 3: Canada's vs. Alberta's Export-to-Revenue Ratio (%) for Indigenous-Owned Businesses, 2017-22



Source: BDL analysis of Statistics Canada, Table 12-10-0098-01, Trade in goods by exporter characteristics, by industry of establishment, 2015-22

CROSS-BORDER EXPOSURE

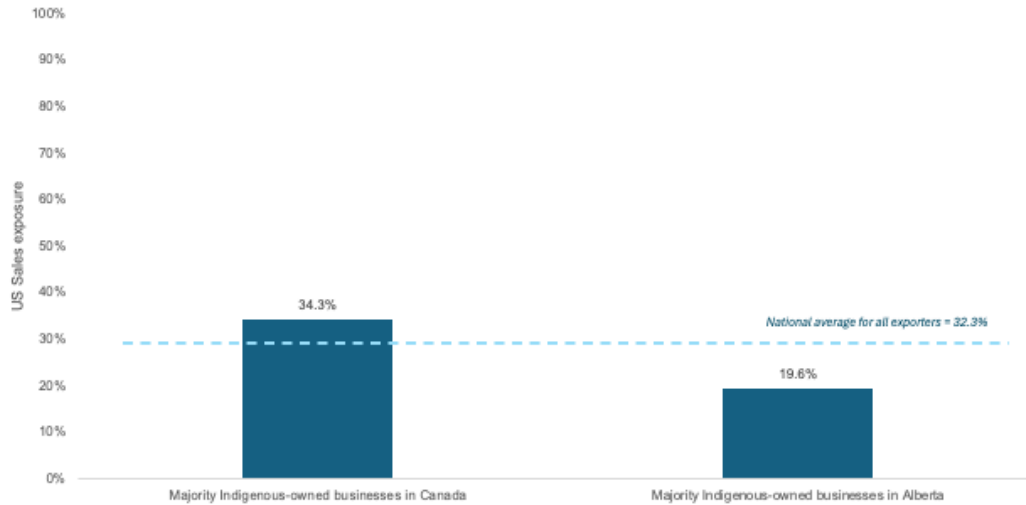
For many Indigenous entrepreneurs in Alberta, trade still begins at home. Most Indigenous-owned firms operate within local or interprovincial markets built on long-standing community relationships. Cross-border activity remains limited. Per Figure 4, among Indigenous-owned businesses in Alberta who sell to the US, about 20 per cent of sales are derived from US sources, compared with 34 per cent of Indigenous-owned businesses nationally and an overall national average of 32 per cent.

While the Canadian Survey on Business Conditions (CSBC) captures whether firms report US sales, it does not identify other specific international destinations. As such, the data cannot confirm where Indigenous exporters in Alberta are selling beyond the United States. However, given Alberta's export composition and broader trade patterns, it might be likely that much of this activity is directed toward energy, resource and manufacturing markets in Asia and Europe.

This concentration reveals a trade profile that is not wide but deep. A small cluster of globally connected firms drives nearly all of the Indigenous-US trade footprint in Alberta, while the majority remain locally anchored. These businesses often prioritize community-centred operations, employment stability and local supply chains that retain profits and ownership within the province. The pattern demonstrates that local prosperity and global participation can reinforce one another.¹

¹ It is important to note that the CSBC relies on self-reported data from a voluntary sample of employer businesses, which may underrepresent smaller, unincorporated or non-employer Indigenous enterprises, particularly those operating in rural environments or on First Nation reserves. For this reason, the results should be interpreted as indicative of broader patterns rather than a full accounting of Indigenous export activity in Alberta.

Figure 4: US Sales Exposure for Majority Indigenous-Owned Businesses who sell to the United States, in Canada vs. Alberta

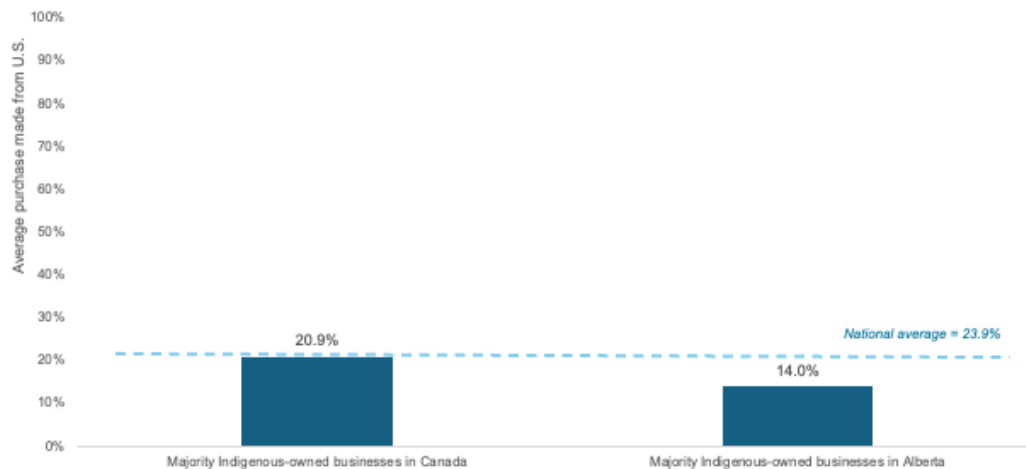


Source: BDL analysis of Statistics Canada CSBC Q2 – Q4 2025 averages

SUPPLIER DEPENDENCE AND DOMESTIC INTEGRATION

A similar pattern emerges on the import side. As shown in Figure 5, Indigenous-owned firms in Alberta demonstrate lower dependence on US suppliers than their national counterparts. Among Indigenous-owned businesses in Alberta who buy from the US, about 14 per cent of purchases come from US sources, compared with 21 per cent of Indigenous-owned businesses nationally and an overall national average of 24 per cent. This limited reliance on imported inputs signals a more domestically embedded supply chain, which can shield Indigenous firms in Alberta from external cost shocks and currency fluctuations. At the same time, it also underscores untapped potential for global supply-chain integration, where Indigenous producers could benefit from strategic partnerships and trade diversification without compromising community-based values.

Figure 5: Share of Majority Indigenous-Owned Businesses who purchase from the United States by Level of US Supplier Dependence, Canada vs. Alberta



Source: BDL analysis of Statistics Canada CSBC Q2 – Q4 2025 averages

INSIGHTS FROM LIVED EXPERIENCES

DANA ARCHIBALD—BLACK WOLF MOLECULAR SOLUTIONS



Since its first business venture in 1998, Heart Lake First Nation, located about 200 kilometres northeast of Edmonton, has established many companies and partnerships in construction, oil, gas and forestry. It began exploring chemistry as an opportunity to work in a broader range of industries, inside and outside of Heart Lake territory, leading to the founding of Black Wolf Molecular Solutions in 2024. Black Wolf manufactures products that are used across sectors, from agriculture to manufacturing, water treatment, mining, oil and gas and renewable energy systems.

Prioritizing markets in Heart Lake territories but looking to expand. President Dana Archibald says that, in its early stages, Black Wolf has focused on clients in Heart Lake territories but is beginning to expand to new markets in Alberta and BC. It has held off on exporting to the US so far but aims to break into the international markets as the business grows and once tariffs and trade policies become clearer.

Counter-tariffs have impacted the ability to import raw materials. As a company that does not yet export but relies on US suppliers for some of its raw materials, Black Wolf has found the uncertainty around counter-tariffs challenging to navigate. Rising costs and difficulties bringing materials across the border have led the company to diversify its supply chain.

Adapting to new economic realities by sourcing materials abroad. Dana notes that buyers used to consider US-made materials to be a safe bet, but that has changed. While it still maintains several partnerships in the US for key materials, Black Wolf has shifted its approach to develop a diverse network of suppliers from across the globe to mitigate trade-related risk. Its global supply chain has allowed it to reliably provide raw material at a lower price point. While 70 per cent of its key inputs were sourced from the US pre-tariffs, only 30 per cent are sourced from the US currently. As Canada-United States-Mexico Agreement (CUSMA) negotiations unfold in 2026, Black Wolf is continuing to evaluate further trade diversification.

Building a new business at a complicated time led to new opportunities. Although the company is new, Black Wolf works with brokers to help navigate changing tariffs and trade policies. Its team also includes experienced leaders with trade and export experience.

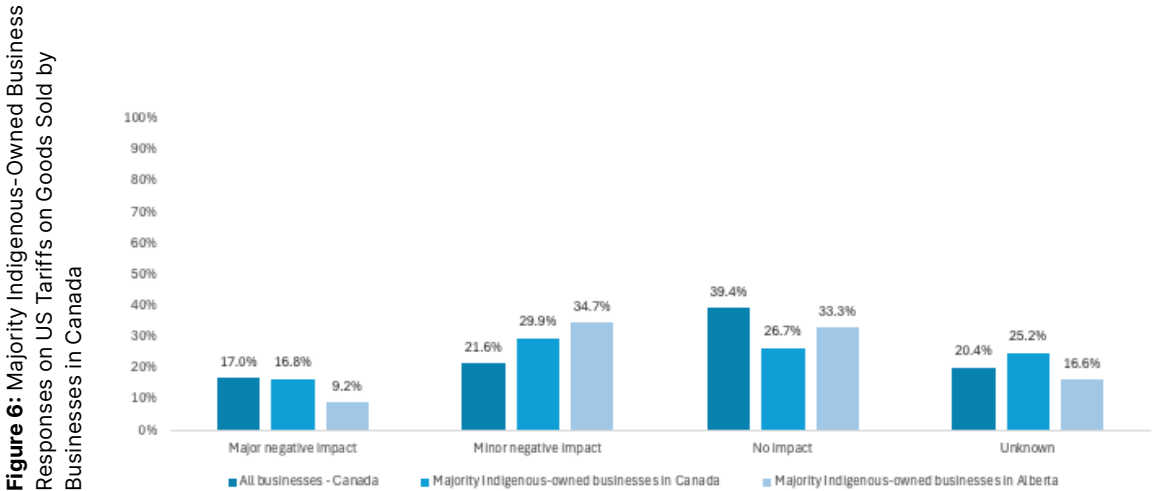
Dana acknowledges that it was a complex time to start a business, but they were strategic in their approach and are always looking for new opportunities. Tariffs meant that Canadian buyers were looking to diversify their supply chains, leading to growing interest from local markets.

NAVIGATING TARIFF IMPACTS

The effects of recent US trade actions further highlight this balance between exposure and adaptation. As shown in Figure 6, about 25 per cent of Indigenous-owned exporters in Alberta reported experiencing a minor negative impact from US tariffs, while just over 9 per cent faced major disruptions. About one-fifth reported no impact at all, and about 11 per cent were uncertain about the extent of any effect.

Compared with Indigenous firms nationally, Alberta businesses are less likely to report severe disruptions but more likely to experience moderate and manageable effects. This pattern reflects both their smaller export base and their concentration in resource-linked sectors that can absorb short-term shocks. In practice, it means that Indigenous exporters in Alberta are not immune to global trade turbulence, but they are well accustomed to operating within it.

These findings point to both strengths and gaps. The limited number of Alberta Indigenous exporters reduces direct exposure to tariff risks, yet the high share of firms reporting uncertainty suggests that a gap remains in the availability of trade intelligence, export networks and advisory support. Developments in these resources would have broad economic impact as the data shows that Indigenous economic growth and broader regional prosperity have an interconnected trajectory.



Source: BDL analysis of Statistics Canada CSBC, Q4 2025. All figures reflect Q4 2025 data unless otherwise noted. Data for Indigenous-owned businesses in Alberta reporting “major negative impact” reflects Q3 2025 due to data availability.



INSIGHTS FROM LIVED EXPERIENCES

RON KEYS—RESOURCE BEARING LTD.

Resource Bearing Ltd. operates out of Leduc, Alberta. The company is owned by Ron Keys, who is Mi'kmaq from Glooscap First Nation, and his wife and business partner, Debbie Keys. Ron has worked in the bearing industry for over 30 years and founded Resource Bearing in 2011 and incorporated in 2014. In the early years, the company focused on the oil and gas industry and has since expanded to aggregate, agriculture, construction and other industries. It also expanded to develop a supply network in Europe, Asia, the United States and Canada. Ron says that he and Debbie started their company with \$5,000 and have grown to \$1.7 million in revenue.

Sales to the US are down to zero. In earlier years, Resource Bearing was making up to \$250,000 in sales to Texas and Oklahoma. The 2025 tariffs resulted in higher costs for its US buyers, who have now turned to other, more affordable options.

Increased competition in American and Canadian markets. Tariffs in Trump's first term initially helped to level the playing field, with American competitors downsizing and leaving Canada. But in 2025, Ron saw increased competition from American companies opening warehouses in Canada and shipping products directly to Canadian buyers, avoiding US tariffs and reducing landed costs. In the US, American suppliers are offering lower rates to Resource Bearing's American customers, leading to reduced sales. To adapt, the company has worked with trusted partners like RKB Bearing Industries to decrease costs and increase sales in other markets.

Difficulties navigating economic uncertainty as a small, independent business. Although Resource Bearing has grown over the years, Ron notes that it is small when compared to others in the industry. This has created challenges when trying to keep up with US tariffs and other uncertainties in recent years. The COVID-19 pandemic led it to move operations to a new city, close a mentorship program for Indigenous staff and take on debt to keep afloat. Now, with just Ron and Debbie on staff, he says it is up to them to do the research to navigate changing trade policies. They are working to secure financing so they can grow their business and stay competitive in the current market.

Opportunities amid uncertainty. Ron says that, despite uncertainty, entrepreneurs can look for opportunities: businesses can focus more on local and Canadian markets, regaining domestic customers and clients.



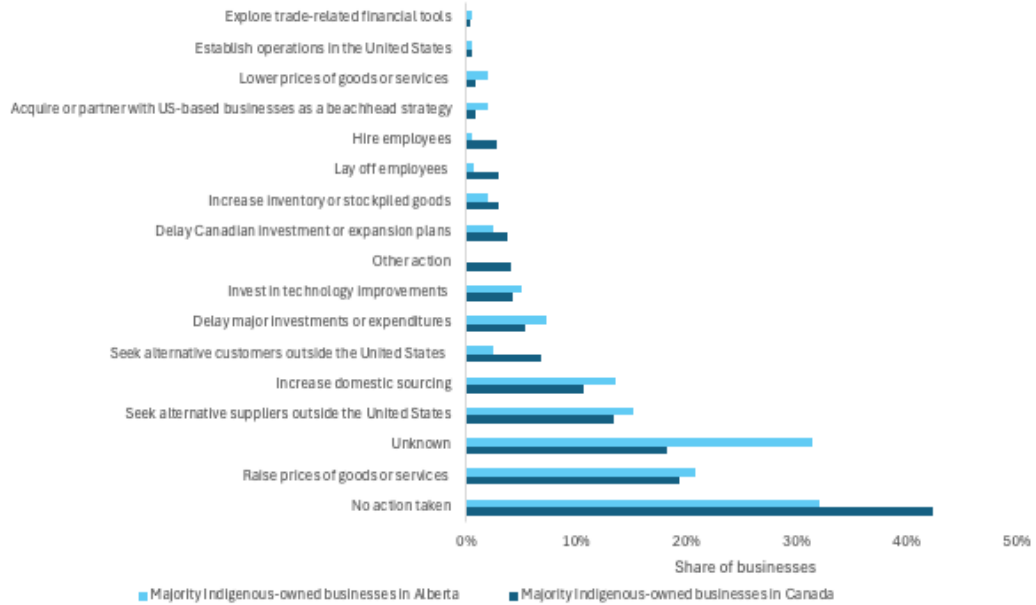
STEADY THROUGH UNCERTAINTY – CONTINUITY AND CONFIDENCE AHEAD

Building on their limited but growing trade engagement, Indigenous-owned exporters in Alberta are demonstrating a pragmatic response to cross-border pressures. Rather than reacting abruptly to shifting US tariff conditions, most are balancing caution, continuity and selective adaptation.

Recent survey data shows that Indigenous exporters in Alberta are taking measured, deliberate steps to manage uncertainty. As shown in Figure 7, about one-third reported taking no action in response to US tariffs, compared with 38 per cent nationally. About 12 per cent indicated plans to raise the prices of goods or services, while 23 per cent planned to seek alternative suppliers outside the United States. Approximately 23 per cent expected to increase domestic sourcing, virtually no participants anticipated delaying major investments or expenditures, and none planned to invest in technology improvements.

Few firms signalled intentions to change staffing levels, with less than 1 per cent anticipating layoffs or new hires. Similarly, none of the participants planned to establish US operations or lower prices. About 8 per cent of participants planned to form new partnerships across the border. Alberta firms were also more likely than those nationally to report uncertainty about their next steps, with 36 per cent uncertain, compared with about 26 per cent across Canada. This suggests that while few are making large-scale adjustments, many are still evaluating how prolonged tariffs could affect their operations.

Figure 7: Planned Actions by Majority Indigenous-Owned Businesses Over the Next 12 Months Because of Any Tariffs Applied by the US on Imports From Canada



Source: BDL analysis of Statistics Canada CSBC, Q4 2025. All figures reflect Q4 2025 data unless otherwise noted. Data for Indigenous-owned businesses in Alberta reporting “no action taken” reflects Q3 2025 due to data availability.

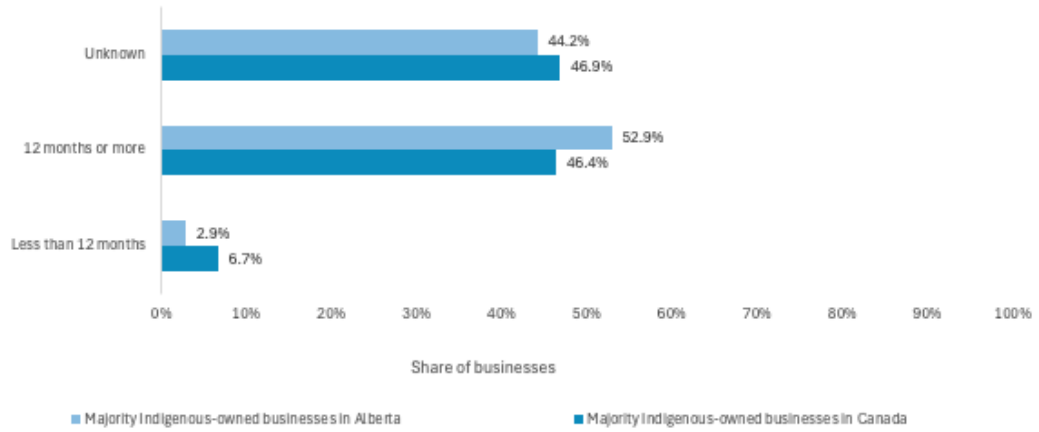
Business continuity data adds further insight into this pattern of measured endurance. As shown in Figure 8, approximately 53 per cent of majority Indigenous-owned businesses in Alberta reported they could continue operating for 12 months or longer if US tariffs remained at current levels, compared with 46 per cent nationally. Nearly 3 per cent expected to face operational limits within a year, while 44 per cent were unsure.

Together, the data suggests that most Indigenous firms are choosing to stay the course. They are managing risk through modest price adjustments, limited supplier diversification and careful cost control, rather than sweeping structural change.

At the same time, the high level of uncertainty highlights an opportunity for targeted support. Tools that combine culturally appropriate context with increased access to real-time trade intelligence, scenario planning and export advisory tools may offer Indigenous entrepreneurs additional confidence for navigating global disruptions.

These insights demonstrate that Indigenous entrepreneurs and businesses are continuing with a natural extension of their relational approach to commerce. It is also important to understand the historical context of how colonialism impacted Indigenous economies, including trade networks, markets and other sustainable practices. As Indigenous Nations, entrepreneurs and businesses advance their self-determination, they continue to navigate systemic barriers rooted in historical policies of colonialism. Consequently, there is a clear role for industry and government to collaborate on creating accessible pathways to access trade intelligence, advisory support and export networks. These findings suggest that Indigenous trade and broader Canadian economic growth are deeply interconnected, and together will thrive with an integrated, not siloed, approach.

Figure 8: Length of Time Majority Indigenous-Owned Businesses Can Continue to Operate if US Tariffs Remain at Their Current Level



Source: BDL analysis of Statistics Canada CSBC, Q3 2025



INSIGHTS FROM LIVED EXPERIENCES

CHIEF GEORGE JR. ARCAND AND TONY QUINLAN—ALEXANDER FIRST NATION BUSINESS INITIATIVES



A member of the Confederacy of Treaty Six First Nations, Alexander First Nation has three reserves near Edmonton, and its membership exceeds 2,200 people. Chief George Jr. Arcand and Tony Quinlan, CEO of Alexander Tubular, share how they are building economic self-determination through business development and Nation-to-Nation partnerships.

Alexander Business Centre aims to drive community growth. Alexander First Nation established the Alexander Business Centre in 2018 to manage the community’s business initiatives. According to Chief Arcand, “We want to make things better not only for our people, but also for the land that’s in the territory.” The business is built on five pillars: Community Investment, Training, Revenue, Employment and Environmental Stewardship. It has subsidiaries and partnerships in construction, natural resources, manufacturing and industrial services. As a whole, Chief Arcand says the business centre operates about \$25 million in assets and \$45 million in contracting services. It employs 140 people directly and up to 1,000 including indirect employment and partnerships. Its approach has enabled the Nation to diversify its assets and establish flagship companies that demonstrate what Indigenous-led manufacturing can achieve—most notably, Alexander Tubular LP.

Alexander Tubular has made waves in just two years. Founded in 2023, Alexander Tubular is owned by Alexander First Nation and employs 30 people, manufacturing high-density polyethylene pipe for industrial and infrastructure projects across North America. Based in Edmonton, it is the only First Nation-owned pipe manufacturer in North America, supporting Indigenous communities and industry with infrastructure projects.

Although it was established amidst fluctuations in the manufacturing sector and just before Canada’s trade relationships with the United States shifted, Tony says, “Alexander Tubular is growing exponentially as we speak.” He credits its early success to extensive market research with asset holders and Alexander First Nation’s business experience in valve and chemical manufacturing. He also says, “The Nation has played a tremendous part in this ... Chief Arcand has been able to talk about not only this business proudly, but every business the Nation owns with great success.”

Mandate for capacity-building through Nation-to-Nation collaboration. Alexander Tubular supplies to industry partners across North America, but it aims to collaborate with other Nations on their water infrastructure projects whenever possible. Tony says they take pride in “supporting each other by providing the commodity to a Nation that will use it to provide sustainable life to everyone that’s living on the reserve.” So far, Alexander Tubular has collaborated on development projects in Frog Lake, Enoch Cree, English River and Yellowknives Dene First Nations. Chief Arcand says their strategy is to support capacity-building through these partnerships: “We include the First Nation groups so that they can try to achieve the same thing we’re achieving.”



“In terms of Nation-to-Nation collaboration, Alexander Tubular focuses not only on job creation but also on providing a piping commodity integral to supporting sustainable living for everyone in First Nation communities.”

— TONY QUINLAN, CEO, Alexander Tubular



Alexander Tubular and Alexander Business Centre are building relationships across borders. Tony says that both organizations' mandate to supply to Indigenous communities does not stop at the border: "Stateside, we're collaborating with the Yavapai Apache Tribe in Arizona on potential growth opportunities in the southwest region of the US." These opportunities include Yavapai community projects and business initiatives. The collaboration will also include employment opportunities for both Alexander First Nation and Yavapai Apache tribal members for future projects. According to Chief Arcand, partnerships like this have become more challenging to navigate due to shifting trade policy, but he is optimistic about continuing to build relationships in the US.

Proactively navigating trade relationships: Like many businesses, Alexander Tubular has faced higher costs, challenges with importing materials and competition from US businesses. According to Tony, the business has navigated these obstacles in part "because we're so new, we've been really open to different ideas and approaches to business that some of our competitors are averse to because they've been doing it for so long." Exploring other markets and approaches has enabled Alexander Tubular to avoid interruptions in production and delivery schedules. Tony notes that the focus on international trade from such organizations as Canadian Council for Indigenous Business, the Northeastern Alberta Aboriginal Business Association and the Consulate General of Canada has played a significant role in helping Alexander Tubular navigate new policies.

Alexander Tubular will be a "force to be reckoned with." Chief Arcand knows that people still question Alexander Tubular's product because it's First Nation-owned. He says, "We've got to get past that, and I think Alexander Tubular is going to break down a number of those doors." He believes that Alexander First Nation can play a role in building up Canada in light of shifting trade relationships: "As Canadians, we need to really think about the products we buy, sell, trade and build ... We've got to build more and have the capacity for sustainable manufacturing. Doing these things in Canada will allow us to be a little bit more stable." As part of that industrial growth, he believes that Alexander Tubular can "become a force to be reckoned with in the industry."



MOVING FORWARD TOGETHER

The research in this report reflects a narrative of interconnectedness and momentum. The data indicates that Indigenous businesses in Alberta are increasingly operating at the intersection of community and commerce, linking Prairie supply chains, northern trade corridors and cross-border networks. These relationships are not purely transactional but built on trust, reciprocity and a shared sense of responsibility.

To build on this foundation, the next phase of growth must focus on scale and sustainability. Expanding Indigenous trade readiness will require closing persistent gaps in access to capital, export literacy and international market knowledge. It also means modernizing both digital and physical infrastructure to support Indigenous-led logistics, sustainable transportation corridors and cross-border e-commerce. Programs that combine export training with financing, mentorship and procurement opportunities can help transform smaller-scale exporters into long-term global partners.

Strengthening interprovincial and inter-Indigenous trade will also be essential. Reducing internal barriers, improving credential and certification portability and embedding Indigenous procurement targets across public and private sectors can unlock new opportunities and reinforce Indigenous economic self-determination.

Across Alberta, Indigenous entrepreneurs are already demonstrating what this future can look like. They are digitizing their operations, exploring new markets and adapting to global shifts. Their success shows that competitiveness and cultural continuity can advance together, redefining what inclusive trade means in practice. Through continued partnership and an integrated approach, there is a clear opportunity for Alberta to foster a trade ecosystem where economic growth and shared prosperity move forward together.

GLOSSARY

Term	Definition
Akáómaato'siiksi (Blackfoot)	"The trails that connect us." Refers to historic and ongoing trade routes linking communities and regions across the plains.
Canadian Employer-Employee Dynamics Database (CEEDD)	Statistics Canada microdata linkage integrating business ownership, employment and export information for incorporated firms in Canada. Used to analyze Indigenous business formation, growth and trade.
Canadian Survey on Business Conditions (CSBC)	A quarterly Statistics Canada survey capturing self-reported information on business challenges, expectations and trade conditions. Provides insights into sentiment, cost pressures and planned responses to global shifts.
Export	As defined in this report, the sale of goods to customers outside Canada, based on Statistics Canada's Trade in Goods by Exporter Characteristics dataset. Services exports are not included.
Indigenous Peoples Economic Account (IPEA)	The IPEA provides model-based estimates of Indigenous labour income, gross domestic income and output across industries. These estimates rely on the integration of multiple data sources, including the Census, Labour Force Survey and tax files.

Indigenous-owned businesses	<p>A business is considered to be Indigenous-owned if more than 50 per cent of its shares are owned by Indigenous peoples (individuals who reported being First Nations [North American Indian], Métis, and/or Inuit), depending on the specific table definition.</p> <p>This term is used in this report when referencing analysis based on Statistics Canada and their definition.</p>
Majority Indigenous-owned business	<p>A business in which one or more Indigenous persons collectively own at least 51 per cent of the enterprise. Ownership may be by a single Indigenous owner or jointly by multiple Indigenous owners.</p> <p>This term is used in this report when referencing analysis based on the Canadian Survey on Business Conditions (CSBC) and its definition.</p>
Mâmwawi wichitowin (Cree)	<p>“Working together in relationship.” It is a principle that captures the path forward.</p>
Miyo-wîcêhtowin (Cree)	<p>“Living together in good relations.” It reflects the Cree philosophy of reciprocity and respect in relationships, often applied to trade and community exchange.</p>
Wâhkôhtowin	<p>A Cree natural law of relationships, encompasses a way of building good relations that are grounded in traditional values of respect, humility, truth, wisdom, honesty, love and courage.</p>



APPENDIX

According to the 2021 Census by Statistics Canada, 1.8 million people across Canada identified as Indigenous, representing about 5 per cent of the total population. Within that national picture, Alberta stands out. More than 284,000 Indigenous Peoples live in the province, accounting for about 7 per cent of Alberta's population and nearly 16 per cent of all Indigenous Peoples in Canada.

This is one of the youngest and fastest-growing populations in the country. The average age of an Indigenous person in Alberta is about 31 years, compared with 39 years for non-Indigenous Albertans. More than one in four, or 28 per cent, are under the age of 14. Alberta is therefore home not only to a large Indigenous population but also to the next generation of Indigenous innovators, employers and business leaders.

The Indigenous population in Alberta is also diverse. Just over half, or 51 per cent, identify as First Nations, while nearly 45 per cent identify as Métis, a uniquely high share compared with other provinces. About 1 per cent identify as Inuit, alongside smaller groups reporting multiple or other Indigenous identities. These distinctions matter because they shape governance, rights and the ways entrepreneurship is supported and expressed.

The following appendices examine the general state of Indigenous businesses both provincially and nationally.

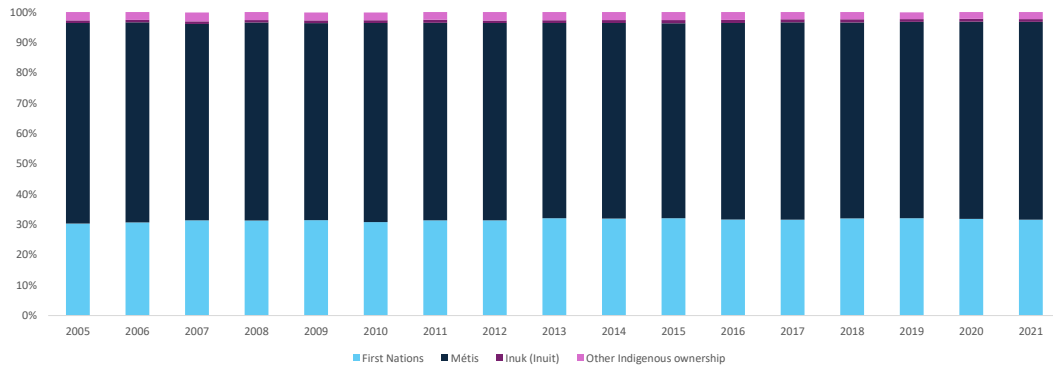
APPENDIX A—SNAPSHOT

Alberta stands out as a national hub of Indigenous entrepreneurship. As of 2021, there were approximately 18,600 Indigenous-owned private businesses in Canada, and more than one in five were based in Alberta. This translates to about 4,000 Indigenous-owned firms, giving Alberta the largest provincial share in the country.

Distinct Peoples, distinct strengths

As shown in Figure 9, the composition of Indigenous ownership in Alberta has remained stable from 2005 to 2021. Métis entrepreneurs consistently represent about two-thirds of Indigenous-owned firms, while First Nations entrepreneurs account for roughly 30 per cent. Inuit-owned businesses make up a small but steady share of the total. This consistency highlights the enduring role of Métis and First Nations business leaders in Alberta's economy and their contribution to community-level resilience.

Figure 9: Distribution of Indigenous-Owned Businesses in Alberta, 2005–2021



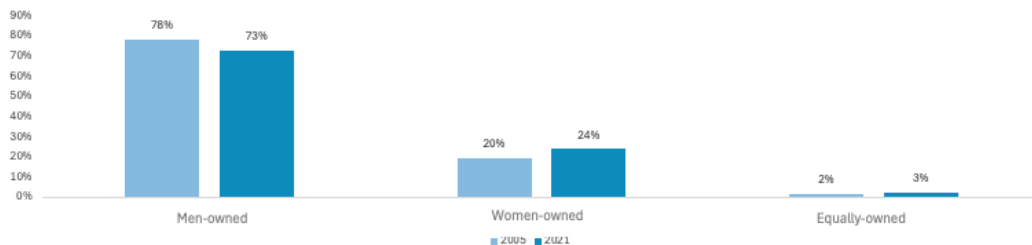
Source: BDL analysis of Statistics Canada, Table 33-10-0632-01, Private enterprises by sex and Indigenous identity of ownership, age group of primary owner and enterprise size, 2005–2021

APPENDIX B—OWNERSHIP

The rise of women-led Indigenous firms

Over the past two decades, women have steadily increased their footprint among Indigenous business owners in Alberta. Per Figure 10, in 2005, nearly four out of five Indigenous-owned private enterprises were owned by men (approximately 78 per cent), while fewer than one in five were owned by women (approximately 20 per cent), and about 2 per cent were jointly owned. By 2021, that gender gap had narrowed noticeably: men accounted for 73 per cent of Indigenous-owned firms, women for approximately 24 per cent and joint ownership for about 3 per cent. This represents an approximately 70 per cent increase in the share of women-owned firms over the period, marking an important shift in leadership patterns. While men still own most Indigenous firms, the growth of women-led businesses underscores both the dismantling of systemic barriers and the growing entrepreneurial ambitions of Indigenous women in the province.

Figure 10: Indigenous Businesses in Alberta by Ownership Gender, 2005 vs. 2021



Source: BDL analysis of Statistics Canada, Table 33-10-0632-01 Private enterprises by sex and Indigenous identity of ownership, age group of primary owner and enterprise size, 2005 vs. 2021

Strength and transition: age and ownership profile

Indigenous entrepreneurship in Alberta is also shifting in terms of age and ownership profile. In 2005, about 45 per cent of Indigenous business owners in Canada were under 45 years old. By 2021, that share had declined to about one-third, while the proportion aged 55 and older rose sharply.

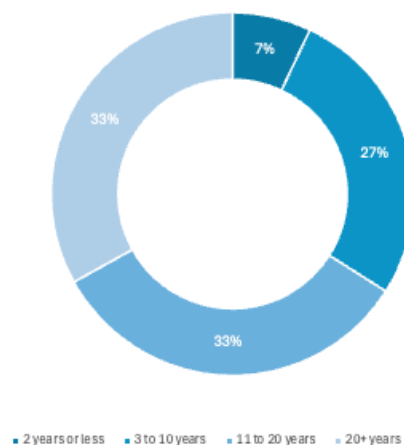
According to the Canadian Survey on Business Conditions (Q2 2025), one-third of Indigenous-owned businesses in Alberta have been operating for 11 to 20 years, another one-third for 20 years or more and only 7 per cent for two years or less. This longevity highlights a mature business base with deep roots in local communities. When compared with the broader business landscape in Canada and Alberta (Table 1), a clear pattern emerges. Indigenous-owned firms in Alberta are, on average, more established and less likely to be newly formed than other small- and medium-sized enterprises.

Table 1: Share of Majority Indigenous-Owned Businesses in Canada vs. Alberta by Age of Business

Age of Business	Canada	Alberta
2 years or less	3%	7%
3–10 years	33%	27%
11–20 years	20%	33%
20+ years	44%	33%

Source: BDL analysis of custom tabulation of Statistics Canada, Canadian Survey on Business Conditions (CSBC), Q2 2025

Figure 11: Distribution of Majority Indigenous-Owned Businesses by Age in Alberta

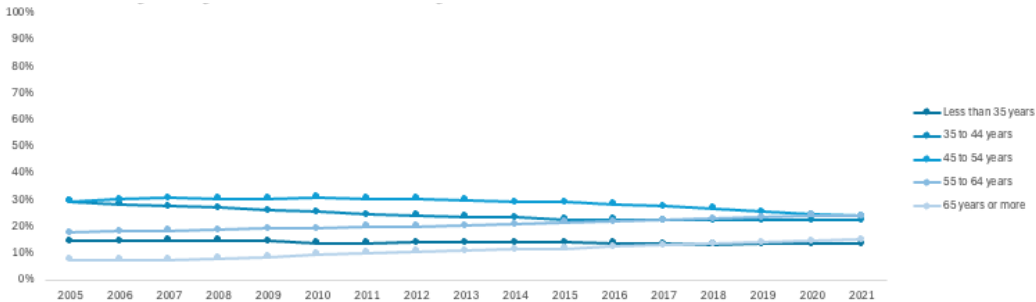


Source: BDL analysis of Statistics Canada CSBC, Q2 2025

This maturity points to stability and durability but also signals a demographic challenge. The relatively low share of younger or recently established Indigenous firms suggests that the entrepreneurial pipeline is not keeping pace with broader trends in business formation. As many long-standing Indigenous business owners approach retirement, succession planning and youth entrepreneurship supports will be essential to sustain growth and preserve community-based economic capacity.

The dual picture that emerges is one of both strength and transition. The endurance of firms that have persisted for over a decade reflects an ability to adapt to changing economic conditions. Yet the slow rate of new firm entry underscores the need to create stronger pathways for the next generation of Indigenous entrepreneurs to start, scale and succeed in Alberta’s evolving economy.

Figure 12: Age Distribution of Private Sector Indigenous Workforce in Canada, 2005-21



Source: BDL analysis of Statistics Canada, Table 33-10-0632-01, Private enterprises by sex and Indigenous identity of ownership, age group of primary owner and enterprise size, 2005-21

The implications are significant. The Indigenous business landscape in Canada stands at an inflection point. While a new generation of digitally enabled and innovative entrepreneurs is emerging, the overall base remains concentrated among older owners who are approaching retirement or succession. For Alberta, where Indigenous-owned firms make up a substantial share of the province’s business ecosystem, this creates both a challenge and an opportunity. Without intentional planning and intergenerational transition strategies, Alberta risks a wave of business exits and the loss of critical expertise, community leadership and locally anchored assets that have taken decades to build.

Long-term trends reinforce this concern. As shown in Table 2, between 2005 and 2021, the compounded annual growth rate of Indigenous-owned businesses in Alberta expanded by about 2 per cent annually, slightly slower than the 2.2 per cent national average. The pattern holds across most ownership groups: First Nations firms grew by roughly 2.3 per cent, compared with 2.4 per cent nationally, and Métis firms grew by about 2.0 per cent, compared with just over 2.0 per cent for Canada overall. This slower rate of expansion suggests that the Indigenous business base in Alberta is not yet accelerating at the same pace as the national average. By comparison, the compounded annual growth rate of non-Indigenous-owned businesses grew more quickly over the same period, at 2.5 per cent nationally and 2.2 per cent in Alberta.

This slower pace of Indigenous business formation and expansion, combined with an aging ownership base, underscores the importance of supporting the next generation of Indigenous entrepreneurs. The Indigenous business base in Alberta remains strong, but to sustain growth and avoid future contraction, renewed investment in youth entrepreneurship, succession planning and access to growth capital will be essential.

Taken together, the data points to a business landscape that is steady but aging. Sustaining momentum will require deliberate efforts to cultivate youth entrepreneurship, enable succession planning and strengthen access to capital and mentorship for new entrants. By building these pathways, Alberta can ensure that the hard-won progress of established Indigenous businesses becomes the foundation for the next generation of enterprise and community prosperity.

Table 2: Compounded Annual Growth Rate (CAGR) by Identity, 2005–21

Identity	CAGR —Canada	CAGR—Alberta
First Nations	2.4%	2.3%
Métis	2.2%	2.0%
Inuk (Inuit)	1.8%	2.1%
Other Indigenous ownership	1.8%	1.1%
Non-Indigenous owned	2.5%	2.2%

Source: BDL analysis of Statistics Canada, Table 33-10-0631-01, Private enterprises by sex and Indigenous identity of ownership, province or region and enterprise size, 2005–21

APPENDIX C—INDUSTRIES

Figures 13 and 14 illustrate how majority Indigenous-owned businesses in Alberta are distributed across industries compared with their national counterparts. While Indigenous entrepreneurs across Canada participate in nearly every sector, Alberta's profile reveals a more concentrated and distinctive industrial footprint.

Retail trade stands out as a cornerstone of Indigenous entrepreneurship in Alberta. Approximately 13 per cent of Indigenous-owned firms in the province operate in retail, compared with about 7 per cent nationally in 2025. This reflects both the strong presence of Indigenous-owned retail operations in urban centres such as Edmonton and Calgary and their crucial role as service and employment anchors in smaller, rural and on-reserve First Nations communities.

Transportation and warehousing is another key area of strength. Indigenous-owned firms make up roughly 11 per cent of Alberta's total in this sector, compared with 8 per cent nationally in 2025. Alberta's geographic position as a continental trade hub and gateway to northern corridors has enabled many Indigenous businesses to build expertise in logistics, energy-related transport and infrastructure support.

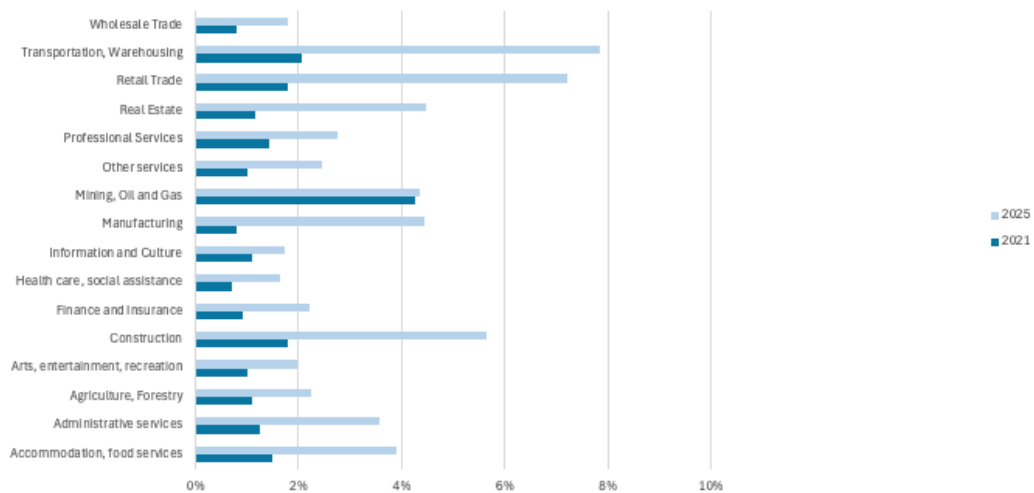
Accommodation and food services also represent a notable area of growth, with nearly 8 per cent of Indigenous-owned firms in Alberta active in this sector, compared with 4 per cent across Canada in 2025. This reflects expanding Indigenous participation in tourism, hospitality and cultural ventures that showcase local heritage while driving employment and regional economic diversification.

Beyond these headline industries, Indigenous businesses in Alberta maintain a significant footprint in **oil and gas services, construction** and **professional services**. Resource-based sectors remain foundational, though subject to greater volatility, with mining and oil and gas activity peaking at around 10 per cent before softening in 2024. At the same time, knowledge-based sectors such as professional services (7 per cent) and cultural industries (6 per cent) are growing faster than the national average, signalling a gradual broadening of the Indigenous business landscape in Alberta.

What emerges is a provincial economy where Indigenous entrepreneurship is both adaptive and strategically focused. Indigenous firms in Alberta are less evenly dispersed across industries than those nationwide, reflecting the province's resource-intensive structure and regional specializations. This concentration provides clear competitive advantages but also exposes Indigenous entrepreneurs to sectoral shifts and commodity cycles. Strengthening participation in emerging sectors such as digital services, clean energy and creative industries will be essential to diversify risk and sustain long-term growth.

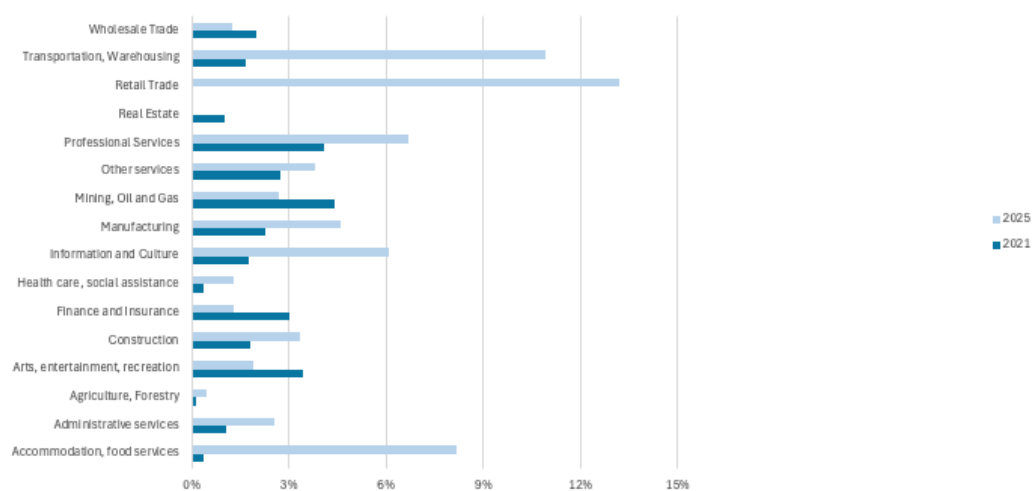
These industries, while smaller in share compared to retail or transportation and warehousing, demonstrate the adaptability of Indigenous entrepreneurs in meeting both local community needs and broader provincial demand. What emerges from this profile is a business landscape that is less diffuse and more concentrated in a few key industries. This contrasts with the national pattern, where Indigenous-owned firms are spread more evenly across sectors like health care, educational services and social services. In Alberta, the sectoral concentration reflects both the province's resource-based economy and the unique opportunities and challenges facing Indigenous entrepreneurs in positioning their businesses within those value chains.

Figure 13: Share of Majority Indigenous-Owned Businesses in Canada by Sector, 2021 vs. 2025



Source: BDL analysis of Statistics Canada CSBC, Q1-Q4 2021 vs. Q1-Q2 2025

Figure 14: Share of Majority Indigenous-Owned Businesses in Alberta by Sector, 2021 vs. 2025



Source: BDL analysis of Statistics Canada CSBC, Q1-Q4 2021 vs. Q1-Q2 2025

APPENDIX D—SIZE

Firm size and growth potential

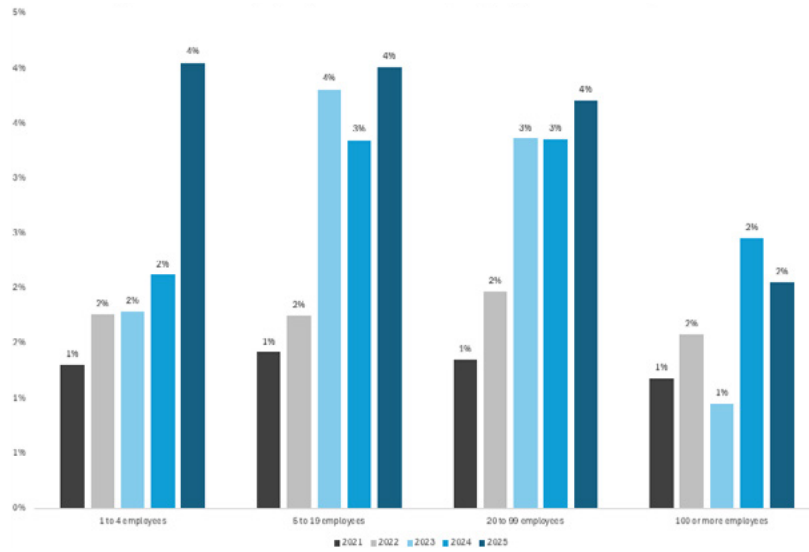
As shown in Figures 15 and 16, data from the Canadian Survey on Business Conditions (CSBC) reveals a picture of both dynamism and vulnerability among majority Indigenous-owned businesses in Alberta. Compared with national patterns, Indigenous firms in the province show greater movement across size categories, suggesting strong potential for scaling but also heightened exposure to shifts in market conditions.

Micro-firms with one to four employees are slightly more common in Alberta, representing about 5 per cent of Indigenous-owned businesses, compared with 4 per cent nationally. Medium-sized or mature firms, employing between 20 and 99 people, reached a peak of 8 per cent in 2023, more than double the national average of 3 per cent, before stabilizing the following year. Large enterprises with over 100 employees have also experienced greater fluctuation, peaking at around 5 per cent in 2022. By comparison, national trends have remained steadier, with Indigenous business growth more evenly distributed across firm sizes.

These figures highlight an important dynamic: Indigenous-owned businesses in Alberta are scaling up more rapidly than their counterparts elsewhere in Canada but face greater sensitivity to economic change. The combination of an aging ownership base and faster firm transitions presents both opportunity and risk. Without dedicated support for succession planning, mentorship and new business formation, Alberta could experience a slowdown in Indigenous business renewal. With the right mix of financing, skills development and coordinated policy action, however, Indigenous entrepreneurs in the province are well positioned to drive long-term resilience and job creation.

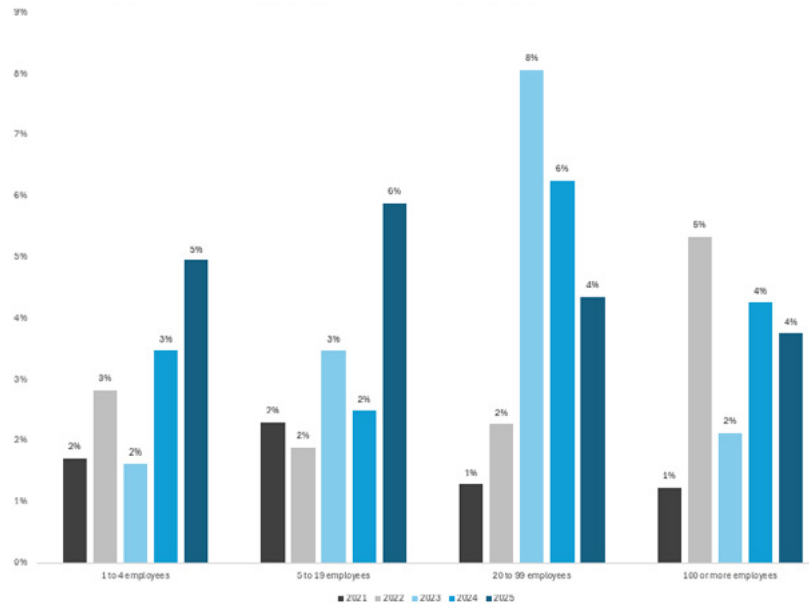
It is also important to clarify how these size distributions are calculated. Within the CSBC, percentages reflect the share of majority Indigenous-owned firms within each firm-size category across all Canadian businesses. For example, among all firms in Canada with one to four employees, approximately 4 per cent are majority Indigenous-owned. Looking across all firm sizes, majority Indigenous-owned businesses represent about 14 per cent to 15 per cent of all Indigenous-owned firms nationally.

Figure 15: Distribution of Majority Indigenous-Owned Businesses' Size by Employment Counts in Canada, 2021–25



Source: BDL analysis of Statistics Canada CSBC, Q1 2021–Q2 2025

Figure 16: Distribution of Majority Indigenous-Owned Businesses' Size by Employment Counts in Alberta, 2021–25



Source: BDL analysis of Statistics Canada CSBC, Q1 2021–Q2 2025

APPENDIX E—ECONOMIC FOOTPRINT

The economic footprint of Indigenous entrepreneurship

Majority Indigenous-owned businesses and Indigenous workers play a vital role in both Canada’s and Alberta’s economies. They are not only employers, but they also contribute to income and output and uplift the prosperity of communities. For many years, the economic contributions of Indigenous Peoples were under-measured, under-valued or hidden within broader provincial and national statistics. Traditional data systems often aggregated Indigenous business activity and labour participation into wider categories, obscuring the scale and diversity of their contributions. This invisibility in official economic measures not only limited understanding of Indigenous economic strength but also shaped how policy, investment and development strategies were designed.

Recent advances in data collection and analysis, including Statistics Canada’s Indigenous Peoples Economic Account (IPEA) and new microdata linkages, are beginning to close these gaps. These tools make it possible to see more clearly the full scope of Indigenous participation in Canada’s economy, from community-based enterprises to export-oriented firms. What was once overlooked is now emerging as a vital and measurable part of both Alberta’s and Canada’s economic landscape. As such, it was important to draw on the IPEA, where a clearer picture now emerges that highlights both scale and steady growth.

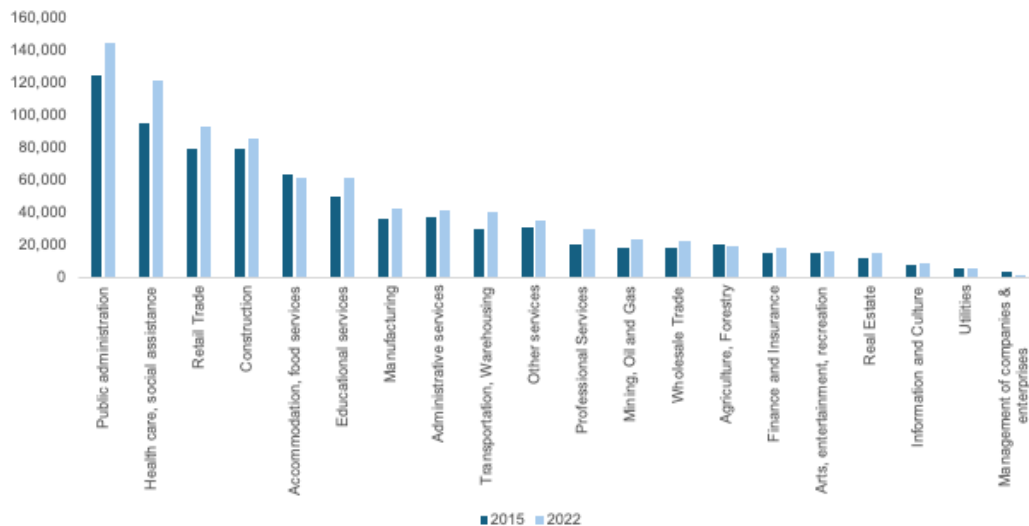
Between 2015 and 2022, the number of paid jobs held by Indigenous Peoples across Canada rose from 758,820 to 885,855, an increase of about 17 per cent. Per Table 3, Indigenous workers are most concentrated in public administration, health care and social assistance, construction, retail trade, accommodation and food services, and educational services. These sectors together form the core of Indigenous labour participation and have remained stable over time, with health care and educational services showing the fastest growth.

Table 3: Sectors With Highest Concentration of Indigenous Workers Across Canada, 2015 vs. 2022 (per Figure 17)

Sectors by North American Industry Classification System (NAICS)	2015 (number of people)	2022 (number of people)
Public administration (NAICS 91)	125,000	145,180
Health care and social assistance (NAICS 62)	94,900	121,900
Construction (NAICS 23)	79,440	85,910
Retail trade (NAICS 44-45)	79,385	93,060
Accommodation and food services (NAICS 72)	63,875	61,465
Educational services (NAICS 61)	50,000	61,140

Source: BDL analysis, Statistics Canada, Table 36-10-0695-01 Gross domestic income attributable to Indigenous people by industry, 2015 vs. 2022

Figure 17: Jobs Held by Indigenous Peoples in Canada, 2015 vs. 2022



Source: BDL analysis, Statistics Canada, Table 36-10-0695-01 Gross domestic income attributable to Indigenous people by industry, 2015 vs. 2022

Who drives the Indigenous economy?

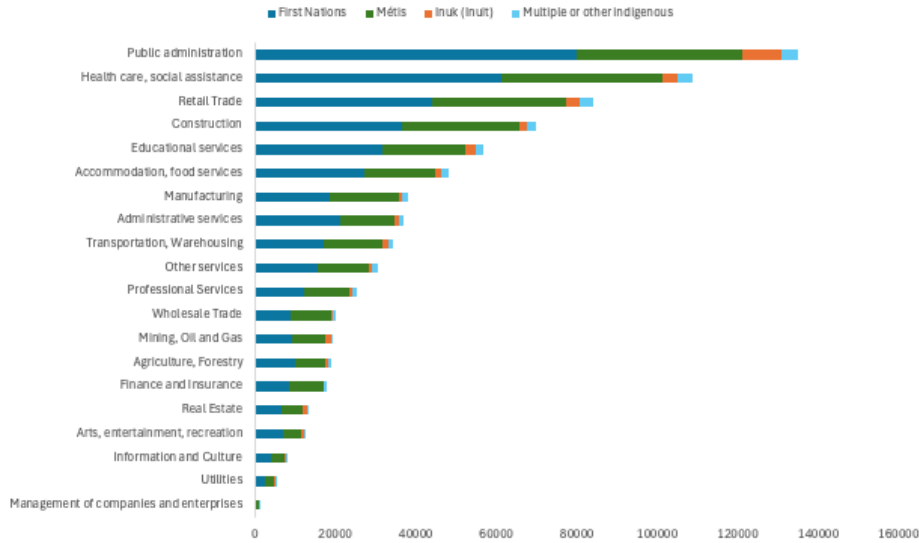
Indigenous economic activity is not uniform. It reflects diverse communities with distinct strengths, governance structures and histories. In 2020 (Figure 18), First Nations workers accounted for about 54 per cent of total Indigenous employment in Canada, followed by Métis at 39 per cent, Inuit at 4 per cent and others at 4 per cent.

Alberta stands out within this national picture. It is home to one of the largest Métis populations in the country and to a significant number of First Nations communities whose economic roles span multiple industries. Together, these groups drive much of the Indigenous business and employment activity in the province, particularly in health care, retail trade, transportation and public administration. These sectors have become major sources of both income and local stability, reflecting how Indigenous participation extends beyond traditional resource-based activities.

The value generated by Indigenous labour and enterprise is substantial and rising. In 2015, Indigenous workers contributed an estimated \$41.0 billion in gross domestic income (GDI) and \$75.8 billion in total output to the Canadian economy. By 2022, these figures had increased to \$60.2 billion in GDI and \$111.1 billion in output, representing a 47 per cent increase, despite pandemic disruptions. Alberta accounts for roughly 17 per cent of this national economic activity, underscoring its importance as both a regional hub and a key contributor to Indigenous prosperity across Canada.

This growing footprint highlights a dual story of endurance and evolution. Indigenous economies continue to draw strength from community networks and land-based industries, while increasingly diversifying into sectors such as educational services, health care, digital services and logistics. The result is a more dynamic and interconnected Indigenous economy, one that is helping to define Alberta’s broader path toward sustainable and inclusive growth.

Figure 18: Distribution of Jobs by Sector and Indigenous Peoples’ Identity in Canada, 2020



Source: BDL analysis of Statistics Canada Indigenous Peoples Economic Account, 2020

Table 4: Change in Indigenous Peoples’ GDI by Sector Across Canada, 2015 vs. 2022

Sector	GDI—2015 (thousands of dollars)	GDI—2022 (thousands of dollars)	2015 vs. 2022 (%)
Accommodation, food services	\$ 1,342,482	\$ 1,627,793	21.3
Administrative services	1,234,163	1,558,790	26.3
Agriculture, forestry	1,017,668	1,242,196	22.1
Arts, entertainment, recreation	369,850	468,122	26.6
Construction	4,838,395	6,163,316	27.4
Educational services	2,843,219	4,015,077	41.2
Finance and insurance	898,355	1,401,247	56.0
Health care, social assistance	4,099,669	6,009,783	46.6
Information and culture	442,994	641,343	44.8
Management of companies and enterprises	158,486	31,051	-80.4
Manufacturing	2,518,768	3,388,581	34.5

Mining, oil and gas	2,264,806	3,597,854	58.9
Other services	1,017,665	1,421,449	39.7
Professional services	1,088,864	1,808,137	66.1
Public administration	6,667,709	12,153,616	82.3
Real estate	4,637,607	6,580,701	41.9
Retail trade	2,136,828	3,159,473	47.9
Transportation, warehousing	1,857,217	2,574,284	38.6

Source: BDL analysis of Statistics Canada, Table 36-10-0695-01, Gross domestic income attributable to Indigenous people by industry, 2015 vs. 2022

Note: Gross domestic income (GDI) differs from gross domestic product (GDP) in that it measures the income generated from production—wages, profits and mixed income—rather than total output. It is used here as a more relevant indicator of community-level activity, showing how much income stays and circulates within Indigenous communities.

Table 5: Change in Indigenous Peoples' Output by Sector Across Canada, 2015 vs. 2022

Sector	Output—2015 (thousands of dollars)	Output—2022 (thousands of dollars)	2015 vs. 2022 (%)
Agriculture, forestry, fishing and hunting	\$ 2,391,736	\$ 3,507,834	46.7
Mining, quarrying, and oil and gas extraction	4,273,888	5,470,297	28.0
Utilities	732,783	889,841	21.4
Construction	11,332,040	14,099,161	24.4
Manufacturing	8,419,577	11,654,592	38.4
Wholesale trade	1,683,796	2,671,426	58.7
Retail trade	3,468,632	5,226,336	50.7
Transportation and warehousing	3,730,295	5,641,966	51.2
Information and cultural industries	765,543	1,179,267	54.0
Finance and insurance	1,635,337	2,667,521	63.1
Real estate and rental and leasing	5,546,649	7,855,056	41.6
Professional, scientific and technical services	1,708,830	3,022,349	76.9
Management of companies and enterprises	275,373	60,042	-78.2
Administrative and support, waste management and remediation services	1,984,561	2,723,640	37.2
Educational services	3,606,500	5,058,899	40.3
Health care and social assistance	6,022,774	8,840,394	46.8
Arts, entertainment and recreation	736,657	1,010,934	37.2
Accommodation and food services	2,793,079	3,986,189	42.7
Other services (except public administration)	1,687,725	2,418,484	43.3
Public administration	13,046,633	23,127,060	77.3

Source: BDL analysis of Statistics Canada, Table 36-10-0695-01, Gross domestic income attributable to Indigenous people by industry, 2015 vs. 2022

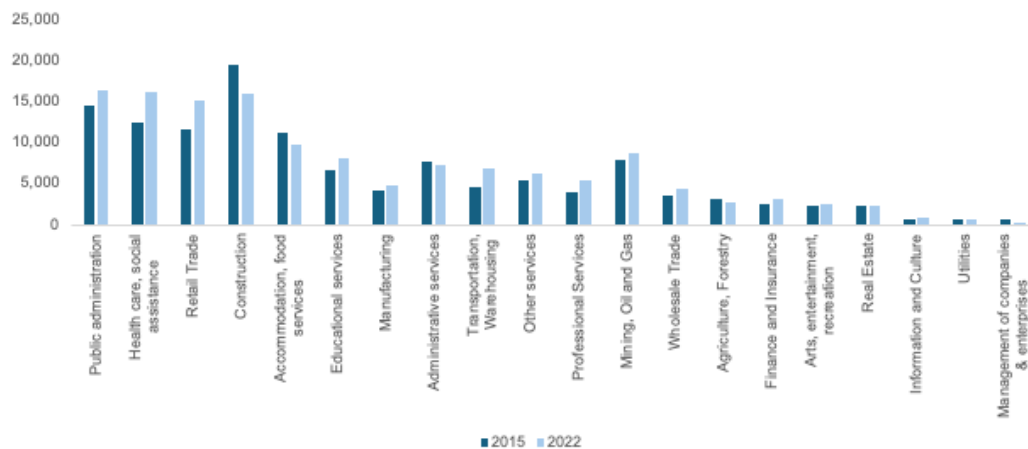
The footprint of Indigenous employment in Alberta

Together, the tables and figures in Appendix E reveal the industries where ownership and employment are deeply interconnected. Alberta accounts for roughly 15 per cent to 17 per cent of all Indigenous-owned firms and Indigenous employment in Canada. This translates to between 125,000 and 138,000 Indigenous-held jobs that are tied to Alberta’s economy, with especially strong concentrations in construction, public administration and health care.

These jobs span both traditional and emerging industries. Per Figure 19, public administration and construction remain major employers, but since 2015, the fastest growth has occurred in transportation and warehousing, which has expanded by about 50 per cent, professional services by 35 per cent and health care and social assistance by 31 per cent. Together, these sectors reflect Alberta’s industrial strengths while also showing how Indigenous workers and entrepreneurs are expanding into new areas of opportunity, from resource logistics to digital services and community care.

Indigenous employment in Alberta is therefore not limited to resource extraction or contracting. It increasingly anchors the province’s public services, infrastructure and local economies. This diversification marks an important transition toward greater economic strength and inclusion, where Indigenous labour and entrepreneurship grow together to shape the province’s next chapter of prosperity.

Figure 19: Jobs Held by Indigenous Peoples in Alberta by Sector, 2015 vs. 2022



Source: BDL analysis of Statistics Canada, Table 36-10-0695-01, Gross domestic income attributable to Indigenous people by industry, 2015 vs. 2022

Table 6: Change in Indigenous Peoples' GDI by Sector in Alberta, 2015 vs. 2022

Sector	GDI—2015 (thousands of dollars)	GDI—2022 (thousands of dollars)	Change since 2015 (%)
Accommodation, food services	\$ 280,873	\$ 281,492	0.2
Administrative services	319,649	287,900	-9.9
Agriculture, forestry	129,245	188,755	46.0
Arts, entertainment, recreation	54,992	65,987	20.0
Construction	1,503,485	1,314,751	-12.6
Educational services	385,427	523,095	35.7
Finance and insurance	178,970	234,742	31.2
Health care, social assistance	608,804	818,196	34.4
Information and culture	53,503	76,237	42.5
Management of companies and enterprises	45,474	7,964	-82.5
Manufacturing	352,140	423,755	20.3
Mining, oil and gas	1,114,938	1,342,232	20.4
Other services	252,438	289,152	14.5
Professional services	291,456	367,872	26.2
Public administration	887,098	1,474,415	66.2
Real estate	879,061	1,104,973	25.7
Retail trade	375,527	543,494	44.7
Transportation, warehousing	384,936	507,486	31.8
Utilities	73,483	77,686	5.7
Wholesale trade	271,758	368,035	35.4

Source: BDL analysis of Statistics Canada, Table 36-10-0695-01, Gross domestic income attributable to Indigenous people by industry, 2015 vs. 2022

Table 7: Change in Indigenous Peoples' Output by Sector in Alberta, 2015 vs. 2022

Sector	Output—2015 (thousands of dollars)	Output—2022 (thousands of dollars)	2015 vs. 2022 (%)
Agriculture, forestry, fishing and hunting	\$ 395,561	\$ 756,170	91.2
Mining, quarrying, and oil and gas extraction	2,273,926	2,136,571	-6.0
Utilities	114,153	133,176	16.7
Construction	3,614,662	3,132,473	-13.3
Manufacturing	1,034,185	1,307,971	26.5
Wholesale trade	428,150	590,349	37.9
Retail trade	613,326	881,665	43.8
Transportation and warehousing	728,774	989,484	35.8
Information and cultural industries	85,669	129,026	50.6
Finance and insurance	325,274	436,854	34.3
Real estate and rental and leasing	1,059,469	1,332,970	25.8
Professional, scientific and technical services	460,307	629,427	36.7
Management of companies and enterprises	66,721	12,930	-80.6
Administrative and support, waste management and remediation services	526,533	522,633	-0.7
Educational services	492,635	656,314	33.2
Health care and social assistance	854,212	1,169,213	36.9
Arts, entertainment and recreation	108,165	149,081	37.8
Accommodation and food services	529,567	675,407	27.5
Other services (except public administration)	402,452	491,219	22.1
Public administration	1,777,585	2,832,681	59.4

Source: BDL analysis of Statistics Canada, Table 36-10-0695-01, Gross domestic income attributable to Indigenous people by industry, 2015 vs. 2022

Note: By 2022, Indigenous workers and businesses in Alberta generated an estimated \$10 billion in GDI and \$19 billion in output (Tables 6 and 7). This represents an increase of about 22 per cent and 19 per cent, respectively, since 2015. Although growth was slightly below the national average, Alberta showed strong GDI performance in several key growth sectors, including:

- Public administration (NAICS 91)² — +66 per cent
- Mining and oil and gas (NAICS 21) — +20 per cent
- Real estate (NAICS 53) — +26 per cent
- Health care and social assistance (NAICS 62) — +34 per cent
- Retail trade (NAICS 44–45) — +45 per cent

Sectors showing decline included construction, which contracted by about 13 per cent, and management of companies and enterprises, which fell by 82 per cent.

Taken together, the evidence points to an Indigenous economy in Alberta that is broadening, diversifying and evolving. Indigenous entrepreneurs and workers continue to play leading roles in resource-based and construction sectors while expanding their presence in health care, retail, logistics and public services. These shifts highlight the resilience and adaptability of Indigenous business leadership and the importance of policies and partnerships that strengthen both emerging industries and traditional sectors undergoing transition.

² See "Data classification and scope limitations acknowledgment" on page 10 for limitations.



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