DEMOGRAPHICS

BC is home to:

- 13.2% of Canada’s population (4.6 million people)
- 16.2% of Canada’s Indigenous population (representing 5.9% of BC’s population)
- One of the fastest growing provincial populations in Canada (+5.8% growth between 2011-2016, higher than the national growth rate of 5.0%)

Age of BC’s population:

- BC’s population is 1.3 years older than the national average (42.3 years of age compared to national average of 41 years old)
- Fewer than half (46.2%) of British Columbians are under the age of 40 years old
- The average age of BC’s Indigenous population is almost 10 years younger than the non-indigenous population (32.8 years old and 42.3 years old, respectively)

GROSS DOMESTIC PRODUCT (GDP)

BC is home to:

- Diverse economies that create 13% of Canada’s GDP
- The highest GDP growth rate of any other province in Canada in 2016
- Per-capita GDP that is slightly higher than the national level

GDP Growth:

- BC was Canada’s fastest growing province in 2016 (+3.5%, compared to +1.4% nationally) and 2nd to Alberta in 2017
- More moderate rates of economic growth are forecasted for BC for 2018 and 2019
BC is home to:

- 2.466 million workers, which is 7.5% of Canada’s workforce
- An employment rate (62%) that is slightly higher than the national employment rate (61.6%)
- 19% of Canada’s Indigenous employment

**BC Labour Market Snapshot 2017:**

- Employment: 2,466,800
- Unemployment Rate: 5.1%
- Participation Rate: 65.3%
- Average Total Income: $43,200

![PROVINCIAL REAL GDP GROWTH FORECAST](image-url)
**Table 1: Top 10 Industries by employment 2017 (estimate and share of BC total)**

<table>
<thead>
<tr>
<th>Rank</th>
<th>Industry</th>
<th>Employment</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Health Care and Social Assistance</td>
<td>303,500</td>
<td>12.3%</td>
</tr>
<tr>
<td>2.</td>
<td>Retail Trade</td>
<td>290,400</td>
<td>11.8%</td>
</tr>
<tr>
<td>3.</td>
<td>Construction</td>
<td>228,600</td>
<td>9.3%</td>
</tr>
<tr>
<td>4.</td>
<td>Professional, Scientific and Technical Services</td>
<td>197,200</td>
<td>8.0%</td>
</tr>
<tr>
<td>5.</td>
<td>Accommodation and food services</td>
<td>182,600</td>
<td>7.4%</td>
</tr>
<tr>
<td>6.</td>
<td>Manufacturing</td>
<td>174,200</td>
<td>7.1%</td>
</tr>
<tr>
<td>7.</td>
<td>Educational Services</td>
<td>166,600</td>
<td>6.8%</td>
</tr>
<tr>
<td>8.</td>
<td>Finance, Insurance, Real Estate and Leasing</td>
<td>156,200</td>
<td>6.3%</td>
</tr>
<tr>
<td>9.</td>
<td>Transportation and Warehousing</td>
<td>139,400</td>
<td>5.7%</td>
</tr>
<tr>
<td>10.</td>
<td>Information, culture and recreation</td>
<td>136,800</td>
<td>5.5%</td>
</tr>
</tbody>
</table>

**TRADE**

**BC is home to:**

- Industries that contributed to 9% of Canada’s exports in 2017
- Canada’s largest port, which handled 142 million tons of cargo valued at $200 billion in 2017

**International Trade:**

- In 2016, BC exported over $57 billion in goods and services ($43 billion in goods, and $14 billion in services), which is 10% of national exports
- In 2016, BC imported over $58 billion of goods and services ($46 billion in goods, and $12 billion in services), which is 10% of national imports
- In 2017, top destinations for export of goods were the US (51%), China (15%) and Japan (10%)
- In 2017, 26% of exported goods were related to energy products and 23% to solid wood products
BC's Economic Landscape
Key Data Points

Figure 2: BC Origin Exports to all Countries, by Industry and Value (2017)

All Other Commodities, 4%
Energy Products, 26%
Solid Wood Products, 23%
Pulp And Paper Products, 10%
Machinery And Equipment, 11%
Metallic Mineral Products, 12%
Pulp And Paper Products, 10%
Fish Products, 3%
Agriculture And Food Other Than Fish, 6%
Fabricated Metal Products, 3%
Chemicals And Chemical Products, 2%
All Other Commodities, 4%

BUSINESS AND ENTREPRENEURSHIP

BC is home to:

- 178,637 small-and-medium size enterprises (SMEs), employing over 1.3 million people (2015)
- 343,395 self-employed persons, with or without an incorporated business
- A small business sector that generates 34% of the provincial GDP, above the national average of 31% and second only to Alberta (35%)
TECH SECTOR

BC is home to:

- A total of 106,430 tech sector jobs at 10,236 businesses selling world-leading technologies in industries such as digital media, life sciences, information and communications technology (ICT) and clean technology

Tech Sector snapshot:

- The sector employs 5% of BC’s workforce
- The average earnings of tech employees in BC are $1,690 per week, compared to $920 for the average BC worker
- The sector is made up primarily of small businesses, with 90% of BC tech companies having less than 10 employees
- In 2016, there was a 9.2% jump in revenue from BC’s tech sector, to $28.9 billion, the highest level ever recorded
- Overall, the sector generates 7% of BC’s GDP, similar to industries such as manufacturing and health care

VENTURE CAPITAL

Access to Capital:

- Between 1996 and 2016, venture capital (VC) investment in Canada more than tripled from $889 million to $3.1 billion
- In 2017, VC deals in BC accounted for 15% of Canadian VC investment, well below Ontario (40%) and Quebec (30%)
- In 2017, $646 million was invested in 91 companies in BC and the top two BC deals in 2017 went to ICT companies
- In 2015, VC activity in BC amounted to 0.18% of its GDP, placing BC third behind Ontario (0.21%) and Quebec (0.27%)
R & D in BC:

- BC performed $3.5 billion in R&D in 2015, which is 10% of the $33.6 billion spent on R&D in Canada.
- The provincial government funds $113 million in R&D and performs $24 million.
- Relative to other provinces’ R&D, BC’s:
  - ranks 4th in Gross Domestic Expenditures on R&D (GERD) relative to GDP
  - ranks 3rd in Business Expenditures on R&D (BERD) relative to GDP
  - ranks 7th in Higher Education Expenditure on R&D (HERD) relative to GDP
  - ranks 10th in Government R&D (GovERD) relative to GDP

**GERD**

- In 2015, BC’s GERD was $3.46 billion, or 1.38% of the province’s GDP (the national average is 1.65%). This is 10% of the $33.6 billion spent on R&D in Canada.
- In order to reach the average OECD’s GERD/GDP ratio of 2.36%, BC institutions would need to perform an additional $2.49 billion in R&D in 2015.

**BERD**

- Businesses were the largest R&D performer in BC, spending $1.85 billion on R&D in 2015, which is 0.74% of the province’s GDP.

**HERD**

- BC spends about $1.5 billion on Higher Ed R&D, making them the country’s 3rd highest spender.
- BC’s HERD/GDP is 0.60% is lower than the Canadian average of 0.66%, and places the province at 7th in the country for relative spending.

**GovERD**

- Federal performed R&D in BC amounted to $92 million while provincial R&D was $24 million in 2015.
BC’s Economic Landscape
Key Data Points

Sources:

7. Labour force characteristics by province, region and Aboriginal group, Statistics Canada (Retrieved: https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1410036401)
10. Income of individuals by age group, sex and income source, Canada, provinces and selected census metropolitan areas, Statistics Canada (Retrieved: https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1110023901&pickMembers%5B0%5D=1.1&pickMembers%5B1%5D=2.1&pickMembers%5B2%5D=3.1&pickMembers%5B3%5D=4.1)
11. Annual Exports by Province, BC Stats (Retrieved: https://www2.gov.bc.ca/gov/content/data/statistics/business-industry-trade/trade/trade-data)