Nunavut Economic Forum
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NEWS RELEASE

NUNAVUT ECONOMIC DEVELOPMENT STRATEGY - II

Iqaluit – July 3, 2012

The Nunavut Economic Forum recently held their Annual General Meeting in Iqaluit and members have agreed on a new course of action for the Forum over the next two years. The focus of activity for the Forum will be on the review and renewal of the Nunavut Economic Development Strategy (NEDS) released in 2003 and scheduled to expire in 2013.

The Nunavut Economic Forum (NEF) is registered under the Societies Act and was established by a broadly-based group of organizations drawn from Inuit, Industry Sector, Government and Non-Government bodies with a concern for various aspects of the Nunavut economy. The NEF was formally incorporated as a not-for-profit society in 2004 and has received the bulk of its funding since that time from Nunavut Tunngavik Inc. and the governments of both Canada and Nunavut. As a membership-driven body, the NEF has been the organization charged with the overall responsibility for monitoring the implementation of the NEDS since its launch. It has been responsible for publishing the Nunavut Economic Outlook reports, convening the Nunavut Sivummut III Conference as well as producing several other reports over the past nine years.

In order to facilitate the review and renewal process NTI, CanNor and the Government's Department of ED&T have agreed to work together to ensure that the necessary funding will be available to the NEF for this purpose. Furthermore it has been agreed to suspend membership fees over the next two years in order to signal that this will not be "business as usual", but a time for an effort to focus energies on this single task.

To facilitate the process the NEF will hold a series of Roundtable Discussions with key sector groups in each region and will also conduct research into other economic development strategies that are currently being pursued elsewhere in the circumpolar world. There will be on-line interactive opportunities for businesses and the general public to contribute their ideas as well.

The overall plan calls for a wind up of the process at a Nunavut Sivummut Conference – the fourth in this series to take place in Iqaluit in February, 2014.

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