

Diversifying the NWT's Economy

Mr. Speaker, strong economies must encourage economic diversity.

And while our economy relies on the resource sector as its foundation, our government has committed to fostering an economic environment where our residents can find success across a variety of sectors.

But it is also this government's view that true economic diversity for the NWT also means getting the most out of secondary industries arising from our diamond sector, while also working to branch out and encourage the responsible development of new resources

Through the life of this government, Mr. Speaker, I can say that we have made strides towards building this kind of strong, diverse economy. I would like to highlight some of the commitments this government has met in that area.

Mr. Speaker, our tourism sector has reached new heights, and the numbers speak for themselves. In 2017-2018, visitors spent more than \$203 million in the Northwest Territories, more than \$36 million in gains since this government took office. Over the same period, we welcomed more than 112,000 visitors to our territory, roughly 25% more than we did at the start of our mandate. This is in-part a reflection of the ongoing investments we have made in world-class tourism and parks facilities, and the destination marketing work we've invested in through NWT Tourism.

Mr. Speaker, by working together, our government has welcomed new entrepreneurs to our territory through the Nominee Program and implemented the GNWT Immigration Strategy which included streamlining the application for those looking to make the NWT their home. People in Hay River and Yellowknife have seen the positive effects of those efforts firsthand.

Mr. Speaker, we have developed and are implementing an Agriculture Strategy to encourage local food production and shepherd the sector towards commercial viability. We have since leveraged the new Canadian Agricultural Partnership and other funding programs to support growing agriculture businesses.

We are implementing a Strategy to revitalize the Great Slave Lake Commercial Fishery. Since the release of this Strategy, we've secured funding and went out to tender to build a cutting-edge fish processing plant in Hay River, worked closely with the NWT Fishermen's Federation on laying the foundation for a sustainable business, and taken leadership in representing the NWT's interests as the federal government sets a new path for the freshwater fishery in Canada's North.

We committed to investing in building the profile of NWT art both at-home and abroad. Our re-vamped NWT Arts website now includes a Where to Buy feature, which connects regional, national, and international customers to NWT-made art. Together, the Departments of Industry, Tourism and Investment and Education, Culture and Employment engaged the public on putting the Arts Strategy into action with the principles of the NWT's arts community in mind.

Mr. Speaker, our support of the arts extends to the commitments we have made to grow our territory's film industry. Eleven film projects have received support under the NWT Film Rebate Program since the program launched in 2015. Those rebates have leveraged around \$1.5 million in economic investment by film projects in the NWT.

We've connected the local industry with new opportunities to develop below-the-line skills and build a future in film. Just last year I was proud to announce our investment in the NWT Professional Media Association's apprenticeship pilot program. We have invested in shining a light on producers, their films, and our industry more broadly through national and international marketing efforts.

We worked with industry to expand manufacturing by developing a Manufacturing Strategy. We released this Strategy with partnership from the NWT Manufacturers Association this year and work is already being done to reach our ambitions.

We have worked to advance the knowledge economy in this territory, and we've once again seen results. We supported the establishment of the exciting Arts, Crafts, and Micro-manufacturing Centre in Inuvik, along with other partners. I'm pleased to report that ITI has been asked to sit on the board of directors for this initiative to help ensure its continued success in the Beaufort Delta. A number of agencies from other countries are working in Inuvik and benefitting from the region's geographic advantages for satellite transmissions, made possible from the investment in the Mackenzie Valley Fibre Optic link. The resources are now in place and work has already begun to develop a strategic framework to advance the Knowledge Economy in the NWT.

We committed to connecting our furs with international markets to help encourage the traditional economy. Our continued investment in the Genuine Mackenzie Valley Fur brand has brought trappers' goods to market throughout the life of this government.

Mr. Speaker, we have also done a great deal to diversify our resource sector.

First and foremost, I'm pleased to say that Almod Diamonds, one of our approved NWT Diamond Manufacturers, has announced that their factory has established its team and its first diamonds are now being polished right here in our capital. I encourage everyone to look for their grand opening in 2020.

This good news comes in the wake of our changes to the NWT Diamond Policy Framework, which is designed to encourage diverse investments from businesses looking to generate local benefits from the diamonds our mines make available for local manufacturing.

Throughout this government, we have delivered on our commitment to implement the Mineral Development Strategy and our Petroleum Resources Strategy to build a stronger resource sector, and I'm pleased to say we've seen progress that will build on what we already have with our strong, resilient diamond mines.

Our Mining Incentive Program has leveraged millions in additional work from commodities running the gamut from precious metals like gold to technology metals like lithium or cobalt. We are also seeing exciting results coming to light in regions like the Sahtu for gold, where bigger players are now getting involved.

Mr. Speaker, we also committed to working to diversify our resource mix by developing a long-term strategy for oil and gas in our territory. We delivered, releasing our Petroleum Resources Strategy with two key outcomes in mind: local benefits like heating and power generation, and a healthy export market in the future. And we've made progress since.

I'm pleased to see the Inuvialuit Regional Corporation defining a way forward for their regional natural gas heat and electricity initiative which has a vision to provide reliable, affordable energy in the area. Our government has supported this project since its conception and looks forward to exciting things in the future.

We've also received positive feedback from the global industry as we tell a new story about future of our territory's export natural gas sector.

Mr. Speaker, as this government's tenure draws to a close, I can say with confidence that we've laid the groundwork for the future governments to achieve even more. I am proud of the actions we took to build a broad, diverse economy for the benefit of all NWT residents, and conclude this assembly feeling positive about our territory's economic future.

Thank you, Mr. Speaker.