

Labour Market Information Research Study - BC Commercial Real Estate Industry

Commissioned by the Building Owners &
Managers Association of BC (BOMA BC)

March 2017

Executive Summary

Background / Context

Among the “Top 100” shortages by occupation identified in WorkBC’s Annual Labour Market Forecast, the Building Owners and Managers Association of BC (BOMA BC) identified at least a dozen occupations in the Commercial Real Estate industry in BC that are anticipated to experience severe shortages.

BOMA BC engaged Deloitte to complete a Labour Market Information (LMI) Research Study to assess BC labour market conditions, provide deeper insights into the BC Commercial Real Estate workforce, analyze potential talent shortages and skills gaps, identify recruitment and retention issues and offer initial recommendations to BOMA BC for the talent strategy phase of the Labour Market Partnership (LMP) program.

BOMA BC and Deloitte carried out this project between September 2016 and March 2017.

The occupations that were covered as part of this study are as follows:

- Asset Manager
- Security Manager
- Sustainability Manager
- General Manager
- Operations Supervisor
- Operations Manager / Chief Engineer
- Property Manager
- Junior Property Manager
- Senior Property Manager
- Facility Manager
- Property Administrator
- Refrigeration Mechanic / Technician
- Building Operator
- Junior Building Operator
- Senior Building Operator
- Power Engineer 3
- Power Engineer 4
- Power Engineer 5

These occupations were grouped into two categories for the purposes of data collection and analysis – Building Operation occupations and Property / Asset Management Occupations.

Summary of Findings

A DRIVING ECONOMIC FORCE IN BC

BC has experienced three (3) consecutive years of 3%+ real GDP growth¹, boasting one of the strongest growth rates in the country and indicating a more diversified and resilient economy. This trajectory is particularly impressive when compared to the economic stagnation experienced in the rest of Western Canada following the economic downturn in key commodities such as oil and gas. BC is also currently ranked number one (#1) in job creation in the country indicating a strong demand for talent, particularly in the Greater Vancouver and Victoria regions.

The real estate sector is one of the primary drivers of the BC economy. It employs the third largest “real estate workforce” in the country, but is not immune to fluctuations in the economy. Growth in major industries such as natural resources, technology or retail, positively correlate with real estate industry growth in BC, for example⁵. A strong technology sector and resurgence of manufacturing are among the key drivers of demand for additional square footage requirements in BC and thus growth specifically in the Commercial Real Estate industry, despite widespread sector disruption. Conversely, major disruption in retail with the introduction of omni-channel retailers, urbanization and workplace transformation (e.g., focus on work-life balance) is changing consumer, employee and employer behaviour and expectations, altering how businesses operate, and shifting tenant expectations related to commercial real estate properties, and rapidly driving communities towards mixed-use spaces. These trends are driving growth in light industrial, creating strong demand for mixed-use spaces, and pushing existing commercial real estate to consider refurbishment.⁶

While key occupations in Commercial Real Estate are already scarce in some regions across the province, the short-term investment in Vancouver Island / Coast and Thompson-Okanagan (e.g., addition of 900,000 commercial sqft in Victoria⁷) is driving even higher regional demand. Despite slower comparable growth (e.g., investment and new square footage) in Vancouver⁸, sector employers have highlighted that talent shortages are notable and need to be addressed. Increasing cost of living, consumer price index and housing costs as examples, continue to be high in Vancouver and Victoria⁹ and are growing at rates that do not match average wage increases. Sector employers do not feel in a position to increase salaries significantly enough to relieve

this cost pressure and have noted compensation-motivated attrition in Vancouver and Victoria. A focus on quality of life (e.g., shorter commute times, virtual workplace options, etc.) has also created unique challenges for an industry that relies heavily on employment from physical and often static locations.

A CHANGING WORKFORCE

This LMI study integrated data from multiple sources and used estimation techniques to develop a detailed workforce profile for the Commercial Real Estate sector in BC. The study highlighted that the Commercial Real Estate sector in BC has been confronted with unique talent supply and demand dynamics, which should be taken into consideration when developing a talent strategy for the sector:

- More than half (55%) of the real estate workforce is over the age of 45. Accumulated knowledge and experience resides with an aging workforce. This threatens to significantly limit future workforce growth and talent supply if the sector fails to attract younger talent. Additionally, critical industry knowledge and skills could be lost if knowledge transfer between an aging workforce and incoming workforce does not keep up with the pace of retirement.¹⁰
- The 15 to 24 age bracket represents 6% of the workforce in both BC and Canada, but only 4% of the workforce in real estate in both BC and Canada. This indicates a low number of people are starting their careers within the real estate industry. This up and coming workforce is not only smaller in terms of number of employees entering the industry, but also lacks the industry knowledge of the predecessors. This could lead to a serious shortage of experienced / senior positions as Baby Boomers retire, creating further pressure for succession management and leadership development strategies.¹¹
- The Commercial Real Estate sector in BC employs approximately 6,616 employees among the 16 key commercial real estate occupations identified by BOMA BC. With more than 100,000 people working among these key occupations across all industries in Canada, employers have the opportunity to broaden the talent pipeline outside of the sector and outside of the province to better meet sector demand.¹²

ONE-SIZE-FITS-ALL TALENT STRATEGIES ARE NO LONGER AN OPTION

The Commercial Real Estate sector is in the midst of massive industry disruption from multiple perspectives:

- Employees and tenants within the Commercial Real Estate sector are demanding more focus on sustainability and social impact¹³. Not only does this disrupt the traditional role composition for employers within the Commercial Real Estate sector, but it creates greater demand for specialized knowledge and skill sets related to sustainability and green technology. The survey results from sector employers confirmed this finding.
- As concepts around “workplace of the future” and the role of artificial intelligence / robotics in buildings and communities evolve, so too do the expectations of tenants. “Workplace of the future” is creating demand to refurbish work spaces and equip them with the latest technology. Required square footage is dropping, as employers are encouraging remote work and thus reducing total required square footage per full-time employee (FTE). Introduction of the latest technology could create some efficiencies, lowering the demand for particular skill sets. As technology adoption increases, however, additional demand for highly technical and specialized skill sets will increase – demand that the sector is concerned the educational partners will not be able to keep up with.
- Employees across generations are demanding different employment experiences, occasionally in conflict with one another. These cross-generational demands are driving sector employers to offer more customized talent solutions by demographic / employee group. Staying ahead of the technological and regulatory changes is already a challenge, but is amplified further by employer

and tenant demands. The Commercial Real Estate sector in BC acknowledges these skills gaps and is interested in further exploring the role of education in closing these gaps.

- Interview and workshop feedback highlighted that different types of businesses – owner-operators, third-party operators, REITs and independent contractors – have a varying ability to invest in talent programs. As a result, there is divergence in the perception of the “employment experience” in the sector. The circumstances of each individual employer is important to take into account, and some collective effort and creativity to set foundational talent programs would better attract talent to the industry as a whole.

All of these factors individually and in combination are placing demand on the sector to reinvent talent management and reconsider how they structure work and engage their employees. Creative talent management solutions and the need for customized approaches to talent by company may be on the horizon for this sector and could be explored further in Phase 3.

BROADENING THE SEARCH FOR TOP TALENT

Sector employers highlighted that qualified and experienced talent was hard to find for the 16 key occupations covered by the study. In an industry not currently paying above other industries, particularly given cost-of-living in the Greater Vancouver and Victoria regions, the sector could benefit from redefining “qualified talent” to include a talent pool with broader transferable skill sets from other industries and committing to the development of deeper industry knowledge among existing employees. For example, each of the eight (8) identified NOC codes has a good number of employees working across Canada in other industries, but minimal participation in most cases in the real estate industry (please see Workforce Profile for more information). As highlighted in interviews, the BC Institute of Technology, as an example, may graduate 30 power engineers, but less than 10-20% of them are expected to enter Commercial Real Estate. There may be an opportunity for the sector to broaden the search in other industries and with out-of-province educational institutions. This would require expanding recruitment activities, defining more targeted strategies by role, and targeting critical skillsets. Similarly, the sector would benefit from investing in employee skill development if skill levels are deemed generally insufficient across the sector and within prospective talent pools.

CREATING AN IMAGE FOR THE SECTOR

Sometimes sectors that face poor public media attention get blacklisted by potential candidates assessing the industry. In the case of the Commercial Real Estate sector in BC, the impression is that the sector is not known to and not popular among potential candidates – not due to a poor image, but because it is perceived to have “no image at all”. In the war for talent, candidates will be assessing a number of factors about a sector and its employers, including location, community, organization culture, compensation, social responsibility and impact, opportunities for career progression, fit with the industry, learning and development opportunities, virtual workplace and flexible workplace arrangements, among others. Each of these factors can be uniquely defined to create an “industry brand”, thus increasing the potential appeal and decreasing confusion about the sector and what it stands for. A collective “rebranding” effort and clear definition of sector advantages and appeal would enable a targeted attraction strategy with prospective employees.

REFOCUSING EDUCATION AND TRAINING AS A DRIVER FOR TALENT SUPPLY

Sector employers were asked pointed questions regarding recruitment techniques and channels and perceived talent pools for each of the 16 key occupations identified. Not surprisingly, a number of sector employers indicated that all post-secondary educational institutions in BC offer courses relevant to at least one (1) of the 16 key occupations. Employers, despite their best efforts to bring new talent into the sector, compete against each other by recruiting at the same educational institutions and certification programs in BC – namely, the University of British Columbia, Simon Fraser University and the BC Institute of Technology. In addition, there was consensus that the educational institutions and certification programs in BC could better introduce and promote the Commercial Real Estate sector to encourage entry of new talent. The sector employers would also propose tailoring the curriculum at specific educational institutions to better meet the technical needs of the sector. Engagement and partnership with educational institutions will help close critical skills gaps. If the sector believes universities are an important talent supply source, there is also opportunity to further explore the gaps between graduation rates and sector demand by program.

VIRTUAL WORKFORCE AND DEMAND FOR A “DIFFERENT EMPLOYMENT EXPERIENCE”

With a large number of Baby Boomers retiring and an influx of Millennials joining the workforce, employers are faced with new demands relative to the “employment experience”. During our focus group, employers commented that Millennials have different workplace expectations than previous generations, but that employers were hesitant to invest because Millennials are perceived as “not loyal” and could quickly “jump ship” when unsatisfied. Some employers in the sector set a great example by specifically dedicating time and resources to developing structured career paths for Millennials with the intent for succession to Senior Building Operator or Property Manager roles.

What Millennials seek is a different “employment experience” – one that encourages a flexible and open work culture that allows them to work anywhere, anytime.¹⁴ This is particularly tricky for an industry reliant on face-to-face client service delivery. Workplace and technology transformation could accommodate these new employee demands. So too could transforming the sector’s perception of a “worker” as employees are favouring part-time, contract or free-lance employment more and more – a trend most employers have yet to adapt to.¹⁵ An estimated 40% of the workforce will be freelancers, temps, independent contractors, or solopreneurs (sole proprietorship entrepreneurs) by 2020.¹⁶ All of these factors create tremendous challenges for the sector – namely composition of workforce and thus how to create effective recruitment and learning and development strategies tailored to each “type of worker”.

*Despite a **vibrant talent pool** among key occupations across Canada, the Commercial Real Estate **sector is struggling** to attract and retain top talent in key positions. As **industry disruption** continues due to **technology** and **urbanization**, occupation and skills gaps could continue to widen in BC.*

TECHNOLOGY DISRUPTION AND DEMAND FOR SPECIALIZED / TECHNICAL SKILLS

Technology developments such as mobility, cloud computing, analytics, smart building technology, and the Internet of Things are greatly influencing how properties are constructed and managed. Urbanization and the sharing economy are at the heart of shifting consumer behaviour, significantly impacting the way people live, work, and play. These trends are also rapidly shifting the balance of power from business to consumer, which is impacting and revolutionizing demand, design and refurbishment (and thus supporting services) for office and mixed-use properties. The implication to the sector, as highlighted by the online survey results, is that more technology-savvy employees are required and new skill sets such as smart building technology and sustainability will need to be acquired. These are currently considered the largest skills gaps in the industry.

The talent marketplace is also being disrupted by these trends, namely slower population growth, retiring Baby Boomers, urbanization, cost of living and an increased focus on work-life balance. All of these factors are creating the need for new approaches to talent management – from attraction and retention through talent development and succession management. Interviews and the workshop conducted as part of this study stressed the difference between the needs of Baby Boomers and the work-life balance demands of Millennials. The sector has an opportunity to better structure work and offer location variety such as “between building” transfers to improve work-life balance.

Science, technology, engineering and math jobs are likely to be among the fastest-growing occupational clusters.¹⁷ Survey results highlighted that specialized skill sets are already in high demand and that competition from other employers and industries will continue to grow. Sector employers are conscious that they must act, particularly as the gap between the need for specialized skills and the ability of educational institutions to meet those needs widens.

SKILL SHORTAGES CONSISTENT BETWEEN PROPERTY MANAGEMENT AND BUILDING OPERATIONS

As part of the online survey, sector employers in BC were asked about their perceptions of skills gaps relative to Building Operation occupations and Property / Asset Management occupations respectively. In both instances, a similar set of skills gaps emerged – namely leadership and advanced technical skills. Smart building technology knowledge, advanced maintenance and mechanical skills and energy conservation knowledge topped the list, a strong indicator that industry disruption related to technology and clean energy / sustainability has commenced. The next four (4) skills gaps cited were heavily focused on leadership skills such as mentoring and coaching skills, comprehension of regulatory environment (risk management), leadership skills and supervisory skills. Despite sector employers' commentary during interviews and the workshop that there was a "strong lack of industry knowledge" among existing employees and candidates, the need for strong technical and leadership skills has been deemed as more critical.

Interestingly, the total number of skills gaps identified were far higher among Building Operation occupations than Property / Asset Management occupations, which may speak to changing expectations, particularly due to technology disruption and a changing regulatory environment.

SENIOR MANAGEMENT RETIRING WITH LITTLE REPLACEMENT

The online survey highlighted that General Managers, Property Managers and Senior Property Managers were perceived as the most difficult to attract and recruit among the Property / Asset Management occupations. With the vast majority of these roles performed by workers above the age of 45, retirement is on the horizon and so too is the loss of critical skills and invaluable industry knowledge. Despite being among the highest paid positions, however, sector employers are still struggling to both attract and retain top talent. The Workforce Profile identified General Managers as the most abundant in BC across all industries relative to other provinces. With some additional investment and effort, the Commercial Real Estate sector could craft specific talent strategies to attract and recruit General Managers, Property Managers and Senior Property Managers from other industries in BC.

PROPERTY ADMINISTRATORS AT A CRITICAL TIPPING POINT

Also described as a "difficult to find" role is the Property Administrator. A Property Administrator is typically described as an "entry-level" role and logically should be among the lowest paid roles among the key occupations. The findings indicate that the Property Administrator role in BC has the largest distribution in the eldest working age group of 45 to 64, comprising 60% of Property Administrators. This supply and demand challenge has reached a critical tipping point in the industry: attract new talent into the role of Property Administrator or be faced with industry-wide shortages.

Given the "entry-level" nature of the role, Millennials seeking entry-level positions could be prime candidates. The Commercial Real Estate sector in BC, however, is not successfully recruiting or retaining Millennials (noted by the fact that 4% of workforce are Millennials in real estate in BC relative to the nationwide real estate percentage at 6%), further widening the identified occupation gaps. In addition, the greatest number of job openings are in the Mainland / Southwest region, where living costs are the highest in the province, creating greater pressure and vacancies among low-paying roles. Combine this with a provincial unemployment rate of 5.7%, which is below the national unemployment rate of 6.9% (Dec 2016)¹⁸, and the labour market in British Columbia will be hard-pressed to fill the gap. These realities will affect senior property management roles and the occupation and skills gap will continue to widen. The study found that sector employers recognize this as a critical gap and have expressed interest in better defining career paths and dedicating time and resources to more effective succession management strategies, mentorship and coaching of Millennials.

Summary of Recommendations and Conclusion

Based on the findings of this study, current approaches to talent management need to evolve in order to anticipate talent and skills demands for the Commercial Real Estate sector in BC.

To strategically respond to the projected workforce gaps, BOMA BC, its members and employers in the Commercial Real Estate sector should consider the following recommendations:

- 1) **ATTRACT > SECTOR AND EMPLOYER BRAND** - Develop an industry-wide approach to collectively attract and engage labour supply in the BC market with dedicated effort placed on apprenticeships, post-secondary institution engagement, and "employer brand" as an industry;

- 2) **RECRUIT > CO-OPS/INTERNSHIPS/APPRENTICESHIPS** – Build industry knowledge early and create a recruitment environment conducive to engagement of Millennials (individuals born in 1981 or after) through co-ops and “hands-on” learning;
- 3) **RECRUIT > ENGAGE AND ACQUIRE TALENT FROM UNDER-UTILIZED TALENT POOLS** – Proactively and aggressively go after top talent within BC, across Canada and across a wide variety of industries;
- 4) **DEVELOP > BUILD INDUSTRY KNOWLEDGE FROM THE INSIDE OUT** – Actively support internal knowledge transfer to capture the enormous amount of industry experience and knowledge from current employees, many of whom are soon-to-retire;
- 5) **DEVELOP > ENHANCE EXISTING CURRICULUM AND CERTIFICATIONS** – Address gaps in existing curriculum by working with industry partners and post-secondary institutions to close the gaps and better tailor education to sector needs;
- 6) **RETAIN > CREATE VARIETY IN THE WORKPLACE THAT APPEALS ACROSS GENERATIONS** – Retain Baby Boomers and onboard Millennials by actively changing the workplace and working environment, improving the overall image and appeal of the sector and better aligning it with the forward-thinking practices of competing employers; and,
- 7) **RETAIN > DEFINE CAREER AND SUCCESSION PATHWAYS** – Address the inconsistent definition of roles existing within the sector, create clarity by defining clear career paths to better attract and retain top talent – help them see a future in the sector.

Conclusions

The BC Real Estate industry (residential and non-residential) contributes significantly to the BC economy, accounting for more than 39,300 jobs (direct)¹⁹. With commercial building investment on the rise and talent shortages estimated in the thousands, the increase in workforce demand could present significant challenges to this sector if the workforce supply is not able to meet the demand requirements in the coming decade. The BC Commercial Real Estate sector would benefit from addressing this talent shortage as a strategic priority, closing anticipated labour gaps in order to continue to drive growth in this sector.

This talent shortage is already being felt by the sector, highlighted by an aging workforce and lower than average intake of Millennials into the talent pipeline. To compound these challenges, the limited talent pool in BC's Commercial Real Estate sector has created a culture of “poaching talent” from one another within the sector rather than looking for top talent elsewhere to grow the overall Commercial Real Estate talent pool in BC. The sector will continue to operate within a competitive employment environment, particularly as employers in other industries rapidly disrupt their own talent strategies and solutions to attract and retain top talent. Efforts must be focused on the attraction, development and retention of skilled talent in an effort to build the talent pipeline to meet future demands – particularly at a leadership level.

The purpose of the proposed recommendations is to provide innovative and unique ways to engage potential talent pools and rethink labour sourcing, attraction / recruitment strategies, development opportunities and retention strategies. By broadening the potential talent pools for recruitment and focusing on attraction of top talent through a strong, cohesive “employment brand” for the sector, BC Commercial Real Estate can begin to build a sector-wide talent strategy that addresses some of their biggest challenges.

This Labour Market Information (LMI) Research Study is an important step in helping BOMA BC and its member organizations tackle the upcoming labour scarcity challenges over the next 10 years, and will guide the development of a sector-wide talent strategy as part of the Labour Market Partnership Program – Phase 3.

Workforce Profile > British Columbia > Real Estate (8 Key Occupations Only)

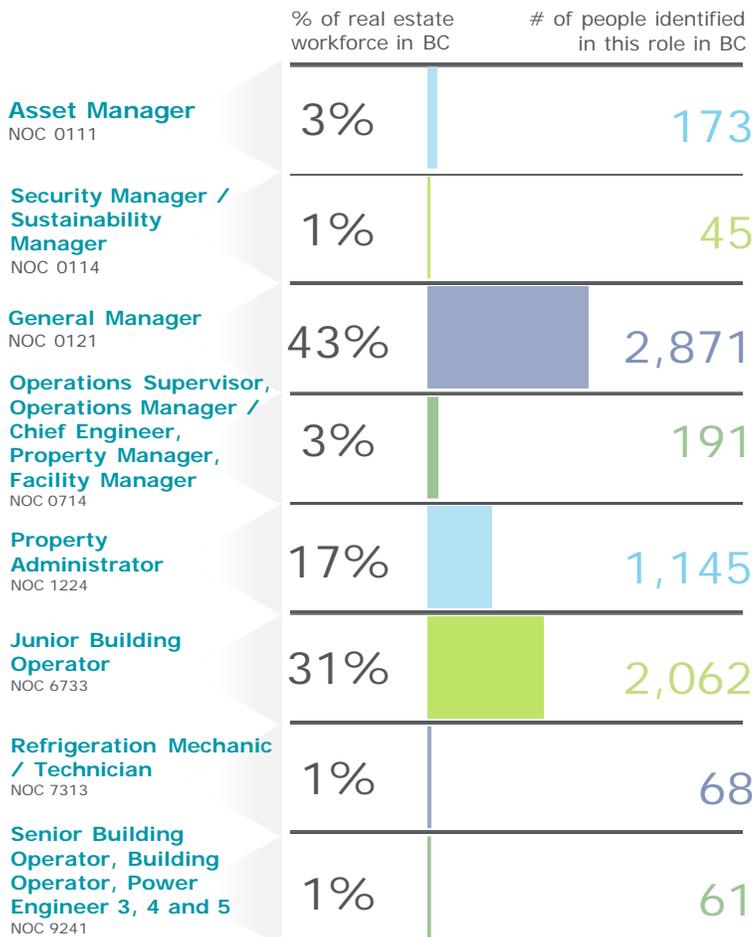
6,616 /

Number of employees in 8 key occupations in BC real estate These 6,616 employees in BC working in the 8 key NOC codes represent 37% of Canada's total real estate workforce.

0.26% of BC's overall workforce working in key occupations in real estate

Key occupation distribution by NOC code

The 6,616 people working in the real estate industry in 8 key NOC codes can be seen below. The top two occupations among these 8 key NOC codes are General Manager (NOC 0121) or Property Administrator (NOC 1224).



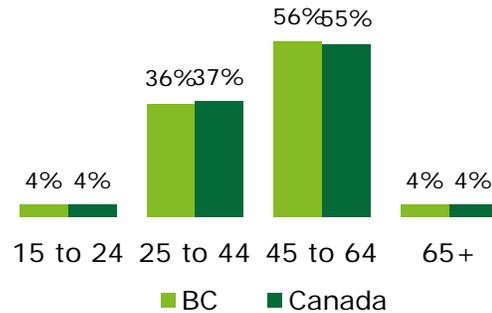
54% 46%

Gender distribution

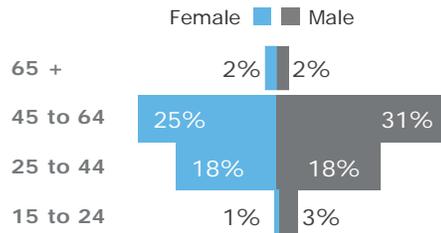
In the BC real estate workforce, the gender distribution is fairly evenly split, but less so than the 50:50 split in the workforce (all industries) across Canada.

Age distribution (Real Estate)

In BC real estate, among the 8 key NOC codes, 56% of the workforce in the 45 to 64 age bracket.



Age distribution of BC real estate workforce among 8 key NOC codes by gender (key occupations, age 15+)



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The Building Owners' and Managers' Association of BC (BOMA BC) is a not-for-profit association affiliated with both BOMA Canada and BOMA International. Founded in 1911, BOMA BC is the largest commercial real estate industry association in British Columbia. BOMA BC offers members advocacy, environmental programs, commercial real estate-specific education and a variety of networking opportunities.

BOMA BC's 300+ corporate members own or manage over 250 million square feet of commercial space in British Columbia. BOMA BC membership includes owner operators, third-party property management companies, independent property managers and a variety of industry suppliers that service the commercial real estate industry (e.g., security, landscaping, building maintenance, etc.).

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The BC Commercial Real Estate sector is anticipating skills shortages among some of their most critical occupations by 2025...

...industry-wide measures can be taken to target and attract top talent.

1 - Introduction

This Labour Market Information (LMI) Research Study was commissioned by the Building Owners and Managers Association of BC (BOMA BC) on behalf of the BC Commercial Real Estate sector to explore current talent issues, identify occupation and skills gaps, and design recommendations that could proactively address anticipated skill shortages in future.

A unique set of factors have come together in British Columbia to create “the perfect storm” for talent:

High cost of living Disruptive technology
Declining population growth
Increasing investment in BC's tech industry
Rapid evolution of required skills Growing GDP
Aging workforce Urbanization

All of the above factors are affecting and potentially limiting the supply of talent to meet growing demands across multiple sectors. According to the *2025 Labour Market Outlook Report*, BC is expecting almost one million job openings due to retirement and economic growth by 2025.²⁰

The Commercial Real Estate sector in BC is not immune to these anticipated talent shortages. In fact, the sector is at a crossroads – limited talent supply in the face of sector growth, increasing demand for skilled talent, and greater competition among employers for top talent. The industry is facing pressure to source, develop and retain a workforce with stronger industry-specific knowledge, technical skills, diverse



experience across asset classes and an agility to learn. The BC marketplace is tapped for talent, with a burgeoning economy, declining population growth rate, a provincial unemployment rate lower than the national average and a high cost of living; the traditional approaches to talent management of BC Commercial Real Estate sector employers may be prime for innovation and disruption.

Amplifying current pressures relative to talent supply and demand in the sector, the *2025 Labour Market Outlook Report* anticipates shortages across key occupations in the sector over the next decade.

Building operations occupations, as well as property managers / administrators for commercial buildings, are among the top 100 occupations that will be in the highest demand over the next 10 years. Up to 3,900 job openings in facility operations and maintenance managers, and 6,200 job openings for property administrators are expected in BC by 2025.²¹ The time for the industry to act is now.

This Labour Market Information Research Study was initiated by the Building Owners and Managers Association of British Columbia (BOMA BC) through the Sector Labour Market Partnership (LMP) Program managed by the Government of British Columbia. The objective of the study was to conduct an analysis of the Commercial Real Estate sector in BC, produce an overview of its workforce profile specific to 16 critical occupations identified by industry participants, highlight prevailing labour market conditions, and generate insights into critical skills gaps and barriers to recruitment and retention of talent. The results are intended to help BOMA BC and industry participants articulate a talent strategy to address current skills gaps, and will build the business case for investment in and changes to sector talent and education practices via the support of the BC Ministry of Jobs, Tourism and Skills Training and Responsible for Labour.

How to Read this Report

This report is structured into eight (8) key chapters that directly link back with the objectives of the study.

- Introduction
- Sector Overview
- Workforce Profile
- Current and Forecasted Labour Market Conditions and Economic Trends
- Recruitment and Retention Issues
- Occupation and Skills Gaps
- Educational Analysis
- Conclusions and Recommendations

All facts and figures presented throughout this study have been sourced accordingly. Additional supporting information, key definitions, etc. can also be found in the Appendices to this study.

Note: All information presented in this study is “time-boxed” from September 2016 to January 2017 and has been subject to change since the publication of this report.

2 - Sector Overview

BC has experienced three (3) consecutive years of 3%+ real GDP growth. With the third largest “real estate workforce” in the country, the industry is set for further growth due to a strong technology sector and resurgence of manufacturing.

Definition of “Commercial Real Estate”

The real estate industry can be sliced and diced into sectors in a number of different ways. Industry information by sector (as captured by Stats Can and BC Stats) is typically divided into four (4) sectors: Commercial, Industrial, Institutional and Governmental, and Residential.

For the purposes of this Labour Market Information (LMI) Research Study, Commercial Real Estate can be defined as:

Any property owned with the intent to produce income, including but not exclusive to such structures as office buildings, retail stores, warehouses, and malls. This definition includes mixed-use buildings that include both residential and retail and / or office.

The five assets classes identified as “in-scope” by BOMA BC for the purposes of this study include:

Asset Class	Definition
Office	Buildings used for performance of management and administrative activities.
Retail (Open-Air Retail)	A retail property with no indoor common space (e.g., strip mall).
Industrial (Light Industrial)	A facility or building where the space is used primarily for research, development, service, production, storage or distribution of goods (e.g., workshops and warehouses).
Enclosed Retail Malls	A property of 10,000 square feet (minimum) where at least 75% of the building is planned, built, owned and managed as a single entity, with commercial rental units and common areas.
Other / Mixed-Use Portfolios	Other commercial uses such as restaurants, bowling alleys, bank branches, schools, supermarkets, police stations, hotels or combination office and retail could all be considered mix-used portfolios. Other could also include healthcare and medical facilities such as a hospital, medical office building or long-term care facility.

Commercial Real Estate Sector Overview – Canada

Overall, the Canadian property market was valued at \$105.4 billion USD in the third quarter of 2015, or 2.8% of the global real estate market capitalization.²² The Canadian property market value also represents 5.1% of North America's \$2.08 trillion USD market capitalization.²³

In 2014, Canada saw the most development in 20 years, with over 15 million square feet (sqft) under construction or planned for construction by 2020.²⁴

In 2016, the Canadian property market grew slightly, property demand increased and construction activity rose, as the value of building permits issued by Canadian municipalities increased by 0.99% to \$79.79 billion CAD.²⁵

In late 2016, the majority of growth in the value of building permits originated from Institutional and Government buildings. A weaker economic position in comparison to the US has prevented Canada from seeing the same increase in real estate investment.²⁶

Share of Investment Property Type - Canada (2015)



Source: Deloitte Real Estate – International Property Handbook Q2 2015

Office



As the trend towards urbanization continues, talent is flocking to cities and companies are following suit. Urban centres like Toronto, Vancouver and Montreal are flourishing and Class A space is being built in the city centre or near transit hubs, better connecting workplace and community. Halifax is the only Canadian city bucking this trend, as most of the Class A builds are being located outside of the downtown core.

Calgary and Ottawa are the two Canadian urban centres struggling the most with vacancy rates. The economic downturn and slowing of the oil and gas industry in Alberta has created an oversupply of office space and is fueling high vacancy rates upwards of 22%. Similarly, government spending cuts in Ottawa has seen office vacancy reach an all-time record of 25%.

This market variation between urban centres is strongly attributed to the “industry mix” within those cities and is further exacerbated by:

- a. New builds in alignment with workplace of the future – driving productivity in the workplace but simultaneously decreasing demand for older building space;
- b. Technology disruption and the virtual workplace – employees can work anytime, anywhere reducing the need for physical office space; and,
- c. Urbanization and proliferation of mixed-use office, residential, and retail – helping employees stay connected and close to a core, tight knit community.

At present, the market conditions are generally favouring the tenant, as rent growth overall is slowing or declining across all major markets.²⁷

Industrial



Commercial Real Estate – Industrial has a generally positive outlook going into 2017 with figures increasing throughout 2015 and 2016. Disruption in retail from consumers moving from “physical store” to online and omni-channel are driving demand for fulfillment centres in urban areas. In addition, demand for modern facilities to accommodate innovation in logistics and technology is on the rise.

Alberta might be the one exception to the general growth rates, as Alberta’s downturned economy has been driving unemployment rates, encouraging job seekers to look outside of Alberta and thus reducing consumer spend all around – all reducing retail demand and the need for manufacturing and distribution centres tied to the oil and gas industry.

Given the recent US election results and subsequent policy changes, employers and manufacturers begin to look north, exploring opportunities to set up facilities in Canada in search of a more favourable economic and political environment. Canadian exports to the US continue to increase into 2017, also supporting a resurgence of manufacturing in Canada.

New development of industrial facilities has curbed since 2015, shifting from 1.3% development in 2015 to 0.7% in 2016 – keeping demand in the industry relatively high. As residential development in urban areas continues to scoop up development land, rental rates for industrial may continue to rise with rising valuations.²⁸

Retail

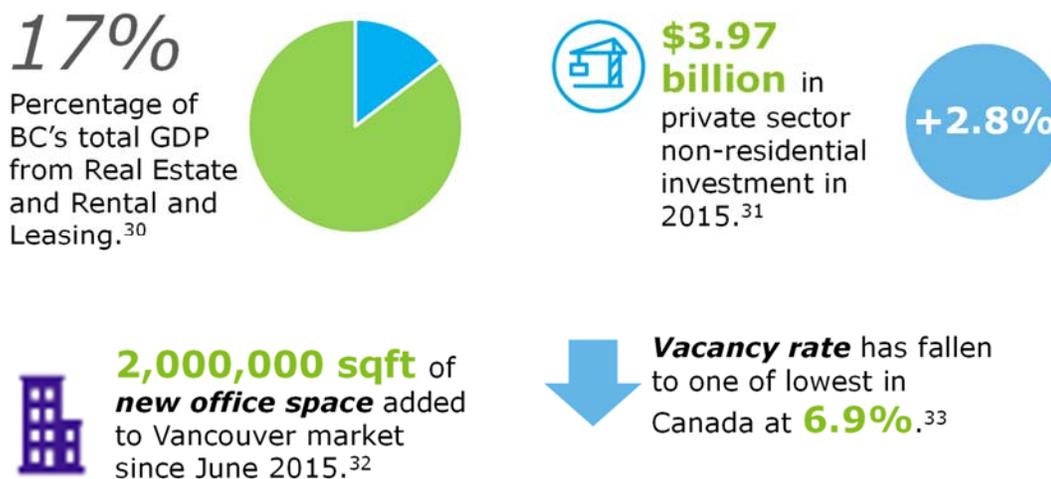


The retail industry is currently experiencing extreme disruption and transformation, keeping the entire industry on its heels. Consumers are more empowered than ever, shifting demand from physical retail outlets to omni-channel options, decreasing the overall demand for retail space. American and international retailers are entering Canadian urban centres at an increasing rate, contributing to demand in very specific high-density urban areas.

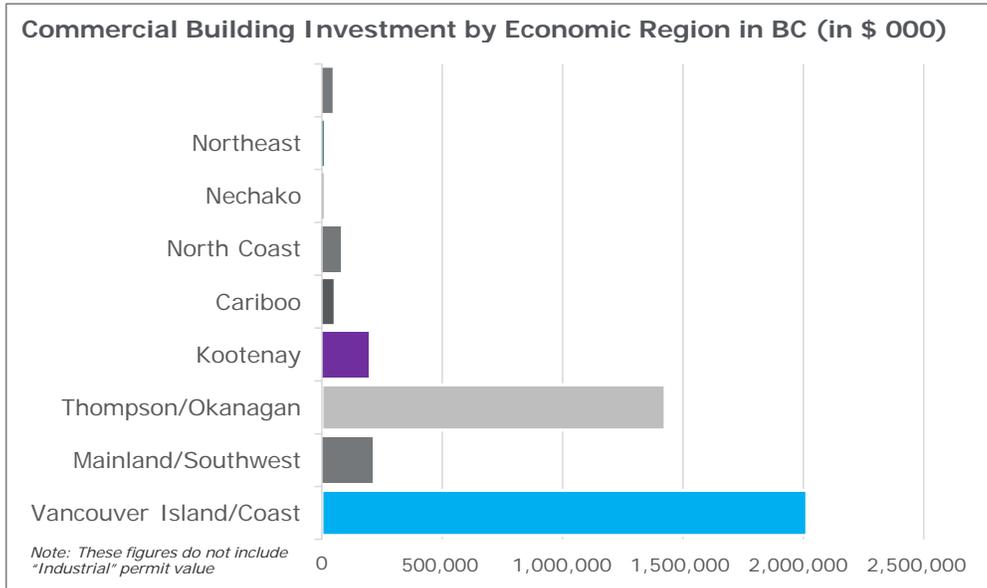
Generally speaking, the vacancy rates in retail are trending upward and are currently sitting just above 7%.²⁹ Consumer spending has been curbed by modest income growth, although there may be some marginal gains anticipated as Federal budget stimulus measures are put in place (e.g., Canadian Child Benefit). Coupled with the increase in online shopping, however, retail vacancy rates are not anticipated to fall anytime soon.

Commercial Real Estate Sector in BC

Key Facts and Figures for the BC Commercial Real Estate Sector



British Columbia continues to be one of Canada’s strongest commercial real estate markets. BC was the only province or territory Canada to see increases from 2014 to 2015 in non-residential building construction investment. Maintaining the same definition of commercial real estate – as seen in the Canadian Commercial Real Estate sector overview – allows Canadian results to be further distilled to provide regional insights for British Columbia.



Source: BC Stats, Building Permits, Housing Starts and Sales, Building Permits – By Type (Development Regions and Regional Districts) <http://www.bcstats.gov.bc.ca/Files/d34b6809-451e-43f3-81b5-8cd9b8521b0c/BuildingPermitsbyRegionalDistrict.pdf>.

In 2016, a record \$1.9 billion in office building sales was reported in the first half alone, dominated by foreign investment / buyers of the Bentall Centre four-tower portfolio and the Royal Centre office tower by Chinese and German investors respectively.

British Columbia boasts more than 70 million square feet of office space and 130 million square feet in industrial across the province.³⁴ The vacancy rate in urban centres across the province, however, is relatively low. Combined with a low Canadian dollar and rising lease rates, commercial real estate in BC is in demand. With an average lease price per square foot of office space at \$47.28 in downtown Vancouver and limited space coming available, employers looking for anything more than 100,000 sqft, however, could start looking at alternative markets like Kelowna, Calgary and Seattle.³⁵

Commercial Real Estate Sector – Spotlight Vancouver

“The real estate performance in Vancouver remains significantly ahead of the other major cities, with the all property total return rising to 9.3% over the year from June 2015 to June 2016.”³⁶

Despite the recent foreign buyers’ tax on residential investment in Vancouver, which decreased sales in November and December of 2016, the strength of Vancouver’s residential property market continues and has been reinforced by recent moves by domestic pension funds into the market. The residential property market cannot, in this case, be decoupled from the commercial real estate market for two reasons > 1) cost of living may impact attractiveness for new businesses / Canadian headquarters and 2) residential development is quickly transforming into mixed-use portfolios, impacting square footage, supply and consumer behaviour in the Vancouver market. Mixed-use projects combining residential, retail and other commercial uses continue to increase faster than any market in Canada. This trend, however, is also fundamentally changing components of the commercial real estate landscape and disrupting traditional business models.

Share of Investment Property Type - Vancouver (2015)



Source: Deloitte Real Estate – International Property Handbook Q2 2015

Office

More than 22 million sqft of office space available in the Vancouver market.

Cushman & Wakefield, 2015

“Central Vancouver has about 2.4 million sqft coming out of the ground, with about 1.9 million sqft rising in the downtown market. Downtown Vancouver has not seen this level of development activity in over 20 years.”

Cushman & Wakefield, 2014

Natural resources sector in BC used to have a strong positive correlation to office demand in Vancouver. This is no longer the case. The province’s growing tech sector is now the strongest indicator.”

Deloitte Interview Participant, October 2016

Industrial

“Annual lease rates for Vancouver industrial space have doubled in the past 18 months to around \$20 per square foot, even higher in some areas, partly because of soaring demand from the film and tech sector that has driven Vancouver industrial vacancy down to 1.4%, the lowest in Canada.” Russ Bougie, Avison Young, January 2017

“Demand from traditional industrial tenants remains rock solid in a region that is expected to post the highest gross domestic product among major Canadian cities this year and already has Canada’s lowest unemployment rate.” Cushman & Wakefield, 2016

“Vancouver is experiencing a lack of industrial land – an acre can sell for \$1.5 million or more – forcing large distribution, warehouse and heavy industrial tenants to look elsewhere.”

Lee Hester, Jones Lang LaSalle, November 2016

“The BC Real Estate Association (BCREA) sees no downturn in industrial demand, noting that its commercial leading indicator (CLI) index was up 2.4% in 2016’s third quarter compared with a year earlier.” BC Real Estate Association, January 2017

Retail

“The first half of 2016 saw record transactions of retail properties in Metro Vancouver, as the sales volume hit \$1.1 billion.” Altus Group, June 2016

“The real estate demand is fuelled by B.C.’s roaring retail sales. In 2016, consumer sales volumes in B.C. were projected to reach \$74.9 billion, up 6% from a year earlier. This would be the highest growth rate in the country, according to Statistics Canada.” Avison Young, January 2017

“The region’s 14.3-square-foot per-capita shopping space is the lowest among all big Canadian cities.” Cushman & Wakefield 2016

“As lease rates in prime, high-end locations continue to escalate in the downtown core, so does the demand for space from luxury retailers, much to the chagrin of long-standing or established restaurants who have made streets such as Alberni their home for several years.” Cushman & Wakefield 2016³⁷

“Late in 2016, the Federal government approved the \$6.8 billion CAD Kinder Morgan Trans Mountain pipeline expansion, which is forecasted to generate more than \$1 billion in construction and add to demand for industrial land and property in Metro Vancouver, starting as early as this year.” Business Vancouver, January 2017

Commercial Real Estate Sector – Victoria

Victoria as a commercial real estate market is quite different from Vancouver. With a population of close to 400,000 in the Capital Region District, Victoria is capital city of BC and home to the Government of BC.

After a few years of stagnancy, both in demand and addition of new supply to the market, Victoria is experiencing both new demand and new supply in the market. Increasing home prices in the Lower Mainland are driving some businesses to relocate. Virtual workplace is allowing some employees to relocate to Victoria as a more appealing, lower cost of living destination than the Lower Mainland as well. Driven largely by new demand from the Government of BC, bcIMC and a burgeoning technology industry, Class A space is in high demand.

Office

“900,000 sqft of office space will rise in Victoria over the next 2-3 years.”

Cushman & Wakefield, Victoria Office Snapshot Q2 2016, 2016

“The expectation of this new product in Victoria is that approximately 193,000 sqft will be absorbed by the provincial government, 180,000 sqft will be absorbed by bcIMC, and the remainder will be absorbed by strong private sector tenants, including local and global technology tenants.” Cushman & Wakefield, Victoria Office Snapshot Q2 2016, 2016

“The continued good news story is that the market is seeing such high demand for office space that the space being vacated in lower class office buildings is being absorbed just as quickly; therefore the added new supply will not necessarily adversely affect the overall vacancy rate.”

Cushman & Wakefield, Victoria Office Snapshot Q2 2016, 2016

“The other factor that substantiates this strong office market is that local private landlords are purchasing existing office buildings with vacancy with the intent to upgrade the buildings with bike storage, showers, and sustainable features to attract office tenants who are expanding and are in need of office space quickly.”

Cushman & Wakefield, Victoria Office Snapshot Q2 2016, 2016

“There is currently a serious shortage of large blocks of quality office space available for lease in Victoria. As a result, this has prompted landlords to commence construction of new builds. In addition, due to the conversion of many downtown surface parking lots into residential, Victoria is starting to experience a decided lack of parking options. ”

Cushman & Wakefield, Victoria Office Snapshot Q2 2016, 2016

Implications to Commercial Real Estate Sector

In reviewing the national commercial real estate landscape, the current environment in BC and taking a deep dive into Vancouver, Victoria, and Kelowna a few key themes have emerged:

- BC's economy continues to grow, driving an increase in demand for commercial real estate in major centres such as Vancouver, Victoria and Kelowna
- Small business investment may be a key driver for commercial real estate stability in smaller regions across the province
- High demand for both office and industrial in Vancouver is creating opportunities for Kelowna and Victoria to position themselves as "more cost effective alternatives"
- Shifting demands of both consumers and employees is changing the "make up" and structure of the commercial real estate sector, namely the rapid increase in mixed-use spaces
- "Create communities, not buildings" – developers will be challenged to design spaces to meet the needs of the community and address the introduction of innovative technologies
- Commercial real estate sector in BC being heavily driven by strong technology and manufacturing sectors

The strength and continued growth of BC's Commercial Real Estate sector, in conjunction with widespread industry disruption will continue to put pressure on the sector's existing talent supply and demand and force the industry to consider some structural changes to their talent management practices.

3 - Workforce Profile - Canada / BC

Hampered by an aging workforce, a shrinking population, and projected talent shortages among “key occupations” in the thousands, BC’s Commercial Real Estate sector is at a critical juncture to address urgent talent issues and barriers and widespread industry disruption that is changing the face of talent in their industry.

Summary of Key Findings

The workforce profiles for Canada, BC and each development region in BC were constructed with three viewpoints in mind:

- 1) Total labour force
- 2) Workforce specific to Real Estate (NAICS 53)
- 3) Workforce specific to eight (8) key NOC codes corresponding to the 16 key occupations

These workforce profiles, constructed using secondary data from sources such as Statistics Canada, highlighted the following:

- 1) Fifty-five percent (55%) of the total real estate workforce in Canada is male and 45% female, which is skewed relative to the 50:50 **gender distribution** among the total labour force in Canada. BC’s real estate workforce, however, is more equally distributed with the national gender distribution of 50:50 at 52.6% male and 47.4% female.
- 2) More than half (55%) of the real estate workforce is **over the age of 45**.
- 3) Despite BC’s relative population size (14% of Canada’s total population), the province employs 37% of the workforce identified in the eight (8) key occupations / NOC codes. This stark increase relative to the population could create **higher demand for real estate talent** and highlight limited talent supply in the rest of Canada.
- 4) Real estate, rentals and leasing is **BC’s top industry** in terms of GDP, but real estate is not a top industry in terms of “size of workforce”. A small number of workers are driving a disproportionate amount of GDP in the province, relative to other industries.
- 5) The BC real estate workforce is distributed **more heavily in urban centres** than the general population distribution across the province.
- 6) The **15 to 24 age bracket** represents 6% of the workforce in both BC and Canada, but only 4% of the workforce in real estate in both BC and Canada. This indicates a low number of people are starting their careers within the real estate industry, which could lead to a serious shortage among experienced / senior positions as Baby Boomers retire.

Understanding the diversity of the talent pool within BC could provide insight into potential recruitment strategies. Recognizing transferable skill sets and the opportunity to develop new talent pools, with a particular focus on youth, will be a key consideration for industry talent strategies.

Workforce Profile – How to Read this Section

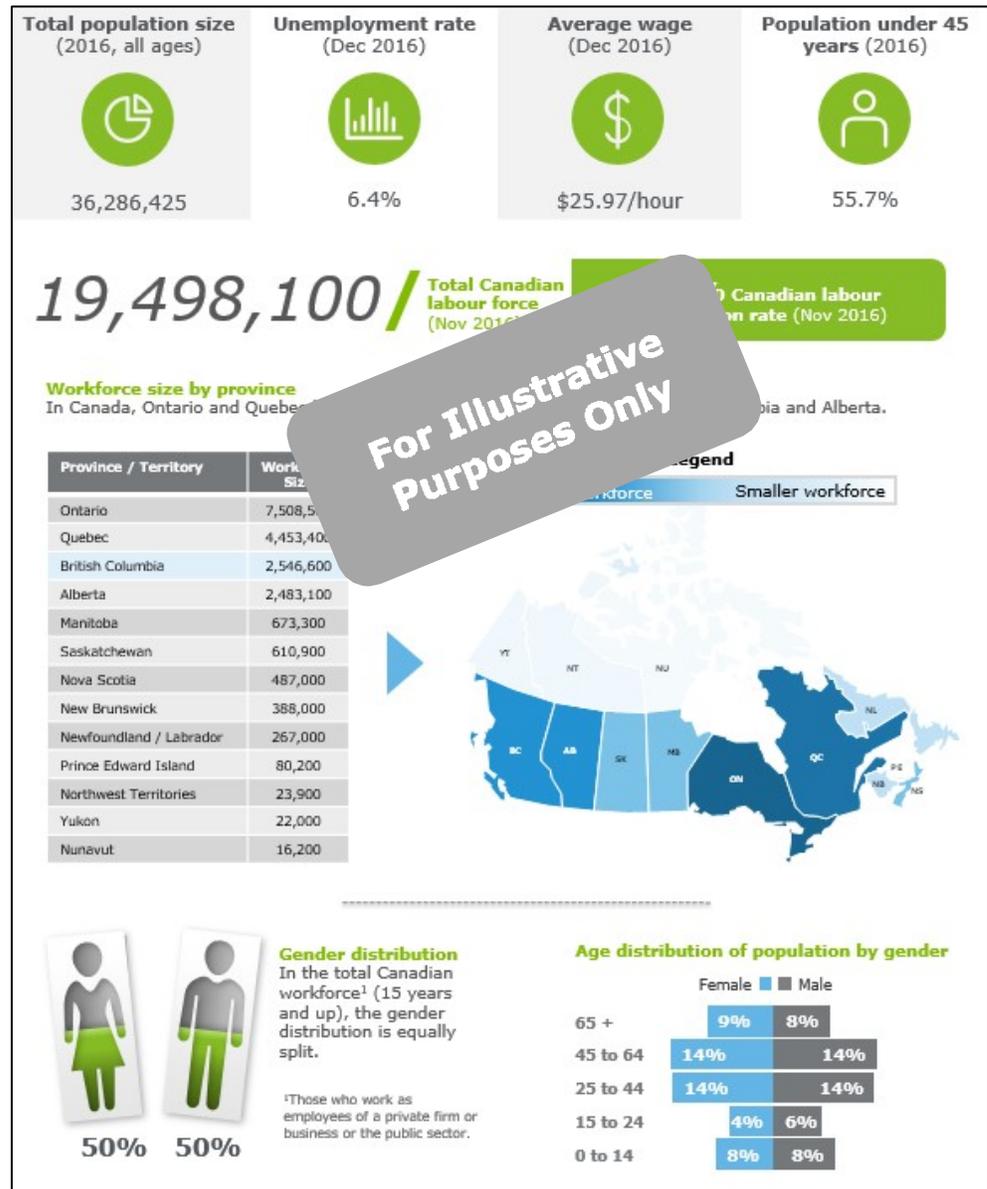
The following section of this study attempts to capture the workforce profiles through a variety of lenses to tell the story around talent in the industry and set the stage for the barriers and challenges that employers face.

The profiles are highlighted as follows:

- a. Canada
- b. Canada > Real Estate
- c. BC
- d. BC > Real Estate
- e. Regional Profiles

Some of the key facts and figures readers can expect include:

- f. Population Size
- g. Unemployment Rate
- h. Average Wage
- i. Age Distribution
- j. Graduation Rates (where available)
- k. Workforce Participation Rates
- l. Workforce Size by Jurisdiction / Region
- m. Gender Distribution
- n. Etc.



For Illustrative Purposes Only

Workforce Profile – Canada

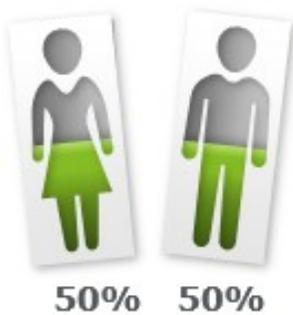
Workforce Profile – Canadian Snapshot



Workforce size by province

In Canada, Ontario and Quebec have the largest workforce, followed by British Columbia and Alberta.

Province / Territory	Workforce Size
Ontario	7,508,500
Quebec	4,453,400
British Columbia	2,546,600
Alberta	2,483,100
Manitoba	673,300
Saskatchewan	610,900
Nova Scotia	487,000
New Brunswick	388,000
Newfoundland / Labrador	267,000
Prince Edward Island	80,200
Northwest Territories	23,900
Yukon	22,000
Nunavut	16,200

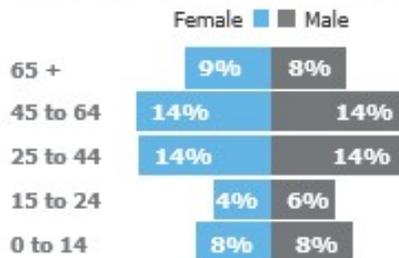


Gender distribution

In the total Canadian workforce¹ (15 years and up), the gender distribution is equally split.

¹Those who work as employees of a private firm or business or the public sector.

Age distribution of population by gender



Canadian Labour Market Facts and Figures by Province

Province / Territory	Working age population (15 years and over, Nov 2016)	Labour force* (Nov 2016)	Participation rate**
CAN	29,700,500	19,498,100	65.6%
BC	3,950,000	2,546,600	64.5%
AB	3,408,300	2,483,100	72.9%
SK	871,900	610,900	70.1%
MB	1,003,600	673,300	67.1%
ON	11,581,300	7,508,500	64.8%
QC	6,904,600	4,453,400	64.5%
NB	623,800	388,000	62.2%
NS	789,800	487,000	61.7%
PE	122,300	80,200	65.6%
NL	444,800	267,000	60.0%
NU	24,300	16,200	66.6%
NT	32,500	23,900	73.5%
YT	28,400	22,000	77.5%

*Number of civilian, non-institutionalized persons 15 years of age and over who, during the reference week, were employed or unemployed. Estimates in thousands, rounded to the nearest hundred. (Statistics Canada) **The participation rate is the number of labour force participants expressed as a percentage of the population 15 years of age and over. The participation rate for a particular group (age, sex and marital status) is the number of labour force participants in that group expressed as a percentage of the population for that group. Estimates are percentages, rounded to the nearest tenth.

Workforce Profile – Canada > Real Estate

Definition of “Real Estate” for the Purposes of this Study

In order to determine the Workforce Profile in Canada specific to Real Estate, facts and figures are calculated using the North American Industry Classification System (NAICS) Industry Code 53:

NAICS 53 - Real estate and rental and leasing

Definition: This sector comprises establishments primarily engaged in renting, leasing or otherwise allowing the use of tangible or intangible assets. Establishments primarily engaged in managing real estate for others; selling, renting and/or buying of real estate for others; and appraising real estate, are also included.

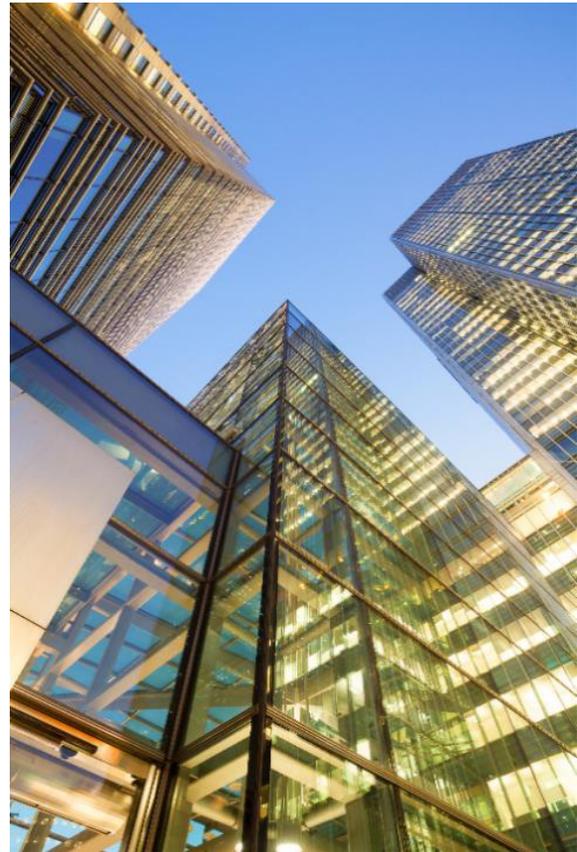
Unfortunately, NAICS 53 does not break industry subcategories or levels down to the level of residential and non-residential or residential and commercial. As such, this profile will be presented in aggregate for the Canadian “Real Estate” industry. It can therefore further be implied that Commercial Real Estate would in fact be a subset of any facts and figures presented here, particularly given the strength of residential real estate in Canada and in BC, making the current issues and barriers around talent even more pressing.

Total Canadian Workforce versus Total Canadian Real Estate Workforce

All industries
19,498,100
Total Canadian labour force (Nov 2016)

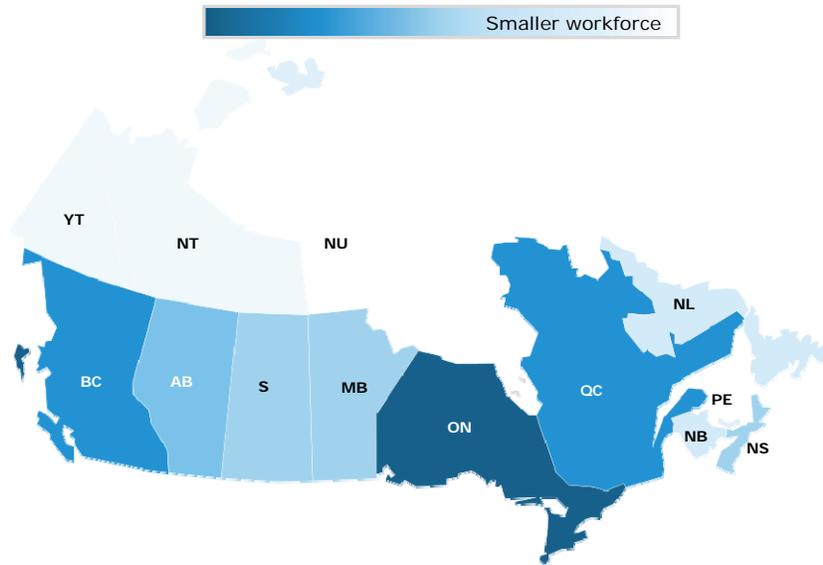
vs.

Real estate
308,175
Total Canadian real estate industry workforce (Number of people identified under NAICS 53 in Canada)



Distribution of Canadian Real Estate Workforce by Province

Based on the general population distribution across Canada, it is not surprising that the Canadian Real Estate workforce is distributed across Canada in alignment with population distribution:



Percentage of Total Canadian Real Estate Workforce by Province

Ontario, Quebec, BC and Alberta respectively have the highest number of workers in Real Estate (NAICS 53) than any of the other provinces.

Province	Number of employees in the real estate industry workforce (NAICS 53)	
BC	52,840	17.1%
AB	38,395	12.5%
SK	7,205	2.3%
MB	7,770	2.5%
ON	128,355	41.7%
QC	58,740	19.1%
NB	3,915	1.3%
NS	6,635	2.2%
PE	810	0.3%
NL	2,580	0.8%
NU	365	0.1%
NT	390	0.1%
YT	175	0.1%

Source: Statistics Canada

Two insights can be derived from this workforce profile for Canadian Real Estate:

- 1) British Columbia has the highest percentage of real estate workers relative to their total participating labour force:

Province / Territory	Real estate workforce	Total labour force	Percentage
Ontario	128,355	7,508,500	1.71%
Quebec	58,740	4,453,400	1.32%
BC	52,840	2,546,600	2.07%
Alberta	38,395	2,483,100	1.55%

Source: Statistics Canada

This finding highlights the importance of real estate for the province of British Columbia and could provide additional insight into the issues and barriers related to talent supply and demand in BC.

- 2) At no point in any of the talent interviews or during the workshop was Quebec noted as a potential talent pool. Employers cited Alberta and Ontario as jurisdictions for potential recruitment. This finding highlights the potential for new, untapped sources of talent for BC commercial real estate recruitment efforts.

Workforce Profile – Canada > Real Estate > Key Occupations

As previously cited, BOMA BC defined 16 occupations as “key occupations” for the industry:

- Junior Building Operator
- Building Operator Power Engineer 3
- Building Operator Power Engineer 4
- Building Operator Power Engineer 5
- Senior Building Operator/Operations Supervisor
- Property Manager
- Operations Manager/Chief Engineer
- Junior Property Manager
- Senior Property Manager
- General Manager
- Asset Manager
- Facility Manager
- Security Manager
- Property Administrator
- Sustainability Manager
- Refrigeration Technician

It is important to note, that with the exception of Building Operator Power Engineer 3, 4, 5 that have a standard set of roles and responsibilities due to technical certification requirements, that no standard job profiles or definitions were assigned.



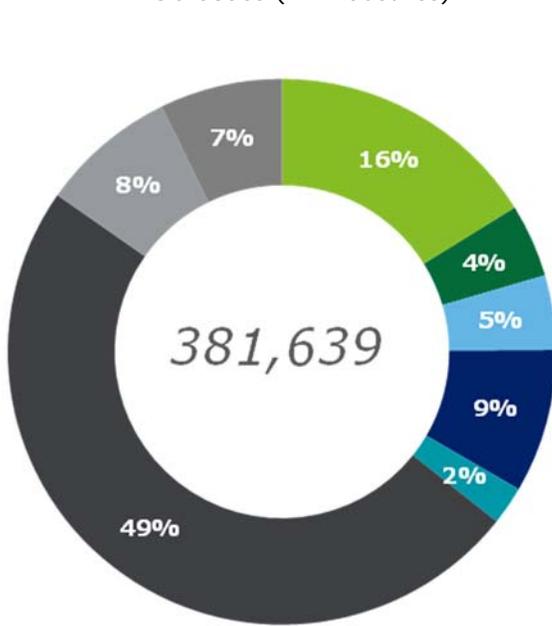
In order to create an accurate workforce profile among the 16 key occupations, these occupations needed to be mapped to a National Occupation Classification (NOC) Code, using as many available data points and “job descriptors” as possible. These 16 key occupations mapped to eight (8) NOC codes:

Occupation Title (as defined by BOMA BC)	NOC Code	NOC Code Description
Asset Manager	0111	Financial managers Financial managers plan, organize, direct, control and evaluate the operation of financial and accounting departments.
Security Manager Sustainability Manager	0114	Other administrative services managers The unit group includes managers who plan, organize, direct, control and evaluate departments responsible for corporate governance and regulatory compliance, records management, security services, admissions and other administrative services not elsewhere classified.
General Manager	0121	Insurance, real estate and financial brokerage managers Insurance, real estate and financial brokerage managers plan, organize, direct, control and evaluate the activities of departments or establishments that provide insurance, mortgage, real estate and investment services.
Operations Supervisor Operations Manager / Chief Engineer Property Manager Junior Property Manager Senior Property Manager Facility Manager	0714	Facility operation and maintenance managers Facility operation managers plan, organize, direct, control and evaluate the operations of commercial, transportation and recreational facilities and the included real estate.
Property Administrator	1224	Property administrator Property administrators perform administrative duties and co-ordinate activities related to the management and rental of investment property and real estate on behalf of property and strata property owners.
Refrigeration Mechanic / Technician	7313	Refrigeration and air conditioning mechanics Refrigeration and air conditioning mechanics install, maintain, repair and overhaul residential central air conditioning systems, commercial and industrial refrigeration and air conditioning systems and combined heating, ventilation and cooling systems.
Junior Building Operator	6733	Janitors, caretakers and building superintendents Janitors, caretakers and building superintendents clean and maintain the interior and exterior of commercial, institutional and residential buildings and their surrounding grounds. Building superintendents employed in large establishments are responsible for the operation of the establishment and may also supervise other workers.
Senior Building Operator Building Operator Power Engineer 3 Power Engineer 4 Power Engineer 5	9241	Power engineers and power systems operators Power engineers operate and maintain reactors, turbines, boilers, generators, stationary engines and auxiliary equipment to generate electrical power and to provide heat, light, refrigeration and other utility services for commercial, industrial and institutional buildings and other work sites.

With this mapping complete, a profile of the Canadian workforce specific to these eight (8) NOC codes could be created. These particular workforce profiles allow readers to gauge i) the level of employment in these 8 NOC codes relative to the total Canadian workforce and ii) generate insights into the potential “talent supply pool” that exists for the Commercial Real Estate industry.

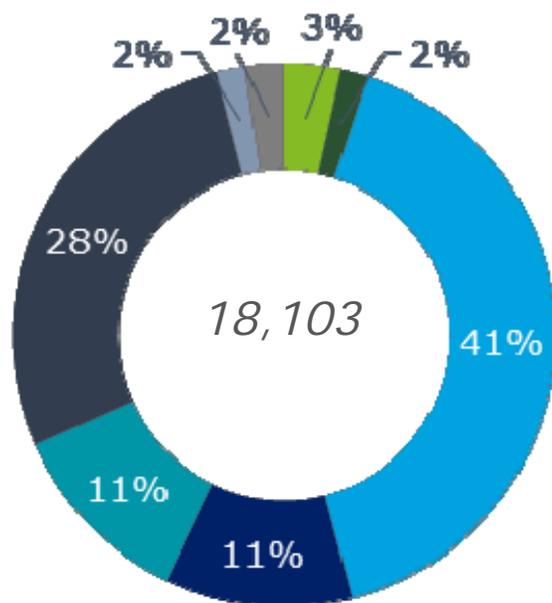
Total Canadian Workforce Working in 8 Key NOC Codes by NOC Code (All Industries) versus Total Canadian Workforce Working in 8 Key NOC Codes by NOC Code (Real Estate Only)

Total Canadian Workforce Working in 8 Key NOC Codes (All Industries)



- NOC 0111 - Asset Manager
- NOC 0114 - Security Manager, Sustainability Manager
- NOC 0121 - General Manager
- NOC 0714 - Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager
- NOC 1224 - Property Administrator
- NOC 6733 - Junior Building Operator
- NOC 7313 - Refrigeration Mechanic / Technician
- NOC 9241 - Senior Building Operator, Building Operator, Power Engineer 3, Power Engineer 4, Power Engineer 5

Total Canadian Workforce Working in 8 Key NOC Codes (Real Estate Only – NAICS 53)



Two key findings:

- 1) Real Estate is responsible for employing 7,422 “General Managers” out the total pool of 19,082 across all industries.
- 2) There are large talent pools available within all these key NOC codes across Canada.

INSIGHT: Talent pools exist for recruitment into real estate across Canada and targeted efforts could be made to close existing talent gaps. More granular information within the NAICS code (e.g., distinguishing between residential and non-residential real estate) may allow for stronger insight into “catch all” occupations like “General Manager”.

Distribution of Canadian Real Estate Workforce (8 Key Occupations Only) by Province

Despite the total Canadian real estate workforce (NAICS 53) being distributed across Canada in alignment with the distribution of the total labour force and population, distribution of the Canadian real estate workforce specific to the eight (8) key occupations is surprisingly distributed, with BC, Ontario, Alberta and then Quebec boasting the largest workforces respectively.

Table comparing real estate labour market data points across Canadian provinces and territories

Geography (Canada total, provinces/territories)	Working age population	Total labour force	Participation rate	Average hourly wage (Dec 2016)	Real estate industry data		
					Total real estate industry workforce (NAICS 53)	Real estate workforce in 8 key NOC codes	% of real estate industry workforce working in 8 key NOC codes
CAN	29,700,500	19,498,100	65.6%	\$25.97	308,175	18,103	6%
BC	3,950,000	2,546,600	64.5%	\$25.43	52,840	6,616	13%
AB	3,408,300	2,483,100	72.9%	\$29.83	38,395	2,651	7%
SK	871,900	610,900	70.1%	\$27.23	7,205	1,042	14%
MB	1,003,600	673,300	67.1%	\$23.81	7,770	1,571	20%
ON	11,581,300	7,508,500	64.8%	\$26.26	128,355	2,980	2%
QC	6,904,600	4,453,400	64.5%	\$24.68	58,740	1,730	3%
NB	623,800	388,000	62.2%	\$22.44	3,915	504	13%
NS	789,800	487,000	61.7%	\$23.13	6,635	273	4%
PE	122,200	80,200	65.6%	\$21.19	810	127	16%
NL	444,800	267,000	60.0%	\$25.02	2,580	356	14%
NU	24,300	16,200	66.6%	N/A*	365	118	32%
NT	32,500	23,900	73.5%	N/A*	390	115	29%
YT	28,400	22,000	77.5%	N/A*	175	20	11%

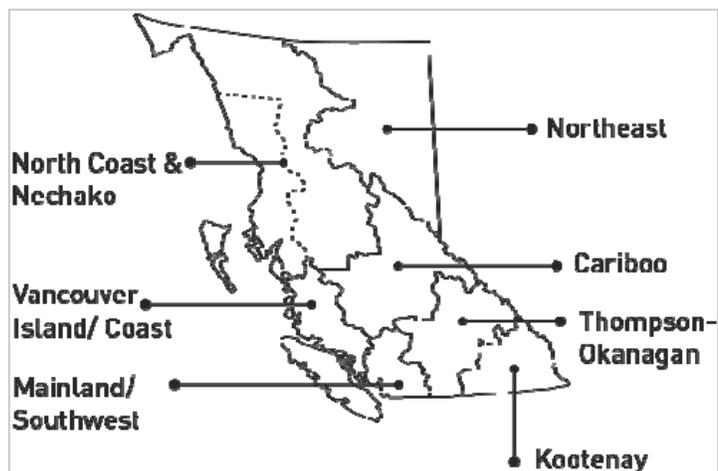
*N/A indicates that the data was not readily available.

Source: Statistics Canada

Workforce Profile – British Columbia

Economic or Development Regions in BC (as defined by the Government of BC)

BC’s economic regions are diverse, providing unique labour market conditions, workforce demographics, economic trends, and education levels. These regions are consistent with the eight (8) economic regions as defined by the Government of BC (also known as Development Regions) and observed by Statistics Canada. The defined economic regions provide complete coverage of the Province of British Columbia.

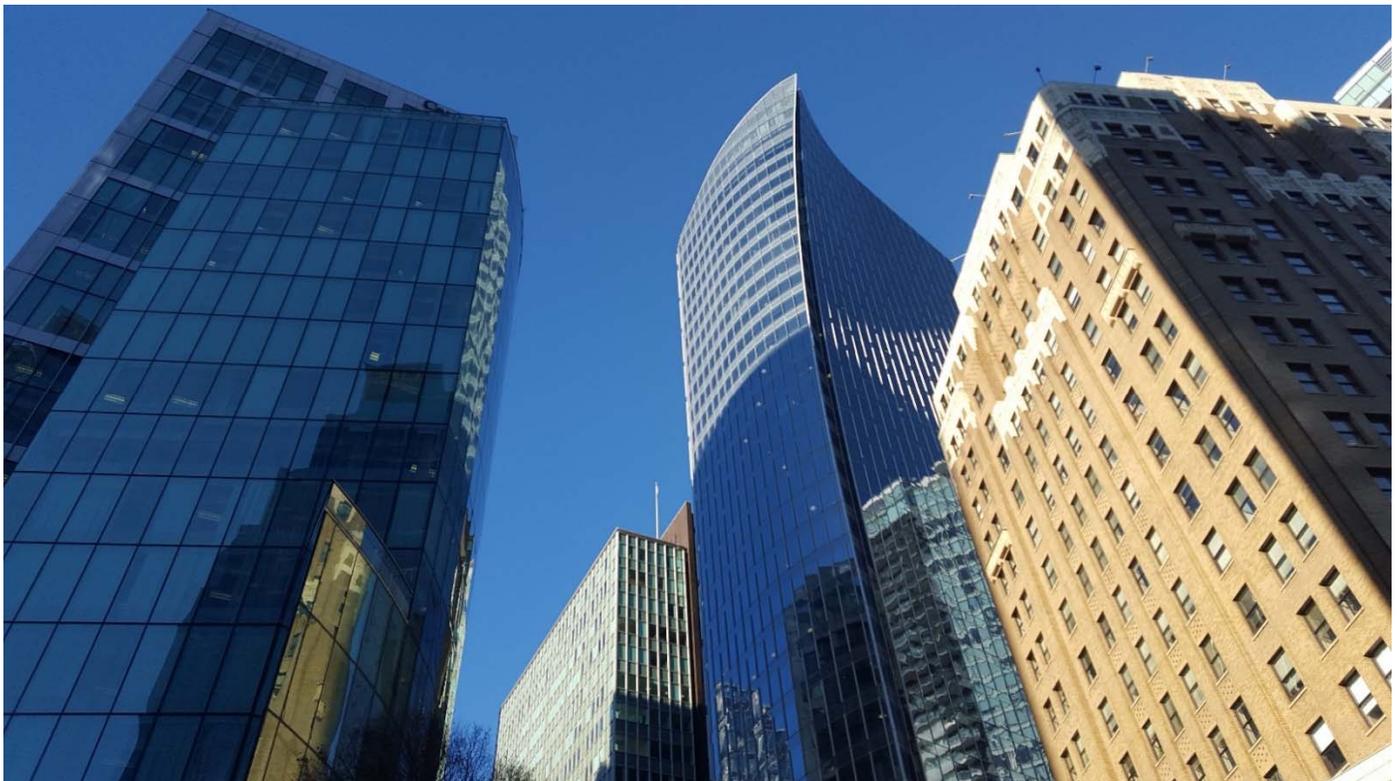


Please note that North Coast and Nechako are actually two separate economic regions. However, because these regions are adjacent to each other and have small population sizes, the data for each region are combined to report more reliable statistics.

North Coast and Nechako have been combined for the purposes of this study and thus seven (7) economic regions will be referred to in the findings.³⁸

List of Cities by Economic Region

Economic region in BC	Main cities in each region
Cariboo	Prince George Williams Lake
Kootenay	Cranbrook
Mainland / Southwest	Chilliwack Abbotsford Squamish Vancouver
Northeast	Fort St. John
Thompson-Okanagan	Kamloops Kelowna Penticton Vernon
Vancouver Island / Coast	Campbell River Courtenay Duncan Nanaimo Parksville Port Alberni Powell River Victoria
North Coast / Nechako*	Kitimat Prince Rupert Terrace



Workforce Profile – British Columbia Snapshot

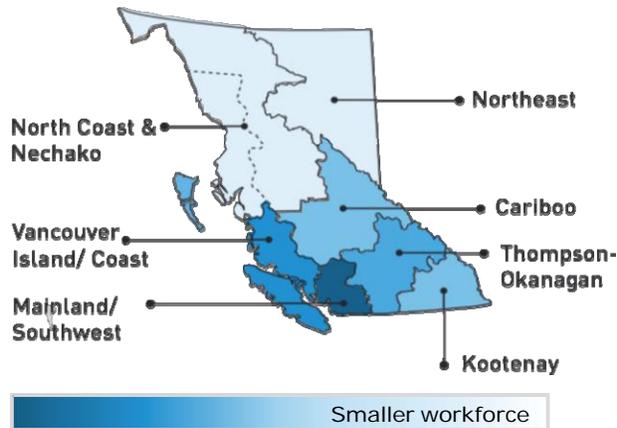


2,546,600 / Size of BC workforce (December 2016)

64.5% BC labour participation rate (Nov 2016)

Workforce size by region

In BC, Mainland / Southwest economic region has the largest labour force (2,464,800), followed by Vancouver Island / Coast (663,200) and Thompson-Okanagan (437,400).

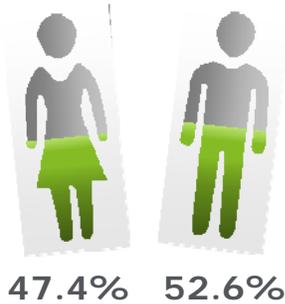


BC's top industries by GDP

- 1 Real estate and rental and leasing
- 2 Construction
- 3 Manufacturing

BC's top industries by # of employees

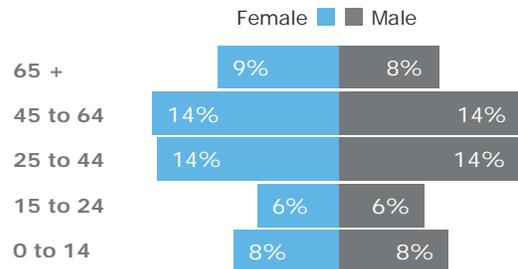
- 1 Healthcare and social assistance
- 2 Retail
- 3 Construction



Gender distribution

In the overall BC workforce, the gender distribution is almost equally split.

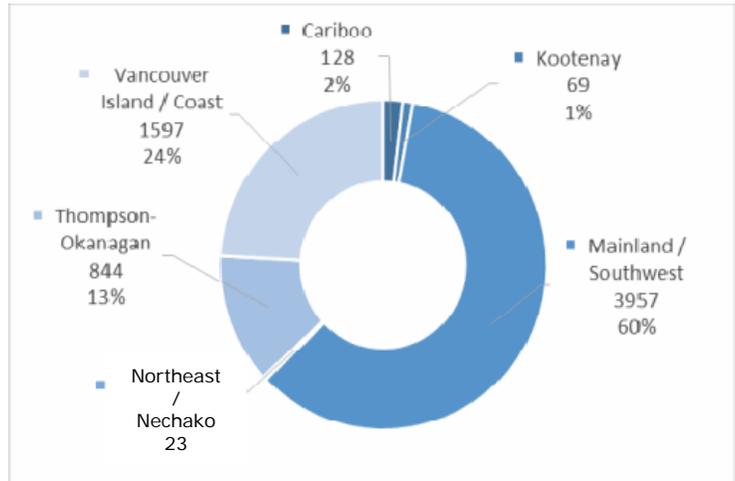
Age distribution of population by gender



Workforce Profile – British Columbia > Real Estate

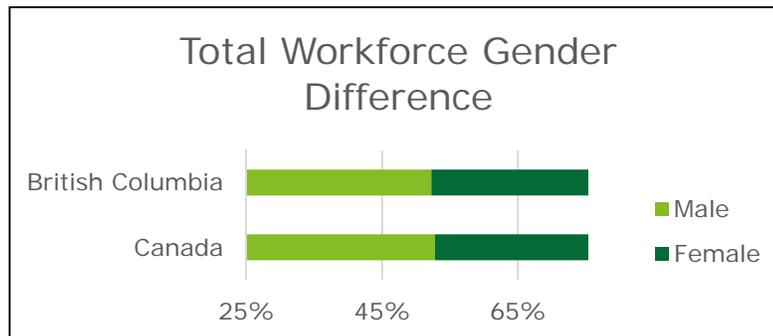
Workforce Size

The BC real estate industry maintains more than 50% of its total workforce (total = 2,546,600) within the Mainland / Southwest economic region. Vancouver Island / Coast and the Thompson-Okanagan are second and third in workforce size respectively. This is somewhat aligned with the rough population distribution, although workforce size is observed to be more heavily weighted towards the higher population areas. The slightly skewed distribution is likely attributed to the smaller towns or cities in the other economic regions, relying on owner-operated commercial real estate instead of the larger corporate run commercial real estate within the larger populated regions.



Gender Distribution

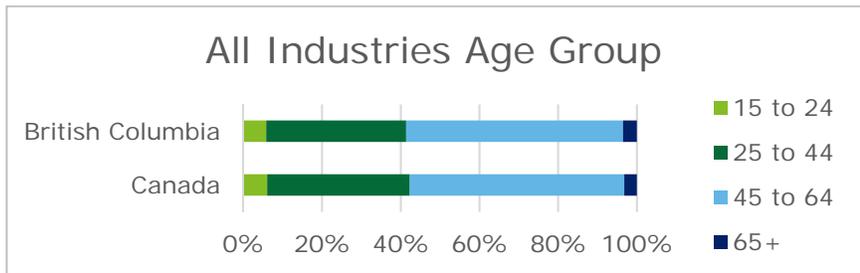
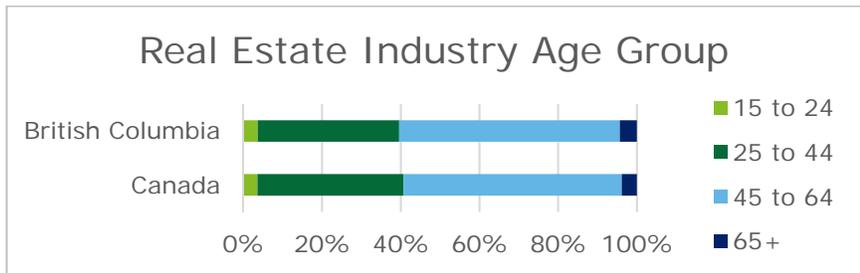
The gender distribution within the real estate workforce in Canada is skewed towards males at 55% male and 45% female. British Columbia, however, is much closer to the 50% / 50% gender distribution observed in the workforce in Canada at 52.6% male and 47.4% female. While seemingly promising, this gender distribution within real estate in BC is still not as closely aligned to 50% / 50% as the provincial labour force as a whole.



Age Distribution

The age distribution within the real estate industry is predominately in the older age bracket of 45 to 64. The British Columbia real estate workforce is comprised of 56% of that older age bracket compared to 55% across Canada. The distribution across all industries within the same occupations is also overall younger with the older age bracket of 45 to 64 comprising 54% across Canada and 55% in British Columbia.

The troubling age bracket for the real estate industry, not just in British Columbia but across Canada, is the 15 to 24 age bracket which is only 4% of the distribution for both BC and Canada. In addition to this, across all industries for the same occupations, it is 6% for both British Columbia and Canada. This indicates that a low number of people are starting their career within the real estate industry and could lead to a serious shortage among experienced / senior roles as Baby Boomers retire.



Workforce Profile – British Columbia > Real Estate > Key Occupations

The following workforce profiles are sourced and analyzed using data from Statistics Canada. For more information about the specific data sources, please refer to the End Notes at the end of this report.

Workforce Profile – British Columbia Real Estate – Snapshot by Key Occupation

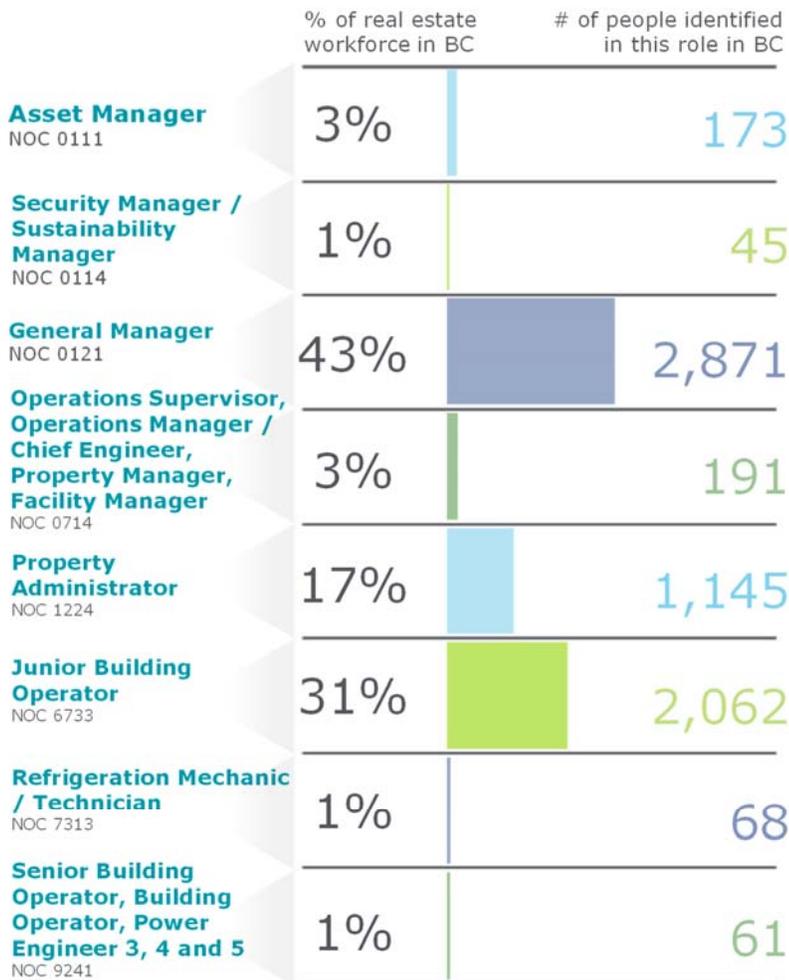
6,616

Number of employees in 8 key occupations in BC real estate These 6,616 employees in BC working in the 8 key NOC codes represent 37% of Canada's total real estate workforce.

0.26% of BC's overall workforce working in key occupations in real estate

Key occupation distribution by NOC code

The 6,616 people working in the real estate industry in 8 key NOC codes can be seen below. The top two occupations among these 8 key NOC codes are General Manager (NOC 0121) or Property Administrator (NOC 1224).



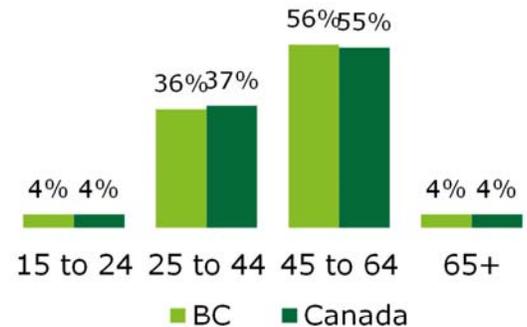
54% 46%

Gender distribution

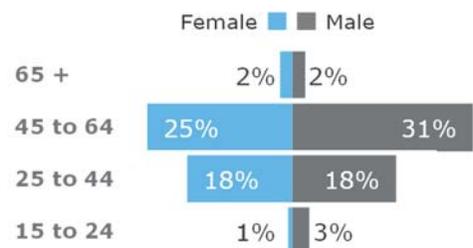
In the BC real estate workforce, the gender distribution is fairly evenly split, but less so than the 50:50 split in the workforce (all industries) across Canada.

Age distribution (Real Estate)

In BC real estate, among the 8 key NOC codes, 56% of the workforce in the 45 to 64 age bracket.

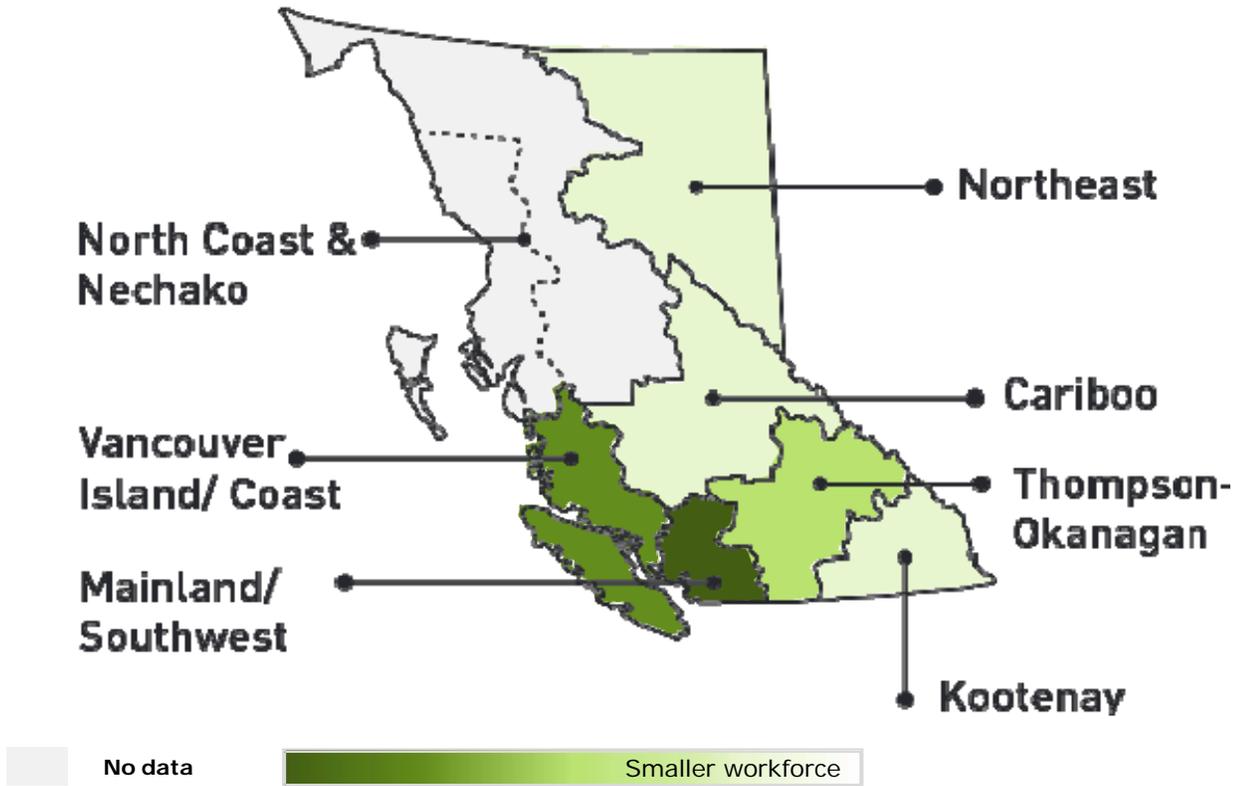


Age distribution of BC real estate workforce among 8 key NOC codes by gender (key occupations, age 15+)

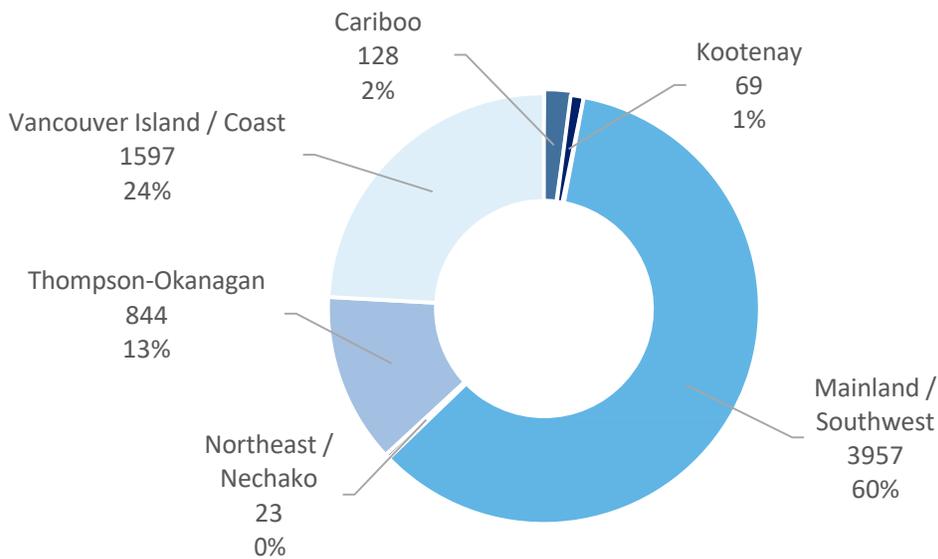


Distribution of BC's Real Estate Workforce (8 Key Occupations Only) by Economic Region

Within the BC real estate industry, 84% of employees working in the 8 key NOC codes are in the Mainland / Southwest or Vancouver Island / Coast economic regions.



Percentage of BC's Real Estate Workforce (8 Key Occupations Only) by Economic Region



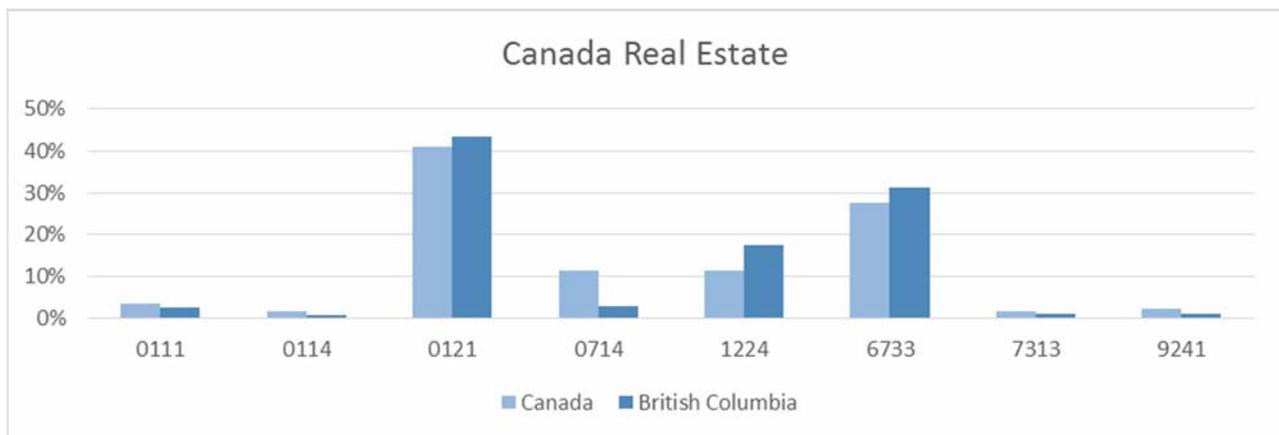
Workforce Profile – Occupation-Specific Findings

Workforce Distribution across NOC Codes by Region

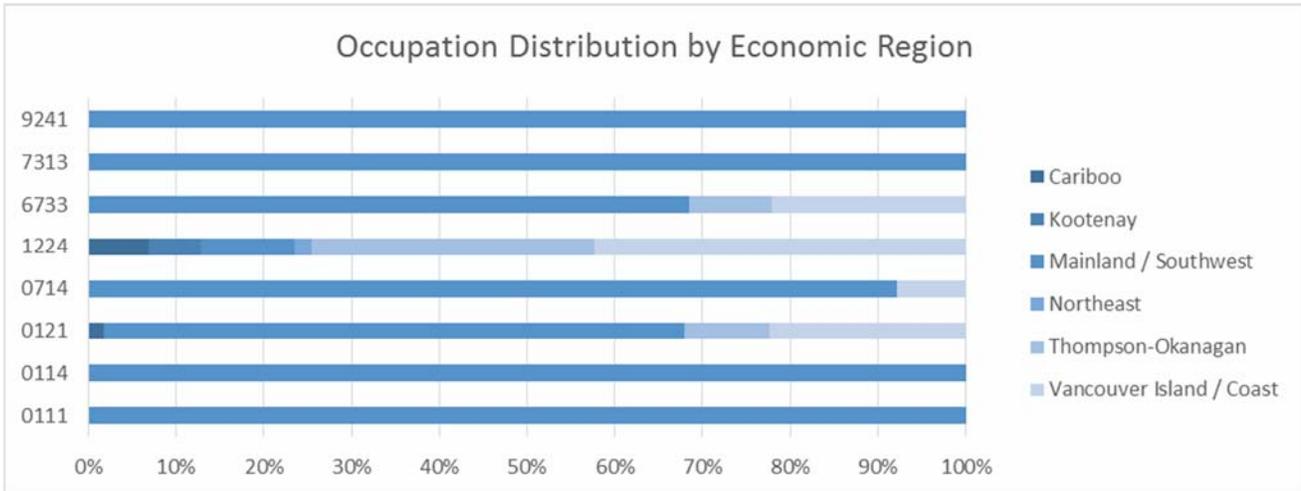
The core real estate workforce was broken out into 8 National Occupation Classification (NOC) codes which were mapped to the key occupations defined by BOMA BC for this study. Given the workforce requirements for an average building, it is understandable that NOC 0121 General Manager, NOC 6733 Junior Building Operator, as well as NOC 1224 Property Administrator are the largest contributors to the overall real estate workforce.



The following graph illustrates the difference between the occupational distribution of the British Columbia real estate workforce and the overall Canadian real estate workforce. The graph indicates the percent of the overall workforce of each NOC, for both British Columbia and overall Canada. The real estate workforce in BC and in Canada is predominately comprised of the three occupations.

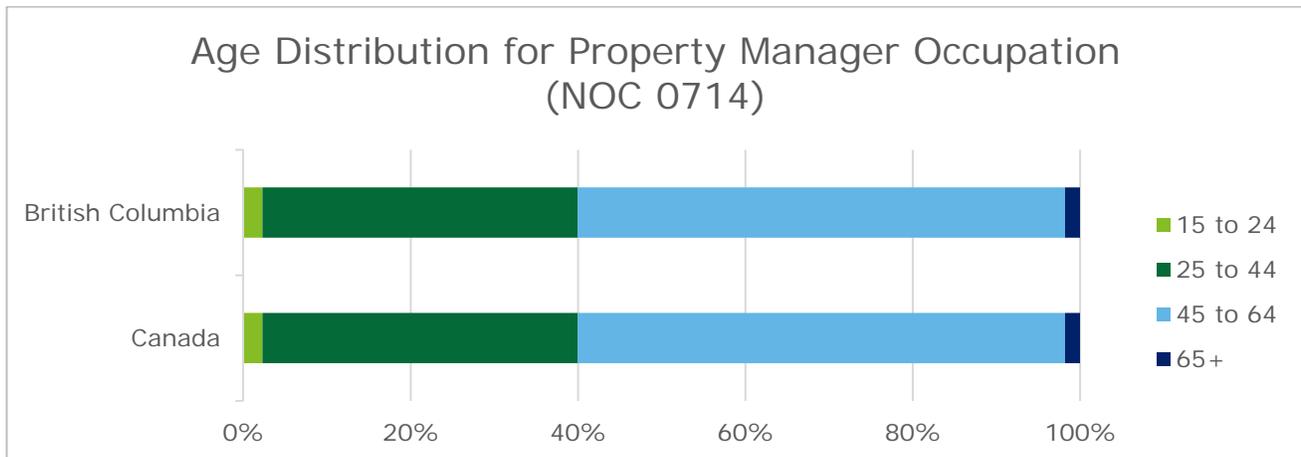


The reasoning behind the dense distribution of the 3 top occupations becomes clearer when looking at the regional breakdown of the occupations. The graph below highlights that the top three occupations are found in the largest regions. The dense population region of Mainland / Southwest in British Columbia is the only region where all the identified occupations are found. This indicates that the less densely populated areas of British Columbia only require, for the most part, the three (3) high-supply occupations. BC is an outlier when compared to other Canadian provinces in its prevalence of mid-sized urban areas that are located long distances from the primary city centre (Vancouver). Given this unique feature, the real estate workforce has distributed in a similar fashion and is relatively widespread.



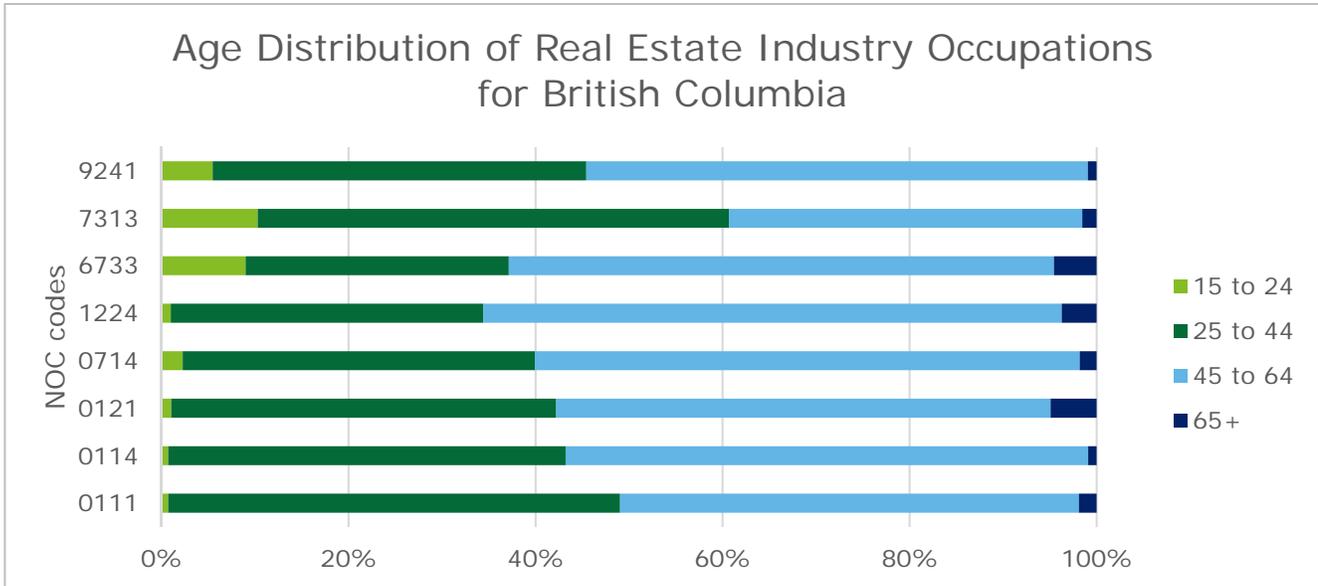
Age Distribution across NOC Codes

One method for understanding the breakdown of occupations by their levels within the industry, for example Property Manager, which includes Junior Property Manager, Property Manager, and Senior Property Manager, is to assess the age group breakdown of the corresponding NOC code. For the Property Manager occupation levels, the graph below indicates a heavier distribution towards the higher age group of 45 to 64; this likely accounts for a portion of the mid-level Property Manager role as well as all of the Senior Property Manager level. While this specific occupation is also assigned to many other job roles of a higher seniority level, the skewed age distribution to the higher age groups is likely fairly aligned to the expected age distribution for the aligned job roles.



The workforce for this specific NOC code is also fairly well aligned to the overall Canadian average. For insight into the higher-than-average age distribution of the overall BC real estate industry, the below graph highlights the age distribution by each NOC code. The first point to note is the younger age distribution of the 9241 - Power Engineer, 7313-Refrigeration Technician and 6733-Junior Property Operator. 1224-Property Administrator has the largest distribution towards the highest working age group of 45 to 64, comprising roughly 60% of the total workforce. This occupation is the most susceptible to retirement risk in the near future.

Finally, the 0121 General Manager occupation has the largest number of workers within the retirement age group, roughly 5%. This likely indicates the occupation’s demand for not just a skill set, but also a high level of experience, which is leading to workers likely being persuaded to continue working after the expected age of retirement.



Workforce Profile (Canada / BC) – Conclusions

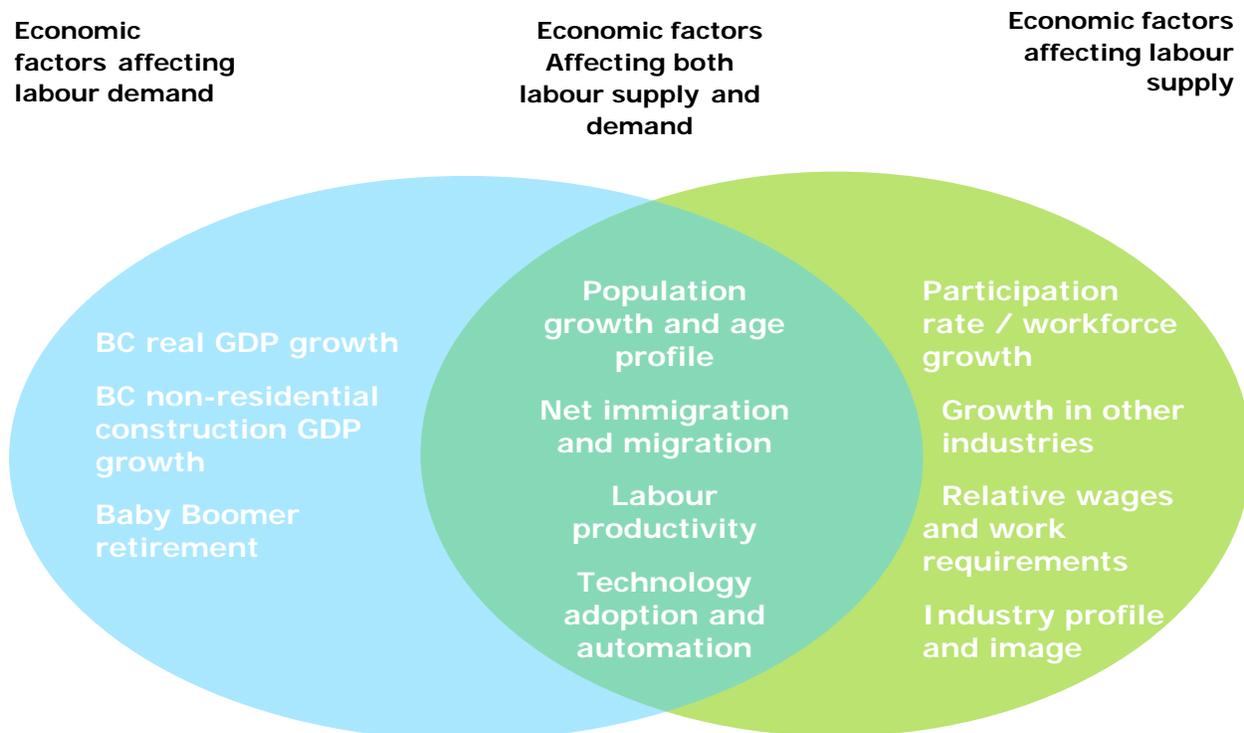
- 1) More than half (55%) of the BC Real Estate workforce is over the age of 45.
- 2) The province employs 6,616 employees across the 8 NOC codes in Commercial Real Estate sector, representing the 16 key occupations identified by BOMA BC as critical. With more than 100,000 people working among these key occupations across all industries in Canada, employers have the opportunity to broaden the talent pipeline outside of the sector and outside of the province to better meet sector demand.³⁹
- 3) 37% of the workforce identified in the eight (8) key occupations / NOC codes. This stark increase relative to the population could create higher demand for real estate talent and highlight limited talent supply in the rest of Canada.
- 4) Real estate, rentals and leasing is BC’s top industry in terms of GDP, but real estate is not a top industry in terms of “size of workforce”. A small number of workers are driving a disproportionate amount of GDP in the province, relative to other industries.
- 5) The BC real estate workforce is distributed more heavily in urban centres than the general population distribution across the province.
- 6) The 15 to 24 age bracket represents 6% of the workforce in both BC and Canada, but only 4% of the workforce in real estate in both BC and Canada. This indicates a low number of people are starting their careers within the real estate industry, which could lead to a serious shortage among experienced / senior positions as Baby Boomers retire.

Understanding the diversity of the talent pool within BC could provide insight into potential recruitment strategies. Recognizing transferable skill sets and the opportunity to develop new talent pools, with a particular focus on youth, will be a key consideration for industry talent strategies.

4 - Current and Forecasted Labour Market Conditions and Economic Trends

The commercial real estate industry globally is increasingly influenced by rapid technological advancements and significant demographic shifts, which include growing urbanization, longevity of Baby Boomers, and differentiated lifestyle patterns of Millennials. In addition, macroeconomic and regulatory developments continue to impact profitability. BC’s Commercial Real Estate sector is not immune to these trends.

This section focuses on presenting an overview of the current and forecasted macro-economic conditions and trends that are impacting the commercial real estate (CRE) sector labour market. While there are many variables that can be considered, we have chosen to focus on eight (8) factors that are strongly correlated to the industry. Those factors were selected based on a literature review and consultation with industry experts. Importantly, we include macro-economic factors that affect both the labour supply and demand of the market, as well as factors that have a complex effect on both. An overview of these factors is presented below:



Summary of Findings

Our overall findings are that despite competing effects from multiple factors, there is likely to be an increased demand for commercial real estate talent, particularly in the short- to medium-term, while at the same time the supply of available talent will be constrained. This finding is aligned with the trends highlighted in the 2025 Labour Market Forecast published by WorkBC.

Economic factors that indicate increasing demand for labour include an overall growth in the economy of BC and the commercial real estate sector specifically, strong growth in the value of commercial building permits, and the aging and retirement of the Baby Boomer generation.

Factors that may constrain the supply of labour, include declining growth in population and workforce participation rates, competition from other fast growing sectors requiring similar / transferable skillsets, a rapidly aging workforce and a scarcity of young qualified individuals replenishing the labour pool (at least partly a result of the low profile of the industry).

Factors that are partially balancing these effects include a positive net immigration rate, modest net migration from other provinces, and relatively high wages compared to other service industries.

With the introduction of new builds and refurbishment of existing commercial real estate properties over time, forces such as exponential technology, robotic process automatic / cognitive computing, and implementation of “environmental sustainability” technologies are likely to have a disruptive effect on both the demand and supply of labour in this sector. For more information on how these trends are affecting existing occupation and skills gaps in the Commercial Real Estate sector, please see Chapter 6 – Occupation and Skills Gaps. We present a closer examination of a number of specific trends in the next section.

Real GDP Growth

Real Gross Domestic Product (GDP) is an inflation-adjusted measure of the economic value added in a given industry or jurisdiction. It is therefore a base variable to look at to understand the overall economic conditions in which the labour market operates.

The analysis below presents the real GDP trend across all industries in BC (light green) and the Non-residential building construction industry specifically.

Real GDP Growth



Source: Stats Canada, CANSIM Table 384-0038

Analysis and Implications

GDP growth in BC has been stable and positive over the years after the 2008 financial crisis. BC is currently growing at about 2.7% a year, which is in line with historical averages. Still BC's economic growth is currently among the highest in Canada, partly as a result of the downturn among previously strong performers, such as Alberta and Saskatchewan. Real GDP growth can affect both the demand and the supply side of the commercial real estate management market, however it tends to stimulate demand more. This is because general economic growth is typically correlated with new building development, and therefore greater demand for building managers and operators. Indirectly, strong GDP can also attract people to the workforce or draw migration from other provinces. However the analysis of workforce growth and migration trends (see further in the document) shows that growth in BC's workforce is in fact declining and net migration is relatively modest, at about 6,000 people per year, not all of whom enter the workforce. We expect therefore that the strong overall GDP growth rates will continue to put an upward pressure on the demand for commercial real estate management talent.

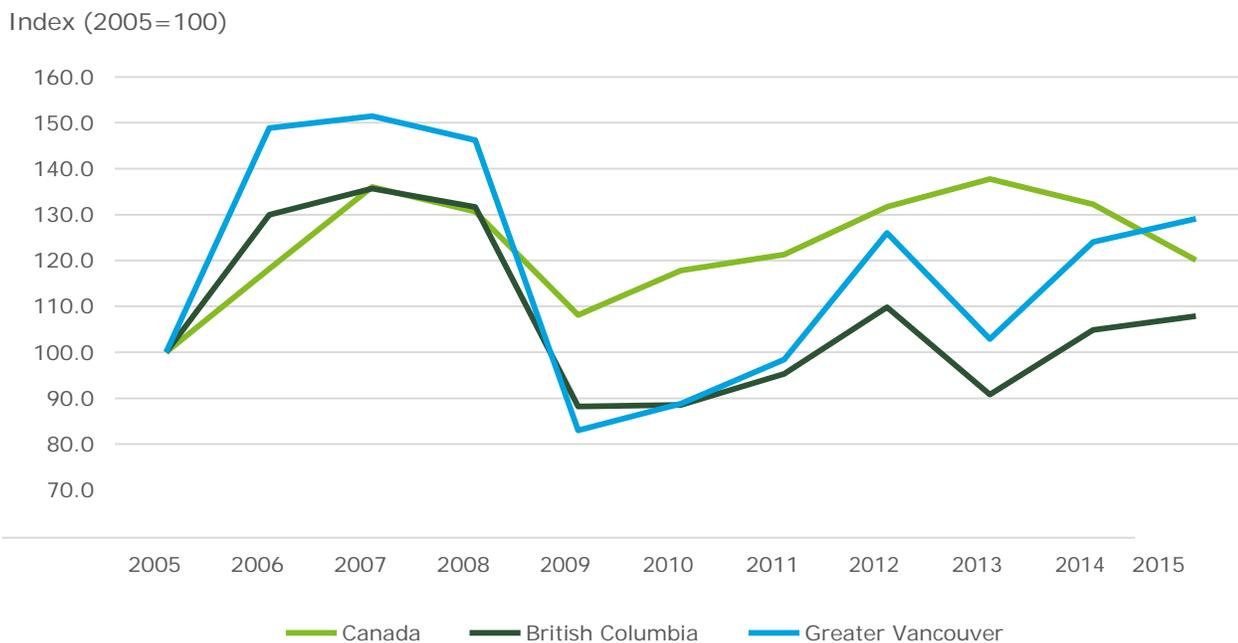
Consistent with that observation, we note that the real GDP of the non-residential building construction industry has been variable but has exhibited positive overall growth. Overall, the industry grew by 2.3% CAGR in the past 10 years, which is faster than all BC industries taken together, and growth accelerated to 4.4% CAGR in the period 2010-2015. The variability of growth in the industry can likely be attributed to the impact of large developments affecting value added in specific years. Given this short-term variability, we believe a focus on the long term industry growth trends is more appropriate for strategic planning purposes.

Building Permits

The issuance of a building permit represents the last step in the development of a new commercial unit. Therefore examining the total value of commercial building permits issued in a given area is an important lead indicator of new business activity, and therefore has direct implications on the labour demand in the CRE management industry. As new commercial building permits are issued and new buildings are subsequently constructed, it can be expected that demand for building management and operations will increase in subsequent years.

The analysis below compares the growth in inflation-adjusted value of commercial building permits across Canada, BC and the Greater Vancouver area using 2002 as a base year.

Commercial Building Permits (index of inflation adjusted value)



Source: Stats Canada, CANSIM Table 026-0003

Analysis and Implications

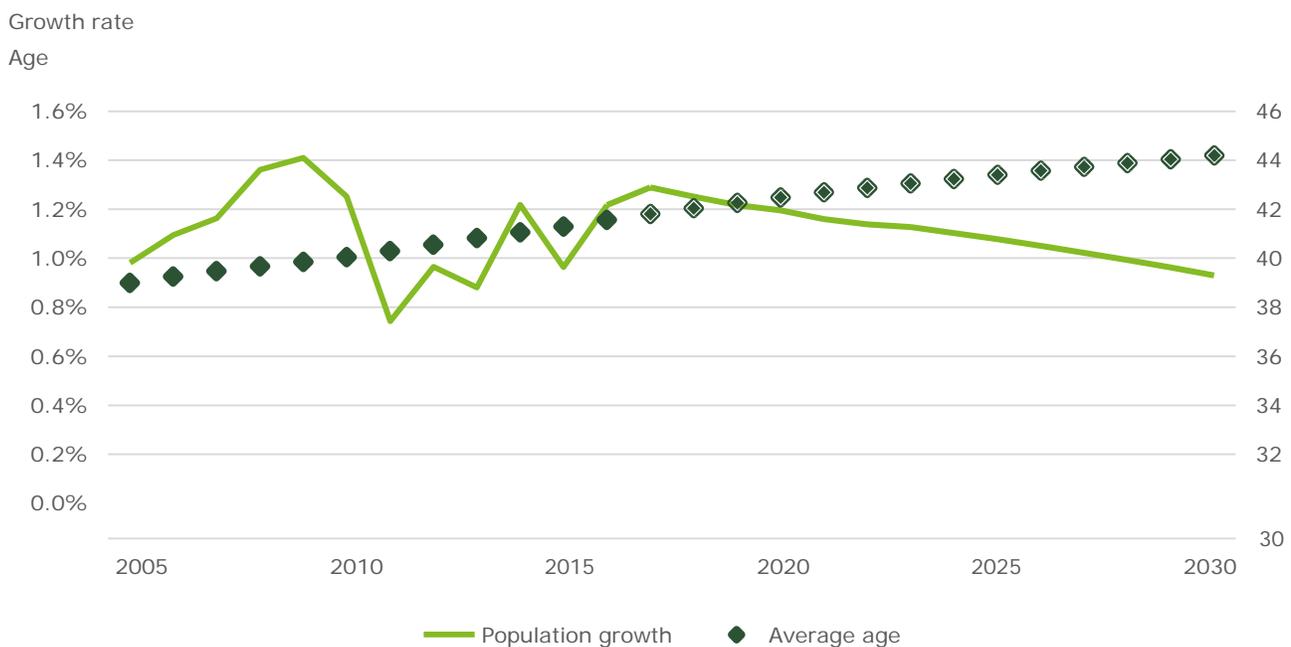
We observe that growth in the commercial building permits in BC and Vancouver are highly correlated and generally more variable than the Canada wide indicator. Over a 10-year horizon, the growth in the value of permits in the Greater Vancouver Area has been significant and has exceeded growth in both BC and Canada as a whole by a healthy margin. Growth in both BC and the GVA has exceeded the growth in Canada by a wide margin since 2009. These trends are generally consistent with the real GDP analysis findings and imply a growing demand for labour in the commercial real estate management sector.

Population Growth, Average Age and Productivity

Population growth and average age are critical factors affecting the general labour supply in a given jurisdiction and the industries within it.

The analysis below presents a forecast of BC's population growth rates and average age over the next 15 years.

BC Population Growth and Average Age



Source: Stats Canada, CANSIM Table 051-0001

Analysis and Implications

We observe that while BC population was growing at an increasing pace in the five years up to 2009, growth has decelerated since. This trend is forecasted to continue in the next 15 years with population growth rates declining to under 1%, and natural growth rates (excluding immigration) becoming negative over the long term. The average age in BC has seen an accelerated increase since 2005, and aging is expected to continue to accelerate through 2030. This trend combined with the slowdown in population growth presents a significant long term challenge for BC's workforce and productivity, which will likely affect the commercial real estate sector as well. Slower growth in the workforce means employers are likely to have increasing difficulty sourcing talent. As the population continues to age and near retirement, filling the gaps with younger talent who possess similar skill sets may become more difficult. As older cohorts (e.g. baby boomer generation) of workers with specialized talent retire, more pressure to train and promote young talent is also likely to be imposed on employers. Interviews with commercial real estate management employers indicate that aging of the workforce and transfer of knowledge and skills to a next generation of property managers and building operators is a particular problem in that industry.

An aging population can also have a negative impact on overall **productivity** by reducing the total amount of time worked per person, while at the same time reducing the productivity per hour. Older workers are more

likely to miss time at work due to illness or injury, and are more likely to have accumulated significant vacation allowance. The capacity and interest to acquire new skills have also been found to decrease with age, while older workers are also found to be generally less mobile. Declining labour productivity implies that companies may need to utilize a greater number of employees to achieve the same level of service, thereby increasing the demand for labour.

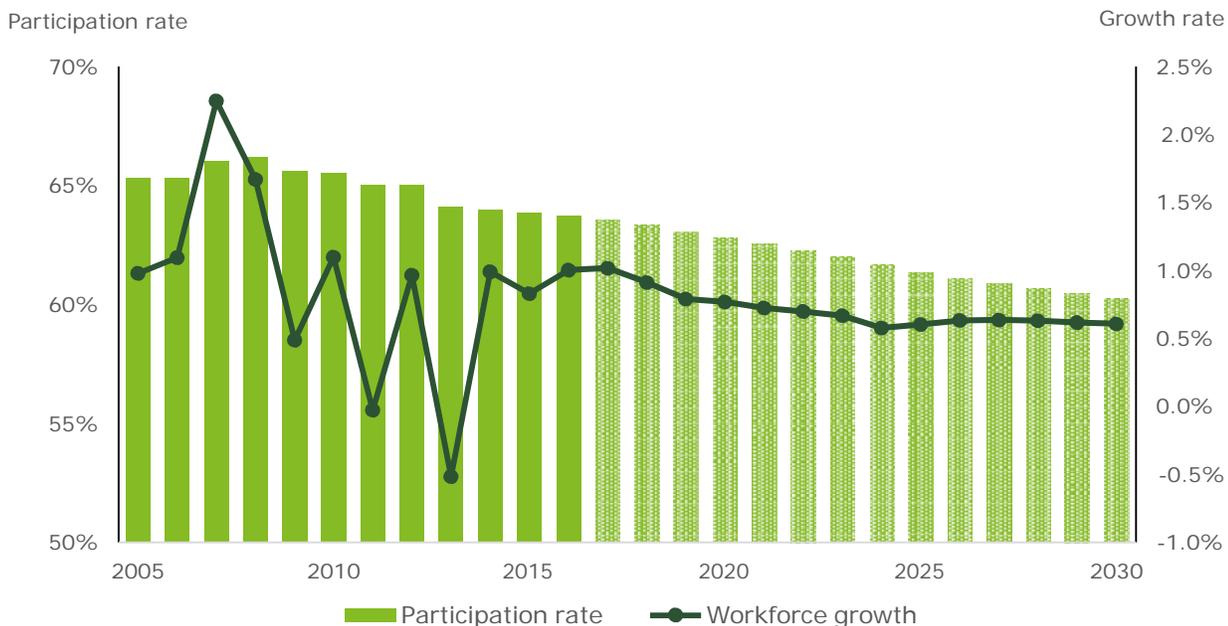
Over the long term however, other forces may compensate for these pressures on labour productivity and potentially reduce the demand for labour. In particular the level of technological adoption and automation may lead to an elimination of many routine tasks that property managers and building operators are required to do. As described further in the last section of this chapter, technology can also enable remote management of properties and buildings, further improving productivity. Such trends are likely to result in re-allocation of time towards higher value added activities, and even the elimination of certain jobs. These trends are also likely to fundamentally reshape the required skillsets and talent profiles affecting both the demand and supply of available talent. A further study of these potential impacts is warranted to understand the long term ramifications of emerging technologies to the industry.

Workforce Participation Rates and Workforce Growth Rates

The workforce participation rate measures the proportion of the population that is part of the workforce (employed or unemployed) which provides a direct measure of the potential labour pool in a jurisdiction. The workforce growth rate measures the change in the available labour pool in the jurisdiction. Tracking these variables is therefore important for understanding the overall labour pool available to the commercial real estate management industry (abstracting from the specific knowledge and skill requirements of the industry, which are tackled elsewhere in this report).

The analysis in this section provides a 15 year forecast of the workforce participation rate as well as the workforce growth rate, which supplements our findings from the analysis of population growth rates in the previous section.

Workforce Participation and Growth Rate



Source: Statistics Canada, CANSIM Table 282-0101; Projections by BC Stats.

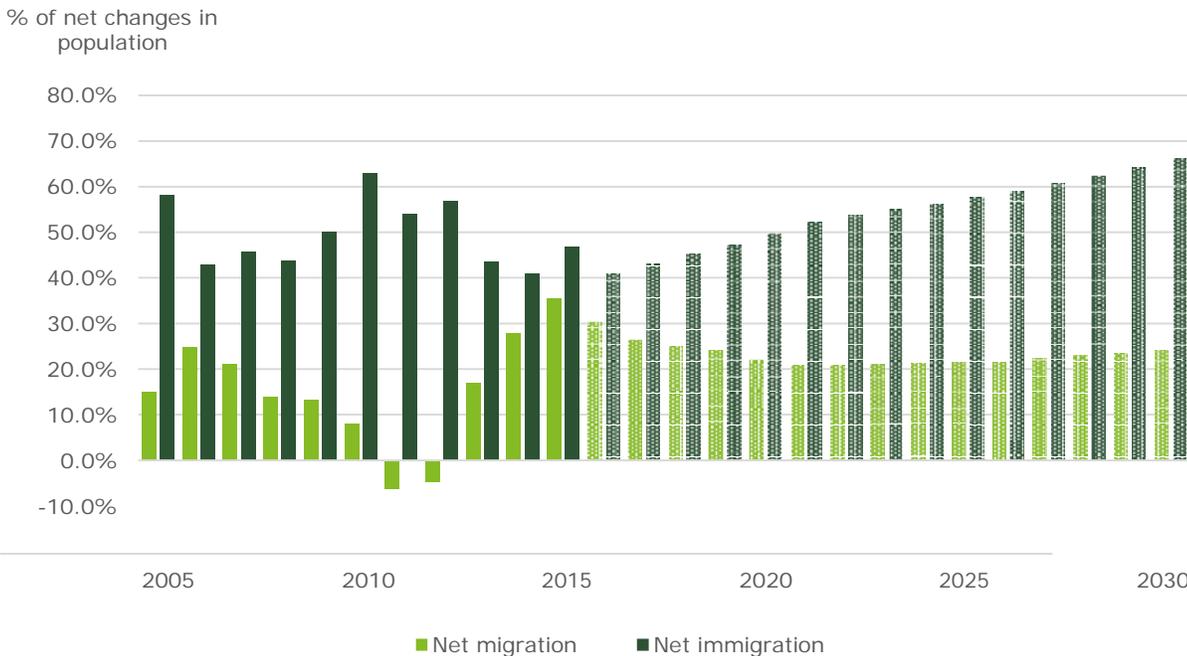
Analysis and Implications

We observe that the overall participation rate in BC has decreased from 65% to 64% from 2005 to 2015 and is projected to further drop to 60% by 2030. Meanwhile, the workforce growth rate has been highly volatile in the past and is projected to flat line at 0.6% by 2030. These trends imply that the labour force renewal rate will be slow, thereby limiting growth in the supply of labour. This finding is consistent with the analysis of population trends in the previous section, pointing to potential challenges with tapping into new talent for the commercial real estate management industry, a concern that was brought up often in interviews with industry leaders.

Net Migration and Immigration

Net migration or the amount of people coming into the province less those leaving it is an important measure to consider as it can affect both the overall size of the labour pool as well as the mix of people comprising it. The analysis in this section provides a 15 year forecast of the growth rates in net migration and net immigration to BC.

Net Migration and Immigration



Source: Statistics Canada, CANSIM Table 051-0018; Projections by BC Stats.

Analysis and Implications

By 2030, nearly 70% of the new population in the province will be accounted for by international migration. In other words, for every 10 more people living in BC, 7 will have come from another country. This trend will have significant ramifications to both the composition of the labour pool as well as the type of new commercial developments. While the inflow of immigrants may increase the supply of labour available to the commercial real estate management industry, it may present challenges with recognizing foreign accreditations, technical competencies, degrees and certifications. Furthermore the availability of talent with appropriate language, communication and customer relation skills may change as the workforce becomes increasingly foreign-born and culturally diverse. Despite these concerns, the overall impact of net migration is likely to be positive for the industry as it augments the labour force, and stimulates the economy via consumer spending, public spending and business investment.

Wages / Relative Wages

Wages are an important factor to analyze in relation to Commercial Real Estate labour market dynamics as it has significant implications on job attractiveness, retention, growth, labour supply, and others.

The analysis in this section shows the trends in the relative wage of building management and operations (which includes both residential and non-residential properties) vis-à-vis wages in other real estate sectors, other service industries, and all other industries. Although not perfect, this is an approximation of the relative wages for the commercial real estate sector. (Please see End Note 3 for more information). Values over 1.00 mean that an average job in industries similar to the Commercial Real Estate industry pay relatively more than a job in the industry being compared. A number below 1.00 indicates the job pays less relative to the industry it is being compared to. A limitation of this analysis is the highly aggregated nature of the data, which obscures significant differences in compensation across occupations, levels within occupations, and regions within BC.

Property management related wages relative to other industries



Source: Statistics Canada

Analysis & Implications

We observe that the average wage of residential and commercial property management occupations tends to be higher than both the average wage in the broader real estate sector, as well as the even broader measures of all service industries and all sectors in general. Other things being equal, higher wages can be an important driver in attracting talent to the industry. However wages need to be considered in view of the work requirements and work-life balance attainable as a professional in this field. Property management and building operator positions often require “24X7” availability and can be both mentally and physically demanding. The relatively high wages can also be explained by the challenges in attracting experienced employees as well as new talent in an industry that tends to have a lower profile than other better known careers. Finally it should be pointed out that the industry has historically had to compete for talent with the oil and gas sector and other high paying fields offering opportunities in technical fields.

New Technology Adoption and Sustainability

Technology advancements and changes in consumer behaviour are having a significant impact on the commercial real estate management industry. Among the key trends is the emergence of building automation and smart building technology and an industry shift towards sustainability and energy conservation. New technologies are automating many of the routine tasks required to manage properties and operate buildings, as well as enabling facility operations and maintenance remotely, thereby transforming the way people are interacting with properties. At the same time the implementation of sustainability technology and practices are introducing new processes, equipment, materials, and associated maintenance requirements.

These trends will have complex impacts on the labour market. Automation has the potential to reduce manual effort and can enable the reallocation of time to more productive, higher value activities. This can improve labour productivity and allow for higher wages over time. On the other hand, over the long term, technology adoption can result in a reduced demand for labour or a shift from full time to part time positions. Emerging technologies are also likely to require a more educated, or technologically savvy, workforce. This could increase the challenges for CRE management companies of finding workers with all the required skills to effectively operate buildings or manage properties. It will also pose a particular challenge of re-training and upskilling older employees, who may be less comfortable with using technology.

5 - Recruitment and Retention Issues and Barriers

Talent can be a key differentiator and enabler to organization and industry success, particularly in BC where there is an existing shortage of skilled labour. The Commercial Real Estate sector in BC continues to recruit from a narrow talent pool, poaching talent from within the sector. Expansion of the talent pool, more targeted recruitment and retention efforts, and industry-wide investment in talent development would be prudent to closing the sector's talent gap.

Industry Disruption and the Impact on Talent

The Commercial Real Estate sector has noted a number of trends disrupting the industry and rapidly changing the traditional ways of operating. The sector is aiming, more than ever, to stay ahead of longer-term strategic issues and to assess and mitigate any potential impact from this disruption – talent being at the forefront of these issues.

Factors influencing recruitment and retention could be impacting both talent supply and demand. In the next two chapters, these factors and sector dynamics will be explored using industry research, literature and findings from BC Commercial Real Estate sector employers that were gathered through interviews, a workshop and online survey.

The findings highlighted a number of factors influencing recruitment and retention in the sector, including:

1. A limited qualified talent pool
2. Poor industry awareness and appeal among target talent
3. Education and training is an inconsistent driver of talent supply
4. Virtual workforce and demand for a “different employment experience”

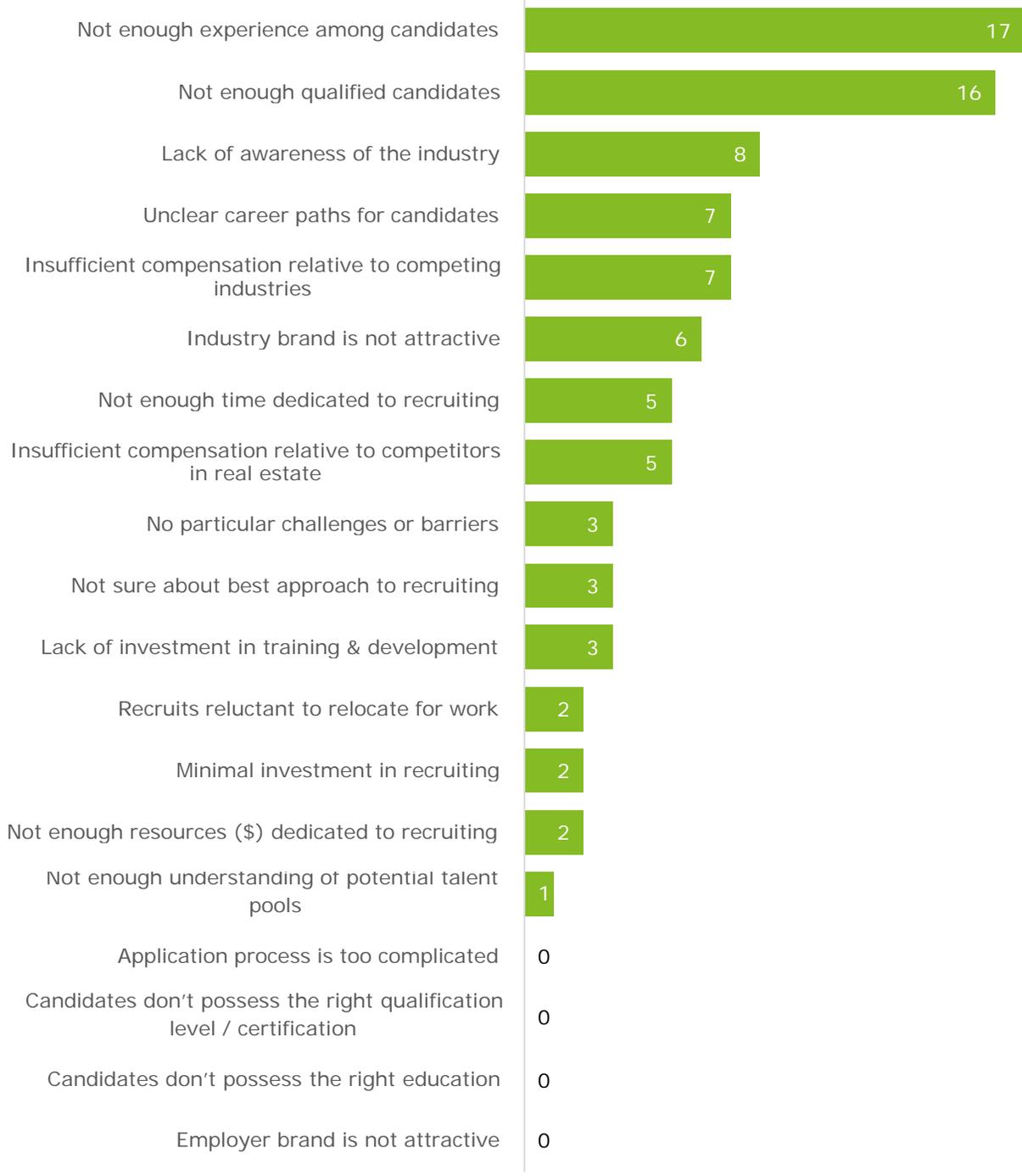
While some of these findings are consistent with global talent trends or global Commercial Real Estate industry trends, there are a few factors that are unique to the BC Commercial Real Estate sector. All of these findings drive recommendations for industry employers, education partners, and industry associations as a whole.

Key Findings

The exploration of recruitment and retention issues occurred through industry research, interviews, a workshop and an online survey with sector employers in BC. While overarching themes emerged, each of the four (4) research approaches revealed a new insight.

When analyzing the online survey results, for examples, the following “Recruitment and Retention Issues” were identified:

Issues, challenges and barriers that affect respondents' ability to recruit top talent in BC



The top results “Not enough experience among candidates” and “Not enough qualified candidates” supports the overall finding that the Commercial Real Estate sector is struggling with the size of the talent pool in general, as well as the quality of the candidates relative to the role requirements.

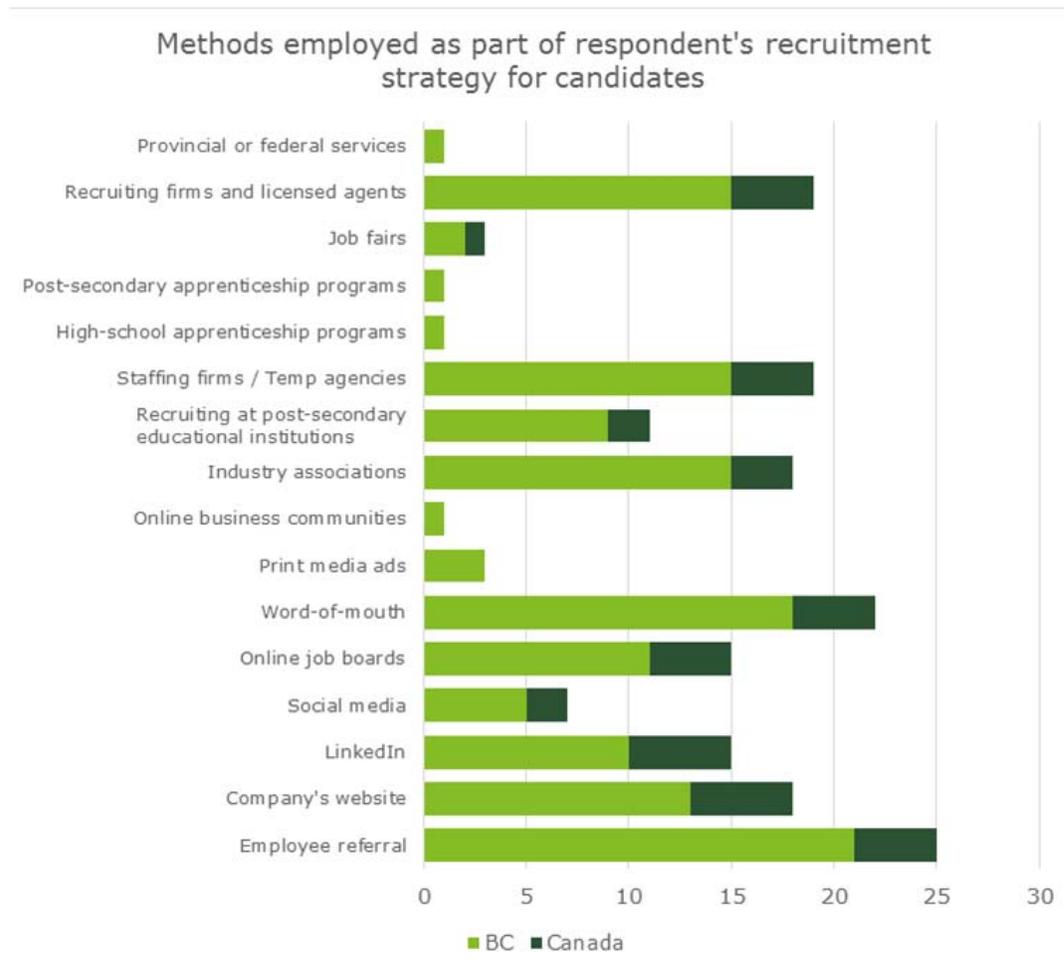
Poor industry awareness and appeal is captured in the next four (4) responses, such as “Lack of awareness of the industry”, “Unclear career paths for candidates”, “Insufficient compensation relative to competing industries” and “Industry brand is not attractive”.

Industry research, workshop results, interview feedback and some survey responses highlighted the role of education and training in BC as a driver for talent. Ongoing feedback and conversation regarding generational differences, Millennials and shifting workplace expectations from employers and recruiters alike raised the issue of the employee and the demand for a “different employment experience”.

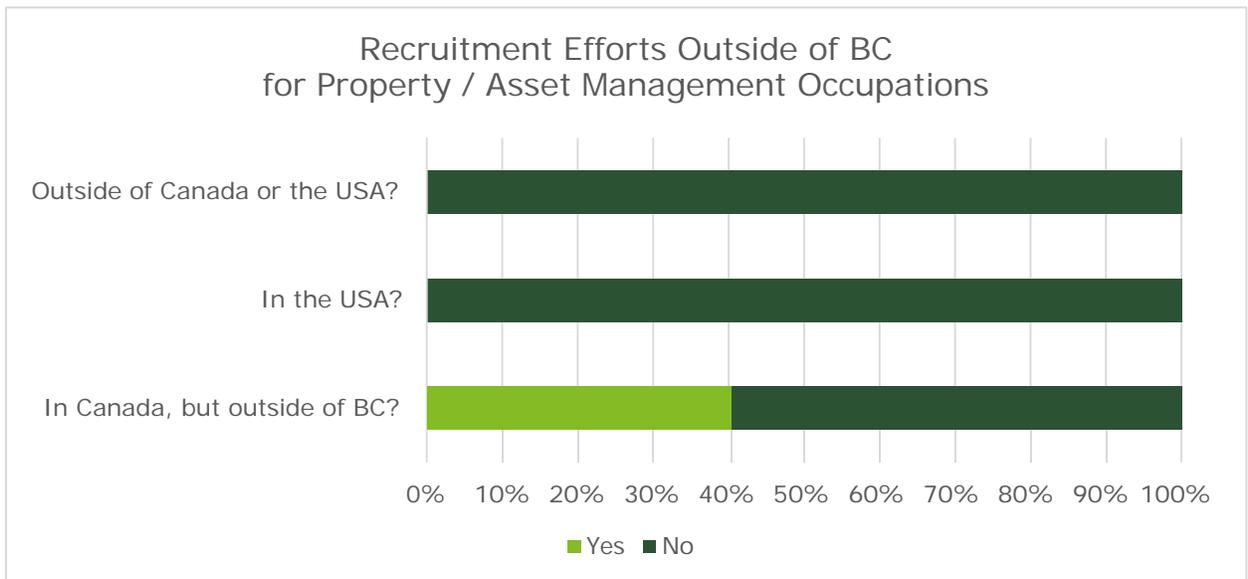
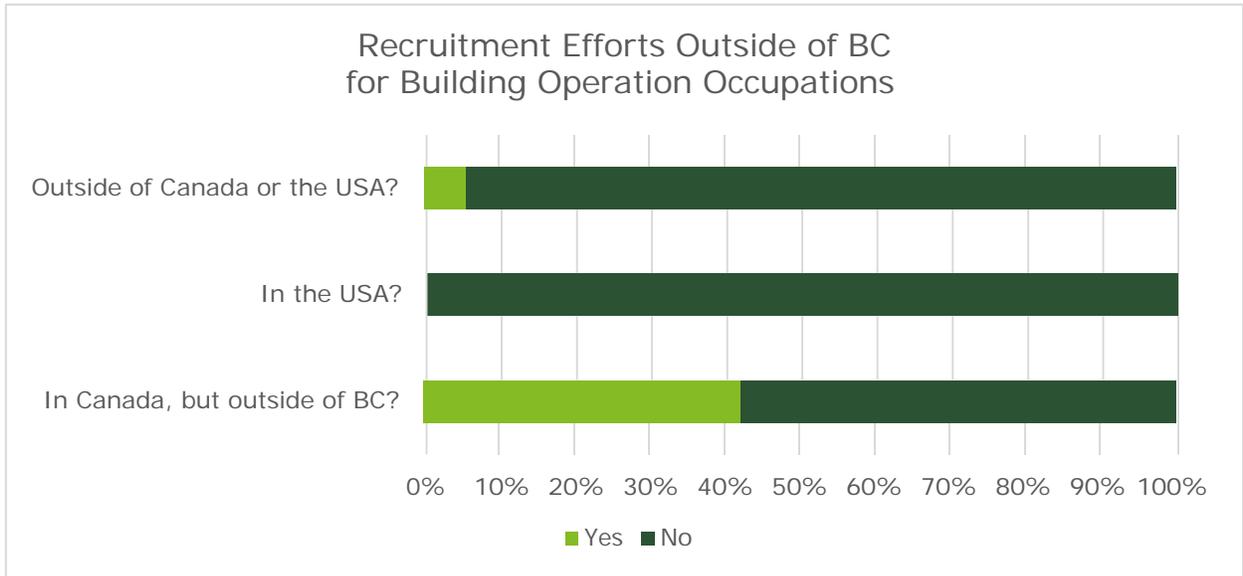
1. A Limited Qualified Talent Pool

A talent pool can be described as “available supply of talent”. Each industry and sector defines talent pools differently, however, placing additional biases and constraints on what qualifies as “talent”. In the case of the Commercial Real Estate sector in BC, the “talent pool” is being artificially restricted by geography, perceptions of “fit”, lack of understanding of transferable skills, and over-reliance on “traditional” recruiting approaches.

When asked about sector recruitment strategies in interviews, the workshop and the online survey, feedback from 26 participants highlighted an overwhelming reliance on “traditional” recruitment methods such as recruitment and staffing agencies, word-of-mouth and referrals, and industry associations / industry networking events. An overwhelming majority of respondents are not utilizing or are under-utilizing social media channels. This fact alone could be exacerbating the already stark generational representation in the industry between the over-represented Baby Boomers and the under-represented Millennials who typically use mediums such as social media to search for employers and jobs of their choice.



Further noted in the findings above, even the “traditional” recruitment channels are limited to the BC marketplace and are seldom used across Canada, in the United States, or in recruitment efforts internationally. In fact, minimal to no sector employers that responded to the online survey indicated that they were recruiting outside of Canada. Approximately 40% of respondents highlighted recruitment efforts across Canada, but also noted that outside of Ontario and occasionally Alberta, the quality of the candidates was below the expected standard for the BC market.



The conclusion from these findings is that the Commercial Real Estate sector in BC cannot afford to be biased about candidates or artificially limit themselves based on geography. Transferable skills exist in BC. A talented candidate pool exists outside of BC. The sector can make deliberate and strategic efforts to increase the overall talent pool for the Commercial Real Estate sector in BC with some additional foresight and planning.

Poor Industry Awareness and Appeal among Target Talent

Expanding on the findings above that are related to the “Limited Qualified Talent Pool”, there is a prevailing perception in the sector that even if qualified candidates were identified in the recruitment process, few candidates are aware of the industry and if they are aware, their perceptions of the industry are not favourable. This particular topic merits deeper exploration.

Four (4) of the top six (6) survey results can be associated directly with “Poor Industry Awareness and Appeal among Target Talent”, including “Lack of awareness of the industry”, “Unclear career paths for candidates”, “Insufficient compensation relative to competing industries” and “Industry brand is not attractive”.

Two (2) of these factors can be addressed by the industry and the industry associations, namely related to “industry brand” and awareness. Two (2) of these factors, career paths and compensation, are factors that need to be addressed directly by the sector employers.

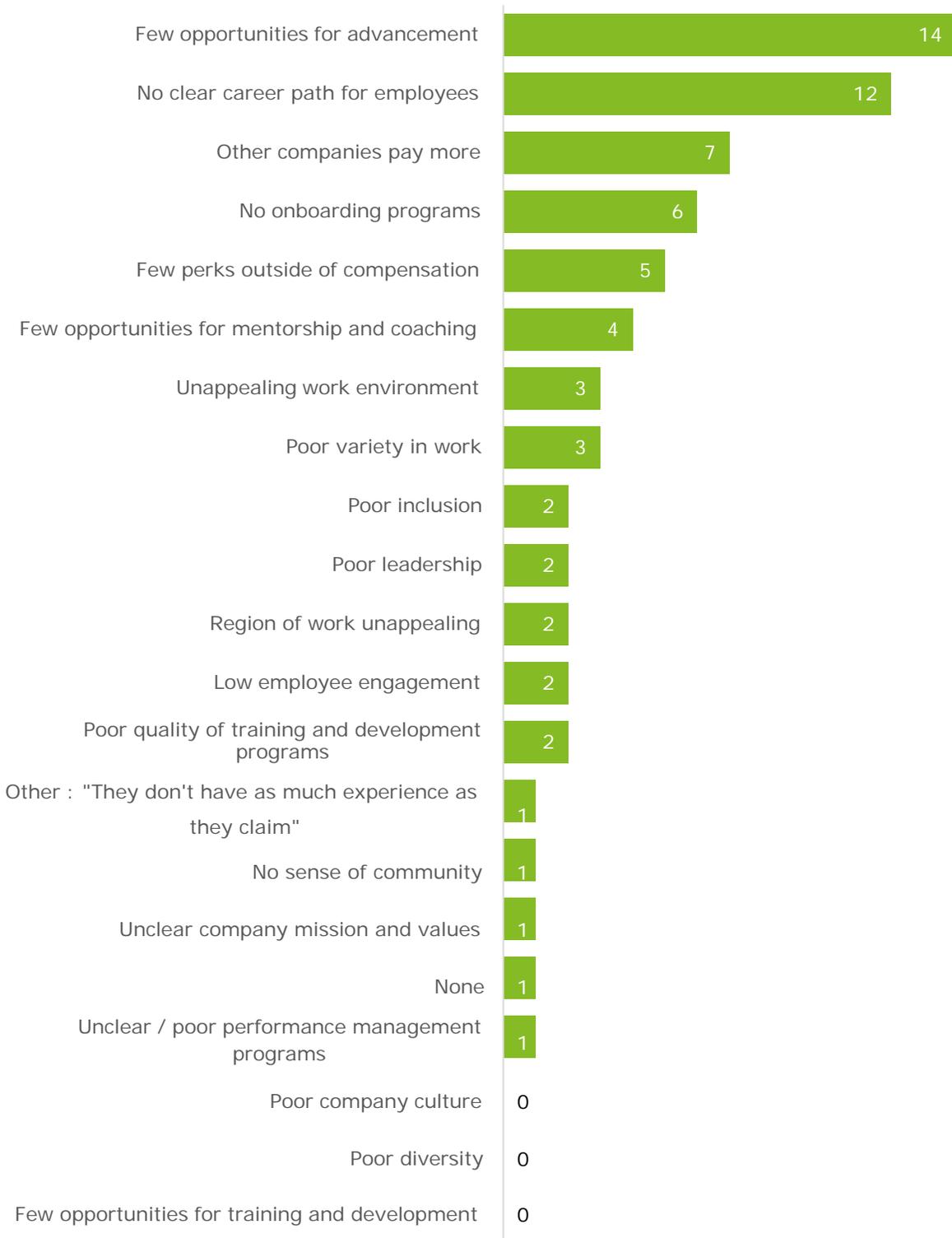
When it comes to industry appeal, employers are required to take more factors into consideration than ever before, as employee demands and expectations vary by generation. Role composition and structure, integration of technology, flexible work arrangements, physical versus virtual workspaces, the role of the company in the community, sustainability and social impact, succession management and clear career paths are all examples of factors that contribute to the “employer brand” – essentially, what a company can offer outside of compensation – a critical aspect to recruitment.

When asked about “retention issues and barriers”, sector employers highlighted many of the same issues as those affecting recruitment. Issues such as career advancement and definition of career paths, compensation, and employee onboarding came to the forefront relative to retention of employees.

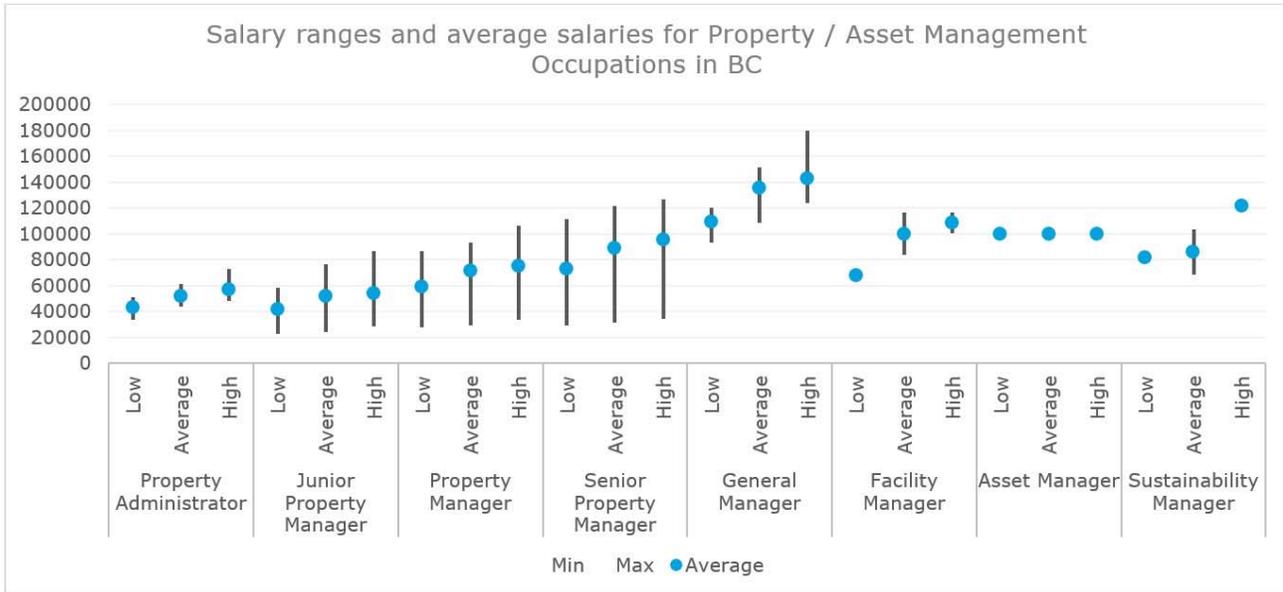
**“Candidates are more likely to “fall into” Commercial Real Estate than actively seek it out.”
– Employer reflections around awareness and appeal of BC’s Commercial Real Estate sector**



Issues that affect respondents' abilities to retain talent

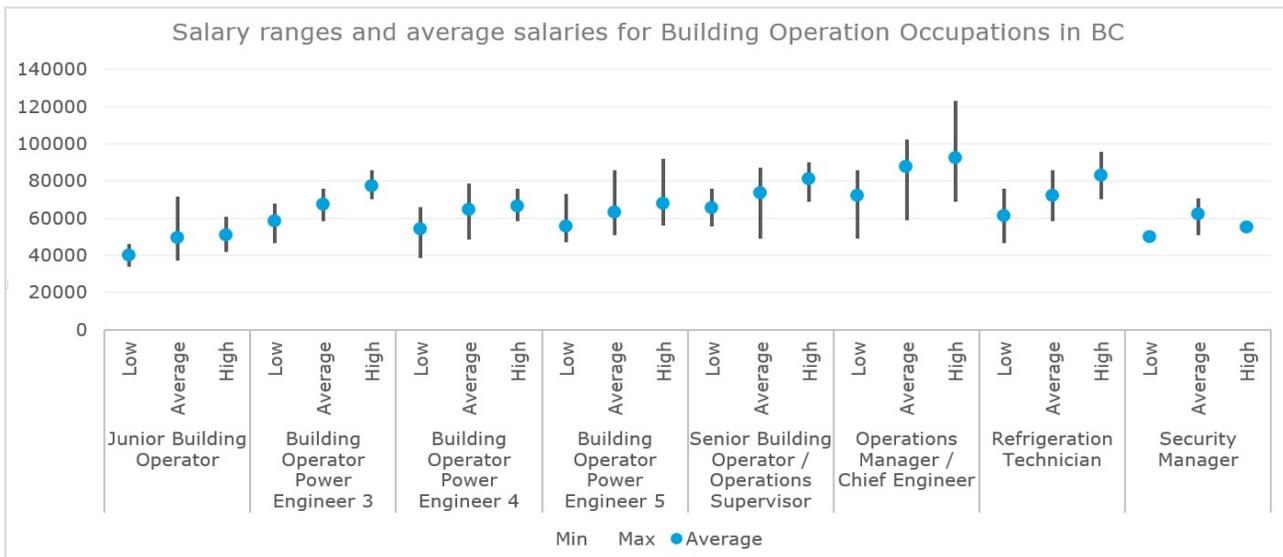


The third highest survey response highlighted compensation as a driver for employee retention. During interviews, participants noted that “Candidates with the right skill set are more likely to start a career in heavy industry, brokerage, or accounting due to compensation and well-marketed career paths” than Commercial Real Estate. The online survey captured feedback from employers regarding compensation for each of the 16 key occupations. The following charts depict the Low – Medium – High salary ranges for Property / Asset Management occupations and Building Operation Occupations in BC respectively.



Interestingly, despite being the highest paying jobs among Property / Asset Management occupations in BC, these same positions were also those that employers cited as “the most difficult to recruit for”, including Senior Building Operator, Chief Engineer, Senior Property Manager, and General Manager.

Building Operation occupations were similar to Property / Asset Management occupations in that the highest paid occupations “were the most difficult to recruit for”, namely Senior Building Operator / Operations Supervisor and Operations Management / Chief Engineer.



In a market where cost-of-living is higher, such as Vancouver or Victoria, compensation could make a significant difference to recruitment and retention. Industry research, however, still highlights “employer brand” and the total “employer offering” is more important to retention efforts, particularly related to employee wellness and work-life balance (e.g., length of commute, virtual workplace, etc.).

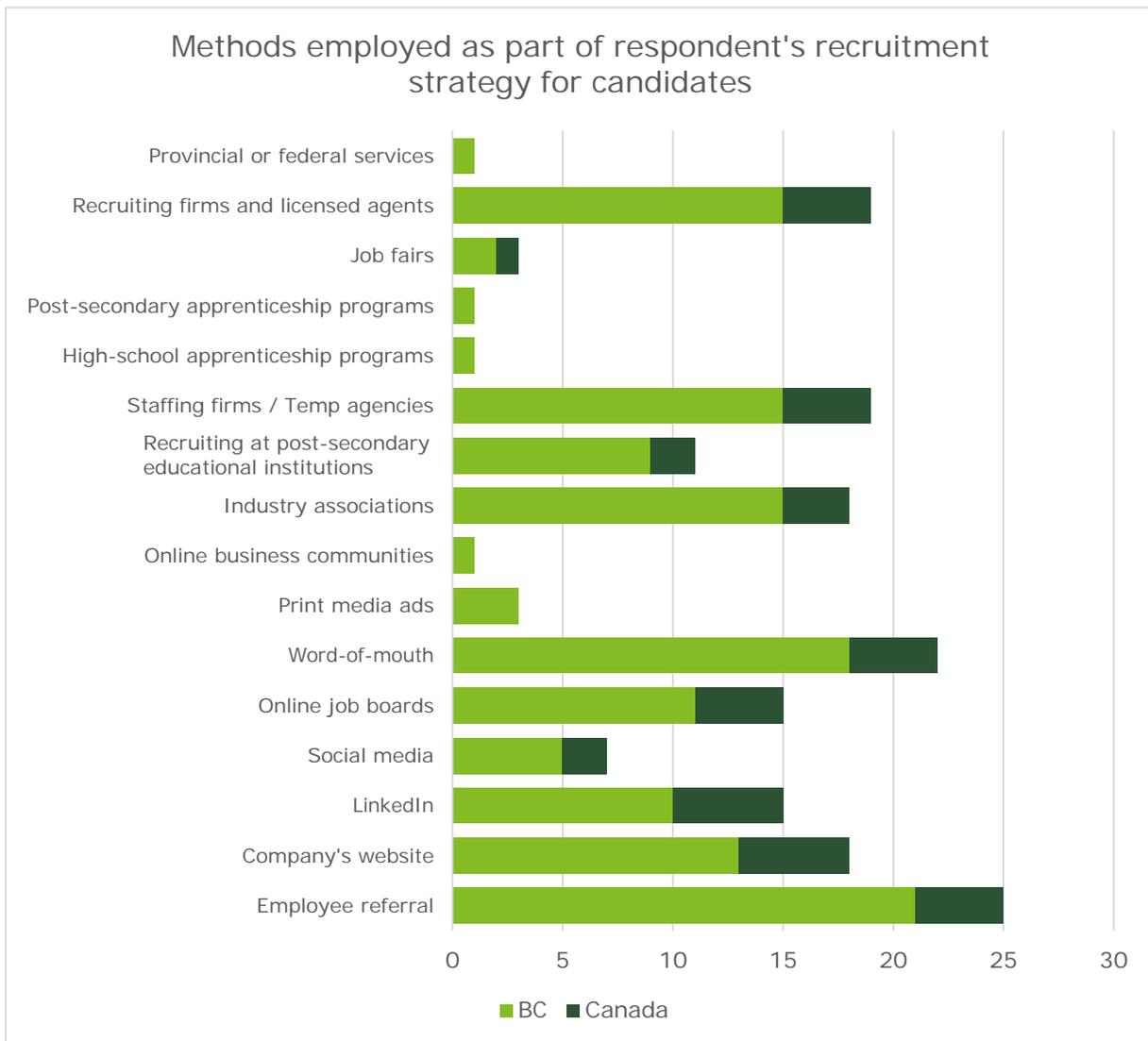
BC-Based Education and Training Programs Are an Inconsistent Driver of Talent Supply

One of the most interesting findings in this study surrounds the perception and role of BC-based education and training programs as a driver for recruitment and a key source of talent in the BC marketplace.

Firstly, “difficult roles to recruit for” such as Junior Property Administrator and Power Engineers can be significantly impacted by the involvement or lack thereof of educational institutions for two reasons:

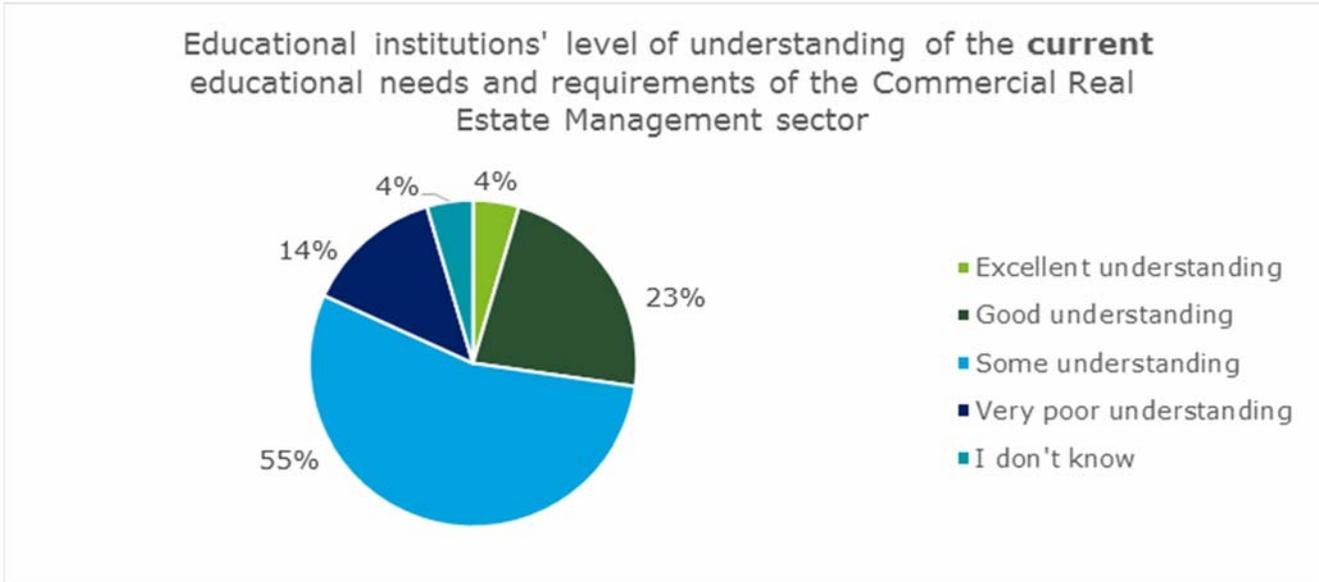
- i) The demographic of bachelor degree / diploma students at post-secondary institutions aligns well with the Junior Property Administrator and other entry level roles; and,
- ii) Post-secondary institutions are one of the few sources for accreditation in the industry for roles such as Power Engineers.

Despite this clear correlation, however, job fairs and apprenticeship programs at post-secondary institutions are minimal to none among the BC Commercial Real Estate sector. A lack of “hands-on training” positively correlates with the sector’s belief that there are “not enough qualified candidates” or that “candidates do not possess enough experience”.

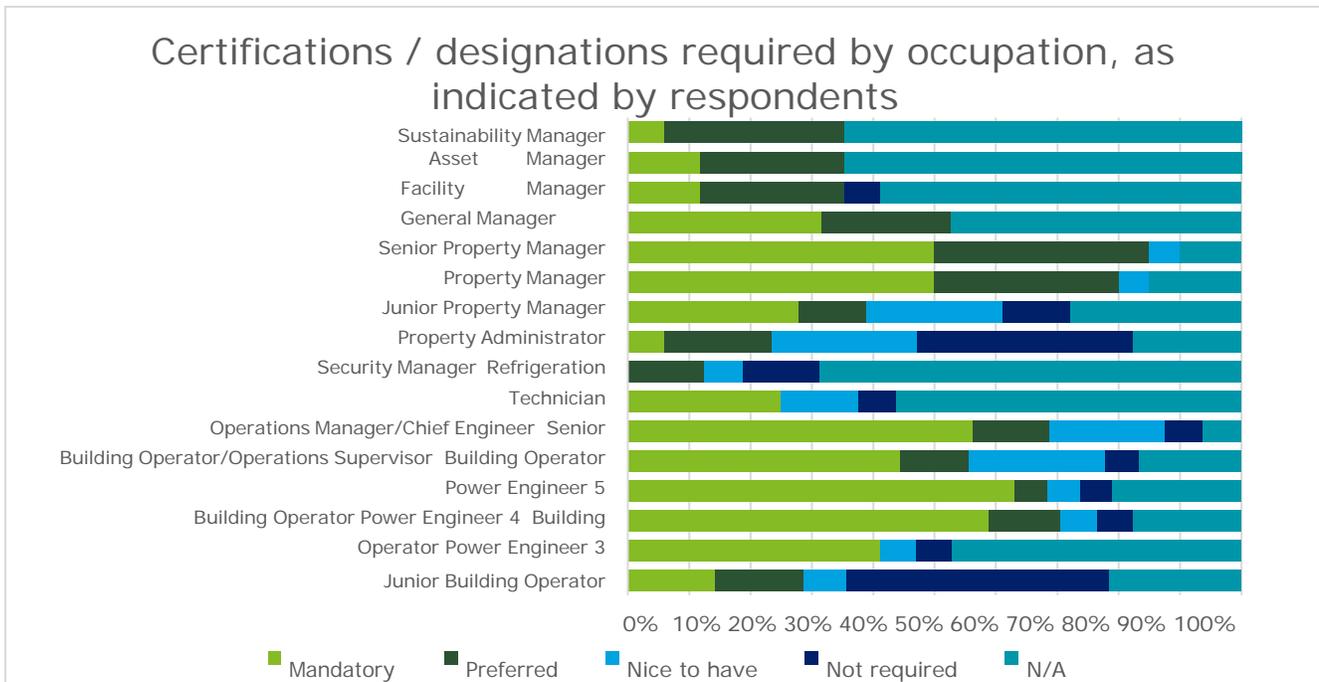


As seen from the online survey results above (from 22 respondents), sector employers are engaging in recruitment at post-secondary institutions, but unfortunately, as noted during interviews and the workshop, sector employers who are engaging in post-secondary recruitment activities are all recruiting from the same institutions in BC, limiting the potential talent pool geographically and continuing to compete for the same talent. All of these factors present a clear opportunity for the industry to close targeted recruitment gaps.

A second element to post-secondary education ties back to the barrier around “industry awareness”. Sector employers, during interviews and the workshop, noted that higher education courses in BC do not cover commercial real estate in enough detail. As a result, students do not have an opportunity to learn about the industry and what it has to offer. This was highlighted as a priority among employers and an opportunity for the industry to work together to grow the talent pool and improve competitiveness relative to other industries. This is not surprising given the generally poor awareness of post-secondary institutions’ level of understanding of the current needs and requirements of the BC Commercial Real Estate sector as perceived by sector employers:



This lack of post-secondary institution understanding of the industry needs could be further confused by the sector’s own inconsistency defining certification and designation requirements. With the exception of Power Engineers, there appears to be a lot of variation around “required certifications and designations” among the 16 key occupations:

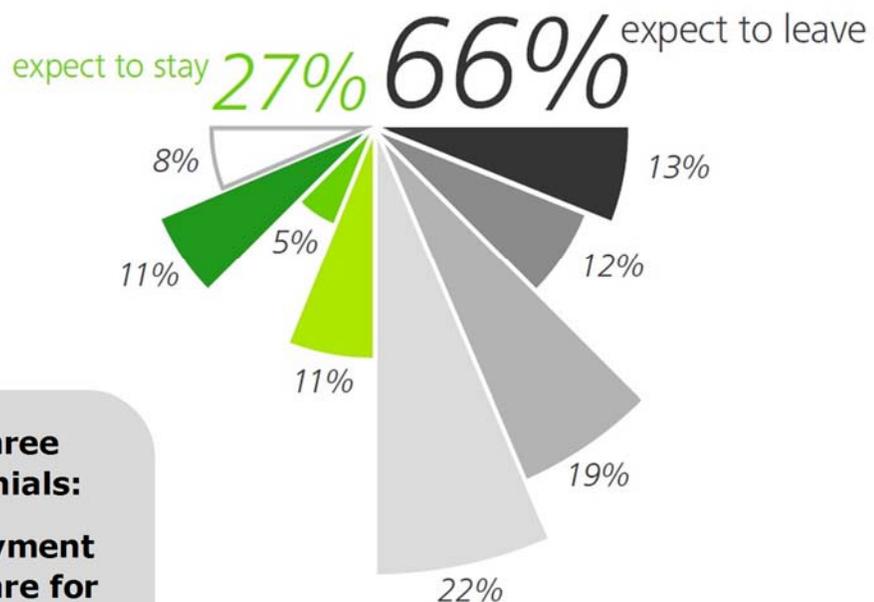


During the workshop, sector employers questioned whether the industry was really “comparing apples to apples” or if they had created too much role variation within the same title. Further industry collaboration and exploration of this topic could greatly benefit employers and create further clarity for post-secondary institutions and potential candidates around the roles, expectations and potential career paths within the Commercial Real Estate sector.

Virtual Workforce and the Demand for a “Different Employment Experience”

With a large number of Baby Boomers retiring and an influx of Millennials joining the workforce, employers are faced with new demands relative to the employee experience. During our focus group, employers commented that Millennials do have different workplace expectations, but that employers were hesitant to invest because Millennials are not loyal and will quickly “jump ship” when unsatisfied. Deloitte’s 2016 Millennial gathered feedback from 7,700 Millennials in 29 countries and can confirm that loyalty is lower and becomes increasingly lower as the time period in question expands. The image below highlights the percentage of Millennials who expect to leave their employers in the next...:

- ≤ 6 months
- 6 months to 1 year
- > 1 to 2 years
- > 2 to 5 years
- > 5 to 10 years
- > 10 years
- Would never leave
- Don't know



Employers have three options with Millennials:

- 1) Adapt the employment experience, 2) Prepare for more regular turnover, and**
- 3) Develop talent strategies to attract and retain top talent.**

What Millennials seek (and note that these tendencies are starting to trickle into the other generations as well) is a “different employment experience” – one that encourages a flexible and open work culture that allows them to work anywhere, anytime.⁴⁰

The growing talent gap and the shift towards “a different employment experience” will have a significant impact on the Commercial Real Estate sector... as employers work to create that “employment experience” that will set them apart from their competition.

Virtual work environments will place continued strain on the Commercial Real Estate sector unless the sector employers are able to adjust from a model of “physical service delivery” face-to-face with clients to adoption of technology and services that enable connectivity and service delivery remotely.

Just as service delivery transformation would be required, so too would the structure of the workforce, as Millennials favour part-time, contract or free-lance employment.⁴¹ In the advent of crowdsourcing and “the sharing economy”, structuring work to accommodate demands of their clients, flexibility, work-life balance, and physical and mental health is becoming easier than ever – and employers that cannot adapt could be viewed as less favourable to work for. This is further complicated by the fact that an estimated 40% of the workforce will be freelancers, temps, independent contracts, or solopreneurs (sole proprietorship entrepreneurs) by 2020.⁴²

6 - Occupation and Skills Gaps

Despite a vibrant talent pool among key occupations across Canada, the Commercial Real Estate sector is struggling to attract and retain top talent in key positions. As industry disruption continues due to technology and urbanization, occupation and skills gaps could continue to widen in BC.

Profiles of Critical Occupations to the Success of the Commercial Real Estate Sector in BC

BOMA BC identified a number of occupations, 16 to be precise, that were felt to be key occupations and critical to the success of the Commercial Real Estate sector in BC. As urbanization and technology disruptions such as artificial intelligence and cognitive computing continue to impact the sector, it will become more important than ever for employers to not only understand these trends, but to understand them specific to each role and to stay ahead of them.

Occupation and skills gaps directly impact talent supply and can also influence talent strategies and recruitment behaviours among employers. Gaps will be explored in this chapter referring to findings from BC Commercial Real Estate sector employers that were gathered through interviews, a workshop and online survey, and will be further supported through industry research.

The findings highlighted a number of gaps affecting the sector, including:

1. Technology disruption and demand for specialized / technical skills
2. Senior Property Management gaps despite higher compensation
3. Recruitment and retention of Millennials into entry-level roles
4. General Managers are in high supply in BC, but sector having difficulty recruiting
5. Severe shortage of Property Administrators in Mainland / Southwest
6. Skills gaps plentiful across the sector heavily-weighted to leadership and advanced technical skills

All of these findings drive recommendations and provide key insights for the sector employers, education partners, and industry associations as a whole.

Occupation Profiles

Occupation profiles have been constructed for each of the eight (8) National Occupation Classification (NOC) codes representing the 16 key occupations we will be presenting. As referenced in the methodology and further explained in the end notes, the 16 key occupations were mapped with the assistance of BOMA BC and narrowed to the eight (8) occupations highlighted here.

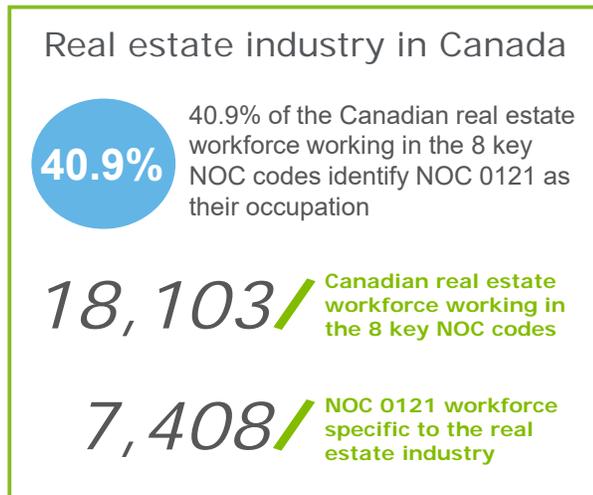
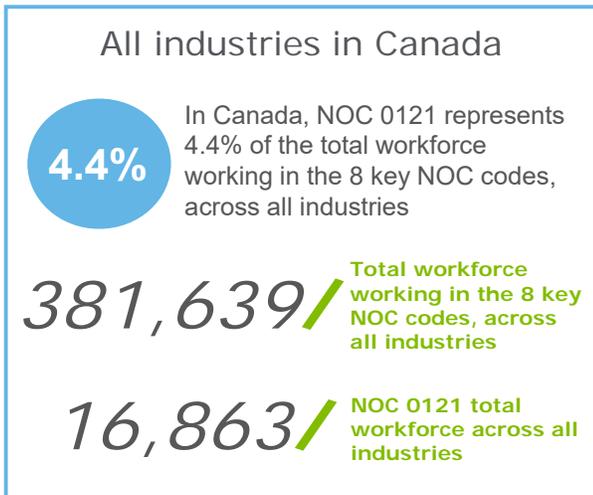
Each profile highlights the NOC definition, occupation statistics across Canada, occupation statistics across Canada specific to the real estate industry and some key facts and figures, including talent distribution within that occupation across the country. These profiles are intended to act as inputs and reference for the sector, providing the necessary background and context for the key findings in this chapter.

National Occupational Classification (NOC) 0121 description

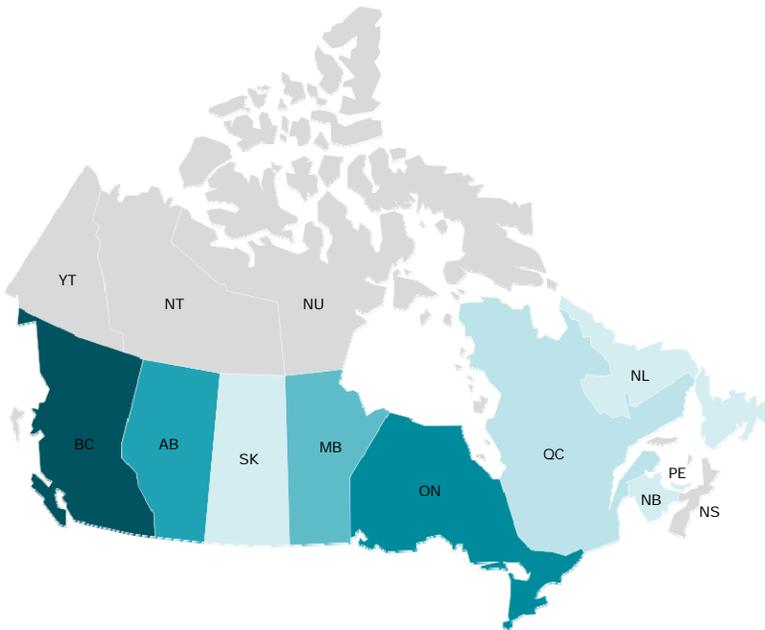
NOC 0121 - Insurance, real estate and financial brokerage managers

Insurance, real estate and financial brokerage managers plan, organize, direct, control and evaluate the activities of departments or establishments that provide insurance, mortgage, real estate and investment services. They are generally responsible for business development and must ensure that their group reaches performance levels related to established objectives. They are employed by insurance companies, real estate firms, stockbrokers, investment dealers, mortgage brokers and security and commodity exchanges.

Occupation Profile > NOC 0121 > General Manager



Distribution of NOC 0121 Canadian real estate workforce in the 8 key occupations



The General Manager is the 6th largest occupation in Canada among 8 key NOC codes, across all industries

The #1 real estate occupation in Canada by # of workers, among 8 key NOC codes

The #1 real estate occupation in BC by # of workers, among the 8 key NOC codes

BC employs more than half of the country's insurance, real estate and financial brokerage managers identified as working in real estate.

NOC 0121 distribution across all provinces and territories, all industries

Province / Territory	# people	Rank
BC	4369	2
AB	2650	3
SK	405	6
MB	773	5
ON	6227	1
QC	1706	4
NB	340	7
NS	217	8
PE	31	10
NL	139	9
NU	0	12
NT	5	11
YT	0	12
Total	16,863	

NOC 0121 distribution across all provinces and territories, real estate only

Province / Territory	# people	Rank
BC	2871	1
AB	1639	3
SK	150	7
MB	400	4
ON	1807	2
QC	253	5
NB	178	6
NS	0	11
PE	31	9
NL	75	8
NU	0	11
NT	5	10
YT	0	11
Total	7,408	

All industries in BC

9.9% In BC, NOC 0121 represents 25.9% of the total workforce working in the 8 key NOC codes, across all industries

44,207 / Total BC workforce working in the 8 key NOC codes, across all industries

4,369 / BC workforce working in NOC 0121, across all industries

Real estate industry in BC

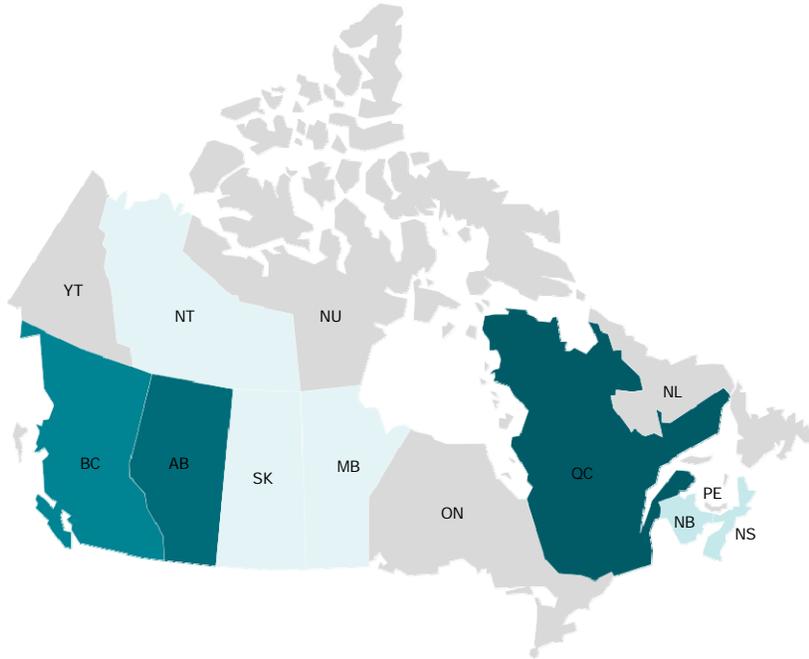
43% 43% of the BC real estate workforce working in the 8 key NOC codes identify NOC 0121 as their occupation

6,616 / Total BC real estate workforce working in the 8 key NOC codes

2,871 / BC real estate workforce working in NOC 0121

52,840 / Total BC workforce working in NAICS 53, in all NOC codes

Distribution of NOC 0111 Canadian real estate workforce in the 8 key occupations



The 2nd largest occupation in Canada among 8 key NOC codes, across all industries

The 5th largest real estate occupation in Canada, among 8 key NOC codes

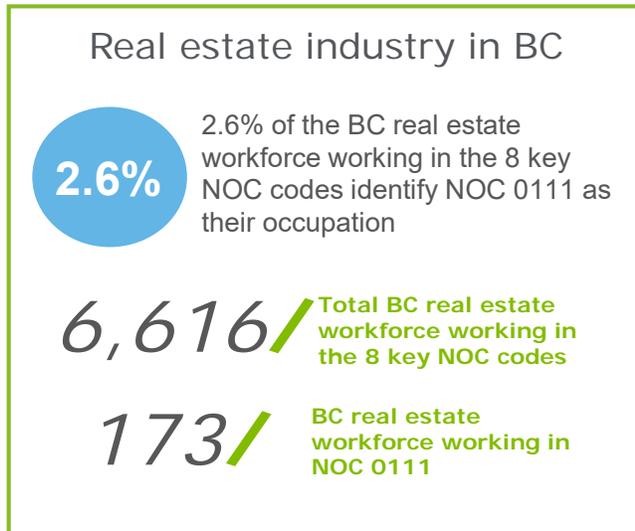
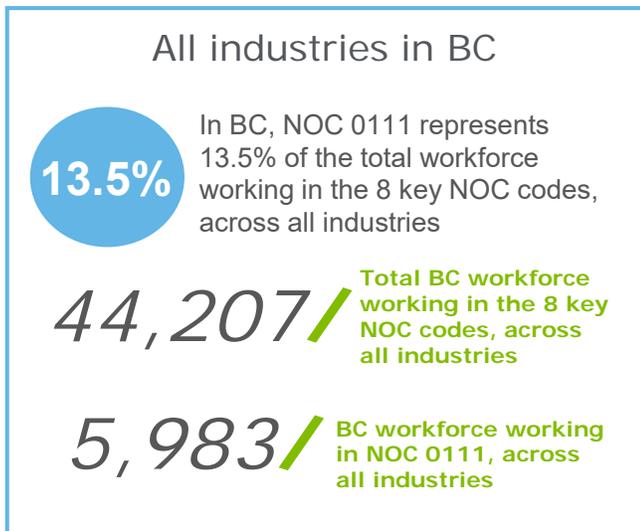
The 5th largest real estate occupation in BC, among 8 key NOC codes

NOC 0111 distribution across all provinces and territories, all industries

Province / Territory	# people	Rank
BC	5983	4
AB	7215	3
SK	1634	6
MB	1754	5
ON	29757	1
QC	12472	2
NB	921	8
NS	1280	7
PE	97	10
NL	306	9
NU	71	12
NT	80	11
YT	53	13
Total	61,623	

NOC 0111 distribution across all provinces and territories, real estate only

Province / Territory	# people	Rank
BC	173	3
AB	182	2
SK	9	6
MB	9	6
ON	0	7
QC	199	1
NB	27	4
NS	18	5
PE	0	7
NL	0	7
NU	0	7
NT	9	6
YT	0	7
Total	624	



52,840 / Total BC workforce working in NAICS 53, in all NOC codes

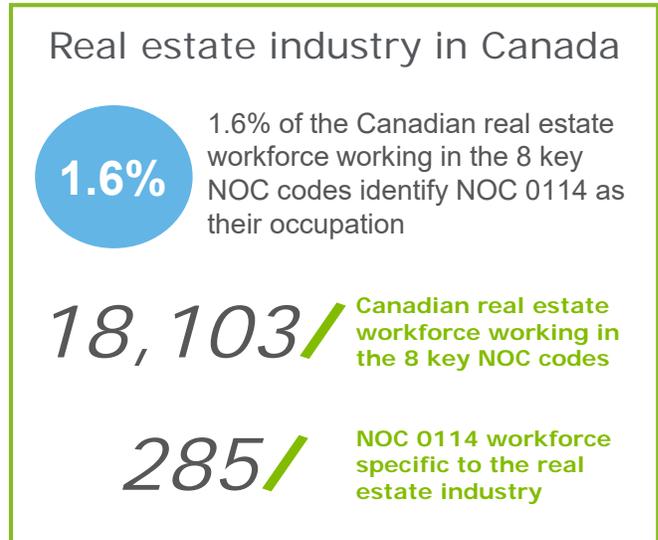
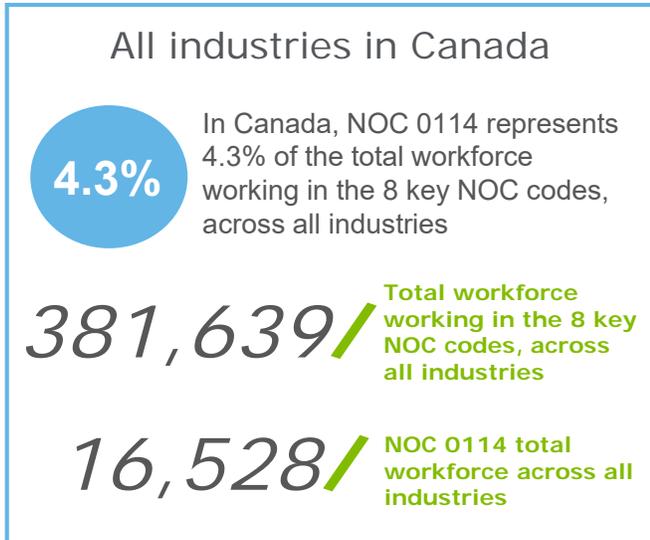
Distribution of NOC 0111 by region in BC

Region	Size (👤 = 100)	# of people in the region self-identifying as NOC 0111
Cariboo		0
Kootenay		0
Mainland / Southwest	👤👤	173
Northeast		0
Thompson-Okanagan		0
Vancouver Island / Coast		0
North Coast & Nechako		0

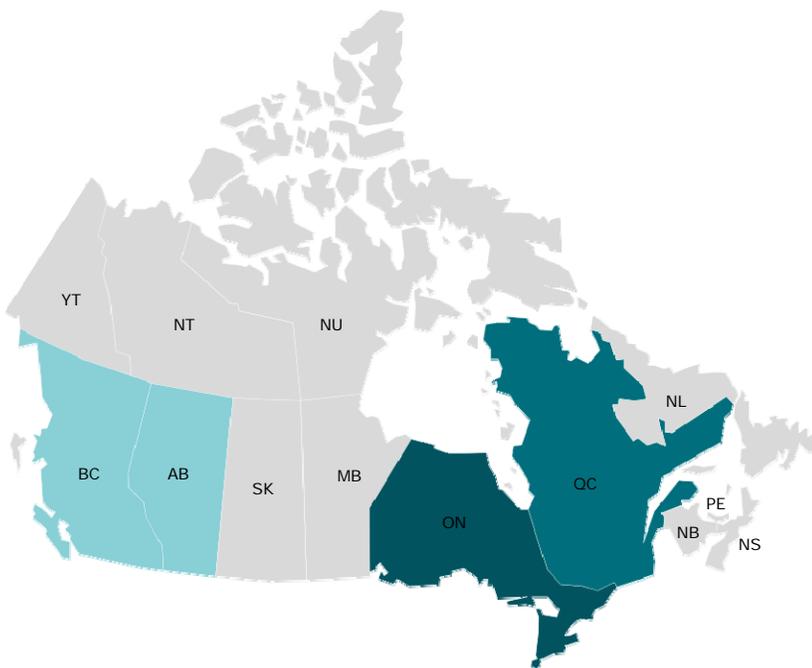
Occupation Profile > NOC 0114 > Security Manager / Sustainability Manager

National Occupational Classification (NOC) 0114 description
NOC 0114 – Other administrative services managers

This unit group includes managers who plan, organize, direct, control and evaluate departments responsible for corporate governance and regulatory compliance, records management, security services, admissions and other administrative services not elsewhere classified. Also included in this unit group are managers responsible for departments involved in two or more of the following activities: finance, human resources, purchasing, computer systems or administrative services. Managers in this unit group are employed throughout the public and private sector.



Distribution of NOC 0114 Canadian real estate workforce in the 8 key occupations



The 7th largest occupation in Canada among 8 key NOC codes, across all industries

The least common real estate occupation of the 8 key NOC codes in Canada and BC

NOC 0114 distribution across all provinces and territories, all industries

Province / Territory	# people	Rank
BC	1678	4
AB	1993	3
SK	315	6
MB	438	5
ON	6920	1
QC	4432	2
NB	273	8
NS	276	7
PE	12	12
NL	126	9
NU	18	11
NT	24	10
YT	24	10
Total	16,528	

NOC 0114 distribution across all provinces and territories, real estate only

Province / Territory	# people	Rank
BC	45	3
AB	42	4
SK	0	5
MB	0	5
ON	108	1
QC	90	2
NB	0	5
NS	0	5
PE	0	5
NL	0	5
NU	0	5
NT	0	5
YT	0	5
Total	285	

All industries in BC

3.8%

In BC, NOC 0114 represents 3.8% of the total workforce working in the 8 key NOC codes, across all industries

44,207 / Total BC workforce working in the 8 key NOC codes, across all industries

1,678 / BC workforce working in NOC 0114, across all industries

Real estate industry in BC

0.7%

0.7% of the BC real estate workforce working in the 8 key NOC codes identify NOC 0114 as their occupation

6,616 / Total BC real estate workforce working in the 8 key NOC codes

45 / BC real estate workforce working in NOC 0114

52,840 / Total BC workforce working in NAICS 53, in all NOC codes

Distribution of NOC 0114 by region in BC

Region	Size (👤 = 100)	# of people in the region self-identifying as NOC 0114
Cariboo		0
Kootenay		0
Mainland / Southwest	👤	45
Northeast		0
Thompson-Okanagan		0
Vancouver Island / Coast		0
North Coast & Nechako		0

Occupation Profile > NOC 0714 > Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager

National Occupational Classification (NOC) 0714 description

NOC 0714 - Facility operation and maintenance managers

Facility operation managers plan, organize, direct, control and evaluate the operations of commercial, transportation and recreational facilities and the included real estate. Facility operation managers are employed by a wide range of establishments, such as airports, harbours, canals, shopping centres, convention centres, warehouses and recreational facilities. Maintenance managers plan, organize, direct, control and evaluate the maintenance department within commercial, industrial, institutional, recreational and other facilities. Maintenance managers are employed by a wide range of establishments, such as office buildings, shopping centres, airports, harbours, warehouses, grain terminals, universities, schools and sports facilities, and by the maintenance and mechanical engineering departments of manufacturing and other industrial establishments.

All industries in Canada

8.5% In Canada, NOC 0714 represents 8.5% of the total workforce working in the 8 key NOC codes, across all industries

381,639 / Total workforce working in the 8 key NOC codes, across all industries

32,459 / NOC 0714 total workforce across all industries

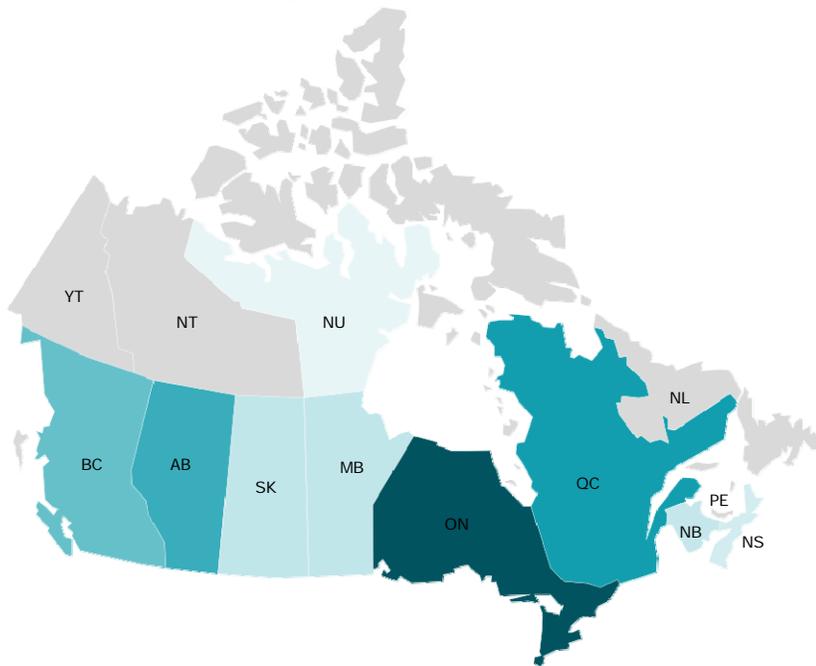
Real estate industry in Canada

11.1% 11.1% of the Canadian real estate workforce working in the 8 key NOC codes identify NOC 0714 as their occupation

18,103 / Canadian real estate workforce working in the 8 key NOC codes

2,016 / NOC 0714 workforce specific to the real estate industry

Distribution of NOC 0714 Canadian real estate workforce in the 8 key occupations



The 3rd largest occupation in Canada among 8 key NOC codes, across all industries

The 4th largest real estate occupation in Canada, among 8 key NOC codes

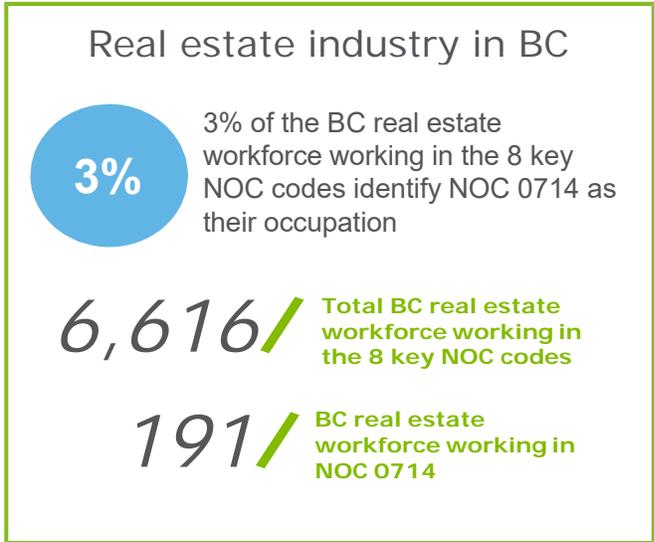
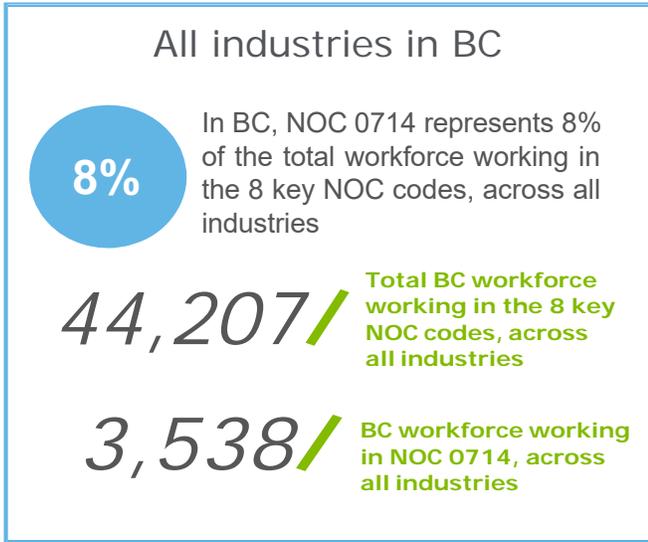
The 4th largest real estate occupation in BC, among 8 key NOC codes

NOC 0714 distribution across all provinces and territories, all industries

Province / Territory	# people	Rank
BC	3538	4
AB	5600	2
SK	1196	6
MB	1263	5
ON	14329	1
QC	4382	3
NB	641	8
NS	948	7
PE	7	13
NL	461	9
NU	34	11
NT	45	10
YT	15	12
Total	32,459	

NOC 0714 distribution across all provinces and territories, real estate

Province / Territory	# people	Rank
BC	191	4
AB	281	3
SK	86	5
MB	71	6
ON	813	1
QC	457	2
NB	64	7
NS	41	8
PE	0	10
NL	0	10
NU	11	9
NT	0	10
YT	0	10
Total	2,016	



52,840 / Total BC workforce working in NAICS 53, in all NOC codes

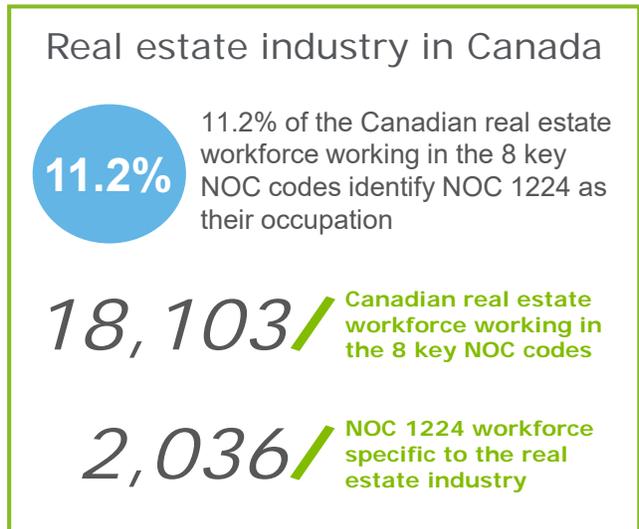
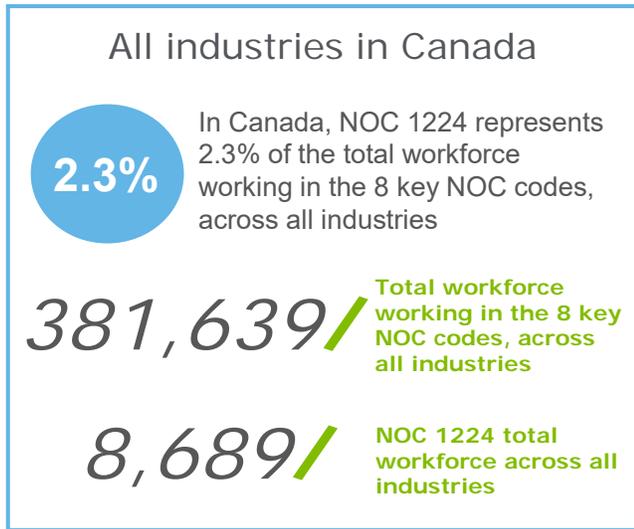
Distribution of NOC 0714 by region in BC

Region	Size (👤 = 100)	# of people in the region self-identifying as NOC 0714
Cariboo		0
Kootenay		0
Mainland / Southwest	👤👤	176
Northeast		0
Thompson-Okanagan		0
Vancouver Island / Coast	👤	15
North Coast & Nechako		0

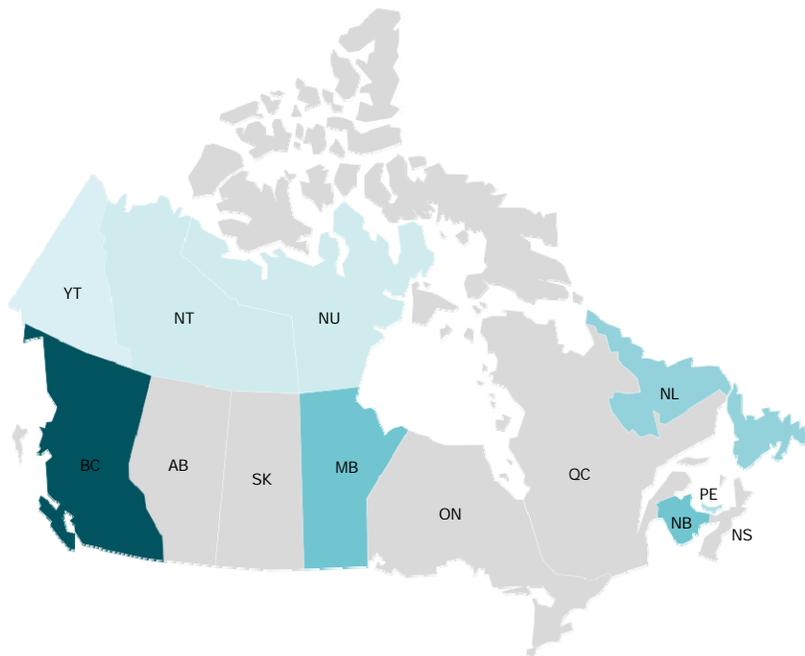
Occupation Profile > NOC 1224 > Property Administrator

National Occupational Classification (NOC) 1224 description
NOC 1224 – Property administrators

Property administrators perform administrative duties and co-ordinate activities related to the management and rental of investment property and real estate on behalf of property and strata property owners. They are employed by property, real estate and strata services management companies, property development companies and by government.



Distribution of NOC 1224 Canadian real estate workforce in the 8 key occupations



The least common occupation in Canada among 8 key NOC codes, across all industries

The 3rd largest real estate occupation in Canada, among 8 key NOC codes

The 3rd largest real estate occupation in BC, among 8 key NOC codes

NOC 1224 distribution across all provinces and territories, all industries

Province / Territory	# people	Rank
BC	2000	2
AB	1021	4
SK	223	8
MB	602	5
ON	2995	1
QC	1034	3
NB	278	6
NS	95	9
PE	79	10
NL	232	7
NU	49	11
NT	49	11
YT	33	12
Total	8,689	

NOC 1224 distribution across all provinces and territories, real estate

Province / Territory	# people	Rank
BC	1145	1
AB	0	8
SK	0	8
MB	360	2
ON	0	8
QC	0	8
NB	219	3
NS	0	8
PE	52	5
NL	167	4
NU	36	6
NT	36	6
YT	20	7
Total	2,036	

All industries in BC

4.5% In BC, NOC 1224 represents 4.5% of the total workforce working in the 8 key NOC codes, across all industries

44,207 / Total BC workforce working in the 8 key NOC codes, across all industries

2,000 / BC workforce working in NOC 1224, across all industries

Real estate industry in BC

17.3% 17.3% of the BC real estate workforce working in the 8 key NOC codes identify NOC 1224 as their occupation

6,616 / Total BC real estate workforce working in the 8 key NOC codes

1,145 / BC real estate workforce working in NOC 1224

52,840 / Total BC workforce working in NAICS 53, in all NOC codes

Distribution of NOC 1224 by region in BC

Region	Size (👤 = 100)	# of people in the region self-identifying as NOC 1224
Cariboo	👤	79
Kootenay	👤	69
Mainland / Southwest	👤 👤	121
Northeast	👤	23
Thompson-Okanagan	👤 👤 👤 👤	370
Vancouver Island / Coast	👤 👤 👤 👤 👤	484
North Coast & Nechako		0

Occupation Profile > NOC 6733 > Junior Building Operator

National Occupational Classification (NOC) 6773 description NOC 6733 – Janitors, caretakers and building superintendents

Janitors, caretakers and building superintendents clean and maintain the interior and exterior of commercial, institutional and residential buildings and their surrounding grounds. Building superintendents employed in large establishments are responsible for the operation of the establishment and may also supervise other workers. They are employed by office and apartment building management companies, condominium corporations, educational institutions, health care facilities, recreational and shopping facilities, religious establishments, and industrial and other establishments.

All industries in Canada

49.0%

In Canada, NOC 6733 represents 49.0% of the total workforce working in the 8 key NOC codes, across all industries

381,639 / Total workforce working in the 8 key NOC codes, across all industries

187,184 / NOC 6733 total workforce across all industries

Real estate industry in Canada

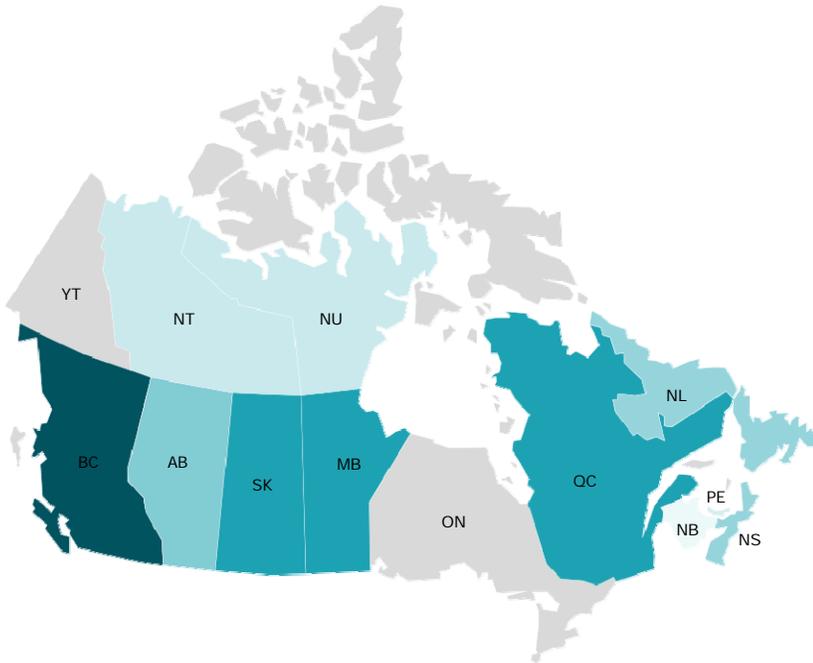
27.7%

27.7% of the Canadian real estate workforce working in the 8 key NOC codes identify NOC 6733 as their occupation

18,103 / Canadian real estate workforce working in the 8 key NOC codes

5,020 / NOC 6733 workforce specific to the real estate industry

Distribution of NOC 6733 Canadian real estate workforce in the 8 key occupations



The #1 largest of the 8 key NOC codes (all industries) with half of the national workforce

The 2nd largest real estate occupation in Canada, among 8 key NOC codes

The 2nd largest real estate occupation in BC, among 8 key NOC codes

NOC 6733 distribution across all provinces and territories, all industries

Province / Territory	# people	Rank
BC	22190	4
AB	22668	3
SK	9101	5
MB	8140	6
ON	69838	1
QC	39584	2
NB	4966	8
NS	5519	7
PE	798	10
NL	2887	9
NU	554	12
NT	597	11
YT	342	13
Total	187,184	

NOC 6733 distribution across all provinces and territories, real estate

Province / Territory	# people	Rank
BC	2062	1
AB	320	5
SK	798	2
MB	716	3
ON	0	12
QC	635	4
NB	16	11
NS	179	6
PE	43	10
NL	114	7
NU	71	8
NT	65	9
YT	0	12
Total	5,020	

Occupation Profile > NOC 7313 > Refrigeration Mechanic / Technician

National Occupational Classification (NOC) 7313 description
NOC 7313 – Refrigeration and air conditioning mechanics

Refrigeration and air conditioning mechanics install, maintain, repair and overhaul residential central air conditioning systems, commercial and industrial refrigeration and air conditioning systems and combined heating, ventilation and cooling systems. They are employed by refrigeration and air conditioning installation contractors, various industrial settings, food wholesalers, engineering firms and retail and servicing establishments. Transport refrigeration mechanics are included in this unit group.

All industries in Canada

8.0% In Canada, NOC 7313 represents 8.0% of the total workforce working in the 8 key NOC codes, across all industries

381,639 / Total workforce working in the 8 key NOC codes, across all industries

30,700 / NOC 7313 total workforce across all industries

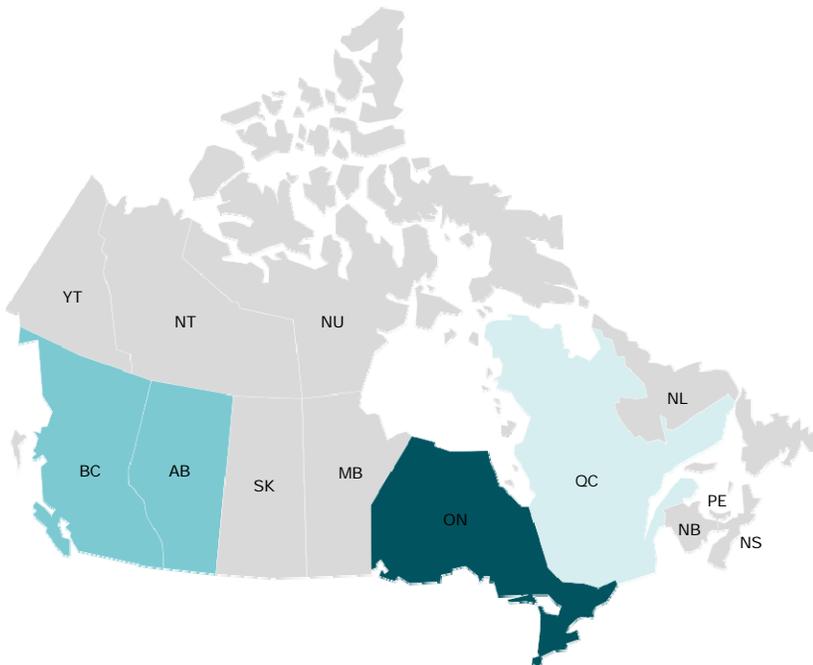
Real estate industry in Canada

1.7% 1.7% of the Canadian real estate workforce working in the 8 key NOC codes identify NOC 7313 as their occupation

18,103 / Canadian real estate workforce working in the 8 key NOC codes

306 / NOC 7313 workforce specific to the real estate industry

Distribution of NOC 7313 Canadian real estate workforce in the 8 key occupations



The 4th largest workforce of the 8 key NOC codes in all industries, across Canada

The 7th largest real estate workforce in Canada, among 8 key NOC codes

The 6th largest real estate workforce in BC, among 8 key NOC codes

NOC 7313 distribution across all provinces and territories, all industries

Province / Territory	# people	Rank
BC	2798	4
AB	3600	3
SK	557	7
MB	1236	5
ON	15289	1
QC	5963	2
NB	360	8
NS	584	6
PE	34	10
NL	278	9
NU	0	11
NT	0	11
YT	0	11
Total	30,700	

NOC 7313 distribution across all provinces and territories, real estate

Province / Territory	# people	Rank
BC	68	2
AB	41	3
SK	0	5
MB	0	5
ON	177	1
QC	20	4
NB	0	5
NS	0	5
PE	0	5
NL	0	5
NU	0	5
NT	0	5
YT	0	5
Total	306	

All industries in BC

6.3%

In BC, NOC 7313 represents 6.3% of the total workforce working in the 8 key NOC codes, across all industries

44,207 / Total BC workforce working in the 8 key NOC codes, across all industries

2,798 / BC workforce working in NOC 7313, across all industries

Real estate industry in BC

1%

1% of the BC real estate workforce working in the 8 key NOC codes identify NOC 7313 as their occupation

6,616 / Total BC real estate workforce working in the 8 key NOC codes

68 / BC real estate workforce working in NOC 7313

52,840 / Total BC workforce working in NAICS 53, in all NOC codes

Distribution of NOC 7313 by region in BC

Region	Size (👤 = 100)	# of people in the region self-identifying as NOC 7313
Cariboo		0
Kootenay		0
Mainland / Southwest	👤	68
Northeast		0
Thompson-Okanagan		0
Vancouver Island / Coast		0
North Coast & Nechako		0

Occupation Profile > NOC 9241 > Senior Building Operator, Building Operator, Power Engineer 3, Power Engineer 4 and Power Engineer 5

National Occupational Classification (NOC) 9241 description NOC 9241 – Power engineers and power systems operators

Power engineers operate and maintain reactors, turbines, boilers, generators, stationary engines and auxiliary equipment to generate electrical power and to provide heat, light, refrigeration and other utility services for commercial, industrial and institutional buildings and other work sites. Power systems operators monitor and operate switchboards and related equipment in electrical control centres to control the distribution of electrical power in transmission networks. They are employed by power generation plants, electrical power utilities, manufacturing plants, hospitals, universities and government and commercial establishments.

All industries in Canada

7.2%

In Canada, NOC 9241 represents 7.2% of the total workforce working in the 8 key NOC codes, across all industries

381,639 / Total workforce working in the 8 key NOC codes, across all industries

27,594 / NOC 9241 total workforce across all industries

Real estate industry in Canada

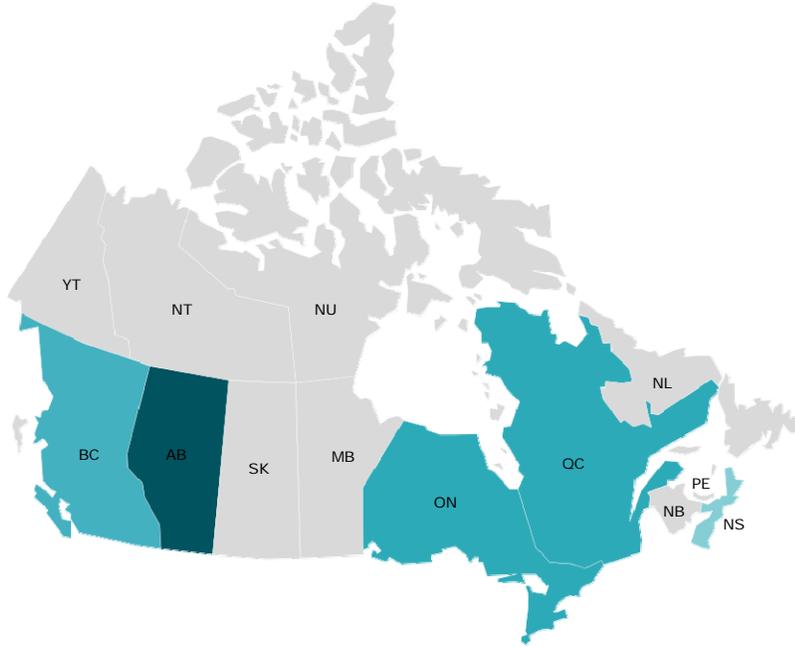
2.2%

2.2% of the Canadian real estate workforce working in the 8 key NOC codes identify NOC 9241 as their occupation

18,103 / Canadian real estate workforce working in the 8 key NOC codes

409 / NOC 9241 workforce specific to the real estate industry

Distribution of NOC 9241 Canadian real estate workforce in the 8 key occupations



The 5th largest workforce of the 8 key NOC codes in all industries, across Canada

The 6th largest real estate workforce in Canada, among 8 key NOC codes

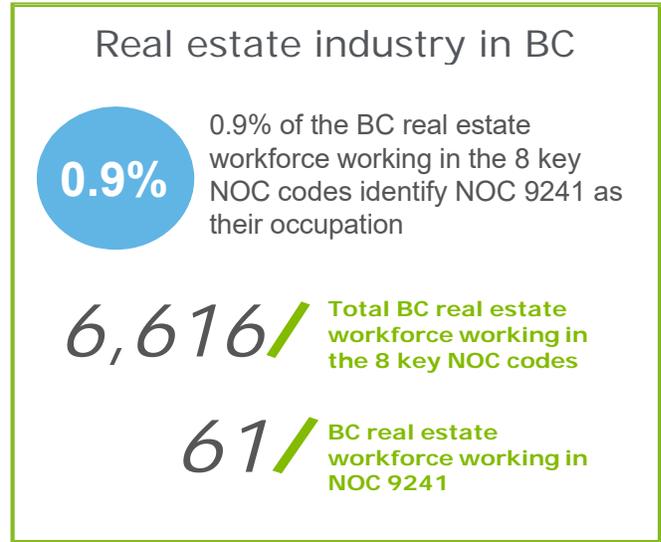
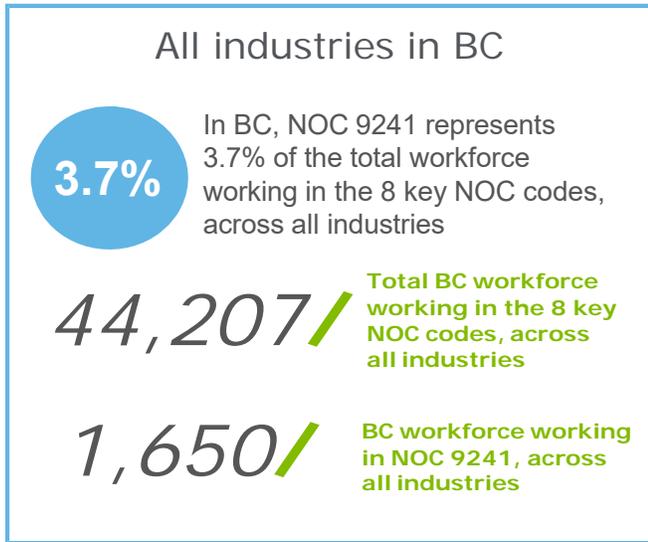
The 7th largest real estate workforce in BC, among 8 key NOC codes

NOC 9241 distribution across all provinces and territories, all industries

Province / Territory	# people	Rank
BC	1650	4
AB	6139	2
SK	1170	6
MB	1372	5
ON	9575	1
QC	4614	3
NB	1034	7
NS	918	8
PE	121	10
NL	913	9
NU	15	13
NT	40	11
YT	30	12
Total	27,594	

NOC 9241 distribution across all provinces and territories, real estate

Province / Territory	# people	Rank
BC	61	3
AB	146	1
SK	0	6
MB	15	5
ON	76	2
QC	76	2
NB	0	6
NS	35	4
PE	0	6
NL	0	6
NU	0	6
NT	0	6
YT	0	6
Total	409	



52,840 / Total BC workforce working in NAICS 53, in all NOC codes

Distribution of NOC 9241 by region in BC

Region	Size (👤 = 100)	# of people in the region self-identifying as NOC 9241
Cariboo		0
Kootenay		0
Mainland / Southwest	👤	61
Northeast		0
Thompson-Okanagan		0
Vancouver Island / Coast		0
North Coast & Nechako		0

Key Findings

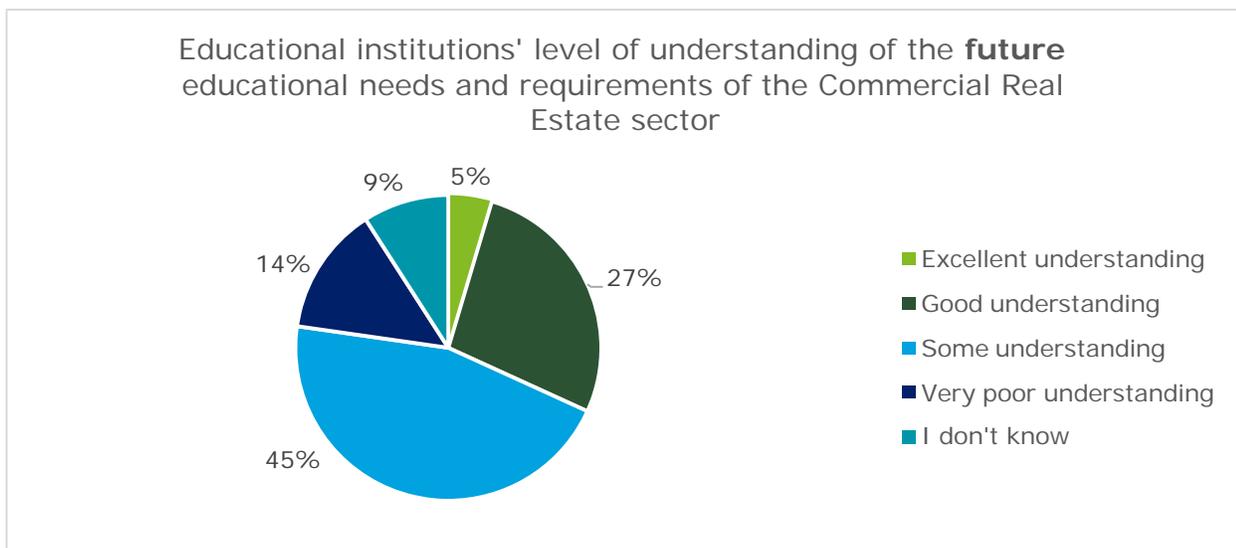
Technology Disruption and Demand for Specialized / Technical Skills

We are seeing the emergence of a number of dynamics that have great potential to fundamentally change the Commercial Real Estate sector’s workforce characteristics – and the BC marketplace is not immune to this change. Technology developments such as mobility, cloud computing, analytics, smart building technology, the Internet of Things are greatly influencing how properties are constructed and managed. Urbanization and the sharing economy are at the heart of shifting consumer behaviour, significantly impacting the way people live, work, and play – also shifting the balance of power from business to consumer. More than ever, consumers are accustomed to customized products and services – when they want and where they want. This particular trend is impacting and revolutionizing demand, design and refurbishment (and thus supporting services) for office and mixed-use properties.

While businesses are being disrupted by these trends, so too is the talent marketplace. As highlighted by the 2025 Labour Market Forecast for the Province of British Columbia, there will be a significant war for talent over the next decade. The Commercial Real Estate sector expects shortages in the thousands thanks to slower population growth, retiring Baby Boomers, and a sharp increase in demand for specialized skills. These trends are further exacerbated by urbanization, cost of living and an increased focus on work-life balance – placing new and different demands on employers relative to “the employee experience”.

Employment patterns in British Columbia are likely to change, as health care, social services and science, technology, engineering and math jobs are likely to be the fastest-growing occupational clusters.⁴³ This trend is further fueled by advanced analytics across all industries and robotic process automation or “cognitive technology-driven automation”, which will eliminate or redesign some existing jobs and drive the demand for others. These changes will further drive the demand for workers with specialized skill sets.

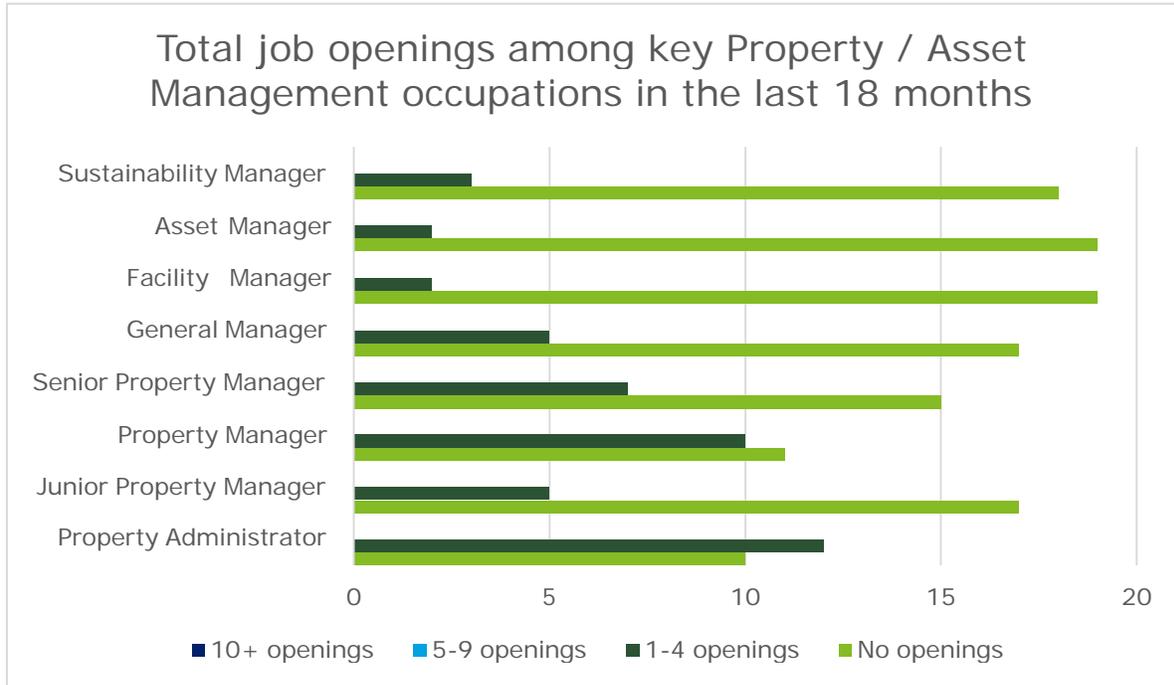
A concerning finding, however, is that sector employers, based on the online survey results and anecdotal evidence during interviews and the workshop, are not confident that educational institutions understand the future educational needs and requirements of the Commercial Real Estate sector in BC. In fact, 59% of employers feel that educational institutions have some to very poor understanding of the sector’s needs.



In BC, the technology industry is growing at a significant rate and will continue to put added strain and demand on specialized skill sets in the BC market. These changes denote the need for a minimum of a post-secondary education, highlighting the important role of BC’s educational institutions in helping to close this talent gap.

Gaps among Senior Property Management

In the previous chapter, it was highlighted that General Managers, Property Managers and Senior Property Managers were perceived as the most difficult to attract and recruit among the Property / Asset Manager occupations. Despite being the highest paid positions among the key occupations in the sector, employers are still struggling to both attract and retain top talent. In fact, General Managers, Property Managers and Senior Property Managers represented three (3) of the top four (4) occupations that had the most job openings in the past 18 months:

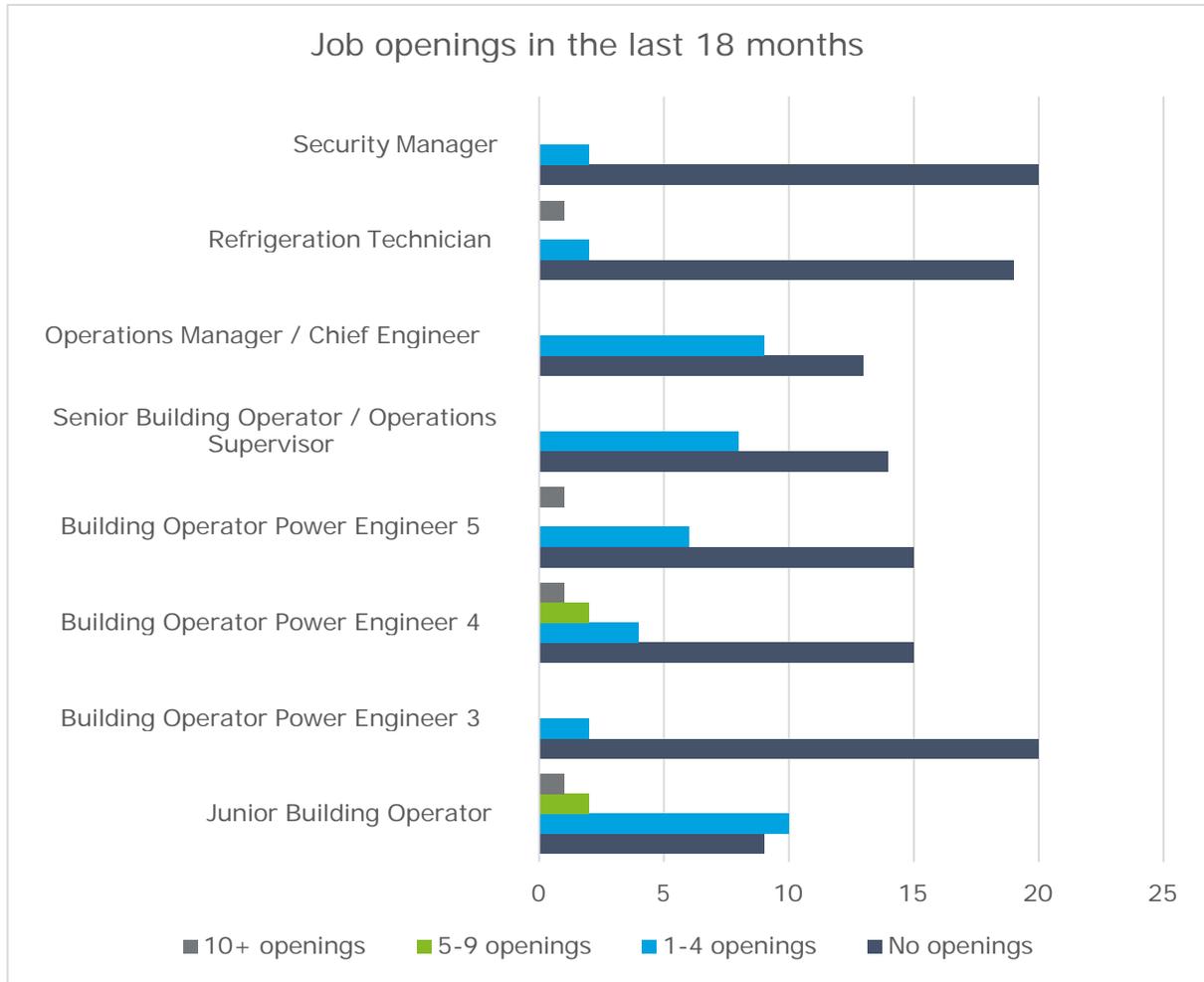


The only outlier among these roles was the “Property Administrator”. As described by industry employers, a Property Administrator is typically an entry-level role that has the potential to succeed into senior property management roles within the organization. Given the “entry-level” nature of the role, it could be deduced that Millennials seeking entry-level positions could be prime candidates. If, however, the industry is not successfully recruiting or retaining Millennials (noted by the 4% of workforce who are Millennials in real estate

in BC relative to the nationwide real estate percentage at 6%), then not only would gaps in the Property Administrator roles be evident, but gaps among senior property management roles could be anticipated to grow.

Differing from the Property / Asset Management occupations, however, is that among Building Operation occupations, the greatest number of job openings were among Junior Building Operators and Building Operator Power Engineer 4, then followed by the more senior, high-paying positions.



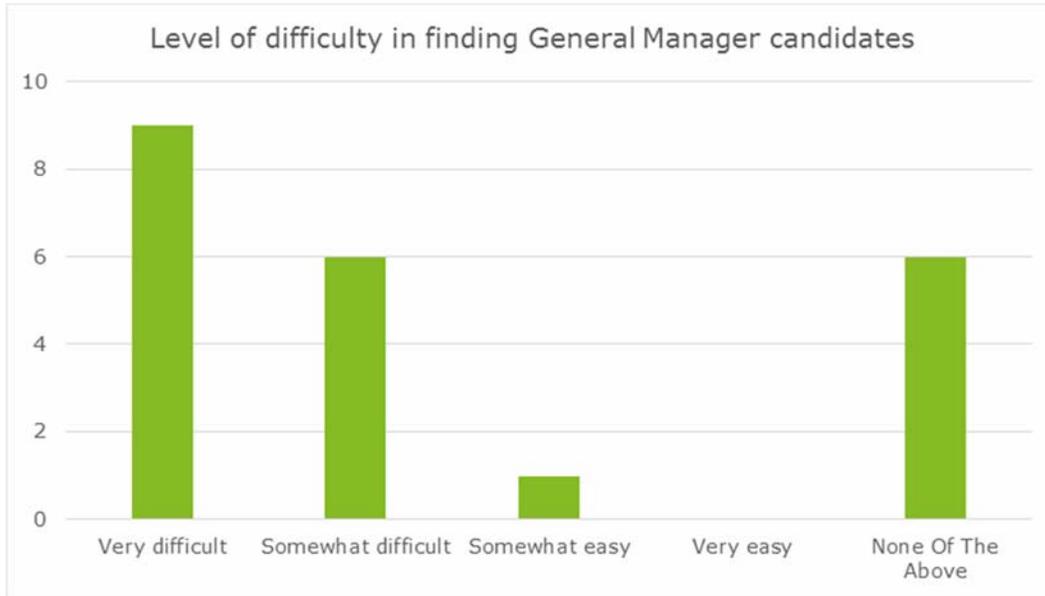


This number of job openings could signify the need for stronger, more targeted recruitment efforts for these positions specifically, as well as an assessment of the career paths and succession planning and what role these positions play in filling senior-level roles internally. As retirement rates increase and senior management retires, the BC Commercial Real Estate sector would be wise to focus on the intake of Millennials to fill the widening talent gap and strengthen succession opportunities for future.

General Managers (NOC 0121) are in large supply but the sector is struggling to recruit

In reviewing the data from across the eight (8) NOC codes representing the 16 key occupations in the Commercial Real Estate sector in Canada, BC and the BC economic regions for all industries in general and specific to real estate, findings highlight that the General Manager role is the #1 role among the eight (8) NOC codes in terms of number of workers self-identifying as general managers in the real estate industry. There is a large talent pool of approximately 16,863 general managers across the country, with 1/8th of those working specifically in real estate in BC. Among online survey participants from the BC Commercial Real Estate sector, General Managers were viewed as being the most difficult role to recruit for:





Given the strength of the talent pool, however, this finding strongly indicates that the sector could benefit from better understanding this talent pool in terms of demographics, psychographics (e.g., what motivates them), and ethnographic research to more successfully recruit and retain top talent specifically for Commercial Real Estate.

This finding is even more concerning in the Thompson-Okanagan region, where only 9.7% of General Managers in real estate are located in this region. The number is not proportionate (i.e., much lower) to the distribution of estimated square footage of non-residential real estate across the province. As such, it is imperative for the BC Commercial Real Estate to invest time and attention to growing the talent pool and / or recruitment strategies specific to the Thompson-Okanagan region.

Severe shortage of Property Administrators in Mainland / Southwest

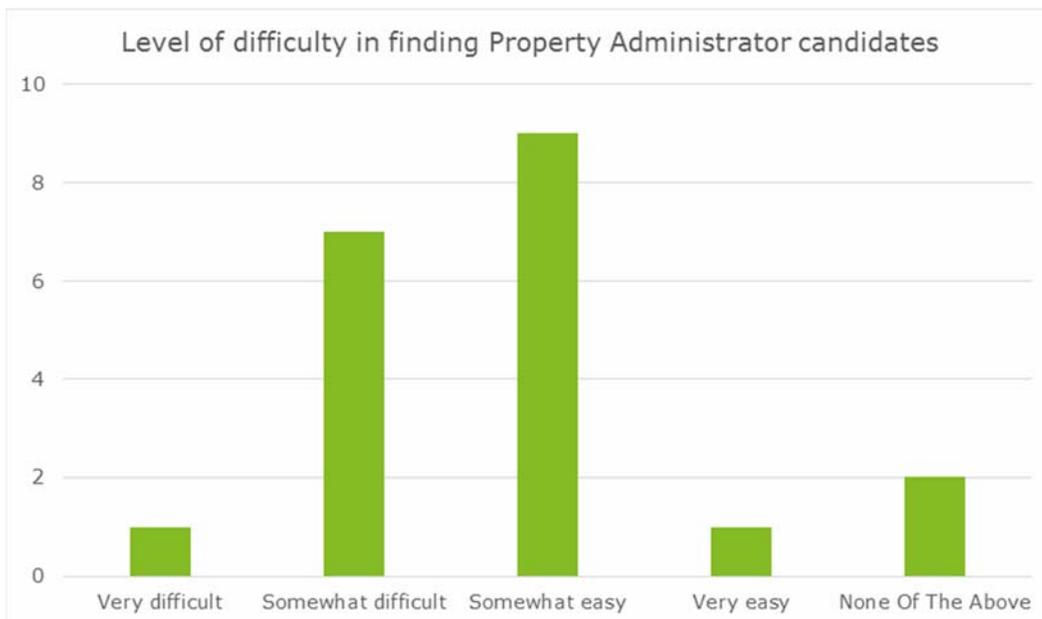
When reviewing the number of total job openings among key Property / Asset Management occupations in the last 18 months among 22 survey participants, Property Administrators were highlighted as a role that had a high number of openings relative to other roles. As described by industry employers, a Property Administrator is typically an entry-level role that has the potential to succeed into senior property management roles within the organization, thus identified as a critical workforce segment in the sustainability of operations in the mid- to long-term.

Given the “entry-level” nature of the role, it could be deduced that Millennials seeking entry-level positions could be prime candidates for Property Administrator roles. If, however, the industry is not successfully recruiting or retaining Millennials (noted by the 4% of workforce who are Millennials in real estate in BC relative to the nationwide real estate percentage at 6%), then not only would gaps in the Property Administrator roles be evident, but gaps among senior property management roles could be anticipated to grow.

During the interviews and sector workshop, employers and recruiters highlighted “cost of living” as a concern among lower paying roles. Property Administrators, for example are paid between \$40,000 and \$60,000 (approximately). This could explain why the Property Administrator roles are disproportionately low in the Mainland / Southwest region, including Vancouver where cost of living is high:

Distribution of NOC 1224 by region in BC		
Region	Size (👤 = 100)	# of people in the region self-identifying as NOC 1224
Cariboo	👤	79
Kootenay	👤	69
Mainland / Southwest	👤 👤	121
Northeast	👤	23
Thompson-Okanagan	👤 👤 👤 👤	370
Vancouver Island / Coast	👤 👤 👤 👤 👤	484
North Coast & Nechako		0

The online survey highlighted, however, that some sector employers find recruiting Property Administrators “somewhat easy”, while a lesser but still significant proportion find it “somewhat difficult”.



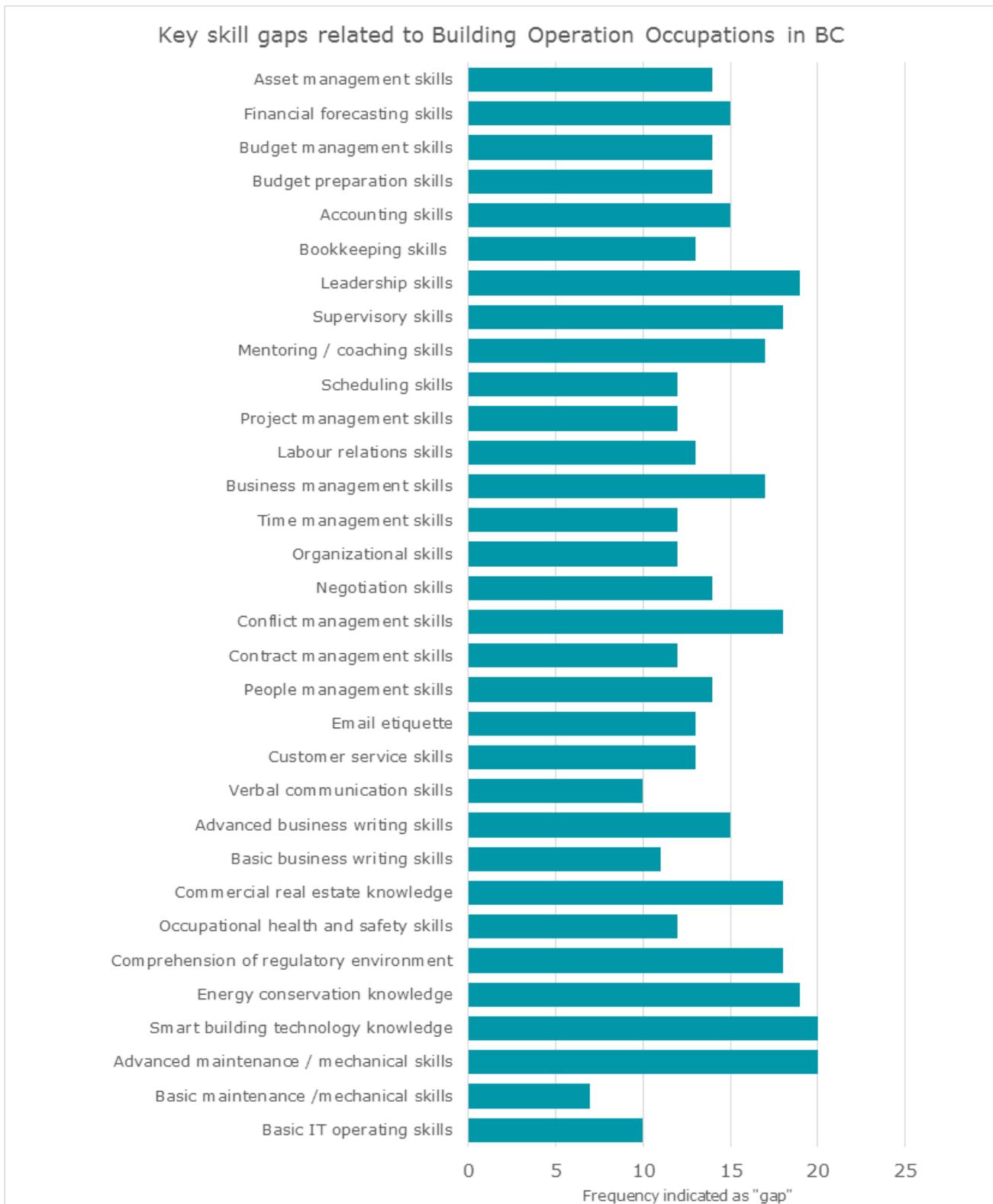
One could deduce from these findings that sector employers have mixed success finding Property Administrator candidates. This mixed success could be correlated to cost-of-living versus compensation packages offered by employer versus specific employer appeal to target talent pools. What is clear, is that even if employers are successfully recruiting Property Administrators, the turnover rate is high relative to other roles, further complicating succession management and talent development for employers. Further exploration for talent management solutions specific to Property Managers is required.

Skills gaps plentiful across the sector heavily-weighted to leadership and advanced technical skills

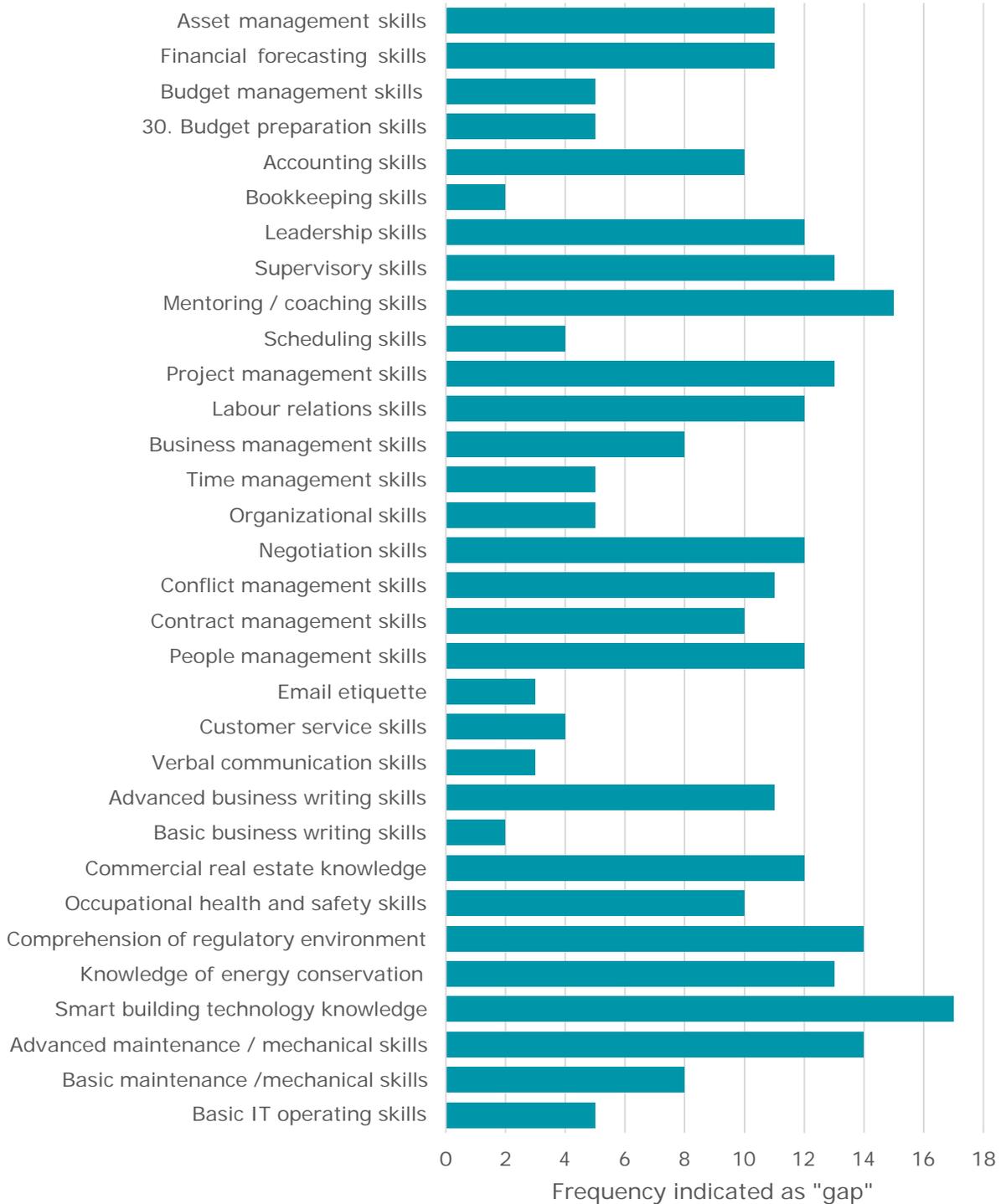
As part of the online survey, sector employers in BC were asked about their perceptions of skills gaps relative to Building Operation occupations and Property / Asset Management occupations respectively. In both instances, a similar set of skills gaps emerged – namely leadership and advanced technical skills:

Skill	Rank among Building Operation occupation skills gaps	Rank among Property / Asset Management occupation skills gaps	Total number of respondents indicating this as a skill gap
Smart building technology knowledge	20	17	37
Advanced maintenance / mechanical skills	20	14	34
Energy conservation knowledge	19	13	32
Mentoring / coaching skills	17	15	32
Comprehension of regulatory environment	18	14	32
Leadership skills	19	12	31
Supervisory skills	18	13	31
Commercial real estate knowledge	18	12	30
Conflict management skills	18	11	29
People management skills	14	12	26
Business management skills	17	8	25
Project management skills	12	13	25
Labour relations skills	13	12	25

Interestingly, the total number of skills gaps identified were far higher among Building Operation occupations than Property / Asset Management occupations, which may speak to changing expectations, particularly due to technology disruption and a changing regulatory environment:



Key skill gaps related to Property / Asset Management Occupations in BC



7 - Educational Analysis

Despite an abundance of educational institutions, the Commercial Real Estate sector in BC has experienced difficulty attracting the required skill sets among key occupations. BOMA BC recognizes the need for a skilled and certified workforce within the Commercial Real Estate sector and asked participants to further define their perspectives on employee attraction and retention. This may lead to the development of a post-secondary certification program or related initiatives as the industry works with the Province to gather information and review possible outcomes.

BOMA asked survey participants about their experience with training and certification and if they believe it is meeting their needs as employers. They were also asked to provide advice on how to improve education and training outcomes for the benefit of the industry and students. Further, data was requested from the BC Ministry of Advanced Education to analyze the patterns of graduates in related fields of study which could be a source for new industry employees. Some key findings include high levels of graduates in our eight (8) identified NOC codes and that more collaboration with educational institutions and more engagement with students would benefit the sector. Results also support renewed focus on course development at institutions as well as exploring the course and certification programming related specifically to Building Operator occupations.

The educational analysis was based on an online survey emailed to 95 Commercial Real Estate sector employers throughout the province of BC, of which 58% were BOMA BC members and 42% were non-members. The response rate was 23% or 22 respondents representing all regions across BC.

The purpose of the survey was to obtain feedback regarding three (3) main topics:

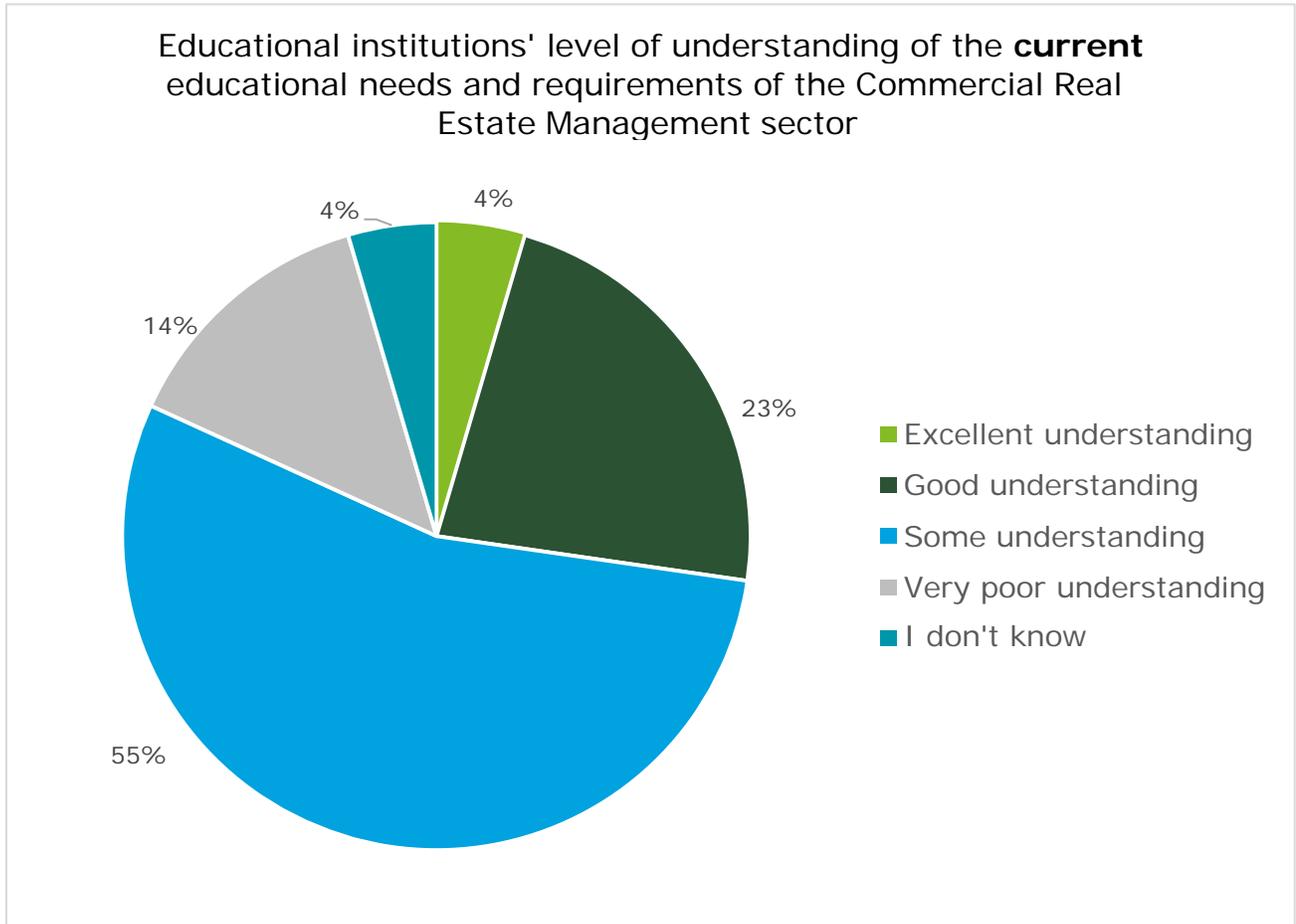
- 1- The BC Commercial Real Estate sector's perspective regarding educational institutions' understanding of **current** skill sets and needs of the sector.
- 2- The BC Commercial Real Estate sector's perspective regarding educational institutions' understanding of the **future** skill sets and needs of the sector.
- 3- Recommendations or actions BOMA BC, BOMA Canada, governmental agencies or other organizations supporting the industry could take to help close identified skill gaps.

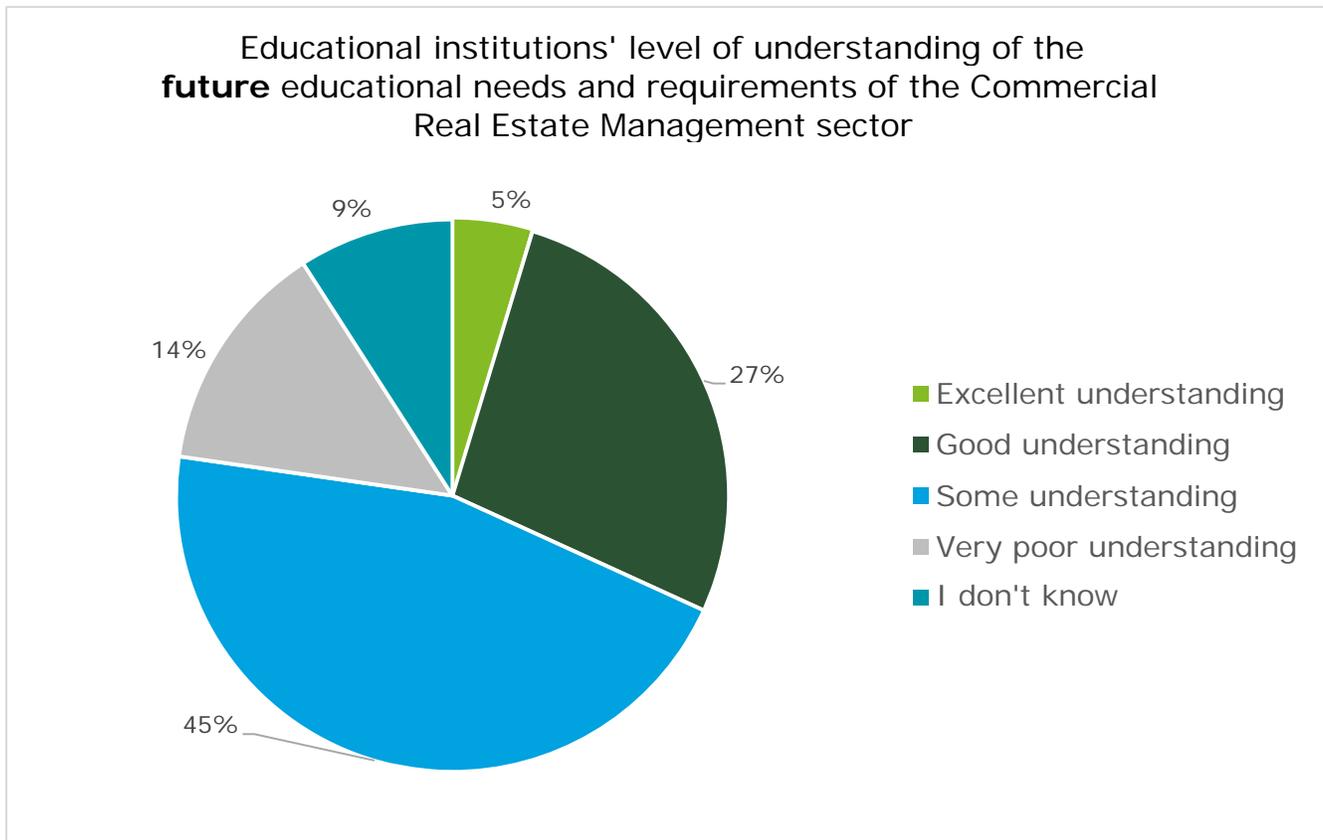
Education Outcomes vs. Employer Expectations

A number of sector employers identified that all post-secondary educational institutions in BC offer courses relevant to at least one of the 16 key occupations identified. Employers, despite their best efforts to bring new talent into the sector, compete against each other by recruiting at the same educational institutions and certification programs in BC – specifically the University of British Columbia, Simon Fraser University and the British Columbia Institute of Technology. Building Owners and Managers Institute International (BOMI) was also highlighted for employee training and certification.

Confidence levels are satisfactory, but generally weak on a long term horizon, among those surveyed in the industry. Institutions are training students in related skills in general, but are not focusing enough on the commercial real estate industry.

The majority of respondents surveyed indicated that those BC educational institutions mentioned above which were identified as heavily favoured for training by sector employers, only have some understanding or a very poor understanding of the current and future needs of the Commercial Real Estate sector. This response indicates there is more work that can be done to align priorities with educational institutions. Exceptions include Vancouver Island where Camosun College is found by survey participants to have excellent understanding of the needs of the Commercial Real Estate sector. The sector employers propose tailoring the curriculum at specific educational institutions to better meet the technical needs of the sector.





As part of the survey, sector employers in BC were asked about their perceptions of skills gaps relative to Building Operation occupations and Property / Asset Management occupations respectively. In both instances, a similar set of skills gaps emerged – namely leadership and advanced technical skills. Smart building technology knowledge, advanced maintenance and mechanical skills and energy conservation knowledge topped the list, a strong indicator that industry disruption with technology, clean energy and sustainability has commenced. The next four skills cited were heavily leadership focused around mentoring and coaching skills, comprehension of regulatory environment, leadership skills and supervisory skills. Interestingly, the total number of skills gaps identified were far higher among Building Operation occupations than Property / Asset Management occupations, which may speak to changing expectations, particularly due to technology disruption and a changing regulatory environment.

Despite sector employers’ commentary during interviews and the workshop that there was a “strong lack of industry knowledge”, this particular skill gap, while important has been surpassed by the need for strong technical and leadership skills.

Engagement and partnership with educational institutions would help close critical skills gaps. If the sector believes the universities are an important talent supply source, there is also opportunity to dive deeper in to the gaps between graduate levels and sector demand by program. Further analysis would be beneficial to the sector and should be explored within Phase 3 of the Labour Market Partnership.

From these initial findings we believe there is more that can be done to further collaboration between educational institutions and the commercial real estate industry on behalf of students. More importantly, employers will have an opportunity to provide valuable input in to the advanced education process. This will likely lead to more collaborative efforts to ensure that adequate attention is given to the issue, and more confidence is instilled in the both the student population and the industry.

The survey results confirmed these findings and highlighted concern from participants that educational institutions won't be able to keep up with new and evolving expectations. The Commercial Real Estate sector is acknowledging these skills gaps and is interested in further exploring the role of educational institutions and the Province of BC in closing these gaps. With varying degrees of comfort in the role and delivery of education, some collective effort and creativity could help set some foundational talent programs that would better attract talent to the industry as a whole.

Data from the BC Ministry of Advanced Education shows that in year 2014 / 2015 there were 7,900 graduates with credentials and relatable or transferable skills in our eight (8) identified NOC codes that could be sources for new employees.⁴⁴

Credentials Awarded in Programs Related to Commercial Real Estate Occupations¹

B.C. Public Post-Secondary Institutions

Fiscal Year² 2010/11 to 2014/15

Program	Credential Type	2010/11	2011/12	2012/13	2013/14	2014/15
Engineering						
	CERTIFICATE/DIPLOMA	*	5	5	15	35
	BACHELORS DEGREE	430	465	480	520	545
	MASTERS/DOCTORATE	230	250	275	280	300
Environmental Control technologies/technicians						
	CERTIFICATE/DIPLOMA/BACHELORS DEGREE	60	55	55	85	65
Mechanic and repair technologies/technicians						
	CERTIFICATE/DIPLOMA	410	390	420	495	530
Business/commerce, general						
	CERTIFICATE/DIPLOMA	265	245	265	280	275
	BACHELORS/ASSOCIATE DEGREE	210	190	220	255	220
	MASTERS/DOCTORATE	225	270	270	235	170
Business Administration, manager						
	CERTIFICATE/DIPLOMA	1,665	1,650	1,600	1,770	1,765
	BACHELORS DEGREE	960	1,125	1,315	1,310	1,325
	MASTERS/DOCTORATE	680	620	565	595	705
Accounting						
	CERTIFICATE/DIPLOMA	1,015	1,210	1,080	1,130	1,000
	BACHELORS/MASTERS/DOCTORATE DEGREE	720	785	750	760	790
Real Estate						
	CERTIFICATE/DIPLOMA	175	150	140	170	130
	BACHELORS DEGREE	60	45	35	45	45
Total³		7,110	7,455	7,470	7,950	7,900

Source: Student Transitions Project, Fall 2015 submission

1. Data include credentials awarded within CIPs 14.01, 14.08, 14.10(Engineering), 15.05 (Environmental Control technologies/technicians), 47.02, 47.03, 47.05 (Mechanic Repair technologies/technicians), 52.01 (Business/commerce, general), 52.02 (Business Administration, manager), 52.03 (Accounting), and 52.15 (Real Estate). Data includes programs at all BC Public Post-Secondary Institutions with the exception of the Justice Institute of British Columbia and Emily Carr University of Art and Design

2. Fiscal year is from April 1 to March 31.

3. Each number has been rounded to the nearest five. The effects of rounding may result in totals in different reports not matching exactly when they would be expected to match. Numbers five or less have been masked (*) for confidentiality.

The data from the National Household Survey and BC Post-Secondary Survey data provided by the Ministry of Jobs, Tourism and Skills Training indicates that less than half of graduates with transferable skills end up in occupations related to their program of study. Further, the data indicates those students with jobs will have a higher level of introductory pay than what is being offered by the Commercial Real Estate sector in BC, with the current average from all industries between \$50,000 and \$60,000 per year.⁴⁴

Student Outcomes for Baccalaureate Graduates in Programs Related to Commercial Real Estate Occupations¹

B.C. Public Post-Secondary Institutions

Aggregated results from Survey Year² 2011 to 2015

CIP/Program	Number of Respondents	% in Labour Force	Employment Rate ³	Unemployment Rate ⁴	Job Related to Training Program ⁵	Median Annual Income of Main Job
14.08 (Civil Engineering)	391	94%	92%	2.7%	94%	\$ 62,000
14.10 (Electrical, electronics and communications engineering)	386	88%	81%	7.7%	74%	\$ 63,000
52.01 (Business/commerce, general)	1,333	94%	90%	3.7%	85%	\$ 51,000
52.02 (Business Administration, manager)	3,619	95%	90%	5.6%	84%	\$ 50,000
52.03 (Accounting and related services)	925	97%	93%	3.9%	92%	\$ 50,000

Source: B.C. Student Outcomes, Baccalaureate Graduates Survey

1. Data include Baccalaureate Degree credentials awarded within CIPs 14.08 (Civil Engineering), 14.10 (Electrical, electronics and communications engineering), 52.01 (Business/commerce, general), 52.02 (Business Administration, manager) and 52.03 (Accounting and related services)

2. Baccalaureate graduates are surveyed two years after graduation. For example, the 2015 Baccalaureate Graduates Survey includes responses from 2013 graduates.

3. The *employment rate* is the number of employed as a percentage of all respondents.

4. The *unemployment rate* is the number of unemployed as a percentage of respondents in the labour force.

5. Refers to the number of respondents who indicated their main job is "very" or "somewhat" related to their program of study as a percentage of the total number of respondents employed at the time of survey.

Each of the eight (8) identified NOC codes has a good number of employees working across Canada in other industries, but minimal participation in most cases in the Real Estate sector. As highlighted during the LM interviews, the BC Institute of Technology, as an example, may graduate 30 power engineers, but less than 10-20% of them are expected to enter the Commercial Real Estate sector.

These findings support the notion there is an opportunity for the sector to broaden its search by looking for transferable skills in other industries and that creative talent management solutions and the need for customized approaches to talent management by company may be on the horizon. More information can be obtained to determine the gap in supply and demand levels between students leaving school and new postings specifically in the Commercial Real Estate sector and should be studied further in Phase 3 of the Labour Market Partnership Program.

Employer Recommendations

Survey participants offered specific recommendations to improve recruitment and education outcomes which have been grouped in the following categories:

1) Collaboration

- Encourage industry participation on the curriculum boards of the various educational institutions to convey and input industry needs.
- Meet with the educational institutions to identify learning requirements with educators and their respective alumni associations.
- Develop partnership programs to address gaps in mainstream education offerings.

2) Awareness

- Continue to emphasize the Commercial Real Estate sector as a valid career path among Power Engineers and with educational institutions.
- Work closely with education institutes to create opportunities for industry awareness and to provide relevant training and education.

- Inform students more broadly and effectively about job possibilities.
- Bring awareness to the general public that Property Management is more than just residential rental management.
- Increase advertising to create awareness of our industry to post-secondary institutions.
- Provide more awareness of the industry to high schools and colleges.
- More active collaboration with the employers on training and recruiting.

3) Course Development

- Modify Real Estate programs to include Property Management coursework.
- Update information in dated course materials (RPA/FMA etc.) online courses and online upgrade courses.
- Update programs at institutions - very poor programs compared to IFMA for example.
- Offer more relevant courses.
- Have a better understanding of our business and advocate with education institutes to tailor courses that meet our business needs.
- Focus on the various types of roles and activities that are available in Commercial Real Estate organizations: i.e., Marketing, Legal, Accounting, Building Operations, IT, Web Design, Project Management, Construction Management, Smart Systems, Engineering, etc.

4) Targeted Learning for Building Operators

- Create an entry level building operations course.
- Develop Building Operator BOMI Certification program.
- Continue to provide training for all.
- Develop more specific education programs for building operations to address the basics.
- Consider the feasibility of a centralized delivery model for training delivery and certification.

5) Industry Association

- Continue or expand the use of BOMA BC for training (e.g., lunch & learn sessions).
- Encourage individual knowledge transfer (e.g., training attendance and material brought back to the organization for sharing with the rest of the organization).
- Consider expanding learning sessions to half days to allow for a greater depth of detail.

8 - Conclusions and Recommendations

With talent shortages among key occupations in the Commercial Real Estate sector anticipated in the thousands over the next decade, according to BCStats, BOMA BC and sector employers are at a critical crossroad to respond to the sector's most pressing talent needs.

It is projected that the BC Commercial Real Estate sector will face significant labour scarcity challenges over the coming ten (10) years. Based on industry research augmented by inputs from sector employers, traditional approaches to talent management have been disrupted and need to be disrupted in order to close the talent gap.

To strategically respond to the projected workforce gaps, BOMA BC, its members and employers in the Commercial Real Estate sector should consider the following recommendations:

- 1) ATTRACT > SECTOR AND EMPLOYER BRAND** - Develop an industry-wide approach to collectively attract and engage labour supply in the BC market with dedicated effort placed on apprenticeships, post-secondary institution engagement, and "employer brand" as an industry:
 - Develop and execute a sector-wide brand strategy to define and promote a cohesive vision of the Commercial Real Estate sector, key occupations and employers;
 - Create a sector-wide recruitment strategy through job fairs and post-secondary institution career offices, including updated marketing materials and information sessions;
 - Work with provincial and regional governments to identify unique value propositions and offerings for target talent pools; and,
 - Be creative in defining individual "employer brands" and what the employer can offer employees to not only "set the tone" for the industry, but create a compelling case to attract talent from other industries into Commercial Real Estate.

- 2) RECRUIT > CO-OPS/INTERNSHIPS/APPRENTICESHIPS** – Build industry knowledge early and create a recruitment environment conducive to engagement of Millennials:
 - Develop a sector-specific co-op/apprenticeship program for high school and post-secondary educational institutions to engage students early, develop tacit knowledge of the sector and create an additional channel for sector promotion;
 - Work actively with university career offices from a wider number of post-secondary institutions on a role-by-role basis to attract new talent; and,
 - Consider utilizing existing programs at post-secondary institutions such as case competitions and hack-a-thons to engage students on a regular basis in the sector's biggest challenges and subsequently recruit – particularly for in-demand skills such as smart technology.

- 3) RECRUIT > ENGAGE AND ACQUIRE TALENT FROM UNDER-UTILIZED TALENT POOLS** – Proactively and aggressively go after top talent both within BC and across Canada:
 - Seek out support from all layers of government to share information around the types of critical occupations that are projected to be in demand;
 - Build awareness within the sector and be purposeful about targeting talent across all of BC's economically developed regions;
 - Consider looking for talent with transferable skill sets from industries such as healthcare (e.g., nurses) from across BC;

- Undertake an in-depth educational analysis and development of a workforce planning tool on behalf of the industry to create a long-term sustainable solution that can help predict talent gaps and also monitor progress for closing talent gaps;
- Actively recruit similar roles from other provinces; and,
- Selectively recruit from other countries.

4) DEVELOP > BUILD INDUSTRY KNOWLEDGE FROM THE INSIDE OUT – An enormous amount of industry experience and knowledge exists with current employees, many of whom are soon ready to retire. The sector can support internal knowledge transfer through:

- Consider an “on-the-job” rotational onboarding program for new hires that allows new employees to learn about different types of roles within the sector;
- Consider extending an “on-the-job” rotational program to interns, creating a viable “course credit” program;
- Create a “hands-on” industry course specific to smart technology and sustainability;
- Define a knowledge transfer strategy that encourages the “download” of tacit knowledge from Baby Boomers close to retirement to Millennials;
- Build a “buddy” system between more senior/longer-serving employees and new employees, starting with roles that are most “at risk” in terms of skills leaving the industry; build templates and guides to help buddy teams structure their conversations around knowledge; and,
- Create job shadowing and reverse shadowing opportunities between Baby Boomers and Millennials through Virtual Reality and Augmented Reality as mechanisms for learning and knowledge transfer.

5) DEVELOP > ENHANCE EXISTING CURRICULUM AND CERTIFICATIONS – To address gaps in existing curriculum BOMA BC and the sector could work with industry partners to close the gaps and better tailor education to sector needs:

- Work with BOMI Canada and other certification and designation bodies to assess sector needs versus the objectives / content of the proposed curriculum;
- Assess sector / member needs and determine if post-secondary institutions are meeting them; work with government and institutions to strengthen / better tailor curriculum;
- Assess the feasibility of a sector-driven designation / program; and,
- Consider a sector-led learning program focused on hot topics and key skill sets in the industry.

6) RETAIN > CREATE VARIETY IN THE WORKPLACE THAT APPEALS ACROSS GENERATIONS – In order to retain Baby Boomers and onboard Millennials long enough to start filling the growing talent gap, sector employers could look at changes in the workplace that would improve the overall image and appeal of the sector, better aligning it with the forward-thinking practices of competing employers:

- Develop a talent strategy that addresses talent composition, role structure, ways of working, rewards and recognition, workplace of the future, among other factors of talent;
- Reconsider the definition of “talent” to include independent contractors, small vendors, part-time employees, full-time employees, etc.;
- Consider structuring roles to include a more diverse set of activities;
- Structure roles and implement integrated real estate, technology and human resources solutions that allow employees to work virtually when desired and appropriate;
- Offer flexible work arrangements;
- Invest in refurbishment of office space and create a workplace of the future environment that encourages Millennials to spend time “in the office”;
- Assess the option for rotational programs between buildings and potentially locations to better appeal to the need for variety and opportunity for new experiences; and,
- Consider launching a “Pulse Check Survey” series, which is a quick survey that asks employees to rate their engagement on a few select parameters, at a point in time. This provides real-time feedback to the leadership team which helps them understand the level of engagement/positivity of culture currently at play within their organization; also provides ability to respond quickly to any key areas of concern.

7) RETAIN > DEFINE CAREER AND SUCCESSION PATHWAYS – When inconsistent definition of roles exists within the sector, creating clarity, as well as clear career paths can help attract and retain top talent who perceive that there is future opportunity in the sector:

- As a sector, better define the roles of the industry and create closer alignment between employers so that employees and potential candidates know that employers are speaking “apples to apples”;
- Define career pathways for key occupations;
- Define succession pathways and options;
- Create a succession plan for the organization on an individual basis, targeting early retirements first; and,
- Create a knowledge transfer plan that helps address immediate gaps and areas of “potential knowledge loss”.

Conclusion

The BC Real Estate sector contributes significantly to the BC economy, accounting for more than 39,300 jobs (direct)⁴⁵. With commercial building investment on the rise and talent shortages estimated in the thousands, the increase in workforce demand could present significant challenges to this sector if the workforce supply is not able to meet this demand in the coming decade. The BC Commercial Real Estate sector would benefit from addressing this talent shortage as a strategic priority, closing anticipated labour gaps in order to continue to drive the anticipated growth in this sector.

This talent shortage is already being felt by the sector, between an aging workforce and lower than average intake of Millennials into the talent pipeline. To compound the challenges, the limited talent pool has created a culture of “poaching talent” from one another within the sector rather than looking for top talent elsewhere to grow the overall Commercial Real Estate talent pool in BC. The sector will continue to operate within a competitive employment environment, particularly as employers in other industries rapidly disrupt their own talent strategies and solutions to attract and retain top talent. Efforts must be focused on the attraction, development and retention of good people in an effort to build the talent pipeline to meet future demands – particularly at a leadership level.

The purpose of the proposed recommendations is to provide innovative and unique ways to engage potential talent pools, reconsider labour sourcing, attraction and recruitment strategies, development opportunities and retention strategies. By broadening the potential talent pools for recruitment and focusing on attraction of top talent by creating a strong, cohesive “employment brand” for the sector, BC Commercial Real Estate will begin to build a sector-wide talent strategy that addresses some of their biggest challenges.

This Labour Market Information (LMI) Research Study is an important step in helping BOMA BC and its member organizations to tackle the upcoming labour scarcity challenges over the next 10 years, and will guide the development of a sector-wide talent strategy as part of the Labour Market Partnership Program – Phase 3.

“Our strongest attribute as a sector is our people. If we fall behind and allow this talent gap to widen in BC, we may not be able to execute on our strategy, despite projected growth in the industry.”

End Notes

NOTE 1 (Section 3 – Workforce Profile – Canada / BC): Approach to Building the Workforce Profile – Canada / BC > Throughout secondary analysis, an assumption was made that the percentage split of occupations in different regions and across all age brackets would be the same in 2016 as 2011. The following steps were used as the method for establishing a current workforce profile:

- a. 2011 Census data from Statistics Canada was opened using the 'Beyond 20/20' browser. This browser was required due to the size of the data table.
 - b. Census data was filtered to include the following variables: all industries, key occupation NOC codes, key geographies, all age groups and both genders. Data from the Beyond 20/20 browser was then exported into Microsoft Excel.
 - c. The 2011 total employment for each NOC code was then found nationally, being careful not to count any of the variables more than once.
 - d. An estimate of the total employment for each NOC code in 2016 was found using the Canadian Occupational Projection System (COPS). In cases where a projection for individual NOC codes was not provided, an assumption was made that the ratio between higher level (3-digit) NOC codes considered together in the 2016 projection would be the same as the same codes in 2011.
 - e. The distribution of employment by industry, age, gender in 2011 was assumed to be the same for the 2016 data. To present this in the data, a percentage split of the 2011 totals column was used, with the same percentage split applied for 2016 nation-wide NOC employment numbers.
- The resulting data for 2016 is a prediction of the employment by all demographic cuts available in the 2011 Census data.
 - The outputs of this data analysis contributed to the workforce profile for the key occupations in the Commercial Real Estate Management sector by gender, age bracket, region and occupation.
 - To calculate outputs for the economic regions in the workforce profile, the relevant census locations that make up an economic region are analyzed together in order to find percentages in each of the variables (NOC code, gender, age bracket).

NOTE 2 (Section 3 – Workforce Profile – Canada / BC): Approach to Building the Workforce Profile BC / Region > Source information for the regional profiles were created using data accessed through B.C. Statistics and Statistics Canada. Further calculations from the data provided were required in the following information fields:

- *Age structure of the population* – finding the percentage split of a total population for each age bracket.
- *Age structure of workforce by gender* – a percentage split was created between males and females for each age bracket of the working population (15 years and above)
- *Interprovincial Net Migration* – add the net migration from each regional district within the Economic Regions to give the total.
- *International Net Migration* – add the net migration from each regional district within the Economic

NOTE 3 (Section 5 – Occupation and Skills Gaps): To make an approximation regarding the number of Property Managers, we used the industry identified as NAICS 5313 – Activities related to real estate, which includes Residential Property Managers, Non-Residential Property Managers, Offices of Real Estate Appraisers, and Other Activities Related to Real Estate.

Data Sources / Definitions

Workforce Profile > Canada

Total Canadian labour force (2016, all industries)

Definition: Number of civilian, non-institutionalized persons 15 years of age and over who, during the reference week, were employed or unemployed. Estimates in thousands, rounded to the nearest hundred.

Source: Statistics Canada. Labour force characteristics, seasonally adjusted, by province (monthly)

<http://www.statcan.gc.ca/tables-tableaux/sum-som/I01/cst01/lfss01a-eng.htm>.

Canadian workforce working in the 8 key NOC codes, in all industries, by NOC code

Definition: Number of people in Canada identified as having an occupation that falls within the 8 key NOC codes (0111 Asset Manager, 0114 Security Manager / Sustainability Manager, 0121 General Manager, 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager, 1224 Property Administrator, 6733 Junior Building Operator, 7313 Refrigeration Mechanic / Technician, and 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5).

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-

X2011060. <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Total Canadian workforce (2016, real estate)

Definition: Number of people self-identifying under “NAICS 53 - Real estate and rental and leasing” in the 2011 National Household Survey.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-

X2011060. <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Canadian real estate workforce working in the 8 key NOC codes, by NOC code

Definition: Number of people in Canada identified as having an occupation that falls within the 8 key NOC codes (0111 Asset Manager, 0114 Security Manager / Sustainability Manager, 0121 General Manager, 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager, 1224 Property Administrator, 6733 Junior Building Operator, 7313 Refrigeration Mechanic / Technician, and 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5) and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-

X2011060. <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Total population size (2016)

Definition: Total population in Canada, including all ages.

Source: Statistics Canada. CANSIM table 051-0001, Estimates of population, by age group and sex for July 1, Canada, provinces and territories annual (persons unless otherwise noted)

<http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=0510001&pattern=&stByVal=1&p1=1&p2=37&tabMode=dataTable&csid=> .

Unemployment rate (December 2016)

Definition: The unemployment rate is the number of unemployed persons expressed as a percentage of the labour force. The unemployment rate for a particular group (age, sex and marital status) is the number unemployed in that group expressed as a percentage of the labour force for that group. Estimates are percentages, rounded to the nearest tenth.

Source: Statistics Canada. Table 282-0122 - Labour force survey estimates (LFS), by provinces and economic regions based on 2011 Census boundaries, 3-month moving average, unadjusted for seasonality, monthly (persons unless otherwise noted), (CANSIM database), <http://www5.statcan.gc.ca/cansim/pick-choisir?lang=eng&p2=33&id=2820122>.

Average wage (December 2016)

Definition: Average hourly wages of total employees 15 years and over in Canada, in all occupations. This combines the National Occupational Classification (NOC) codes 00 to 96.

Regarding wages, from Statistics Canada: Beginning January 1997, information is collected on the usual wages or salary of employees at their main job. Respondents are asked to report their wage/salary before taxes and other deductions, and include tips, commissions and bonuses. Weekly and hourly wages/salary are calculated in conjunction with usual paid work hours per week.

Source: Statistics Canada. Average hourly wages of employees by selected characteristics and occupation, unadjusted data, by province (monthly), <http://www.statcan.gc.ca/tables-tableaux/sum-som/I01/cst01/labr69a-eng.htm>.

Population under 45 years (2016)

Definition: The calculation of the population under 45 years, divided by the total population size (all ages), indicated as a percentage.

Source: Statistics Canada. CANSIM table 051-0001, Estimates of population, by age group and sex for July 1, Canada, provinces and territories annual (persons unless otherwise noted) [http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=0510001&&pattern=&stByVal=1&p1=1&p2=37&tabMode=dataTable&csid=.](http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=0510001&&pattern=&stByVal=1&p1=1&p2=37&tabMode=dataTable&csid=)

Workforce Profile > Canada > British Columbia

Total Canadian labour force (November 2016)

Definition: Number of civilian, non-institutionalized persons 15 years of age and over who, during the reference week, were employed or unemployed. Estimates in thousands, rounded to the nearest hundred.

Source: Statistics Canada. Labour force characteristics, seasonally adjusted, by province (monthly) <http://www.statcan.gc.ca/tables-tableaux/sum-som/I01/cst01/lfss01a-eng.htm>.

Participation rate (December 2016)

Definition: The participation rate is the number of labour force participants expressed as a percentage of the population 15 years of age and over. The participation rate for a particular group (age, sex and marital status) is the number of labour force participants in that group expressed as a percentage of the population for that group. Estimates are percentages, rounded to the nearest tenth.

Source: Statistics Canada. Table 282-0087 - Labour force survey estimates (LFS), by sex and age group, seasonally adjusted and unadjusted, monthly (persons unless otherwise noted), CANSIM (database). <http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=2820087&&pattern=&stByVal=1&p1=1&p2=37&tabMode=dataTable&csid=#F8>.

Workforce size by province

Definition: In Canada, the number of civilian, non-institutionalized persons 15 years of age and over who, during the reference week, were employed or unemployed. Estimates in thousands, rounded to the nearest hundred.

Sources: Statistics Canada.

- Labour force characteristics, seasonally adjusted, by province (monthly) (Newfoundland and Labrador, Prince Edward Island, Nova Scotia, New Brunswick) <http://www.statcan.gc.ca/tables-tableaux/sum-som/l01/cst01/lfss01a-eng.htm>.
- Labour force characteristics, seasonally adjusted, by province (monthly) (Quebec, Ontario, Manitoba) <http://www.statcan.gc.ca/tables-tableaux/sum-som/l01/cst01/lfss01b-eng.htm>.
- Labour force characteristics, seasonally adjusted, by province (monthly) (Saskatchewan, Alberta, British Columbia) <http://www.statcan.gc.ca/tables-tableaux/sum-som/l01/cst01/lfss01c-eng.htm>.
- Labour force survey estimates (LFS), by territories, sex and age group, 3-month moving average, seasonally adjusted and unadjusted <http://www5.statcan.gc.ca/cansim/pick-choisir?lang=eng&p2=33&id=2820100>.

Gender distribution

Definition: Male/ Female distribution of those 15 years and up who work as employees of a private firm or business or the public sector.

Source: Statistics Canada. Average hourly wages of employees by selected characteristics and occupation, unadjusted data, by province (monthly) (Canada) <http://www.statcan.gc.ca/tables-tableaux/sum-som/l01/cst01/labr69a-eng.htm>.

Age distribution of population by gender

Definition: Age distribution of total Canadian population (all ages), by gender.

Source: Statistics Canada. CANSIM table 051-0001, Estimates of population, by age group and sex for July 1, Canada, provinces and territories annual, <http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=0510001&pattern=&stByVal=1&p1=1&p2=37&tabMode=dataTable&csid=>.

Working age population (November 2016)

Definition: Number of persons of working age, 15 years of age and over. Estimates in thousands, rounded to the nearest hundred.

Source: Statistics Canada. Table 282-0087, Labour force survey estimates (LFS), by sex and age group, seasonally adjusted and unadjusted monthly, <http://www5.statcan.gc.ca/cansim/a26>.

Labour force (November 2016)

Definition: Number of civilian, non-institutionalized persons 15 years of age and over who, during the reference week, were employed or unemployed. Estimates in thousands, rounded to the nearest hundred.

Source: Statistics Canada. Table 282-0087, Labour force survey estimates (LFS), by sex and age group, seasonally adjusted and unadjusted monthly, <http://www5.statcan.gc.ca/cansim/a26>.

Participation rate (November 2016)

Definition: The participation rate is the number of labour force participants expressed as a percentage of the population 15 years of age and over. The participation rate for a particular group (age, sex and marital status) is the number of labour force participants in that group expressed as a percentage of the population for that group. Estimates are percentages, rounded to the nearest tenth.

Source: Statistics Canada. Table 282-0087, Labour force survey estimates (LFS), by sex and age group, seasonally adjusted and unadjusted monthly, <http://www5.statcan.gc.ca/cansim/a26>.

Workforce Profile > Canada > Real Estate

NAICS 53 - Real estate and rental and leasing

Definition: This sector comprises establishments primarily engaged in renting, leasing or otherwise allowing the use of tangible or intangible assets. Establishments primarily engaged in managing real estate for others; selling, renting and/or buying of real estate for others; and appraising real estate, are also included.

Source: North American Industry Classification System (NAICS) Canada 2012, 53 - Real estate and rental and leasing,

<http://www23.statcan.gc.ca/imdb/p3VD.pl?CLV=1&CPV=53&CST=01012012&CVD=118465&Function=getVD&MLV=5&TVD=118464>.

Distribution of the Canadian real estate industry workforce (NAICS 53) by province

Definition: Number of people self-identifying under "NAICS 53 - Real estate and rental and leasing" in the 2011 National Household Survey.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Total Canadian real estate industry workforce (NAICS 53)

Definition: Number of people self-identifying under "NAICS 53 - Real estate and rental and leasing" in the 2011 National Household Survey.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Percentage of the total Canadian real estate industry workforce by province

Definition: Number of people self-identifying under "NAICS 53 - Real estate and rental and leasing" in the 2011 National Household Survey per province, divided by the total Canadian real estate workforce and expressed as a percentage.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Workforce Profile > Canada > Real Estate > 8 Key NOC Codes

National Occupation Classification (NOC) Code

Definition: The NOC is the nationally accepted reference on occupations in Canada. It organizes over 40,000 job titles into 500 occupational group descriptions. At the highest level, occupations are grouped into 10 categories and at the lowest levels occupations become more specific.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Workforce Profile > Canada > 8 Key NOC Codes

Workforce among 8 NOC codes in Canadian real estate industry

Definition: Number of people in Canada identified as having an occupation that falls within the 8 key NOC codes (0111 Asset Manager, 0114 Security Manager / Sustainability Manager, 0121 General Manager, 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager, 1224 Property Administrator, 6733 Junior Building Operator, 7313 Refrigeration Mechanic / Technician, and 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5) and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Gender distribution

Definition: Distribution of male and female employees in Canada identified as having an occupation that falls within the 8 key NOC codes (0111 Asset Manager, 0114 Security Manager / Sustainability Manager, 0121 General Manager, 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager, 1224 Property Administrator, 6733 Junior Building Operator, 7313 Refrigeration Mechanic / Technician, and 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5) and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Age distribution

Definition: Age distribution of employees in Canada identified as having an occupation that falls within the 8 key NOC codes (0111 Asset Manager, 0114 Security Manager / Sustainability Manager, 0121 General Manager, 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager, 1224 Property Administrator, 6733 Junior Building Operator, 7313 Refrigeration Mechanic / Technician, and 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5) and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Age distribution of key real estate occupations by gender

Definition: Age distribution of employees identified as having an occupation that falls within the 8 key NOC codes, and within the NAICS 53 real estate and rental and leasing industry in Canada, divided by gender.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

The distribution of the total Canadian real estate industry workforce identified as working in the 8 key NOC codes by province

Definition: Number of people in Canada, by province, identified as having an occupation that falls within the 8 key NOC codes and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEM=&VNAMEF=>.

Provincial real estate workforce

Definition: Number of people in Canada, by province, identified as having an occupation that falls within the 8 key NOC codes and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEM=&VNAMEF=>.

Total population

Definition: Number of people in Canada, by province.

Source: Statistics Canada. CANSIM table 051-0001, Estimates of population, by age group and sex for July 1, Canada, provinces and territories annual (persons unless otherwise noted), <http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=0510001&&pattern=&stByVal=1&p1=1&p2=37&tabMode=dataTable&csid=>.

Table comparing real estate labour market data points across Canadian provinces and territories

- **Working age population** (November 2016)

Definition: Number of persons of working age, 15 years of age and over. Estimates in thousands, rounded to the nearest hundred.

Source: Statistics Canada. Table 282-0087, Labour force survey estimates (LFS), by sex and age group, seasonally adjusted and unadjusted monthly, <http://www5.statcan.gc.ca/cansim/a26>.

- **Total labour force** (November 2016)

Definition: Number of civilian, non-institutionalized persons 15 years of age and over who, during the reference week, were employed or unemployed. Estimates in thousands, rounded to the nearest hundred.

Source: Statistics Canada. Table 282-0087, Labour force survey estimates (LFS), by sex and age group, seasonally adjusted and unadjusted monthly, <http://www5.statcan.gc.ca/cansim/a26>.

- **Participation rate**

Definition: The participation rate is the number of labour force participants expressed as a percentage of the population 15 years of age and over. The participation rate for a particular group (age, sex and marital status) is the number of labour force participants in that group expressed as a percentage of the population for that group. Estimates are percentages, rounded to the nearest tenth.

Source: Statistics Canada. Table 282-0087, Labour force survey estimates (LFS), by sex and age group, seasonally adjusted and unadjusted monthly, <http://www5.statcan.gc.ca/cansim/a26>.

- **Average hourly wage** (December 2016)

Definition: Average hourly wages of total employees 15 years and over in Canada, in all occupations. This combines the National Occupational Classification (NOC) codes 00 to 96.

Regarding wages, from Statistics Canada: Beginning January 1997, information is collected on the usual wages or salary of employees at their main job. Respondents are asked to report their wage/salary before taxes and other deductions, and include tips, commissions and bonuses. Weekly and hourly wages/salary are calculated in conjunction with usual paid work hours per week.

Source: Statistics Canada. Average hourly wages of employees by selected characteristics and occupation, unadjusted data, by province (monthly), <http://www.statcan.gc.ca/tables-tableaux/sum-som/I01/cst01/labr69a-eng.htm>.

- **Total real estate industry workforce**

Definition: Number of people self-identifying under “NAICS 53 - Real estate and rental and leasing” in the 2011 National Household Survey.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

- **Real estate workforce in 8 key NOC codes**

Definition: Number of people in Canada, by province, identified as having an occupation that falls within the 8 key NOC codes and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

- **Percentage of real estate industry working in the 8 key NOC codes**

Definition: Number of people working in the real estate industry self-identifying in the 8 key NOC codes (“**Real estate workforce in 8 key NOC codes**”), divided by the total number of people working in the real estate industry workforce (NAICS 53) (“**Total real estate industry workforce**”) of the same geography, expressed as a percentage.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Workforce Profile > BC

Total population size (2016)

Definition: Total population in BC, including all ages.

Source: Statistics Canada. CANSIM table 051-0001, Estimates of population, by age group and sex for July 1, Canada, provinces and territories annual (persons unless otherwise noted),

<http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=0510001&&pattern=&stByVal=1&p1=1&p2=37&tabMode=dataTable&csid=>.

Unemployment rate (December 2016)

Definition: The unemployment rate is the number of unemployed persons expressed as a percentage of the labour force. The unemployment rate for a particular group (age, sex and marital status) is the number unemployed in that group expressed as a percentage of the labour force for that group. Estimates are percentages, rounded to the nearest tenth.

Source: Statistics Canada. Table 282-0122 - Labour force survey estimates (LFS), by provinces and economic regions based on 2011 Census boundaries, 3-month moving average, unadjusted for seasonality, monthly (persons unless otherwise noted), (CANSIM database), <http://www5.statcan.gc.ca/cansim/pick-choisir?lang=eng&p2=33&id=2820122>

Average wage (December 2016)

Definition: Average hourly wages of total employees 15 years and over in BC, in all occupations. This combines the National Occupational Classification (NOC) codes 00 to 96.

Regarding wages, from Statistics Canada: Beginning January 1997, information is collected on the usual wages or salary of employees at their main job. Respondents are asked to report their wage/salary before taxes and other deductions, and include tips, commissions and bonuses. Weekly and hourly wages/salary are calculated in conjunction with usual paid work hours per week.

Source: Statistics Canada. Average hourly wages of employees by selected characteristics and occupation, unadjusted data, by province (monthly), <http://www.statcan.gc.ca/tables-tableaux/sum-som/l01/cst01/labr69a-eng.htm>.

Population under 45 years (2016)

Definition: The calculation of the population under 45 years, divided by the total population size (all ages), indicated as a percentage.

Source: Statistics Canada. CANSIM table 051-0001, Estimates of population, by age group and sex for July 1, Canada, provinces and territories annual (persons unless otherwise noted), <http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=0510001&pattern=&stByVal=1&p1=1&p2=37&tabMode=dataTable&csid=>.

Total net migration

Definition: Net migration is the difference between immigration into (i.e., people moving into) and emigration from the region (i.e., people moving out of) during the year.

Source: Demographic Analysis, BC Stats, Ministry of Technology, Innovation and Citizens' Services. British Columbia Development Region Migration Components, <http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/Mobility.aspx>.

Post-secondary graduation rate

Definition: Percentage of the labour force that has at least a post-secondary certificate/diploma, based on 2015 numbers in comparison with 2014.

Source: Chartered Professional Accountants British Columbia, CPABC Regional Check-up (2016), <https://www.bccpa.ca/news-events-publications/government-relations/cpabc-regional-check-up/>.

Size of BC workforce (December 2016)

Definition: Number of civilian, non-institutionalized persons 15 years of age and over who, during the reference week, were employed or unemployed. Estimates in thousands, rounded to the nearest hundred.

Source: Statistics Canada. Table 282-0087, Labour force survey estimates (LFS), by sex and age group, seasonally adjusted and unadjusted monthly, <http://www5.statcan.gc.ca/cansim/a26>.

BC labour participation rate (November 2016)

Definition: The participation rate is the number of labour force participants (i.e., currently employed or actively looking for work) expressed as a percentage of the population 15 years of age and over. The participation rate for a particular group (age, sex and marital status) is the number of labour force participants in that group expressed as a percentage of the population for that group. Estimates are percentages, rounded to the nearest tenth.

Source: Statistics Canada. Table 282-0087, Labour force survey estimates (LFS), by sex and age group, seasonally adjusted and unadjusted monthly, <http://www5.statcan.gc.ca/cansim/a26>.

Workforce size by region (September 2016)

Definition: The total number of people participating in the workforce in a given region (i.e., population 15 years of age and over that are currently employed or actively looking for employment).

Source: Statistics Canada. Table 282-0122 - Labour force survey estimates (LFS), by provinces and economic regions based on 2011 Census boundaries, 3-month moving average, unadjusted for seasonality, monthly (persons unless otherwise noted), CANSIM (database), <http://www5.statcan.gc.ca/cansim/pick-choisir?lang=eng&p2=33&id=2820122>.

BC's top industries by GDP

Definition: The top industries in British Columbia ranked by contribution to BC's gross domestic product (GDP), which is a measure of the value added to the economy by the current productive activities of individuals, businesses, governments and non-residents (who either purchase or sell goods and services to British Columbians). The province's GDP includes all activities that take place within its borders, regardless of whether an individual or business is resident in the province.

Source: BCStats, The British Columbia Economic Accounts, <http://www.bcstats.gov.bc.ca/StatisticsBySubject/Economy/EconomicAccounts.aspx>.

BC's top industries by # of employees

Definition: The top industries in British Columbia ranked by the number of employees employed.

Source: BCStats, Business Counts and Employees by Industry, <http://www.bcstats.gov.bc.ca/StatisticsBySubject/BusinessIndustry/BusinessCountsEmploymentByIndustry.aspx>. > CANSIM, <http://www5.statcan.gc.ca/cansim/home-accueil?lang=eng&p2=50>.

Gender distribution

Definition: Male/ Female distribution of those 15 years and up who work as employees of a private firm or business or the public sector.

Source: Statistics Canada. Average hourly wages of employees by selected characteristics and occupation, unadjusted data, by province (monthly) (Canada), <http://www.statcan.gc.ca/tables-tableaux/sum-som/l01/cst01/labr69a-eng.htm>.

Age distribution of population by gender

Definition: Age distribution of total Canadian population (all ages), by gender.

Source: Statistics Canada. CANSIM table 051-0001, Estimates of population, by age group and sex for July 1, Canada, provinces and territories annual, <http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=0510001&&pattern=&stByVal=1&p1=1&p2=37&tabMode=dataTable&csid=>.

Number of employees in British Columbia across all industries (2016)

Definition: Number of employees in British Columbia across all industries, defined by detailed NAICS 2007 (North American Industry Classification System) industry, based on Statistics Canada, Labour Force Survey data.

Source: BC Government. British Columbia Employment by Detailed NAICS Industry, Annual Averages (2016), <http://www.bcstats.gov.bc.ca/StatisticsBySubject/BusinessIndustry/BusinessCountsEmploymentByIndustry.aspx>.

Number of employees in British Columbia working in Building Services (2016)

Definition: Number of employees in British Columbia working in Building Services, defined by detailed NAICS 2007 (North American Industry Classification System) industry, based on Statistics Canada, Labour Force Survey data.

Source: British Columbia Employment by Detailed NAICS Industry, Annual Averages, Building Services (2016), <http://www.bcstats.gov.bc.ca/StatisticsBySubject/BusinessIndustry/BusinessCountsEmploymentByIndustry.aspx>.

Number of employees in British Columbia working in Real Estate (2016)

Definition: Number of employees in British Columbia working in Real Estate, defined by detailed NAICS 2007 (North American Industry Classification System) industry, based on Statistics Canada, Labour Force Survey data.

Source: British Columbia Employment by Detailed NAICS Industry, Annual Averages, Real Estate (2016), <http://www.bcstats.gov.bc.ca/StatisticsBySubject/BusinessIndustry/BusinessCountsEmploymentByIndustry.aspx>.

Number of employees in British Columbia working in Security Services (2016)

Definition: Number of employees in British Columbia working in Security Services, defined by detailed NAICS 2007 (North American Industry Classification System) industry, based on Statistics Canada, Labour Force Survey data.

Source: British Columbia Employment by Detailed NAICS Industry, Annual Averages, Security Services (2016), <http://www.bcstats.gov.bc.ca/StatisticsBySubject/BusinessIndustry/BusinessCountsEmploymentByIndustry.aspx>.

Number of employees in key occupations in real estate

Definition: Number of people in BC identified as having an occupation that falls within the 8 key NOC codes and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Percentage of BC's overall workforce working in key occupations in real estate

Definition: Number of people in BC identified as having an occupation that falls within the 8 key NOC codes, and within the NAICS 53 real estate and rental and leasing industry, divided by the total number of employees in British Columbia across all industries.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

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Number of employees in key occupations in real estate

Definition: Number of people in BC identified as having an occupation that falls within the 8 key NOC codes and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

% of BC's overall workforce working in key occupations in real estate

Definition: Number of people in BC identified as having an occupation that falls within the 8 key NOC codes, and within the NAICS 53 real estate and rental and leasing industry, divided by the total number of employees in British Columbia across all industries.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Key occupation distribution by NOC code

Definition: The number of people in the BC real estate workforce identified in each of the 8 key NOC codes, indicated by number and expressed as a percentage of the BC real estate workforce working in the 8 key codes.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Gender distribution

Definition: Distribution of male and female employees in BC identified as having an occupation that falls within the 8 key NOC codes, and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Age distribution

Definition: Age distribution of employees in BC identified as having an occupation that falls within the 8 key NOC codes, and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Age distribution of BC real estate workforce among 8 key NOC codes by gender

Definition: Age distribution of employees (15+ years) identified as having an occupation that falls within the 8 key NOC codes, and within the NAICS 53 real estate and rental and leasing industry in BC, divided by gender.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

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Regional distribution of real estate workforce

Definition: The number of people in the BC real estate workforce identified in each of the 8 key NOC codes, by economic region.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Percentage of BC workforce in the 8 key NOC, by economic region

Definition: The number of people in the BC real estate workforce identified in each of the 8 key NOC codes, by region, expressed as a percentage of total BC workforce in the 8 key NOC codes.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>.

Workforce Profile > BC > Region

Total population size (2016)

Definition: Total population in BC, including all ages.

Source: Statistics Canada. CANSIM table 051-0001, Estimates of population, by age group and sex for July 1, Canada, provinces and territories annual (persons unless otherwise noted),

[http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=0510001&&pattern=&stByVal=1&p1=1&p2=37&tabMode=dataTable&csid=.](http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=0510001&&pattern=&stByVal=1&p1=1&p2=37&tabMode=dataTable&csid=)

Unemployment rate (December 2016)

Definition: The unemployment rate is the number of unemployed persons expressed as a percentage of the labour force. The unemployment rate for a particular group (age, sex and marital status) is the number unemployed in that group expressed as a percentage of the labour force for that group. Estimates are percentages, rounded to the nearest tenth.

Source: Statistics Canada. Table 282-0122 -Labour force survey estimates (LFS), by provinces and economic regions based on 2011 Census boundaries, 3-month moving average, unadjusted for seasonality, monthly (persons unless otherwise noted), (CANSIM database), <http://www5.statcan.gc.ca/cansim/pick-choisir?lang=eng&p2=33&id=2820122>.

Average wage (Q1 2016)

Definition: The average hourly wage offered by employers for vacant positions. It excludes overtime, tips, commissions and bonuses. Salaries are converted to hourly wages based on information regarding the frequency of pay and the expected average number of hours worked per week. The offered wage may be different from the actual wage paid once the position is filled. If the salary is different among the job vacancies for the same occupation, the respondent is asked to report the lowest wage or salary. When the compensation advertised for the job vacancy is in the form of a salary range or an hourly pay range, the respondent is asked to report the lowest value of the range. If the work will be paid based on, for example, the number of parts produced, mileage or the number of times a task is performed, the respondent is asked to report the expected minimum salary.

Source: Statistics Canada. Table 285-0001. Job Vacancy and Wage Survey (JVWS), job vacancies, job vacancy rate and average offered hourly wage by economic region, unadjusted for seasonality, <http://www5.statcan.gc.ca/cansim/pick-choisir?lang=eng&p2=33&id=2850001>.

Population under 45 years (2016)

Definition: The calculation of the regional population under 45 years, divided by the total regional population size (all ages), indicated as a percentage.

Source: Statistics Canada. CANSIM table 051-0001, Estimates of population, by age group and sex for July 1, Canada, provinces and territories annual (persons unless otherwise noted),

[http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=0510001&&pattern=&stByVal=1&p1=1&p2=37&tabMode=dataTable&csid=.](http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=0510001&&pattern=&stByVal=1&p1=1&p2=37&tabMode=dataTable&csid=)

Total net migration

Definition: Net migration is the difference between immigration into (i.e., people moving into) and emigration from the region (i.e., people moving out of) during the year.

Source: Demographic Analysis, BC Stats, Ministry of Technology, Innovation and Citizens' Services. British Columbia Development Region Migration Components,

<http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/Mobility.aspx>.

Post-secondary graduation rate

Definition: Percentage of the labour force that has at least a post-secondary certificate/diploma, based on 2015 numbers in comparison with 2014.

Source: Chartered Professional Accountants British Columbia, CPABC Regional Check-up (2016), <https://www.bccpa.ca/news-events-publications/government-relations/cpabc-regional-check-up/>.

Total regional workforce (September 2016)

Definition: Number of civilian, non-institutionalized persons 15 years of age and over who, during the reference week, were employed or unemployed. Estimates in thousands, rounded to the nearest hundred.

Source: Statistics Canada. Table 282-0122 - Labour force survey estimates (LFS), by provinces and economic regions based on 2011 Census boundaries, 3-month moving average, unadjusted for seasonality, monthly (persons unless otherwise noted), CANSIM (database), <http://www5.statcan.gc.ca/cansim/pick-choisir?lang=eng&p2=33&id=2820122>.

Regional labour participation rate (September 2016)

Definition: The participation rate is the number of labour force participants expressed as a percentage of the population 15 years of age and over. The participation rate for a particular group (age, sex and marital status) is the number of labour force participants in that group expressed as a percentage of the population for that group. Estimates are percentages, rounded to the nearest tenth.

Source: Statistics Canada. Table 282-0122 - Labour force survey estimates (LFS), by provinces and economic regions based on 2011 Census boundaries, 3-month moving average, unadjusted for seasonality, monthly (persons unless otherwise noted), CANSIM (database), <http://www5.statcan.gc.ca/cansim/pick-choisir?lang=eng&p2=33&id=2820122>.

Top 3 industries by number of employees

Definition: Top 3 industries based on their share of B.C. provincial jobs in the service and goods sector that were located in this region in 2014.

Source: Province of British Columbia, WorkBC, Regional Profiles, <https://www.workbc.ca/Labour-Market-Industry/Regional-Profiles.aspx>.

Gender distribution

Definition: The gender distribution of the total regional population size (all ages), indicated as a percentage.

Source: BCStats, Statistics by Subject – Population Estimates, <http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx>.

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Job losses / Job gains

Definition: Net number of job losses or gains in 2015, compared to 2014 data.

Source: Chartered Professional Accountants British Columbia, CPABC Regional Check-up (2016) <https://www.bccpa.ca/news-events-publications/government-relations/cpabc-regional-check-up/>

Industries with the most job losses

Definition: Top three industries with the biggest net job losses or gains in 2015, compared to 2014 data.

Source: Chartered Professional Accountants British Columbia, CPABC Regional Check-up (2016) Infographic. <https://www.bccpa.ca/news-events-publications/government-relations/cpabc-regional-check-up/>

Workforce Profile > BC > Region > Real Estate

Real Estate workforce

Definition: The number of people in the regional workforce identified in the real estate industry (NAICS 53).

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060. <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEF=>

Age distribution by geography

Definition: Age distribution of employees (Canada, BC and the region) identified as having an occupation that falls within the 8 key NOC codes, and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060. <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEM=&VNAMEF=0>

Occupation Snapshot (for each NOC Code)

National Occupational Classification (NOC) 2011 description

Source: Statistics Canada. National Occupational Classification (NOC) 2011, <http://www120.statcan.gc.ca/stcsr/en/cm1/cls?fq=ds%3A102noc2011&start=0&showSum=show&q=>

Percentage of the total workforce working in the 8 key industries

Definition: Total workforce working in NOC code across all industries, divided by total Canadian workforce working in the 8 key NOC codes, across all industries.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060. <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEM=&VNAMEF=0>

Total Canadian workforce working in the 8 key NOC codes, across all industries

Definition: Number of people in Canada identified as having an occupation that falls within the 8 key NOC codes (0111 Asset Manager, 0114 Security Manager / Sustainability Manager, 0121 General Manager, 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager, 1224 Property Administrator, 6733 Junior Building Operator, 7313 Refrigeration Mechanic / Technician, and 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5).

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060. <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEM=&VNAMEF=0>

NOC total workforce across all industries

Definition: Number of people in Canada identified as having an occupation that falls within the specific NOC code (0111 Asset Manager, 0114 Security Manager / Sustainability Manager, 0121 General Manager, 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager, 1224 Property Administrator, 6733 Junior Building Operator, 7313 Refrigeration Mechanic / Technician, or 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5), across all industries.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060. <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEM=&VNAMEF=0>

Percentage of the Canadian real estate workforce working in the 8 key NOC codes identifying NOC as their occupation

Definition: Total real estate workforce (NAICS 53) working in NOC code, divided by total Canadian real estate workforce (NAICS 53) working in the 8 key NOC codes.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEM=&VNAMEF=&VNAMEO=&VNAMEA=&VNAMEC=&VNAMEI=&VNAMEE=&VNAMEM=&VNAMEF=&VNAMEO=&VNAMEA=&VNAMEC=&VNAMEI=>.

Canadian real estate workforce working in the 8 key NOC codes

Definition: Number of people in Canada, by province, identified as having an occupation that falls within the 8 key NOC codes and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEM=&VNAMEF=&VNAMEO=&VNAMEA=&VNAMEC=&VNAMEI=>.

NOC workforce specific to the real estate industry

Definition: Number of people in Canada identified as having an occupation that falls within the specific NOC code (0111 Asset Manager, 0114 Security Manager / Sustainability Manager, 0121 General Manager, 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager, 1224 Property Administrator, 6733 Junior Building Operator, 7313 Refrigeration Mechanic / Technician, or 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5), and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEM=&VNAMEF=&VNAMEO=&VNAMEA=&VNAMEC=&VNAMEI=>.

Distribution of NOC - Canadian real estate workforce in the 8 key occupations

Definition: Distribution of Canadian real estate workforce working in the specific NOC code.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEM=&VNAMEF=&VNAMEO=&VNAMEA=&VNAMEC=&VNAMEI=>.

Education requirement

Definition: Education requirement for entry to employment in the specific NOC code.

Source: Statistics Canada. National Occupational Classification (NOC) 2011, <http://www120.statcan.gc.ca/stcsr/en/cm1/cls?fq=ds%3A102noc2011&start=0&showSum=show&q=>.

NOC distribution in the 8 key occupations, all industries

Definition: Number of people working in the NOC code across all industry, per province

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEM=&VNAMEF=&VNAMEO=&VNAMEA=&VNAMEC=&VNAMEI=>.

NOC distribution in the 8 key occupations, real estate

Definition: Number of people working in the NOC code in the real estate industry, per province

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNA_MEF=.

Percentage of the total BC workforce working in the 8 key NOC codes, across all industries, identifying NOC as their occupation

Definition: Total BC workforce working in NOC code, divided by total BC workforce working in the 8 key NOC codes.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNA_MEF=.

Total BC workforce working in the 8 key NOC codes, across all industries

Definition: Number of people in BC identified as having an occupation that falls within the 8 key NOC codes across all industries.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNA_MEF=.

BC workforce working in NOC, across all industries

Definition: Number of people working in the NOC code across all industries in BC

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNA_MEF=.

Percentage of the BC real estate workforce working in the 8 key NOC codes identifying NOC as their occupation

Definition: Total real estate workforce (NAICS 53) working in NOC code, divided by total BC real estate workforce (NAICS 53) working in the 8 key NOC codes.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNA_MEF=.

Total BC real estate workforce working in the 8 key NOC codes

Definition: Number of people in BC identified as having an occupation that falls within the 8 key NOC codes and within the NAICS 53 real estate and rental and leasing industry.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-X2011060, https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNA_MEF=.

BC real estate workforce working in NOC

Definition: Number of people working in the NOC code in the real estate industry in BC

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-

X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEM=&VNAMEF=0>.

Total BC workforce working in NAICS 53, in all NOC codes

Definition: Number of people working in the real estate industry in BC.

Source: WorkBC, 2025 Labour Market Outlook Report, LMO Employment by Industry by Occupation by

Region, <https://www.workbc.ca/Labour-Market-Industry/B-C-s-Economy/Reports.aspx>.

Distribution by region

Definition: Number of people in the region self-identifying as NOC in each of BC's economic regions.

Source: Statistics Canada. 2011 National Household Survey, Statistics Canada Catalogue no. 99-012-

X2011060, <https://www12.statcan.gc.ca/nhs-enm/2011/dp-pd/dt-td/Ap-eng.cfm?LANG=E&APATH=3&DETAIL=0&DIM=0&FL=A&FREE=0&GC=0&GID=0&GK=0&GRP=0&PID=107565&PRID=0&PTYPE=105277&S=0&SHOWALL=1&SUB=0&Temporal=2013&THEME=96&VID=0&VNAMEE=&VNAMEM=&VNAMEF=0>.

Appendix 1 – Background / Context

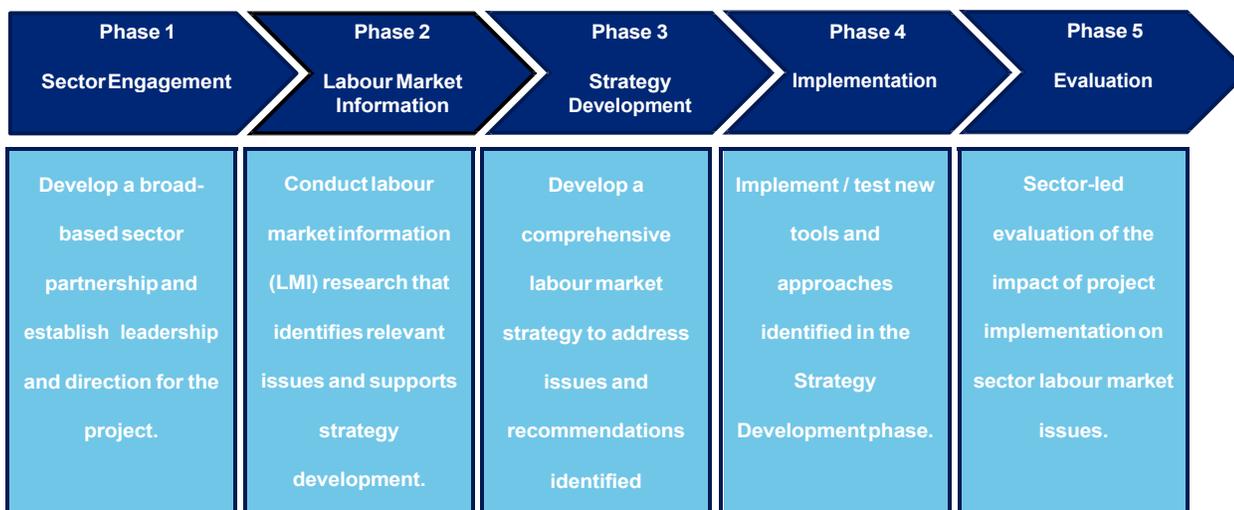
This BOMA BC study is Phase 2 of 5 of the BC Government’s Sector Labour Market Partnership Program, Labour Market Information Research Study, funded through the Canada-British Columbia Labour Market Development Agreement.

Introduction to Federal-Provincial Labour Market Agreements

In 2007, the Government of Canada created six-year Labour Market Agreements with all provinces and territories “to increase labour market participation of groups that are under-represented in Canada’s labour force and to enhance the employability and skills of the labour force”⁴⁶. The agreements were renewed in 2014.

In British Columbia, the Labour Market Development Agreement provides funds for the Sector Labour Market Partnership Program for sectorial and regional projects, through the Government of BC Ministry of Jobs, Tourism and Skills Training. The purpose of the program is to fund partner-led projects to help industry and employers in British Columbia understand and address labour market issues.

The BC Labour Market Partnership Program is composed of five phases, each requiring a separate contract:



BOMA BC Engaging in the BC Labour Market Partnership Program

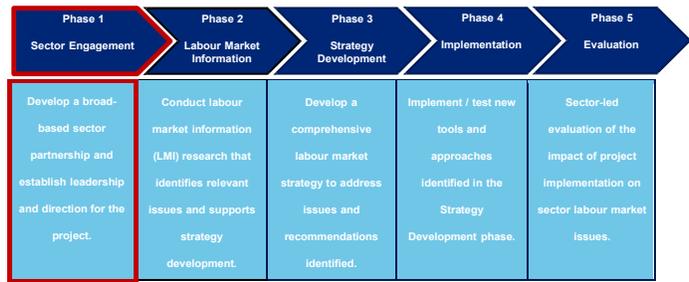
The Building Owners and Managers Association of BC (BOMA BC) and its member organizations aim to collaborate, share ideas, identify industry challenges, develop solutions, promote research, and advocate on behalf of the commercial real estate industry in British Columbia.

With the release of the 2024 Labour Market Forecast for BC, BOMA BC identified a number of “key occupations” on the list of anticipated future occupational gaps. With an interest in exploring potential labour market issues, BOMA BC applied to be part of the BC Labour Market Partnership Program in early 2016.

Phase 1: Sector Engagement > BOMA BC’s goal during this first initial phase was to engage sector partners regarding labour issues the industry is facing, to build consensus around the issues and barriers and thus the scope of Phase 2, and to establish a governance structure on behalf of the industry that could oversee BOMA BC’s work with the BC Labour Market Partnership Program.

Sector Engagement Approach

Phase 1 consisted of a Sector Labour Engagement Survey with questions pertaining to the current labour market in the Commercial Real Estate sector in British Columbia, an analysis of results, and a series of stakeholder meetings. It was found that a deeper understanding of the supply and demand of the BC labour market with respect to this sector was needed. Stakeholders consulted in Phase 1 confirmed a labour shortage in sector professions, notably Building Operator and Property Management / Administration



occupations, and suggested a deeper review: *Phase 1 Final Report, BOMA BC British Columbia Labour Market Sector Engagement Partnership Study, March 31, 2016.*

“Participants identified *a number of challenges and gaps* with the building operator and property manager professions requiring further review if there is to be a strong, qualified and valued workforce for the future. Direct feedback from stakeholders cited a lack of interest in the profession... possible reasons? **Poor compensation, work expectations, **shift work (on call)**, and **no identified career path.**”**

Conclusions from Phase 1

On March 31, 2016, Phase 1 was completed and BOMA BC published the British Columbia Labour Market Sector Engagement Partnership Study, which confirmed perceived talent shortages and increased technical skills shortages. The study concluded that the sector “will be facing a momentous labour shortage if significant changes are not made”⁴⁷. As a result, BOMA BC established a Governance Advisory Board and committed to engaging in Phase 2: Labour Market Information (LMI) Research Study.

Phase 2: Labour Market Information Research Study

Phase 2 commenced in September 2016 and was meant to provide evidence of labour market issues and trends for the Commercial Real Estate sector, augmenting existing data using primary and secondary research.

BOMA BC’s newly established Advisory Governance Board began the process of conducting a comprehensive Phase 2 Labour Market Information Research Study to deepen the understanding of the key issues identified in the Phase 1 project and to provide preliminary recommendations on how to address the labour market challenges this sector is facing.



The purpose of Phase 2 was to review and analyze the BC Commercial Real Estate sector’s labour force and its key issues, including labour market conditions and economic trends, key occupation and skills gaps, and how education and training satisfies the needs of the industry for key occupations.

The specific objectives of the Labour Market Information Research Study were the following:

- Develop a description of the Commercial Real Estate Management sector in BC
- Analyze current and forecasted labour market conditions and relevant economic trends
- Analyze key recruitment and retention issues / barriers impacting the region as per the Phase 1 Engagement Report
- Analyze the occupations and skills gaps reported by sector employers
- Analyze the current educational and training programs for these occupations

Appendix 2 – Methodology

The research methodology for this study consisted of eight (8) key activities in alignment with Ministry LMI Guidelines. Engagement with industry partners through interviews and workshops was key to gleaning new insights into the sector’s biggest talent challenges.

The Labour Market Information (LMI) Research Study was designed to explore talent barriers and challenges identified in Phase 1 in greater depth. This exploration is focused on leveraging existing secondary data sources and further augmenting it with primary research methods to glean new sector talent insights. The eight (8) key activities of this research methodology included the following:

- 1) Develop project approach and methodology
- 2) Develop LMI research tools
- 3) Develop sector overview and workforce profile
- 4) Review current and forecasted labour market conditions and economic trends
- 5) Analyze key recruitment and retention issues/barriers impacting the region as per the Phase 1 final report
- 6) Analyze occupations and key skills gaps reported by sector employers
- 7) Analyze if industry needs are being met with regard to training and educational skills sets
- 8) Develop draft report and submit for feedback; prepare and socialize final report



All project activities were carried out using four research methods:

- **Quantitative research:**
Included reviewing the sector and labour market information using data from B.C. Statistics, BC Labour Market Outlook 2025, Statistics Canada and a variety of other secondary data sources.
- **Key stakeholder interviews:**
Used to collect original data from employers, recruiting agents, and subject matter experts.
- **Key stakeholder workshop:**
Conducted with employers and recruiting agents to validate findings in the secondary research and key stakeholder interviews.
- **Survey of employers:**
Used to explore labour issues and human resource practices through questions designed to complement the knowledge acquired through the secondary research, key stakeholder interviews and workshop.

Any deliverable or inputs throughout the eight (8) key activities were reviewed and approved by the BOMA BC Advisory Governance Board and subsequently by the Ministry of Jobs, Tourism, and Skills Training.

Detailed Description of Key Activities (as described in the approved methodology)

This section details the methodology, key activities, tools, inputs and outcomes of the eight (8) key activities of the Labour Market Information (LMI) Research Study, including a description of the stakeholder interviews, stakeholder workshop and survey of sector employers.

Activity 1 - Develop Project Approach and Methodology

Activity 1 focused on developing a detailed project plan and research methodology in alignment with the project purpose and the research guidelines provided by the Ministry of Jobs, Tourism and Skills Training (JTST), for the Sector Labour Market Partnership Program. The approach and methodology were reviewed and approved by the BOMA BC Advisory Governance Board and subsequently JTST.

Activity 2 - Develop LMI Research Tools

Activity 2 focused on developing the research tools (e.g., surveys, interview guides, focus group / workshop discussion questions, data sources and analytic approaches) required to undertake the LMI Research Study. These tools were designed to capture additional data that could not be easily obtained through other secondary data sources already available to the public and to BOMA BC. Key activities included:

- Designing draft survey questions for sector overview and workforce profile, industry challenges / opportunities relating to talent, skills gaps by occupation / region / subsector, etc.
- Developing interview guide for subject matter experts in commercial real estate and economics in relation to forecasted labour market conditions and economic trends
- Developing interview guide for BOMA BC, members, non-members, recruiters, licensed agents, etc. in relation to key recruitment / retention issues and barriers
- Drafting facilitation guide for group workshop with stakeholders to review identified talent issues and barriers and discuss implications to the industry

Activity 3 - Develop Sector Overview and Workforce Profile

This step focused on developing a segmentation framework for the commercial real estate management sector and analyzing available secondary data to describe the sector along key dimensions such as asset classes, region, occupations and workforce characteristics. This sector analysis was further augmented by the primary research (e.g., survey, interviews), leading to information and insights not easily obtainable through existing data sources.

All sector analysis revolved around the use of a consistent “industry” definition as defined by NAICS > The North American Industry Classification System (NAICS). This industry classification system was created as part of the North American Free Trade Agreement (NAFTA) and is designed to provide common definitions of the industrial structure in Canada, the USA and Mexico and a common statistical framework to facilitate the analysis of the three economies.

For the purposes of this study, Deloitte selected NAICS 53, which is defined as follows:

NAICS 53 - Real estate and rental and leasing

Definition: This sector comprises establishments primarily engaged in renting, leasing or otherwise allowing the use of tangible or intangible assets. Establishments primarily engaged in managing real estate for others; selling, renting and/or buying of real estate for others; and appraising real estate, are also included.

With NAICS 53 at the heart of the analysis, the workforce profile was constructed by analyzing workforce characteristics such as retirement, workforce participation rates, demographic information such as gender and age of workforce, and regional distribution from Stats Canada and BC Statistics.

Five (5) commercial real estate asset classes, sixteen (16) key occupations and seven (7) economic regions in BC had been identified as “high priority” by BOMA BC for this LMI Research Study and helped frame the majority of the team’s analysis.

Key Occupations defined by BOMA BC

- Junior Building Operator > NOC 0714
- Building Operator Power Engineer 3 > NOC 9241
- Building Operator Power Engineer 4 > NOC 9241
- Building Operator Power Engineer 5 > NOC 9241
- Senior Building Operator/Operations Supervisor > NOC 0714
- Property Manager > NOC 0714
- Operations Manager/Chief Engineer > NOC 0714
- Junior Property Manager > NOC 0121
- Senior Property Manager > NOC 0121
- General Manager > NOC 0121
- Asset Manager > NOC 0111
- Facility Manager > NOC 0714
- Security Manager > NOC 0114
- Property Administrator > NOC 1224
- Sustainability Manager > NOC 0114
- Refrigeration Technician > NOC 7313

North American Industry Classification System (NAICS) and National Occupation Classification (NOC) codes were mapped to the 16 key occupations identified by BOMA BC and validated with the Ministry of Jobs, Tourism and Skills Training to reflect a more accurate workforce profile.

For a detailed list of asset classes, definition of NOC codes, and economic regions in BC, please see Appendices 1-3. For a detailed description of the approach taken to gather and analyze secondary data for the sector overview and workforce profile, including the occupation to NOC mapping, please see Appendix 2.

Activity 4 - Review Current and Forecasted Labour Market Conditions and Economic Trends

This step focused on conducting an analysis of labour market conditions and trends based on available secondary data as it related to a) new construction; b) retirement of baby boomers; c) sustainability / energy conservation skill sets; and d) smart building technology-based skill sets. The findings were reviewed and validated with subject matter experts to develop further insights and to understand the implications of the key labour market trends to the commercial real estate management industry in BC.

The goal was to identify / confirm labour market conditions and economic variables that have a direct or indirect impact on the sector (e.g., workforce participation rate, employment rate, wages, net migration rate, labour productivity, age profile, etc.) and to conduct secondary research around the current state, historical trends, and future outlook of the sector. For a list of secondary research sources consulted, please refer to References at the end of the document.

Another critical component of this step was to conduct interviews with subject matter experts in real estate and economics to validate, review and interpret findings. Deloitte conducted primary research in the form of four Subject Matter Expert (SME) interviews. Each interview lasted 30-60 minutes and was conducted by members of the Deloitte Project Team, either by videoconference or in-person at the Deloitte offices. Information gathered during these interviews was used to validate, review and interpret current and forecasted labour market conditions and economic trends. The interviews assisted with understanding the context for interpreting statistical information and provided in-depth feedback to supplement information from other sources. All information and primary research was assessed to identify and validate potential information gaps.

Activity 5 - Analyze Recruitment and Retention issues / Barriers Impacting the Region

Activity 5 focused on identifying key recruitment and retention issues and barriers in BC’s commercial real estate management sector through both primary and secondary research. Secondary research / literature review was conducted to identify key industry / barriers to recruitment and retention of critical occupations. Primary research was carried out through interviews with industry participants, in addition to an industry focus group / workshop and an online survey for employers and key industry stakeholders.



Primary Research – Talent Interviews

The stakeholder interviews were an important tool used to gather information and context on a number of research topics, including: perceptions of the “talent landscape”, recruitment and retention issues, occupation and skill gaps, and current labour market conditions and economic trends. The interviews also gave context for interpreting statistical findings and supplementing information from secondary sources.

An interview guide was developed by Deloitte to lead discussions on current challenges and trends in the industry. The guide had a group of baseline questions that were consistent across all interviews and supplementary questions that were tailored to the two stakeholder groups: employers or recruiters / licensed agents. This interview guide was reviewed and approved by the BOMA BC Advisory Governance Board and subsequently the Ministry of JTST.

There were six (6) 60-minute interviews conducted by Deloitte with a mix of Commercial Real Estate sector employers and recruiters/ licensed agents working with the industry. Responses to these interviews were aggregated and consolidated into key themes and have been highlighted throughout this report. For a copy of the Talent Interview Guide, please see Appendix 4. For a summary of Talent Interview Themes, please see Appendix 5.



Primary Research – Talent Workshop

To further supplement the information gathered during the talent interviews with industry partners, Deloitte hosted a workshop with the purpose of exploring interview themes, reviewing areas of divergence among industry participants, and identifying critical talent barriers and issues.

Deloitte designed a 3-hour workshop agenda, which was reviewed and approved by BOMA BC and the Ministry of JTST. This workshop was conducted on Tuesday, December 2, 2016 at the Deloitte Office in Vancouver, BC. Participants included interviewees from both the employer and recruiter stakeholder groups, and members of BOMA BC.

The workshop reviewed the key themes and findings from the interview questions targeting recruitment issues, retention issues, talent barriers, skills gaps and education, as well as discussed the future outlook of the industry. Outputs from this workshop (specific to the commercial real estate sector in BC) were used to expand upon and explore identified talent issues and barriers, to provide further insight, depth and richness to the interview findings, and to explore common themes to guide recommendations to BOMA BC. For a summary of the workshop agenda and outputs, please see Appendix 6.

Activity 6 - Analyze Occupations and Key Skills Gaps

This activity focused on designing, developing and conducting a broad survey to gain an understanding of the key occupation and skills gaps reported by Commercial Real Estate sector employers. Key activities included:

- Gathering and reviewing available secondary data sets
- Designing an online survey to address key questions related to occupations and skill gaps
- Confirming list of survey participants and identifying priority respondents
- Launching the online survey and monitoring response rates regularly
- Confirming and working towards a target response rate (25% of participants)
- Following up with priority respondents as needed
- Analyzing survey results to address key questions related to occupations and skills gaps
- Updating preliminary findings from previous activities based on survey results



Primary Research – Online Survey

The online survey was designed to generate insights into the Commercial Real Estate sector’s toughest talent problems. The survey was made up 40 questions divided into four (4) key sections: Participant Information, occupation and key skills gaps (general, by building operation occupations and by

property management occupations), perceptions of education and training in the industry, and recruitment and retention issues and barriers. For a full copy of the online survey, please see Appendix 7.

Ninety-five (95) survey recipients were identified by BOMA BC to participate in the survey, including both BOMA BC members and non-members in the Commercial Real Estate sector across all seven (7) economic regions across BC and all five (5) in-scope asset classes. Participants were identified by conducting in-depth industry association research, online research, and through word-of-mouth from other Commercial Real Estate industry participants. For a full list of survey recipients, please see Appendix 8.

The target response rate for this survey was 25% (approximately 24 responses out of 95 survey recipients). The online survey was launched December 6, 2016 and was closed one month later on January 6, 2017. In that time period, encouraged by regular survey reminders, the study achieved a 23% survey response rate (22 responses out of the 95 potential participants).

Data from the survey responses was aggregated and analyzed to identify barriers / issues related to the 16 key occupations identified by BOMA BC, with a focus on insights into the Commercial Real Estate sector by asset class and region in BC. Data gathered also helped test some of the hypotheses gathered during interviews and the workshop. Key findings from the survey have been presented section-by-section in this LMI Research Study Report. For the full online survey results, please see Appendix 9.

Activity 7 - Analyze Educational Training Programs and Assess Against Industry Needs

This activity focused on conducting a review of current educational and training programs in BC to help develop further insight into workforce capabilities and skills gaps and how existing educational programs / certifications delivered in BC may or may not be contributing to the talent supply in the industry (e.g., identification of new talent or development of existing talent). Key activities included:

- Incorporating survey questions into the Online Survey (in Activity 6) to identify the educational institutions and programs graduating qualified candidates and to qualitatively identify how industry needs are / are not being met
- Designing questions for the workshop to find out from industry if existing employee skill sets are adequate and if additional training is sought after becoming an employee
- Exploring how industry disruption is changing industry capability requirements
- Reviewing additional “hot” skill sets and analyzing supplemental education requirements

Activity 8 - Develop Draft Report and Prepare and Socialize Final Report

This final activity in the project focused on consolidating the findings from the research and analysis completed in activities 1-7 into a draft report, submitting it for feedback to the BOMA BC Advisory Governance Board and subsequently the Ministry of JTST in December 2016. As each primary research activity concluded, the final report began to take shape for submission, review and approval March 2017.

Any additional notes related to the methodology and assumptions have been captured in the Endnotes section of this LMI Research Study Report.

Appendix 3 – Definition of Asset Classes

For the purposes of this study, Deloitte has used the following asset class definitions, in alignment with the available reports and market data utilized to construct the sector overview.

Asset Class	Definition
Office	Buildings used for performance of management and administrative activities.
Retail (Open-Air Retail)	A retail property with no indoor common space (e.g., strip mall).
Industrial (Light Industrial)	A facility or building where the space is used primarily for research, development, service, production, storage or distribution of goods (e.g., workshops and warehouses).
Enclosed Retail Malls	A property of 10,000 square feet (minimum) where at least 75% of the building is planned, built, owned and managed as a single entity, with commercial rental units and common areas.
Other / Mixed-Use Portfolios	Other commercial uses such as restaurants, bowling alleys, bank branches, schools, supermarkets, police stations, hotels or combination office and retail could all be considered mix-used portfolios. Other could also include healthcare and medical facilities such as a hospital, medical office building or long-term care facility.

Appendix 4 – Approach to Workforce Profile

Approach to the Development of a Sector Overview and Workforce Profile (NAICS)

The North American Industry Classification System (NAICS) is an industry classification system developed by the statistical agencies of Canada, Mexico and the United States. Created against the backdrop of the North American Free Trade Agreement, it is designed to provide common definitions of the industrial structure of the three (3) countries and a common statistical framework to facilitate the analysis of the three (3) economies.

The NAICS is a comprehensive system encompassing all economic activities and is designed with a hierarchical structure. At the highest level, it divides the economy into 20 sectors. Within those 20 sectors, there are subcategories that further distinguish the different economic activities in which businesses are engaged.

Below is a description of the NAICS mapping process:

- The primary industry was established by analyzing the 20 high level (two-digit) NAICS codes.
- Using the hierarchical structure of the NAICS, the industry was further refined to view only the in-scope industry at the three digit level which is the highest level detail that is aligned to occupation specific workforce numbers.
- While there was one primary NAICS code describing the in-scope industry, a collection of comparable industries were included in the analysis due to the similarities in skill sets matching across the selected comparable industries.

NAICS Industry Classification

The Commercial Real Estate sector is represented by one NAICS code – NAICS 53:

NAICS 53 - Real estate and rental and leasing

Definition: This sector comprises establishments primarily engaged in renting, leasing or otherwise allowing the use of tangible or intangible assets. Establishments primarily engaged in managing real estate for others; selling, renting and/or buying of real estate for others; and appraising real estate, are also included.

BOMA BC identified 16 key occupations for analysis following research done in Phase 1 of the project. Constructing a detailed workforce profile required understanding the characteristics of the 16 key occupations, which Deloitte gathered in consultation with BOMA BC and Pemac & Associates.

NAICS Mapping to Occupation

Key Occupations (as defined by BOMA BC)	NAICS Code
General Manager	531310 – Real Estate Property Managers
Asset Manager	523920 – Portfolio Management
Property Manager Junior Property Manager Senior Property Manager	531310 – Real Estate Property Managers
Security Manager	531310 – Real Estate Property Managers

Sustainability Manager	541330 – Engineering Services
Operations Manager / Chief Engineer Facility Manager	531310 – Real Estate Property Managers
Property Administrator	531310 – Real Estate Property Managers
Refrigeration Technician	541330 – Engineering Services
Senior Building Operator / Operations Supervisor Junior Building Operator	531310 – Real Estate Property Managers
Building Operator Power Engineer 3 Building Operator Power Engineer 4 Building Operator Power Engineer 5	541330 – Engineering Services

Approach to the Development of a Sector Overview and Workforce Profile (NOC)

Approach to NOC Code Mapping

With the industry assumed to be NAICS 53, an assumption was then made that each of the 16 key occupations would need to be mapped to a National Occupation Classification (NOC) code. The NOC is the nationally-accepted reference for occupations in Canada. It organizes over 40,000 job titles into 500 occupational group descriptions and their corresponding data and statistics. Occupations are grouped into 10 categories and can be further subdivided within those 10 categories (known as levels within NOC codes).

Mapping each occupation to a single NOC code was a critical assumption that facilitated the collection and analysis of data relative to each of the 16 key occupations.

Below is a description of the NOC mapping process used throughout the Labour Market Information (LMI) Research Study:

- The entire National Occupation Classification (NOC) system was scanned and analyzed for the 16 key occupations; the NOC code analysis worked through 500 occupational group descriptions and narrowed the selection down to nine (9) four-digit NOC codes that represented the 16 key occupations.
- Each of the 16 key occupations were assigned four-digit NOC codes based on either a direct match with the sample job titles, or through “best fit” from the NOC code descriptions given.
- Where more than one NOC code was relevant to a key occupation, selection was made by BOMA BC and Deloitte based on the code’s description, example titles and main duties.
- The key occupations were also mapped to an industry segment, allowing for detailed analysis into the workforce focused on the real estate industry.

Sixteen (16) Key Occupations Mapped by NOC Code

Occupation Title (as defined by BOMA BC)	NOC Code	NOC Code Description
Asset Manager	0111	Financial managers Financial managers plan, organize, direct, control and evaluate the operation of financial and accounting departments.
Security Manager Sustainability Manager	0114	Other administrative services managers The unit group includes managers who plan, organize, direct, control and evaluate departments responsible for corporate governance and regulatory compliance, records management, security services, admissions and other administrative services not elsewhere classified.
General Manager	0121	Insurance, real estate and financial brokerage managers Insurance, real estate and financial brokerage managers plan, organize, direct, control and evaluate the activities of departments or establishments that provide insurance, mortgage, real estate and investment services.
Operations Supervisor Operations Manager / Chief Engineer Property Manager Junior Property Manager Senior Property Manager Facility Manager	0714	Facility operation and maintenance managers Facility operation managers plan, organize, direct, control and evaluate the operations of commercial, transportation and recreational facilities and the included real estate.
Property Administrator	1224	Property administrator Property administrators perform administrative duties and co-ordinate activities related to the management and rental of investment property and real estate on behalf of property and strata property owners.
Refrigeration Mechanic / Technician	7313	Refrigeration and air conditioning mechanics Refrigeration and air conditioning mechanics install, maintain, repair and overhaul residential central air conditioning systems, commercial and industrial refrigeration and air conditioning systems and combined heating, ventilation and cooling systems.
Junior Building Operator	6733	Janitors, caretakers and building superintendents Janitors, caretakers and building superintendents clean and maintain the interior and exterior of commercial, institutional and residential buildings and their surrounding grounds. Building superintendents employed in large establishments are responsible for the operation of the establishment and may also supervise other workers.
Senior Building Operator Building Operator Power Engineer 3 Power Engineer 4 Power Engineer 5	9241	Power engineers and power systems operators Power engineers operate and maintain reactors, turbines, boilers, generators, stationary engines and auxiliary equipment to generate electrical power and to provide heat, light, refrigeration and other utility services for commercial, industrial and institutional buildings and other work sites.

Sixteen (16) Key Occupations Mapped by NOC Code and NAICS Industry Segment

Key Occupations (as defined by BOMA BC)	Corresponding NOC Code	NAICS Code	NAICS Definition
Asset Manager	0111 Financial Managers	523920	<p>Portfolio Management - This Canadian industry comprises establishments primarily engaged in managing the portfolio assets of others on a fee or commission basis. These establishments have the authority to make investment decisions, with fees usually based on the size and/or overall performance of the portfolio. Examples of establishments in this industry are pension fund managers and mutual fund managers.</p> <p>Real Estate Property Managers - This Canadian industry comprises establishments primarily engaged in managing real estate properties on behalf of property owners (on a contract or fee basis). These establishments are engaged in administrative and co-ordination activities, such as the negotiation and approval of lease agreements, the collection of rental payments, the administration of contracts for property services (for example, cleaning, maintenance and security) and the preparation of accounting statements.</p>
General Manager	0121 Insurance, real estate and financial brokerage managers	531310	
Security Manager Sustainability Manager	0114 Others Administrative Services Managers		
Operations Supervisor Operations Manager / Chief Engineer Property Manager Junior Property Manager Senior Property Manager Facility Manager	0714 Facility Operation and Maintenance Managers		
Property Administrator	1224 Property Administrators		
Junior Building Operator	6733 Janitors, Caretakers and Building Superintendents		
Senior Building Operator Building Operator Power Engineer 3 Power Engineer 4 Power Engineer 5	9241 Power Engineers and Power Systems Operators		
Refrigeration Mechanic / Technician	7313 Refrigeration and air conditioning mechanics		

Appendix 5 – Definition of “Regions” in BC

For the purpose of this LMI Research Study, the definition of regions in BC aligns and reflects the economic regions observed by Statistics Canada and the Government of BC. This chart highlights the main cities found in each region.

Economic region	Main cities
Cariboo	Prince George Williams Lake
Kootenay	Cranbrook
Mainland / Southwest	Chilliwack Abbotsford Squamish Vancouver
Northeast	Fort St John
Thompson-Okanagan	Kamloops Kelowna Penticton Vernon
Vancouver Island / Coast	Campbell River Courtenay Duncan Nanaimo Parksville Port Alberni Powell River Victoria
North Coast / Nechako*	Kitimat Prince Rupert Terrace

* North Coast and Nechako are actually two separate economic regions. However, because these regions are adjacent to each other and have small population sizes, the data for each region are combined to report more reliable statistics. -
Source: WorkBC

Appendix 6 – Talent Interview Guide

SME Interviews (Real Estate and Economics)

During Activity 4 – Review Current and Forecasted Labour Market Conditions and Economic Trends, Deloitte conducted primary research in the form of four (4) Subject Matter Expert (SME) interviews with the following individuals:

Name		Organization / Description of Role and Expertise
Andrew Evans	Deloitte – Real Estate	<p>Andrew Evans is a Senior Manager in the Financial Advisory group in the Vancouver office and works with clients across Western Canada to maximize the potential of their real estate through sound planning and strategy.</p> <p>His clients include real estate owners, developers, investment firms, public sector groups, First Nations, retailers and lenders. Working with the rest of the national real estate team, Andrew can assist in market studies, development strategy, corporate real estate strategy, transaction support and governance and real estate process reviews.</p>
Saad Rafi / Dan Markham	Deloitte – Economics	<p>Saad Rafi is a Partner in Deloitte’s Financial Advisory practice and Canada’s National Public Sector Industry Leader. Over the course of his distinguished career with the Ontario Government, Saad has never shied away from the most complex issues. His Deputy Minister-level appointments have included the ministries of Transportation, Energy and Infrastructure, and Health and Long Term Care, as well as the Pan Am / Para Pan Am Games Organizing Committee, and the Ontario Retirement Pension Plan Administration Corporation.</p> <p>-----</p> <p>Dan is a Partner in the Toronto Financial Advisory practice and the national service line leader for our Specialist Advisory business, which includes Deloitte Economics, Loan and Grant Portfolio Services, Infrastructure and Capital Projects and Aboriginal Client Service offerings. He has been involved with numerous projects that involve assessment of economic impact; creation of economic development and business attraction studies; market analysis; commercial diligence; and, corporate strategy.</p> <p>Previous to this, Dan was the Chief Strategy Officer for both Canadian and Global Financial Advisory practices. He continues to serve on the Global Financial Advisory executive team as the Innovation Leader.</p>
Stavros Demetriou	Deloitte – People Analytics	<p>Stavros leads the Workforce Analytics and Planning service area for Deloitte Canada and leads Deloitte’s global Strategic Workforce Planning tool team. Stavros is a trained economist and brings over 11 years of Human Capital experience in consulting and industry roles in Canada and Europe.</p> <p>Stavros has led a number of workforce planning engagements with a number of leading industry associations and public sector organizations in Canada, and around the world, with a special focus on the collection, analysis, and forecasting of workforce data.</p>

Douglas Beaton	Deloitte – Real Estate	Douglas is an Executive Director in our Mid-market Corporate Finance group. Based in Vancouver, Douglas specializes in the delivery of strategic advice to mid-market clients engaging in financings, acquisitions, mergers, divestitures and restructurings. He has extensive experience advising on international transactions and has worked across a wide spectrum of sectors. Douglas also currently serves on the boards of two crown corporations: the B.C. Renaissance Capital Fund which is focused on venture capital investments, and the B.C. Immigrant Investment Fund, an approved fund under the federal Immigrant Investor Program that focuses on investment in economic development and job creation. Prior to joining Deloitte, Douglas served as a senior advisor to the Canadian Prime Minister and Federal Cabinet.
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Interviews will take place between October 15 and October 31. Each interview will last 30-60 minutes and will be conducted by a member(s) of the Deloitte Project Team, either by videoconference or in-person at the Deloitte offices.

How This Data Will Be Used

Information gathered during these interviews was used to validate, review and interpret current and forecasted labour market conditions and economic trends. The interviews provided additional context for interpreting statistical information and provided in-depth feedback to supplement information from other sources.

Proposed Interview Questions

1. What do you believe are the most important **trends** and **primary drivers** affecting the labour market in the commercial real estate industry? How do you believe these trends will evolve over the next five (5) years? Which of the following macro-economic variables have the highest degree of influence on the labour market conditions in BC? How do you expect these variables to evolve over the near- to mid-term? (Descriptions of each variable can be found in the Appendix IV).

Please Note: The scope of the BOMA BC Phase II LMI Research Study was only intended to analyze the most relevant 8-10 macro-economic variables.

Sample Macro-Economic Variables	
Wages (National)	Net International In-Migration *
Wages (Real Estate)	Oil Price
Consumer Price Index (CPI)	Construction Index – Commercial
Political Group in Power (Canada)	Construction Index – Industrial
Retirement Rate *	Construction Index – Institutional
Real GDP *	Total – Raw Material Price Index (RMPI)
Employment *	RMPI - Logs, Pulpwood and Other Forestry Products
Non-Residential Investment *	RMPI – Lead ores and concentrates
Participation Rate *	RMPI – Metal ores, concentrates and scrap
Net Interprovincial In-Migration *	Other?

*Variables with * were used in current BC 2025 Labour Market Outlook*

2. What do you perceive to be the effect of the following on labour market conditions and economic trends?
 - a) new construction;
 - b) retirement of Baby Boomers;
 - c) sustainability/energy conservation skill sets; and,
 - d) smart building technology based skill sets.

3. Are there any specific trends that you believe will impact specific regions within BC, specific asset classes, or specific occupations?

Region:

- Cariboo (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/2>)
- Kootenay (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/3>)
- Mainland / Southwest (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/4>)
- North Coast / Nechako (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/5>)
- Northeast (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/6>)
- Thompson-Okanagan (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/7>)
- Vancouver Island / Coast (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/8>)

Asset Classes: Light industrial - Office - Retail - Enclosed Retail Malls – Mixed-Use Portfolios

Occupations:

- Junior Building Operator
- Building Operator Power Engineer 3
- Building Operator Power Engineer 4
- Building Operator Power Engineer 5
- Senior Building Operator/Operations Supervisor
- Property Manager
- Operations Manager/Chief Engineer
- Junior Property Manager
- Senior Property Manager
- General Manager
- Asset Manager
- Facility Manager
- Security Manager
- Property Administrator
- Sustainability Manager
- Refrigeration Technician

4. The data sources highlighted below are some of the options that could be used to assess the internal, external and economic factors and variables in the Commercial Real Estate sector in BC. Are there other data sources that could inform our research? (Please see Appendix II – LMI Research Study Data Source Descriptions.)

Data Origin	Data Source
Statistics Canada	Labour Force Survey
	Survey of Employment, Payroll, and Hours
	Survey of Labour and Income Dynamics
BC Labour Market Data Sources	Labour Market Outlook
	Jobs in Demand – Labour Market Outlook
	BC Labour Force Participation Rate Projections
	WorkBC
	WelcomeBC
Other	BC Real Estate Association (BCREA) – Commercial Leading Indicator (CLI) Report

The Organization for Economic Co-operation and Development (OECD) – Employment Outlook 2016

5. What do you perceive to be alternative sectors in Canada and in BC from which Commercial Real Estate could recruit talent? (e.g., results in X industry decline = opportunity for Commercial Real Estate to recruit)
6. How will the changes to the labour market influence the occupation and skill gaps currently experienced in the sector?

Recruitment and Retention Interviews

During Activity 5 – Analyze the Recruitment and Retention Issues / Barriers Impacting the Region, Deloitte will conduct primary research in the form of three (3) to four (4) interviews with a mix of Commercial Real Estate sector employers and recruiters/ licensed agents representing Commercial Real Estate sector employers in BC. The following table highlights the proposed interviewees, as identified by BOMA BC:

Participant Type	Name	Company
Employers	Lesley Heieis	Colliers international
	Greg Last	Triovest Realty Advisors
	Neil Eckman	GWL Realty Advisors
	Richard Anderson	Hunter Mcleod Realty Corp
	Derek Page	Oxford Properties Group
Recruiters	Carolyn Davies	360 Solutions
	Joel Krushka	Hays
	Julie Taylor	Taylor Ryan
	Grant Tufts	Impact Recruitment

Interviews will take place between October 12 and October 25. Each interview will last approximately 60 minutes and will be conducted by a member of the Deloitte Project Team. Where possible, interviews will take place in-person at the interviewee’s place of work.

How This Data Will Be Used

Responses to these interviews will be used to identify, validate, and review potential recruitment and retention issues / barriers impacting the various regions and asset classes. Where possible, this interview will also be used to target potential recruitment / retention challenges by occupation (among the 16 priority occupations identified by BOMA BC).

Proposed Interview Questions - Core

1. What are the most important **recruitment** issues affecting your business and the commercial real estate industry in general?
2. What are the most important **retention** issues affecting your business and the commercial real estate industry in general?
3. What are the key **barriers** in BC affecting the availability of talent in commercial real estate? Do you have any ideas for how these barriers can be overcome?
4. Where are the most significant **skills gaps** in the industry today? What are the primary causes? How do you expect these skill gaps to evolve over the next 5 years?
5. How effective are the existing **educational** and **training** programs in developing the skills required by industry? How aligned are those programs to the key skill gaps the industry is experiencing today?

6. What do you believe are the most important **macro-trends** and **factors** affecting the labour market in the commercial real estate industry? How do you believe these trends will evolve over the next 5 years?

Proposed Interview Questions – Supplementary for Employers

7. How do you currently recruit talent? (e.g., employee referral, company website, online job board, word-of-mouth, media ads, online business communities, trade associations, university recruiting, staffing firms / temp. agencies, job fairs, recruiting firms, provincial or federal services, social media)
8. What specific roles do recruiters and licensed agents play for your company? Why have you opted to use them as part of your recruitment strategy instead of an internal HR organization driving that function?
9. Are recruiters / agents currently meeting your needs? If not, why?

Proposed Interview Questions – Supplementary for Recruiters

10. What are your current recruitment strategies? Examples > employee referral, company website, online job board, word-of-mouth, media ads, online business communities, trade associations, university recruiting, staffing firms / temp agencies, job fairs, recruiting firms, provincial or federal services, social media.
11. Do those recruitment strategies vary by gender? By age / generation? By occupation? By geography? By target talent pool? Etc.
12. What educational institutions do you currently recruit from for this sector? And how well do they prepare future employees for different roles? What could they do differently?
13. What are the unique considerations when recruiting in different regions of BC? If so, what are they?

What is your perception of relevant and available talent pools in other provinces, the United States, and internationally?

Appendix 7 – Talent Interview Themes

Stakeholder interviews were held with a mix of Commercial Real Estate sector employers and recruiters / licensed agents representing Commercial Real Estate sector employers in BC, to identify, validate, and review potential recruitment and retention issues / barriers impacting the various regions and asset classes. The results of all interviews and interview questions were gathered and synthesized, with five (5) overarching themes emerging:

1. Low awareness of the industry:

- Candidates with the right skill set are more likely to start a career in heavy industry, brokerage, or accounting due to compensation and well-marketed career paths
- People more likely to ‘fall’ into property management than choose it as a career

2. Misaligned education and training programs:

- Lack of formal apprenticeship programs to offer important ‘hands-on’ experience
- Licensing requirements inconsistent across the country
- Higher education courses do not cover commercial real estate in enough detail

3. Customer service skills are vital:

- Lots of technically-qualified candidates lack the interpersonal and communication skills required to maintain tenant relationships and resolve issues
- Hard to find the right combination of skills – appears quite unique to this sector

4. Generational differences:

- Millennials have different career expectations; flexible work arrangements, fast career progression, work for different companies. Emphasis placed on work-life balance
- Older talent stays with the same company, very loyal - working past retirement age and impacting career growth of younger employees

5. Reactive approach:

- Inconsistent succession planning and lack of advanced lead time compounding recruitment challenges
- Additional time and effort required to look outside of ‘traditional channels’ and break “conscious bias”

Appendix 8 – Talent Workshop

Talent Workshop Agenda and Summary of Outputs

LMI Research Study – Talent Workshop Notes (December 6, 2016)

The purpose of the workshop was to review the common themes in the industry, as well as the areas of divergence that emerged from the individual interviews. This workshop provided an opportunity for key employers / recruiters in the industry to share perspectives and learn about the challenges experienced by different participants in the labour market.

This document provides an overview of the main discussion points of workshop agenda items Key Themes and Future Outlook. For each slide in these agenda items, participants were asked questions regarding the findings, such as whether they agreed, had additional insights to share and could elaborate on the impact of the findings to the industry. This document provides a summary of the discussion, in bullet point form, reflective of the order of conversation topics. Please reference the LMI Research Study Workshop Materials document (2016-12-06_BOMA-BC_WorkshopMaterials_v1 00.pdf) for further context.

Workshop Agenda

<i>Topic</i>	<i>Content</i>	<i>Timing</i>
	<ul style="list-style-type: none"> Lunch 	15 minutes
	<ul style="list-style-type: none"> Meet the team Introductions 	5 minutes
	<ul style="list-style-type: none"> Workshop objectives Outcomes for the day Recap on project to-date 	10 minutes
 Key Themes	<ul style="list-style-type: none"> Recruitment issues Retention issues Talent barriers Skills gaps Education 	60 minutes
Break		10 minutes
 Future Outlook	<ul style="list-style-type: none"> Macro-economic trends and variables Talent supply Career architecture Five-year outlook 	45 minutes
	<ul style="list-style-type: none"> Next steps 	20 minutes

Workshop Participants

- Muneesh Sharma, BOMA BC
- Paul LaBranche, BOMA BC
- Peter MacHardy, PEMAC & Associates Inc.

- Lesley Heieis, Colliers International
- Neil Eckman, GWL Realty Advisors
- Jon Wellman, Bentall Kennedy (Canada) LP
- Derek Page, Oxford Properties Group
- Mike Bishop, Low Tide Properties Ltd.
- Ken Chu, Warrington PCI Management
- Sheila Luft, Cadillac Fairview Corporation
- Richard Anderson, Hunter McLeod Realty Corp.
- Grant Tufts, Impact Recruitment
- Alex Davidson, Impact Recruitment
- Shauna Collister, Ministry of JTST
- Slavi Diamandiev, Deloitte
- Jacquelyn Novak, Deloitte
- Kyla Quinlan, Deloitte

Overarching Key Themes

Stakeholder interviews were held with a mix of Commercial Real Estate sector employers and recruiters / licensed agents representing Commercial Real Estate sector employers in BC, to identify, validate, and review potential recruitment and retention issues / barriers impacting the various regions and asset classes. The results of all interviews and interview questions were gathered and synthesized, with five overarching themes emerging:

- 1. Low awareness of the industry:**
 - Candidates with the right skill set are more likely to start a career in heavy industry, brokerage, or accounting due to compensation and well-marketed career paths
 - People more likely to 'fall' into property management than choose it as a career
- 2. Misaligned education and training programs:**
 - Lack of formal apprenticeship programs to offer important 'hands-on' experience
 - Licensing requirements inconsistent across the country
 - Higher education courses do not cover commercial real estate in enough detail
- 3. Customer service skills are vital:**
 - Lots of technically-qualified candidates lack the interpersonal and communication skills required to maintain tenant relationships and resolve issues
 - Hard to find the right combination of skills – appears quite unique to this sector
- 4. Generational differences:**
 - Millennials have different career expectations; flexible work arrangements, fast career progression, work for different companies. Emphasis placed on work-life balance
 - Older talent stays with the same company, very loyal - working past retirement age and impacting career growth of younger employees
- 5. Reactive approach:**
 - Inconsistent succession planning and lack of advanced lead time compounding recruitment challenges
 - Additional time and effort required to look outside of 'traditional channels' and break "conscious bias"

Workshop Part 1 – Key Themes

In this part of the workshop, six of the questions from the individual interviews were discussed. The questions are written in the grey boxes below. Following each question, **bold** headers (e.g., “**Hard to find experienced property managers**”) organize the conversation according to the “Findings” of each workshop slide, as shown in the image on the right. To further group common subjects and to facilitate reading the longer discussions, additional *italicized* subdivisions of topics are included for some questions.

Finding	Description	Do you agree?
Hard to find experienced property managers	<ul style="list-style-type: none"> Vancouver has lots of management companies vying for the same talent. Need breadth of experience working with buildings, other talent pools not always an option. Four talent subsets: Vancouver and Victoria due to lack of experience. 	Do you agree?
Talent pools lack awareness of the industry	<ul style="list-style-type: none"> Students completing university programs don't know about CRE as an industry. People going through power engineer training spend very little time on property. The industry does not actively promote and sell property management and building operations as a career path to educational institutions or to other industries. 	What is impacting you the most?
Headline-recruiting practices	<ul style="list-style-type: none"> There is a high turnover of building operator positions, leading to urgent hiring needs. Candidates "fit" can be overlooked in the interest of filling the role. Property and accounts administration roles are often used as stepping stones towards accounting and finance designations. Need to identify candidates who view it as a "job" vs. "career". However, some employees are incredibly loyal and have stayed with the same company their whole careers. 	Can it be fixed?
Limited talent pool	<ul style="list-style-type: none"> Continues relying on "horizontal networks". Existing talent pool within industry or at targeted institutions. Need to look outside of Vancouver/Vic area. Limited pursuit of alternative talent pools. 	Anything missed?

Interview question 1:

What are the most important recruitment issues affecting your business and the commercial real estate industry in general?

Finding: Hard to find experienced property managers

- There is difficulty finding people with the right technical expertise.
- In certain regions outside of Vancouver and Victoria, there are property managers that lack the experience and training to be good property managers.
- Several companies outside of BOMA feel there is a shortage of skilled people or people with any kind of certifications in outlying regions. Although there is not a constant demand, when unexpected events cause a sudden increase, there is difficulty filling the gaps.

Finding: Talent pools lack awareness of the industry

Awareness and perception of the career

- Most of the participants around the table came into property management by accident, and have seen the industry change across their careers – from being viewed as janitors offering basic service, to wearing suits and making it into a profession, with the involvement with BOMA BC.
- There is not a whole lot of clarity about what a career in commercial real estate means or how the roles are defined.
- Licensing is a step in the right direction towards awareness.
- There is a need to remove the stigma and glamorize commercial real estate as a career (ads), and promote it as a good job, highlighting the positive aspects of the work (example of the Canadian Military and CPA provided).
- What is the draw to commercial real estate?
 - Significant responsibilities - although it varies across the province / country, in Building Operation occupations, they are responsible for some highly technical stuff, and liabilities (health and safety, environmental, sustainability);
 - Good salaries; and,
 - Ability to make an environmental impact.
- In Marketing, there should be a focus on the ability to impact the environment. Sustainability is increasingly becoming a big part of career decisions, and there is a real ability to change the world in this industry.
- It is important to pay attention to the internal brand (e.g., employee value proposition) as the external brand is developed.

“We have to push our industry out there to grab the attention of bright people.”

Engaging the younger generation

- There is a need to get the technology-savvy generation into the industry.
- There is an interesting dynamic that the industry has to recognize. Candidates of the younger generation are less interested in a long career in one position or type of work, and lose interest after about 2 years. They are less concerned about job security, but about working in an enriched environment, having learning opportunities and making the most out of their job.
- It would be beneficial to build steps that they can go to in between promotions to let them have success and take on different things (i.e., career architecture).
- Ideas for engaging millennials are:

- Vary the experience by swapping buildings;
- Be creative in tailoring the work to their strengths to make it attractive;
- Rebrand and make the titles sound more interesting, perhaps using a focus group with the younger generation;
- Offer a new challenge every 6 months; and,
- Bring in experienced talent to mentor younger staff.

Finding: Reactive recruitment practices

- There may be certain roles that should be considered stepping stone jobs versus careers, and for which turnover should be expected and recruiting planned accordingly.
- Success could be considered keeping someone 2-3 years in a role versus lifelong career.
- As an industry, there is an opportunity to forecast for roles and proactively recruit.

Finding: Limited talent pool

- It is difficult to match salaries with Power Engineers in oil and gas (LNG), which impacts the talent pool and ability to recruit into the industry.
- There is a reliance on personal networks to help find candidates with the right “fit”.
- “Training-up” is important in the industry (e.g., Building Operator being trained up from a hotel bell hop).
- There is a concern with Property Managers from unrelated careers - they are making mistakes (e.g., administering leases improperly) and companies are being sued.
- Closest similar industries from which candidates have previously been successful or may be successful are:
 - Restaurant business (customer services);
 - Hospitality/hotels/facilities - client experience and ability to relate to people is paramount, even more than technical skills;
 - Airports;
 - Technology (software engineer);
 - Trades such as refrigeration mechanic, electrician, millwrights (basic understanding and quick learning);
 - Movie business – shift, bright, quick speed of industry; and,
 - Hospitals / facility managers.
- There might be good candidates looking for a second career that haven’t yet been tapped. Paramedic/nursing might be a good fit - they help people, have bedside acumen, and are used to shift work / being on call, problem-solving, working well under pressure, etc. and the pay and stability of work in commercial real estate is much better.

Interview question 2:

What are the most important retention issues affecting your business and the commercial real estate industry in general?

Finding: No retirement age

- In the post-retirement age group (65 and up) many don’t want to stop working, which could cause issues of reduced productivity with age, difficulty transitioning them to retirement, limit opportunities for young people to move up.
- Physical injuries (e.g., sore backs in the 65 and under group) are a concern, as it requires paying them to be on leave / huge benefits costs and also hiring a replacement. Snow storms tend to lead to personal injuries.
- There is an opportunity to get them in a mentor role and benefit from their talent and experience, if they can remain engaged.
- Reduced productivity could be more of a management issue and is not necessarily something that the industry association or this study can solve for us.

Finding: No established career paths and lower compensation

Responsibilities and compensation

- More should be done to create engagement with Millennial groups, and to keep them engaged. Currently, responsibilities and challenges increase with length of tenure in a role, but in the case of

Millennials, new challenges such as getting access to computer systems and new technology or added responsibilities might help with engagement. They are interested in moving up, taking on new learning opportunities, with expectations of more frequent promotions. There is an opportunity for managing expectations and increasing transparency by adding new responsibilities in between promotions.

- Many in today's workforce care more about the total compensation package than simply the base salary (e.g., paid education opportunities, benefits, flexible work arrangements, promotions, job satisfaction).
- QUESTION: Are the returns consistent with the value of the buildings? E.g. percentage of the value of the property being charged back as fees? There are approaches where there are charges on the income / revenue received which raises the "concept of value". If income costs are rising, there needs to be a mechanism in industry to offset those costs through rents and or tenant fees.

Productivity

- Definitely seeing a trend around an aging workforce.
- With automated processes and technology improvements (e.g., banking, accounting (A/R, A/P)), there are fewer people needed to execute certain tasks, but those you have need to understand technology.
- More service providers (e.g., outsourcing) are used to do the work that would previously have been part of the occupations.
- Longer tenure of employees means more vacation time (e.g., having 18 people, each with 5 weeks of vacation to take adds up to 90 weeks of vacation, which is a significant resource deficit in a year).

Career path

"We are getting back into growing our own."

- Example was provided around Security Guard making 12 moves eventually up into senior management.
- There is a concern that having so many steps up the ladder could be seen as a deterrent, who would feel like "I'll never get there", but it is the reality of the industry.
- There are various career paths that lead to Property Manager. Often they come in through Administration, Finance or Operation backgrounds, which allows companies to build a balanced team, focusing on strengths.
- Career paths start at junior level. What's the appeal? Low paying jobs can make it hard to attract university graduates if they have to follow the path from the bottom. However, even hiring for higher positions, there will always be a need to fill basic positions.
- Ideas:
 - Like in the case of national banks, rotational programs can be a great way to give a variety of experiences (3- to 6-month rotations) and learn a variety of aspects of the business;
 - One participant mentioned they have an internship program for property management, finding that culture / fit is almost more important than the technical side.
- Consider new ways of communicating what the industry can offer, to appeal to those who are looking for new skills to learn, who are bright but who don't really know what they want to do.
- An option would be to promote the future opportunities based on these skills, instead of promoting the career.
- The industry has previously relied on referrals and relationships with former employees.
- QUESTION: What is the carrot in our industry? Why should people stick around?

Corporate culture

- What is the corporate culture?
- Are we creating silos, or are we one big team?
- Majority of big players have some pretty robust development plans - asset management vs property management - How do we develop everyone for the betterment of the company?
- QUESTION: Would it be worth considering ethnographic research with target talent pools to better understand what they want out of an employee experience?

Interview question 3:
What are the key barriers affecting the availability of talent in BC commercial real estate? Ideas to overcome these barriers?

Finding: Strict licensing requirements

- You don't have to be licensed if you are owner/operator of a building.
- There is a sense that the licensing requirements will change with the Real Estate Council.
- Licensing training is not bad, but it is not that relevant to commercial real estate. It is out-of-step with the industry, and too focused on residential. Licensing for commercial should perhaps be separated from residential.
- Being licensed does not necessarily lead to a good property manager. It doesn't add to the quality or knowledge base of the individual.
- Licensing structure has also affected public perception of commercial real estate as a career.
- More qualified, experienced candidates are often not licensed. It is sometimes better to hire non-licensed candidates and invest in them to get licensed.
- Candidates don't really want to get licensed if it's not needed. Encouraging them to do so may require tapping into what motivates them.
- There is a difference between third-party management and owner-operator, and the relevance of licensing varies. In third-party management there are more silos than with owner-operator, where you take on more responsibility and facets.
- Certified Property Manager (CPM) / Real Property Administrator (RPA) courses are still the industry standard, but they are not well-recognized.
- There is a lack of understanding by potential candidates about the designations (e.g., "what's in it for me?", "how and when it is best to get it?")
- Licensing might be best linked to those designations and courses, rather than residential sales.
- RPA courses are at risk of being outdated (e.g., learning style, format and content).
- BOMI courses are doing well.
- HP course is becoming outdated as well, but the program is in the process of being improved.

Finding: Low awareness of the industry

- There is a need for the industry to focus on the public perception, which is currently about collecting rent and fixing toilets.
- Designation vs licensing - designation helps, but licensing doesn't necessarily help visibility.

Finding: Compensation pressures compounded by high cost of living

Deloitte found that compensation is higher in commercial industry than in: 1) overall real estate, 2) service industries, and 3) all BC sectors.

"I don't think we have ever lost an employee going from a job in commercial sector to another industry. It's usually to another organization in the same sector."

- QUESTION: Is it worth doing a salary or compensation review?
- The biggest competition on compensation salaries/package is within the industry.
- Perception is that compensation is going up, for Property Managers and Operators, which is driven by supply and demand. Competing for talent and rising cost of living are two big factors driving supply and demand.
- Sometimes, talent will leave to go into another industry (e.g., hotel), in a more senior role where they perceive more growth opportunities.
- Knowing the salary ranges of the industry and comparable industries helps companies be better armed in negotiations with current and prospective employees.

Certified Property Manager

"The CPM is a senior globally recognized property management designation. Originating from the Institute of Real Estate Management (IREM), the CPM credential demonstrates a mastery of the analytical and leadership skills needed to enhance the short and long-term values of large real estate portfolios, including residential, commercial, condominium, industrial, institutional and mixed-use." (Real Estate Institute of Canada, Designations)

Real Property Administrator

"The Real Property Administrator designation program can help position you for greater success by familiarizing you with the diverse aspects of operating a commercial building, the RPA® designation program helps you integrate these issues into the broader task of property management. You'll gain the insight and knowledge necessary to analyze a building in its entirety- building systems design, operation, and maintenance; commercial real estate law and risk management; environmental health and safety plus more." (BOMA BC, Education & Careers)

- Positions are not clearly defined, and there are inconsistencies within the industry. For example, “Asset Manager” does not necessarily mean the same role and responsibilities, even within the same geographical area. There might be a need for an industry-wide compensation study to level set.

“It has taken us 3-4 years to define the role just across our company.”

Finding: Not attractive for work-life balance

- People want a better quality of life and will use that as a way of evaluating career changes.
- Traffic is a factor in quality of life. As it gets more challenging to get to work, efforts such as bus passes, proximity of Sky Train stops, and placing employees closer to where they live can help retention.
- It is a 24/7 job, but there are ways to accommodate flexibility.
- Day care is also a key factor of work/life balance.

Interview question 4:

Where are the most significant skills gaps in the industry today? What are the primary causes? How do you expect these skill gaps to evolve over the next five (5) years?

- In addition to the list, other skills gaps are:
 - Project management skills – depending on the nature of the position;
 - Occupational health and safety and sustainability / environment (hard skill); and,
 - Computer skills (hard skill).
- Soft skills (e.g., email writing, managing people, ability to set the tone and culture, good communication and listening) are important in the industry but are harder to train. Hard skills can be learned.
- More scenario-based training for soft skills would be beneficial.
- However, some believe that good customer skills and leadership skills are more prevalent but that it is industry and technical (industry-specific) knowledge that is starting to diminish, and that mentoring could help to resolve this.
- Additional knowledge about the diversity of asset classes and building specifications would be good.

Interview question 5:

How effective are the existing educational and training programs in developing the skills required by industry? How aligned are those programs to the key skill gaps the industry is experiencing today?

- There is a move in the industry to work towards high school and post-secondary apprenticeship to help make it a true career path.
- Workshop participants are open to looking at those program options more seriously.
- Belief that investing in these programs will also positively contribute to the image of the industry and the general awareness of the types of careers.

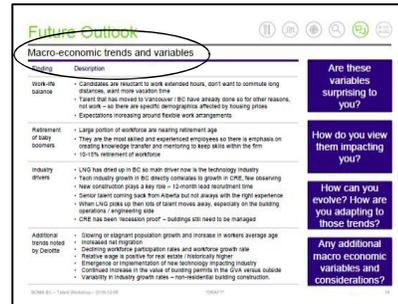
Interview question 6:

How do you currently recruit talent?

- The identified findings all resonate.
- The more senior the role, more likely the companies are to use an executive recruitment company for hiring.

Workshop Part 2 – Future Outlook

The following is a summary of the Future Outlook discussion during the workshop. **Bold headers** (e.g., “**Macro-economic trends and variables**”) organize the conversation according to the relevant workshop slide, as shown in the image to the right. To further group common subjects and to facilitate reading the longer discussions, additional *italicized* subdivisions of topics are included for some questions.



Macro-economic trends and variables

- Deloitte is expecting to see one more LNG project go soon, which is less than the 6 / 7 that were expected 2 years ago.
- When oil and gas picks up, it takes talent from the market (e.g., Power Engineer).
- Supply isn't going to keep growing like the past 5 years, but buildings will continue to need servicing.

“Retirement and transfer of knowledge is my nightmare.”

Aging population

- One participant mentioned a company problem with 30% of engineers retiring in the next 3-5 years, which is not usual in the industry but is still a critical problem.
- Internships and mentorships will be necessary to transfer knowledge. Those about to retire may have valuable 10-15 years' experience working on old buildings, which will be increasingly important as the existing building stock is aging.

Migration / immigration

- Net migration is about 6000 people / year in BC and about 30,000 across the country. Although many are not in the workforce, it reverses the trends of net migration out of BC.
- Many skilled workers from Philippines and Mexico are employed in the industry, for example as Building Operators.
- Based on the experience of participants around the table, skilled workers from South America are well-educated, manage their way around the industry and can succeed by obtaining language training after hiring.
- The industry can work with government officials to benefit from immigration programs and reach out to potential immigrants with the necessary skills for the industry.

Structure of the industry

- Question around how the industry is changing and if the structural changes in the industry are affecting talent supply and demand – already noted that owner / operators versus third-party operators are working on different playing fields because of how their business and cost allocations are structured.
- More of the large pension funds are managing their own stuff. There continues to be a demand from large pension funds taking more ownership of real estate.
- Redevelopments of existing buildings will be a trend. For example, a post office could be redeveloped into something that will require additional operators.

Robotic Process Automation (RPA)

- Concept of robotic process automation and cognitive computing – smart computers that are learning as they go by observing existing processes and replicating them and possibly enhancing them over time. Still requires supervision, but there is the ability to greatly enhance customer service, process efficiency, and building operations through such technology.
- General impression is that RPA won't be a factor for some time.
- If you go back 10 years, there have been significant technological advancements. These have reduced time but not reduced bodies – roles have changed (e.g., sustainability).
- Computer skills will become increasingly a critical skill – all the kids are being trained to code now. So even if you introduce technology for efficiency, still need to manage the technology.
- Some staff need to be encouraged to get out and away from the computer (e.g., pay attention to curb appeal of buildings and speak to clients).

Success (*What would success look like 5 years from now?*)

- Instead of attracting talent to the industry, talent would aspire to be part of the industry.
- A renewed understanding of property management – it is a well-paid, secure job with growth opportunities and the ability to have a positive impact on the business and the environment, which encompasses the use of new technologies and benefits from both strong customer service and problem-solving skills.
- Diversity in the type of work – financial, legal, engineering, customer service, project management.
- More industry knowledge on how to attract youth into the profession.

NOTE: Additional information regarding attracting youth and the tie to post-secondary education could be incorporated into LMI Phase 3 which is the Industry Talent Strategy.

Conclusion

In summary, the conversation between participants during the workshop enriched the level of detail that we achieved in interviews and also uncovered some new thoughts on recruitment and retention of employees, barriers to accessing talent and skills gaps. Among the takeaways from this session, the following five points stood out as being key opportunities to address some of the biggest challenges the industry is currently experiencing, and to prepare for the future:

1. There is a need to rebrand and promote the positive benefits of careers in the industry. Creating a shift in public perception by understanding and promoting the appeal of commercial real estate (e.g., well-paid career for those interested in technology and sustainability) and developing the internal/external brand, to become an industry of choice for candidates.
2. Candidates might be found in non-traditional talent pools of individuals searching for a second career. There are industries that require similar skills and from which ideal candidates for commercial real estate might be found (e.g., restaurant/hospitality, film industry, technology, trades).
3. Mentorship and internship programs are good opportunities to increase awareness of the industry with youth, to facilitate success of new hires and to leverage experience of aging workers (e.g., industry knowledge and specific skills for servicing older buildings).
4. There is an opportunity to get creative with the roles within the industry to increase the appeal to the younger generation. Added responsibilities and challenges, access to systems and creating new learning opportunities in between promotions may help with career expectations of Millennials and increase retention.
5. The biggest competition on compensation is within the industry. The industry may want to consider a salary or compensation review to resolve inconsistencies in the definitions of occupations within the industry and align on compensation packages.

This document compiling all of the workshop results will be fed into the Labour Market Research and Economic Impact Study of the BC Commercial Real Estate Industry final report to augment secondary research findings.

Appendix 9 – Online Survey Questions

PART 1: PARTICIPANT INFORMATION

1a. _____ Company: ____
1b. Name _____ of _____ Company Contact: ____
1c. Role _____ Title: ____
1d. Email: _____
1e. Telephone Number: _____

2. Would you be comfortable being contacted by the Deloitte team if any questions or clarifications regarding your responses arise?
Y / N

3. Which of the asset classes does your company manage? (Select all that apply.)

Light industrial

Office

Retail

Enclosed retail malls

Mixed-use portfolios

Other [please specify] _____

4. Are your responses representative of all of the asset classes your company manages (as mentioned above)?

Y / N

NOTE: If not, please seek input from all of the asset classes that your company manages.

5. How many employees does your company employ in BC?

1 – 9 employees

10 – 24 employees

25 – 49 employees

50 – 99 employees

100 – 249 employees

250 – 499 employees

500+ employees

6. Please indicate what percentage of your employees in BC are:

Full-Time _____

Part-Time _____ Fixed-

Term Contractor _____ Other

[please specify] _____

7. What percentage of your employees in BC are:

Male _____

Female _____

8. Referring to the map below, please select all of the regions in BC in which your company operates. (Please use the provided links to verify the defined regions if necessary):

- Cariboo (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/2>)
- Kootenay (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/3>)
- Mainland / Southwest (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/4>)
- North Coast / Nechako (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/5>)
- Northeast (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/6>)
- Thompson-Okanagan (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/7>)
- Vancouver Island / Coast (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/8>)

PART 2: OCCUPATIONS AND KEY SKILL GAPS

9. Are there specific regions in BC where it is harder to recruit talent? (Check all that apply.)

- Cariboo (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/2>)
- Kootenay (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/3>)
- Mainland / Southwest (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/4>)
- North Coast / Nechako (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/5>)
- Northeast (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/6>)
- Thompson-Okanagan (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/7>)
- Vancouver Island / Coast (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/8>)

10. What methods do you employ as part of your recruitment strategy? (Check all that apply.)

- Employee referral
- Company's website
- LinkedIn
- Social media
- Online job boards
- Word-of-mouth
- Print media ads
- Online business communities
- Industry associations
- Recruiting at post-secondary educational institutions
- High-school apprenticeship programs
- Post-secondary apprenticeship programs
- Staffing firms / Temp agencies
- Job fairs
- Recruiting firms and licensed agents
- Provincial or federal services
- Other [please specify] _____

Section A > In this section we will look into potential occupation and skill gaps in the Commercial Real Estate sector in BC specific to Building Operation Occupations:

- Junior Building Operator
- Building Operator Power Engineer 3
- Building Operator Power Engineer 4
- Building Operator Power Engineer 5
- Senior Building Operator / Operations Supervisor
- Operations Manager / Chief Engineer

- Refrigeration Technician
- Security Manager
- Sustainability Manager

11. How severe do you believe the talent shortage to be among Building Operation Occupations in BC? (Not at All / Low / Moderate / High / Very High)

12. Please indicate the severity of the talent shortages among Building Operation Occupations in the BC Commercial Real Estate sector (1 being the least severe talent shortage and 5 being the most severe talent shortage).

- | | |
|--|-------------------------------------|
| - Junior Building Operator | (1 ----- 2 ----- 3 ----- 4 ----- 5) |
| - Building Operator Power Engineer 3 | (1 ----- 2 ----- 3 ----- 4 ----- 5) |
| - Building Operator Power Engineer 4 | (1 ----- 2 ----- 3 ----- 4 ----- 5) |
| - Building Operator Power Engineer 5 | (1 ----- 2 ----- 3 ----- 4 ----- 5) |
| - Senior Building Operator/Operations Supervisor | (1 ----- 2 ----- 3 ----- 4 ----- 5) |
| - Operations Manager/Chief Engineer | (1 ----- 2 ----- 3 ----- 4 ----- 5) |
| - Refrigeration Technician | (1 ----- 2 ----- 3 ----- 4 ----- 5) |
| - Security Manager | (1 ----- 2 ----- 3 ----- 4 ----- 5) |
| - Sustainability Manager | (1 ----- 2 ----- 3 ----- 4 ----- 5) |

13. Please highlight the top three (3) regions in which your company experiences the greatest talent shortages for Building Operation Occupations in BC:

- Cariboo (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/2>)
- Kootenay (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/3>)
- Mainland / Southwest (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/4>)
- North Coast / Nechako (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/5>)
- Northeast (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/6>)
- Thompson-Okanagan (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/7>)
- Vancouver Island / Coast (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/8>)

14. What are the key skill gaps related to Building Operation Occupations in your company in BC? (Please check all that apply.)

- Technical skills
 - o Basic IT operating skills
 - o Basic maintenance /mechanical skills
 - o Advanced maintenance / mechanical skills
 - o Knowledge of smart building technology and its application
 - o Knowledge of energy conservation and its application
 - o Comprehension of regulatory environment
 - o Occupational health and safety skills
 - o Knowledge / pre-existing experience in commercial real estate
- Customer Service / Interpersonal skills
 - o Basic business writing skills
 - o Advanced business writing skills
 - o Verbal communication skills
 - o Customer service skills
 - o Email etiquette
- General Management skills
 - o People management skills
 - o Contract management skills
 - o Conflict management skills

- not sure about best approach to recruiting
- minimal investment in recruiting
- recruits reluctant to relocate for work
- lack of awareness of the industry
- other [please specify] _____

18. What issues can you identify relative to retaining employees? (Please check all that apply.)

- no clear career path for employees
- no sense of community
- poor inclusion
- poor diversity
- few opportunities for advancement
- few opportunities for training and development
- few opportunities for mentorship and coaching
- poor variety in work
- no onboarding programs
- poor quality of training and development programs
- other companies pay more
- region of work unappealing
- unclear / poor performance management programs
- few perks outside of compensation
- unappealing work environment
- poor company culture
- low employee engagement
- unclear company mission and values
- poor leadership
- other [please specify] _____

Section B > In this section we will look into potential occupation and skill gaps in the Commercial Real Estate sector in BC specific to Property / Asset Management Occupations:

- Property Administrator
- Junior Property Manager
- Property Manager
- Senior Property Manager
- General Manager
- Facility Manager
- Asset Manager
- Sustainability Manager

19. How severe do you believe the talent shortage to be among Property / Asset Management occupations in BC? (Not at All / Low / Moderate / High / Very High)

20. Please indicate the severity of the talent shortages among Property / Asset Management occupations in the BC Commercial Real Estate sector (1 being the least severe talent shortage and 5 being the most severe talent shortage).

- Property Administrator (1 ----- 2 ----- 3 ----- 4 ----- 5)
- Junior Property Manager (1 ----- 2 ----- 3 ----- 4 ----- 5)
- Property Manager (1 ----- 2 ----- 3 ----- 4 ----- 5)
- Senior Property Manager (1 ----- 2 ----- 3 ----- 4 ----- 5)
- General Manager (1 ----- 2 ----- 3 ----- 4 ----- 5)
- Asset Manager (1 ----- 2 ----- 3 ----- 4 ----- 5)
- Facility Manager (1 ----- 2 ----- 3 ----- 4 ----- 5)

21. Please highlight the top three (3) regions in which your company experiences the greatest talent shortages for Property / Asset Management Occupations in BC:

- Cariboo (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/2>)
- Kootenay (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/3>)
- Mainland / Southwest (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/4>)
- North Coast / Nechako (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/5>)
- Northeast (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/6>)
- Thompson-Okanagan (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/7>)
- Vancouver Island / Coast (<https://www.workbc.ca/Labour-Market-Information/Regional-Profiles/8>)

22. What are the key skill gaps related to Property / Asset Management Occupations in your company in BC? (Please check all that apply.)

- Technical skills
 - o Basic IT operating skills
 - o Basic maintenance /mechanical skills
 - o Advanced maintenance / mechanical skills
 - o Knowledge of smart building technology and its application
 - o Knowledge of energy conservation and its application
 - o Comprehension of regulatory environment
 - o Occupational health and safety skills
 - o Knowledge / pre-existing experience in commercial real estate
- Customer Service / Interpersonal skills
 - o Basic business writing skills
 - o Advanced business writing skills
 - o Verbal communication skills
 - o Customer service skills
 - o Email etiquette
- General Management skills
 - o People management skills
 - o Contract management skills
 - o Conflict management skills
 - o Negotiation skills
 - o Organizational skills
 - o Time management skills
 - o Business management skills
 - o Labour relations skills
 - o Project management skills
 - o Scheduling skills
 - o Mentoring / coaching skills
 - o Supervisory skills
 - o Leadership skills
- Financial Management and Budgeting skills
 - o Bookkeeping skills (e.g., accounts payable, accounts receivable)
 - o Accounting skills
 - o Budget preparation skills
 - o Budget management skills
 - o Financial forecasting skills
 - o Asset management skills

- other companies pay more
- region of work unappealing
- unclear / poor performance management programs
- few perks outside of compensation
- unappealing work environment
- poor company culture
- low employee engagement
- unclear company mission and values
- poor leadership
- other [please specify] _____

27. What actions do you think BOMA BC, BOMA Canada, governmental agencies or other organizations that support the industry could take to help close identified skill gaps?

(Open-Ended Text Box)

Appendix 10 – Online Survey Participants

List of Online Survey Recipients

The LMI Research Study Online Survey was sent to 95 identified companies that were presumed to undertake commercial real estate management activities (e.g., building operations or property management) specific to one or more of the identified asset classes. In addition to the BOMA BC membership and additional online research to confirm industry participation, Deloitte also called a number of organizations, particularly outside of Vancouver or Victoria, to confirm participation in the BC Commercial Real Estate sector and to encourage participation in the survey.

Kamloops Mall Limited	Dorset Realty	REMAX Commercial Solutions Vernon
360 Recruitment	Dream Office Management (BC) Corp.	REMAX Commercial Realty and Property Management (Richmond)
Advent Real Estate Services	Equitable Real Estate	REMAX Commercial Solutions
Alcor Property Management	FCR Management Services LP	REMAX Metro Realty
Allied Properties REIT	Fort Properties Ltd.	REMAX Check Realty
Alpine Village Shopping Centre Ltd	Gateway Property Management Corp.	REMAX Ocean Pacific Realty (Comox)
Revelstoke	Golden Properties Ltd.	REMAX Sabre Realty (Port Coquitlam)
Anthem Properties	GWL	REMAX Best Results Realty (Fort Nelson)
Argus Properties Ltd Kelowna	H&R REIT	REMAX Penticton Realty
Austeville Properties Ltd.	Hays Recruitment	REMAX of Western Canada
Avison Young	Hunter McLeod Realty Corp.	REMAX Commercial Advantage
Beedie Development Group	Impact Recruitment	Richmond Property Group Ltd.
Bentall Kennedy (Canada) LP	Ivanhoe Cambridge II	SDM Realty Advisors Ltd.
Blackwood Partners Management	Jawl Properties Ltd. Victoria	Shape Properties Management Corp.
Blenheim Realty Ltd.	Kazawest	Shared Services BC
Bosa Properties	Low Tide Properties Ltd.	Shon Group Realty
Bridge Facility	MacDonald Commercial property Management	Smart REIT
Brookfield Global Integrated Solutions	Manulife Financial Real Estate	Sunden Realty Management Kamloops
Brookfield Global Intererated Solutions	Martello Property Services Inc.	Sutton Advantage
BUK Investments	Morguard Investments Limited (Victoria)	Sutton Select Property Management
Cadillac Fairview Corporation	Narland Management	TA Management Ltd.
Cadillac Fairview Corporation	North West Properties Kamloops	Tafco Commercial Management Kelowna
Canderel Pacific Management	Ocean Pacific Management Ltd.	Taylor Ryan Recruitment
Canreal Management Group	Onni Group	Touchstone Property Management
Capital Regional District	Oxford Properties Group	Transpacific Realty Advisors
Century Group Lands Corporation	Peterson Realty	Triovest Realty Advisors (BC) Inc.
City Square Property Holdings Inc	Polaris Realty (Canada) Ltd.	Turnker Meakin Management Company Ltd.
CML Properties Kamloops	Polaris Realty (Canada) Ltd.	Uptown Property Group
Coldwell Banker PM Services	Pure Industrial	Warrington PCI Management
MacPherson Real Estate Ltd	Quay Pacific	Wesgroup Properties
Colliers International	Redstone Group	West Pender Property Group
ColyVan Pacific Real Estate Management Services	REMAX Commercial Kelowna Property Management	
Compass Point Real Estate Services Inc		
Corporation Of The City Of Victoria		

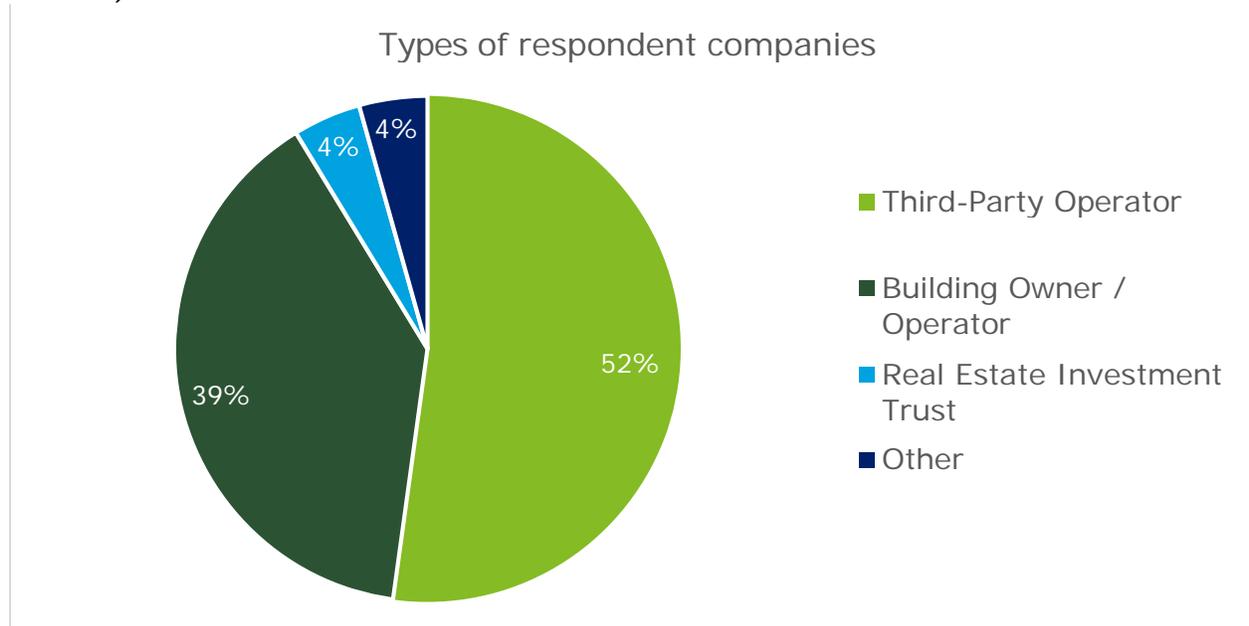
Appendix 11 – Online Survey Results

Survey Notes:

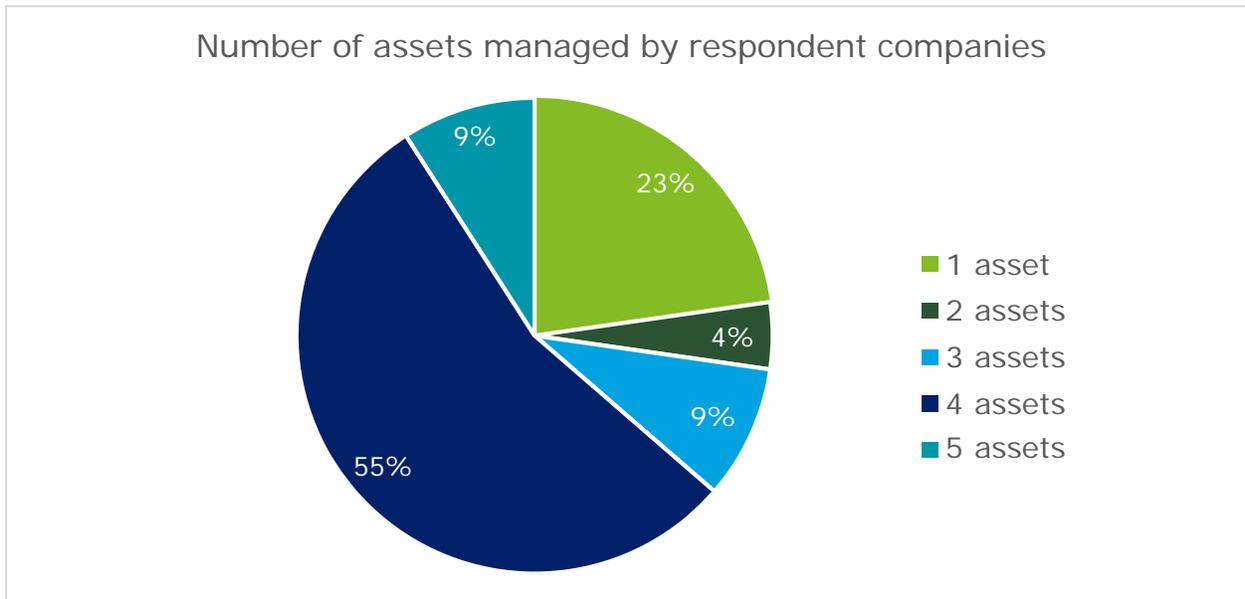
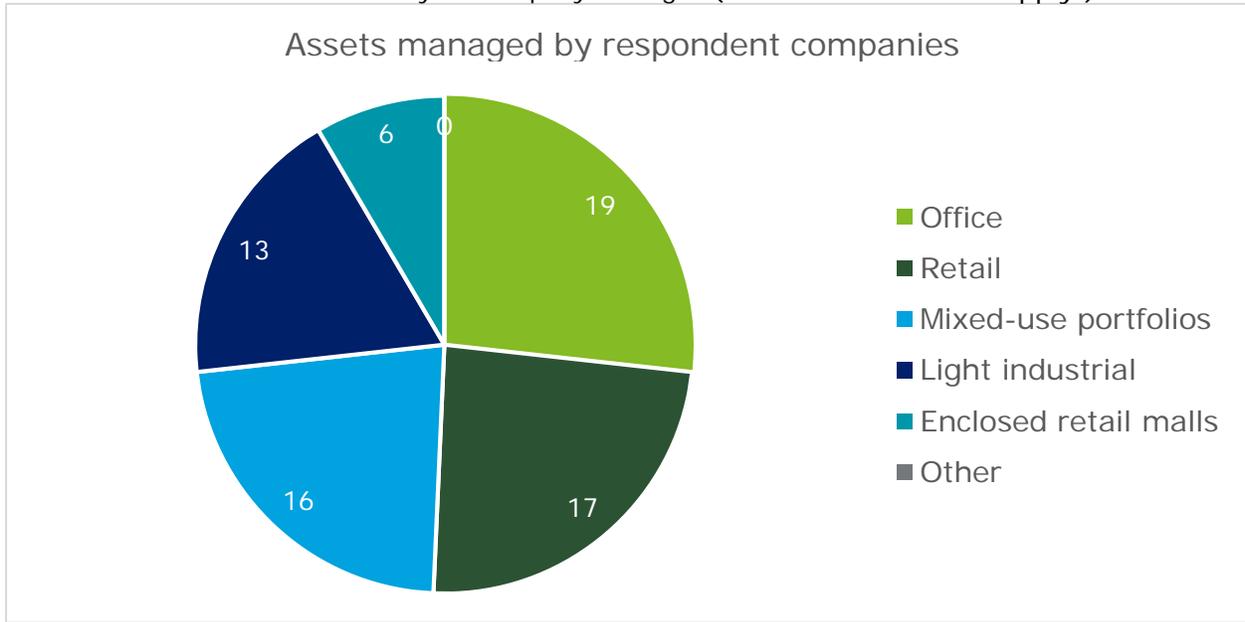
- The number of respondents for the online survey is 22, unless otherwise indicated, representing a total of approximately 23% of the total number of survey recipients.
- The responses for questions 1a, 1b, 1c, 1d, 1e, 2 and 4 contain confidential participant information and are therefore excluded from this summary.

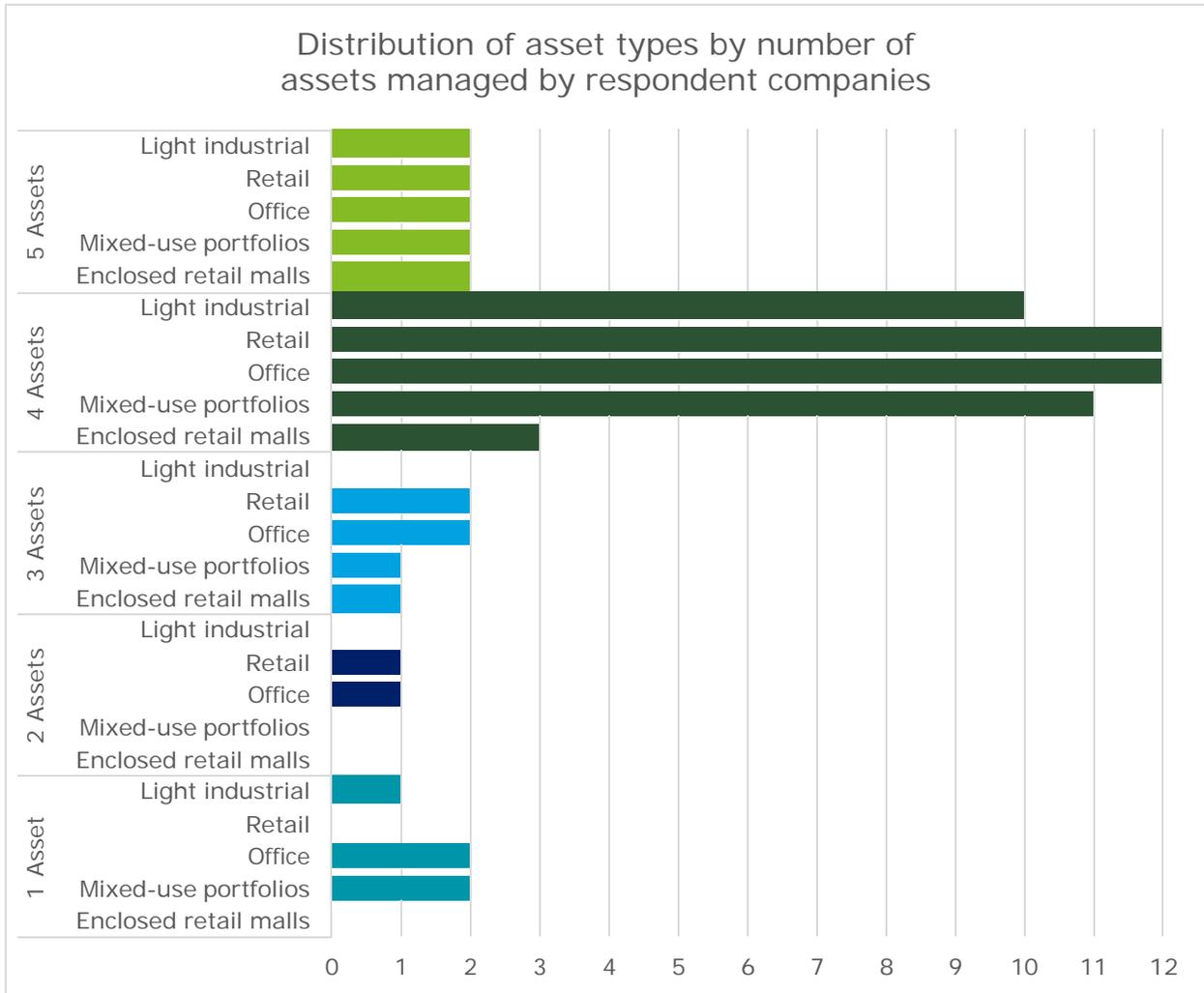
Question-by-Question Results

1f. Which of the following best describes what type of company you are? (Please select one answer.)

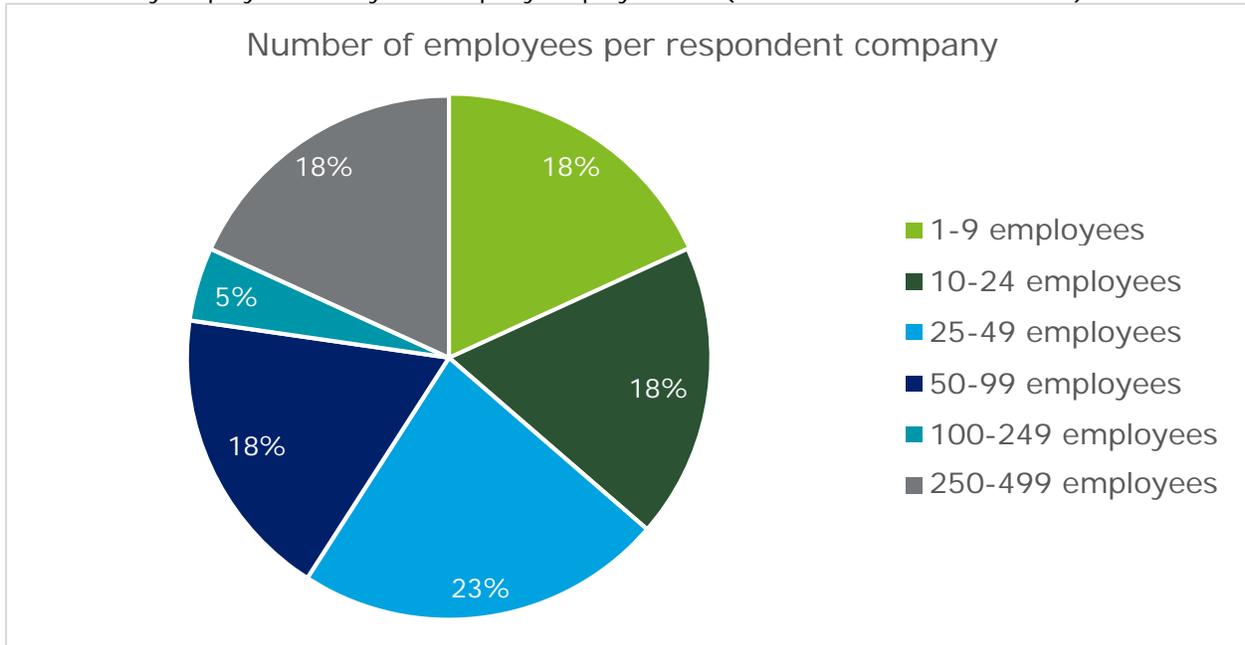


3. Which of the asset classes does your company manage? (Please select all that apply.)

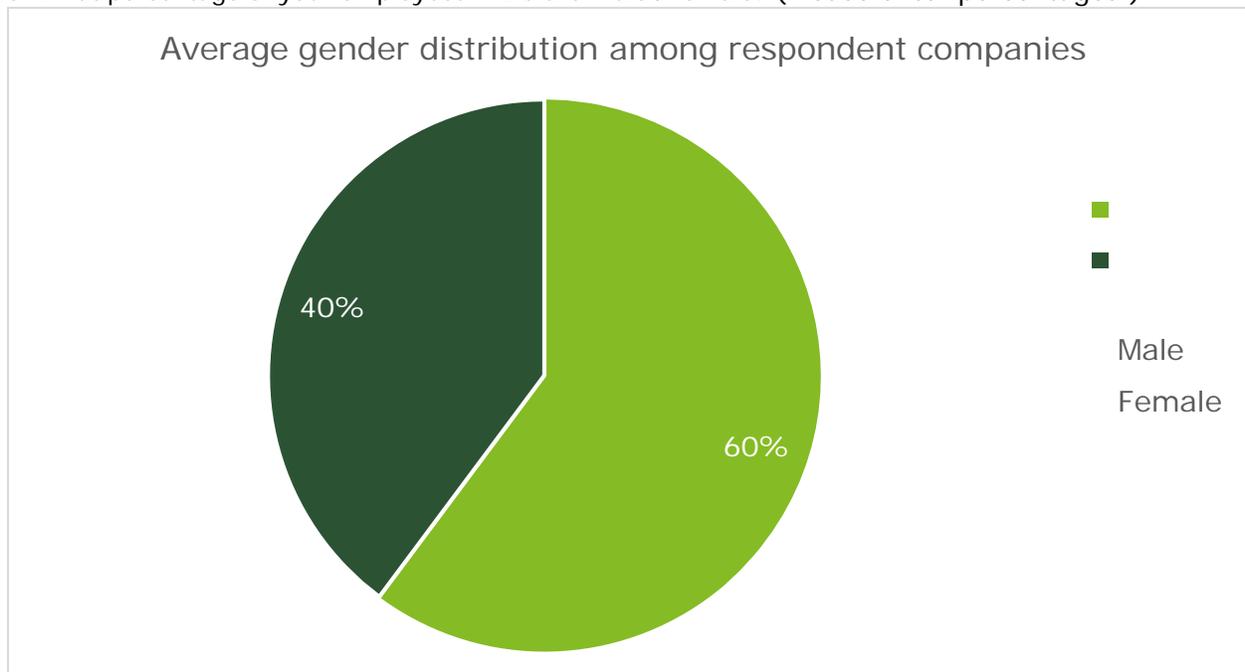




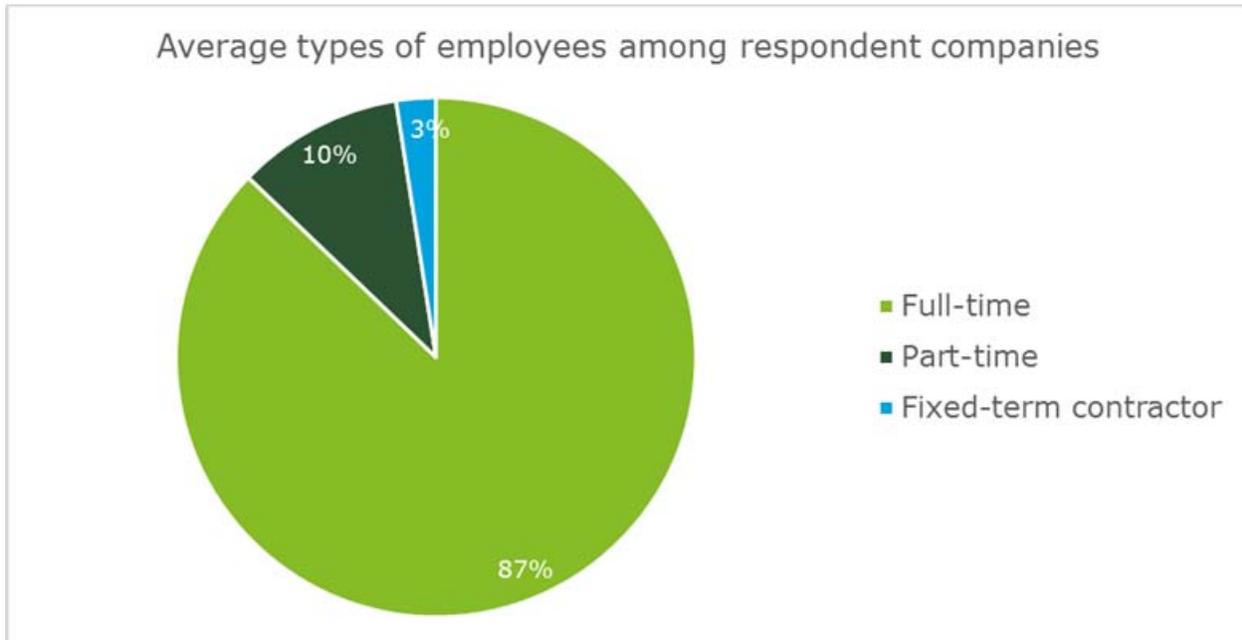
5. How many employees does your company employ in BC? (Please select one answer.)



6. What percentage of your employees in BC are male / female? (Please enter percentages.)

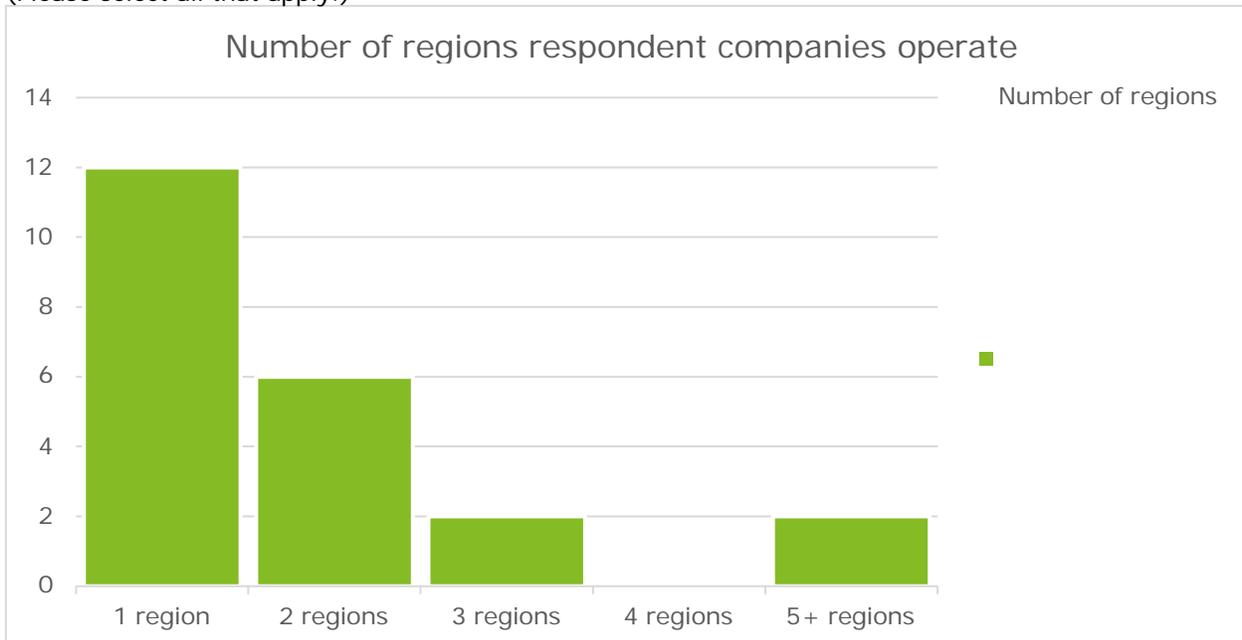


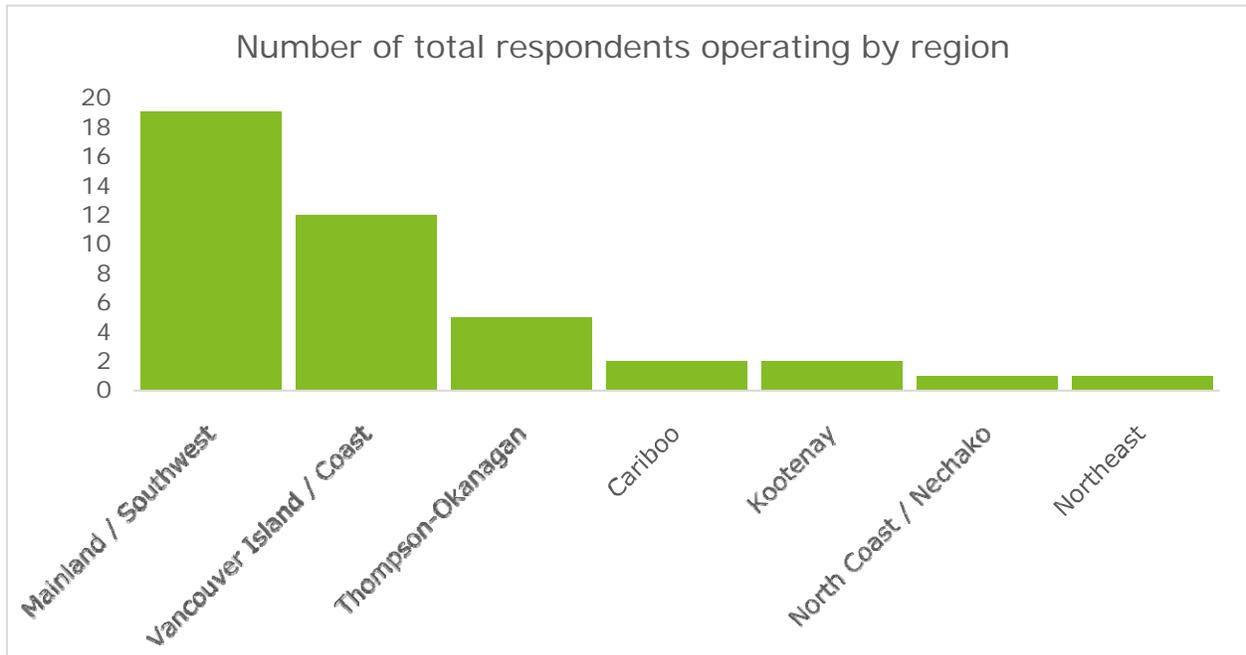
7. Please indicate what percentage of your employees in BC are full-time / part-time / fixed-term contractor. (Please enter percentages.)



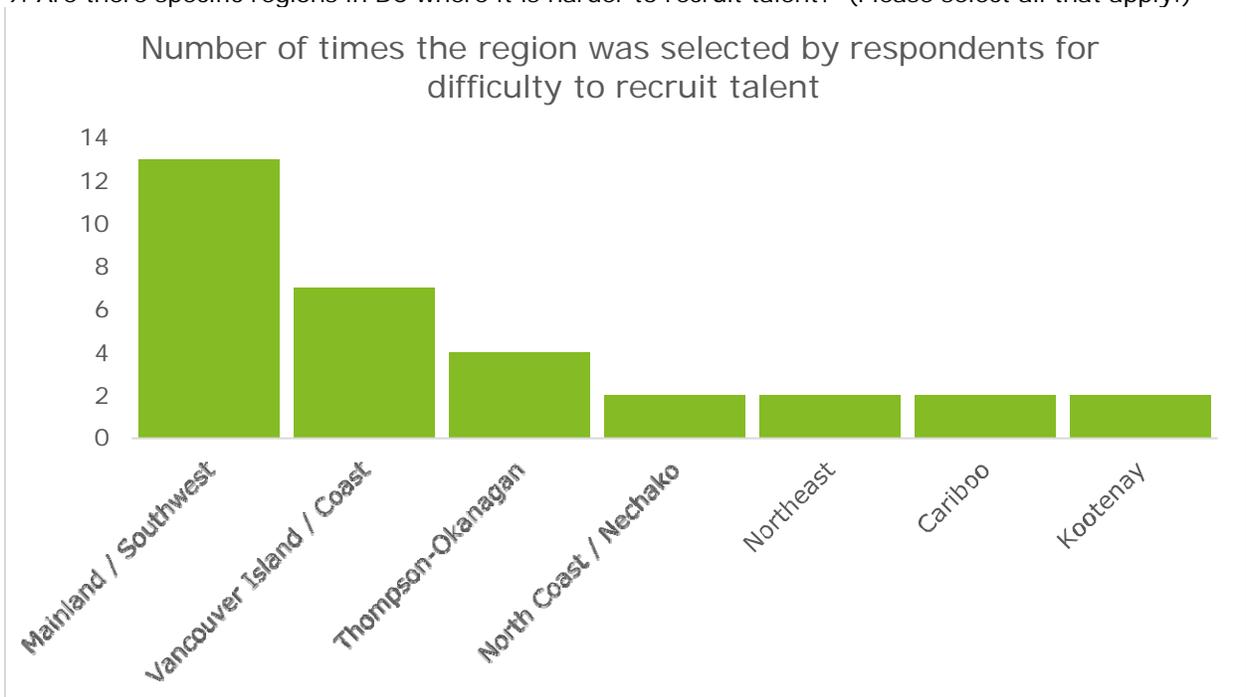
(n=19)

8. Referring to the map below, please select all of the regions in BC in which your company operates: (Please select all that apply.)

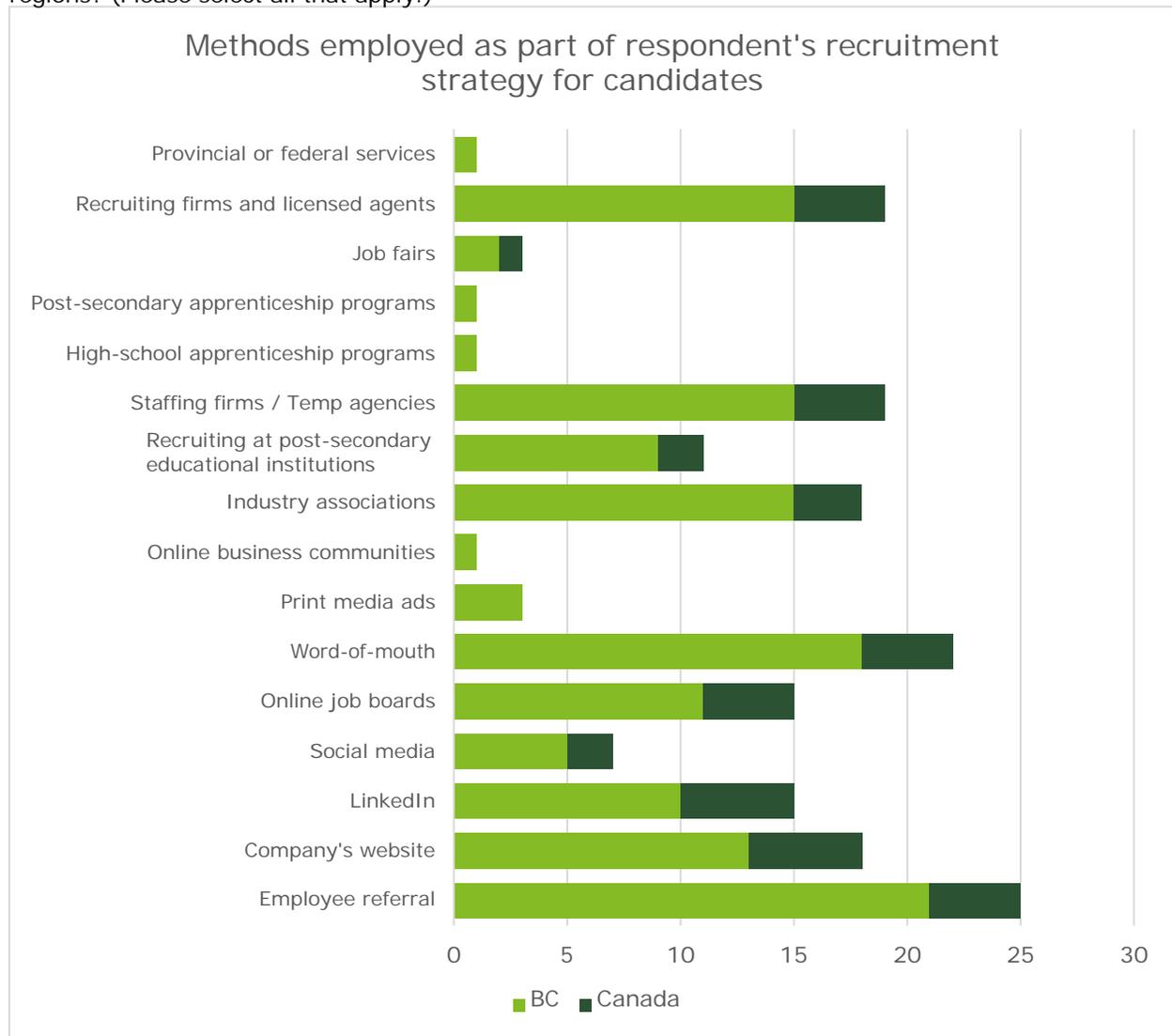




9. Are there specific regions in BC where it is harder to recruit talent? (Please select all that apply.)

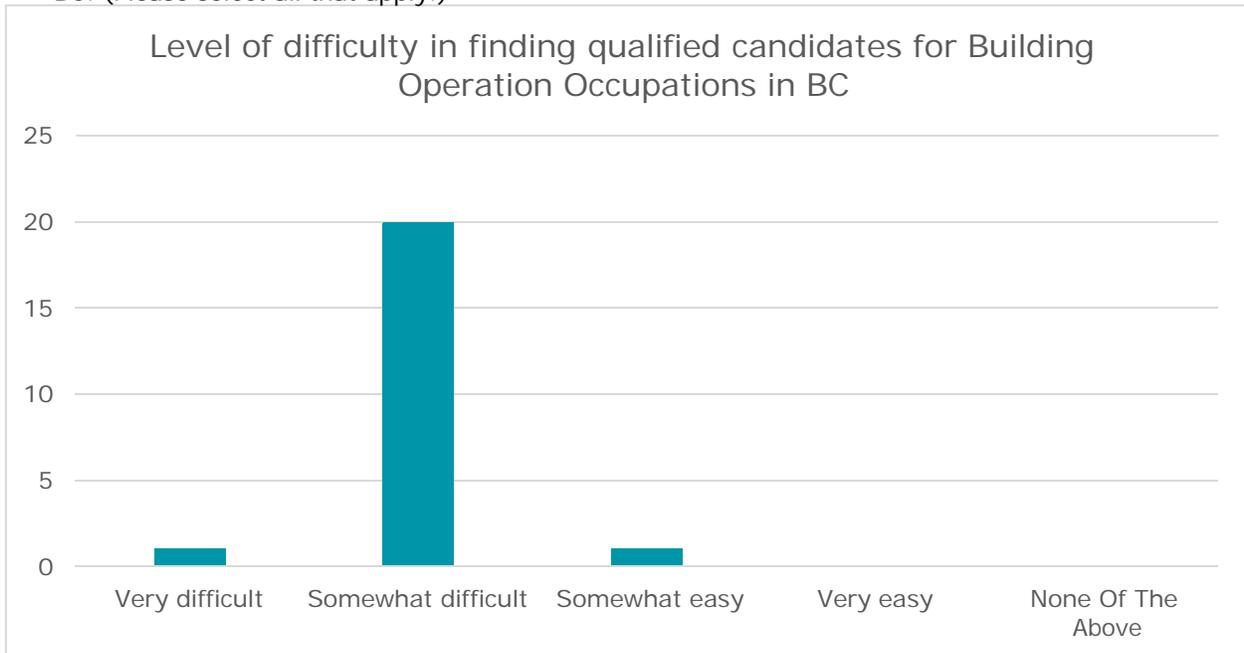


10. What methods do you employ as part of your recruitment strategy for candidates in the following regions? (Please select all that apply.)

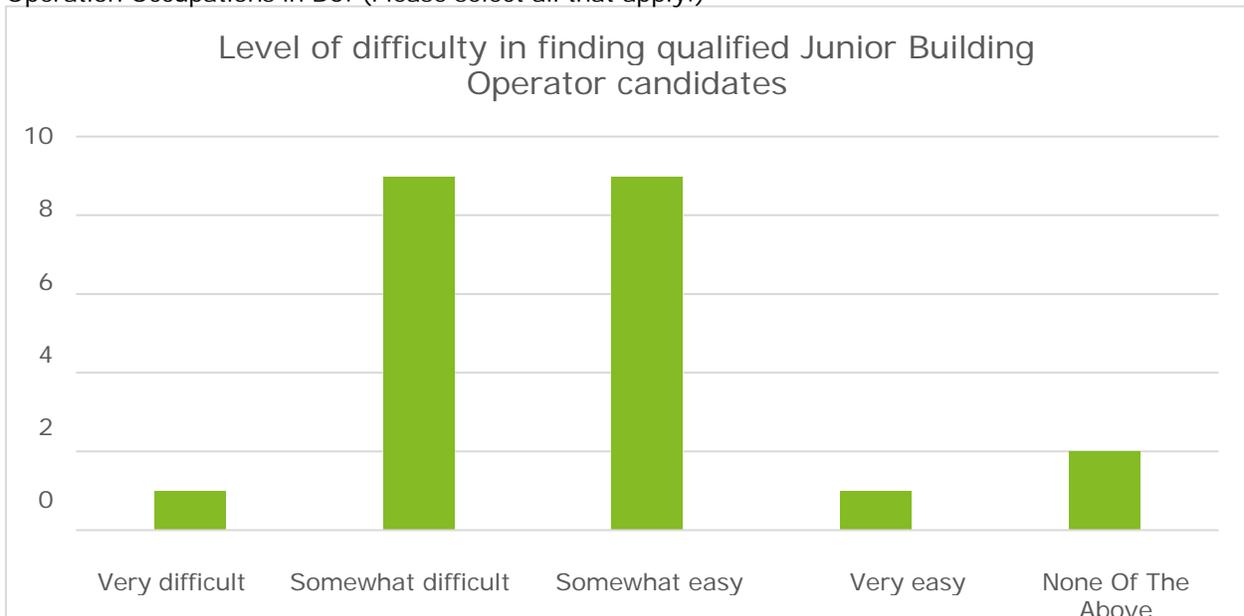


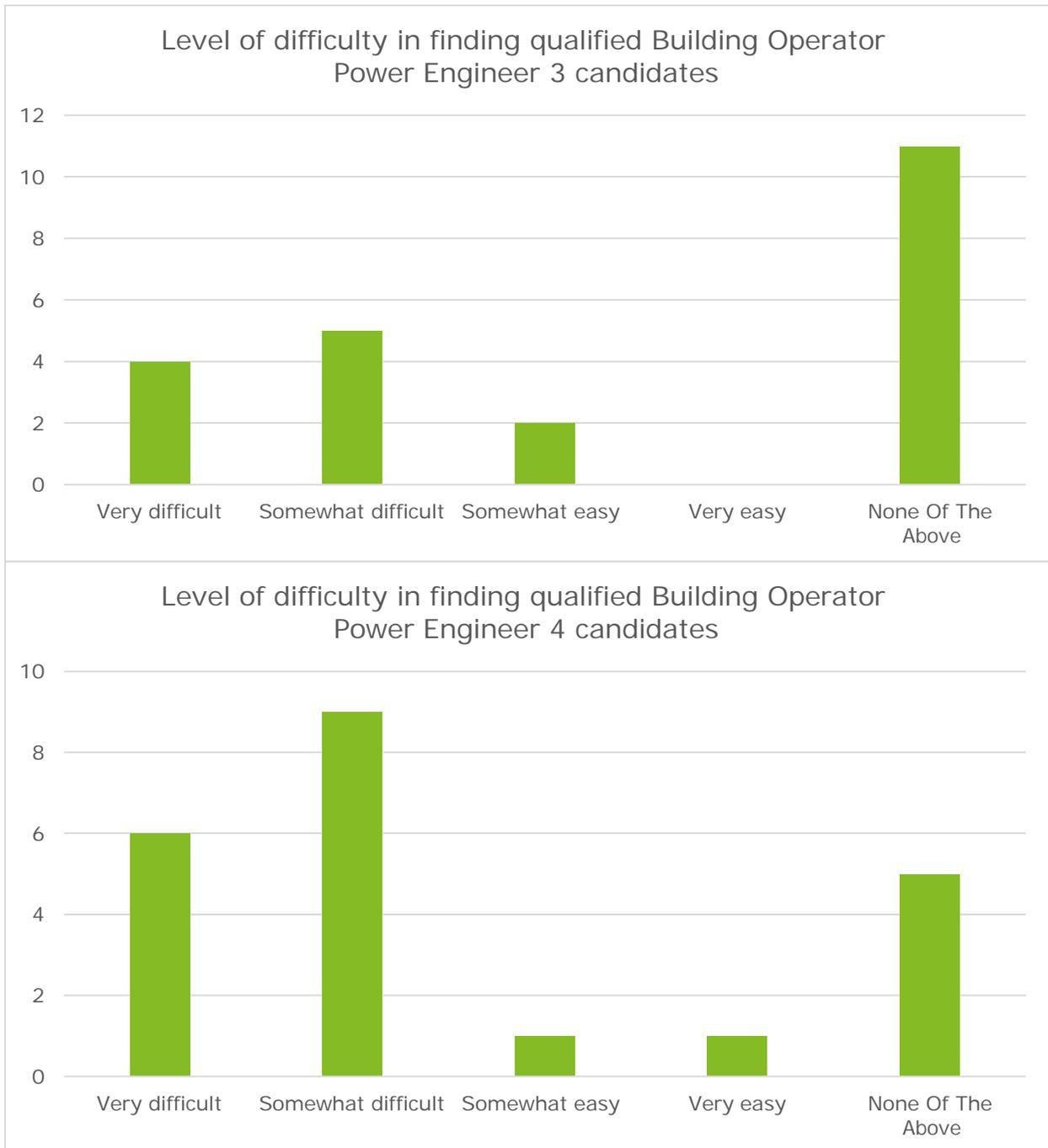
Building Operation Occupations

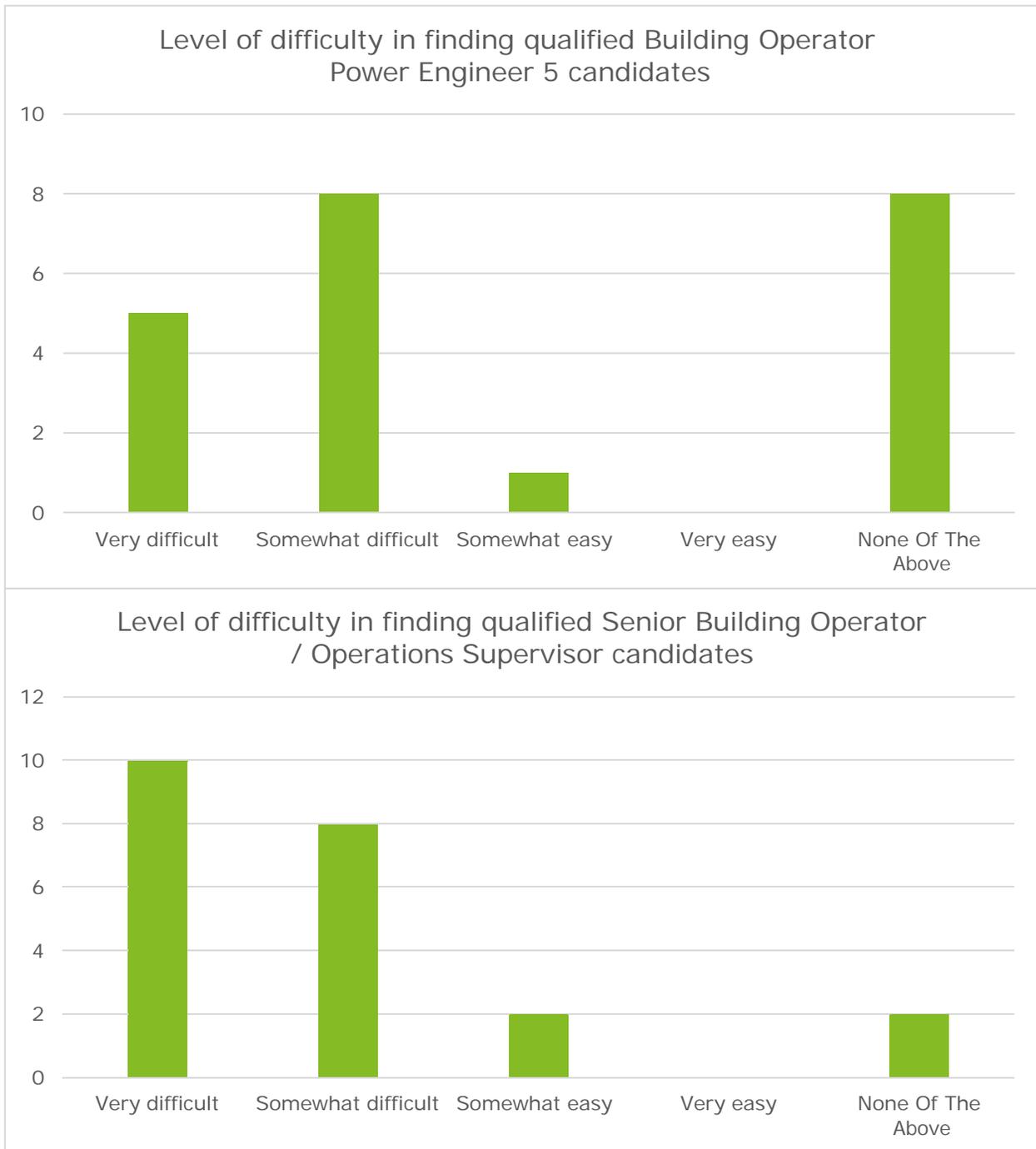
11. Please indicate how difficult it is to find qualified candidates for Building Operation Occupations in BC. (Please select all that apply.)

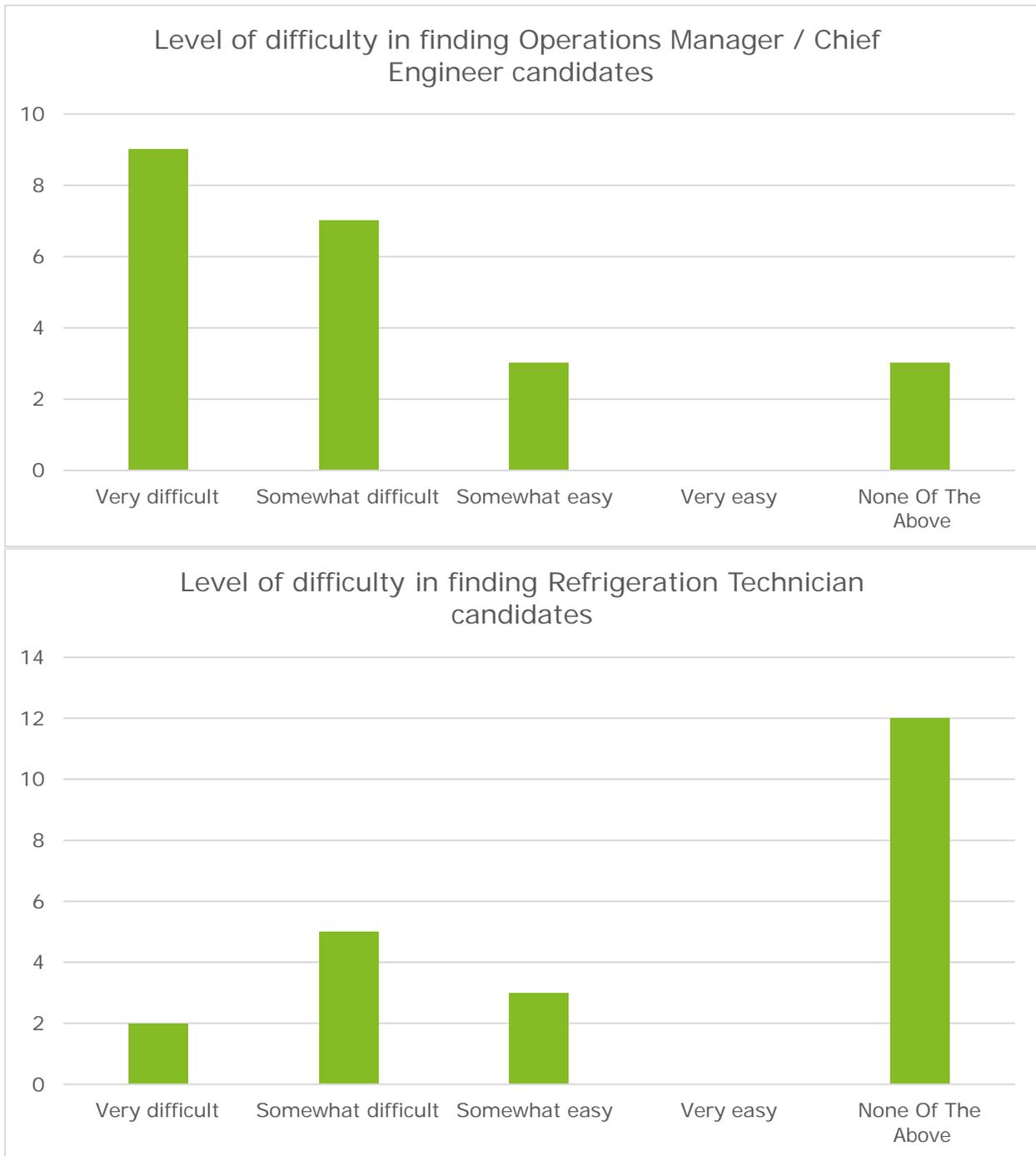


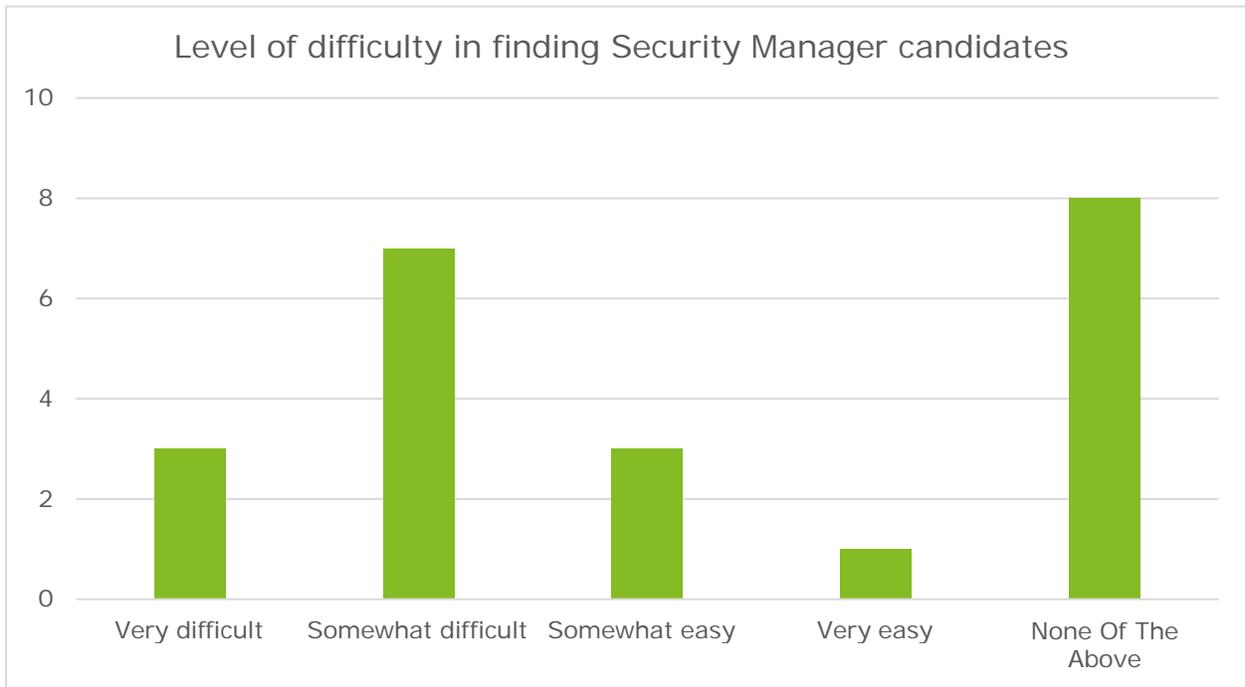
12. Please indicate how difficult it is to find qualified candidates for each of the below-listed Building Operation Occupations in BC. (Please select all that apply.)



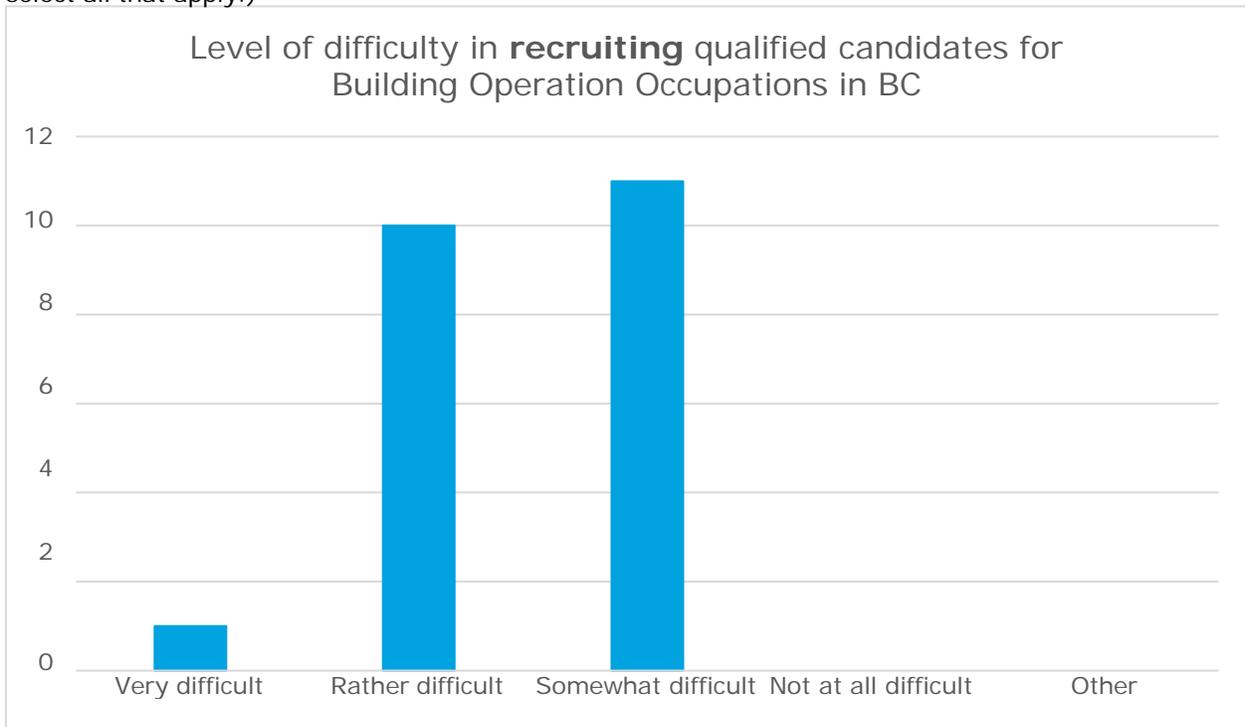




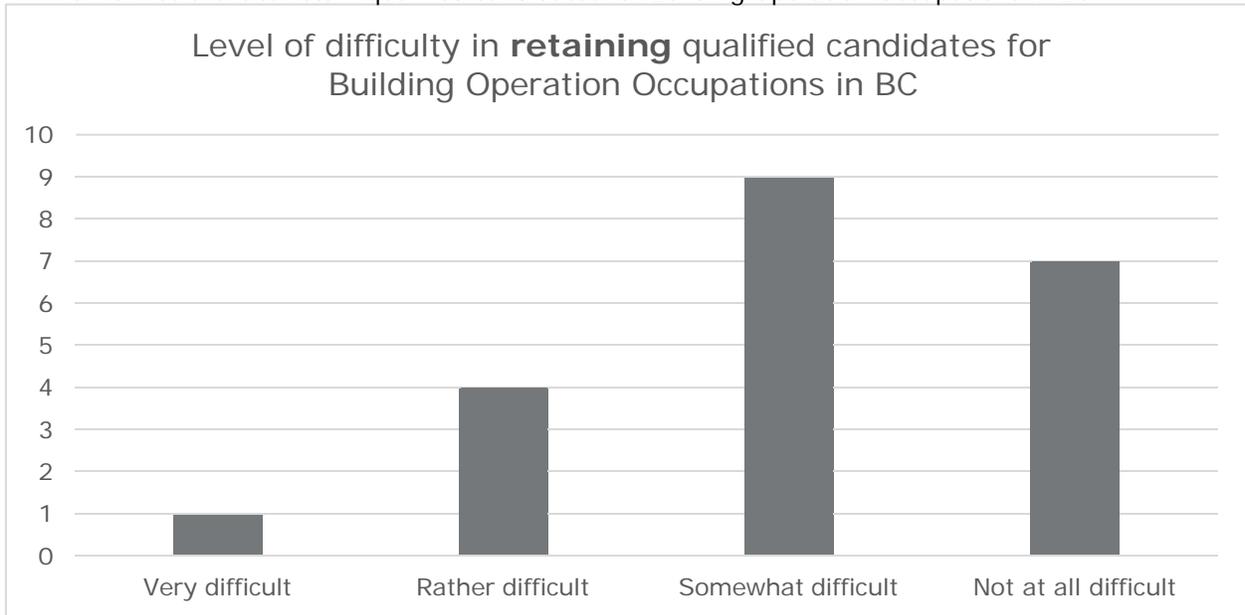




13. How difficult is it to recruit qualified candidates for Building Operation Occupations in BC? (Please select all that apply.)

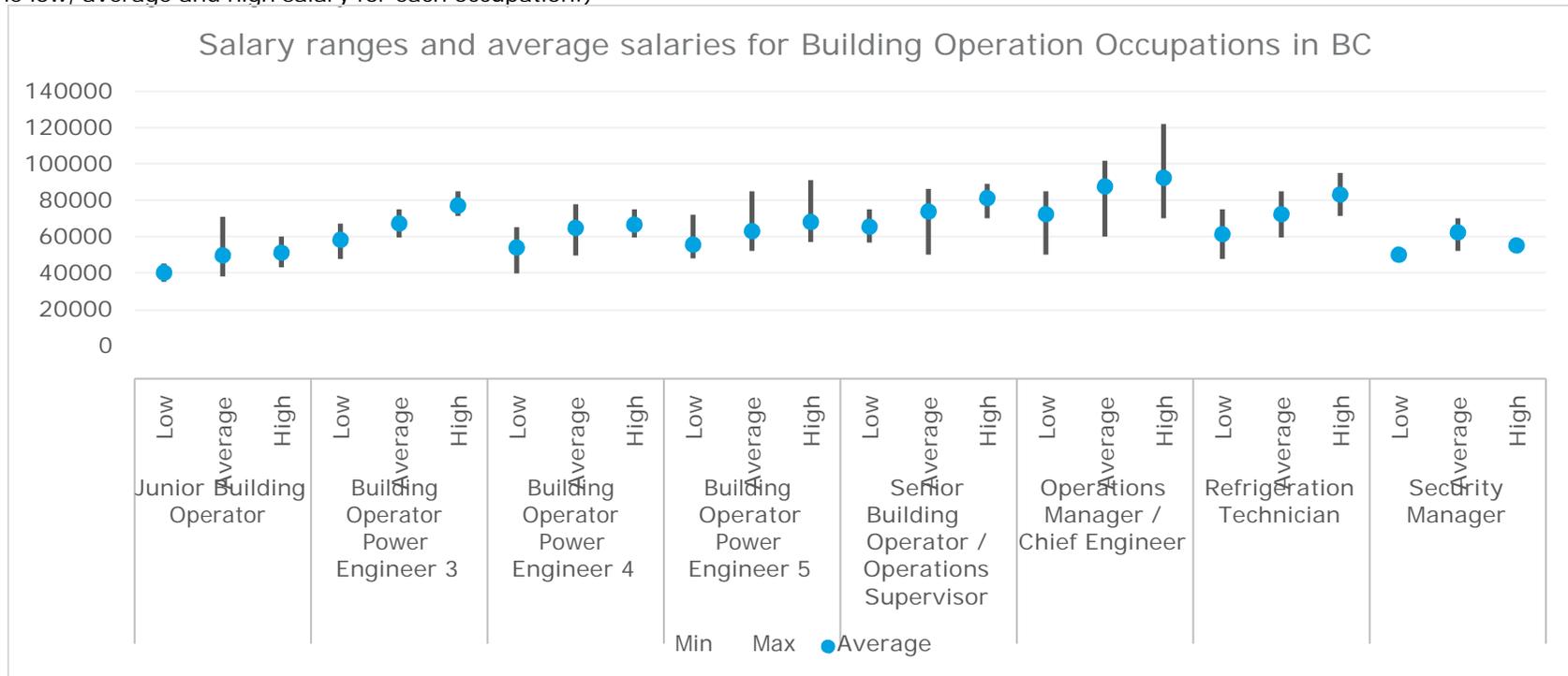


14. How difficult is it to retain qualified candidates for Building Operation Occupations in BC?



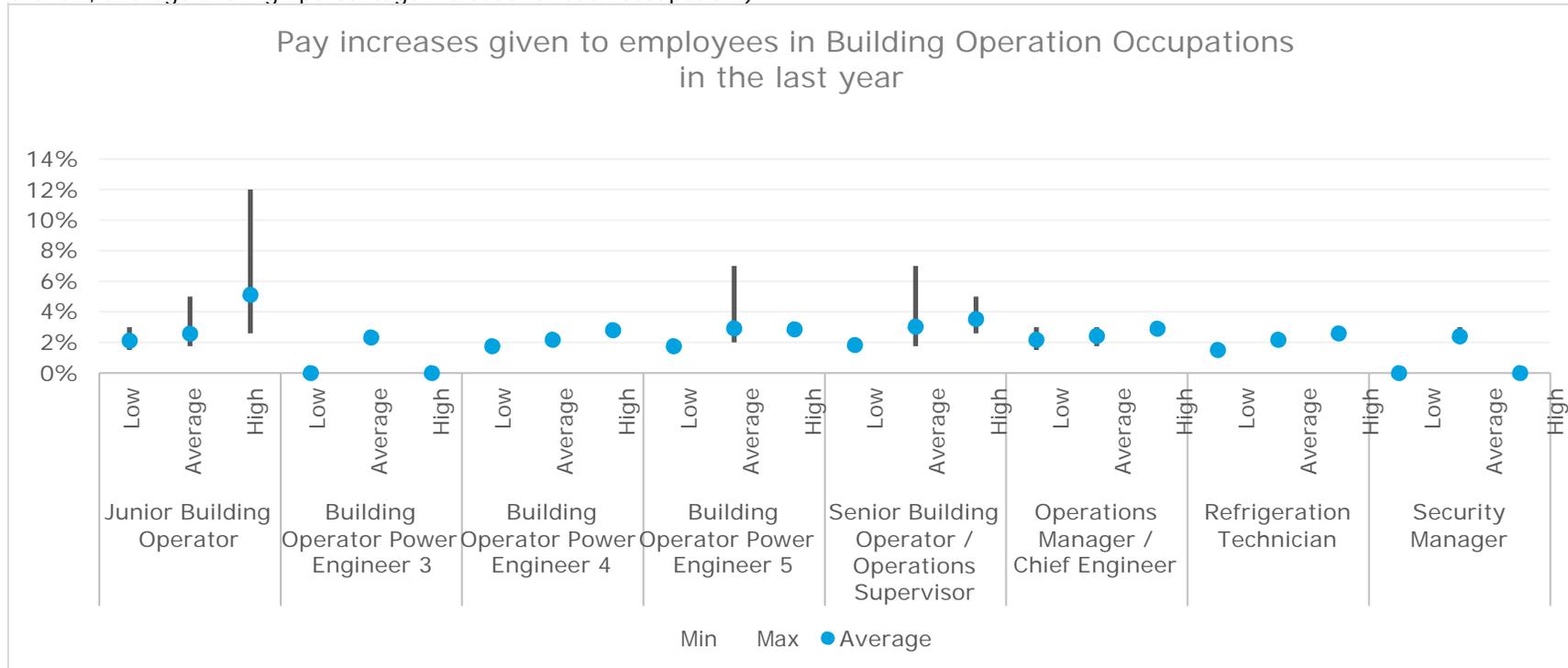
(n=21)

15. What is the salary range and average salary for each of the below Building Operation Occupations that you employ in BC? (Please enter the low, average and high salary for each occupation.)



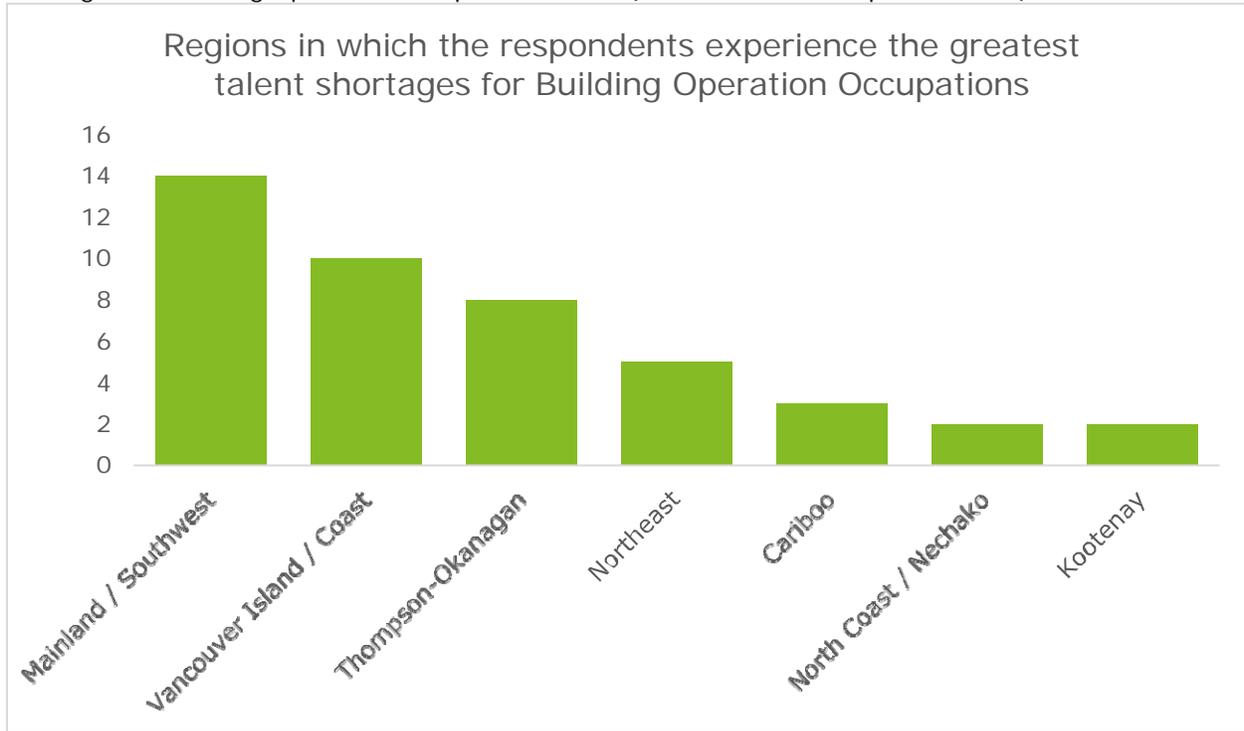
Details on Question 15 responses								
	Junior Building Operator	Building Operator Power Engineer 3	Building Operator Power Engineer 4	Building Operator Power Engineer 5	Senior Building Operator / Operations Supervisor	Operations Manager / Chief Engineer	Refrigeration Technician	Security Manager
Responses included in the above graph	15	3	11	9	12	11	2	3
"None of the above"	2	13	5	8	4	5	14	13
Non-responses	5	6	6	5	6	6	6	6

16. What pay increases have you given to your employees in the below Building Operation Occupations in the last year, if any? (Please enter the low, average and high percentage increase for each occupation.)



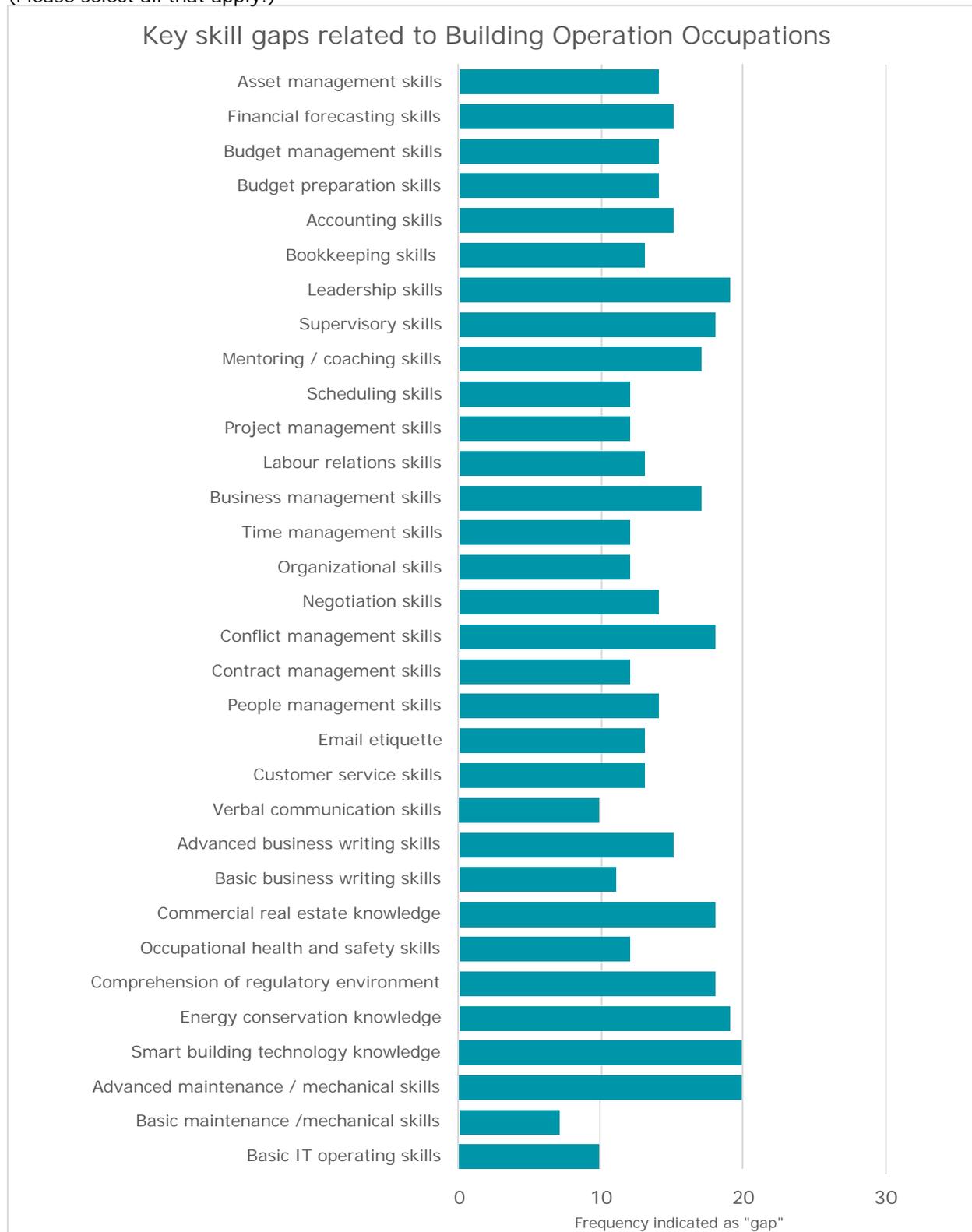
Details on Question 16 responses								
	Junior Building Operator	Building Operator Power Engineer 3	Building Operator Power Engineer 4	Building Operator Power Engineer 5	Senior Building Operator / Operations Supervisor	Operations Manager / Chief Engineer	Refrigeration Technician	Security Manager
Responses included in the above graph	12	3	8	9	11	11	3	5
"None of the above"	1	1	1	1	1	1	1	1
Non-responses	9	18	13	12	10	10	18	16

17. Please highlight the top three (3) regions in which your company experiences the greatest talent shortages for Building Operation Occupations in BC. (Please select the top 3 answers.)

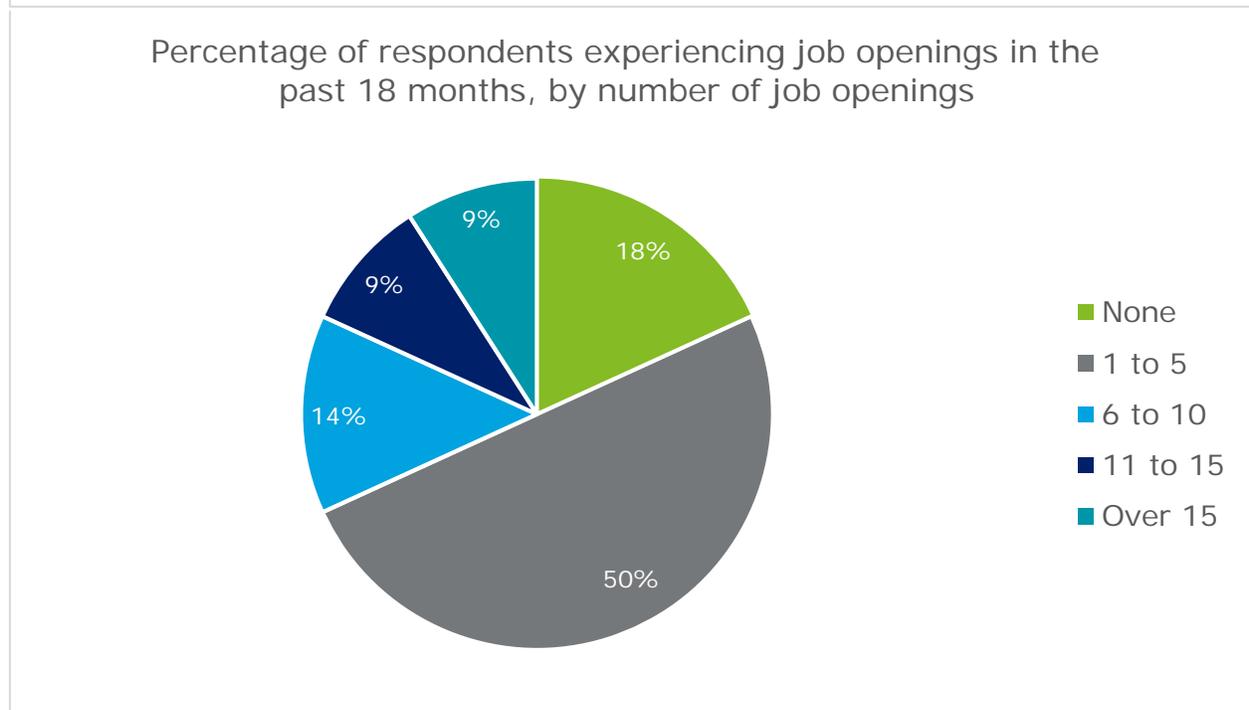
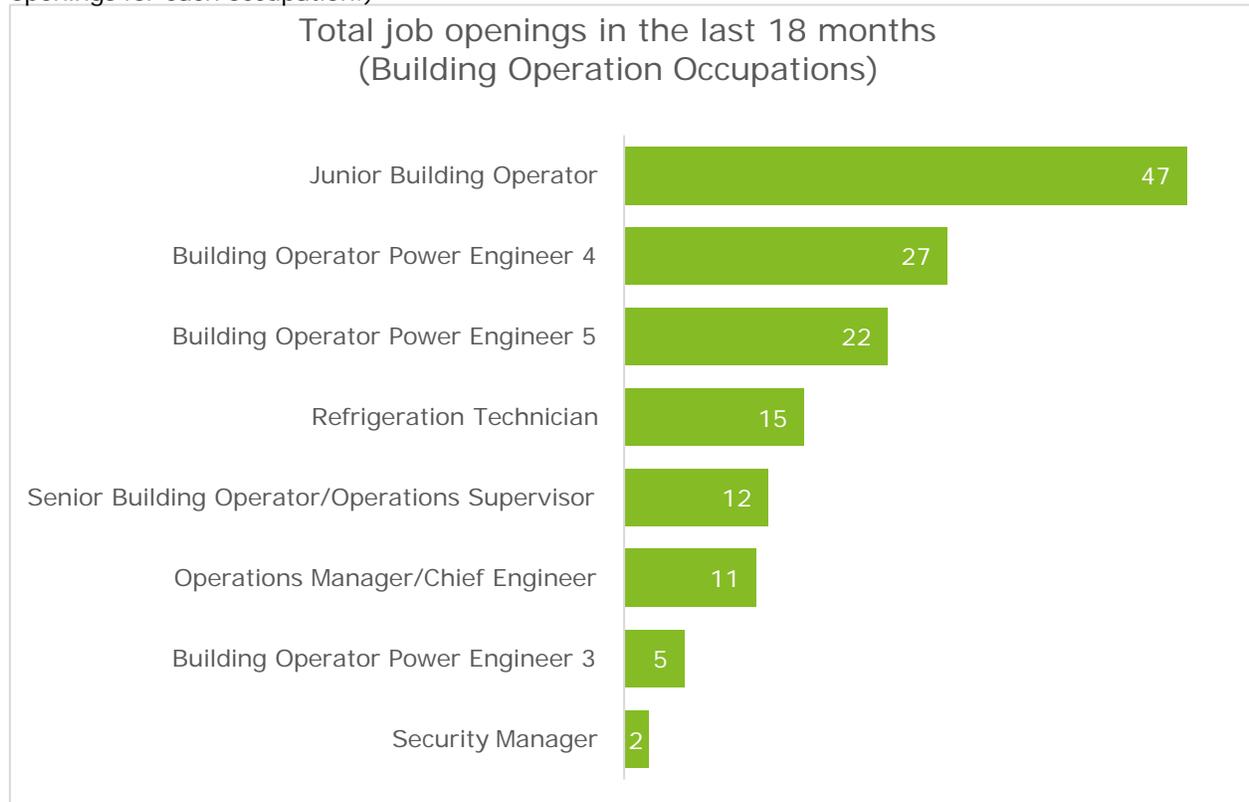


(1-3 responses per respondent / results indicated by frequency selected)

18. What are the key skill gaps related to Building Operation Occupations in your company in BC? (Please select all that apply.)



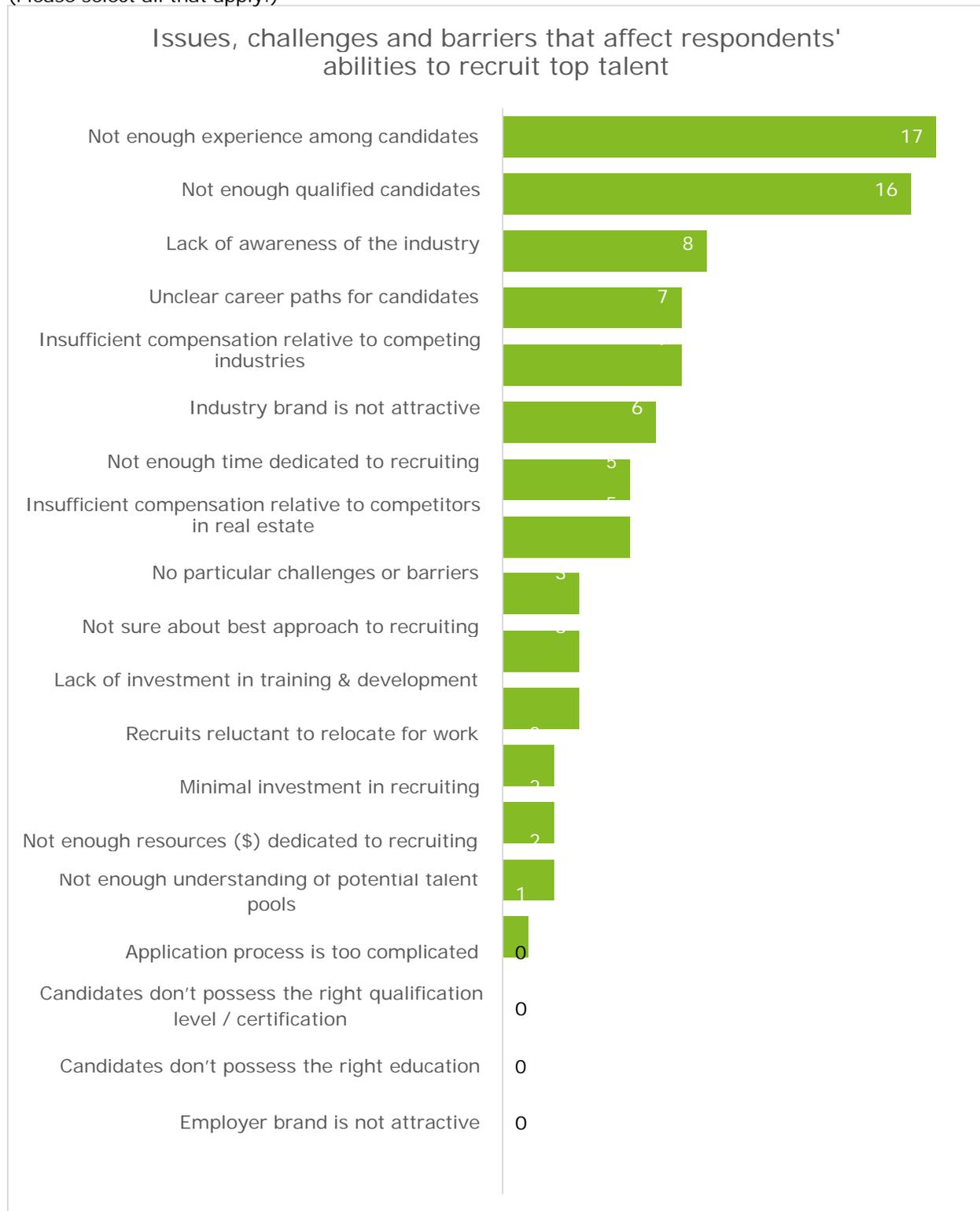
19. Please indicate how many job openings in BC you have needed to fill among each of the key Building Operation Occupations listed below in the last 18 months. (Please enter the number of openings for each occupation.)



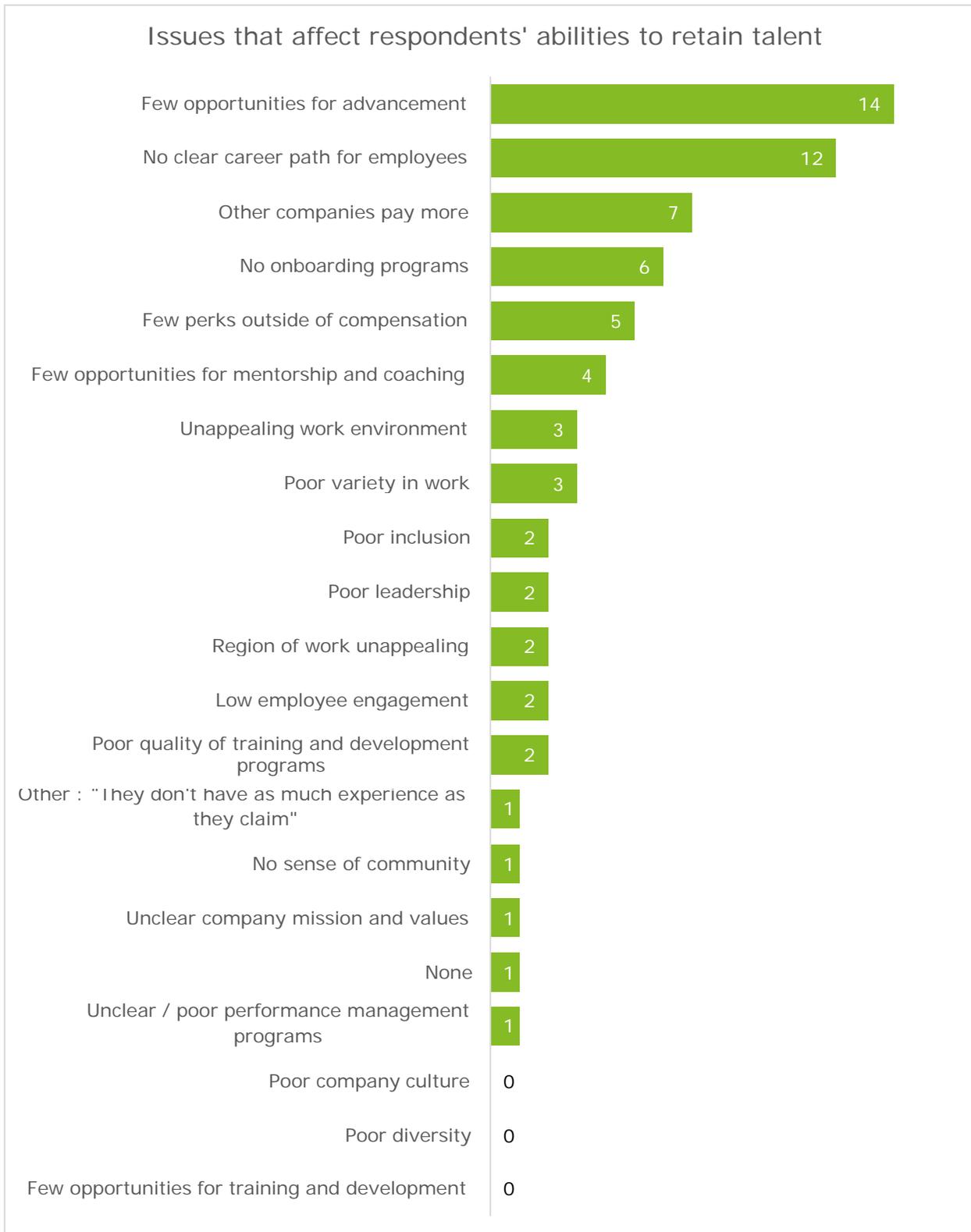
20. Does your company attempt to recruit any of the above-mentioned Building Operation Occupations: A) In Canada, but outside of BC? B) In the USA? C) Outside of Canada or the USA? (Please select one answer [yes/no] for each option.)



21. What issues, challenges and barriers affect your ability to recruit top talent into your company?
(Please select all that apply.)

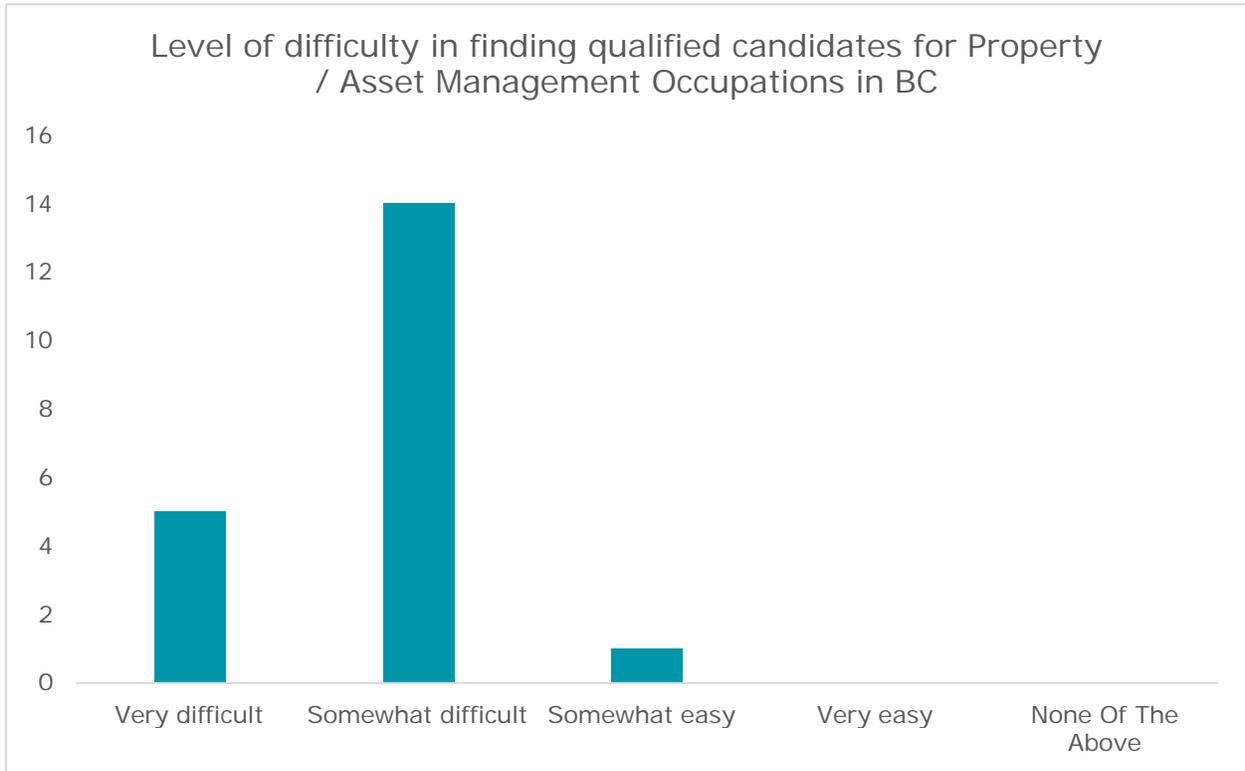


22. What issues can you identify relative to retaining employees? (Please select all that apply.)

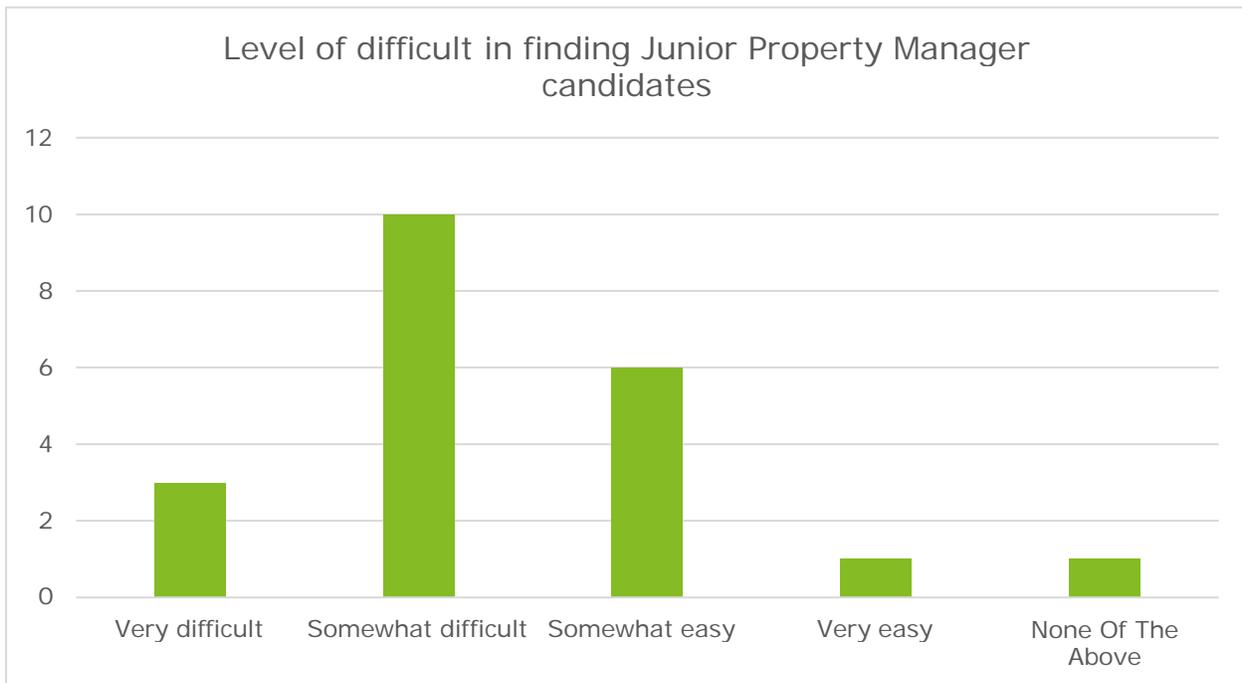
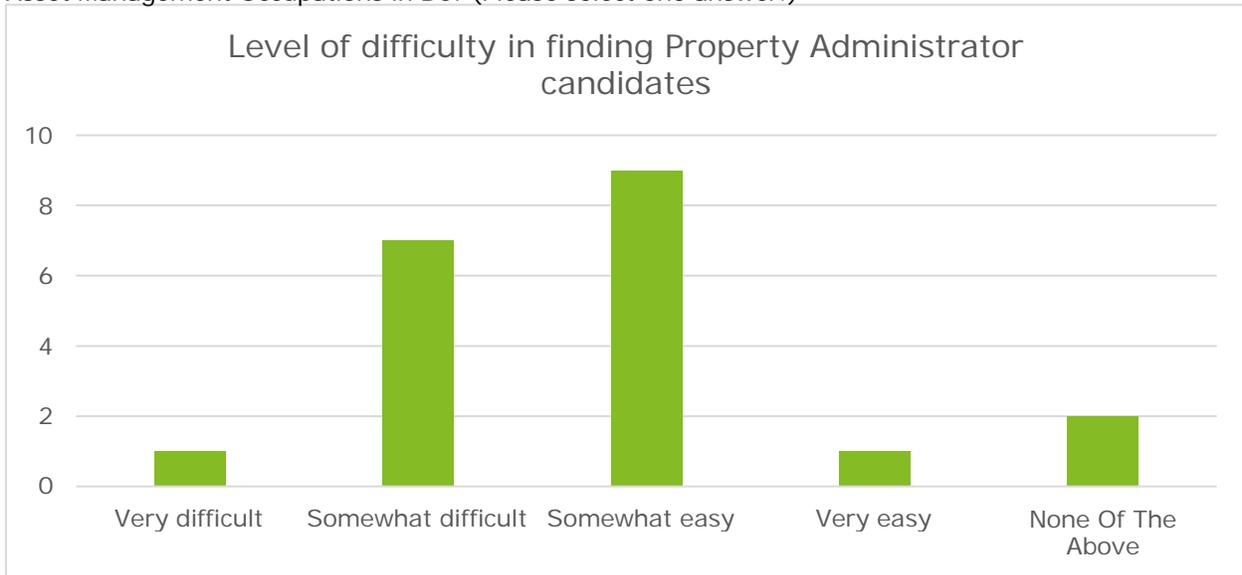


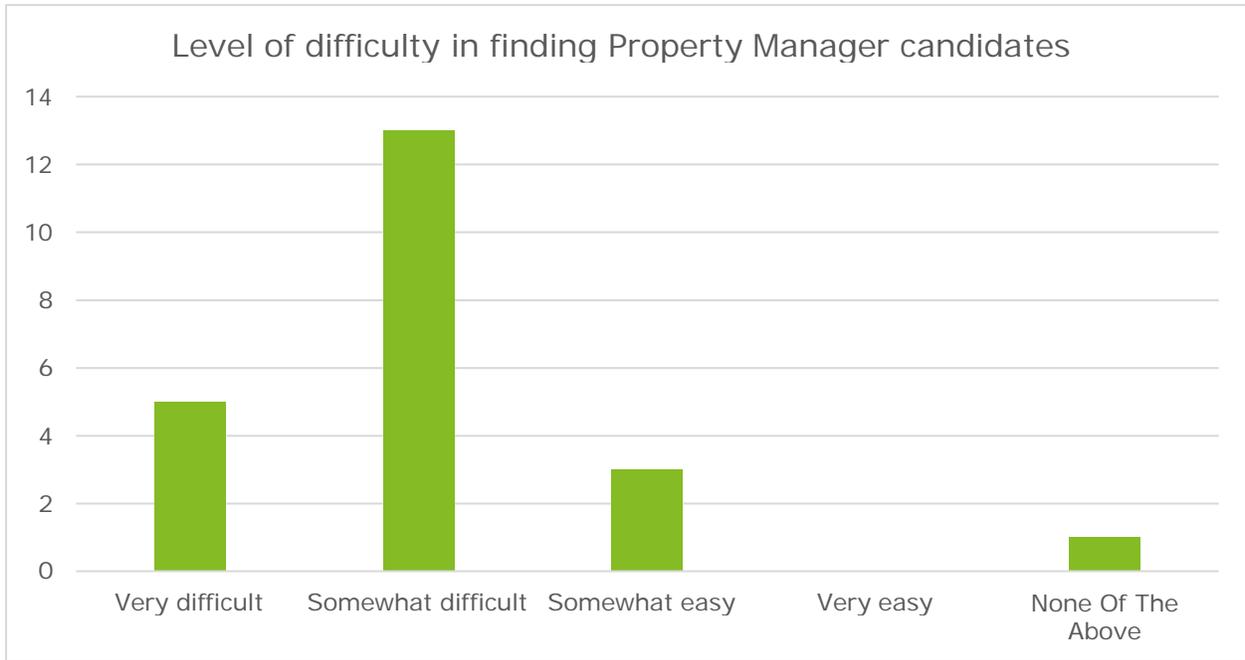
Property / Asset Management Occupations

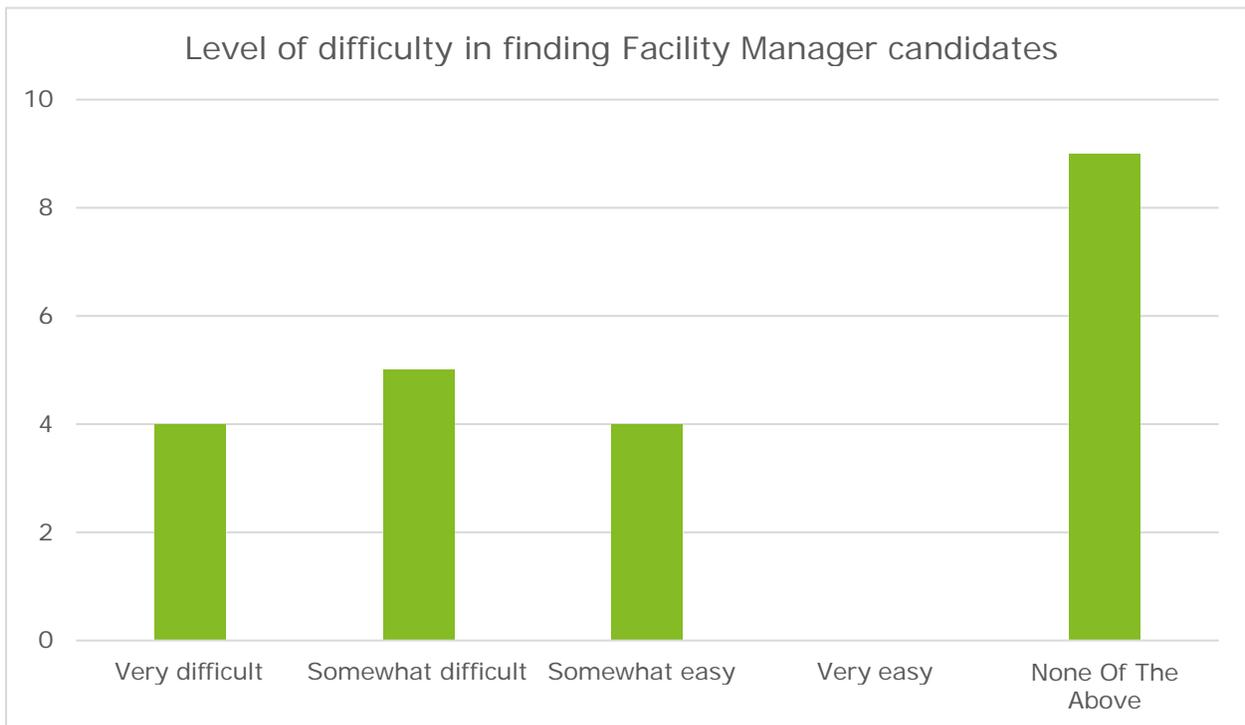
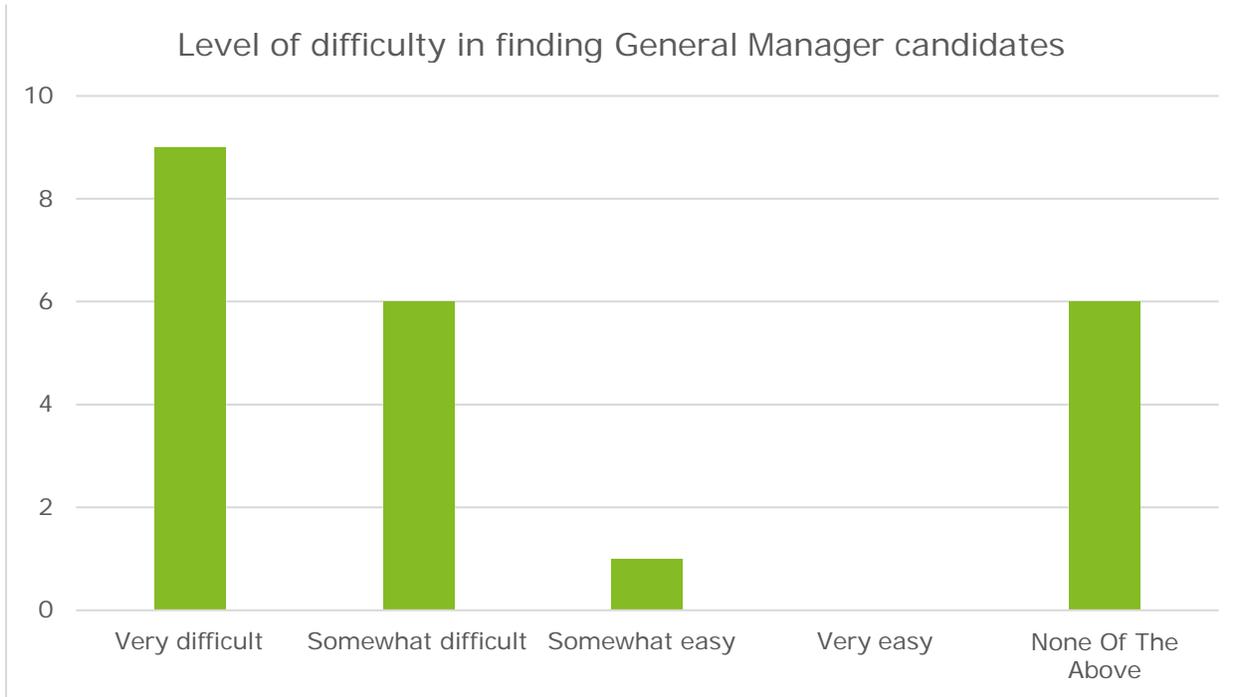
23. Please indicate how difficult it is to find qualified candidates for Property / Asset Management Occupations in BC: (Please select one answer.)

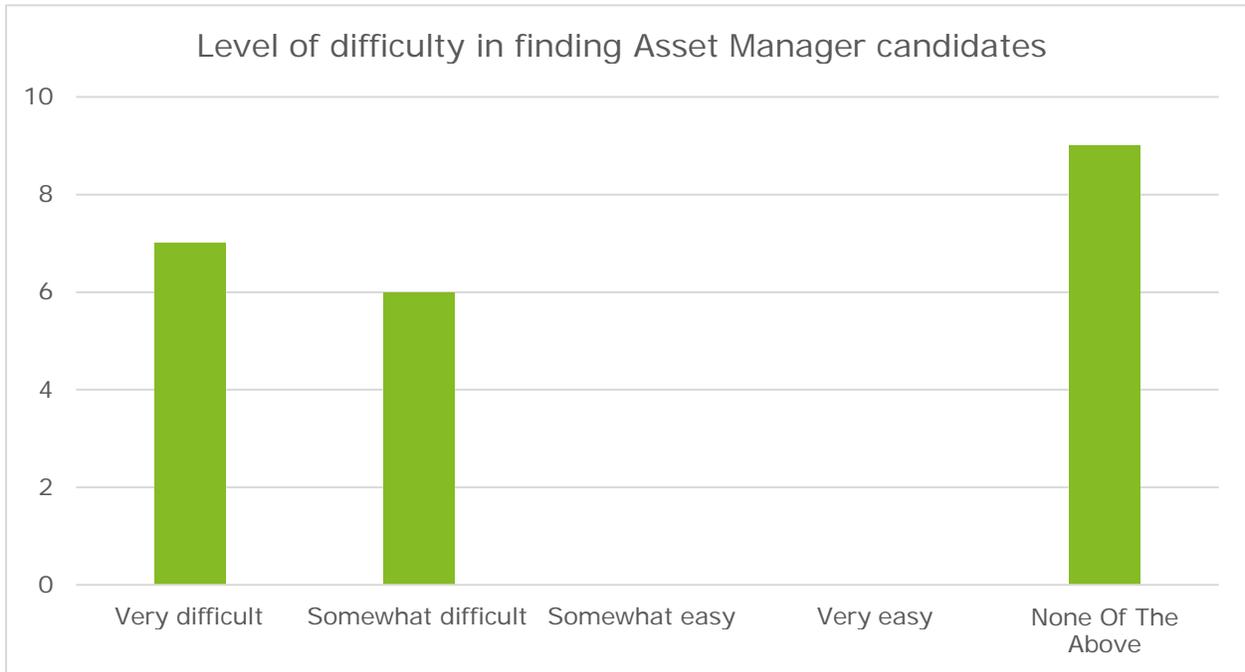


24. Please indicate how difficult it is to find qualified candidates for each of the below-listed Property / Asset Management Occupations in BC: (Please select one answer.)

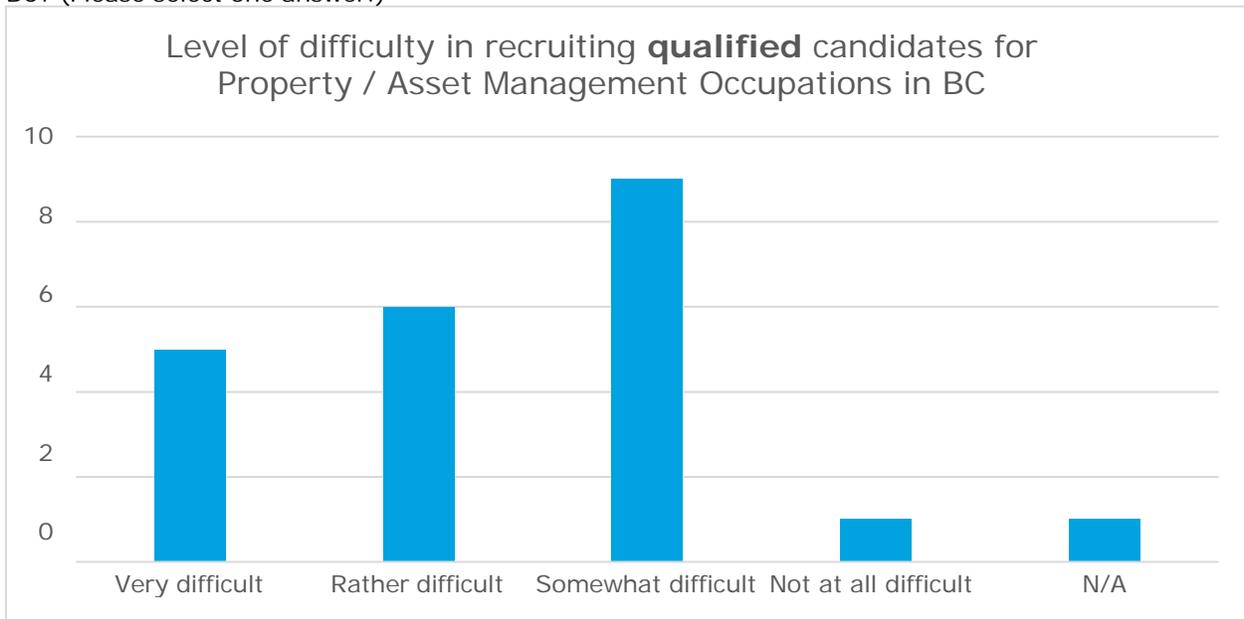




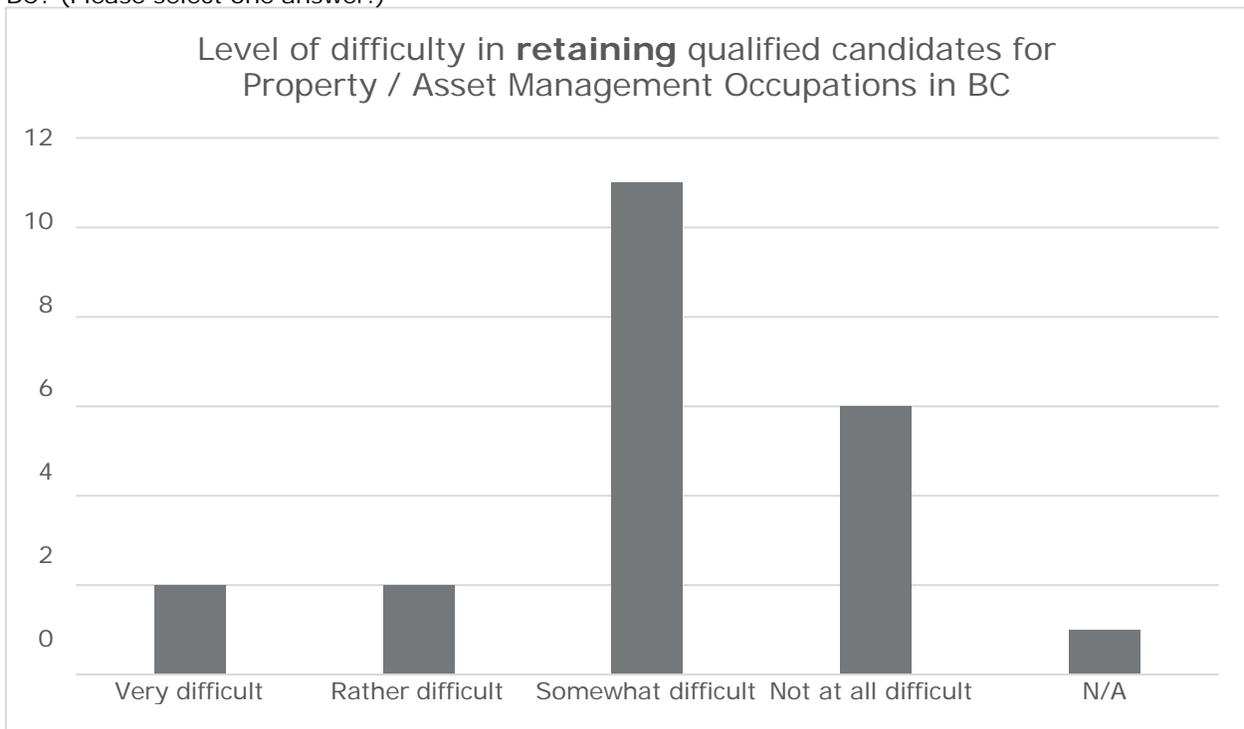




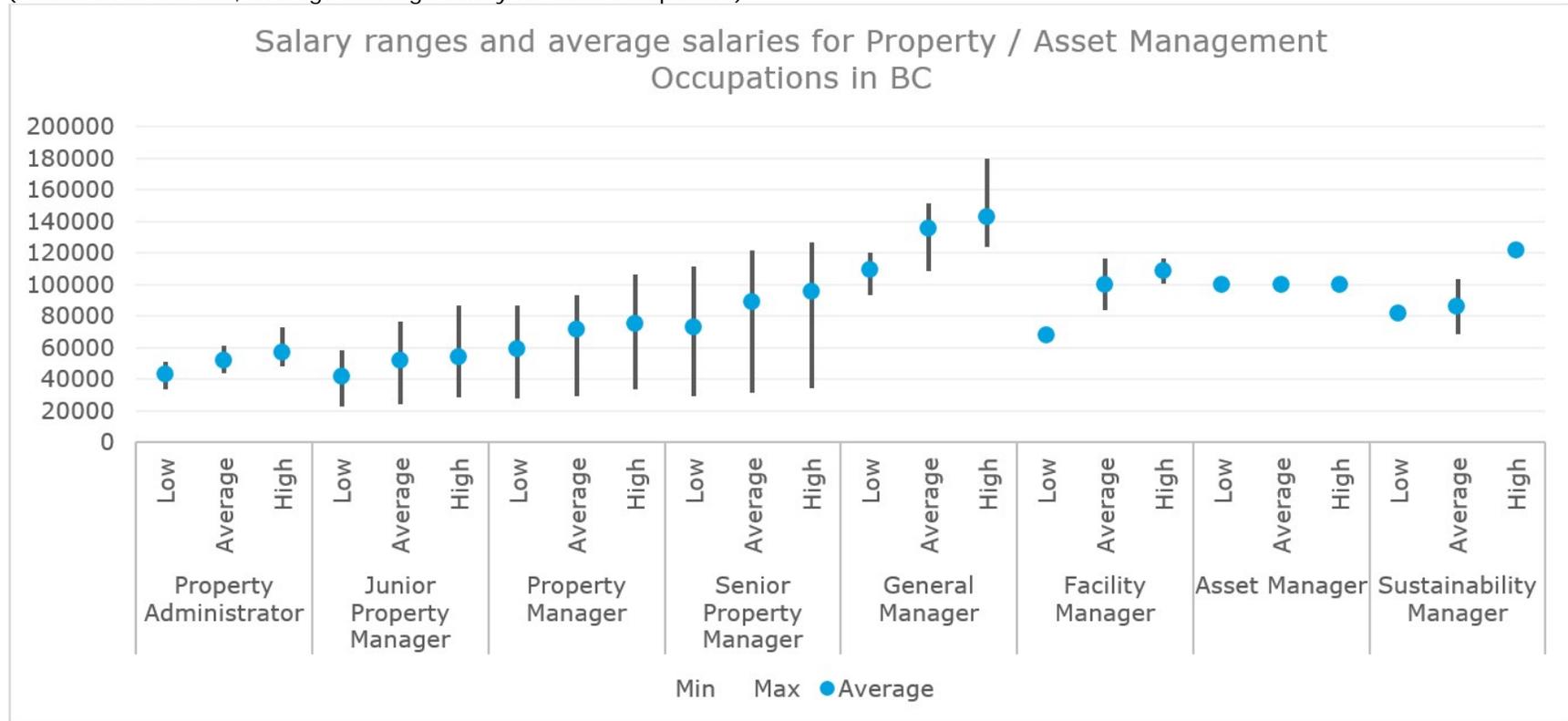
25. How difficult is it to recruit qualified candidates for Property / Asset Management Occupations in BC? (Please select one answer.)



26. How difficult is it to retain qualified candidates for Property / Asset Management Occupations in BC? (Please select one answer.)



27. What is the salary range and average salary for each of the below Property / Asset Management Occupations that you employ in BC? (Please enter the low, average and high salary for each occupation.)



Details on Question 27 responses								
	Property Administrator	Junior Property Manager	Property Manager	Senior Property Manager	General Manager	Facility Manager	Asset Manager	Sustainability Manager
Responses included in the above graph	13	9	13	14	5	2	2	2
"None of the above"	0	0	0	0	1	1	1	1
Non-responses	9	13	9	8	16	19	19	19

28. What pay increases have you given to your employees in the below Property / Asset Management Occupations in the last year, if any? (Please enter the low, average and high percentage increase for each occupation.)

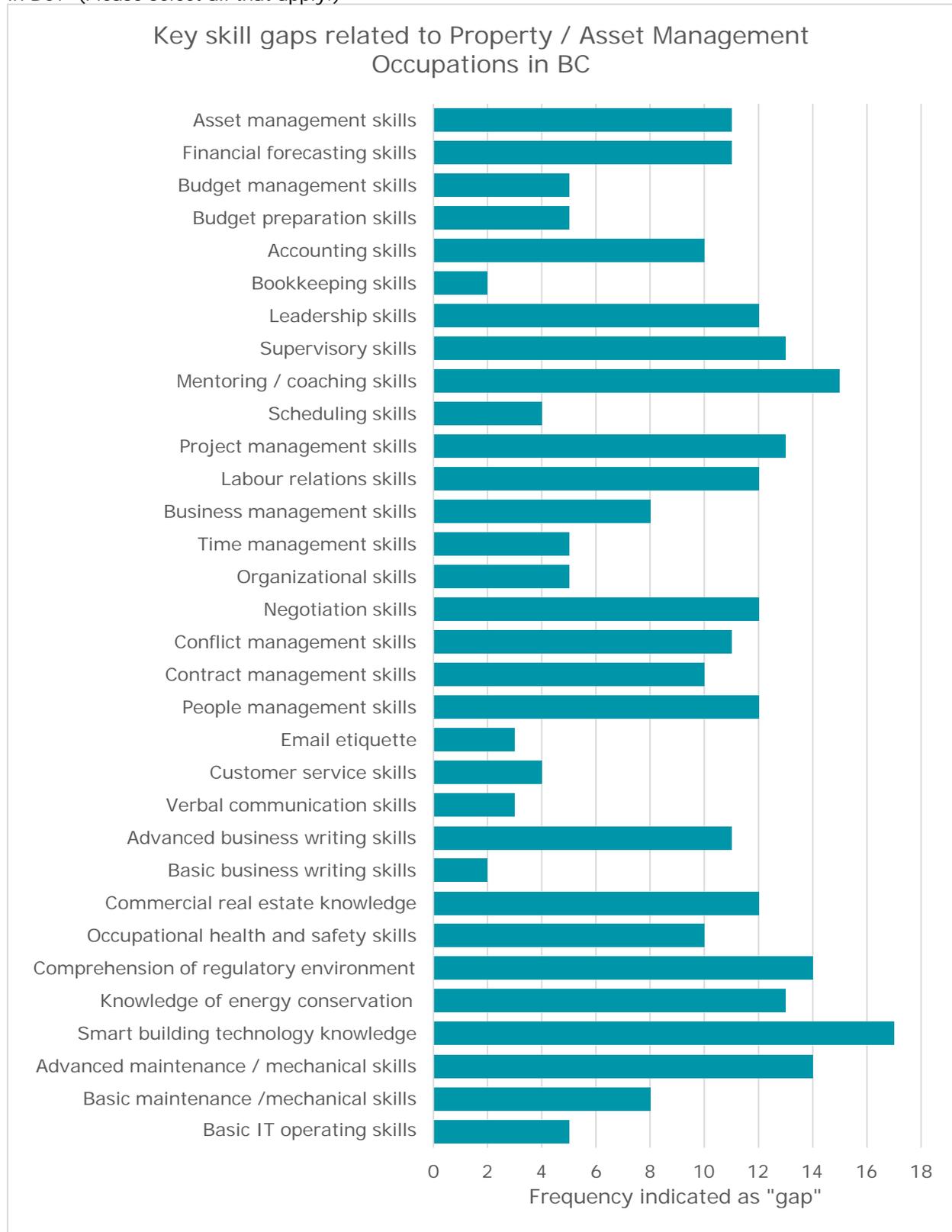


Details on Question 28 responses								
	Property Administrator	Junior Property Manager	Property Manager	Senior Property Manager	General Manager	Facility Manager	Asset Manager	Sustainability Manager
Responses included in the above graph	11	7	11	11	5	2	3	2
"None of the above"	0	0	0	0	1	1	1	1
Non-responses	11	15	11	11	16	19	18	19

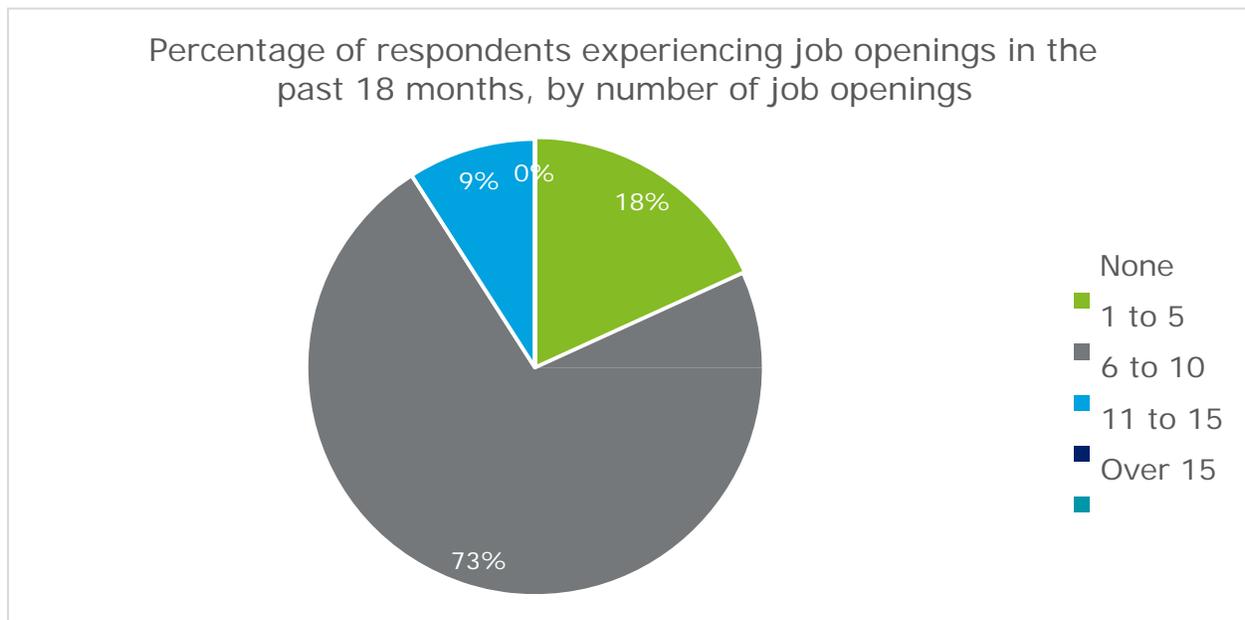
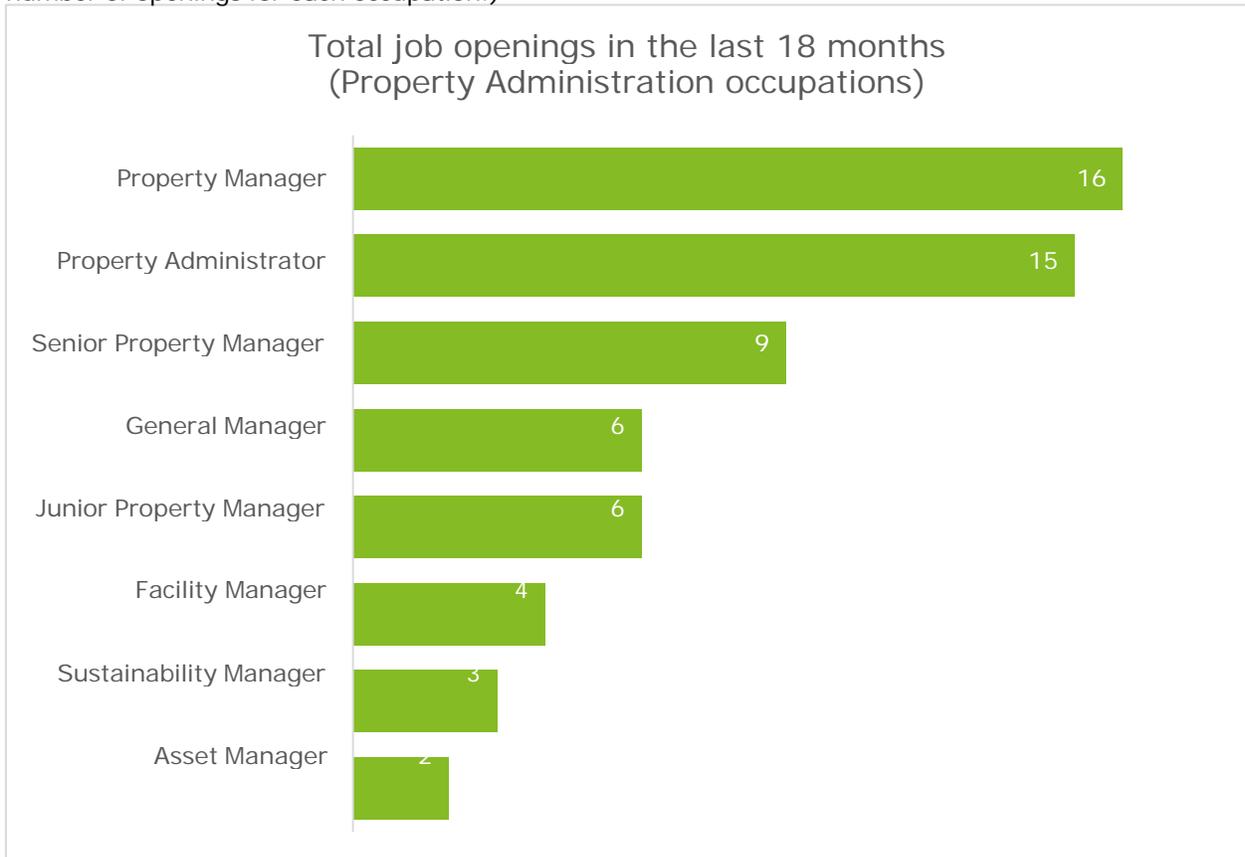
29. Please highlight the top three (3) regions in which your company experiences the greatest talent shortages for Property / Asset Management Occupations in BC: (Please select the top 3 answers.)



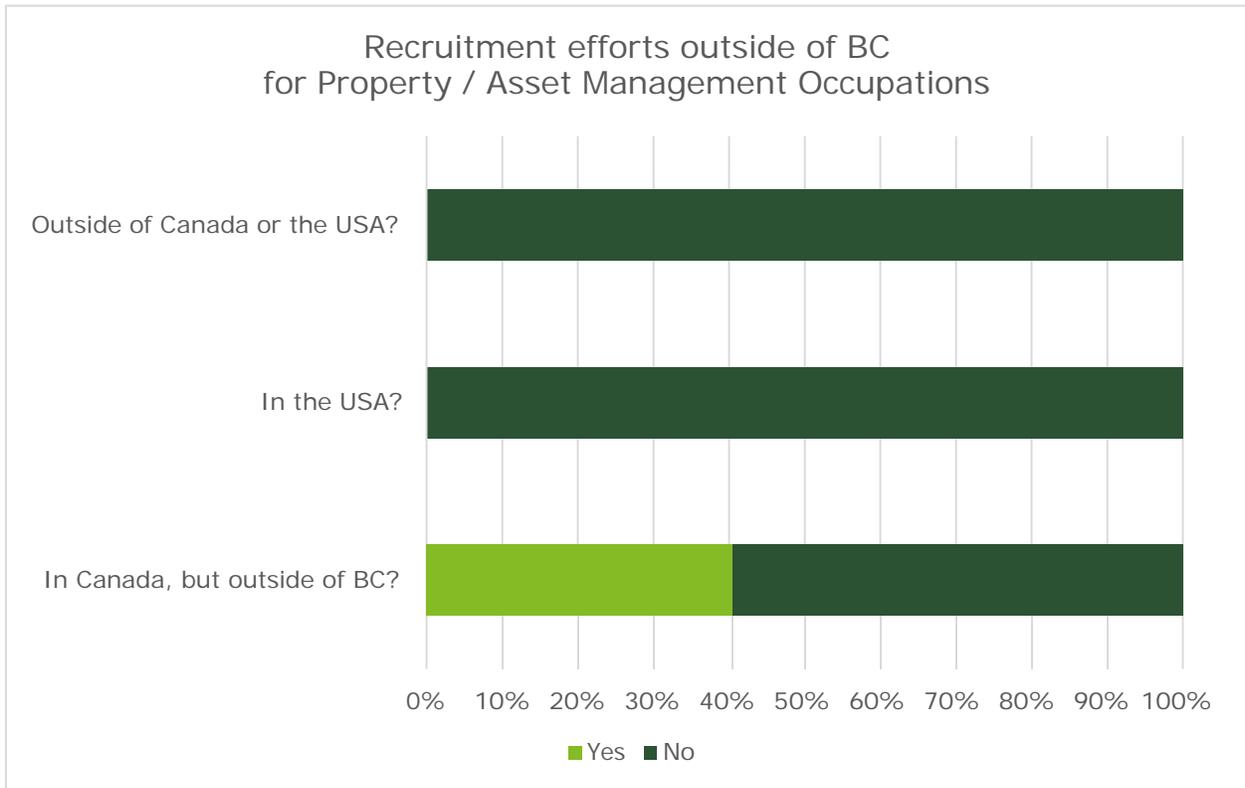
30. What are the key skill gaps related to Property / Asset Management Occupations in your company in BC? (Please select all that apply.)



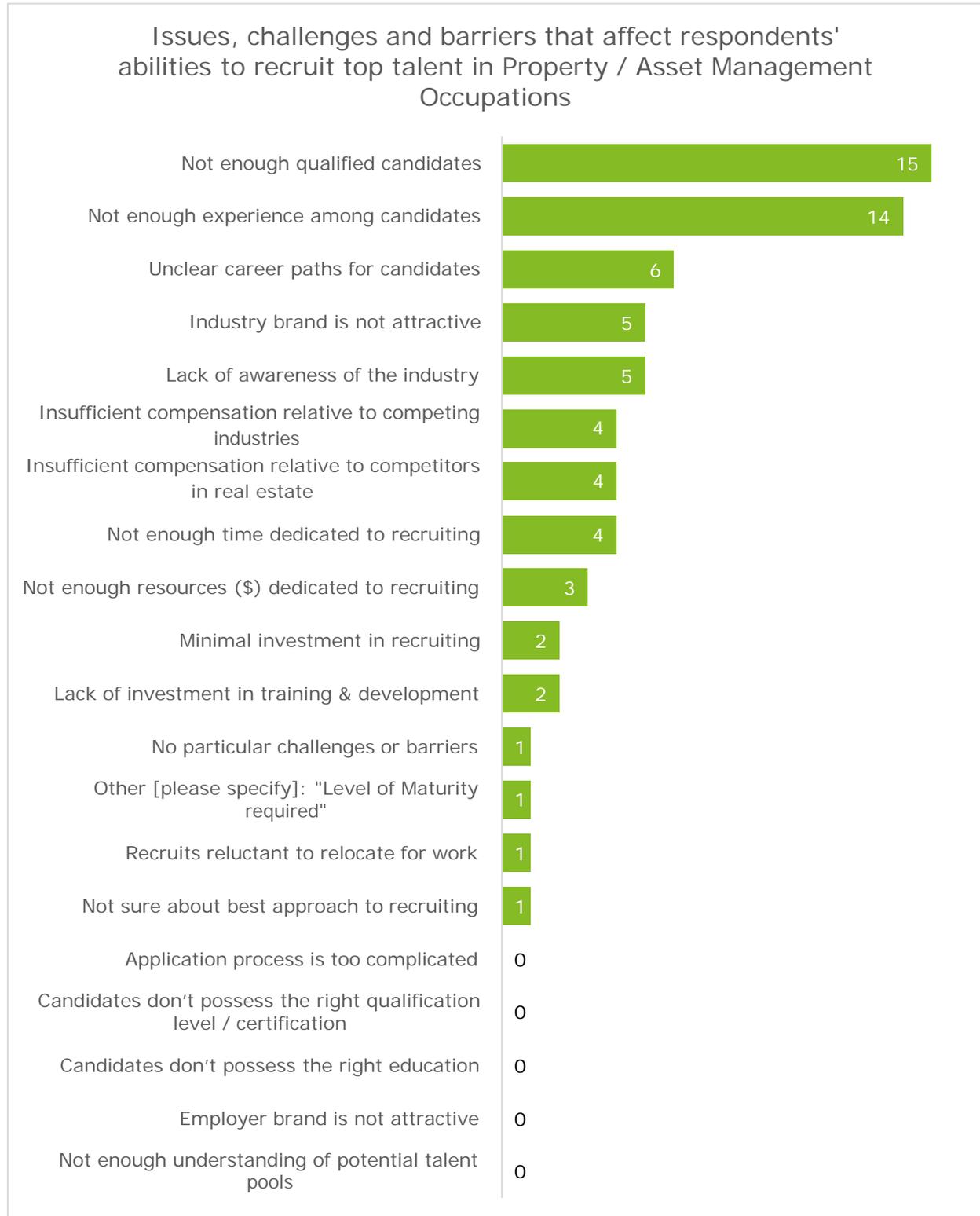
31. Please indicate how many job openings in BC have you needed to fill among each of the key Property / Asset Management Occupations listed below in the last 18 months? (Please enter the number of openings for each occupation.)



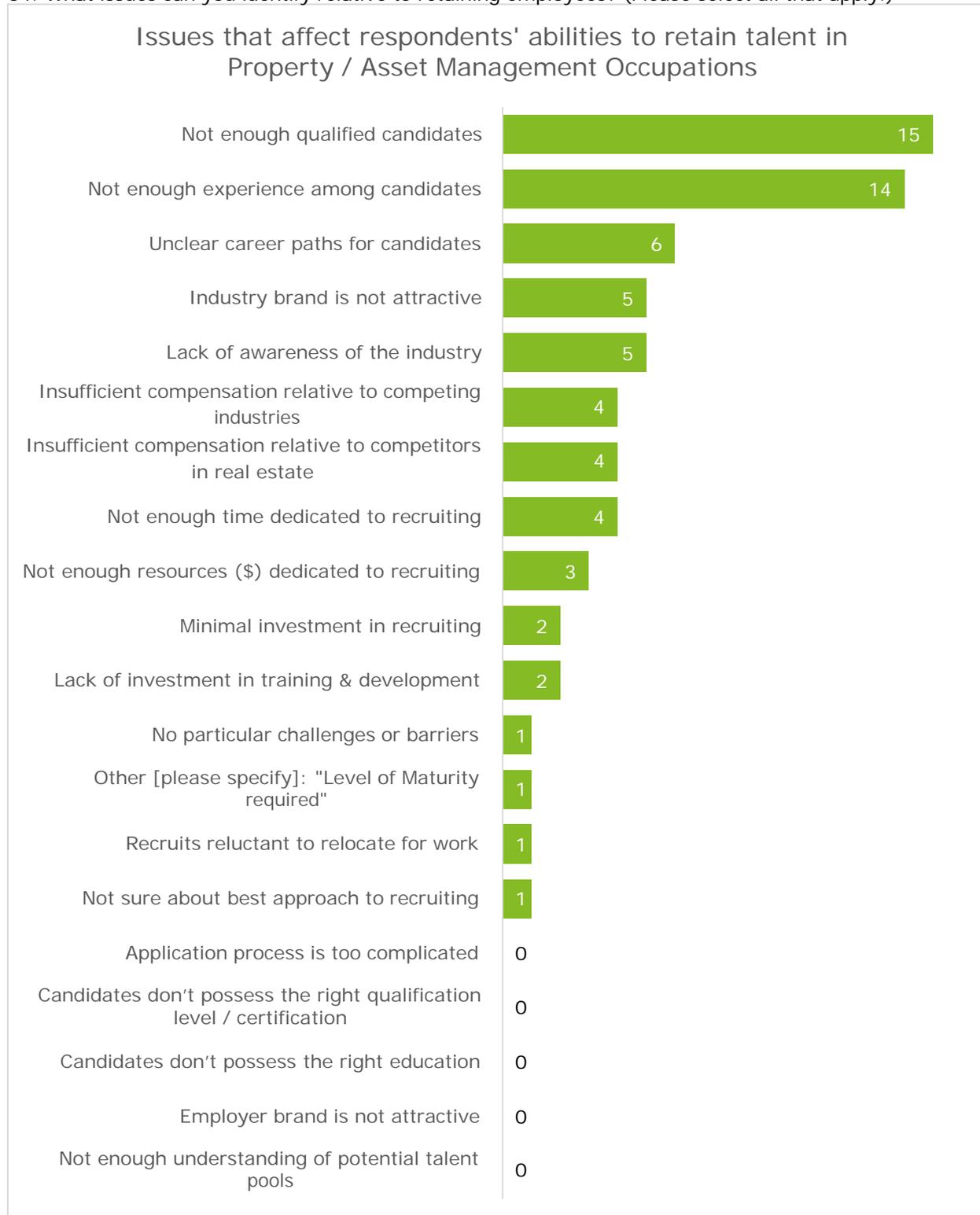
32. Does your company attempt to recruit any of the above-mentioned Property / Asset Management Occupations: A) In Canada, but outside of BC? B) In the USA? C) Outside of Canada or the USA? (Please select one answer [yes/no] for each option.)



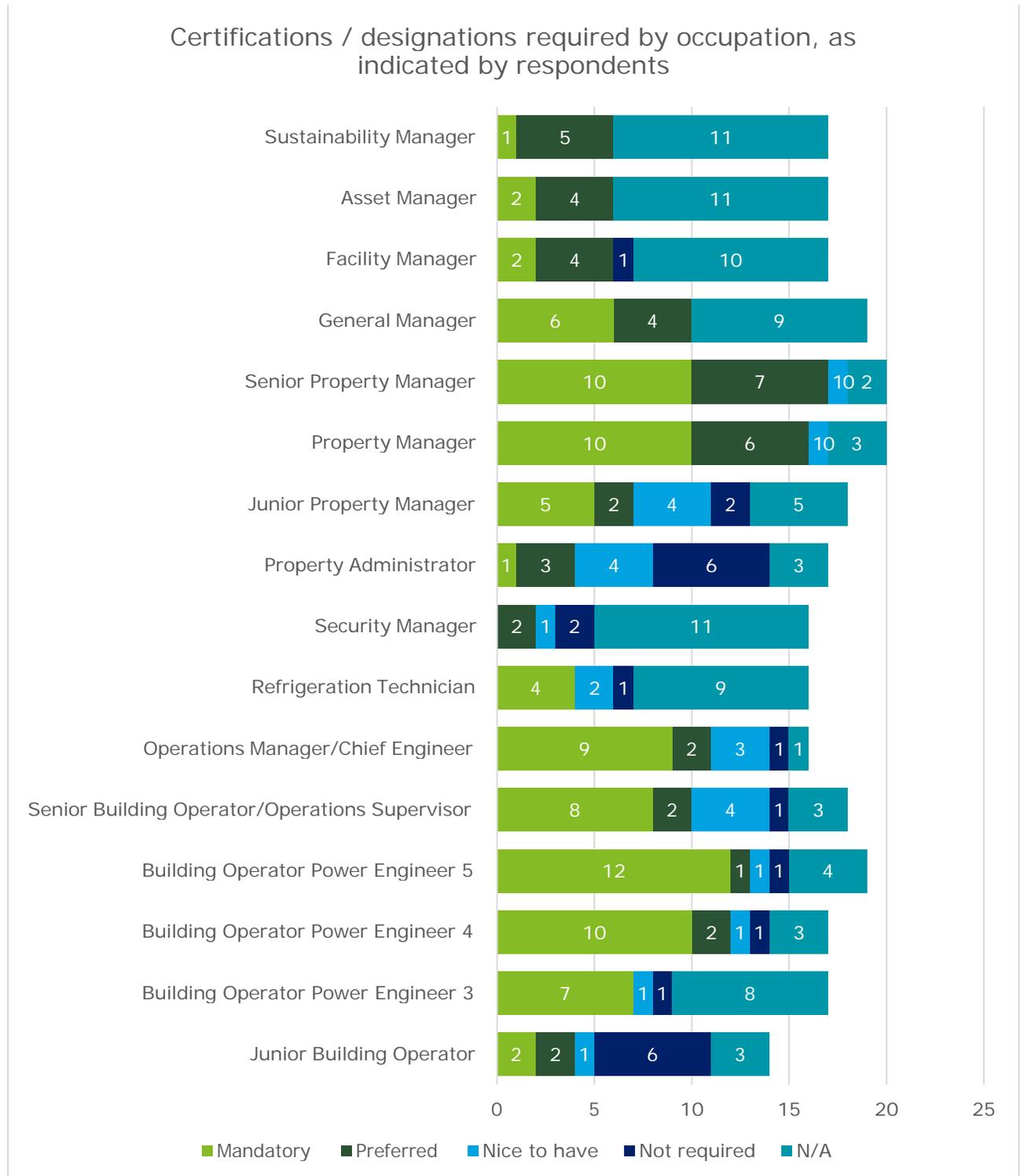
33. What issues, challenges and barriers affect your ability to recruit top talent into your company?
(Please select all that apply.)



34. What issues can you identify relative to retaining employees? (Please select all that apply.)



35. Please indicate which of the following occupations your company requires certifications or designations for: (Please select one answer per occupation.)



36. Please indicate which educational institutions your company actively works with for training / education for the following occupations if applicable. (Please select the top three (3) institutions for each occupation.)

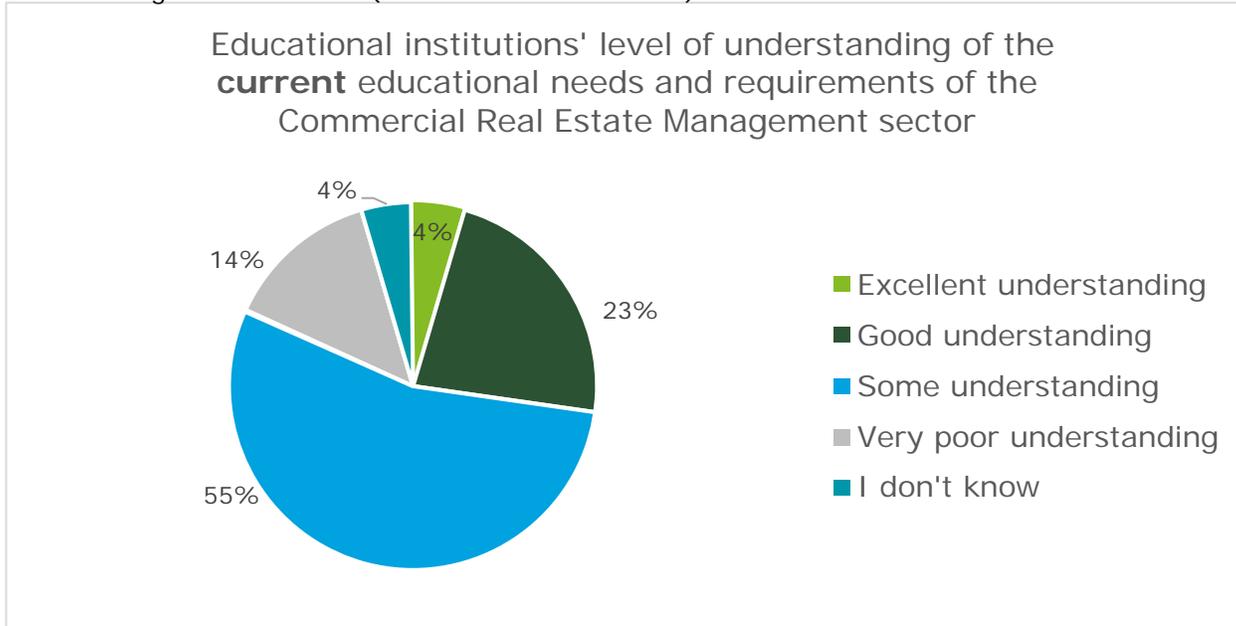
Building Operations Occupations

	Junior Building Operator				Building Operator Power Engineer 3				Building Operator Power Engineer 4				Building Operator Power Engineer 5				Senior Building Operator/ Operations Supervisor				Operations Manager/Chief Engineer				Refrigeration Technician				Security Manager				Total				
	1st	2nd	3rd	N/A	1st	2nd	3rd	N/A	1st	2nd	3rd	N/A	1st	2nd	3rd	N/A	1st	2nd	3rd	N/A	1st	2nd	3rd	N/A	1st	2nd	3rd	N/A	1st	2nd	3rd	N/A					
BCIT	6	3	3		4		1		9	1	2		9		2		8	1	2		7	1	2		3		1				1				1		66
BOMA BC	2	1	1			1			1	1			1	1			2	1			1	1					1										15
BOMI	1	1	2			1			1				2				1				1				1		1				1						12
Camosun College Victoria	1	1	1																																		3
CEIT									1				1				1				1																4
IFMA																																					0
Institute Power Engineers BC	1	1				2			1	1			1	1			3				3				1												15
IREM or REIC																															1						1
Justice Institute BC			1																												1						2
Northern Lights College											1				1				1					1													4
Real Estate Institute of BC	1																																				1
TFM Consultants		2							2				2				2				2																10
UBC	1	1																													1						3
Vancouver Island University																																					0
Other													1																								1
N/A				9				16				10				11				10				10				16				18	100				

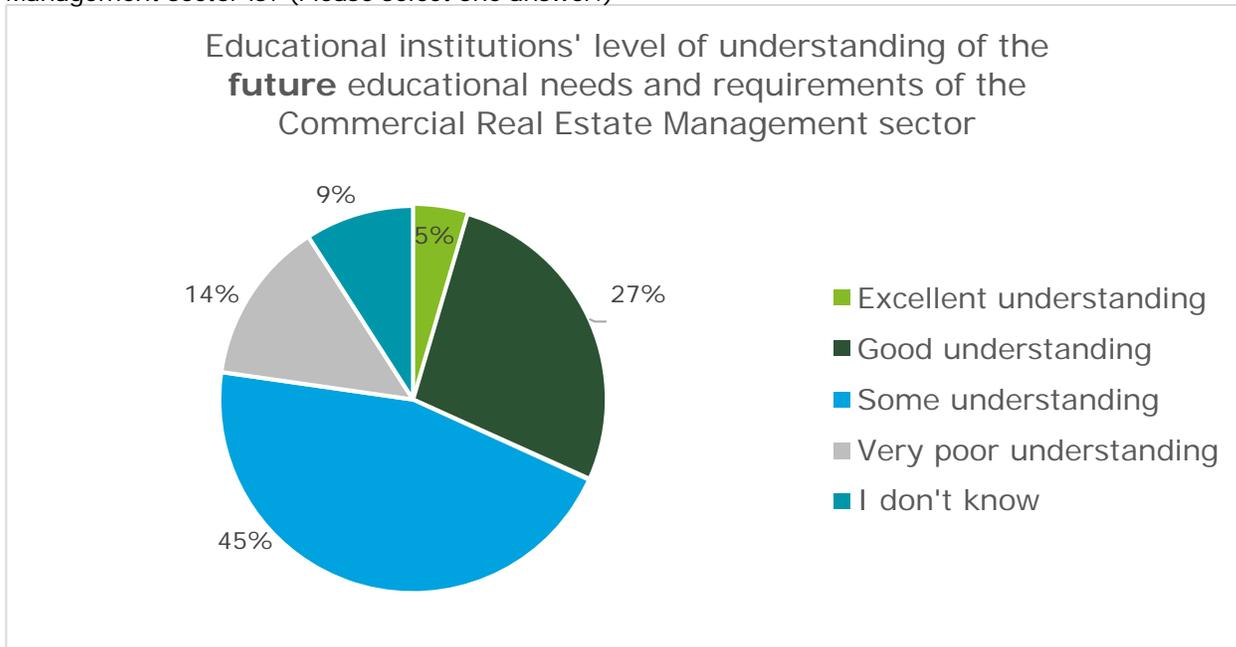
Property Administration Occupations

	Property Administrator				Junior Property Manager				Property Manager				Senior Property Manager				General Manager				Facility Manager				Asset Manager				Sustainability Manager		Total
	1st	2nd	3rd	N/A	1st	2nd	3rd	N/A	1st	2nd	3rd	N/A	1st	2nd	3rd	N/A	1st	2nd	3rd	N/A	1st	2nd	3rd	N/A	1st	2nd	3rd	N/A	1st	N/A	
BCIT	2				1				1	2	1		1	1			1				1	1							1		13
BOMA BC	1	1	1		1	1	1		3	2	1		3				1	1			2										19
BOMI	1	1			1	1			3	1	1		3	2	1		2	1				2									20
Camosun College Victoria																															0
CEIT																															0
IFMA													1								1										2
Institute Power Engineers BC																							1								1
IREM or REIC													1					1													2
Justice Institute BC		1				1																									2
Northern Lights College																															0
Real Estate Institute of BC	1				1				3				3				2								1						11
TFM Consultants																															0
UBC	1	1			4	1	1		5	3	2		4	4	2		2	1	2						2	1	1				37
Vancouver Island University											1				1																2
Other	2	1	1		1	1	1		1	1			1	2	2				1												15
N/A				10				11				7				6				13				16			18	19	100		

37. Reflecting upon educational institutions delivering programs in BC (as listed above), what do you believe their level of understanding of the current educational needs and requirements of the Commercial Real Estate Management sector is? (Please select one answer.)



38. Reflecting upon educational institutions delivering programs in BC (as listed above), what do you believe their level of understanding of the future educational needs and requirements of the Commercial Real Estate Management sector is? (Please select one answer.)



Appendix 12 – Workforce Profile by Region

Workforce Profile – by Region

Workforce Profile > British Columbia > Cariboo Regional Snapshot



Regional Overview

The Cariboo economic region covers much of the northern interior of the province, ranging from the Cariboo plateau in the west to the valleys of the Cariboo and Rocky Mountain ranges. It includes the city of Prince George, which acts as a major service centre for the northern half of the province.

Source: WorkBC Regional Profile Details

127,900 /

Total Cariboo labour force

67.3% Cariboo labour force participation rate

Gender distribution

In the Cariboo region, the gender distribution is nearly equally split.



48.8% **51.2%**



Top 3 industries by number of employees

Industry
1 Forestry and logging with support activities
2 Mining and oil and gas extraction
3 Manufacturing

Job losses

The Cariboo region was the only region to lose jobs from 2014 to 2015.



5,900 /

Job losses

Industries with the most job losses

Industry	# losses
1 Educational services	-1,800
2 Health care and social assistance	-1,300
3 Forestry, fishing, mining, oil and gas and other services	-1,200 (each)

Workforce Profile > British Columbia > Cariboo Regional Snapshot > Real Estate

1,112

Real estate workforce
2.1% of BC's workforce working in the real estate industry (NAICS 53) is in Cariboo.

0.9% of Cariboo's workforce works in the real estate industry (NAICS 53)

128

Real estate workforce in key occupations 2% of BC's real estate workforce working in the 8 key NOC codes works in Cariboo.

0.1% of Cariboo's workforce works in the real estate key occupations (8 NOC Codes)

Distribution of real estate workforce

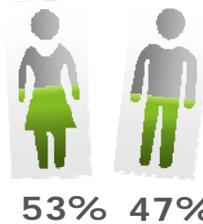
The 128 people working in the 8 key NOC codes fall in one of two categories: General Manager (NOC 0121) or Property Administrator (NOC 1224).

Employment variance

The real estate industry (NAICS 53) saw a positive 5 year employment variance.



	% of real estate workforce	# of people identified in this role
NOC 0111 Asset Manager	0%	0
NOC 0114 Security Manager / Sustainability Manager	0%	0
NOC 0121 General Manager	39%	49
NOC 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager	0%	0
NOC 1224 Property Administrator	61%	79
NOC 6733 Junior Building Operator	0%	0
NOC 7313 Refrigeration Mechanic / Technician	0%	0
NOC 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5	0%	0

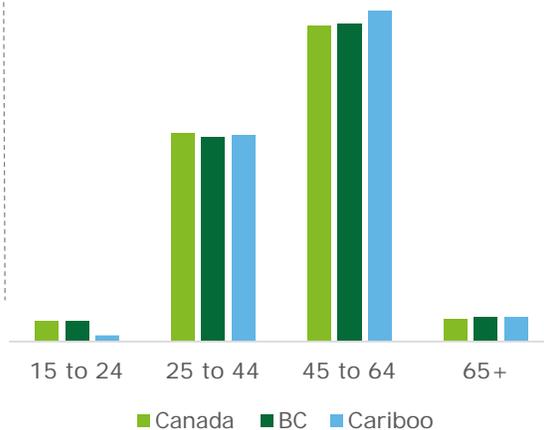


Gender distribution

In the Cariboo real estate workforce, looking at the 8 key NOC codes, the gender distribution is nearly equally split.

Age distribution by geography

Within the 8 key NOC occupations, the age of real estate employees in Cariboo is slightly older than in BC and in Canada.



Workforce Profile > British Columbia > Thompson-Okanagan Regional Snapshot



Regional Overview

The Thompson-Okanagan economic region is located in the interior of the province. It stretches from Princeton in the west to Golden and the Alberta border in the east, to Osoyoos and the Washington state border in the south. Kelowna and Kamloops are the largest cities in the region.

Source: WorkBC Regional Profile Details

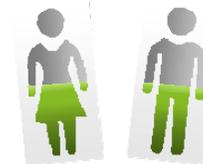
437,400 /

Total Thompson-Okanagan labour force

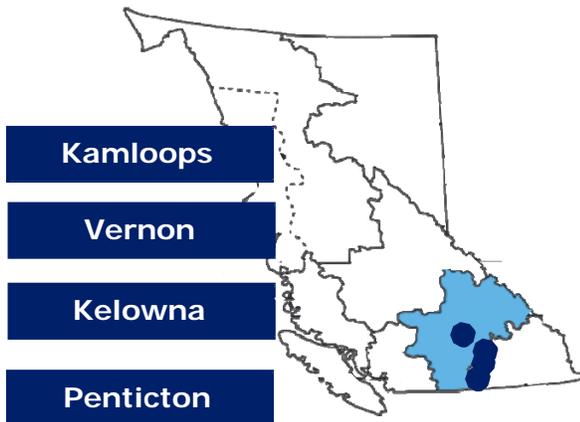
61.4% Thompson-Okanagan labour force participation rate

Gender distribution

In the Thompson-Okanagan region, the gender distribution is nearly equally split.



50.9% 49.1%



New jobs

The Thompson-Okanagan region saw a net increase in jobs from 2014 to 2015.



Industries with the most job gains

Industry	# gains
1 Transportation & warehousing	3,700
2 Other services	2,400
3 Business, building & other support services	2,000

Top 3 industries by number of employees

Industry
1 Agriculture
2 Forestry and logging with support activities
3 Utilities

Workforce Profile > British Columbia > Thompson-Okanagan Regional Snapshot > Real Estate

4,497 /

Real estate workforce
1.4% of BC's workforce working in the real estate industry (NAICS 53) is in Thompson-Okanagan.

1% of Thompson-Okanagan's workforce works in the real estate industry (NAICS 53)

844 /

Real estate workforce
13% of BC's real estate workforce working in the 8 key NOC codes is in the Thompson-Okanagan region.

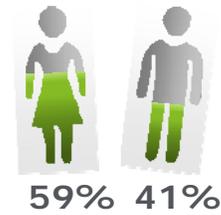
0.19% of Thompson-Okanagan's workforce works in the real estate key occupations (8 NOC Codes)

Distribution of real estate workforce

The 844 people working in the key NOC codes fall in one of three categories: Property Administrator (NOC 1224), General Manager (NOC 0121) and Junior Building Operator (NOC 6733).

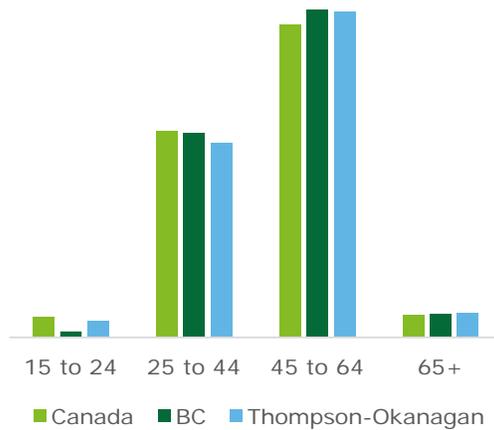
Employment variance

The real estate industry (NAICS 53) saw a negative 5-year employment variance.



Gender distribution
In the Thompson-Okanagan real estate workforce, looking at the 8 key NOC codes, the gender distribution is nearly equally split.

Age distribution by geography
Within the 8 key NOC occupations, the age of real estate employees in Thompson-Okanagan, reflects the overall Canadian workforce age.



NOC Code	Role	% of real estate workforce	# of people identified in this role
NOC 0111	Asset Manager	0%	0
NOC 0114	Security Manager / Sustainability Manager	0%	0
NOC 0121	General Manager	33%	278
NOC 0714	Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager	0%	0
NOC 1224	Property Administrator	44%	370
NOC 6733	Junior Building Operator	23%	195
NOC 7313	Refrigeration Mechanic / Technician	0%	0
NOC 9241	Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5	0%	0

Workforce Profile > British Columbia > Vancouver Island / Coast Regional Snapshot



Regional Overview
 The Vancouver Island/Coast economic region is located on the west coast of B.C. and includes all of Vancouver Island, the Gulf Islands and some of the coastal regions of the Mainland, from the Powell River area up to the Central Coast. It includes Nanaimo and the provincial capital, Victoria.
 Source: WorkBC Regional Profile Details

663,200 /
 Total Vancouver Island / Coast workforce

59.0% Vancouver Island / Coast labour force participation rate

Gender distribution
 In the Vancouver Island / Coast region, the gender distribution is nearly equally split.



51.2% **48.8%**



New jobs
 The Vancouver Island / Coast region saw an increase in jobs from 2014 to 2015.

+ 5,300 / New jobs

Industries with the most job gains

Industry	# gains
1 Health care and social assistance	3,900
2 Construction	3,800
3 Transportation and warehousing	2,300

Top 3 industries by number of employees

Industry
1 Public administration
2 Forestry and logging with support activities
3 Health care and social assistance

Workforce Profile > British Columbia > Vancouver Island / Coast Regional Snapshot > Real Estate

7,538 /

Real estate workforce
14% of BC's workforce working in the real estate industry (NAICS 53) is in Vancouver Island / Coast.

1.1% of Vancouver Island / Coast's workforce works in the real estate industry (NAICS 53)

1,597 /

Real estate workforce
24% of BC's real estate workforce working in the 8 key NOC codes is in the Vancouver Island / Coast region.

0.24% of Vancouver Island / Coast's overall workforce works in the real estate key occupations (8 NOC Codes)

Distribution of real estate workforce

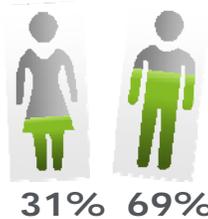
The 1,597 people working in the key NOC codes fall in one of three categories: General Manager (NOC 0121), Property Administrator (NOC 1224), Junior Building Operator (NOC 6733) and Operations Manager / Building Operator (NOC 0714).

Employment variance

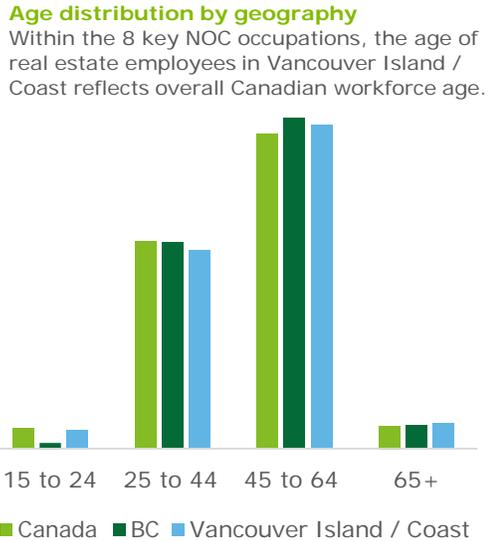
The real estate industry (NAICS 53) saw a positive 5-year employment variance.



	% of real estate workforce	# of people identified in this role
NOC 0111 Asset Manager	0%	0
NOC 0114 Security Manager / Sustainability Manager	0%	0
NOC 0121 General Manager	40%	642
NOC 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager	1%	15
NOC 1224 Property Administrator	30%	484
NOC 6733 Junior Building Operator	29%	456
NOC 7313 Refrigeration Mechanic / Technician	0%	0
NOC 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5	0%	0



Gender distribution
In the Vancouver Island / Coast real estate workforce, working in the 8 key NOC codes, the gender distribution shows a higher percentage of males.



Workforce Profile > British Columbia > Kootenay Regional Snapshot



Regional Overview

The Kootenay economic region is located in the southeast corner of the province, between the Rocky Mountains to the east, the United States to the south and the Thompson-Okanagan region to the north and west. Cranbrook is the largest population centre in the region.

Source: WorkBC Regional Profile Details

122,500 /
 Total Kootenay workforce

58.3% Kootenay labour force participation rate

Gender distribution
 In the Kootenay region, the gender distribution is nearly equally split.



49.8% **50.2%**



Top 3 industries by number of employees

	Industry
1	Mining and oil and gas extraction
2	Agriculture
3	Accommodation and food services

New jobs

The Kootenay region saw an increase in jobs from 2014 to 2015.

1,500 / New jobs

Industries with the most job gains

	Industry	# gains
1	Construction	3,800
2	Professional, scientific technical services	600
3	Manufacturing	600

Workforce Profile > British Columbia > Kootenay Regional Snapshot > Real Estate

1,210/

Real estate workforce
2.29% of BC's workforce working in the real estate industry (NAICS 53) is in Kootenay.

0.99% of Kootenay's workforce works in the real estate industry (NAICS 53)

69/

Real estate workforce
1.04% of BC's real estate workforce working in the 8 key NOC codes is in the Kootenay region.

0.06% of Kootenay's workforce works in the real estate key occupations (8 NOC codes)

Distribution of real estate workforce

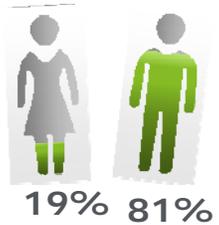
The 69 people working in the key NOC codes work as Property Administrator (NOC 1224).

Employment variance

The real estate industry (NAICS 53) saw a positive 5-year employment variance.



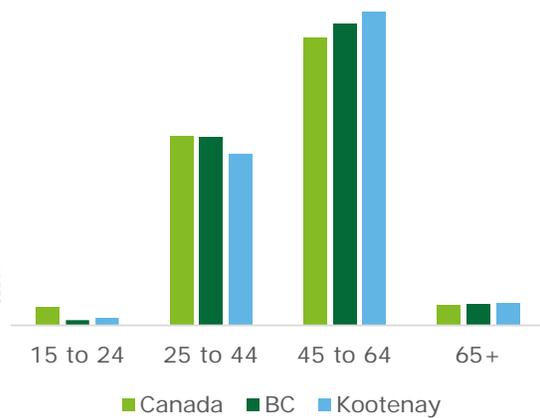
	% of real estate workforce	# of people identified in this role
NOC 0111 Asset Manager	0%	0
NOC 0114 Security Manager / Sustainability Manager	0%	0
NOC 0121 General Manager	0%	0
NOC 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager	0%	0
NOC 1224 Property Administrator	100%	69
NOC 6733 Junior Building Operator	0%	0
NOC 7313 Refrigeration Mechanic / Technician	0%	0
NOC 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5	0%	0



Gender distribution
In the Kootenay real estate workforce, working in the 8 key NOC codes, is primarily male.

Age distribution by geography

Within the 8 key NOC occupations, the age of real estate employees in Kootenay reflects overall Canadian workforce age.



Workforce Profile > British Columbia > Mainland / Southwest Regional Snapshot



Regional Overview

The Mainland/Southwest economic region is located in the southwest corner of the B.C. mainland. It includes the Greater Vancouver area, the Fraser Valley and the Sunshine Coast, and stretches north to include Whistler, Pemberton and Lillooet.

Source: WorkBC Regional Profile Details

2,464,800 /

Total Mainland / Southwest workforce

67% Mainland / Southwest labour force participation rate



Gender distribution

In the Mainland / Southwest region, the gender distribution is nearly equally split.



Top 3 industries by number of employees

Industry	
1	Finance, insurance, real estate and leasing
2	Professional, scientific, and technical services
3	Transportation and warehousing

New jobs

The Mainland / Southwest region saw an increase in jobs from 2014 to 2015.



Industries with the most job gains

Industry	# gains
1 Health care and social assistance	16,400
2 Manufacturing and professional, scientific and technical services	7,400 (each)
3 Information, culture and recreation	5,400

Workforce Profile > British Columbia > Mainland / Southwest Regional Snapshot > Real Estate

30,023 / Real estate workforce
56.82% of BC's workforce working in the real estate industry (NAICS 53) is in Mainland / Southwest.

1.22% of Mainland / Southwest's workforce works in the real estate industry (NAICS 53)

3,957 / Real estate workforce
59.8% of BC's real estate workforce working in the 8 key NOC codes is in Mainland / Southwest.

0.16% of Mainland / Southwest's workforce works in the real estate key occupations (8 NOC)

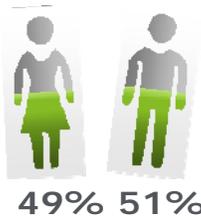
Distribution of real estate workforce

Although all key NOC codes are represented in the area, of the 3,957 people the majority are under General Manager (NOC 0121) or Junior Building Operator (NOC 6733).

	% of real estate workforce	# of people identified in this role
NOC 0111 Asset Manager	4%	173
NOC 0114 Security Manager / Sustainability Manager	1%	45
NOC 0121 General Manager	48%	1,902
NOC 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager	4%	176
NOC 1224 Property Administrator	3%	121
NOC 6733 Junior Building Operator	36%	1,411
NOC 7313 Refrigeration Mechanic / Technician	2%	68
NOC 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5	2%	61

Employment variance

The real estate industry (NAICS 53) saw a negative 5-year employment variance.

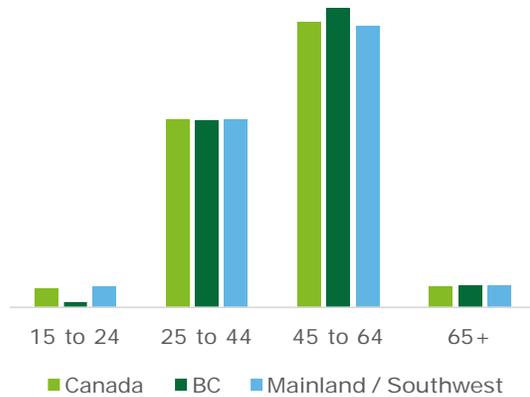


Gender distribution

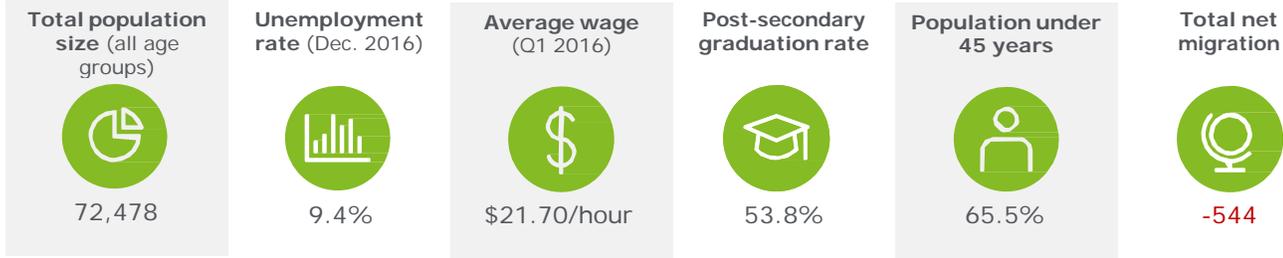
In the Mainland / Southwest real estate workforce, working in the 8 key NOC codes, the gender distribution is nearly equally split.

Age distribution by geography

Within the 8 key NOC occupations, the age of real estate employees in Mainland / Southwest reflects the overall Canadian workforce age.



Workforce Profile > British Columbia > Northeast Regional Snapshot



Regional Overview

The Northeast economic region shares a border with Alberta and the Yukon and is part of the Peace River Basin. It is separated from the northwestern part of the province by the Rocky Mountain Trench. The main population centres in the region are Fort St. John and Dawson Creek.

Source: WorkBC Regional Profile Details

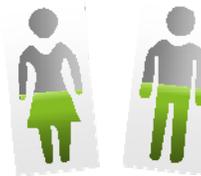
56,400/

Total Northeast workforce

75.2% Northeast labour force participation rate

Gender distribution

In the Northeast region, the gender distribution is nearly equally split.



47.1% 52.9%

Fort St John



Top 3 industries by number of employees

	Industry
1	Mining and oil and gas extraction
2	Other services
3	Transportation and warehousing

New jobs

The Northeast region saw an increase in jobs from 2014 to 2015.



1,600/ New jobs

Industries with the most job gains

	Industry	# gains
1	Construction	6,100
2	Trade	5,500
3	Forestry, fishing, mining, oil and gas	4,500

Workforce Profile > British Columbia > Northeast Regional Snapshot > Real Estate

652/

Real estate workforce
1.23% of BC's workforce working in the real estate industry (NAICS 53) is in Northeast.

1.15% of Northeast's workforce works in the real estate industry (NAICS 53)

23/

Real estate workforce
0.34% of BC's real estate workforce working in the 8 key NOC codes is in Northeast.

0.04% of Northeast's workforce works in the real estate key occupations (8 NOC)

Distribution of real estate workforce

The 23 people working in the key NOC codes work as Property Administrator (NOC 1224).

Employment variance

The real estate industry (NAICS 53) saw a negative 5-year employment variance.



	% of real estate workforce	# of people identified in this role
NOC 0111 Asset Manager	0%	0
NOC 0114 Security Manager / Sustainability Manager	0%	0
NOC 0121 General Manager	0%	0
NOC 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager	0%	0
NOC 1224 Property Administrator	100%	23
NOC 6733 Junior Building Operator	0%	0
NOC 7313 Refrigeration Mechanic / Technician	0%	0
NOC 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5	0%	0

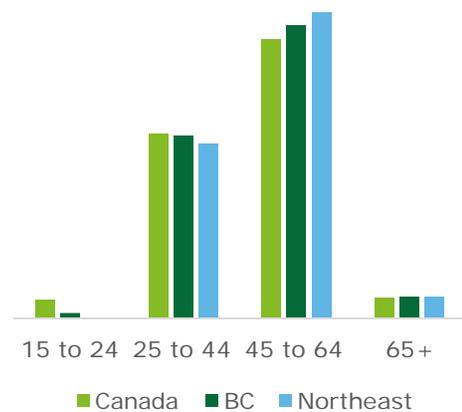


Gender distribution

The Northeast real estate workforce, working in the 8 key NOC codes, is entirely female.

Age distribution by geography

Within the 8 key NOC occupations, the real estate age of employees in Northeast is slightly older than in BC and in Canada.



Workforce Profile > British Columbia > North Coast / Nechako Regional Snapshot



Regional Overview

The Mainland/Southwest economic region is located in the southwest corner of the B.C. mainland. It includes the Greater Vancouver area, the Fraser Valley and the Sunshine Coast, and stretches north to include Whistler, Pemberton and Lillooet.

Source: WorkBC Regional Profile Details

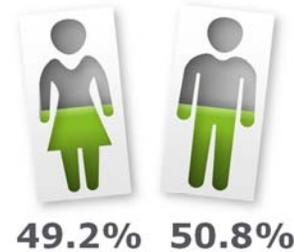
2,464,800 /

Total Mainland / Southwest workforce

67% Mainland / Southwest labour force participation rate

Gender distribution

In the Mainland / Southwest region, the gender distribution is nearly equally split.



New jobs

The Mainland / Southwest region saw an increase in jobs from 2014 to 2015.



Industries with the most job gains

Industry	# gains
1 Health care and social assistance	16,400
2 Manufacturing and professional, scientific and technical services	7,400 (each)
3 Information, culture and recreation	5,400

Top 3 industries by number of employees

Industry	
1 Finance, insurance, real estate and leasing	
2 Professional, scientific, and technical services	
3 Transportation and warehousing	

Workforce Profile > British Columbia > North Coast / Nechako Regional Snapshot > Real Estate

553/

Real estate workforce
1.04% of BC's workforce working in the real estate industry (NAICS 53) is in North Coast / Nechako.

0.82% of North Coast / Nechako workforce works in the real estate industry (NAICS 53)

0/

Real estate workforce
0% of BC's real estate workforce working in the 8 key NOC codes is in North Coast / Nechako.

0% of North Coast / Nechako's overall workforce works in the real estate key occupations (8 NOC)

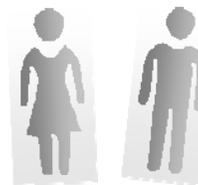
Distribution of real estate workforce

The 0 reported people working in the key NOC codes in the real estate industry.

	% of real estate workforce	# of people identified in this role
NOC 0111 Asset Manager	0%	0
NOC 0114 Security Manager / Sustainability Manager	0%	0
NOC 0121 General Manager	0%	0
NOC 0714 Operations Supervisor, Operations Manager / Chief Engineer, Property Manager, Junior Property Manager, Senior Property Manager, Facility Manager	0%	0
NOC 1224 Property Administrator	0%	0
NOC 6733 Junior Building Operator	0%	0
NOC 7313 Refrigeration Mechanic / Technician	0%	0
NOC 9241 Senior Building Operator, Building Operator, Power Engineer 3, 4 and 5	0%	0

Employment variance

The real estate industry (NAICS 53) saw a negative 5 year employment variance



Gender distribution

In the North Coast / Nechako real estate workforce, the gender distribution is unavailable.

Age distribution

In North Coast / Nechako, the real estate age distribution is unavailable.

Appendix 13 – Cited References

¹ Statistics Canada, CANSIM table 384-0038, BCEA – Economic Accounts Data 1981 – 2014, Data released 9 November 2016. <http://www.bcstats.gov.bc.ca/StatisticsBySubject/Economy/EconomicAccounts.aspx>. Accessed 10 January 2017.

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³ Statistics Canada, Gross Domestic Product by Industry: Provinces and Territories, 2015, Data released 12 May 2016. <http://www.statcan.gc.ca/daily-quotidien/160512/dq160512b-eng.htm>. Accessed 12 January 2017.

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⁶ Deloitte, Expectations and Market Realities in Real Estate 2016.

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⁸ BCStats, Building Permits, Housing Starts and Sales – All types all areas from 2003, Data released 9 January 2017. <http://www.bcstats.gov.bc.ca/StatisticsBySubject/Economy/BuildingPermitsHousingStartsandSales.aspx>. Accessed 29 January 2017.

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¹⁰ Statistics Canada, CANSIM, table [326-0020](#) and Catalogue nos. [62-001-X](#) and [62-010-X](#). Last modified: 2016-10-31. <http://www.statcan.gc.ca/tables-tableaux/sum-som/l01/cst01/cpis02a-eng.htm>. Accessed 12 December 2016.

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¹⁵ Adam Belz, "Millennials Thinking Outside of the Cubicle", *Star Tribune*, December 14, 2014.

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- ¹⁷ Deloitte Center for Financial Services, "Commercial real estate redefined: How the nexus of technology advancements and consumer behavior will disrupt the industry", Commercial Real Estate Industry Outlook 2016, 12 October 2016.
- ¹⁸ Statistics Canada, Labour Force Survey, December 2016. Accessed 12 January 2017.
- ¹⁹ BCStats, <http://www2.gov.bc.ca/gov/content/data/statistics/business-industry-trade/number-of-businesses-and-employment-by-industry>. Number of Businesses and Employment by Industry, <http://www.bcstats.gov.bc.ca/Files/9cc67f6b-a827-4c2b-86ab-ceb97586c792/EmploymentbyIndustry.xls>. Accessed 5 January 2017.
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- ²¹ WorkBC, 2025 Labour Market Outlook Report, <https://www.workbc.ca/getmedia/00de3b15-0551-4f70-9e6b-23ffb6c9cb86/LabourMarketOutlook.pdf.aspx>. Accessed 12 January 2017.
- ²² Mergent Industry Reports, MIRAUS, "Property & Development - North America", 1 February 2016.
- ²³ Mergent Industry Reports, MIRAUS, "Property & Development - North America", 1 February 2016.
- ²⁴ Cushman & Wakefield, "Canadian Office Outlook 2014", 11 December 2014.
- ²⁵ Stats Canada, Value of residential and non-residential building permits, provinces and territories, 2016, 4 February 2017.
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- ²⁷ Manulife Asset Management, Canadian Commercial Real Estate Outlook, Summer 2016
- ²⁸ Manulife Asset Management, Canadian Commercial Real Estate Outlook, Summer 2016
- ²⁹ Manulife Asset Management, Canadian Commercial Real Estate Outlook, Summer 2016
- ³⁰ BC GDP by Industry - NAICS Aggregations, December 2015. <http://www.bcstats.gov.bc.ca/Files/d8149b30-05ef-41c0-bb98-7efaf9cddbdb/BCGDPbyIndustryChainedDollars1997-2015.xlsx>.
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- ³⁷ Cushman & Wakefield, Vancouver, BC Retail Snapshot Q2 2016, 2016.
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[som/I01/cst01/cpis02a-eng.htm](#). Accessed 2 February 2017.

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Appendix 14 – Additional References

BC Labour Market Data Sources

BC Labour Force Participation Rate Projections (annual)

Source link:

<http://www.bcstats.gov.bc.ca/statisticsbysubject/LabourIncome/EmploymentUnemployment/LabourForceStatisticsAnnual.aspx> Accessed between November 1 and December 13, 2016

BC Student Outcomes Surveys (annual)

BC Student outcome Surveys, Province of British Columbia. Version (edition), Number (vol. and/or no.), Government of British Columbia, 2017, British Columbia

Source link: <http://outcomes.bcstats.gov.bc.ca/Publications/AboutPublications.aspx> Accessed between November 1 and December 13, 2016

Employment Program of British Columbia (monthly)

Source link: <http://www.sdsi.gov.bc.ca/publicat/reports/epbc-monthly-report.pdf> Note: Slow to load Accessed between November 1 and December 13, 2016

Jobs in Demand - Labour Market Outlook (annual)

Source link: <https://www.workbc.ca/getmedia/00de3b15-0551-4f70-9e6b-23ffb6c9cb86/LabourMarketOutlook.pdf.aspx> Accessed between November 1 and December 13, 2016

Major Projects Inventory (quarterly)

Source link: <http://www2.gov.bc.ca/gov/DownloadAsset?assetId=F587243187C74607AF4F84BFBA0C640A&filename=september> Note: Slow to load Accessed between November 1 and December 13, 2016

Ministry of Social Development and Social Innovation - Labour Force Report (monthly)

Source link: <https://theloop.gov.bc.ca/tools/research/Pages/default.aspx> (Authentication required) Accessed between November 1 and December 13, 2016

Post-Secondary Central Data Warehouse (twice a year)

Source link: <http://www2.gov.bc.ca/gov/content/education-training/post-secondary-education/data-research/post-secondary-central-data-warehouse> Accessed between November 1 and December 13, 2016

Student Transitions Project (ongoing)

Source link: <http://www2.gov.bc.ca/gov/content/education-training/post-secondary-education/data-research/student-transitions-project> Accessed between November 1 and December 13, 2016

Welcome BC

Source link: <https://www.welcomebc.ca/> Accessed between November 1 and December 13, 2016

Work BC

Source link: <https://www.workbc.ca/> Accessed between November 1 and December 13, 2016

Employment Insurance Program (EI)

2006 Census Analysis Series, every 5 years — 96F0030X

Statistics Canada, 3901, March 13, 2007 to May 1, 2008

Source link: <http://www12.statcan.gc.ca/census-recensement/2006/index-eng.cfm> Accessed between November 1 and December 13, 2016

CANSIM, tables 276-0001 to 276-0009, 276-0015, 276-0016

Source link: <http://www5.statcan.gc.ca/cansim/home-accueil?lang=eng> Links to particular tables found on Page 1 Accessed between November 1 and December 13, 2016

Job Vacancy Statistics (JVS)

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