



MEDIA RELEASE

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\$23 Billion by 2020: BC's Green Economy Projected to Boom

Vancouver, BC - The green economy in British Columbia is projected to be worth more than \$23 billion by 2020, according to an independent study by the GLOBE Foundation of Canada.

The Vancouver-based GLOBE Foundation report, released today, assesses the economic and employment impacts associated with the transformation of the provincial economy towards lower-carbon energy generation and usage, as well as business practices that reduce greenhouse gas emissions.

"British Columbia's Green Economy: Building a Strong Low-Carbon Future" stresses that BC's abundant natural resources, clean energy choices, and advanced research and educational strengths, coupled with its strategic location as Canada's Pacific Gateway, positions the province to realize significant economic and employment gains from the pursuit of low-carbon business opportunities.

"There is great potential for BC to be at the forefront of the emerging green economy by taking advantage of our existing assets such as our renewable energy resources and our diverse work force," says John Wiebe, President and CEO of the GLOBE Foundation. *"This report demonstrates a promising future for BC's low-carbon sectors."*

The report identifies six key sectors that form the core of the province's green economy and measures their impacts on Gross Domestic Product (GDP) and employment. The six sectors are: Clean and Alternative Energy; Energy Management and Efficiency sector; Green Building; Environmental Protection; Carbon Finance and Investment; and Green Knowledge, which includes all of the major education, research, and training entities in the province.

Drawing on original research undertaken by the GLOBE Foundation, as well as research from governmental and other agencies, the study determined that BC's six green sectors accounted for approximately 117,000 direct full-time equivalent jobs in 2008 (equal to 5.1 percent of total provincial employment) and contributed \$15.3 billion to provincial GDP (equal to 10.2 percent of total provincial GDP).

The Clean and Alternative Energy and Energy Management and Efficiency sectors alone were responsible for \$6.1 billion in direct GDP in 2008 – more than half (55 percent) of the total direct green GDP in the province. The greatest opportunities for immediate growth are predicted in the Energy Management and Efficiency and Green Building sectors, both of which are closely tied to conservation strategies and the implementation of clean technologies.

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Although close to 90 percent of green jobs and GDP are currently generated in the province's southern development regions (including the Mainland/Southwest, Vancouver Island/Coast, and Thompson-Okanagan), the report identifies considerable potential for green job growth in other regions of the province, in particular, opportunities flowing from the adoption of renewable energy and green practices in the more northern and remote communities throughout the province.

Using a conservative growth estimate for BC's green economy, the GLOBE report suggests that the number of direct full-time equivalent green jobs in the province could grow to 155,000 by 2020.

About the Study

Funded in part by the *BC Labour Market Partnerships* program, the report is the culmination of Phase 1 of a three-phase project that aims to identify core components of the province's green economy and estimate potential economic opportunities associated with the worldwide trend of "going green."

The report also highlights several BC-based companies in each of the six key green sectors, touching on their innovative technologies and, often visionary, business practices that are at the core of their domestic or international market success. These companies include Day4 Energy, Nexterra Systems, Westport Innovations, Tantalus Systems, Pulse Energy, Hemmera, Offsetters, plus many others that are at the forefront of change in terms of the low-carbon future.

Research for Phase 2 of the project is currently underway, which focuses on key policies, programs, and educational initiatives that are contributing to the development of BC's green economy and the associated labour market opportunities. Completion of Phase 2 is scheduled for the end of May 2010.

About GLOBE

The GLOBE Foundation of Canada is a Vancouver-based, not-for-profit organization dedicated to finding practical business-oriented solutions to the world's environmental problems. Formed in 1993, the GLOBE Foundation has helped companies and individuals realize the value of economically viable environmental business opportunities through its conferences and events, research and consulting, project management, communications and awards program.

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