



Foreign Direct Investment in British Columbia

October 2022

INVEST
VANCOUVER

UBC SAUDER
SCHOOL OF BUSINESS



About Us

Invest Vancouver is the Metro Vancouver region's economic development leadership service, created to advance broadly shared prosperity for all 2.7 million residents of the region. This report provides insight into Foreign Direct Investment in British Columbia to better inform and guide the strategic work of Invest Vancouver itself, as well as the work of key decision makers in the region.

Acknowledgements

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1. Executive Summary

Invest Vancouver's strategic economic development priorities for the Metro Vancouver region include increasing our global connectedness, a core component of which is attracting additional investment in target industries. Foreign-owned multinational enterprises (MNEs) already play a significant role in the regional and provincial economies. Invest Vancouver is particularly interested in firms in select, export-oriented industries that have chosen BC due to advantages, such the talented local workforce, which make them more competitive in global markets.

To better attract new foreign direct investment (FDI), it is important to understand the investment to date as it may indicate existing strengths and areas of opportunity. Statistics Canada tracks FDI through the activities of MNEs and reports national and provincial totals. At the national level, the contributions to gross domestic product (GDP), employment, and gross fixed capital formation (i.e. the acquisition of non-financial assets) are broken out by industry, and by country of origin. In collaboration with UBC Sauder School of Business and with the support of the CanExport program, Invest Vancouver has obtained similar breakdowns for BC for 2018 and 2019 (the most recent years available).

	<p>Foreign multinational enterprises generated \$33.1 billion in GDP in BC in 2019, representing 13% of BC's total annual GDP.</p>
	<p>Foreign multinational enterprises supported 285,142 direct jobs in BC in 2019, equivalent to 12% of total provincial employment.</p>
	<p>The activities of foreign multinational enterprises contributed \$6.9 billion to total gross fixed capital formation in BC in 2018, the most recent year for which data is available, accounting for 11% of the gross fixed capital formation attributable to foreign multinational enterprises in Canada.</p>

FDI contributes to local economic activity, employment generation, and the tax base of host countries by attracting new businesses with connections in different markets. Furthermore, FDI encourages the generation of local supply chains as well as competition and innovation by bringing new technologies into the domestic market. FDI can facilitate the introduction of global best practices and

cutting edge technologies and can create increased opportunities for employee training and workforce development.

MNE's from the US, the United Kingdom, Japan and France made the largest contributions to GDP, employment, and capital formation in BC.

Table 1.1: Foreign multinational enterprises' contribution to BC's economy, selected countries

Country	Employment (Jobs)		GDP (\$M)		Gross fixed capital formation (\$M)
	2018	2019	2018	2019	2018
United States	180,003	186,793	\$17,677	\$18,815	\$3,779
United Kingdom	16,480	20,762	\$3,740	\$3,860	\$485
Japan	9,909	10,646	\$1,076	\$1,144	\$186
France	7,615	7,642	\$893	\$800	\$95

2. Understanding FDI in British Columbia

Introduction

Invest Vancouver's strategic economic development priorities for the Metro Vancouver region include increasing our global connectedness, a core component of which is attracting additional investment in target industries. Foreign-owned multinational enterprises (MNEs) already play a significant role in the BC economy, directly supporting 285,142 jobs in 2019, equivalent to 12% of total provincial employment, and generating \$33.1 billion in GDP, almost 13% of the BC total¹. Much of the economic activity derives from the activities of global giants such as Shell, Walmart, Starbucks, Amgen, Microsoft, and SAP, but the relatively open BC economy also includes numerous smaller (or simply less well known) foreign owned firms such as InterVISTAS (a Dutch airport consultancy) and cellcentric (a European fuel cell business). Some firms are simply here to reach the local market. However, Invest Vancouver is particularly interested in firms in select, export-oriented industries that have chosen BC due to advantages, such the talented local workforce, which make them more competitive in global markets.

To better attract new foreign direct investment (FDI), it is important to understand the investment to date as it may indicate existing strengths and areas of opportunity. Statistics Canada tracks FDI

through the activities of MNEs and reports the national and provincial totals. At the national level, the contributions to gross domestic product (GDP), employment, and gross fixed capital formation are broken out by industry, and by country of origin. In collaboration with UBC Sauder School of Business and with the support of the CanExport program, Invest Vancouver has obtained similar breakdowns for BC for 2018 and 2019 (the most recent years available), which are reported for the first time here (and referenced throughout as *Statistics Canada BC FDI dataset*). Statistics Canada does not release data on FDI within the Metro Vancouver region, which comprises 53% of the provincial population and accounts for 56% of the provincial GDP².

The report begins with a definition of FDI, a brief discussion of why FDI matters, and an explanation of how FDI is measured by Statistics Canada. Then, FDI in British Columbia is presented in three sections. First, this report compares the total GDP, employment, and capital formation impacts of FDI in BC and Canada, 2015-2019, and by industry in 2019. Next, the GDP, employment, and capital formation in BC is reported by industry, and, separately, for the top four countries of origin. Finally, the report presents the aggregate GDP, employment, and capital formation impacts in BC by industry for each of the top countries of origin.

1 Statistics Canada <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=3610040201>, <https://www150.statcan.gc.ca/t1/tbl1/en/cv.action?pid=1410038401>, <https://www150.statcan.gc.ca/t1/tbl1/en/cv.action?pid=1410020101>, and Statistics Canada BC FDI dataset (described on the next page).

2 Statistics Canada <https://www150.statcan.gc.ca/n1/daily-quotidien/220209/t002a-eng.htm>, Statistics Canada <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=3610046801>



Defining FDI

Foreign investments are capital flows from one country to another which grant ownership stakes to foreign investors in domestic companies and assets. Foreign investments can be classified in one of two ways: direct (FDI) or indirect (portfolio investments).

FDI establishes either effective control or substantial influence over the decision-making of a foreign business and are generally significant, longer-term investments in a foreign country's economy. FDI activities may involve expanding a company's footprint internationally by developing a multinational presence or acquiring a source of materials. Note that FDI is distinguished from (and should be analyzed separately to) portfolio investments that are limited to corporations, financial institutions and private investors buying stakes or positions in foreign companies.

Key benefits of FDI

The benefits of FDI are wide-ranging and pronounced for advanced, open and (in the global context) small economies such as BC and Metro Vancouver. FDI contributes to local economic activity, employment generation, and the tax base of host countries by attracting new businesses with connections in

different markets. Furthermore, FDI encourages the generation of local supply chains as well as competition and innovation by bringing new technologies into the domestic market. FDI can facilitate the introduction of global best practices and cutting edge technologies and can necessitate employee training and skills development.

Factors influencing international investment decisions

While every investment decision is nuanced and made on a case-by-case basis, when considering FDI decisions, key factors include but are not limited to: market size; availability of infrastructure; access to markets; availability and cost of key inputs, including skilled labour and land; other operating costs such as utilities and transportation, cost of capital, tax rates, incentives, regulatory costs; and factors such as governance, political stability and foreign relations. Foreign investments are therefore commonly pursued in open economies (i.e. economies where there is a free flow and international exchange of goods, services, and knowledge.) that offer a skilled workforce and favourable regulatory, economic and business conditions that result in a favourable risk/reward ratio for investors.

Measuring FDI activity: Statistics Canada definitions and methodology³

Statistics Canada reports the downstream impact of foreign direct investment (FDI) in Canada, namely the employment, capital formation, and GDP contributions of activities of multinational enterprises in Canada⁴.

MNEs include both foreign multinationals (firms in Canada controlled by a foreign parent, i.e. greater than 50% foreign ownership of voting shares) and Canadian multinationals (foreign firms ultimately controlled by a Canadian parent). Some foreign multinational enterprises operating in British Columbia are immediately foreign-owned but have an ultimate Canadian parent (round-tripping). In 2018 and 2019, "round-trippers" accounted for 2-3% of the number of jobs and gross domestic product of foreign multinational enterprises in British Columbia.

The primary statistical unit for the provincial-level analysis of MNEs is the establishment, i.e. the level at which the accounting data required to measure production are available (principal inputs, revenues, salaries and wages)⁵. Each establishment is assigned to an industry based on its Business Register North American Industry Classification System (NAICS) code.

Limitations

Unless otherwise specified, the data in this report is specific to British Columbia. For firms with activity in more than one province, the impacts of the non-BC activities are excluded from the data. Government Business Enterprises (GBEs) are excluded entirely, regardless of geographic location.

Data for some industries and countries have been suppressed by Statistics Canada to preserve the confidentiality of firm data, for example, because FDI from individual countries is in many cases dominated in some industries by one or two large firms.

³ This summary draws on Statistics Canada information on multinational enterprises (<https://www23.statcan.gc.ca/imdb/p2SV.pl?Function=getSurvey&SDDS=5230>) and helpful discussions with Statistics Canada staff. Additional information can be found at: Table 10-36-0445-01: <https://www23.statcan.gc.ca/imdb/p2SV.pl?Function=getSurvey&SDDS=5230>

⁴ Employment is reported as "number of jobs", where jobs are measured on a national accounting basis adherent with table 36-10-0489-01: "Labour statistics consistent with the System of National Accounts". Gross fixed capital formation is defined by Statistics Canada as any new or existing acquisition of non-financial assets, minus the value of disposals of non-financial assets (<https://www150.statcan.gc.ca/n1/pub/13-607-x/2016001/165-eng.htm>). GDP is the total unduplicated value of the goods and services produced in a region.

⁵ Statistics Canada defines an establishment as the most homogenous unit of production for which the business maintains accounting records. It generally consists of an entity or the smallest grouping of production entities which: (a) produces a homogeneous set of goods or services; (b) doesn't cross provincial boundaries; and (c) provides data on the value of output together with the cost of principal intermediate inputs used along with the cost and quantity of labour resources used to produce the output (https://www.statcan.gc.ca/en/statistical-programs/document/1105_D16_V3).



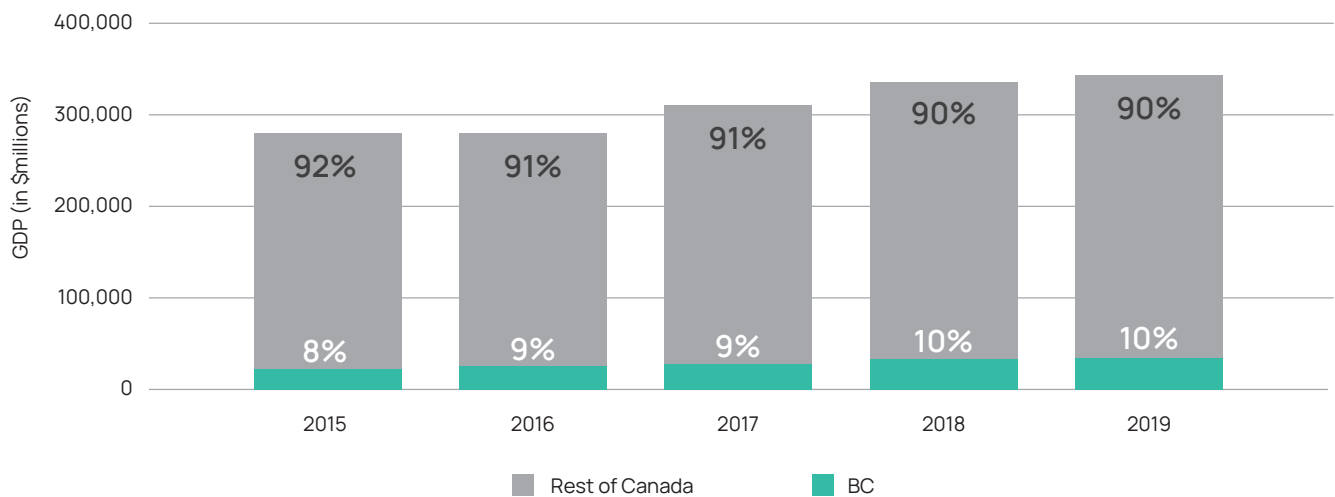
3. Snapshot of FDI in British Columbia

3.1 Comparing FDI in BC and Canada

Statistics Canada tracks the downstream impact of FDI based on the GDP, employment, and fixed capital formation contribution of foreign MNEs in Canada. The next three sections compare this activity in BC and Canada.

Contribution to GDP

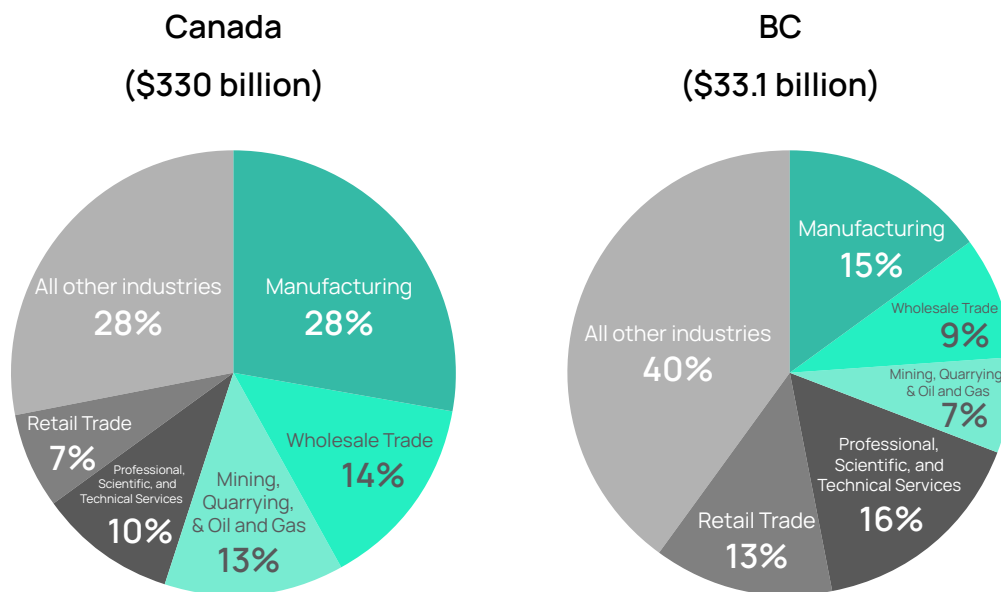
Figure 3.1: Snapshot of foreign multinational enterprises' contribution to GDP in Canada and BC, (2015-2019)



Source: Statistics Canada, [Activities of multinational enterprises in Canada, Canadian and foreign multinationals, by province, sector and industry, establishment level](#)

The contribution of MNEs to GDP in Canada, 2015-2019, increased from \$282 billion to almost \$330 billion (approximately 17% of Canada's GDP in 2019). During the same period, the share of national GDP contributed by MNE activities in BC increased from 8% (\$22.5 billion) to 10% (\$33.1 billion).

Figure 3.2: Snapshot of foreign multinational enterprises' contribution to GDP in Canada and BC, top five industries (2019)



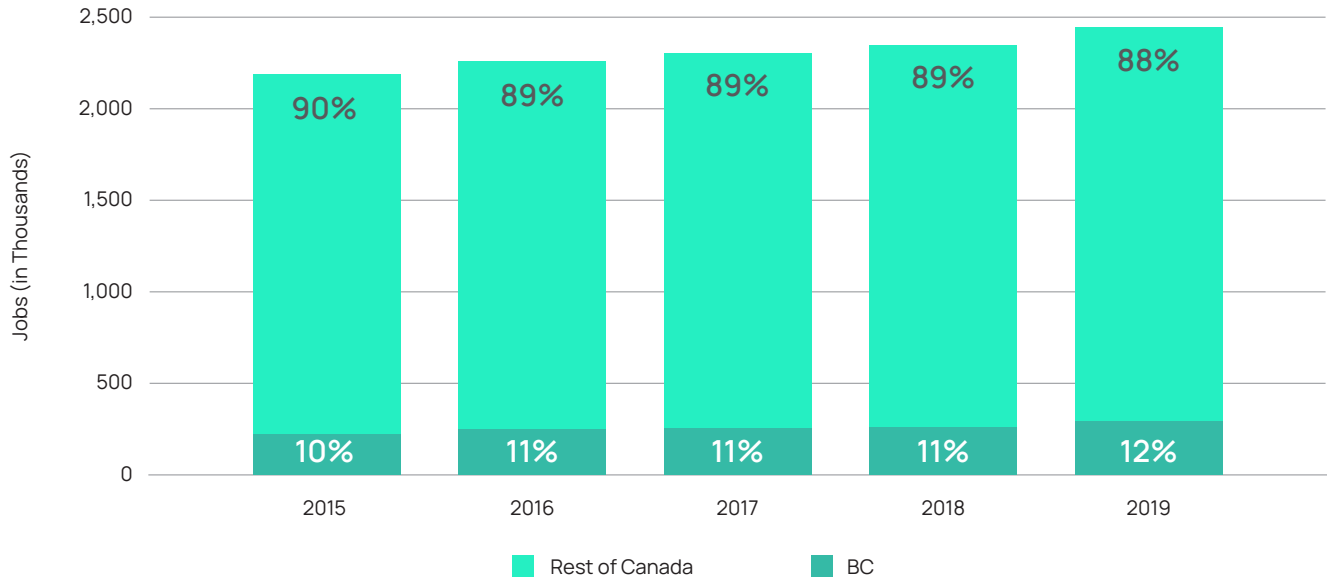
Source: Statistics Canada, [Activities of multinational enterprises in Canada, Canadian and foreign multinationals, by province, sector and industry, establishment level and Statistics Canada BC FDI dataset](#)

The contribution of MNE activities to GDP by industry in BC is quite different than in the country as a whole. Manufacturing (28% of the Canadian total vs. 15% of the BC total), wholesale trade (14% vs. 9%), and mining, quarrying and oil and gas extraction (13% vs. 7%) play a more significant role in Canada as a whole; while professional, scientific and technical services (10% of the Canadian total vs. 16% of the BC total) and

retail trade (7% vs. 13%) industries contribute a greater relative share in BC. Top industries in the “all other” category, which accounts for a much greater share of contribution to GDP in BC (40%) than in Canada (28%) include transportation and warehousing; accommodation and food services; finance and insurance; and administration and support, waste management and remediation services.

Contribution to Employment

Figure 3.3: Snapshot of foreign multinational enterprises' contribution to employment in Canada and BC, (2015-2019)

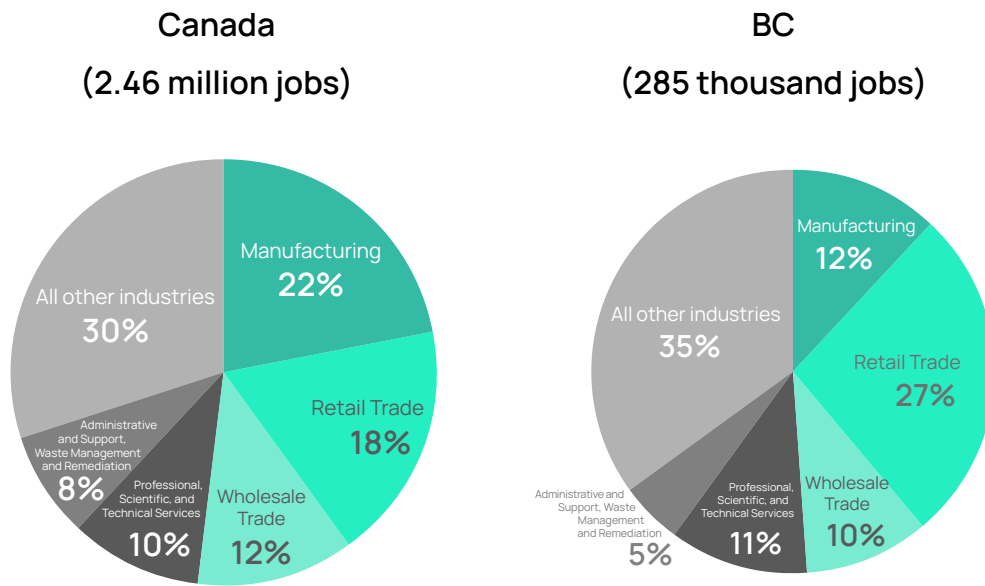


Source: Statistics Canada, [Activities of multinational enterprises in Canada, Canadian and foreign multinationals, by province, sector and industry, establishment level](#)

The contribution of MNEs to employment in Canada increased from 2.2 million jobs to almost 2.5 million jobs, 2015-2019. During the same period, the share of national employment contributed by MNE activities in BC increased from 10% (220,000 jobs) to 12% (285,000 jobs). These figures are just the direct jobs sustained by MNEs, and do not include the additional

induced and indirect employment created when, for example, MNEs purchase goods and services from suppliers based in BC and Canada, and when employees at the MNEs and their suppliers spend their wages.

Figure 3.4: Snapshot of foreign multinational enterprises' contribution to employment in Canada and BC, top five industries (2019)



Source: Statistics Canada, [Activities of multinational enterprises in Canada, Canadian and foreign multinationals, by province, sector and industry, establishment level and Statistics Canada BC FDI dataset](#)

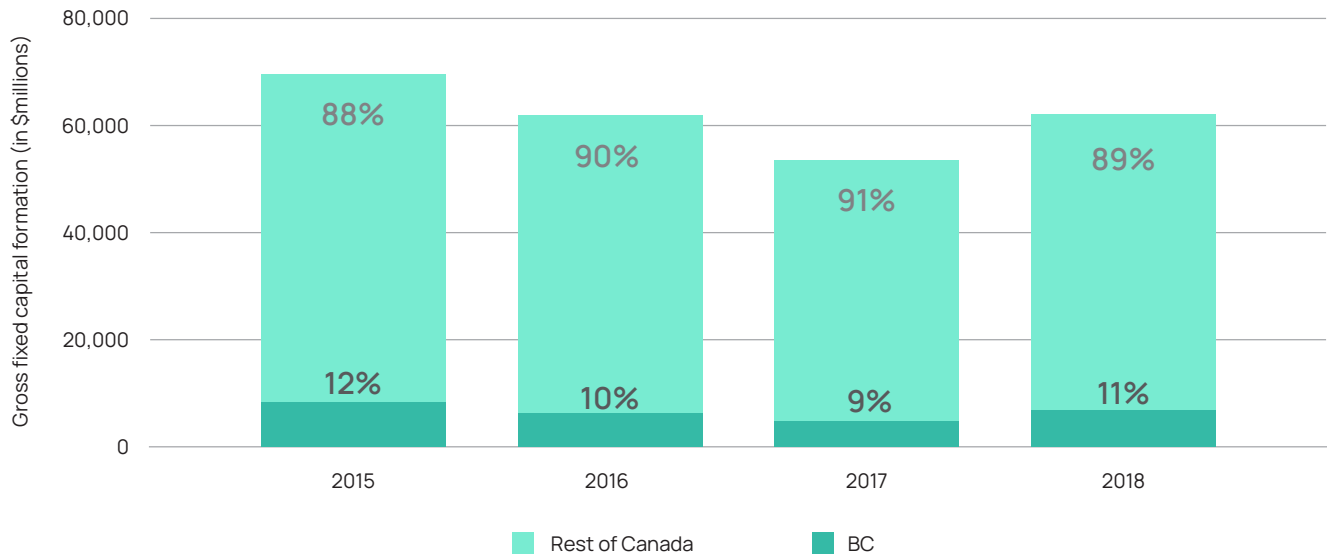
Nationally, MNEs contributed most to employment in manufacturing (accounting for 22% of the direct jobs supported); in BC retail trade (at 27%) accounted for the largest share of MNE-related employment. Wholesale trade (12% nationally v. 10% in BC) and professional, scientific and technical services

(10% nationally and 11% in BC) accounted for a similar share of jobs. The largest contributors in the "all other" category include transportation and warehousing; accommodation and food services; and finance and insurance.



Contribution to Capital Formation

Figure 3.5: Snapshot of foreign multinational enterprises' contribution to gross fixed capital formation in Canada and BC, (2015-2018)

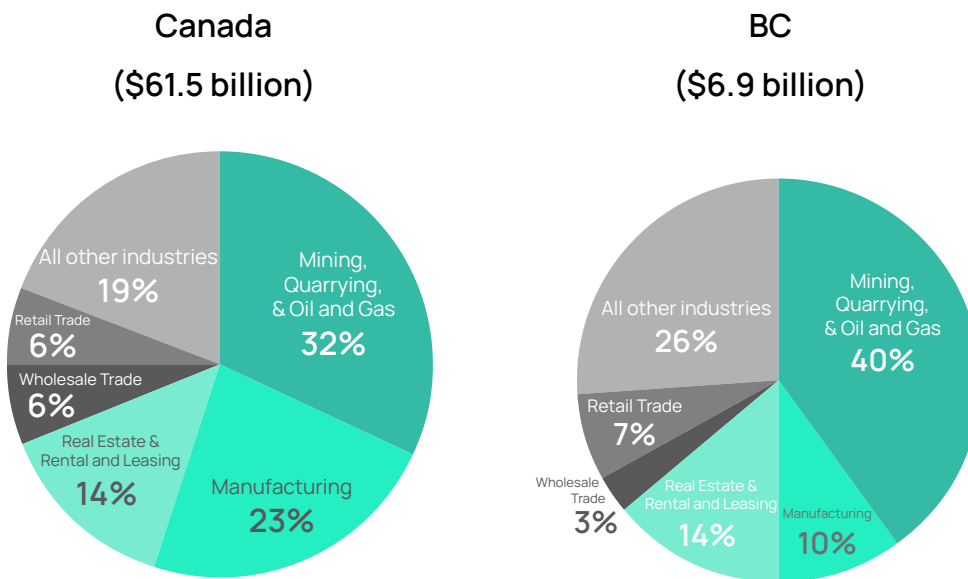


Source: Statistics Canada, [Activities of multinational enterprises in Canada, Canadian and foreign multinationals, by province, sector and industry, establishment level](#)

Gross fixed capital formation (i.e. the acquisition of non-financial assets) attributable to the activities of MNEs declined nationally from \$69.7 billion in 2015 to \$61.5 billion in 2018. (Data for 2019 was not yet available at the time of publication.) The BC share of gross capital formation by MNEs dipped from 12% at the start

of the period to a low of 9% in 2017, before recovering to 11% of the national total (\$6.9 billion) in 2018. The year-to-year variation is likely attributable to the impact of capital-intensive projects in mining and oil and gas.

Figure 3.6: Snapshot of foreign multinational enterprises' contribution to gross fixed capital formation in Canada and BC, top five industries (2018)



Source: Statistics Canada, [Activities of multinational enterprises in Canada. Canadian and foreign multinationals, by province, sector and industry, establishment level](#) and [Statistics Canada BC FDI dataset](#)

The contribution of MNEs to gross fixed capital formation in BC (and Canada) is dominated by the mining, quarrying and oil and gas extraction industries, accounting for 40% of the total in 2018 (and 32% nationally). Manufacturing is the next biggest contributor nationally (at 23%), though in BC it is the third largest contributor (10%). The real estate and rental and leasing industries (3rd nationally, and 2nd

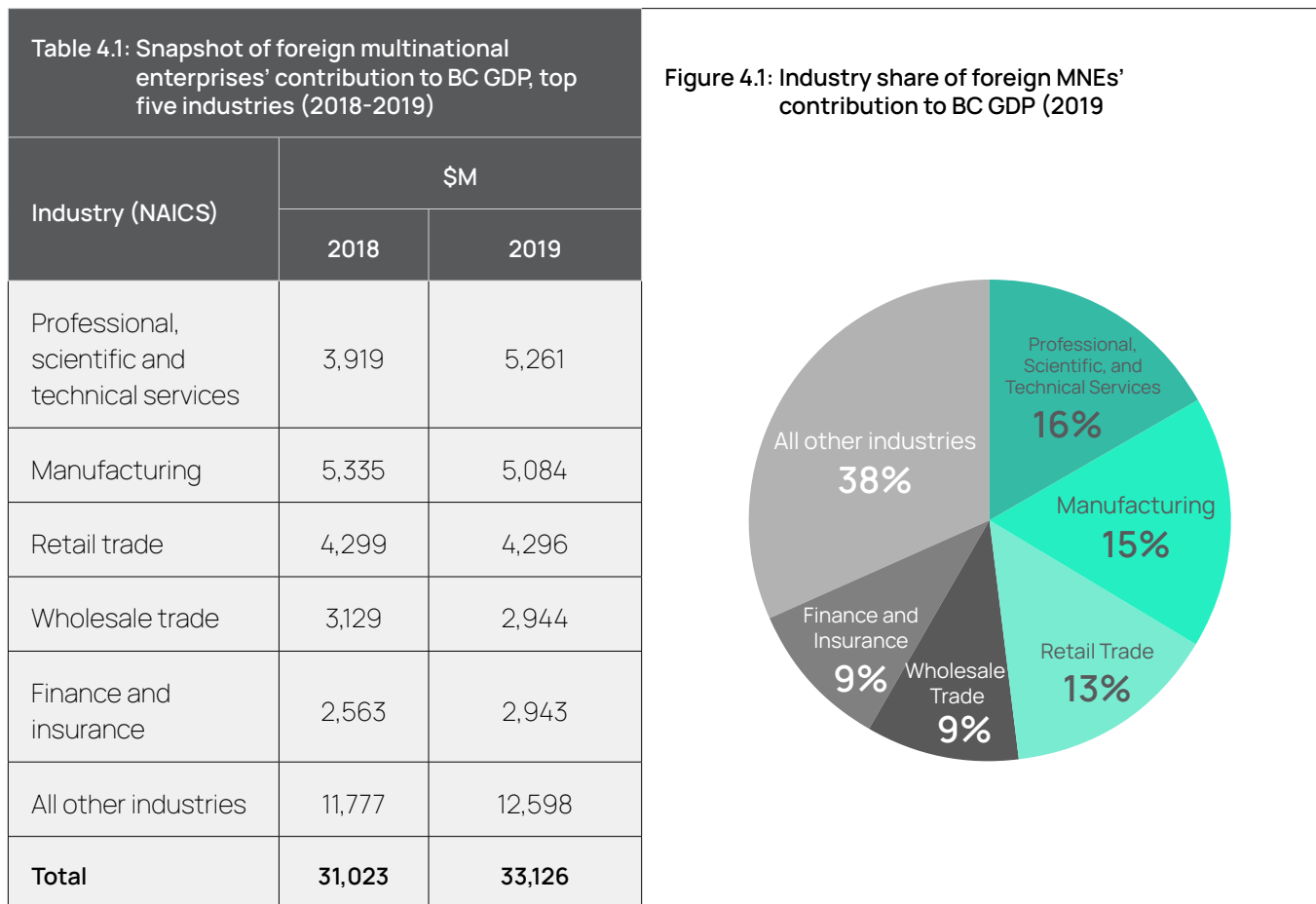
in BC) account for 14%. Retail trade (6% nationally; 7% in BC) and wholesale trade (6% vs 3%) round out the top five contributors. The largest contributors in the "all others" categories include transportation and warehousing; professional, scientific and technical services; finance and insurance; and utilities.

4. Details of FDI in British Columbia

4.1 FDI in BC

This report will now present Foreign Direct Investment in British Columbia in more detail. This section will look at the contribution to individual industries, as well as how the top contributing countries contribute to GDP, employment, and gross fixed capital formation.

Contribution to GDP



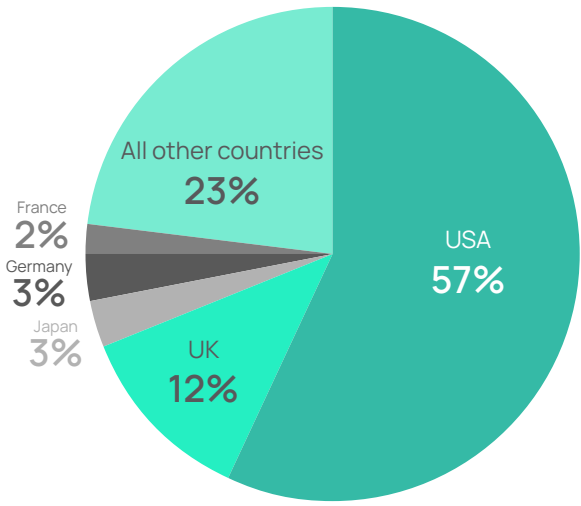
Source: Statistics Canada BC FDI dataset



Table 4.2: Snapshot of foreign multinational enterprises' contribution to BC GDP, top five countries (2018-2019)

Investing Country	\$M	
	2018	2019
USA	17,677	18,815
UK	3,740	3,860
Japan	1,076	1,144
Germany	811	913
France	893	800
All other countries	6,826	7,594
Total	31,023	33,126

Figure 4.2: Country share of foreign MNEs' contribution to BC GDP (2019)



Source: Statistics Canada BC FDI dataset

Contribution to Employment

Table 4.3: Snapshot of foreign multinational enterprises' contribution to BC employment, top five industries (2018-2019)

Industry (NAICS)	Jobs	
	2018	2019
Retail trade	79,542	78,012
Manufacturing	28,242	32,949
Professional, scientific and technical services	24,941	32,633
Wholesale trade	28,138	29,710
Accommodation and food services	21,417	23,325
All other industries	81,420	88,511
Total	263,700	285,142

Figure 4.3: Industry share of foreign MNEs' contribution to BC employment (2019)

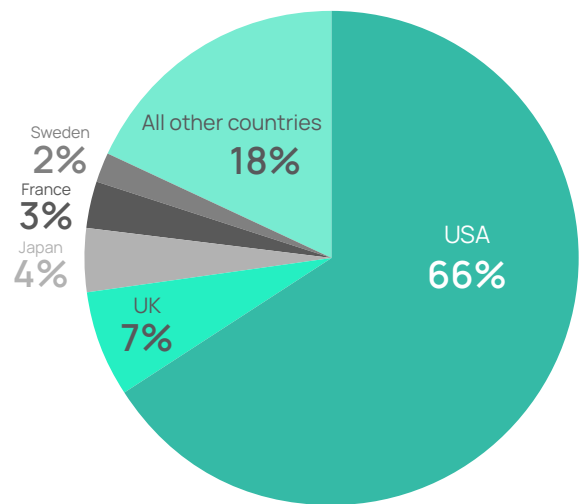


Source: Statistics Canada BC FDI dataset

Table 4.4: Snapshot of foreign multinational enterprises' contribution to BC employment, top five countries (2018-2019)

Investing Country	Jobs	
	2018	2019
USA	180,003	186,793
UK	16,480	20,762
Japan	9,909	10,646
France	7,615	7,642
Sweden	2,644	6,977
All other countries	47,049	52,322
Total	263,700	285,142

Figure 4.4: Country share of foreign MNEs' contribution to BC employment (2019)



Source: Statistics Canada BC FDI dataset

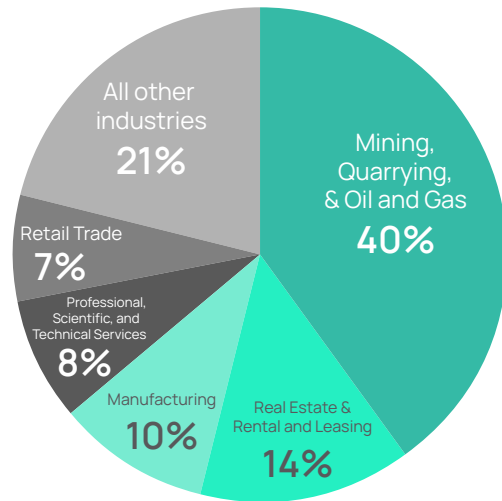


Contribution to Capital Formation

Table 4.5: Snapshot of foreign multinational enterprises' contribution to BC gross fixed capital formation, top five industries (2018)

Industry (NAICS)	\$M
	2018
Mining, quarrying, and oil and gas extraction	2,768
Real estate and rental and leasing	961
Manufacturing	692
Professional, scientific and technical services	547
Retail trade	467
All other industries	1,463
Total	6,899

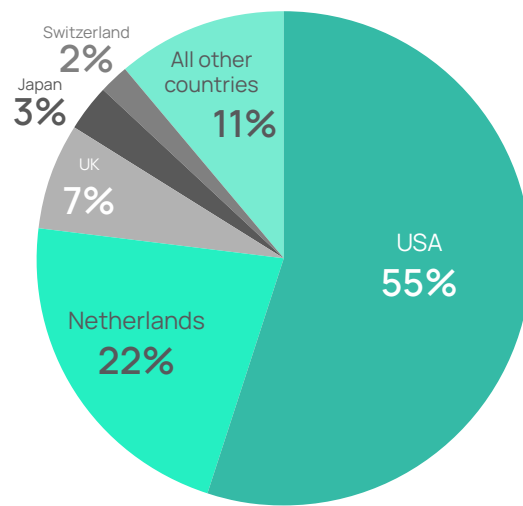
Figure 4.5: Industry share of foreign MNEs' contribution to gross fixed capital formation in BC (2018)



Source: Statistics Canada BC FDI dataset

Table 4.6: Snapshot of foreign multinational enterprises' contribution to BC gross fixed capital formation, top five countries (2018)	
Investing Country	\$M
	2018
USA	3,779
Netherlands	1,518
UK	485
Japan	186
Switzerland	141
All other countries	790
Total	6,899

Figure 4.6: Country share of foreign MNEs' contribution to gross fixed capital formation in BC (2018)



Source: Statistics Canada BC FDI dataset





4.2 Top Sources of FDI in BC

The top sources (by country) of MNE activity in BC are the US, UK, Japan, and France. This section details the contributions to GDP, employment, and gross fixed

capital formation by industry for firms MNEs based in each of these countries.

4.2.1 United States

Firms from the United States account for the largest share of economic activity attributable to MNEs in BC, accounting for 57% of GDP from MNEs; 66% of employment; and 55% of gross fixed capital formation. According to *fDi Markets* (an online database of cross-border investments), which tracks FDI activity globally, some notable investments in BC from US companies over the past 15 years include 14 separate investments in logistics, distribution and transportation, and R&D activities by Amazon, 2012 to 2021; 7 investments by Microsoft, 2007 to 2021, including the establishment of a regional development centre and gaming studios; and 4 investments by Spectra Energy, 2007 to 2012, expanding existing and establishing new pipelines, and

investing in natural gas processing plants. The next three tables show the contributions to BC GDP and employment (2018 and 2019), and gross fixed capital formation (2018), attributable to MNEs from the United States, by industry.



Table 4.7: Snapshot of US multinational enterprises' contribution to BC GDP, top five industries

Industry (NAICS)	2018			2019		
	\$M	Share of total US	Share of all countries	\$M	Share of total US	Share of all countries
Professional, scientific and technical services	2,834	16%	9%	3,741	20%	11%
Retail trade	2,872	16%	9%	2,680	14%	8%
Manufacturing	2,389	14%	8%	2,418	13%	7%
Wholesale Trade	1,956	11%	6%	1,848	10%	6%
Transportation and warehousing	1,511	9%	5%	1,631	9%	5%
Other industries	6,114	35%	20%	6,498	35%	20%
Total	17,677	100%	57%	18,815	100%	57%

Source: Statistics Canada BC FDI dataset



Table 4.8: Snapshot of US multinational enterprises' contribution to BC employment, top five industries

Industry (NAICS)	2018			2019		
	Jobs	Share of total US	Share of all countries	Jobs	Share of total US	Share of all countries
Retail Trade	65,788	37%	25%	62,956	34%	22%
Wholesale Trade	19,872	11%	8%	21,213	11%	7%
Professional, scientific and technical services	15,644	9%	6%	18,571	10%	7%
Manufacturing	15,088	8%	6%	16,755	9%	6%
Transportation and warehousing	13,865	8%	5%	15,634	8%	5%
Other industries	49,746	28%	19%	51,664	28%	18%
Total	180,003	100%	68%	186,793	100%	66%

Source: Statistics Canada BC FDI dataset

Table 4.9: Snapshot of US multinational enterprises' contribution to BC gross fixed capital formation, top five industries

Industry (NAICS)	2018		
	\$M	Share of total US	Share of all countries
Professional, scientific and technical services	446	12%	6%
Retail Trade	348	9%	5%
Manufacturing	328	9%	5%
Transportation and warehousing	155	4%	2%
Finance and insurance	122	3%	2%
Other industries	2,380	63%	34%
Total	3,779	100%	55%

Source: Statistics Canada BC FDI dataset





4.2.2 United Kingdom

The United Kingdom is the second largest source of MNE-related economic activity in BC. According to *fDi Markets*, some notable investments in BC by UK companies during the past 15 years include the Rio Tinto Alcan investment in the Kitimat aluminum smelter in 2011; McArthurGlen's 2 investments, 2012-2013, in the real estate sector for the construction of a designer outlet at Vancouver Airport; and 2 investments in 2014 and 2021 by Double Negative Ltd. in a visual effects and animation studio in Vancouver. The next three tables show the contributions to BC GDP and employment (2018 and 2019), and gross fixed capital formation (2018), attributable to MNEs from the United Kingdom, by industry.

RioTintoAlcan



DNEG

Table 4.10: Snapshot of UK multinational enterprises' contribution to BC GDP, top five industries

Industry (NAICS)	2018			2019		
	\$M	Share of total UK	Share of all countries	\$M	Share of total UK	Share of all countries
Finance and insurance	1,821	49%	6%	1,881	49%	6%
Manufacturing	809	22%	3%	562	15%	2%
Information and cultural industries	297	8%	1%	333	9%	1%
Administration and support, waste	171	5%	1%	238	6%	1%
Professional, scientific and technical services	206	6%	1%	202	5%	1%
Other industries	436	12%	1%	644	17%	1%
Total*	3,740	100%	12%	3,860	100%	12%

*May not sum due to rounding

Source: Statistics Canada BC FDI dataset



Table 4.11: Snapshot of UK multinational enterprises' contribution to BC employment, top five industries

Industry (NAICS)	2018			2019		
	Jobs	Share of total UK	Share of all countries	Jobs	Share of total UK	Share of all countries
Finance and insurance	6,604	40%	3%	6,081	29%	2%
Information and cultural industries	1,998	12%	1%	2,189	11%	1%
Administration and support, waste	609	4%	0%	2,016	10%	1%
Professional, scientific and technical services	1,524	9%	1%	1,965	9%	1%
Manufacturing	1,587	10%	1%	1,952	9%	1%
Other industries	4,158	25%	1%	6,559	32%	1%
Total*	16,480	100%	6%	20,762	100%	8%

*May not sum due to rounding

Source: Statistics Canada BC FDI dataset

Table 4.12: Snapshot of UK multinational enterprises' contribution to BC gross fixed capital formation, top five industries

Industry (NAICS)	2018		
	\$M	Share of total UK	Share of all countries
Finance and insurance	104	21%	2%
Manufacturing	66	14%	1%
Professional, scientific and technical services	16	3%	0%
Transportation and warehousing	5	1%	0%
Wholesale trade	2	0%	0%
Other industries	292	60%	4%
Total*	485	100%	7%

*May not sum due to rounding

Source: Statistics Canada BC FDI dataset





4.2.3 Japan

Japan is the third largest source of MNE-related economic activity in BC. According to *fDi Markets*, some notable investments in BC by Japanese companies during the past 15 years include multiple investments, 2012-2014 by Sony to establish a global headquarters (including a training facility and VFX and animation studio) in Vancouver for Sony Pictures Imageworks; an investment by Fujitsu in 2018 to established operations in Vancouver for their artificial intelligence business; and Komatsu Mining's 85,000 square foot sales and service facility in Sparwood, announced in 2019. The next three tables show the contributions to BC GDP and employment (2018 and 2019), and gross fixed capital formation (2018), attributable to MNEs from Japan, by industry.



Table 4.13: Snapshot of Japanese multinational enterprises' contribution to BC GDP, top five industries

Industry (NAICS)	2018			2019		
	\$M	Share of total Japan	Share of all countries	\$M	Share of total Japan	Share of all countries
Wholesale Trade	249	23%	1%	291	25%	1%
Manufacturing	212	20%	1%	136	12%	0%
Professional, scientific and technical services	61	6%	0%	91	8%	0%
Construction	13	1%	0%	60	5%	0%
Finance and insurance	53	5%	0%	52	5%	0%
Other industries	488	45%	2%	514	45%	2%
Total*	1,076	100%	3%	1,144	100%	3%

*May not sum due to rounding

Source: Statistics Canada BC FDI dataset



Table 4.14: Snapshot of Japanese multinational enterprises' contribution to BC employment, top five industries

Industry (NAICS)	2018			2019		
	Jobs	Share of total Japan	Share of all countries	Jobs	Share of total Japan	Share of all countries
Wholesale Trade	1,644	17%	1%	1,848	17%	1%
Manufacturing	1,460	15%	1%	1,554	15%	1%
Professional, scientific and technical services	679	7%	0%	654	6%	0%
Transportation and warehousing	314	3%	0%	425	4%	0%
Administration and support, waste	319	3%	0%	241	2%	0%
Other industries	5,493	55%	2%	5,924	56%	2%
Total	9,909	100%	4%	10,646	100%	4%

Source: Statistics Canada BC FDI dataset

Table 4.15: Snapshot of Japanese multinational enterprises' contribution to BC gross fixed capital formation, top five industries

Industry (NAICS)	2018		
	\$M	Share of total Japan	Share of all countries
Manufacturing	71	38%	1%
Wholesale Trade	15	8%	0%
Professional, scientific and technical services	10	5%	0%
Transportation and warehousing	7	4%	0%
Administration and support, waste	4	2%	0%
Other industries	79	42%	1%
Total*	186	100%	3%

*May not sum due to rounding

Source: Statistics Canada BC FDI dataset





4.2.4 France

France is the fourth largest source of MNE-related economic activity in BC. According to *fDi Markets*, some notable investments in BC by French companies over the past 15 years, include a significant investment in the Cape Scott Wind Farm on Vancouver Island by International Power in 2011; an investment by Air Liquide in 2012 in a nitrogen liquefaction facility in Dawson Creek; and an expansion of an existing Burnaby office by Thales in 2015. The next three tables show the contributions to BC GDP and employment (2018 and 2019), and gross fixed capital formation (2018), attributable to MNEs from France, by industry.



Table 4.16: Snapshot of French multinational enterprises' contribution to BC employment, top five industries

Industry (NAICS)	2018			2019		
	Jobs	Share of total France	Share of all countries	Jobs	Share of total France	Share of all countries
Wholesale Trade	1,814	24%	1%	1,631	21%	1%
Construction	1,159	15%	0%	1,172	15%	0%
Professional, scientific and technical services	1,028	13%	0%	928	12%	0%
Manufacturing	753	10%	0%	819	11%	0%
Transportation and warehousing**	273	4%	0%	316	4%	0%
Other industries	2,588	34%	1%	2,776	36%	1%
Total*	7,615	100%	3%	7,642	100%	3%

*May not sum due to rounding

**Gross fixed capital formation data not available for this industry.

Source: Statistics Canada BC FDI dataset



Table 4.17: Snapshot of French multinational enterprises' contribution to BC GDP, top five industries

Industry (NAICS)	2018			2019		
	\$M	Share of total France	Share of all countries	\$M	Share of total France	Share of all countries
Wholesale Trade	216	24%	1%	212	27%	1%
Construction	119	13%	0%	117	15%	0%
Manufacturing	121	14%	0%	112	14%	0%
Professional, scientific and technical services	67	8%	0%	83	10%	0%
Transportation and warehousing	156	17%	1%	31	4%	0%
Other industries	214	24%	1%	245	31%	1%
Total	893	100%	3%	800	100%	2%

Source: Statistics Canada BC FDI dataset

Table 4.18: Snapshot of French multinational enterprises' contribution to BC gross fixed capital formation, top five industries

Industry (NAICS)	2018		
	\$M	Share of total France	Share of all countries
Wholesale Trade	47	49%	1%
Manufacturing	7	7%	0%
Professional, scientific and technical services	6	6%	0%
Construction	2	2%	0%
Administration and support, waste	1	1%	0%
Other industries	32	34%	0%
Total	95	100%	1%

Source: Statistics Canada BC FDI dataset



5. Conclusion

The substantial impact of the activities of foreign MNEs on GDP, employment, and capital formation in the province underscore the importance of attracting FDI and the value of a regional service focused on investment attraction such as Invest Vancouver. This report has presented, for the first time, a breakdown of Statistics Canada data on FDI in BC, the smallest geographical area for which data is released. In the Metro Vancouver region, Invest Vancouver amplifies opportunity and propels prosperity, by focusing on export-oriented industries in which firms based here have competitive advantages that allow them to succeed globally.

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