



NEWS RELEASE

Abbotsford Top for Small Business in Canada

Abbotsford, October 30, 2009 – A special report from BMO Capital Markets Economics cites Abbotsford as one of the country's top performing Census Metropolitan Areas (CMA's) for small business growth.

"This Bank of Montreal study is another reflection of the enterprising spirit and entrepreneurship that exists in Abbotsford," said Mayor George W. Peary. "Although Abbotsford has faced the same economic challenges as other municipalities over the past year, our local business owners have been weathering the storm quite well."

The report, titled 'Canada's Small Business Hotbeds: Latest Trends', highlights Abbotsford as one of the two fastest growing metropolitan areas in British Columbia and among the 10 fastest growing cities in the country.

"Abbotsford is noted for having high productive agricultural areas and a close proximity to Vancouver and the border," said Dennis Neumann, Chair of the Economic Development Commission. "The largest sectors in Abbotsford include manufacturing, retail trade, construction and agriculture."

A link to the BMO report can be found on the City of Abbotsford website: www.abbotsford.ca, What's New, News Releases.

In 2005, the BMO reported that Abbotsford has the second fastest growth rate of small businesses in Canada. It also confirmed that Abbotsford ranks fifth in Canada for the most small businesses per capita.

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