

## **Green Shoots Point to an Optimistic Outlook for Heartland in 2010**

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Just one year ago, the entire economic spectrum was looking grim. Sinking commodity prices, the disappearance of available capital for investment, and a general feeling of uncertainty was leading to a complete halt in all parts of Alberta's economy.

But as 2009 progressed, things brightened; looking towards 2010, a real sense of optimism is emerging for the Heartland region. The Alberta government's Bitumen Royalty in Kind (BRIK) program is scheduled to select a company by the end of May. This will likely result in one new mega project moving forward in the Heartland. Other programs, such as the government's Carbon Capture and Storage (CCS) program will help the region meet the growing demands of reducing GHG emissions and could entice companies to locate here. Other projects, such as Williams Energy's off-gas pipeline and fractionators as well as industrial gas pipeline expansions by Praxair and Air Products will provide the necessary infrastructure and feed stocks vital to major industrial projects.

Of course, a number of factors will determine the extent that Alberta benefits from its natural resource advantage in 2010 and beyond. For example, the difference in price between light and heavy oil grades, as well as the follow up to the Copenhagen Climate Change Conference. Additionally, government policies and programs that encourage the diversification of our economy are critical to realizing the opportunity we have for a value added sector right here in Alberta. Without firm and decisive actions by the Government of Alberta, we may miss out on the opportunity that our oil sands resources have to offer.

Thankfully 2009 saw a return to stability. The resulting green shoots in our economy and the resource industry that have sprouted are signs that the outlook is optimistic for 2010 and beyond.

*Brought to you by **Life in the Heartland**, a partnership aimed at improving access to information, contacts, and resources for residents in and around Alberta's Industrial Heartland. For more information, visit [www.lifeintheheartland.com](http://www.lifeintheheartland.com) or email [info@lifeintheheartland.com](mailto:info@lifeintheheartland.com).*