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GNWT Optimistic about Territorial Economic Outlook in 2011

YELLOWKNIFE (March 4, 2011) – The Northwest Territories Economic Review and Outlook for 2010/2011 shows the territorial economy is in a position to strengthen and grow.

The report provides a general overview of the economy, including a focused review of 12 major industries in the Northwest Territories such as construction, arts and crafts, mining, oil and gas, manufacturing, and tourism. A snapshot of potential investment opportunities in the mining sector and in the Mackenzie Gas Project is also included in the report.

“Our goal in 2011 is to continue to take advantage of the economic potential the NWT has to offer,” said Minister of Industry, Tourism and Investment, Bob McLeod. “By focusing on economic diversification, the GNWT will provide more jobs and opportunities in all 33 NWT communities.”

In 2011, the GNWT’s key priorities include:

- attracting more tourists to the NWT;
- preparing residents to take full advantage of the jobs and business opportunities from the Mackenzie Gas Project;
- promoting employment and lifestyle opportunities in the NWT to southern Canada;
- promoting the territory’s mining potential to encourage an increase to the \$99 million spent on mining exploration in the territory in 2010; and
- continuing to provide support to develop the diamond mine sector.

By providing support for NWT businesses, promoting job growth throughout the NWT and reducing the cost of living in our communities, the GNWT is taking action to diversify the economy and provide all communities and regions with opportunities and choices, as envisioned in the 16th Legislative Assembly’s *Northerners Working Together* plan.

For more information, contact:

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