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Victoria Continues to Make Significant Strides in Economic Rebound from Pandemic

VICTORIA, BC — Just in time for Small Business Month, Victoria's second quarter data shows many key business indicators are well above 2021 and some are on par or above pre-pandemic levels.

"The new figures help us see clearly the economic recovery we've all been feeling this spring and early summer," said Mayor Lisa Helps. "With a huge rebound in community events and a strong tourism season, people are flooding back downtown. This is a huge boost for small businesses, the people they employ and everyone building back from the impacts of the pandemic."

The data shows that actions set out in Victoria 3.0 Recovery, Reinvention and Resilience are working to support a vibrant urban core, including a 37.9 per cent increase in downtown pedestrian counts compared to the same period in 2021 and nearly a doubling in Government Street pedestrians. Hotel occupancy climbed 43.5 per cent in the period to levels on par with pre-pandemic levels in 2019.

"When you shop at businesses deeply connected to our community you're investing in your neighbours, friends, family and fellow local taxpayers. They are the people who make our region a great place to work, live and raise a family," said Greater Victoria Chamber of Commerce CEO Bruce Williams. "We've risen to the challenge of the pandemic and Small Business Month is an ideal time to show our gratitude for the entrepreneurs and local organizations that continue to create jobs and provide the goods and services we all rely on."

The second quarter also saw the return of community events, with permits up 875 per cent over the same period in 2021.

"The backbone of the Greater Victoria visitor economy is its small businesses, said Paul Nurse, CEO, Destination Great Victoria. "Our amazing restaurants and attractions are what make Victoria such a unique destination, and they certainly contributed to our strong summer visitor numbers. Small Business Month is an opportunity to celebrate recovery from the significant negative impacts of the COVID-19 pandemic, as well as a reminder of the importance of supporting our community's entrepreneurs. I encourage everyone to shop local and check out a Victoria small business this month."

Other signs of recovery include a 22.7 per cent jump in on-street parking transactions and a 16.2 per cent increase in business licences which is well above pre-pandemic levels in 2019. Building permit applications were just shy of last year's figure and construction values were up 26.8 per cent.

The City issued fewer film permits in the second quarter during the typically slower spring filming season. 2021 was one of the busiest film years ever in Victoria as the industry caught up on production. Film permits are picking up again for fall and 2022 is on track to be a typical filming year.

The City continues to release data on key indicators quarterly to track Victoria's economic recovery.

For more information on the economic recovery dashboard, visit victoria.ca/EconomicDevelopment.

Attachment: [Second quarter 2022 Building Back Victoria by the Numbers](#)

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