

# Kelowna looking up

Wayne Moore - Mar 18, 2017 / 5:00 am



Photo: EDCO

The metropolitan Kelowna region is heading in the right direction.

That's the conclusion of several trends tracked by the Central Okanagan Economic Development Commission.

Commissioner Corie Griffiths relayed the findings during a panel discussion on the future of B.C. and the Okanagan, hosted by the Okanagan chapter of the Urban Development Institute. MLAs Norm Letnick and Steve Thomson also took part.

Griffiths says the commission tracks 14 economic indicators, and trends over the past five years are positive.

"Essentially, when you look at every indicator ... everything we want to be up, is up and everything we want to be down, like consumer and business bankruptcy, is down," said Griffiths.

She pointed specifically to two indicators – building permit starts and building starts.

"Building permit values in the region have increased by 84 per cent in the last five years. Housing starts are up 140 per cent in the last five years."

Business licenses have increased 13 per cent, while the tech sector has grown by 30 per cent in the past three years. Griffiths says 634 tech communities in the region employ about 7,600 people, while pumping about \$1.3 billion into the economy.

The only cause for concern, she said – employment numbers – are not as bad as monthly Stats Can figures indicate.

"There are many inputs into labour market information. One that is the most often cited comes by way of the Labour Force Survey from Stats Canada," said Griffiths. "The current sample size for this region is about 280 households, and Stats Canada really cautions the use as it relates to monthly volatility. But, it does not depict the entire labour market indicators for this region."