

For Immediate Release
2007SBR0024-001228
Oct. 18, 2007

Ministry of Small Business and Revenue
Western Economic Diversification Canada

BRITISH COLUMBIA LEADS SMALL BUSINESS GROWTH IN CANADA

VICTORIA – The 2007 Small Business Profile, a report on the status of small business in British Columbia, was released today by the Honourable Rona Ambrose, President of the Queen's Privy Council for Canada, Minister of Intergovernmental Affairs and Minister of Western Economic Diversification, and Rick Thorpe, Minister of Small Business and Revenue and Minister responsible for Regulatory Reform.

“Small business in British Columbia has seen steady growth, and this trend reflects the West’s strong economic growth and entrepreneurial spirit,” said Ambrose. “Canada’s New Government is creating the right conditions for Canadian businesses to thrive and is reducing barriers to small business growth. This Small Business Profile highlights the success of small businesses in B.C. and can be used as a tool to help guide future entrepreneurs.”

“This year’s Small Business Profile illustrates the continued success of small business,” said Thorpe. “Our government has worked in partnership to listen to small business owners and operators through the Small Business Roundtable, create a competitive tax system, cut red tape and partner with industry to support their need for skilled labour.”

The small business sector continues to make its mark as a key instrument of job creation and economic growth in British Columbia. In 2006, a total of 370,700 small businesses were operating in British Columbia, with just under 57 per cent of private sector jobs derived from small business. By comparison, just under half (49 per cent) of private sector employment in Canada as a whole was supplied by small business.

Between 2001 and 2006, British Columbia’s small business growth was triple the national average and at 11.2 per cent, the only province to boast double-digit growth. Small businesses account for 98 per cent of all businesses in British Columbia.

Other highlights:

- An estimated 1,025,600 people worked in small businesses in British Columbia in 2006.
- British Columbia derives more gross domestic product from small business than any other province – 27 per cent.
- 98 per cent of all businesses in British Columbia are small businesses.
- Small business shipped over \$14 billion worth of merchandise to international destinations in 2005, almost 40 per cent of the total value of goods exported from the province.
- The Northeast region continues to record the highest rate of growth in the province in the number of small businesses, with an average increase of 6.3 per cent per year over the 2001 to 2006 period.

The 2007 Small Business Profile is the latest in an annual series of reports prepared by BC Stats with funding from the Ministry of Small Business and Revenue and Western Economic Diversification Canada.

“This government continues to demonstrate its commitment to small business” said Linda Larson, vice-chair of the Small Business Roundtable. “This year’s profile highlights those commitments and achievements and clearly shows why British Columbia is Canada’s most small business friendly jurisdiction.”

Small Business Profile 2007 can be found at www.sbr.gov.bc.ca or www.smallbusinessbc.ca/guides-list online.

October is Small Business Month in British Columbia. Proclaimed by Premier Gordon Campbell for the first time in 2007, Small Business Month recognizes and celebrates the valuable contribution small businesses in all regions make to British Columbia’s growing economy.

A photo of Minister Thorpe with Premier Campbell proclaiming October Small Business Month is available at: www.gov.bc.ca/sbr/popt/gallery/

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