

COEDC ANNUAL PRIORITIES

Q4 2023 Progress Report



**CENTRAL
OKANAGAN**
ECONOMIC
DEVELOPMENT
COMMISSION



Core Services

Core Services include the day-to-day activities that the COEDC team does each year to stay connected to and support businesses in our community.



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Q4 Progress: Core Services – Business Outreach

- Site visits and one-on-one support:

143 of 150

- Government and advocacy engagements:

 **23** local, provincial, federal and international roundtables attended



Q4 Progress: Core Services – Connections

**\$155k of
\$100k
Partner or Grant
Funding**

**129 of 96
Community Events
supported**

**14 of 10
OYP
meetups**

**39 of 30
Connector
Program
Connections**

**9 of 9
Advisory
Committee
Meetings**



Q4 Progress: Core Services – Data

- Economic Indicator Reports released

4 of 4 released



- 2.3K Data Portal users

1600 of 2,300 users



- Economic Climate presentations to business or community groups

26 of 12



Population
▲ 2.8% (235,472)

Unemployment rate
▼ -0.1 (4.0%)

Housing starts
▲ 37.2% (391)

Average Rent
▲ 6.9% (\$1,464)

Vacancy Rate
▼ -1.5 (0.6%)

Building Permits
▲ 2.9% (1,263,118,907)

Core Services – Communications

- 14.2K users on investkelowna.com
- 6.6K users to ok-go.ca (+74%)
- 42% newsletter open rate (industry average 27%, +5% from Q3)
- 1.9K LinkedIn followers (+1%)
- 51K LinkedIn impressions (+19%)



2023 Annual OKRs

What is an OKR?

“Objectives and Key Results” is a goal-setting framework that pairs operational objectives with key results to measure progress.

The COEDC’s Annual OKR’s focus our work in 2023 to achieve the vision laid out in the Moving Forward to 2025 Strategic Plan.



2023 Annual OKRs



Our Brand

Be the trusted source for straightforward economic data and business resources in the Central Okanagan.

The economic landscape in the Central Okanagan has changed post-pandemic with new businesses, community partners, elected officials and residents. Now is the time to establish our brand as the trusted business resource in the region.



Story

Elevate the Central Okanagan's entrepreneurial brand through storytelling.

The Central Okanagan is Canada's fastest growing metro area and home to entrepreneurs and innovators solving big problems. The region's economy has evolved, and it is time to share the story with our residents and the world.



Talent

Connect Central Okanagan companies with the talent they need to grow.

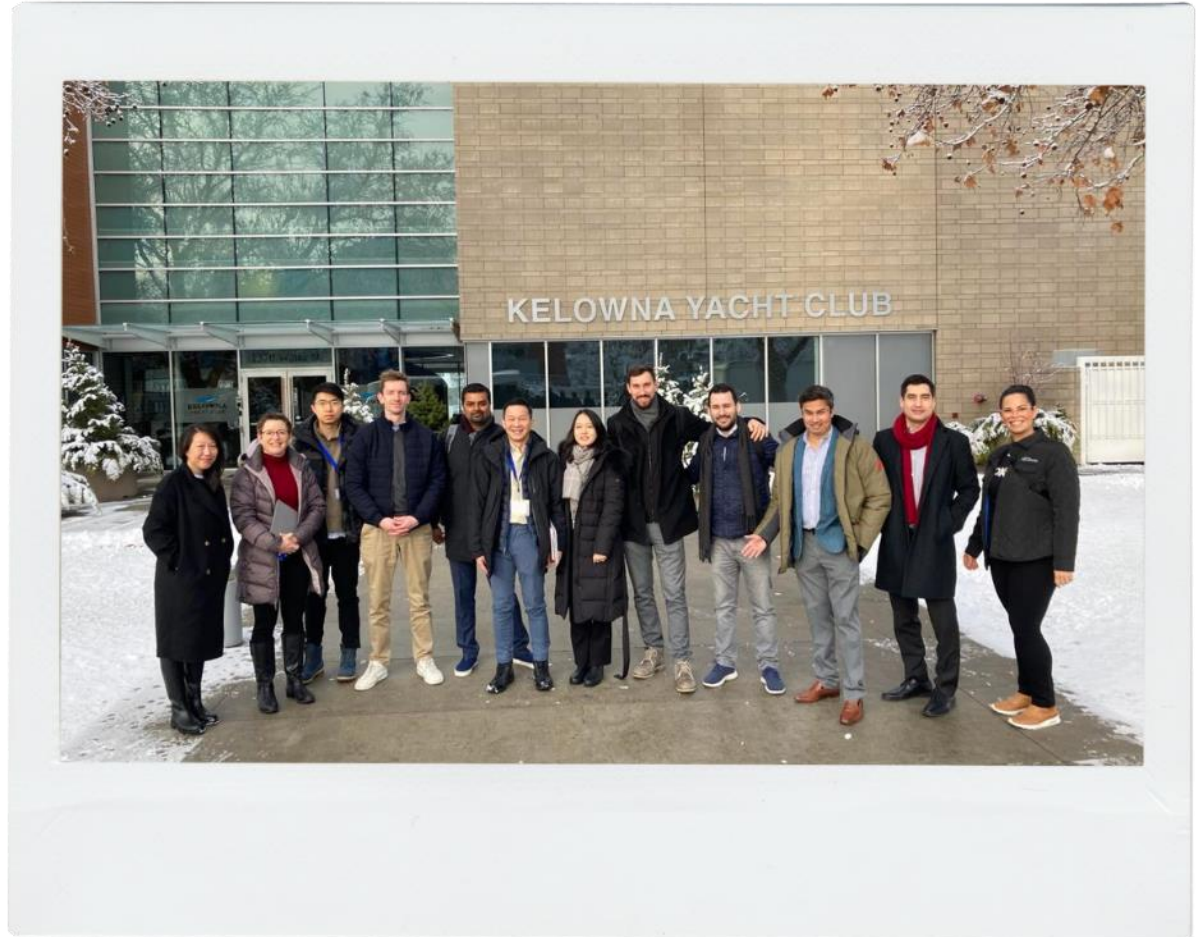
There is a global talent shortage, and the Central Okanagan is not immune. The COEDC can help businesses connect to talent pools – from homegrown to international, students to mature workers.

Q4 Progress: Our Brand

Objective: Be the trusted source for straightforward economic data and business resources in the Central Okanagan.

Key Results to date:

- Published 2023 Economic Profile
- Provided 26 economic climate presentations or webinars reaching 700+ people
- Hosted 2 Industry Sector tours for elected officials and community partners: 1 agriculture & viticulture, 2 clean tech, manufacturing & aerospace
- Hosted 1 Industry Sector tour for BC Trade and investment representatives: digital tech, viticulture, UBCO, clean tech, aerospace

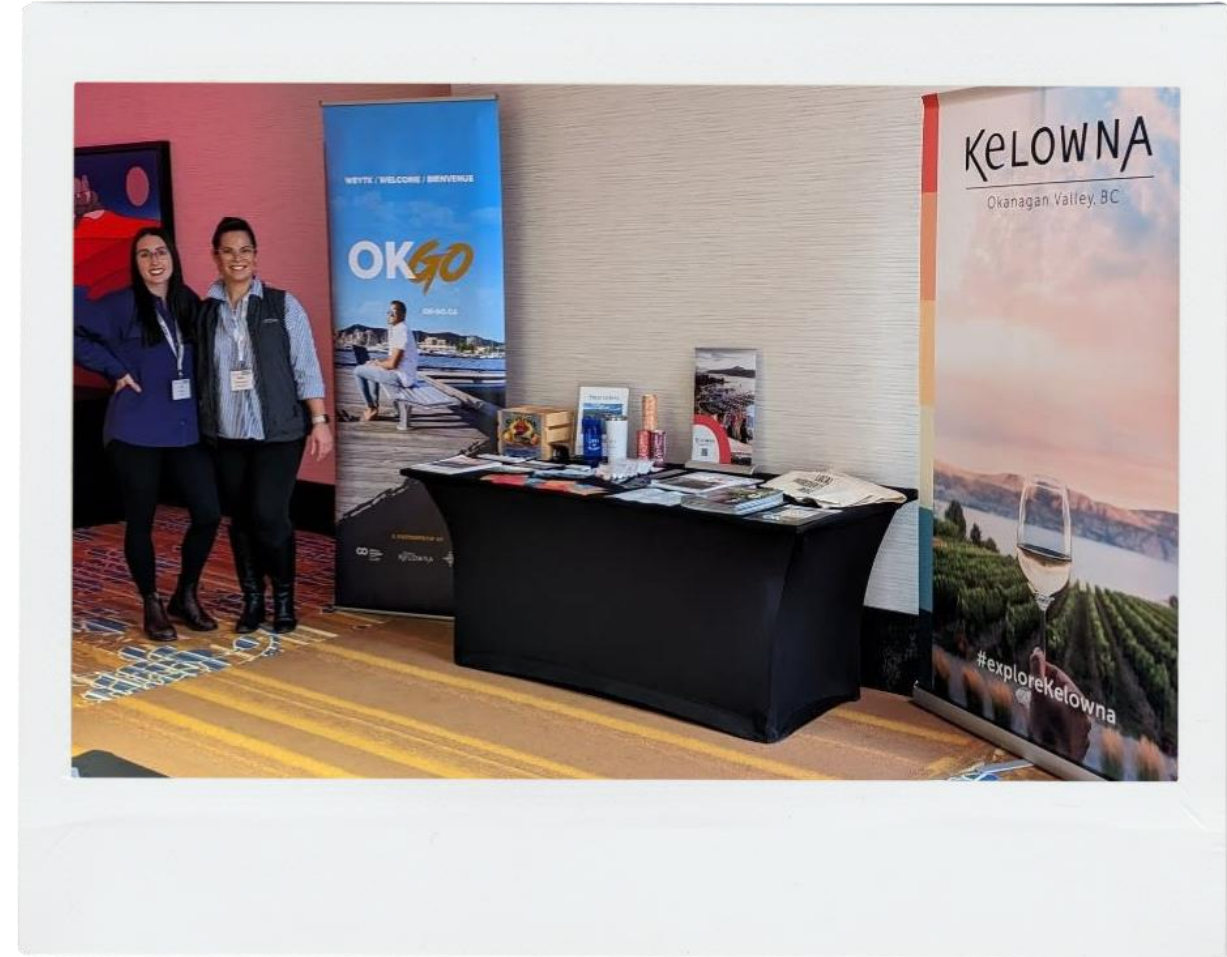


Q4 Progress: Story

Objective: Elevate the Central Okanagan entrepreneurial brand through storytelling.

Key Results to date:

- Consistent increase in website traffic and social media (100+ new users every month)
- Updated data and profiles for all industry sectors
- 5 new stories:
 - 2 post-secondary (OC & UBCO)
 - 3 clean tech (Hexagon Purus, Vitalis, Rainstick)
- Created post-secondary and clean tech videos and profiles
- 6 events in 6 target markets

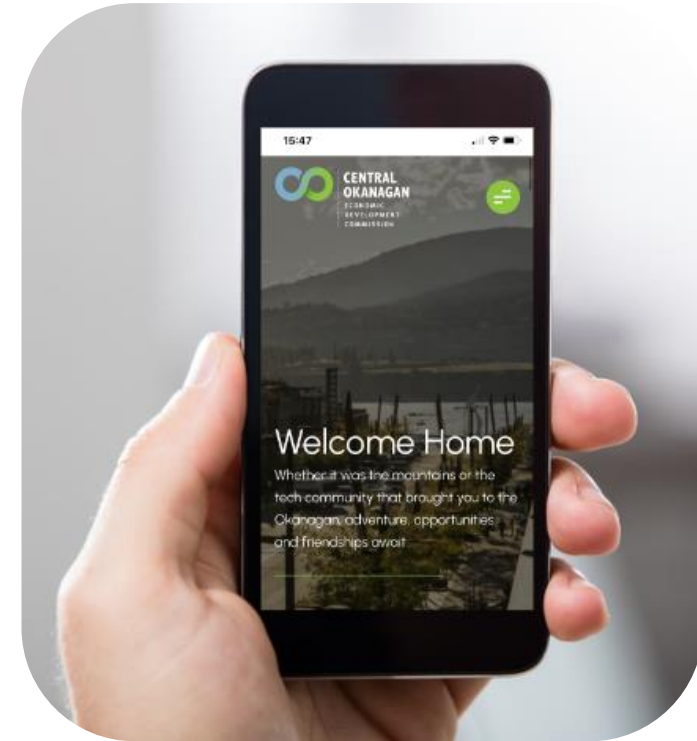


Q4 Progress: Talent

Objective: Connect Central Okanagan companies with the talent they need to grow.

Key Results to date:

- 154 individuals were provided employment assistance or placement
- OYP Survey and Report conducted with 1100+ responses
- Met with 300+ pre-qualified potential newcomers as part of Provincial immigration delegation
- Distributed 2,500 new residents' packages and 980 interactions on new residents' webpage
- Matched 39 newcomers, students and young professionals with networks



Email from Sergii, a participant of the connector program:

"It was very nice to meet up with Vasyi. We found that we have so much in common! Very similar professional background, same values, etc. We are in touch now and I think I found a good friend.

I really impressed by him. It seems there is no one in Kelowna that he does not know met also with Dom. I was personally!! And his experience is astonishing! He gave me wise advice. And his opinion is valuable to me. I consider him as my mentor in Canada from now on!"

Get in touch with our team

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