



Chinatown and Area

Business Improvement Area Economic Indicators 2021

The Chinatown and Area Business Association of Edmonton is a dynamic, multi-cultural quarter of the city and offers Edmontonians the chance to stay home and experience the world. This area provides residents and visitors alike with the chance to sample wares and taste delicacies from Asia and Africa to Europe and the Middle-East, all within walking distance.

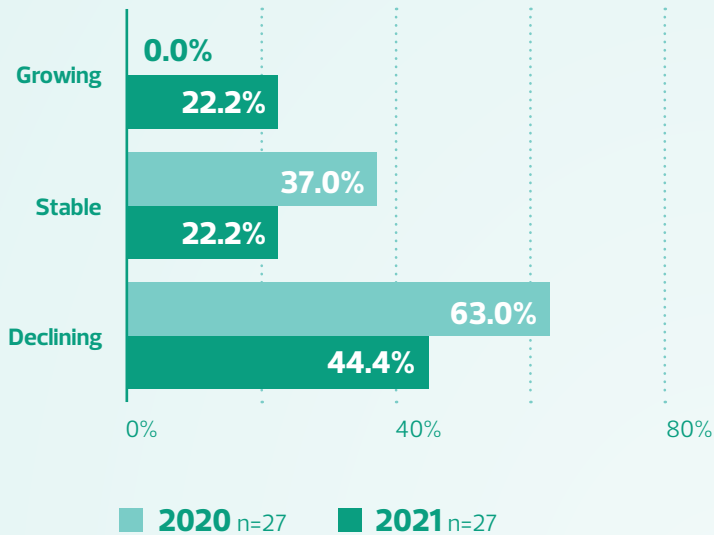
This Economic Indicators project was initiated by City Council to evaluate the overall economic well-being of Edmonton's Business Improvement Areas (BIAs). In partnership with each BIA, the City has developed a set of indicators which can be measured annually to track and report economic trends.



Edmonton

INDIVIDUAL BUSINESSES ARE THRIVING

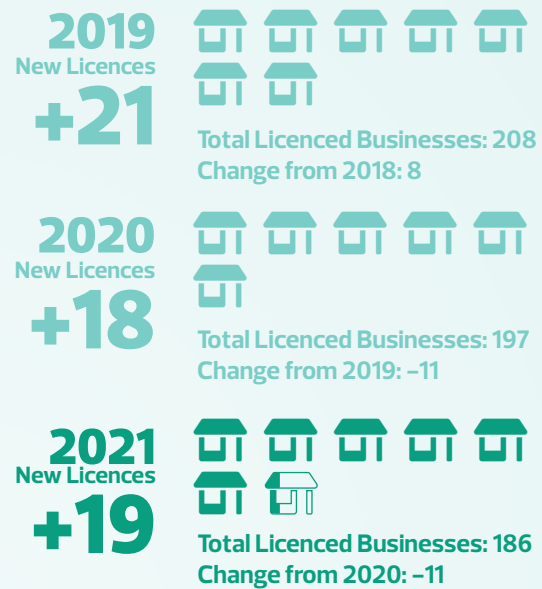
BUSINESSES REPORT THEY ARE STABLE, GROWING OR IN DECLINE



Increase in respondents who reported growing success*

NUMBER OF BUSINESSES WITHIN A BIA IS STABLE OR GROWING

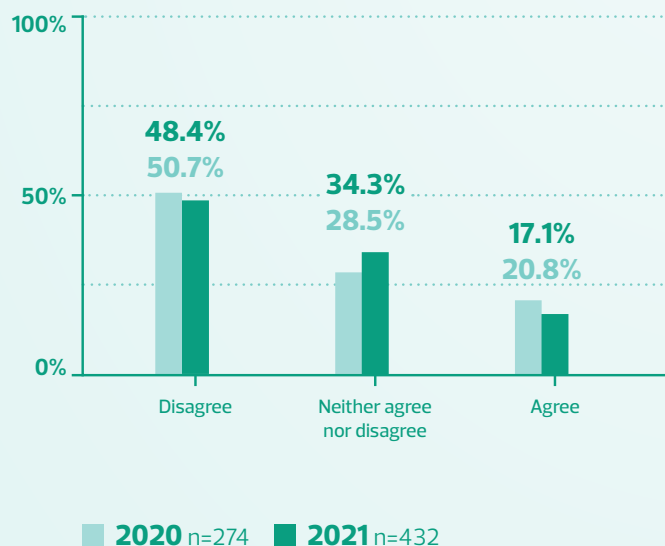
NUMBER OF LICENCED BUSINESSES, YEAR-OVER-YEAR



Net New Licences = Positive*

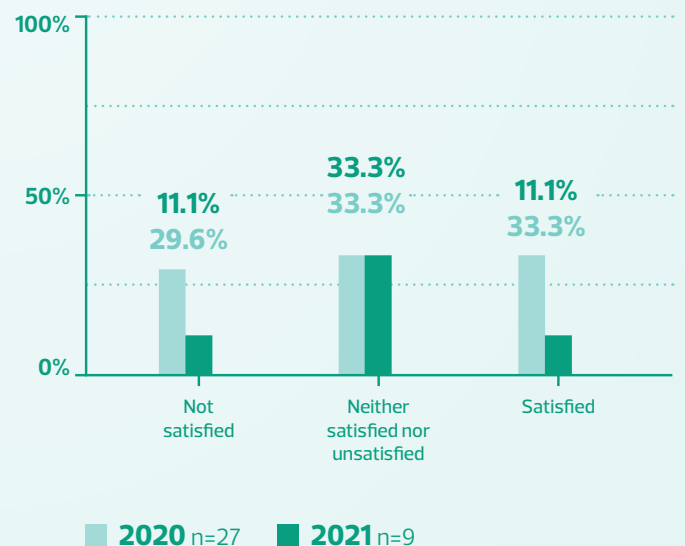
Decrease in Total Licences* 🏠 = 3 New Business Licences

PATRONS REPORT THE BIA IS AESTHETICALLY PLEASING



Decrease in 'Agree' responses*

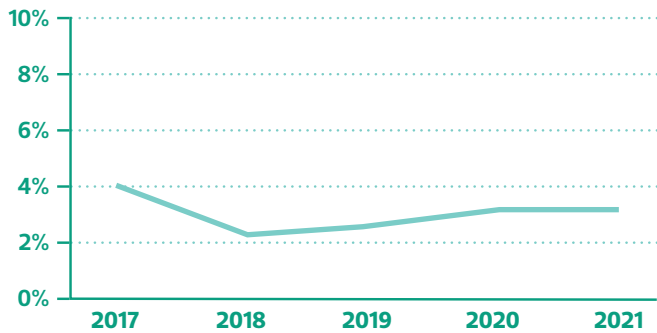
BUSINESSES REPORT THEY ARE SATISFIED WITH THE MIX OF EXISTING BUSINESSES IN THE AREA



Decrease in respondents who reported satisfaction*

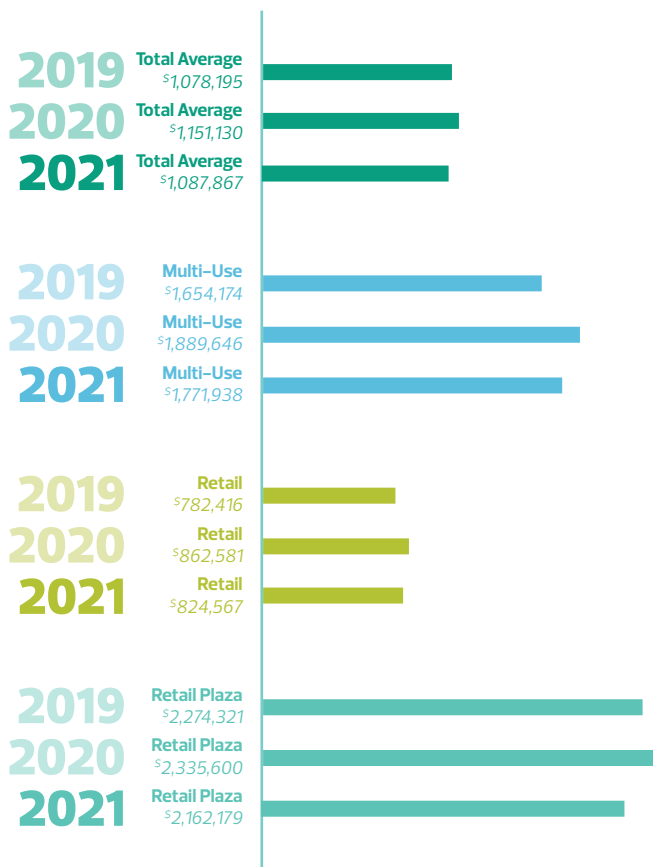
COMMERCIAL PROPERTY VACANCY RATE 2021

3.37%

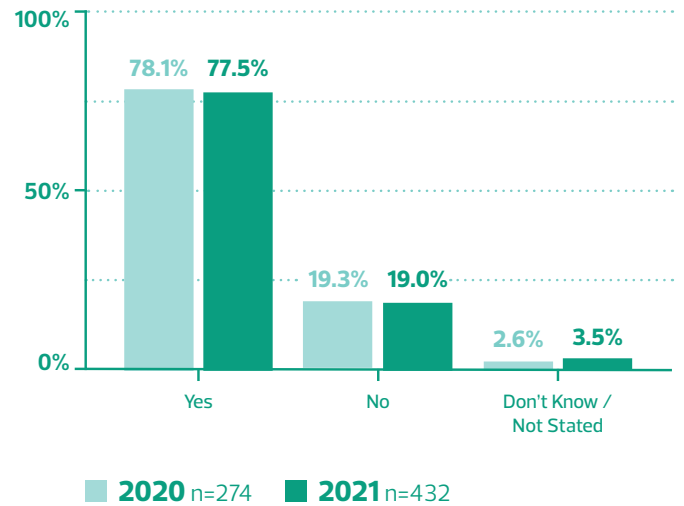


BIA PROPERTY IS DESIRABLE

AVERAGE COMMERCIAL ASSESSMENT VALUE, BY ASSET TYPE



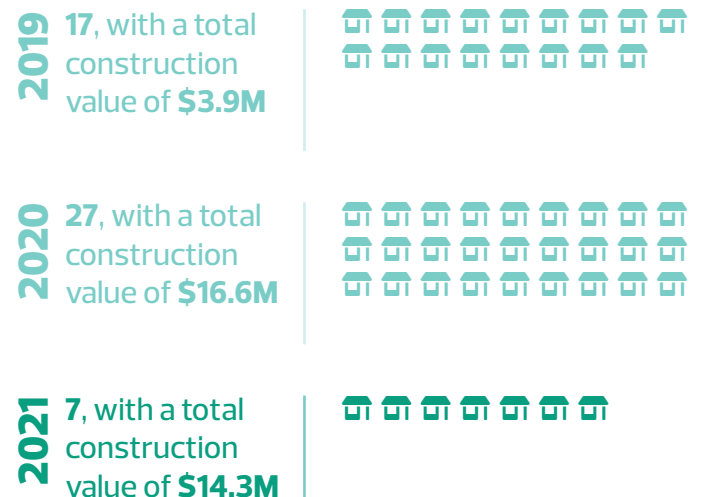
PATRONS REPORT THE AREA IS A DESTINATION LOCATION



Decrease in 'Yes' responses*

PROPERTY IS BEING IMPROVED

NUMBER AND VALUE OF BUILDING PERMITS

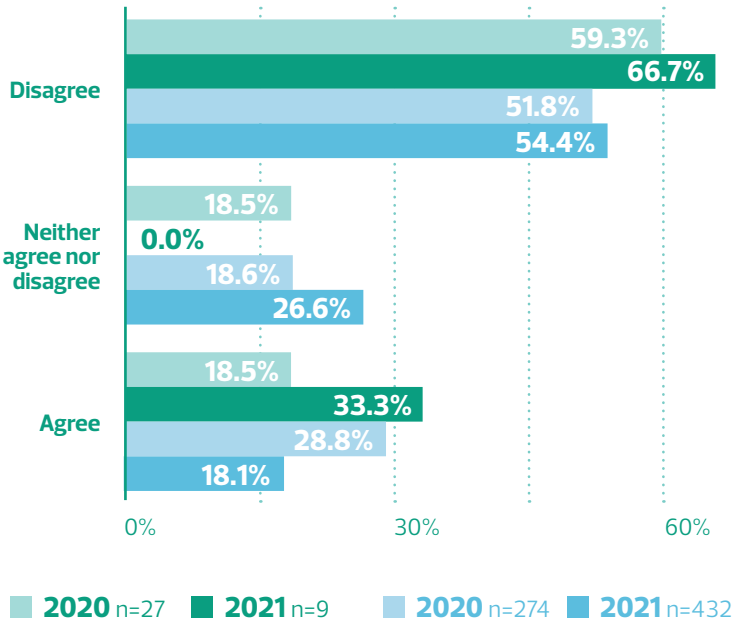


= 1 building permit

Building permits have decreased in both number and total construction value.*

* Data for 2019-2020

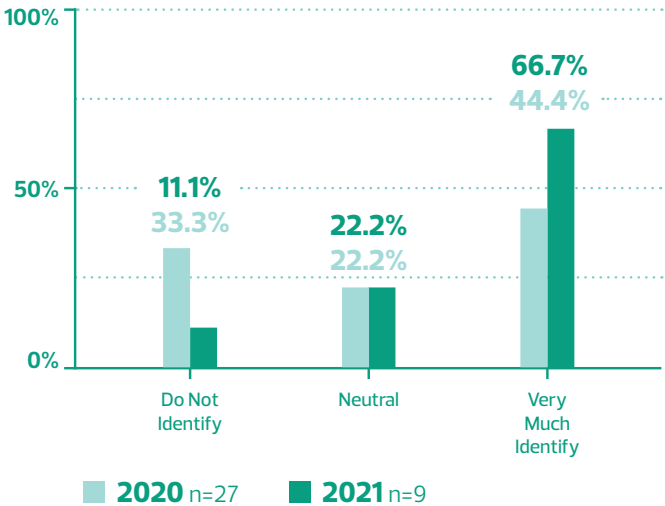
PATRONS REPORT THE AREA IS SAFE



BUSINESSES PATRONS

Decrease in patron respondents who agreed*
 Increase in business respondents who agreed*

BUSINESSES REPORT THEY IDENTIFY WITH SURROUNDING NEIGHBOURHOODS AND COMMUNITIES



Increase in "Very much identify" responses*

* Data for 2019–2020

Methodology

The results in this report reflect data collected from internal City of Edmonton data sources (such as permit and licence applications) and from a series of surveys. Surveys were conducted with businesses and members of the public, including patrons and residents living near the BIA. These surveys were completed online during November and December of 2021. Vacancy data was obtained from CoStar and includes all commercial properties within a BIA. Vacancy rates were determined based upon total commercial space (area measurement) vs. total space occupied. Previous studies were conducted via a visual count and included storefront properties only. Vacancy rates were determined based upon total storefront units vs. total leased units.

The reporting period for the Economic Indicators is from January to December each calendar year.

For additional information, please contact smallbusiness@edmonton.ca.

Acknowledgements

This project would not have been possible without the support and partnership of the BIAs and their member businesses. We wish to extend our sincere thanks to the Executive Directors and Boards for their participation, advice, and direction through this project.

Business License - New
 Chinatown and Area

