

# BRITISH COLUMBIA CANADA



## AGRI



## TECH

The combination of agriculture and technology is one way British Columbia is setting its own course to respond to opportunities in Canada and around the world.

British Columbia is recognized as an innovation leader. Our spirit for discovery and development has supported the establishment of a globally recognized technology sector. Advances in technology have become a key component of healthy living and economic growth. The Government of British Columbia, private industry, and academic and investor communities continue to explore new ways to support increases in food production and processing innovation while ensuring our world-class sustainability, quality and safety standards continue to be met.







# British Columbia's Agritech Advantages

The British Columbia agritech sector offers a unique opportunity for companies worldwide to test products and practices to achieve market success.

## VIBRANT AGRIFOOD AND SEAFOOD SECTORS

British Columbia is known globally for its rich, fertile land, abundant fresh water supplies and diverse geography. An impressive history of farming and fishing originates from the natural wealth of our province. Today, our agrifood and seafood sectors offer clear demonstration that the future is just as promising and filled with opportunity. British Columbians are proud of the over 200 agriculture commodities and 100 seafood species we harvest each year. In 2019, our agrifood seafood and food & beverage processing sectors generated \$15.5 billion. B.C. exported \$4.7 billion in products to 152 international markets.

## GROWING AGRITECH SECTOR

Our drive to innovate has led to increased investment and opportunity in British Columbia's agritech sector. This objective – to unite food production with technology solutions, and to connect solution providers to the right investment opportunity – is achieving considerable success. British Columbia is home to over 150 agritech companies, with the largest companies employing over 100 people. Many are producing world class innovations that offer solutions domestically and internationally.

In 2019, British Columbia's agritech sector generated approximately \$500 million in revenue. The B.C. agritech sector is a vital and expanding network of investors, researchers and businesses – advancing opportunity and cultivating new knowledge. The sector is modernizing by testing and adopting innovative technology in order to respond to new opportunities and challenges such as climate change, food security and increasing pressures on agricultural land – conditions faced worldwide. British Columbia is a world leader in sciences and technology. Since 1998, universities have been awarded over \$2.2 billion for research and innovation infrastructure.

## SUPPORTIVE GOVERNMENT

- > B.C.'s general corporate income tax rate is only 12%. When combined with the federal rate, businesses pay a combined rate of 27%.
- > B.C. has the lowest provincial personal income taxes in Canada for individuals earning up to \$125,000.
- > The \$101 million dollar BC Tech Fund, a venture capital fund-of-funds, invests in emerging technology companies in B.C. and supports the development of a strong venture capital system.





## THE AGRITECH OPPORTUNITY

British Columbia offers a robust cohort of expertise to support the full cycle of innovation leading to successful business launches domestically and globally.

### Competitive Advantages Include:

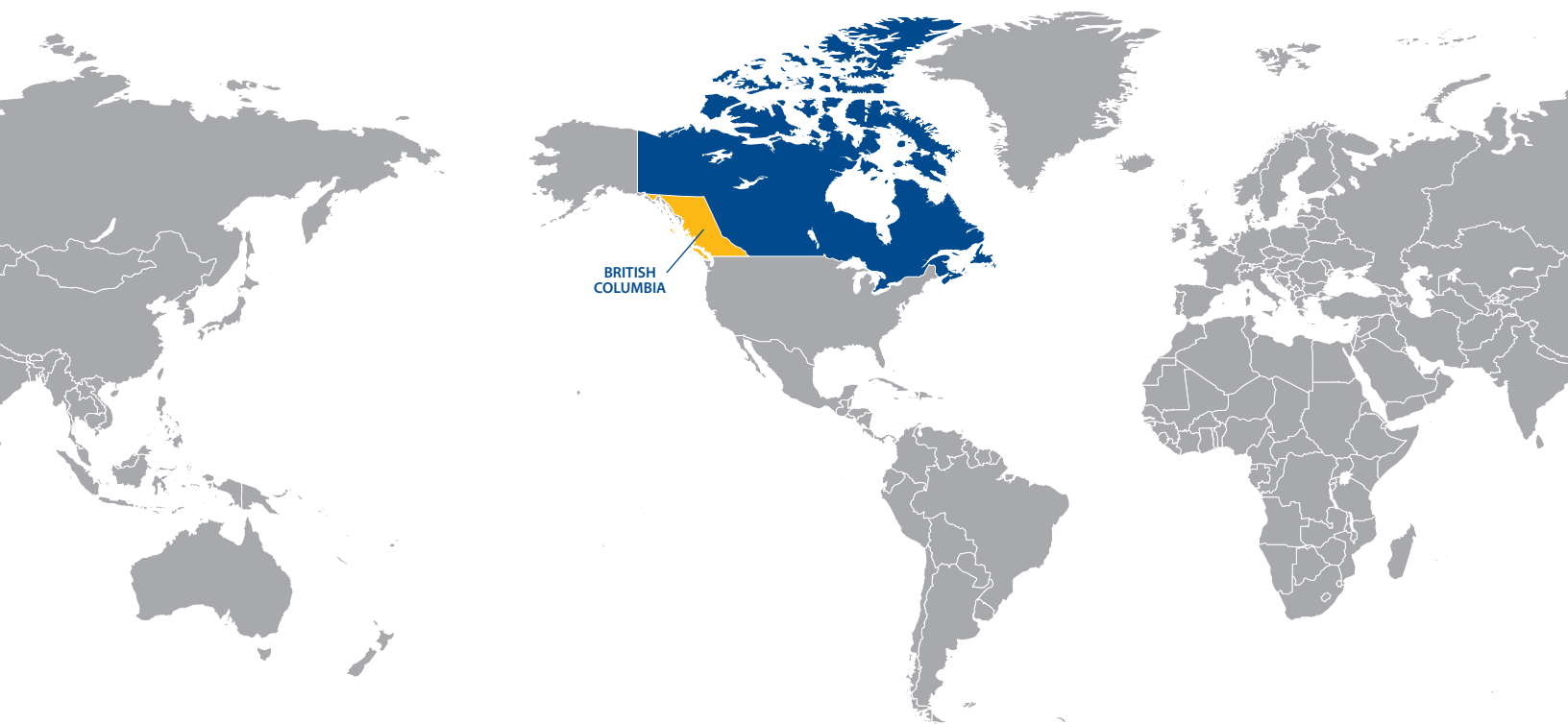
- > A thriving tech sector in close proximity to agricultural operations.
- > Access to key networks and infrastructure as part of Canada and British Columbia's Asia Pacific Gateway.
- > A diverse crop mix and landscapes that offer a unique opportunity to pilot agricultural technologies.
- > Strong natural resource and clean technology sectors, creating opportunities for partnerships.
- > A combination of top universities, unique research and commercialization centers, and British Columbia's advanced network of business accelerators, creating opportunities to uncover the commercial potential of discoveries and innovations.
- > Support from the governments of British Columbia and Canada to advance the pace of innovation in agriculture by supporting research, development, demonstration and commercialization of new technologies.

## THE CLEANTECH OPPORTUNITY

British Columbia is home to some of the world's leading applications of clean technology - annually generating \$2 billion in domestic revenue and exports of \$1.2 billion. Approximately 25% of the nation's clean technology firms are located in Vancouver. Clean, renewable energy solutions that promote efficiency in water use and optimizing waste energy generation create tremendous opportunity for collaboration between the agriculture and clean technology sectors.

In British Columbia we recognize that the combination of clean air, clean water, bright sun and good soil has created a unique opportunity to produce some of the world's most desired food and beverage products. A vital part of our growing future is combining those unique advantages with the smartest technology advances to continue to offer our very best to the world.





#### **BRITISHCOLUMBIA.CA**

Visit **BritishColumbia.ca**, your resource for comprehensive information on sourcing goods and services from British Columbia, Canada. Our Trade and Investment Representatives are located worldwide and can provide introductions to suppliers or appropriate contacts at trade associations.

**Connect with us today:**

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**For more information about agriculture innovation and technology:**

**[www.gov.bc.ca/agriculture-seafood](http://www.gov.bc.ca/agriculture-seafood)**

