

Childcare announcement will help bolster women's economic participation

TORONTO, March 28th, 2024 - The Prosperity Project applauds the federal government for the launch of the new Child Care Expansion Loan Program. The more than \$1 billion in low-cost loans and \$60 million in non-repayable grants will go a long way in mitigating persistent gaps in provincial childcare capital funding.

Additional measures, including loan forgiveness and additional training funds for early childhood educators, are a step in the right direction to help attract the talent necessary for expansion. The Prosperity Project views these initiatives as a political signal that the federal government is committed to addressing supply-side challenges within the childcare sector; however, more will be needed to help retain these childhood educators.

"We see this announcement as an important milestone towards creating increased access to affordable quality childcare," added Julie Savard-Shaw, Executive Director of The Prosperity Project, "The Prosperity Project remains committed to collaborating with the federal government to ensure the program's effectiveness in building sustainable growth and accessibility within the childcare industry."

The initiatives announced today come at a critical time when too many parents—particularly mothers—are struggling to find childcare spaces. Taken as a whole, these measures lay early groundwork for broader interventions aimed at bolstering women's economic participation and advancing gender equality.

About The Prosperity Project

The Prosperity Project™ was conceived by a diverse group of more than 60 women leaders from across Canada who will be actively supporting TPP in important ways.

The Prosperity Project has a mission to identify and eliminate the barriers and biases that impede women's success; limiting their, and Canada's, opportunities for increased prosperity.

Visit The Prosperity Project website at www.canadianprosperityproject.ca.

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