

## October 2014

### Opportunities for Canadian Organizations and Institutions in the Renewable Energy Sector in India

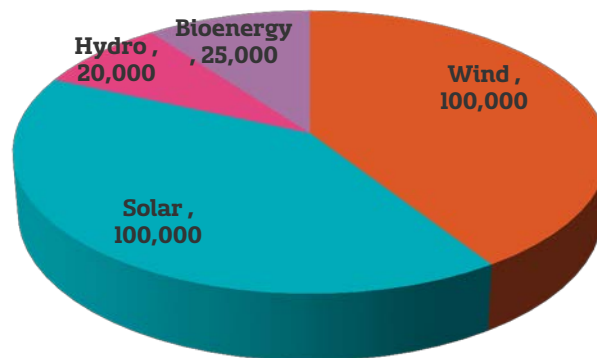
The renewable energy sector has been in the global limelight due to rapid advancements in technology, market development, and a favourable policy environment. India is set to convert its forestry, agriculture, and municipal waste to energy as it gears up to strengthen its renewable energy sector. The sector potential in India has been estimated at over 245,000 megawatts (MW) from different renewable energy sources.

India has a vast amount of biomass available, which is renewable in nature, carbon neutral, and has the potential to provide large scale productive employment and energy in rural areas using commercially available thermal and biological conversion technologies. Most of the renewable energy projects in India are established by the private sector. The government provides fiscal and financial incentives to set up such projects in India.

Canada is a world leader in the production and use of energy from renewable resources. In Canada, renewable energy sources currently provide about 16.9% of total primary energy supply. In 2010, Canada had 61 bioenergy power plants with a total installed capacity of 1,700 megawatts. Biomass is the third largest source of Canada's power generation with a share of 1.4%. Wind and solar photovoltaic energy are the fastest growing sources of power generation. There is opportunity for Canadian companies and institutions to work with their Indian counterparts in areas such as:

- Bioenergy projects for rural electrification in India. There is a large population in India that does not have access to electricity; for such communities, a district energy system is a viable and sustainable option.
- Environmental impact of renewable energy projects.
- Indian companies are interested in procurement of machinery and equipment for wood pellet production from Canadian manufacturers.
- Solar energy is one of the top priorities of the Indian government and Indian companies are investing heavily in related projects. They are looking for new technologies and components to create more energy efficient grids for remote communities.
- Research and development of smart grids, which combine wind and solar energy.
- Testing of technology through a pilot plant and training of the employees of Indian companies.
- Green building standards.
- Procurement of components for wind turbines.
- Procurement and R&D on composites such as carbon fibre for wind mills.
- Technology upgrades and development for energy storage.

Initiatives Prince George (IPG) provides support to local businesses and institutions interested in exploring international opportunities through its network of resources. Further information on specific opportunities is available by contacting IPG at 250.564.0282 or [info@initiativespg.com](mailto:info@initiativespg.com)



India's Projected Capacity (in MW)

## Economic Statistics

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### Employment

The number of people employed in Prince George decreased from 52,300 in August 2014 to 51,400 in September 2014. There was also a decrease in the number of people in the workforce, from 54,800 in August to 54,200 in September. The unemployment rate increased modestly from 4.6% in August to 5.2% in September. In BC, the number of full time jobs rose by 20,600 in September 2014, while part-time jobs declined by 11,000, which resulted in an overall gain of 9,600 jobs during September. As a result, the unemployment rate in BC remained at 6.1% in September. The number of people employed in the public sector in BC declined by 3,500, while the number of people employed increased substantially by 17,700 in the private sector and declined by 4,700 in the self-employed category. Employment rates in BC and across Canada were 59.7% and 61.5%, respectively, while Prince George was significantly higher than both at 72.8%. Prince George remained below the provincial (6.1%) and national (6.8%) unemployment rates at 5.2%.

*(Source: Statistics Canada Labour Force Survey)*

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### Real Estate

43 newly constructed single detached houses were sold in September 2014 at an average price of \$425,578. This was in comparison to 37 houses sold at an average price of \$440,967 in September 2013. Home sales in northern BC totaled 428 units in September 2014, up 2.4% compared to September 2013. Home sales year-to-date are running at their highest level in seven years in northern BC. The average home price in northern BC in September was \$258,670, up 7% on a year-over-year basis. The total value of properties sold in northern BC was \$111 million in September 2014, up by 10% on a year-over-year basis. National home sales were down 1.4% between August and September 2014, and the average price rose by 5.9% on a year-over-year basis in September.

*(Source: BC Northern Real Estate Board; Canadian Real Estate Association)*

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### Housing Construction

There were 17 housing starts in Prince George during September 2014 (all single family dwellings) and 95 housing starts year-to-date. A total of 13 single-detached residential houses were completed in September 2014, which is over twice the number of houses compared to same month previous year. Comparatively, the total number of housing starts in BC during September 2014 went down by 7% compared to September 2013.

*(Source: Canada Mortgage and Housing Corporation)*

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### Building Permits

The City of Prince George issued 117 building permits valued at \$8.6 million in September 2014. The value of new commercial permits issued was \$2.5 million and industrial permits accounted for \$507,000 in September 2014. The value of permits issued for new single family detached units was \$4.4 million during September 2014.

*(Source: City of Prince George; Statistics Canada)*

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### Business Licenses

The City of Prince George received 33 new business license applications and 22 renewal applications in September 2014. The City approved 45 new and renewal applications for business licenses in September 2014.

*(Source: City of Prince George)*

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### Airport Passenger Volumes

36,659 passengers moved through the Prince George International Airport in September 2014, which is 6.7% higher than in September 2013. Year-to-date traffic is up by 3.3%. Traffic through the Vancouver International Airport was up 8.0% for the month of August 2014, in comparison to August 2013. Year-to-date passenger traffic through the Vancouver Airport remained significantly up by 8.1%<sup>2</sup>.

*(Source: Prince George Airport Authority and Vancouver Airport Authority)*

<sup>2</sup>September Vancouver air traffic statistics were unavailable at the time of publication released