

## Small Business Profile 2023 Highlights

BC Stats has been publishing the small business statistics since 1985. Over the years, the Small Business Profile has evolved and expanded.

For the 2023 edition of the report, BC Stats and the Ministry of Jobs, Economic Development and Innovation were proud to release the [Small Business Profile](#) as an online dashboard.



The dashboard allows users to explore data related to small business, including their importance to B.C.'s economy and trends over time. Below are some highlights from the 2023 release.

### Around 98 per cent of all businesses are small businesses.

Figure 1.1: Breakdown of businesses in British Columbia, 2022

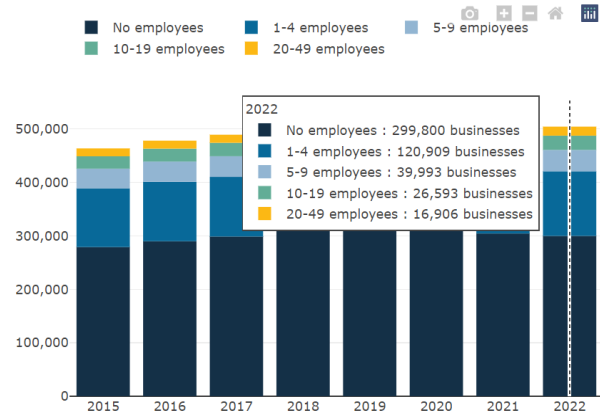
This table provides a breakdown of the number of businesses in British Columbia by employment size.

	Number of businesses	Per cent of all businesses	Per cent of small businesses
Total small businesses	504,200	98%	100%
Total large businesses	9,100	2%	-
Total all businesses	513,300	100%	-

### Small businesses are those with fewer than 50 employees.

Figure 1.2: Count of small businesses in British Columbia

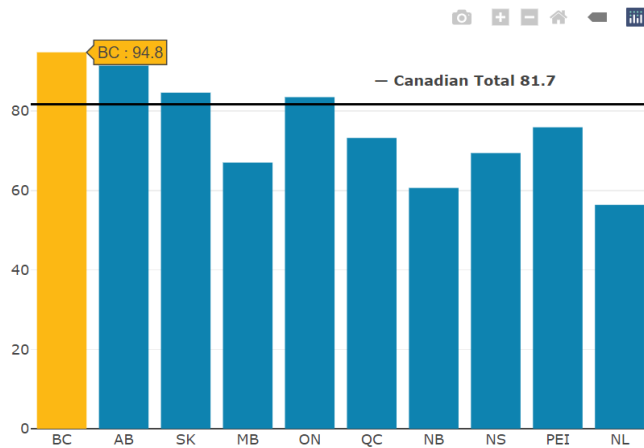
This chart shows the number of small businesses broken out by how many people they employ.



## B.C. has more small businesses per capita than any other province.

Figure 1.10: Small businesses per 1,000 people by province, 2022

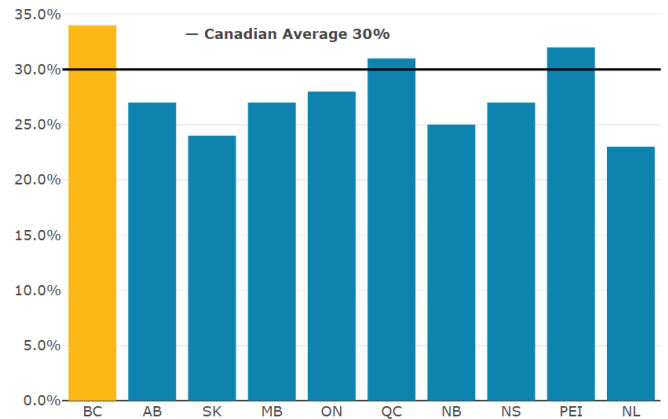
This chart shows the number of small businesses per 1,000 people by province.



## Small businesses make a larger contribution to the economy than in other provinces.

Figure 4.1: Small business contribution to GDP by province, 2022

This chart shows the percentage of GDP that is attributable to small business activities.

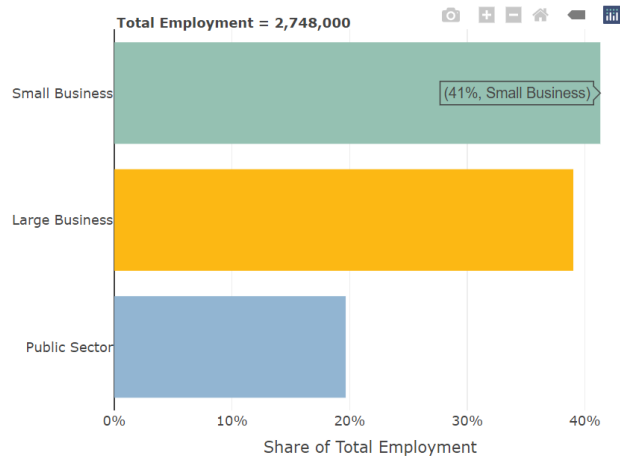


In 2022, 34% of B.C.'s GDP was attributable to small business activities.

## Small businesses employed 41% of the B.C. workforce in 2022, around 1.1 million people.

Figure 2.2 Share of total employment in British Columbia, 2022

This chart shows the proportion of employees who work in the public sector, small and large businesses.

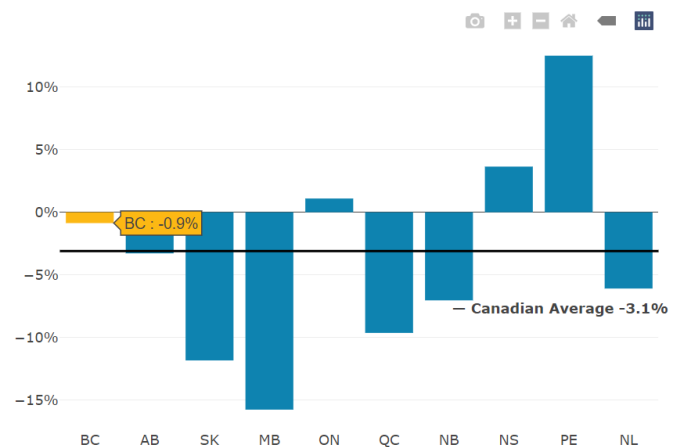


Small businesses contributed 31% of provincial payrolls – total employment income – a larger share than in any other province.

## Self-employment has fallen almost 1% in the past five years.

Figure 3.2: Self-employment per cent change by province, 2017-2022

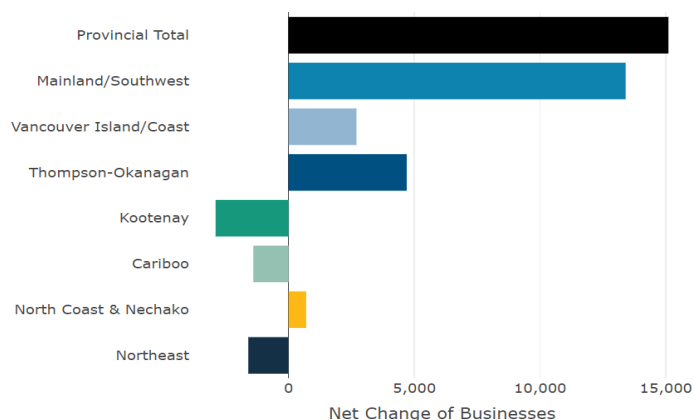
This chart shows the growth of self-employment in the last five years by province.



Most provinces have seen decreases in self-employment in this period, with the bulk of the losses observed during the pandemic period (2020 and 2021).

## Despite overall growth, the number of small businesses fell in some regions in the last five years.

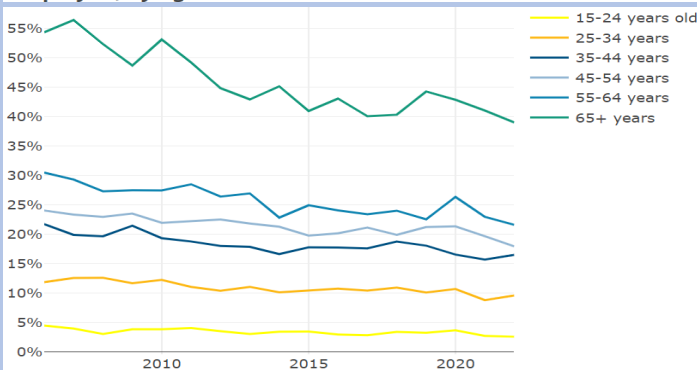
Figure 1.15: Net change in number of small businesses by region, 2017-2022



The Kootenay (-18.3 per cent), Northeast (-19.5 per cent) and Cariboo (-10.4 per cent) regions saw steep decreases in the number of businesses in the five-year period between 2017 and 2022. The North Coast and Nechako (+10.0%) and Thompson-Okanagan (+8.3 per cent) regions saw the strongest growth.

## Women make up 38 per cent of self-employed people.

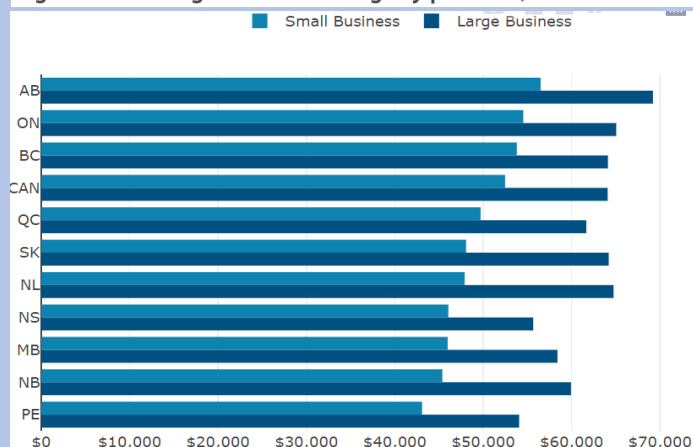
Figure 3.8: Share of British Columbian workers who are self-employed, by age



On average, self-employed people are older, male, work longer hours and are less likely to be an Indigenous person. Women make up 38 per cent of self-employed people, a rate just above the national average of 37 per cent. For Indigenous workers in B.C., 10 per cent were self-employed compared to 16 per cent of non-Indigenous workers.

## B.C. has the second-smallest gap in average pay between small and large businesses compared to other provinces.

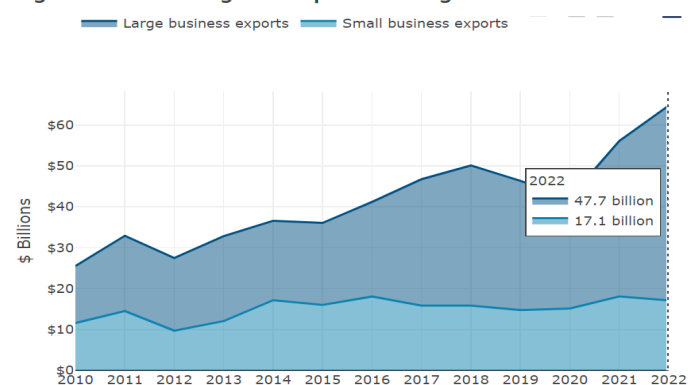
Figure 4.5: Average annual earnings by province, 2022



Larger firms tend to be more productive due to economies of scale, which supports greater investment and higher salaries. Nevertheless, B.C. boasts the second smallest gap between the average annual salary of employees in small and large businesses (\$10,300), behind only Nova Scotia (\$9,600).

## Small businesses accounted for 26 per cent of B.C. merchandise exports in 2022.

Figure 5.7: Value of goods exports for large and small businesses



In 2022, over 7,600 B.C. businesses exported goods to destinations outside of Canada. Of these, more than 6,500 (or 86 per cent) were small businesses that shipped around \$17 billion worth of goods abroad, 26 per cent of the total.

