



NEWS RELEASE

Newfoundland and Labrador most attractive jurisdiction for mining investment in Atlantic Canada; 9th-most attractive worldwide

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For Immediate Release

HALIFAX—Newfoundland and Labrador remains Atlantic Canada’s top-rated jurisdiction for mining investment, according to the *Annual Survey of Mining Companies* released today by the Fraser Institute, an independent, non-partisan Canadian public policy think-tank.

“The Fraser Institute’s mining survey is the most comprehensive report on government policies that either encourages or discourages mining investment, and once again Newfoundland and Labrador remains not only the top choice in Atlantic Canada, but is ninth globally,” said Elmira Aliakbari, director of the Fraser Institute’s Centre for Natural Resource Studies and co-author of the study.

This year’s report ranks 86 jurisdictions around the world based on their geologic attractiveness (minerals and metals) and government policies that encourage or discourage exploration and investment, including permit times.

On overall investment attractiveness in Atlantic Canada, Newfoundland and Labrador ranks 9th globally, followed by New Brunswick (23rd) and Nova Scotia (75th). Saskatchewan is the highest-ranked Canadian jurisdiction at 3rd globally, and Quebec ranks 5th.

Critically, with Newfoundland and Labrador remaining the most attractive jurisdiction in Atlantic Canada, the province’s rank on the Overall Investment Attractiveness Index decreased from 4th (out of 62) in last year’s survey to 9th (out of 86) this year due, in part, to investor’s increased concerns over regulatory duplication and uncertainty concerning protected areas and disputed land claims.

However, there is still room for improvement for the Atlantic provinces. For instance, when measuring policy alone, Nova Scotia ranks 36th with respondents expressing concerns regarding uncertainty surrounding protected areas, environmental regulations, and the enforcement of existing regulations.

Survey respondents also highlighted that uncertainty around protected areas (i.e., which areas will be off limits for mining exploration and production) as one of the top three policy-related barriers to investment in all Atlantic provinces.

“A sound and predictable regulatory regime coupled with competitive fiscal policies help make a jurisdiction attractive in the eyes of mining investors,” said Aliakbari.

“Policymakers should understand that mineral deposits alone are not enough to attract investment.”

Overall Investment Attractiveness for Canadian Provinces and Territories

(out of 86 worldwide) Province/Territory	Rank	Province/Territory	Rank
Saskatchewan	3	New Brunswick*	23
Quebec	5	Northwest Territories	24
Manitoba	6	British Columbia	25
Newfoundland and Labrador	9	Alberta	36

Ontario	10	Nunavut	39
Yukon	16	Nova Scotia	75

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MEDIA CONTACTS:

Elmira Aliakbari, Director, Centre for Natural Resource Studies
Fraser Institute

To arrange media interviews or for more information, please contact:
Drue MacPherson, Fraser Institute
604-688-0221 ext. 721
drue.macpherson@fraserinstitute.org

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