

CENTRAL OKANAGAN ECONOMIC INDICATORS

Q1 2019



POPULATION GROWTH

↑ **2.0%**

2018 Population **208,864**

2017 Population **204,872**

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

* BC Stata - Population estimates 2018
* Numbers for Kelowna Census Metropolitan Area (Central Okanagan)

www.investkelowna.com



LABOUR FORCE

↑ **1.9%**

Jan - Mar 2019
 Total Employed **101,900**
 Labour Force **106,067**
 Unemployment **4.2%**

Jan - Mar 2018
 Total Employed **100,000**
 Labour Force **106,667**
 Unemployment **6.1%**

"Kelowna CMA labour market remains strong with total employment rising 1.9% reflecting the drop in unemployment when compared to Q1 2018."

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

www.investkelowna.com



HOUSING STARTS

↑ 34%

Jan - Mar 2019	Total Starts	383
	Single Detached	86
	Multi-Family	297
Jan - Mar 2018	Total Starts	285
	Single Detached	111
	Multi-Family	174

"Housing starts increased 34% in Q1 2019 compared to Q1 2018 as focus remains on multi-family projects."

www.investkelowna.com

* CMHC new housing



BUILDING PERMIT VALUES

↑ 18.8%

(\$000)	Total	Residential	Non-Residential
2018	1,128,562	860,679	267,883
2017	949,623	768,882	180,741
2016	788,581	621,561	167,020

"2018 saw 18.8% growth in building permit values surpassing \$1.1 billion."

www.investkelowna.com

* BC Stats, Building Permits (\$ 000)



BUSINESS LICENSES

↑ 4.5%

2018	Total	13,678
	Growth	4.5%
2017	Total	13,089
	Growth	-3.6%
5 yr Avg 2014-2018	Overall Average Growth	13,162
	Growth	11.2%

"Business license numbers increased 4.5% in 2018 and marked 11.2% overall growth in business license numbers from 2014."

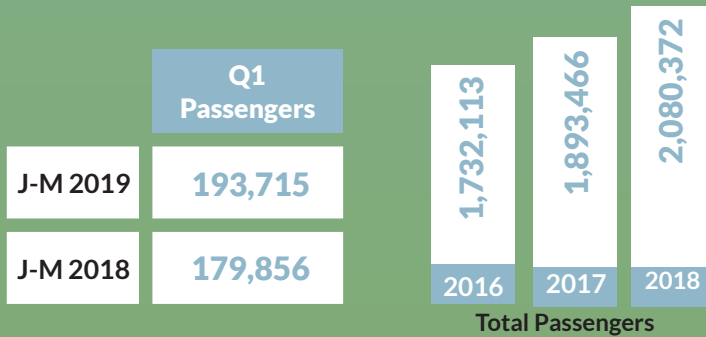
www.investkelowna.com

* Numbers from all local governments included in the RDCO



AIRPORT PASSENGERS

↑ **7.7%**



“March 2019 marked the 12 th consecutive month of record setting passenger numbers for YLW and a 7.7% increase from Q1 2018.”

* YLW stats

www.investkelowna.com



HOUSEHOLD INCOME

↑ **19.5%**



“The Kelowna CMA saw a 19.5% increase in median household income between 2005-2015 out pacing provincial growth.”

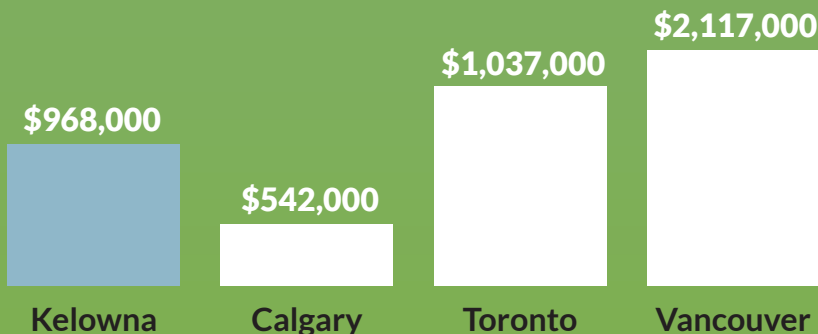
* Median Household Income Kelowna Census Metropolitan Area (Central Okanagan)
* Data from 2017 Income Census Release.

www.investkelowna.com



MEDIAN NEW HOME PRICE

↑ **7.4%**



“New homes prices in the region increased 7.4% with prices averaging \$968,000 in Q1 2019 compared to \$901,000 in Q4 2018.”

* CMHC New Housing Single/Semi-Detached

www.investkelowna.com



AVERAGE RENT (2 Bedroom apartment)

↑ 10%



“Updated annually CMHC reported an estimated 5,343 units in the primary rental market and 12,498 units in the secondary rental market in 2018.”

www.investkelowna.com

* CMHC Average Rent 2 Bedroom Apartment – Nov 2018



JOB POSTINGS

↑ 29.9%

of Postings

2,372	Sales and service occupations	31.1%
1,003	Business, finance and administration occupations	13.2%
779	Trades, transport & equip. operators occupations	10.2%
766	Management occupations	10%
372	Health occupations	4.9%

"Hiring demand is up 29.9% in Q1 2019, compared to Q1 2018, with an average of 2,540 job postings each month."

www.investkelowna.com

* Vicinity Jobs Hiring Demand Report

Connect with us to learn more about the Region.

www.investkelowna.com



Invest_Kelowna



InvestKelowna



investkelowna



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.