



Image courtesy: BC Government

Significant construction is underway along the Surrey Langley SkyTrain alignment and at future station sites. The project will extend the Expo Line 16 kilometres, primarily along Fraser Highway from King George Station in Surrey to 203 Street in the City of Langley.

**Cost:** The budget for the Surrey Langley SkyTrain is \$5.996 billion, which includes capital costs and active transportation investments. The current anticipated in-service date is late 2029.

# BRITISH COLUMBIA MAJOR PROJECTS INVENTORY

## FIRST QUARTER 2025



Ministry of  
Post-Secondary Education  
and Future Skills

# British Columbia Major Projects Inventory

## First Quarter 2025

Major Projects Inventory as of March 31, 2025.

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

Report prepared by Labour Market Development and Immigration 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 2025

The estimated capital cost of all 996 major projects in the first quarter of 2025 increased to \$385.30 billion (B) from \$363.77 B in the fourth quarter of 2024. 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 19 new proposed projects over \$15 million (M) with available capital cost estimates equaling \$4.61 B if all the projects were to proceed. The potential capital investment for new projects increased from \$2.56 B in the fourth quarter of 2024.

There were 21 projects that started construction during the first quarter of 2025 in B.C., representing an estimated capital cost of \$14.89 B, up from the \$3.49 B reported in the fourth quarter of 2024. Twenty-two projects completed construction in the first quarter of 2025, with an estimated capital cost of \$1.69 B compared to \$5.14 B in the previous quarter.

There were 350 projects with public funding contributions with a total capital cost of \$114.01 B. Funding for these projects is allocated through municipal, provincial and/or federal governments, crown corporations, public institutions and may include private partnerships. Of these, 191 projects worth a total of \$60.47 B had provincial government funding contributions.

There were 64 projects with a total estimated cost of \$134.92 B involving Indigenous communities in capacities such as project owners, project partners or benefit agreements.

Major projects currently under construction in B.C. equaled \$176.38 B, an increase from \$157.55 B in the fourth quarter of 2024. Proposed projects equaled \$180.58 B, up from \$174.33 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 \$26.65 B were judged to be 'on hold' in the first quarter of 2025, a slight decrease from \$26.75 B 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 balance from the previous quarter due to possible revision of cost estimates for some projects

## 2. Major Projects Highlights – Q1 2025

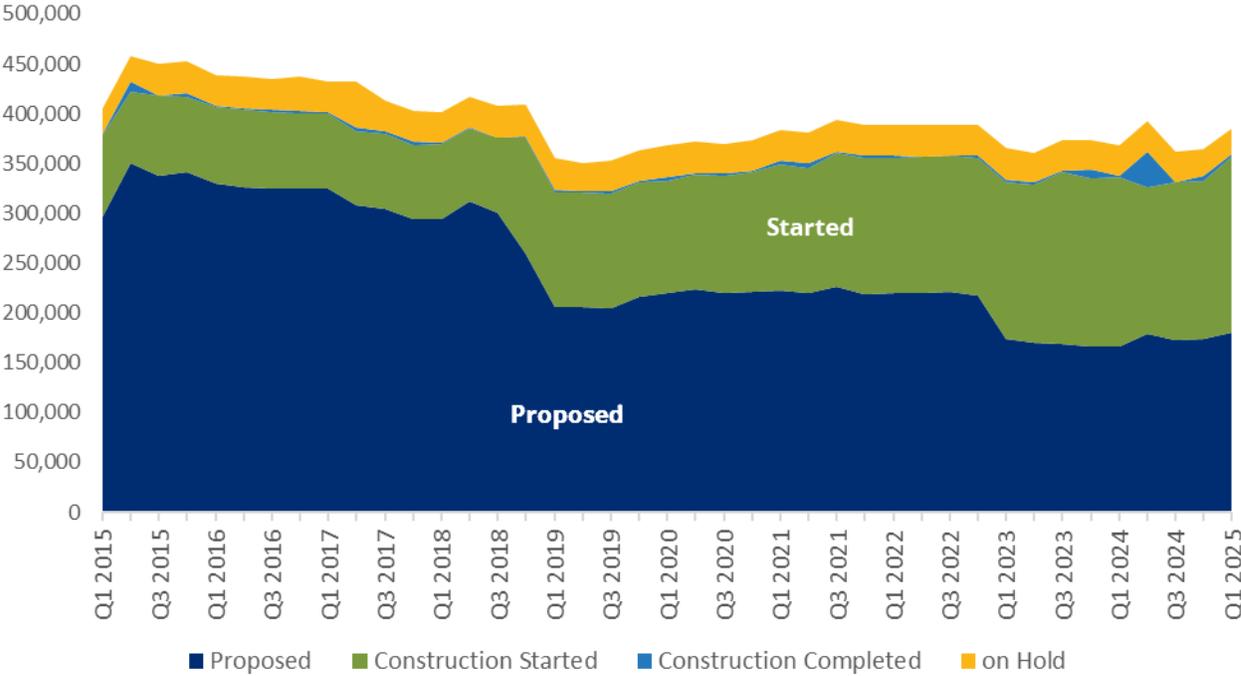
- The total estimated capital cost of major projects in B.C was \$385.30 B in the first quarter of 2025, up 5.9% from the fourth quarter of 2024, and up 4.8% compared to a year earlier.
- The capital cost of all major projects currently under construction in B.C. was estimated at \$176.38 B, up 11.9% from the \$157.55 B reported in the fourth quarter of 2024.
- The value of completed projects decreased to \$1.69 B in Q1 2025, a 67.2% decline from the previous quarter.

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

Status	Q4 2024 (\$M)	Q1 2025 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total Value (Q1 2025)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	174,329	180,584	3.6%	8.8%	46.9%	513	7.5
<i>Consultation/Approvals</i>	69,109	69,344	0.3%	5.9%		192	9.0
<i>Permitting</i>	6,700	7,219	7.7%	16.2%		28	6.6
<i>Preliminary/Feasibility</i>	47,610	54,622	14.7%	11.2%		106	6.8
<i>Tender/Preconstruction</i>	24,718	22,014	-10.9%	1.4%		94	3.1
<i>Stage unknown</i>	26,192	27,385	4.6%	16.7%		93	9.7
<b>Construction started</b>	157,550	176,376	11.9%	3.8%	45.8%	409	6.5
<b>Completed</b>	5,144	1,685	-67.2%	-0.2%	0.4%	22	4.1
<b>On hold</b>	26,748	26,655	-0.3%	-11.6%	6.9%	52	16.2
<b>Total</b>	<b>363,771</b>	<b>385,300</b>	<b>5.9%</b>	<b>4.8%</b>	<b>100.0%</b>	<b>996</b>	<b>7.4</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

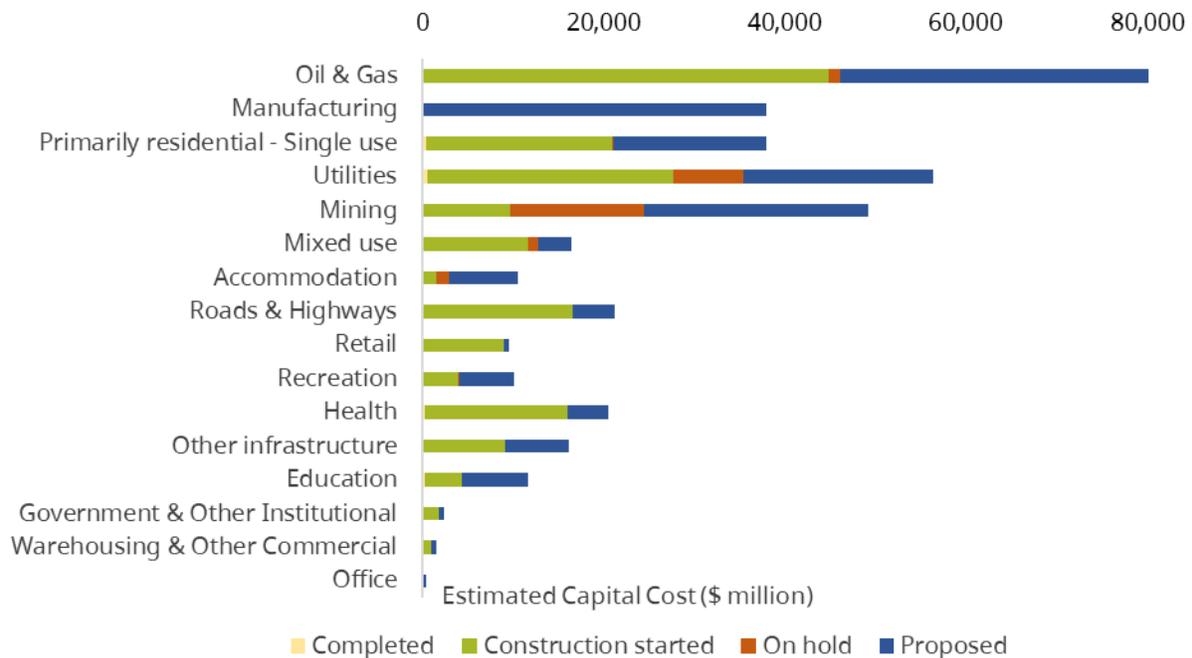
- In the first quarter of 2025, Oil and Gas projects (including LNG and pipelines) represented 21.6% of the total estimated capital costs in the MPI.
- Residential and Commercial development projects comprised 517 of 996 projects listed in the first quarter of 2025, representing a total estimated capital cost of \$76.50 B.
- Residential projects were concentrated in the Mainland/Southwest region (72.3%), Vancouver Island/Coast (15.3%), and Thompson-Okanagan (8.3%).
- Utility projects remain a key driver for the province, accounting for \$55.96 B (14.5%) of the total project costs. Of this, \$26.68 B represents projects currently underway.
- There were 51 mining projects listed in the MPI with a total estimated value of \$49.19 B.

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

Project Category	Q4 2024 (\$M)	Q1 2025 (\$M)	Percentage of Total	Change from previous quarter	Change from previous year	Number of Projects	Average Years in Inventory
Mining, Oil & Gas Extraction	93,666	114,710	29.8%	22.5%	24.6%	65	13
Residential/Commercial	78,540	76,493	19.9%	-2.6%	-2.0%	517	8
Transportation & Warehousing	54,703	55,804	14.5%	2.0%	-22.9%	82	6
Manufacturing	36,329	37,329	9.7%	2.8%	2.8%	10	10
Utilities	55,850	55,959	14.5%	0.2%	8.0%	126	9
Public Services	34,567	34,889	9.1%	0.9%	26.8%	169	3
Other Services	10,116	10,116	2.6%	0.0%	5.0%	27	13
<b>Grand Total</b>	<b>363,771</b>	<b>385,300</b>	<b>100.0%</b>	<b>5.9%</b>	<b>4.8%</b>	<b>996</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.'

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



Note: Oil & Gas projects include LNG and pipelines

## 2.2 Regional Summary

- The value of major projects increased significantly in the Kootenay region (+94.5%), primarily due to updated cost estimates for the Fording River Extension Project (Castle), now valued at \$4.45 B. In Nechako, capital costs rose by 49.5%, driven by the addition of the newly proposed Baptiste Nickel Project (\$2.97 B) and revised cost estimates for several existing mining projects. Capital costs also increased across all other regions, except Vancouver Island/Coast, which recorded a decline.
- By value, major projects were concentrated in the Mainland/Southwest region (37%), which includes projects like the proposed Iona Island Wastewater Treatment Plant Upgrades (\$10.4 B) and in the North Coast (34%), driven by developments such as the LNG Canada Facility valued at \$36.0 B.

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

Development Region	Proposed	Construction started	Completed	On Hold	Total (Q1 2025)	Total change from previous quarter	Total change from previous year
Vancouver Island/Coast	12,400	13,569	212	1,958	28,139	-4.8%	-6.5%
Mainland/Southwest	60,786	80,170	1,216	332	142,504	3.9%	25.5%
Thompson-Okanagan	5,779	11,919	202	2,384	20,284	12.7%	15.2%
Kootenay	5,802	2,571	19	1,420	9,812	94.5%	95.3%
Cariboo	6,652	1,249	19	1,100	9,020	15.7%	-77.5%
North Coast	71,119	46,788	17	12,411	130,335	4.7%	9.4%
Nechako	7,535	0	0	2,040	9,575	49.5%	39.7%
Northeast	10,511	20,110	0	5,010	35,631	0.8%	0.7%
<b>Total</b>	<b>180,584</b>	<b>176,376</b>	<b>1,685</b>	<b>26,655</b>	<b>385,300</b>	<b>5.9%</b>	<b>4.8%</b>

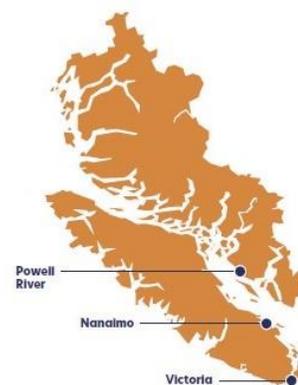
**Table 2.4 Major Projects by Construction Sub-type and Region (\$M)**

Construction Type & Subtype	Vancouver Island/Coast	Mainland/Southwest	Thompson-Okanagan	Kootenay	Cariboo	North Coast	Nechako	Northeast	Total
<b>Residential Subtotal</b>	<b>11,055</b>	<b>33,290</b>	<b>8,201</b>	<b>80</b>		<b>23</b>	<b>100</b>	<b>20</b>	<b>52,769</b>
Primarily residential - single use	6,416	24,574	6,751	80		23	100	20	37,964
Residential mixed use	4,639	8,716	1,450						14,805
<b>Commercial Subtotal</b>	<b>3,200</b>	<b>23,684</b>	<b>2,367</b>	<b>2,732</b>	<b>1,322</b>	<b>30</b>		<b>540</b>	<b>33,875</b>
Commercial mixed use		1,690							1,690
Accommodation	2,056	4,680	587	2,282	940				10,545
Recreation	554	7,447	1,665	450					10,116
Retail	480	8,460	115					500	9,555
Office	70	412							482
Warehousing		35							35
Other commercial	40	960			382	30		40	1,452
<b>Industrial Subtotal</b>		<b>11,929</b>	<b>2,539</b>	<b>5,922</b>	<b>3,961</b>	<b>123,611</b>	<b>9,109</b>	<b>13,368</b>	<b>170,439</b>
Mining		160	2,539	5,922	3,876	23,811	9,109	3,768	49,185
Oil & Gas		10,885			70	66,770		5,600	83,325
Manufacturing - wood products						30			30
Manufacturing - petrochemical		600				33,000		4,000	37,600
Other manufacturing		284			15				299
<b>Institutional &amp; Government Subtotal</b>	<b>6,610</b>	<b>22,817</b>	<b>1,912</b>	<b>324</b>	<b>2,110</b>	<b>127</b>		<b>607</b>	<b>34,507</b>
Education	2,468	8,073	827	73	61	127		17	11,646
Health	2,439	14,125	1,085	251	2,049			590	20,539
Government buildings	1,703	619							2,322
<b>Infrastructure Subtotal</b>	<b>7,274</b>	<b>50,784</b>	<b>5,265</b>	<b>754</b>	<b>1,627</b>	<b>6,544</b>	<b>366</b>	<b>21,096</b>	<b>93,710</b>
Utilities	4,549	21,134	2,617	729	943	4,952	321	21,096	56,341
Roads & highways	554	17,517	2,226	25	684	140	45		21,191
Other transportation	2,171	11,133	422			1,452			15,178
Other infrastructure		1,000							1,000
<b>Grand Total</b>	<b>28,139</b>	<b>142,504</b>	<b>20,284</b>	<b>9,812</b>	<b>9,020</b>	<b>130,335</b>	<b>9,575</b>	<b>35,631</b>	<b>385,300</b>

## 3. Regional Overviews

### 3.1 Vancouver Island/Coast

- In Q1 2025, the Vancouver Island/Coast region had a total of 142 major projects with a combined value of \$28.14 B. This is a 4.8% decrease over the fourth quarter of 2024 and a 6.5% decrease from the previous year.
- There was one new proposed project, namely Saanich Operations Centre Redevelopment in Saanich.
- Three projects started construction this quarter including BC Hydro’s Cable Replacement Project (\$100 M) in Victoria. See more in Appendix 2.
- There were four projects that completed construction this quarter. See the full list in Appendix 3.

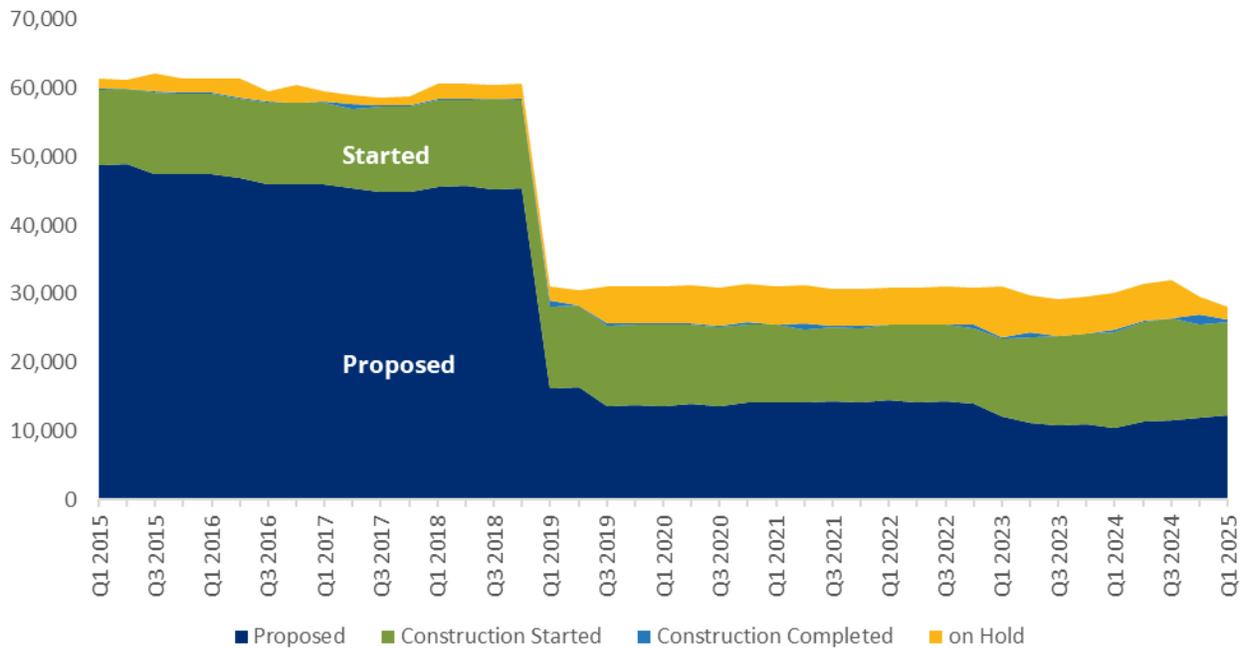


**Table 3.1-1 Summary of Vancouver Island/Coast Major Projects (by Project Status and Stage)**

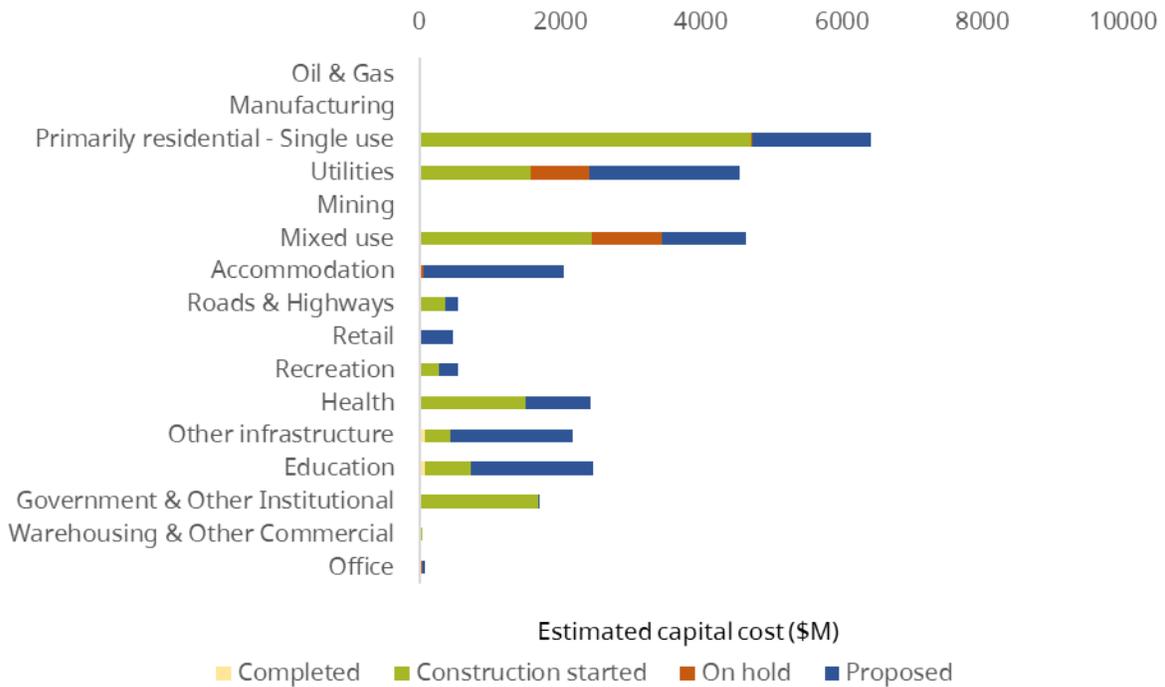
Status	Q4 2024 (\$M)	Q1 2025 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total Value (Q1 2025)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	12,052	12,400	2.9%	17.5%	44.1%	71	8.5
<i>Consultation/Approvals</i>	6,031	6,264	3.9%	18.3%		31	9.4
<i>Permitting</i>	580	540	-6.9%	0.0%		5	7.5
<i>Preliminary/Feasibility</i>	2,982	3,120	4.6%	8.7%		11	7.1
<i>Tender/Preconstruction</i>	505	505	0.0%	-3.8%		8	3.4
<i>Stage unknown</i>	1,954	1,971	0.9%	49.1%		16	10.8
<b>Construction started</b>	13,540	13,569	0.2%	-2.5%	48.2%	56	6.8
<b>Completed</b>	1,467	212	-85.5%	-25.9%	0.8%	4	5.0
<b>On hold</b>	2,506	1,958	-21.9%	-63.3%	7.0%	11	14.8
<b>Total</b>	<b>29,565</b>	<b>28,139</b>	<b>-4.8%</b>	<b>-6.5%</b>	<b>100.0%</b>	<b>142</b>	<b>8.2</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 3.1-1 Estimated Cost Trends in BC Major Projects (\$M), Vancouver Island/Coast**



**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 2025, the Mainland/Southwest region had a total of 568 major projects with a combined value of \$142.50 B for a 3.9% increase from the fourth quarter of 2024 and a 25.5% increase from the previous year.
- This quarter, there were fifteen newly proposed projects, most of which were residential. See the full list in Appendix 1.
- Eleven major projects began construction this quarter, including the Woodfibre LNG (\$6.8 B) project in Squamish and Surrey-Langley Skytrain (\$6.0 B) project. See projects underway in Appendix 2.
- Construction completed on eleven projects this quarter. Notable projects include Second Narrows Water Supply Tunnel (\$400 M) in Vancouver and Lions Gate Hospital Redevelopment Phase 3 (\$326 M) in North Vancouver. See more in Appendix 3.

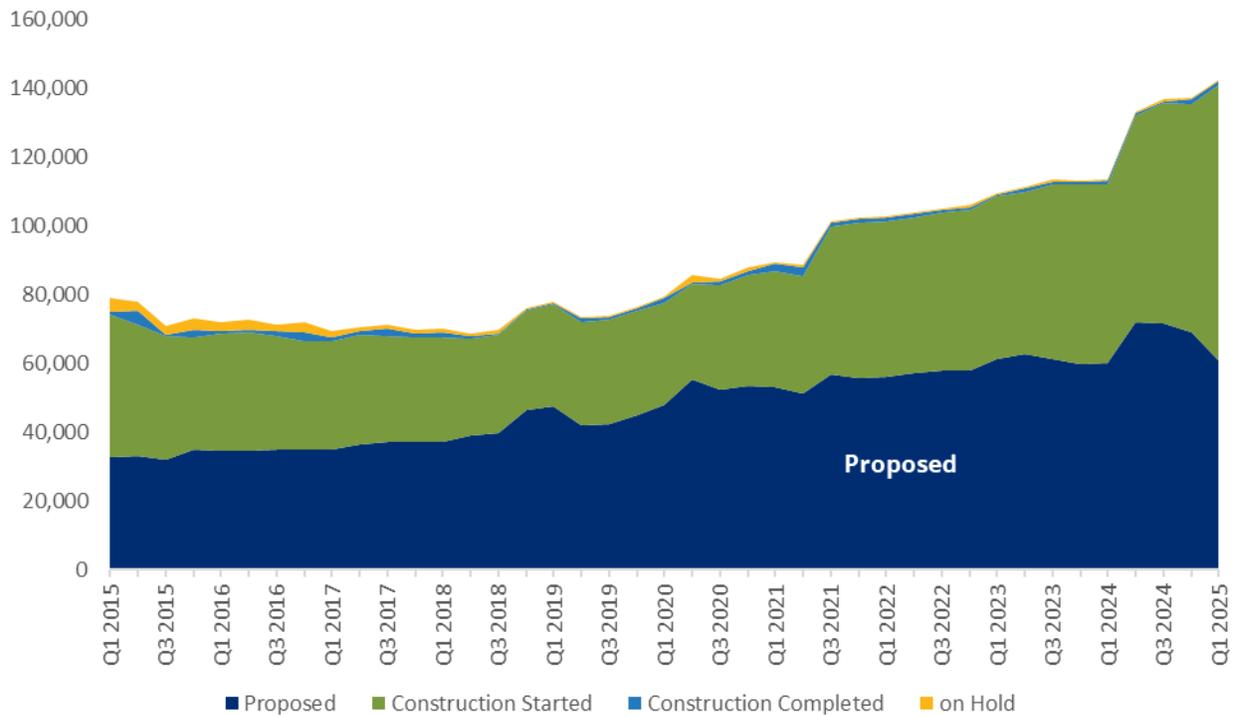


**Table 3.2-1 Summary of Mainland/Southwest Major Projects (by Project Status and Stage)**

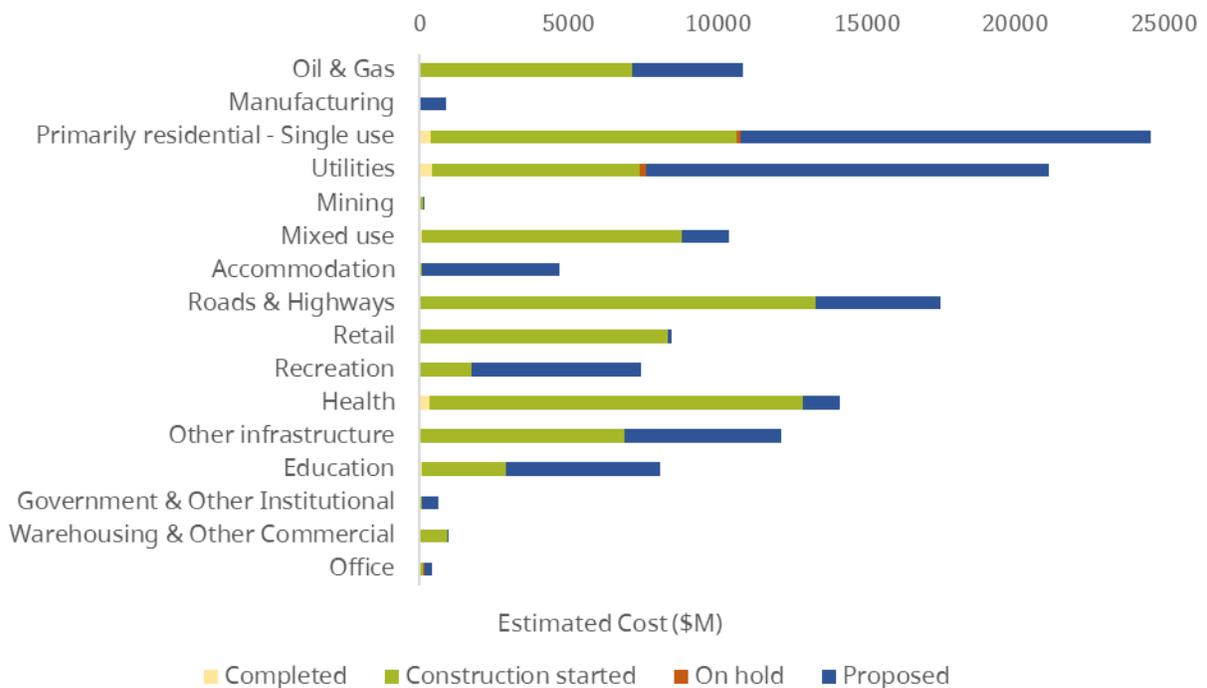
Status	Q4 2024 (\$M)	Q1 2025 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	69,146	60,786	-12.1%	1.2%	42.7%	303	6.1
<i>Consultation/Approvals</i>	20,236	20,150	-0.4%	3.5%		111	7.7
<i>Permitting</i>	3,841	3,841	0.0%	13.3%		17	6.0
<i>Preliminary/Feasibility</i>	21,063	20,366	-3.3%	1.6%		64	5.8
<i>Tender/Preconstruction</i>	19,577	12,111	-38.1%	32.4%		71	2.6
<i>Stage unknown</i>	4,429	4,318	-2.5%	-45.9%		40	8.2
<b>Construction started</b>	66,451	80,170	20.6%	54.1%	56.3%	243	5.4
<b>Completed</b>	1,191	1,216	2.1%	15.2%	0.9%	11	4.4
<b>On hold</b>	332	332	0.0%	-27.0%	0.2%	11	13.2
<b>Total</b>	<b>137,120</b>	<b>142,504</b>	<b>3.9%</b>	<b>25.5%</b>	<b>100.0%</b>	<b>568</b>	<b>5.9</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 3.2-1 Estimated Cost Trends in BC Major Projects (\$M), Mainland/Southwest**



**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 2025, the Thompson-Okanagan region had a total of 110 major projects with a combined value of \$20.28 B, an increase of 12.7% from the previous quarter and an increase of 15.2% from the previous year.



- There were no new projects added this quarter.

- Construction began on four projects this quarter, including upgrades to Highway 1 from Jumping Creek to the MacDonald Snowshed (\$245 M) in Revelstoke, and the Circuit Breaker and Iso-phase Bus Replacement project (\$176 M) at the Mica Creek Generating Station, also in Revelstoke. See Appendix 2 for more projects.

- Construction was completed this quarter on four major projects. See Appendix 3 for the full list of projects.

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

Status	Q4 2024 (\$M)	Q1 2025 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	4,565	5,779	26.6%	24.5%	28.5%	39	8.2
<i>Consultation/Approvals</i>	2,729	2,639	-3.3%	-4.8%		11	13.2
<i>Permitting</i>	509	150	-70.5%	-70.5%		2	10.2
<i>Preliminary/Feasibility</i>	355	335	-5.6%	-34.4%		9	6.5
<i>Tender/Preconstruction</i>	373	1,929	417.2%	625.2%		5	1.6
<i>Stage Unknown</i>	599	726	21.2%	24.5%		12	7.3
<b>Construction started</b>	10,794	11,919	10.4%	14.0%	58.8%	60	9.2
<b>Completed</b>	262	202	-22.9%	55.4%	1.0%	4	4.0
<b>On hold</b>	2,384	2,384	0.0%	0.0%	11.8%	7	18.6
<b>Total</b>	<b>18,005</b>	<b>20,284</b>	<b>12.7%</b>	<b>15.2%</b>	<b>100.0%</b>	<b>110</b>	<b>9.3</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 3.3-1 Estimated Cost Trends in BC Major Projects (\$M), Thompson-Okanagan

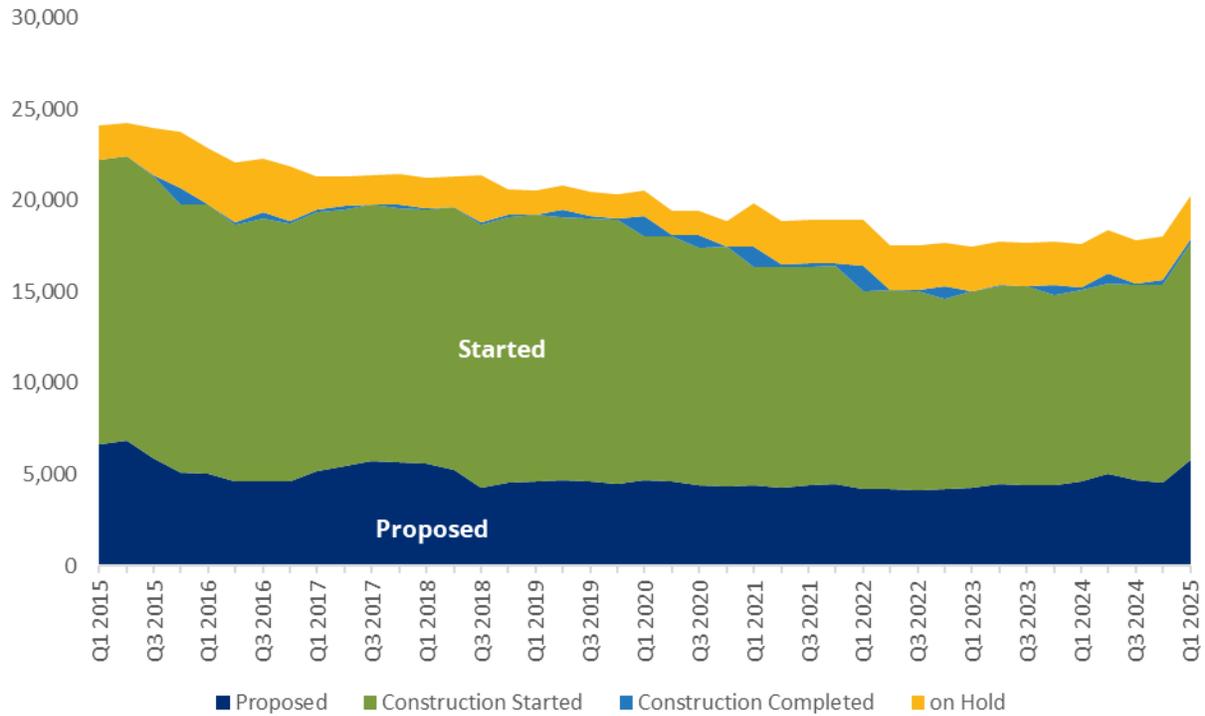
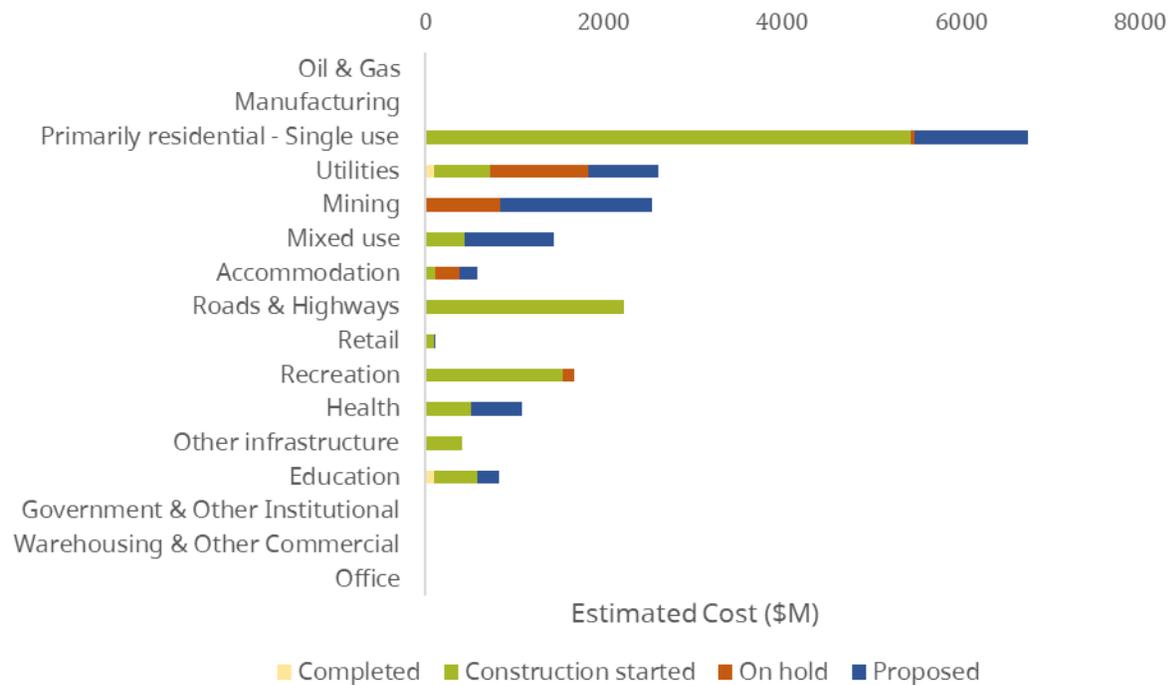


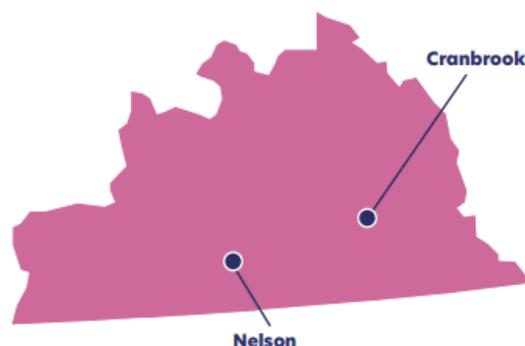
Figure 3.3-2 Status of Major Projects, by Construction Subtype, Thompson-Okanagan



Note: Oil and Gas Extraction includes LNG and pipelines

### 3.4 Kootenay

- In Q1 2025, the Kootenay region had a total of 34 major projects with a combined value of \$9.81 B, an increase of 94.5% from the previous quarter and 95.3% increase compared to the previous year.
- During the quarter, construction commenced on one project and was completed on another. See details in Appendices 2 and 3.

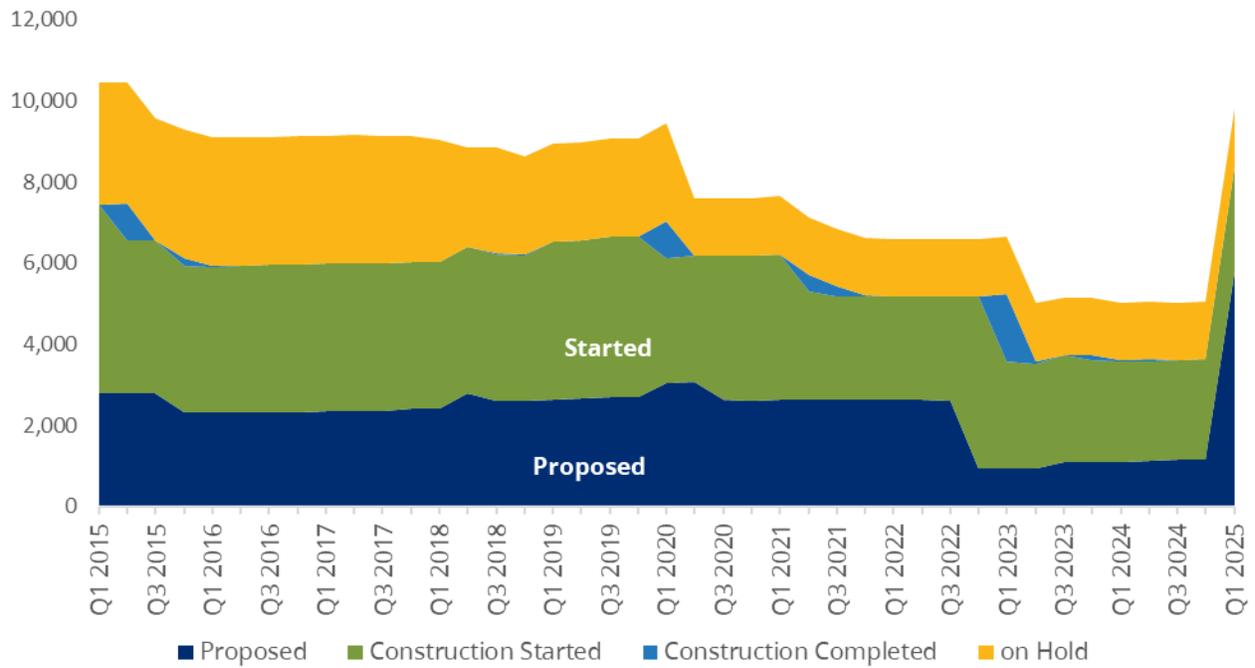


**Table 3.4-1 Summary of Kootenay Major Projects (by Project Status and Stage)**

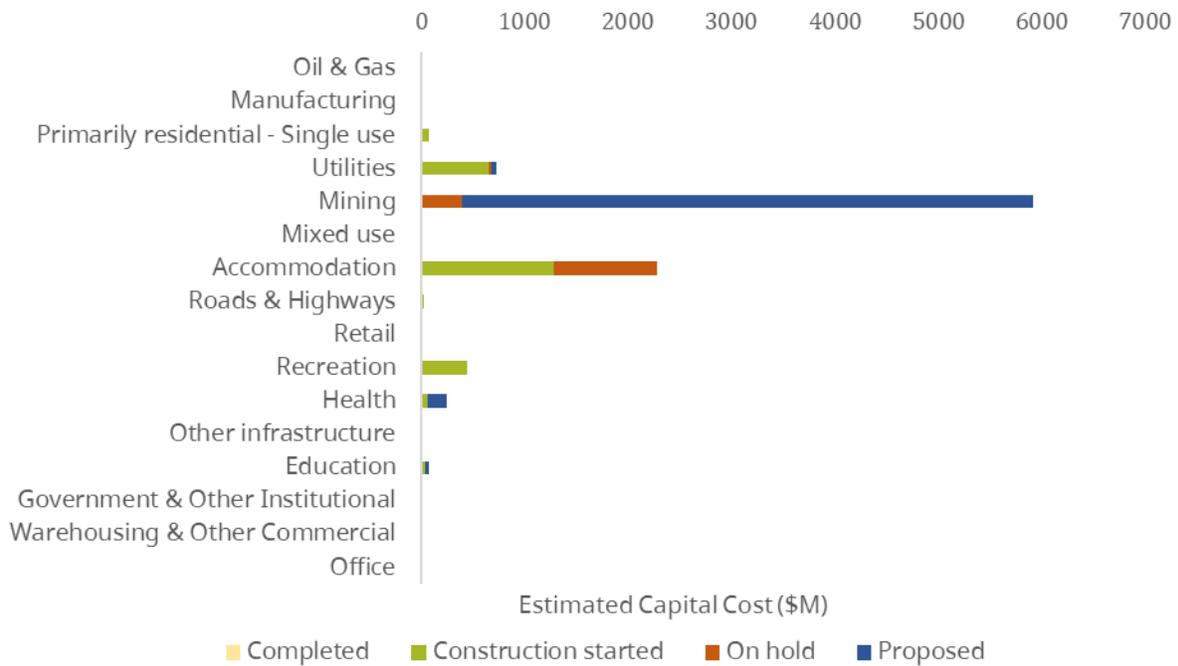
Status	Q4 2024 (\$M)	Q1 2025 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	1,167	5,802	397.2%	428.9%	59.1%	12	7.7
<i>Consultation/Approvals</i>	943	1,133	20.1%	24.9%		5	7.1
<i>Permitting</i>							
<i>Preliminary/Feasibility</i>		4,445				3	7.7
<i>Tender/Preconstruction</i>						1	2.1
<i>Stage unknown</i>	224	224	0.0%	17.9%		3	10.6
<b>Construction started</b>	2,458	2,571	4.6%	3.3%	26.2%	18	12.2
<b>Completed</b>		19		11.8%	0.2%	1	3.3
<b>On hold</b>	1,420	1,420	0.0%	0.0%	14.5%	3	18.8
<b>Total</b>	<b>5,045</b>	<b>9,812</b>	<b>94.5%</b>	<b>95.3%</b>	<b>100.0%</b>	<b>34</b>	<b>10.9</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 3.4-1 Estimated Cost Trends in BC Major Projects (\$M), Kootenay**



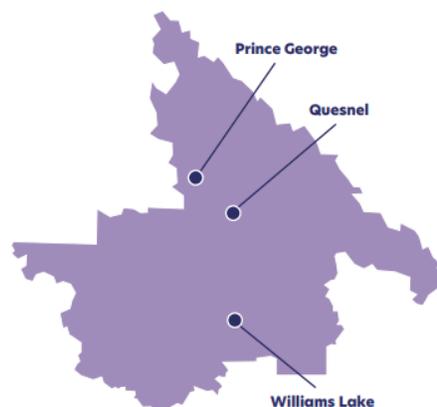
**Figure 3.4-2 Status of Major Projects, by Construction Subtype, Kootenay**



Note: Oil and Gas Extraction includes LNG and pipelines

### 3.5 Cariboo

- In Q1 2025, the Cariboo region had a total of 34 major projects with a combined value of \$9.02 B, 15.7% higher than the previous quarter and 77.5% lower than Q1 2024.
- The University Hospital of Northern British Columbia Patient Care Tower – Phase 2 project, valued at \$1.59 B, located in Prince George, advanced to the Tender/Preconstruction stage this quarter.

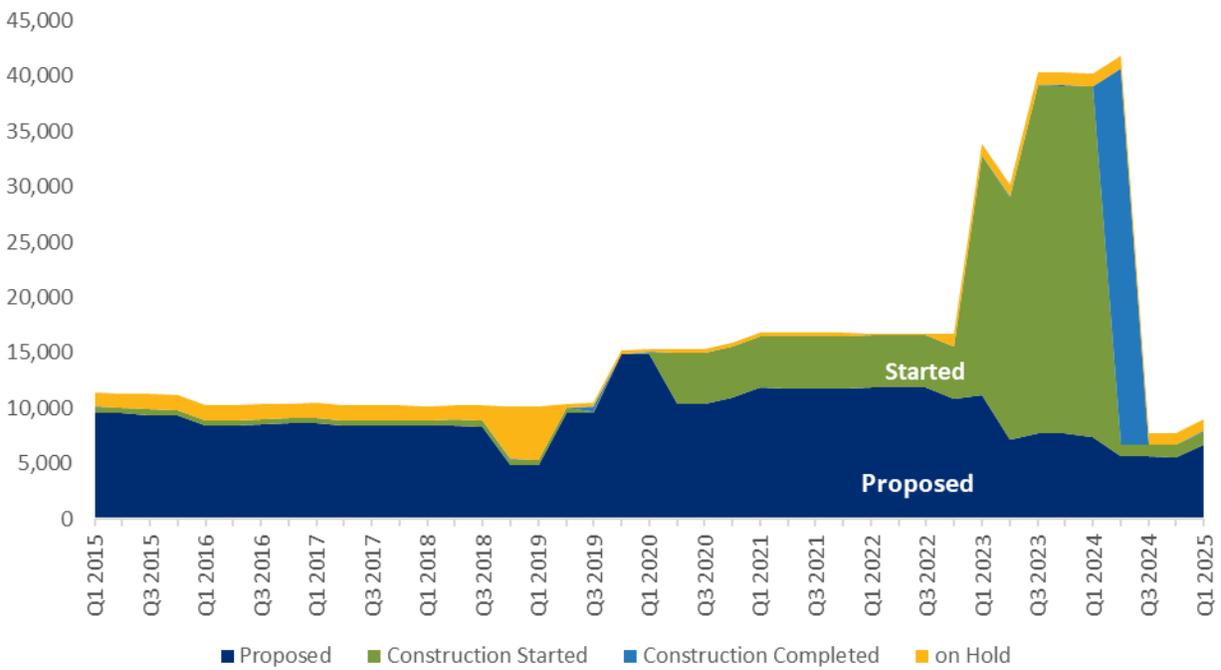


**Table 3.5-1 Summary of Cariboo Major Projects (by Project Status and Stage)**

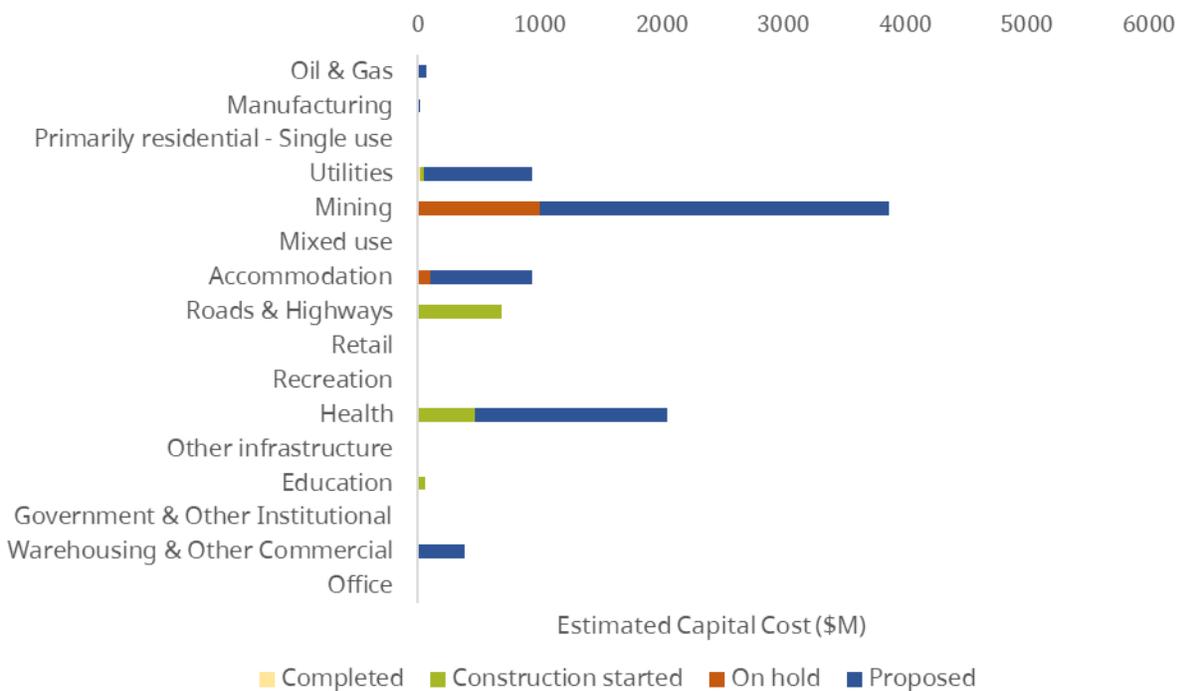
Status	Q4 2024 (\$M)	Q1 2025 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	5,531	6,652	20.3%	-10.4%	73.7%	23	10.5
<i>Consultation/Approvals</i>	2,691	2,233	-17.0%	-22.9%		6	13.8
<i>Permitting</i>		918				1	4.1
<i>Preliminary/Feasibility</i>	1,910	992	-48.1%	-47.6%		8	8.0
<i>Tender/Preconstruction</i>	60	1,639	2631.7%	523.2%		3	10.7
<i>Stage unknown</i>	870	870	0.0%	-63.3%		5	11.9
<b>Construction started</b>	1,164	1,249	7.3%	-96.1%	13.8%	8	2.3
<b>Completed</b>		19			0.2%	1	1.8
<b>On hold</b>	1,100	1,100	0.0%	0.0%	12.2%	2	26.2
<b>Total</b>	<b>7,795</b>	<b>9,020</b>	<b>15.7%</b>	<b>-77.5%</b>	<b>100.0%</b>	<b>34</b>	<b>9.3</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 3.5-1 Estimated Cost Trends in BC Major Projects (\$M), Cariboo**



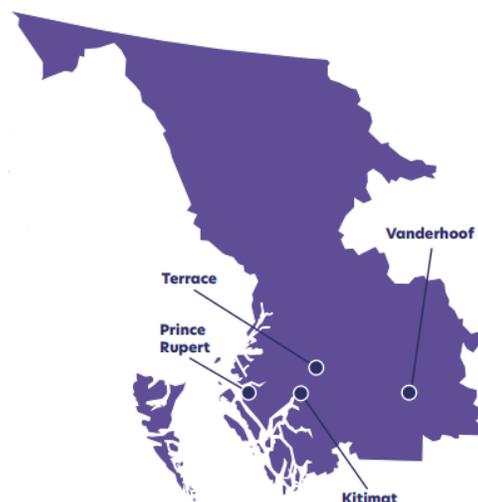
**Figure 3.5-2 Status of Major Projects, by Construction Subtype, Cariboo**



Note: Oil and Gas Extraction includes LNG and pipelines

### 3.6 North Coast and Nechako

- In Q1 2025, the North Coast region had a total of 54 major projects with a combined value of \$130.34 B, an increase of 4.7% from the previous quarter and an increase of 9.4% from the previous year.
- Trigon Liquid Petroleum Gas (LPG) Export Facility (\$750 M) is a newly proposed project in Prince Rupert this quarter.
- Ceder LNG (\$5.5 B) in Kitimat is in the Tender/Preconstruction stage and expected to commence construction in Q3 2025.
- Construction started on one project and was completed in another during this quarter. See full list in Appendix 3.

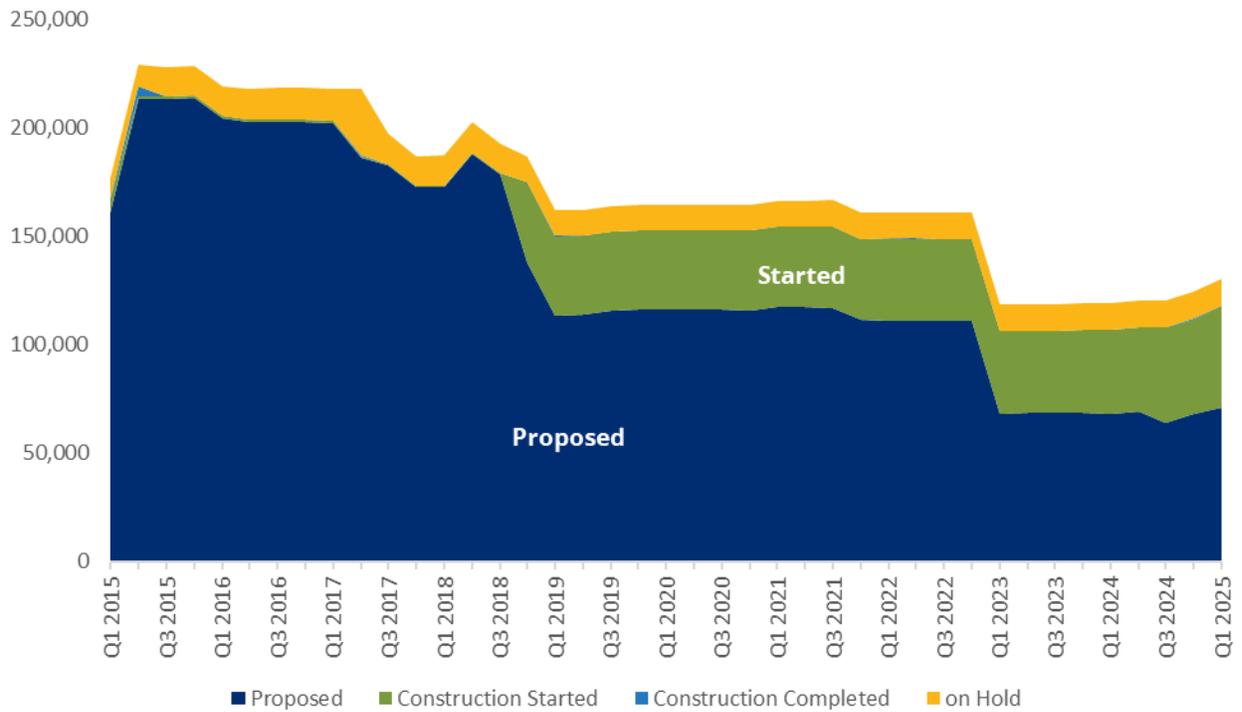


**Table 3.6-1 Summary of North Coast Major Projects (by Project Status and Stage)**

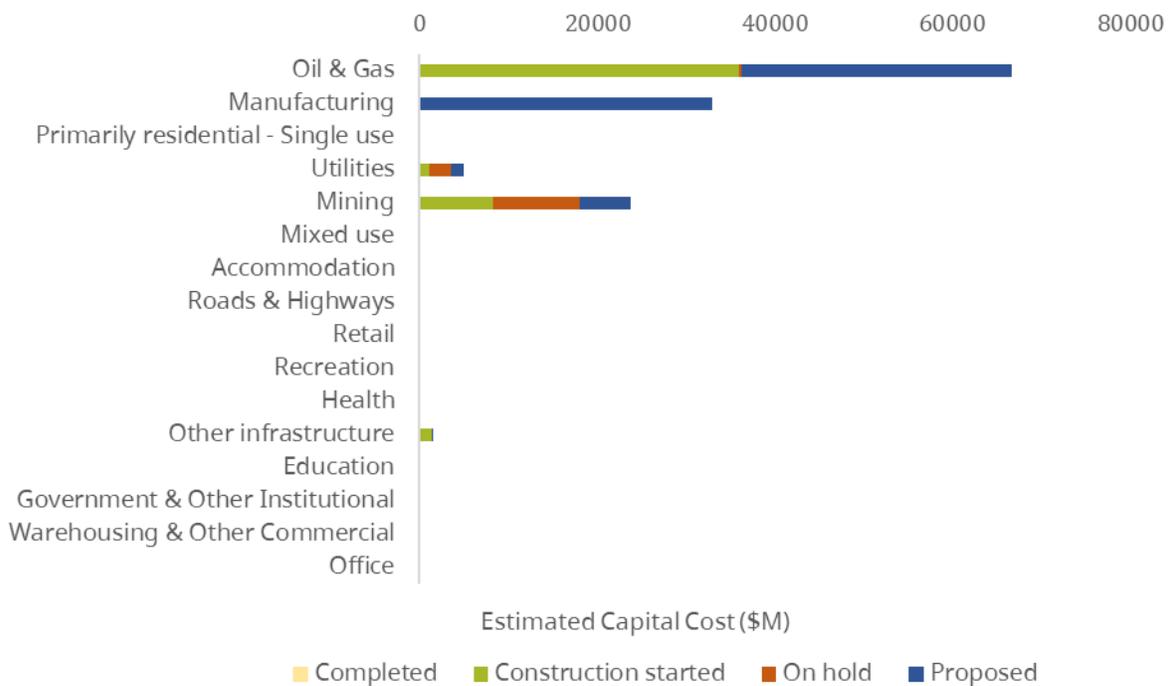
Status	Q4 2024 (\$M)	Q1 2025 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	67,871	71,119	4.8%	4.2%	54.6%	32	11.0
<i>Consultation/Approvals</i>	31,828	32,449	2.0%	9.9%		15	10.6
<i>Permitting</i>	250	250	0.0%	0.0%		1	6.8
<i>Preliminary/Feasibility</i>	20,375	21,375	4.9%	4.9%		5	13.1
<i>Tender/Preconstruction</i>	4,163	5,790	39.1%	-49.5%		5	4.0
<i>Stage unknown</i>	11,255	11,255	0.0%	69.1%		6	16.6
<b>Construction started</b>	43,701	46,788	7.1%	22.0%	35.9%	12	4.3
<b>Completed</b>	650	17	-97.4%	-91.5%	0.0%	1	1.6
<b>On hold</b>	12,251	12,411	1.3%	1.3%	9.5%	9	16.6
<b>Total</b>	<b>124,473</b>	<b>130,335</b>	<b>4.7%</b>	<b>9.4%</b>	<b>100.0%</b>	<b>54</b>	<b>10.3</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 3.6-1 Estimated Cost Trends in BC Major Projects (\$M), North Coast**



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



Note: Oil and Gas Extraction includes LNG and pipelines

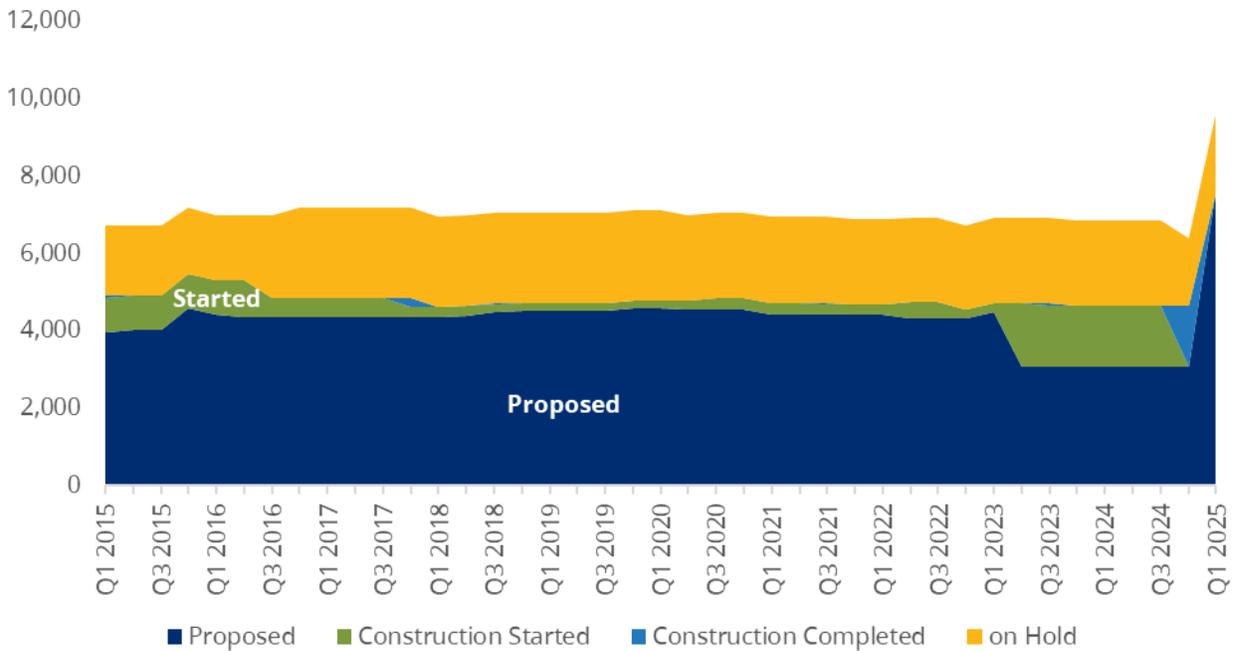
- In Q1 2025, the Nechako region had a total of 19 major projects with a combined value of \$9.58 B, a 49.5% increase from the previous quarter and 39.7% increase from the previous year.
- The Baptiste Nickel Project, a newly proposed \$2.97 B nickel mine in the Fort St. James area, is expected to begin construction in Q1 2028. This is in addition to the \$2.46 B Turnagain Nickel Project Expansion proposed for the Dease Lake area and eight other proposed mining projects in the Nechako region.

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

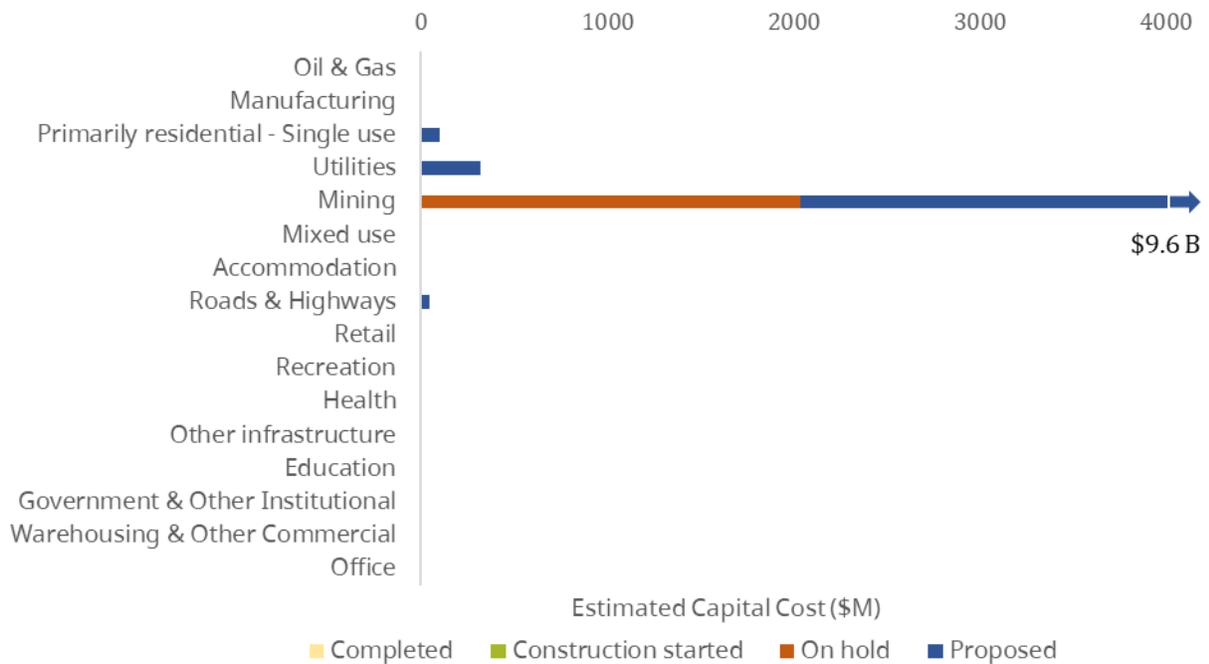
Status	Q4 2024 (\$M)	Q1 2025 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	3,086	7,535	144.2%	144.2%	78.7%	15	11.6
<i>Consultation/Approvals</i>	861	1,086	26.1%	26.1%		6	14.1
<i>Permitting</i>							
<i>Preliminary/Feasibility</i>	925	3,989	331.2%	331.2%		6	9.8
<i>Tender/Preconstruction</i>							
<i>Stage unknown</i>	1,300	2,460	89.2%	89.2%		3	10.5
<b>Construction started</b>						1	13.3
<b>Completed</b>	1,574		-100.0%				
<b>On hold</b>	1,745	2,040	16.9%	-7.1%	21.3%	3	18.5
<b>Total</b>	<b>6,405</b>	<b>9,575</b>	<b>49.5%</b>	<b>39.7%</b>	<b>100.0%</b>	<b>19</b>	<b>12.8</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 3.6-3 Estimated Cost Trends in BC Major Projects (\$M), Nechako**



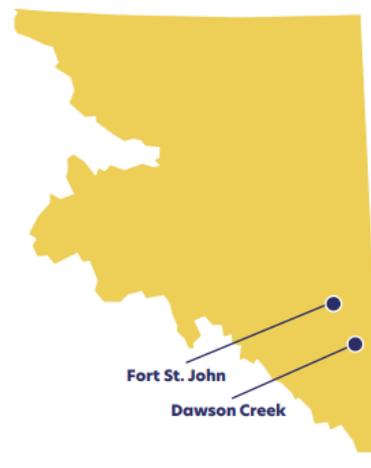
**Figure 3.6-4 Status of Major Projects, by Construction Subtype, Nechako**



Note: Oil and Gas Extraction includes LNG and pipelines

### 3.7 Northeast

- In Q1 2025, the Northeast region had a total of 35 major projects with a combined value of \$35.63 B, 0.8% higher than the previous quarter and 0.7% higher than a year before.
- Construction began this quarter on Murray River Coal Project (\$668 M) in Tumbler Ridge, with completion expected in Q1 2030.

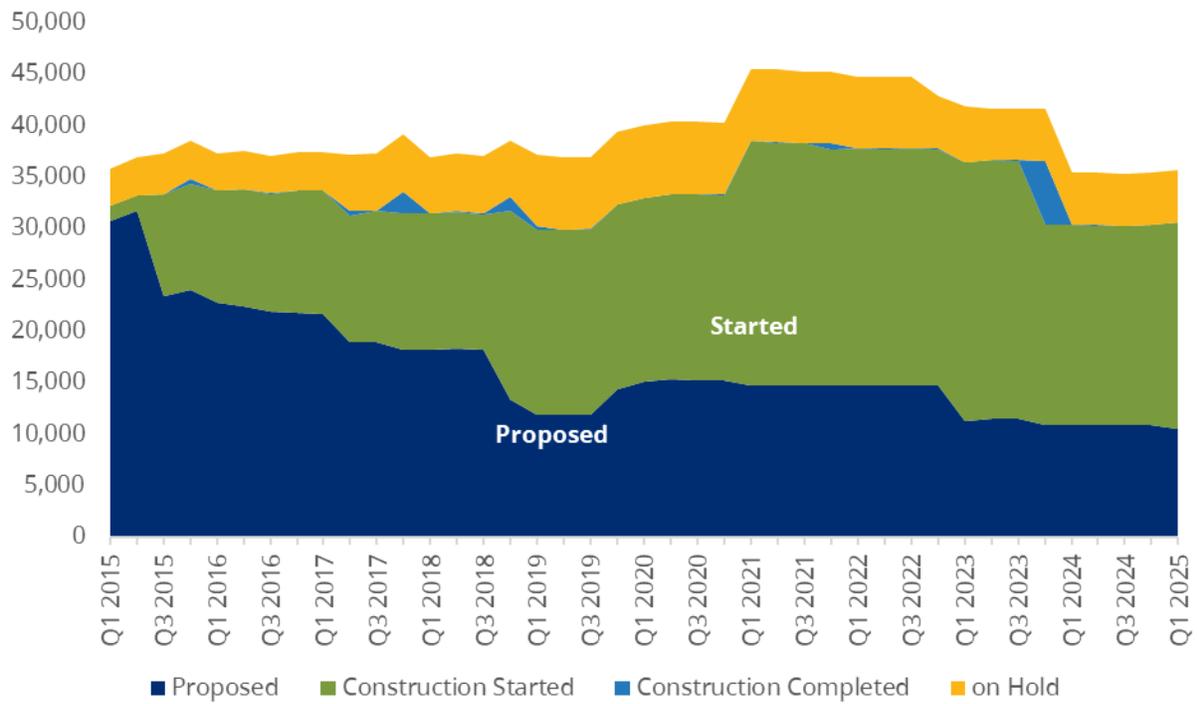


**Table 3.7-1 Summary of Northeast Major Projects (by Project Status and Stage)**

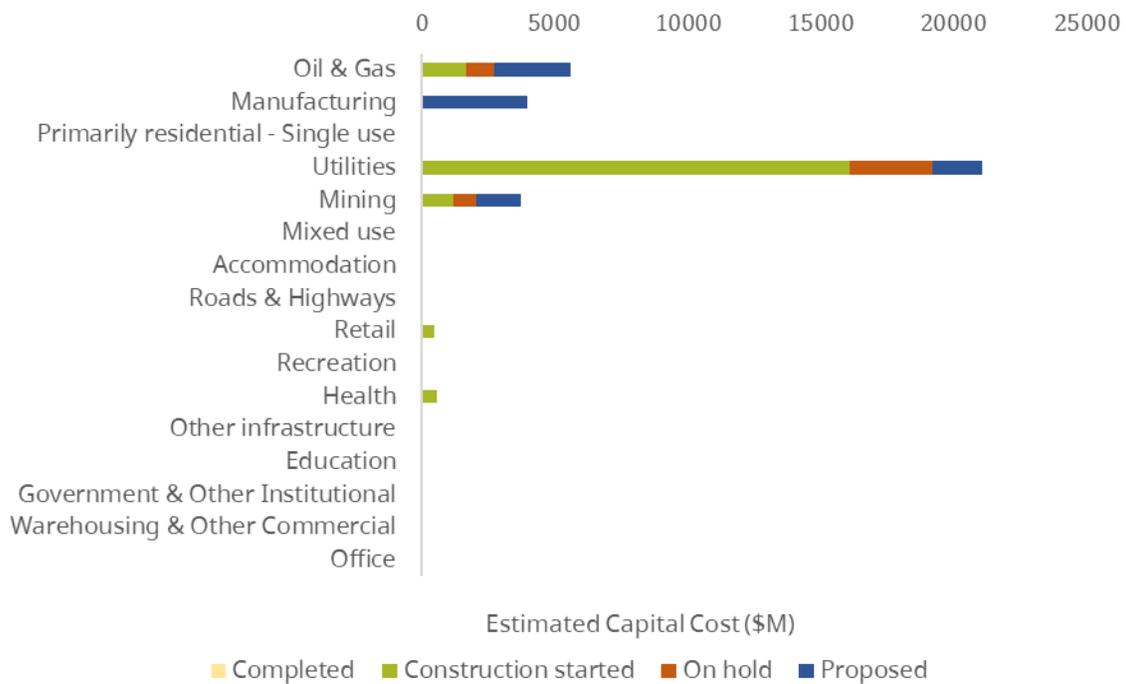
Status	Q4 2024 (\$M)	Q1 2025 (\$M)	Change from previous quarter	Change from previous year	Percentage of Total (Value)	Number of Projects	Average Years in Inventory
<b>Proposed</b>	10,911	10,511	-3.7%	-3.4%	29.5%	18	11.0
<i>Consultation/Approvals</i>	3,790	3,390	-10.6%	-9.4%		7	10.8
<i>Permitting</i>	1,520	1,520	0.0%	0.0%		2	7.8
<i>Preliminary/Feasibility</i>				-100.0%			
<i>Tender/Preconstruction</i>	40	40	0.0%	0.0%		1	11.8
<i>Stage unknown</i>	5,561	5,561	0.0%	80.7%		8	11.9
<b>Construction started</b>	19,442	20,110	3.4%	3.2%	56.4%	11	8.2
<b>Completed</b>							
<b>On hold</b>	5,010	5,010	0.0%	0.0%	14.1%	6	14.7
<b>Total</b>	<b>35,363</b>	<b>35,631</b>	<b>0.8%</b>	<b>0.7%</b>	<b>100.0%</b>	<b>35</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 3.7-1 Estimated Cost Trends in BC Major Projects (\$M), Northeast**



**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

Appendix 1: New Proposed Projects *January - March 2025			
Region	Municipality	Project	Estimated Cost (\$ Million)
Vancouver Island/Coast	Saanich	Saanich Operations Centre Redevelopment	
Mainland/Southwest	Burnaby	Silver Ave Condominium	43
	Burnaby	Dow Ave Condominium	135
	Burnaby	Maywood Condos	46
	Burnaby	M Residences	56
	Burnaby	Telford Ave Condominium	80
	Burnaby	Willingdon Ave Condominium	38
	Coquitlam	Clarke Road & Hobbis Way Condos	40
	North Vancouver	Neighbourhood House Affordable Housing	74
	Pemberton	École La Vallée	78
	Surrey	King George Boulevard Condos	140
	Surrey	Core Highrise Condominium	80
	Vancouver	Ashleigh Oakridge	22
	Vancouver	Unison Townhouse Condominium	20
	Vancouver	Autograph Condominium	20
	Vancouver	Slate and Ash Condominium	20
North Coast	Prince Rupert	Trigon Liquid Petroleum Gas (LPG) Export Facility	750
Nechako	Cassiar	Silvertip Silver/Lead/Zinc Mine	
	Fort St James area	Baptiste Nickel Project	2970
<b>Total</b>			<b>4612</b>

## Appendix 2: Projects Starting Construction

Appendix 2: Projects Starting Construction *January - March 2025				
Region	Municipality	Project	Completion Date	Estimated Cost (\$ Million)
Vancouver Island/Coast	Duncan	Affordable Housing - 222 Cowichan Way	2026-Q2	40
	Port Alice	Juene Landing - 1L130 to 25kV Conversion with Neutral Conductor and Bypass (VI-PHY-008) Project	2025-Q3	19
	Victoria	2L143 - Cable Replacement Project	2026-Q3	100
Mainland/Southwest	Burnaby	BCIT Trades & Technology	2028-Q2	220
	Burnaby	SFU Student Housing Phase 3	2027-Q4	152
	Burnaby	Citizen Highrise Condominium	2029-Q1	66
	Chilliwack	New East Side Elementary	2027-Q2	59
	Coquitlam	Lodana Condominium	2026-Q4	22
	Langley	Jericho Water Pump Station	2026-Q1	20
	Langley	Langley Secondary School Expansion	2026-Q3	29
	Squamish	Woodfibre LNG Project	2027-Q4	6800
	Surrey	Old Yale Road Elementary	2026-Q1	26
	Surrey	George Greenaway Elementary School Additions	2026-Q1	21
Thompson-Okanagan	Surrey To Langley	Surrey Langley Skytrain	2029-Q4	5996
	Merritt	Student Family Housing (NVIT)	2026-Q4	20
	Revelstoke	Mica - U1 - U4 Circuit Breaker and Iso-phase Bus Replacement Project	2028-Q4	176
	Revelstoke	Highway 1 - Jumping Creek to MacDonald Snowshed	2027-Q2	245
	Vernon	Vernon Active Living Centre	2026-Q4	90
Kootenay	Kimberley	Kimberley to Marysville - Substation Relocation Project	2027-Q4	73
North Coast	Anahim Lake	Anahim Lake - Station Upgrades for Renewable Energy Integration Project	2026-Q4	44
Northeast	Tumbler Ridge	Murray River Coal Project	2030-Q1	668
<b>Total</b>				<b>14886</b>

## Appendix 3: Projects Completing Construction

Appendix 3: Projects Completing Construction *January - March 2025			
Region	Municipality	Project	Estimated Cost (\$ Million)
Vancouver Island/Coast	Colwood	Elysian Terraces Multi-family Development	18
	Duncan	Cowichan Secondary School Replacement	86
	Sooke	Jordan - Upgrade Governor & Pressure Regulating Valve (PRV) Controls Project	24
	View Royal	HandyDART Operations and Maintenance Facility, Victoria Regional Transit Commission	84
Mainland/Southwest	Burnaby	Seniors Housing	20
	Langley	Peter Ewart Middle School Expansion	39
	North Vancouver	Lions Gate Hospital Redevelopment Phase 3	326
	North Vancouver	Parkside at Lynn Mixed use Development	60
	North Vancouver	Centre for Childhood Studies	25
	Richmond	Luxe Landsdowne	68
	Surrey	King + Crescent Residential Midrise Condominium	22
	Surrey	81 Ave Apartment Building	20
	Surrey	Comma King George Condominiums	206
	Vancouver	Second Narrows Water Supply Tunnel	400
	Vancouver	Format Condominium	30
Thompson-Okanagan	Clinton	Peace to Kelly Lake - Remedial Action Scheme Upgrade Project	15
	Revelstoke	Mica Modernize Controls Project	56
	Revelstoke	Mica Townsite Studio Dorms Project	34
	Vernon, Salmon Arm, Kelowna	Mass Timber Student Housing	97
Kootenay	Cranbrook	Joseph Creek (JOE) Substation Upgrade Project	19
Cariboo	Williams Lake	Williams Lake Interiors Project	19
North Coast	Prince Rupert	Oldfield - Substation Feeder Section Upgrade Project	17
<b>Total</b>			<b>1685</b>

## Appendix 4: Project Value and Status by Industry

Project Value and Status by Industry* (January – March 2025)					
Category	Proposed	Construction started	Completed	On hold	Total
Oil & Gas	37,155	44,850	0	1,320	83,325
Manufacturing	37,929	0	0	0	37,929
Primarily residential - Single use	16,888	20,503	384	189	37,964
Utilities	20,964	27,058	584	7,735	56,341
Mining	24,748	9,652	0	14,785	49,185
Mixed use	3,769	11,666	60	1,000	16,495
Accommodation	7,632	1,492	0	1,421	10,545
Roads & Highways	4,592	16,599	0	0	21,191
Retail	615	8,940	0	0	9,555
Recreation	5,999	3,992	0	125	10,116
Health	4,532	15,681	326	0	20,539
Other infrastructure	7,097	8,997	84	0	16,178
Education	7,315	4,084	247	0	11,646
Government & Other Institutional	553	1,769	0	0	2,322
Warehousing & Other Commercial	522	965	0	0	1,487
Office	274	128	0	80	482
<b>Grand Total</b>	<b>180,584</b>	<b>176,376</b>	<b>1,685</b>	<b>26,655</b>	<b>385,300</b>

## Appendix 5: Major Projects by Industrial Category

Summary of Major Projects by Industrial Category excluding Completed Projects <sup>^</sup> January - March 2025								
Development Region	Residential/ Commercial	Transportation & Warehousing	Mining & Oil & Gas Extraction	Utilities (incl sewage treatment)	Manufacturing	Public Services	Other Services	Total
1. Vancouver Island/Coast	78	12	0	18	0	25	5	138
2. Mainland/Southwest	369	32	7	32	2	102	15	559
3. Thompson/Okanagan	43	16	4	19	0	19	5	106
4. Kootenay	9	2	7	8	0	5	2	33
5. Cariboo	5	3	8	9	2	6	0	33
6. North Coast	3	11	17	14	4	4	0	53
7. Nechako	1	1	13	3	0	1	0	19
8. Northeast	3	4	9	15	2	2	0	35
<b>Total</b>	<b>511</b>	<b>81</b>	<b>65</b>	<b>118</b>	<b>10</b>	<b>164</b>	<b>27</b>	<b>976</b>

Notes:

\* All capital costs are estimates, and therefore, subject to changes, especially in the early stages of a project proposal. Some capital costs are not included because estimates were not available at press time or the developer/owner requested that no capital cost be shown.

<sup>^</sup> 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.

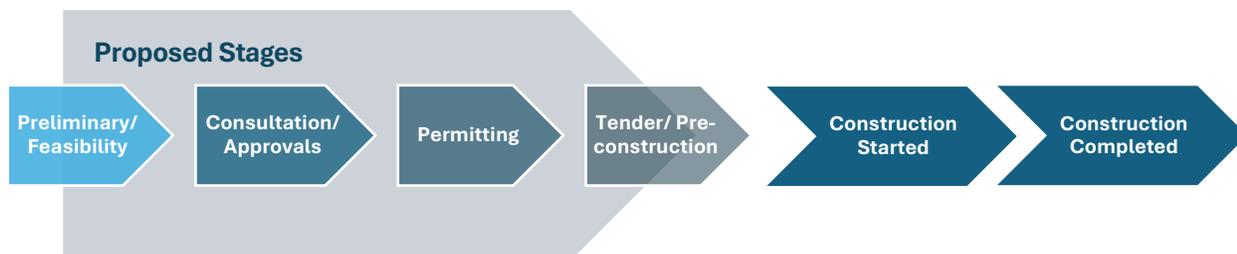
### Start and Finish Dates

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