



VANCOUVER

Canada's Top Startup Ecosystem

Global Startup Ecosystem Ranking 2017

Vancouver is consistently named as one of the top worldwide cities for livability and quality of life, while simultaneously climbing the ranks as a global startup hub. With more startups per capita than any other city in Canada, Vancouver is leveraging its unique combination of assets: a strong industrial foundation, enterprise data and cloud underpinnings, and a remarkably diverse talent pool, with over half of its residents having a first language other than English. The city's growing reputation is underpinned by the highest concentration of VFX and animation studios, two of the top six video game franchises, and its ranking as one of the world's top 20 Global Financial Centers.

The Vancouver startup ecosystem is currently comprised of 800 - 1,100 startups and shining success stories.

In the early days, Slack's founder estimated the market for their software to be \$100 million, which they exceeded in just three years—and have now become the fastest growing business software of all time. Broadband.tv is now the third largest video streaming site in the world after Facebook and Google, while dating app Plenty of Fish sold to Match.com for \$575 million. Bitstew exited in 2016 for \$157 million – accounting for the largest exit in Canada last year, while TIO Logic exited for \$233 million in Q1 of 2017.

Vancouver is ranked #15 overall this year, moving up the ranks by three.

The city may have the fewest number of startups in the top 20, but their valuations are highly competitive. The report's Funding metrics point to the Vancouver ecosystem holding steady, not rising or sinking greatly. Market Reach is Vancouver's strongest factor, due to strong Global Connectedness and the world's highest ranking in reaching foreign customers of the major startup hubs.

15th Vancouver is the 15th Best Startup Ecosystem in the World



"We are proud that Vancouver has once again been recognized as a top global startup ecosystem. We owe our success to the diverse and entrepreneurial talent drawn to our city; our location as a gateway to Asia and the West Coast; and an ecosystem that encourages interconnectivity and collaboration. As our city continues to attract talent and capital, we feel incredibly optimistic for our future."

Ian McKay
CEO at the Vancouver Economic Commission

"The closer ties and synergies Vancouver has with the West Coast of North America as opposed to other Canadian Provinces such as Ontario or Quebec, typically results in Vancouver startups looking to market and partner directly across the border where it is more lucrative to scale and grow faster after gaining traction."

Ray Walia
Co-Founder & CEO at Launch Academy & Victory Square

"When we started out, everyone told me you can't build a major tech company in Vancouver. There aren't enough investors or engineers or top-level managers. Each day, I'm driven to prove them wrong. We've been able to scale to nearly 1,000 employees, more than 15 million users and have established ourselves as the leading social media management platform globally."

Ryan Holmes
CEO at Hootsuite

Ecosystem Performance



Vancouver is Canada's #1 Startup Ecosystem



Vancouver is the world's 15th best startup ecosystem



Talent



Market Reach



Vancouver startups report the 2nd highest percentage of Foreign Customers outside of their country at 57%.



64% of Vancouver startups immediately target the large innovation markets of the U.S. or U.K. (compared to the Canadian average of 48%) and Vancouver is ranked #5 in the world on this metric.



Founders Demographics



Funding

