Mining, Quarrying, and Oil and Gas Extraction

Atlantic Region

2017

ABSTRACT

The Mining, quarrying, and oil and gas extraction sector plays a significant role in the economic make-up of Atlantic Canada by generating a significant share of the region’s overall Gross Domestic Product (GDP) and by maintaining above-average paying jobs.

This profile provides an overview of the recent labour market conditions for the Mining, quarrying, and oil and gas extraction sector. A number of current and future major projects in the sector are identified, giving insight into what is in store for employment in the region in the coming years. The specific sub-industries covered in this report are: Oil and gas extraction, Mining and quarrying (except oil and gas), and Support activities for mining and oil and gas extraction. Trends and outlooks for employment in the Atlantic Region are provided when relevant and sufficient data are available.

The following are some key highlights:

- The Mining, quarrying, and oil and gas extraction sector accounts for approximately 10% of Atlantic Canada’s GDP. The bulk of these activities are based in Newfoundland and Labrador, though the sector is important to New Brunswick and Nova Scotia economies as well.

- Between 2017 and 2019, employment growth in Newfoundland in Labrador and New Brunswick is expected to offset declines in Prince Edward Island and Nova Scotia.

- While a combination of low oil and metal prices are hampering the sector on a global level, the development of several projects in Newfoundland and Labrador and New Brunswick are expected to provide a small boost to the sector over the forecast horizon.

- The biggest drag on Atlantic Canada’s Mining, quarrying, and oil and gas extraction industry has been the slowing of oil production coming from Newfoundland and Labrador, with major offshore oil fields having reached maturity. The $14 billion Hebron Project, expected to begin production in 2017, should offset some of this decline.

If you would like a pdf copy of this full profile, please contact the Labour Market Analysis Division, Service Canada, Atlantic Region at: ATL-LMI-IMT-GD@hrdc-drhc.net