

Fact Sheet

Northwest Territories and Nunavut

NUNAVUT AND THE NORTHWEST TERRITORIES' PLACE IN THE CANADIAN ECONOMY

Canada's Arctic territories of Nunavut and the Northwest Territories (NWT) together represent more than 30% of Canada's landmass, but are home to less than 100,000 residents. Despite the sparse population, there are trade opportunities in certain sectors. Mining and mineral exploration offer the greatest opportunities in the territories. The government of the Northwest Territories is encouraging the establishment of a secondary diamond industry (cutting, polishing, and valuation) to complement the main diamond mining sector. Trapping, the region's oldest industry, ranks second after mining. Tourism and related support industries are also growing as this region attracts adventure travel to these remote northern sites.

ECONOMIC INDICATORS

Combined GDP	US\$4,424M
Combined GDP Per Capita	US\$59,229

NWT and Nunavut's Top 5 Imports	
Aircraft & Helicopters	US\$31.8M
Petroleum & Oils	US\$11.7M
Iron & Steel Products	US\$36.9K
Plastic & Rubber Products	US\$19.1K
Telecommunications	US\$12.3K
Total Imports	US\$100.3M

NWT and Nunavut's Top 5 Import Sources	
United States	64.7%
Re-Imports (Canada)	24.9%
Switzerland	6.8%
France	3.7%



NORTHWEST TERRITORY AND NUNAVUT FACTS

- The capital city of Nunavut is Iqaluit and the capital city of the NWT is Yellowknife.
- 74,700 people live in Nunavut and the Northwest Territories.
- Yellowknife and Iqaluit house 18,700 and 6,184 residents, respectively, representing one third of the territories' populations and indicative of the very low population density.
- Nunavut is Canada's newest territory was created on April 1, 1999.
- Many of the Inuit still live off the land following their traditional economy; hunting, trapping, gathering and fishing.

OPPORTUNITIES IN THE NORTH

Nunavut

- Mineral exploration expenditures reached \$234 million, in 2007, up nearly ten-times since 1999.
- Two new gold mines, at Hope Bay in the Kitikmeot, and Meadowbank near Baker Lake, Nunavut, are scheduled to begin production by 2010.
- Nunavut's known oil and gas resources rival those of Newfoundland, and the potential for additional discovery has been estimated at up to 20% of Canada's future resource.

Northwest Territories

- When the proposed Mackenzie Valley pipeline is completed, 2010, gas production will increase to over \$2 billion annually.
- NWT produces 17% of global diamond output; the production for 2005 was \$1.7 billion, positioning the NWT as the third largest producer of rough diamonds by value in the world.