



NEWS RELEASE

Abbotsford Named as the Top Place to do Business in BC

Abbotsford, September 20, 2007 – Canadian Business Magazine has named Abbotsford as the best place to do business in BC, confirming what business leaders in the City have known for a long time. The economic climate, location and quality of life make Abbotsford a great place to set up shop.

Abbotsford ranked fourteen out of 40 cities in Canada named as the best places to do business. Abbotsford was the first city in BC and the first in western Canada to be ranked in the top 20. The magazine ranked the cities based on their business- friendly climate, operating costs, cost of living, unemployment rate and building permit growth.

“This is no surprise to us,” says Abbotsford Mayor, George F. Ferguson. “We’ve been working hard to promote a business-friendly approach. We’re one of the fastest growing regions in the country, our lifestyle is great and we’re making a significant investment in the community. We have the labour force here, world class healthcare and educational institutions. It is no wonder that people are moving to Abbotsford to work and to live.”

2006 Census Canada data places Abbotsford as one of the fastest growing regions in the country. With a current population of 132,500 the City reported an 8% growth from 2001 to 2006. This provides the City with a healthy labour force where more than half of residents work within the city. This growth accounted for the 16% drop in the City’s unemployment rate. The city’s GDP growth was 3.5% last year, and according to the Conference Board of Canada, is tied for one of the three best GDP growth rates in the country.

Abbotsford’s growth is due in large part to its favourable geography, success of established businesses and new investment into the community. The City has an excellent location close to the US border, Highway #1 and an international airport, which is the sixth busiest in plane traffic in the country. Manufacturing, distribution and agricultural processing companies all flourish in Abbotsford with the easy access to the provincial transportation network. Recent growth in the health care industry has been a key economic driver, with a new hospital and cancer centre due to open in 2008. The City is a major agricultural region in the province with agricultural production totaling \$557,994,754 in 2006.

The City's commitment to developing the cultural and social infrastructure of the community is a key factor in investment and relocation decisions. Recent investments by Abbotsford City Council include upgrades to the road network, a new cultural centre, art gallery and museum, a community recreation centre, a 7,000 seat entertainment and sports centre and a community greenway project. These investments will ensure that residents continue to experience a superior quality of life as the city continues its unprecedented growth.

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