

BRITISH COLUMBIA CANADA



BUSINESS

ADVANTAGES



GROW YOUR BUSINESS IN
BRITISH COLUMBIA, CANADA

British Columbia is one of North America's most competitive and dynamic business locations. Our strong economy offers unlimited potential, and our advantages attract growth-focused businesses from around the world.



BritishColumbia.ca



Take Your Place with the World's Best

British Columbia combines a business-friendly environment with an outstanding quality of life. Organizations benefit from our prime location, rich natural resources, commitment to innovation, attractive investment climate and skilled, educated workforce.

Many industry sectors are growing, with exciting opportunities to be found in areas that include:

- ▶ **Agritech**
- ▶ **Aerospace**
- ▶ **Agriculture and Seafood**
- ▶ **AI-Machine Learning**
- ▶ **Clean Technology**
- ▶ **Digital Media and Entertainment**
- ▶ **Energy**
- ▶ **Forestry and Wood Products**
- ▶ **Hydrogen**
- ▶ **Industrial Marine**
- ▶ **Life Sciences**
- ▶ **Mass Timber**
- ▶ **Mining**
- ▶ **Technology ICT**

British Columbia's Economic Performance Indicators

2021

Real GDP (% change)	4.4
Labour force (thousands)	2,819
Unemployment rate (%)	6.9
Inflation rate (% change CPI)	0.8
Net in-migration	43,500
Exchange rate (US/CDN dollar)	79

Source: British Columbia Budget and Fiscal Plan 2021/22 – 2023/24

INVEST WITH CONFIDENCE

The Government of British Columbia forecasts that British Columbia's real Gross Domestic Product (GDP) will grow 4.4% in 2021 and 3.8% in 2022.

SECURE YOUR BOTTOM LINE IN OUR STRONG AND COMPETITIVE ECONOMY

The Government of British Columbia is committed to building a strong economy. B.C. is an economic leader in Canada and is recognized for its fiscal stability and triple-A credit rating.

ATTRACT WORKERS WITH THE SKILLS YOU NEED

British Columbia is home to a workforce that is diverse, skilled, highly educated, and multilingual. British Columbia compares favourably against other North American jurisdictions when evaluating key livability statistics. Mercer rated Vancouver as the top city in the Americas for 2019 and third globally. Vancouver is the 2nd greenest city overall in the US and Canada Index, and the first for CO2 and air quality globally. These studies reflect B.C.'s high level of stability, health care, culture, and environment, education and infrastructure. This makes British Columbia a great place to live, attracting top talent from around the world.





POWER YOUR GROWTH WITH CLEAN ENERGY

More than 98% of the electricity generated in British Columbia comes from clean or renewable resources. Electricity rates in British Columbia are also among the lowest in North America. Ongoing investments in conventional and alternative energy technologies and infrastructure ensure that British Columbia has the power it needs to fuel business growth. In 2018, the Government of British Columbia launched CleanBC, a plan to reduce emissions, advance the clean tech sector and grow B.C.'s low-carbon economy. The 2021 released CleanBC Roadmap to 2030 is an even stronger, more ambitious plan to further build a cleaner, stronger economy. The plan creates significant opportunities for B.C.'s clean tech sector. Through CleanBC, government is making it a priority for B.C. to be a destination for new investment and industry looking to meet the growing global demand for low-carbon products, services, and pollution-reducing technologies.

ACCESS KEY TO GLOBAL MARKETS

British Columbia's prime location on Canada's west coast puts it at the commercial crossroads of the Asia-Pacific region and North America. Companies with operations in British Columbia enjoy duty-free access to many of the world's largest marketplaces in Asia, North America, and Europe thanks to the Comprehensive and Progressive Agreement for Trans-Pacific Partnership, Canada-Korea Free Trade Agreement, Canada-United States-Mexico Agreement, the CanadaEU Comprehensive Economic and Trade Agreement, and the Canada-UK Trade Continuity Agreement. Canada's 15 ratified trade agreements that cover 49 countries, give Canadian and B.C. companies access to about 1.5 billion consumers worldwide. Domestically, British Columbia, with the New West Partnership Trade Agreement has created a single economic

Industrial Electricity (CDN\$)

Average Prices on April 1, 2020 (in cents/kWh, excluding taxes)

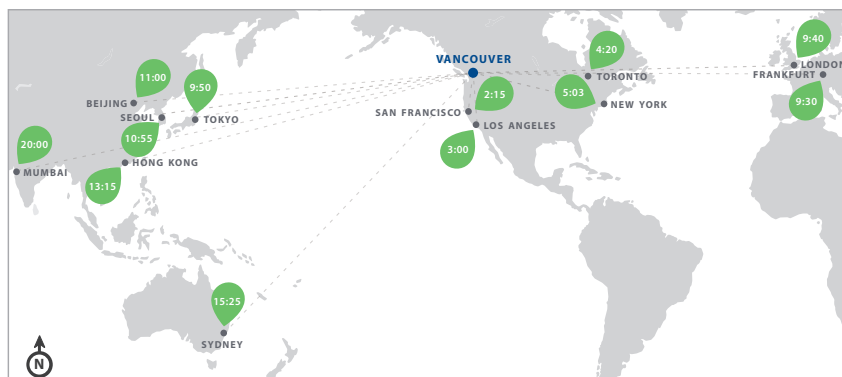
	Medium user*	Large user**
Vancouver	9.51	6.85
Calgary	11.66	10.19
Toronto	20.45	12.73
Montreal	9.26	5.66
Boston	26.90	18.47
Portland	11.19	8.63
San Francisco	28.85	18.64
Seattle	12.65	11.26
New York	24.01	14.04

*1000 kW demand (56% load factor) **50,000 kW demand (85% load factor)
Source: Hydro Quebec, 2020

region encompassing British Columbia, Alberta, Saskatchewan and Manitoba: a marketplace of more than 11 million people and a GDP of more than \$720 billion. Additionally, the Canadian Free Trade Agreement, which encompasses all provinces, territories and the federal government provides open and free trade, investment and labour mobility throughout Canada.

B.C.'s offers fast, easy and reliable global transportation systems. The Canadian government will invest \$3.917 billion in B.C. infrastructure over 10 years. The B.C. government will be handling the allocated funds for Public Transit Infrastructure, as well as the other streams where the funds will be focused on rural and northern community infrastructure, as well as green infrastructure for the province.

Hour Air Travel Times from Vancouver International Airport



Find information on B.C. business advantages at BritishColumbia.ca



BENEFIT FROM COMPETITIVE COSTS AND TAXES

Top corporations from across the globe are experiencing the advantages of doing business in British Columbia. They benefit from our competitive operating costs, high quality of life and smart, streamlined regulations that reflect business needs.

- ▶ British Columbia has the lowest provincial personal income taxes in Canada for individuals earning up to \$125,000.
- ▶ Training tax credits are available to eligible employers based on the wages paid to an eligible apprentice. The tax credit is a maximum of \$4,000 per apprentice per year depending on salary, trades program, and apprenticeship level.
- ▶ British Columbia's general corporate income tax rate is 12%. When combined with the federal rate, British Columbia businesses pay a general corporate income tax rate of 27%.
- ▶ Find information on incentives at [BritishColumbia.ca](https://www.britishcolumbia.ca)

BRITISH COLUMBIA: A STRATEGIC LOCATION FOR SUPPLY CHAIN MANAGEMENT AND LOGISTICS

AIR: B.C. has five airports that serve international markets including: Victoria (YYJ), Vancouver (YVR), Kelowna (YLW), Abbotsford (YXX) and Cranbrook (YXC). Vancouver International Airport has been voted the top airport in North America for twelve consecutive years. YVR also received the COVID-19 Airport Excellence award, the only airport in Canada to do so. Victoria International Airport's (YYJ) commitment to the health and safety of passengers has earned it the Airports Council International (ACI) Award for Airport Service Quality Best Hygiene Measures by Region (North America).

RAIL: British Columbia is served by three continental Class 1 railways, connecting ports on the Atlantic, Pacific and Gulf coasts to key markets throughout Canada, the United States and Mexico.

ROAD: An extensive all-weather highway network makes transporting goods and services to North American markets seamless and reliable.

SEA: The Port of Vancouver is Canada's largest port and the third largest port in North America; it is responsible for Canada's trade with more than 170 world economies. The ports of Vancouver and Prince Rupert, which are ice-free year-round, are Asia's closest ports of entry on the west coast of North America — saving shippers more than two days as compared to other west coast ports.

COMMUNICATIONS: British Columbia has the highest rate of broadband and overall Internet connectivity in Canada. An advanced communications infrastructure also provides telephone, broadcasting, cable, wireless and other information services at competitive rates.

The Shortest Sea Route from North America to Asia

	Prince Rupert	Vancouver	Oakland	Los Angeles
Hong Kong	11.19 days	12 days	12.6 days	13.2 days
Shanghai	9.9 days	10.6 days	11.3 days	11.9 days
Yokohama	7.92 days	8.92 days	9.46 days	10.08 days
Pusan	9.5 days	9.7 days	10.4 days	11 days
Chennai	17.1 days	18 days	18.6 days	19.3 days

* Estimated based on vessel speed of 20 knots

LAUNCH YOUR GROWTH FROM BRITISH COLUMBIA

Considering British Columbia as a location for a new business venture or expansion? Trade and Invest British Columbia offers confidential, knowledgeable advice and services including:

- ▶ **STRATEGIC SUPPORT:** Obtain the information and contacts you need to make strategic investment decisions in British Columbia.
- ▶ **BUSINESS START-UP ASSISTANCE:** Get started faster by drawing on our extensive network of government and industry contacts.
- ▶ **BUSINESS CLIMATE INFORMATION:** Learn more about taxation, labour markets, business costs, permits and regulations.
- ▶ **SUPPLIERS OF BUSINESS SERVICES:** Meet with experts in tax, real estate and law, as well as government permitting agencies.
- ▶ **HOSTING AND SITE TOURS:** Ask us to arrange familiarization tours to business locations throughout the province, including visiting potential sites, touring facilities and meeting with community leaders.
- ▶ **GOVERNMENT PROGRAMS:** Learn about the federal, provincial and local government support programs specific to your business.

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Every effort has been made to ensure the accuracy of this publication at the time of writing. However, the programs referred to and data cited are subject to change.

All figures are in Canadian dollars.



[BritishColumbia.ca](https://www.britishcolumbia.ca)