

Kelowna and the Okanagan

Thriving on a national level

Kelowna and the Okanagan are on the rise.

The region is a hotbed for those who enjoy local craft beer, food and wine, beaches and boats, as well as outdoor enthusiasts during both summer and winter.

The area has also gained international attention thanks to its reputation as a hub for the tech industry.

By the Numbers

- 3rd largest census metropolitan area in BC
- \$1.7 BN annual tech economic impact
- 633 tech companies in Okanagan Valley
- 240 wineries in Okanagan Valley
- 2,000 hours of sun every year
- 10th busiest airport in Canada

The Kelowna region boasts one of the top tech and startup hubs in Canada.



Kelowna is ranked the #1 entrepreneurial region in Canada.



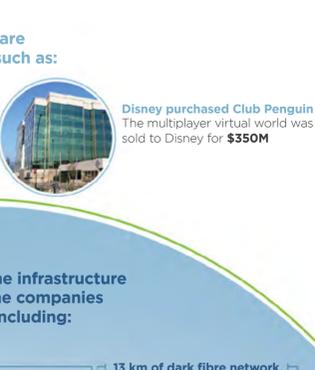
693 technology businesses, employing a collective workforce of 12,474 employees.



In 2017, the Okanagan tech industry contributed a whopping \$1.7 billion to the local economy, up 31% in just for years.



55% of tech workers are under the age of 35.



High Tech Hotspot

Kelowna and the Okanagan region are home to various high-profile exits such as:



Digital Domain purchased Immersive Media
A company specializing in 360 video was sold for \$100M



Disney purchased Club Penguin
The multiplayer virtual world was sold to Disney for \$350M

The region also has the infrastructure to keep building the companies of the future, including:

Responsive Post Secondary



Tech Sector



13 km of dark fibre network, allowing businesses to take advantage of:



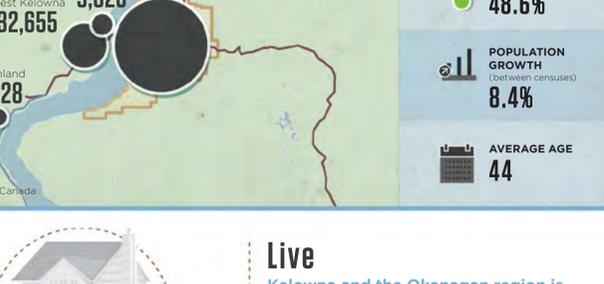
Source: COEDC, Accelerate Okanagan, City of Kelowna, CBC, BC Business



"The industry itself is a sleeping giant."

People are starting to notice and I believe it will be the number one sector in the next five to ten years. Ten years from now, I truly believe the tech industry's reach will double or triple to become the number one driver in the regional economy.

—RAGHWA GOPAL, CEO of Accelerate Okanagan



People

Kelowna is the third-largest region in BC, but not so large that you don't know your neighbours.

Based on census metropolitan areas (2016)
Source: Canada Statistics, US Census Bureau

Kelowna Demographics



Female: 51.4%
Male: 48.6%

POPULATION GROWTH (between censuses): 8.4%

AVERAGE AGE: 44



Live

Kelowna and the Okanagan region is warmer, milder and more affordable.

When you factor in a year's worth of mortgage payments, Kelownians have potentially almost 61% of pre-tax household income left to spend.

City	Gross median household income (2015)	Median cost of 2 bedroom apt. (August 2018)	Estimated yearly mortgage cost*	Income leftover (%)
Kelowna	\$71,127	\$329,450	\$28,041	61%
Calgary	\$99,583	\$255,000	\$21,704	78%
Toronto	\$78,373	\$506,300	\$43,095	45%
Vancouver	\$72,662	\$687,300	\$58,501	20%
San Francisco**	\$104,958	\$1,477,050	\$125,723	-20%

Source: Statistics Canada, Department of Numbers, MLS Home Price Index, California Association of Realtors
*15 year amortization, 5.0% interest rate, 10% down
**All prices shown for San Francisco converted to CAD at 1:29

More bang for your buck

When it comes to buying, dollars go further in the Kelowna region.



Source: Feb 2018 Median Prices - CAR, Sept 2018 Median Prices - CMHC

Prefer to rent?

The cost of renting a 2-bedroom apartment downtown is 50% cheaper in Kelowna compared to Vancouver.

Average monthly rent for 2-bedroom apartment (2018)



Source: padmapper.com, rentjungle.com
*All prices shown for San Francisco converted to CAD at 1:29

The daily commute

Kelowna has the shortest average commute out of these major North American cities, at just over 15 minutes.



This is a great daily perk for Kelowna's commuters. Annually, the impact is huge.



Source: Statistics Canada Census 2016, Metropolitan Transportation Commission
*Calculated by multiplying yearly commute time with with average full time hourly rate of \$26.91 (Census 2016)

Take the scenic route

Cycling to work is becoming more popular and where better to do it than beautiful Kelowna?

The city boasts the most extensive cycling network in Canada for a city of its size, with:



Play

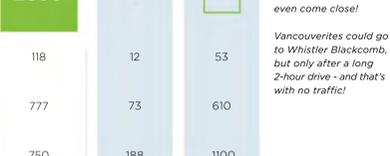
Kelowna's idyllic location means there's never a shortage of things to do, no matter the time of year.

Weather

Kelowna boasts ideal summer temperatures and mild snowy winters. There's no digging your car out like in Toronto, or carrying an umbrella like in Vancouver.

Source: Current Results, U.S. Climate Data

Average annual precipitation levels



Summer

The summers in the Okanagan region are typically warm, with low humidity - perfect for outdoor activities.

Source: worldweatheronline.com

Average High Temperature in July (°C)



Within 60 minutes, you can access:

- 20 beautiful lakes including the 110km long crown jewel, Okanagan Lake.
- 2904 sq kms of beaches
- 30+ breweries, cideries and distilleries
- 120 wineries sprawled across 10,000 acres of vineyards
- 19 golf courses with an extended season from March to November
- 100's of kms of trails for everything from hiking and biking to snowshoeing and nordic skiing
- 63 community parks

When you've had enough of the outdoors, Kelowna's rich arts and culture scene can entertain for days.

The city's highlights include:



The region is also host to many international artists and events each year.

Winter

Where the snow is on the hills, not on your car. The Kelowna region gets top ski hill snow, with comparatively low urban snowfall every year with an average temp of 1 degree celsius in January.

Big White was voted #1 Ski Resort in Canada for 'Best Family Resort', 'Best Grooming' and 'Best Snow'.

	Kelowna and the Okanagan Region			Toronto	Vancouver
	Silver Star	Apex	Big White	Glen Eden	Cypress
Skiable Acres	1900	1112	2800	10	600
No. Ski Runs	132	67	118	12	53
Vertical Drop (m)	760	610	777	73	610
Average Annual Snowfall (cm)	700	600	750	188	1100

The stats for Vancouver and Toronto's biggest local ski resort don't even come close!
Vancouver could go to Whistler Blackcomb, but only after a long 2-hour drive - and that's with no traffic!

Other winter activities Kelowna has to offer include:



Or why not support the home hockey team, the almighty Kelowna Rockets?
It costs just \$30 to see the 4x WHL Championship and Memorial Cup winners play.

Keeping warm

When the weather starts getting chillier, you can find warmth in the Fall Okanagan Wine Festival held over 10 days.

If wine isn't your thing, then how about beer? Celebrate the region's local breweries at the annual Hops & Scotch Festival in September.

Wine and Local Craft Drinks

Business is booming in the Kelowna region. Tourists can't get enough of Kelowna's lakes, wine, weather, and golf. Tourism generates approximately \$1.25 billion in the Okanagan Valley annually.

Okanagan's wine industry is a key part of the local economy.

The Okanagan Valley was named Huffington Post's #1 Wine Destination

Source: Tourism Kelowna, Wine BC

Craft revolution

It may be known as the wine country of Canada, but the Okanagan is also home to 30+ breweries, cideries and distilleries and growing, making it an attractive destination for beer lovers too.

And that's not all. Thanks to the region's abundance in fresh produce, local cideries use Okanagan-grown apples in their refreshing ciders. Even distilleries can take advantage by using fresh fruit to produce liqueurs that are bursting with flavour.

Kelowna and the Okanagan

A hub of innovation, growth and opportunity.

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