

Economic Report

B.C.'s Asia Pacific Advantage

Strong Cultural Ties

Vancouver's 52 consulates represent 15 Asian countries including Singapore's only diplomatic presence in Canada. B.C. celebrates its diversity through several major cultural events every year such as Chinese New Year, Japanese Blossom Festival, Diwali Festival, International Children's Festival and the Vancouver Asian Film Festival.

Asian Business and Support Networks:

B.C. is home to S.U.C.C.E.S.S., one of the largest immigration and support networks including social service agencies in the province; the Asia Pacific Foundation, which is one of Canada's foremost centres for research on transpacific relations; the Hong Kong-Canada Business Association; Canada-Japan Chamber of Commerce; the Canada China Business Council; the Canada India Business Council; and the ASEAN-Canada Business Council.

Extensive Education Partnerships:

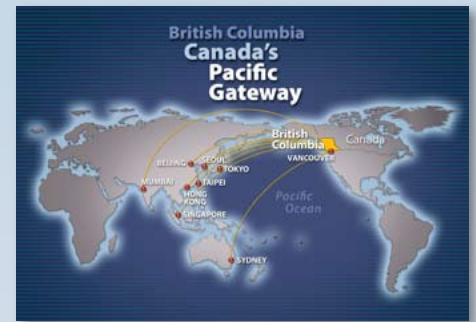
B.C. has the largest English as a Second Language (ESL) market in Canada with about 100 organizations operating in Vancouver. B.C. post-secondary institutions are leaders in international education, with the University of British Columbia having a permanent Asia Pacific Regional Office in Hong Kong that serves the entire region. International education is also an important part of B.C.'s kindergarten to grade 12 public system with approximately 6,500 international students enrolled in B.C. schools.

Shipping across the Pacific

Offering the shortest land-sea-air route between North America and Asia, shipping times from B.C. are as much as 2-3 days shorter than through west coast U.S. ports. The Port of Vancouver is also served by three major intercontinental railways, an advantage that is unmatched by any U.S. port.



With Asia-Pacific container traffic to North America expected to increase three-fold by 2020, according to an economic impact analysis by Colledge Transportation Consulting Inc., the new container port at Prince Rupert will grow to become a major opportunity. Over the next three years, we are investing \$2.3 billion in transportation systems so we have the infrastructure to support additional trade.



Canada's Pacific Gateway

B.C. is at the intersection of the world's two economic power blocks, Asia and North America.

With an open economy, multicultural and diverse society, B.C. is as much a member of the Asia Pacific as it is part of North America.

Did you know?

- ▶ One-fifth of B.C.'s population is of Asian descent.
- ▶ 330,000 British Columbians speak Chinese.
- ▶ Thirty percent of B.C.'s grade 12 students writing provincial second language examinations choose Asian languages.
- ▶ B.C. is one of the most tax competitive jurisdictions in North America.
- ▶ B.C.'s economy is booming with an unprecedented growth of 6.8 percent last year.

What B.C. Has to Offer

- ▶ **Competitive Business Environment:** Vancouver has the lowest business costs of any North American Pacific city
- ▶ **Low Cost of Living:** Canada is one of the most affordable countries in the world in which to live based on the World Competitiveness Yearbook cost of living index: Canada 67.3; U.S. 76.6; Australia 76.9; China 86.5; Hong Kong 109.5
- ▶ **Excellent Quality of Life:** Vancouver ranks third among 215 cities worldwide as one of the most desirable places to live

This Economic Report is brought to you by the Ministry of Economic Development.

Colin Hansen, Minister
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ED.Minister@gov.bc.ca