Q3 2026

Victoria's Economic Health Report

July to September

Downtown Pedestrian Counts

38,718 more pedestrians downtown

up 2.6% from Q3 2025



Construction Value (Permit Applications)

Current commercial permits increased by 9.6%

over Q3 2025



Free Concerts and Programs

Free concerts and programs increased by 31%

compared to Q3 2025



Downtown Parking Transactions

+27,127 on-street



+8,718 in City parkades

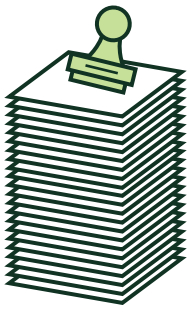
in 2026 compared to Q3 2025

Business Licences Issued

4% Increase

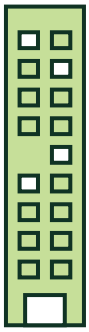
7,634 in 2026

compared to 7,337 in Q3 2025



Tourism and Downtown Visitors





YYJ Passengers
↓ 5.4%

Hotel Occupancy
↓ 2.4%

Daily Room Rate
↑ 7.9%

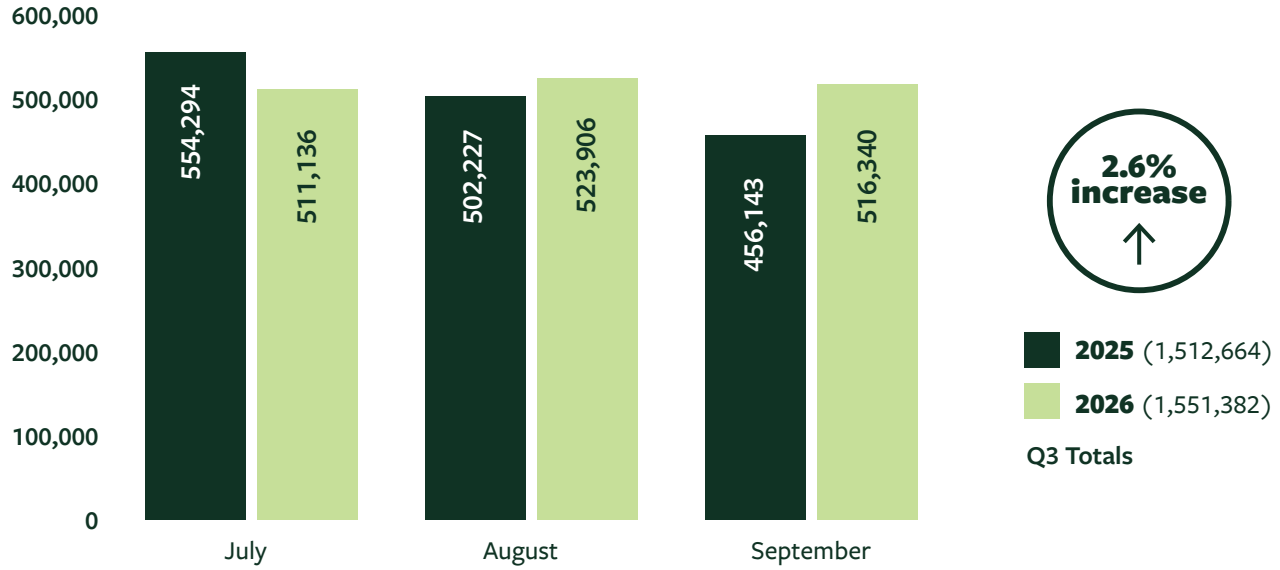
SOURCE: DGV and CUI

All data in this report compares Q3 2026 (July to September) to the same period in 2025.
All data gathered by City of Victoria except where denoted otherwise.

CITY OF VICTORIA

DOWNTOWN PEDESTRIAN COUNTS

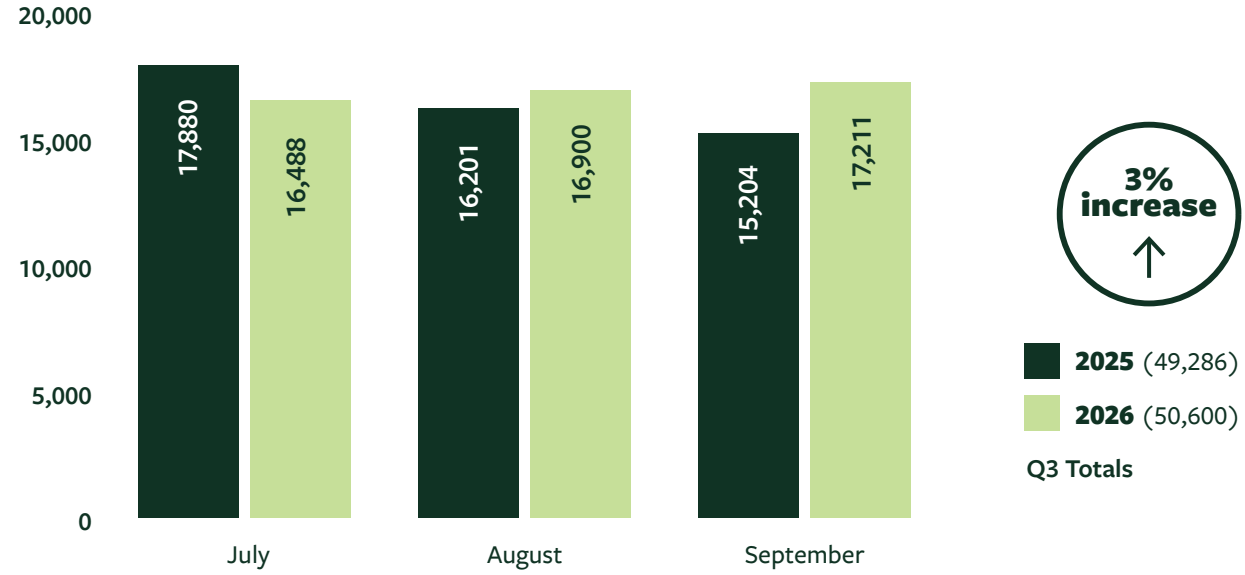
Total, all active counters



SOURCE: DVBA

Daily average of all active counters





DOWNTOWN BICYCLE COUNTS

Total, all downtown bike counters*



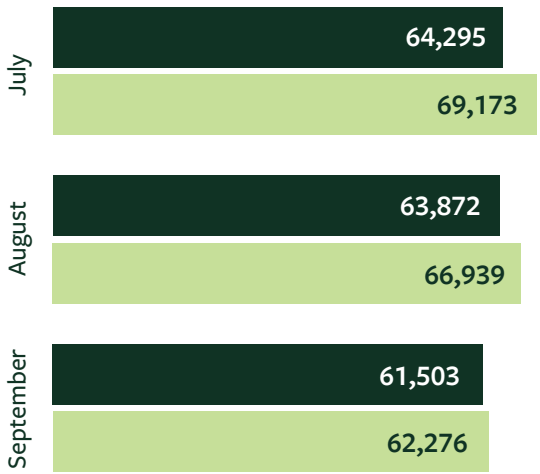
SOURCE: CRD



***Note:** Bike count is down due to ongoing Galloping Goose closures and an equipment malfunction at the Wharf/Government counter.

PARKING

Parkade transactions



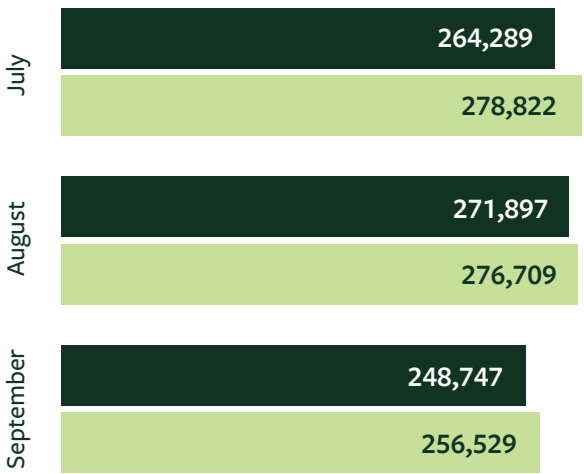


2025 (189,670)

2026 (198,388)

Q3 Totals

On-street parking transactions





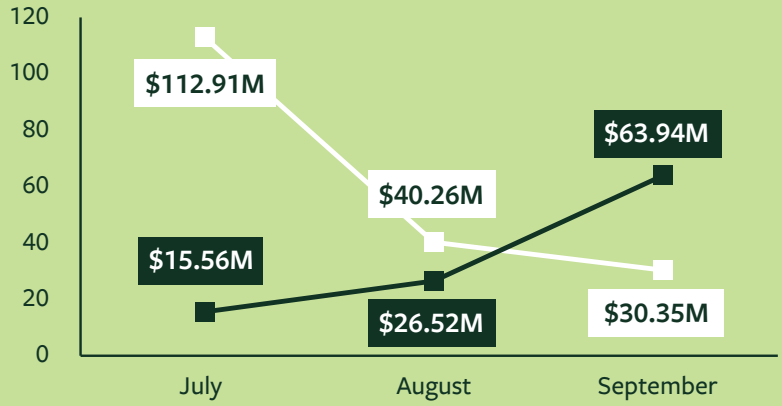
2025 (784,933)

2026 (812,060)

Q3 Totals

BUILDING AND BUSINESS ACTIVITY

Total construction value (in millions)



73.1% increase ↑

2025 ($106M)

2026 ($184M)

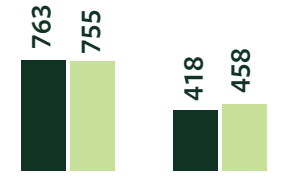
Q3 Totals

Building permits

2025 (1,181)

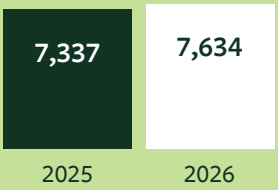
2026 (1,213)

Q3 Totals



Current commercial building permits increased by 40 permits, rising from 418 in Q3 2025 to 458 permits in Q3 2026, **a 9.6% increase**.

Business licences issued

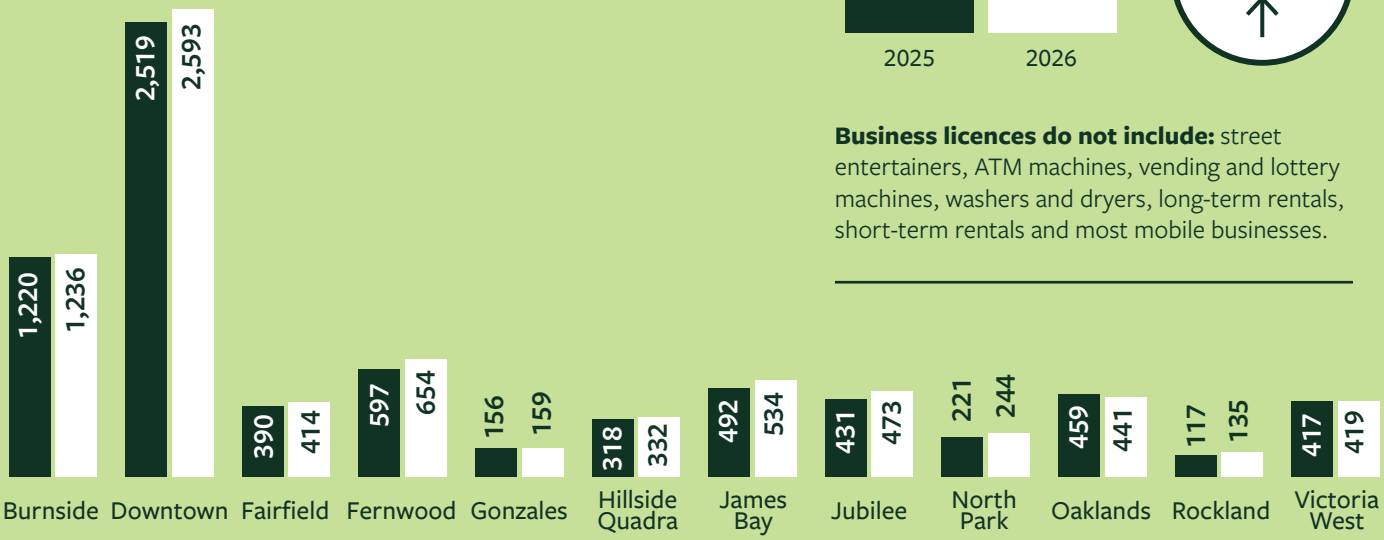


4% increase ↑

Business licences do not include: street entertainers, ATM machines, vending and lottery machines, washers and dryers, long-term rentals, short-term rentals and most mobile businesses.

Business licences by neighbourhood

2025 2026



All data gathered by City of Victoria except where denoted otherwise.

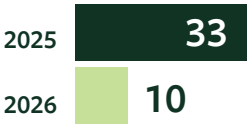
EVENTS

Special event permits



Q3 Totals

Film permits



Q3 Totals

Free concerts and programs



Q3 Totals

OFFICE AND RETAIL OCCUPANCY

OFFICE

- Downtown office vacancy rate: 13% in Q3 2026, up from 11.6% in Q3 2025.
- Leasing activity remained strong throughout the quarter, with healthcare-related occupiers, including physiotherapy clinics, dental practices and other medical users actively searching for space across the City.

SOURCE: Colliers Office Q3 Report

RETAIL

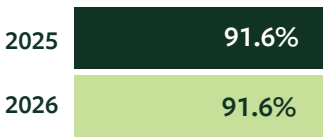
- Average Downtown net asking rents increased 4% quarter-over-quarter to $29.98/sq.ft.
- Total retail availability in Victoria increased 11.2% quarter-over-quarter driven largely by new construction supply entering the market. Year-over-year change in total retail availability in Victoria saw a moderate 3.3% increase from Q3 2025.

SOURCE: CBRE Retail Q3 Report



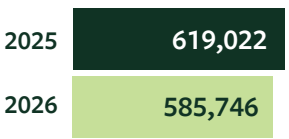
TOURISM

Hotel occupancy



Q3 Totals

YYJ Airport passengers



Q3 Totals

SOURCE: Destination Greater Victoria

Delegate days

2025: **18,949** 2026: **17,412***

Q3 Totals

A delegate day is a measure of conference activity and economic impact generated by non-resident attendees at the Victoria Conference Centre. One delegate day equals one person attending a conference for one day.

For example, 100 delegates attending a three-day conference generate 300 delegate days.

***NOTE:** Delegate days were zero in July 2026 due to the impact of FIFA on conference bookings across the province.

MAIN STREET METRICS

DOWNTOWN Visitor Levels

Total number of visits
5.4 million

Busiest day of the week
Saturday

Busiest time of day
noon–6 p.m.

A **Main Street** is the commercial and community focal point of a neighbourhood. Main Streets offer nearby residents access to shops, food and drink and services.

VISITOR HIGHLIGHTS

- 52% of downtown visits came from within 4 km (18% within 10 km, 10% within 11–40 km and 20% from 40 km or more away)
- 42% of visitors living within 1 km of downtown Victoria are considered *Friends and Roomies* — a social segment of younger urban singles and couples with strong interests in culture, entertainment and community.
- 20% of visitors travelling 1 to 40 km are *Savvy Seniors* — active older adults and empty nesters who frequently dine out, attend arts and other cultural events and engage in community activities.

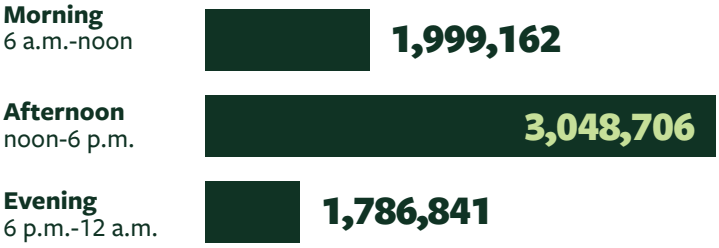
BUSINESS HIGHLIGHTS



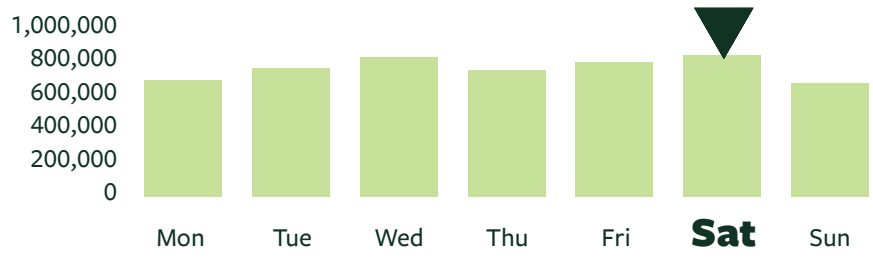
Main Street Businesses

Service and Other	**562**
Retail	**425**
Food and Drink	**222**
TOTAL	**1,209**

Visits by time of day

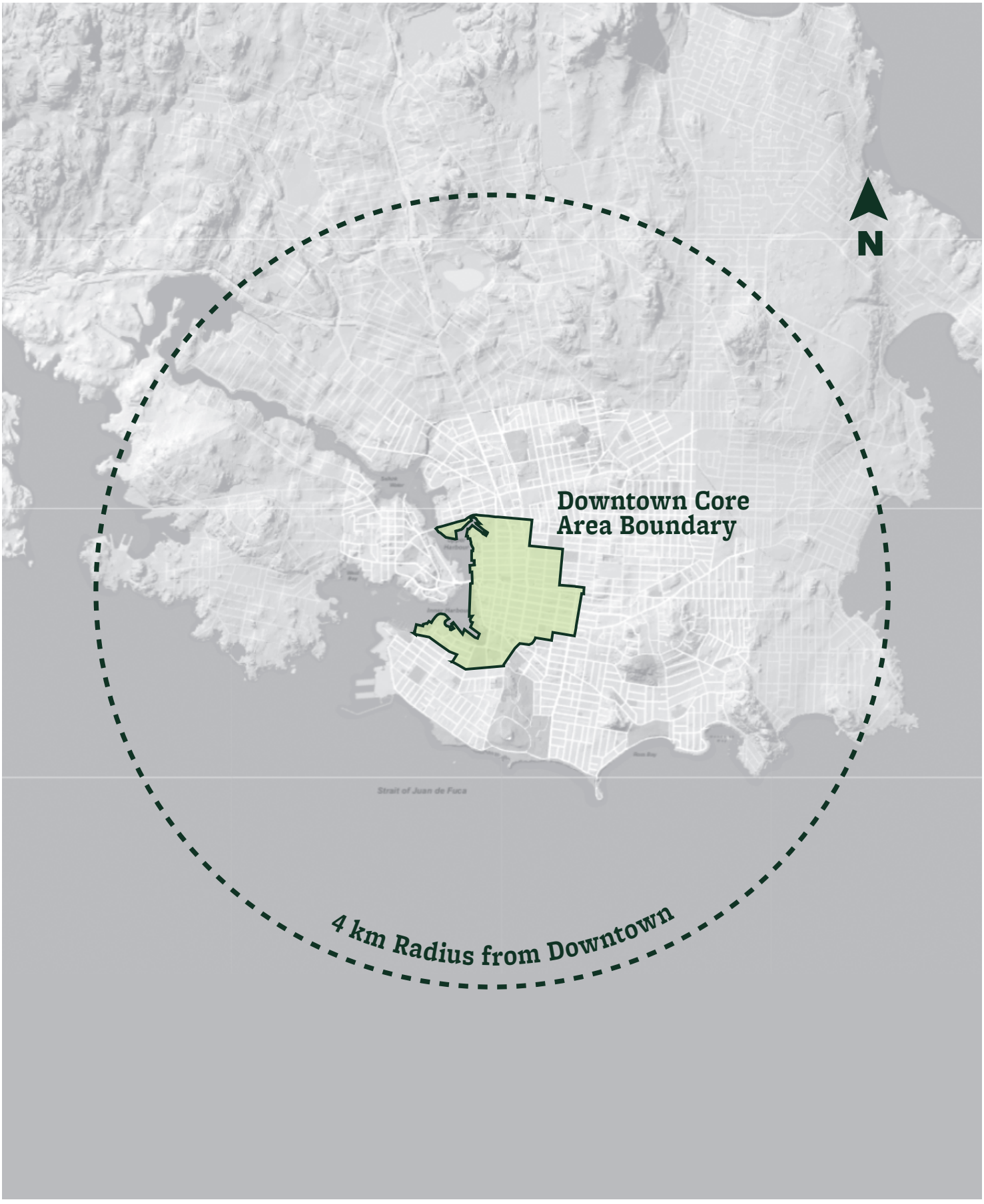


Visits by day of week



SOURCE: Canadian Urban Institute (CUI)

NOTE: CUI has updated the system used to track visitor numbers. Historical data has been recalculated to ensure consistent year-over-year comparisons.


N
Downtown Core
Area Boundary
Strait of Juan de Fuca
4 km Radius from Downtown