

# CENTRAL OKANAGAN ECONOMIC INDICATORS

Q3 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 high 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 Q1-Q3 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%

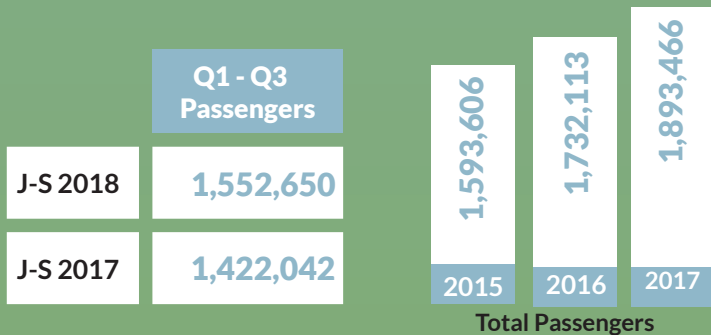
2017	Total	13,089
	Growth	-3.6%
2016	Total	13,579
	Growth	3.2%
5 Yr Avg 2013-2017	Overall Average Growth	12,863
	Growth	11.6%

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



# AIRPORT PASSENGERS

↑ **9.2%**



“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.

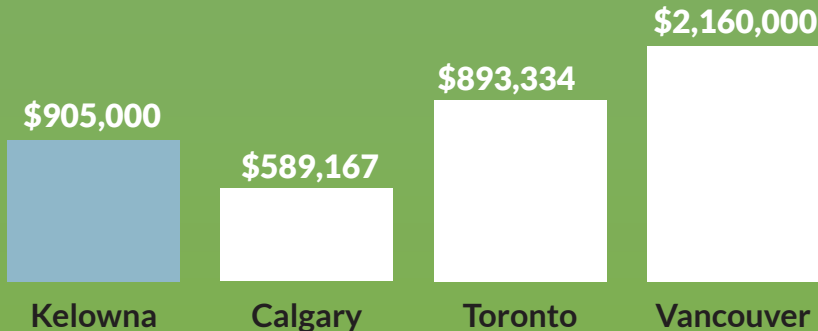




# MEDIAN NEW HOME PRICE



# 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 an expected release in Q4.**



# 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 1316 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

# Connect with us to learn more about the Region.

[www.investkelowna.com](http://www.investkelowna.com)



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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.