

COVID-19: City Response



- Share info on individual and business relief programs
- Transition to an on-line digital platform for City services
- Grace period for payment of property taxes
- Patio expansion program for restaurants
- One-time reduction in business license fees for liquor-primary operations
- Investment in City infrastructure
- Partnerships with BC housing to provide affordable and supportive housing
- Mayor's taskforce on Economic Resiliency
- New Economic Development strategy & resources



COVID-19 Information and City's Response [Read more](#)

[COVID-19 Provincial Support](#) | [Province-Wide Restrictions](#) | [COVID-19 Federal Support](#)



Gross Domestic Product

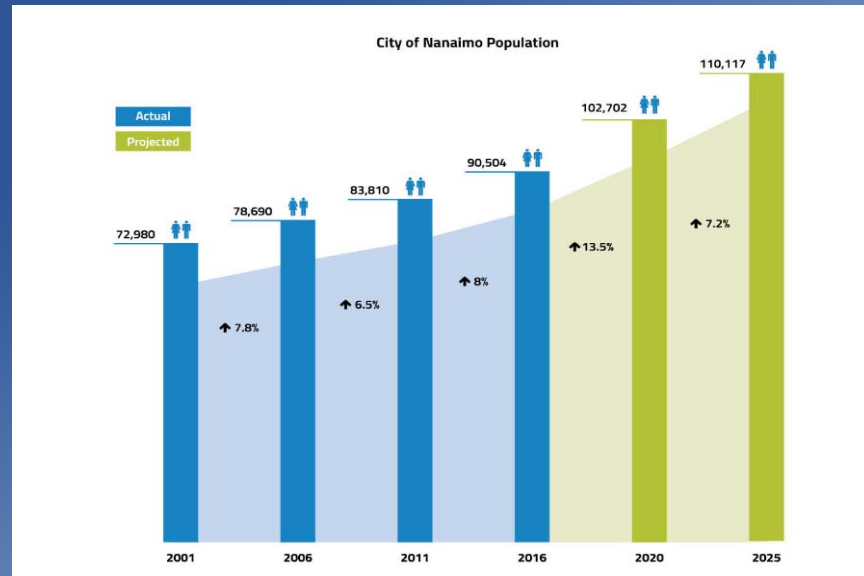
GDP Growth Rates Index of GDP Growth (2016=100) Year-over-Year



	2016	2017	2018	2019	Average
Growth Rate - BC GDP	↑ 2.9%	↑ 3.9%	↑ 2.7%	↑ 2.7%	↑ 3.1%
Growth Rate - Nanaimo GDP	↑ 3.0%	↑ 4.0%	↑ 2.7%	↑ 2.9%	↑ 3.2%
Nanaimo GDP (millions chained 2012\$)	\$3,769	\$3,919	\$4,025	\$4,142	\$3,964
Nanaimo GDP as Share of BC	1.6%	1.6%	1.6%	1.6%	1.6%

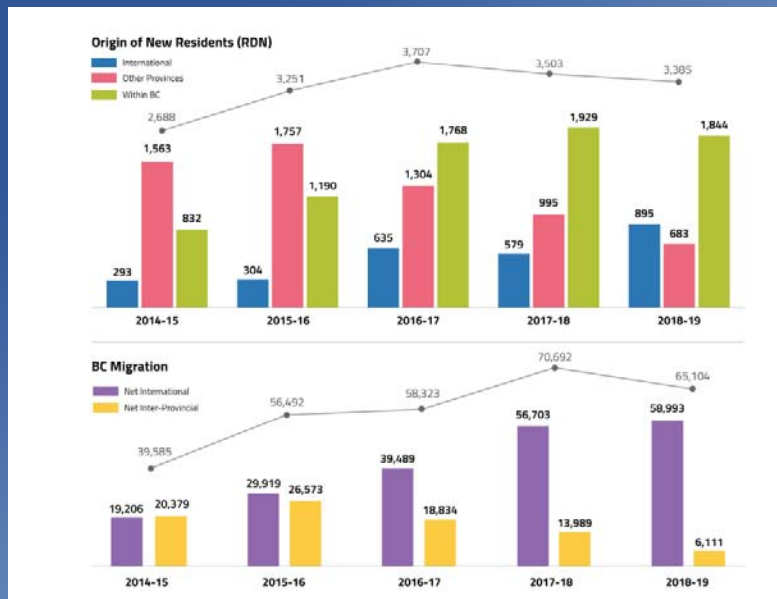
Source: BC Stats, Nanaimo Ec. Dev. Calculations

Population



Source: BC Stats (PEOPLE model 2020), Census Canada

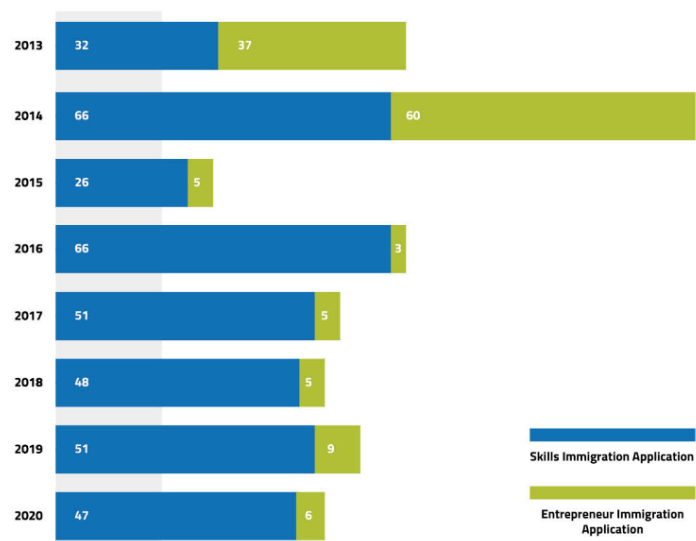
Migration



Source: BC Stats

Provincial Nominee Program

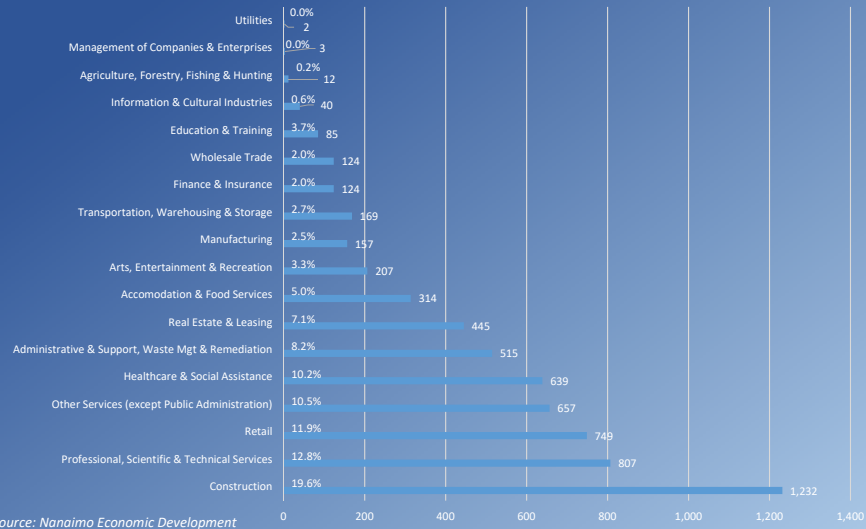
Applications to the Provincial Nominee Program (City of Nanaimo)



Source: Ministry of Jobs, Trade and Technology

Business Licences by Industry Sector

Business Licenses 2020



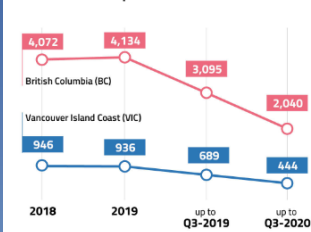
Source: Nanaimo Economic Development

Business Incorporations

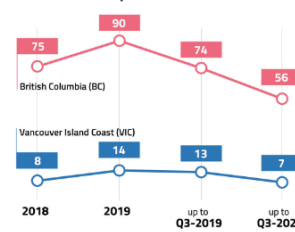
Business Incorporations

	2015	2016	2017	2018	2019	Average 2017-2019
City of Nanaimo	528	567	576	566	606	583
Reg. District of Nanaimo (RDN)	747	788	800	785	817	801
Vancouver Island Coast (VIC)	3,526	4,210	4,410	4,313	4,330	4,351
Nanaimo as Share of VIC	15%	13%	13%	13%	14%	13%
Nanaimo as Share of RDN	71%	72%	72%	72%	74%	73%

Consumer Bankruptcies



Business Bankruptcies



Source: BC Stats

Businesses by Employee Size

Businesses by Employee Size (City of Nanaimo)

	2009	2014	2019	10 Year Growth Rate (2009-19)
1-4	1,557	1,683	1,777	↑ 14.1%
5-9	679	682	720	↑ 6.0%
10-19	375	473	500	↑ 33.3%
20-49	235	291	300	↑ 27.7%
50-99	54	86	95	↑ 75.9%
100-199	24	34	37	↑ 52.2%
200-499	11	11	13	↑ 18.2%
500+	4	5	7	↑ 75%
Total:	2,939	3,265	3,449	Average: ↑ 17.4%

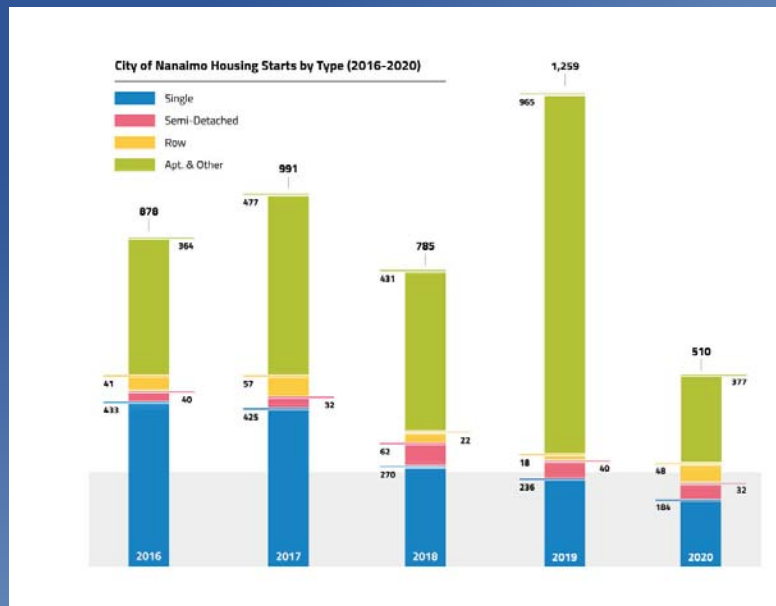
Source: BC Stats

City Building Permit Value



Source: Nanaimo Economic Development

Housing Starts



Source: CMHC

Home Prices



Source: 2015-2019 data (BC Stats), 2020 data (VIREB, Real Estate Board of Greater Vancouver)

Rental Market

Nanaimo Average Rents, Vacancy & Units (October 2020)

	Rent		Vacancy Rate		Total Units	
	2019	2020	2019	2020	2019	2020
Private Apartments						
Bachelor/Studio	\$889	\$914	0.7%	0.0%	354	345
1 Bedroom	\$946	\$1,010	1.6%	1.4%	1,928	2,006
2 Bedroom	\$1,170	\$1,271	2.4%	0.8%	1,569	1,651
3+ Bedroom	\$1,306	\$1,361	**	0.0%	127	130
Average/Total	\$1,039	\$1,112	2.0%	1.0%	3,978	4,132

Comparison of Average Monthly Rent (2 Bedroom Apartment)

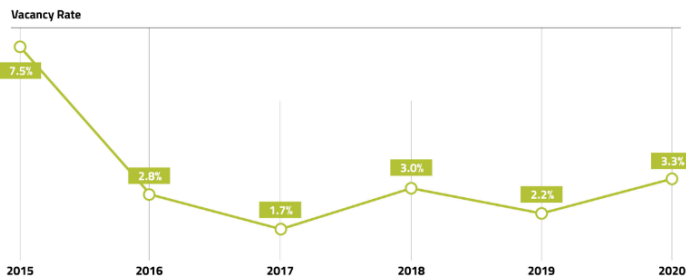
	Vancouver	Victoria	Nanaimo
Oct. 2019	\$1,748	\$1,448	\$1,170
Oct. 2020	\$1,792	\$1,507	\$1,271
% Change	↑ 2.5%	↑ 4.1%	↑ 8.6%

Source: CMHC

Seniors' Housing

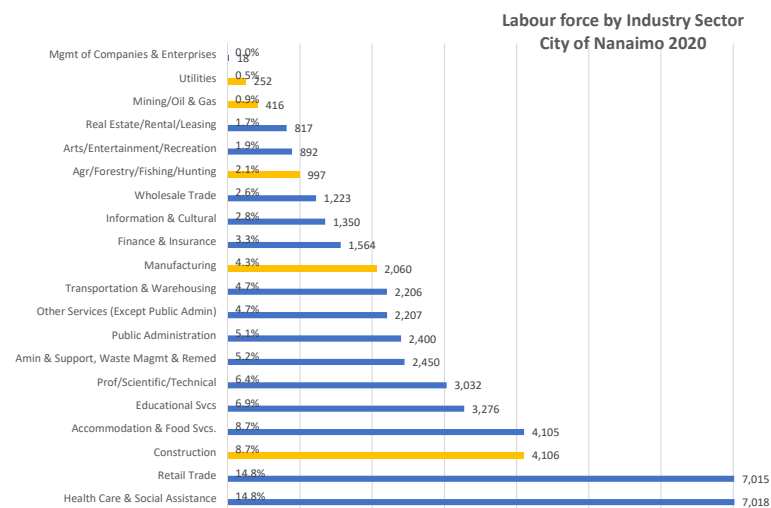
Seniors' Housing Average Rents & Vacancy Rates

Type	Average Rent		Vacancy Rate	
	2019	2020	2019	2020
Bachelor/Studio	\$2,502	\$1,621	2.4%	0.0%
1 Bedroom	\$3,019	\$3,092	2.2%	3.3%
2 Bedroom	\$4,075	\$4,132	2.1%	8.1%
Average/Total	\$3,038	\$2,963	2.2%	3.3%



Source: CMHC

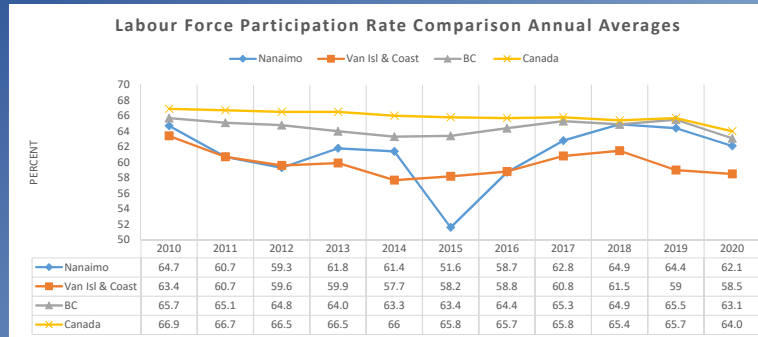
Labour Force by Industry Sector



Source: ESRI Canada

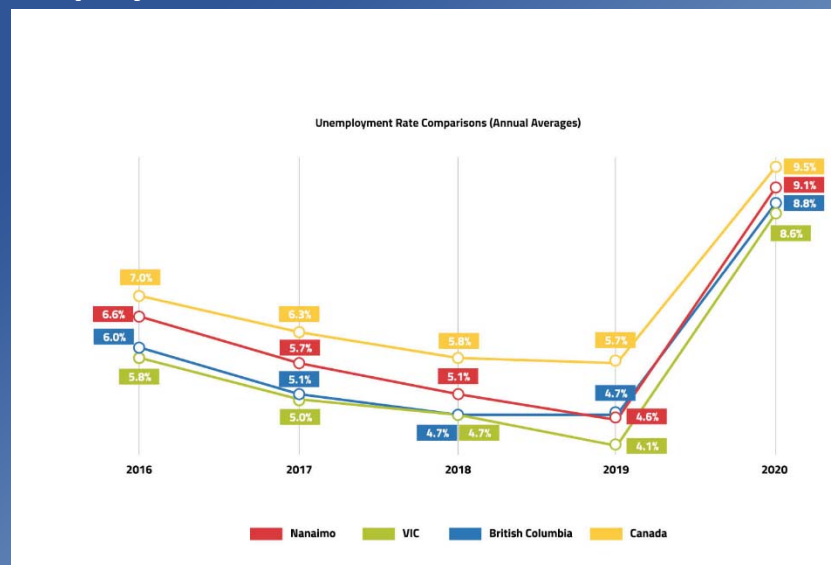
Labour Force Growth and Participation Rate

	2016	2017	2018	2019	2020	Average
Nanaimo	24.2%	22.3%	-0.3%	4.7%	-4.3%	9.3%
Vancouver Island Coast (VIC)	2.0%	4.6%	2.2%	-2.6%	0.7%	1.4%
British Columbia (BC)	3.0%	2.7%	0.6%	2.6%	-1.9%	1.4%
Nanaimo Labour Force	52,800	64,600	64,400	52,800	64,500	62,740



Source: Stats Canada

Unemployment Rate

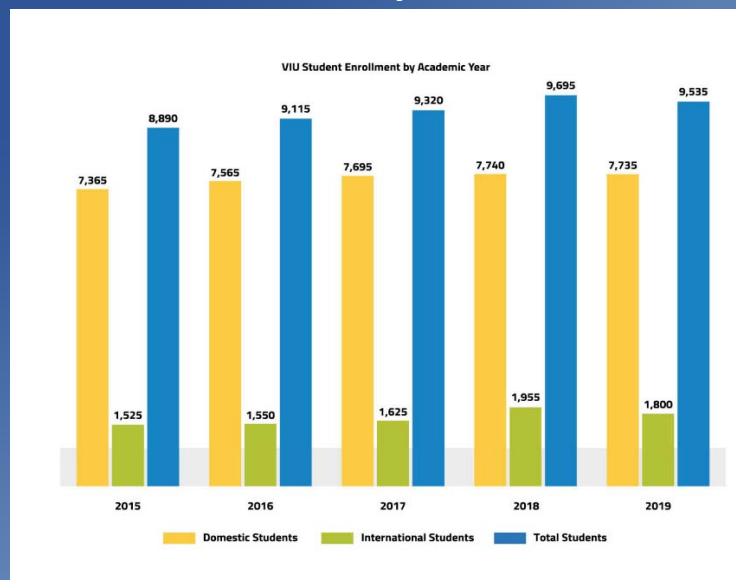


Source: Stats Canada

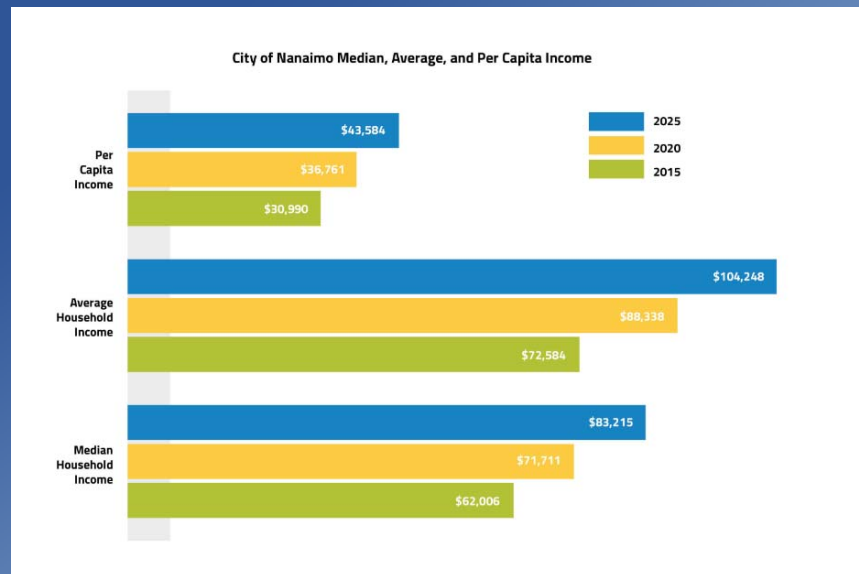
Job Postings



Vancouver Island University Enrollment

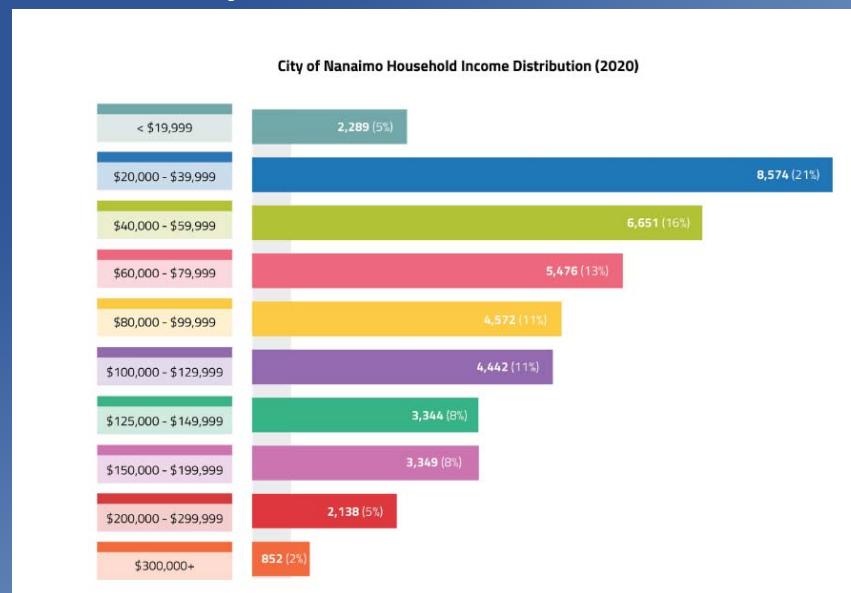


Income



Source: ESRI Canada

Households by Income



Source: ESRI Canada

Note: axis values change, 20K, 50K, 100K intervals.

Household Expenditures

2020 Nanaimo Consumer Expenditures							
	Average Household Spend	Total Spend	Spending Potential Index		Average Household Spend	Total Spend	Spending Potential Index
Food	\$12,907	\$538,088,716	106	Reading and other Printed Materials	\$182	\$7,618,244	58
Shelter	\$19,145	\$798,118,047	97	Education	\$1,545	\$64,439,318	108
Household Operation	\$4,596	\$191,613,725	96	Tobacco/Alcohol	\$3,921	\$163,480,155	109
Household Furnishings and Equipment	\$3,828	\$159,604,576	108	Games of Chance	\$1,185	\$49,434,759	110
Clothing	\$2,903	\$121,037,624	77	Misc. Expenses	\$1,179	\$74,175,791	89
Transportation	\$10,673	\$444,925,437	74	Personal Taxes	\$11,720	\$488,599,142	68
Healthcare	\$4,904	\$204,473,238	117	Personal Insurance Payments and Pension	\$4,274	\$178,187,484	84
Personal Care	\$1,795	\$74,851,968	86	Gifts of Money and Contributions	\$2,648	\$110,420,573	117
Recreation	\$4,542	\$189,375,313	106	Total	\$92,557	\$3,858,444,109	

Source: ESRI Canada

Tourism and Film

Tourism Statistics			
	2019	2020	Variance
Average Occupancy	73.6%	44.2%	↓ -40%
Average Daily Room Rate	\$146.25	\$131.17	↓ -10%
Revenue Per Available Room (RevPAR)	\$107.70	\$57.96	↓ -46%
BC Ferries Passengers (Nov. YTD)*	3,855,876	2,249,422	↓ -42%
BC Ferries Vehicles (Nov. YTD)*	1,498,348	1,051,547	↓ -30%
Nanaimo Airport Passengers	491,499	174,287	↓ -65%
Vancouver Island Conference Centre (Delegate Days)	24,364	4,729	↓ -81%

* Duke Point-Tsawassen and Departure Bay-Horseshoe Bay

Source: Nanaimo Hotel Association, BC Ferries, Nanaimo Airport, VICC

COVID-19 Trends of Note and Economic Outlook

- Tech adaptation accelerated
- More agility, pivot business models
- Near shoring of supply chains
- “Support local” trend magnified
- Disaster recovery plans, part of normal operations
- More automation in lower paying jobs (labour market implications)

British Columbia Economic Forecasts			
[Annual average % change, unless otherwise noted]			
	2020	2021	2022
Real GDP	-5.3	5.1	4.0
Nominal GDP	-3.6	7.1	6.1
Employment	-6.1	6.2	2.1
Unemployment Rate (%)	8.9	6.3	5.5
Housing Starts (000's)	35.3	36.3	34.0
Existing Home Prices	10.5	0.2	0.7
Home Sales	18.6	13.4	-2.3

Source: Statistics Canada, CMHC, CREA, Forecast by TD Economics

Full ‘State of the Nanaimo Economy’ Report available at:
www.investnanaimo.com
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