

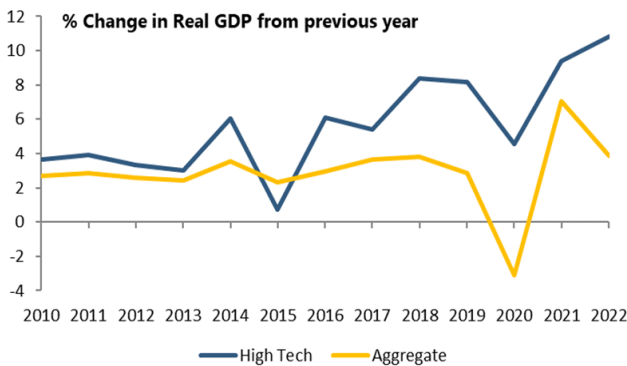
High Technology Sector 2022 Data Highlights

BC Stats publishes detailed tables about the high technology sector in British Columbia. For details, please visit <https://www2.gov.bc.ca/gov/content/data/statistics/economy/high-technology>.

High tech GDP grows faster than the overall economy.

B.C.'s high tech sector GDP grew faster (+10.8%) than that of the overall provincial economy in 2022, which increased by 3.9%. It's grown faster than the overall economy in every year but 2015.

Real GDP Growth for High Technology and Overall Economy, British Columbia

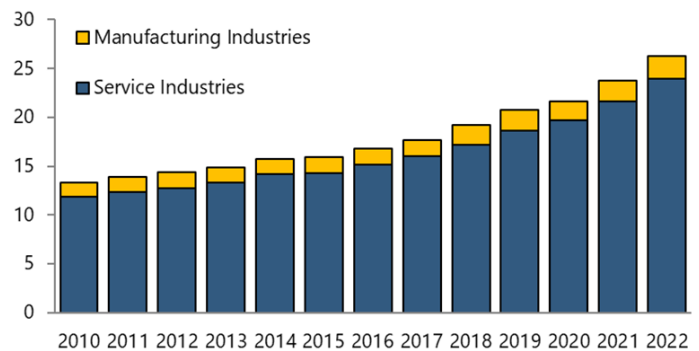


Accounting for price fluctuations, the high technology sector in B.C. grew by 14.6% in 2022, faster than overall B.C. GDP growth of 11.2% for the year.

The service sector generates the bulk of high technology GDP.

Over 90% of B.C.'s high tech output came from service sectors in 2022, generating \$23.9 billion in GDP. Manufacturing industries generated \$2.4 billion in high technology GDP.

Real Domestic Product (2017 \$ billions)

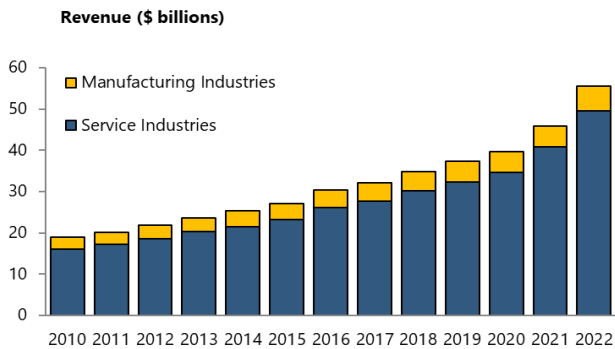


However, high technology manufacturing grew by 15.9% in 2022 compared to the previous year, significantly faster than the 10.5% growth observed in the high technology services sector.

Revenues for B.C.'s high technology sector have grown every year in the last decade.

B.C.'s high tech sector revenue grew 21.0% in 2022 to \$55.5 billion. B.C.'s growth outpaced the Canadian average of 15.5% in 2022.

Revenue For High Technology by Sector, British Columbia



Among Canadian provinces, B.C.'s high tech sector ranked third in millions of dollars of revenue generated in 2022.

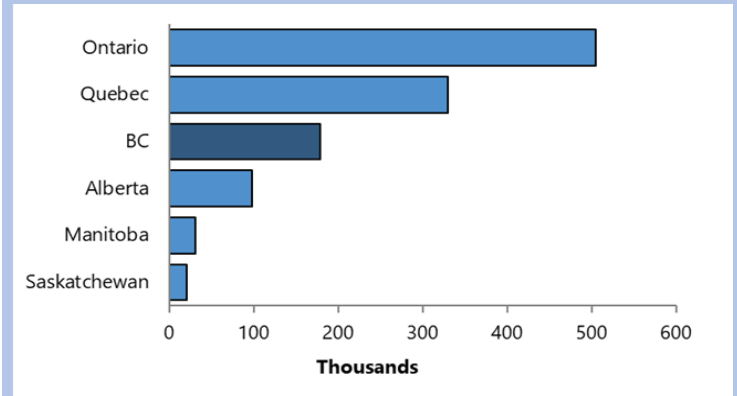
Revenue growth in 2022 was strong for both the manufacturing (+17.3%) and service (+21.5%) sectors. All high technology industries saw positive growth in the year, with the exception of motion picture and post-production (-3.2%).

Among provinces, B.C. has the third largest high technology workforce in Canada.

High technology jobs represented around 7.3% of all jobs in B.C. in 2022. B.C.'s high technology employment grew by 14.6% or about 22,790 jobs in 2022, to reach 178,870 high technology jobs.

Overall employment in B.C. grew by 7.2% in 2022. B.C.'s high technology sector employment also outpaced the Canadian average of 10.4% growth in 2022.

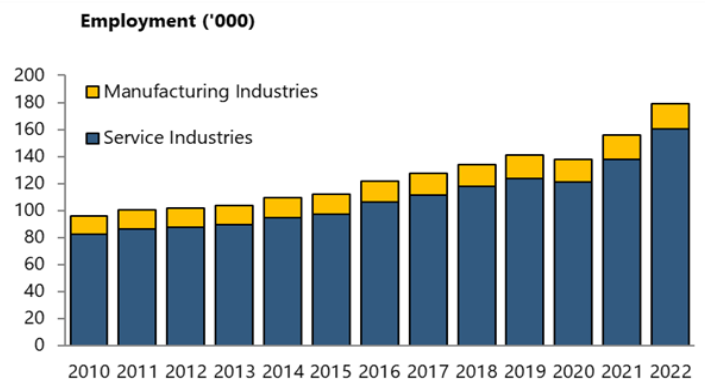
High Technology Employment by Province, 2022



Most of B.C.'s high technology workers are employed by a service sector industry.

In 2022, around 160,100 people worked in a high technology service industry, or 90% of total high technology employment.

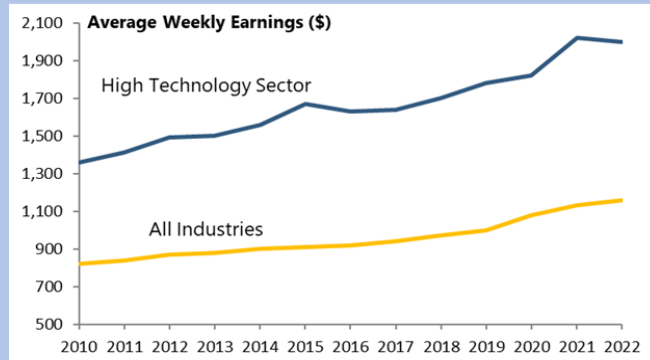
British Columbia High Technology Employment



Wages in high tech industries are far higher than the average.

At \$2,000 per week, the high tech sector's average weekly earnings were 72% higher than for B.C.'s average job in 2022. The sector paid out \$18.7 billion total in wages and salaries, a 13.2% increase from 2021, but growth was due only to increased employment as the average weekly earnings declined 1.2%.

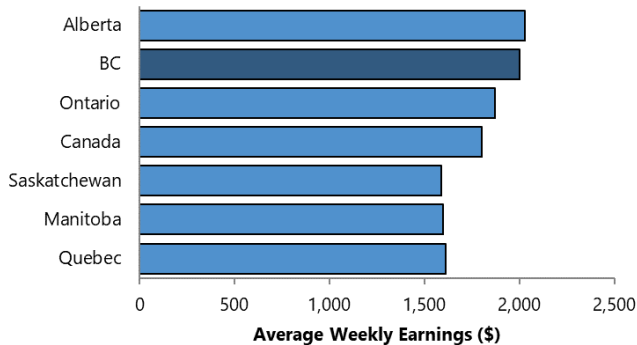
Average Earnings in British Columbia



B.C. high tech employees earned more on average than tech workers in any province but Alberta.

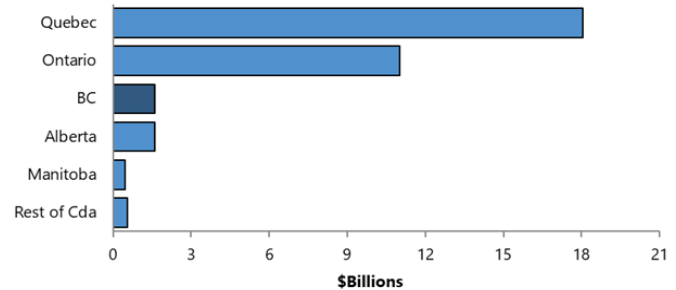
The average Canadian high technology worker earned around \$1,800 per week in 2022. Compared to \$2,030 in Alberta and \$2,000 in B.C.

Average Earnings in the High Technology Sector by Province, 2022



Among Canadian provinces, B.C.'s high tech sector ranks third in millions of dollars of commodity exports.

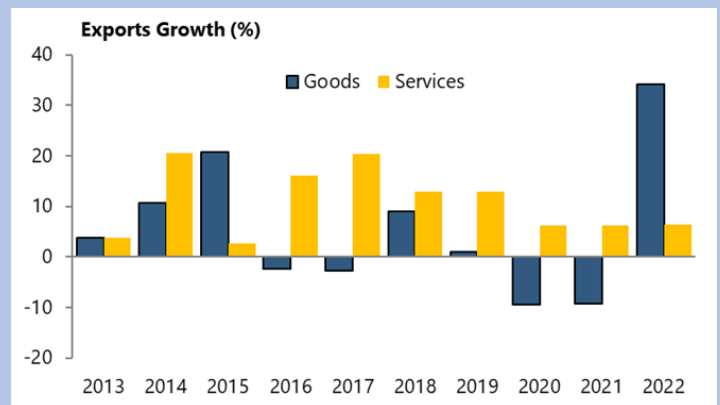
Domestic Exports of High Technology Goods by Province, 2022



B.C.'s exports of high tech goods and services grew 9.7% in 2022 to \$11.1 billion.

Service exports grew 6.5% and goods exports grew 34.1% in 2022. Despite this good year, high tech exports remained slightly below 2019.

Growth in British Columbia High Technology Exports of Goods and Services

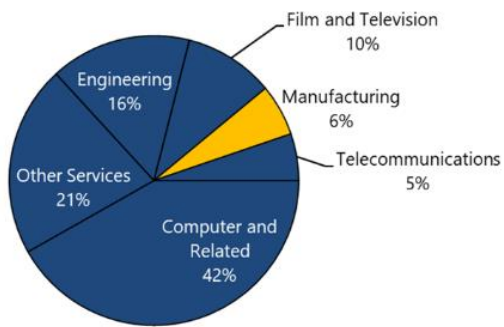


Imports of high tech goods and services fell 1.0%, driven by a decrease in goods (-4.3%) which more than offset an increase in high technology services imports (8.2%).

Service sector businesses dominate B.C.'s high tech sector.

Around 94% of high technology (11,574) businesses with employees were in service sector industries, with 709 (6%) businesses in the manufacturing sector.

Distribution of B.C.'S High Tech Businesses, 2022



There were 12,283 businesses with employees in B.C.'s high technology sector in 2022, an increase of 622 from 2021 (+5.3%). Growth in 2022 occurred almost entirely in the service sector (+5.6%), with slower growth manufacturing businesses (+0.7%).

High tech businesses are most often located in areas of the province with the largest populations.

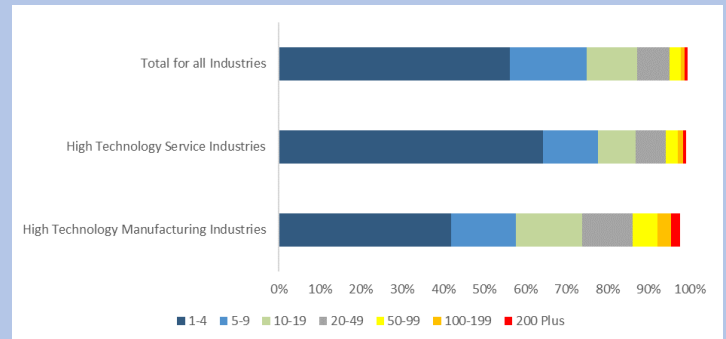
Distribution of High Technology Businesses by Region, 2022



Regardless of sector, most high tech businesses have fewer than 50 employees.

Around 95% (11,617) of the high technology businesses with employees are small businesses with 49 or less employees.

Distribution of High Technology Businesses by Size, 2022



B.C.'s high tech manufacturers tend to be larger compared to their service sector counterparts. Of those manufacturing businesses with employees, 12% employed 50 workers or more, compared to just 5% of high technology service businesses. For the economy as a whole, the proportion of large businesses is also 5%.

On the other hand, only 43% of high technology manufacturers were microbusinesses with between one and four employees, while almost two-thirds (65%) of the businesses in the service sector fit this description. Once more, the high tech sector proportion of microbusinesses is in line with the provincial average (64%).

