

Profile of Key Economic Sectors

Real Estate and Rental and Leasing

What is included in the sector?

This sector can be grouped into sub-sectors related to real estate and those related to the rental and lease of consumer and commercial goods.

TABLE 1. SECTOR JOBS BY TYPE IN VANCOUVER

SUB-SECTOR	JOBS (%)
Offices of real estate agents and brokers	45.7%
Activities related to real estate	26.9%
Lessors of real estate	21.5%
Consumer goods rental	2.0%
Automotive equipment rental and leasing	2.0%
Commercial and industrial machinery and equipment rental and leasing	1.2%
Other	0.7%
Grand Total	100%

Source: Place of work data from 2016 Census for the city of Vancouver, Statistics Canada.

Who is working in this sector?

TABLE 2. EMPLOYMENT STATUS FOR SECTOR JOBS IN VANCOUVER

CATEGORY	VALUE
Full time vs. part time	
Full time workers	81%
Part time workers	19%
Self employed and work from home	
Self employed	21%
Work from home	23%

Source: Place of work data from 2016 Census for the city of Vancouver, Statistics Canada.

TABLE 3. GENDER, WAGE AND EDUCATION CHARACTERISTICS FOR THE SECTOR IN THE REGION

CATEGORY	VALUE
Gender	
Men	55%
Women	45%
Wages and highest education	
Regional median income	\$39,750
University certificate, diploma or degree	39%

Source: Place of residence data from 2016 Census for the city of Vancouver, Statistics Canada.

HIGHLIGHTS:

- Real estate and rental and leasing jobs make up 3% of the city's total employment.
- The sector is the city's 11th largest employer with 12,975 jobs.
- Approximately 46% of the sector's jobs are in real estate offices and brokerages.
- Between 2001 and 2016, the number of jobs in this sector in the city grew by 3,840 jobs (42%).
- Roughly 65% of the city's workers in the sector reside in the city of Vancouver.
- Most real estate jobs are located downtown and on the west side of the city.

Job growth in the sector: Vancouver vs. the region

The majority of accommodation and food sector jobs (57%) in the region are located outside the city of Vancouver. The sector is growing, in both the city and region; between 2001 and 2016 the total number of sector jobs in the city increased by 42%. During this same timeframe, the city as a whole added roughly 64,355 jobs, growing by 21%.

TABLE 4. SECTOR GROWTH IN VANCOUVER AND METRO VANCOUVER

	VANCOUVER	METRO
Sector jobs	12,975 3% of all jobs	30,130 3% of all jobs
Growth of sector from 2001-16	+3,840 ↑ 42%	+7,980 ↑ 36%
Overall job growth from 2001-16	+64,355 ↑ 21%	+209,675 ↑ 23%

Source: Place of work data from 2016 Census for the city of Vancouver and Metro Vancouver, Statistics Canada.

What do they do?

TABLE 5. SECTOR JOBS BY OCCUPATION IN THE REGION FOR WORKER PLACE OF RESIDENCE

OCCUPATION	JOB (%)
Sales and service occupations	42.1%
Business, finance and administration occupations	33.6%
Management occupations	15.5%
Trades, transport and equipment operators and related occupations	3.7%
Occupations in education, law and social, community and government services	1.9%
Natural and applied sciences and related occupations	1.4%
Other	1.8%
Grand Total	100%

Source: Place of residence data from 2016 Census for Metro Vancouver, Statistics Canada.

Where do sector workers live?

65% of the city's workers in this sector live in Vancouver.

TABLE 6. PLACE OF RESIDENCE FOR WORKERS IN REAL ESTATE AND RENTAL AND LEASING IN VANCOUVER

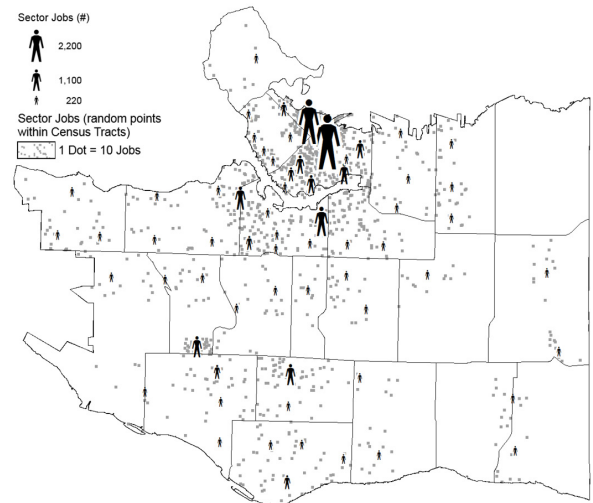
LOCATION	#	%
City of Vancouver	8,435	65.0%
Metro Vancouver (Outside of Vancouver)	4,450	34.3%
Burnaby & New Westminster	1,150	8.9%
North Shore (incl. Bowen and Lions Bay)	935	7.2%
Surrey, Delta, & White Rock	720	5.5%
Richmond	720	5.5%
Tri-Cities (incl. Anmore and Belcarra)	660	5.1%
Maple Ridge / Pitt Meadows	135	1.0%
University Endowment Lands	60	0.5%
Langley (District and City)	50	0.4%
First Nations Lands	20	0.2%
Outside of Metro Vancouver	90	0.7%
Total	12,975	100.0%

Source: Place of work commuter data from 2016 Census for the city of Vancouver, Metro Vancouver and Canada, Statistics Canada.

Where in the city are sector jobs located?

Sector jobs tend to be located downtown and on the west side of the city.

FIGURE 1. DISTRIBUTION OF SECTOR JOBS IN THE CITY

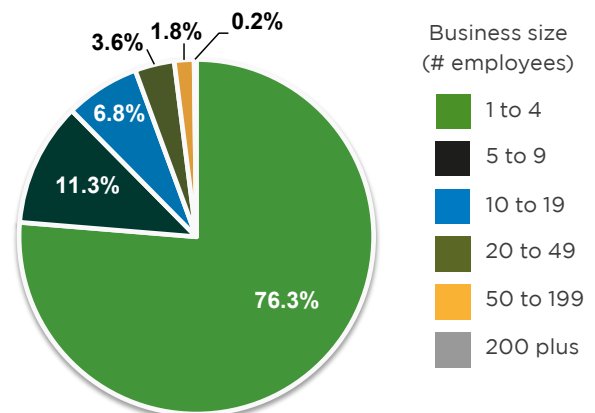


Source: Place of work data from 2016 Census for the city of Vancouver, Statistics Canada.

Business size

The majority of sector businesses within the region (about 98%) employ fewer than 50 people.

FIGURE 2. SIZE OF BUSINESSES IN SECTOR IN METRO VANCOUVER REGION



Source: Statistics Canada Business Register for the Greater Vancouver Regional District, 2017.