



2026 STATE OF DOWNTOWN REPORT OFFERS FRESH INSIGHTS INTO THE DOWNTOWN CORE



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APRIL 7, 2026, 7 AM PST - (VANCOUVER, BC) – Downtown Van’s 8th edition of their annual State of Downtown report has been released today. This publication offers an exclusive look into the economic and social landscape of downtown Vancouver, supported by cutting-edge data. New this year, the report offers a unique look at the social values of the people who work, live, and visit the downtown core.

Downtown Van's data and insights track elements that are vital to a thriving downtown, providing a clear, multi-year understanding of its greatest challenges and what is needed to fix them.



“This year’s report shows that downtown Vancouver is stabilizing—but “stabilizing” isn’t enough,” says Jane Talbot, President and CEO of Downtown Van. “Downtown Vancouver matters, and until we meaningfully address the challenges it faces, we won’t fully realize our city’s potential.”

KEY TAKEAWAYS FROM THE REPORT:

What’s Working

- Hotel occupancy in the Downtown Van district returned to pre-pandemic levels at an average occupancy of 80.5%. The average daily room rate was \$341.10. In 2026, hotel occupancies during the FIFA World Cup 2026 are anticipated to rise to near full capacity at 95.9%. In 2025, hotels in the Downtown Van district alone generated an estimated \$977 million in revenue. This is over three quarters of the 1.26 billion in revenue generated by hotels on the downtown peninsula.
- Tourism continued to drive both downtown growth and a new development cycle. As of March 2026, there are more than 6,500 hotel rooms in various stages of the development pipeline in the city of Vancouver. Over 1,200 of these rooms were approved in the Downtown Van district in the past year.

What’s Holding Steady

- Visits to Vancouver’s central business district held steady in 2025. Vancouverites came downtown more often, marking a shift away from the notable decline seen in 2024. Data suggests that return-to-work mandates could be a key factor.
- For the first time since the pandemic, transit boardings in the Downtown Van district have stabilized at approximately 45 million in 2025, a slight decrease at -0.4%, reflecting a pause in ridership growth due to regional commuting and population.



- The downtown office market appeared to hold steady, ending 2025 with a 12.3% vacancy rate. While this is a 2.5% increase from the previous year, the slower pace of increase compared to previous years suggests that the market is becoming more stable.

Challenges

- Downtown saw a net gain of 29 businesses and its lowest vacancy rate in three years at 12.7%. Despite its challenges, Granville Street vacancy improved significantly at 24.9% in January 2026, down from 29.4% in 2025. These vacancy rates are still considered to be higher than average.
- Downtown Vancouver restaurant and retail businesses continue to feel the squeeze as economic pressures grow, and consumers are cautious with their spending. Retail and restaurant sales continued to decline, albeit at a slower rate, with retail businesses experiencing an average –1.65% year-over-year decrease in weekly sales and restaurants seeing a –4.4% year-over-year decrease. Travel and entertainment spending, however, rose slightly. These patterns are consistent with broader Canadian spending trends.
- Demand for the Downtown Vancouver Community Safety Team continued to rise across the district. Downtown Van data shows that, on average, 50% of all service calls occur on Granville Street. In 2025, calls increased across every category—most notably, open drug use rose by 33% and welfare checks by 26%.

To download the full report, please visit <https://www.dtvancouver.ca/research/state-of-downtown-2026/>

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About Downtown Van

FOR IMMEDIATE RELEASE



Downtown Van is a non-profit organization that represents 8,000 businesses and property owners in the central 90-block area of Vancouver's downtown core. Supporting them and making downtown Vancouver a place where everyone feels welcome drives us. Our team members are experts in economic development, community safety, placemaking, and events. They're passionate about making downtown Vancouver a destination like no other. Learn more at www.dtvancouver.ca.



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