

The logo for the Arctic Economic Council (AEC) is centered on a background of overlapping geometric shapes in various shades of blue. The acronym 'AEC' is rendered in a large, bold, white sans-serif font. A thin horizontal line, colored in a light orange or yellow, runs beneath the 'AEC' text. Below this line, the full name 'ARCTIC ECONOMIC COUNCIL' is written in a smaller, white, all-caps sans-serif font.

AEC
ARCTIC ECONOMIC COUNCIL

AEC STRATEGIC PLAN 2022 – 2025

Updated in April 2022





The Arctic Economic Council is an independent business membership organisation that facilitates partnerships, develops policy proposals, and promotes sustainable economic development in the Arctic.



WHAT WE DO



Policy advocacy

Communicating with key stakeholders and political decision-makers on Arctic framework conditions



Network

Lead several working groups and connect members across countries with mutual business interests



Outreach

Promote Arctic opportunities and the important role of companies in the region

AEC VISION MISSION GOALS

Vision:

Make the Arctic a favourable place to do business

Mission:

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

THE FIVE OVERARCHING THEMES

- 1** | Fostering strong market connections within the Arctic as a vital part of international value chains
- 2** | Encouraging public-private partnerships for infrastructure investments
- 3** | Promoting stable and predictable regulatory frameworks
- 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:

1/4. ECONOMIC GROWTH – EMPHASIZE FREE TRADE AND CROSS BORDER COOPERATION

- Continued cross-border cooperation across 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:

2/4. GLOBAL AEC – BECOMING A RELEVANT PLAYER ON A GLOBAL SCALE

- 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:

3/4. STEWARDSHIP IN THE ARCTIC – EMBRACING INDIGENOUS KNOWLEDGE AND SMEs

- 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:

4/4. STRONG ORGANIZATION – STRONG FRAMEWORKS TO BE THE VOICE OF PAN-ARCTIC BUSINESS

- Securing sufficient funding for the AEC Secretariat 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



Reach out to AEC and follow us online

