
NEWS RELEASE

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Ministry of Small Business and Revenue

BRITISH COLUMBIA REMAINS TOPS IN SMALL BUSINESS GROWTH

VICTORIA – Strong growth in the number of small business enterprises and jobs in British Columbia during 2006 reflects sustained optimism in the sector, Rick Thorpe, Minister of Small Business and Revenue, said today.

“With the most optimistic small business sector in the country, British Columbia continues to produce more new small businesses and the fastest pace of small business job growth in Canada,” said Thorpe. “Clearly, our government’s efforts to make British Columbia Canada’s most small-business-friendly jurisdiction are making it easier to establish and operate a competitive business here.”

According to BC Stats, in the third quarter of 2006 the number of British Columbians employed by small business increased 2.7 per cent over the same quarter the year before. This represents the largest year-over-year third-quarter increase in at least five years. In 2005, British Columbia’s small business sector created jobs at more than four times the national average rate – 3.8 per cent versus 0.9 per cent nationally.

At the end of the second quarter of 2006, the number of small businesses in British Columbia was up 4.8 per cent over the same time in 2005, totalling 433,000. Since 2000, British Columbia has been Canada’s leader in small business growth, and in 2005, British Columbia had the second-highest number of small businesses per capita in Canada, after Saskatchewan.

“More than in any other province, British Columbia’s economy depends on a strong small business sector,” said Thorpe. “We’re first in Canada in small business job growth, first in small business optimism and second in small businesses per capita – and we’ll keep working together with British Columbians to ensure small business will continue to be successful.”

The overall number of new businesses incorporated in British Columbia jumped 6.2 per cent in the third quarter, building on a streak of year-over-year quarterly increases since the second quarter of 2002.

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The BC Stats report is available online at: www.bcstats.gov.bc.ca

Media Theresa Lumsdon
contact: Communications Director
 250 889-3502 (cell)

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