

# Business Investment Guide



**CITY OF  
PRINCE  
GEORGE**



Prince George, British Columbia, with a population of 76,710, is the largest city in the region of over 320,000 people that it serves. The City's skilled workforce and diversified business sectors offer a range of opportunities for new business investment across the expanding economy. It is the supply and service centre for business, industry, transportation, healthcare, education and culture for the greater region. 60% of all proposed capital investments in BC are expected to occur in the northern region.

### Prince George Statistics:

People employed:	55,000
Unemployment rate:	5.5%
Average home price:	\$451,000
Median family income:	\$100,000
Building permits:	\$267 M
Airport traffic:	450,494

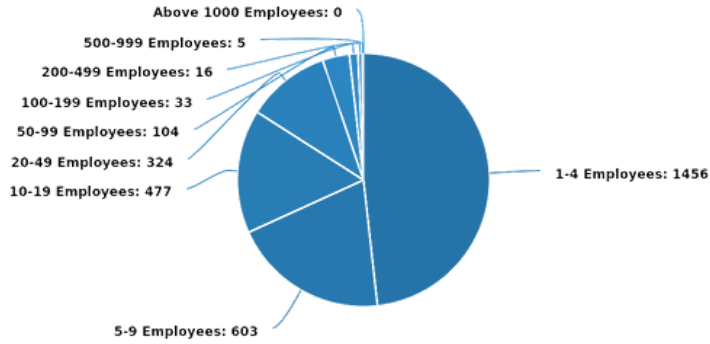
### Population/Demographics (2022):

City of Prince George:	76,710
City of Prince George (CA):	89,490
Population under the age of 55:	69.6%
Regional District of Fraser-Fort George:	96,979
Northern BC trading area:	320,000

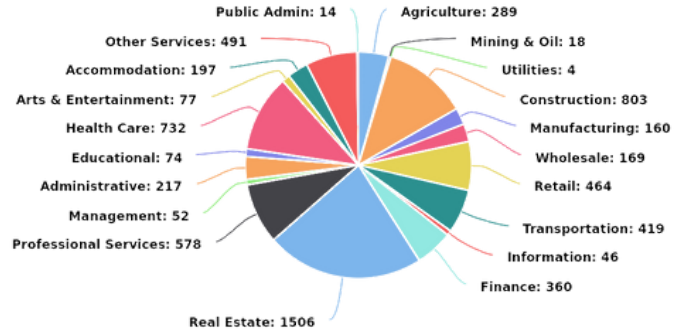




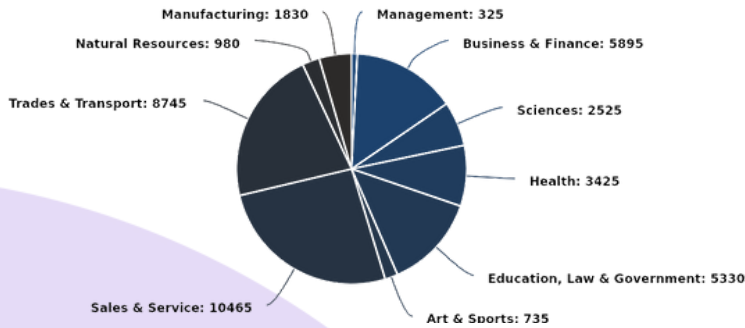
## Business Sizes by Number of Employee



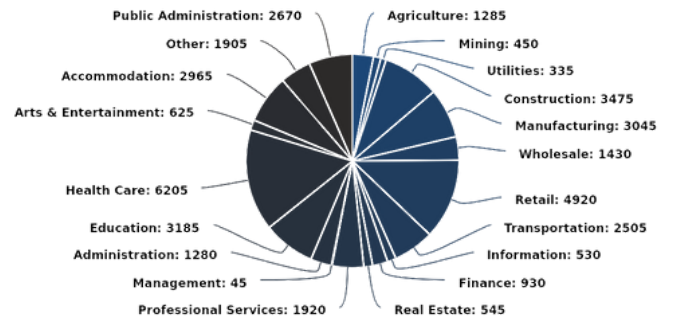
## Businesses by Industry (NAICS)



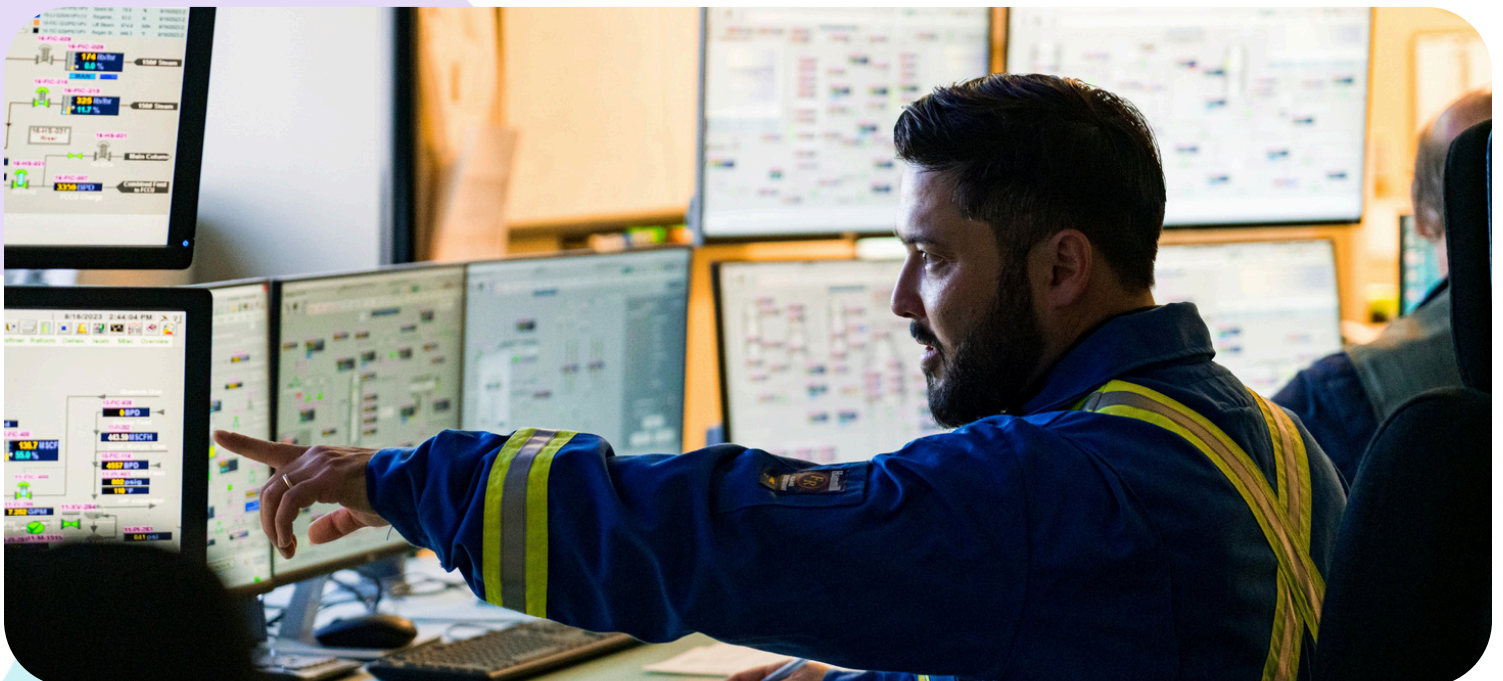
## Labour Force by Occupation (NOCs)



## Labour Force by Industry (NAICS)



All data is from 2022 census\*





## Corporate Taxes

With federal, provincial and municipal tax rates among the lowest in the country, northern BC features business-oriented policies and corporate taxes. Combining the Prince George geographic advantage and local incentives makes the city a prime location for establishing and expanding business.

At 15.0%, Canada features a federal corporate income tax rate that is slightly lower than the United States at 21.0%. In addition to this national advantage, BC's general CCPC is 12% and Small Business is 2%.

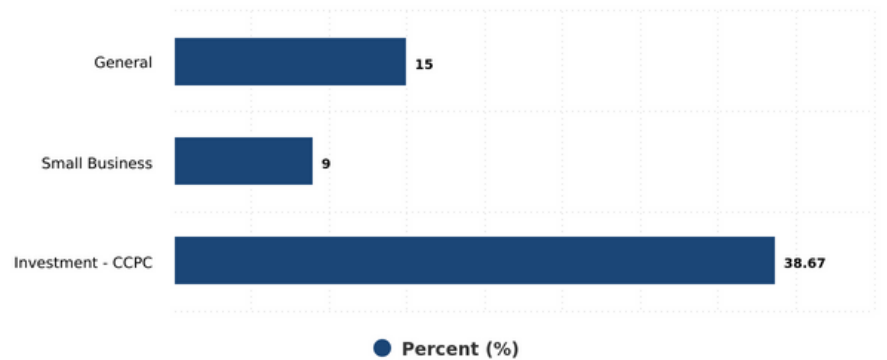
# 2.0%

BC Small Business

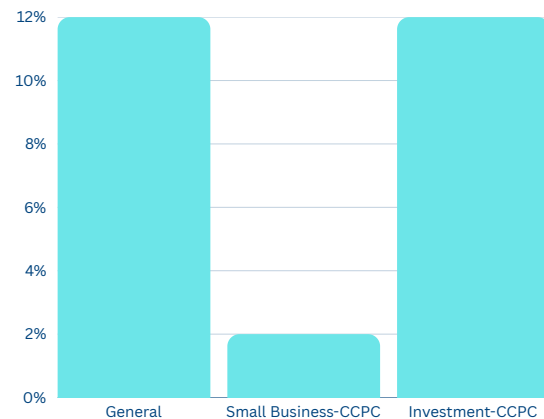
# 12.0%

BC General

### Federal Corporate Income Tax



### 2024 BC CORPORATE INCOME TAX RATE





## Municipal Taxes

Municipally, Prince George has maintained stable industry and business property tax rates that make opening and growing a business an attractive investment.

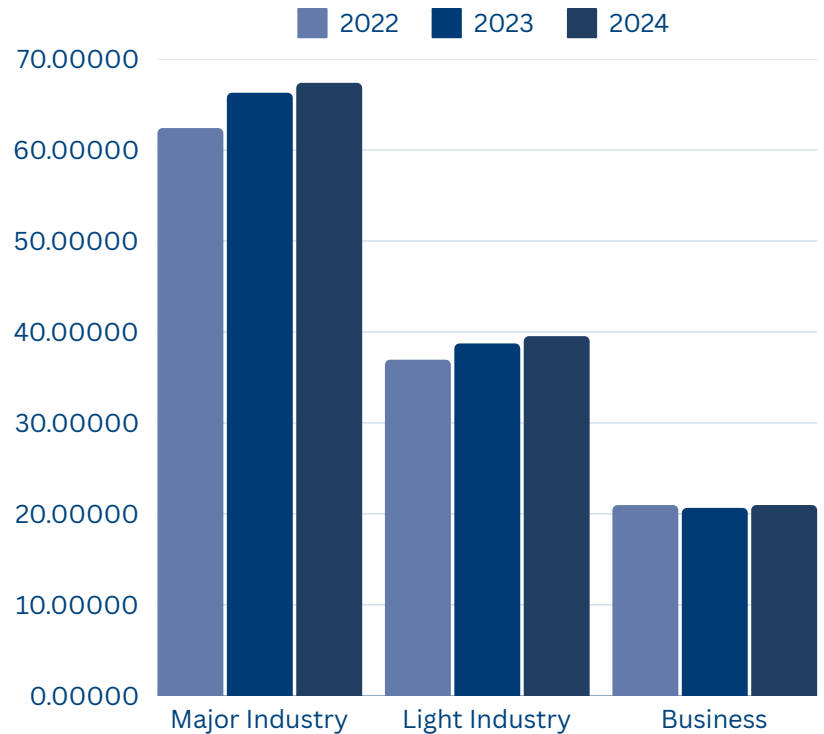
## 2024 Municipal Taxes

Major Industry: \$67.384

Light Industry: \$39.353

Business: \$20.974

Municipal Property Taxes (Per \$1,000 of Assessed Value)

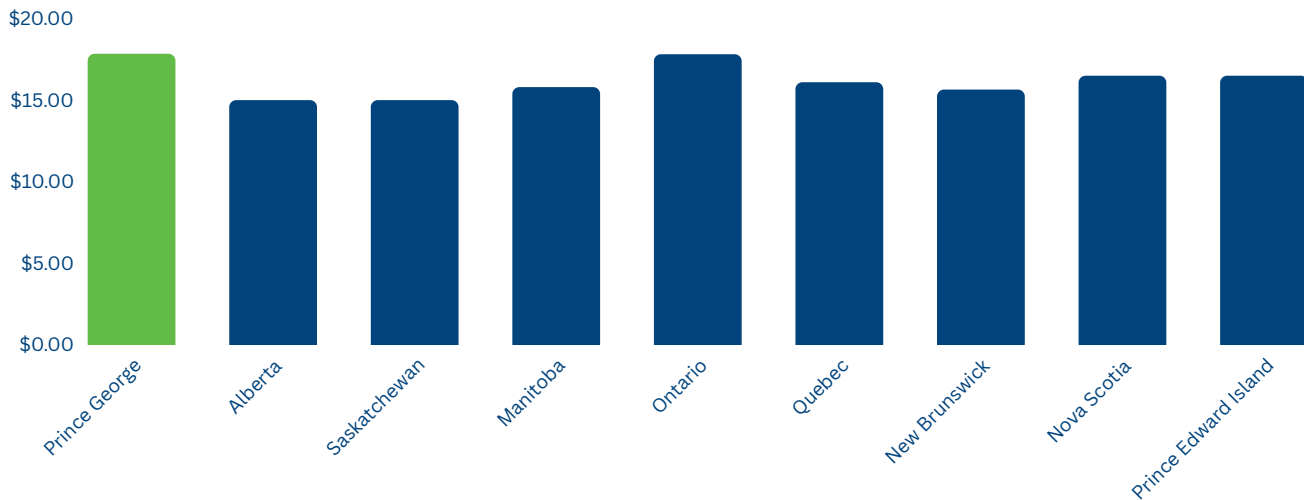


## Cost of Doing Business

### Minimum Wage

BC minimum wage, as of June 1, 2025, is \$17.85/hr.

### Minimum wage (\$/hr)



### Development Cost Charges

Prince George utilizes competitive Development Cost Charges (DCCs) to fund capital projects that support new growth and are collected prior to building permit issue. Below is an illustration of how DCCs are applied in Prince George:

TYPE OF DEVELOPMENT	AREA A* (INCLUDES THE BCR, DANSON AND CARTER INDUSTRIAL AREAS)	AREA B*	AREA C* (INCLUDES THE PRINCE GEORGE AIRPORT AUTHORITY)	AREA D* (INCLUDES THE DOWNTOWN CENTRAL BUSINESS DISTRICT)
Single-Family/Two-Family Residential (per parcel)	\$3,529	\$6,578	(See Note 1)	(See Note 1)
Higher Density Single/Two-Family Residential (per parcel)	\$2,899	\$5,370	(See Note 1)	(See Note 1)
Multi-Family Medium to High Density (per unit)	\$2,295	\$4,283	(See Note 2)	\$229
Commercial (per m2)	\$32.28	\$61.08	\$35.33	\$2.85
Industrial (per ha)	\$53,250	\$98,483	\$51,448	\$5,282
Institutional (per m2)	\$24.31	\$46.11	\$26.72	\$2.10

Note 1: If a development deemed to be single-family/two-family residential proceeds in Areas C or D, rate calculated for the corresponding land use in Area A will apply. \* Rates current at time of publication

## Downtown Prince George

Downtown Prince George is a hub for a variety of professional service organizations including banks, law firms, insurance companies, engineering firms, accounting services and more. The downtown core is also home to numerous locally owned boutiques, restaurants and pubs. Locals who live downtown enjoy the ease of walking to work and the convenience of public transportation. Featuring several development incentives and some of the lowest development cost charges in the city, the downtown core is an ideal location for both commercial and residential development. To connect with the Downtown Business Improvement Association, please visit their website.

[www.downtownpge.com](http://www.downtownpge.com)



### Prince George Business Directory

The Prince George Business Directory is the only one of its kind and is free to all businesses with a City of Prince George business license. The Business Directory is user-friendly, descriptive, searchable on Google, and provides an additional tool for people or companies to search for specific Prince George businesses. It can also act as a website for those companies that do not have the capacity to set up their own online presence. Explore the directory at [directory.princegeorge.ca](http://directory.princegeorge.ca).

### Business Financing – Community Futures Fraser Fort George

Community Futures Fraser Fort George provides business support to current business owners, and those considering becoming a small business owner, with accessing funding, creating a business plan, and accessing tools and resources for business development. Community Futures provides small business with business financing opportunities with loans up to \$150,000, competitive commercial interest rates and flexible repayment schedules.

[www.cfdb.bc.ca](http://www.cfdb.bc.ca)

### Aboriginal Business and Community Development Centre

Aboriginal Business and Community Development Centre provides business, community and economic development support to Aboriginal individuals, organizations and communities. This would include but is not limited to assistance with market research, business plan development, financial forecasting, small business loan acquisition, community economic development, economic development training and conference coordination.

[www.abdc.bc.ca](http://www.abdc.bc.ca)

### Competitiveness Consulting Rebate and Northern Industries Innovation Fund

Northern Development Initiative Trust offers direct incentives for business locating or expanding in northern BC. The Trust's hallmark business support program is the Competitiveness Consulting Rebate, which provides a rebate to small and medium-sized companies to hire first-rate consulting services that will help them grow their businesses. The rebate is available for projects that focus on increased productivity, new or incremental revenues, profitability and/or job creation. A rebate of up to 50% to a yearly maximum of \$30,000 can be recovered for the cost of hiring an external business consultant. The Northern Industries Innovation Fund is available to small and medium-sized companies and offers 50% of a project up to a maximum of \$50,000. The applicant must contribute a minimum 10% of the project budget. Many other programs are available at: [www.northerndevlopment.bc.ca](http://www.northerndevlopment.bc.ca).

### Façade Improvement Program

The Downtown Business Improvement Association (Downtown Prince George) serves all the property owners and all the businesses/ tenants in C1 Zone of Prince George. The Downtown Prince George Façade Improvement Program, in partnership with Northern Development Initiative Trust, can provide a 25% reimbursement grant – up to a maximum of \$5,000. The goal of this program is to contribute toward significant improvements in the downtown area.

[www.downtownpg.com](http://www.downtownpg.com)

### Hubspace - BYOF

The Build Your Own Future Program (BYOF) offers free business training, mentorship, and workshops to help workers affected by mill closers and curtailments start their own businesses and stay in their communities. Eligible individual also receive up to \$5,000 in grant funding to use towards start-up costs!





## Business Resources

Prince George delivers numerous competitive advantages related to municipal services, utilities and energy costs. The city is well serviced by multiple green and sustainable energy options for commercial and industrial businesses.

**AVERAGE PRICES FOR LARGE-POWER CUSTOMERS (IN ¢/kWh)<sup>1, 2, 3, 4</sup>**

	2019	2020	2021	2022	2023
<b>Canadian Cities</b>					
● Montréal, QC	5.20	5.20	5.24	5.33	5.55
● Calgary, AB	11.97	9.73	10.25	13.16	23.77
● Charlottetown, PE	9.51	9.51	9.77	10.17	10.17
● Edmonton, AB	12.80	10.64	12.35	14.08	25.62
● Halifax, NS	10.39	10.72	11.05	11.40	12.13
● Moncton, NB	7.93	8.13	8.28	8.44	8.81
● Ottawa, ON	11.57	11.36	9.57	9.78	10.39
● Regina, SK	8.98	8.98	8.98	8.98	9.57
● St. John's, NL	8.52	9.12	9.12	9.32	9.28
● Toronto, ON	11.91	11.23	9.45	9.76	8.88
● Vancouver, BC	7.91	7.84	7.88	7.76	7.91
● Winnipeg, MB	5.39	5.53	5.68	5.90	5.90

1) For a monthly consumption of 3,060,000 kWh and a power demand of 5,000 kW.

2) In Canadian currency.

3) Data from *Comparison of Electricity Prices in Major North American Cities* publications, Hydro-Québec, 2019-2023.

4) Average prices excluding taxes.

SOURCE: Hydro-Québec

## Electricity - BC Hydro

Supplies electricity for residents and businesses in Prince George. BC's electricity rates are among the lowest in North America, a major competitive advantage for those businesses that require large amounts of electricity.

## Natural Gas - Fortis BC

Supplies natural gas sourced from Northeastern BC. There are seven rate classes with related rate schedules for business and industry to choose from, Power Demand (kW) and Consumption (kWh) depending on the type and amount of use. For more information refer to the Inland region rates that apply to Prince George for small and large volume commercial, institutional, and industrial rate schedules that are updated quarterly through the Fortis BC For Business & Industry website and key industry account managers website.

## Waste Management and Recycling

The new province wide Recycle BC recycling program provides residential curbside recycling collection of packaging and printed paper. The fees associated are 11¢ to 14¢/kg for printed paper and 25¢ to 55¢/kg for packaging.

## Telecommunications

Prince George is well-connected with high quality and reliable telecommunications infrastructure to service both residents and businesses of any scale. Both wireless and broadband services are available through several providers and cell coverage has been optimized to 4G LTE throughout the region.



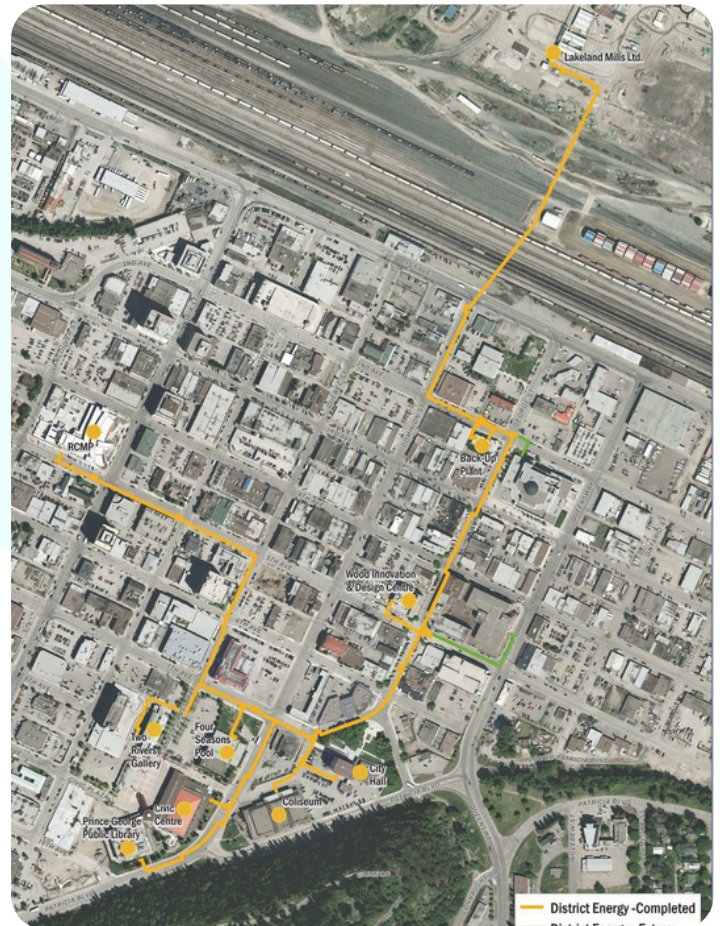


## Downtown Renewable Energy System

The biomass-based Downtown Renewable Energy System (DRES) provides heating for many key buildings in downtown Prince George while reducing 1,900 tonnes of greenhouse gases per year. The system takes what was previously considered waste heat from the Lakeland Mills sawmill and transfers it via insulated piping to heat the downtown core of the city. The state of the art district energy system provides economic and environmental benefits to the City of Prince George. Businesses located in the downtown area may be applicable to join the District Energy System.

### Benefits of the DRES

Economic	Environment
<ul style="list-style-type: none"> <li>• Energy price certainty</li> <li>• New non-tax revenue</li> <li>• Reduce carbon tax payments</li> <li>• Avoid capital costs for future facility upgrades</li> <li>• Strengthen industry sustainability through partnerships</li> <li>• Attraction for businesses</li> <li>• Energy dollars remain in our community</li> </ul>	<ul style="list-style-type: none"> <li>• Total net particulate matter reduction: 100.7 tonnes/year</li> <li>• Total greenhouse gas reduction: 1868 tonnes/yr</li> <li>• It supports the forest sector and is more cost-effective to implement than any of the other potential renewable energy sources</li> </ul>



District Energy System



Prince George is home to the main campuses of the University of Northern British Columbia (UNBC) and the College of New Caledonia (CNC), which provide a wide range of programming to aid in the development of a workforce with diverse skill sets to support business expansion across all industries. For more information, refer to the Healthcare, Social Assistance and Education Sector profile at [www.investprincegeorge.ca](http://www.investprincegeorge.ca)

### University of Northern British Columbia – Canada's Green University

- More than 100 academic programs including graduate, undergraduate and professional degrees and the Northern Medical Program which trains physicians in the north.
- One of four research universities in BC, receiving over \$190 million in research funding.
- Over 3,650 students enrolled, including international students from over 40 countries.
- The Wood Innovation Research Laboratory in downtown Prince George is a wood science and engineering research facility which allows the ability to build and test large-scale integrated wood structures using engineered wood products.
- Ranks in the top universities of its size in Canada according to Maclean's Magazine.
- One of BC's top employers and one of Canada's greenest employers.
- Ranked in the top 50 Research Universities in Canada
- Adopting the trademark Canada's Green University in 2007 has helped guide UNBC in addressing questions around sustainability.

### College of New Caledonia (CNC)

- CNC offers more than 70 programs at its six campuses including health, sciences, trades, university studies and career access.
- CNC provides Red Seal trades training in welding, machining, millwrighting, carpentry, electrical, plumbing, heavy duty mechanics, autobody, power engineering, professional cooking and more.
- More than 8,610 students across regional campuses, including international programs.
- CNC hosts over 1,400 international students representing 44 different countries. India and China are the two main markets for incoming international students followed by Nigeria and the Philippines.
- As the longest standing post-secondary institution in Northern BC, CNC has provided education to over 100,000 students since its inception in 1969.
- CNC offers one of the lowest tuition rates in BC, enabling students to save thousands of dollars on the cost of education.





## Key transportation connections include:

- **Road:**
  - Prince George is located at the junction of major provincial Highways 97 (north-south) and 16 (east-west). This access to regional markets and resource-related projects offers cost savings from reduced fuel and lack of congestion.
- **Air:**
  - The Prince George Airport (YXS) has the fifth longest runway in Canada (11,450 feet) and features international passenger and cargo capability. Businesses utilize daily scheduled service to Vancouver in an hour, plus direct service to other regional centres in BC.
- **Marine:**
  - The Port of Prince Rupert, located 722 km (449 miles) west of Prince George, is North America's closest port to key Asian markets by up to three days – it is 36 hours closer to Shanghai than Vancouver and over 68 hours closer than Los Angeles. The Port of Prince Rupert is expanding the container terminal to a 1.6 million TEU, up from the current 1.35 million TEU.
- **Rail:**
  - CN Rail expanded its Distribution Centre to address growing container volumes bound for Asian markets. Increasing capacity in the CN Intermodal Terminal is meeting trade growth by providing connectivity to North America and global markets that are both efficient and cost-effective via the transcontinental CN Rail line.



**82** RAIL HOURS  
FROM CHICAGO  
**17** RAIL HOURS FROM  
PRINCE RUPERT



**12-40** HOURS CLOSER TO  
ASIA THAN OTHER  
WEST COAST PORTS



**12-26** TRUCK HOURS  
ACCESS TO NORTH  
AMERICAN MARKETS



**CONNECTED TO DOMESTIC  
& INTERNATIONAL MARKETS**



**CROSSROADS OF 2 MAJOR  
HIGHWAYS (16 & 97)**





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