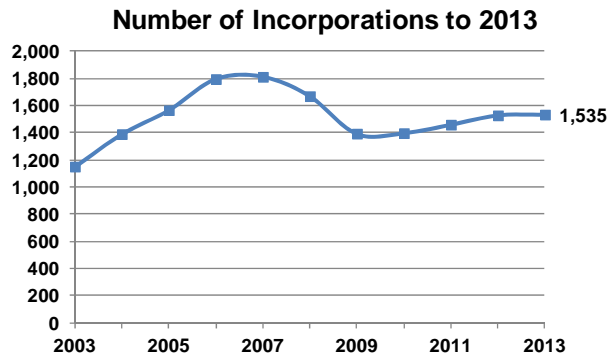


Incorporations (Updated April 2014)

The number of business incorporations in the ICET region increased for the 4th consecutive year in 2013 following two years of recession-related decline in 2008 and 2009. The total of 1,535 incorporations remains significantly below the record high of 1,813 reached in 2007.

The number of incorporations in 2013 in the ICET region was 3% higher than the average of the previous 5 years, reflecting the gradual increase from year to year. The number of incorporations in

Northern BC, by comparison, was 21% higher in 2013 than the previous 5-year average, showing a much more rapid increase in activity. BC overall is also recovering more quickly than the ICET region, with 2013 incorporations 8% above the previous 5-year average.



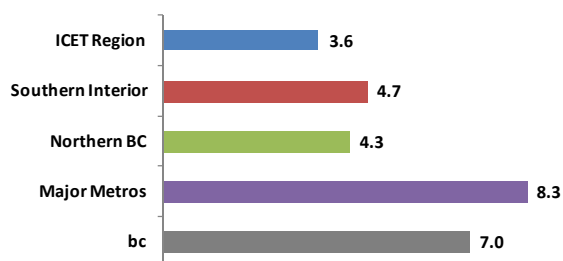
Incorporations by BC Region, 2008-2013

Region	Incorporations						Change, 2012-2013	2013 Compared to Previous 5-Year Average
	2008	2009	2010	2011	2012	2013		
ICET Region	1,670	1,394	1,398	1,460	1,529	1,535	0.4%	3.0%
Southern Interior	4,002	3,050	3,261	3,146	3,354	3,337	-0.5%	-0.8%
Northern BC	1,232	931	1,102	1,209	1,273	1,393	9.4%	21.2%
Major Metros	23,178	21,055	24,543	25,037	24,908	25,960	4.2%	9.3%
BC Total	30,085	26,431	30,305	30,853	31,066	32,225	3.7%	8.3%

Source: BC Stats

Another way to compare the level of new business creation across regions is incorporations per capita. The ICET region has less than half as many incorporations per 1,000 residents as the Major Metros and ranks lower than any other BC region. This is partly due to the older age profile in the ICET region causing a lower level of labour force participation, but also likely reflects the perception of business opportunities in each region.

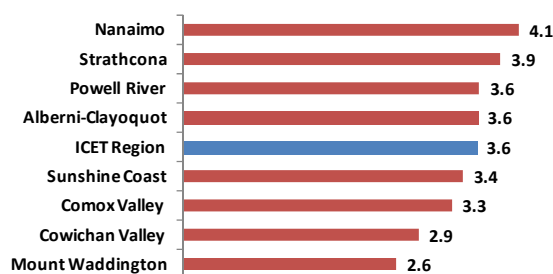
Incorporations per 1,000 Residents in BC Regions, 2013



There is considerable variation in business incorporation trends within the ICET region. The Alberni-Clayoquot, Sunshine Coast and Strathcona RDs are all more than 10% above the previous 5-year average while the three largest RDs (Comox Valley, Nanaimo and Cowichan Valley) are all down slightly compared to the last few years.

In per capita terms, the RD of Nanaimo continues to lead the region, despite the modest decline in 2013 compared to previous years. Mount Waddington is significantly lower than the regional average even with a modest upward trend in the last few years, but generally there is little difference in per-capita incorporation rates among the different regional districts in the ICET region.

Incorporations per 1,000 Residents within ICET Region, 2013



Incorporations by Regional District (RD) within ICET Region, 2008-2013

Region	Incorporations						Change, 2012-2013	2013 Compared to Previous 5-Year Average
	2008	2009	2010	2011	2012	2013		
Alberni-Clayoquot	79	59	56	81	101	110	8.9%	46.3%
Sunshine Coast	76	74	74	84	97	99	2.1%	22.2%
Strathcona	183	123	150	141	143	169	18.2%	14.2%
Mount Waddington	42	30	13	24	30	30	0.0%	7.9%
Powell River	45	104	80	55	71	74	4.2%	4.2%
Comox Valley	262	208	177	209	212	209	-1.4%	-2.2%
Nanaimo	716	579	610	623	613	610	-0.5%	-2.9%
Cowichan Valley	267	217	238	243	262	234	-10.7%	-4.6%
ICET Region	1,670	1,394	1,398	1,460	1,529	1,535	0.4%	3.0%

Source: BC Stats

Appendix: Geographic Areas

The four BC regions shown in this report are based on amalgamations of regional districts. Note that the ICET Region boundaries are an exact match for the area covered by the Trust, but the Southern Interior and Northern BC regions do not exactly match the boundaries of the other two regional trusts in BC (the Southern Interior Development Initiative Trust and the Northern Development Initiative Trust).

ICET Region

Cowichan Valley, Nanaimo, Alberni-Clayoquot, Comox Valley, Strathcona, Mount Waddington, Powell River, Sunshine Coast

Southern Interior

East Kootenay, Central Kootenay, Kootenay-Boundary, Okanagan-Similkameen, Central Okanagan, North Okanagan, Columbia-Shuswap, Thompson-Nicola, Squamish-Lillooet

Northern BC

Cariboo, Fraser-Fort George, Peace River, Northern Rockies, Bulkley-Nechako, Stikine, Kitimat-Stikine, Skeena-Queen Charlotte, Central Coast

Major Metros

Capital, Greater Vancouver, Fraser Valley

