



The Metro Vancouver Region's Growing Technology Hub

Why the Metro Vancouver Region is a Prime Location for Tech Investments

- Tech firms enjoy **competitive operating costs** in the region, particularly for talent.
- The region's firms are attracting investment for **innovations applicable to diverse areas** of the economy.
- A robust **supporting ecosystem** with educational institutions, research institutes, accelerators, industry associations, and incentives!
- There are **growing clusters of local and multi-national firms** in multiple tech industries, including gaming, software, aerospace, networking, hydrogen, motion picture production, animation, and semiconductors.

75% tech sector employment growth from 2009 to 2021²

~125,000 employed in the tech sector in 2021

8th in tech talent among top 50 North American tech jurisdictions and 2nd in Canada³

\$31B+ invested in tech firms headquartered in the Metro Vancouver region, 2018 to 2023

Regional Technology Talent in 2021 Breakdown⁴



The region hosts a wide variety of multinational tech firms⁵, including:

Amazon	Brex	Flexport	MasterCard	Salesforce	Grammarly	Nintendo Company	ASCO Industries	Intel
Arista Networks	Collabera	Fortinet	MongoDB	SAP	DNEG	Unity	Ballard	Schneider Electric
Asana	Cisco Systems	Fujitsu	Netgear	Netgear	Electronic Arts	Walt Disney	Boeing	Samsung Electronics
Change Healthcare	Dialpad	Ignition	Ping Identity	Silo AI	Industrial Light & Magic	Xenon Pharmaceuticals	Broadcom	Teledyne FLIR
Cvent	Darktrace	Microsoft	Sage Group	Workday	Kabam	Amgen	cellcentric	MoliceL (E-One Moli)

1 See Invest Vancouver's [Innovation Ecosystem Profile](#) for details on the region's tech ecosystem.

2 Invest Vancouver Strategic Industries Analytics (SIA) Project, 2022. SIA dataset ends in 2021 and uses the BC Stats definition of the [high tech sector](#).

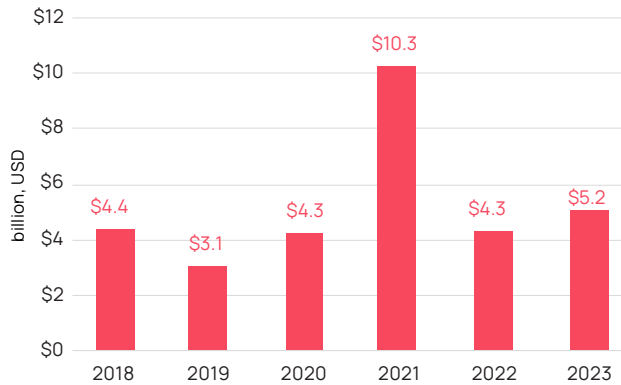
3 CBRE, "[Scoring Tech Talent 2023](#)" (July 17, 2023). Based on market depth, vitality, and attractiveness.

4 SIA dataset. Does not sum to 100% due to rounding. See the [full report](#) for more details on methodology.

5 Colour corresponds with industry outlined in treemap and is an approximation; some firms conduct business in multiple industries. The region's Life Sciences industry is predominately comprised of local firms who often work with MNEs based in other locations.

Investments in high-tech firms headquartered in the Metro Vancouver region, 2018 to 2023⁶

Annual totals (USD billions)

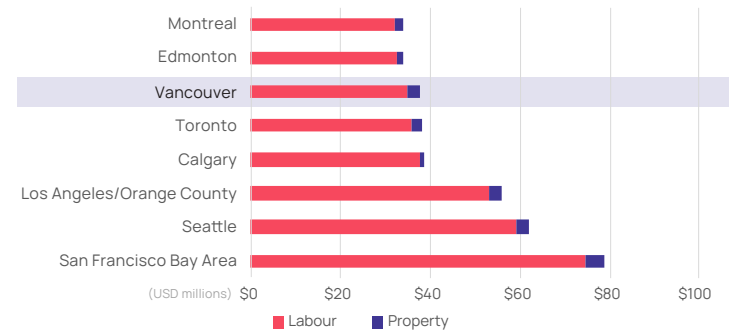


“The Metro Vancouver region has all the right ingredients necessary for a thriving tech ecosystem where talent chooses to grow, develop, and flourish. Access to this kind of high-quality talent is why Microsoft chose to invest in this region, and we would absolutely recommend this region to a peer tech company.”

HR Director, Microsoft

- IT firms attracted the most investment (\$18.0B), but the region saw significant investments in healthcare (\$7.6B), energy (\$1.3B), and materials and resources (\$1.6B).
- This variety highlights the growing role of regional technology firms advancing traditional sectors.
- This figure understates total investment activity because it does not include the activity of multinational enterprises who have made large investments in the region.

Competitive costs for technology firms operating in the region⁷ (USD \$ millions)



Incentives available to tech firms operating in the region:

- The Scientific Research and Experimental Development (SR&ED) provides tax incentives for R&D across all business sizes and sectors.
- Natural Sciences and Engineering Research Council of Canada (NSERC) funds academic and industry collaborations with grants.
- The Accelerated Investment Incentive provides enhanced capital cost allowances for investment in assets like machinery and equipment.
- Digital Media & Entertainment firms can access various credits to significantly reduce qualified labour costs in production, post-production, and game design.⁸
- BC’s Innovative Clean Energy (ICE) Fund supports provincial economic and environmental goals. In Spring 2024, it launched a 3-year, \$12.3M call for clean energy innovation.
- The Industrial Research Assistance Program (IRAP) delivers financial assistance and advisory services to SMEs developing and commercializing technologies.
- InBC Investment Corp is a \$500M fund to support long-term initiatives that generate economic, environmental and social benefits for BC.

Recently Announced AI Fund:

In April 2024, the Canadian government unveiled a \$2.4 billion package to develop AI talent, improve AI infrastructure, and spur AI development and adoption.

⁶ Invest Vancouver analysis of PitchBook data.

⁷ Scoring Tech Talent CBRE Report (2023). Estimated one-year company costs based on an office space of 60K square feet, with 500 employees using metro area office costs.

⁸ For additional details, see BC Government, “[Film and television tax credit](#)” and “[Interactive digital media tax credit](#)”.