

RETAIL NEED TO KNOWS

The Top Five Facts About Edmonton's Retail Market

1

SMALL BUSINESS LOANS

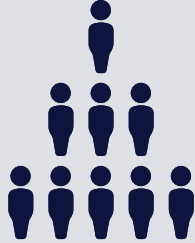
On **January 18, 2024** all **CEBA loans** (Canada Emergency Business Association) taken out in 2020 due to **COVID-19** **must be repaid in full** to avoid debt interest. Approximately **1/4** of all **Alberta business** are reporting they can't pay back the loan.



2

CONSUMER ACTIVITY

71% of **Alberta consumers** reported making an **effort to shop local** vs big box stores. The same consumers also reported a **reduced ability to spend** on **non-essentials** due to inflation.



3

UNEMPLOYMENT

Unemployment increased to **6.3%** in **December 2023**. The increase was caused by the **end of seasonal employment** and a continued **lack of long-term employees** in the **service industry**.



4

DEVELOPMENT TRENDS

The City of Edmonton's new **zoning bylaws** came into effect **January 1st** to start off the new year. The new bylaws **effect** both the **commercial and residential sectors**. **Landlords and tenants** alike will need to be aware of the **new rules** when engaging in real estate deals.



5

VACANCY

Edmonton's overall **retail vacancy** is at **3.73%**. The **Downtown** and **Whyte Avenue** areas continue to **sit at 7.60%** each, the **highest vacancy rates** throughout the city and surrounding areas. All **other areas** continue to see **small monthly decreases** in vacancy rates.

