

An aerial photograph of Vancouver, British Columbia, Canada, taken during the golden hour of sunset. The city's dense urban core, including the downtown skyline with numerous skyscrapers, is visible in the center. The city is surrounded by lush green trees and residential areas. In the background, the city is nestled at the foot of the rugged, snow-capped mountains of the Coast Range. The sun is low on the horizon, casting a warm, golden glow over the scene and creating long shadows. The sky is filled with soft, white clouds that catch the light of the setting sun. The overall atmosphere is serene and picturesque. The image is framed by a blue diagonal banner in the top right corner and a larger blue diagonal banner at the bottom left, which contains the title and subtitle text.

INVEST  
VANCOUVER

# The Metro Vancouver Region:

## The Preferred Destination for Tech Talent

Prepared by Invest Vancouver, September 2022

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An aerial photograph of the Vancouver city skyline and harbor, featuring numerous skyscrapers, the Vancouver Convention Centre, and the waterfront with several large red cranes. A large, semi-transparent blue 'V' shape is overlaid on the right side of the image, framing the text.

# 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

2.7 million  
Population



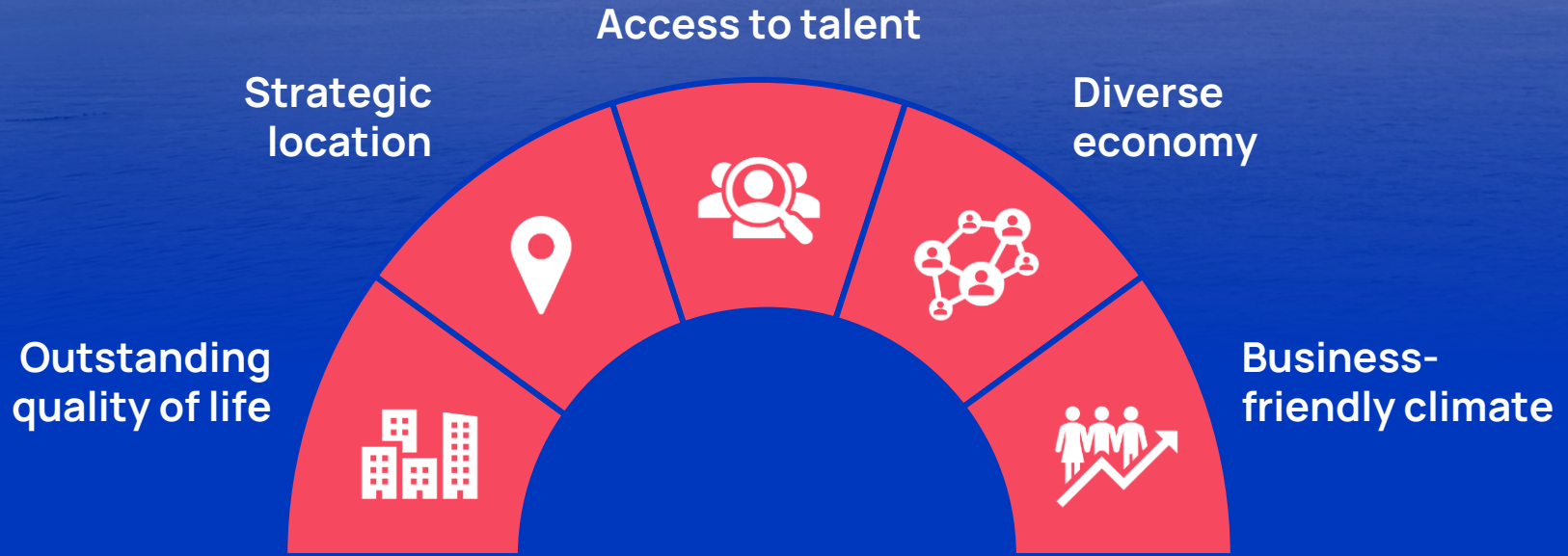
# Metro Vancouver at a glance

## 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)



# The Metro Vancouver Advantage





GLOBAL INNOVATORS IN A GLOBAL ECOSYSTEM:

# Thought Leadership in Tech

# VANCOUVER TECH

## By the Numbers

**115,400+**

tech workers in Vancouver, 32% above the national average

Source: CBRE, 2022 Scoring Tech Talent; Lightcast

**\$6.1 Billion**

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

Source: BC Stats; Ministry of Jobs, Economic Recovery and Innovation, 2019

**7,000+**

tech companies, accounting for 70% of all of B.C.'s high technology businesses

Source: BC Stats; Ministry of Jobs, Economic Recovery and Innovation, 2019

**\$34.9 Billion**

in B.C.'s high tech annual revenues, a 4.0% increase over the previous year (2019)

Source: BC Stats; Ministry of Jobs, Economic Recovery and Innovation, 2019

# 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*

Quantum Computing

Artificial Intelligence

Virtual, Mixed, and Augmented Reality

# VANCOUVER TECH SPECIALTIES: Quantum Computing

Global prominence in quantum computing applications in aerospace, bio-medicine, and manufacturing

Thriving **quantum innovation ecosystem** supported by a joint initiative led by B.C.'s top three research universities

The **Quantum Algorithms Institute** works with universities and B.C. companies to focus on real world problems and support B.C.'s growing reputation in this field



Clustering of global quantum computing companies



First dedicated quantum computing software company



World's only commercial quantum computer company

# 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

## 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



**International anchors** develop their VR/AR here



**Local startups and scale-ups** enrich the ecosystem

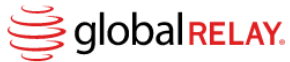


THOUGHT LEADERSHIP IN TECH:

# 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. Five of them are U.S. companies.



Microsoft



mastercard



Electronic Arts



SAMSUNG

Meta



THOUGHT LEADERSHIP IN TECH:

# 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, match funding, and provide direct support.

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



**Mitacs**



**LAUNCH  
ACADEMY®**



**BC TECH  
association**



**OVEF**



**DIGITAL  
TECHNOLOGY SUPERCLUSTER**



**innovate BC**



**CREATIVE  
LAB  
DESTRUCTION**

THOUGHT LEADERSHIP IN TECH:

# Academic Institutions

Home to two of Canada's top three universities  
(UBC and SFU) in software development



## University of British Columbia

Acclaimed for its research expertise (2<sup>nd</sup> in Canada and 37<sup>th</sup> in world rankings\*) and offers programs in Computer Science and Comp Engineering. The UBC Department of Computer Science has a strong research presence both nationally and internationally, tied for #1 in Canada and 25th worldwide.



## Simon Fraser University

Canada's #1 comprehensive university offers programs in Computer Science, software systems, ranked among the best in the country (7<sup>th</sup>).

## Academic Institutions

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

## 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

Source: (THE) Times Higher Education World University Rankings, Maclean's 2022, Canada's best university computer science programs: 2021 rankings, . UBC, Why Computer Science



TALENT WITH THE VISION TO MAKE IT HAPPEN:

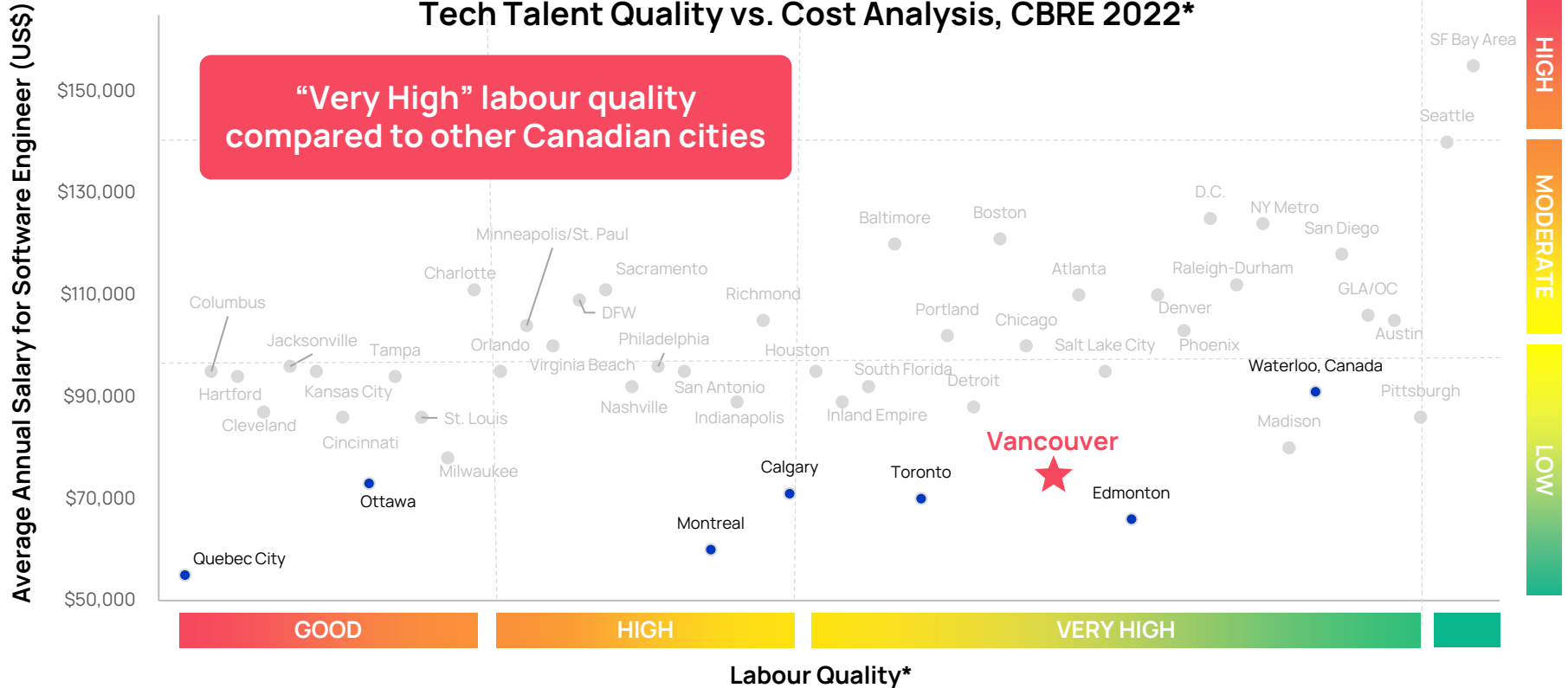
# Vancouver's Tech Talent

# VANCOUVER TECH TALENT:

## High Quality, Globally Competitive Talent



Tech Talent Quality vs. Cost Analysis, CBRE 2022\*

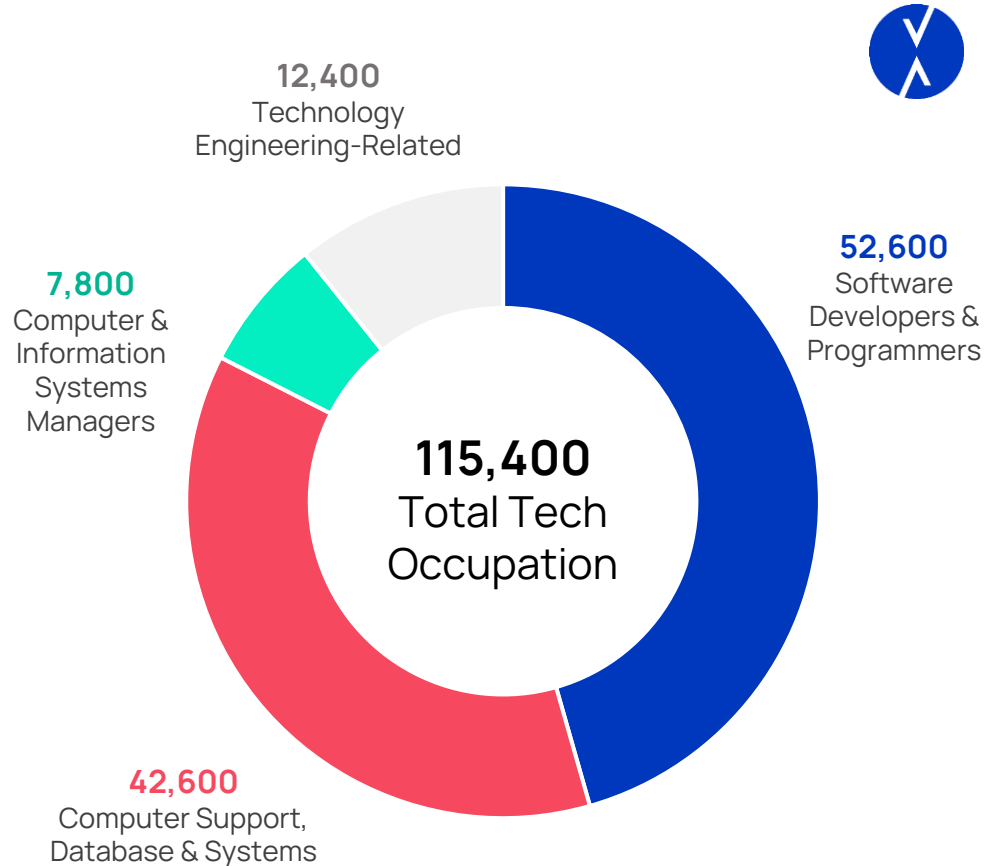


Source: CBRE Scoring Tech Talent 2022 ;U.S. Bureau of Labor Statistics, April 2022, Canada Statistics April 2022, U.S. News & World Report, CBRE Labor Analytics, CBRE Research. 2022.

# 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



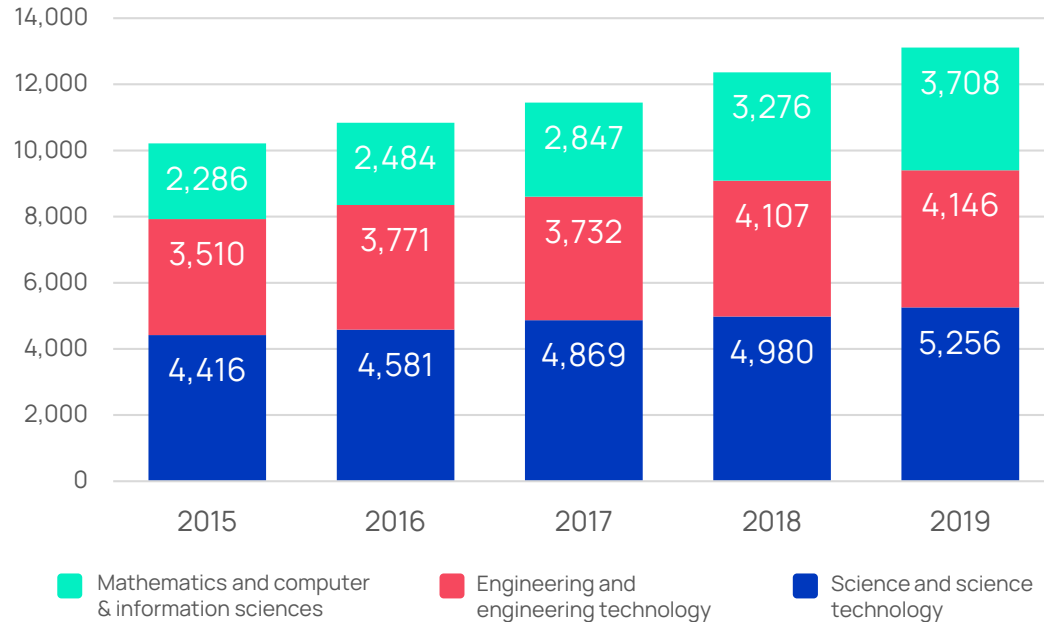
## VANCOUVER TECH TALENT:

# 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.

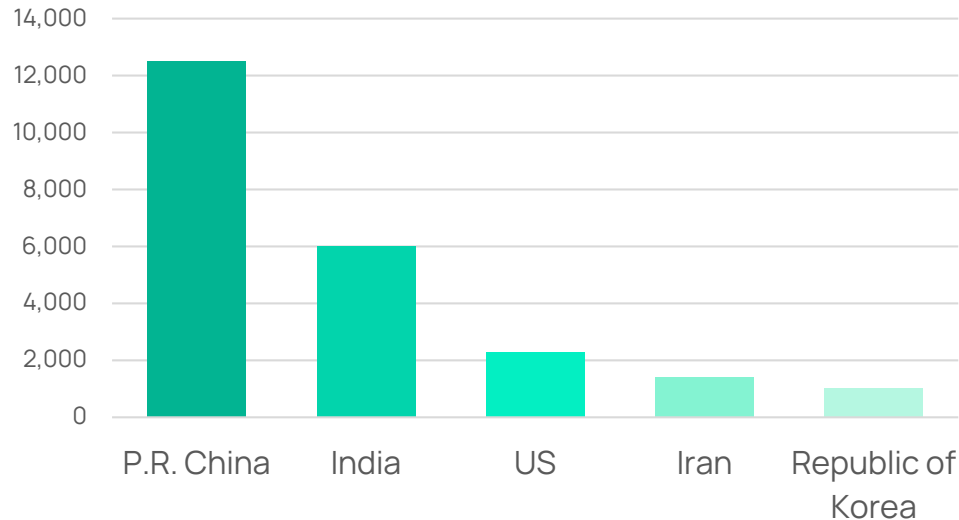
In general, Metro Vancouver is a highly educated region: 39.7% of 25+ year olds have a bachelor's degree or higher

## 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.



# 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 tradespersons 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, he/she 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.

# 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 works 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 skills 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).

An aerial view from a ski lift looking down at a ski resort. The resort features several buildings, including a prominent one with a green roof, and a network of paths. In the background, a large city is visible across a body of water, with mountains in the distance. The sky is clear and bright.

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

# World-Renowned Quality of Life

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)



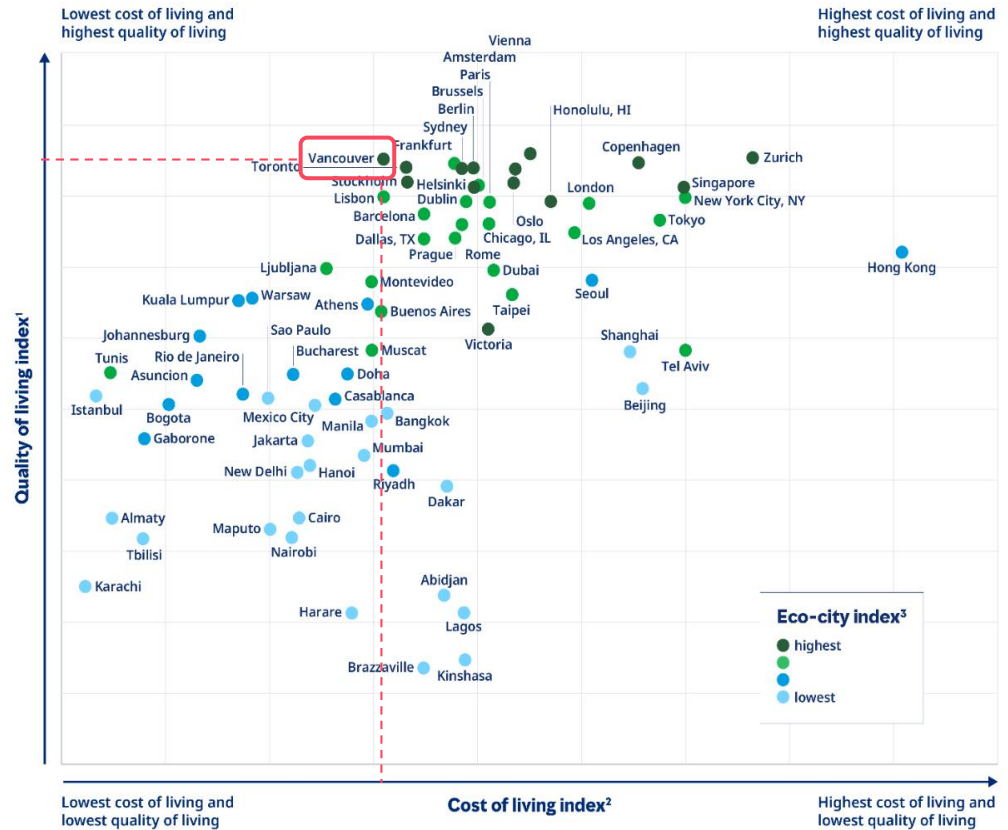
Stanley Park Seawall



# 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.



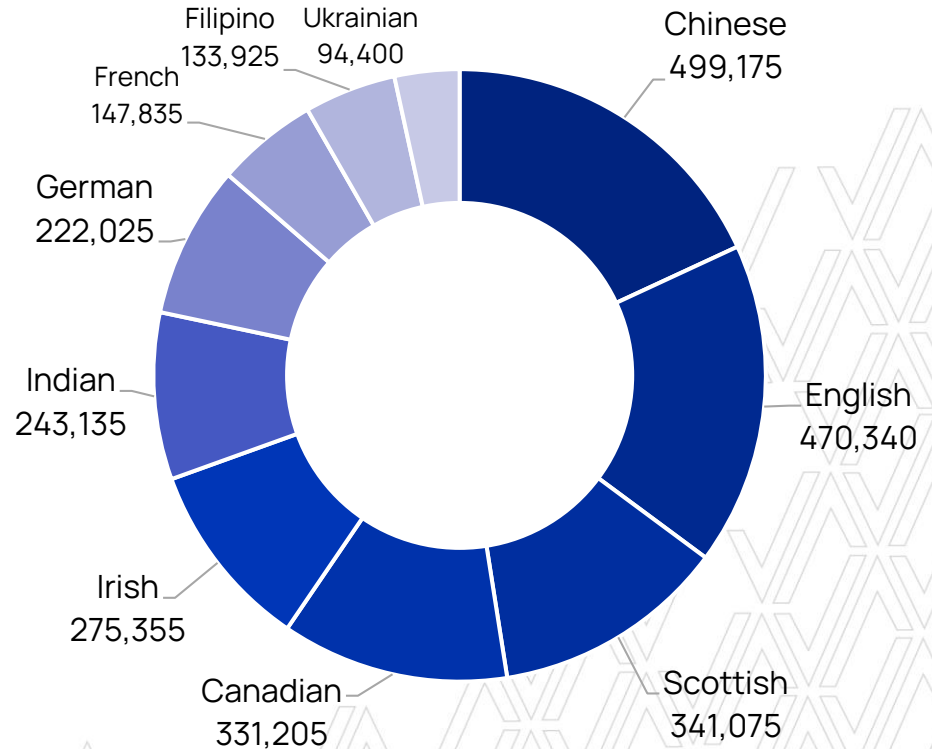
Source: Mercer's 2022 Cost of Living City Ranking reveals the most expensive cities for international employees, retrieved August 31, 2022

WORLD-RENOWNED QUALITY OF LIFE

# Strength rooted in diversity

40% of Metro Vancouver residents are newcomers to Canada.

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



Ethnic Heritage of Metro Vancouver Residents (2016)



COMPETITIVE, FLEXIBLE, AND SUPPORTIVE CLIMATE:  
**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

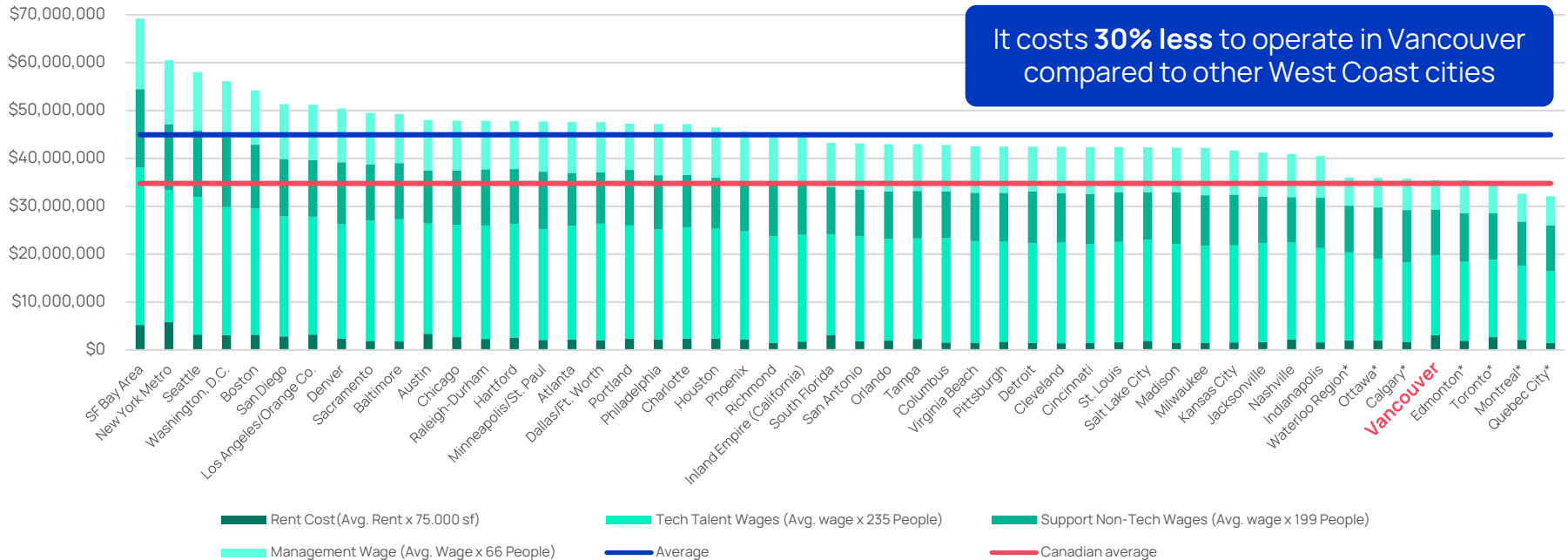


## BUSINESS ENVIRONMENT:

# 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



CBRE 2022: Average estimated one-year company costs by top tech markets in North America



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:

# British Columbia's business-friendly environment is optimized for success



- The **lowest provincial personal income taxes in Canada** for individuals earning up to \$125,000
- A **general corporate tax rate of 27 per cent**— competitive in the G7 and in North America
- British Columbia keeps **the cost of clean energy amongst the lowest in North America** and lower than the leading technology hubs in the world

## Corporate Tax Rates

December 2021

British Columbia	27.00%
Quebec	26.50%
Ontario	26.50%
Alberta	23.00%
California	29.80%
Oregon	27.60%
Washington	21.00%

# 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.

## 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. The small business venture capital tax credit encourages investors to make equity capital investments in B.C. small businesses, in order to give small businesses access to early-stage venture capital to help them develop and grow.



THE METRO VANCOUVER REGION:

**Opportunity, Amplified.  
In a region like no other.**

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

# Thank You & Stay connected



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