



REGIONAL ECONOMIC DEVELOPMENT PLANS

► A MULTI-PHASED APPROACH

Mandate of the Government of the Northwest Territories (2019-2023)

Increase economic diversification by
supporting growth in non-extractive sectors and
setting regional diversification targets

1. Work with Indigenous and community governments to identify and advance economic opportunities.
 - a. *Establish regional economic development plans to support growth in all sectors of the economy including agriculture, fisheries, forestry, the knowledge economy, manufacturing and arts.*

The Government of the Northwest Territories (GNWT) is taking a multi-phased approach to its engagement with NWT governments, industry and residents in the development of its regional economic development plans (REDPs).

The three-phased engagement process, scheduled to conclude in the fall, will ensure that the development of each regional economic development plan is built on:

- Engagements with stakeholders and residents through surveys, interviews and focus group sessions;
- An increased understanding of the importance of economic development to future economic growth;
- The identification of economic strengths, weaknesses, opportunities, and threats (SWOT);
- Actions to take advantage of strengths and opportunities, and to mitigate threats and address weaknesses; and
- A consensus on the key priorities for action in each region.

Three Phases

Phase One – included interviews with industry representatives and sectoral experts. These interviews took place over the 2022 summer months by phone and multimedia conference platforms.

Phase Two – included the completion of a stakeholder survey in advance of public engagement with the GNWT's contractor reaching out to Indigenous, municipal, and territorial governments in each region.

Phase Three – occurs during the fall of 2022 and requires that GNWT staff and contractors travel to each of the NWT's administrative regions and to work with local facilitators to complete community engagement sessions for the general public.

Once finalized, each regional economic development plan will include:

- A snapshot of economic conditions in the region. A narrative accompanied by data showing key economic indicators will provide a complete synopsis for each region;
- A SWOT analysis, incorporating the findings of an environmental scan, interviews, surveys, and focus group sessions;
- A set of actions identified to leverage regional strengths, address weaknesses, identify outside opportunities and avoid threats; and
- A list of recommendations aimed at creating employment and economic opportunities in the region and its communities. The list will identify opportunities, prioritized by the likelihood of success and highest expected economic impact, for potential investment.

It is anticipated that individual Regional Economic Development Plans will be available for each of the six NWT regions in the summer of 2023.