

Canada and Alaska: *Partners for Growth*

A competitive advantage in a challenging World

Canada 

Canadians and Americans share common challenges

- Global financial challenges
- The emergence of powerful economic competitors such as China and India
- The need to stimulate economic growth and promote job creation
- The need to maintain security

But we also share mechanisms that can help us respond to these challenges...

- Both countries are highly industrialized, well established democracies
- Both are leading members of numerous important economic and political organizations, including the G8, APEC and NATO
- Both are partners in a North American Free Trade Agreement that has nurtured one of the largest and most complex economic partnerships in the world

And we have an established relationship upon which we can build...

- Canada is by far the largest buyer of US goods: over USD \$204 Billion in 2009.
- More than 8 million U.S. jobs are supported by trade with Canada (2009)
- More than 16,000 company locations in the U.S. are Canadian owned: they employ 557,000 Americans (2009)
- For every \$1 worth of goods China buys from the U.S., Canada buys almost \$3 (\$2.94).

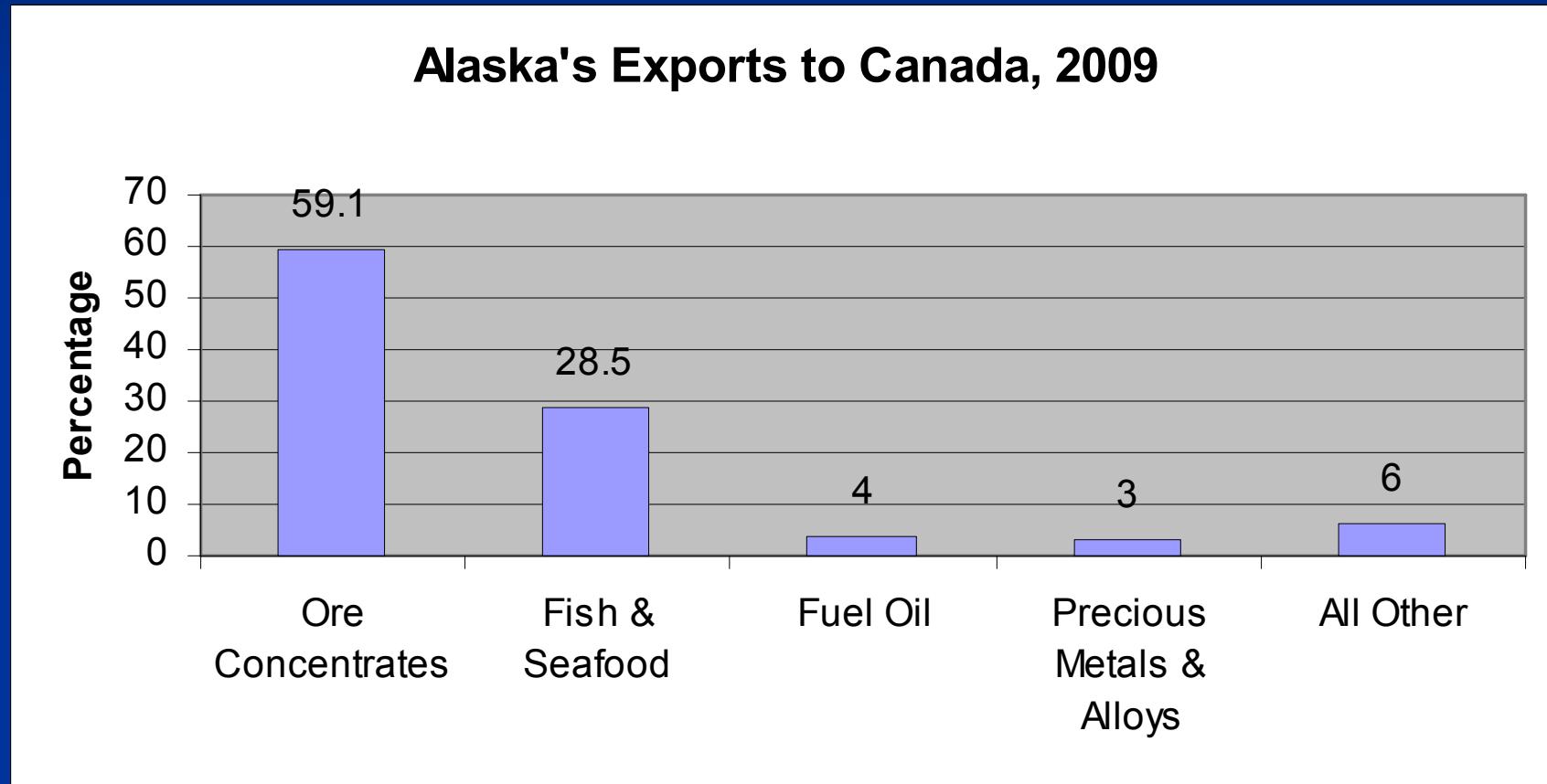
Canada's Role in AK's Economy

- **Jobs:** 3,500+ across AK in 2008
 - \$255 million in payroll annually
 - Indirect & direct employment
 - 8,500 jobs resulting in \$430 million payroll
- **Trade:** \$866 million in Canada-related trade in 2009
 - 24,000 Alaska jobs depend on the Canada-Alaska trade relationship

Canada's Role in AK's Economy

- **Economic Influence:**
 - Oil & gas, mining, retail, transportation & tourism
- **Trade:** Alaska's fourth largest export market
 - Canada imports \$314 million in products and resources from Alaska (2009)
 - The overall value of Canada and Alaska's bilateral trade is \$866 million (2009 data)

Trade Between Neighbors



Canada 

Keystone of AK's Mining Sector

■ Mining exploration & development

- Over \$4 Billion invested since 1980
- 38 Canadian mining companies operated in AK in 2008



Teck Cominco/Red Dog Mine



Teck Cominco/Red Dog Mine

Keystone of AK's Mining Sector

■ Mining: development & exploration

- 2008 - Canadian mining companies directly employed 1,700 Alaskans
- Average Alaska mining salary is \$87,000
- Environmental responsibility
- 3 mines in production, continuing exploration

Keystone of AK's Mining Sector

- **Red Dog Mine – 550 year-round workers**
 - generates \$52 million in total wages annually
 - Addition of the *Aqqaluk* area adds another 20 years to the life of the mine
- **Fort Knox – Largest gold mine in AK**
 - average annual employment – More than 500 people
- **Niblack – Polymetallic deposit on Prince of Wales Island**
 - CBR Gold Corp. & Hunter Dickson :\$15 million in exploration & development over the next three years
- **Future potential**
 - Donlin Creek- advanced exploration project

Canada Strengthens AK's Economy

■ Seafood

- Over \$86 million AK seafood exported to Canada in 2010

■ Manufacturing

- Capitol Glass Northerm Windows

■ Retail

- Alaska Commercial Company in rural AK
 - An average of 975 employees and an annual payroll of just under \$21 million (2010 data)
 - One of the largest private sector employers in rural AK

Canada Strengthens AK's Economy

■ Visitor Industry

- 103,000 Canadian visitors spent over \$75 million in summer 2009
- Of AK's 878 thousand cruise passengers in 2010, virtually all passed through Canada at some point in their journey



Canada Strengthens AK's Economy

TransAlaska Routes

- ★ Capital
- ▲ Border Crossing
- Main Line Ferry Routes
- CN AquaTrain
- Road System



Canada 



Canada 

Northern Development

- Canada's Northern Strategy identifies Northern Economic Development as one of its Four Pillars
- Canada is committed to creating a dynamic and sustainable Northern economy
 - Can nor – Economic Development Agency for the North
 - Oil and Gas and mining

Arctic Foreign Policy

- The US is Canada's premier partner in the Arctic
- Arctic Foreign Policy: prioritises action to support and advance international trade relationships that favour northern development

Canada U.S. Relationship

- Canada's and the United States' shared history demonstrates we can do great things which serve our mutual interest, when we work together. That is crucial as we are engaged in emerging from this crisis better, stronger and more prosperous.
- Beyond the Border: Canada US shared vision for perimeter security and economic competitiveness

Canada Strengthens AK's Economy

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Canada 