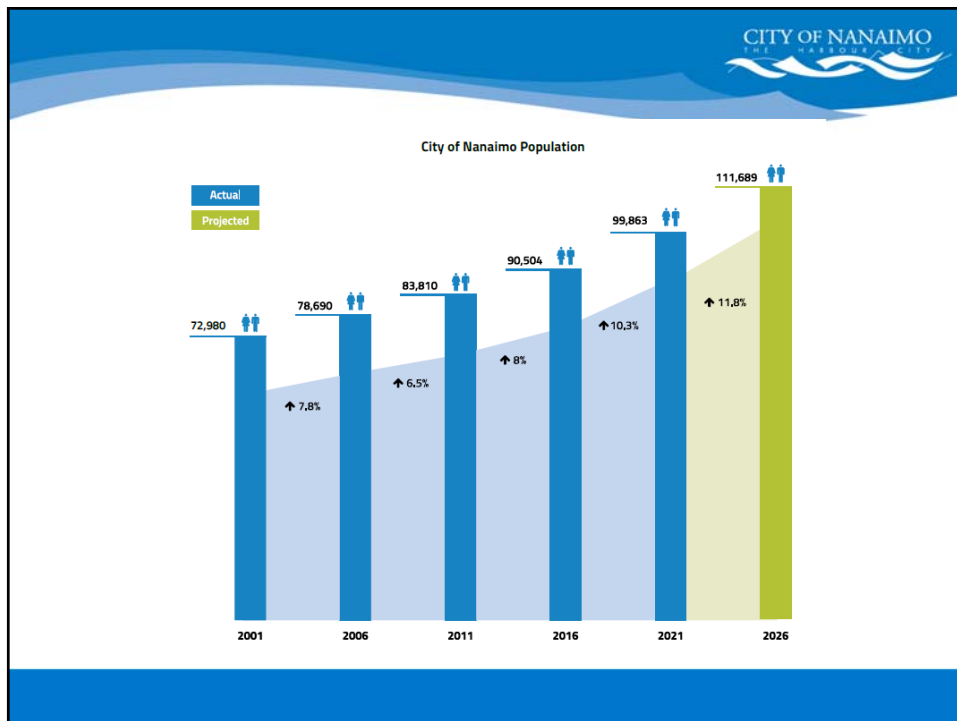
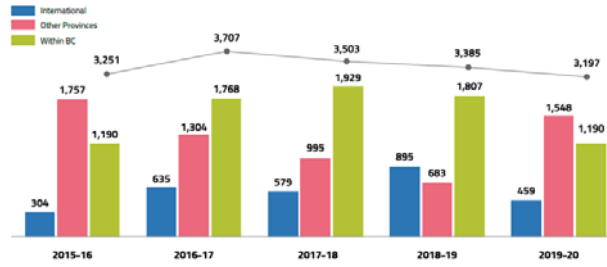




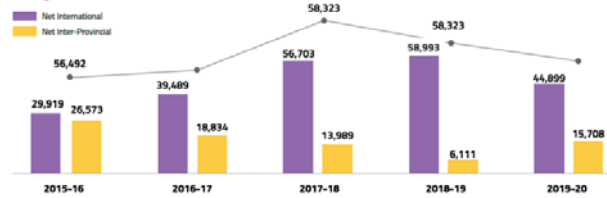
2022
State of the
Nanaimo Economy



Origin of New Residents (RDN)



BC Migration

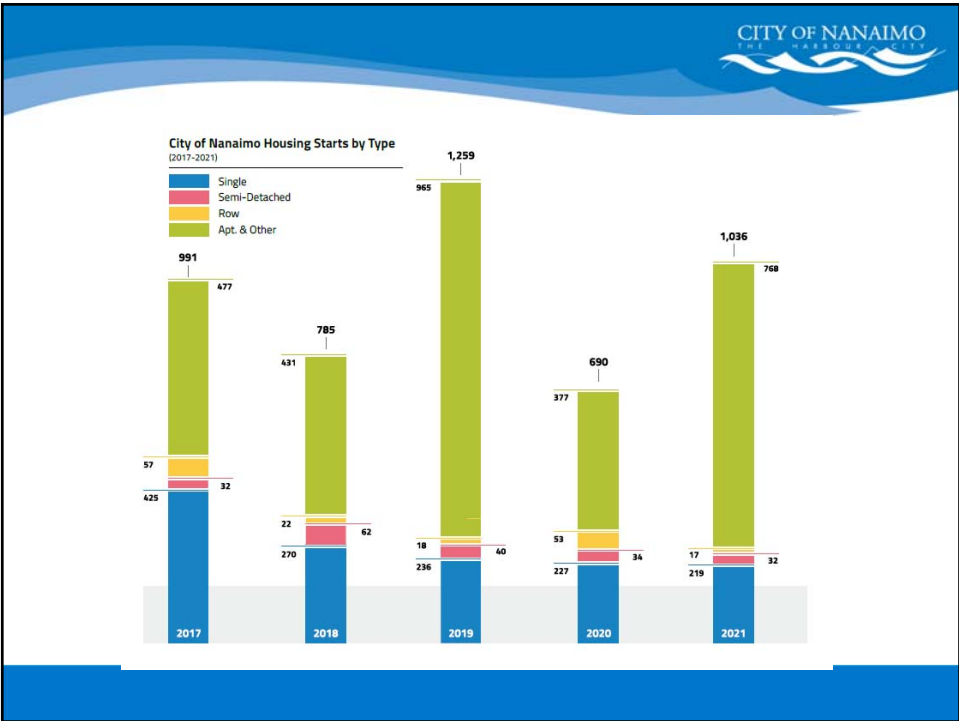
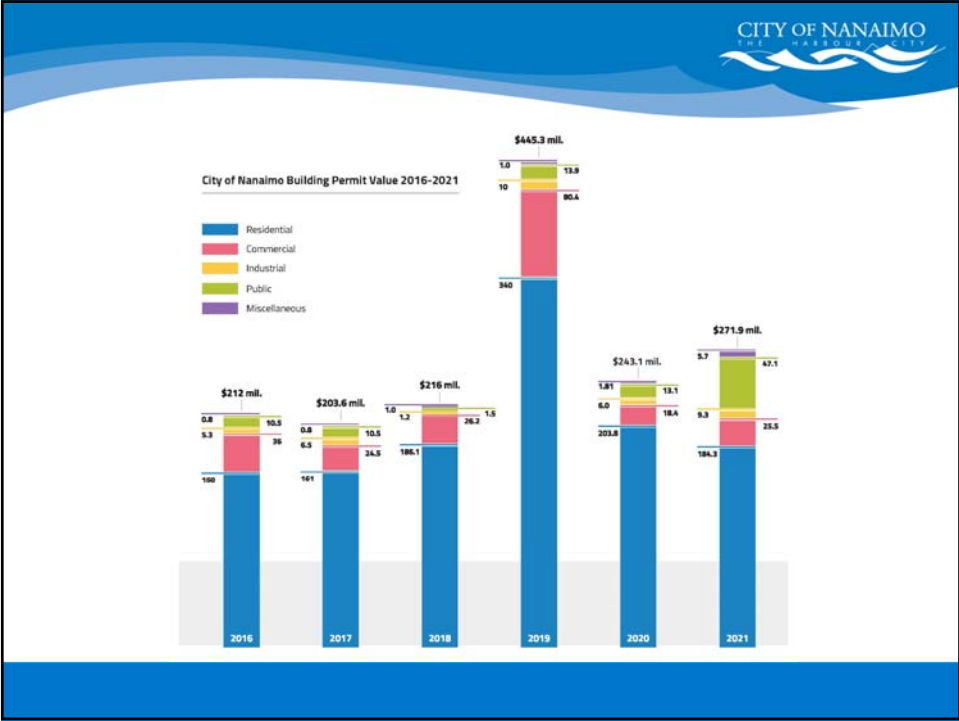


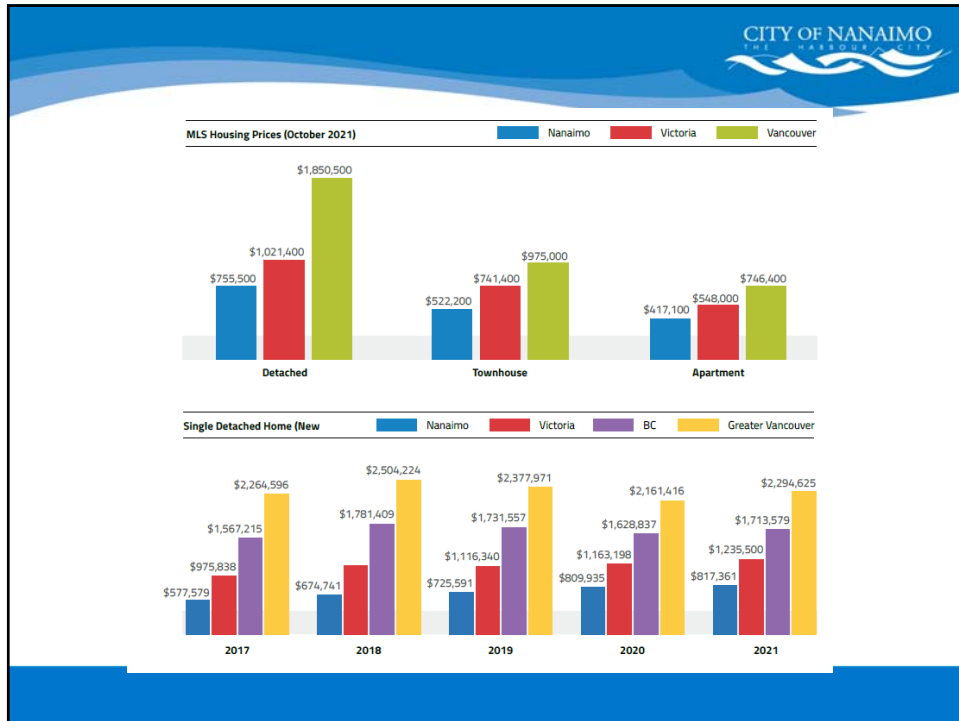
Business Licenses by Industry Sector (City of Nanaimo 2021)

Professional, Scientific, Technical	786	Finance and Insurance	126
Retail Trade	777	Wholesale Trade	120
Other Services (except Public Admin.)	638	Education and Training	87
Health Care and Social Assistance	661	Information and Cultural	38
Admin. + Support, Waste Mgmt. + Remed.	507	Mgmt. of Companies/Enterprises	3
Real Estate, Rental and Leasing	430	Construction	1,219
Accommodation and Food Services	308	Manufacturing	138
Arts, Entertainment and Recreation	189	Agriculture, Forestry, Fishing and Hunting	11
Transportation and Warehousing	173	Utilities	3

Goods Producing Sector

Service Producing Sector





CITY OF NANAIMO
THE HARBOUR CITY

Nanaimo Average Rents, Vacancy & Units (October 2020)

	Rent		Vacancy Rate		Total Units	
	2020	2021	2020	2021	2020	2021
Private Apartments						
Bachelor/Studio	\$914	\$976	0.0%	1.3%	345	373
1 Bedroom	\$1,010	\$1,092	1.4%	1.2%	2,006	2,140
2 Bedroom	\$1,271	\$1,360	0.8%	2.0%	1,651	1,704
3+ Bedroom	\$1,360	\$1,542	0.0%	3.0%	130	127
Average/Total	\$1,112	\$1,198	1.0%	1.6%	4,132	4,344

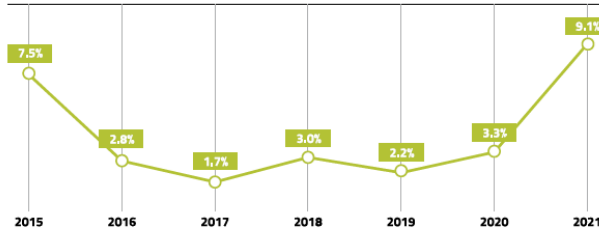
Comparison of Average Monthly Rent (2 Bedroom Apt.)

	Vancouver	Victoria	Nanaimo
2020	\$1,792	\$1,507	\$1,271
2021	\$1,824	\$1,571	\$1,360
	↑ 1.8%	↑ 4.2%	↑ 7.0%

Seniors' Housing Average Rents & Vacancy Rates

Type	Average Rent		Vacancy Rate	
	2020	2021	2020	2021
Bachelor/Studio	\$1,621	\$1,716	0.0%	1.3%
1 Bedroom	\$3,092	\$3,054	3.3%	10.9%
2 Bedroom	\$4,132	\$3,960	8.1%	7.8%
Average/Total	\$2,963	\$2,937	3.3%	9.1%

Vacancy Rate



Percentage of Labour Force by Industry Sector (City of Nanaimo 2021)

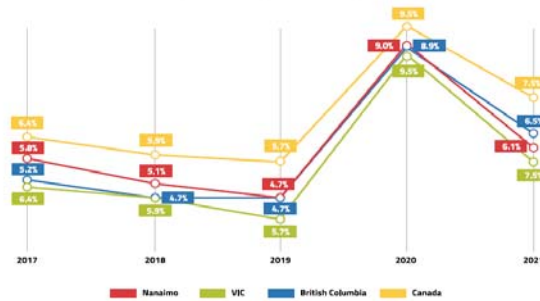
Health Care and Social Assistance	7,224 (14.9%)	Information and Cultural	1,386 (2.9%)
Retail Trade	7,147 (14.7%)	Wholesale Trade	1,200 (2.5%)
Accommodation and Food Services	4,258 (8.8%)	Arts, Entertainment and Recreation	898 (1.8%)
Educational Services	3,380 (7.0%)	Real Estate, Rental and Leasing	801 (1.6%)
Professional, Scientific, Technical	3,189 (6.6%)	Mgmt. of Companies/Enterprises	14 (0.0%)
Admin. + Support, Waste Mgmt. + Remed.	2,516 (5.2%)	Construction	4,106 (8.7%)
Public Administration	2,298 (4.7%)	Manufacturing	2,136 (4.4%)
Other Services (except Public Admin.)	2,275 (4.7%)	Agr., Forestry, Fishing and Hunting	1,068 (2.2%)
Transportation and Warehousing	2,274 (4.7%)	Mining, Oil, and Gas	414 (0.9%)
Finance and Insurance	1,612 (3.3%)	Utilities	279 (0.6%)

Goods Producing Sector
Service Producing Sector

Labour Force Growth and Unemployment

	2017	2018	2019	2020	2021	Average
Nanaimo	13.4%	5.3%	1.7%	-1.6%	-1.6%	3.5%
Vancouver Island Coast (VIC)	10.7%	2.7%	-2.2%	0.3%	1.3%	2.6%
British Columbia (BC)	6.4%	0.9%	2.9%	-2.2%	3.9%	2.4%
Nanaimo Labour Force	59,900	63,100	64,200	63,200	62,200	62,250

Unemployment Rate Comparisons (Annual Averages)



Nanaimo Job Postings



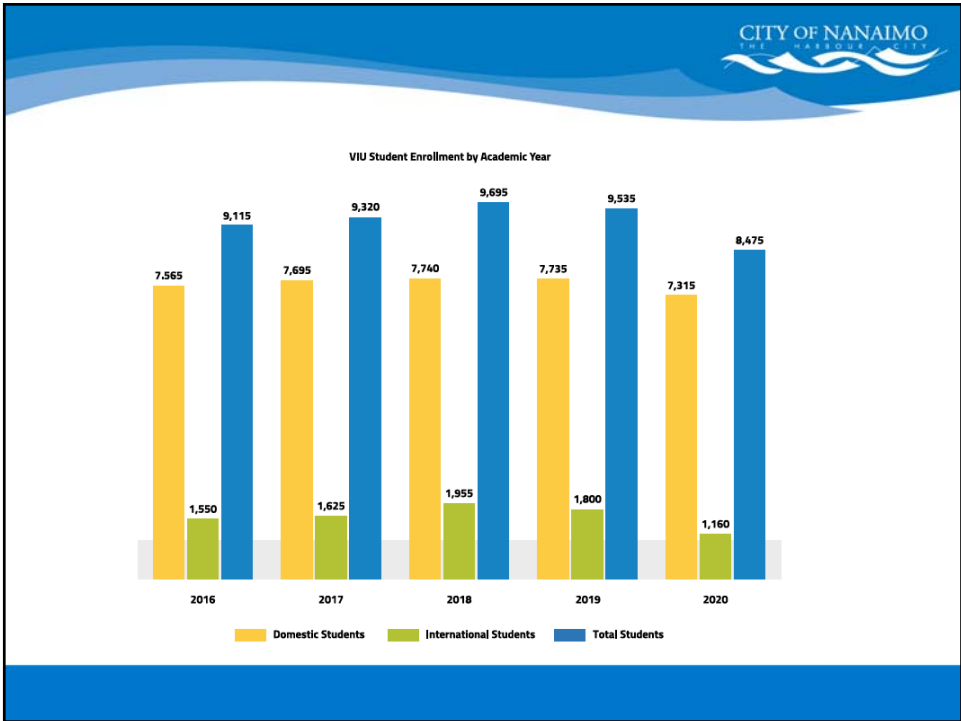
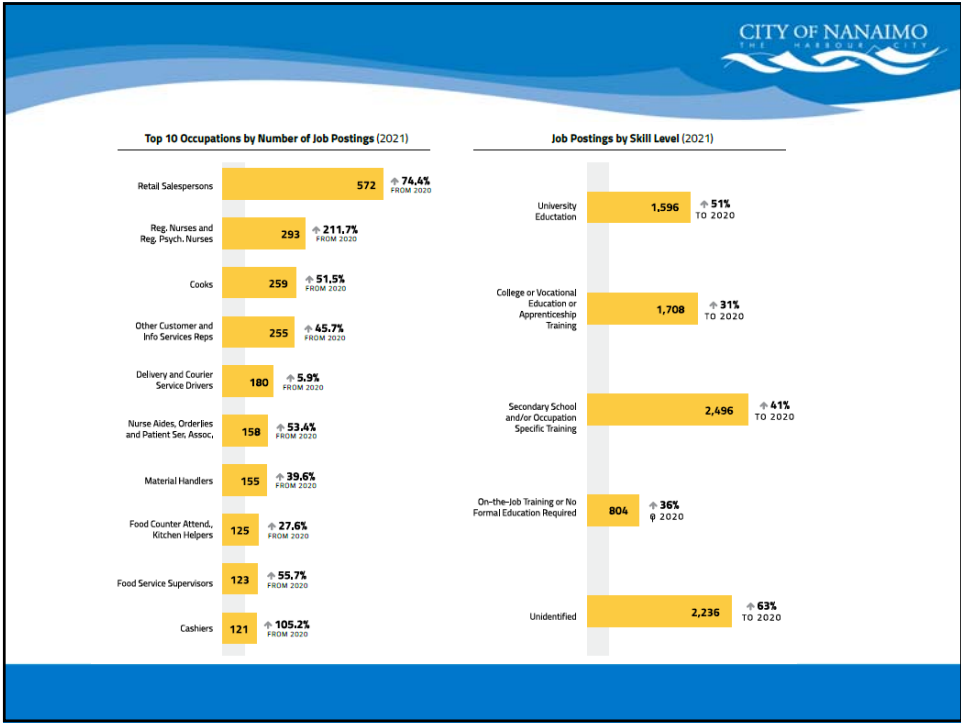
Postings by Vancouver Island Regional District

	2021 Postings	Change vs 2020 Postings
Mt. Waddington	519	↓ 122.7%
Strathcona	3,371	↑ 50.4%
Comox Valley	3,819	↑ 50.5%
Alberni Clayoquot	1,900	↑ 45.3%
Nanaimo	10,719	↑ 42.3%
Cowichan Valley	5,125	↑ 50.6%
Capital	31,348	↑ 31.3%
Subtotal	56,801	

Top 5 Employers by Job Postings

2021 Postings
Vancouver Island Health Authority
780
McDonald's
153
Lowe's
148
Vancouver Island University
119
BC Public Service
98
Walmart Canada
92

*Includes postings from identified known employers only



Tourism Statistics	2021	2020	Variance
Hotels/Motels			
Average Occupancy	56.8%	44.1%	↑ 29%
Average Daily Room Rate	\$154.28	\$131.62	↑ 17%
Revenue Per Available Room (RevPAR)	\$87.61	\$58.10	↑ 51%
Airbnb/VRBO*			
Average Occupancy	67%	62%	↑ 8%
Average Daily Room Rate	\$129.49	\$100.52	↑ 29%
Revenue Per Available Room (RevPAR)	\$86.53	\$62.50	↑ 38%
BC Ferries**			
Passengers (November YTD)	2,992,572	2,249,422	↑ 33%
Vehicles (November YTD)	1,331,032	1,051,547	↑ 27%
Nanaimo Airport			
Passengers	193,425	174,287	↑ 11%
Vancouver Island Conference Centre			
Delegate Days	6,571	4,729	↑ 39%

*Data for entire place: Excludes private room rental or shared room rental
**Duke Point–Swassen and Departure Bay–Horseshoe Bay

Telus Data

Monthly Unique Visitor Count (2021)

Month	Unique Visitors	Total Trips	Unique Residents
Jan	70,950	108,070	101,490
Feb	71,420	108,540	101,500
Mar	92,760	140,180	102,000
Apr	79,850	122,460	101,960
May	82,820	127,740	101,670
Jun	113,010	169,560	101,000
Jul	205,360	303,560	99,990
Aug	243,450	355,440	100,070
Sep	171,840	250,840	100,550
Oct	161,310	235,880	101,910
Nov	139,890	207,100	103,140
Dec	132,750	226,100	106,750

Unique Visitors (2021)



Total Trips (2021)



British Columbia Economic Forecasts

(Annual average % change, unless otherwise noted)

Economic Indicators	2021	2022	2023
Real GDP	5.2	4.0	2.5
Nominal GDP	13.6	6.6	4.6
Employment	6.6	3.3	1.2
Unemployment Rate (%)	6.5	4.7	4.5
Housing Starts (000's)	46.1	36.1	34.8
Existing Home Prices	19.3	7.3	0.5
Home Sales	32.6	-15.5	-0.9

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

- Aging workforce
- Rise of the millennial generation
- More culturally diverse population
- Growth of virtual marketplaces
- The automation of business activities
- Rise of the data economy

Full 'State of the Nanaimo Economy'

Report available at: www.investnanaimo.com

Amrit Manhas, Economic Development Officer
250-755-4465 amrit.manhas@nanaimo.ca