

Petroleum R&D Accelerator

The Petroleum R&D Accelerator strengthens Newfoundland and Labrador's capacity as a research and development (R&D) performer in support of petroleum exploration, development and operations.

Projects should align with identified R&D needs and opportunities in the petroleum industry.

Contribution Rate

Up to 25% of total eligible project costs.

Maximum Contribution

\$5 million

Fuelling Industrial R&D:
RDC is accelerating research and development (R&D) in Newfoundland and Labrador's petroleum industry by co-funding larger projects that align with business needs with a focus on offshore exploration, development and operations in the province, as well as the Arctic and other harsh operating environments.
Photo courtesy of Chevron Canada and Stena Drilling.



RDC

RESEARCH & DEVELOPMENT CORPORATION
NEWFOUNDLAND AND LABRADOR

Description

The PetroleumR&D Accelerator focuses on leveraging R&D investments with significant potential to impact petroleum exploration, development and operations. Projects should leverage industry investments in R&D that address technical challenges, that enhance industry capacity as a R&D performer, and maximize the potential for petroleum resource development.

The PetroleumR&D Accelerator funds up to 25% of the total eligible project costs of R&D projects, to a maximum non-repayable contribution of \$5 million per project. A contribution rate of up to 75% of total eligible project costs may be considered in exceptional cases, with any portion of the contribution over 25% subject to repayment or other terms.

Eligibility Criteria

Eligible applicants include oil and gas industry suppliers and technology providers, including marine transport and ocean technology companies pursuing market opportunities in the petroleum industry. Companies must have more than five employees and must either be located in the province of Newfoundland and Labrador or planning to locate R&D capacity in the province as a result of the project.

Eligible Project Costs

Eligible costs include incremental, out-of-pocket costs specific to the project including: new buildings and building renovations (R&D-related physical infrastructure), salaries for new engineers, scientists, researchers and other technical personnel, specialized research tools and equipment, intellectual property and patent protection, R&D materials, contracted technical services, model testing, demonstration and field trials, R&D-related operating, maintenance, and travel costs.

Ineligible costs include marketing activities, existing salaries and administrative overheads, proposal preparation costs, and other costs unrelated to the specified R&D activities. Costs incurred prior to receipt of application by RDC are also ineligible.

Project Timelines

The maximum duration of any project is five years. The project must commence within six months of approval, and the start date cannot be earlier than the application receipt date at RDC.

About Us

The Research & Development Corporation (RDC) is a provincial Crown corporation with a mandate to strengthen research and development (R&D) in Newfoundland and Labrador for the long-term economic benefit of the province.

RDC invests in highly-qualified people, innovative research and world-class infrastructure in priority areas that have the potential to strengthen Newfoundland and Labrador's R&D capacity and impact our economy.

RDC supports academic, business and government clients through ongoing programs, targeted and competitive calls for proposals, as well as other strategic investments in priority areas.