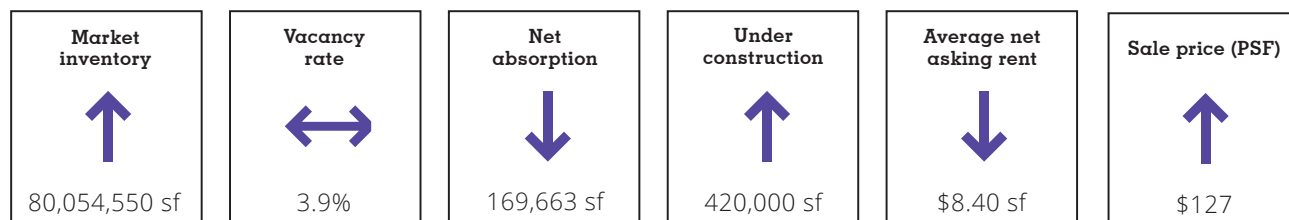


# Winnipeg, MB

- Economic Development Winnipeg reported that 56% of 201 MB CEO's, business owners and senior managers, are more optimistic about the city's economic future than they were a year ago as per a survey conducted by Probe Research. 34% expect the workforce will increase over the next 12 months.
- MB is positioned for a strong economic recovery following a 4% decline in 2020, it is estimated to rebound and expand by 4.3%. The economic decline in MB was less severe than other provinces due to our diversified economy which is less reliant on energy.\*
- As of March 2021, MB's unemployment rate is 6.8% - unchanged from February 2021 and is below Canada's rate of 7.5%. MB has the second lowest unemployment rate in Canada.\*
- Canada is currently leading the G7 in employment growth – 0.6% (*Oxford Economics*).
- Exciting industrial development: a Vancouver based film studio is moving into 137,000 sf of space on Inkster Blvd. By autumn 2021, Big Sky Studios will be set to open in two phases to include a 6,000 sf sound proof soundstage, a mill/paint shop, wardrobe areas and production offices with two more soundstages set to open in spring 2022.
- The industrial sector has shown remarkable stability particularly with e-commerce fulfillment space; Amazon leased 150,000 sf for a second fulfillment center in Winnipeg.
- The continuing adoption of technology and an industry-wide recognition of the new realities created by the pandemic will be two dominant trends for 2021.
- Land in high demand – new building projects: 23,000 sf – 175,000 sf from Headingley to Northwest Business Park.
- National industrial vacancy rate: 2.9% - Winnipeg vacancy rate: 3.9%.

\*Stats Canada and Labour Force Survey



\* From Q4 2020 End to Q1 2021 End

	(SF) Total Inventory	(SF) Total Vacancy	(PSF) Average Net Rate*	(PSF) Average CAM / Tax
<b>Winnipeg</b>				
Central	10,058,238	1,233,169	\$8.91	\$3.51
Northwest	10,324,587	464,368	\$8.44	\$3.56
Southwest	10,185,022	94,081	\$9.06	\$5.21
Northeast	10,812,484	981,291	\$7.64	\$3.50
Southeast	10,553,926	857,633	\$7.62	\$3.84
West	28,120,293	231,978	\$5.18	\$3.20
<b>Total</b>	<b>80,054,550</b>	<b>3,862,520</b>	<b>\$8.40</b>	<b>\$4.15</b>

\* New construction add \$2.00 PSF



## Get more market information

**Avison Young Winnipeg**  
185 Provencher Blvd Unit 200  
Winnipeg, MB R2H 0G4 Canada  
☎ +1 204 560 1500

**Tracy Bramwell Chubaty**  
Research Analyst  
☎ +1 204 560 1516

**Nicole Abbott**  
Realty Marketing Manager  
☎ +1 204 560 1514

**AVISON  
YOUNG**