



Major Industrial Projects

According to the Atlantic Provinces Economic Council's *2015 Major Projects Inventory*, there are 410 major investment projects currently on the books throughout Atlantic Canada, with a record value of \$129 billion. Investment activity is expected to grow stronger in Nova Scotia through 2016 while New Brunswick and Newfoundland and Labrador can expect a decline. But even though current year spending is down five per cent from last year, sitting at \$13.3 billion, it's still at historically high levels. Creating thousands of jobs and generating millions for local economies, here are APEC's top three major projects. For more on APEC's *Major Projects Inventory*, go to www.apec-econ.ca

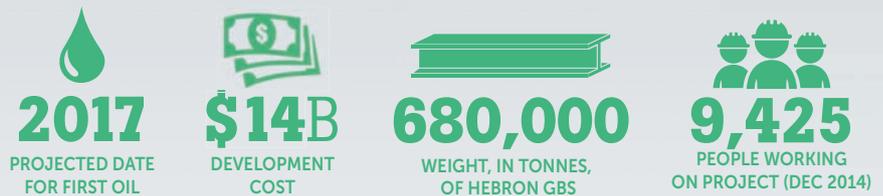
Ahhhhh – the sights, smells and sounds of construction. They may not be Atlantic Canada's most favourable features from a visitor's perspective, but they're a welcome sign of significant economic activity for residents and budgetmeisters alike; this year alone, the region's construction sector is generating over \$10 billion worth of activity.

Growth sector

Right now, millions of dollars are being spent in Atlantic Canada's blueberry industry. According to APEC's Major Projects Inventory, Oxford Frozen Foods Ltd. is building a new processing plant, developing wild blueberry fields and investing in new equipment at a cost of \$184 million on New Brunswick's Acadian Peninsula. The project is expected to create as many as 300 jobs over 10 years. In P.E.I., Jasper Wyman & Son recently doubled capacity at its blueberry plant in Morell. The \$22-million expansion increased the plant's processing from eight million to 20 million pounds of blueberries per year, doubling employment to 50 full-time employees and 150 seasonal workers.



Hebron Oil Project



The Hebron oil project includes the assembly of their development platform, a gravity-based structure (GBS) being constructed in Newfoundland. The topsides component will be built in South Korea and Newfoundland. When all components are joined, the structure will be towed out to the heavy oil field, 390 kilometres southeast of St. John's, N.L. The project will produce 150,000 barrels of oil per day; first oil is planned for 2017, with development drilling continuing until 2024. ExxonMobil Canada is the project operator and they, along with Chevron, Suncor, Statoil Canada and Nalcor are the project owners.

Halifax Shipyard Contract

It's no surprise that the largest project by dollar value is the Irving Shipbuilding Inc. contract. In 2012, the company was awarded the contract to build naval combat ships and Arctic Offshore Patrol Ships as part of the government's shipbuilding procurement strategy. Irving Shipbuilding recently invested \$300 million in the modernization of their Halifax shipyard, which, when completed, will be the most modern shipyard in North America. They will begin cutting steel on the AOPS vessels in September 2015; the first ship is expected to be finished in 2018. More than 2,000 people will be employed during the project's peak activity, expected in the early to mid-2020s.



Muskrat Falls Hydro Development



Promising clean, renewable energy that will power homes across Newfoundland and Labrador for generations, phase one of the Muskrat Falls project is underway. Nalcor Energy's Lower Churchill Hydro development includes construction of an 824 megawatt hydroelectric dam, a 35-kilometre marine cable from Labrador to Newfoundland and more than 1,500 kilometres of transmission lines. A \$1.6 billion subsea transmission link will span 480 kilometres from Nova Scotia to Newfoundland, connecting the island to the North American power grid for the first time. This will improve Newfoundland's power reliability and provide an outlet for excess electricity. The project creates on average 1,500 direct jobs per year, with 3,100 jobs expected in the peak year of 2015.