

INVEST VANCOUVER

The Metro Vancouver Region:

The Preferred Destination for Tech Talent

Prepared by Invest Vancouver, March 2023

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Welcome to the Metro Vancouver region.



Metro Vancouver at a glance

21 Municipalities, One Treaty First Nation, One Electoral Area

$149 billion
GDP (2019)

1.5 million
Workers

2.75 million
Population



Metro Vancouver at a glance

Regional Assets

- SkyTrain Rapid Transit
  (3 lines and 53 stations)
- SeaBus and West Coast Express Commuter Train
- Key post secondary institutions
  (University of British Columbia, Simon Fraser University, British Columbia Institute of Technology, Kwantlen Polytechnic University)
- Vancouver International Airport
- Land border crossing to the United States (Washington)



Our Region

We live and work respectfully on the ancestral lands shared by 10 distinct and diverse First Nations.

2.7 million people

68% of the population aged 25 to 64 has completed upper secondary education

42% of residents are immigrants

42% of residents speak English as their second language

Top 5

EIU Democracy Index, 2020

8th

Highest rapid transit ridership in North America

98%

of the electricity generated in British Columbia (B.C.) comes from clean or renewable resources

Top 5 most livable cities in the world

EIU's Liveability report

Sources: Economist Intelligence Unity Global Liveability Index 2022; Government of British Columbia; Statistics Canada; TransLink

Our Economy

1.5 million
workers

$149 billion
Regional GDP (2019)

Top 3
most diverse economy in North America

250+
Head Offices

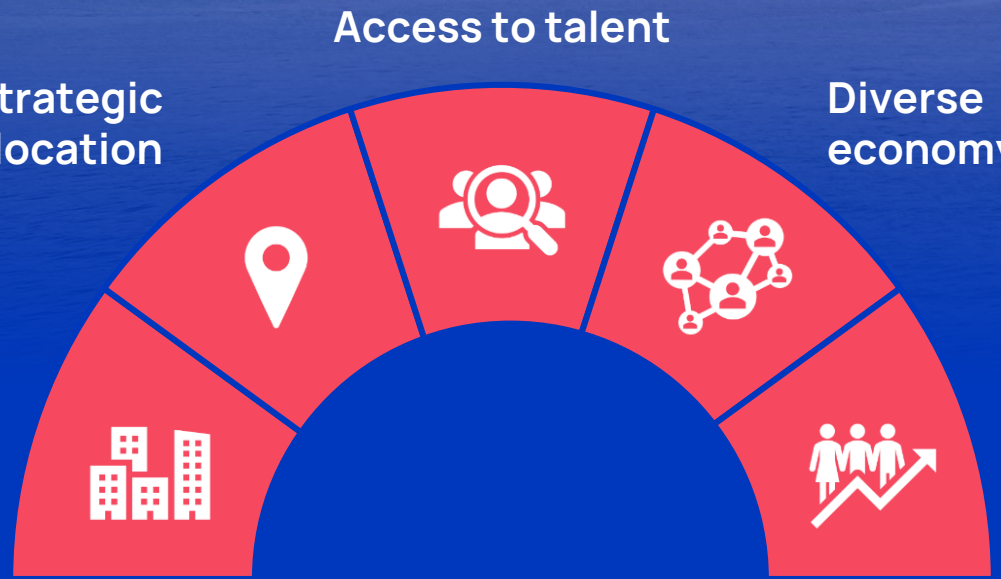
2050: net zero emissions goal
Metro Vancouver Regional District

Sources: Vancouver Economic Commission; Deloitte, Foxconn Corporate Sustainability Report 2021

Invest Vancouver
Regional Key Industries

- High Tech
- Agritech
- Digital Media & Entertainment
- Apparel
- Green Economy
- Life Sciences
- Trade & Transportation

The Metro Vancouver Advantage





GLOBAL INNOVATORS IN A GLOBAL ECOSYSTEM:

Thriving Tech Industry

Image: City of Vancouver

VANCOUVER TECH

By the Numbers

115,400+ tech workers in Vancouver, 32% above the national average

$6.1 Billion in B.C.'s high tech exports, a 5.1% increase over the previous year (2019)

7,000+ tech companies in the region

$34.9 Billion in BC's high tech annual revenues, a 4% increase over the previous year (2019)

17.5% of eligible salary and wages available as a provincial tax credit for interactive and digital media companies

Source: CBRE, 2022 Scoring Tech Talent; Lightcast; BC Stats; Ministry of Jobs, Economic Recovery and Innovation, 2019



Image: City of Vancouver

THRIVING TECH INDUSTRY

Industry Leaders

Six of the top ten global tech companies by market cap (Microsoft, Amazon, Facebook, IBM, Oracle Microsystems and SAP) have a physical presence in B.C.



VANCOUVER TECH

The Metro Vancouver region has significant strengths across many tech-related sectors, creating a robust high tech ecosystem



HIGH TECH SPECIALTIES

in the Metro Vancouver region

Video Games

Animation & VFX

Artificial Intelligence

Virtual, Mixed, and Augmented Reality

VANCOUVER TECH SPECIALTIES:

Video Games

75+ gaming studios British Columbia; a multibillion dollar industry

The sector creates over 8,000 jobs in BC, the majority of which are based in the Metro Vancouver region.

VFS Game design program – world renowned interactive program producing highly qualified development talent within 8 months.

Electronic Arts

SKYBOX LABS

Microsoft

DECA

Nintendo

KABAM

relic ENTERTAINMENT

Metro Vancouver's gaming cluster is behind the development of some of the world's most popular games like Halo, Minecraft, and FIFA.

Source: DigiBC, ICTC, Vancouver Economic Commission

Image: City of Vancouver

VANCOUVER TECH SPECIALTIES:

Animation & VFX

60+ studios in the VFX (visual effects) and Animation industry

8,000+ VFX & Animation professionals in Vancouver

Related subsectors and specializations: 3D modelling, Asset creation, Compositing, Digital lighting, Environment creation, FX technical direction, 2D FX



Examples of animation studios



Examples of VFX companies

Source: DigiBC, ICTC, Vancouver Economic Commission

Image: City of Vancouver

VANCOUVER TECH SPECIALTIES:

Artificial Intelligence

National leader in applied and commercialized AI

Natural Language Lab at SFU is one of the largest North American labs working on natural language processing and computational linguistics

Areas of Specialization: Machine Learning, Deep Learning, Natural Language Processing and Generation, Computer Vision, Robotics

British Columbia's thriving AI industry has more than **150 companies** transforming traditional industries across a range of AI segments

FUJITSU

grammarly

AVIGILON
a Motorola Solutions Company

cisco

mastercard

MasterCard Global Intelligence and Cyber Centre: accelerating innovation in digital and cyber security, artificial intelligence, and the Internet of Things

Source: Trade & Invest BC, 2019

Image: City of Vancouver

VANCOUVER TECH SPECIALTIES:

Virtual, Mixed, and Augmented Reality

Recognized as a world-leading VR/AR ecosystem

$2.3 Billion in revenue generated by BC immersive technology companies

40-year legacy in film, visual effects, animation, video games

More than 260 immersive technologies companies (2021), second only to the Bay Area/Silicon Valley

Microsoft HoloLens

unity

International anchors develop their VR/AR here

IMAGINE AR

nextech AR solutions

precisionos

Local startups and scale-ups enrichen the ecosystem

Source: Source: DigiBC via Trade and Invest BC, Augmented Reality/Virtual Reality in BC, retrieved August 30, 2020

Image: City of Vancouver

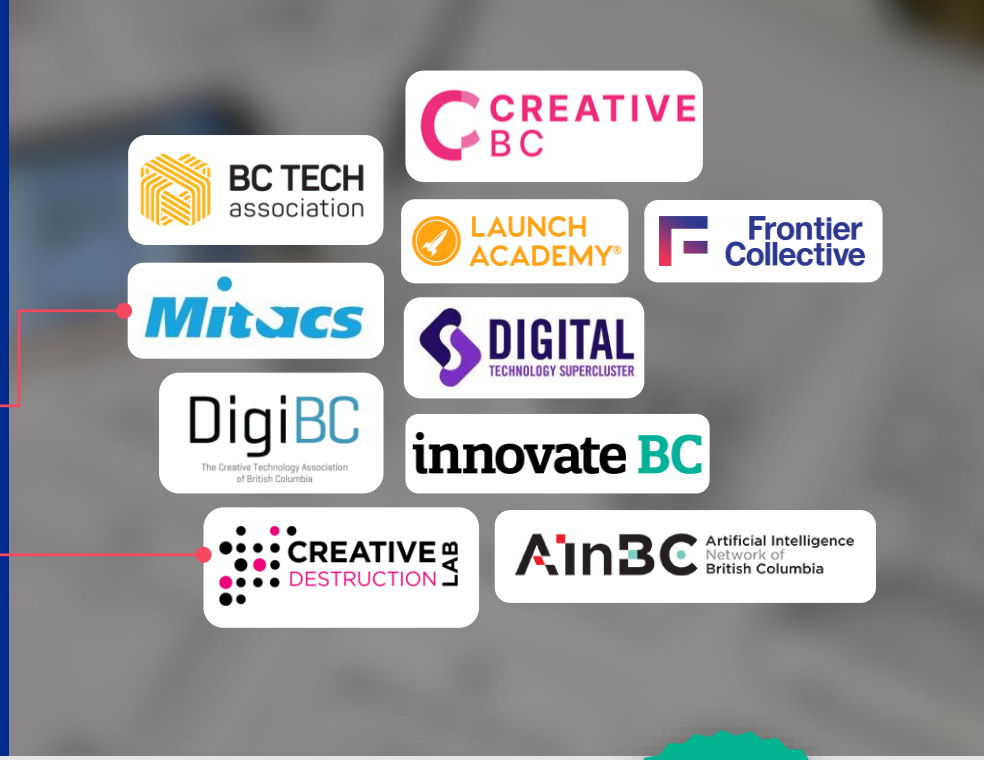
THRIVING TECH INDUSTRY

Innovation Ecosystem

Examples of core tech ecosystem supports:

Working with 70 universities, 6,000 companies, and both federal and provincial governments, **Mitacs** builds partnerships that support industrial and social innovation in Canada and match funding.

Creative Destruction Lab (CDL) is a nonprofit organization that delivers an objectives-based program for massively scalable, seed-stage, science- and technology-based companies.



Key Incentive: British Columbia Interactive Digital Media Tax Credit

For eligible registered corporations that develop interactive digital media products in B.C.

Credit is calculated as **17.5% of eligible salary and wages** incurred in the tax year.

Extended through at least **Sept 2028**



TALENT WITH THE VISION TO MAKE IT HAPPEN:

Vancouver's Tech Talent

Image: City of Burnaby

VANCOUVER TECH TALENT:

High Quality, Globally Competitive Talent

We attract the world's "best and brightest" with…

- Quality and affordable education
- Welcoming immigration processes
- Diverse career opportunities
- Attractive culture of work-life balance



68%

of the population aged 25 to 64 has completed upper secondary education

53%

of recent immigrants have completed a bachelor's degree or higher

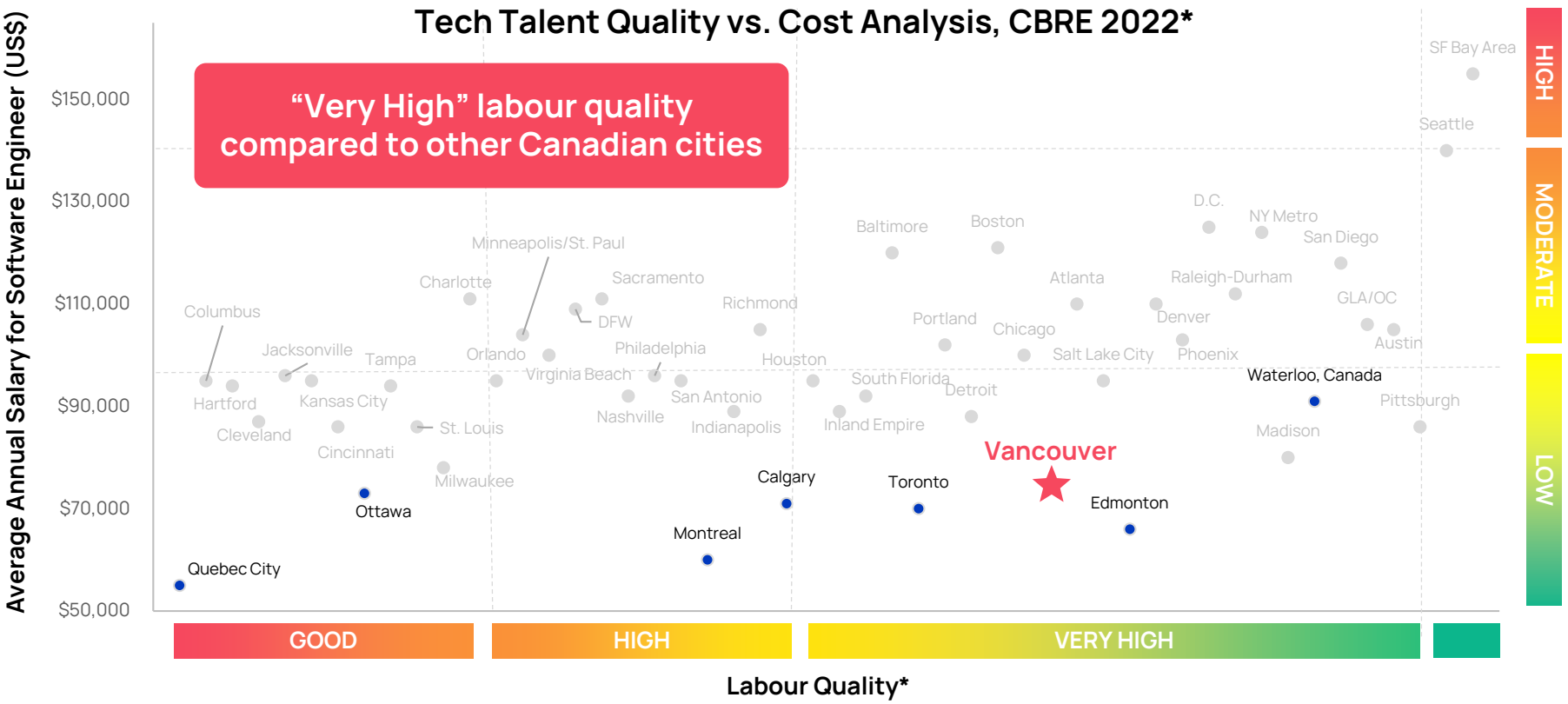
Source: Statistics Canada (2016)

Our tech talent is of ***higher quality*** and ***lower or comparable cost*** than other Canadian cities (Montreal, Toronto, Calgary)

CBRE Scoring Tech Talent, 2022

VANCOUVER TECH TALENT:

High Quality, Globally Competitive Talent

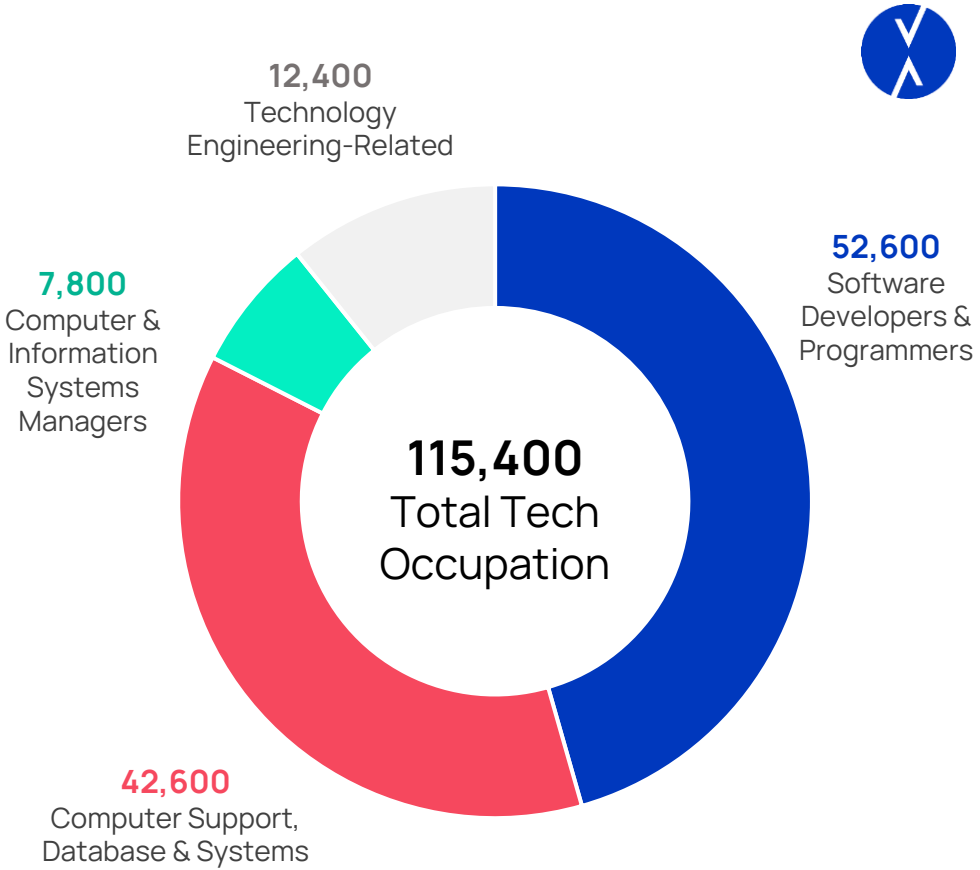


Source: CBRE Scoring Tech Talent 2022 ; U.S. Bureau of Labor Statistics, April 2022, Canada Statistics April 2022, U.S. News & World Report, CBRE Labor Analytics, CBRE Research. 2022.

VANCOUVER TECH TALENT:

Metro Vancouver is a fast-emerging tech hub in North America with tech talent representing 9.1% of all jobs

The Vancouver tech talent labour pool has grown by an incredible **63%** between 2016 and 2021, the highest growth rate for large markets in North America. In this period, **44,460** tech jobs were added*.



Source: CBRE, 2022 Scoring Tech Talent; CBRE Research, U.S. Bureau of Labour Statistics, Statistics Canada (Metro Area), National Centre for Educational Statistics (Metro), Canadian Universities , 2021

Academic Institutions

Home to 2 of Canada's top 10 universities in computer science

Simon Fraser University

SFU BIG DATA

SFU INNOVATES VentureLabs®

Canadian Program Rankings:

- #1 Comprehensive university
- #2 Data Science
- #7 Artificial Intelligence
- #7 Computer Science

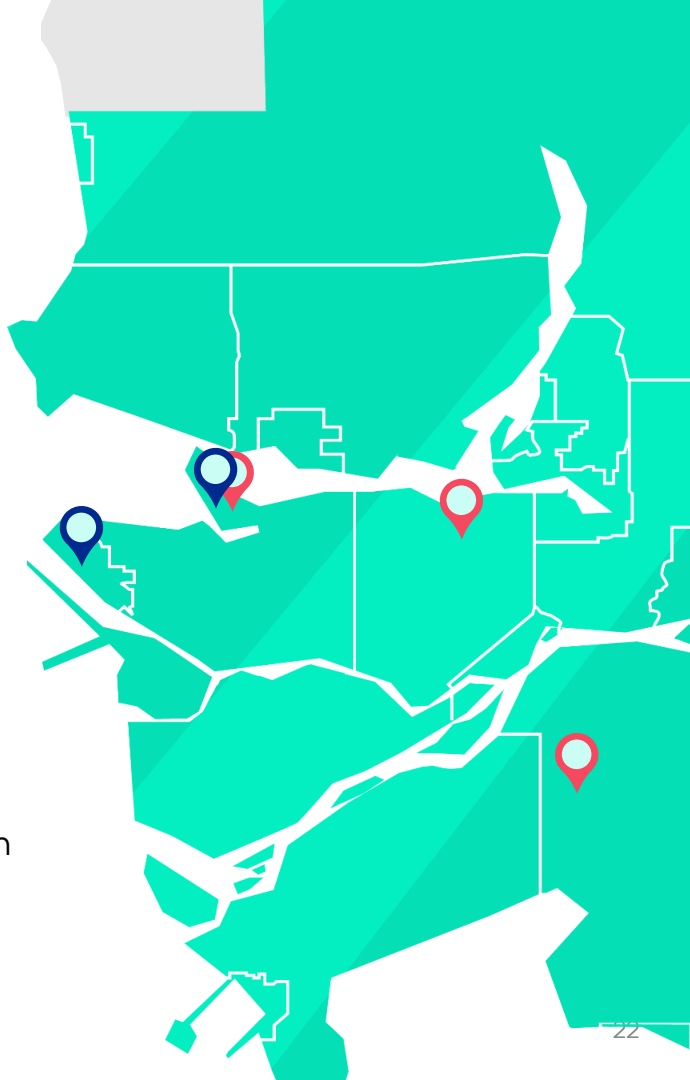
University of British Columbia

UBC Quantum Computing Cluster

CAIDA

Canadian Program Rankings:

- #1 Engineering
- #2 Computer Science
- #3 Medical Doctoral University
- #37 Best University in the World (THE)



Sources: Maclean's Education, EduRank, Simon Fraser University, Times Higher Education World Rankings

Academic Institutions

Academic institutions, specialty schools and bootcamps create a robust education ecosystem.

Academic Institutions

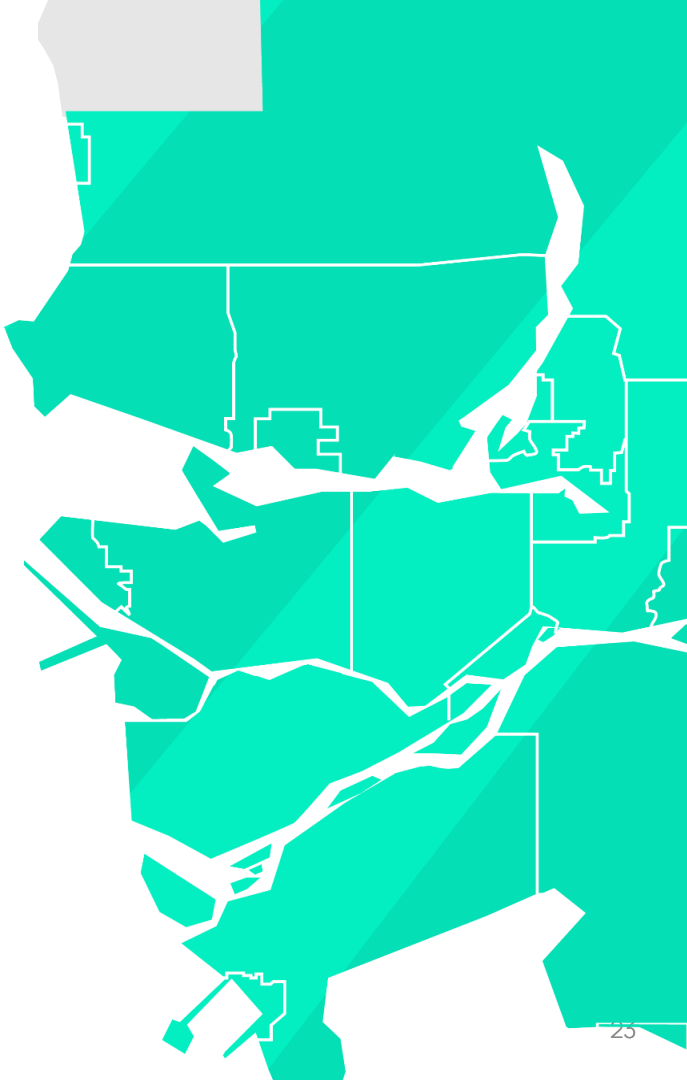
- British Columbia Institute of Technology (BCIT)
- Emily Carr University of Art + Design (ECU)
- Kwantlen Polytechnic University (KPU)
- Langara College
- Northeastern University (NU)
- Simon Fraser University (SFU)
- Vancouver Community College (VCC)
- University of British Columbia (UBC)

Specialty Schools

- Vancouver Film School (VFS)
- Centre for Digital Media (CDM)
- Visual College of Art and Design of Vancouver (VCAD)
- Art Institute of Vancouver
- CG Masters School of 3d Animation & VFX
- Vancouver Institute of Media Arts (VanArts)
- Lost Boy Studios School of Visual Effects

Bootcamps

- Lighthouse Labs
- BrainStation
- CodeCore Bootcamp

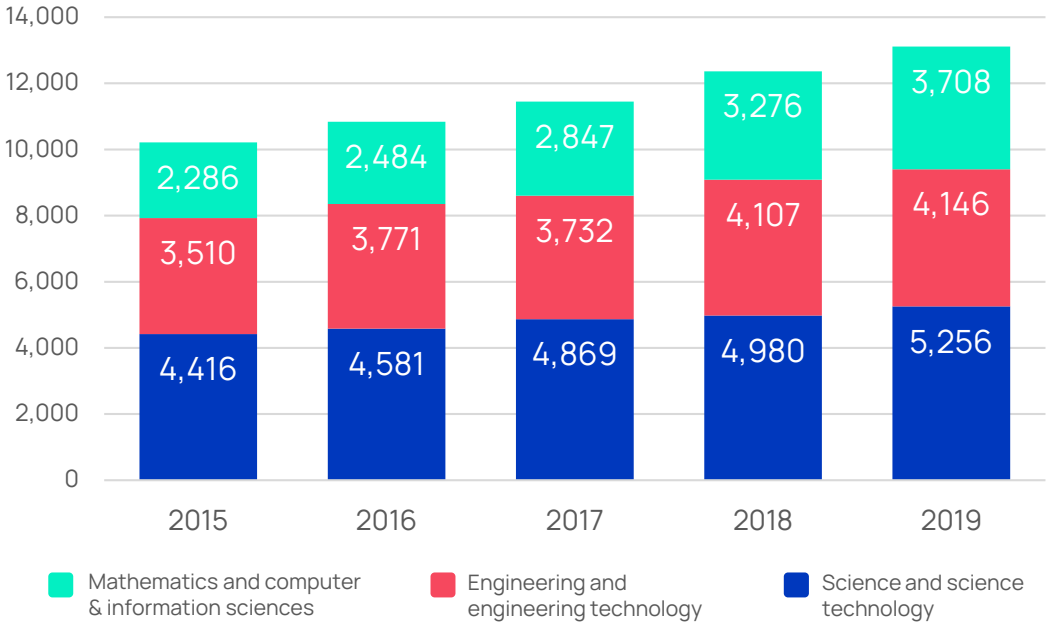


VANCOUVER TECH TALENT:

Tech Talent Pipeline: A growing cohort of university and college students in British Columbia are graduating from STEM programs

Graduates from BC post-secondary STEM programs, 2015-2019

Source: Statistics Canada



Almost 58,000 students graduated from STEM programs in BC between 2015 and 2019.







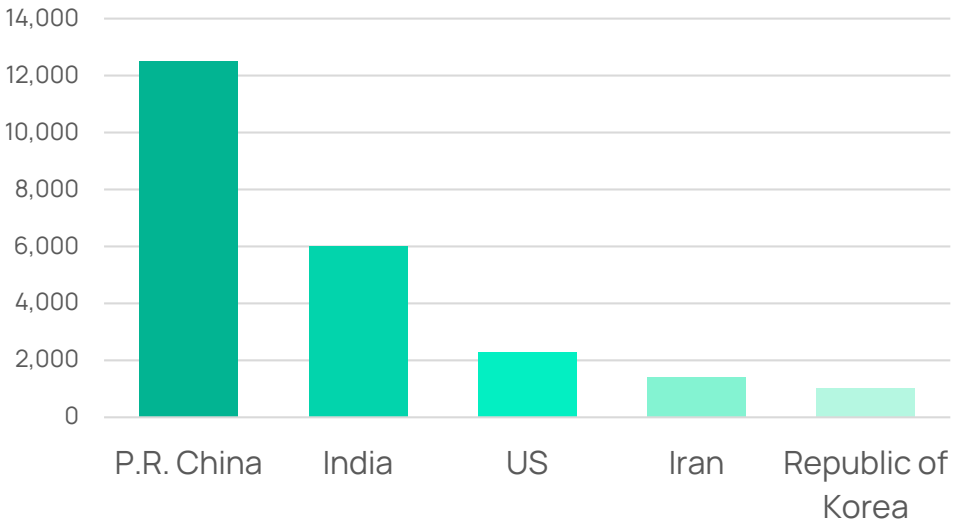


Source: Statistics Canada. Table 37-10-0164-01 Postsecondary graduates, by International Standard Classification of Education, ...; CBRE, 2021 Scoring Tech Talent; CBRE Research, U.S. Bureau of Labour Statistics, Statistics Canada (Metro Area), National Centre for Educational Statistics (Metro), Canadian Universities ,

VANCOUVER TECH TALENT:

Tech Talent Pipeline: Vancouver's globally connected international student population brings diverse global perspectives and skills

BC International Students by Countries of Origin 2020*



*Sum of registered international students as of December 1, 2020 at UBC, SFU, UVic, UNBC, TRU, RRU

118,800 international students studying in the province as of December 2020

University of British Columbia was ranked as North America's most international university with over **18,323 international students from 166 countries** in 2019/2020.



Source: Vancouver Economic Commission: BC HEADset International Student

IMMIGRATION & HIRING FOREIGN TALENT:

Permanent Pathways

Fast-track immigration pathways make Metro Vancouver a premier location for attracting the world's best talent

- Express Entry – Permanent Resident Programs: This online application provides pathways to permanent residence for the three major Canadian economic immigration programs
- Federal Skilled Worker Program: Targeting skilled workers with foreign work experience who want to immigrate to Canada permanently. To be eligible a candidate must meet the minimum requirements in skilled work experience, language ability and education.
- Federal Skilled Trades Program: Targeting qualified skilled tradespeople who want to become permanent Canadian residents. To be eligible a candidate must meet the minimum requirements in work experience (within a skilled trade), language ability and employment/ certification.
- Canadian Experience Class: Targeting skilled workers who have Canadian work experience and want to become permanent residents. To be eligible a candidate must meet the minimum requirements in skilled work experience obtained in Canada and language ability. Every two weeks, the Canadian government draws the highest-ranking profiles from the pool of Express Entry candidates and issues invitations to apply (ITAs). Once a candidate receives an ITA, they can then submit a complete application for Canadian permanent residence. The processing time is typically four to six months.
- B.C. Provincial Nominee Program (B.C. PNP): Removing barriers to attracting and retaining talent through immigration, the B.C. PNP enables the province to select and nominate foreign workers, international students, and entrepreneurs to become permanent residents. The PNP program offers three streams;
- Skills Immigration – for skilled and semi-skilled workers in high-demand occupations in BC
- Express Entry BC – a faster way for eligible skilled workers to immigrate to BC that connects to the federal Express Entry system
- Entrepreneur Immigration – for experienced entrepreneurs who want to actively manage a business in BC. Applicants must have the required personal and investment funds
- BC PNP Tech Pilot : Targeting tech talent, the BC PNP also has a tech pilot, providing a fast-tracked, permanent immigration pathway for foreign workers and international students in 29 in-demand tech occupations.

IMMIGRATION & HIRING FOREIGN TALENT:

Temporary Pathways

In addition to pathways supporting permanent residency, Metro Vancouver has favourable global hiring policies.

- Temporary Foreign Worker Program: Enables employers to hire temporary foreign workers to fill labour and skills shortages. Before hiring a temporary foreign worker, most employers need to apply for a Labour Market Impact Assessment (LMIA) to determine if the hiring of a temporary foreign worker will have a positive or negative impact on the Canadian labour market. An LMIA confirms:
  - There is a need for a temporary foreign worker
  - No Canadians are available to do the job
- International Mobility Program: Intra-Company Transferees: The intra-company category permits international companies to temporarily transfer qualified employees to Canada for the purpose of improving management effectiveness, expanding Canadian exports, and enhancing competitiveness in overseas markets. This program enables employers to hire temporary foreign workers without a Labour Market Impact Assessment.
- Global Skills Strategy: Provides Canadian businesses a faster way to bring in global talent in order to scale-up and grow. It is comprised of four pillars:
  - Two-Week Service Standard – work permits for high-skilled talent will be processed in two weeks or less
  - Short-Term Work Permit Exemptions – skilled workers and top research talent are able to work in Canada for short periods with less red tape
  - Dedicated Service Channel – IRCC staff ready to guide employers making significant investments through the immigration process
  - Global Talent Stream: Fast tracking the immigration process for eligible workers in select ICT or STEM jobs, the Global Talent Stream aims to quickly process work permit applications (and temporary resident visas) for highly skilled talent. If a worker has a job offer from a Canadian company that has qualified for the GTS, he/she may be eligible for two-week processing on their work permit.
- International Experience Canada: Part of Canada's International Mobility Program (IMP), this program provides youth (age 18-35) the opportunity to travel and work in Canada. IEC has agreements with 34 countries. There are 3 categories within IEC (availability depends on the candidate's country citizenship and residence):
  - Working Holiday: open work permit, up to 24 months
  - Young Professionals: with qualified job offer, up to 24 months International Co-op (internship): with internship offer, up to 12 months
- Francophone Mobility Program: Mobilité Francophone is part of Canada's International Mobility Program (IMP) and offers an expedited process for qualified, French-speaking foreign nationals to work in Canada (in provinces outside Quebec). To be eligible for faster processing, the worker must be qualified to work in managerial, professional, technical or skilled trades occupations and have an offer of employment from a Canadian employer (outside of Quebec).



COMPETITIVE, FLEXIBLE, AND SUPPORTIVE CLIMATE:

Business Environment

Image: City of Burnaby

Business-Friendly Environment

ACTIVE INVESTMENT COMMUNITY

Record-setting 140 deals

and $3.93 billion in venture capital investment in BC in 2021

GLOBAL CONNECTIONS

$33.1 billion in GDP

generated by foreign multinational enterprises in 2019, representing 11.5% of BC's total annual GDP

THE GREEN ADVANTAGE

British Columbia keeps the **cost of clean energy amongst the lowest in North America** and lower than the leading technology hubs in the world

Sources: Canadian Venture Capital and Private Equity Association, Trade & Invest BC, Federal Government of Canada, KPMG

COMPETITIVE INCENTIVES AND TAX RATES

A general corporate tax rate of 27 per cent—competitive in the G7 and in North America

The **lowest provincial personal income taxes in Canada** for individuals earning up to $125,000

Corporate Tax Rates
December 2021

British Columbia	**27.00%**
Quebec	26.50%
Ontario	26.50%
California	29.80%
Oregon	27.60%
Washington	21.00%

BUSINESS ENVIRONMENT:

Strategic Location

Global market access:

- At the crossroads of trade between Asia-Pacific and North America
- 15 free trade agreements covering 51 countries, 1.5 billion consumers and 60% of the world's GDP

Overlapping business day with key markets in Europe and Asia

Shared time zone with US Pacific, strong spirit of collaboration, close-knit industry and tech community along the west coast

Canada's largest port and the third busiest port in North America

Drive from **Downtown Vancouver** to **Downtown Seattle** in under 3 hours



BUSINESS ENVIRONMENT:

Strategic Location

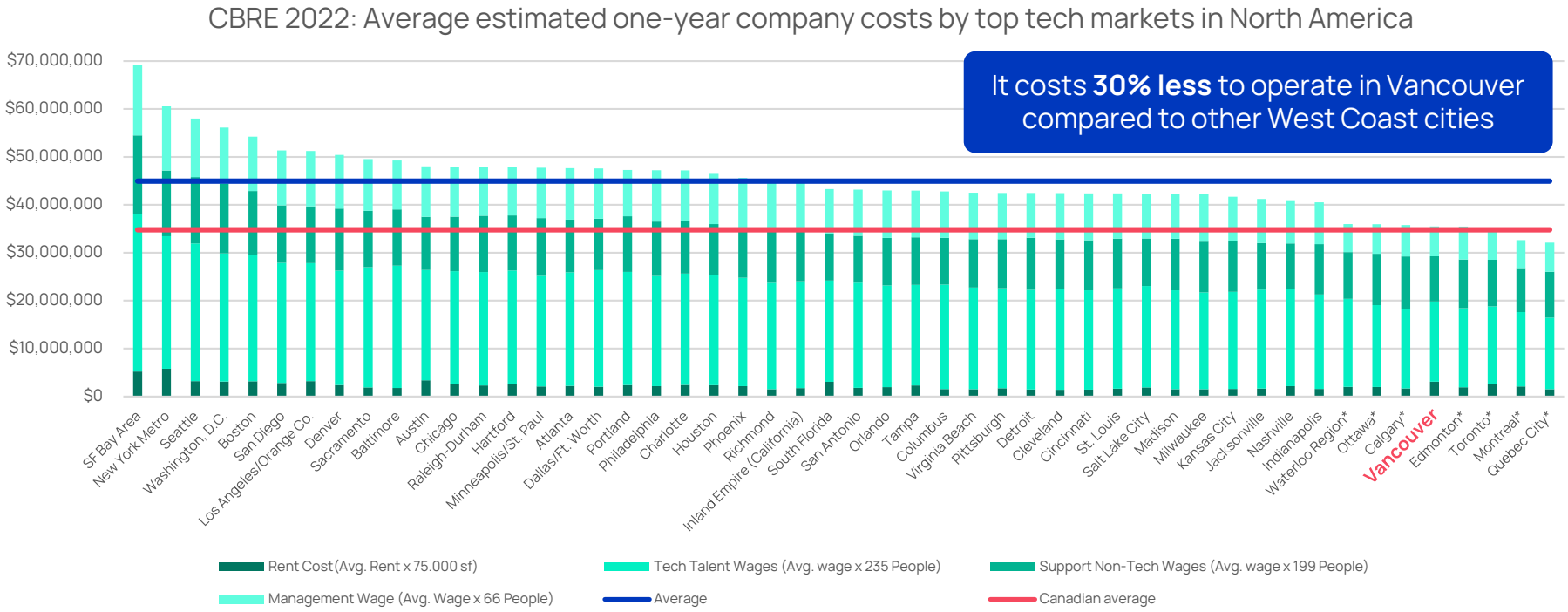


Globally connected, with non-stop direct flights to 70+ international destinations

Direct links to major business hubs with more than 700 direct flights to the US, 115 direct flights to Asia and 63 direct flights to Europe

BUSINESS ENVIRONMENT:

The total cost for a tech company to do business is average when compared to Canadian markets, and significantly lower than in major US cities



Source: CBRE, 2022 Scoring Tech Talent; U.S. Bureau of Labor Statistics, April 2022. Canada Statistics, April 2022. CBRE Research (Metro) Q4 2021

BUSINESS ENVIRONMENT:

Incentives dedicated to growing the tech sector showcase strong support from all levels of government

Federal

The **Scientific Research and Experimental Development (SR&ED)** tax incentives encourage businesses of all sizes and in all sectors to conduct R&D in Canada through deductions against income and investment tax credits. Qualifying non-Canadian companies are eligible to receive tax credits of 15 per cent of qualified expenditures.

The **National Research Council of Canada Industrial Research Assistance Program (NRC IRAP)** provides advice, connections, and funding to help Canadian SMEs increase their innovation capacity and take ideas to market through financial support for innovative, technology-driven new or improved products, services or processes.

The **Strategic Innovation Fund (SIF)** supports large-scale, transformative and collaborative projects that help position Canada to prosper in the global knowledge-based economy. The program encourages R&D, facilitates the growth and expansion of firms in Canada, and attracts and retains large-scale investments to Canada.

Provincial

The **BC Tech Fund** is a $101 million venture capital fund launched by the B.C. government in 2016 to help fuel BC-based tech companies during critical times in their development.

The **small business venture capital tax credit** is for individuals that invest in shares of a registered venture capital corporation or eligible business corporation.



ONCE YOU'RE HERE, YOU WON'T WANT TO LEAVE:

World-Renowned Quality of Life

Image: Grouse Mountain (District of North Vancouver)

WORLD-RENOWNED QUALITY OF LIFE

Experience one of the most livable regions in the world

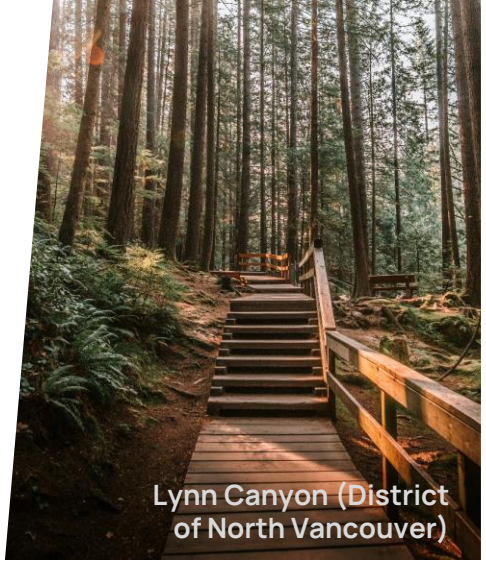
Unmatched livability & natural beauty

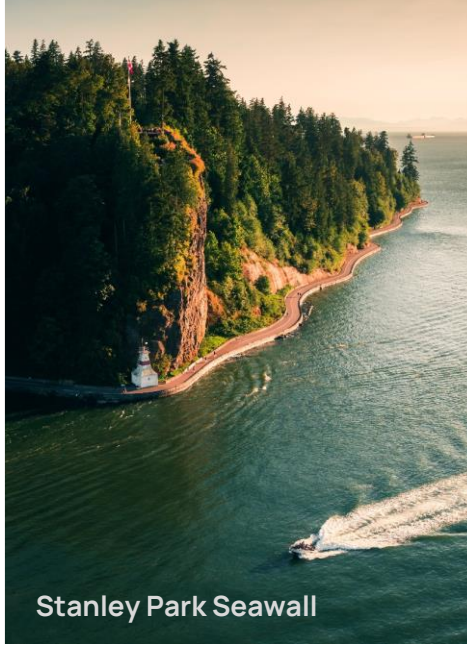
Proud Indigenous Communities

A future-ready workforce

Dedication to the environment & green innovation

Breathtaking Natural Beauty, Globally Connected.


Lynn Canyon (District of North Vancouver)

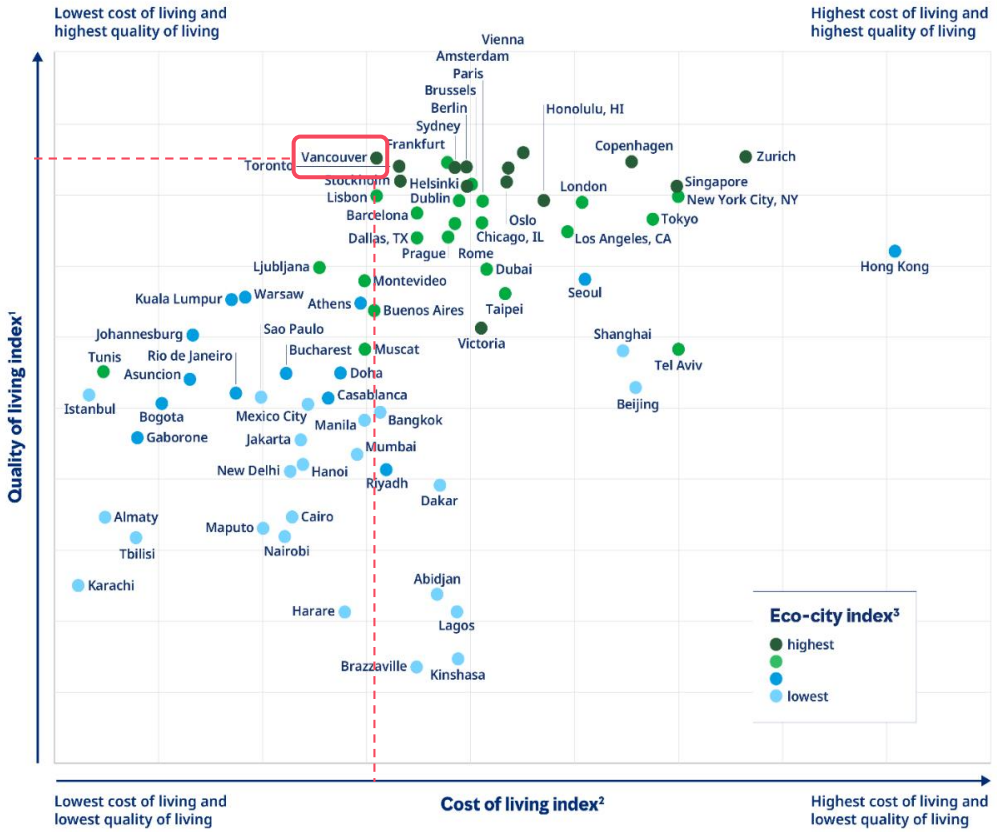

Stanley Park Seawall



WORLD-RENOWNED QUALITY OF LIFE

Experience a lower cost of living and higher quality of life for expats compared to other major cities

Mercer's 2022 Cost of Living City Ranking showed Vancouver as having a **lower cost of living and higher quality of life** compared to cities like Hong Kong, London, Singapore, Vienna and Toronto.



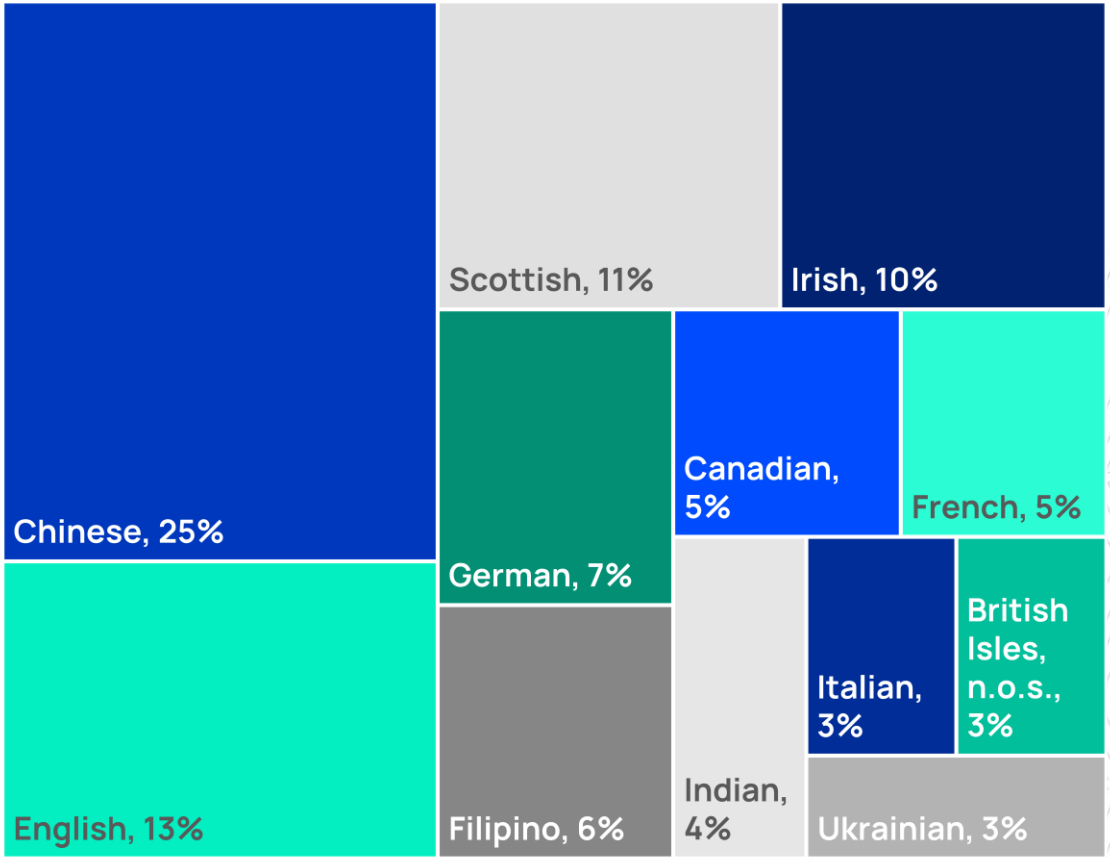
Source: Mercer's 2022 Cost of Living City Ranking reveals the most expensive cities for international employees, retrieved August 31, 2022

WORLD-RENOWNED
QUALITY OF LIFE

Strength rooted in diversity

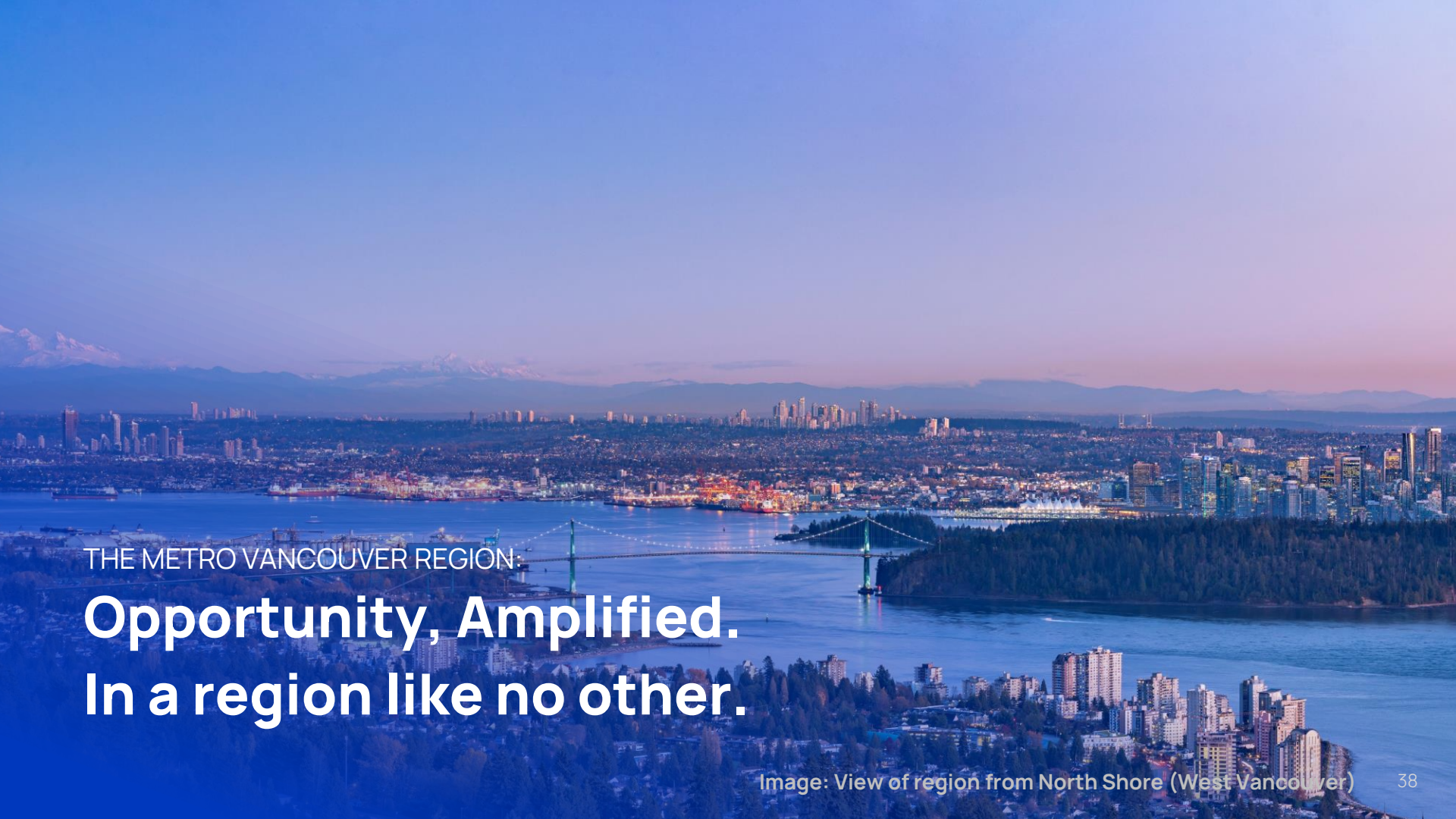
42% of Metro Vancouver residents are immigrants.

Immigration is a key economic driver, and a welcoming stance on immigration attracts top global entrepreneurial talent



Ethnic or cultural origin of Metro Vancouver residents as a percentage of population (2021)

Source: Statistics Canada



THE METRO VANCOUVER REGION:

Opportunity, Amplified.
In a region like no other.

Image: View of region from North Shore (West Vancouver)

About Invest Vancouver

Invest Vancouver is the economic development and investment attraction organization for the Metro Vancouver region in British Columbia, Canada.

We are the primary point of contact for international businesses seeking to locate or expand operations in the Vancouver region.



Connect with our team



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Thank You & Stay connected



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Invest Vancouver

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INVEST VANCOUVER

Opportunity, Amplified. In a region like no other.