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For more information on the British Columbia
Ministry of Economic Development
see Ministry Contact Information on Page 22 or contact:

Ministry of Economic Development

PO BOX 9324
STN PROV GOVT
VICTORIA BC
V8W 9N3

or visit our website at
www.gov.bc.ca/ecdev

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Message from the Minister and Accountability Statement

B.C.'s economy has continued to grow at an unprecedented rate, expanding 3.6 per cent in 2006 — the fifth straight year it grew faster than the national average — with the unemployment rate dipping to an average of 4.2 per cent during the first nine months of 2007. In 2006, high tech in B.C. reached new heights with high tech GDP jumping 5.3 per cent in 2006 to over \$9.4 billion, the highest level ever recorded.

British Columbia's Asia Pacific Initiative, which could add as much as \$76 billion in increased trade and 255,000 jobs by 2020, signals our recognition of the vital importance of the Asia Pacific and works to position British Columbia as the preferred economic and cultural gateway between Asia and North America for culture, commerce, innovation, tourism, work and opportunity.

We've followed the advice given to us by the China/Hong Kong, India, Japan and South Korea Advisory Groups of the Asia Pacific Trade Council by appointing seasoned trade and investment representatives in Asia. These representatives, based in Tokyo and Shanghai, are working with us to fulfill our commitment to promote British Columbia in key Asian markets. Government has already undertaken several major trade missions to Asia Pacific countries over the past year, with more planned. Much headway has been made toward strengthening B.C.'s position as Canada's Pacific Gateway and building a stronger trade, export and investment relationship with Asia, leveraging our strategic location and natural resources strengths to introduce our emerging strengths in talent, technology and environmental leadership.

In that same vein, new changes to the Provincial Nominee Program to lower the investment threshold and fast track the process for business immigrants to create new business ventures in British Columbia will give B.C. a competitive edge for attracting entrepreneurial talent and investment.

Further, with the 2010 Olympic and Paralympic Winter Games just around the corner, it is paramount that we prepare ourselves for the myriad of opportunities that are already being presented. One of the most critical issues to address is the skilled labour shortage. As a result, the Province has taken action to ensure that our economy is able to continue its upward trajectory and take advantage of the opportunities generated by the 2010 Winter Games by implementing programs aimed at attracting skilled labour to B.C.

The Temporary Foreign Worker Program has been improved to make it faster for employers in B.C. and Alberta to hire foreign workers for jobs that have not been filled by Canadian citizens or permanent residents.

The B.C. – Alberta Trade, Investment and Labour Mobility Agreement, which will be fully implemented in 2009, also addresses the skilled labour shortage by improving labour mobility between B.C. and Alberta, making it easier to find qualified employees to fill job vacancies.

Evidence of the critical importance of ensuring that skilled labour is available in B.C. is clearly demonstrated by the inventory of major capital projects that has been steadily growing year over year. The latest inventory figures from September 2007 show record breaking results — 843 large scale construction projects worth an estimated \$134.5 billion were planned or underway in B.C. between June and September 2007. That represents an increase of seven per cent in the number of major capital projects, and an increase of 22 per cent in estimated value from the same time last year.

The Ministry of Economic Development 2008/09–2010/11 Service Plan was prepared under my direction in accordance with the *Budget Transparency and Accountability Act*. I am accountable for the basis on which the plan has been prepared. All material fiscal assumptions and policy decisions as of February 14, 2008, have been considered in preparing the plan and I am accountable for achieving the specific objectives in the plan.



Honourable Colin Hansen
Minister of Economic Development

February 14, 2008

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Purpose of the Ministry

The Ministry of Economic Development is dedicated to helping build a strong provincial economy that supports job creation and maximizes economic opportunities for citizens throughout the province. The Ministry facilitates economic growth and diversification of provincial and regional economies, wealth and job creation. The Ministry is committed to working with First Nation communities, Aboriginal people, local communities and regions as well as industry, education and non-governmental organizations.

The Ministry's activities include marketing and promoting British Columbia to expand trade and investment opportunities, increase sales and exports of goods and encourage immigration to address labour supply issues that affect our competitiveness. The Ministry works in partnership with other ministries and the private sector to identify and address economic competitiveness issues. Removing barriers to trade, investment and labour mobility, increasing diversification of the provincial economy and regional economies, and providing infrastructure funding are key components to fuelling sustained economic growth throughout the province. The Ministry is also responsible for providing leadership and overseeing the Province's financial commitments for hosting the 2010 Olympic and Paralympic Winter Games and ensuring the economic and social benefits of the games are maximized.

The Ministry is directly responsible for the Asia Pacific Initiative, a government and province-wide strategy released in April 2007. This initiative was developed to ensure that B.C.'s efforts are strategically oriented toward the economic, social and cultural opportunities represented by the Asia-Pacific region. The Ministry is taking both leadership and supporting roles in ensuring that this significant undertaking is successful in achieving the greatest possible growth.

"I believe that what governments can do is plan for prosperity and facilitate the process. We'll pave the way for British Columbians who stoke the engines of economic growth."

— Minister Hansen, speech to Vancouver Board of Trade, October 12, 2007

Strategic Context

Key Opportunities

Asia Pacific: British Columbia is Canada's gateway to the growing Asia Pacific region. Establishing British Columbia as the pre-eminent trade and cultural hub between Asia and North America will ensure all British Columbians benefit from our growing relationship with and proximity to the Asia Pacific. Asia's dramatic demographic changes have created a demand for not only our traditional resource products, but also new products and services such as urban infrastructure design, planning and development; engineering; clean energy; health care; and tourism — all areas where British Columbia has expertise and competitive advantage.

Economic Expansion: Provincial economic growth is measured by the increase in gross domestic product (GDP). When B.C.'s GDP rises, it reflects an increase in the production of goods and services as well as increased earnings for workers. A greater increase in GDP means a better outlook for the provincial economy. That gives B.C. increased opportunity to attract additional trade and investment and workers to support that growth. According to B.C.'s independent Economic Forecast Council, the B.C. economy grew 3.1 per cent in 2007, lower than the 3.4 per cent expected at the start of the year. B.C.'s economic growth is expected to moderate somewhat, with 2.8 per cent growth in 2008, followed by growth of 3.0 per cent in 2009 and average growth of 2.9 per cent for the 2010 through 2012 period.

Labour Market and Trade: Implementation of provincial initiatives aimed at trade, investment and labour markets, the workforce and the economy will advance the growth of skilled, diversified and well-paying jobs for British Columbians. The Province must make good use of all labour market resources, especially under-utilized workers such as those with disabilities, Aboriginal people, skilled immigrants, women, mature workers and those who lack training. There is also the need to recruit skilled workers from other countries to meet provincial labour force needs. The broadly recognized success of the B.C.–Alberta Trade, Investment and Labour Mobility Agreement encourages other provinces, territories and the federal government to build more open and competitive markets for the benefit of all consumers, workers, businesses and investors.

New Relationship: The Province recognizes that B.C.'s full potential will only be realized when Aboriginal people participate fully in the social and economic life of the province. The Ministry of Economic Development is working with First Nations leadership, First Nations communities, the Métis Nation British Columbia and other Aboriginal organizations to increase economic opportunities and the participation of Aboriginal people and First Nation communities in building their own economies and participating in regional and provincial economies.

2010 Olympic and Paralympic Winter Games: The 2010 Winter Games create the opportunity for unparalleled international exposure for B.C. and will open up new opportunities for investment and business development. The Province is maximizing these opportunities internationally and creating programs so businesses can take advantage as B.C. prepares to host the 2010 Olympic and Paralympic Winter Games. In addition, infrastructure investments leading up to the Games will give a significant boost to the provincial economy.

Knowledge Based Industries: The Province has invested \$1.5 billion over the past three years to support research activities at B.C.'s universities, university colleges and other institutes. Some of B.C.'s research institutes are world-class and produce cutting edge research. To maximize these investment dollars, the Ministry works to promote B.C.'s research opportunities in order to attract investment and accelerate the commercialization of B.C.-based research, particularly in life sciences, information technology and new media, and clean technology.

Key Challenges

Export Growth Strongly Rooted in Resource Industries: Nearly 80 per cent of B.C. exports to other countries and 48 per cent of exports to other provinces are goods based. Growth in export diversity, particularly strengthening service sector exports, will help balance the strong cyclical forces common in goods industries.

Productivity: A key factor to improving living standards is increasing productivity, generally measured by output per worker and per hour. Improvements to productivity in British Columbia have generally lagged that of other Canadian provinces and American states. Improvements in productivity are necessary to fuel economic growth and raise B.C.'s standard of living.

Skill Shortages and Demographics: British Columbia's robust economic growth and record high employment rate have increased the shortage of highly skilled people that businesses need to grow and expand. In addition, the province will face a major challenge in replacing skilled workers who are expected to retire over the next two decades. In order for business and industry to meet their labour force needs, they will have to tap into all sources of workers in B.C. Increasing employment opportunities for Aboriginal people, particularly the growing Aboriginal youth segment of the population, is an important component in addressing the province's skills and labour shortage. Analysis shows that different strategies are needed to address the shortage of workers, requiring a new focus on attracting and retaining skilled immigrants to British Columbia. Immigration is a key source of new labour force growth in B.C. and will continue to be for the next decade.

Strong Canadian Dollar: Appreciation of the Canadian dollar has both positive and negative impacts. Generally, companies with revenues in US dollars and costs in Canadian dollars will be hurt by a stronger Canadian dollar as they lose the price advantage that results from a weaker

currency, and must compete on a more equal footing with US and other global companies. Companies coping with a strong currency are often forced to find other cost cutting methods such as inventory and staff reductions in an effort to become more competitive.

Access to Venture Capital: B.C. traditionally has not had access to the level of venture capital that reflects our potential for growth. Attracting additional investment is essential to creating a mature venture capital market in B.C. This in turn ensures that companies can grow in B.C. and the benefit of that growth remains in B.C.

Mountain Pine Beetle: Pine forests dominate the interior of B.C., and the economy of many communities. Projections indicate the mountain pine beetle infestation could kill the majority of the pine forest in British Columbia by 2013. Reinventing the economy of these communities in time to adapt represents an enormous challenge.

Goals, Objectives, Strategies and Performance Measures

Goal 1: British Columbia is recognized globally as a preferred place to visit, live, work, invest and do business, and as Canada's Pacific Gateway

Objective 1.1: B.C.'s labour and skill supply fulfills the province's needs

B.C. must make good use of every labour market resource we have. New workers from within the province must be encouraged and hired. In particular, we need to focus on under-utilized workers, such as those with disabilities, skilled immigrants, Aboriginal people, older workers, women and those who lack training. In addition, new workers must be recruited from other provinces and other countries. Also, we must ensure that the workers we have today are able to work as productively as possible, by providing employment-focused training. This objective focuses on maximizing the benefits of immigration by attracting, integrating and retaining foreign workers and enabling permanent resident status for skilled workers and business entrepreneurs. It is also aimed at reducing the time it takes to assess credentials of internationally trained individuals and to place skilled new Canadians in jobs for which they are trained. The degree to which skill shortages are averted will help ensure the province has a skilled workforce and is a critical factor in B.C.'s future economic prosperity and social health.

Strategies

- Increase number of people in the workforce through:
 - Increased recruitment and accelerated permanent resident status for skilled workers and business entrepreneurs.
 - Increasing the number of foreign workers entering the workforce.
 - Reducing barriers to labour mobility.
 - Accelerating credential assessment for trades/professions.
 - Increasing the participation of Aboriginal people in industry training programs.

- Increase skills of the existing workforce by:
 - Reducing barriers to the full employment of skilled immigrants.
 - Increasing the development of skills programs for workers.

Performance Measure 1: Number of new immigrants attracted to B.C. under the Provincial Nominee Program

Performance Measure	Benchmark	2007/08 Forecast	2008/09 Target ¹	2009/10 Target	2010/11 Target
Number of new immigrants attracted to B.C. under the Provincial Nominee Program:					
• Business	Business: 100	Business: 130	Business: 175	Business: 245	Business: 280
• Strategic Occupations/ Skilled Workers ²	Strategic: 1,100	Strategic: 1,600	Strategic: 3,000	Strategic: 5,000	Strategic: 7,000

¹ Targets for the PNP reflect processing capacity based on current approved resources for each of the years.

² Includes targets for the 2-year Entry Level and Semi-skilled Pilot Project for tourism / hospitality and long-haul trucking introduced in February 2008.

Discussion

The Provincial Nominee Program is designed to increase the economic benefits of immigration to the province by selecting immigrants based on their ability to contribute to the economy. This measure illustrates the benefits of entrepreneurial activity generated by new immigrants in the Provincial Nominee Program business category and expedited entry of skilled worker immigrants into the economy under the strategic occupations category. The measure was refined from the 2007/08–2009/10 Service plan to provide clarity and direct focus on the Provincial Nominee Program.

Performance Measure 2: Number of clients serviced through the Skills Connect for Immigrants Pilot Program

Performance Measure	2006/07 Baseline	2007/08 Forecast	2008/09 Target ²	2009/10 Target	2010/11 Target
Cumulative number of clients served through the Skills Connect for Immigrants Pilot Program.	826 ¹	2,326	4,026	5,726	7,426

Data Source: The Ministry of Economic Development — Internal Skills Connect Database.

¹ Skills Connect services commenced in July 2006, and therefore this number represents only a partial year.

² Targets for Skills Connect reflect processing capacity based on current approved resources for each of the years.

Discussion

The Skills Connect for Immigrants Pilot Program is designed to assist skilled immigrants to fully utilize their skills and training in the B.C. labour market. This measure gauges the success of the Skills Connect program in supporting skilled immigrants to integrate into the labour force, in jobs that match their previous skills, knowledge and experience. The number of clients served is one measure of how we are contributing to adequate and skilled labour supply, but in addition, the Ministry conducts qualitative reviews of the program to determine if participants are effectively joining the labour market over the long term. Skills Connect originally focused on high growth sectors of the economy with skill shortages and was expanded in 2007/08 to include the health sector.

Objective 1.2: Increase flows of investment, skills and talent into B.C. and increase trade with key markets

This objective is aimed toward strengthening key relationships; promoting the province's advantages and opportunities to increase trade and investments in high-growth, high-opportunity sectors; and increasing the overall amount of private sector venture capital available to B.C. businesses. The size of B.C.'s economy and our distance from markets make the depth of our international connections an important influence on economic performance. Increased trade and foreign investment contributes to job creation, capital investment, productivity growth, and innovation, which in turn supports economic growth. Venture capital firms and angel investors are important components in the growth of successful innovative businesses in B.C.

Strategies

- Increase amount of venture capital available to B.C.
- Promotion of investment opportunities in B.C.
- Increase foreign direct investment attraction activities and promotion initiatives to facilitate greater participation of B.C. businesses in key markets.
- Enhance closer commercial connections in Asia, the US and Europe to stimulate innovation and drive productivity and growth in B.C.
- Increase activities to attract headquarters and operations to B.C.

Microsoft Expanding Canadian Operations in Greater Vancouver Area

“The Vancouver area is a global gateway with a diverse population, is close to Microsoft’s corporate offices in Redmond and allows the company to recruit and retain highly skilled people affected by immigration issues in the U.S.”

— Microsoft Corp., July 5, 2007

In July 2007, Microsoft announced its plan to establish a software development centre in Richmond, B.C., and will employ 700 employees in the coming year. Microsoft’s decision was greatly influenced by Canada’s flexible and accommodating immigration policies compared to the United States. A Provincial Ministry (Ministry of Economic Development) and federal government departments (Human Resources and Social Development Canada, Citizenship and Immigration Canada) collaborated to expedite entry into Canada of foreign, skilled workers recruited by Microsoft. This investment is the culmination of a long series of steps by the company with the support of the British Columbia government including the development of a smaller software development team in Vancouver, business relationships with B.C. universities and colleges, participation of senior Microsoft management in the Premier’s Technology Council and other government initiatives to advance the growth of the technology industry. High level support from federal and provincial authorities made it possible for Microsoft Canada to achieve very ambitious milestones for ramping up the Software Development Centre in Richmond.

Performance Measure 3: Percentage of Canada’s venture capital invested in B.C. and the amount of foreign capital invested

Performance Measures	Benchmark	2007/08 Forecast	2008/09 Target	2009/10 Target	2010/11 Target
• Total venture capital invested in B.C.	\$225 M	\$236 M	\$248 M	\$260 M	\$273 M ³
• The amount of foreign capital invested in B.C. ¹	\$70 M or 30%	\$75 M or 32%	\$80 M or 32%	\$84 M or 33%	\$90 M or 33%
• B.C.’s share of Canada’s total investment.	12% ²	12.5%	13%	13.5%	14%

Data Source: Thomas Venture Economics.

¹ British Columbia competes with other provinces for venture capital. The appropriate level of foreign venture capital for investment in B.C. is currently being determined through consultation with stakeholders during the development of the Provincial Technology Strategy. The level of 30 per cent of annual supply is the current target to be maintained. This figure is subject to change pending the outcome of the consultation process.

² Total value of venture capital investment in B.C., and also expressed as a percentage of Canadian venture capital dollars invested in B.C. (2005).

³ Due to the 10-year horizon for the B.C. Renaissance Capital Fund (BCRCF), the appropriate adjustments to targets will be made to account for the BCRCF investments toward the overall Venture Capital investment in B.C. by 2010/11. The B.C. Immigrant Investment Fund Ltd.’s Service Plan reports on the BCRCF in more detail.

Discussion

Venture Capital programs provide an effective financing option for B.C. companies and play a significant role in the commercialization of innovation by facilitating private sector investment. A quality supply of local venture capital encourages the growth of entrepreneurial firms in existing and emerging sectors and is considered an important catalyst for attracting foreign venture capital. Entrepreneurship and innovation are key to economic growth and will increase British Columbia’s productivity, wealth creation and facilitate a rise in the standard of living. The investment of foreign capital is evidence of B.C.’s ability to generate ideas and of B.C.’s executives to grow viable businesses around those ideas. A rising level of foreign investment tells B.C. that the global marketplace sees our companies and sectors as healthy and strong.

B.C. Renaissance Capital Fund

The Ministry is also demonstrating leadership by adding depth and presence in the venture capital marketplace by implementing the B.C. Renaissance Capital Fund. Following a rigorous Request for Qualifications process in the Spring of 2007, the Ministry, using funds from the BC Immigrant Investment Fund program, will place \$90 million in up to 5 top tier venture capital fund managers focused on the Information Technology, Life Sciences, New Media and Clean Technology sectors. The goal of the fund over the next 10 years is to lever up to \$360 million of institutional private capital for our most promising innovative companies and to maximize the economic benefit from this government's \$1.5 billion investment in research talent and infrastructure.

“The Vision for the Renaissance Fund, says B.C. Technology Industry Association president Rob Cruikshank, is that the VCs [Venture Capitals] attracted by the ministry's \$90 million will be able to bring in additional smart, savvy money from outside the province. The B.C. tech companies would not only get funding but be able to use the expertise of these sophisticated external investors to bring in more experienced management that is available in B.C.”

— BC Business, September, 2007

Goal 2: All regions of British Columbia are prosperous and able to achieve their economic potential

Objective 2.1: Advance economic growth and enhance business competitiveness and productivity in every region

This objective focuses on fostering economic growth and diversification, and improving the province's business competitiveness in all provincial regions and sectors. The Ministry provides assistance for infrastructure development across the province and partners with governments and the private sector to advance growth and diversification, particularly within regional communities.

Strategies

- Facilitate economic and infrastructure development in the regions of B.C.
- Connect investors to B.C. communities.
- Reduce barriers to trade.
- Support economic development and diversification in Aboriginal communities.
- Support economic development and diversification in communities affected by the mountain pine beetle.

Performance Measure 4: Federal, municipal and private funds invested to match provincial investment in community infrastructure

Performance Measure	Benchmark ¹	2007/08 Forecast ³	2008/09 Target	2009/10 Target	2010/11 Target
Federal, municipal and private funds invested to match provincial investment in community infrastructure. ¹	\$10 M MED's budgeted funds ² \$20 M Leveraged	\$35 M budgeted funds \$70 M Leveraged	\$10 M budgeted funds \$20 M Leveraged	\$16 M budgeted funds \$32 M Leveraged	\$10 M budgeted funds \$20 M Leveraged

¹ Expenditures resulting from the programs administered are used to support the construction or improvement of a wide range of recreation, community and transportation infrastructure. These disparate categories result in diverse concrete outcomes for communities, but the overall measure is effective leverage of other funds.

² This represents the Ministry of Economic Development's 40 per cent share of total provincial funds. The Ministry of Community Services is responsible for the remaining 60 per cent.

³ The conclusion of the Olympic/Paralympic Live Sites Program and the Major Post-Secondary Sports Training Facilities Initiatives as of March 31, 2008, will result in changes to the benchmark figure from the 2007/08 – 2010/11 Service Plan. Based upon the 2007/08 federal budget commitment for the new Building Canada Fund, yet to be negotiated, the 2008/09 and 2009/10 figures may be revised upward.

Discussion

This measure gauges the success of the Ministry in leveraging federal, municipal and private funding to match provincial contributions to support community facilities, infrastructure and other regional development projects. The targets are set based on provincial programs and joint federal/provincial agreements.

Goal 3: B.C. hosts a successful Vancouver 2010 Olympic and Paralympic Winter Games that create a legacy of economic benefits for the province

Objective 3.1: The Province's financial commitments to the 2010 Olympic and Paralympic Winter Games are met

The B.C. Olympic and Paralympic Winter Games Secretariat's (BC Secretariat) primary role is to provide strategic leadership, co-ordination and oversight to ensure the province meets its financial, infrastructure and service commitments for the 2010 Winter Games.

Strategies

The BC Secretariat is in place to:

- Ensure the Province's financial commitments to the 2010 Winter Games do not exceed the approved budget through monitoring and managing the commitments against the performance agreements that are in place.
- Oversee and monitor legal structures and funding mechanisms to support Games related initiatives.

The BC Secretariat will regularly monitor and report on oversight, financial, and compliance details through the following processes and reports:

- The annual progress reports published by the BC Secretariat.
- The audit reports issued by the Office of Auditor General of British Columbia on the progress of the 2010 Winter Games.
- The annual public accounts reports published by the Office of Comptroller General on the funding status of the province's \$600 million Winter Games commitments.

Objective 3.2: 2010 Olympic and Paralympic Winter Games business opportunities and jobs are maximized throughout the province

The BC Secretariat plays a key role in ensuring that opportunities associated with hosting the 2010 Winter Games are identified early and realized before, during and after the 2010 Winter Games and that these opportunities evolve into enduring legacies for communities around the Province.

Strategies

- Provide tools and information for communities and businesses to take advantage of Olympic opportunities.
- Provide timely and effective responses within the province and among partners and stakeholders.
- Maximize media, investment, and marketing opportunities for B.C. at the B.C. Canada Pavilion in Beijing during the 2008 Summer Olympic and Paralympic Games.
- Act as co-ordination hub for provincial activities, projects and key relationships related to the 2010 Winter Games.

Performance Measure 5: Cumulative total of businesses registered for the 2010 Olympic and Paralympic Winter Games procurement opportunities

Performance Measure	Benchmark	2007/08 Forecast	2008/09 Target	2009/10 Target	2010/11 Target
Cumulative total of businesses registered for the 2010 Olympic and Paralympic Winter Games procurement opportunities. ¹	3,000	5,000	7,000	7,500	Transition ¹

Data Source: 2010 Commerce Centre registration database.

¹ The BC Secretariat and the Ministry of Economic Development are working together to ensure that the opportunities and benefits created from the 2010 Winter Games and 2010 Commerce Centre are transitioned into the Province's broader economic plan and programs following the 2010 Games.

Discussion

- This measures the effectiveness of the outreach programs to B.C. businesses for the 2010 Olympic and Paralympic Winter Games by calculating the cumulative total of businesses registered for procurement opportunities advertised by the 2010 Commerce Centre. British Columbian and Canadian businesses are able to register and receive directed information on arising business opportunities.

B.C. Canada Pavilion in Beijing, China

The B.C. Canada Pavilion will present British Columbia and Canada to the people of Beijing and China leading up to and during the 2008 Summer Games. Located near Tiananmen Square, the Pavilion will provide unmatched exposure for B.C. and Canada in China. The Pavilion will help reinforce British Columbia as a dynamic, creative and innovative player on the world stage. The main floor of the exhibition space will promote British Columbia and Canadian industry, culture and raise awareness of B.C. as a prime tourism destination while introducing to visitors our wealth of business opportunities. Through our popular and cutting-edge B.C. Stories and B.C. Explorer exhibits that showcase our unique products, services and culture, visitors and media from around the world will experience first-hand a true British Columbia and Canadian experience. It is expected that over 250,000 people will visit the B.C. Canada Pavilion during the Beijing Summer Games. On the second floor, the B.C. Canada Pavilion will provide meeting and hosting space for representatives of Canadian and Asian businesses to meet and discuss trade and economic development opportunities.



Rendered view of exterior of B.C. Canada Pavilion in Beijing 2008.

Resource Summary

Resource Summary Table

This Resource Summary outlines the estimated expenditures (base budget) and full-time equivalent staff (FTE) allocation for each of the Ministry's four core business areas.

Core Business Areas	2007/08 Restated Estimates ¹	2008/09 Estimates	2009/10 Plan	2010/11 Plan
Operating Expenses (\$000)				
Marketing, Investment, Trade and Economic Immigration	11,949	18,837	19,923	30,573
Enhancing Economic Development ²	141,117	113,595	117,658	117,658
2010 Olympic and Paralympic Winter Games Secretariat	100,279	79,597	113,889	4,279
Executive and Support Services	12,815	13,689	14,925	15,689
Total	266,160	225,718	266,395	168,199
Full-time Equivalents (FTEs)				
Marketing, Investment, Trade and Economic Immigration	55	93	117	141
Enhancing Economic Development ²	54	54	54	54
2010 Olympic and Paralympic Winter Games Secretariat	29	39	40	25
Executive and Support Services	30	45	45	45
Total	168	231	256	265
Ministry Capital Expenditures (Consolidated Revenue Fund) (\$000)				
Marketing, Investment, Trade and Economic Immigration	90	40	40	40
Enhancing Economic Development ²	50	50	50	50
2010 Olympic and Paralympic Winter Games Secretariat	216	216	216	216
Executive and Support Services	130	90	90	90
Total	486	396	396	396

¹ These amounts have been restated, for comparative purposes only, to be consistent with the presentation of the upcoming 2008/09 *Estimates*. Schedule A of the 2008/09 *Estimates* will present a detailed reconciliation.

² Includes annual funding for Nechako-Kitimaat Development Fund Society.

Ministry Contact Information

Kootenay Regional Office

Ministry of Economic Development
1902 Theatre Road
Cranbrook BC V1C 7G1
Telephone: 250 426-1708
Fax: 250 426-1767
E-mail: ecdvKootenay@gov.bc.ca

Northeast Regional Office

Ministry of Economic Development
200 - 1488 Fourth Avenue
Prince George BC V2L 4Y2
Telephone: 250 565-6685
Fax: 250 565-4279
E-mail: ecdevNortheast@gov.bc.ca

Northern Gateway Office

Ministry of Economic Development
120 Market Place
Prince Rupert BC V8J 1B9
Telephone: 250 624-7499
E-mail: ecdevNortherngateway@gov.bc.ca

Northwest Regional Office

Ministry of Economic Development
3726 Alfred Avenue – Bag 5000
Smithers BC V0J 2N0
Telephone: 250 847-7797
Fax: 250 847-7556
E-mail: ecdvNorthwest@gov.bc.ca

Thompson-Okanagan Regional Office

Ministry of Economic Development

Suite 210 – 301 Victoria Street

Kamloops BC V2C 2A3

Telephone: 250 377-2171

Fax: 250 377-2150

E-mail: ecdvThompsonOkanagan@gov.bc.ca

Vancouver Island and Coast Regional Office

Ministry of Economic Development

Suite 142 – 2080 Labieux Road

Nanaimo BC V9T 6J9

Telephone: 250 751-3227

Fax: 250 751-3245

E-mail: ecdvVanIslandCoast@gov.bc.ca

