



The Arctic Economic Council

Presentation at the High North Dialogue 2015, Bodø

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“There is nothing that should unite us quite like our concern for both the promise and the challenges of the northern-most reaches of the earth”

John Kerry at the Arctic Council meeting in Sweden 2013

The Arctic Economic Council (AEC)

- AEC is a new step in Arctic Council's (AC) long-term work of sustainable business development in the Arctic
- AEC will be AC's preferred advisor in developing sustainable industry policies for the Arctic
- AEC will be uniquely positioned to influence the policies in the High North and the regulatory framework for business development

AEC structures

- Representatives from all eight Arctic Countries and from Permanent Participants in the AC
 - Total ca 35 people
- Steering Committee
 - Chairman: Tom Paddon, Baffinland, Canada
 - Tara Sweeney, Arctic Slope Regional Cooperation, USA
 - Evgenij Ambrosov, Sovcomflot, Russian Federation
 - Tero Vauraste, Arctia Shipping, Finland
- AEC Norway
 - Norsk olje og gass
 - Norsk Industri
 - Norges Rederiforbund
 - NHO Reiseliv
 - Fiskeri- og Havbruksnæringens Landsforening (FHL)
 - NHO

Activities to date

- Inaugural meeting, September 2014
- Governance and operational structures established
- Secretariat under establishment
- 35 active representatives
- Executive Committee overseeing activities
- 30-40 outreach presentations around the world
- 40-50 meetings with business and government reps.
- 6 areas of focus integrated with 5 themes
- 3 thematic working groups established
- 1 public interface: Website, email & twitter

Integrated approach

Focus areas

1. Infrastructure
2. Energy
3. Mining, oil and gas
4. Tourism
5. Fishing
6. Human resources investment & capacity building

Themes

1. Market connections
2. Public Private Partnership
3. Stable regulatory framework
4. Academia/business interaction
5. Small indigenous enterprises/TK/Arctic stewardship

Key issues

- Infrastructure development
- Stable and predictable regulatory frameworks
- Exchange between industry and academia
- Establish strong market connections
- Traditional knowledge and SMEs

Working Groups (March 2015)

On-going

- Arctic Stewardship
- Maritime Transportation
- Responsible Resource Development

Proposals in the making...

- Energy (including petroleum and renewable energy)
- Arctic Generation 2030 (in coop with UArctic)
- Business Scenarios 2030
- Tourism
- Marine resources

Next steps

- AEC linkages with US AC chair priorities
- AC Ministerial Meeting in April
- Second meeting of the AEC
- Selection of next chair
- Secretariat
 - Under establishment in Tromsø
- Output from working groups 2015-2017
- Outreach activities and special projects

FOSTERING CIRCUMPOLAR BUSINESS PARTNERSHIPS

The Arctic Economic Council is an independent organization that facilitates Arctic business-to-business activities and responsible economic development. It is the primary forum for interaction between the Arctic Council and the wider circumpolar business community.

What is the AEC?



This 7 minute video from the Government of Canada will give you a good overview of the goals and objectives of the Arctic Economic Council.

Business Profiles



PAO Sovcomflot (SCF Group)

Read about Russia's largest shipping company that, through innovation, has found a faster way to move freight through the Northern Sea Route.

Our Tweets



RT @CBCNorth: Canada's Arctic compares poorly around globe: report <http://t.co/nUi8axxPUM>
15h ago



RT @evl_dk: Good to see Arctic Economic Council (@ArcticEcom) online. AEC important for sustainable #Arctic economic development <http://t.co/4cjSFgtHIP>

17h ago

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