



# Strategic Planning Document 2019 - 2021

# Arctic Economic Council Strategic Planning Document 2019 – 2021<sup>1</sup>

## AEC VISION:

To make the Arctic a favorable place to do business

## AEC MISSION:

To facilitate sustainable Arctic economic and business development

## AEC GOALS:

- Facilitate responsible business and economic development of the Arctic and its communities
- Share and advocate for best practices, technological solutions, and standards
- Support market accessibility
- Provide advice and a business perspective to the work of the Arctic Council

<sup>1</sup>The AEC Strategic Plan 2019-2021 covers a period of 3 years with the opportunity to extend the planning period with 2 additional years.



## The Five Overarching Themes

1. Fostering strong market connections within the Arctic as a vital part of international value chains
2. Promoting stable and predictable regulatory frameworks
3. Encouraging public-private partnerships for infrastructure investments
4. Facilitating knowledge and data exchange between industry and academia
5. Embracing traditional indigenous knowledge, stewardship and small businesses



# Four Pillars for the Strategic Plan:

## 1. Economic Growth

The goals under the Economic Growth pillar will emphasize advocating for freedom of trade and improved cross-border cooperation. Economic growth in the Arctic is dependent on investments. Responsible investments, in turn, need robust parameters, a work the AEC will focus on. It also defines the relevant focus areas/business lines the AEC will focus on during this Strategic Planning period.

- Continued cross-border cooperation across and beyond the Arctic.
- Cross-border cooperation globally, linking the Arctic to the global value chains.
- Advocating for freedom of trade.
- AEC as a network promoting global economic collaboration and B-2-B collaboration.
- Setting guidelines and advocating for responsible investments in the Arctic.
- Promote infrastructure development and the use of P3s in the Arctic when relevant.



# Four Pillars for the Strategic Plan:

## 2. Global AEC

Creating value-adding business in the Arctic often requires that the Arctic value chains are linked to the global value chains. Reaching out and becoming a relevant player on the global scale should be one of the goals of the AEC.

- Creating stronger ties to non-Arctic economies and value chains.
- AEC as the preferred advisor and expert to be consulted in Arctic business matters.
- Advocating for the interest of the Arctic businesses in relevant policy processes globally.
- Maintain awareness of up-to-date and expected economic activity in the Arctic and in regions closely linked to Arctic business operations.



# Four Pillars for the Strategic Plan:

## 3. Arctic Stewardship in Action

The purpose of this pillar is to continue the AEC's work on the fifth overarching theme embracing traditional indigenous knowledge, stewardship and small businesses. The focus of the AEC's work should be in facilitating the operationalization of local and indigenous knowledge.

- Continued promotion of indigenous and local knowledge as an addition to science-based approach.
- Promoting partnerships between the businesses active in the Arctic and the local and indigenous communities; strengthening the inclusion of indigenous and local businesses to business operations in the Arctic.
- Work on the development of code for responsible investments in the Arctic as a tool to promote Arctic Stewardship and partnerships with the local and indigenous communities.
- Collaboration between industry and academia.
- Improvement of the socio-economic conditions e.g. by improving connectivity.
- Work on SDGs.



# Four Pillars for the Strategic Plan:

## 4. Strong organization

The purpose of this pillar is to provide a strong framework for the work of the AEC both internally and in the eyes of external actors. This includes strengthening the AEC's role as the voice of the pan-Arctic business community.

- Securing sufficient funding for the AEC with the aim of increasing its resources in the medium term.
- Strengthening the national AEC organizations.
- Adjusting the organizational structure when needed.
- Strengthening the organization's membership structure and AEC's role as a business organization.
- Concrete, measurable goals regarding membership recruitment.
- AEC seen as the most important organization representing the pan-Arctic business community.
- Advocating for an inclusive approach in Arctic business and policy.
- Continue working closely with the Arctic Council.
- AEC's work on communication should reflect these goals.



We're here to help.

For further information, please visit:

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