

CENTRAL OKANAGAN ECONOMIC INDICATORS

Q3 2017





POPULATION GROWTH

↑ **8.4%**



“Cultural diversity in the Kelowna CMA is on the rise, with an increase in Mandarin (166%) and Cantonese (119%) speakers from 2011 to 2016.”

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



LABOUR FORCE

↑ **7.2%**

| | | |
|---------------------|----------------|---------|
| Avg Jan-Sep 2017 | Total Employed | 99,133 |
| | Labour Force | 104,622 |
| | Unemployment | 5.2% |
| Avg Jan-Sep 2016 | Total Employed | 89,888 |
| | Labour Force | 97,588 |
| | Unemployment | 7.9% |

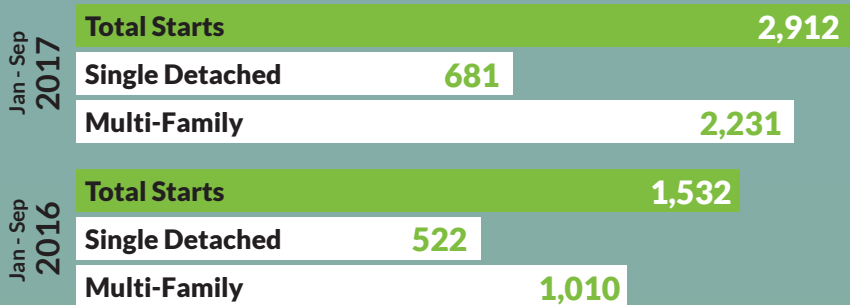
“Kelowna CMA's labour force is up 7.2% and the average unemployment rate is 5.2% in Jan-Sep 2017.”

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



HOUSING STARTS

↑ **90%**



“There were 1,945 apartment unit starts in the first 3 quarters of 2017, a 180% increase from the 695 apartments built in the same period in 2016.”



BUILDING PERMIT VALUES

↑ **36%**

| | Total | Residential | Non-Residential |
|----------|---------|-------------|-----------------|
| J-A 2017 | 701,214 | 562,471 | 138,743 |
| J-A 2016 | 517,672 | 386,745 | 130,927 |
| J-A 2015 | 374,610 | 233,290 | 141,320 |

“Residential building permit values in Kelowna CMA continue to increase - up 36% compared to 2016 - with 80% of total value coming from residential building permits.”

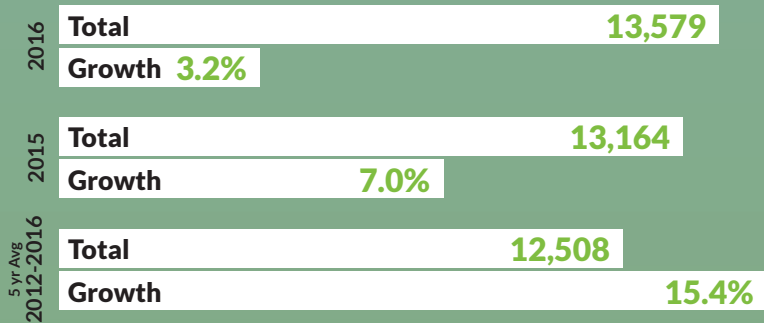
* BC Stats, Building Permits (\$ 000)

* Data used is Jan-Aug 2015/2016/2017. Most up to date numbers from BC Stats as of Oct 23, 2017.



BUSINESS LICENSES

↑ 15.4%

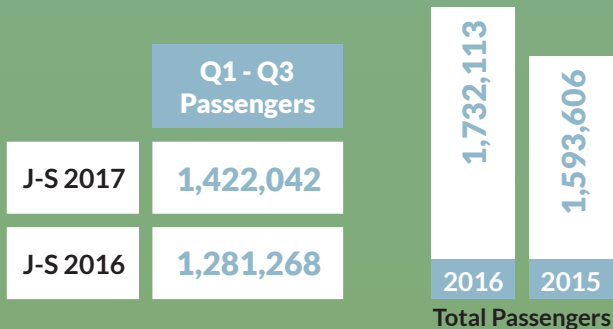


“The District of Lake Country saw the 2nd largest percentage increase in the region at 7.9% with a total of 680 business licenses.”



AIRPORT PASSENGERS

↑ **11%**



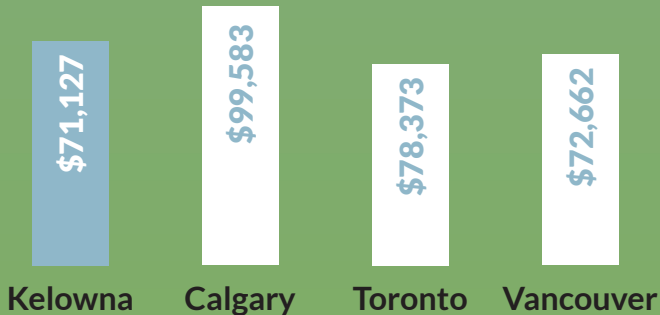
“Record-breaking numbers continue for passenger traffic at YLW, with an 11% increase from Jan-Sep this year compared to 2016.”



HOUSEHOLD INCOME



19.5%



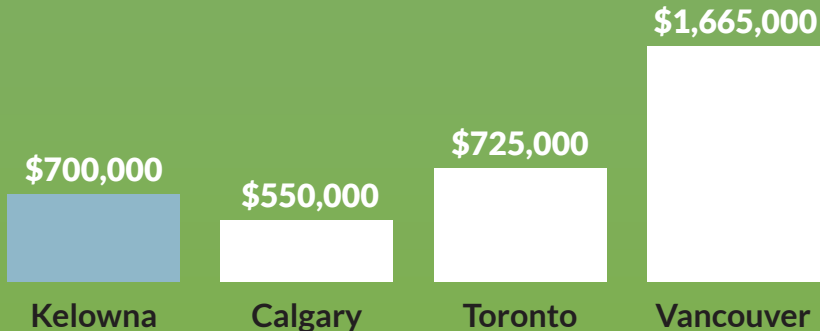
“The Kelowna CMA saw a 19.5% increase in median household income between 2005 and 2015 - above the provincial increase of 12.2% and national increase of 10.8%.”

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



MEDIAN HOME PRICE

↑ **19%**

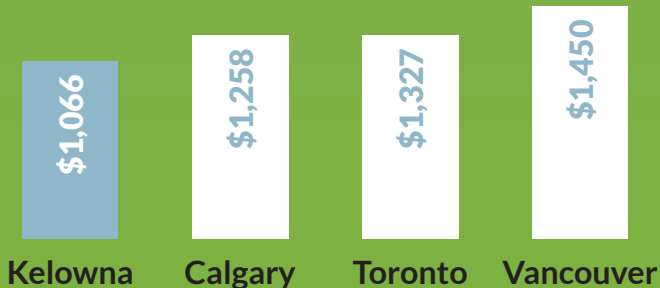


“Prices in Kelowna CMA are keeping up with the notable increase in residential construction, with a 19% increase in 2017 compared to 2016.”



AVERAGE RENT (2 Bedroom apartment)

↑ 6%



“The surge in apartment rental construction in 2017 is expected to ease Kelowna CMA's vacancy rate from the current 0.6% to 2.1% in 2018.”

* CMHC Average Rent 2 Bedroom Apartment – Oct 2016

* Next Data Release Scheduled for November 2017



JOB POSTINGS

↑ **22%**

Postings

3999 Sales and service occupations **28.9%**

1370 Business, finance and administration occupations **9.9%**

1345 Trades, transport & equip. operators occupations **9.7%**

1101 Management occupations **7.9%**

1029 Health occupations **7.4%**

“There were a total of 4,109 job postings in the Central Okanagan in Q3 2017 and YTD postings are up 22% compared to 2016.

*Data Jan-Sep 2017 – 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.