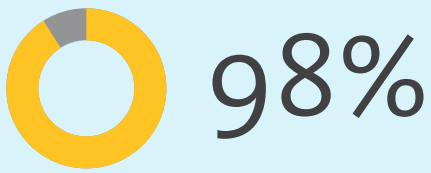
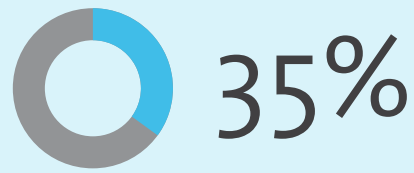


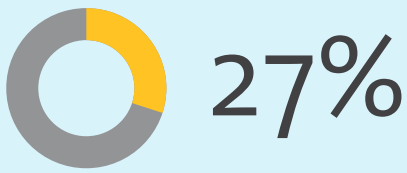
SMEs (Small and Medium Enterprises) are businesses with fewer than 500 employees. Representing of 98% of all businesses, they are the backbone of British Columbia's economy across a wide range of industries, including retail, construction, hospitality, and technology.



of all BC Businesses are SMEs, making them essential to provincial economy



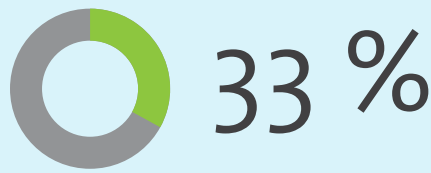
of BC's GDP is generated by SMEs, making them a crucial driver of economic growth and job creation



of SMEs in BC are immigrant-owned



of BC SMEs are owned by women



of BC's workforce are immigrants, and their main employers are SMEs [1]

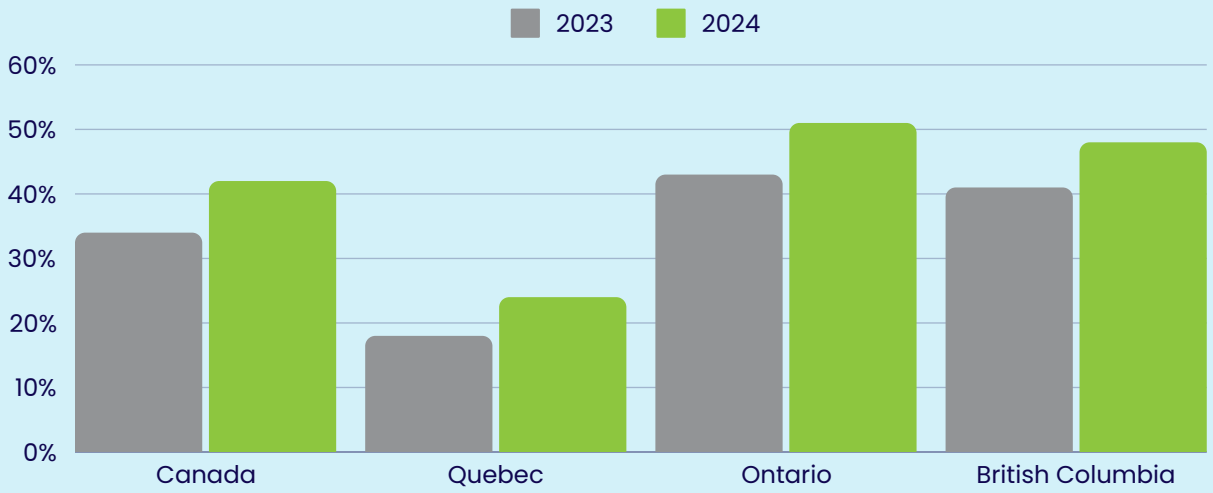
Government of British Columbia. "Small Business Profile 2023." Available at [gov.bc.ca](http://gov.bc.ca).

Statistics Canada. "The Contribution of Small Businesses to the Canadian Economy." Available at [statcan.gc.ca](http://statcan.gc.ca).

Small businesses are often established through entrepreneurship. Immigrants make up nearly half (and growing) of all entrepreneurs in



### Immigrant Entrepreneurs by Canadian Region



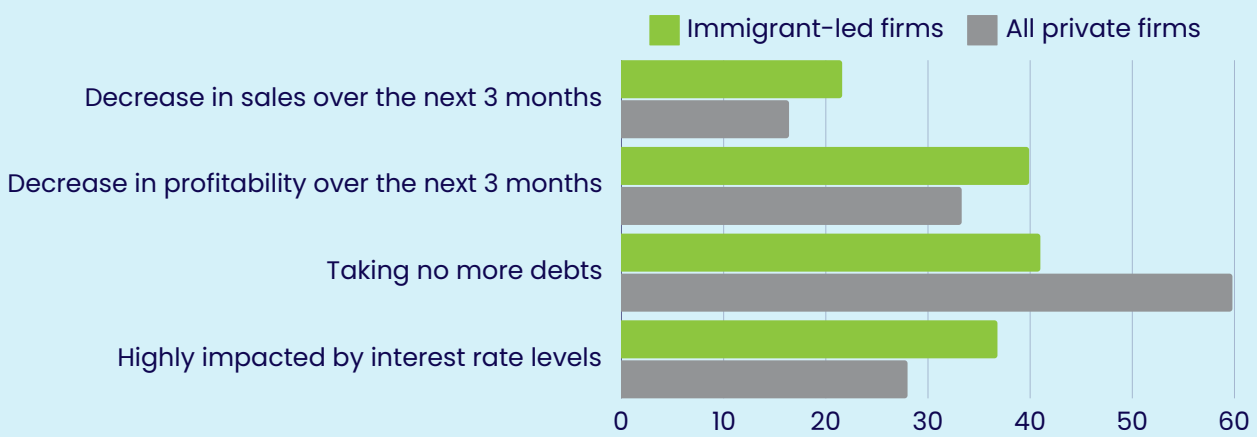
Business Development Bank of Canada. "Immigrant entrepreneurship is taking center stage in Canada." Available at [bdc.ca](http://bdc.ca)

Studies show that immigrant entrepreneurs are more likely to innovate. Immigrant-owned SMEs in BC report higher rates of introducing new products, services, and technologies compared to those owned by Canadian-born entrepreneurs.



### Immigrant-led business are generally smaller and financially more fragile

Rate of financial expectations of immigrant owned businesses vs. Other private corps



Source: Statistics Canada, Canadian Survey of Business Conditions, 2024 Q1.

Immigrant-owned small businesses are a diverse powerhouse of entrepreneurship and innovation in BC. This Small Business Month, let's celebrate their contributions by supporting mentorship and digital transformation tools for entrepreneurs, helping them drive BC's economy forward.