



Image courtesy: BC Government

This Highway 1 four-laning project through the Village of Chase will improve safety and reliability for people travelling along this important corridor. The first phase of the project (Chase West) is completed whereas the second phase (Chase East) is planned for completion in fall 2025.

**Cost:** The total project cost is estimated at \$220.2 million. This includes up to \$12.1 million from the Government of Canada under the Provincial-Territorial Infrastructure Component of the New Building Canada Fund.

# BRITISH COLUMBIA MAJOR PROJECTS INVENTORY

## FIRST QUARTER 2024



Ministry of  
Post-Secondary Education  
and Future Skills

# British Columbia Major Projects Inventory

## First Quarter 2024

Major Projects Inventory as of March 31, 2024.

Publisher: Labour Market Development Division, Ministry of Post-Secondary Education and Future Skills.

Major projects data collection and highlights by Rene Corcoran, Research Contractor.

Report prepared by Labour Market Development Division staff.

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## About this Report

The objectives of this report are to analyze the updates to the Major Projects Inventory and to provide additional context on changes to construction activities. These snapshots of current construction activities are provided to help readers form expectations of the construction activities into the next quarter. This report was prepared with the most current data from the major projects inventory.

Detailed project listings are available in a searchable Excel database:

[www.majorprojectsinventory.com](http://www.majorprojectsinventory.com)

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# 1.Executive Summary – Q1 2024

The estimated capital cost of all 967 major projects in the first quarter of 2024 decreased to \$367.79 B from \$373.86 billion (B) in the fourth quarter of 2023. Note: the total capital cost is the combined estimated value of projects identified as proposed, construction started, completed, and on hold excluding cancelled projects.

There were 30 new proposed projects over \$15 million (M) with available capital cost estimates equaling \$1.04 B if all the projects were to proceed. The potential capital investment for new projects has decreased from \$1.46 B in the fourth quarter of 2023.

There were 22 projects that started construction during the first quarter of 2024 in B.C., representing an estimated capital cost of \$2.15 B, down from the \$3.60 B reported in the fourth quarter of 2023. Twenty-one projects completed construction in the first quarter of 2024, with an estimated capital cost of \$1.69 B compared to \$8.16 B in the previous quarter.

There were 309 projects with public funding contributions with a total capital cost of \$116.11 B. Funding for these projects is allocated through municipal, provincial and/or federal levels of government, crown corporations, public institutions and may include private partnerships. Of these, 155 projects worth a total of \$39.80 B had provincial government funding contributions.

There were 57 projects with a total estimated cost of \$114.64 B involving Indigenous communities in capacities such as project owners, project partners or benefit agreements.

Major projects currently under construction in B.C. equaled \$169.96 B, an increase from \$168.87 B in the fourth quarter of 2023. Proposed projects equaled \$165.99 B, down from \$166.68 B in the previous quarter. Several major project proposals listed were in very preliminary stages and were not approved for construction, therefore capital cost estimates should be viewed with caution. Projects with a total value of \$30.16 B were judged to be 'on hold' in the first quarter of 2024, the same as in the previous quarter.

All capital costs in this report were estimated and therefore subject to change. Some capital costs were not included because they were not available at press time, or the developer or owner requested that no capital cost be shown.

Figure 1.1 B.C. MPI Highlights



Note: Costs may not add up due to possible revision of cost estimates for some projects

## 2. Major Projects Highlights – Q1 2024

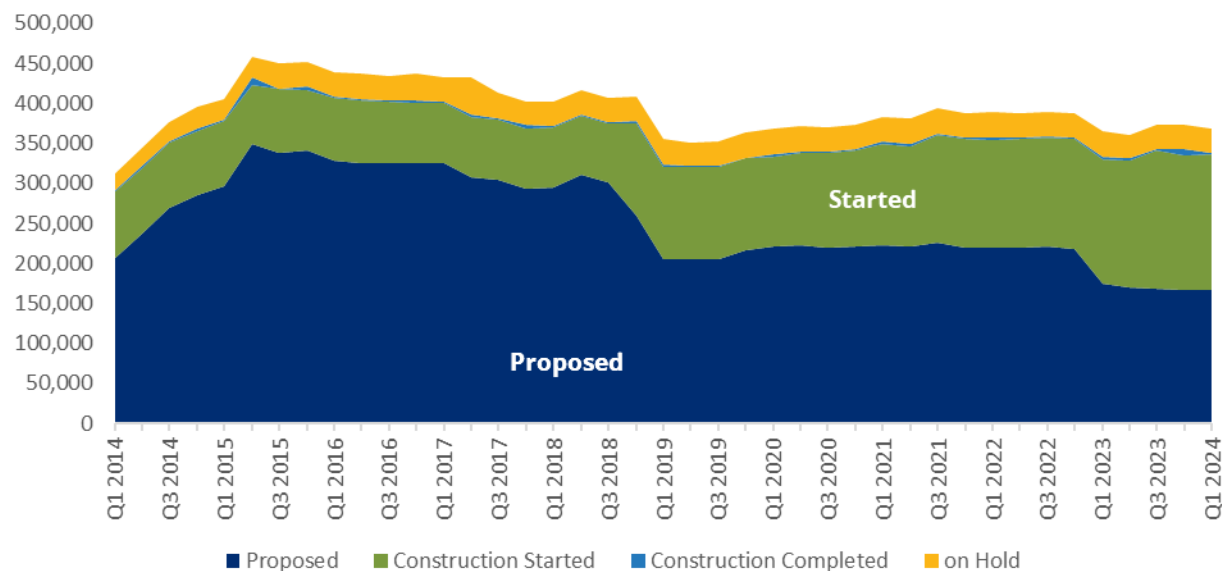
- The total estimated capital cost of major projects in B.C was \$367.79 B in the first quarter of 2024, down 1.6% from the fourth quarter of 2023, and up 0.5% compared to a year earlier.
- The value of completed projects decreased from the fourth quarter of 2023 to \$1.69 B in the first quarter of 2024. A notable project completed was the Quattro Residential Development (\$625 M) in Surrey. See Appendix 3 for full list of completed projects.

**Table 2.1 Summary of Major Projects by Project Status and Stage**

Status	Q4 2023 (\$M)	Q1 2024 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total Value (Q1 2024)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	166,682	165,986	-0.4%	-4.6%	45.1%	498	7.1
<i>Consultation/Approvals</i>	65,750	65,468	-0.4%	-4.6%		199	8.3
<i>Permitting</i>	5,676	6,210	9.4%	-0.2%		25	6.3
<i>Preliminary/Feasibility</i>	39,628	49,125	24.0%	9.4%		111	5.9
<i>Tender/Preconstruction</i>	22,169	21,707	-2.1%	3.7%		83	2.9
<i>Stage unknown</i>	33,459	23,476	-29.8%	-29.7%		80	10.6
<b>Construction started</b>	168,866	169,958	0.6%	8.4%	46.2%	389	6.6
<b>Completed</b>	8,155	1,689	-79.3%	-30.3%	0.5%	21	5.6
<b>On hold</b>	30,157	30,157	0.0%	-8.0%	8.2%	59	14.3
<b>Total</b>	<b>373,860</b>	<b>367,790</b>	<b>-1.6%</b>	<b>0.5%</b>	<b>100.0%</b>	<b>967</b>	<b>7.3</b>

Note: Average project value is the average of those projects for which there is a cost estimate. An average year in inventory is the average time span between the projects as first recorded in the MPI and the current period.

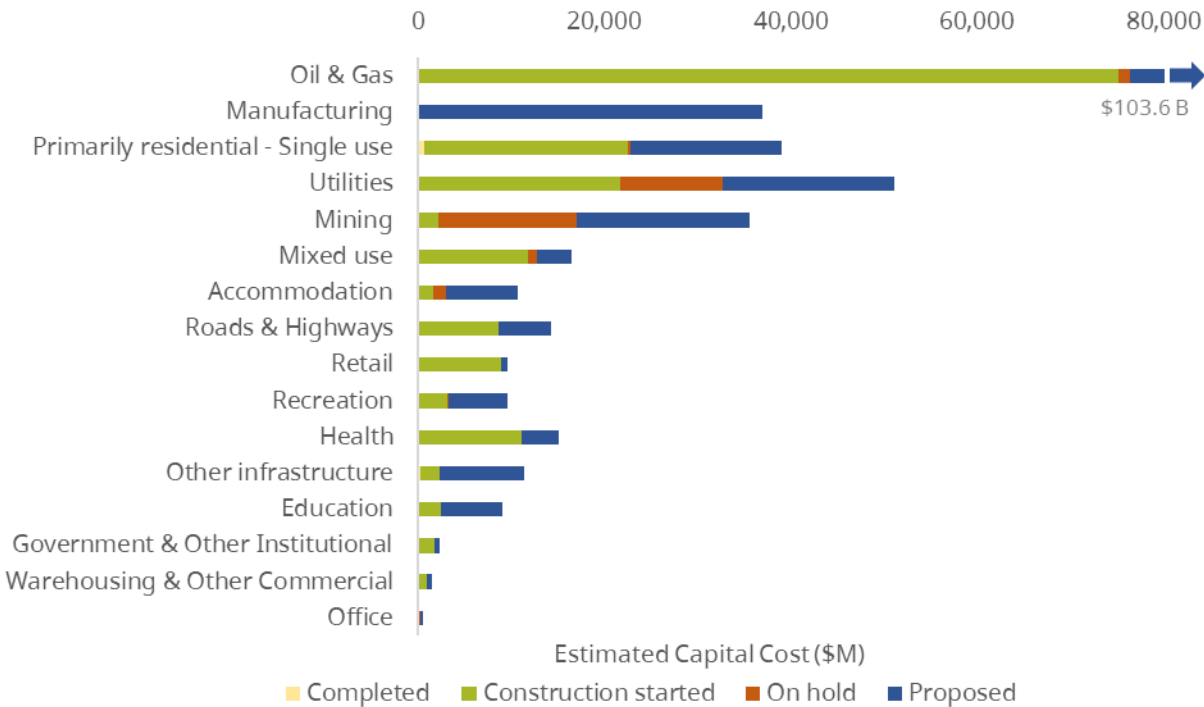
**Figure 2.1 Estimated Cost Trends in BC Major Projects (\$M)**



## 2.1 Industry Summary

- In the first quarter of 2024, Oil and Gas projects (including LNG and pipelines) represented 28.2% of the total estimated capital costs in the MPI.
- Residential and Commercial development projects comprised 524 of the 967 projects listed in the first quarter of 2024, representing a total estimated capital cost of \$78.04 B.
- Residential projects were concentrated in the Mainland/Southwest region (74.4%), Vancouver Island/Coast (17.4%), and Thompson-Okanagan (7.2%).
- Utility projects continued to be a significant driver for the province. The total cost of utilities projects was \$51.79 B while the total cost of projects currently underway was \$22.33 B.
- There were 50 mining projects listed in the MPI with a total estimated value of \$35.60 B.
- The largest newly proposed project was the Royal Inland Hospital Cancer Care Centre in Kamloops, at an estimated cost of \$359 M.

**Figure 2.2 Status of Major Projects by Construction Subtype (\$M)**



Note: Oil & Gas projects include LNG and pipelines

**Table 2.2 Summary of Major Projects by Project Category**

Project Category	Q4 2023 (\$M)	Q1 2024 (\$M)	Percentage of Total	Change from previous quarter	Change from previous year	Number of Projects	Average Years in Inventory
Mining, Oil & Gas Extraction	92,076	<b>92,076</b>	25.0%	0.0%	-2.8%	64	13
Residential/Commercial	77,731	<b>78,040</b>	21.2%	0.4%	0.5%	524	7
Transportation & Warehousing	79,712	<b>72,408</b>	19.7%	-9.2%	3.6%	76	6
Manufacturing	36,329	<b>36,329</b>	9.9%	0.0%	-12.6%	10	9
Utilities	51,771	<b>51,791</b>	14.1%	0.0%	3.5%	120	9
Public Services	26,588	<b>27,513</b>	7.5%	3.5%	21.2%	145	3
Other Services	9,653	<b>9,633</b>	2.6%	-0.2%	1.5%	28	12
<b>Grand Total</b>	<b>373,860</b>	<b>367,790</b>	<b>100.0%</b>	<b>-1.6%</b>	<b>0.5%</b>	<b>967</b>	<b>7</b>

Notes: 1) Liquefied Natural Gas (LNG) projects are classified under mining, oil and gas extraction. This is different from the North American Industry Classification System in which LNG liquefaction is classified as being in the transportation industry. 2) Oil and LNG pipelines are classified under 'Transportation & Warehousing.'

## 2.2 Regional Summary

- In the first quarter of 2024, total estimated capital costs increased slightly in the Vancouver Island/Coast and Mainland/Southwest regions, there was no change in Nechako, while declines were reported for the remainder of the regions.
- By value, major projects were concentrated in the the North Coast (such as LNG Canada Facility valued at \$36.0 B) and Mainland/Southwest (such as Iona Island Wastewater Treatment Plant Upgrades proposed at \$10.4 B) regions.

**Table 2.3 Estimated Costs of Major Projects, by Region and Project Status (\$ M)**

Development Region	Proposed	Construction started	Completed	On Hold	Total	Total change from previous quarter	Total change from previous year
Vancouver Island/Coast	10,551	13,914	286	5,342	30,093	1.5%	-3.0%
Mainland/Southwest	60,040	52,029	1,056	455	113,580	0.3%	3.6%
Thompson-Okanagan	4,640	10,458	130	2,384	17,612	-0.9%	0.9%
Kootenay	1,097	2,489	17	1,420	5,023	-2.4%	-24.5%
Cariboo	7,423	31,651	0	1,100	40,174	-0.3%	18.6%
North Coast	68,271	38,363	200	12,251	119,085	-0.2%	0.4%
Nechako	3,086	1,574	0	2,195	6,855	0.0%	-1.0%
Northeast	10,878	19,480	0	5,010	35,368	-15.0%	-15.6%
<b>Total</b>	<b>165,986</b>	<b>169,958</b>	<b>1,689</b>	<b>30,157</b>	<b>367,790</b>	<b>-1.6%</b>	<b>0.5%</b>



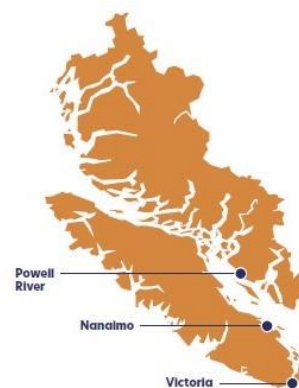
**Table 2.4 Major Projects by Construction Sub-type and Region (\$M)**

Construction Type & Subtype	Vancouver Island/Coast	Mainland/Southwest	Thompson-Okanagan	Kootenay	Cariboo	North Coast	Nechako	Northeast	Total
<b>Residential Subtotal</b>	<b>12,402</b>	<b>33,265</b>	<b>8,118</b>	<b>80</b>		<b>23</b>	<b>100</b>	<b>20</b>	<b>54,008</b>
Primarily residential - single use	7,902	24,527	6,668	80		23	100	20	39,320
Residential mixed use	4,500	8,738	1,450						14,688
<b>Commercial Subtotal</b>	<b>3,036</b>	<b>23,493</b>	<b>2,527</b>	<b>2,752</b>	<b>1,322</b>	<b>30</b>		<b>540</b>	<b>33,700</b>
Commercial mixed use		1,730							1,730
Accommodation	2,056	4,680	747	2,302	940				10,725
Recreation	390	7,128	1,665	450					9,633
Retail	480	8,460	115					500	9,555
Office	70	460							530
Warehousing		35							35
Other commercial	40	1,000			382	30		40	1,492
<b>Industrial Subtotal</b>		<b>6,229</b>	<b>1,039</b>	<b>1,286</b>	<b>36,201</b>	<b>112,419</b>	<b>6,231</b>	<b>12,750</b>	<b>176,155</b>
Mining		160	1,039	1,286	3,716	19,669	6,231	3,500	35,601
Oil & gas		5,185			32,470	60,720		5,250	103,625
Manufacturing - wood products						30			30
Manufacturing - petrochemical		600				32,000		4,000	36,600
Other manufacturing		284			15				299
<b>Institutional &amp; Government Subtotal</b>	<b>5,324</b>	<b>17,683</b>	<b>1,696</b>	<b>234</b>	<b>1,027</b>	<b>784</b>	<b>158</b>	<b>607</b>	<b>27,513</b>
Education	2,370	6,506	898	77	61	161		17	10,090
Health	1,357	10,601	798	157	966	623	158	590	15,250
Government buildings	1,597	576							2,173
<b>Infrastructure Subtotal</b>	<b>9,331</b>	<b>32,910</b>	<b>4,232</b>	<b>671</b>	<b>1,624</b>	<b>5,829</b>	<b>366</b>	<b>21,451</b>	<b>76,414</b>
Utilities	6,890	14,383	2,425	646	940	4,735	321	21,451	51,791
Roads & highways	297	10,776	1,657	25	684	140	45		13,624
Other transportation	2,144	7,751	150			954			10,999
<b>Grand Total</b>	<b>30,093</b>	<b>113,580</b>	<b>17,612</b>	<b>5,023</b>	<b>40,174</b>	<b>119,085</b>	<b>6,855</b>	<b>35,368</b>	<b>367,790</b>

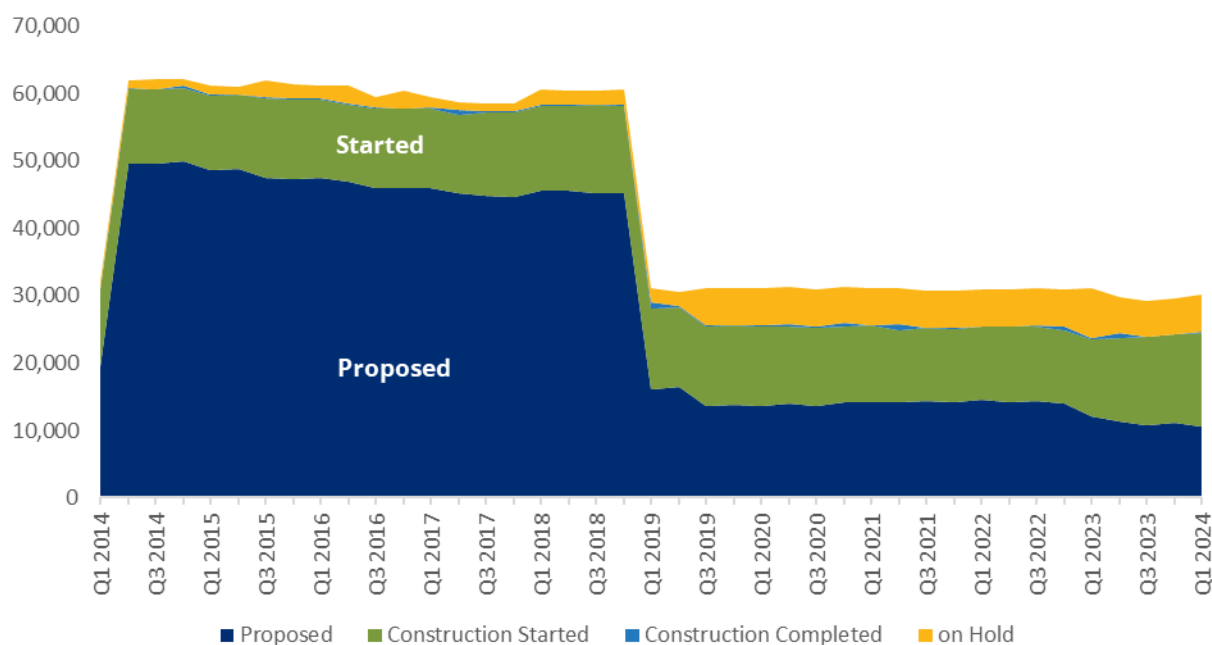
# 3. Regional Overviews

## 3.1 Vancouver Island/Coast

- In Q1 2024, the Vancouver Island/Coast region had a total of 146 major projects with a combined value of \$30.09 B. This is a 1.5% increase over the fourth quarter of 2023 and a 3.0% decrease from the previous year.
- There were seven newly proposed projects, all of which were residential developments.
- Construction started for the Belleville Terminal Redevelopment in Victoria, valued at \$304 M. There were seven other projects that began construction this quarter. See projects underway in Appendix 2.
- Seven projects completed construction this quarter, including the Victoria High School Upgrades (\$100 M) in Victoria. See more in Appendix 3.



**Figure 3.1-1 Estimated Cost Trends in BC Major Projects (\$M), Vancouver Island/Coast**

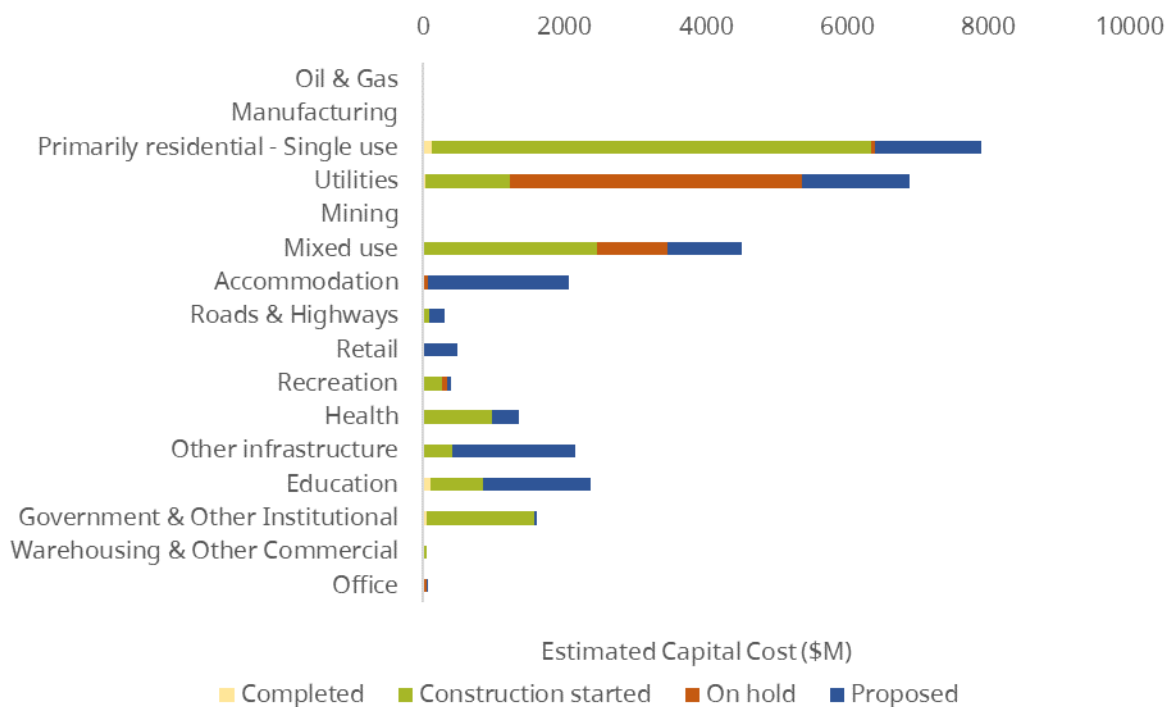


**Table 3.1-1 Summary of Vancouver Island/Coast Major Projects (by Project Status and Stage)**

Status	Q4 2023 (\$M)	Q1 2024 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total Value (Q1 2024)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	11,069	10,551	-4.7%	-13.2%	35.1%	62	8.7
<i>Consultation/Approvals</i>	5,248	5,293	0.9%	-0.2%		27	9.7
<i>Permitting</i>	540	540	0.0%	-14.8%		4	8.1
<i>Preliminary/Feasibility</i>	2,855	2,871	0.6%	2.6%		9	7.6
<i>Tender/Preconstruction</i>	966	525	-45.7%	-72.3%		9	2.1
<i>Stage unknown</i>	1,460	1,322	-9.5%	-13.4%		13	12.4
<b>Construction started</b>	13,192	13,914	5.5%	22.8%	46.2%	63	6.7
<b>Completed</b>	46	286	521.7%	33.6%	1.0%	7	4.0
<b>On hold</b>	5,342	5,342	0.0%	-27.2%	17.8%	14	12.9
<b>Total</b>	<b>29,649</b>	<b>30,093</b>	<b>1.5%</b>	<b>-3.0%</b>	<b>100.0%</b>	<b>146</b>	<b>8.0</b>

Note: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

**Figure 3.1-2 Status of Major Projects, by Construction Subtype, Vancouver Island/Coast**



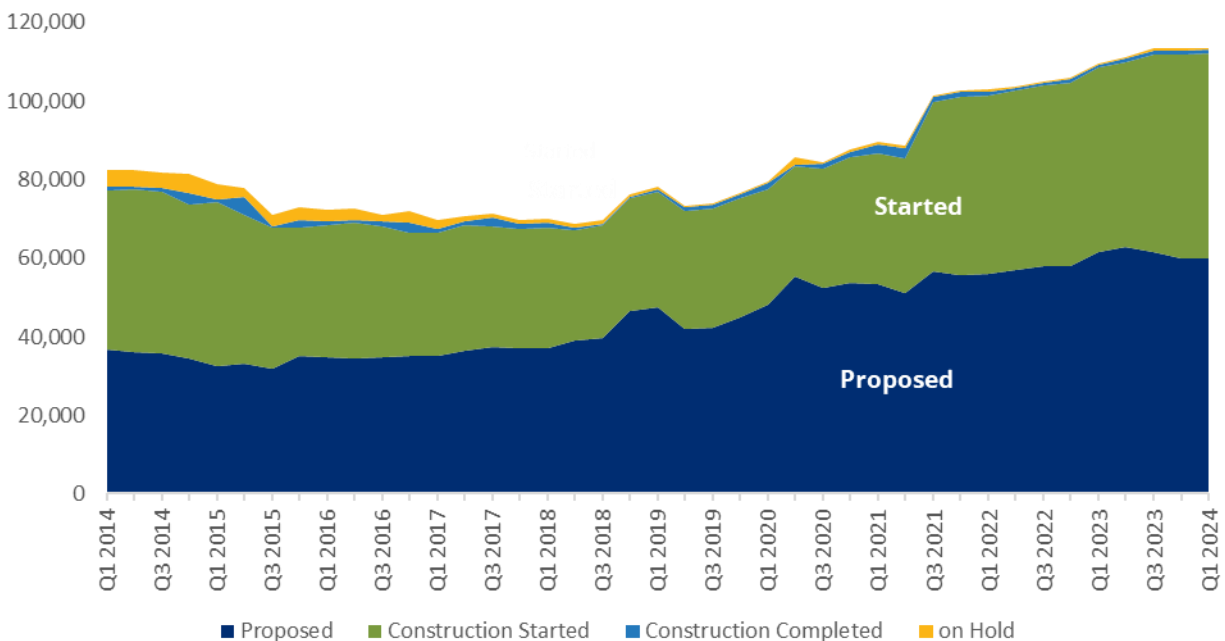
Note: Oil and Gas Extraction includes LNG and pipelines

### 3.2 Mainland/Southwest

- In Q1 2024, the Mainland/Southwest region had a total of 557 major projects with a combined value of \$113.58 B; a 0.3% increase from the fourth quarter of 2023 and a 3.6% increase from the previous year.
- There were 20 newly proposed projects added to the MPI this quarter, including the Surrey Memorial Hospital Acute Care tower in Surrey.
- Ten major projects began construction this quarter. Two notable projects that started construction were the TransLink SkyTrain Operations and Maintenance Centre #4 (\$237 M) and Burke Mountain Middle - Secondary School (\$160 M) both in Coquitlam. See projects underway in Appendix 2.
- Ten projects completed construction this quarter. A notable project completed was the Quattro Residential Development (\$625 M) in Surrey. See more in Appendix 3.



**Figure 3.2-1 Estimated Cost Trends in BC Major Projects (\$M), Mainland/Southwest**

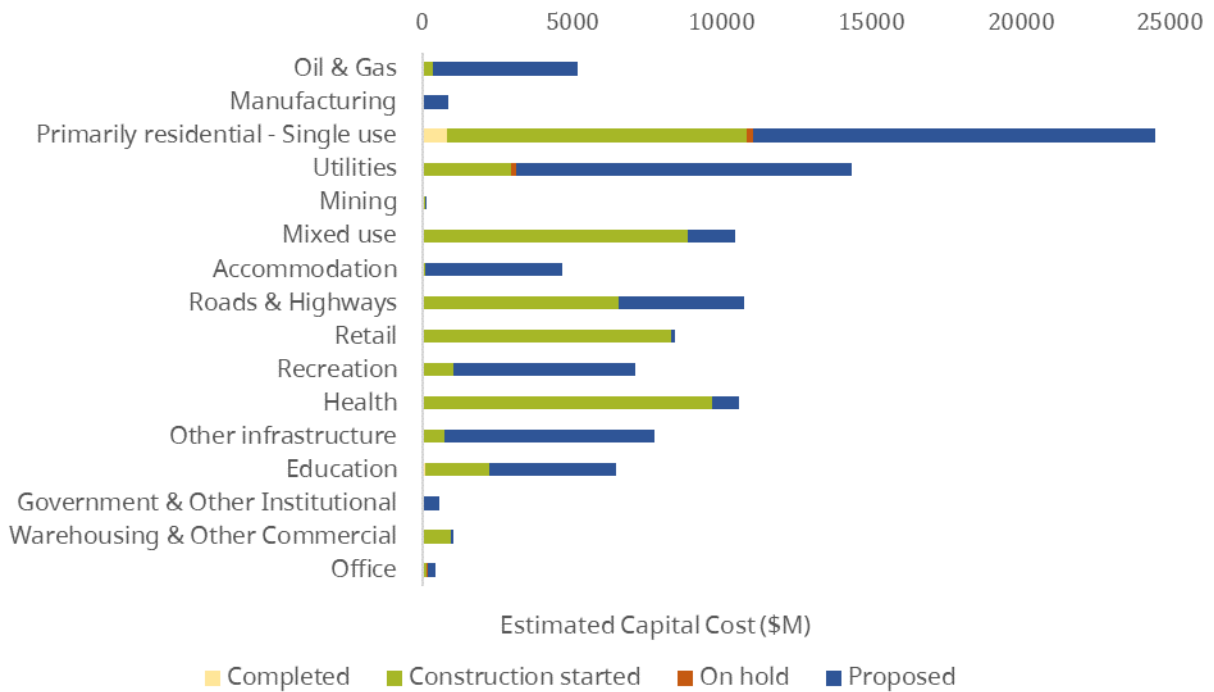


**Table 3.2-1 Summary of Mainland/Southwest Major Projects (by Project Status and Stage)**

Status	Q4 2023 (\$M)	Q1 2024 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	59,904	60,040	0.2%	-2.2%	52.9%	303	5.5
<i>Consultation/Approvals</i>	19,547	19,470	-0.4%	-8.3%		119	6.7
<i>Permitting</i>	3,216	3,391	5.4%	-7.6%		16	5.4
<i>Preliminary/Feasibility</i>	19,769	20,051	1.4%	-0.8%		71	4.7
<i>Tender/Preconstruction</i>	9,532	9,150	-4.0%	27.3%		59	2.3
<i>Stage unknown</i>	7,840	7,978	1.8%	-12.2%		38	8.4
<b>Construction started</b>	51,974	52,029	0.1%	10.1%	45.8%	230	5.3
<b>Completed</b>	963	1,056	9.7%	120.0%	0.9%	10	6.7
<b>On hold</b>	455	455	0.0%	-12.5%	0.4%	14	9.7
<b>Total</b>	<b>113,296</b>	<b>113,580</b>	<b>0.3%</b>	<b>3.6%</b>	<b>100.0%</b>	<b>557</b>	<b>5.6</b>

Note: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

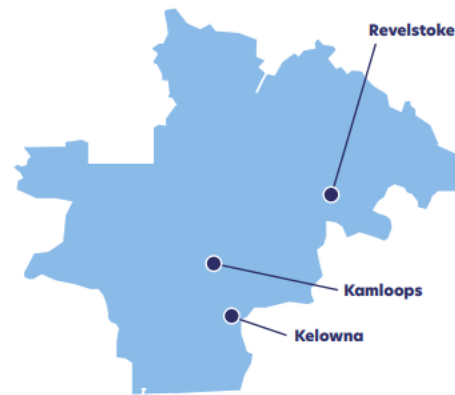
**Figure 3.2-2 Status of Major Projects, by Construction Subtype, Mainland/Southwest**



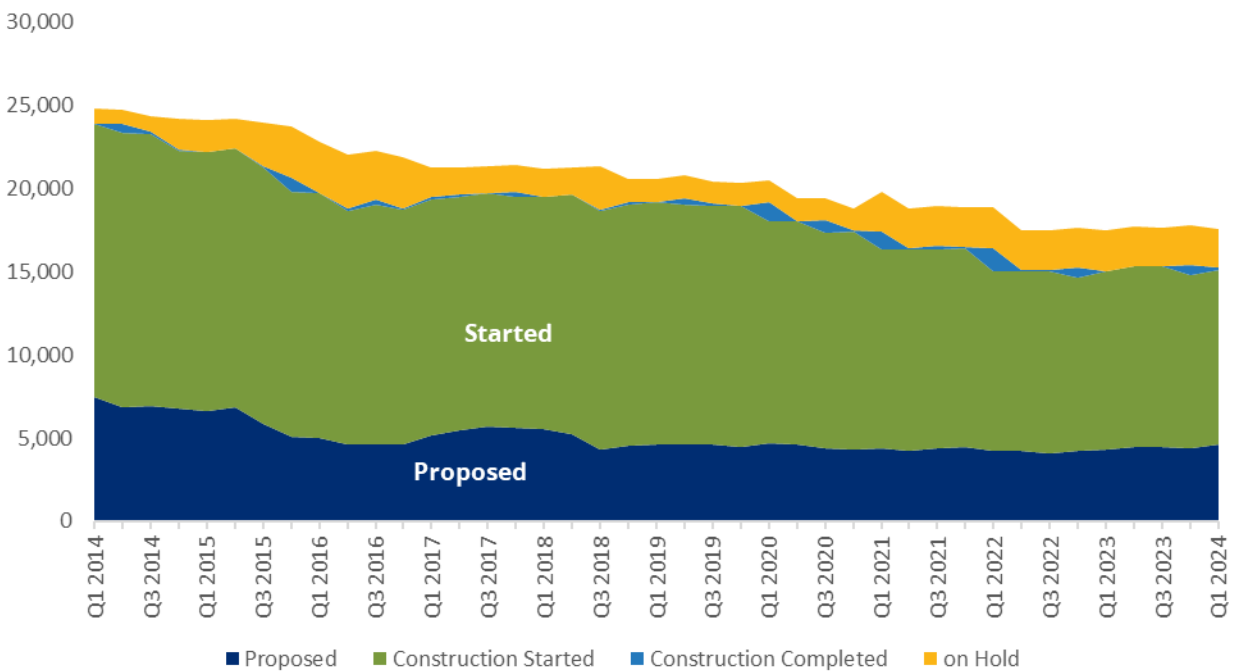
Note: Oil and Gas Extraction includes LNG and pipelines

### 3.3 Thompson - Okanagan

- In Q1 2024, the Thompson-Okanagan region had a total of 96 major projects with a combined value of \$17.61 B, a decrease of 0.9% from the previous quarter and an increase of 0.9% from the previous year.
- A \$359 million project, the Royal Inland Hospital Cancer Care Centre in Kamloops, was newly proposed this quarter and is expected to start construction in Q4 2025.
- Forty-nine of the 96 projects (about 60% by value) were under construction this quarter, including two projects that just started construction.
- The Manteo Resort Expansion (\$130 M) in Kelowna completed construction this quarter.



**Figure 3.3-1 Estimated Cost Trends in BC Major Projects (\$M), Thompson-Okanagan**

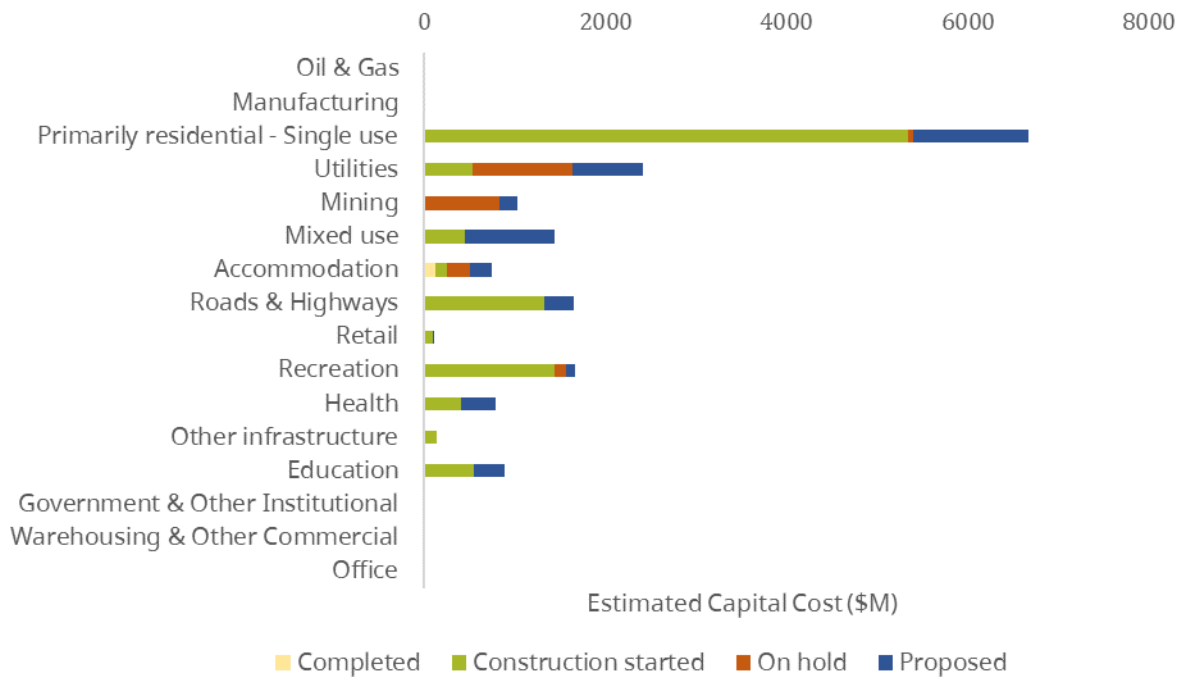


**Table 3.3-1 Summary of Thompson-Okanagan Major Projects (by Project Status and Stage)**

Status	Q4 2023 (\$M)	Q1 2024 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	4,369	4,640	6.2%	8.3%	26.3%	39	8.2
<i>Consultation/Approvals</i>	2,771	2,771	0.0%	-1.7%		13	12.4
<i>Permitting</i>	150	509	239.3%	239.3%		2	9.6
<i>Preliminary/Feasibility</i>	774	511	-34.0%	-48.8%		11	5.2
<i>Tender/Preconstruction</i>	108	266	146.3%	228.4%		6	1.9
<i>Stage Unknown</i>	566	583	3.0%	143.9%		7	10.4
<b>Construction started</b>	10,412	10,458	0.4%	-2.7%	59.4%	49	10.6
<b>Completed</b>	604	130	-78.5%	-	0.7%	1	11.3
<b>On hold</b>	2,384	2,384	0.0%	-1.9%	13.5%	7	17.6
<b>Total</b>	<b>17,769</b>	<b>17,612</b>	<b>-0.9%</b>	<b>0.9%</b>	<b>100.0%</b>	<b>96</b>	<b>10.2</b>

Note: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

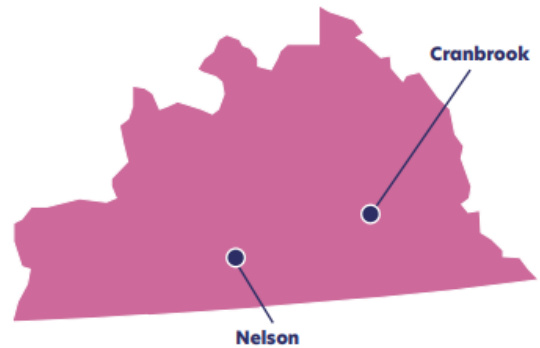
**Figure 3.3-2 Status of Major Projects, by Construction Subtype, Thompson-Okanagan**



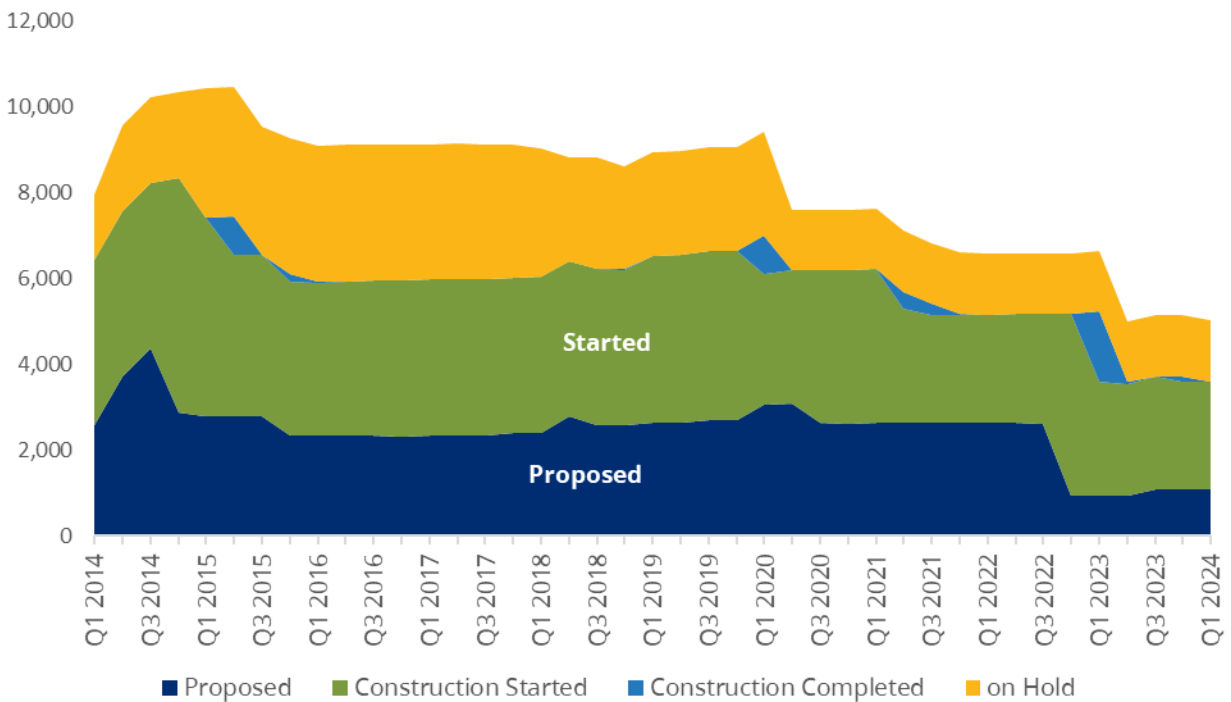
Note: Oil and Gas Extraction includes LNG and pipelines

### 3.4 Kootenay

- In Q1 2024, the Kootenay region had a total of 31 major projects with a combined value of \$5.02 B, a decrease of 2.4% from the previous quarter and a 24.5% decrease compared to the previous year.
- BC Hydro’s Hugh Keenleyside Recoat Navlock Gates Project (\$17M) in Castlegar completed construction this quarter.



**Figure 3.4-1 Estimated Cost Trends in BC Major Projects (\$M), Kootenay**



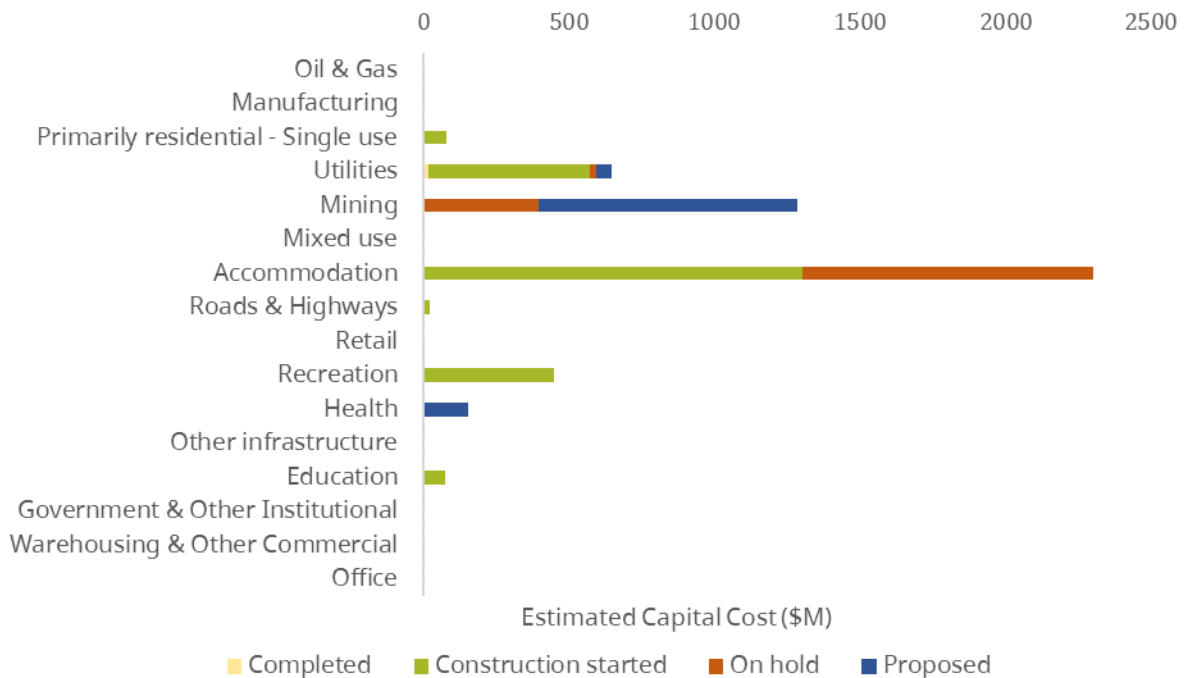


**Table 3.4-1 Summary of Kootenay Major Projects (by Project Status and Stage)**

Status	Q4 2023 (\$M)	Q1 2024 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	1,097	1,097	0.0%	16.7%	21.8%	10	8.1
<i>Consultation/Approvals</i>	907	907	0.0%	1.9%		4	7.8
<i>Permitting</i>	-	-	-	-		-	-
<i>Preliminary/Feasibility</i>	-	-	-	-		3	6.7
<i>Tender/Preconstruction</i>	-	-	-	-		1	1.1
<i>Stage unknown</i>	190	190	0.0%	280.0%		2	14.5
<b>Construction started</b>	2,506	2,489	-0.7%	-5.8%	49.6%	17	12.2
<b>Completed</b>	124	17	-86.3%	-99.0%	0.3%	1	4.3
<b>On hold</b>	1,420	1,420	0.0%	0.0%	28.3%	3	17.8
<b>Total</b>	<b>5,147</b>	<b>5,023</b>	<b>-2.4%</b>	<b>-24.5%</b>	<b>100.0%</b>	<b>31</b>	<b>11.2</b>

Note: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

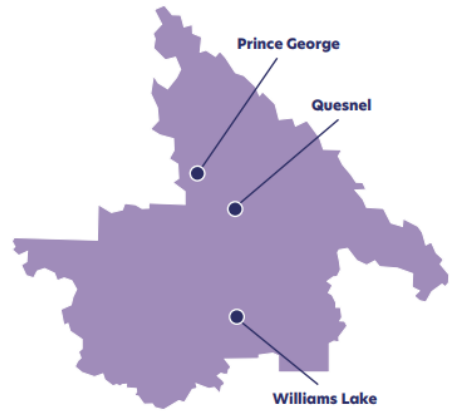
**Figure 3.4-2 Status of Major Projects, by Construction Subtype, Kootenay**



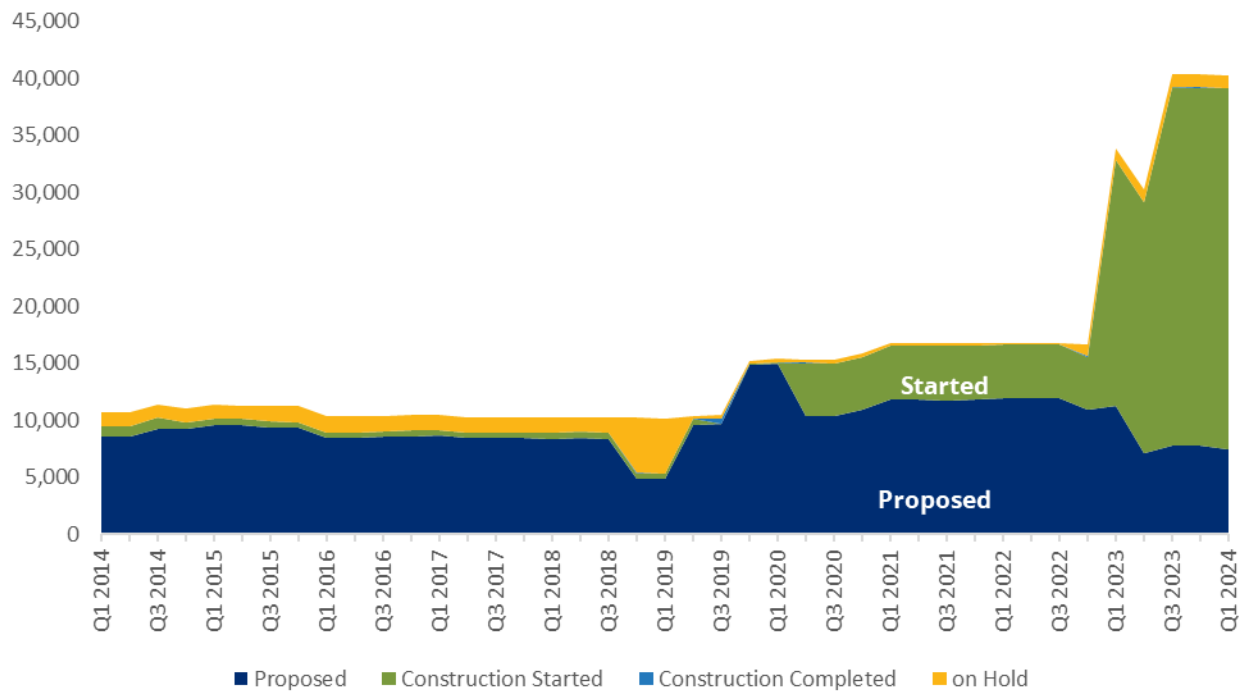
Note: Oil and Gas Extraction includes LNG and pipelines

### 3.5 Cariboo

- In Q1 2024, the Cariboo region had a total of 32 major projects with a combined value of \$40.17 B, 0.3% lower than the previous quarter but 18.6% higher than Q1 2023.
- The Transmountain Pipeline Expansion project (\$30.9 B), which accounts for 77% of total value of projects in this region, is expected to be completed in Q2 2024.
- There were two projects that began construction, including the stabilization of a damaged segment of Highway 97 at Cottonwood Hill (\$335 M) in Quesnel. See more in Appendix 2.



**Figure 3.5-1 Estimated Cost Trends in BC Major Projects (\$M), Cariboo**

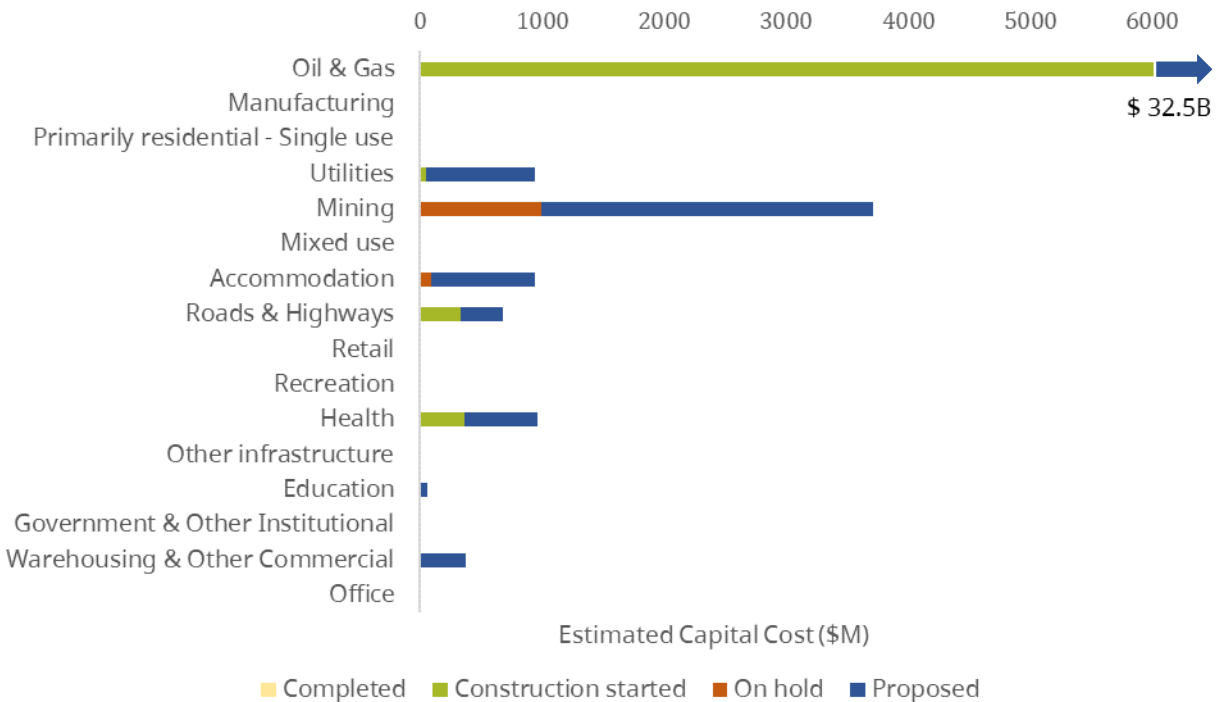


**Table 3.5-1 Summary of Cariboo Major Projects (by Project Status and Stage)**

Status	Q4 2023 (\$M)	Q1 2024 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	7,758	7,423	-4.3%	-33.9%	18.5%	24	9.5
<i>Consultation/Approvals</i>	2,898	2,898	0.0%	-27.6%		9	9.3
<i>Permitting</i>	-	-	-	-		-	-
<i>Preliminary/Feasibility</i>	2,430	1,892	-22.1%	-73.3%		8	7.6
<i>Tender/Preconstruction</i>	60	263	338.3%	338.3%		2	12.8
<i>Stage unknown</i>	2,370	2,370	0.0%	3285.7%		5	11.9
<b>Construction started</b>	31,299	31,651	1.1%	46.9%	78.8%	6	4.8
<b>Completed</b>	124	0	-100.0%	-	0.0%	-	-
<b>On hold</b>	1,100	1,100	0.0%	0.0%	2.7%	2	25.2
<b>Total</b>	<b>40,281</b>	<b>40,174</b>	<b>-0.3%</b>	<b>18.6%</b>	<b>100.0%</b>	<b>32</b>	<b>9.6</b>

Note: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

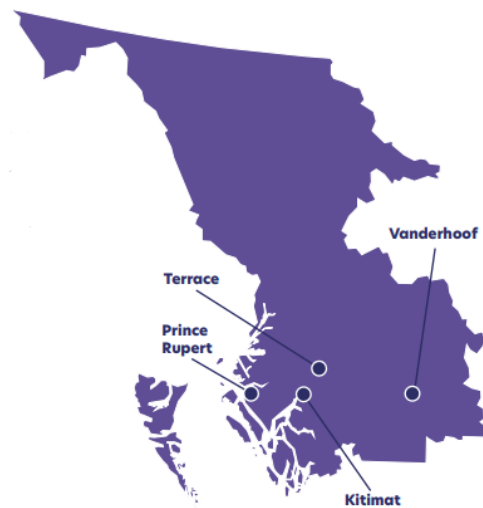
**Figure 3.5-2 Status of Major Projects, by Construction Subtype, Cariboo**



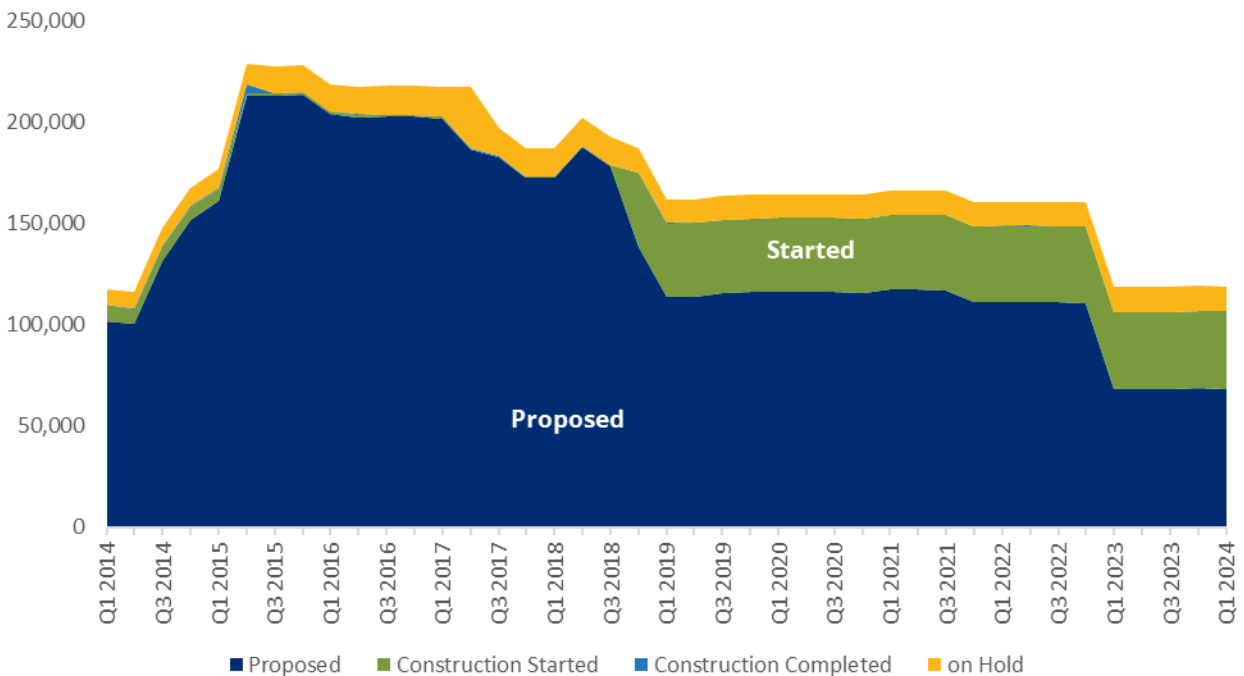
Note: Oil and Gas Extraction includes LNG and pipelines

### 3.6 North Coast and Nechako

- In Q1 2024, the North Coast region had a total of 53 major projects with a combined value of \$119.06 B, a decrease of 0.2% from the previous quarter and an increase of 0.4% from the previous year.
- The Premier Gold Project (\$178 M) in Stewart and the Sandspit Substation Replacement Project (\$22M) in Haida Gwaii completed construction this quarter.
- In Q1 2024, the Nechako region had a total of 18 major projects with a combined value of \$6.86 B, this was unchanged from the previous quarter and a 1.0% decrease from Q1 2023.



**Figure 3.6-1 Estimated Cost Trends in BC Major Projects (\$M), North Coast**

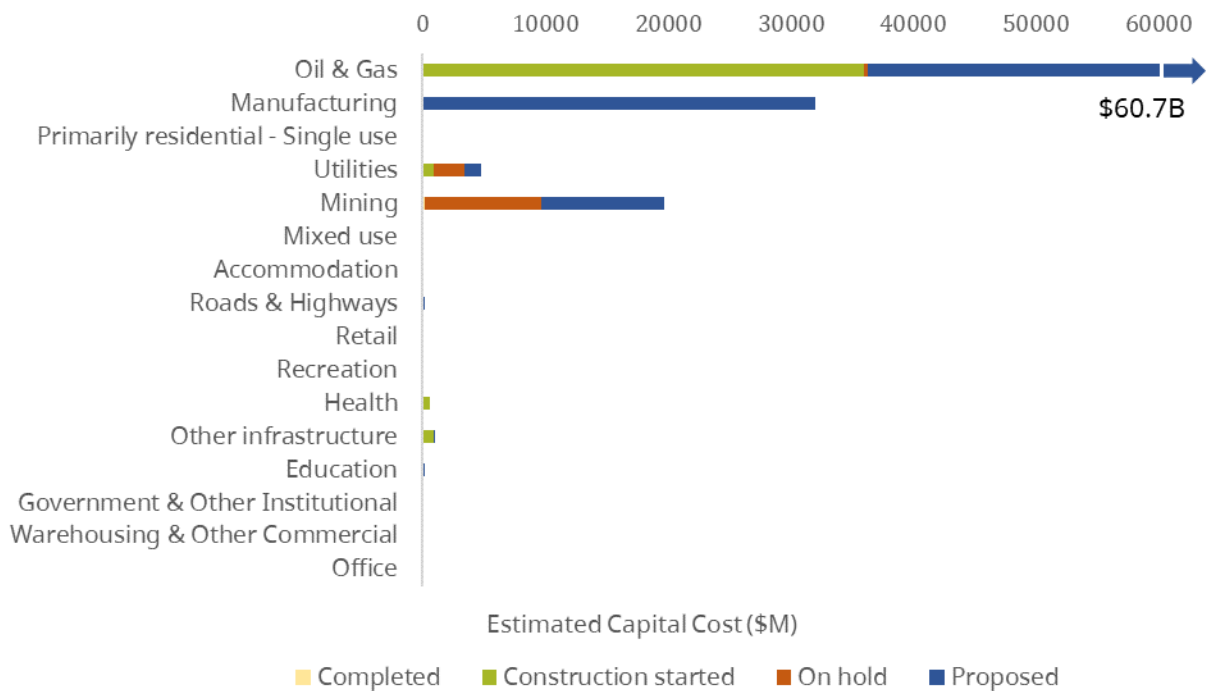


**Table 3.6-1 Summary of North Coast Major Projects (by Project Status and Stage)**

Status	Q4 2023 (\$M)	Q1 2024 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	68,521	68,271	-0.4%	-0.1%	57.3%	31	10.8
<i>Consultation/Approvals</i>	29,778	29,528	-0.8%	-0.8%		14	10.4
<i>Permitting</i>	250	250	0.0%	0.0%		1	5.8
<i>Preliminary/Feasibility</i>	10,375	20,375	96.4%	96.4%		5	12.1
<i>Tender/Preconstruction</i>	11,463	11,463	0.0%	1.4%		5	6.5
<i>Stage unknown</i>	16,655	6,655	-60.0%	-60.0%		6	15.2
<b>Construction started</b>	38,432	38,363	-0.2%	1.3%	32.2%	11	3.6
<b>Completed</b>	66	200	203.0%	166.7%	0.2%	2	3.1
<b>On hold</b>	12,251	12,251	0.0%	0.0%	10.3%	9	15.6
<b>Total</b>	<b>119,270</b>	<b>119,085</b>	<b>-0.2%</b>	<b>0.4%</b>	<b>100.0%</b>	<b>53</b>	<b>9.9</b>

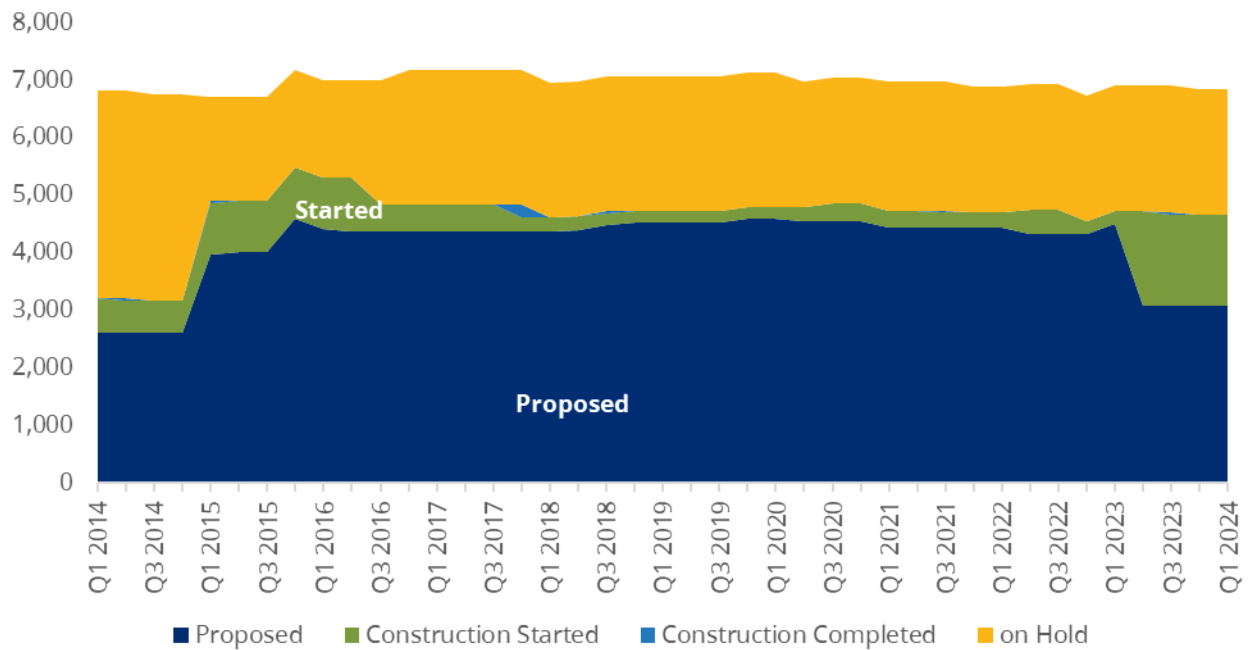
Note: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period.

**Figure 3.6-2 Status of Major Projects, by Construction Subtype, North Coast**



Note: Oil and Gas Extraction includes LNG and pipelines

**Figure 3.6-3 Estimated Cost Trends in BC Major Projects (\$M), Nechako**

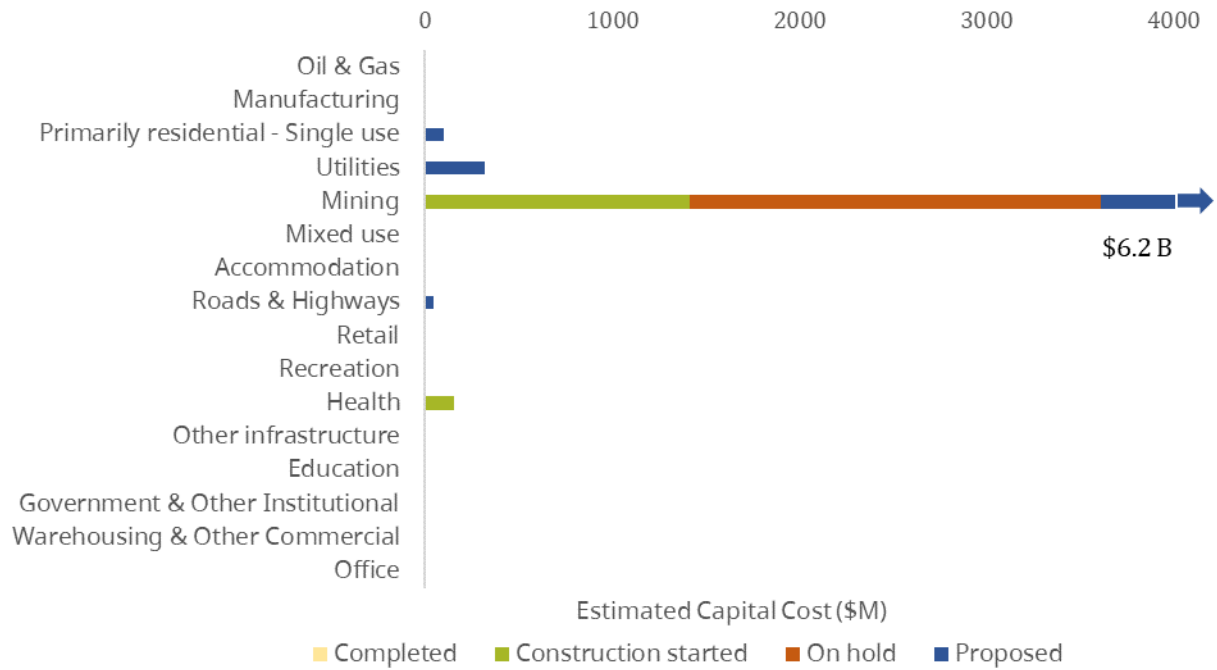


**Table 3.6-2 Summary of Nechako Major Projects (by Project Status and Stage)**

Status	Q4 2023 (\$M)	Q1 2024 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	3,086	3,086	0.0%	-31.5%	45.0%	11	14.8
<i>Consultation/Approvals</i>	861	861	0.0%	0.0%		6	13.1
<i>Permitting</i>	-	-	-	-		-	-
<i>Preliminary/Feasibility</i>	925	925	0.0%	0.0%		3	18.3
<i>Tender/Preconstruction</i>	-	-	-	-		-	-
<i>Stage unknown</i>	1,300	1,300	0.0%	-52.1%		2	14.6
<b>Construction started</b>	1,574	1,574	0.0%	602.7%	23.0%	3	9.9
<b>Completed</b>	0	0	-	-	0.0%	-	-
<b>On hold</b>	2,195	2,195	0.0%	0.0%	32.0%	4	19.7
<b>Total</b>	<b>6,855</b>	<b>6,855</b>	<b>0.0%</b>	<b>-1.0%</b>	<b>100.0%</b>	<b>18</b>	<b>15.1</b>

Note: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period

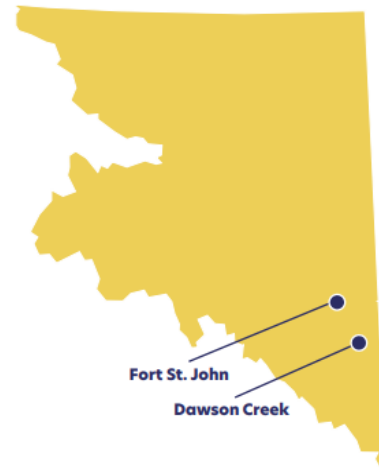
**Figure 3.6-4 Status of Major Projects, by Construction Subtype, Nechako**



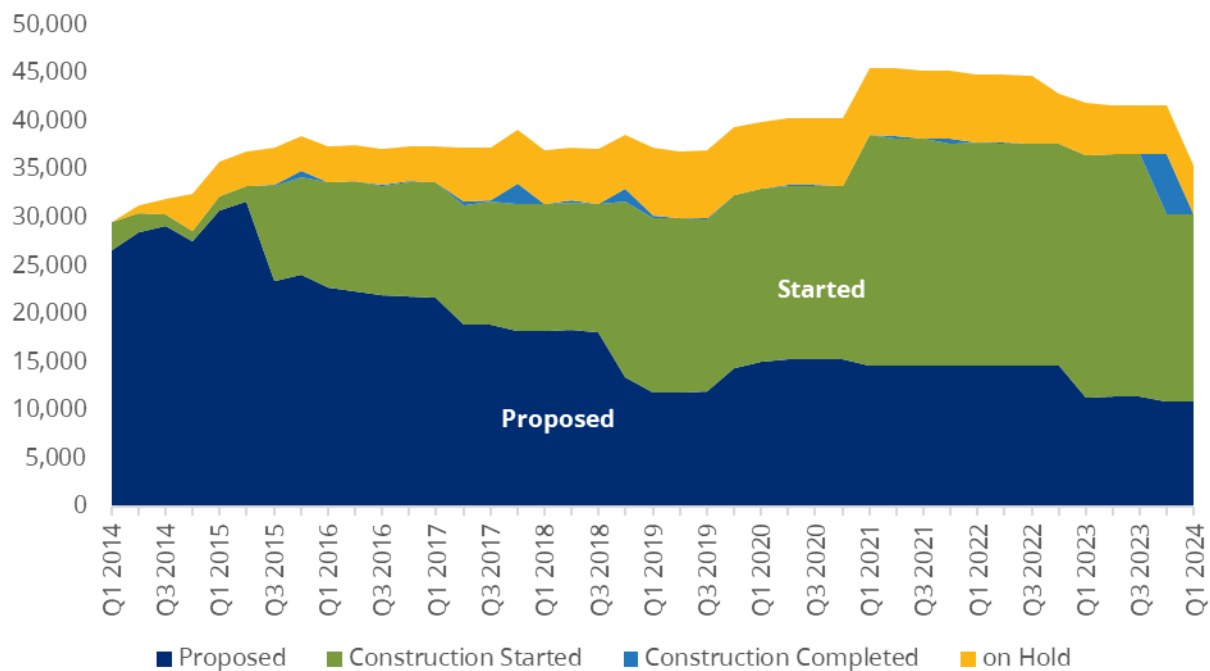
Note: Oil and Gas Extraction includes LNG and pipelines

### 3.7 Northeast

- In Q1 2024, the Northeast region had a total of 33 major projects with a combined value of \$35.37 B, 15.0% lower than the previous quarter and 15.6% lower than a year before.
- The decline in capital costs was largely driven by the completion of the Coastal Gaslink Pipeline (\$6.2 B) in Dawson Creek. This project was removed from the MPI in this quarter.



**Figure 3.7-1 Estimated Cost Trends in BC Major Projects (\$M), Northeast**



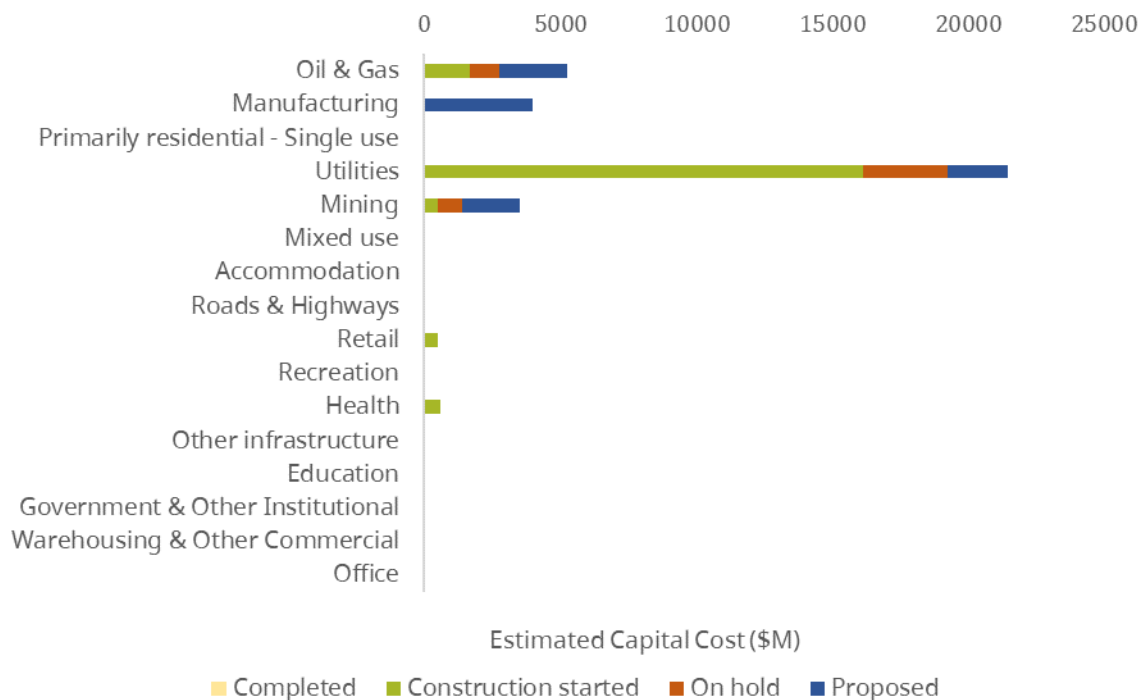


**Table 3.7-1 Summary of Northeast Major Projects (by Project Status and Stage)**

Status	Q4 2023 (\$M)	Q1 2024 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	10,878	10,878	0.0%	-3.2%	30.8%	18	10.9
<i>Consultation/Approvals</i>	3,740	3,740	0.0%	0.0%		7	11.8
<i>Permitting</i>	1,520	1,520	0.0%	0.0%		2	6.8
<i>Preliminary/Feasibility</i>	2,500	2,500	0.0%	0.0%		1	4.3
<i>Tender/Preconstruction</i>	40	40	0.0%	-90.4%		1	10.8
<i>Stage unknown</i>	3,078	3,078	0.0%	0.6%		7	12.0
<b>Construction started</b>	19,477	19,480	0.0%	-22.6%	55.1%	9	8.8
<b>Completed</b>	6,228	0	-100.0%	-	0.0%	-	-
<b>On hold</b>	5,010	5,010	0.0%	-9.1%	14.2%	6	13.7
<b>Total</b>	<b>41,593</b>	<b>35,368</b>	<b>-15.0%</b>	<b>-15.6%</b>	<b>100.0%</b>	<b>33</b>	<b>10.8</b>

Note: Average project value is the average of those projects for which there is a cost estimate. Average number of years in inventory is the average time span between the entry of the projects in the MPI and the current period

**Figure 3.7-2 Status of Major Projects, by Construction Subtype, Northeast**



Note: Oil and Gas Extraction includes LNG and pipelines

## 4. Appendices

### Appendix 1: New Proposed Projects

New Proposed Projects (January - March 2024)			
Region	Municipality	Project	Estimated Cost (\$ Million)
Vancouver Island/Coast	Saanich	Shelbourne Street Residential Development	22
	Saanich	Torquay Drive Condominiums	20
	Saanich	McKenzie Avenue Condominiums	20
	Saanich	The Mandarin Condominium	20
	Victoria	Government Street Condominium	20
	Victoria	Colquitz River Bridge Improvements	36
	View Royal	The Grand and Fir Condominiums	20
Mainland/Southwest	Burnaby	Nido Condominium	20
	Burnaby	Burnaby Transit Centre	44
	Burnaby	Conseil Scolaire Francophone de la Colombie-Britannique	41
	Coquitlam	Botanica Condominium	32
	Coquitlam	Level Condominium	36
	Coquitlam	Portico Condominium	23
	Coquitlam	Lodana Condominium	22
	Coquitlam	Ironwood Condominium	80
	Delta	Bridge & Elliott Condominium	23
	Delta	Deltita Gardens Condominium	45
	Langley	R.E. Mountain Secondary School Addition	
	Langley To Abbotsford	Highway 1 - 264 Street Interchange	
	Port Coquitlam	Porthaven Condominium	
	Surrey	Darts Hill Elementary	
	Surrey	Grandview Heights Secondary Addition	
	Surrey	Skyliving Highrise Condominium	
	Surrey	Silva 3 Condominiums	20
	Surrey	Park and Maven Condominiums	28
	Surrey	Surrey Memorial Hospital Acute Care Tower	
	Vancouver	Joyce Street Condominium	20
Thompson-Okanagan	Golden	Kicking Horse River Bridge Replacement	90
	Kamloops	Royal Inland Hospital Cancer Care Centre	359
	Vernon	Vernon Jubilee Hospital Psychiatric Unit	
<b>Total</b>			<b>1,041</b>

## Appendix 2: Projects Starting Construction

Projects Starting Construction (January - March 2024)				
Region	Municipality	Project	Completion Date	Estimated Cost (\$ Million)
Vancouver Island/Coast	Langford	Vista Point Condominiums	2025-Q4	40
	Nanaimo	Student Housing	2027-Q1	104
	Nanaimo	Nanaimo Mid-Town Gateway Project	2024-Q4	75
	Saanich	University Heights Development	2026-Q4	115
	Saanich	Oak & Stone Condominium	2026-Q3	20
	Sooke	Elementary School Additions	2024-Q3	24
	Victoria	Belleville Terminal Redevelopment	2028-Q2	304
	Victoria	Engineering and Computer Science Extension (ECSE) and New Laboratory	2026-Q2	150
Mainland/Southwest	Abbotsford	Student Housing	2025-Q2	105
	Burnaby	Greenhouse Condominium	2028-Q4	58
	Burnaby	Stride Elementary - Phase 2	2025-Q4	26
	Coquitlam	Burke Mountain Middle - Secondary School	2026-Q3	160
	Coquitlam	Operations and Maintenance Centre #4 - Maintenance Facilities	2027-Q1	237
	Lillooet	Bridge River 1 - Penstock Concrete Foundation Refurbishment	2025-Q1	72
	Richmond	Aurora at Talistar Condominium	2026-Q3	25
	Richmond	Howard DeBeck Elementary School Seismic Upgrades	2025-Q4	21
	Surrey	Office Building	2025-Q2	20
	Surrey	Parkway 2 - Intersect Highrise	2028-Q4	65
Thompson-Okanagan	Kelowna	UBC Okanagan Downtown Campus	2028-Q2	54
	Kelowna	George Pringle Secondary School	2027-Q3	124
Cariboo	Quesnel	Highway 97 - Cottonwood Hill		335
	Valemount	Valemount New Office, Warehouse & Truck Bays	2025-Q1	17
<b>Total</b>				<b>2,151</b>

## Appendix 3: Projects Completing Construction

Projects Completing Construction (January - March 2024)			
Region:	Municipality	Project	Estimated Cost (\$ Million)
Vancouver Island/Coast	Comox	Ash River Extend Life of Steel Penstock Project	22
	Nanaimo	Ocean View Seniors Facility	37
	North Cowichan	RCMP Detachment Building	49
	Sooke	Multi-family Apartments	45
	Victoria	Shelbourne Street Condominium	18
	Victoria	The Pearl Residences	15
	Victoria	Victoria High School Upgrades	100
Mainland/Southwest	Burnaby	Burnaby North Secondary School Replacement	108
	Burnaby	Highline Metrotown Condominium Tower	62
	Burnaby	North Fraser Way Light Industrial and Office Building	40
	North Vancouver	Axis Rental Apartment	20
	Surrey	Quattro Residential Development	625
	Vancouver	Mount Pleasant Lions Manor Redevelopment	22
	Vancouver	Popolo Condominium	20
	Vancouver	The Post on Georgia Mixed Use Development	40
	Vancouver	Westbank/First Baptist Church Redevelopment	91
	Vancouver	B6 Office Development	28
Thompson-Okanagan	Kelowna	Manteo Resort Expansion	130
Kootenay	Castlegar	Hugh Keenleyside Recoat Navlock Gates Project	17
North Coast	Haida Gwaii	Sandspit Substation Replacement Project	22
	Stewart	Premier Gold Project	178
<b>Total</b>			<b>1689</b>

## Appendix 4: Project Value and Status by Industry

Project Value and Status by Industry (January – March 2024)					
Category	Proposed	Construction started	Completed	On hold	Total
Oil & Gas	33,355	68,950	0	1,320	103,625
Manufacturing	36,929	0	0	0	36,929
Primarily residential - Single use	16,358	21,680	955	327	39,320
Utilities	18,366	22,329	61	11,035	51,791
Mining	18,603	2,040	178	14,780	35,601
Mixed use	3,630	11,748	40	1,000	16,418
Accommodation	7,662	1,512	130	1,421	10,725
Roads & Highways	5,308	8,316	0	0	13,624
Retail	615	8,940	0	0	9,555
Recreation	6,233	3,206	0	194	9,633
Health	2,433	12,817	0	0	15,250
Other infrastructure	8,823	2,176	0	0	10,999
Education	6,334	3,548	208	0	10,090
Government & Other Institutional	521	1,603	49	0	2,173
Warehousing & Other Commercial	522	965	40	0	1,527
Office	294	128	28	80	530
<b>Total</b>	<b>165,986</b>	<b>169,958</b>	<b>1,689</b>	<b>30,157</b>	<b>367,790</b>

## Appendix 5: Major Projects by Industrial Category

Appendix 5: Summary of Major Projects by Industrial Category excluding Completed Projects January- March 2024**								
Development Region	Residential/ Commercial	Transportation & Warehousing	Mining & Oil & Gas Extraction	Utilities*	Manufacturing	Public Services	Other Services	Total
1. Vancouver Island/Coast	82	11	0	18	0	23	5	139
2. Mainland/Southwest	365	34	7	37	2	87	16	548
3. Thompson/Okanagan	42	11	3	15	0	18	5	94
4. Kootenay	10	2	7	7	0	3	2	31
5. Cariboo	5	4	8	9	2	4	0	32
6. North Coast	3	10	20	14	4	4	0	55
7. Nechako	1	1	13	2	0	1	0	18
8. Northeast	3	2	9	15	2	2	0	33
<b>Total</b>	<b>511</b>	<b>75</b>	<b>67</b>	<b>117</b>	<b>10</b>	<b>142</b>	<b>28</b>	<b>950</b>

Notes: \* Utilities including sewage treatment

\*\* Pipelines and transportation-related manufacturing are included in Transportation and Warehousing category

## Appendix 6: Methodology

The B.C. Major Projects Inventory (MPI), published quarterly, provides summary information on major projects in the Province of British Columbia. The MPI includes a listing of private and public sector construction projects in B.C. with an estimated capital cost of \$15 million (CAD) or greater (\$20 million or greater within the Lower Mainland–Vancouver area).

Since 2019 (Quarter 1), about 75% of all the existing projects received an update each quarter. New projects are added to the list every quarter. Projects on hold for longer than two years are removed from the inventory. Completed projects are removed from the list in the following quarter.

Information collected in the MPI includes:

Project identification	Project name, description, specific and regional location, geographic coordinates, developer, contact information, project type, and project category.
Project status	<ul style="list-style-type: none"><li>• Proposed, under construction, completed, or on hold</li><li>• Proposed stages</li><li>• Start and completion dates (if available)</li><li>• Update activity on project status</li><li>• Environmental assessment stage</li></ul>
Project size	Estimated capital cost (if available)
Other project characteristics	Construction type, construction subtype, public sector projects, clean energy projects and/or green (i.e. LEED) building projects, Indigenous peoples' agreements, the number of construction jobs and operating jobs.

While every effort is made to maintain a comprehensive project list that includes the most current publicly available information, it is important to note that projects are constantly added and re-evaluated by industry. Not all major projects are included in the MPI since projects need to be publicly announced in order to be included and some project information is not published due to confidentiality requirements.

### Sources of MPI Information

Information sources include print and electronic media, developers, architects, general contractors, and government agencies (provincial, regional, municipal) as well as occasional site visits. Projects that are under consideration or proposed to be funded by the provincial government may be listed where there is public information about such projects. The description may indicate the status of provincial funding applications if such information is publicly available.

### Project Location

Projects are listed within the eight economic development regions: Vancouver Island/Coast, Mainland/Southwest (Vancouver area), Thompson-Okanagan, Kootenay, Cariboo, North Coast, Nechako, and Northeast. A map showing the location of the regions and main population centres is included in the regional sections of the MPI. Projects are also listed according to the nearest

population centre, which could be an unincorporated centre or a local government (e.g. a municipality).

### Estimated Cost

Cost estimates are general estimates from the information sources used and are not necessarily produced in a consistent manner. The estimated costs are revised when new information is available. All estimates are recorded in millions of dollars. All capital costs in this report are estimates and therefore subject to change. This is particularly applicable in the early stages of a project proposal. Some capital costs are not included because they were not available at press time or the developer or owner requested that no capital cost be shown.

Note that cost estimates for some major projects were not available, whereas our analysis in this report includes all projects in the inventory.

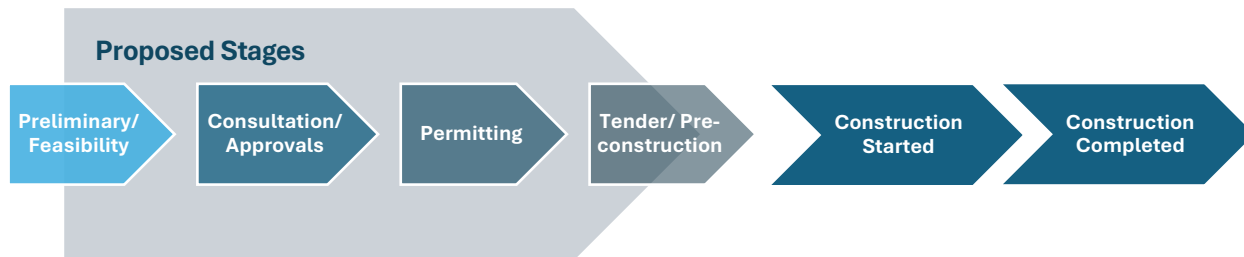
### Start and Finish Dates

Start and finish dates for proposed projects are based on estimates from the sources used, or in some cases, reasonable assumptions. These dates are revised as new information becomes available.

### Project Status

Projects are listed by status: proposed, under construction, completed, or on hold. Projects that are on hold for longer than two years are normally removed from the publication (although retained in our database). Cancelled projects are identified in the project description as “cancelled” and noted in Update Activity. Cancelled projects and completed projects in this quarter will be removed from the next issue of the MPI. Changes to project status are based on public information releases and/or information supplied by project proponents. Cancelled projects are not included in reported totals in this report.

The following diagram illustrates the project stages listed in the database.



Technically, projects can have their status moved to “cancelled” at any stage except at the construction completed stage.

### Proposed

Any major projects in the public realm with an intention to proceed on the part of a credible proponent are added to the database. Often major projects with an official news release or funding confirmed are added to the inventory. Projects released on the official websites may be included but are subject to approval for inclusion by the proponent. A review process for public projects is obtained by the project manager where the respective ministry can decide to include or remove the proposed projects based on feasibility or funding available for the project.



Proposed projects usually go through four stages prior to reaching the construction stage.

At the **Preliminary/Feasibility** stage, the feasibility of the project has been reviewed and the project's design and planning are in process.

**The Consultation/Approvals** stage includes approvals for the zoning, environmental assessment, Indigenous peoples and other public open house processes.

A proposed project will enter the **Permitting** stage after obtaining the required approvals (i.e. environmental assessment certificate, if indicated). This stage includes development and building permits, mines, water licenses and other additional information required before moving into pre-construction stage.

**The Tender/Pre-construction** stage includes construction tenders and building site preparation such as pre-loading, demolition, and excavation. The pre-construction work such as excavation or site work may begin in preparation for the construction permit.

### **Sustainable Building Design**

Information on sustainable building designs and construction projects that are registered and certified under a recognized green building rating system are identified. Examples of green building rating system include Leadership in Energy and Environmental Design (LEED®) and Green Globes. LEED buildings provide an environmentally responsible standard for energy efficiency at home and in the workplace. This designation has been added to the project description to promote awareness of the benefits of green buildings.

### **Indigenous Affiliation**

Information related to Indigenous peoples' involvement in projects is based on news releases and published project information that is publicly available.

### **Project Category**

Project Category lists the seven industrial categories:

- a.) manufacturing
- b.) mining, oil and gas extraction
- c.) other services
- d.) public services
- e.) residential or commercial
- f.) transportation and warehousing
- g.) utilities (including sewage treatment)

Note: Liquefied Natural Gas (LNG) projects are classified under mining, oil and gas extraction. This is different from the North American Industry Classification System in which LNG liquefaction is classified as being in the transportation industry.

### **Environmental Assessment Stage**

The stages of environmental assessment for each project undergoing review under the *B.C. Environmental Assessment Act* are added to this issue.

**Latitude and Longitude**

Field latitude and longitude are noted in the Degrees Minutes Seconds (DMS) format.

**Telephone**

Contact number of the project developer or representative.

**Update Activity**

Readers can search for and select projects based on the following seven criteria:

- a.) new proposed projects
- b.) project started construction
- c.) cancelled-removing next issue
- d.) project added-under construction
- e.) project completed-removing next issue
- f.) project placed on hold
- g.) project removed from hold