

FOR IMMEDIATE RELEASE**BCTIA Congratulates Province on Investment in Job Creation & Economic Growth***BC Tech Strategy marks a milestone in supporting the growth of tech in BC*

VICTORIA, BC (December 8, 2021) – The BC Technology Industry Association (BCTIA) wishes to congratulate the Government of British Columbia on the launch of the \$100 million BC Tech Fund, the first part of a 490-Tech Strategy. The strategy, which will include action in several key areas, including Access to Capital, Talent, Government Procurement and Access to Markets, signifies an important milestone in the provincial government's commitment to the growth of a strong and diversified economy.

"The tech sector is an important creator of new jobs in BC. It is encouraging to see the government acknowledge the industry-wide challenges that we have identified, and respond with a strategy that can take our collective game to the benefit of all British Columbians," Tam added. "The hard work of turning strategies into action is just the beginning. Knowing that industry leaders are at the table alongside government is one of many important steps in making BC the best place to grow a tech company."

The government committed \$100 million to expand the availability of venture capital in BC to address the needs of fast-growing technology companies. Access to investment capital is one of the key factors limiting the growth of BC tech companies, something identified in the 4-Point Plan for Growth (the policy platform that forms the basis of the BCTIA's advocacy efforts). Over the past decade, the BC tech sector has been the fastest growing industry, contributing over \$11 billion in revenue and climbing to the third largest contributor to the province's GDP. With over 5,000 companies and over 90,000 people across all regions of the province, the tech sector has emerged as a key driver of growth for the provincial economy.

"On behalf of our board of directors and our membership at large, we wish to thank the provincial government for the collaborative approach they've adopted in the creation of this strategy," said Bill Tam, BCTIA President and CEO. "We are excited to be working closely alongside the government, advocating on behalf of our industry to advance the issues identified as key to the continued growth and success of technology in BC."

About the BCTIA

Guided by a mission to make BC the best place to grow a tech company, the BC Technology Industry Association (BCTIA) is a member-driven community bringing together emerging and mature technology companies from five main areas: Information and Communications Technology, CleanTech, Health and MedTech, Digital Media, and Professional Services. For more than 20 years, the BCTIA has helped to grow our province's tech industry to over 5,000 companies that employ nearly 90,000 people, and that now outpaces the resource industry in terms of economic contribution to the province. Our mission is to help tech companies grow, and it is supported by our core values: Be of Service, Success Together, and Pay it Forward.

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