

BRITISH COLUMBIA'S BOOMING ECONOMY

Not Everyone Getting a Slice of BC's Growing Economic Pie



Ipsos Reid

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Vancouver, BC – British Columbia has now clearly emerged from the economic gloom that characterized the late 1990s and early part of this decade. A new BC Ipsos Reid poll, taken prior to the release of the provincial budget, reveals that a remarkable nine-in-ten British Columbians now believe the provincial economy is in good or very good shape. While the overall economy may be booming, not all British Columbians think the benefits have filtered down to their level. In fact, fewer than half of the province's residents think they, or their family, have benefited from improvements to the BC economy. British Columbians are also more likely to credit the strengthening economy to good economic luck than to good economic management.

Nearly nine-in-ten (86%) British Columbians say they would describe the overall state of the BC economy right now as "good" (60%) or "very good" (25%). Only 13% say they would describe the provincial economy as "poor" (10%) or "very poor" (3%).

This is a continuation of a turnaround that Ipsos Reid first noted in its June 2004 tracking.

<i>Survey Date</i>	<i>BC Economy Good or Very Good</i>
February 2006	86%
June 2005	82%
December 2004	73%
June 2004	58%
October 2003	36%
October 2002	35%
November 2001	20%
October 2000	31%
December 1999	24%
December 1998	22%
December 1997	55%
December 1996	68%

Despite the rosy picture for the provincial economy, the situation is quite different at an individual or family level. Fewer than half (45%) of BC's residents think that they, or their family, have personally benefited from any improvements to the provincial economy (17% say they have benefited "a lot", 28% say they have benefited "a little"). Half (51%) of British Columbians say they have not benefited from the improving economy and 3% are undecided.

The greatest differences in perceptions are based on household incomes. Only about one-third (35%) of lower income British Columbians (<\$40K) think they have benefited from the improving economy, compared to half (48%) of middle income residents (\$40-\$80K) and slightly more than half (54%) of higher income residents (\$80K+).

In addition,

- Residents of the Lower Mainland are more likely to think they have benefited (48% vs. 42% rest of BC).
- Men are more likely than women to think they have benefited (50% vs. 41%, respectively).

British Columbians may agree that the provincial economy is doing well, but there is less consensus as to why it is doing well. Among British Columbians who think the provincial economy is in "good" or "very good shape", a slight majority (54%) attribute this more to "good economic luck" than to "good economic management". Eight percent credit both factors equally and 3% credit neither factor.

This result should not be interpreted as a public rebuke of government efforts on the economic front. Ipsos Reid polling has consistently shown good marks for both the provincial and federal governments on economic issues (65% approval for provincial government in Sep 2005; 68% approval for federal government in Dec 2005). Rather, these results show that many British Columbians understand that the BC economy is heavily influenced by outside forces such as the global economy, resource markets and energy markets.

These are the findings of an Ipsos Reid telephone poll conducted between February 7th and February 12th, 2006. The poll is based on a randomly selected sample of 800 adult British Columbians. With a sample of this size, the results are considered accurate to within ± 3.5 percentage points, 19 times out of 20, of what they would have been had the entire adult population of BC been polled. The margin of error will be larger within regions and for other sub-groupings of the survey population. These data were statistically weighted to ensure the sample's regional and age/sex composition reflects that of the actual BC population according to the 2001 Census data.

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