



January 24, 2026

## **Open Letter From NWT Businesses For A Call To Action For All Leaders In The Territory**

January 24, 2026 - Cabin Radio previously reported that “*the NWT’s 2024 Gross Domestic Product (GDP), adjusted for inflation, is essentially the same as it was in 2002.*” Think about that for a moment, our economy hasn’t grown in more than twenty years while every other province and territory has.

This stark reality is proof that what we have been doing for a generation has not worked and that continuing down the same path is not an option. This is not just a call to industry leaders, but to every government, Indigenous, regulatory, NGO, and not-for-profit leader across the Northwest Territories.

Cabin Radio notes, citing the NWT Bureau of Labour Statistics, that “*the NWT’s economic performance peaked in 2007 and has been gradually dwindling since.*” Meanwhile, our neighbors have forged ahead: “*Nunavut’s GDP is nearly three times what it was in 2002, and Yukon’s has almost doubled.*” Despite facing similar northern challenges, they have found ways to thrive. We must do the same.

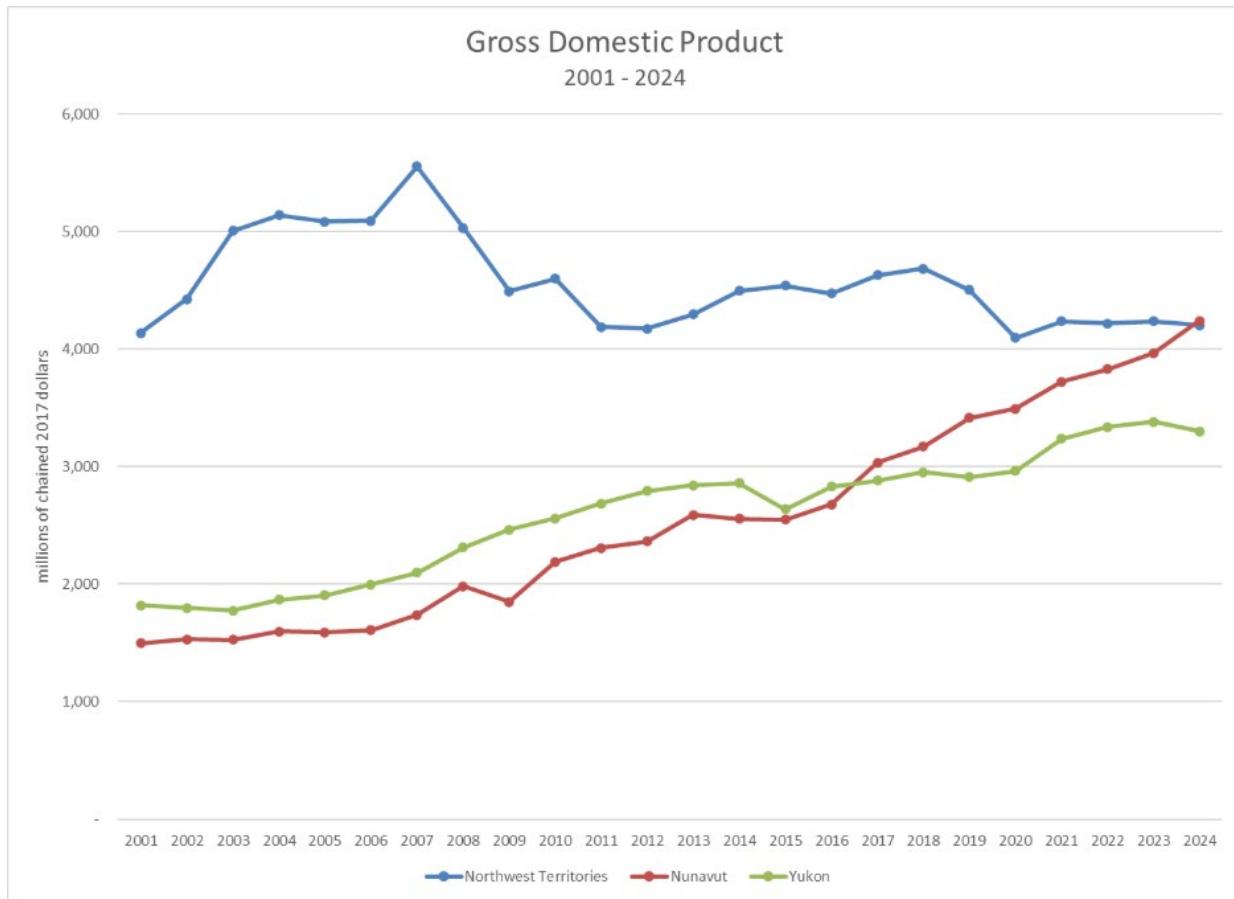
### **Why GDP Matters**

GDP is the most widely accepted measure of economic health because it reflects whether an economy is creating productive opportunities for people to participate, contribute, and build meaningful lives. When GDP is growing, the economy is becoming more productive and capable of supporting opportunity, investment, and long-term stability.

A growing economy is about far more than numbers and bottom lines; it is about people. Strong economic participation gives individuals purpose, routine, and a sense of adding value, which in turn strengthens physical and mental health, families, and community cohesion. When people are able to contribute meaningfully through work and economic activity, communities are stronger and more resilient. When the economy is healthy, the benefits extend well beyond the marketplace and support the overall social fabric of the Northwest Territories.

If our economy continues to decline, the opposite will be true. We will become increasingly dependent on federal transfers and handouts, eroding our autonomy and limiting our ability to shape our own future.

Economic growth in the Northwest Territories is no longer just a regional issue; it is central to Arctic sovereignty and national security, which depend not only on defense, but on strong, thriving communities and the ability to responsibly develop and manage our resources. Demonstrating that Canada is capable and willing to sustainably utilize the North’s resources is a critical part of asserting sovereignty in an increasingly competitive Arctic.



Source: NWT Bureau of Statistics

### Next Steps: Leadership, Responsibility, and Courage

The first step is to stop pointing fingers and making excuses. We must acknowledge that we, collectively, are responsible for the current state of our economy. This decline began long before the recent downturn in diamond prices, before COVID-19, before evacuations, and before recent global disruptions.

We also cannot dismiss the data or claim that GDP “doesn’t apply” to us. The numbers are clear, and the message is urgent.



The Northwest Territories is entering a period of significant economic challenge and transition. This moment will be defined by how quickly and collaboratively we adapt to changing global conditions and build the next phase of economic growth for the territory. At the same time, the federal government is signaling a willingness to invest in nation-building infrastructure that can drive near-term economic activity while laying the foundation for a sustained, generational resource economy in the North. If approached collaboratively, this moment presents a rare opportunity to diversify, stabilize, and shift from long-term dependence toward becoming a net contributor to Canada. That outcome is not guaranteed; it depends on partnership, trust, and a shared commitment to act.

It is time to take control of our economic destiny; to grow our economy, generate our own revenues, and position the Northwest Territories to become a net contributor to Canada while improving quality of life for residents.

This will require courage; The courage to be honest about what has not worked, to challenge entrenched thinking, and to embrace real change, not tinkering. It will require collaboration across public governments, Indigenous governments, communities, regulators, industries, and not-for-profits; grounded in trust and shared purpose.

Not incremental adjustments at the margins or kicking the can down the road. Our fragmented system has made it too easy to shift blame. That must stop. Progress now depends on every leader taking collective responsibility and working together toward a clear, shared, improved vision. We need concrete actions that show the Northwest Territories is open for business, and we need them now.

This is not the time for more reports and show over substance. It is time to ask hard questions and be honest about why the NWT is at the back of the pack. Change will be difficult and disruptive, but it is necessary if we are to build a stronger, more self-reliant future for the North and the next generation.

Let's get to work!

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Mark Henry  
President  
Yellowknife Chamber of Commerce

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Newton Grey  
President  
NWT Chamber of Commerce

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Evan Schellenberg  
President  
NWT & Nunavut Construction Association