



*The **Vancouver Economic Development Commission**, an agency of the City of Vancouver, works to strengthen the city's economic future by helping existing businesses, attracting investment, researching the business environment and making policy recommendations.*

Media Fact Sheet

City of Vancouver – Economic Profile

Economic Structure

- Vancouver's economy is highly diversified thanks to strengths in many new areas including significant clusters in knowledge-based sectors.
- The relatively small and diversified manufacturing sector employs 106,800 people, or 8.6 per cent of the workforce.
- The strong tourism sector is reflected in 6.9 per cent of employment in accommodation and food services – higher than in other large Canadian cities.
- The professional, scientific and technical services sector employs 115,900 people, reflecting the region's strong orientation to export of knowledge, particularly related to resource industries, engineering and sustainability.
- The region's successful film and television industry – the core of a billion-dollar industry province-wide – has given Vancouver the nickname "Hollywood North", and helps to underpin vibrant arts and creative industries.
- The region's high-tech industries have strengths in ICT and wireless, and provide strong complements to the region's creative, resource, and business services sectors
- The financial services sector is a larger part of the economy than in all other Canadian cities except Toronto.
- Vancouver's global gateway role is evident in the comparatively high proportion (5.8 per cent) of people working in the transportation industry.
- The region's strong environmental ethic has given rise to a "green" industry that ranges from world-leading clean technology firms to a large number of firms incorporating sustainability principles into their day-to-day operations.
- The city's downtown includes more than half of all commercial office space in the region and serves as the international front door to B.C.

Quality of Life

- The Economist Intelligence Unit ranked Vancouver as the world's most livable city in 2006, 2008 and 2009.
- The Mercer Group's 2005-2007 Quality of Living Surveys ranked Vancouver 3rd of 215 cities worldwide, 4th in 2009, and consistently 1st in North America.

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Government

- Canada is a federal state; the governments of Canada and British Columbia both play a role in establishing Vancouver's business climate.
- The Vancouver region, comprising the City of Vancouver and 20 other municipalities, accounts for close to half of B.C.'s population and economic output.
- A region-wide authority, Metro Vancouver, has responsibility for water supply, sewage treatment, garbage disposal and recycling, and other activities.
- Economic development activities in the region are coordinated by an alliance of municipal economic development agencies known as Metro Vancouver Commerce.
- The City of Vancouver's economic development agency, the Vancouver Economic Development Commission (VEDC), is a founding member of Metro Vancouver Commerce and participates in all Metro Vancouver Commerce activities.

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