

COWICHAN REGIONAL RECOVERY DASHBOARD

MAY 2021



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COWICHAN REGIONAL RECOVERY DASHBOARD

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Introduction

The COVID-19 pandemic has had unprecedented economic and social effects on our global, national, provincial and regional economies. To help inform and guide the recovery efforts of local government, community organizations, businesses, and others, Economic Development Cowichan (EDC) publishes a quarterly dashboard of indicators to track the region's status and progress towards recovery.

This work builds on insights gained from Cowichan area businesses in a series of Post Disaster Needs Assessment Surveys conducted by EDC and partners. Survey results are available to download on the EDC website at ecdevcowichan.com.¹

The dashboards are also published on the EDC website at ecdevcowichan.com. [Click here to view the first dashboard, published in January 2021.](#) Notices of publication will be sent out via EDC's email newsletter. [Click here to sign up for the newsletter.](#)

May 2021 Dashboard

Since making impressive strides to stem the spread of COVID-19 in the spring and summer of 2020, British Columbia saw a large spike in cases in November.² In December, the first cases of COVID-19 Variants of Concern were detected in BC.³ Since mid-February, COVID-19 cases have surged again, resulting in stricter public health orders. Travel and public gathering have been particularly affected during this time.

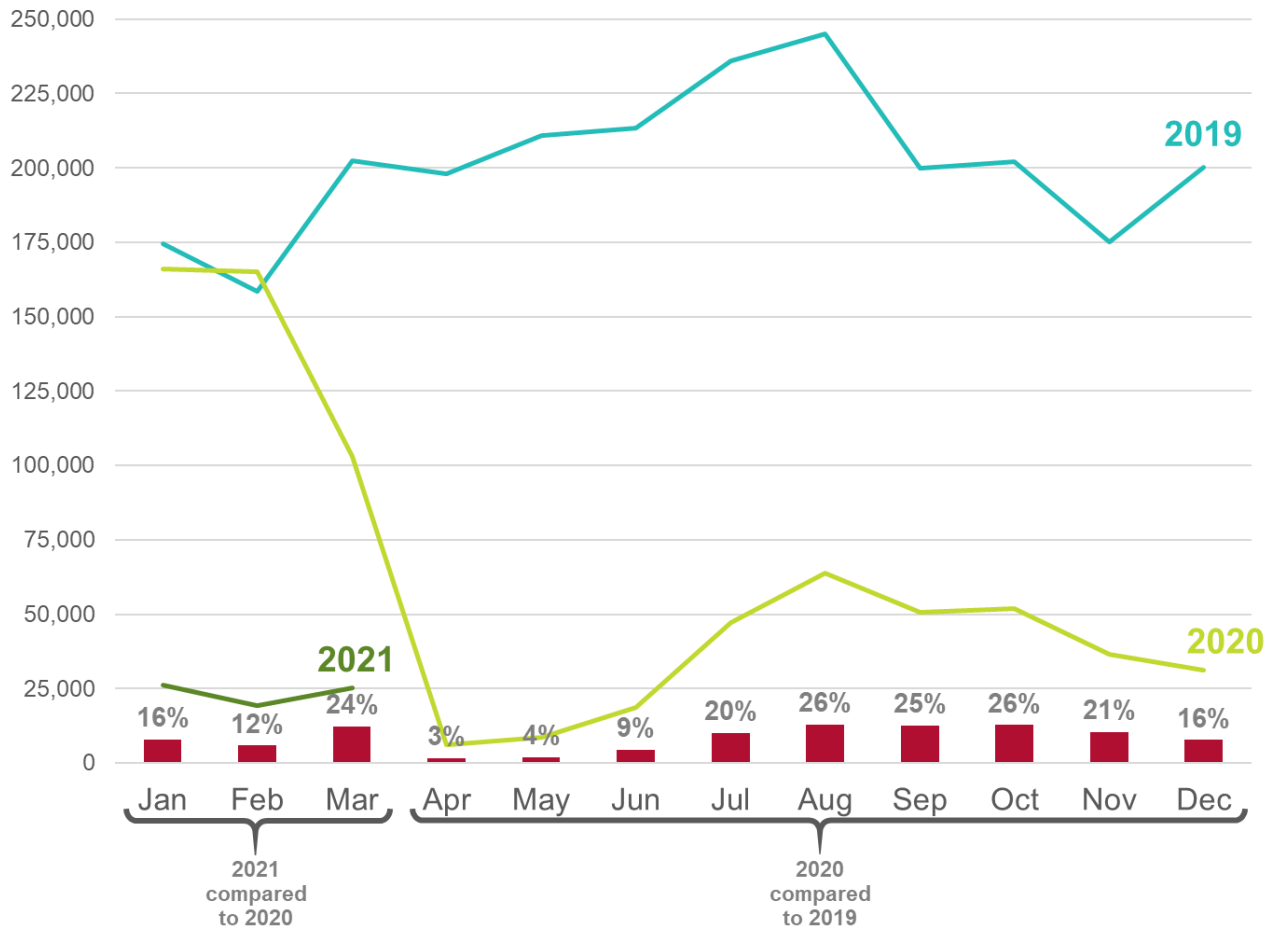
This May 2021 Recovery Dashboard is the second dashboard to be produced by EDC. It reports on seventeen indicators across five themes: transportation, building and real estate, tourism, business and employment, and social indicators. New indicators in this issue include BC Transit average weekday boardings, private apartment rental vacancy rates and average rent, change in number of registered businesses by industry, and employment insurance beneficiaries. The indicator for RCMP calls for service was also expanded to include more Cowichan-based detachments. EDC will be seeking additional indicators to include in future iterations of this report. Most data is presented from January 2019 onwards, with the year over year change noted.

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Theme 1 – Transportation

Total Air Passengers – Victoria + Nanaimo Airports



Airport traffic continues to be one of the most sharply affected indicators included in this report. International travel is still severely limited. As new COVID-19 variants have reached Canada, travel restrictions have intensified, resulting in sustained low airline passenger numbers into the beginning of 2021.

The data reported here is combined air passenger traffic for Victoria International Airport and Nanaimo Airport.

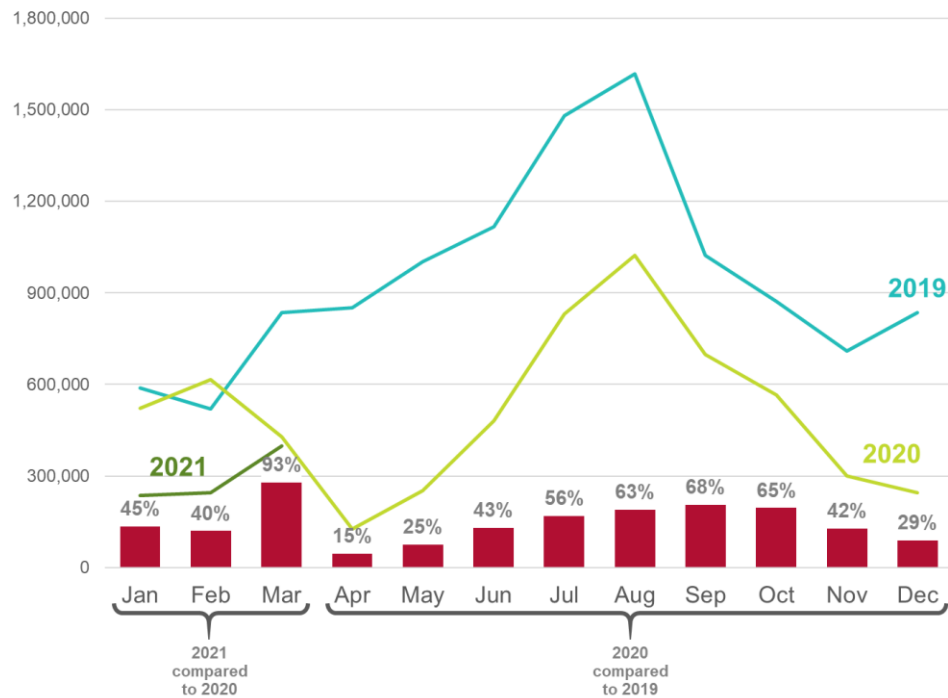
Data Sources: Victoria Airport Authority, Nanaimo Airport

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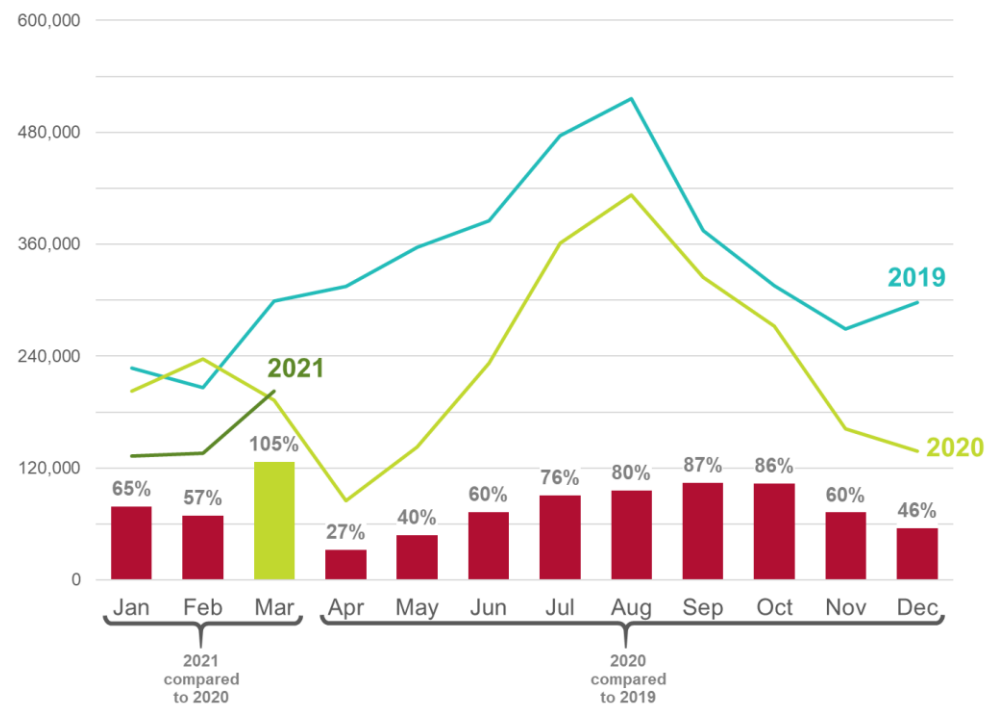
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Total Ferry Traffic – Nanaimo + Victoria Routes (to Vancouver)

Passengers



Vehicles



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Like airline passengers, BC Ferries traffic on the major routes between mainland BC and Vancouver Island dropped off sharply when the shutdown was announced. Despite a trend towards recovery from April to October 2020, ferry traffic took a dip in late fall and remained low into 2021. This could be due to rising cases of COVID-19 and strong recommendations to avoid even local non-essential travel. However, March 2021 saw a resurgence in traffic, both passenger and vehicle.

Data Source: BC Ferries

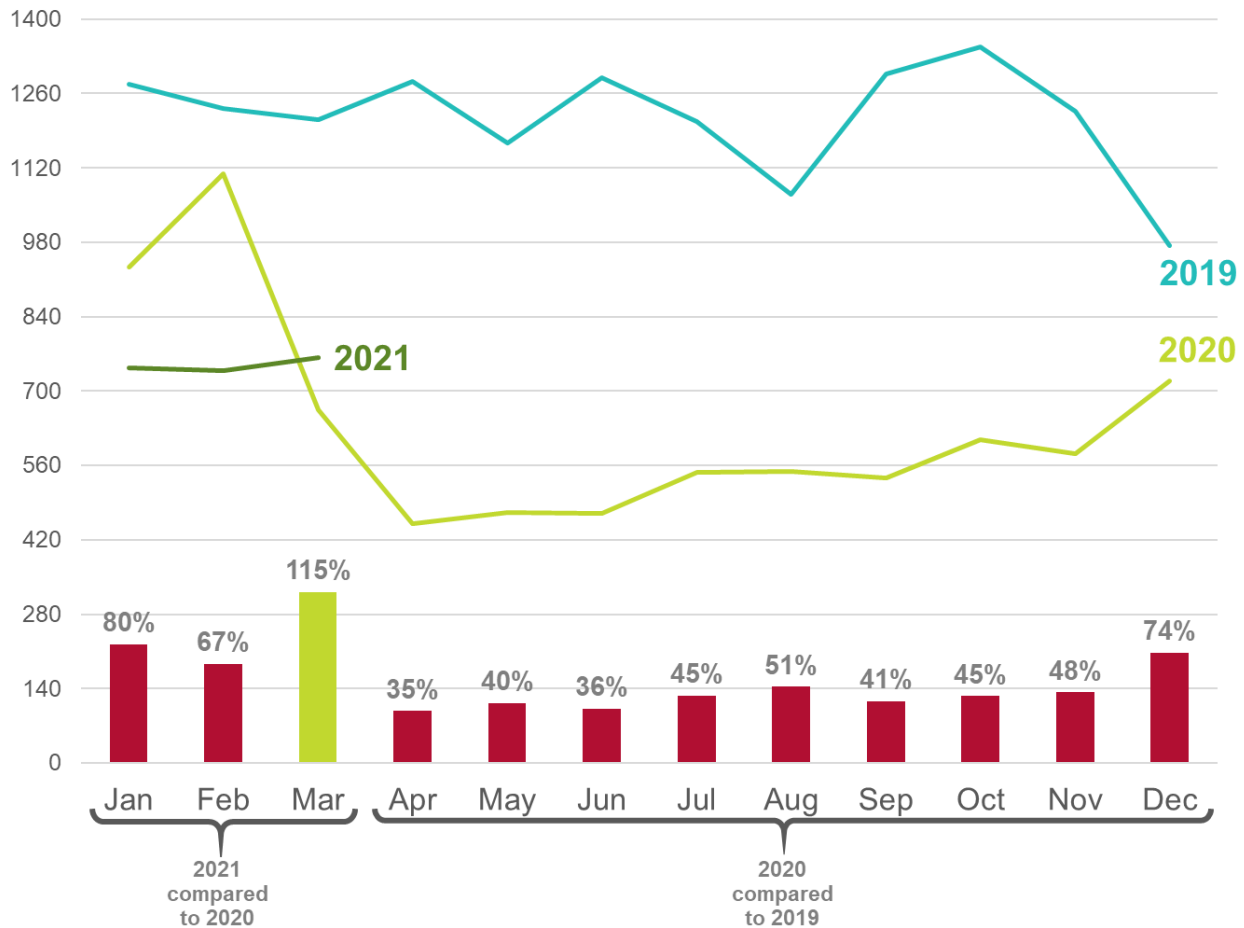
This data includes trips both to and from Vancouver Island on three routes: Tsawwassen to Swartz Bay, Tsawwassen to Duke Point, and Horseshoe Bay to Departure Bay.



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BC Transit Average Weekday Boardings



Similar to air and ferry travel, public transit saw a large decrease in use during the initial lockdown period. While local transit was certainly affected, commuter service suffered the greatest reduction in ridership, as the majority of travellers on the Cowichan Valley Commuter are weekday office and government employees living in Cowichan but working in Victoria.

Numbers recovered somewhat starting in June as businesses reopened and workers returned to their jobs. Typical dips in ridership in August and December were not seen in 2020, and it is encouraging to see that numbers in early 2021 continue to improve compared to 2020.

It should be noted that Ladysmith and Youbou/Honeymoon Bay routes were not included in this data until September and October 2020, respectively. The proportion of ridership from these routes is fairly small and should not have a large effect on the overall trend shown here.

Data Sources: BC Transit

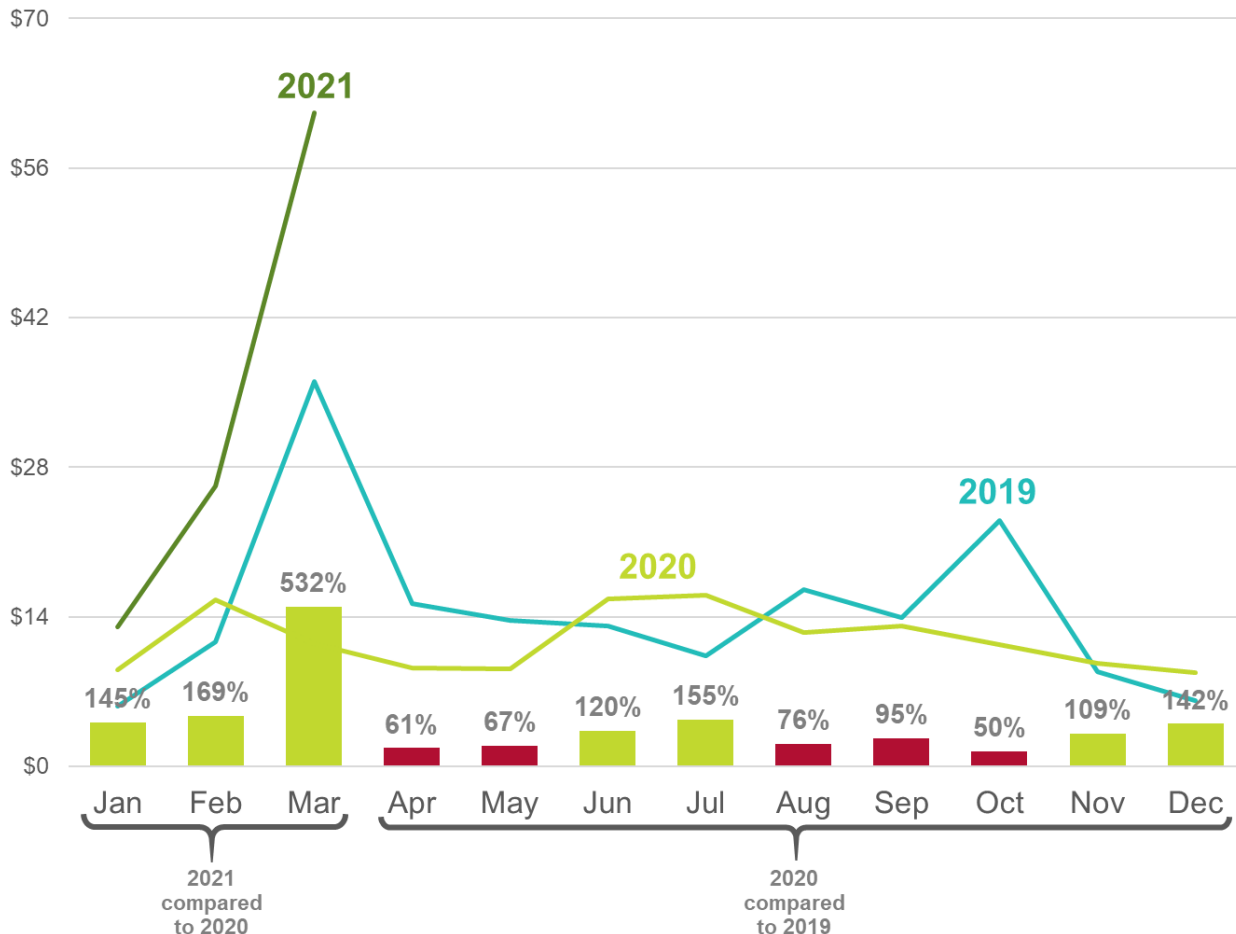
Average weekday boardings reports the daily average number of people who boarded a BC Transit bus in Cowichan on a weekday, including both local transit and regional routes to Victoria. This statistic is used by BC Transit system-wide and reflects travel for work purposes as opposed to weekend discretionary trips.

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Theme 2 – Building and Real Estate

Building Permits Issued (x \$1,000,000)



The data shows a large surge in building permit values in the early months of 2021 as compared to 2020 and 2019. However, please note that building permit values tend to be highly variable month to month, so a cumulative measure can be a more accurate comparison. Total building permit values for 2020 were almost identical to total values for 2019. Values for the first quarter of 2021 are 279% what they were in the first three months of 2020, and it will be interesting to see if this trend continues.

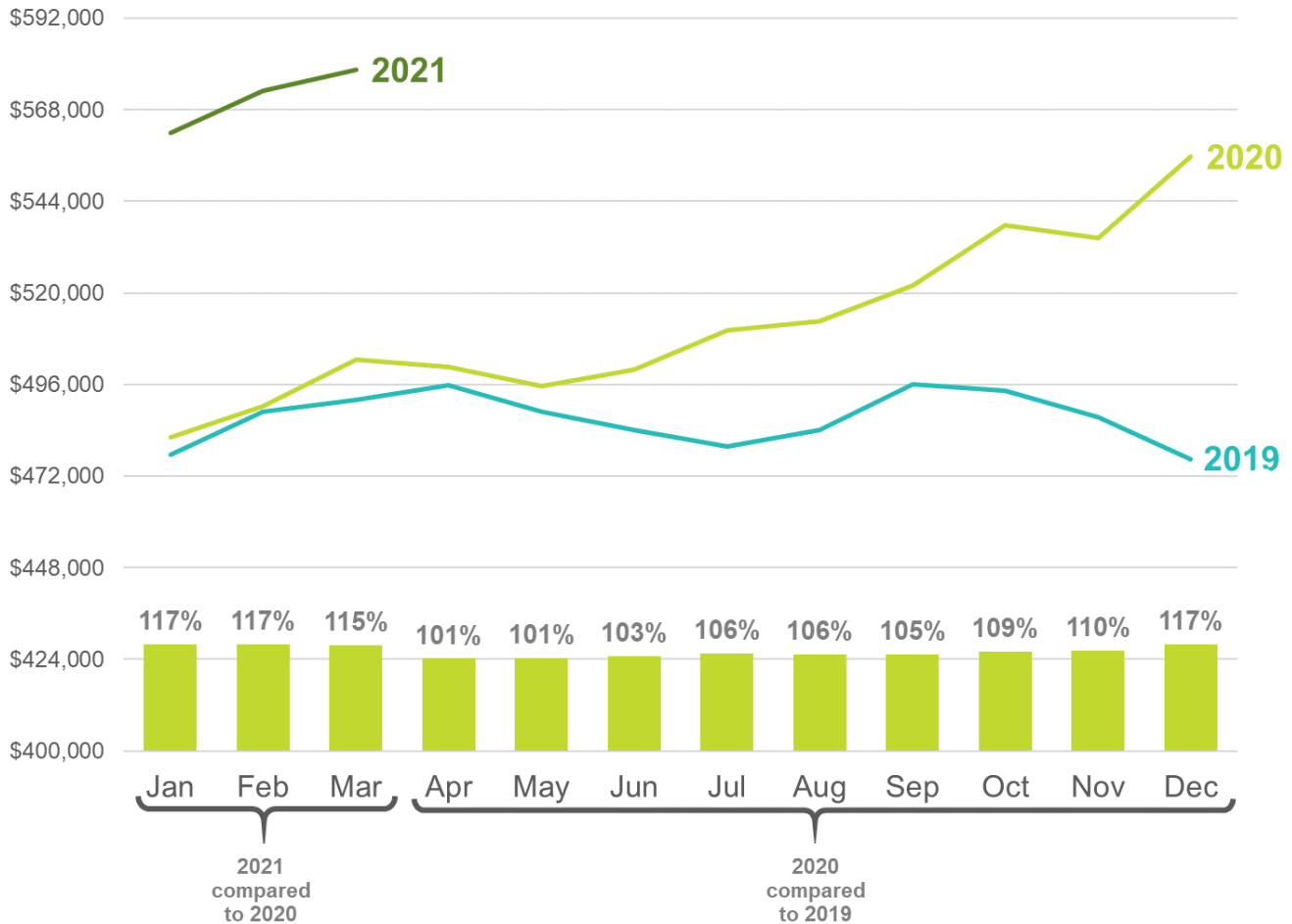
This indicator shows the combined construction value of building permits issued by the four municipalities and the regional district.

Data Sources: Cowichan Valley Regional District, Municipality of North Cowichan, City of Duncan, Town of Lake Cowichan, Town of Ladysmith

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Single Family Home Benchmark Price



Housing inventory on Vancouver Island continues to be at a historical low, driving prices ever higher. According to the Vancouver Island Real Estate Board (VIREB), “lack of inventory is a problem throughout British Columbia, [but] it has reached a crisis point on Vancouver Island.”⁴ The British Columbia Real Estate Association (BCREA) does not anticipate the situation improving until more supply comes on the market later in 2021.

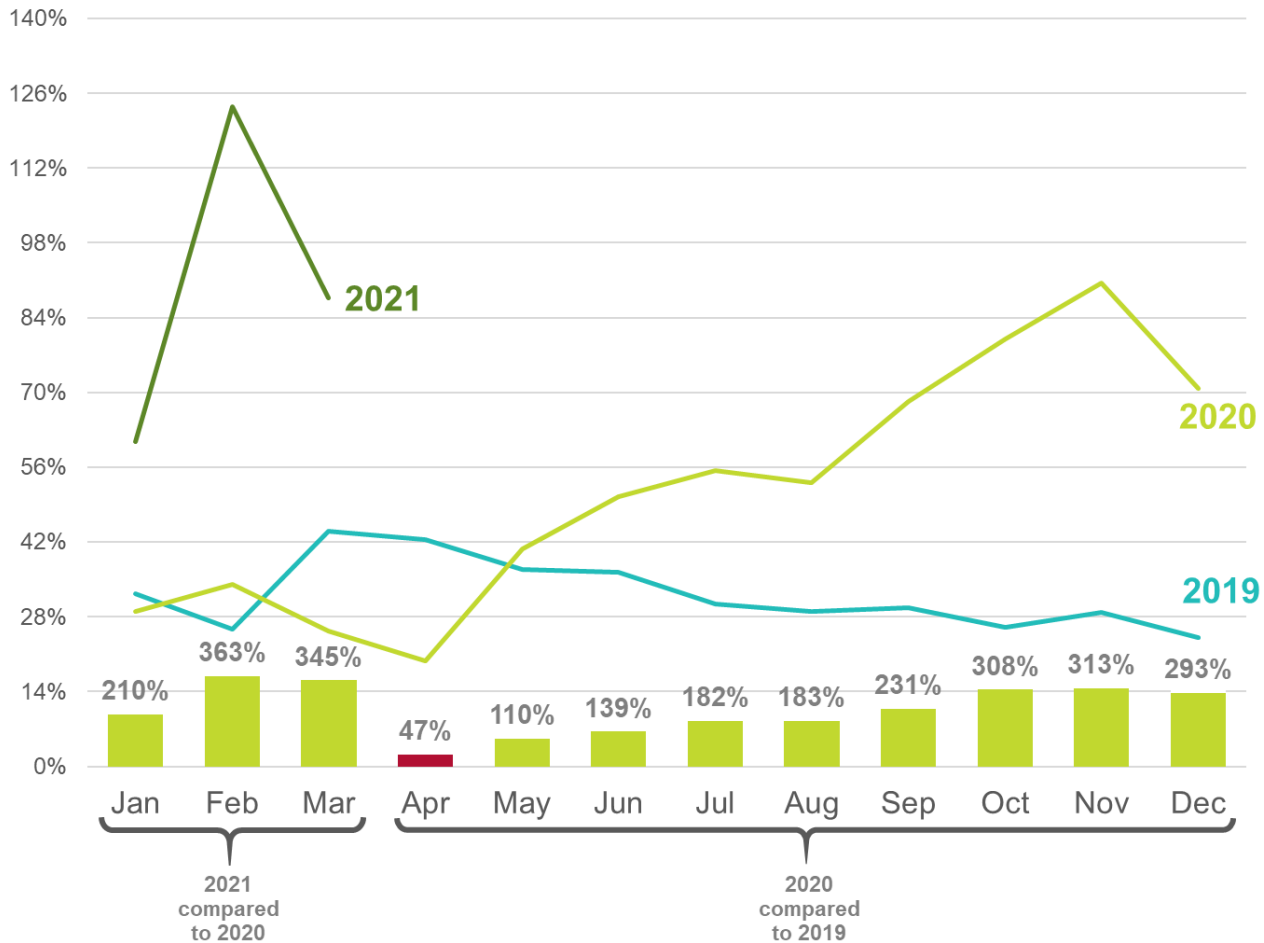
Data Source: Vancouver Island Real Estate Board

Vancouver Island Real Estate Board uses the Multiple Listings Service® Home Price Index to report price trends in the housing market. The data here covers most of the Cowichan region, but excludes some of South Cowichan, including Cobble Hill, Shawnigan Lake, Mill Bay and Malahat. Single family home benchmark prices do not include acreages and waterfront properties.

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Single Family Home Sales to Listings Ratio



As with benchmark prices, low inventory continues to affect the sales to listings ratio in Cowichan, creating an environment that is very unfriendly to buyers. The Vancouver Island Real Estate Board (VIREB) also noted in their March 2021 Monthly Statistics Package that the pandemic and resulting remote work options are attracting increasing numbers of younger buyers to Vancouver Island.⁴ This increased competition coupled with a lack of inventory is having severe effects on the local market.

Data Source: Multiple Listings Service®

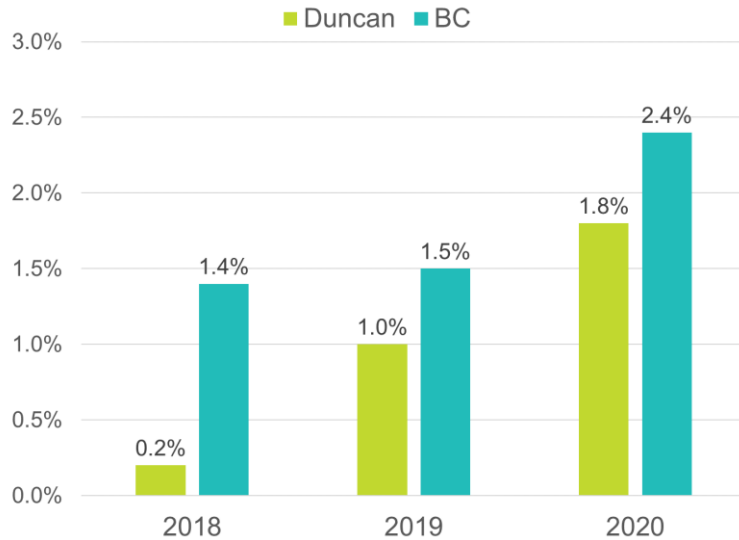
This metric is calculated by dividing the number of reported sales by the number of active listings in a given month. In a balanced market, the ratio is between 12% and 19%. In a seller's market, the ratio is 20% or higher, and in a buyer's market, it is 11% or lower.⁵ As with benchmark prices, this ratio data does not include acreages and waterfront properties.

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Private Apartment Rentals in Duncan Versus BC

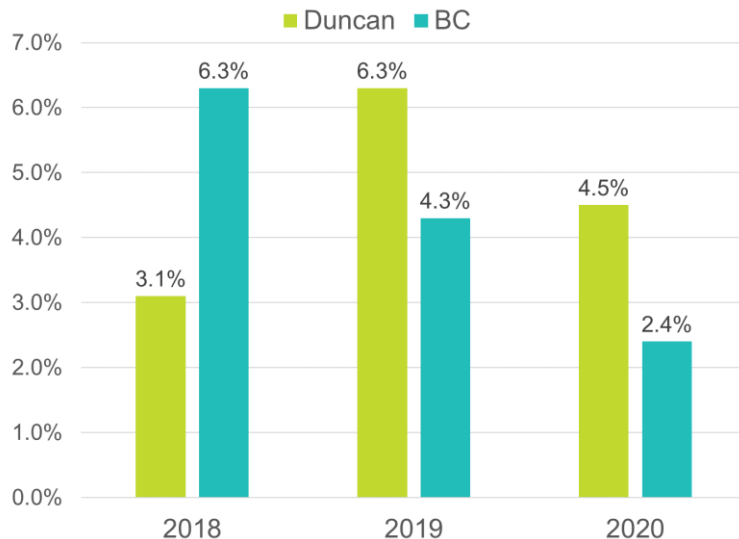
Vacancy Rates



This data shows estimated private apartment vacancy rates and change in average rent for the Duncan Census Agglomeration and British Columbia over the last few years, based on Canada Mortgage and Housing Corporation (CMHC)'s annual Rental Market Survey. It does not include row/townhomes or condominiums, which make up a very small percentage of rentals in Duncan.*

Private apartment rental vacancy rates in Duncan and BC overall have increased over the last few years. However, the 2020 rate of 1.8% was still well below the provincial rate of 2.4%. The availability of rental units in Cowichan remains an issue, especially with rising real estate prices and low inventory making it difficult for renters to break into the housing market.

Percentage Change of Average Rent



Average rent has increased every year in Duncan and BC. However, the rate of increase slowed from 2019 to 2020. This is most likely due to the rent increase freeze imposed by the Government of BC as of March 30, 2020 and continuing until December 31, 2021.⁶

Data Source: Canada Mortgage and Housing Corporation

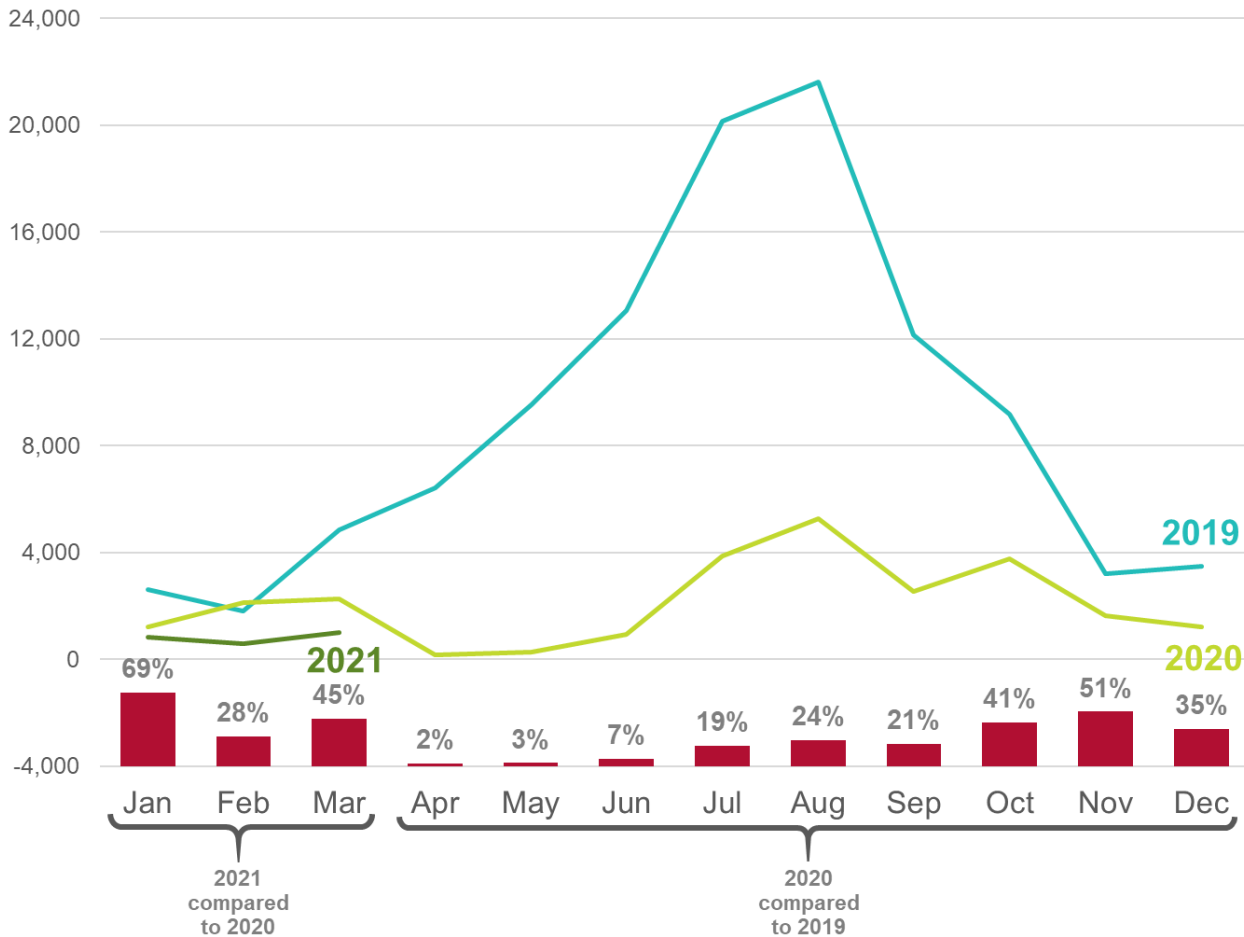
**The Duncan Census Agglomeration covers an area from Chemainus in the North to Cowichan Bay in the South, and includes areas such as Maple Bay and Glenora.*

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Theme 3 – Tourism

Tourist Information Centre Visitation



Visitor centre traffic continues to be one of the most sharply affected indicators included in this report. International travel restrictions continue, and local non-essential travel is being strongly discouraged.

Furthermore, several visitor centres in Cowichan were closed for one or more months over the past winter, and one has closed for the foreseeable future. The Chemainus Visitor Centre was closed for the month of December 2020, and the Ladysmith Visitor Centre served customers by phone and virtual means only from the second week of December to the end of March. The Lake Cowichan Visitor Centre ceased providing services on January 31, 2021 due to lack of funding. As it was the region's busiest visitor centre, a noticeable impact on overall visitor centre numbers for the Cowichan region is expected moving forward.

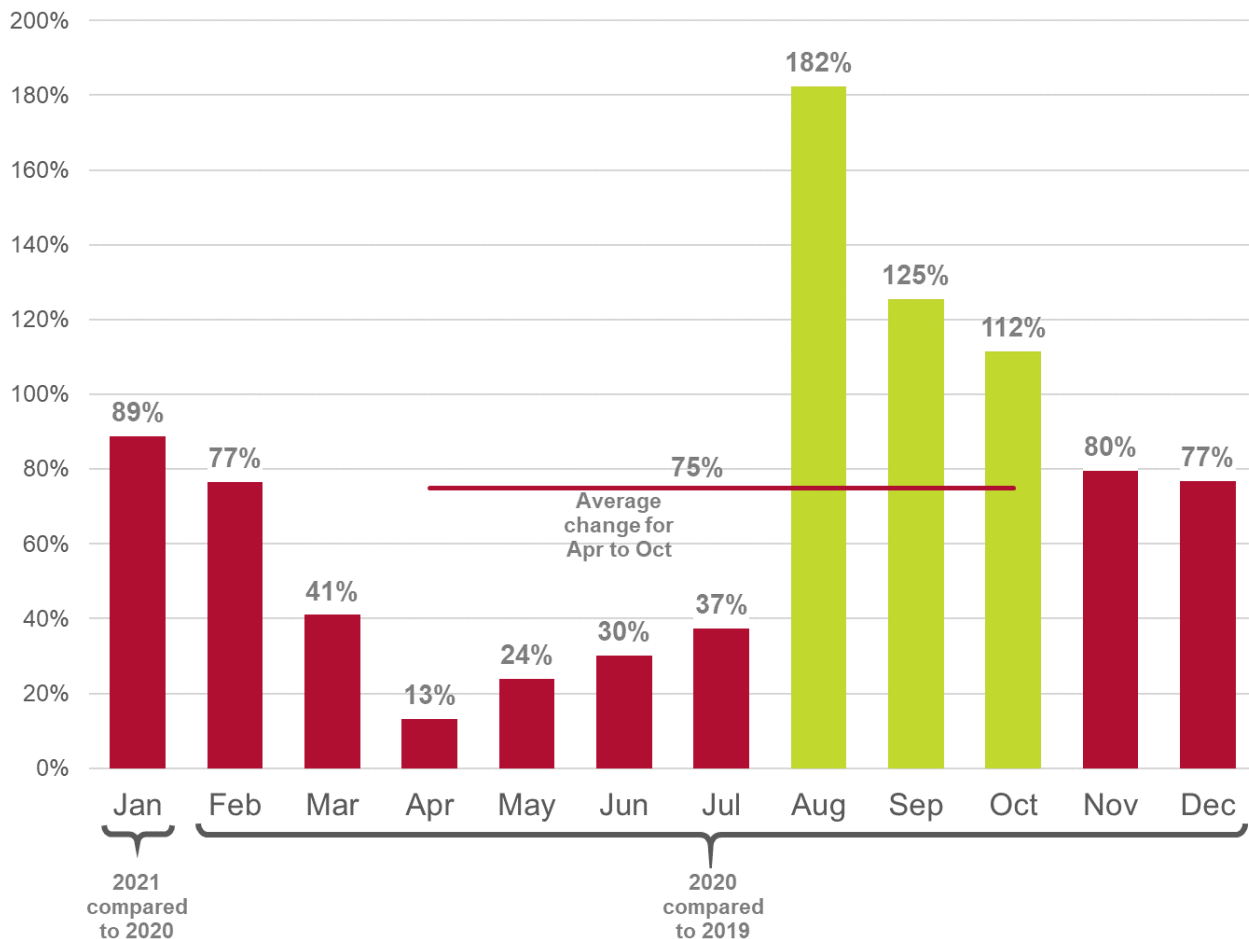
This data reflects the total number of visitors served in person at the four visitor information centres in the Cowichan Valley.

Data Sources: Cowichan Regional Visitor Centre, Cowichan Lake Visitor Information Centre, Ladysmith Visitor Centre, Chemainus Visitor Centre

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Hotel Room Revenue



As reported in the last issue of this dashboard, the indicator for hotel room revenues was sharply affected in 2020 by the Government of BC's PST deferral program. The result was lower than actual Municipal and Regional District Tax (MRDT) payouts from April to July, and higher than actual payouts from August to October. On average over this period, MRDT payouts were only 25% lower than the same period in 2019.

Furthermore, the Ramada Hotel in Duncan continues to be closed to the public, as it houses some of the region's homeless population. Despite this, the hotel has continued to collect MRDT during this time in an effort to shore up marketing funds that will be needed for recovery. This has resulted in higher than expected MRDT disbursements since May 2020.

Data Source: Government of BC

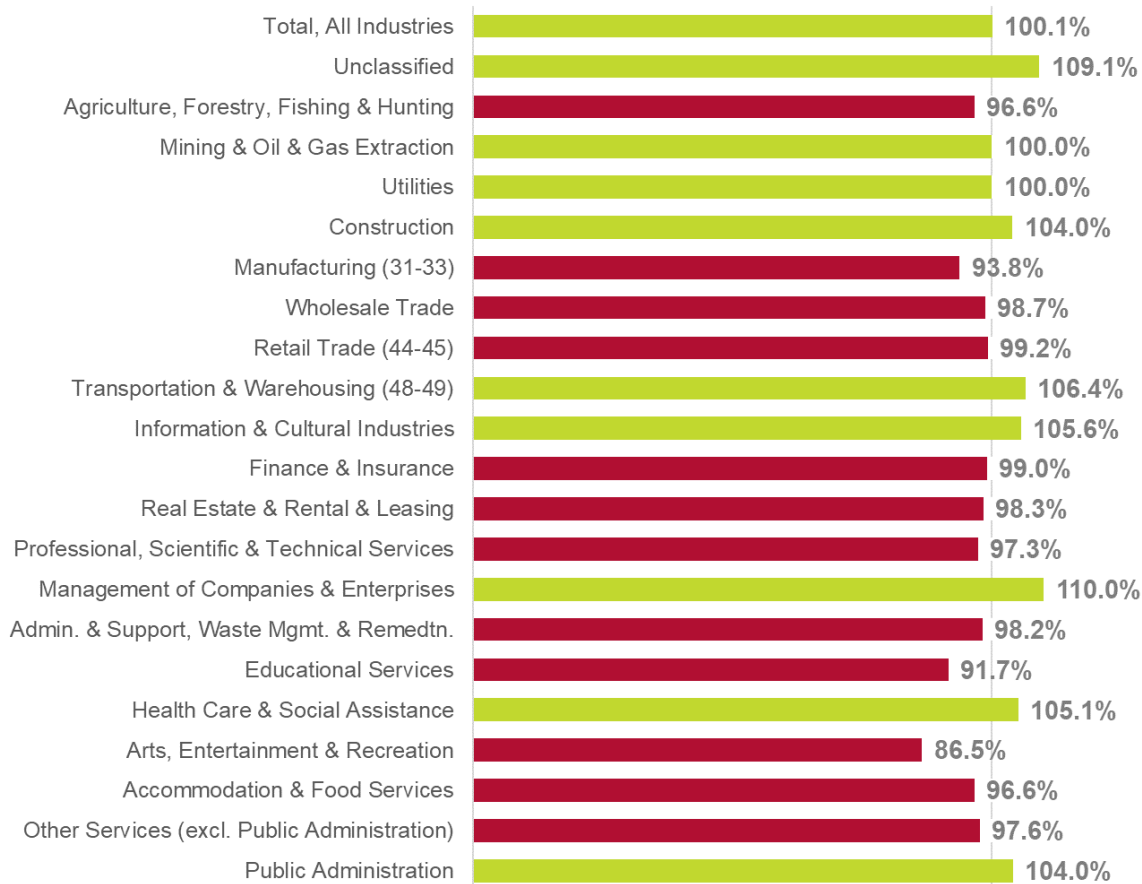
This metric shows the year over year change in Municipal and Regional District Tax (MRDT) disbursement, a 2% tax collected from hotel guests and therefore indicative of room revenues. Actual MRDT or hotel room revenues are not reported here to maintain the privacy of the properties collecting the tax. Also, MRDT collected from online accommodations, such as Airbnb, are disbursed less frequently, and therefore not included in this report.

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Theme 4 – Business and Employment

Change in Number of Businesses by Industry from December 2019 to December 2020



The effects of the pandemic have been variable across industries. Overall, the total number of registered businesses in December 2020 is very similar to December 2019. This could reflect the number of government support programs available to businesses.

The number of construction companies in Cowichan has increased, which reflects the booming housing industry in the region. Health care and social assistance also saw an increase, possibly as a result of increasing health care needs due to COVID-19. Hard hit industries include arts, entertainment and recreation, and education services. This could be a result of provincial health orders and social distancing measures restricting group gatherings.

It should be noted that the large percentage increase in business count for the Management of Companies and Enterprises category was due to the small number of businesses registered in that category, which only increased in count by one.

This data shows the change in number of registered businesses with employees from June 2019 to June 2020, broken down by 2-digit North American Industry Classification System (NAICS) code.

Data Source: Statistics Canada

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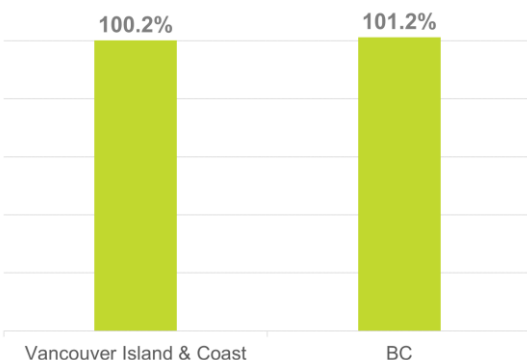
Vancouver Island and Coast Region Employment



The larger Vancouver Island and Coast region, of which Cowichan is a part, has recovered well in terms of number of employed persons. Employment hit its lowest point in May, but has since bounced back. As of November 2020 and onwards, the region is on par with pre-pandemic employment levels.

This data reports the number of employed people in the Vancouver Island and Coast Development Region on a 3-month moving average. Employed persons are those who, during the reference period, did any work for pay or profit or had a job and were absent from work.

March Employment for Vancouver Island & Coast versus BC



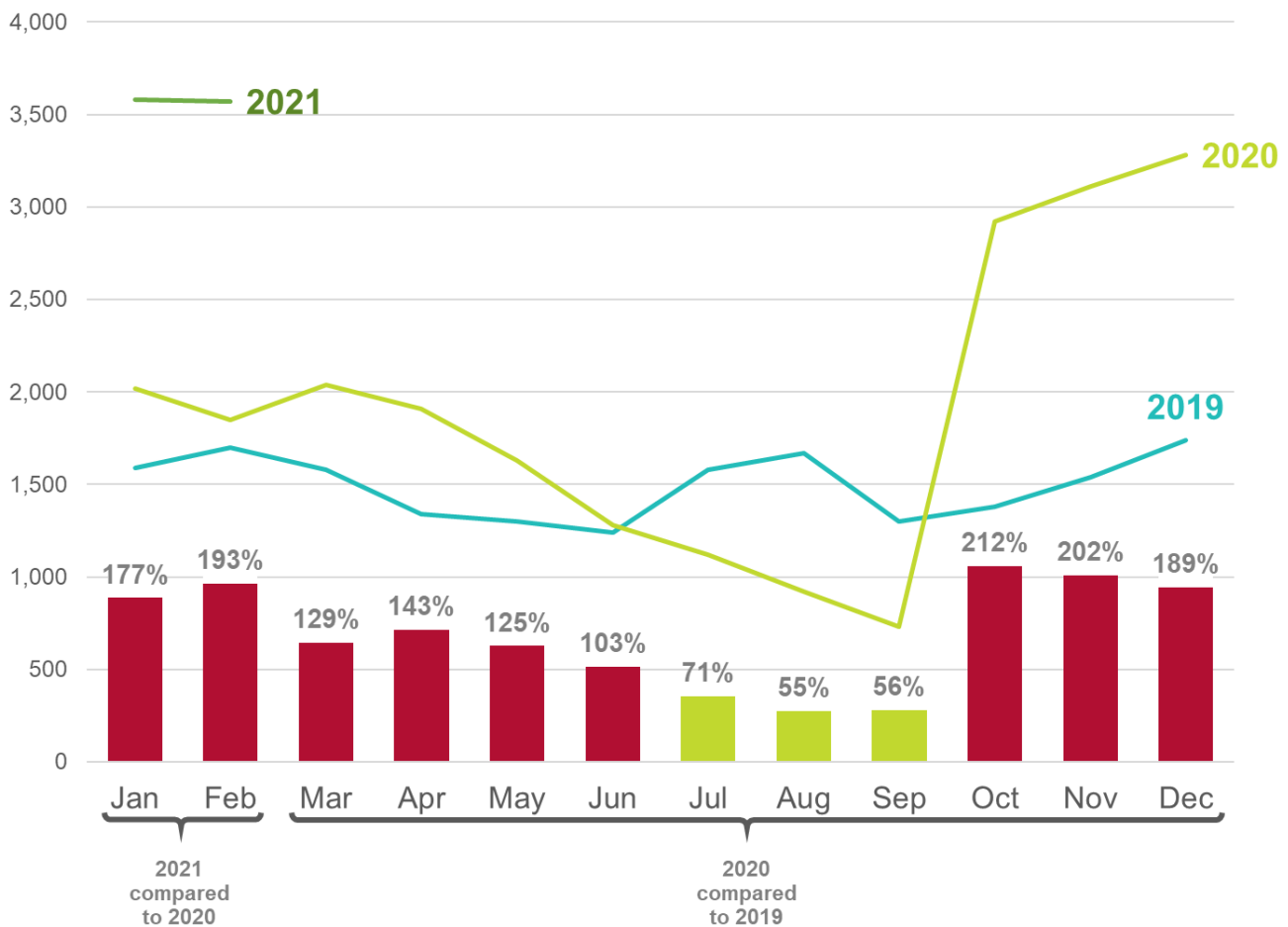
The Vancouver Island & Coast region has generally recovered faster than BC as a whole in terms of employment. Most recently, the Province has caught up and both have surpassed employment levels recorded in March 2020.

Data Source: Statistics Canada

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Employment Insurance Beneficiaries in Cowichan



In response to COVID-19, the Government of Canada announced the Canada Emergency Response Benefit (CERB), which provided income assistance in lieu of Employment Insurance (EI) between March 15 and September 26, 2020. The number of regular EI beneficiaries increased in March and April, as those with active claims remained in the EI program. It then declined sharply beginning in May, as all new claims were redirected to CERB.

At the end of September 2020, the CERB program was replaced by the Canada Recovery Benefit (CRB), which was created to assist those ineligible for EI. Also, the Government of Canada introduced temporary changes to the EI program to increase eligibility and to facilitate the transition of eligible CERB recipients to EI. This resulted in a record number of EI-eligible persons in Cowichan. The numbers remained high into 2021.

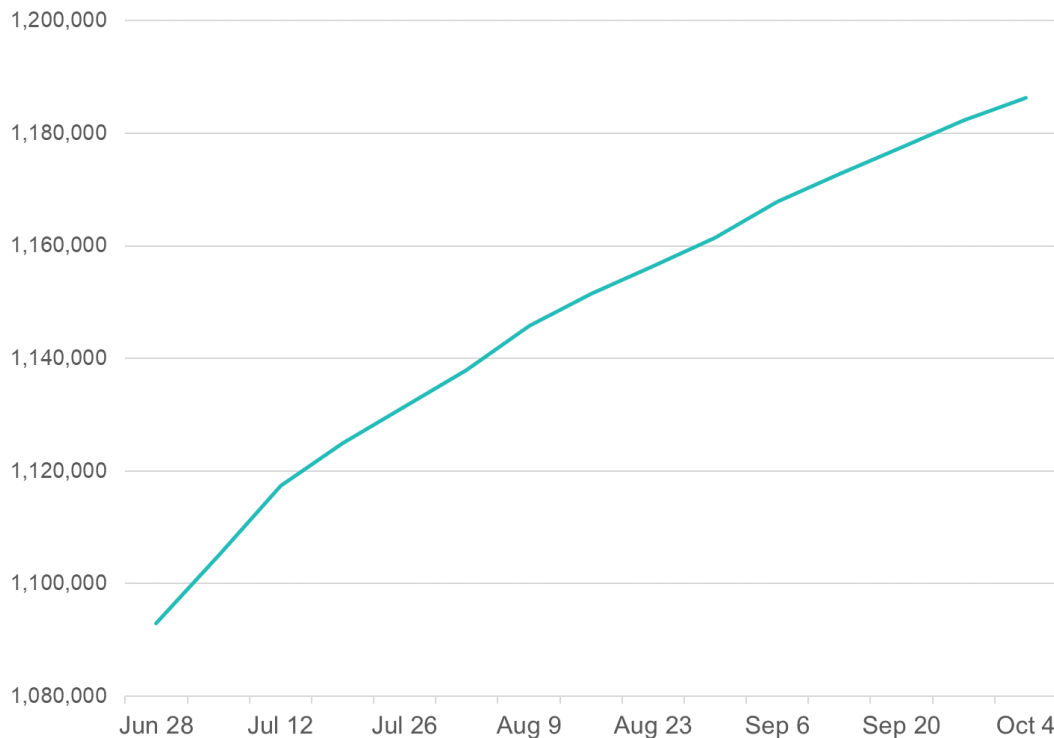
This indicator shows the number of people who qualified for Employment Insurance (EI) benefits during the Labour Force Survey reference week, usually containing the 15th day of the month.

Data Source: Statistics Canada

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Total Unique CERB Applicants in BC by Week



This graph shows the number of unique applicants to the CERB program in BC by week starting in late June. In addition, the most recent data on the new CRB program shows 213,050 British Columbians have applied for that program from its inception to February 14, 2021.⁷ Although this data is not available by region (i.e., Cowichan-specific), it reflects the large number of people who are taking advantage of these programs in place of EI throughout the province.

Data Source: Government of Canada

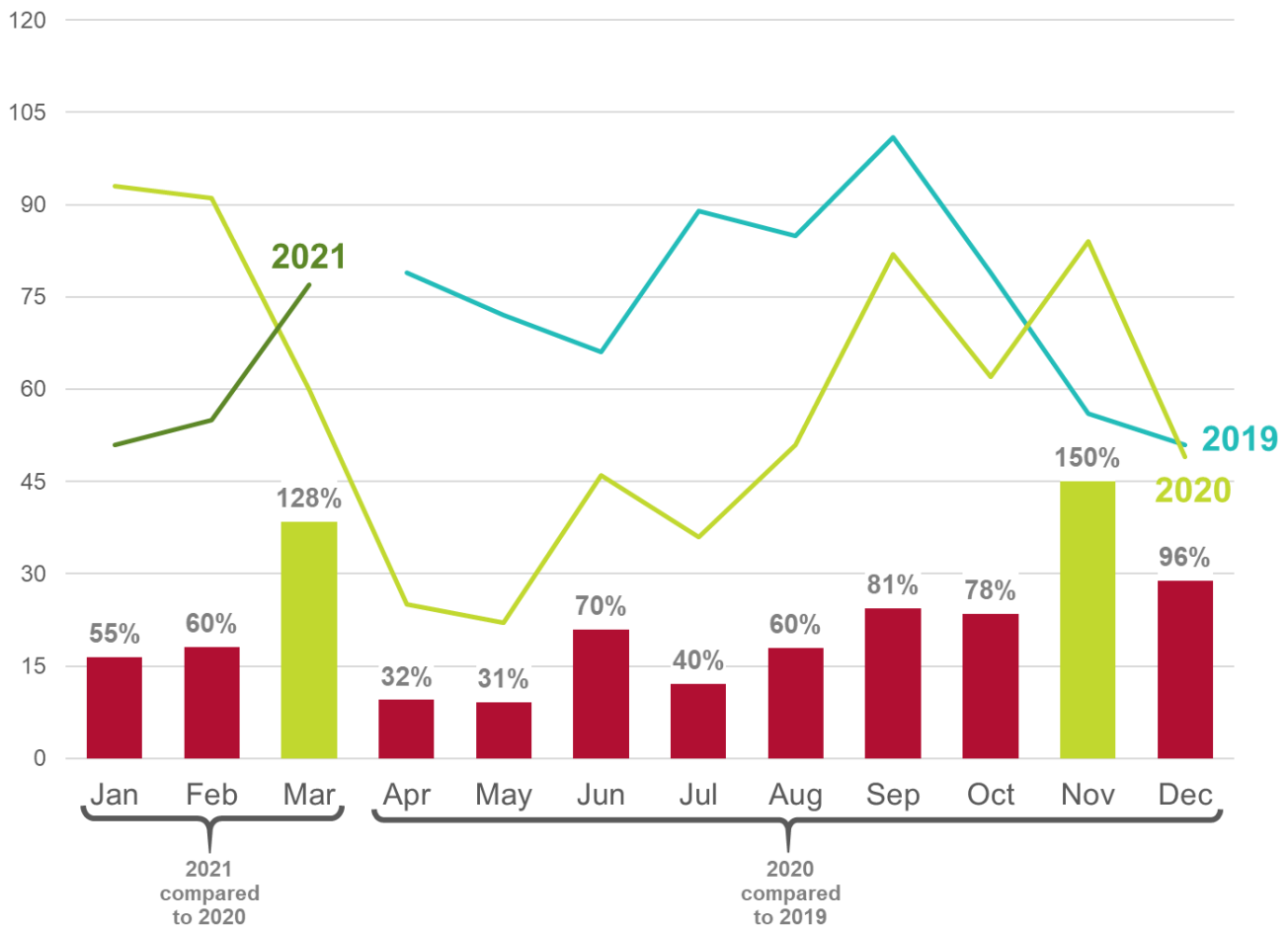
Employment Notes

While the number of employed persons on Vancouver Island has rebounded to pre-pandemic levels, EI claims in Cowichan are very high. In BC overall, the number of people employed full-time was 6.7% lower in March 2021 than in March 2020. The number of people employed part-time was 41.8% higher for the same period, and the workforce participation rate is up 3.1% to 63.0%.⁸ This could signal that, while the number of employed people is similar to pre-pandemic levels, more of those people are employed part-time instead of full-time, forcing other members of the household who were not previously participating in the workforce to find employment to help support their family.

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Number of New Clients at WorkBC Centres



Data for this metric begins in April 2019, when ETHOS Career Management Group took over the WorkBC Centres in Cowichan. According to WorkBC staff, a typical year would start off strong with a high number of job seekers from January through the spring. Numbers usually drop off during the summer months, mainly due to child care issues while kids are out of school. There is normally an increase in activity in September and October, and then a drop as we approach the holiday season.

WorkBC Centres in Cowichan saw a surge of new clients in November 2020, following the closure of the CERB program. New client numbers have dropped in early 2021 compared to pre-pandemic 2020. However, March 2021 numbers have surged back up towards typical spring-time levels.

Data Source: WorkBC

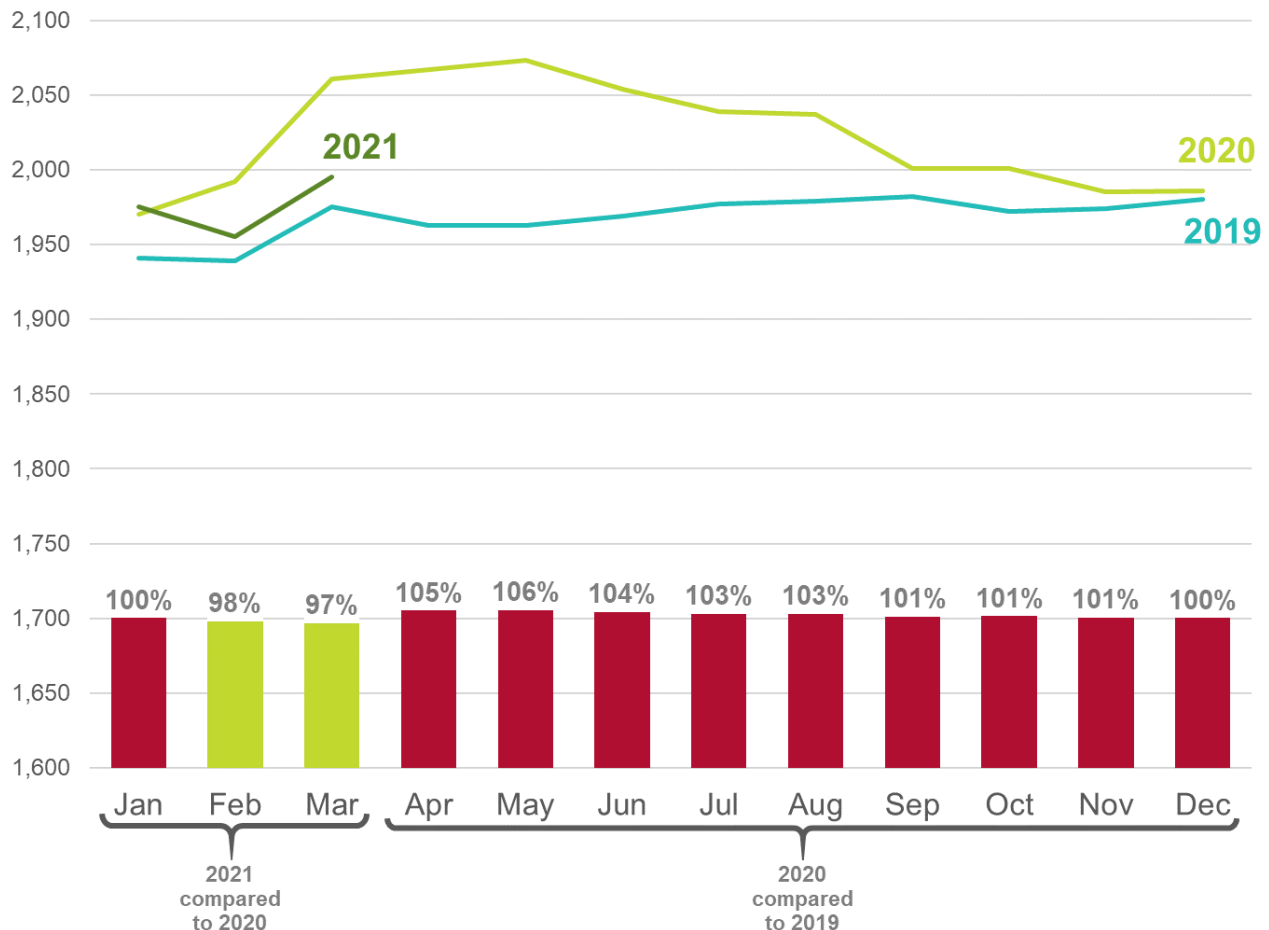
This indicator shows the number of new clients registered at the WorkBC Centres in Duncan and Ladysmith, as well as Cowichan Lake Community Services and Cowichan Women Against Violence. It covers both self-serve and case-managed clients.

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Theme 5 – Social Indicators

BC Employment Assistance Cases in Duncan, North Cowichan, and Lake Cowichan



The BC Employment and Assistance program supports British Columbians in transitioning from income assistance to sustainable employment, and by providing income assistance to those who are unable to fully participate in the workforce.⁹

After a sustained increase in BCEA cases in 2020, numbers returned to normal levels in December 2020 and there was even a decrease in case numbers in February and March 2021 compared to the same period in 2020.

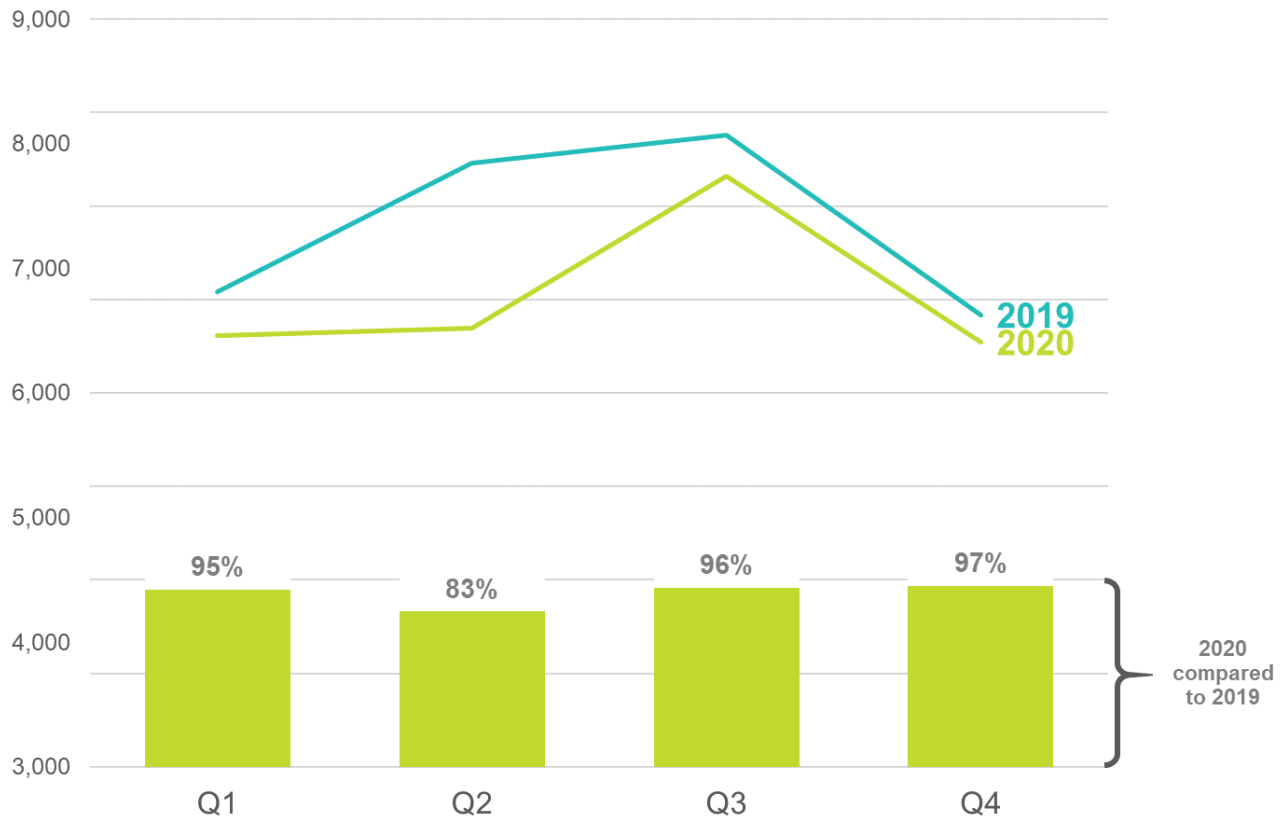
Data Source: BC Stats

This data shows a combined count of BC Employment and Assistance (BCEA) program cases in the municipalities of Duncan, North Cowichan and Lake Cowichan. Only the 75 municipalities with the highest income assistance caseloads are reported by BC Stats, so Ladysmith is not included.

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RCMP Calls for Service



Please note that, while our January 2021 dashboard reported on this metric for only the North Cowichan/Duncan RCMP detachment, this quarter's report also includes the Shawnigan Lake and Lake Cowichan detachments. Additional data will be sought from the Ladysmith detachment for future iterations of this dashboard.

Overall, calls for service were down in 2020 compared to 2019. In Q2, decreases in calls for service may have been due to the implementation of COVID-19 restrictions, resulting in fewer incidents of shoplifting, traffic violations, and other offences. Also, while there is typically an increase in calls for service through the summer, a number of large outdoor events, such as music festivals, were cancelled last year, resulting in fewer draws on policing resources.

It should also be noted that Cowichan Housing Association has established temporary housing sites and hotel rooms for many of the valley's less fortunate during the crisis. This service has had a positive outcome and the sites have not generated any notable increase in calls for service.

This indicator shows the combined number of calls for service made to the North Cowichan/Duncan, Shawnigan Lake, and Lake Cowichan RCMP detachments by quarter.

Data Source: North Cowichan/Duncan, Shawnigan Lake, and Lake Cowichan RCMP Detachments

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Conclusion

This report shows that our tourism sector continues to suffer the effects of the pandemic, with air traffic and tourist information centre visitation still very low. On the housing front, a continued lack of inventory is contributing to Cowichan's affordable housing issues, while the construction industry is booming in response to high demand. Furthermore, while the number of employed people on Vancouver Island has returned to pre-pandemic levels, the number of Employment Insurance claims in Cowichan is high, signalling underlying employment issues.

The next Cowichan Regional Recovery Dashboard will be published in July 2021.

Further Reading

For an expanded picture of the state of the Cowichan region, we recommend reviewing the following additional reports.

"Rural BC Economic Bulletin", Community Futures British Columbia, March 2021, <https://www.ecdevcowichan.com/wp-content/uploads/2021-03-18-CFBC-Economic-Bulletin-Rural-Report-Issue-1.pdf>

"Economic Dashboard", Business Council of B.C., April 2021, <https://www.bcbc.com/dashboard>

"Cowichan Communities Health Profile", Our Cowichan Communities Health Network, January 2021, http://www.ourcchn.ca/files/Cowichan%20Communities%20Health%20Profile_FINAL%20Feb%202021.pdf

"COVID-19 Community Snapshot, Spring 2020 Survey Results", Social Planning Cowichan, February 2021, <https://www.socialplanningcowichan.org/covid-survey-results-spring>

References

¹ "Cowichan Business Post Disaster Needs Assessment Surveys", Economic Development Cowichan, September 1, 2020, <https://www.ecdevcowichan.com/best-for-business/#covid>

² "BC COVID-19 Data", BC Centre for Disease Control, <http://www.bccdc.ca/health-info/diseases-conditions/covid-19/data>

³ "COVID-19 Variants", BC Centre for Disease Control, <http://www.bccdc.ca/health-info/diseases-conditions/covid-19/about-covid-19/variants>

⁴ "Monthly Statistics Package, March 2021", Vancouver Island Real Estate Board, April 1, 2021, http://www.vireb.com/assets/uploads/03mar_21_vireb_stats_package_64847.pdf

⁵ "What's the difference between a buyer's and seller's market?", Real Estate Board of Greater Vancouver, October 18, 2019, <https://www.rebgv.org/news-archive/what-s-the-difference-between-a-buyer-s-and-seller-s-market-.html>

⁶ "COVID-19 and tenancies", Province of British Columbia, <https://www2.gov.bc.ca/gov/content/housing-tenancy/residential-tenancies/covid-19#RI>

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⁷ “Detailed data about CRB applications”, Open Government Portal, February 14 2021,
<https://open.canada.ca/data/en/dataset/b1585ce0-765a-4ab9-ac82-e8255c3b6c7b#wb-auto-6>

⁸ “Table 14-10-0287-03 Labour force characteristics by province, monthly, seasonally adjusted”,
Statistics Canada, March 2021, <https://doi.org/10.25318/1410028701-eng>

⁹ “Overview of BCEA Program”, Province of British Columbia,
<https://www2.gov.bc.ca/gov/content/governments/policies-for-government/bcea-policy-and-procedure-manual/ministry-overview/overview-of-bcea-program>