

CENTRAL OKANAGAN ECONOMIC INDICATORS

Q4 2017





POPULATION GROWTH

↑ **1.4%**

2017
Population **199,103**

2016
Population **197,017**

“The estimated population for the Central Okanagan region is 199,103 - up 1.4% from 2016 and above the provincial growth rate of 1.2%.”

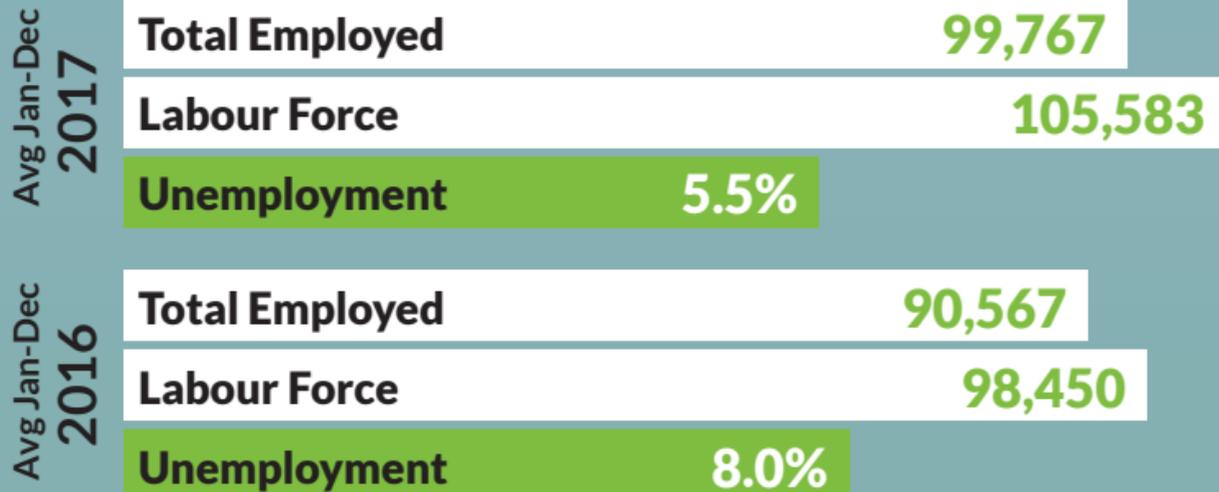
* Numbers for Kelowna Census Metropolitan Area (Central Okanagan)

* BC Stats Population Estimates



LABOUR FORCE

↑ **7.2%**



“The labour force in the Kelowna CMA saw an annual increase of 7.2% from 2016, with a 5.5% average unemployment rate for 2017.”

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



HOUSING STARTS

↑ **63%**

Jan - Dec
2017



Jan - Dec
2016



“Total housing starts for Kelowna CMA are up 63% compared to 2016 - single housing is up 18% and multi-family housing is up 88%.”



BUILDING PERMIT VALUES 23%

	Total	Residential	Non-Residential
J-N 2017	905,657	731,909	173,748
J-N 2016	738,592	576,884	161,708
J-N 2015	573,591	347,601	225,990

“2017 experienced record-breaking building permit values, 23% growth from 2016, led by the increase in residential construction in the Central Okanagan.”

* BC Stats, Building Permits (\$ 000)

* Data used is Jan-Nov 2015/2016/2017. Most up to date numbers from BC Stats as of Jan 25, 2018.



BUSINESS LICENSES



3.6%

2017	Total	13,089
	Growth	-3.6%
2016	Total	13,579
	Growth	3.1%
5 Yr Avg 2013-2017	Total	12,863
	Growth	11.6%

“2017 saw a 3.6% decline in business license numbers, attributed mainly to the City of Kelowna's database adjustment and removal of secondary suites.”



AIRPORT PASSENGERS

↑ **9.3%**

Total Passengers

2017

1,893,466

2016

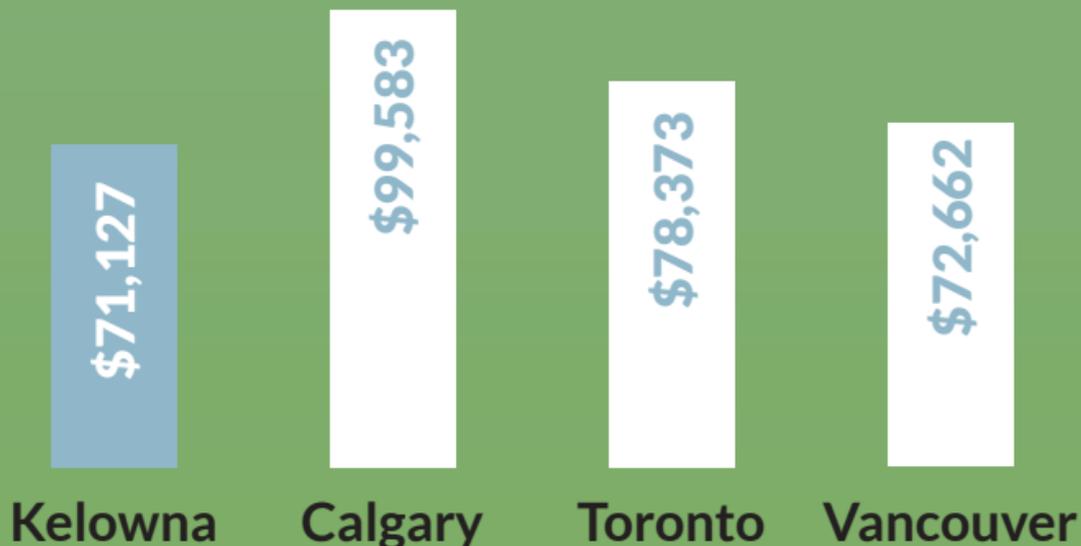
1,732,113

“YLW has set an all-time passenger traffic record in 2017 with a growth rate of 9.3%, approaching 1.9 million passengers.”



HOUSEHOLD INCOME

↑ **19.5%**



“The Kelowna CMA saw a 19.5% increase in median household income between 2005-2015, with the largest increases in Peachland (35.2%), Lake Country (24.5%) and Kelowna (18.7%).”

* Median Household Income Kelowna Census Metropolitan Area (Central Okanagan)

* Data from 2016 Income Census Release.



MEDIAN HOME PRICE

↑ **22%**



“The median new home price in Kelowna CMA for 2017 is up 22% compared to 2016, a significant jump from the 8.1% increase seen from 2015 to 2016.”



AVERAGE RENT (2 Bedroom apartment)

↑ 8%



“The average rent for a 2 bedroom apartment in Kelowna CMA has increased by 8% in the last year.”



JOB POSTINGS

↑ **29%**

Postings

5054 Sales and service occupations **32.4%**

1545 Trades, transport & equip. operators occupations **9.9%**

1536 Business, finance and administration occupations **9.9%**

1391 Management occupations **8.9%**

870 Health occupations **5.6%**

“Kelowna CMA experienced a 29% increase in 2017, with an average of 1298 jobs posted per month.”

*Data Jan-Dec 2017 – Vicinity Jobs Hiring Demand Report

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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.