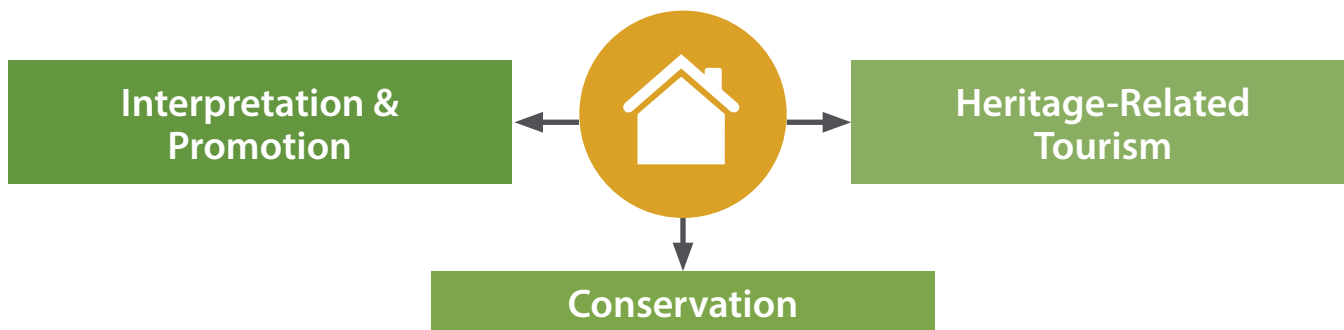


BC Heritage Economic Impact Fact Sheet – 2020



Heritage expenditures on conservation, promotion, and tourism generate economic activity that contributes to the province's GDP, tax revenue, and employment.

This fact sheet uses the results of the Heritage Capacity and Economic Impact (HCEI) Survey from participating heritage grant organizations and local governments to illustrate the economic impact of heritage conservation investments.

BC Stats administered the 2020 Survey on behalf of the Heritage Branch collecting information from 5 grant organizations and 56 of 190 local governments. The local government results were extrapolated¹ to approximate the responses for all 190 local governments.

Promotional Activities²

\$4,687,119

Estimated Expenditure on heritage promotion and interpretation activities reported by local governments. This investment generated:

➔ **\$4,437,820** Indirect and Induced spending
 ➔ **\$4,317,922** Contribution to BC's GDP
 ➔ **\$781,308** Tax Contribution

Conservation Activities²

\$9,629,204

Estimated expenditure on preservation, conservation and restoration of heritage buildings owned by local governments. This investment generated

➔ **\$8,053,267** Indirect and Induced spending
 ➔ **\$7,093,349** Contribution to BC's GDP
 ➔ **\$2,690,521** Tax Contribution

Heritage-Related Tourism Activities²

\$45,014,005

Average Revenue generated through direct heritage-related tourism activities. This investment generated:

➔ **\$50,306,840** Indirect and Induced spending
 ➔ **\$36,803,513** Contribution to BC's GDP
 ➔ **\$8,896,300** Tax Contribution

Heritage conservation, promotion activity and heritage-related tourism activity employs **782 people**.² This contribution represents **20% of employment** by BC heritage institutions.

Investments 2020

\$48.2M Total amount contributed to BC's GDP through heritage activities

\$12.3M Total amount transferred to municipal, provincial, and federal government as taxes

Heritage Conservation Incentives Provided by Local Governments



21% of local governments reported providing incentives to owners of heritage properties in the form of tax incentives and grants.

8% of Local Governments Provided Tax Incentives

\$3,311,508 value of property tax forgiven in 2020

\$43,597,685 total value of projects receiving tax incentives

\$40,286,176 total private investment from tax incentives

Heritage Grants from Granting Organizations & Local Governments

316 total applications were received by granting organizations and local governments for heritage-related programs and 87% of those applications were funded in 2020.

\$84M
Total grant requests

\$23M
Total granted

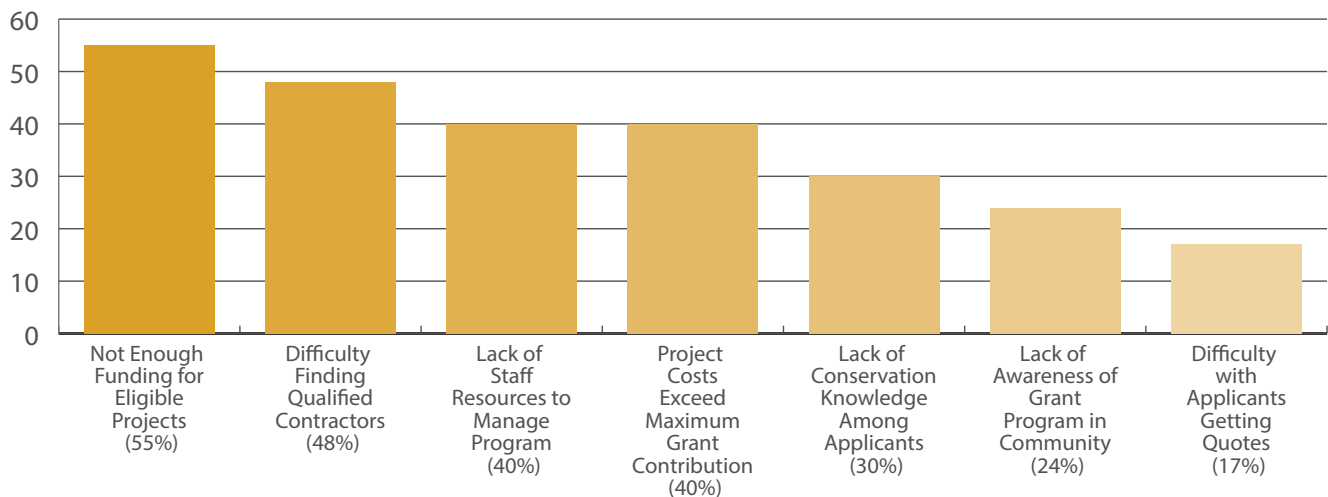
\$35M
Total value of funded projects

\$12M
Total private investment

For every \$1 granted to heritage projects, an additional \$0.52 was generated by the grant recipients

Sources of additional investment include self-funding, other grants, and incentives such as tax abatements.

Most Challenging Aspects as a Heritage Granting Organization



Contact the Heritage Branch at heritage@gov.bc.ca or 250-356-1432 for more information about the survey

1 Final results were weighted based on government type (municipalities or local government and regional district) and population size (<10,000, 10,000-80,000, >80,000).

2 Multipliers provided by BC Stats. Tourism statistics provided by Destination BC.

3 According to BC Labour Market Statistics "Employment by detailed industry" for 2020.