

BCTIA 2006 Technology Impact Awards

Advanced Education Minister Murray Coell
Vancouver
Thursday, June 8, 2006

I am honoured to be here tonight as we acknowledge the innovative spirit of British Columbia's technology entrepreneurs and business people.

I bring greetings from the Premier, who regrets that he can't be here in person and has sent this personal video message instead.

[\[Watch the video \]](#)

And I would also like to congratulate tonight's nine award winners. You are all great examples of what happens when ability, hard work and innovation come together.

British Columbia is a vibrant, growing hub of research, innovation and commerce. And the technology industry is no exception, with revenues growing and employment on the rise, the technology industry in B.C. is poised for ever greater success.

The Premier's goal is to establish B.C. as one of the world's top ten technology centres and we are well on our way to making this happen.

British Columbia's high tech sector has outpaced the overall Canadian economy in gross domestic product growth for several years. British Columbia's high-tech industry continues to make significant contributions to the B.C. economy increasing revenues, paying high wages and generating new companies.

It's for these reasons - and more - that our provincial government has made it a priority to support this industry by providing incentives for research and development companies. And by ensuring we are attractive to investors and venture capital companies.

The latest stats show access to early stage venture capital for British Columbia tech companies was the best in Canada thanks to tax credits introduced by the provincial government that promotes equity investment in small and emerging businesses. A report by Greenstone Venture Partners found that the value created in early stage invested dollars in B.C. has been higher than in every major investment region in North America, including the Silicon Valley.

B.C. is quietly evolving into a high-tech powerhouse and government supports this evolution. The provincial corporate tax rate is 12 per cent, one of the lowest in the country. And the 10 per cent provincial research and development tax credit has been extended to 2008.

As the Minister responsible for Research and Technology in B.C., I am committed - as is everyone in my Ministry – to advancing the development of British Columbia's technology industry. This goes beyond developing just the technology industry itself.

Government wants to encourage the application of technology across all of B.C.'s various sectors - particularly the resource sector. This is vital to further enhance the international competitiveness of B.C.'s companies. Therefore, I am pleased to announce that my Ministry is working with the BCTIA to develop a technology action plan for B.C.

We are a government that knows how important it is to listen to our stakeholders. We believe partnerships between government and industry will only make this province stronger. We look forward to working with everyone in this room and other key stakeholders around the province to make this action plan a reality and create an even more successful technology industry within B.C.

Thank you.