

MEDIA RELEASE

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KELOWNA SCORES WELL AGAINST GLOBAL COMPETITION

Kelowna: Being released today is a detailed Economic Scorecard which measures Kelowna against similar communities across North America and Internationally. It shows Kelowna doing well economically but with room for improvement. Kelowna finished 6th out of 17 global cities in economic performance. When blending in social indicators, Kelowna scored 10th out of the 17 cities examined in the study, in the middle of the pack with both economic and social indicators taken into consideration.

While scoring satisfactorily on the economic indicators – which ranged from labour force participation to office space vacancy rates – Kelowna didn't fare as well on social indicators, ranking 14th out of the 17 comparator cities. The social indicators used were those which either directly or indirectly affected local economy and included such things as housing affordability and income inequality. Kelowna received three A grades for self-employed in the labour force, total value of building permits per capita and income inequality.

Seven Canadian cities were included in the benchmarking study including Victoria which ranked 3rd overall. Fredericton, Red Deer, Saskatoon, Waterloo and Niagara Region were the other Canadian comparators. Five US cities plus five cities outside North America were also included. Boulder, Colorado ranked #1 in the study followed by Ann Arbor (Michigan), Victoria, Charleston (North Carolina) and Fredericton.

Carmen Sparg, President of the Kelowna Chamber said on reviewing the Scorecard's findings: "The Chamber is pleased to be a partner in the working group, and as always, will support business initiatives that further the ability of Kelowna to attract long term residents who open businesses here, or join the vibrant staffs at many of our leading-edge organizations. Knowing where we stand on these 24 critical indicators, and where we need to adjust our policies for improvement and growth will only help all of us get to the future we envision in a more effective way."

Eighteen months ago, a four-partner working group asked, "How does Kelowna rank worldwide?" After selecting comparative cities and combing through reams of data, the Group's first Economic Scorecard has all the results. Nearly 25 task force members assisted the working group, calling in additional researchers to dig into relevant data, examine economic and social indicators, and produce a baseline report that will now be updated every three years.

City selection was based on: similar population size to Kelowna; airport key to community's development; a popular tourist destination; located on or near a major body of water.

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KELOWNA ECONOMIC SCORECARD 2019

The 24 indicators represent Influencers of Kelowna's attractiveness to individuals and businesses. The data was collected from governments, statistical organizations, industry groups, economic and social agencies, and census information.

The future of the Scorecard includes housing the data on the Kelowna Chamber of Commerce website kelownachamber.org/scorecard and seeking feedback on the merits of both re-examining new data and gauging progress on the issues identified in Kelowna through a discrete email communication@kelownachamber.org.

The Working Group anticipates lively discussion of the issues raised by the Scorecard, assessment of the value of the exercise, and learnings extracted through engagement with other community leaders and organizations. All will help set a framework for the next Economic Scorecard in 2022.

For more information:

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On what the Scorecard will be used for; next steps in the work: Dan Rogers
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