

## **BC Tech Sector Predicts Rebound in 2010**

*Talent shortage expected to return within 12 to 18 months*

**FOR IMMEDIATE RELEASE**

**February 2, 2010**

**Vancouver, BC** – The hiring forecast for BC’s tech industry signals recovery, optimism and even a return to a labour shortage by 2011. This according to the third annual TechTalent BC Labour Study issued today by the BC Technology Industry Association (BCTIA).

While the BC technology industry was impacted by the economic downturn in 2009 and one-third of the respondents reduced their headcount, 34 percent of BC technology company respondents grew their team between September 1, 2008 and September 1, 2009 while another one-third (30 percent) stated no change in headcount in the same period.

The TechTalentBC study estimates that BC’s technology industry reduced its total headcount by approximately 6 percent during the study period and predicts that companies will add a similar amount back to their headcount by September 2010. “These results show the industry is resilient and continues to evolve and reinvent itself. While some, mostly larger companies shed employees; other smaller enterprises absorbed the available talent, said Pascal Spothelfer, president and chief executive officer of the BCTIA.

At over 81,000 employees in 2008, the BC technology industry was at its highest employment ever prior to the recession precipitated by the capital crunch in the fall of 2009. This year’s study suggests the BC tech industry will return to those heights. “Talent is a critical part of BCs growing knowledge economy. The challenge for tech employers over the next 12 – 18 months and beyond will be to retain their skilled talent. Opportunities and options for our skilled and very mobile workforce will expand as our economy continues to improve,” Spothelfer elaborated.

The TechTalentBC study consisted of a web-based survey of senior executives and HR professionals at technology companies across BC. Two hundred and seventy-six companies representing over 14,000 employees responded to the survey. In aggregate, respondents represented a total of \$5 billion of annual revenue or approximately one-third of the industry’s output.

“These are exciting times for our industry. With improving market conditions, recovering capital markets and a solid industry base to build to upon, the Vancouver 2010 games provide a unique opportunity to put a spotlight on our growing industry, its

outstanding talent, and all that British Columbia has to offer,” says Spothelfer.

The study was undertaken in partnership with the British Columbia Ministry of Housing and Social Development, Employment and Labour Market Services Division.

For a copy of ***TechTalentBC: 2009 Labour Trends in the British Columbia Technology Sector*** study visit: [www.bctia.org/knowledge](http://www.bctia.org/knowledge).

#### **About BCTIA**

BC Technology Industry Association (BCTIA) is a not-for-profit, member-funded organization that represents start-ups to established technology companies, across the province. Incorporated in 1993, the BCTIA has served the province’s technology industry for over a decade and today is recognized locally, provincially and nationally as the voice of BC’s technology industry. As the voice of BC’s technology industry, BCTIA is committed to the ongoing growth, sustainability and prosperity of BC’s technology industry. The Association delivers opportunities for members to connect, learn and grow their businesses in BC. For more information visit: [www.bctia.org](http://www.bctia.org).

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