Breakdown in Trade Talks Makes Supporting BC and Canadian Businesses More Important Than Ever: BIABC

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VANCOUVER, BC - The breakdown in Canada-U.S. trade negotiations and the prospect of continued economic uncertainty make it more important than ever for governments and consumers to support BC and Canadian businesses, says Business Improvement Areas of British Columbia (BIABC) – which represents the majority of 80 business improvement districts and more than 55,000 small businesses operating in communities across the province.

While much of the attention surrounding the trade dispute is understandably focused on major exporters and industries directly affected by tariffs, BIABC says the economic consequences will extend well beyond the border and ultimately be felt by small and independent businesses on Main Streets throughout the province.

"If there was ever a time to buy local, buy BC and buy Canadian, this is it," said Jeremy Heighton of Business Improvement Areas of British Columbia. "This trade dispute is an issue for our small businesses, exporters and large industries alike. When employers and manufacturers face higher costs, reduced exports or uncertainty, that impact moves through our communities very quickly. Ultimately, it reaches all of our Canadian businesses, the retailers, restaurants and service businesses, that are the backbone of local economies across BC."

Small businesses are particularly vulnerable to prolonged economic uncertainty because they generally have less ability to absorb higher costs, shift supply chains or withstand a sustained reduction in consumer spending.

BIABC says uncertainty itself is becoming an increasingly significant concern. Businesses need to understand what their costs and market conditions are likely to be before making decisions about hiring, investment, expansion and purchasing.

"Small businesses have already faced years of rising costs and economic disruption, and many are operating on extremely tight margins," Heighton said. "Another period of uncertainty will make those decisions even more difficult. We need to be thinking about what we can do here at home to make our businesses stronger and our economy more resilient."

BIABC says that responsibility extends to governments.

At a time when external trade pressures are creating additional costs and uncertainty, BIABC is calling on all levels of government to carefully consider the cumulative burden being placed on businesses through taxation, regulation, fees and other costs.

Governments should also look for opportunities to strengthen domestic procurement, increase their commitment to reduce barriers to interprovincial trade and make it easier for Canadian businesses to sell their products and services to Canadian customers.

"Supporting Canadian businesses cannot simply be a slogan," Heighton said. "Government procurement, taxation, regulation and economic development decisions should all be viewed through a very straightforward lens: does this make it easier or harder for a BC or Canadian business to succeed?"

BIABC is also encouraging British Columbians to recognize the important role they can play through their everyday purchasing decisions.

Choosing a locally owned retailer or restaurant, hiring a BC service provider or purchasing Canadian-made products helps keep dollars circulating within communities, supports employment and contributes to a stronger domestic economy.

BIABC says strengthening small business must be an important part of Canada's response to the changing trade relationship with the United States.

"We absolutely need a fair and stable trading relationship with the United States, but we also need to recognize that the economic environment has changed," Heighton said. "More than ever before, Canadians need to support Canadian businesses, and British Columbians need to support BC businesses. Every dollar we can keep circulating in our communities helps protect jobs, strengthen our Main Streets and build a more resilient Canadian economy."

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 the province. Its members represent more than 80 business districts, employing hundreds of thousands of retail, service, and office workers.

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