



NEWS RELEASE

TIABC Welcomes Performance-based, Formula Funding for DBC

Vancouver, February 21, 2017 – The Tourism Industry Association of British Columbia (TIABC) says government's budget commitment to performance-based, formula funding for Destination British Columbia (DBC) will help B.C.'s visitor economy continue on a positive trajectory for years to come.

"Funding certainty for Destination BC has been at the top of the list for TIABC's advocacy efforts dating back to 2013," said CEO Walt Judas. "We're pleased that DBC will realize an increase starting next year, as well as a stable base budget and potential for additional marketing funds in subsequent years to provide funding certainty to BC's tourism industry."

In contrast to an annual budget appropriation, formula funding guarantees a yearly base amount for DBC, with additional funds available based on both corporate and industry performance. Destination B.C.'s approximate \$50+ million budget is used for marketing the province to potential visitors in several key markets including the United States, Asia Pacific, Australia, Mexico, Europe and within Canada.

B.C.'s \$15+ billion visitor economy employs some 127,000 people in more than 19,000 businesses. The industry is coming off three straight years of record results for visitation, direct revenues and other key measures.

The Tourism Industry Association of BC advocates for the interests of British Columbia's \$15+ billion tourism economy. As a not-for-profit tourism industry association, TIABC works collaboratively with its members - private sector tourism businesses, industry associations and destination marketing organizations - to ensure the best working environment for a competitive tourism industry.

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