



*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 – Resource Industries**

Vancouver is a city that was founded on its access to B.C.'s enormous natural resources, and its location as the Gateway to Asia. Vancouver's economy has diversified considerably, and according to the Conference Board of Canada is one of the most diverse in the country. However, resources and transportation remain vital industries to the city, supporting the city's business services and bringing in considerable export revenue.

#### **Mining**

- Greater Vancouver is the base of operations for more than 800 global mining and mineral firms, including two of the world's largest mining companies.
- Most mining employment in Vancouver is connected to executive offices and mining support services such as geological research, business administration, finance, management, engineering and environmental consulting.
- Gross mining revenue in British Columbia increased almost 50 per cent to \$8-billion from 1997 to 2006.
- More than 1,000 exploration and active mining sites operate around the province.
- Mining employs 28,000 people and adds \$7.4-billion to the economy annually.
- Sixty per cent of Canadian mining exploration companies are in B.C., responsible for \$4.5 billion in equity capital.
- A wide variety of exportable minerals are mined from British Columbia's mountains including copper, gold, silver, coal, zinc, molybdenum and lead, among others.
- Vancouver's world-class port, with close proximity to Asia and excellent rail links to mines, is a top competitive asset. Asia drives global demand for natural resources, but North American markets are also important for B.C. minerals.
- The city's world-renowned geological modeling, financial, management, environmental and trading firms in Vancouver provide mining companies with key support services, making Vancouver one of the few global centers where an entire mining venture can be assembled from top to bottom.
- In 2009, B.C. accounted for about 10 per cent of mineral exploration investments in Canada and more than \$150-million was invested in mineral exploration in B.C.
- The B.C. government offers tax incentive programs to the mining industry to promote grassroots exploration.
- B.C.'s supply of clean, low-cost power provides a major competitive advantage to the mining industry.

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## Forestry

- In British Columbia, the forest industry represents over 84,000 direct jobs, over \$22.3 billion in annual revenues, and is the foundation of British Columbia's economy, accounting for 7% of employment and 15% of all economic activity.
- Forestry's direct employment in Metro Vancouver is roughly 15,000, primarily in wood products manufacturing, but the industry is a key underpinning of the city's business services
- Two-thirds of British Columbia's land base – 60 million hectares – is forested and more than 90% is owned and managed by the Ministry of Forests and Range.
- Forest products are the province's most important export commodity, historically accounting for more than half of B.C.'s total exports.
- Recent challenges such as low prices, the US housing slump and the softwood lumber dispute with the US - alongside growth in other commodity exports - resulted in forest products accounting for just a third of the total value of B.C. exports in 2008; traditionally forest products accounted for more than half of the province's exports.
- Recreational use of forest and wilderness area is an important component of the tourism industry. Forest land generates revenue from cattle-grazing and community watershed fees, and from licenses for guiding, outfitting, hunting and fishing, while government recreation and silviculture programs create employment opportunities.
- Output of Forest-based Products – 2007/2008:
  - Lumber (million cubic metres): 3.7 (2007), 2.8 (2008)
  - Pulp (million tonnes): 4.7 (2007), 4.0 (2008)
  - Newsprint, paper and paperboard (million tonnes): 2.5 (2007), 2.5 (2008).

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### Media Inquiries:

Rebecca Peters

Laura Ballance Media Group

604.252.3614 (office)

604.762.2098 (cell)

[Rebecca@LBMG.ca](mailto:Rebecca@LBMG.ca)