

CENTRAL OKANAGAN ECONOMIC INDICATORS Q1 2017





POPULATION GROWTH

↑ **8.4%**

2016
Population **194,882**

2011
Population **179,839**

“The Central Okanagan is the fastest growing region in B.C. and one of the fastest in Canada.”



LABOUR FORCE

↑ **4.5%**

Q1 Avg
2017

Total Employed	95,400
Labour Force	102,733
Unemployment	7.1%

Q1 Avg
2016

Total Employed	89,933
Labour Force	98,066
Unemployment	8.3%

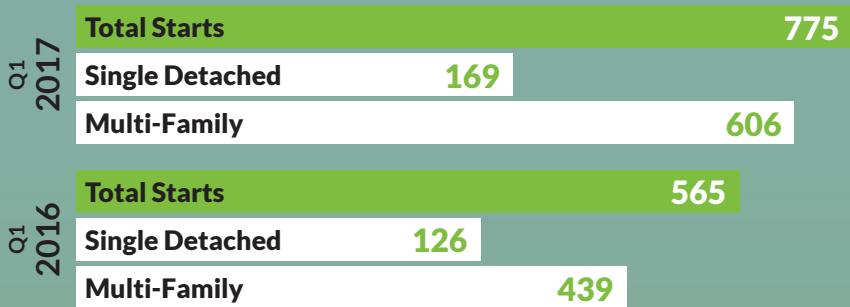
“Total labour force has increased by 4.5% and unemployment rate has decreased by 15% in Q1 2017.”

* Numbers for Kelowna Census Metropolitan Area (Central Okanagan)
* Statistics Canada Labour Force Survey



HOUSING STARTS

↑ **27%**



“The region is seeing an increasing demand for multi-family units which are up 38% for Q1 compared to last year.”



BUILDING PERMIT VALUES

↑ **6.1%**

	Total	Residential	Non-Residential
J-F 2017	133,663	116,072	17,591
J-F 2016	126,010	62,902	63,108
J-F 2015	65,208	41,500	23,708

“Residential Building Permit values in the Central Okanagan are up 84.5% from Jan-Feb 2016 to Jan-Feb 2017.”

* BC Stats, Building Permits

* Data used is Jan-Feb 2015/2016/2017. Due to election, BC Stats unable to release Q1 2017 data as of June 2017.



BUSINESS LICENSES

↑ 15.4%

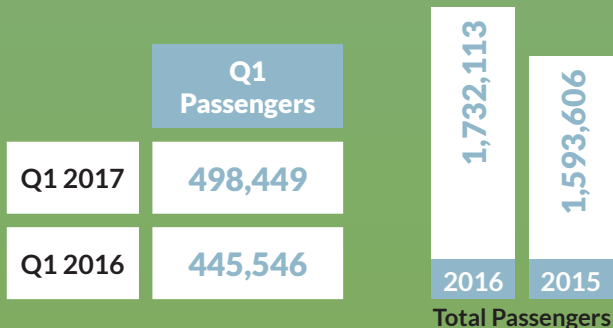
2016	Total	13,579
	Growth	3.2%
2015	Total	13,164
	Growth	7.0%
5 Yr Avg 2012-2016	Total	12,508
	Growth	15.4%

“As the #1 entrepreneurial region in Canada, business licenses are on the rise, with an overall growth of 15.4% in the last 5 years.”



AIRPORT PASSENGERS

↑ **8.7%**



“The Kelowna International Airport (YLW) experienced an 8.7% increase in passengers in 2016, along with record-breaking passenger traffic for the last 12 consecutive months”.



HOUSEHOLD INCOME

↑ **2.1%**



“The Kelowna CMA saw the largest gains in median household income levels in Canada from 2013 – 2014.”

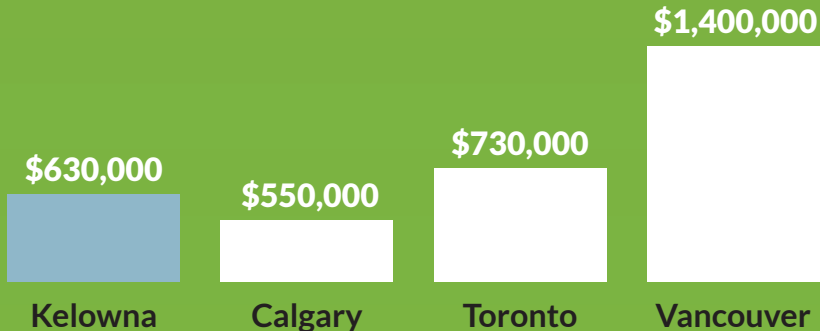
* Median Household Income Kelowna Census Metropolitan Area (Central Okanagan)

* Data Accessed Jun 2017. Income Census Release Scheduled for Sep 2017.



MEDIAN HOME PRICE

↑ **15%**



“Kelowna CMA’s median housing price is 27% lower than the B.C. median of \$860,000.”



AVERAGE RENT (2 Bedroom apartment)

↑ 6%



“The cost of renting a 2 bedroom apartment is at least 18% cheaper in Kelowna.”

* CMHC Average Rent 2 Bedroom Apartment – Oct 2016

* Data Released Annually

*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.