

CENTRAL OKANAGAN ECONOMIC INDICATORS

Q4 2018





POPULATION GROWTH



1.4%

2017	Population	199,103
2016	Population	194,882

"The region's total population has increased 1.4% from 2016-2017. The number of children (0-14) in the region has increased by 4.7% from 2011-2016, more than double the provincial increase."

* Statistics Canada, Census 2006, 2011, 2016

* Numbers for Kelowna Census Metropolitan Area (Central Okanagan)



LABOUR FORCE

↑ **3.1%**

Jan-Sept 2018	Total Employed	102,178
	Labour Force	107,878
	Unemployment	5.3%
Jan-Sept 2017	Total Employed	99,133
	Labour Force	104,622
	Unemployment	5.2%

"The labour market continues to gain strength with a 3.1% increase in labour force from January to September 2018."

* Numbers for Kelowna Census Metropolitan Area (Central Okanagan)

* Statistics Canada Labour Force Survey



HOUSING STARTS

↓ **36.9%**

Jan - Sept

2018

Total Starts 1,838

Single Detached 454

Multi-Family 1,384

Jan - Sept

2017

Total Starts 2,912

Single Detached 681

Multi-Family 2,231

" While down from the 2017 record setting numbers, 2018 year to date housing starts in the region are above 2012, 2013, 2014 and 2015 *year end totals.*"



BUILDING PERMIT VALUES

↑ **7%**

Jan - Aug

(\$ 000)	Total	Residential	Non-Residential
2018	750,006	544,586	205,420
2017	701,214	562,471	138,743
2016	517,672	386,745	130,972

"Building permits in the region for Jan - Aug 2018 have increased 7% from 2017. Non-residential permits have increased 48% primarily driven by Commercial Building permits."

*BC Stats, Building Permits (\$000)

**Chart value represent \$ millions - ie 750, 006 is \$750,006,000



BUSINESS LICENSES

↓ **3.6%**

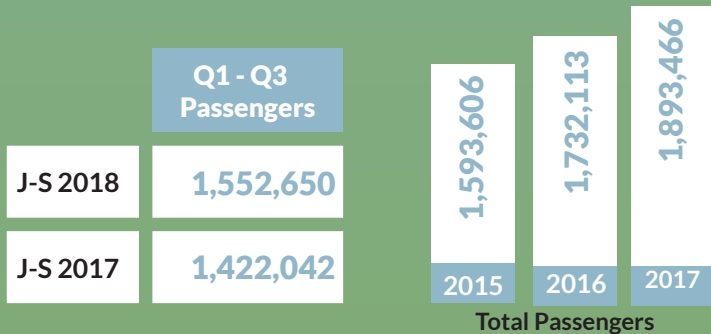
2017	Total	13,089
	Growth	-3.6%
2016	Total	13,579
	Growth	3.2%
5 Yr Avg 2013-2017	Overall Average Growth	12,863
	Growth	11.6%

"Business license numbers in the region saw a 3.6% decline in 2017, primarily attributed to the change in data collection methodology within the City of Kelowna."



AIRPORT PASSENGERS

↑ **9.2%**



	Q1 - Q3 Passengers
J-S 2018	1,552,650
J-S 2017	1,422,042

“YLW continues to see passenger numbers grow, up 9.2% this quarter, and is well on schedule to exceed 1.9M passengers in 2018.”



HOUSEHOLD INCOME



19.5%



“The region saw a 19.5% increase in household income from 2011-2016. The region also has a higher proportion of investment income at 22%, compared to BC at 18% and Canada at 16%.”

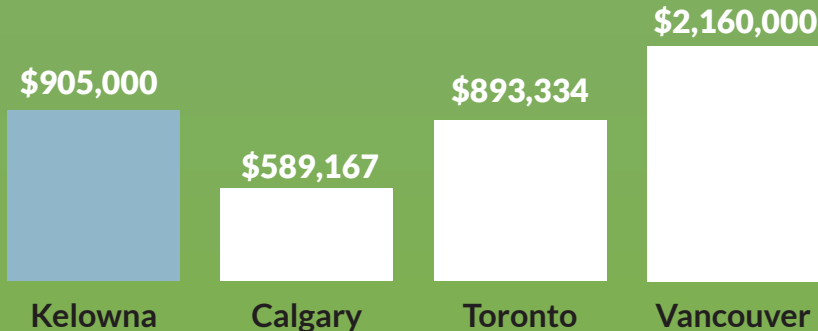
* Median Household Income Kelowna Census Metropolitan Area (Central Okanagan)
* Data from 2017 Income Census Release.



MEDIAN NEW HOME PRICE



19.7%



"The median price of a newly constructed single family home for Q3 is \$905,000, up 19.7% from the same period in 2017."



AVERAGE RENT (2 Bedroom apartment)

↑ 8%



“Average rent in the region increased 8% from 2016 to 2017.”

***CMHC collects data on the rental market annually, with the next release expected in Q4 2018.**



JOB POSTINGS

↑ **4.1%**

of
Postings

1781	Sales and service occupations	32.4%
824	Business, finance and administration occupations	15%
628	Trades, transport & equip. operators occupations	11.4%
525	Management occupations	9.6%
267	Health occupations	4.9%

"There were an average of 1,316 job postings in the region each month in Q3, an increase of 4.1% compared to the same period for 2017."

* Vicinity Jobs Hiring Demand Report

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Central Okanagan Economic
Development Commission

*The statistical data distributed in this document are reproduced from BC Stats, Statistics Canada, CMHC, YLW, RDCO local governments.

*Statistics Canada defines the Kelowna Census Metropolitan Area (CMA) as being identical in area with the Regional District of Central Okanagan.

*Labour Force Survey is a sample survey and estimates are subject to both sample survey and non-sampling errors.

Due to the relatively small sample size for the Kelowna CMA from which disaggregated data are derived, caution should be used in the interpretation of month-to-month changes in the estimates.