# CENTRAL OKANAGAN ECONOMIC INDICATORS

## Q3 2021

CENTRAL OKANAGAN ECONOMIC DEVELOPMENT COMMISSION

Regional District of Central Okanagan

## POPULATION GROWTH

**2.0%**

| | | |
|---|---|---|
| 2020 | Population | 222,748 |
| 2019 | Population | 217,229 |

"The largest percentage of the population (37.6%) in the Central Okanagan falls in the 25-54 age group, with the second largest being 65+ at (22.2%)."

Numbers for Kelowna Census Metropolitan Area (Central Okanagan)
* Statistics Canada Annual Population Estimates by CMA

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## LABOUR FORCE

**-0.17 %**

| | | |
|---|---|---|
| Jan-Sept 2021 | Total Employed | 108,244 |
| | Labour Force | 114,633 |
| | Unemployment | 5.6 % |
| Jan-Sept 2020 | Total Employed | 105,778 |
| | Labour Force | 114,833 |
| | Unemployment | 7.9 % |

"While the number of people in the labour force fell slightly, the average number of people employed from Jan-Sept 2021 grew 2.3% compared to the same period in 2020."

* Numbers for Kelowna Census Metropolitan Area (Central Okanagan)
* Statistics Canada Labour Force Survey, note 2015-2020 tables revised

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# HOUSING STARTS

# 38.3 %

| Jan-Sept 2021 | |
|---|---|
| Total Starts | 2,192 |
| Single Detached | 636 |
| Multi-Family | 1,556 |

| Jan-Sept 2020 | |
|---|---|
| Total Starts | 1,585 |
| Single Detached | 304 |
| Multi-Family | 1,281 |

"Housing starts in the region saw a 38.2% increase Jan-Sept, 2021 compared to the same period in 2020."

*CMHC new housing

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# BUILDING PERMIT VALUES

# 100 %

| Jan-Sept | Total Values |
|---|---|
| 2021 | $ 1,227,761,583 |
| 2020 | $ 612,986,983 |
| 2019 | $ 955,144,732 |

"Communities that saw the largest increase compared to 2020 were:

- Peachland (+220%)
- Kelowna (+142%)
- RDCO (+89%)"

* Numbers from all governments included in the RDCO

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# BUSINESS LICENSES

# 4.7 %

| | |
|---|---|
| 2020 Total | 14,534 |
| 2020 Growth | 4.7% |
| 2019 Total | 13,882 |
| 2019 Growth | 5.5% |
| 5 yr Avg 2016-2020 5 Year Average | 13,364 |
| 5 yr Avg 2016-2020 Growth | 13.2% |

"Business licenses in the Central Okanagan have increased by 28.5% in the last 10 years, with 14,534 business licenses issued in 2020.

* Numbers from all governments included in the RDCO

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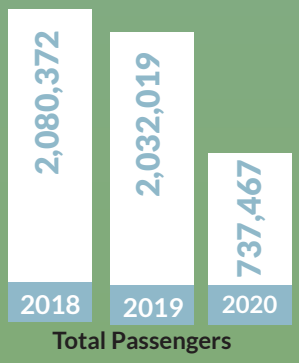
# AIRPORT PASSENGERS ↓ 21.4 %

| | Q1 - Q3 Passengers |
|---|---|
| J-S 2021 | 485,135 |
| J-S 2020 | 617,167 |




"While airport passenger numbers are down 21.4% when comparing Jan-Sept 2021 to 2020. Q3 2021 airport passengers rose 119% compared to Q3 2020."

* Kelowna International Airport stats

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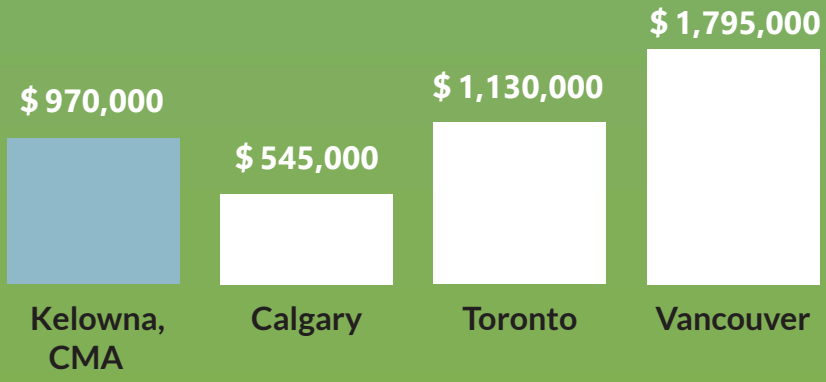
# MEDIAN NEW HOME PRICE ↑ 10.5 %




"The median price of a new home in the region saw a 10.5% increase in Q3 2021 compared to Q3 2020."

* CMHC New Housing Single/Semi-Detached

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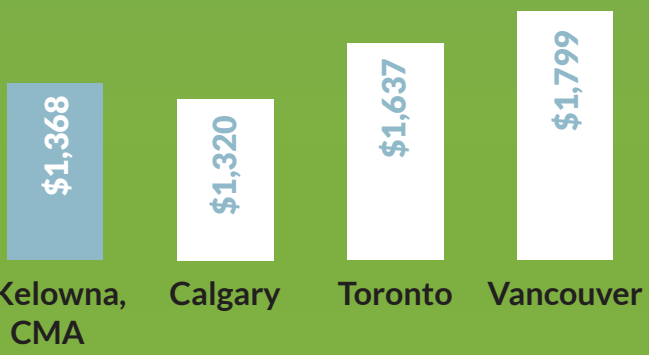
# AVERAGE RENT (2 Bedroom Row/Apartment) ↑ 0.4 %




"The average rent for all rental categories in the Kelowna CMA is $1,261 for 2020, up 3.20% from 2019. "

* CMHC Average Rent 2 Bedroom Row/Apartment – Oct 2020

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# JOB POSTINGS

↑ 25 %

| # of Postings | | |
|---|---|---|
| 1,982 | Sales and service occupations | 28% |
| 889 | Trades, transport & equip. operators occupations | 13% |
| 833 | Business, Finance & Administration occupations | 13% |
| 607 | Health occupations | 9% |
| 512 | Management occupations | 8% |

**"Job postings for Q3 2021 are up 25% compared to Q3 2020, and decreased 2.4% compared to Q3 2019."**

* Vicinity Jobs Hiring Demand Report

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CENTRAL OKANAGAN ECONOMIC DEVELOPMENT COMMISSION

Regional District of Central Okanagan

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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, and 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.