

British Columbia

Small Business Profile 2008 Highlights

Small business is big business in British Columbia

Over the past five years, the small business sector has grown to become a driving force in British Columbia's thriving economy. In 2007, 98 per cent of all businesses in the province were small businesses, providing employment for over *one million* people. That's 46 per cent of all employment in British Columbia generated by businesses with fewer than 50 employees or self-employed workers. There were approximately 379,700 small businesses operating in the province last year.

Other impressive facts:

- ▶ From 2002-2007, the number of small businesses grew by 8.8 per cent or approximately 30,150 small businesses.¹
- ▶ Over 56 per cent of British Columbia's private sector jobs are with small business – the highest rate in the country.
- ▶ British Columbia's small business GDP accounted for a third – 33 per cent – of total provincial GDP, the highest of all provinces.
- ▶ 36 per cent of the self-employed in British Columbia were women, the second highest rate in the country.

Hot Sectors

Some hot small business sectors over the past five years include:

- ▶ **Construction** with a net addition of more than 3,000 small businesses.
- ▶ **High technology** with a net addition of 373 new businesses – in fact, 96 per cent of all high technology companies in British Columbia are small businesses.
- ▶ **Business services** (accountants, etc.) with 855 new offices.
- ▶ **Health and Social Assistance** with 782 new businesses.
- ▶ **Utilities** with an almost 51 per cent increase in new start-ups, experienced the most rapid annual average growth in the number of new small businesses.

¹ Note that Statistics Canada has added counts for NAICS 814110 Private Households – specifically, nannies – to the Business Register data. Since this industry was not included in the data in previous years, in order to obtain consistent growth rates the industry was excluded from all relevant growth rate calculations in this report, but is included in tables where only 2007 data are reported.

B.C. businesses in 2007	Number of businesses	Per cent of total
Total small businesses	379,700	98%
Self-employed without paid help [†]	219,300	57%
Businesses with less than 50 employees	160,400	41%
Total large businesses	6,800	2%
Total all businesses [‡]	386,600	100%

[†] Incorporated self-employed are not included in this figure in order to avoid double-counting, since they are already included in the count of businesses with fewer than 50 employees.
[‡] Figures do not add due to rounding.
Source: BC STATS using data supplied by Statistics Canada

Hot Jobs

Between 2002 and 2007:

- ▶ **Construction** jobs in small businesses went up 54 per cent – that's 29,630 new jobs in the construction sector alone.
- ▶ **Business services** jobs increased by approximately 15 per cent, or almost 13,000 new jobs.
- ▶ The **Mining, Oil and Gas Extraction Industry** saw an increase of more than 72 per cent, or 1,805 new jobs.



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Rising Wages

Annual earnings for small business workers over the past five years increased 21 per cent – *more than twice* the increase for large business workers.

Thriving Exports

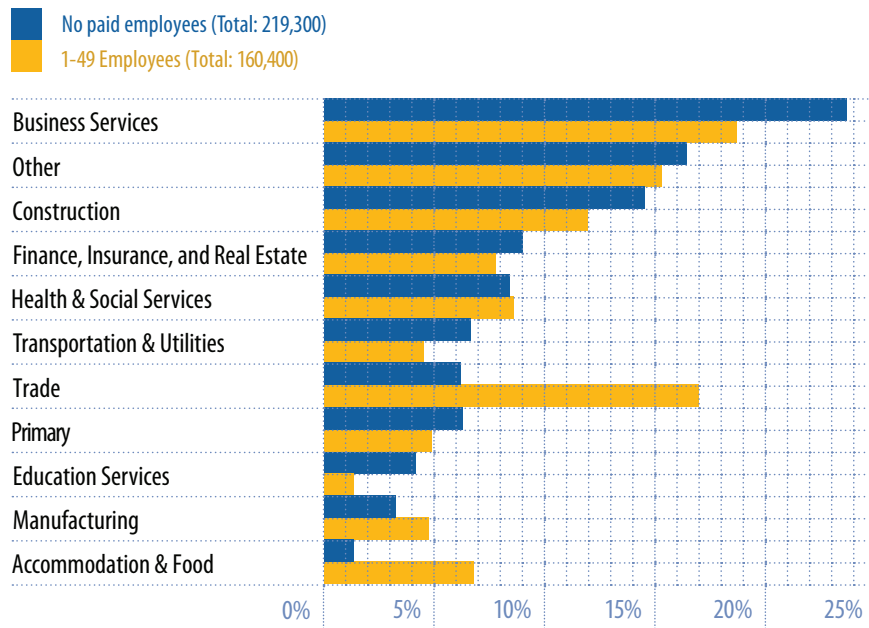
Small business in British Columbia shipped over *\$12 billion* worth of merchandise to international destinations in 2006. That's over a third (37 per cent) of the total value of goods exported from this province.¹

Growing Regions

The hottest regions over the past five years were:

- ▶ *Northeast B.C.* with an average increase of approximately seven per cent (or 400 new businesses) per year.
- ▶ *Kootenay* with an average increase of almost five per cent per year in the number of new businesses (or 600 new businesses).
- ▶ *Thompson/Okanagan* with an average increase of two per cent per year in the number of new businesses (or 900 new businesses).

Small businesses, with and without employees by industry in British Columbia, 2007



Source: BC STATS using data supplied by Statistics Canada

For a copy of the complete Small Business Profile and other information relating to small business, please go to: www.gov.bc.ca/sbr/ and www.wd.gc.ca

¹ Because export data for businesses by employee size is derived from the Statistics Canada Export Registry, there is a one year lag. 2006 data represents the latest data available.



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