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Building *Nunavut* Together
Nunavut iuqatigiingniq
Bâtir le *Nunavut* ensemble

News Release

For Immediate Release

Premier Taptuna talks investment in Toronto

TORONTO, Ontario (May 1, 2015) – Premier Peter Taptuna was in Toronto on April 30 and May 1, 2015, to speak with the mining industry and promote investment in Nunavut. Premier Taptuna hosted 100 industry, embassy and government representatives at a reception on April 30 to advocate the huge growth potential in Canada’s newest territory.

“Nunavut’s 2015 economic outlook is promising, and our government wants to seize all potential business opportunities. Natural resources, construction and fisheries are the key drivers of our future. We are taking action to develop partnerships for investment,” said Premier Taptuna.

The Premier emphasized that investments in Nunavut not only provide spinoff benefits to other sectors, but also result in net benefits to other jurisdictions in Canada.

“Every dollar invested in Nunavut yields revenue for other parts of Canada. Of the private capital invested by the mining sector, \$300 million went directly back into and supported our neighbouring jurisdictions,” said Premier Taptuna.

In addition to hosting a reception, Premier Taptuna spoke at Agnico Eagle’s annual general meeting (AGM) on May 1. Agnico Eagle operates the Meadowbank mine, near Baker Lake, Nunavut. The Meadowbank mine employs 775 people, 34 per cent of whom are Inuit, and brings in \$100 million per year in expenditures to Inuit businesses in the territory.

“We know it is critical that investments remain competitive and we want industry to be financially successful. Costs are higher in Nunavut than most places, but I assure you, long-term investments can lead to very successful business and more local employment,” said Premier Taptuna during the AGM.

Nunavut is an emerging Canadian economy, with the youngest and fastest growing population in Canada. Nunavut's resource sector has a healthy mix of advanced, established and early-stage projects. The construction sector grew by 34 per cent last year as a result of mining sector investments, and the fisheries sector represents \$133 million in revenue per year. Predictions indicate a promising economic outlook for Nunavut this year, with a gross domestic product that will advance by 6.8 per cent.

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