

## News Release



FOR IMMEDIATE RELEASE

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### **State of the Cowichan Economy report highlights the latest trends in our region**

**DUNCAN, BC** – Economic Development Cowichan (EDC) has published the second edition of the State of the Cowichan Economy report. This series highlights the latest data and economic trends for the Cowichan Valley Regional District, and is published twice a year.

In the second State of the Cowichan Economy report, EDC highlights more Census 2021 data, as well as information on the living wage, job vacancy rates, and house prices. The data shows changes in our labour force, including a rise in working from home, and a higher proportion of jobs in health care and construction, while retail, accommodation and food services saw declines. We're also starting to see the housing market cool, with benchmark prices now 3% lower than the same time last year, but still 67% higher than 5 years ago.

“The link between housing and the labour market is of particular interest to us,” said Barry O’Riordan, Manager of Economic Development Cowichan. “This report shows a continued labour shortage in our region. That coupled with an insufficient supply of affordable housing means many prospective workers are struggling to find suitable places to live in Cowichan. In response, EDC has launched a Workforce Housing Strategy project aimed at developing solutions to the housing crisis as it relates to employment.”

[Click here to down the State of the Cowichan Economy – Winter 2023 Report.](#)

In response to the unprecedented impacts of the COVID-19 pandemic on the region, EDC began publishing the Cowichan Regional Recovery Dashboard of economic and social indicators in early 2021 to track our progress towards recovery. The dashboard reports are available on the EDC website, [ecdevcowichan.com](http://ecdevcowichan.com). While the effects of the pandemic are by no means over, broader issues are making an increasingly significant impact on our daily lives. Issues such as the labour and housing shortages have their origins long before the pandemic. Consequently, EDC has broadened the scope of its reporting to include these larger trends.

The next State of the Cowichan Economy report will be published in the fall. [Subscribe to EDC's newsletter](#) to be notified when it is released.

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