

## BC Budget 2017 Invests in Aerospace Jobs and Growth

*Province continues partnership with AIAC Pacific to grow BC's aerospace industry*

**Victoria (B.C.), February 21, 2017** – The aerospace industry's important contributions to British Columbian jobs and economic prosperity were once again recognized in today's provincial budget, announced by Finance Minister Mike de Jong. Budget 2017 continues the government's 5-year, \$5 million commitment to develop and grow the aerospace industry in BC. Through this investment, AIAC Pacific will continue to work with government and other partners to build a unified and sustainable aerospace cluster in B.C. that creates high-value employment and innovative, export-intensive companies.

AIAC Pacific also noted several other Budget 2017 measures that will promote growth in our sector:

- Reducing the small business corporate income tax rate
- Reducing the tax rate on electricity effective Oct. 1, 2017 with a full exemption effective Apr. 1, 2019
- Three new government trade and investment offices in ASEAN countries

"Budget 2017 enables AIAC Pacific to continue its work growing and developing the burgeoning aerospace cluster in BC. It also provides measures that will promote growth and competitiveness by focusing on the growing Asia Pacific region. The aerospace industry is an important creator of highly-skilled jobs for British Columbians, and the measures included in today's budget ensures that the government's aim of promoting a competitive, job-creating economy are realized in the aerospace sector," said AIAC President & CEO Jim Quick. "We thank the government for their ongoing commitment to this important sector, and we look forward to continuing our partnership going forward."

### About AIAC:

AIAC is the national association representing Canada's aerospace manufacturing and services sector. As the world's fifth-largest aerospace industry, Canada's aerospace sector contributes nearly \$28B to the economy in GDP, exports 80% of its output, and dedicates over 20% of its activity to research and development (R&D). Aerospace is responsible for the employment of 172,000 Canadians. AIAC represents the interests of over 700 aerospace companies across Canada.

### About AIAC Pacific:

In early 2014, AIAC created [AIAC Pacific](#) with a mandate to promote and develop aerospace business in B.C. by acting as an advocate and facilitator for its members with industry and government. AIAC Pacific speaks with a cohesive voice for the industry; it provides access for B.C. companies to national and international programs; and aims to develop a strong relationship with the provincial government. AIAC Pacific has a unique relationship with AIAC in that it is the only provincial entity managed by the AIAC. Through this relationship, AIAC Pacific is able to leverage participation in national and international programs designed to enhance business development, investment and global competitiveness.



Aerospace Industries  
Association of Canada

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