

# Kelowna and the Okanagan

Thriving on a national level

**Kelowna and the Okanagan are on the rise.**  
The region is a hotbed for those who enjoy local craft beer, food and wine, beaches and boats, as well as outdoor enthusiasts during both summer and winter.

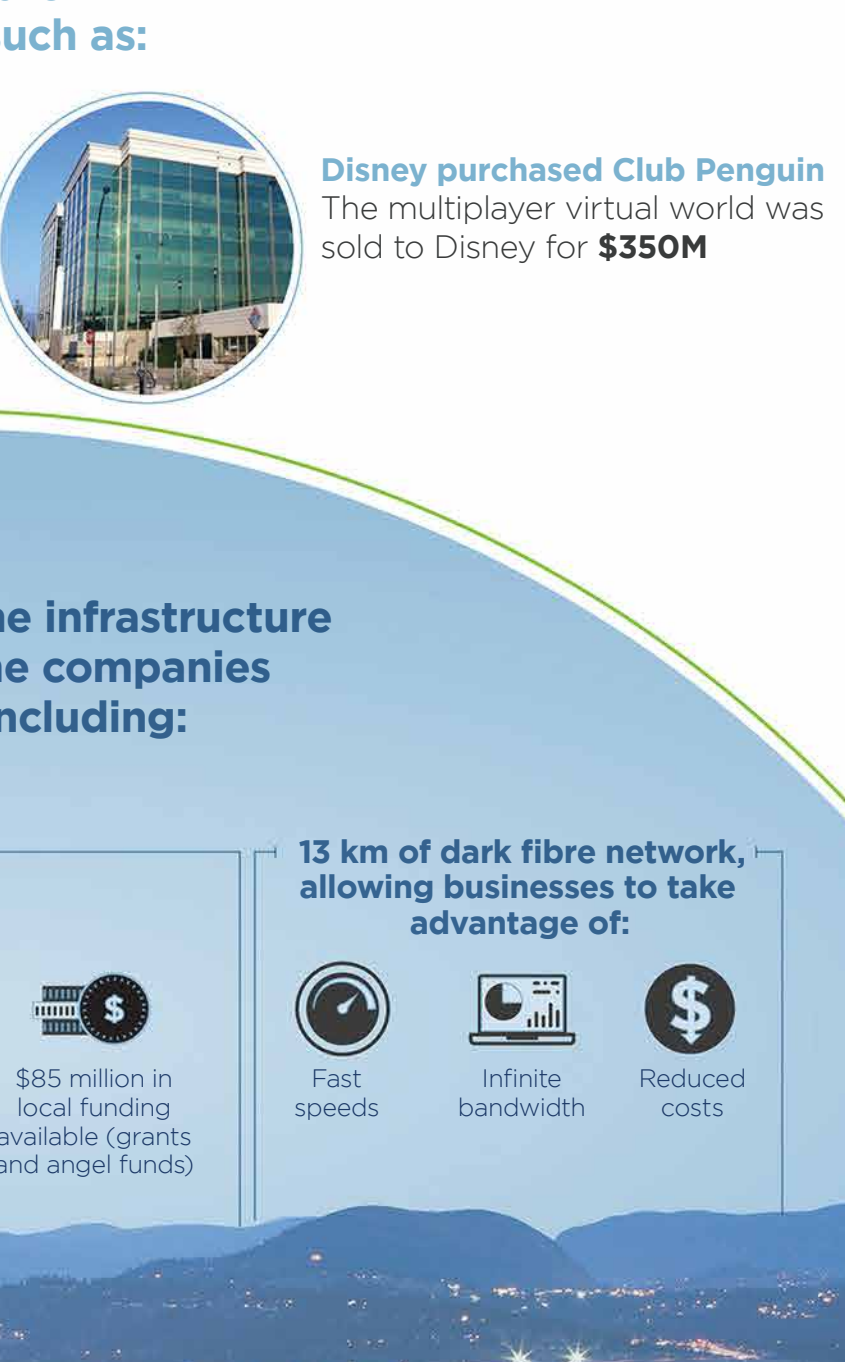
The area has also gained international attention thanks to its reputation as a hub for the tech industry.

## By the Numbers

- 3<sup>rd</sup> largest metropolitan area in BC
- \$1.3 BN annual tech economic impact
- 633 tech companies in Okanagan Valley
- 240 wineries in Okanagan Valley
- 2,000 hours of sun every year
- 10<sup>th</sup> busiest airport in Canada

The Kelowna region boasts one of the top tech and startup hubs in Canada.

- Kelowna is ranked the #1 entrepreneurial region in Canada.
- 633 technology businesses employing a collective workforce of 7,600 employees.
- In 2015, the Okanagan tech industry contributed a whopping \$1.3 billion to the local economy, up 30% in just two years.
- 52% of tech workers are under the age of 35.



## High Tech Hotspot

Kelowna and the Okanagan region are home to various high-profile exits such as:

- Digital Domain purchased Immersive Media**: A company specializing in 360 video was sold for \$100M
- Disney purchased Club Penguin**: The multiplayer virtual world was sold to Disney for \$350M

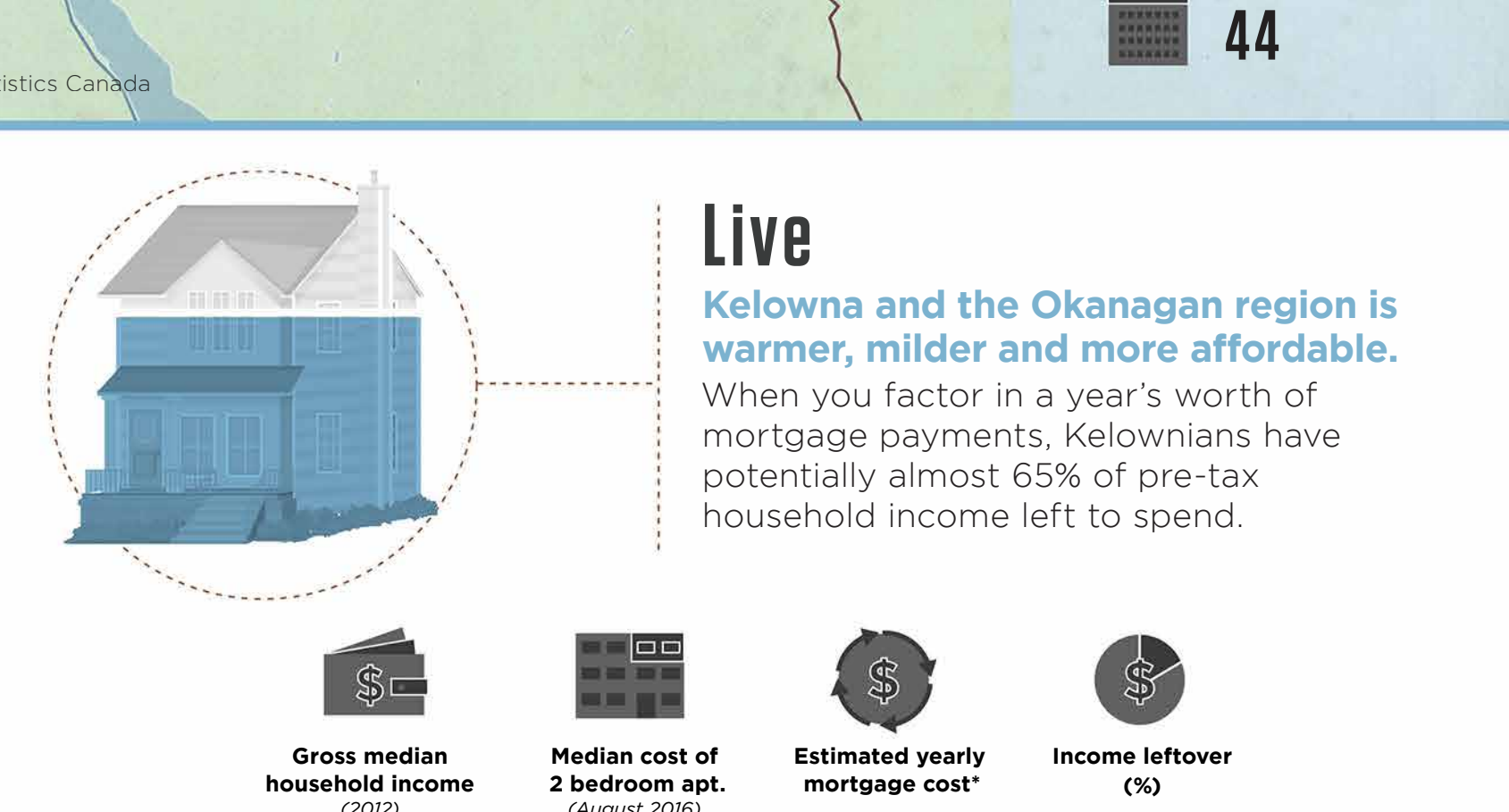
The region also has the infrastructure to keep building the companies of the future, including:

- Responsive Post Secondary**: UBC Okanagan, Okanagan College
- Tech Sector**: Accelerate Okanagan (500+ companies supported), \$35 million Okanagan Centre for Innovation, \$85 million in local funding available (grants and angel funds)
- 13 km of dark fibre network**, allowing businesses to take advantage of: Fast speeds, Infinite bandwidth, Reduced costs

Source: COEDC, Accelerate Okanagan, City of Kelowna, CBC, BC Business

**"The industry itself is a sleeping giant."**  
People are starting to notice and I believe it will be the number one sector in the next five to ten years. Ten years from now, I truly believe the tech industry's reach will double or triple to become the number one driver in the regional economy.

—RAGHWA GOPAL, CEO of Accelerate Okanagan



## People

Kelowna is the third-largest region in BC, but not so large that you don't know your neighbours.

Based on census metropolitan areas (2016). Source: Canada Statistics, US Census Bureau

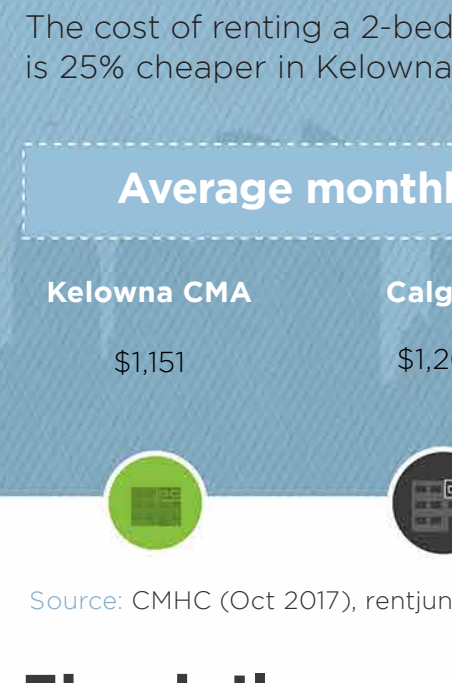
## Kelowna Demographics



**POPULATION GROWTH** (between censuses)  
8.4%

**AVERAGE AGE**  
44

**MALE** 48.6%  
**FEMALE** 51.4%



## Live

Kelowna and the Okanagan region is warmer, milder and more affordable. When you factor in a year's worth of mortgage payments, Kelownians have potentially almost 65% of pre-tax household income left to spend.

City	Gross median household income (2012)	Median cost of 2 bedroom apt. (August 2016)	Estimated yearly mortgage cost*	Income leftover (%)
Kelowna	\$71,127	\$301,000	\$25,627	64%
Calgary	\$99,583	\$264,570	\$22,525	77%
Toronto	\$78,373	\$463,800	\$39,487	49%
Vancouver	\$72,662	\$642,000	\$54,659	25%
San Francisco**	\$104,958	\$892,563	\$75,992	28%

Source: Statistics Canada, Department of Numbers, MLS Home Price Index, California Association of Realtors. \* Calculated based on 5 year fixed term, 3.39% interest rate 15 year amortization. \*\*All prices shown for San Francisco converted to CAD at 1.29

## More bang for your buck

When it comes to buying, dollars go further in the Kelowna region.

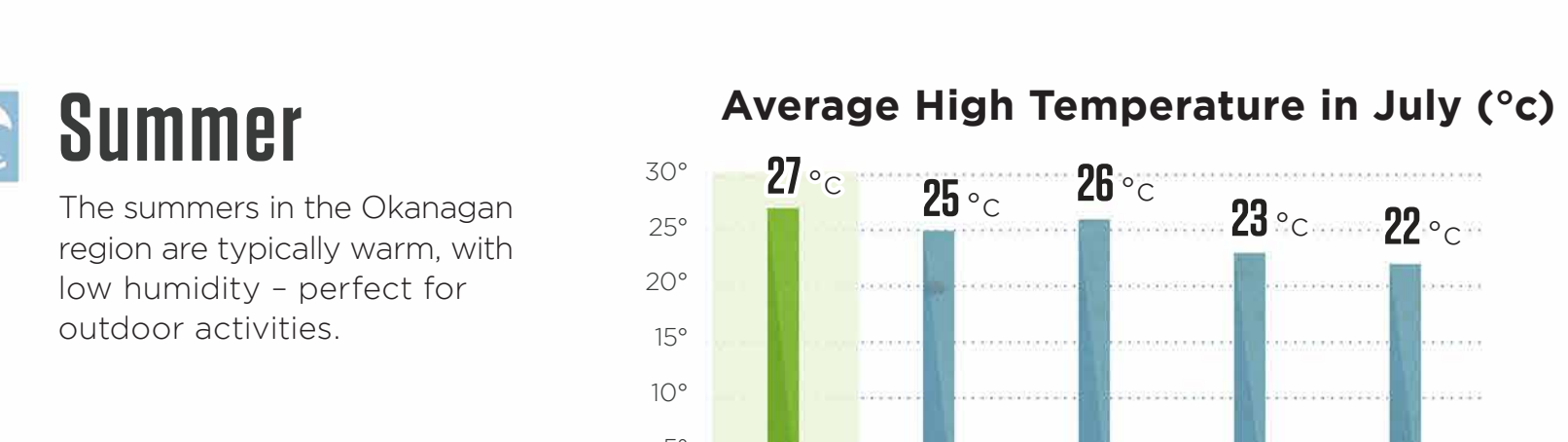


Source: Oct. 2017 Median Prices, CAR, CREB, OMBRE, REBGV, TREB

## Prefer to rent?

The cost of renting a 2-bedroom apartment downtown is 25% cheaper in Kelowna compared to Vancouver.

Average monthly rent for 2-bedroom apartment (2015)



Source: CMHC (Oct 2017), rentjungle.com

## The daily commute

Kelowna has the shortest average commute out of these major North American cities, at just over 15 minutes.



This is a great daily perk for Kelowna's commuters. Annually, the impact is huge.



Source: Statistics Canada Census 2016, Metropolitan Transportation Commission. \*Calculated by multiplying yearly commute time with with average full time hourly rate of \$26.91 (Census 2016)

## Take the scenic route

Cycling to work is becoming more popular and where better to do it than beautiful Kelowna? The city boasts the most extensive cycling network in Canada for a city of its size, with:



## Play

Kelowna's idyllic location means there's never a shortage of things to do, no matter the time of year.

## Weather

Kelowna boasts ideal summer temperatures and mild snowy winters. There's no digging your car out like in Toronto, or carrying an umbrella like in Vancouver.

## Average annual precipitation levels



Source: Current Results, U.S. Climate Data

## Summer

The summers in the Okanagan region are typically warm, with low humidity - perfect for outdoor activities.

## Average High Temperature in July (°C)



Source: worldweatheronline.com

When you've had enough of the outdoors, Kelowna's rich arts and culture scene can entertain for days. The city's highlights include:

- World-class opera
- Kelowna Art Gallery
- Okanagan Symphony Orchestra
- Kelowna Pride week

The region is also host to many international artists and events each year.

## Winter

When the snow is on the hills, not on your car. The Kelowna region gets top ski hill snow, with comparatively low urban snowfall every year with an average temp of 1 degree celsius in January.

**#1 White** was voted Best Ski Resort in Canada for "Best Family Resort", "Best Grooming" and "Best Snow".

	Kelowna and the Okanagan Region			Toronto	Vancouver
	Silver Star	Apex	Big White	Glen Eden	Cypress
Skiable Acres	1900	1112	2800	10	600
No. Ski Runs	132	67	118	12	53
Vertical Drop (m)	760	610	777	73	610
Average Annual Snowfall (cm)	700	600	750	188	1100

The stats for Vancouver and Toronto's biggest local ski resort don't even come close!

Vancouverites could go to Whistler Blackcomb, but only after a long 2-hour drive - and that's with no traffic!

Other winter activities Kelowna has to offer include:

- Snowboarding
- Snowshoeing
- Snowmobiling
- Nordic Skiing

Or why not support the home hockey team, the almighty Kelowna Rockets? It costs just \$30 to see the 4x WHL Championship and Memorial Cup winners play.

## Keeping warm

When the weather starts getting chillier, you can find warmth in the Fall Okanagan Wine Festival held over 10 days. If wine isn't your thing, then how about beer? Celebrate the region's local breweries at the annual Hops & Scotch Festival in September.

## Wine and Local Craft Drinks

Business is booming in the Kelowna region. Tourists can't get enough of Kelowna's lakes, wine, weather, and golf. Tourism generates approximately \$835 million in the Okanagan Valley annually.

Okanagan's wine industry is a key part of the local economy.

The Okanagan Valley was named Huffington Post's #1 Wine Destination



Source: Tourism Kelowna, Wine BC

## Craft revolution

It may be known as the wine country of Canada, but the Okanagan is also home to 15 craft breweries and growing, making it an attractive destination for beer lovers too.

And that's not all. Thanks to the region's abundance in fresh produce, local cideries use Okanagan-grown apples in their refreshing ciders. Even distilleries can take advantage by using fresh fruit to produce liqueurs that are bursting with flavour.

## Kelowna and the Okanagan

A hub of innovation, growth and opportunity. Learn more at [www.oypcollective.com](http://www.oypcollective.com)

