

# Greenlight for LNG, A Boost for B.C.

Resource Works Panel

November 14, 2018

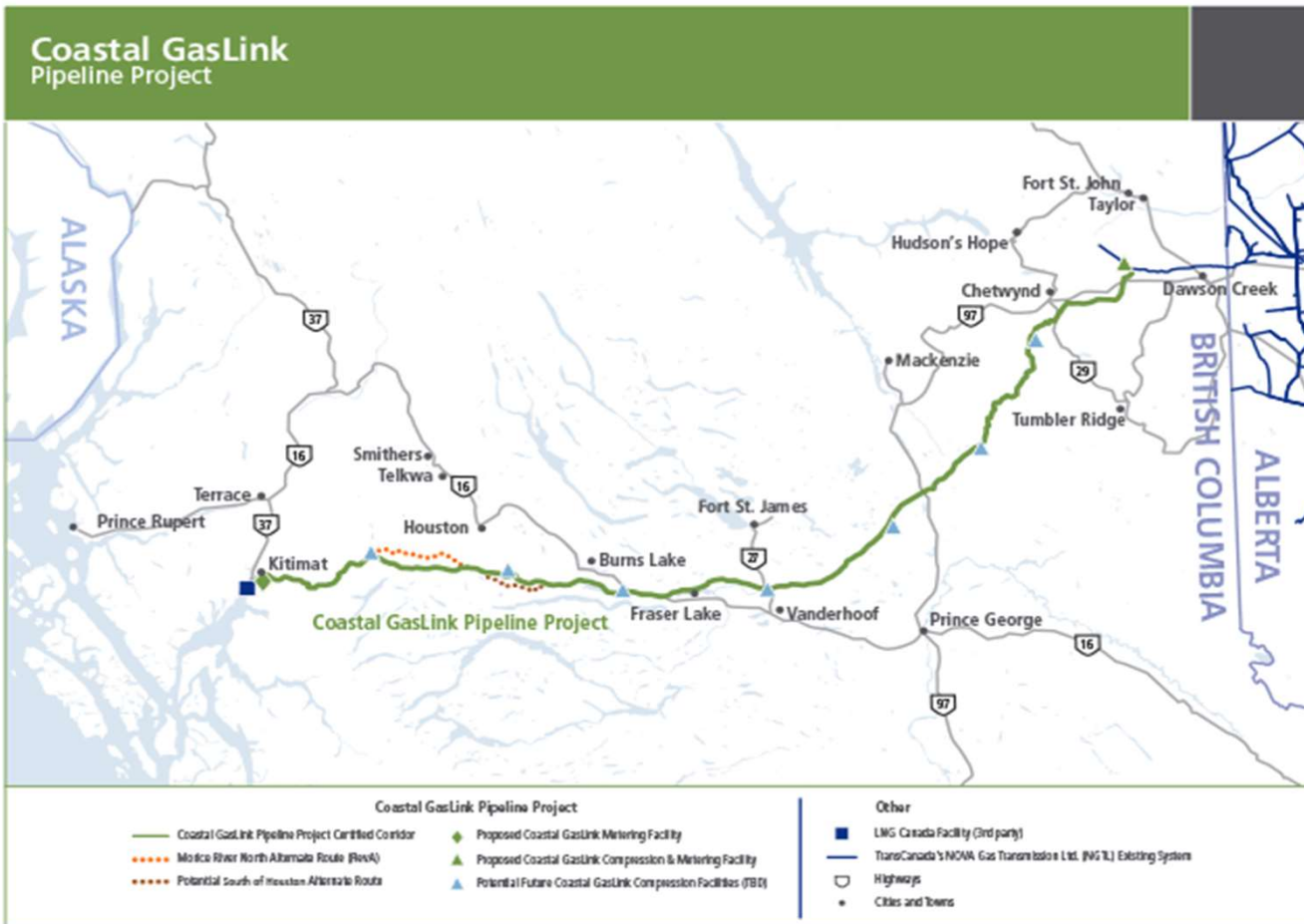
# LNG Canada



- \$40 billion project
- Peak employment at 4,500 – 7,500 persons
- 300-450 permanent jobs in operation
- Construction date : 2019-2023

Source: Prince George Citizen

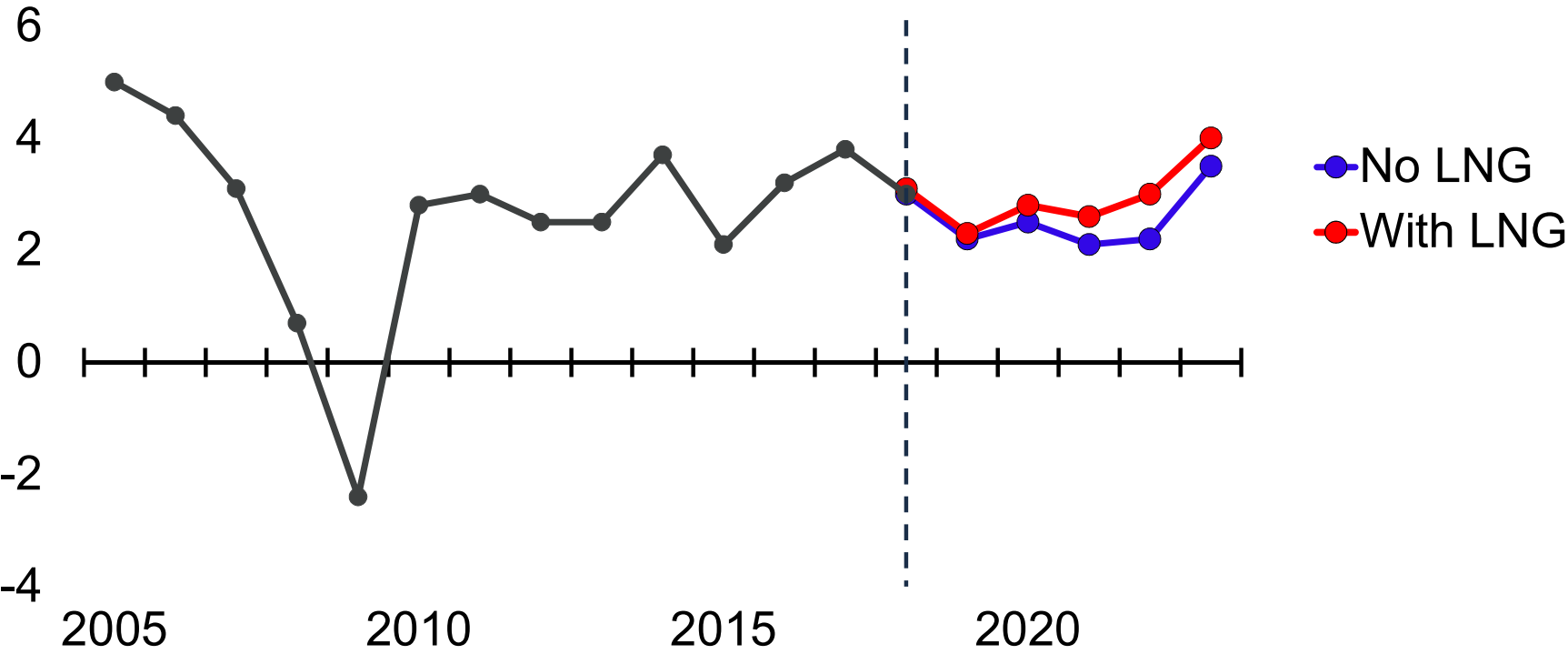
# Coastal Gaslink



- \$6.2 billion project
- Employment of 2,000 – 2,500 persons during construction
- Peak construction in 2020-21

# LNG investment to boost a slowing economy

Real GDP Growth, Per Cent

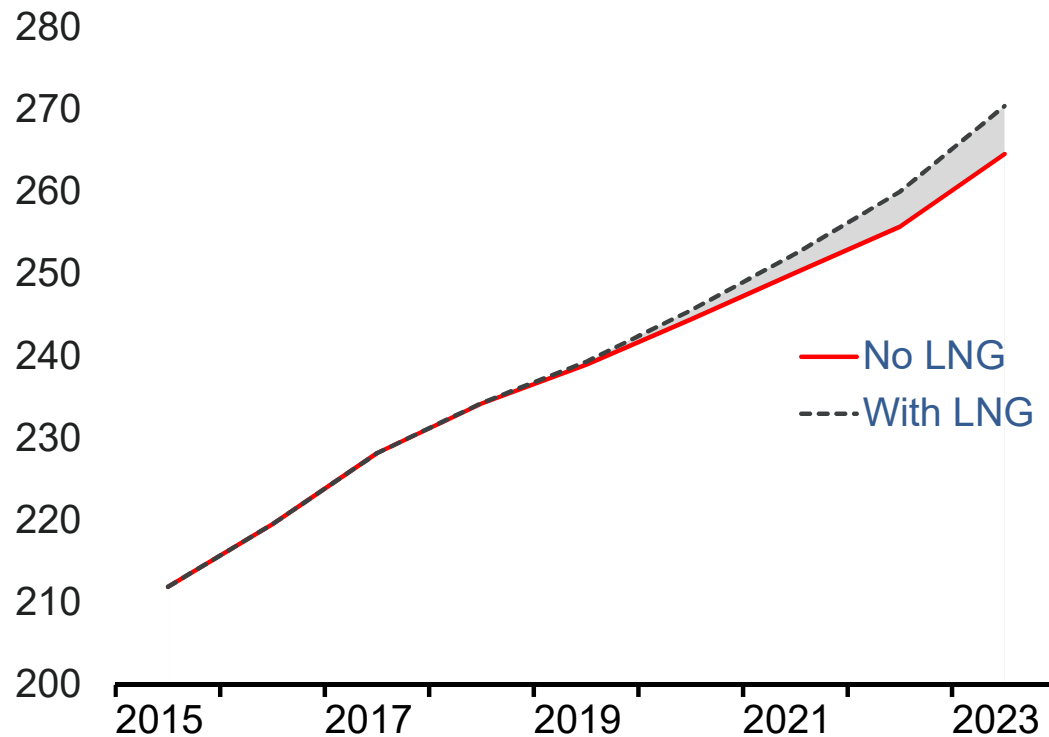


Source: Statistics Canada, Central 1 Credit Union.

Note: 2018-2020 Forecast.

# LNG provides a boost to economic activity

Real Gross Domestic Product (\$ billions)

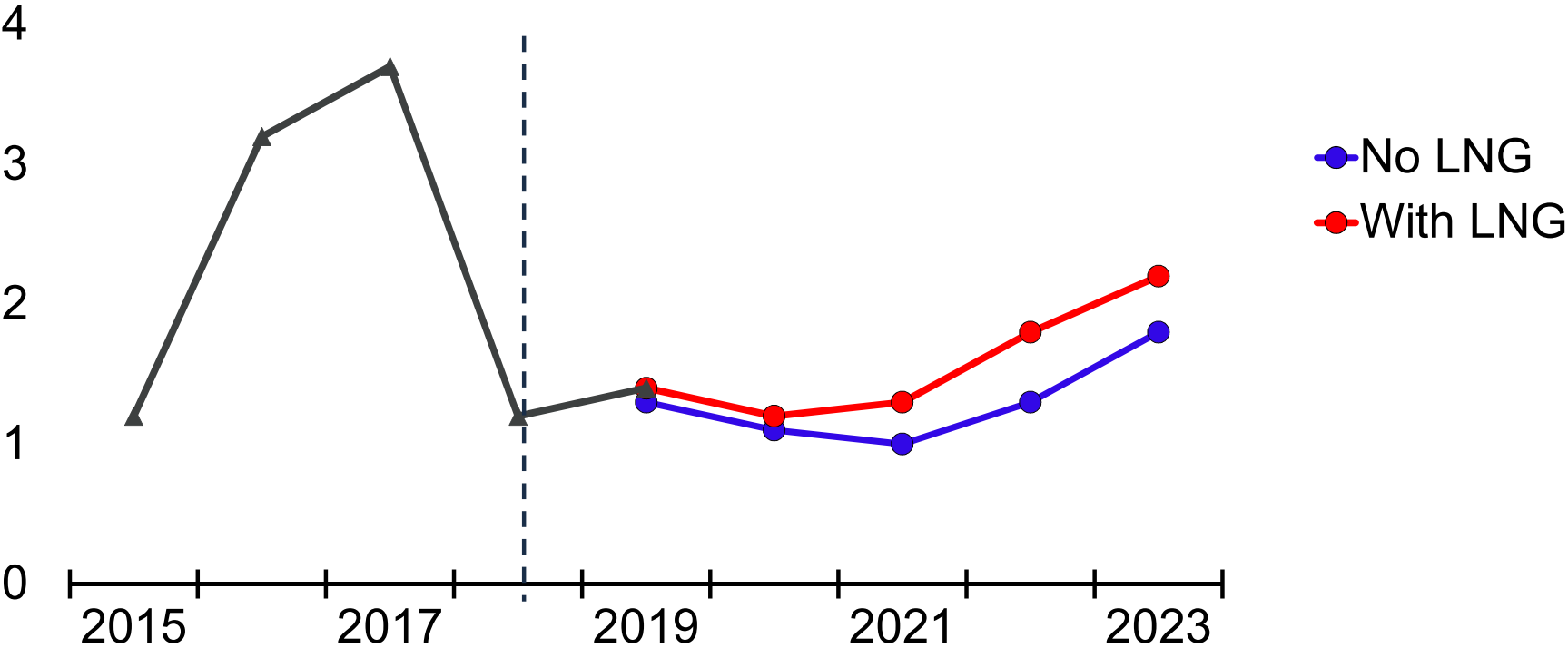


- Non-residential business construction investment
- M&E Investment
- Employment cycle and consumer demand
- Imports are a partial offset

Source: Statistics Canada, Central 1 Credit Union.

# Employment

Labour force employment growth, Per Cent

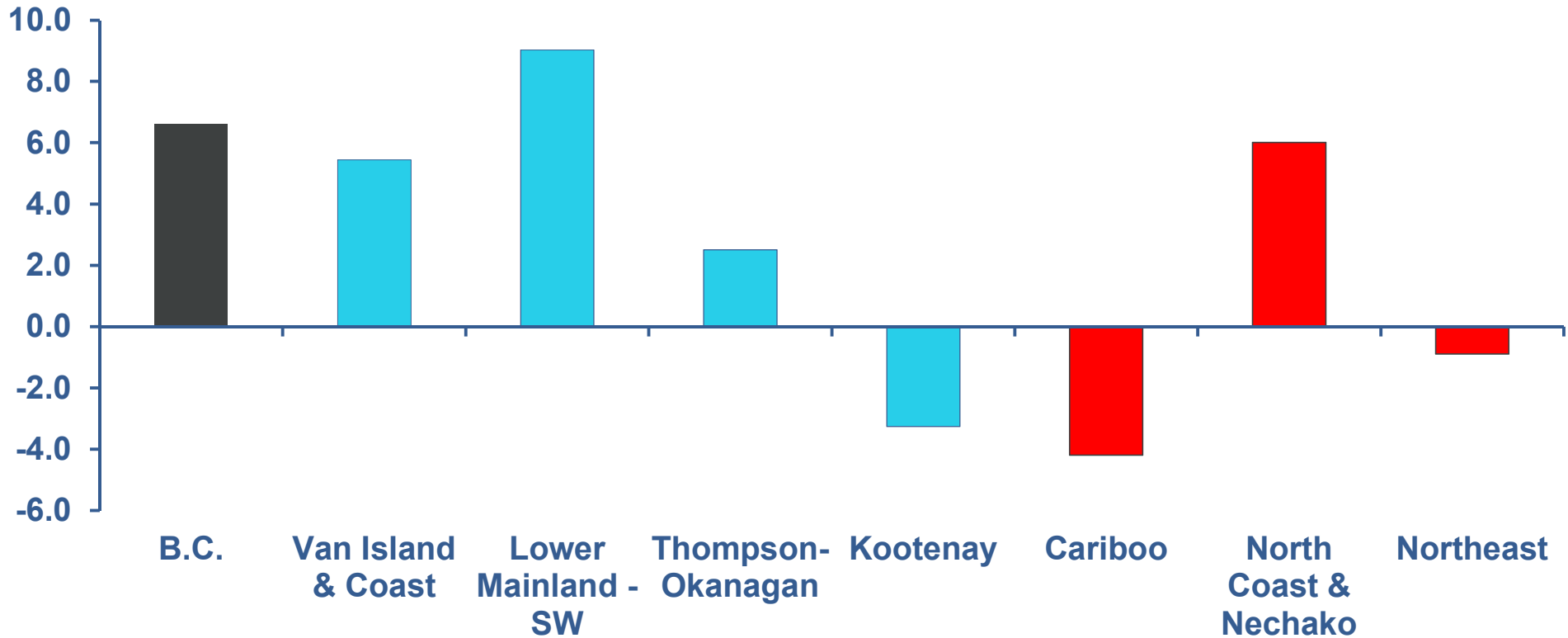


Source: Statistics Canada, Central 1 Credit Union.

Note: 2018-2020 Forecast.

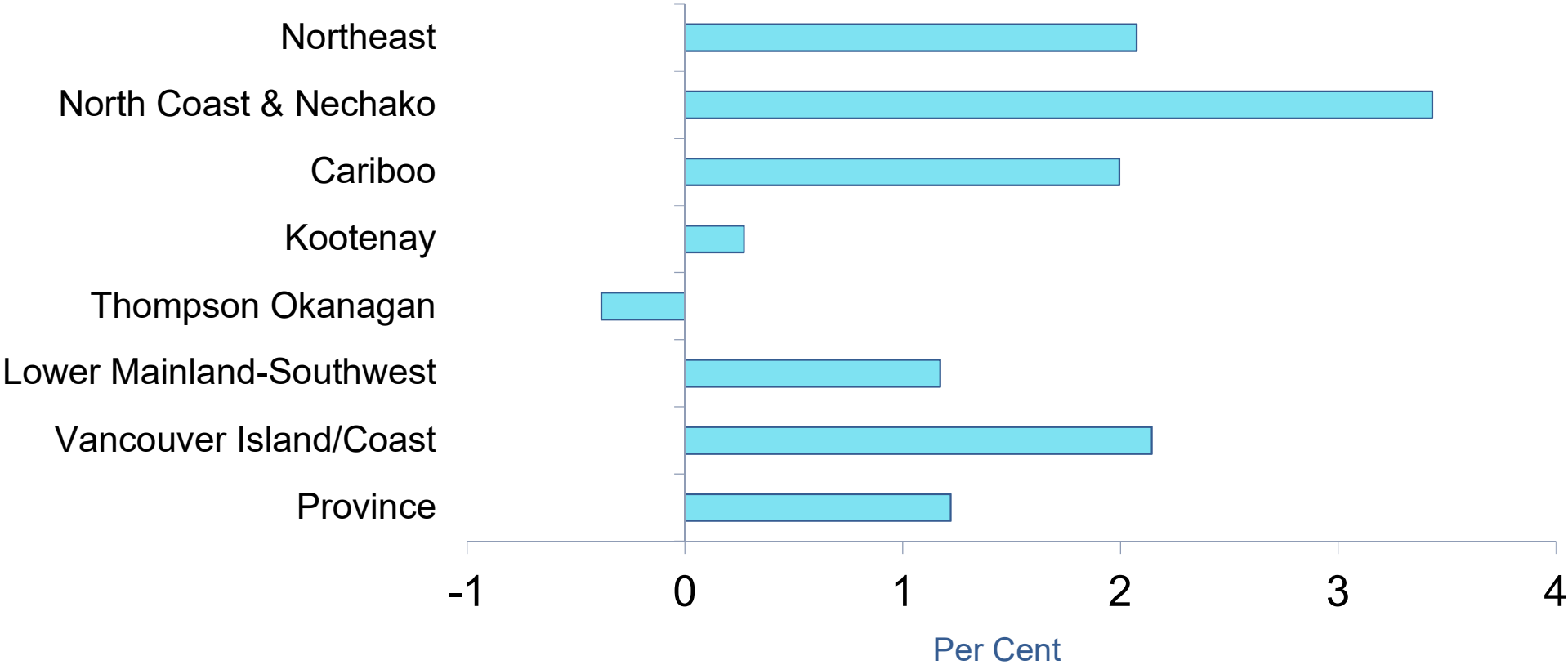
# Mixed employment growth in northern interior in recent years

Change in total employment, 2014-2017 Per Cent



Source: Statistics Canada , Central 1 Credit Union

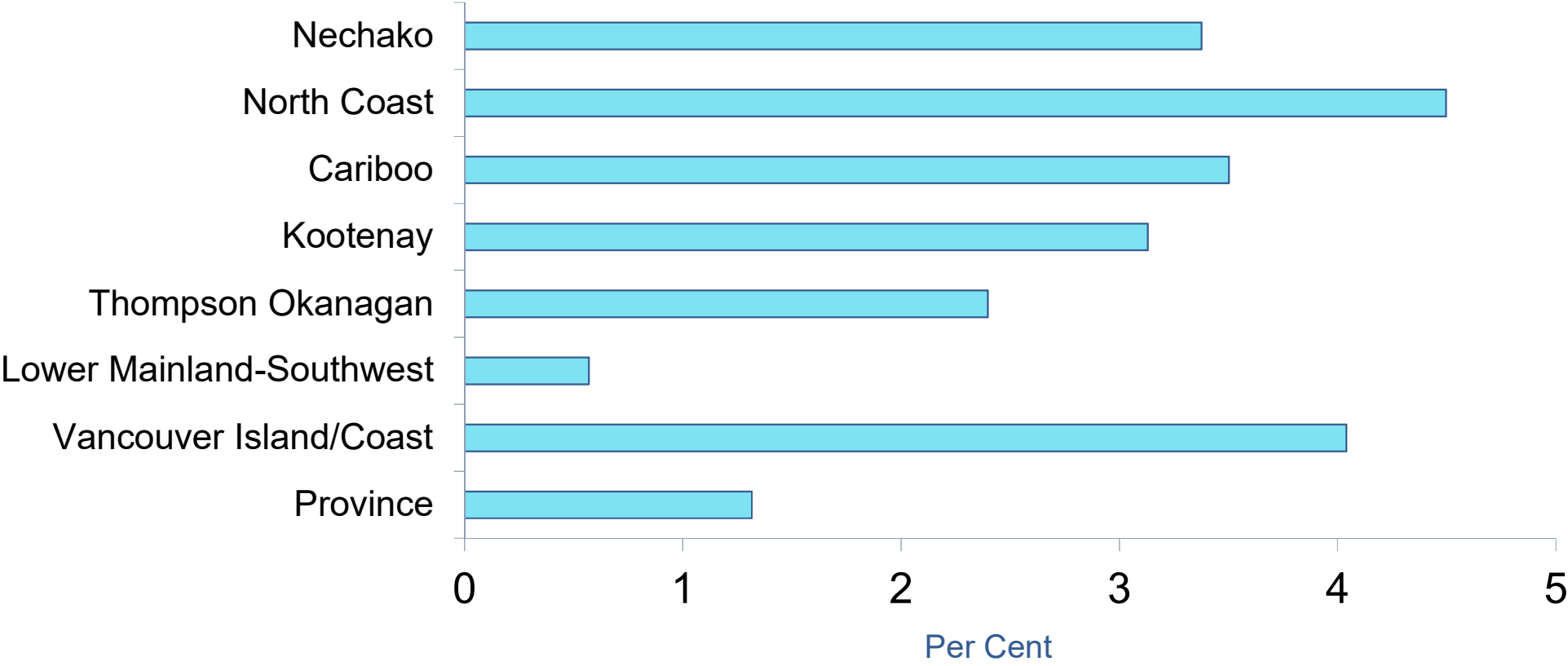
# A turnaround expected, interior markets benefit from growth



Source: Statistics Canada, Central 1 Credit Union



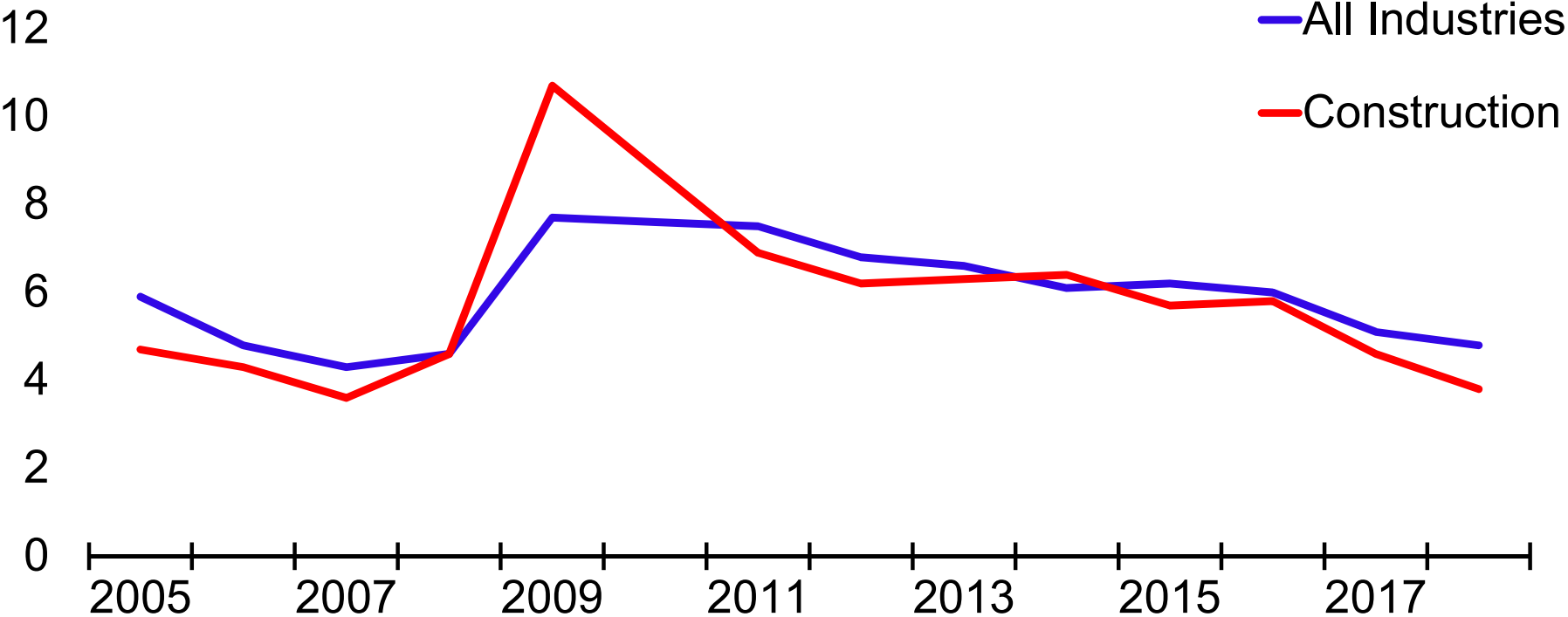
# Average Annual Median Housing Price Growth, 2018-2020



Source: Landcor, Central 1 Credit Union

# Tight labour market a challenge for major projects

B.C. Unemployment Rate (%)



Source: Statistics Canada, Central 1 Credit Union

## Other projects will compete for labour

- Site C Dam Construction
- Metro Vancouver Transit Construction
- Transportation Infrastructure (i.e. Patullo Bridge Replacement, Massey Tunnel)

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