



Atlantic Institute  
for Policy  
Research



Centre for the  
Study of Living Standards  
Centre d'étude des  
niveaux de vie

# The Way Forward *Green, Blue, Digital*

## ***The Emerging Economy for New Brunswick***

- Our advantages
- Our opportunities
- Our challenges & misunderstandings
- What's needed?



# New Brunswick's Distinct & Strategic Advantages



- Natural endowment capital & exemplary stewardship of our resources
- Existing anchor companies/global leaders in the Bioeconomy (Green & Blue):
  - JDI, McCain, Irving, Evoqua, LuminUltra, Cooke Aquaculture, Groupe Westco, Aditya Birla, Skretting ....
- Research strengths in science and engineering
- Existing technology clusters and innovators
- Significant greenfield and brownfield sites from previous industrial development
- Port facilities (breakbulk and container) – many connected to brownfield sites
- Significant rural opportunities and low-cost land
- Significant oil and gas sector needing to decarbonize

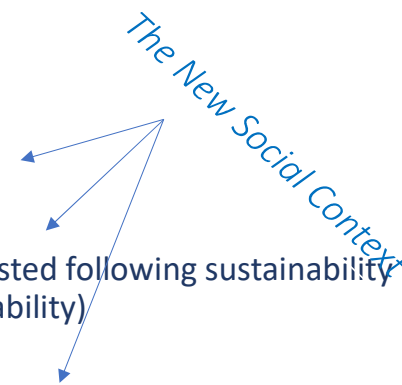
# New Brunswick's Strategic Opportunities

*"We focus on sustainability not because we're environmentalists, but because we are capitalists and fiduciaries to our clients."*

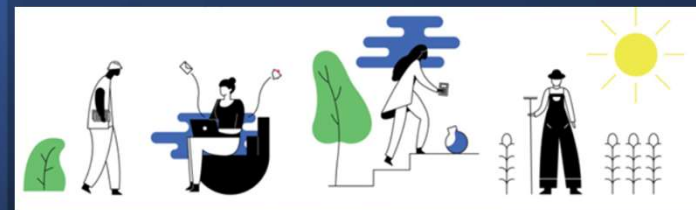
*Larry Fink, CEO BlackRock*

## We have an opportunity to:

- Align IT and tech development with these industries to act as drivers to:
  - Re-invigorate and renew these sectors through innovation and digitization
  - Leverage the market pull related to sustainability & ESG (i.e., in 2020 \$17 T USD invested following sustainability principles, related to climate change/carbon emissions, natural resources & agriculture sustainability)
  - Increase productivity and competitiveness of these industries in the global market
  - Boost exports to established markets (commodities, value-add products, services)
- Support our own sustainability (shift to Net Zero) while exporting goods and products globally in the new circular economy
- Build HQP and align talent capacity with the sectors that will be feeding, clothing, energizing and sustaining the world – the workforce of the future
- Creating cross-cutting IP services for resource industries that can be exported globally – become a sandbox for innovation & clean and sustainable investment



# Challenges and Misunderstandings



## What are the challenges related to this opportunity?

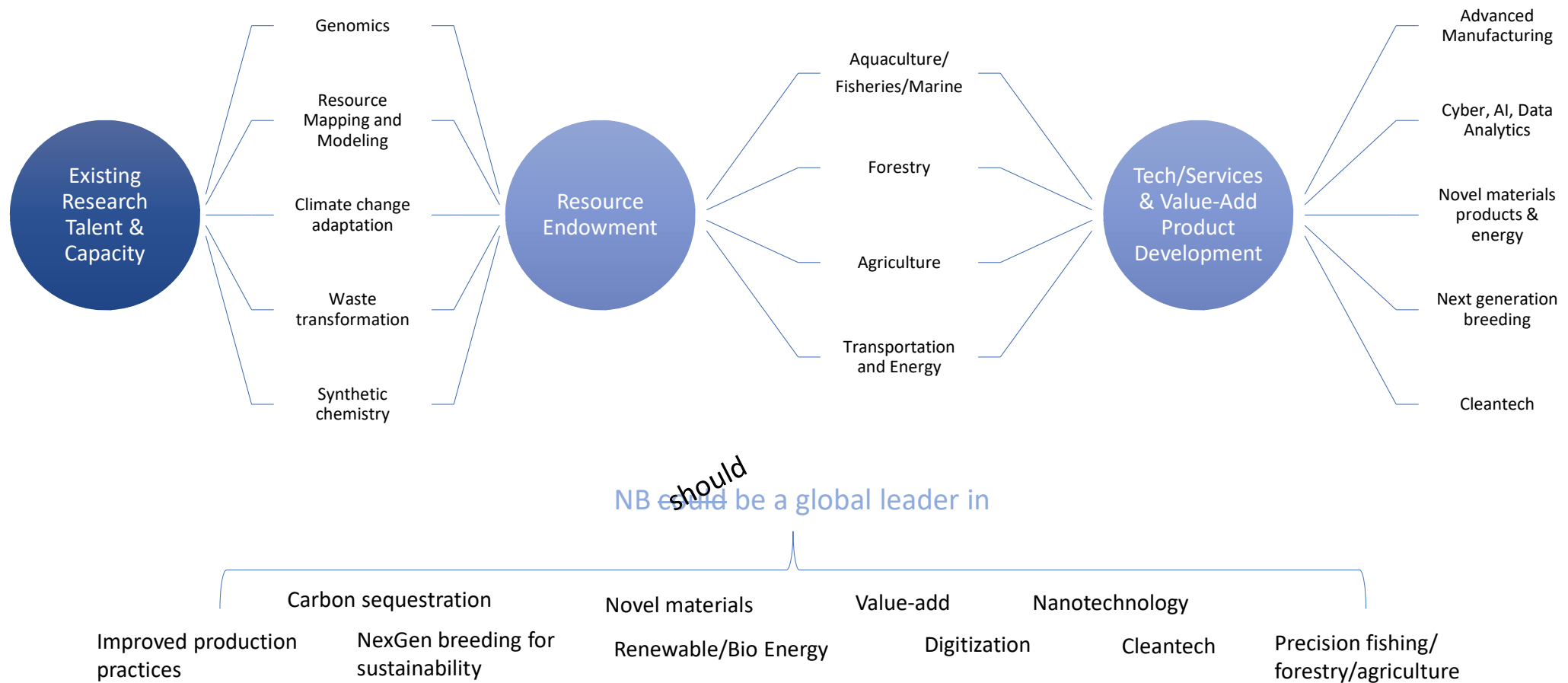
- Lack of knowledge and understanding of the social, environmental, and economic realities that our **Green/Blue** economy represent
- Lack of economic development mandates related to **Ag, Forestry, Aquaculture, Fisheries**
- Lack of focused innovation incubation/acceleration & VC funding related to the sectors that represent the largest opportunity for our economy moving forward

## What's misunderstood about this opportunity?

- It is not one or the other....it is about focusing our tech/IT/digitization development efforts and \$\$ to innovate where we have the comparative advantage and existing research strengths
- Prioritizing the development and application of digital technologies in our resource sectors – will set us apart in the global economy as it moves to Net Zero



# Focus = Increased Exports





# What's Needed

- **Carbon & sustainability literacy:** Both within government and the private sector
- **Focus & prioritize the greening and innovating of our primary industries:** Programming \$\$ that increase the competitiveness and productivity of our existing **Ag**, **Forest**, **Oceans** industries
- **Fast-track policies and regulations:** To provide a clear business case & predictable regulatory path for business: i.e., geothermal, bioenergy/biowaste conversion, energy storage, etc.
- **Resources/Tools:** Bring together resources & tools to quickly assess, evaluate, validate & package opportunities for investment (inward and other) – using existing data & 3<sup>rd</sup> party teams (rinse and repeat)
- **Build strong sustainable ecosystems:** Programming \$\$ to increase the diversification of our agricultural, manufacturing, and forest economies (value-add, tech/services, waste transformation)

Put the Climate Action Fund to use

\$\$ Incentive Pathfind to Fed \$\$

Leverage the BioNBs of the world

Work to get these sectors back onto the thought list of policy makers & decision-makers

# The Way Forward

## The Way Forward is about:

- Green transition and circular economy
- Resiliency, sustainability, and global supply chains
- Boosting exports through commodities, value-add & technology services
- Reskilling our workforce for technology adoption and digital transformation in **Ag, Forest, Oceans**
- Targeting VC \$\$ and investment attraction at green technologies (in support of a green transition)
- Making NB a sand-box for technology development related to **Ag, Forest, Oceans**

We are missing the boat on where NB aligns with the 'New Carbon Economy' and how connecting technology development and digitization of our resources industries will be ***The Way Forward***.