

CUMBERLAND

Economic Profile

WHAT'S THIS ABOUT?

From January until April 2018, Cumberland is developing an Economic Development Strategy and Implementation Plan.

As part of the project, we will be conducting engagement with the community, local business, and other stakeholders to learn about people's economic development priorities.

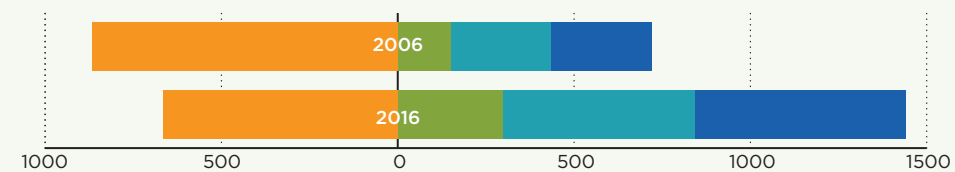
To support engagement, we have prepared this brief profile about Cumberland's economic situation to give people some background on what's going on in Cumberland now.

Cumberland residents are more educated and earn more money than they did ten years ago



EDUCATIONAL ATTAINMENT OF CUMBERLAND RESIDENTS AGED 25 TO 64, 2006 & 2016

highschool equivalent or no degree non-university certificate or diploma
apprenticeship or trades university certificate, diploma or higher

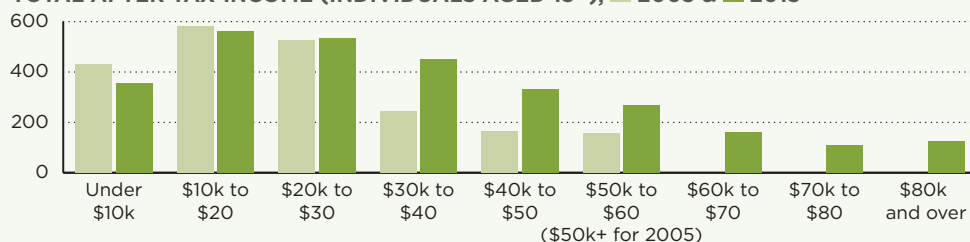


PROPORTION OF RESIDENTS WITH A POSTSECONDARY CERTIFICATE, DIPLOMA OR DEGREE:

CUMBERLAND
68%

CVRD
62%

TOTAL AFTER TAX-INCOME (INDIVIDUALS AGED 15+), 2005 & 2015



INCREASE IN MEDIAN AFTER TAX INCOME, 2006 TO 2016:

CUMBERLAND
2005: \$20,680
2015: \$29,897

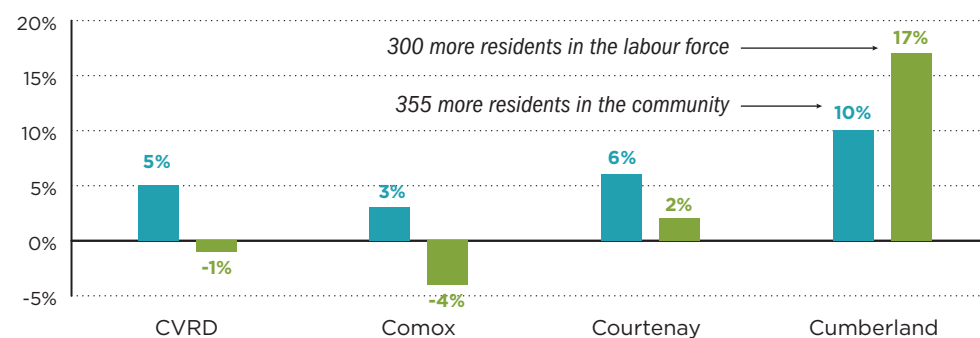
COMOX
2005: \$23,854
2015: \$33,382

Population & Housing

Cumberland is growing faster than anywhere else in the region because a lot of new people are moving here

POPULATION AND LABOUR FORCE GROWTH, 2011-2016

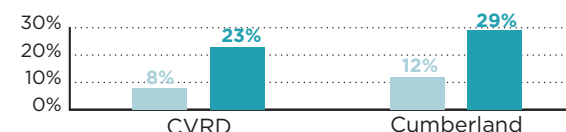
% population change % labour force change



1300 Cumberland residents moved here between 2011 and 2016 meaning almost 1/3 of the population are new residents. The Cumberland Official Community Plan indicates that known development could bring more than 4,000 new housing units in future years, and that the population could reach 8,500 by 2030.

NEWCOMERS, 2016

arrived in the previous year arrived in the previous 5 years



Among the newcomers who arrived in Cumberland from 2011 to 2016, almost 3/4 (22% of the total population) came from other parts of B.C. This is a much higher rate than the Comox Valley (14% of the total population).

Home values are increasing and home ownership costs are high



CUMBERLAND
AVERAGE
DWELLING VALUE:

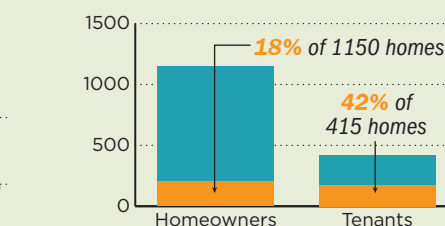
2006
\$236,285

2016
\$328,008

Cumberland homeowners pay more per month than anywhere in the valley, but renters generally pay less.

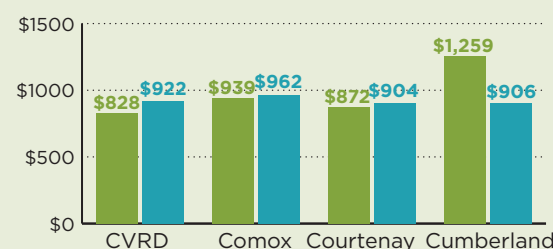
HOUSING AFFORDABILITY, 2016

spending less than 30% of income on shelter costs
spending more than 30% of income on shelter costs



MEDIAN MONTHLY SHELTER COSTS, 2016

for owned buildings (\$) for rented buildings (\$)



And while more **owner** households are living in unaffordable homes, a much higher percentage of **tenant** (renter) households are.

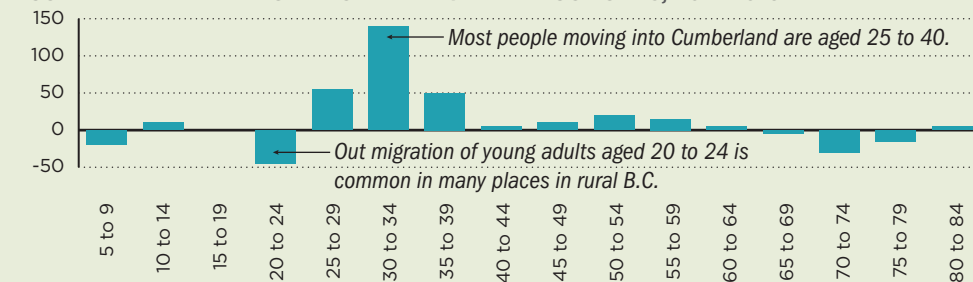
WHAT IS 'AFFORDABLE'?

Spending 30% or more of income on shelter costs is a common measure of an unaffordable living situation. Shelter costs include, as applicable, rent/mortgage, property taxes, condominium fees, along with costs of electricity, heat, water and other municipal services.



New arrivals are making Cumberland a lot younger than the rest of the region

CUMBERLAND NET MIGRATION* BY FIVE-YEAR COHORTS, 2011-2016



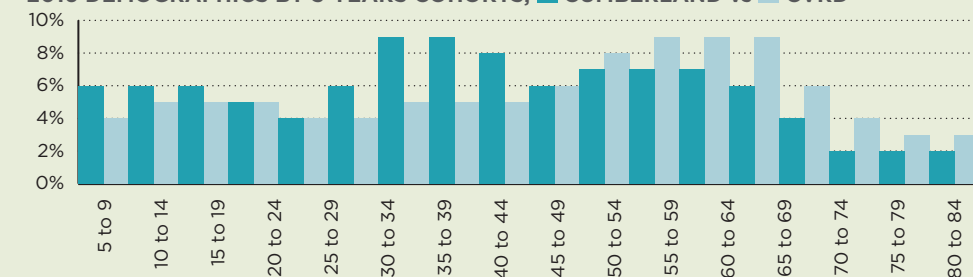
* "Net Migration" is calculated from population numbers of related cohorts; these cohort changes include death rates.

MEDIAN AGE
IN 2016:

CUMBERLAND
39.3

CVRD
50.8

2016 DEMOGRAPHICS BY 5-YEARS COHORTS, CUMBERLAND vs CVRD



Cumberland's biggest age groups are 25 to 45 year olds. This is very different from the rest of the region, which has a much older population.

CUMBERLAND
IN 2016:



TOTAL POPULATION
3,753



TOTAL LABOUR FORCE*
2,070

% OF COMOX VALLEY
POPULATION
5.6%

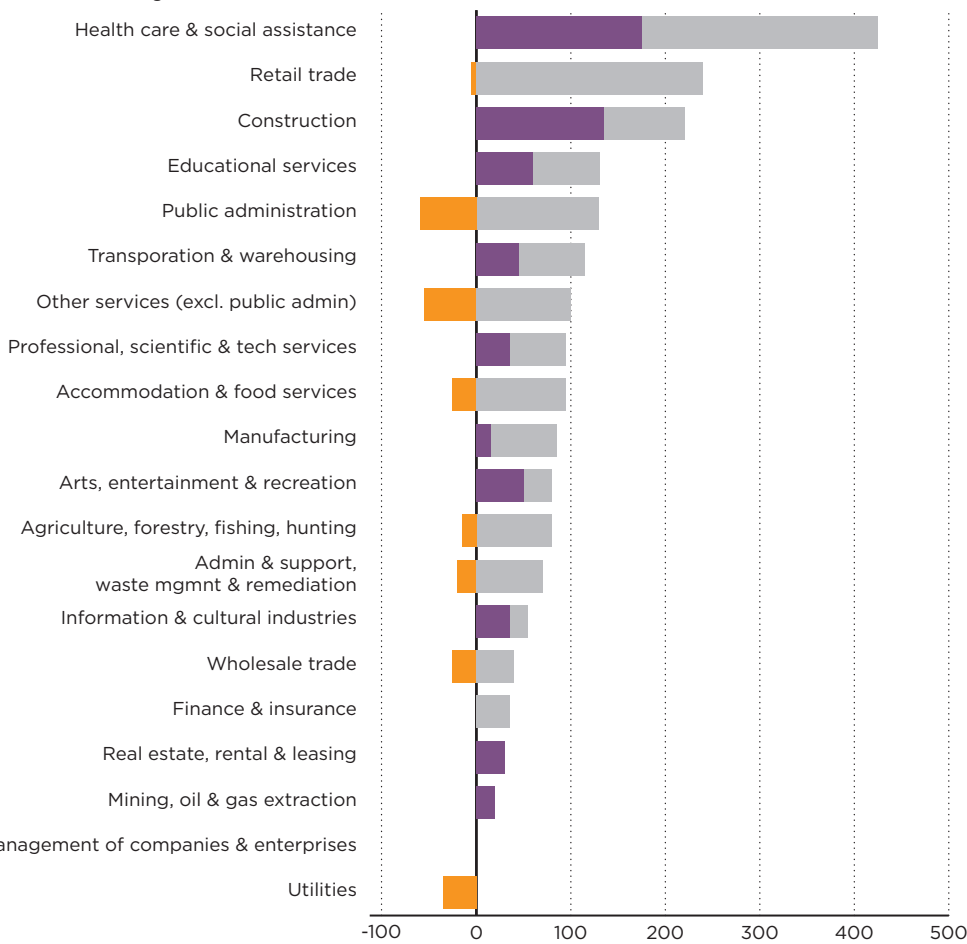
% OF COMOX VALLEY
LABOUR FORCE
6.5%

Employment & Jobs

Overall employment of Cumberland residents has increased by nearly 300 jobs, but not all sectors have grown

Some of the largest sectors (Health Care & Social Assistance, Construction) were also the fastest growing. But there was also fast growth in some emerging sectors, like Arts, Entertainment, & Recreation; Professional, Scientific & Technical Services, and Information and Cultural industries.

EMPLOYMENT OF CUMBERLAND RESIDENTS BY SECTOR - 2016 & CHANGE SINCE 2011



Tourism is not its own sector in the categories used by the census. It is typically found in sectors like Accommodation & Food Services or Retail, but as a proportion of the total (since these sector also serve the local population).

CHANGE IN SECTORS SINCE 2011

	ACCOMMODATION & FOOD SERVICES	RETAIL
Cumberland	-21%	-2%
CVRD	+17.4%	-6.6%

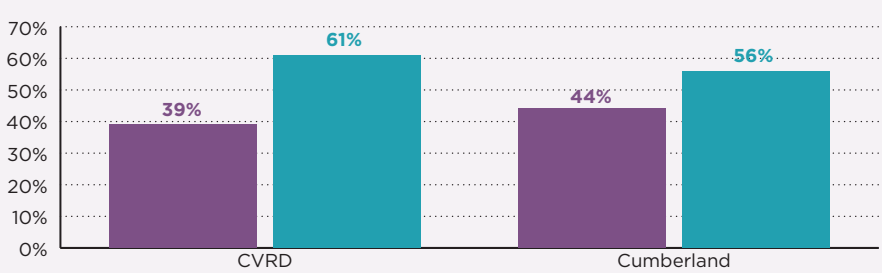
It should be noted that these employment numbers were collected at the very beginning of 2016, so recent changes in tourism activity are not captured. However, the data suggests that the significant tourism activity in Cumberland trails may not be bringing as much economic benefit to the Village as it could.

TRAIL USERS IN CUMBERLAND IN 2016, JULY TO OCTOBER:	TOTAL 35,031	MONTHLY AVG. 8,757	DAILY AVG. 292
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Source: Cumberland Trails Survey 2016.

Cumberland residents are working full-time more than other residents of the Comox Valley

FULL-TIME VS PART-TIME EMPLOYMENT, 2016

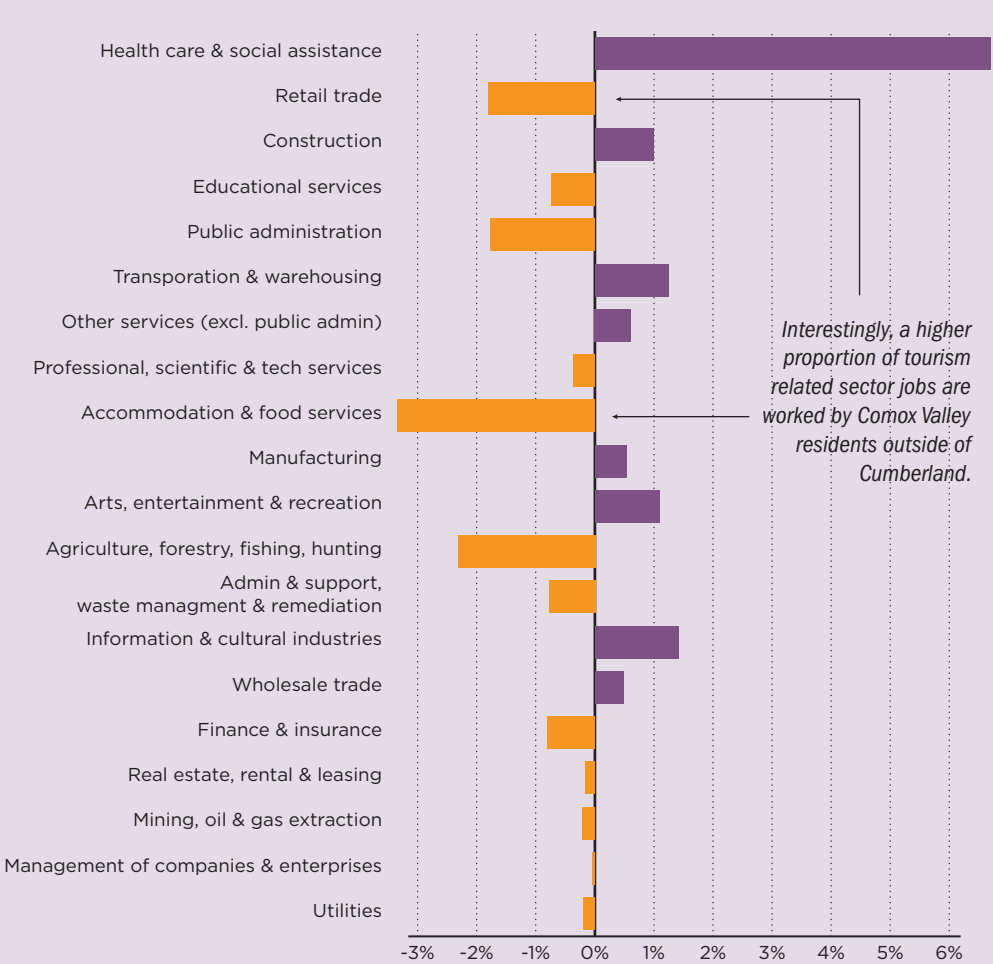


Data collected in previous census years uses different categories, so changes over time could not be tracked.

By proportion, more Cumberland residents are employed in some of the fastest growing industries when compared to the Comox Valley average

In some of the sectors where there has been the biggest growth in employment for Cumberland residents, there are also a higher proportion of Cumberland residents employed compared to the Comox Valley average. These include Health Care & Social Assistance, Construction, Arts, Entertainment, & Recreation, and Information and Cultural industries.

PROPORTION OF EMPLOYMENT BY SECTOR IN 2016, CUMBERLAND RESIDENTS VS COMOX VALLEY AVERAGE



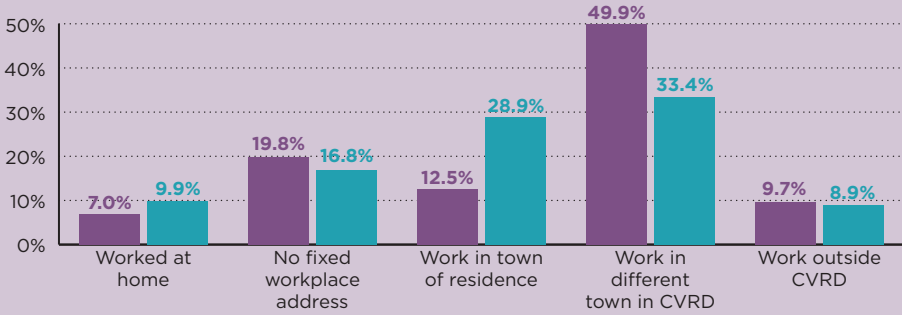
Interestingly, a higher proportion of tourism related sector jobs are worked by Comox Valley residents outside of Cumberland.



A higher proportion of Cumberland residents travel to other places for work than do residents in the rest of the Valley

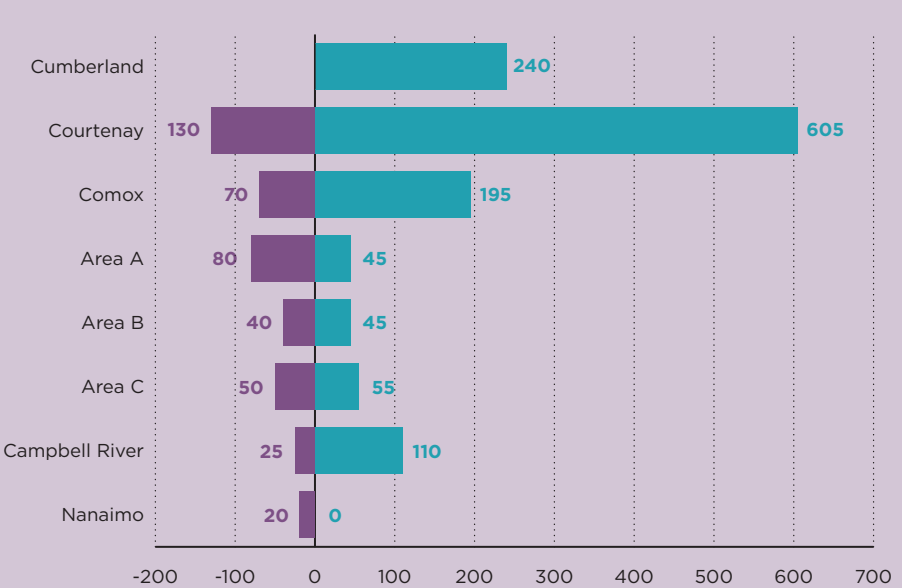
A very small proportion of Cumberland residents work in the Village, especially when compared to the average resident in the Valley.

PLACE OF WORK 2016, CUMBERLAND and CVRD



About half the jobs in Cumberland are worked by people from other parts of the Valley.

JOURNEY TO WORK, 2016



WANT TO LEARN MORE ABOUT THE CUMBERLAND ECONOMIC DEVELOPMENT STRATEGY?

Search 'economic development strategy' at cumberland.ca or email us at ecdev@cumberland.ca