



TOWN OF GIBSONS

PO Box 340
474 South Fletcher Road
Gibsons BC | V0N 1V0

T 604-886-2274

F 604-886-9735

info@gibsons.ca

www.gibsons.ca

TALK OF THE TOWN - OCTOBER 2018

To Commemorate “Small Business Week” Buy Local

While “Small Business Week” (which this year will be recognized across Canada from October 15th to 19th) may sound to some like one of the least exciting annual events we commemorate, there is actually a wealth of positive data to celebrate. In fact, small businesses are the primary driver of the economy and job growth across Canada by far.

In British Columbia, small business accounts for 98% of all businesses in the province (the highest ratio in all of Canada.) Together, these businesses generate 35% of the province’s GDP, export 36% of the total value of goods and employ over 1 million people.

While current Coast-specific statistics are hard to come by, it’s clear to anyone familiar with our economic landscape that, at least in terms of proportional representation, our small business numbers are similar to those of the province.

Consider for a moment the shops you frequent, the restaurants you eat at, the professional services you utilize. Chances are, you deal with the business owner directly in many cases or, at the very least, know who they are.

They are our friends, our neighbours and our associates. They’re also the ones *employing* our friends, our neighbours and our associates, supporting our local sports teams, events and charities, and consistently buying local goods and services, while investing their own capital to provide essential goods and services to our community.

It only follows then, that supporting our local businesses is one of the most effective ways to support our town and our region as a whole.

Research shows that in BC, local businesses create more than double the economic impact of their chain competitors. For every \$100 spent with a local business in BC, \$46 is re-circulated back into the province’s economy, compared to just \$18 for multi nationals.

This “local multiplier effect” means that spending more at local businesses is a key tool for creating more local jobs, and contributing to the overall growth and health of our communities.

So next week, take a moment to be grateful for the many, many small businesses that contribute so much to life on the Coast. Better yet, choose to buy local, rather than ordering those office supplies, books, or pieces of clothing on line. You’ll be initiating a ripple effect that benefits all of us.

TOWN OF GIBSONS

“Nature is our most valuable asset”

