

RESOURCES WORKING FOR BC ECONOMIC PROSPERITY

While the B.C. economy is made up of multiple sectors from high tech to tourism, BC is still by far a resource-driven economy, whether it's oil and gas, mining and minerals, forestry or agriculture and aquaculture. The prosperity we all enjoy is supported by our ability to extract and trade our resources with the world. In BC, the natural resource sector accounts for 11% of the provincial GDP and over 100,000 jobs.¹ The resource economy goes beyond the rural communities that are in close proximity to the mines, the forests and the sea out of which our resources come from. Today, it is estimated that 56% of all resource-related jobs are located in the Lower Mainland of BC.² This highlights the truly symbiotic relationship that exists between urban and rural BC communities when it relates to the natural resource sector.

The value of the BC resource-based economy extends to the many supply chains throughout BC, across Canada and around the world. These supply chains support other sectors of the BC and Canadian economy from transportation and freight forwarding to finances and accounting to manufacturing and suppliers. While the Asia-Pacific Gateway and Corridor Initiative has alleviated many transportation bottlenecks in the supply chain, the fact remains our road, rail and port capacity still face sizeable challenges to moving our natural resources to market. BC alone highlights the lack of export infrastructure, whether it is currently no LNG export facility or oil pipelines to Asian markets.

In BC, our ability to access global markets is hindered not just by our ability to move our resources to market, but also by our inability to extract the resources from the ground. Our capability to utilize our resource wealth suffers from our inability to “get to yes”. To counter this trend, the Chamber network supports the Partnership for Resource Trade, a pan-Canadian initiative that promotes the benefit of the resource-based economy. Supporters of the Partnership share the view that:

- Resources will continue to be the engine of Canada's prosperity now and in the future;
- These sectors provides unique opportunities to engage and partner with Canada's aboriginal peoples and remote communities;
- Canadian resource producers can balance our role in providing the world with the materials to build and power their societies with the need to protect and preserve the environment; and
- Canada must reinvest in its trade/export infrastructure, such as roads, rails, port terminals and pipelines in order to maintain and enhance our resource development advantage for the next generations of Canadians.³

In BC, we have seen the creation of a group called Resource Works “to help bring fact-based information to the public discourse about the natural resource sector and its role in BC's

¹ <http://www.nrcan.gc.ca/publications/key-facts/16013>

² <http://www.joomag.com/magazine/bc-check-up-2014/0290857001410218558> Introduction.

³ <http://www.chamber.ca/download.aspx?t=0&pid=09f695a2-3e6c-e411-a071-000c29c04ade>

future.”⁴ The common link between these groups is the desire to create the right conditions to allow our resource sector to prosper by providing certainty to the resource development process.

THE CHAMBER RECOMMENDS

That the Provincial Government:

1. Endorse and support the messages and objectives of the Partnership for Resource Trade;
2. Develop and implement, with the BC Chamber of Commerce, the Partnership for Resource Trade, First Nations, and other stakeholders, a clear consultation permitting and approval process in order to advance permitting and approvals for resource development and export infrastructure that ensure BC resources get to market.

Submitted by the Kamloops Chamber of Commerce

⁴ <http://www.resourceworks.com/about.html>