

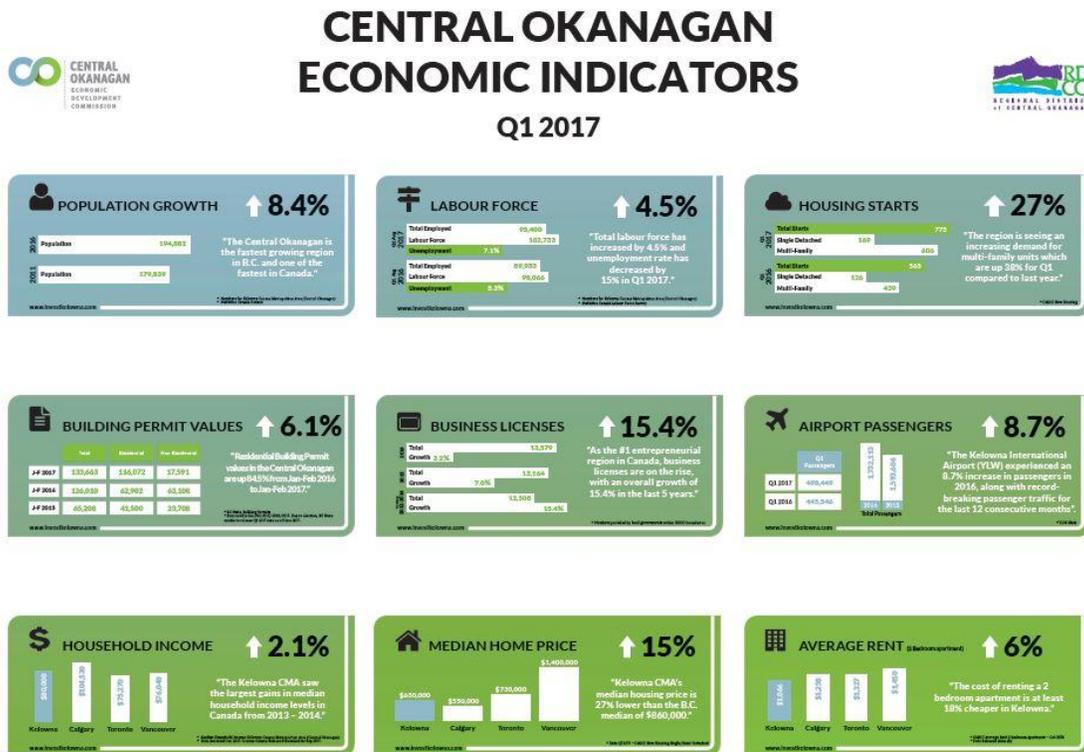


FOR IMMEDIATE RELEASE

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COEDC LAUNCHES QUARTERLY ECONOMIC INDICATORS REPORT

KELOWNA CMA (CENTRAL OKANAGAN), BC – In an effort to keep the public and business community informed on the economy of the region, The Central Okanagan Economic Development Commission (COEDC) - the Region’s primary business resource - is launching a publically available quarterly Economic Indicators Report highlighting key economic data for the Central Okanagan.



The COEDC collects a wide range of statistics and data on a monthly basis, allowing the Commission to track key indicators and get a better picture of where the region stands. As an additional tool, and

expanding on the [quick stats dashboard](#) in the COEDC website, the Economic Indicators Report will be published on a quarterly basis and provides a snapshot on 9 key statistics - offering a comparative perspective with previous years as well as with other Canadian locations.

The first Economic Indicators Report includes statistics from Q1 2017 and will be housed in the [Resources](#) page in the COEDC website.

*“Ranging from an existing home-based business to a composite manufacturer looking to locate in the Central Okanagan, the COEDC’s economic indicators report is one additional resource the Commission is publishing to provide a deeper understanding of the economic climate in the region”* states Corie Griffiths, Director of the COEDC.

Highlights as reported by the Labour Force Survey include an increase in the Central Okanagan’s labour force (4.5%) and a 15% decrease in the unemployment rate, from 8.3% in Q1 2016 to 7.1% in Q1 2017. Supporting the growth in the region’s labour force, the Central Okanagan saw 5,346 job postings in Q1 2017, with the highest demand in the healthcare, manufacturing and retail trade sectors. This information is sourced through Vicinity Jobs/MDB, a real-time labour market information platform, and one that the COEDC uses as an additional tool to monitor the labour market in the region.

With our population continuing to grow at a rapid pace – the Central Okanagan is the fastest growing census metropolitan area in BC and one of the fastest in Canada – the demand for housing is increasing; particularly for multi-family units which are up 38% for Q1 compared to last year. The median home price for Kelowna CMA (Central Okanagan Region) is \$630,000, which is 15% higher than in Q1 2016 and 27% lower than the British Columbia median of \$860,000.

The Kelowna International Airport (YLW) continues breaking records for passenger traffic on a monthly basis and experienced an 8.7% increase in passengers in 2016 compared with the previous year. On the same growth note, business licenses are on the rise with an overall growth of 15.4% in the last 5 years and a year-to-year growth of 3.2% in 2016.

*Note the Commission collects the above third party statistical data from BC Stats, Statistics Canada, CMHC, and local governments in the Central Okanagan. Caution should be used in the interpretation of month-to-month statistics, in particular the Labour Force Survey, a monthly sample survey which provides unemployment rates of the Canadian labour market.*

To learn more about the COEDC and what we do visit [www.investkelowna.com](http://www.investkelowna.com).

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