

THE DVBIA RELEASES 2020 STATE OF DOWNTOWN

Vancouver, BC— The Downtown Vancouver Business Improvement Association (DVBIA) announced today the release of their annual State of Downtown report. The 2020 edition highlights the value of downtown, the impacts of COVID-19, and the response by various sectors and levels of government, and also provides recommendations for downtown’s economic recovery.

“The report not only highlights the impacts of COVID-19 on downtown, but it also showcases our partners’ research and their enormous efforts to respond to the pandemic,” says Charles Gauthier, President and CEO of the DVBIA. “Downtown has strong market fundamentals, a diversified economy, and a robust destination brand, which makes me optimistic for the future.”

Key takeaways from the report:

- The arts and culture sector was quick to respond to the pandemic with initiatives like Vancouver Mural Festival’s “Make Art while Apart,” which contracted local artists to paint 24 temporary murals on downtown’s boarded-up storefronts.
- Tech companies played an important role in supporting businesses, keeping people connected, and activating public spaces. For example, downtown-based Proxxi repurposed its technology to develop a wristband that vibrates when another band is within two meters to help industrial workers maintain social distance and keep job sites open.
- Working-from-home shrunk downtown’s daytime workforce population from about 116,000 people in 2019 to as low as 11,000 people in 2020. Average office occupancy rates ranged between 10% and 30%. Tech companies and large multi-floor firms had lower occupancy rates compared to small and mid-size tenants.
- Downtown hotel occupancy was much lower compared to BC’s well-known summer destinations, highlighting that domestic tourism was mostly outside downtown. For example, downtown hotel occupancy was 28% in August 2020, while Penticton’s hotel occupancy was 84% in August 2020.
- International travel restrictions not only impacted tourism, but also enrollment at downtown English-language training schools. At least two downtown English-language training schools permanently closed.
- At least 84 street-level businesses closed between early 2020 and Q1 2021. Granville street was most impacted by business closures, but also saw more new businesses open than in 2019. Downtown restaurants largely benefited from government subsidies and

initiatives like “take-out to help out.” Thirty-nine downtown restaurants were approved for temporary patio permits in 2020.

Based on recent events, there are reasons to be optimistic about the future. Widespread vaccinations have begun, and Vancouver’s COVID-19 case count was relatively low compared to other major cities. Furthermore, the construction of 3.76 million square feet of office space continued unabated. In that same vein, Microsoft announced that it was expanding its Vancouver footprint – adding 500 new jobs-- and there is an ongoing dialogue about reimagining Granville Street as a dining destination.

To download the full report, please visit www.dtvancouver.ca/state-of-downtown-2020

About the Downtown Vancouver Business Improvement Association

The Downtown Vancouver Business Improvement Association (DVBI) supports, promotes and represents the shared interests of over 7,000 businesses and property owners in the central 90-block area of Vancouver's downtown core. We focus on priorities voiced by our members: programs and services in the areas of advocacy, accessibility, cleanliness, beautification, business support, marketing and mobility. For more information on the DVBI, please visit www.dtvancouver.ca

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