BIABC CALLS ON NDP GOVERNMENT TO SUPPORT BUSINESSES IN THE FACE OF SWEEPING US TARIFFS

Association urges NDP to help create stronger domestic marketplace

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Vancouver, BC – As the threat of unreasonable US tariffs continues to be used as a bargaining chip against Canada, it is time for the BC provincial government to take a stand and ensure the impacts on our economy, including the small business community, are mitigated as much as possible. BIABC, the Association representing 55,000 businesses in 70 business districts across the province, is calling for the immediate support and implementation of a BC Buy Local initiative among other strategies to support local businesses that are the backbone of our economy.

President-Elect Donald Trump has pledged to impose sweeping 25% tariffs on all goods from Canada as his first act in a return to the White House next week. Proposed US tariffs will be particularly hard on our forest and resource sectors, but what many fear is the ripple effect it will have on the economy and consumer spending. Economists suggest the action will have a severe impact on the Canadian economy, some going as far as suggesting it will plunge our country into recession.

The Business Improvement Areas of BC (BIABC) says now is the time for the provincial government to step up and take actions to support small and medium-sized businesses. While the Premier has outlined a three-point strategy to address US tariffs, the approach does not include specific measures that will directly assist small businesses– which represent approximately 98% of BC's overall business sector.

BIABC is advocating tangible actions that include creating a stronger domestic marketplace by establishing local sourcing opportunities, expanding the Buy BC Program to support local businesses, producers and suppliers - and supporting businesses in identifying new international market opportunities, especially in light of the recent bankruptcy of Small Business BC which operated a successful Export Navigator Program.

"Resiliency and flexibility are two qualities that our business community demonstrated during the past few years, but many are still recovering and will need support as we enter what will be a very difficult period," said Jeremy Heighton, BIABC President. "We

believe there is an opportunity for the provincial government to step in and demonstrate their support. We are urging them in the strongest possible terms to do so."

Heighton also referenced the findings of a 2024 BIABC survey of businesses across the province to highlight the precarious situation of owners and operators. "In response to a question about their ability to remain viable during the economic climate of the day, 39% suggested if conditions didn't improve, they wouldn't be able to operate successfully beyond two years. At the same time, 52% suggested they would only be able to continue for four years.

About BIABC:

The Business Improvement Areas of BC (BIABC) is the provincial champion of strong, vibrant, and successful downtowns, main streets, and commercial districts throughout our province. Members represent more than 70 business districts that employ hundreds of thousands of retail, service, and office employees within defined business districts.

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