

FOR IMMEDIATE RELEASE

February 21, 2017

CANADIAN MANUFACTURERS & EXPORTERS APPLAUD BC PROVINCIAL BUDGET

“There are some significant measures to support manufacturing,” said Andrew Wynn-Williams the Divisional Vice President, BC of Canadian Manufacturers & Exporters (CME).

“The elimination of PST on electricity alone is estimated to save the sector some \$46 million in taxes annually,” explained Wynn-Williams. “There are other initiatives on the training, technology and trade fronts that are also very supportive.”

CME released its landmark [Industrie 2030](#) report in late 2016. Many of the measures announced in the 2017/18 BC provincial budget address key issues raised in that report. These include:

- Improving the business climate by reducing taxes like the PST on electricity and the corporate income tax on small businesses.
- Encouraging adoption of new technology and innovation in processes by extending the SRED tax credit.
- Supporting exports and trade by investing in more trade offices in Asia.
- Improving access to trade by significant investments in infrastructure.
- Improving access to skilled labour by investing in trades training infrastructure around the province.

“There is a lot of good news in this budget,” went on Wynn-Williams. “We are also interested to see how other initiatives around training and technology will be rolled out in the coming months.”

Why does Manufacturing Matter in BC?

Manufacturing makes a significant contribution to British Columbia’s economy and the prosperity of its citizens, and is the third largest contributor to the provincial economy generating \$14.3 billion in output. More than 68 percent of the Province’s exports are manufactured goods. In the BC Jobs Plan 5-Year Update, Advanced Manufacturing was introduced as one of four new Jobs Plan sectors that are expected to see major growth in the coming years, creating sustainable, long-term, high-paying jobs for our next generation. Manufacturing provides well-paying, high-skilled employment opportunities to 172,800 people across the Province with wages that are 15% higher than the provincial average and totaled \$10.2 billion in 2014.

- 30 -

For further information please contact:

Andrew Wynn-Williams
Divisional Vice President, British Columbia
Email: andrew.wynnwilliams@cme-mec.ca
Phone: 778-828-8207

About CME

Canadian Manufacturers & Exporters (CME) is the country’s leading trade and industry association serving as the voice of 2,500 direct members + tens of thousands through our expanded network through the Canadian Manufacturing Coalition and others. Since 1871, we have been focused on growing Canada’s manufacturers and exporters and we are member-driven and supported. CME has offices, representation and members from coast to coast.