

# Joint Statement on the Future of B.C.'s Resource Sector

Jan. 16, 2025, Prince George, British Columbia

As leaders in British Columbia's business and resource sector, we welcome Premier Eby's commitment to strengthening B.C.'s economy through responsible resource development. His remarks at the BC Natural Resources Forum underscore the vital role resources play in our province's prosperity—from the contributions they make to family-supporting jobs, to the revenue they generate for public services such as healthcare, to their support of reconciliation.

In the face of large government-budget deficits, weak private-sector job growth, and global uncertainty, including the possibility of U.S. tariffs, B.C. must take bold steps to strengthen its economic resilience. Growing our economy by supporting the development of our resources makes sense. The Premier outlined a vision for cutting red tape, speeding up decision-making, and ensuring the government is no longer working at cross purposes to industry as a way to encourage this growth.

We support the vision and urge the government to move swiftly from words to action. This includes regularly engaging with industry, working towards efficient regulatory processes, and encouraging investment across all resource sectors: agriculture, aquaculture, forestry, mining, and natural gas. Competitive business conditions are the key to ensuring that our economy can serve people and communities, especially during challenging times. To make and track progress, we look to the government for clear commitments and metrics to measure success.

We agree with Premier Eby's recent statement that, "we can't pour from an empty cup" and support the vision of increasing the prosperity of the province by developing resources. The government has an opportunity to build confidence among investors, strengthen the province's economy, and secure a prosperous future for generations to come. We stand ready to collaborate with the government to achieve these goals and build an economy that works for everyone.

## Signatories:

"When our resource sector thrives, so do our communities, workers, and the entire provincial economy." - Laura Jones, President and CEO, **Business Council of British Columbia (BCBC)**

"Natural resources are the backbone of British Columbia's economy, creating the jobs, energy, and opportunities that sustain healthy lives for all residents. From powering our homes to

funding schools and hospitals, these industries ensure a strong foundation for communities to thrive." - Stewart Muir, CEO, **Resource Works**

"Today's mineral exploration projects are tomorrow's critical minerals mines. Association for Mineral Exploration members are asking government to make B.C. more investible by bringing faster clarity and certainty to regulatory decisions. For example, permission to start early-stage mineral exploration work - a Notice of Work permit - took around 60 days in the 2000s. A fast-tracked application now takes around 140 days with some decisions taking up to three years. We believe we can work together to improve that, while keeping processes that are robust and fair to all." - Keerit Jutla, President and CEO, **Association for Mineral Exploration (AME)**

"BC Salmon Farmers contribute more than a billion dollars to the BC economy and are vital in small remote coastal communities with positive impacts that ripple to urban BC. BC Salmon Farmers could generate \$2.5 Billion in output, 930 Million in GDP and 9000 jobs paying 560 million in wages by 2030 and \$4.2 Billion in output by 2040, providing sustainable local protein while protecting wild salmon using innovative technologies and practices." - Brian Kingzett, Executive Director, **British Columbia Salmon Farmers Association (BCSFA)**

"British Columbia's agriculture sector is vital to our economy and provides critical societal benefits such as delivering fresh, local agricultural products and supporting rural communities," says BC Agriculture Council President, Jennifer Woike. "Reducing barriers and investing in agriculture will strengthen food security and support our farmers and ranchers' competitiveness moving forward." - Danielle Synotte, Executive Director, **BC Agriculture Council**

"Regional economies across BC depend on forestry, with the sector contributing billions of dollars to provincial GDP and tax revenues to all levels of government. The sector also supports good, high-paying jobs in every region. Now is the time to focus on implementing solutions that address fibre supply constraints, including permitting delays, with clear metrics for success." - Kurt Niquidet, Vice President and Chief Economist, **BC Council of Forest Industries**

"While natural gas and oil currently account for about 22% of British Columbia's trade with the United States, the province is ideally positioned to become one of the world's most significant energy export hubs. Now more than ever, it is crucial to expand access to international markets for these valuable resources. Achieving this requires streamlining regulatory and project approvals to enable the development of new infrastructure, such as pipelines and LNG export facilities, while protecting the environment. These efforts will create jobs for British Columbians and foster a more prosperous and resilient economy for the province." - Lisa Baiton, President and CEO, **Canadian Association of Petroleum Producers**

“British Columbia has a unique opportunity to deliver a critical minerals windfall, attracting private sector investment and securing jobs and economic benefits for decades to come. But this can only happen if we speed up the permitting and approval of critical mineral and mining projects.” - Michael Goehring, President and CEO, **Mining Association of BC**

“The First Nations LNG Alliance fully supports responsible resource development as a path to economic opportunity, reconciliation, and shared prosperity. By streamlining approvals and fostering investment, we can ensure that Indigenous communities are active partners and beneficiaries in building a stronger, more resilient economy for all.” - Crystal Smith, Chair, **First Nations LNG Alliance**

“Propane is a vital energy source for British Columbia, providing reliable and affordable energy for heating homes, powering businesses, and supporting critical industries. Its versatility ensures that rural, remote, and Indigenous communities have access to essential energy, while its lower carbon footprint contributes to the province's environmental goals. Propane drives economic growth by supporting jobs across the supply chain, from production and transportation to retail and services. We look forward to working with the provincial government on ensuring an equitable energy future for all British Columbians.” - Shannon Watt, President & CEO, **Canadian Propane Association**

#### **Fast Facts:**

- **Exports:**
  - Natural resources accounted for \$40.3 billion in goods exports in 2023 – equivalent to \$7 of every \$10 exported in goods.
  - The US is vital to BC and Canada as a buyer of exports and supplier of goods. The US buys **54.2% of BC's exports** and **76.9% of all Canadian exports**, while supplying **49.6% of Canada's imports**.
  - Canada also plays a big role in US trade, both as a supplier and a buyer, providing **12.8% of US imports** and purchasing **13.7% of US exports**.
- **GDP Contribution:**
  - The resource sector contributes over \$45 billion to B.C.'s economy, making up 11 per cent of the province's GDP.
  - Forestry contributes \$17.4 billion to BC's GDP, paying \$9.1 billion in wages, salaries and benefits, and contributing \$6.6 billion in government revenue.
  - B.C.'s agriculture, seafood, and food processing sectors contributed over \$4 billion in exports in 2023, making them a vital part of the province's trade economy.

- **Jobs:**
  - More than **137,000 high-quality jobs**—representing **5% of BC’s total employment**—are directly supported by the resource sector.
  - Workers in mining, oil, and gas earn an average salary of **\$144,000**, compared to the provincial average of **\$96,000**.
  - Forestry supports 100,000 direct and indirect jobs for British Columbians, and reaches 335 municipalities and First Nations communities.
- **Productivity:** Workers in the sector are among the most productive in the province.
- **Capital Investment:**
  - In 2024, the mining and oil and gas extraction sector invested over **\$9 billion** in capital expenditures, accounting for **16% of BC’s total capital investment**.
  - This makes it the second-largest contributor, following **transportation and warehousing** at **24%**, which facilitates resource exports.
- **Exploration and Investment**
  - Vancouver alone is home to **1,100 mineral exploration companies**, many with projects in the US.
  - Mineral exploration projects attract investment to BC, creating **well-paid jobs**, with **93% of expenditure staying in the province**.

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