

NEWS RELEASE

Tourism Ranked Most Important Sector to BC's Economy Over Next Decade

VANCOUVER, February 8, 2017 – Nearly 90% of the respondents to a recent BC Chamber of Commerce member survey say British Columbia's visitor economy will become even more important over the next decade.

Just under 1,200 businesses of all sizes and business sectors from each region of the province were asked to rank the importance of B.C.'s primary industries over the next 5-10 years. Over half (52%) of respondents pegged tourism at the top, followed by clean technology, health services and international trade.

"Given how well the industry has performed, the survey outcome is not a surprise. Tourism operators, destination marketing associations and multiple sectors have worked with all levels of government to build British Columbia's visitor economy and ensure adequate levels of investment in infrastructure, marketing, new products and services, as well as policies that encourage growth and sustainability," said Walt Judas, CEO of the Tourism Industry Association of B.C.

British Columbia's \$15-billion visitor economy employs approximately 127,500 people in nearly 19,000 businesses – and it's growing. In fact, the industry has broken records year-over-year for the last three years in most regions of the province, further solidifying the vital role of tourism in B.C.'s economy.

The province also saw a spike of 12.2% more international overnight entries in November 2016 over the same time in 2015.

Other 2016 key performance indicators (KPIs) include:

- November's YTD provincial hotel occupancy rates were up 2.2% over 2015 and provincial average daily room rates were up 6.6%;
- Restaurant receipts reached \$8.7 million, a 10.2% increase over October 2015;
- Passenger volume at YVR was up 9.4% by the end of November;
- By the end of November, BC Ferries had transported 19.7 million passengers, an increase of 4% YTD.

- Visitors to Metro Vancouver increased 7.1% increase over October 2015

According to the BC Chamber's *Collective Perspective survey*, federal, provincial and municipal governments were all seen as supportive of business, however identified room for improvement on taxes, regulations and labour issues. Respondents were generally positive about British Columbia's economic climate and expected more growth in 2017.

"B.C. has worked hard to ensure it has a diverse economy – and tourism has played a strong role on this front for years. Our data reveals the insight that more and more communities around the province may be looking at ways to proactively engage in the visitor economy as a means to become more resilient and prosperous," said Val Litwin, president and CEO of the BC Chamber of Commerce.

The Collective Perspective survey can be accessed at: www.bcchamber.org/advocacy-news/bc-chamber's-collective-perspective-survey-gleans-valuable-insights-bc's-business

The Tourism Industry Association of BC (TIABC) advocates for the interests of British Columbia's \$15+ billion tourism economy. The organization is preparing to host the annual BC Tourism Industry Conference, February 22-24 in Victoria, where hundreds of delegates from around the province will gather for workshops, business opportunities, networking and to celebrate recipients of the BC Tourism Industry Awards.

The BC Chamber is the largest and most broadly-based business organization in the province. Representing more than 125 Chambers of Commerce and 36,000 businesses of every size, sector and region of the province, the BC Chamber of Commerce is the "The Voice of Businesses in BC."

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