

City celebrates growing business community during Small Business Week

(Penticton, BC – Oct. 13, 2022) – The City of Penticton will celebrate our growing and vibrant business community during national Small Business Week from Oct. 16-22.

Penticton is now home to 3,659 licenced businesses, which grew six per cent in the past year to Sept. 30, 2022. This follows a five-per-cent growth during the same time period from 2020-2021. The top five industries of employment include health care and social assistance (14.93%), retail trade (14.9%), accommodation and food services (11%), construction (9%) and manufacturing (6.7%).

“We’re proud of our business community, which employs thousands of people and provides essential services for our residents. We’re growing, we’re attracting new businesses, and particularly with today’s global economy, big business is being conducted right here in Penticton,” said Anthony Haddad, General Manager of Community Services.

The Economic Development department has been focused on resident and labour attraction as one of the efforts to support post-pandemic recovery. This has also been a key priority of its five-year Economic Development Strategic Plan.

As part of the process to attract investment, the City is also focusing on increasing housing stock to meet the needs of all income levels. Currently, 520 residents units are under construction, 1,060 residential units are approved and 650 units are in the development application process.

By the Numbers

- 3,659 total active business licences as of Sept. 30, 2022 (compared with 3,458 same time last year).
- The Penticton & Wine Country Chamber of Commerce has 473 members, representing 7,750 employees. The 5 top sectors by percentage are industrial (12.1%), community (9.9%), legal & finance (9.1%), food (7.4%) and technology (7%).
- The Downtown Penticton Business Improvement Association has approximately 600 members spanning a broad range of sectors, and representing an estimated 1,800-3,000 employees. The DPBIA acts a steward for businesses sited in the downtown core.
- 98 per cent of businesses in B.C. are self-employed or small businesses with fewer than 50 employees.

- There are more than 532,500 small businesses in B.C. (2020). Of these, 442,700 have fewer than four employees.
- Penticton's population is 36,885, showing a 9.3-per-cent increase over the previous five years.

Sources: B.C. Small Business Profile 2021, City of Penticton, 2021 Census Canada, Penticton & Wine Country Chamber of Commerce

Resources for Local Businesses and Entrepreneurs

- **Start Here Penticton:** Be inspired about living and working in Penticton, read stories about other newcomers, and get tips about starting your own business, at StartHerePenticton.com. Follow the social media channels @StartHerePenticton
- **Your Guide to Business:** This informational magazine is available to pick up at numerous locations throughout Penticton or view it online at penticton.ca/business-guide.
- **Penticton's Business Toolkit:** Access market research about Penticton, with data sourced from the City as well as Statistics Canada, at pentictonbiztoolkit.com.

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