



October 2013



Farmers' markets are known for their support to local businesses and economy. These markets provide a platform to local farmers' and small businesses to sell their products to consumers, grow a customer base, and test market their products. The amount of economic activity generated by the farmers markets is substantial and estimated to be nearly \$170 million to the province. The number of farmers' market has grown by 62% during 2006-2012 and direct market sale rose by 147% during the same period<sup>1</sup>.



Photo: Prince George Farmers' Market

The Prince George Farmers' market history goes back to 1996, since then it has grown from a few vendors to over 100 offering local food, vegetables, baked goods, bath and beauty products, dairy, meat, and art and craft. In 2010 with an opening of indoor market right in the heart of downtown, it became the first year-round market in the province<sup>2</sup>.

<sup>1</sup> British Columbia Association of farmers' Market  
University of Northern British Columbia

The rich and vibrant culture of Prince George is resonated in the farmers market every weekend, the Green University of Northern British Columbia (UNBC) and College of New Caledonia hosts it weekly on their campus. The market not just creates economic opportunities for the local businesses, but also brings together people from all ages and different cultures.

The economic benefit of Prince George farmers' markets according to the study conducted by the BC Association of Farmers' Markets and UNBC is nearly \$1.4 million for the city<sup>1</sup>. The study also suggests that every dollar spent at the market add another \$0.50 to the local economy. The long-term benefits of organizing farmers market include an informed future generation who support local economy, farmers, and artisans.



Photo: Prince George Farmers' Market

Prince George farmers' market attracts over 2,000 locals and tourists to downtown area of Prince George<sup>2</sup>. This provides an opportunity to showcase local foods and art and culture to the visitors during the Canada Winter Games in 2015. The market runs in two locations in downtown, the outdoor market near the courthouse from May until October and year-round indoor market on 6<sup>th</sup> avenue.



Photo: Prince George Farmers' Market

Next time you are out on a weekend please visit our farmers' market to experience vibrant culture, local food, unique art, lively performances, and whole lot of fun. For more information on Prince George farmers' market please visit [www.farmersmarketpg.ca](http://www.farmersmarketpg.ca)

<sup>2</sup> Prince George Farmers' Market



## Economic Statistics

### Employment

The number of people employed in Prince George was down from 48,800 to 48,000 in September, which was down 800 persons (-1.6%) from the previous month. The unemployment rate was 6.6%, which was up from 5.6% in August, but marginally below than the provincial (6.7%) and national (6.9%) averages.

In contrast, the Cariboo region's unemployment rate declined to 6.5% in September, down from 6.6% in August.

In British Columbia, the number of persons employed decreased by 5.4% and those in the labour force down by 3.0% between August and September. Consequently, BC lost 5,400 jobs in September. Across Canada, the number of employed persons decreased 0.1%. Employment rates in BC and across Canada were 59.8% and 61.8%, respectively, while Prince George was significantly higher than both, at 67.9%

*(Source: Statistics Canada Labour Force Survey)*

### Real Estate

In the third quarter of 2013, 291 single family houses were sold in Prince George which is up by 18.7% from the same period in 2012. The average selling price increased by 2.4% year-to-year basis. Within Northern BC, 418 single units were sold in September.



Comparatively, the average selling price in the province was up by 8.8% in September. Also, the demand for houses in the province on year-over-year basis increased by 43% in September. National average was 0.8% in September.

*(Source: BC Northern Real Estate Board; Canadian Real Estate Association)*

### Housing Construction



There were 22 housing starts in Prince George during September 2013 (all single family dwellings), compared to 9 in the same period in 2012. Overall, in the third quarter of 2013 there were 89 new starts in Prince George.

The number of housing starts in the province is expected to increase to 27,900 in 2014 up from projected 26,800 in 2013.

There were 93 single-detached residential house completed between January and September. This accounts for an increase of 52.4% from previous month.

*(Source: Canada Mortgage and Housing Corporation)*

### Building Permits

The City of Prince George issued 62 building permits valued at \$5.04M in September, which is down by 6.06% over the same month in 2012. Year-to-date building permit activity is \$96.4M – which is off by 2.3% from 2012 levels, but 48.3% above the same period in 2011.

Commercial building permits year-to-date are at \$45.3M, up 112.8% as compared to this time last year. Industrial permits

were at \$18.8M, which is off from \$36.1M in 2012 during peak conditions. Residential permits made up 29.0% of the total number of permits issued, with 18 new single family dwelling building permits issued in September. Comparatively, the value of permits issued by municipalities in British Columbia fell 11.2% compared to the same period in 2012. Within the Cariboo region the value of permit issued were down by 9.3%

*(Source: City of Prince George; Statistics Canada)*

### Business Licenses

A total of 41 business licenses were issued by the City of Prince George in September (31 new and 10 renewals). This is down from 50 licenses issued in September.

*(Source: City of Prince George)*



### Airport Passenger Volumes

34,327 passengers used the Prince George Airport in September, 5.0% more than in September 2012. Year-to-date passenger traffic through the airport was up 2.27% compared to 2012 levels. Traffic through the Vancouver International Airport rose 3.3% for September over the same period in 2012, though year-to-date volume increased by 1.6% over 2012 levels.

*(Source: Prince George and Vancouver Airport Authorities)*