

Economic region - the lower mainland region of british columbia

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Economic Region - The Lower Mainland Region of British Columbia

The Lower Mainland region of British Columbia includes the regional districts of the Sunshine Coast, Greater Vancouver, Fraser Valley, and Squamish-Lillooet. Between 1981 and 2011 the population in the Lower Mainland has doubled in size showing an 84 percent growth in residents.

The area is decently expanded yet to a great extent packed in the administration part commercial ventures, with a more prominent specialization in expert investigative administrations, fund protection land, transportation- warehousing, business administrations, and data society diversion. The Lower Mainland locale is profoundly incorporated, administration situated livelihood is more moved in the Vancouver Census Metropolitan Area (CMA). Monetary action in the Lower Mainland area is required to hold enduring through 2013 on moderate work picks up and unassuming development in lodging movement. The trends in the growth of employment in the Lower Mainland have been stronger than different regions in the area, and ideal with respect to other significant markets in Canada.

The Province of British Columbia offers a stable political and monetary environment. The political pendulum in British Columbia never swings too far and it follows a course that means to adjust financial, social, and ecological investments.

The economy of the province is anticipated to increase by 79 percent between 2011 and 2041, as GDP goes from \$170. 8 billion to \$305. 6 billion, contrasted with 102 percent development in the course of recent decades, complete employment in the Lower Mainland region is anticipated to

increase by 57 percent over the advancing three decades including more than 816, 000 net new employments. This total development would be the result yearly job expansions averaging, contrasted with a normal of 2. 4 percent every year in the course of recent decades, 2. 0 percent growth over the advancing three decades.

Livelihood is required to increase more gradually in the impending years than it has generally, an obstruction to attaining growth in employment in future will be the capacity of the provincial work power to keep pace with the expanding interest for laborers. The workforce is expected to grow by 1. 4 percent every year while along with a 1. 5 percent employment increase every year, hence, a declining unemployment rate. Given the standpoint for the supply of, and interest for, employees, the Lower Mainland's unemployment rate would fall back towards four percent through the following decade, with the area having last encountered this level of unemployment in 2007-2008.

In the nearing three decades it is expected to see the Lower Mainland's populace increase by a further 53 percent, including 1. 4 million occupants somewhere around 2011 and 2041. Yearly development rates are predicted to normal 1. 4 percent over the impending three decades.

References

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