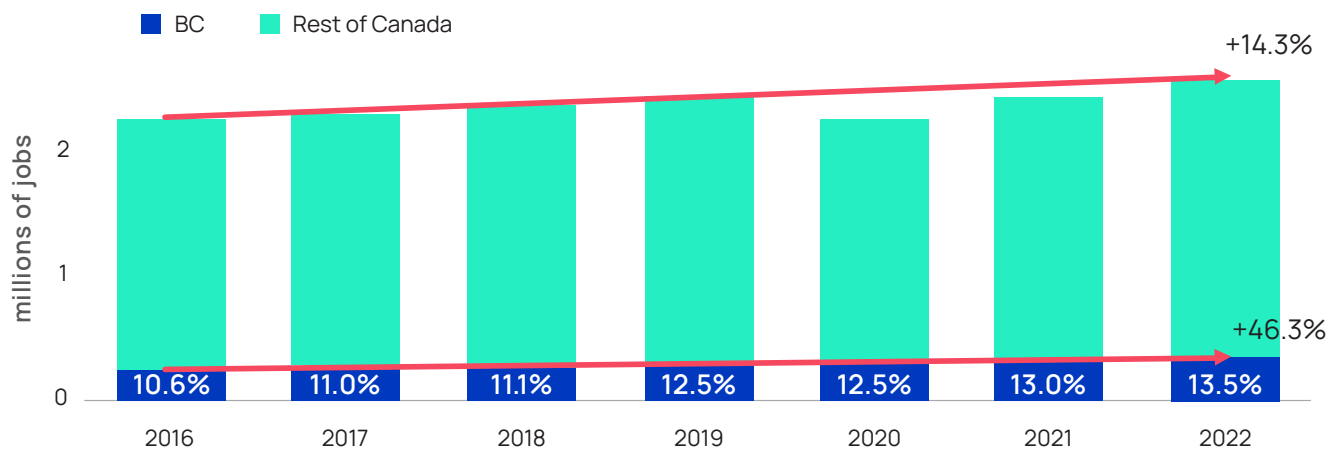


# Impact of Foreign Direct Investment in British Columbia

## Key Findings

Foreign direct investment (FDI) can create connections to diverse markets, stimulate the development of local supply chains, and foster competition. Small, open economies like the Metro Vancouver region and British Columbia (BC) benefit from FDI that increases local economic activity, enhances employment opportunities, and strengthens the tax base. The remarkable impact of FDI in BC is visible in employment and GDP contributions from the activities of foreign multinational enterprises (MNEs).

### BC's Share of Foreign MNE Employment in Canada



Source: StatCan. Statistics Canada. Custom tabulation on Table 36-10-0620-01.

### By the Numbers, 2016 to 2022

**46.3%** increase in foreign MNE employment in BC, significantly more than in Canada (+14.3%). BC ranked first in percentage change in foreign MNE employment among Canadian provinces and territories.

**349,028 people** in BC were employed by foreign MNEs in 2022, ranking third in Canada. Ontario was first with 1,313,325 foreign MNE jobs, followed by Quebec (413,815).

**1 in 3** foreign MNE jobs gained in Canada were in BC, the second largest gain (+110,457) in such jobs after Ontario (+182,761). Quebec was third (+35,351 jobs).

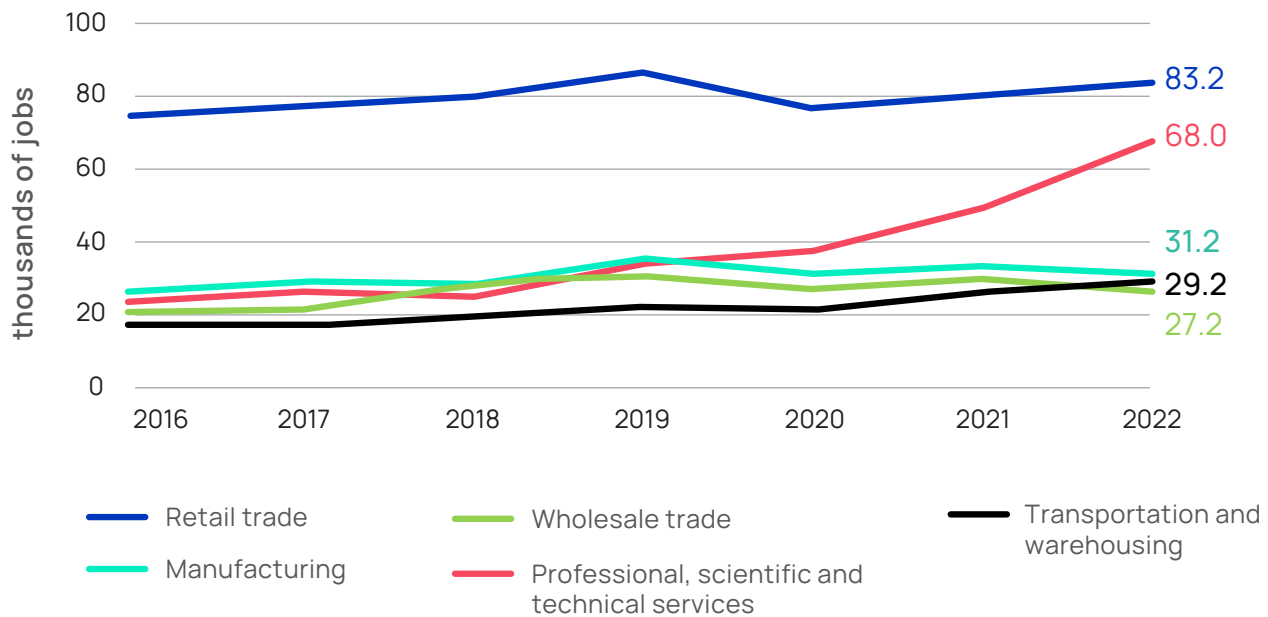
**\$37.1 billion** contribution to BC's GDP from foreign MNEs, an increase of **44.7%**.<sup>1</sup>

**The professional, scientific and technical services sector accounted for 40.4% of all foreign MNE employment gains in BC, increasing by 191.4% to 67,952 jobs.**

Nearly **one in every five** foreign MNE jobs in the province was in the professional, scientific, and technical services sector in 2022, up from about **one in 10** in 2016. Jobs in the sector tend to pay well: the average annual salary in BC is **43.4% higher** than the overall provincial average.

<sup>1</sup> \$37.1 billion contribution to GDP based on 2021 data (the latest available).

## Foreign MNE Contributions to BC Employment, Top 5 Sectors



Source: Statistics Canada. Custom tabulation on Table 36-10-0620-01. t

### The fastest growing sources of foreign MNE employment in BC were Sweden (+886%) and China (+832%).

US-owned firms accounted for two-thirds of foreign MNE employment in BC in 2022; the United Kingdom, Sweden, Japan, and France were the largest non-US sources. US MNE jobs grew by 40.8% to 231,434 jobs; non-US foreign MNE jobs increased even faster, growing by 58.5% to 117,594 jobs.

### The rapid increase in employment at foreign MNEs and their growing contributions to GDP in the province highlights the importance of attracting FDI.

Invest Vancouver promotes the region to foreign firms and investors as a destination for FDI, targeting select, export-oriented industries where local advantages such as a skilled workforce and specialized talent offer greater competitiveness in global markets. Almost by definition, such firms need to have above average productivity to be globally competitive.



Invest Vancouver's latest report, the Impact of FDI in British Columbia, provides data-driven intelligence on the activities of foreign MNEs in BC and suggests pathways to more effective investment attraction strategies, which will ultimately benefit the BC economy. For the full report, visit [investvancouver.ca](https://investvancouver.ca).

**Interested in the Metro Vancouver region?**

Contact our team: [info@investvancouver.ca](mailto:info@investvancouver.ca)

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