

Invest in Canada



Northwest Territories

| | |
|---|--|
| Total area: 1,346,106 km ² | Capital: Yellowknife |
| Demographics (2008) | |
| Population of the province • 43,283 ▪ 50% of population is Aboriginal | Population of major urban centres Yellowknife 19,155 |
| Total labour force (000s) 22,200 | Employment by industry (000s) Goods Producing 4,200 Service Processing 17,800 Government Employees 9,353 |
| Economy (2008) | |
| Real GDP Growth 8% Unemployment Rate 6.0% | Total international trade Exports 2.3 billion Imports 935 million |
| Trade and Investment (2008) | |
| International export markets (%) United Kingdom 50.8 Belgium 45.4 China 1.2 | |



Invest in Canada

Business and Investment Environment

- ◆ Oil industry exports are valued at \$552 million with a GDP contribution of \$226 million for oil and gas extractions alone for 2007
- ◆ Proposed pipeline will allow natural gas production to soar to \$2.2 billion annually
- ◆ Diamond and oil industries alone are responsible for contributing \$2 billion to the territory's economy along with countless jobs and opportunities
- ◆ One of the lowest tax rates and fastest growing GDPs in Canada
- ◆ Federal and territorial financial incentive programs for business and investment

Sectoral Strength

Mining

- ◆ The Northwest Territories has three diamond cutting and polishing facilities, two of which produce government certified diamonds. Diamonds certified by the Government of Canada bear individual serial numbers attesting to their origin and quality craftsmanship.
- ◆ Abundance of base and precious metals including gold, zinc, lead, copper, silver, barium, tungsten, uranium and iron. Significant opportunities exist for investment designed to add value to the region's primary products, diversify the economy and to improve efficiency in processing resources.
- ◆ The collective operations of the Ekati, Diavik and Snap Lake diamond mines are producing 15% of the world's rough diamonds. Diamond production for 2007 reached 16.6 million carats worth \$1.4 billion.
- ◆ Canada is the third largest diamond producer by value in the world after Botswana and Russia.

Oil and Gas

- ◆ Roughly 1900 wells have been drilled North of 60.
- ◆ An incredible 613.4 million dollars was committed to oil and gas exploration in the NWT in 2007 including a record-setting \$585 million commitment for an offshore area 120 km northwest of the Mackenzie Delta. .
- ◆ The Norman Wells oil field has been in production since 1943. The facility at Norman Wells is Imperial Oil's (Esso) largest single conventional oil field. It produces between 6 and 7 million barrels per year, valued between \$450 and \$500 million dollars per year.
- ◆ Crude oil shipments were valued at \$482 million and natural gas at \$98 million in 2006.
- ◆ For NWT residents, the construction of this pipeline represents over 30 thousand years of total employment and \$5 billion in earnings.
- ◆ It is projected that the Mackenzie Gas Project will contribute \$86.3 billion to the Canadian economy – including \$9.9 billion to Alberta's economy and \$5.1 billion to Ontario's economy. It will create a total of 208,822 person-years of employment for Canadians.

Energy

- ◆ Over \$20 million dollars a year is spent on subsidizing power costs.
- ◆ Preliminary studies show that the Northwest Territories has the potential to generate hydro power on the scale of James Bay or Churchill Falls using modern run-of-river technology that will limit environmental impacts.
- ◆ Expansion of the Talsten River Hydro facility has the potential to replace 114 million litres of diesel and 320 kilotonnes of greenhouse gas (GHG) emissions annually.



Invest in Canada

Fur, Agriculture and Fisheries

- ◆ About 40% of NWT residents over the age of 15 spend time participating in the traditional harvesting of trapping, fishing or hunting.
- ◆ Approximately, 700 people still make their living trapping - contributing an estimated \$1.4 million to the economy (2005/06).
- ◆ Wild fur from the NWT is considered among the very best in the world. Marten fur from the NWST is internationally recognized as second only to Russian Sable.
- ◆ The Northwest Territories agricultural sector generates approximately \$6-7 million in income per annum in the Northwest Territories.
- ◆ In Inuvik, the reindeer herd has grown to some 2000 head and is a valuable food-producing asset for the area.
- ◆ Commercial wildlife production is the largest export-based producer in the NWT's agri-foods industry.

Tourism

- ◆ Tourism generates more revenue, over \$113.6 million annually, than all other renewable resources combined.
- ◆ In the summer, the Northwest Territories is truly the "Land of the Midnight Sun". North of the Arctic Circle, the sun comes up in May and doesn't set until the third week in July.
- ◆ The Mackenzie River is the longest river system in Canada and is 2,635 miles (4,241 km) in length.
- ◆ Wood Buffalo National Park is the Canada's largest national park and one of the largest in the world.

Online Resources

Northwest Territories, Department of Industry, Tourism & Investment

www.iti.gov.nt.ca

Invest NWT

www.investNWT.com

NWT Tourism

www.explorenwt.com

Northern Economic Development

www.aincinac.gc.ca/ps/nap/sined/index_e.html

Northern Affairs Program

www.aincinac.gc.ca/ps/nap/index_e.html

To learn more about other investment opportunities in Canada, please contact:

Invest in Canada Bureau

Email: investincanada@international.gc.ca

Internet : www.investincanada.gc.ca