2016
UPDATED SUMMARY OF KEY FINDINGS & ECONOMIC PLANNING REPORT

ECONOMIC PARTNERSHIP INITIATIVE COMMITTEE

JUNE 2016

WHISTLER

ECONOMIC VIABILITY

Our Shared Future

Whistler is a bustling resort community with stable year-round visitation and business activity. Local businesses flourish and generate sustainable livelihoods for our residents and economic returns for investors. Tourism remains the primary driver of Whistler's economic success, supported by compatible activities that provide a healthy diversified marketplace.

Whistler was designed as a destination resort and the community supports building on that foundation and continues to expand into ventures that complement tourism to increase its attractiveness as a destination resort. Whistler has proven to be resilient through collaboration and partnerships. The resort's success continues to be based on its ability to promote meaningful and vibrant experiences and offerings, from the core recreational activities to shopping and dining along with numerous festivals and events, arts and cultural activities, educational experiences, corporate conferences, spa and wellness retreats.

Whistler's resilience is due in part to its ability to track and adapt to external trends such as globalization, demographic change, upward pressures on energy and transportation prices, and growing competition. Through proactive strategies and commitment to community values, Whistler maintains its position as a global leader amongst destination mountain resort communities.

OCP AMENDMENT BYLAW, 1983, 2011

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MESSAGE FROM THE MAYOR

This Updated Summary of Key Findings and Economic Planning Report builds on the strategic plan established by the Economic Partnership Initiative Committee in 2012 and its continued work over the past two and a half years. Thank you to the Hotel Association of Whistler, Tourism Whistler, Whistler Chamber, Whistler Blackcomb and at large, staff and council representatives who have served on the committee.

As a member of the committee, I am proud of the work done to continue to position Whistler as a successful world class destination.

I would like to acknowledge the group's strategic focus on long-term outcomes, and the members' commitment of time and expertise on behalf of their respective organizations and the resort community. I would also like to thank the many businesses and residents who have contributed to the completed and ongoing projects identified in the 2012 report, and the development of this updated plan. Thanks also to our regional and government partners who contribute to and enable many of our initiatives.

This report provides both an update on progress since the 2012 report, and a review of our economic performance since that time. Some key findings arising from specific economic metrics have led to a revised plan, which takes into account the ever changing external environment, as well as the successes and learnings from within the resort over the past few years. Whistler Council and partner representatives conducted a fact finding mission to Colorado in Fall 2015 which has also provided insights and background for our economic planning.

The committee's updated analyses indicate that Whistler has a gross domestic product (GDP) of $1.5 billion per year, which represents growth of 5.6 per cent per year since the 2012 report. From this GDP, nearly $500 million per year (or $1.37 million per day) in tax revenue is generated for the federal and provincial government and the Resort Municipality of Whistler. Whistler is responsible for an estimated 25 per cent of the entire annual tourism export revenue of British Columbia, up from 21.5 per cent in 2012. Whistler has contributed a true community effort to achieve these strong growth results.

The plan provides concrete recommendations for collaboration for Whistler's continued economic success, and defines key metrics for ongoing performance measurement. The recommendations place additional emphasis on leveraging all of our resort assets, including our talented and committed community members, who are essential for our continued success.

I am especially pleased by the recent announcement regarding Whistler Blackcomb's planned $345 million investment in Renaissance—the largest investment in the company's history—showing exuberant confidence in the resort's future. Renaissance will add new, year-round attractions and activities, see major on-mountain winter and summer improvements, and revitalize Blackcomb's upper and lower base areas.

This Updated Summary of Key Findings and Economic Planning Report is aligned with Council priorities and the Resort Municipality's Corporate Plan, the organization's key strategic planning document.

The Resort Municipality of Whistler is committed to contributing towards our goal of a prosperous resort economy and continued collaboration with our resort partners to ensure Whistler's success.

Sincerely,

Nancy Wilhelm-Morden
Mayor

RESORT MUNICIPALITY OF WHISTLER

MESSAGE FROM THE CHIEF ADMINISTRATIVE OFFICER

Whistler has achieved tremendous success over the past 40 years as a municipality founded on thoughtful planning, strong partnerships and collaboration throughout the community.

A significant amount of effort has been invested in delivering the projects identified in the 2012 Economic Partnership Initiative Report. These actions have positioned the resort community well for the future.

I would like to give my sincere thanks to the various people involved including resort partners, members of Council, committee members, business owners, residents and staff involved in executing these projects. Examples of completed projects range from establishing a new Village rejuvenation policy, developing a wayfinding strategy and new signage, planning for upgrades at the Gateway Loop to enhance the arrival experience, and reviewing our current retail mix, to implementing the Community Cultural Plan, establishing learning and education partnerships, upgrading the Rainbow Theatre, attracting more group business, and enhancing Whistler's service training.

This Updated Summary of Key Findings and Economic Planning Report was developed by the Economic Partnership Initiative Committee with support from municipal staff.

The Economic Partnership Initiative Committee continues to deliver insightful analyses—the basis for this revised plan. Whistler is now contributing approximately 25 per cent to the provincial tourism export economy. Consumers in Whistler spend an excess of $1.4 billion per year—a staggering growth of 4.2 per cent over the past three years—and contribute over $500 million per year to federal, provincial and municipal government revenues.

The updated plan continues to support the direction established in the 2012 report with emphasis on the tourism sector as the core of our economy and reliance on our people, our amazing sense of place, ensuring the guest experience, and working together with partners.

While Whistler's seasons are now blending more and the resort is seeing visitors throughout the year, winter continues to be a significant driver of our economy. We will continue to encourage investment to support and sustain tourism throughout the year.

We won't become complacent as we face substantial change and volatility around us. On one hand, the strong U.S. dollar and weakened Canadian dollar have encouraged Canadians to vacation at home whilst Americans are travelling more abroad—both of which have a positive effect on our economy. On the other hand, we have just seen the results of the United Kingdom's recent referendum vote to leave the European Union. This has caused a lot of uncertainty in currency and stock markets, and will no doubt have an effect on our own economy.

These are just some examples of our current economic environment. As we move ahead with implementing this plan, the Resort Municipality of Whistler will look ahead at both risks and opportunities, and respond appropriately to protect and sustain our economy. The municipality will also continue to collaborate, innovate and invest in projects to support the resort community's economic success over the next 40 years.

Sincerely,

Mike Furey
Chief Administrative Officer
RESORT MUNICIPALITY OF WHISTLER

EXECUTIVE SUMMARY

Whistler's Economic Partnership Initiative (EPI) Committee was formed in September of 2012 to take on a broad-based, medium-term (≤ 5yr), community-wide economic planning mandate. The Committee is comprised of local economic stakeholder organizations and community representatives – each in a unique position to contribute to the planning of Whistler's economic future.

The EPI Committee articulated the following goal for the purposes of its planning processes:

A prosperous resort economy that continues to support a healthy, sustainable resort community; and remains consistent with our unique mountain culture.

The EPI Committee convenes on an ongoing basis throughout each year and their efforts have included regular committee meetings and workshops, engagements with numerous local and regional commercial business representatives together with various surveys/questionnaires to advance the identified action opportunities in the 2012 Plan, and also commissioned this update to the research modelling on Whistler's economic activity.

Building on a robust base of locally available key performance data from each of the partner organizations as a strong policy foundation, together with the research model, the Committee continues to assess the operating environment, and uses relevant fact based evidence to inform decision making.

Key Economic Performance Highlights (2014-2015)

Whistler's economy has strengthened over the past few years, with solid growth in guest visitation contributing to higher consumer spending in Whistler and subsequently, an increased contribution to both the local and provincial economy. The following table highlights the significance of Whistler's tourism economy, and the robust growth rates experienced in Whistler since the previous analysis was completed in 2011/2012. The detailed performance analyses of the economic indicators are included in Section 4 of this report.

	Growth Rate*	
$1.44 Billion	**+4.2%**	**Total annual consumer commercial spending in Whistler**
85%	**-**	**Percentage of consumer spending generated by visitors**
$1.53 Billion	**+5.6%**	**Annual GDP (value added) generated from consumer spending in Whistler**
$500 Million	**+5.3%**	**Annual tax revenue (federal, provincial and municipal) generated by Whistler**
$1.37 Million	**+5.3%**	**Daily tax revenue generated by Whistler for all levels of government**
$881 Million	**+3.9%**	**Tourism export revenue of Whistler**
23%	**+3.9%**	**Whistler's percentage of the tourism export revenue of the Province**
69% : 31%	**-**	**Proportion of total visitor spending, Winter : Summer**
$265	**-**	**Average destination visitor spending per day**
$125	**-**	**Average regional visitor spending per day**

* Growth rate is from 2011/12 to 2014/15.

In line with the EPI Summary of Key Findings Report produced in 2013, a number of key actions have been implemented to support the continued economic development of the resort. The following are a sample of key projects initiated and either completed or near completion, which have and will continue to support economic growth for Whistler's community.

Support Product Reinvestment & Development	✓	Village Rejuvenation Initiative
	✓	Whistler Master Wayfinding Strategy
	✓	Gateway Loop Project
	✓	Supporting Weather Independent Attraction
	✓	Retail Mix Evaluation Study
Diversify Resort Products	✓	Whistler Community Cultural Plan Implementation
	✓	Cultural Connector Implementation
	✓	Learning and Education Task Force Implementation & Support
	✓	Development and Opening of Audain Art Museum
Grow Markets and Segments	✓	Large Group & Conference Business Growth
	✓	Rainbow Theatre Upgrades
	✓	Conference Centre Potential Expansion Study
	✓	Worked with Destination Canada to Drive Emerging Markets Investments
Improve Guest Experience	✓	Enhancement to FE&A Programming Capitalizations
	✓	Improved Guest Service Training Programs Offered Through Whistler Chamber
	✓	Traffic and Parking Management Plan
Enhance Key Partnerships	✓	Engagement with Key Commercial Sector Groups
	✓	Appointment of EDO and Ongoing Execution on Business Development Objectives
	✓	Commercial Leaseholder Rate Schedule
	✓	Customer Service Delivery Upgrades Across Municipal Services
	✓	Provincial Liquor Law Revisions
	✓	Enhance Alignment of Resort Partners in Corridor-wide Initiatives

Evolution of the Economic Strategic Plan

As the macroeconomic environment evolves, the local community develops, and core elements of the previous plan are implemented as described above (and further detailed in Section 2), further work has been undertaken to update the strategic planning framework to best sustain and build upon the progress that has made to date. Founded upon the latest research, input and derived objectives, the recommended plan is organized around a new framework of 12 key strategies organized into four overarching focus areas. Within each of these strategies, a series of short and medium-term 'key action opportunities' are recommended for implementation.

The four focus areas are: **The Place,** which includes Whistler, the natural and built environment; **Our Guests,** which includes the guest experience being offered as well marketing and outreach to attract them; **Our Partners,** reflecting the continuing priority to work collaboratively within the community; as well as **The People,** which concentrates on the residents, the story-makers and labour force required to enable Whistler to operate so successfully throughout all four seasons. The People relates to both the local community and commuting employees, especially given the ever increasing competitive labour market where the community must differentiate itself in order to ensure Whistler can attract and retain a strong resort workforce.

KEY STRATEGIES

The Place	1.1 Enhance, energize, and re-invest in core resort products and operations 1.2 Expand authentic signature experiences 1.3 Improve current transportation experience challenges 1.4 Promote the development of weather independent attractions	Our Guests	3.1 Grow visitation from new and emerging markets and segments 3.2 Sustain and expand core markets and segments 3.3 Encourage investment in technology to share the Whistler experience with the world 3.4 Work with government to ensure policies and programs support growth of the tourism industry
The People	2.1 Train and retain a strong resort workforce 2.2 Protect and enhance access to affordable living	Our Partners	4.1 Continue to collaboratively identify and advance resort and regional priorities 4.2 Ensure long-term security of key-funding sources

Section 5 of this document provides a more detailed description of the focus areas and their strategies together with specific recommended actions to support their achievement. Each recommended action opportunity identifies relative resource requirements as well as an appropriate 'lead' organization designated to take responsibility for directing and managing the implementation. Where appropriate, specific recommended budget allocations are proposed. A summary 'Plan-On-a-Page' showing all recommended strategies and associated action opportunities is included to provide a quick snapshot.

Section 7 includes a series of metrics for tracking and reporting progress toward the stated economic goals and objectives of the report, and closing comments are included as Section 8.

1 INTRODUCTION

1.1 EPI Background

The Economic Partnership Initiative (EPI) Committee was formed in September of 2012 to take on a broad-based, medium-term (≤ 5yr), community-wide economic planning mandate. Consistent with the RMOW Corporate Plan (2012-14) and the Council Action Plan (2012), municipal Council adopted the terms of reference for the EPI Committee that included a set of guiding principles, and tasked the committee planning efforts toward the goal:

A prosperous resort economy that continues to support a healthy, sustainable resort community; and remains consistent with our unique 'mountain culture'.

The EPI Committee is comprised of local economic stakeholder organizations and community representatives – each in a unique position to contribute to the planning of Whistler's economic future.

The intent of this committee is to collaboratively advance a forum for building on the outcomes of previous economic planning work, review the best information available with respect to current economic challenges, explore changing 'realities', and consider emergent economic opportunities that may contribute to the sustained economic viability of Whistler's community. As such, the rationale for the undertaking of the committee's work reflects the belief that strategically leveraging collective assets, managing risks and maximizing alignment will each be improved by the collective planning endeavour of the EPI Committee – *a shared game plan can strengthen all.*

EPI COMMITTEE COMPOSITION

Nancy Wilhelm-Morden, Mayor

John Grills, Councillor

Mike Furey, CAO, RMOW

Dave Brownlie, President and CEO, Whistler Blackcomb

Val Litwin, CEO, Whistler Chamber

Barrett Fisher, President and CEO, Tourism Whistler

Norm Mastalir, President, Hotel Association of Whistler

Danielle Kristmanson, Member-at-Large

Jan Jansen, General Manager of Resort Experience, RMOW

RMOW Staff

Ted Battiston, Director, Corporate, Economic and Environmental Services, RMOW

Toni Metcalf, Economic Development Officer, RMOW
Jocelyn Chen, Economic Development Analyst, RMOW

1.1.1 Guiding Principles and Stated Purpose/Deliverables

Guiding Principles

- Maintain a competitive advantage in destination resort marketplace by focusing on key strengths and differentiators
- Sustain a strong, year-round economy that is supportive of our world-class mountain tourism product
- Support a competitive return on investment
- Ensure balanced and effective use of limited financial, social and natural resources
- Effectively adapt to changing external conditions
- Promote a creative small business sector that thrives by offering unique products and services with high customer appeal
- A skilled workforce supports the local economy, and the local economy supports a skilled workforce
- Promote physical and social infrastructure that attracts jobs and investment
- Effective and collaborative partnerships strategically support economic health
- Investment in business and infrastructure is facilitated in an efficient and effective manner

Purpose & Deliverables

- Identify, share and consider key current and anticipated economic trends, challenges and opportunities of relevance to the resort community of Whistler
- Develop a statement of Whistler's economic goals, priorities and targets
- Participate in an ongoing process designed to produce a regularly updated plan to promote and advance the economic success of the resort community
- Meet regularly to develop strategic recommendations to leverage the community's collective resources toward the economic sustainability of resort community
- Make recommendations about key economic studies, research, and reporting that may be required to collectively inform the community, and guide future decision making
- Provide recommendations to Council on the annual expenditures of the Resort Municipality Initiative (RMI) funds
- Collaborate and coordinate efforts to deliver on the annual priorities and recommended initiatives identified through the strategic planning process of the EPI
- Advance organizational collaboration and alignment across the resort
- Implement, or cause to be implemented, the recommended initiatives of the EPI committee

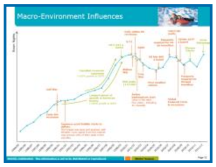
1.2 Planning Context

Soon after the committee began its work, the members undertook a variety of exercises to 'situate' the ongoing planning process within a broader regional, national and global context. Each member of the committee continues to share a summary of their organization's most current business plan and present key internal research intelligence to ensure a broad understanding of the current situation, successes and challenges to date, as well as external trends to consider for the future.

The following are examples of the information shared from each organization:

Resort Municipality of Whistler

- Community demographics
- Employment levels
- Median & total income levels
- Commercial space distribution
- Building permits
- Floor area assessments
- Residency rates/trends
- Real estate trends
- Bed Unit History/Trends

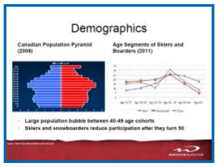


Tourism Whistler

- Visitation trends by season
- Room nights & occupancy levels
- Visitor expenditures
- Key market trends
- Traveler type analysis
- Macro-economic influences
- Economic Impact Assessment summaries of key events

Whistler Chamber

- Chamber membership trends by sector & business size
- Age of business trends
- Business license trends
- Labour trends by sector
- Business cost trends over time
- Workforce profile
- Quality of service research
- Summary of Membership Survey



Whistler Blackcomb

- Skier visit trends by type and location
- Visitor demographic profiles and trends
- Ticket pricing trends and benchmarks
- Snowfall trends and relationship to key business metrics
- Assessment of competitive landscape
- Market share history and trends

In addition to the aforementioned information, the committee also undertakes discussions on a wide variety of external forces with the potential to significantly influence the resort community economy in general, and the EPI economic planning process in particular. Examples of some of these issues included:

- The role of economic progress with respect to the quality of life for local residents (permanent, seasonal, and second homeowner)
- Changes in leisure/recreational travel markets
- Trends in global macro-economic economic activity/stability
- Visitor and traveler demographics and the potential of changing preferences for leisure pursuits
- Labour market mobility, training and expectations
- The potential impact of changing climates – especially with respect to snow stability and potential seasonal weather instability

1.3 Key Global & Current Economic Trends

The EPI Committee must keep abreast of the key economic trends and take the variables into account in the strategic planning context.

As an international resort, Whistler has many external factors that directly impact its viability and competitiveness, such as:

- Changing global economic conditions, currency fluctuations, and shifting demographic travel patterns;
- The balance of regional versus destination visitors can change occupancy patterns and revenue generation; and
- Preferences for activities and experiences shift over time and amongst different cultures.

International Economic Outlook

The international economic outlook indicates that global recovery continues, but at an ever-slowing and increasingly fragile pace. Growth will remain modest in 2016 and 2017, in line with 2015 outcomes. Unfavorable demographic trends, low productivity growth, and legacies from the global financial crisis continue to hamper a more robust pickup in activity. While very accommodative monetary policy and lower oil prices will support domestic demand, still-weak external demand, further exchange rate appreciation - especially in the United States - and somewhat tighter financial conditions will weigh on the global recovery.

World Bank Group- Global Economic Prospects (January 2016)

- 12 Pacific Rim countries[1] concluded negotiations on the Trans-Pacific Partnership (TPP). If ratified by all, the agreement could raise GDP in member countries by an average of 1.1 percent by 2030.
- Global growth fell short of expectations in 2015, decelerating to 2.4 percent from 2.6 percent. The disappointing performance mainly reflected a continued growth deceleration in emerging and developing economies amid post-crisis lows in commodity prices, weaker capital flows and reduced global trade. Global growth is projected to edge up in the coming years, but at a slower pace than envisioned in June 2015, reaching 2.9 percent in 2016 and 3.1 percent in 2017-2018.
- The forecast is subject to substantial downside risks, including a disorderly slowdown in major emerging market economies, financial market turmoil arising from sudden shifts in borrowing costs amid deteriorating fundamentals, lingering vulnerabilities in some countries, and heightened geopolitical tensions.
- Given the size and global economic integration of the largest emerging markets-Brazil, the Russian Federation, India, China, and South Africa (BRICS)-the simultaneous slowdown underway in all but one of them could have significant spillovers to the rest of the world. Spillovers could be considerably larger if the growth slowdown in BRICS were combined with financial market turbulence.

[1] TPP involves 12 countries: The United States, Japan, Malaysia, Vietnam, Singapore, Brunei, Australia, New Zealand, Canada, Mexico, Chile, and Peru.

Organization for Economic Co-operation and Development (OECD) – Interim Economic Outlook (Feb 2016)

- Global GDP growth in 2016 is projected to be no higher than in 2015, itself the slowest pace in the past five years. Forecasts have again been revised down in light of disappointing recent data. Growth is slowing in many emerging economies with a very modest recovery in advanced economies and low prices depressing commodity exporters. Trade and investment remain weak. Sluggish demand is leading to low inflation and inadequate wage and employment growth.
- Financial instability risks are substantial. Financial markets globally have been reassessing growth prospects, leading to falls in equity prices and higher market volatility. Some emerging markets are particularly vulnerable to sharp exchange rate movement and the effects of high domestic debt.
- A stronger collective policy response is needed to strengthen demand. Monetary policy cannot work alone. Fiscal policy is now contractionary in many major economies. Structural reform momentum has slowed. All three levers of policy must be deployed more actively to create stronger and sustained growth. The recipe varies by country, especially with regard to needed structural reforms.

OECD Interim Economic Outlook Forecasts

Real GDP Growth (%)[2]

	2015	2016		2017	
		February 2016 Interim Projections	Difference from November Economic Outlook[3]	February 2016 Interim Projections	Difference from November Economic outlook
World	3.0	3.0	-0.3	3.3	-0.3
United States	2.4	2.0	-0.5	2.2	-0.2
Euro area	1.5	1.4	-0.4	1.7	-0.2
-Germany	1.4	1.3	-0.5	1.7	-0.3
-France	1.1	1.2	-0.1	1.5	-0.1
-Italy	0.6	1.0	-0.4	1.4	0.0
Japan	0.4	0.8	-0.2	0.6	0.1
Canada	1.2	1.4	-0.6	2.2	-0.1
United Kingdom	2.2	2.1	-0.3	2.0	-0.3
China	6.9	6.5	0.0	6.2	0.0
India[4]	7.4	7.4	0.1	7.3	-0.1
Brazil	-3.8	-4.0	-2.8	0.0	-1.8
Rest of the World	2.1	2.5	-0.3	3.1	-0.2

The International Monetary Fund (IMF) - World Economic Outlook (April 2016)

- Preliminary data suggest that global growth during the second half of 2015, at 2.8 percent, was weaker than previously forecast, with a sizable slowdown during the last quarter of the year. The unexpected weakness in 2015 reflected to an important extent softer activity on advanced economies-especially in the United States, but also in Japan and other advanced Asians economies.
- Global output is estimated to have grown by 3.1 percent in 2015, with 1.9 percent growth for advanced economies and 4.0 percent growth for emerging market and developing economies. Global growth is projected to remain modest in 2016, at 3.2 percent, before picking up to 3.5 percent in 2017.

[2] Year-on-year; GDP at market prices adjusted for working days.
[3] Difference in percentage points based on rounded figures for both the current and November 2015 Economic Outlook forecasts.
[4] Fiscal years starting in April.

- Growth rate in the United States fell to 1.4 percent at a seasonally adjusted annual rate in the fourth quarter of 2015. While some of the reasons for this decline-including very weak experts-are likely to prove temporary, final domestic demand was weaker as well, with a decline in non-residential investment, including outside the energy sector. Despite signs of weakening growth, labor market indicators continued to improve and the unemployment rate continued its downward trend, with a 4.5 percent reading in March.
- Emerging market and developing economies will still account for the lion's share of world growth in 2016, yet their growth rate is projected to increase only modestly relative to 2015, remaining 2 percent-age points below the average of the past decade. This growth projection reflects a combination of factors: weakness in oil-exporting countries, a moderate slowdown in China, where growth continues to shift away from manufacturing and investment; and a still-weak outlook for exporters of non-oil commodities, including in Latin American, following further price declines.
- With the December 2015 declines in oil prices mostly expected to persist this year, consumer price inflation has been revised downward across almost all advanced economies and is projected to remain below central bank targets in 2016. Inflation in emerging market and developing economies is projected to fall to 4.5 percent in 2016, from 4.7 in 2015, reflecting the decline in commodity prices and the dissipating effects of last year's currency depreciation.
- On the upside, the recent decline in oil prices may boost demand in oil-importing countries more strongly than currently envisaged, including through consumers' possible perception that prices will remain lower for longer. More aggressive policy actions to lift demand and supply potential could also foster stronger growth in both the short and longer term.

Tourism in Canada

Tourism is becoming one of the largest and fastest growing economic sectors in the world, and despite occasional shocks, the global tourism revenue has exceeded GDP growth in recent years. Contributing to this growth are two demographic pivots currently underway: a rising middle class in emerging economies, and an increase in youth travel. Destination Canada is working to capitalize the trends and direct marketing investments to emerging markets, including China, India, and Brazil, and to a youth travel program.

Increased competition from other destinations, both traditional and emerging, is fierce, and continues to threaten Canada's market share. In addition, a weakened Canadian currency limits the extent of our marketing dollar to reach the lucrative international travellers. Despite the challenges, Canada still has what it takes to compete, but will need to be clever in adapting its marketing strategy in order to capitalize on the phenomenal surge in world travel currently underway.

The Federal Tourism Strategy (FTS) was launched in 2011 to enhance the federal government's role as an effective partner with industry and other levels of government in support of an internationally competitive sector. CAN+ is a recent government of Canada initiative that allows Mexican, Indian and Chinese nationals, who have travelled to Canada or the US within the past 10 years, to access an expedited visa processing system that will process applications within a few days. The program provides fast and easier options for international travellers to come to Canada to do business, visit family or friends, or attend major events.

New Markets

Whistler's core visitor markets are Canada, the US, the UK, and Australia. Secondary and emerging markets, which present opportunities for expansion, include Central and South America, as well as the Asia Pacific region. Tourism Whistler, in partnership with Tourism Vancouver, Destination BC, and Destination Canada are investing in these areas. The results of marketing investments may take a few years to be fully realized as awareness and trial develop.

Exchange Rates

The value of the Canadian dollar is an ongoing factor in Whistler's economic success. U.S. economy is recovering from recession and exchange rate is currently favourable, making a trip to Canada excellent value for money. However, the GBP on the other hand is likely to remain volatile in the near-term as the Brexit Referendum resulted in leaving the EU. While the Australian economy is slowing, the AUD purchasing power with the Canadian exchange rate is more favourable than the U.S., making Canada a better-value travel choice. The greatest opportunity for Whistler in 2016 is to capitalize on strong economies, positive consumer confidence, and pent-up demand for travel with favourable exchange rates to grow Whistler's share of the market.

Gasoline Prices

With the drop in gasoline prices there are resultant savings for the average individual and family. Not only will people have more money to spend on vacations, but they will also have more money to spend on items that they would like to purchase during the vacation. Day tripping and travelling locally from markets such as Washington State and Western Canada also increase with a decrease in gasoline price and this leads to a stimulation of the local economy.

Mobile Technology

Today's traveler is constantly connected, impacting how they research, plan and book their trip. They are also very 'marketing savvy'. Instead of traditional, mass marketing communications, they are looking for personalized and real-time messaging that communicates authentic experiences. With the accessibility and ease of mobile technology, consumers are living in a much more interconnected world. By 2018, wireless and mobile devices will eclipse computers as the way to access Internet, and social media undoubtedly will play a greater role in the travel purchase process going forward.

Sharing Economy in Accommodation

The emergence of peer-to-peer exchange services, collectively known as the 'sharing economy' has enabled individuals to collaboratively make use of under-utilized inventory via fee-based sharing. It has inevitably impacted the vacation rentals in residential properties in Whistler. Websites such as AirBnB, VRBO, Homeaway, Flipkey, and Couchsurfer represent independent owners providing tourism accommodation rentals, which vary from the rentals of second homes and condominiums, to the rentals of shared space within first homes.

Climate Change/Weather Uncertainty

Aside from year-over-year weather fluctuations, climate change, particularly global warming, presents a risk to Whistler as a winter destination resort. Changing climate and weather patterns can significantly affect the visitors' travel decisions. It is Whistler's priority to develop and implement strategies to face the changing climate conditions and to take preventive actions for future effects.

Resort Community Competition

As a destination resort community, Whistler competes for visitors with a wide range of places and attractions, including other competing top-end ski resorts, such as Vail, Park City, and Banff, but also destinations such as Las Vegas, beach and golf resorts in the southern US and Mexico, theme parks such as Disneyland, and cruise ships. On a macro level, Whistler is also competing with the travellers' desire to constantly experience new things, places, and people. Destinations such as New Zealand, Ireland, South Africa, and Asia offer exciting new 'bucket list' experiences. In the face of uncertainties, Whistler must continue to promote and dedicate resources to deliver *Whistler's unique mountain culture*—the set of unique qualities that differentiates Whistler as a place to visit, play, and live, and helps to ensure its success as a world-class resort community.

Local Tourism Context

Whistler's economy has strengthened recently with growth in visitation during both Summer and Winter seasons, driven by the CAD depreciation against the USD which has encouraged Canadians to vacation at home whilst Americans benefit from their stronger dollar, together with a better than average snowfall in this past year.

Summer 2015 replaced summer 2014 as Whistler's busiest summer season on record, with the highest summer paid room nights and revenue per available room. Winter 2015/2016 was a tremendously successful ski season with a strong rebound of 22% increase from the regional market and continued growth from the destination markets. The success is resulted from a few factors including a return to more normalized snowfall during the ski season, favourable foreign exchange rate, Whistler Blackcomb's continued capital investments since 2013 and its leading resort rankings.

Conference and group business has shown strong recovery and success in both summer and winter seasons following hits to this sector during the global financial crisis.

Labour Shortage

Despite the fact that the resort had the busiest summer on record, local businesses struggled to stay open at full capacity due to a shortage of employees. Federal policy changes regarding the Working Holiday visa limit the numbers of temporary foreign workers who can work in the area. In addition, most seasonal workers who make up a large portion of the resort's workforce choose to work in Whistler during the winter season. Affordability and cost of living also contribute to the staffing issues.

Marketing

Strong investments and coordinated efforts into sales and marketing activities by Tourism Whistler and resort businesses has continued to be a foundation of Whistler's success. Seasonal, book-early and product and geographic segmented marketing is conducted. Ongoing market research programs conducted by Tourism Whistler are a tenet of all marketing and sales strategies.

Continued growth of online bookings by resort guests means that there tends to be more price comparison and bargain shopping for accommodations and activities with larger online travel agencies growing market share (such as Expedia and Booking.com) capitalizing on their scale. Tourism Whistler, Whistler Blackcomb and resort businesses have leveraged online bookings with effective "book by" strategies over the past decade to encourage visitation and continue to assess the market environment.

Digital marketing via social media channels are increasingly important tools for marketing the resort community and communicating with potential visitors. Tourism Whistler, Whistler Blackcomb, Whistler Chamber, the RMOW and other resort organizations have built an emphasis on social media channels and campaigns to stay engaged with the various resort users.

Revenue Uncertainty

Other levels of government are faced with economic constraints, and these impact the resort. In addition, the Municipal and Regional District Tax (MRDT) and Resort Municipality Initiative (RMI) fund, which make up more than 10 per cent of the RMOW's budgeted revenues, vary from year to year. The goals of RMI funding are to increase visitation, enhance visitor experiences, and raise the annual occupancy level in resort accommodations. These funding sources are related to the previous year's room nights and rates. The funding has remained stable and has allowed substantial resort investments, but the future of the RMI funding is unclear.

Infrastructure and Program Investment

RMOW continues to invest in high quality infrastructure and services. Infrastructure not owned by the municipality must also be maintained and replaced to continue to support a positive resort community experience. Local businesses, which have been faced with the same economic challenges, have also been engaged to maintain and reinvest infrastructure, to ensure that the reputation of the resort and the visitor's experience are not jeopardized. Private investment across the community has grown over the last two years as evidenced by increasing building permit activity and highlighted by Whistler Blackcomb's Renaissance investment announcement.

Examples of investment trends include Whistler Blackcomb's continued investments in snowmaking and trail maintenance as well as the recent upgrade of the Rendezvous Lodge on Blackcomb Mountain. In addition to a long-term program of leading infrastructure development and maintenance, the RMOW is working on Village and Wayfinding investments, as well as development of emerging sectors, such as cultural and educational tourism, cross-country skiing, and alpine hiking and biking trails.

The EPI Committee continues to support major investments into the Festivals, Events and Animation (FE&A) Program, which has resulted in positive impacts to the visitor experience and summer season room nights. The program includes a mix of original programming, and investing in Whistler and incoming events to leverage resort success and develop new sectors.

Real Estate and Foreign Investment

The US subprime mortgage crisis and global economic recession affected real estate investment in Whistler, visitation, and business investment in Whistler for many years, but the local market is now seeing strong recovery. The residential real estate market has turned around and has become much more active since the summer of 2014 with lower inventory causing price inflation.

1.3.1 Policy Context

Consistent with the aforementioned terms of reference, the work of the EPI Committee continues to be informed and directed by the council-adopted policy direction and community engagement articulated within:

- the **1993 Official Community Plan,**
- the **Whistler2020 Integrated Community Sustainability Plan** (in particular the Economic Strategy), and
- the **2016 RMOW Corporate Plan**.

Additionally, the committee receives input and policy insights from the Learning and Education Task Force, the Recreation and Leisure Master Plan process, the Whistler Community Cultural Plan and the Cultural Tourism Development Strategy, the numerous local economic sector representatives, as well as key business planning direction from each member organization participating on the committee.

2 PROGRESS AGAINST THE 2012 PLAN

2.1 2012 - 2015 Progress Report

A number of key actions have been implemented since 2012 based on the recommendations of the 2012 EPI Summary of Key Findings Report. A list of the key projects initiated and completed are detailed below to demonstrate the progress made. These are not fully comprehensive of every initiative, but do provide evidence of the breadth and scope of the work executed from the EPI plans.

All of these initiatives have contributed to the development of the resort over the past three years and are a combined effort of staff of the EPI partner organizations as well as many community members who have provided their input along the way. All of these projects have contributed in their own way to the economic results which are presented further in Section 3.

Support Product Reinvestment and Development	✓	**Village Rejuvenation Initiative** This initiative developed a new policy to encourage re-investment in aging infrastructure in the village. The policy was adopted by Council in July 2014.
	✓	**Whistler Master Wayfinding Strategy** This project will improve wayfinding for all users and contribute to the overall enjoyment of the resort. It includes updated and enhanced signage, maps and iconic landmarks and is expected to be completed during 2016.
	✓	**Gateway Loop Project** The redesigned site will enhance the Whistler Village guest experience, support ongoing business success, and the usability of the Village Loop for buses, taxies, other vehicles and pedestrians. Construction is expected to take place from September to October, 2016 with final landscaping to occur in spring 2017.
	✓	**Supporting Weather Independent Attraction** Whistler Blackcomb announced its Renaissance project which will develop new weather-independent attractions on Blackcomb mountain, whilst also adding to the four seasons attraction of the resort. Proceeding with Renaissance is subject to government approvals, and the master plans development and negotiation of a business partnership with local First Nations.
	✓	**Retail Mix Study** The project was a collaborative effort between Whistler Chamber and the RMOW to conduct a retail mix analyses to understand the current retail mix and identifying recommendations to enhance the retail experience in the future. These recommendations have been captured in the new 2017 Plan shown in the next section.
Diversify Resort Products	✓	**Whistler Community Cultural Plan Implementation** Recruited the Community Cultural Officer to implement the Community Cultural Plan and Cultural Tourism Development Strategy. Established a Pop-up Studio, and worked to legitimize and promote home based studios for artists, and explore feasibility of artist residency program.
	✓	**Cultural Connector Implementation** The Cultural Connector route is a scenic pathway and bikeway that links six significant cultural institutions in Whistler. The physical aspects of the Cultural Connector will be completed in 2017.
	✓	**Learning and Education Task Force Implementation and Support** A strategic framework for RMOW to advance and evaluate education opportunities for the benefit of the resort community. Executed by establishing partnership initiatives, such as with Vancouver Symphony Orchestra Institute in Whistler, Emily Carr University of Art and Design, and the KPU Whistler Design Experience.
	✓	**Development and Opening of Audain Art Museum (AAM)** The creation of AAM is consistent with long term plans to build Whistler as a destination for recreation and cultural tourism. Site preparation and construction began in September 2013 and the museum opened to the public on March 12, 2016.

Grow Markets and Segments	✔	**Large Group & Conference Business Growth** With a key tourism development objective being to promote stable levels on overnight stays on a year-round basis, this project strategically supports the development of local in-kind resources in order to increase the community's ability to attract resort-wide group and conference business.
	✔	**Rainbow Theatre Upgrade** Renovation of the existing Rainbow Theatre in the Conference Centre to a state of the art digital theatre.
	✔	**Conference Centre Potential Expansion Study** Undertake a building analysis to explore the long term opportunities for the conference centre.
	✔	**Work with Destination Canada to Drive Emerging Markets Investments** Tourism Whistler work closely with Tourism Vancouver, Destination Canada and Destination BC to ensure effective partnerships and to avoid duplication of effort in emerging marketing investments.
Improve Guest Experience	✔	**Enhancement to FE&A Programming and Capitalizations** Festival, Events, and Animation (FE&A) Program continues to be an important visitor driver and proven revenue. The RMOW and its partners have invested into the FE&A program which has resulted in positive impacts to the visitor experience and growth in seasonal room nights.
	✔	**Improved Guest Service Training Programs Offered Through Whistler Chamber** The Whistler Experience is a suite of programs delivered by Whistler chamber in partnership with UVic's Gustavson School of Business that leverages learning partnerships to deliver the world-class content, supported by extensive human behaviour research.
	✔	**Traffic and Parking Management Plan** The Transportation Advisory Group (TAG) was re-established to Identify and prioritize transportation related issues to, from, and within Whistler and develop an updated traffic and parking management plan.
Enhance Key Partnerships	✔	**Engagement with Key Commercial Sector Groups** Engagement with key commercial groups to share the 2012 EPI plans, gain input to various initiatives and continue open dialogue to progress and deliver on economic growth.
	✔	**Appointment of EDO and Ongoing Execution on Business Development Objectives** An Economic Development Officer was appointed in 2014 to coordinate research, execute on resort business development objectives, and support Whistler's business friendly operating environment.
	✔	**Commercial Leaseholder Rate Schedule** To assist business owners, Whistler Chamber produced a Commercial Leaseholders Rate schedule that provides a snapshot of current lease rates, and considerations for new leaseholders.
	✔	**Customer Service Delivery Upgrade Across Municipal Services** The RMOW developed a customer service strategy, and has already implemented improvements to the organizations reception and customer service approach and telephone system, and is finalizing a work order tracking system in 2016.
	✔	**Provincial Liquor law Revisions** Working collaboratively with various local resort partners enabled a successful implementation of new Provincial liquor laws in early 2014 and subsequent adoption locally.
	✔	**Enhance Alignment of Resort Partnerships in Corridor-wide Initiatives** Continue to work collaboratively for corridor and provincial development initiatives including First Nations involvement.

3 KEY RESEARCH FINDINGS

3.1 The Whistler Economic Model

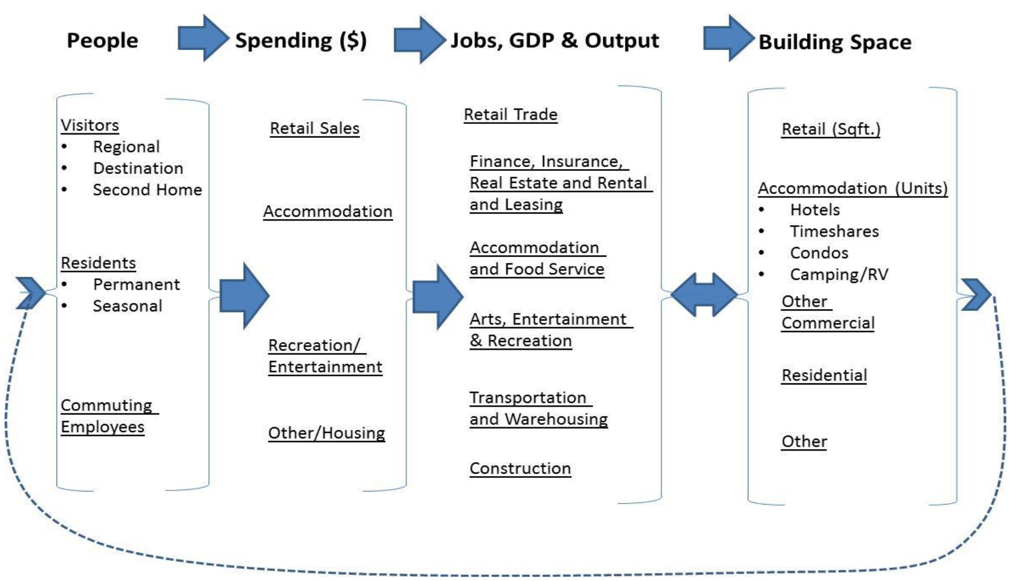
As part of a collaborative study process that has involved input from RMOW and Tourism Whistler staff, and the EPI's membership, a quantitative model of the Whistler economy was developed and updated. The model represents a snapshot of the Whistler economy based on the most recently available data related to residents, visitors, employees, building space, and other critical economic variables. It is designed to generate a set of economic metrics that show the relationships between key economic sectors and drivers (i.e., their relative size and impact on each other) and that can potentially be tracked over time as a basis for monitoring economic performance and/or estimating the effects of various policies and/or external shocks/influences.

The economic model has been developed as an "expenditure-based" analysis that measures the relative size and impact of the key market demand drivers in the Whistler economy. As illustrated in the Economic Model Concept figure below, the model starts with an analysis of the sources of consumer demand in the Whistler economy: (1) visitors, (2) residents, and (3) commuting employees (resident employees are captured as residents), and estimates the spending of each in the local economy. These consumer demand segments are further delineated by salient categories such as regional versus destination for visitors and permanent versus seasonal for residents.

Although the Whistler economic model is structured as a demand or expenditure-based economy, the results are calibrated against available data related to the supply side of the economy. This includes data on employment by sector, residential and commercial building space, and revenue and occupancy rates in the accommodations sector. The analysis also quantifies other sectors of the economy that do not directly serve the consumer demand segments. However, as a resort-based economy, the output from these other economic sectors is assumed to be primarily derivative, that is, based on indirect, or business-to-business related sales generated by economic activity driven by local consumption (as opposed to exports, for example). This assumption is largely confirmed by the data, as illustrated further in the exhibits presented in subsequent sections of this report.

Using the best data that was available within the resort community (detailed hotel occupancy and visitor survey data compiled by Tourism Whistler; as well as extensive demographic, taxfiler and permit data collected by the RMOW) combined with additional insights from StatsCan, BC Stats as well as the current Conference Board of Canada multipliers, a robust model describing the activity, performance and linkages within the Whistler economy was compiled. This work was undertaken by an experienced external research firm – Economic Planning Systems (EPS Inc.).

Economic Model Concept



DEFINITIONS OF RELEVANT TERMINOLOGY

Gross Domestic Product (GDP) or Value Added: The additional monetary value created by a particular economic entity or geographic area (e.g., RMOW) after deducting the costs of all intermediate goods and services produced by others (or outside the local economy). The sum of the value added by all sectors and businesses in an economy equals its **GDP**. It includes all private and public consumption, investments, and exports less imports.

Economic Output: Total monetary value of all sales in an economy, including direct purchases by end users (e.g., consumers spending) and intermediate purchases by businesses for use and inputs (e.g., business-to-business sales).

Input /Output (I/O) Analysis: An economic model that allows the assessment of the relationship between economic sectors of changes in overall economic activity as a result of corresponding change in one or several activities (i.e. visitor spending). These relationships are generally expressed in terms of economic multipliers.

Direct Economic Impact: Refers to the initial level or change in economic activity in a specific industry or sector. For example, the monetary value of the direct purchases by visitors in the RMOW would represent their direct impact on output.

Indirect Economic Impact: Refers to the economic activity or impacts resulting from the industry-to-industry or business-to-business transactions that are required to satisfy the demand generated by an initial direct impact. For example, direct retail expenditures by visitors in the RMOW cause these businesses to purchase wholesale goods and other inputs (i.e. utilities, leased space, etc.) from “business-to-business” suppliers in the region and elsewhere.

Induced Economic Impacts: Refers to impacts from employee spending in the regional economy. Specifically, the employees of directly and indirectly affected businesses generate this effect by purchasing goods and services in the regional economy (e.g., food, clothing, automobiles, health care, etc.).

Expenditures or Spending: Refers to the monetary value of purchases by a particular economic unit (e.g., a household, consumer, or business). Consumer expenditures generally refer to spending in retail or service sectors.

The macro-level model outputs provided throughout the remainder of this section are designed to illustrate the relative size, performance, and impact of the key economic drivers in the Whistler economy. The information and results are summarized in a series of highlighted charts and tables supported by interpretive comments. Detailed performance analyses are also included in Section 4.

3.2 Key Performance Highlights

The following are the highlights from the economic analysis conducted for the 2014/15 year, when compared to the 2011/2012 year.

	Growth Rate*	
$1.44 Billion	**+4.2%**	Total estimated annual consumer spending in Whistler
85%	**-**	Percentage of consumer spending generated by visitors
$1.53 Billion	**+5.6%**	Annual estimated GDP (value added) generated from consumer spending in Whistler
2.72 Million	**+2.2%**	Total unique visitors to Whistler
5.6 million	**+4.3%**	Total visitor days in Whistler
30,344	**2.5%**	Average daily population
15,051	**-**	Number of job provided in Whistler
$320 Million	**+10.6%**	Total visitor accommodation spending
$500 Million	**+5.3%**	Annual tax revenue (federal, provincial and municipal) generated by Whistler
$1.37 Million	**+5.3%**	Daily tax revenue generated by Whistler
$881 Million	**+3.9%**	Tourism export revenue of Whistler
23%	**+3.9%**	Whistler's percentage of the tourism export revenue of the Province
69% : 31%	**-**	Proportion of total visitor spending. Winter : Summer
$265	**-**	Average destination visitor spending per day
$125	**-**	Average regional visitor spending per day

* Growth rate is from 2011/12 to 2014/15.

3.2.1 Summary of 2014/2015 Economic Model

	Research Area	Key Findings
Economic Model	**Total Commercial Sector Spending**	• Total consumer commercial spending in Whistler has increased to $1.44 billion • Visitors represent 85% of the entire annual expenditures • 69% of all visitor spending in Whistler happens in the winter
	Total Visitors by Season & Type	• Whistler hosts approximately 2.72 million unique visitors per year • There are approximately 600,000 more unique visitors in the summer than the winter • Winter visitors are more likely to stay overnight than summer visitors
	Visitor Days by Season	• Whistler hosts a total of approximately 5.6 million visitor days per year • Destination visitors represent approximately 64% of total visitor-days annually, and 75% of total winter season visitor days
	Accommodation Spending by Season	• Annually, destination visitors represent 71% of the demand in the accommodation sector • More than 65% of the total estimated accommodation spend occurs in the winter
	Population Equivalent	• The average daily population of Whistler is 30,444 • On average, visitors represent half of the daily population of Whistler
	Resident Spending	• Whistler residents spend approximately $193 million/year in Whistler's commercial sector • Residents spend an additional $246 million on non-commercial sector items • Total resident spending is approximately $34,000 per year or $93 per day
	GDP	• Total Provincial GDP created by the Whistler commercial sector is $1.53B per year
	Employment	• The Whistler economy supports more than 15,000 local jobs • Top 4 sectors account for 75% of all employments: Recreation, Food Services and Drinking Places, Accommodation, and Retail trades
	Visitor Expenditure Overview	• Average destination visitor spending per day is $265 • Average regional visitor spending per day is $125
	Tax Revenue	• Annual tax revenue generated by Whistler spending is approximately $500 million per year • Or approximately $1.37 million per day
	Tourism Export Revenue	• Tourism export revenues in Whistler of $881 million represent 25% of all BC tourism export revenues

4 DETAILED PERFORMANCE ANALYSES

4.1 Total Commercial Sector Spending

The total consumer commercial spending in Whistler has increased to $1.44B, an increase of 13.2% since 2011/12. That equates to a very solid annual growth rate of 4.2% each year.

Analysis of the total annual commercial sector spending in Whistler (Fig. 2) reveals that:

- Visitors represent 85% of the entire annual expenditures (~$1.2B)
- 'Permanent and Seasonal Residents' expenditures are estimated at 13% of the total, or approximately $192M per year ($150M & $42M respectively).
- Visitors spend 69% or $835M in the winter, with the balance of 31% or $379M generated in the summer.

Comparing 2014/15 with 2011/12 updates:

- Total consumer spending has grown from $1.27B to $1.44B, an increase of $167M, as shown in Table 1 below.
- 'Destination Visitors' and 'Regional Visitors' commercial spending represent 66% of the growth (55% & 11% respectively).

Commercial Spending by Consumer Type

Figure 1: ***2011/2012 Total Consumer Spending (Annual)***

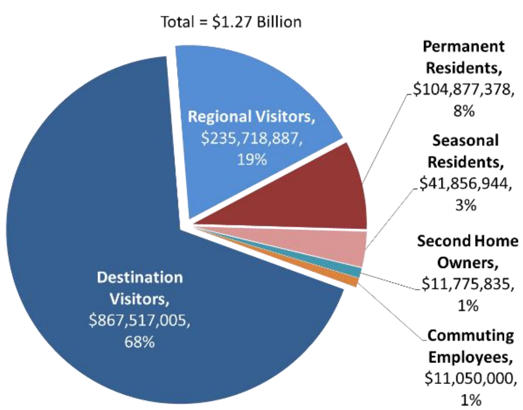


Figure 2: ***2014/2015 Total Consumer Spending (Annual)***

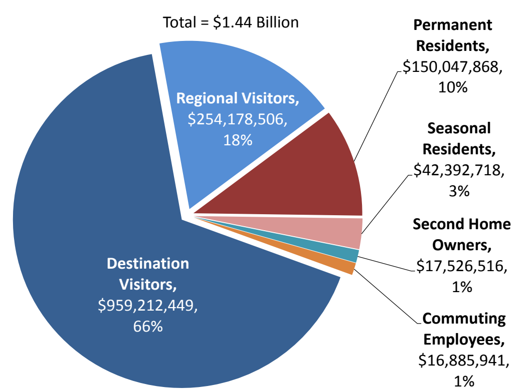


Table 1: ***Commercial Spending by Consumer Type (2011/2012 to 2014/2015)***

	11/12 Winter 12 Summer	%	14 Summer 14/15 Winter	%	Change ($)	Percent Change	Growth Rate
Destination Visitors	$867,517,005	68%	$959,212,450	67%	$91,695,445	10.6%	3.4%
Regional Visitors	$235,718,887	19%	$254,178,506	18%	$18,459,619	7.8%	2.5%
Permanent Residents	$104,877,378	8%	$150,047,868	10%	$45,170,489	43.1%	4.0%
Seasonal Residents	$41,856,944	3%	$42,392,718	3%	$535,775	1.3%	0.4%
Second Home Owners	$11,775,835	1%	$17,526,516	1%	$5,750,681	48.8%	14.2%
Commuting Employees	$11,050,000	1%	$16,885,942	1%	$5,835,942	52.8%	15.2%
Total	**$1,272,796,050**	100%	**$1,440,244,000**	100%	**$167,447,950**	**13.2%**	4.2%

When the total visitor consumer spending is broken down by season, the research shows that:

- Winter is still the primary economic engine for Whistler, as 40% of the total visitors contributed 69% of the total spending.

Comparing 2014/15 with 2011/12 updates:

- Even though the summer visitor numbers has increased, the winter season visitors have a stronger purchasing characteristics and the total winter season spending has increased by 13%.

Visitor Consumer Spending by Season

Figure 3: ***2011/2012 Total Visitor Consumer Spending by Season***

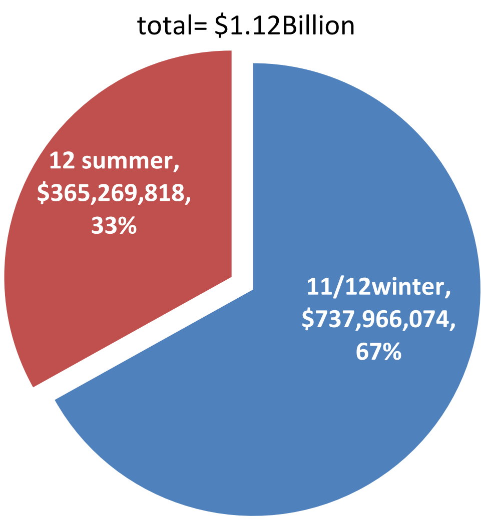


Figure 4: ***2014/2015 Total Visitor Consumer Spending by Season***

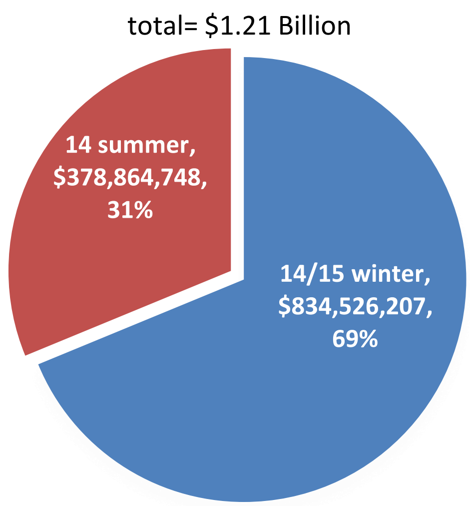


Table 2: ***Total Visitor Spending by Season (2011/2012 to 2014/2015)***

	'11/12 winter	%	'12 summer	%	'14/15 winter	%	'14 summer	%
Destination visitor	$637,358,554	86%	$230,158,451	63%	$733,535,140	88%	$225,677,309	60%
Regional visitor	$100,607,520	14%	$135,111,368	37%	$100,991,067	12%	$153,187,439	40%
Total visitor spending by season	**$737,966,074**	100%	**$365,269,818**	100%	**$834,526,207**	100%	**$378,864,748**	100%
Total visitor spending	**$1,103,235,892**				**$1,213,390,956**			
Winter vs. summer ratio	**67% : 33%**				**69% : 31%**			

Table 3 below shows the spending per day per visitor. Comparing 2014/15 with 2011/12 updates:

- Winter destination visitor spending per day remains the same at $348.
- Winter regional visitor spending per day also remains the same at $145.

Table 3: ***Spend per day per visitor (2011/2012 to 2014/2015)***

	2011/2012 Destination	2014/2015 Destination	Change ($)	Change (%)	2011/12 Regional	2014/15 Regional	Change ($)	Change (%)	2011/12 Average	2014/15 Average	Change ($)	Change (%)
Annual	**267.37**	**264.31**	(3.06)	-1%	**134.85**	**125.09**	(9.76)	-7%	**220.97**	**214.34**	(6.63)	-3%
Winter	**348.82**	**348.24**	(0.58)	0%	**145.16**	**145.63**	0.47	0%	**292.81**	**298.06**	5.25	2%
Summer	**162.38**	**148.21**	(14.17)	-9%	**128.07**	**114.45**	(13.62)	-11%	**147.74**	**132.42**	(15.32)	-10%

When the consumer spending is broken down by key sectors of the commercial sector, the research shows that:

- Commercial spending in 'Visitor Accommodations' has grown $83M to $320M (from $237M), an increase of 35% with an annual growth rate of 10.6%, as shown in Table 2 below.
- 50% of the commercial spending increase is from 'Visitor Accommodations'.
- 'Restaurant and pub' spending indicates an increase of $22M.

Commercial Spending by Sector

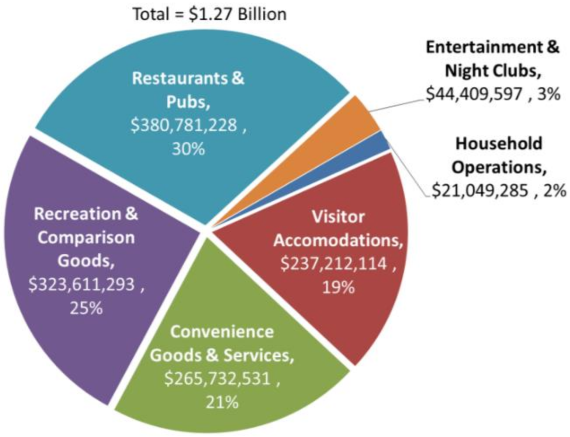


Figure 5: ***2011/2012 Annual Spending by Sector***

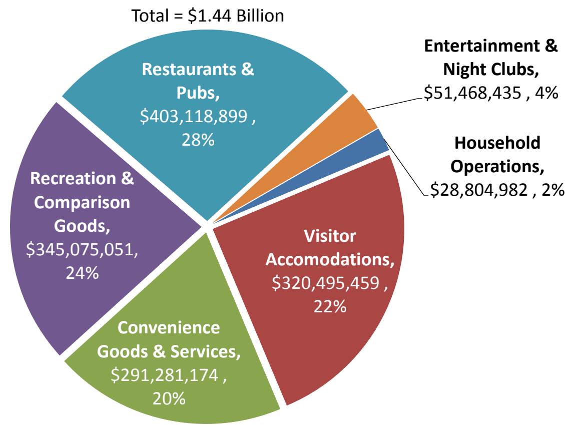


Figure 6: ***2014/2015 Annual Spending by Sector***

**Excludes spending on non-commercial items such as most shelter, education, transportation, and healthcare categories.*

Table 4: ***Annual Spending by Sector (2011/2012 to 2014/2015)***

	11/12 winter 12 summer	%	14 summer 14/15 Winter	%	Change ($)	Percent Change	Growth Rate
Household Operations	$21,049,285	2%	$28,804,982	2%	$7,755,697	36.8%	11.0%
Visitor Accommodations	$237,212,114	19%	$320,495,459	22%	$83,283,345	35.1%	**10.6%**
Convenience Goods & Services	$265,732,531	21%	$291,281,174	20%	$25,548,643	9.6%	3.1%
Recreation & Comparison Goods	$323,611,293	25%	$345,075,051	24%	$21,463,758	6.6%	2.2%
Restaurants & Pubs	$380,781,228	30%	$403,118,899	28%	$22,337,671	5.9%	1.9%
Entertainment & Night Clubs	$44,409,597	3%	$51,468,435	4%	$7,058,838	15.9%	5.0%
Total	**$1,272,796,050**	100%	**$1,440,244,000**	100%	**$167,447,950**	**13.2%**	**4.2%**

4.2 Total Visitors by Season & Type

Whistler's number of unique visitors grew by 6.8% from 2012 to a total of 2.72M in 2015, equating to an annual growth rate of 2.2%.

Unique visitors are defined as individuals who come to Whistler for less than 30 consecutive days. Unique visitors do not include those living in the Whistler area (i.e. Whistler, Squamish, and Pemberton) on a permanent or seasonal basis. Unique visitors may include visits by individuals who own a "second home" in Whistler. Unique visitor reporting does not factor in the length of stay for each visitor reported (i.e. a stay of 10 days and a stay of one day are each counted as a single unique visitor).

- Whistler hosts approximately **2.72M unique visitors per year**.
- There are approximately **600,000 more unique visitors in the summer** than the winter.

Comparing 2014/15 with 2011/12 updates:

- Figure 8 illustrates that summer vs. winter unique visitor ratio remains at 60%: 40% - in line with previous.
- Over 100,000 more unique visitors came to Whistler in the summer in this past year.
- Both summer and winter season's unique visitors have grown at a steady average rate of 2-3% annually.

Unique Visitor by Season

(Total = 2,545,000)

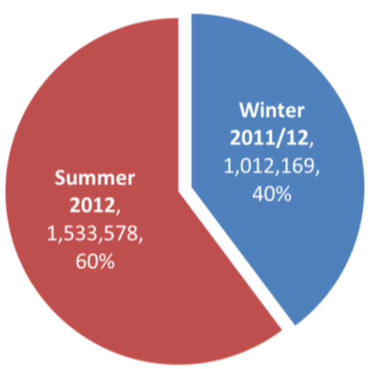


Figure 7: ***Total Unique Visitor by Season 2011/2012***

(Total = 2,720,000)

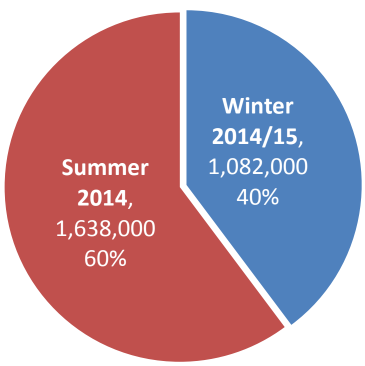


Figure 8: ***Total Unique Visitor by Season 2014/2015***

Table 5: ***Total Unique Visitors by Season***

	2012	2014	Change (#)	Percent Change	Growth Rate
Summer	1,533,000	1,638,000	104,422	6.8%	3.3%
Winter*	1,012,000	1,082,000	69,831	6.9%	2.2%
Total Unique Visitors	**2,545,000**	**2,720,000**	174,253	6.8%	2.2%

* Winter season refers to 2011/12 and 2014/15

When the winter unique visitor numbers are further examined in detail, the research indicates the following:

- There is a 12% increase in 'Day Only' category with 41,000 more unique visitors in winter.
- US remains the largest market in winter 'Day Only' visitation. Except WA State, there is an increase of 20% with a total number of 66,844 unique visitors (from 55,612).
- Regional visitors in 'Day Only' from Washington State also has an increase of 19%.
- Winter unique visitor in 'Day Only' from 'Asia Pacific' has the most drastic increase of 62% with a total number of 14,412 (from 8,894).
- 'Paid Accommodation' unique visitors has a small increase of 6%. It also reflects on the average length of stay (ALS) in winter with slight increase to 3.57 nights (from 3.35).

Winter Unique Visitor by Category

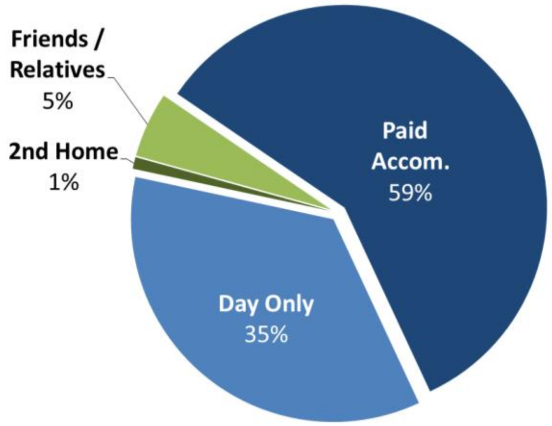


Figure 9: ***2011/2012 Winter Unique Visitor by Category***

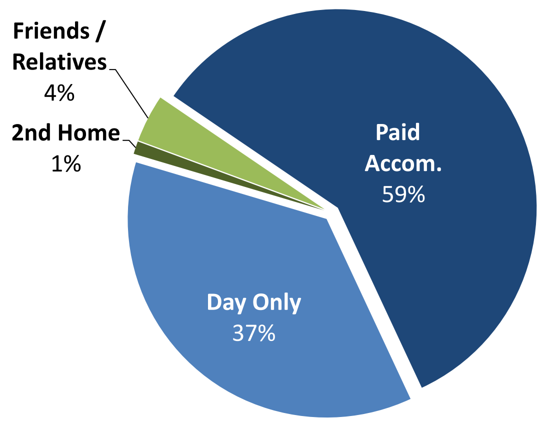


Figure 10: ***2014/2015 Winter Unique Visitor by Category***

Table 6: ***Total Unique Visitors by Category***

	2011/2012 Winter	%	2014/2015 Winter	%	Change (#)	Percent Change	Annual Growth Rate
Day Only	354,259	35%	395,565	37%	41,306	**12%**	4%
2nd Home	10,122	1%	11,256	1%	1,134	11%	4%
Friends/ Relatives	50,608	5%	41,906	4%	-8,702	-17%	-6%
Paid Accommodation	597,180	59%	633,530	59%	36,350	6%	2%
Total	**1,012,169**	100%	**1,082,257**	100%	70,088	7%	2%

When the summer unique visitor numbers are analysed by category, the research indicates the following:

- The 'Day Only' visitor number in summer decreased by 9%, per Table 5. However, 'Paid Accommodation' visitors has increased significantly by 20% with a total of 935,424 (from 782,125) - an annual growth rate of 9%.
- As shown in Figures 11 & 12, 'Paid Accommodation' unique visitors in summer grew to 57% of the total. This is reflected in the summer average length of stay (ALS) with an increase to 2.47 nights from 2.16 nights.
- When looking at the 'Paid Accommodation' visitation by origin in summer, the statistics shows that Australia has significantly increased by 37% with a total of 52,003 unique visitors (from 37,835).
- The US remains the largest market in summer 'Paid Accommodation' visitation. Except Washington State (8% increase), there is an increase of 10% with a total number of 117,161 unique visitors (from 106,678).
- Regional visitors in 'Paid Accommodation' from the Lower Mainland have significantly increased by 31% with a total of 388,685 (from 296,824). Canada and other BC also has a growth of 23% and 36% respectively.
- Summer unique visitors in 'Paid Accommodation' from the 'Asia Pacific' region has the largest increase of 51% with a total of 24,665 (from 16,382).

Summer Unique Visitor by Category

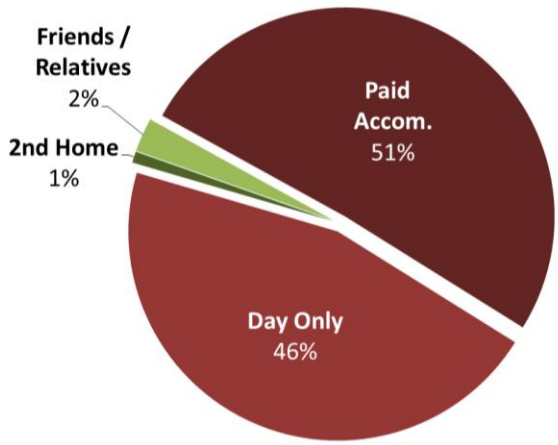


Figure 11: ***2012 Summer Unique Visitors by Category***

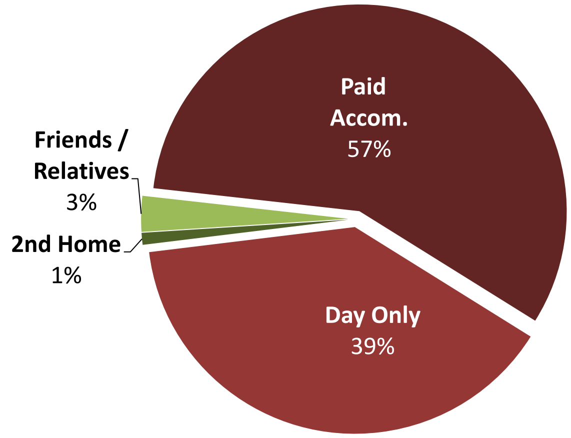


Figure 12: ***2014 Summer Unique Visitors by Category***

Table 7: ***Summer Unique Visitors by Category***

	2012 Summer	%	2014 Summer	%	Change (#)	Percent Change	Growth Rate
Day Only	705,446	46%	641,602	39%	-63,844	-9%	-5%
2nd Home	15,336	1%	15,227	1%	-109	-1%	0%
Friends/ Relatives	30,672	2%	45,642	3%	14,970	49%	22%
Paid Accommodation	782,125	51%	935,424	57%	153,299	**20%**	9%
Total	**1,533,578**	100%	**1,637,895**	100%	104,317	7%	3%

4.3 Visitor Days by Type and Season

Whistler attracts visitors who spend a total of over 5.6M days in the resort. This has grown by 13.4% since the 2012 report, equivalent to a solid 4.3% growth each year.

A visitor-day is calculated by multiplying the number of unique visitors by their average length of stay (ALS). When analyzed in this manner, the following key insights can be established:

- Whistler hosts a total of approximately **5.6M visitor days** per year (Figure 14).
- **Destination visitors** represent approximately 64% of total visitor-days annually (Figure 14).

Comparing 2014/15 with 2011/12 updates:

- Total visitor days have increased by 13.4% to 5.6M (from 5M) at an annual growth rate at 4.3%
- Regional Visitor days have grown to over 2M days (from 1.7M) with a 16% increase.

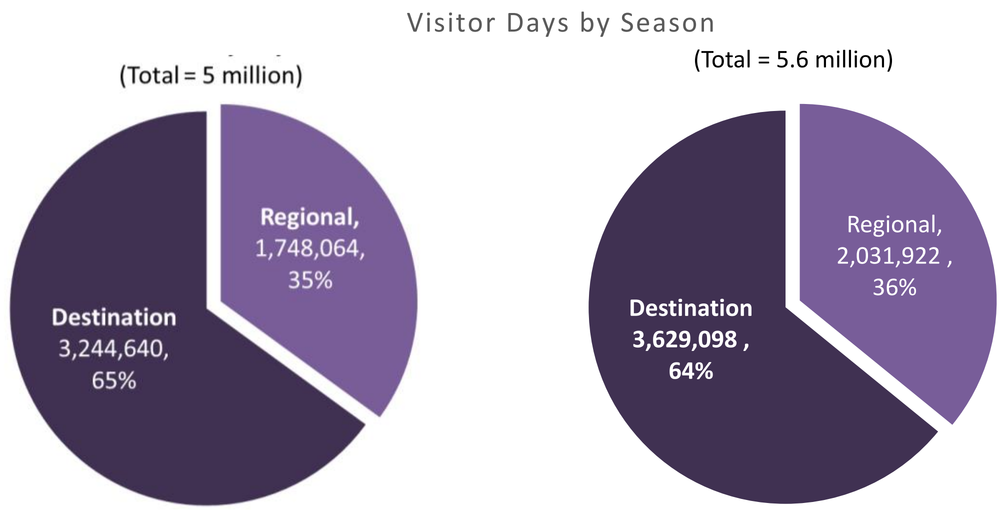


Figure 13: ***2011/2012 Total Visitor Days by Season***

Figure 14: ***2014/2015 Total visitor Days by Season***

Table 8: ***Total Visitor Days***

	2011/2012	%	2014/2015	%	Change (days)	Percent Change	Growth Rate
Destination	3,244,640	65%	3,629,098	64%	384,458	11.8%	3.8%
Regional	1,748,064	35%	2,031,922	36%	283,858	**16.2%**	5.1%
Total	**4,992,704**	100%	**5,661,020**	100%	668,316	13.4%	4.3%

When considering the total visitor days for just the winter season:

- Total winter visitor days have increased 11% to 2.8M (from 2.52M) - a 3.6% an annual growth rate (Table 9).
- 'Destination' guests account for almost 100% of the increase in winter visitor days.
- 75% of total winter season visitor days are generated by the destination visitors (Figure 16).
- 'Destination' visitor days has increased by 15.3% to over 2.1M days (from 1.8M days) at an annual growth rate of 4.9% (Table 9).
- 'Regional' visitor days in winter has remained stable since 2011/12 (Table 9).

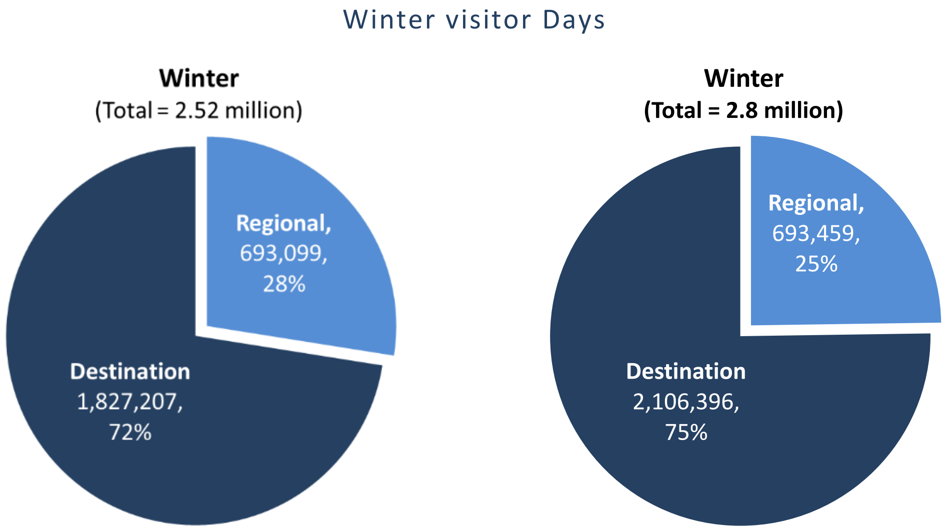


Figure 15: ***2011/2012 Winter Total Visitor Days***

Figure 16: ***2014/2015 Winter Total Visitor Days***

Table 9: ***Total Visitor Days in winter***

	2011/2012 Winter	%	2014/2015 Winter	%	Change (days)	Percent Change	Growth Rate
Destination	1,827,207	72%	2,106,396	75%	279,189	**15.3%**	4.9%
Regional	693,099	28%	693,459	25%	360	0.1%	0.0%
Total	**2,520,306**	100%	**2,799,855**	100%	279,549	11.1%	3.6%

When looking at the total visitor days in the summer season:

- Total summer visitor days have increased 15.7% to 2.86M (from 2.47M) at a 7.6% annual growth rate (Table 10).
- Destination visitors account for the majority of the summer visitor days, but with regional visitors growing at a faster pace, they now contribute 53% (down from 57%) of the total.
- 'Regional' visitor days grew substantially during this 2 year period – at 27%, or 12.6% per year, to 1.33M days (from 1.05M days).

Summer visitor Days

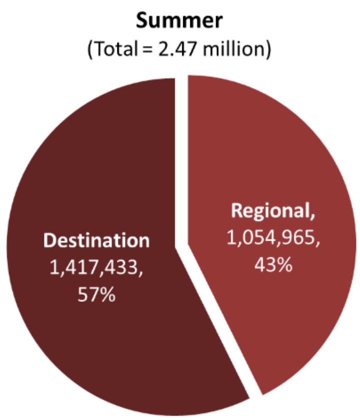


Figure 17: ***2012 Summer Total Visitor Days***

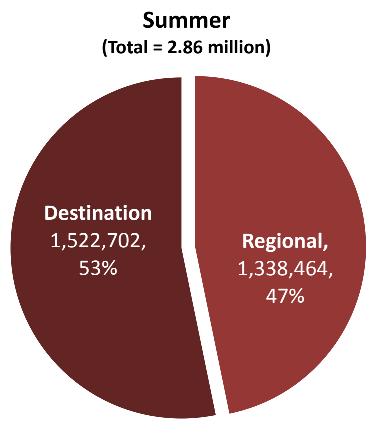


Figure 18: ***2014 Summer Total Visitor Days***

Table 10: ***Total Visitor Days in summer***

	2012 Summer	%	2014 Summer	%	Change (days)	Percent Change	Growth Rate
Destination	1,417,433	57%	1,522,702	53%	105,269	7.4%	3.6%
Regional	1,054,965	43%	1,338,464	47%	283,499	**27%**	12.6%
Total	**2,472,398**	100%	**2,861,166**	100%	388,768	15.7%	7.6%

4.4 Visitor Accommodation Spending by Season

Visitors spend over $320M annually on accommodation when visiting Whistler. This has increased over 35% since 2012, a staggering 10.6% per year.

Not only does the accommodation sector represent more than $320M annually (Figure 20), visitor survey data further indicates that overnight stays also trigger a higher spend per day in other commercial sectors.

Key insights related to visitor accommodation spending include:

- Annually, destination visitors represent 71% of the demand in the accommodation sector, whereas regional visitors represent 29%.
- Total visitor accommodation spending has significantly increased by 35% to $320M (from $237M) at a 10.6% annual growth rate. This has been driven by a number of factors including:
  - Average daily rate in summer increased by 10%, from $144 to $159; average daily rate in winter increased by 19% from $226 to $268.
  - Average length of stay in summer increased from 2.16 to 2.24, and in winter increased from 3.35 to 3.57.
  - Total number of visitors in paid accommodation increased by 14% from 1,379,330 to 1,568,954.

Comparing 2014/15 with 2011/12 updates:

- Both destination and regional visitors demonstrate strong growth in accommodation spending.
- Average Daily Rate in both summer and winter increased by 10% and 19% respectively also contributing to the overall sector growth.
- 14% increase in annual 'Paid Accommodation' unique visitors generated $83 million more in accommodation spending (Table 11).

Visitor Accommodation Spending

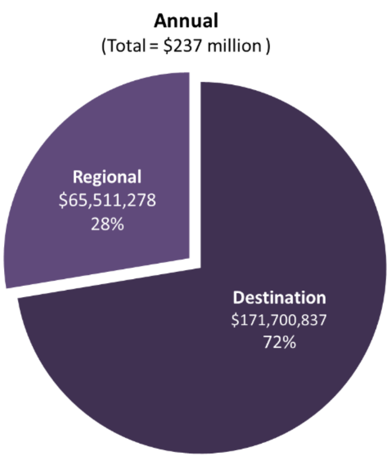


*Figure 19: **2011/2012 Visitor Accommodation Spending***

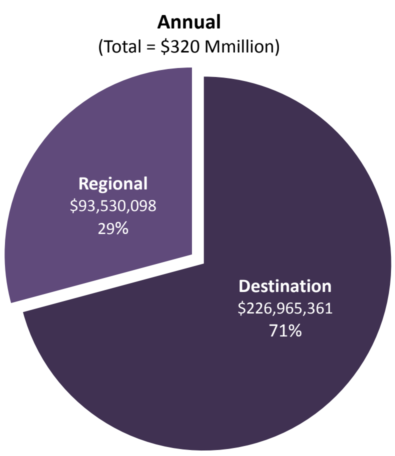


*Figure 20: **2014/2015 Visitor Accommodation Spending***

*Table 11: **Visitor Accommodation Spending***

	2011/2012	%	2014/2015	%	Change ($)	Percent Change	Growth Rate
Destination	$171,700,837	72%	$226,965,361	71%	$55,264,524	**32%**	9.7%
Regional	$65,511,278	28%	$93,530,098	29%	$28,018,820	**43%**	12.6%
Total	**$237,212,115**	100%	**$320,495,459**	100%	$83,283,344	**35%**	**10.6%**

When the total visitor accommodation spending is divided by season, the research indicates the following about the winter season:

- More than 65% of the total accommodation spend occurs in the winter - $208M of the total $320M.
- Winter visitor accommodation spending has significantly increased by 31% (from $159M), equivalent to a 9.5% annual growth rate, albeit this is slightly lower when compared to the annual accommodation spend growth of 10.6% (Table 10).
- Destination visitors account for 79% of the winter accommodation spending, compared to just 71% in total.

Winter Visitor Accommodation Spending

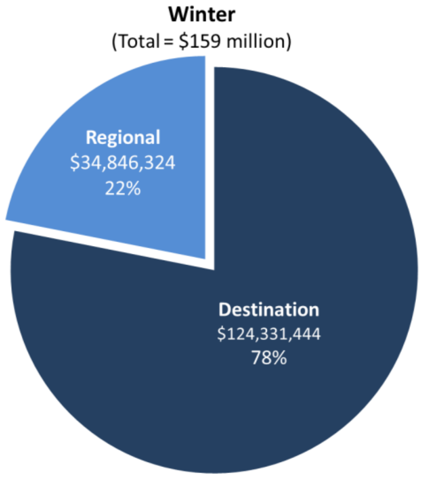


*Figure21: **2011/2012 Winter Visitor Accommodation Spending***

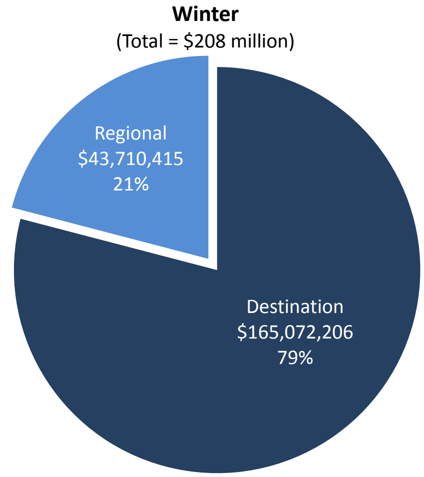


*Figure22: **2014/2015 Winter Visitor Accommodation Spending***

*Table 12: **Annual Visitor Accommodation Spending***

	2011/2012 Winter	%	2014/2015 Winter	%	Change (#)	Percent Change	Growth Rate
Destination	124,331,444	78%	165,072,206	79%	40,740,762	**32.8%**	9.9%
Regional	34,846,324	22%	43,710,415	21%	8,864,091	**25.4%**	7.8%
Total	**159,177,768**	100%	**208,782,621**	100%	49,604,853	**31.2%**	**9.5%**

When comparing visitor accommodation spending in the summer season:

- About 35% of the total estimated accommodation spend occurs in the summer - $112M of the $320M.
- Summer accommodation spending has increased by $33.6M, an escalation of 43.2% with an annual growth rate of 19.6% (Table 13) – well ahead of the winter growth of 9.5% per year.
- Summer growth has been driven by a number of factors, including the significant increase in average daily rates each year, longer stays and also increased visitation.
- Regional visitor accommodation spending has increased 27.5% per annum – driving the overall increase in accommodation spending for the summer, as well as the year.
- Destination visitor accommodation spending also has a strong growth of $14.5M to a total number of $61.8M. It has increased by 30 % and with an annual growth rate at 14.3% (Table 13).

Summer Visitor Accommodation Spending

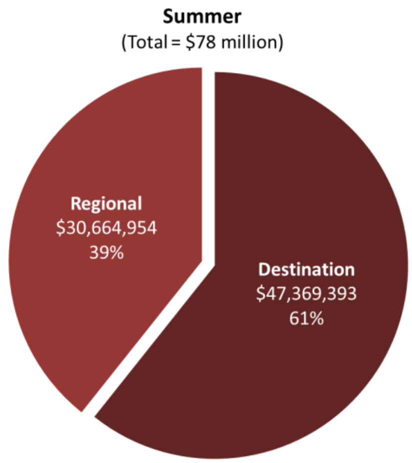


Figure23: ***2012 Summer Visitor Accommodation Spending***

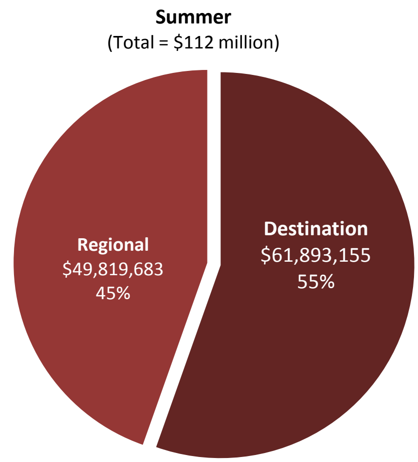


Figure24: ***2014 Summer Visitor Accommodation Spending***

Table 13: ***Summer Visitor Accommodation Spending***

	2012 Summer	%	2014 Summer	%	Change (#)	Percent Change	Growth Rate
Destination	47,369,393	61%	61,893,155	55%	14,523,762	**30.7%**	**14.3%**
Regional	30,664,954	39%	49,819,683	45%	19,154,729	**62.5%**	**27.5%**
Total	**78,034,347**	100%	**111,712,838**	100%	33,678,491	**43.2%**	19.6%

4.5 Population Equivalent

Whistler has an average daily population of 30,444, up by 2.5% per year since 2012

Population equivalent (PE) refers to the average annualized daily population of Whistler – including residents and guests. Given Whistler's high relative visitation rates, PE is a useful number for establishing per capita rates in Whistler. It is also useful for understanding the relative portions of various end-consumers actively participating within the Whistler economy.

Key insights related to PE include the following:

- If commuting employees are included the average daily population of Whistler in the 2015 year was 30,444. (Note: In RMOW historic PE metrics, commuting employees are not included).
- On average, visitors represent half of the daily population of Whistler.

Compare 2014/15 with 2011/12 updates:

- Destination visitors represent a larger portion of the PE vs. the 11/12 model – as a result of the growth in visitors during this time.
- The number of commuting employees has increased by 44% from 1250 to 1800, albeit from a small base. This is potentially partly offset by what is being seen in the resident population (both permanent and seasonal), which has decreased by 2% from 13,139 to 12,879.

Annual population Equivalent

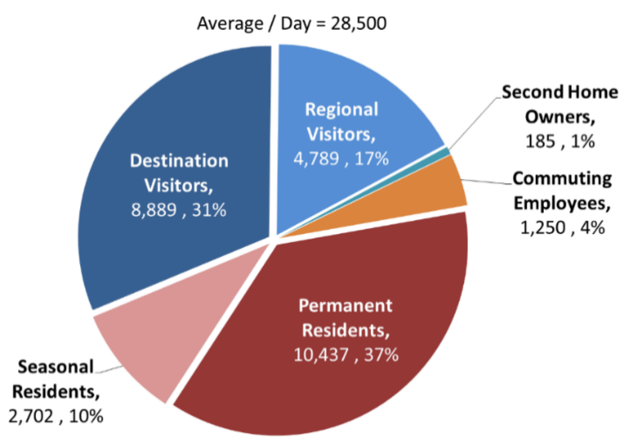


*Figure 25: **2011/2012 Annual Population Equivalent***

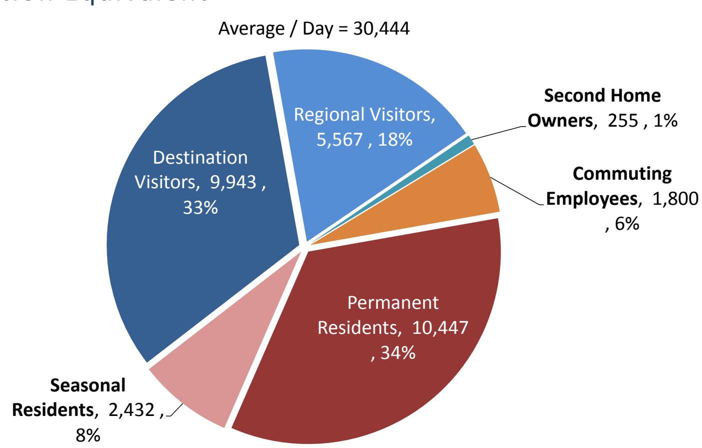


*Figure 26: **2014/2015 Annual Population Equivalent***

Number of Whistler Residents

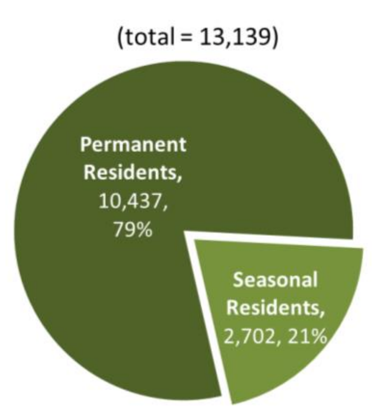


*Figure27: **2011/2012 Number of Whistler Residents***

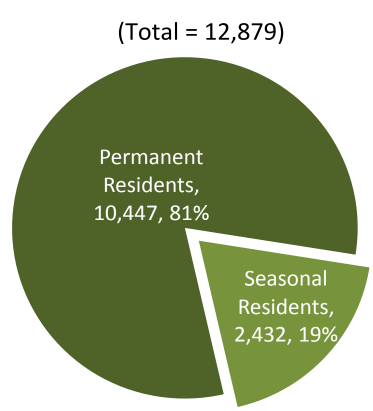


*Figure28: **2014/2015 Number of Whistler Residents***

Table 14: ***Annual Population Equivalent***

	2011/2012	%	2014/2015	%	Change (#)	Percent Change	Growth Rate
Permanent Residents	10,437	37%	10,447	34%	10	0.1%	0.03%
Seasonal Residents	2,702	10%	2,432	8%	(270)	-10%	-3.45%
Destination Visitors	8,889	31%	9,943	33%	1,054	12%	3.80%
Regional Visitors	4,789	17%	5,567	18%	778	16%	5.15%
Second Home Owners	185	1%	255	1%	70	38%	11.36%
Commuting Employees	1,250	4%	1,800	6%	550	44%	12.92%
Total	**28,252**	100%	**30,444**	100%	2,192	8%	2.52%

4.6 Resident Spending

For the purposes of the following two charts, the term 'residents' refers to both permanent and seasonal residents, and therefore does not include commuting employees nor second home owners.

- Whistler residents spend approximately **$193M/year** in Whistler's **retail**/ **commercial sector** ($150M by permanent residents, and $43M by seasonal residents).
- Residents spend an additional **$246M** on **non-commercial** sector items (e.g., shelter, transportation, health care and education).

Compare 2014/15 with 2011/12 updates:

- Total resident spending increased by 31% to $439M, partly due to a methodology change between the current year and prior analyses.
- Annual resident spending in the **commercial sector** is approximately **$14,985 per year and $41 per day**. ($10,650/year and $29/day in '11/12)
- Annual resident spending in the **non-commercial sectors** is approximately **$19,100 per year and $52 per day**. ($14,000/year and $39/day in '11/12)
- Total resident spending is approximately **$34,000 per year and $93 per day.** ($25,000/year and $68/day in 2011/12)

Total Resident Spending

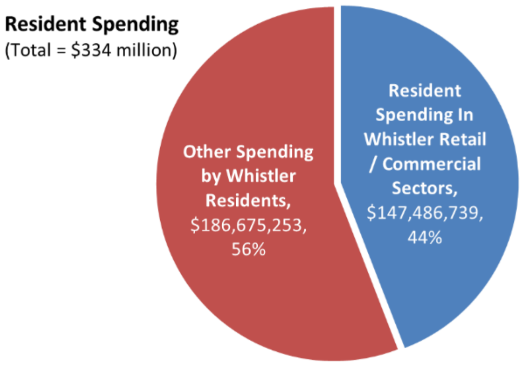


*Figure 29: **2011/2012 Total Resident Spending***

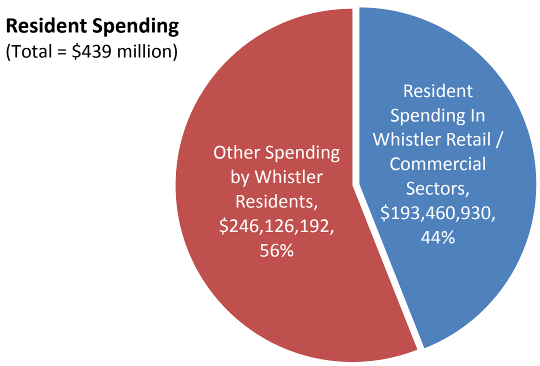


*Figure 30: **2014/2015 Total Resident Spending***

4.7 Gross Domestic Product by Sector

Gross Domestic Product generated from Whistler is $1.53B, showing a strong growth rate of 5.6% per year for the past 2.5 years – well in excess of the general provincial economy.

Gross Domestic Product (GDP) refers to the monetary value of all finished goods and services produced within an economy (e.g., the RMOW) over a specific time period (generally one year). It includes all private and public consumption, investments and exports, less imports. GDP can also be referred to as 'value added'. See page 9 for more definitions.

Key interpretation notes and insights related to the GDP assessments include the following:

- Total Provincial GDP created by the Whistler commercial sector is **$1.53B per year.**
- As seen earlier (in Section 3.1.1) the consumer spending is driven by the predominant tourism sector in Whistler. Hence, the key sectors contributing to GDP are Accommodation, Retail, Food and Beverages, and Art, Entertainment and Recreation.
- NOTE: A significant portion of the GDP reported in the FIRE (Finance, Insurance, Real Estate and Rental and Leasing) sector includes the economic activity of the 'Accommodation sector'. As previously stated, this anomaly of the data is associated with the reporting and governance structures unique to the strata-hotel model. It is likely that 5-10% of the 26% reported in the FIRE sector would be commonly assumed to be associated with the Accommodation sector (the exact value cannot be stated without additional research).
- NOTE: Additionally, limitations of the raw data, as well as the structure of the economic multipliers (sourced from the Conference Board of Canada), limit the current research ability to refine the 'Retail Trade' sector. As per the note below, in addition to comparison and convenience goods commonly associated with the retail sector, the retail trade numbers below include a portion of sporting/recreation goods as well as some entertainment and night club sales.

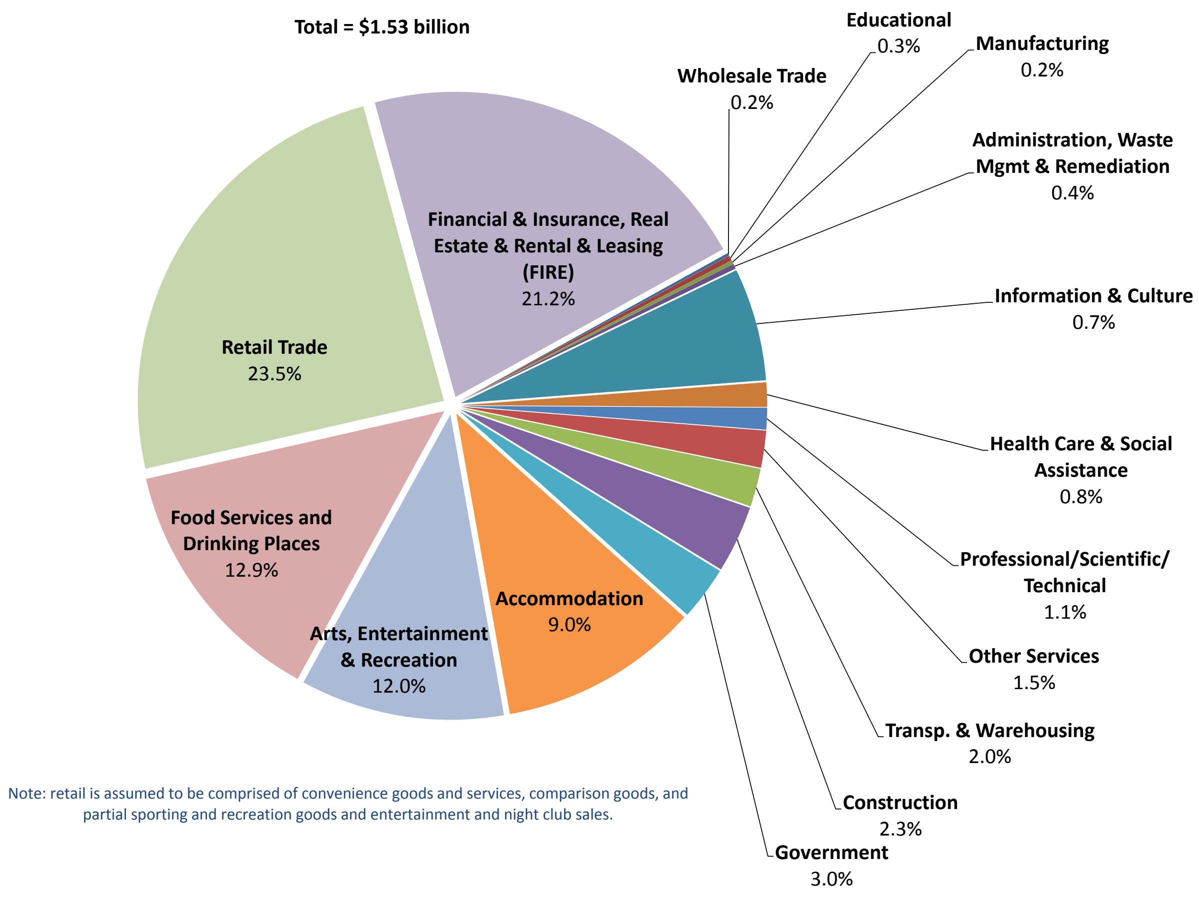


*Figure31: **Total Estimated GDP by the Whistler Commercial Sector***

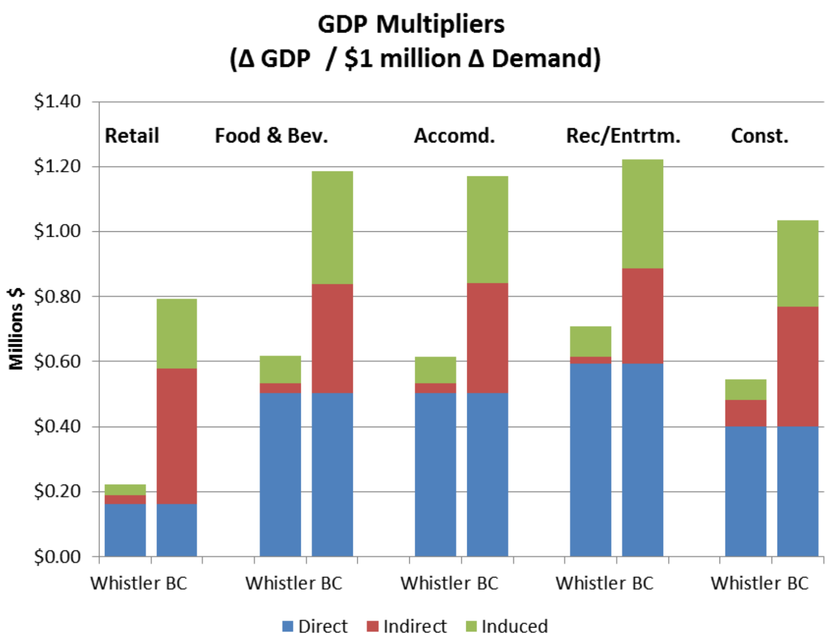


Figure32: ***GDP Multipliers***

Note: All multipliers are based on a 2006 input /output model of the Whistler economy prepared by the Conference Board of Canada.

The multipliers have been adjusted to 2012 dollars as well as other estimates developed as part of the EPS modeling effort.

The chart presents the GDP (incremental value added to the economy) specifically within Whistler, as well as across the whole Province for each $1M of end-consumer demand spent in Whistler.

For example, for every $1M spent by consumers in Whistler's food & beverage sector, approximately $1.2M in GDP is created across the whole province (approx. $600K of which is created in Whistler).

Refer to Section 2.1 for detailed definition of terms.

4.8 Labour by Sector

Whistler provides 15,051 jobs, which is 10% higher than 2012

Key labour insights include:

- Almost 27% of Whistler employees work in the recreation sector.
- Employees working the accommodation sector 20% represent the second largest share of total employment.
- Food service and drinking places represent 18% of total annual employment.

Compare '14/15 with '11/12 updates:

- Total jobs increased by 10% to 15,051 from 13,600.
- Top 4 sectors remain the same: Recreation, Food Services and Drinking Places, Accommodation, and Retail Trades account for 75% of all jobs.
- Accommodation sector increased by 4.3% to 19.8%

Note: Labour data is provided by the Whistler Housing Authority Employer Surveys – and analysing these results by internationally recognized NAICS[5] employment sector codes provided a reliable and robust means of generating labour trends across the Whistler economy. Labour distribution is also tracked by StatsCan and BCStats through ongoing census research and tax filer information. However, data from both of these sources is outdated and not as granular as the data locally available through annual Whistler Housing Authority Employer Surveys.

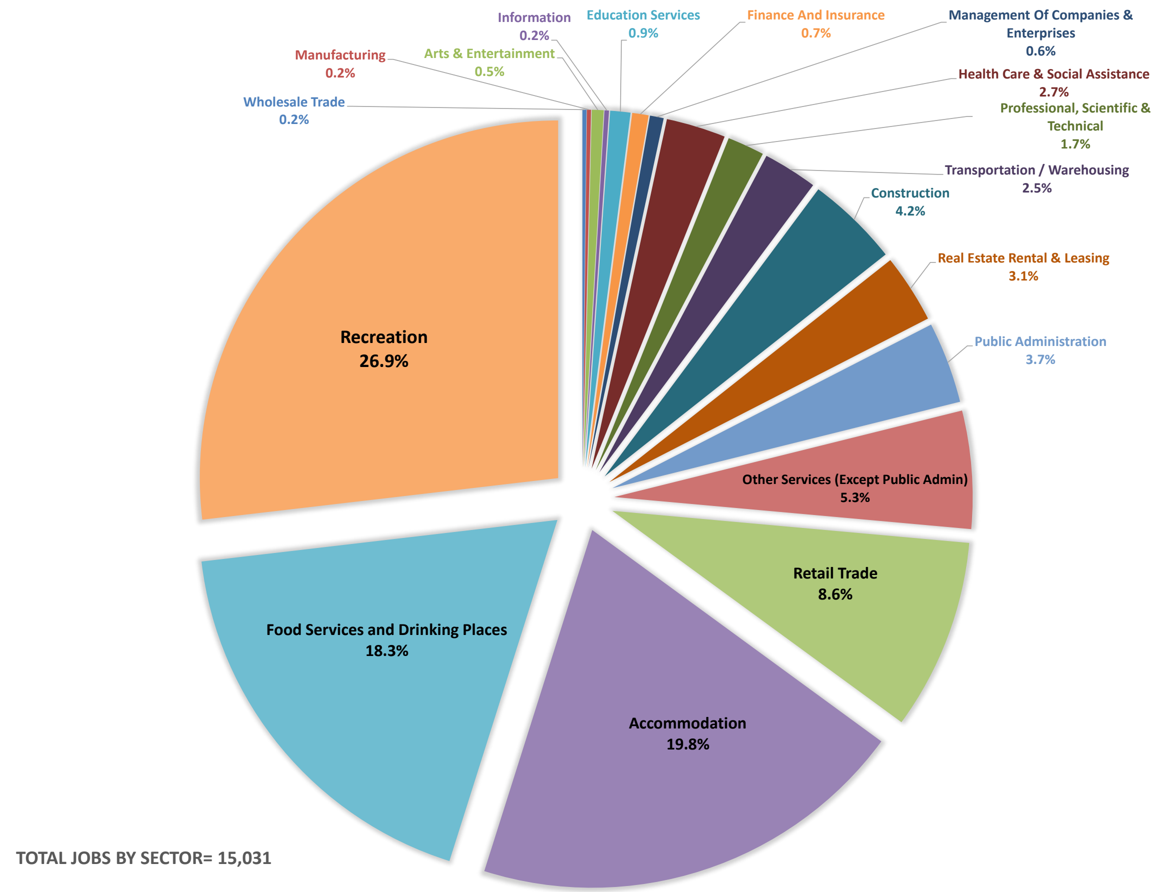


Figure33: ***WHA***
Estimated Jobs by Sector

[5] North American Industry Classification System (NAICS)

Table 15: ***WHA Estimated Jobs by Sector***

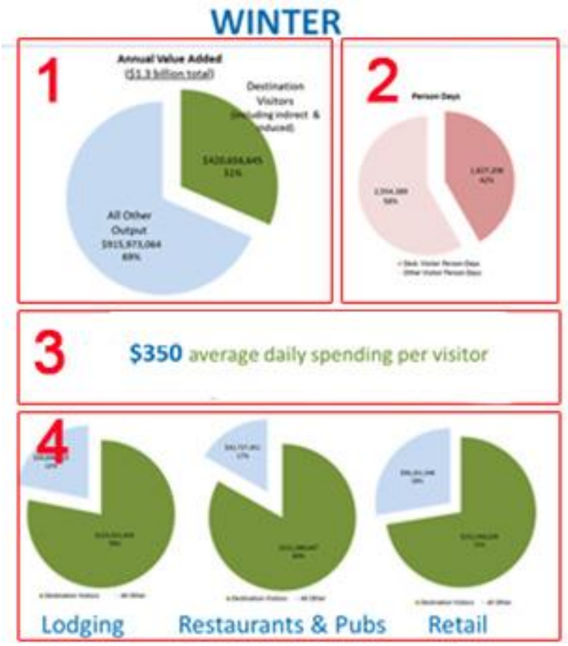
Sector	WHA Estimates (jobs)	Percentage
Agriculture	20	0.2%
Wholesale Trade	28	0.2%
Manufacturing	28	0.2%
Arts & Entertainment	80	0.5%
Information	31	0.2%
Education Services	137	0.9%
Finance And Insurance	111	0.7%
Management Of Companies & Enterprises	93	0.6%
Health Care & Social Assistance	403	2.7%
Professional, Scientific & Technical	251	1.7%
Transportation / Warehousing	368	2.5%
Construction	628	4.2%
Real Estate Rental & Leasing	465	3.1%
Public Administration	552	3.7%
Other Services (Except Public Admin)	799	5.3%
Retail Trade	1,297	8.6%
Accommodation	2,978	19.8%
Food Services and Drinking Places	2,747	18.3%
Recreation	4,036	26.9%
Total	**15,051**	100%

4.9 Visitor Expenditure Detailed Reporting

The series of charts on the following fold-out page should be viewed as a matrix – with the top row providing detail about the destination visitor segment and the lower row providing similar data for regional guests. The first column shows aggregated annual information while the second and third columns break out the data seasonally.

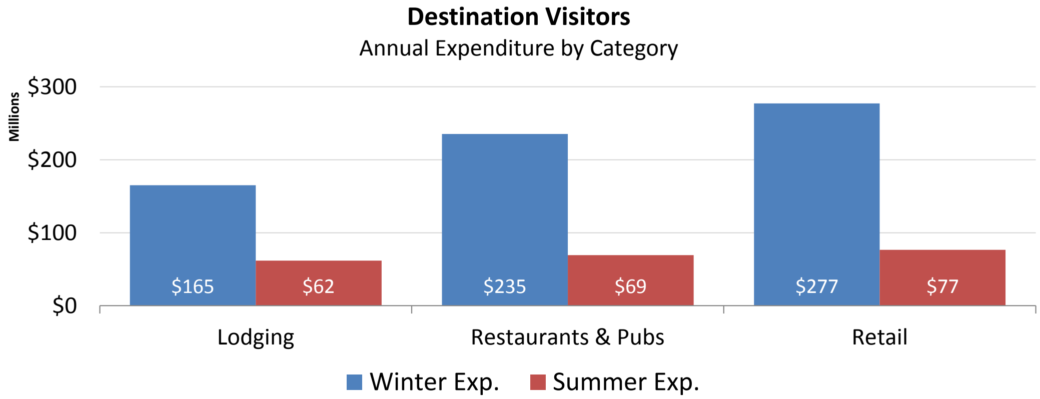
Data included within each cell includes the following:

1. The segment's Value Added (GDP) contribution (i.e. destination – winter) relative to the entire annual GDP of Whistler (i.e. $1.53B).
2. The segment's contribution of person days (i.e. unique visitors X average length of stay) relative to the total number of person days within that season.
3. Daily spending per person.
4. The segment's contribution to the seasonal expenditure within each key commercial sector. For example:
   Q: How important is this regional visitor to the winter season retail sector?
   A: Regional visitors contribute 12% of all winter season retail sales (middle, bottom cell). Destination visitors contribute 72% (top, middle cell).

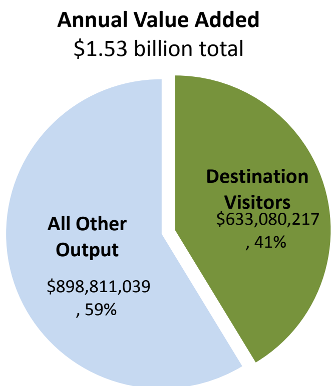


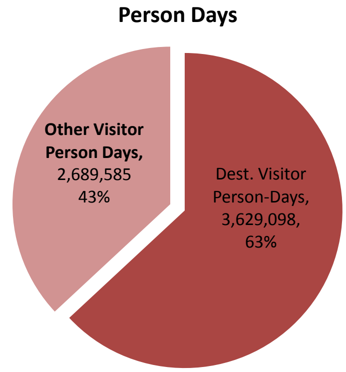
Key research findings presented within the Visitor Expenditure Overview include the following:

- **Destination visitors create 41% of Whistler's annual GDP impacts** ($633M).
  - Most of the annual destination visitor GDP impact is generated in the **winter season** (76% of above, or $484M).
- Winter destination visitors have the highest spending and GDP impacts (on a daily, and per trip basis)**.**
- **Winter spending and GDP is higher** than summer, regardless of whether the visitor is destination or regional.
- While still smaller than destination visitor impacts in absolute terms, **regional** visitor impact (spending and GDP) represent a **higher proportion of the total summertime spending** in the lodging, retail and restaurant sectors.
- **Destination** guests represent **63% of all visitor person-days annually**, and **74%** of visitor person-days in the **winter**.
- Even if non-commercial spending is included (see Section 4.6), annualized daily resident spending (combined permanent and seasonal) is significantly less than average daily visitor expenditures in all seasons.

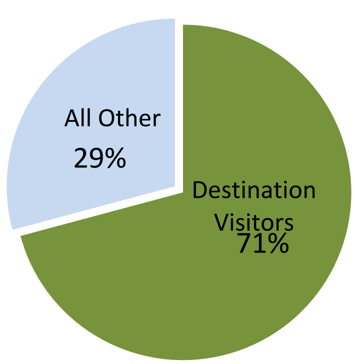


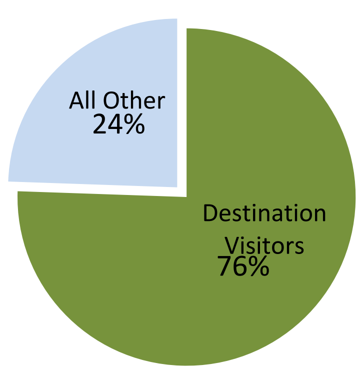
Destination Visitor
ANNUAL

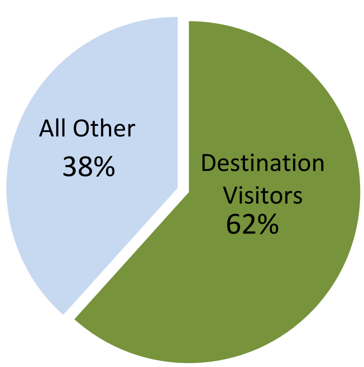




$265 average daily spending per visitor





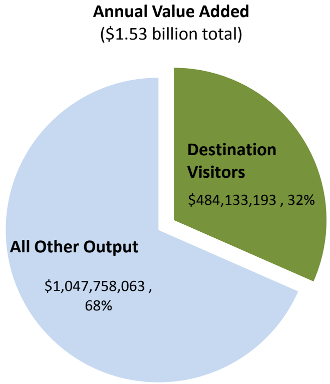


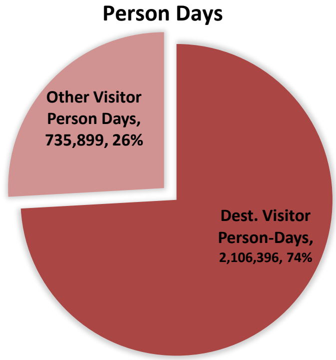
Lodging

Restaurant & Pubs

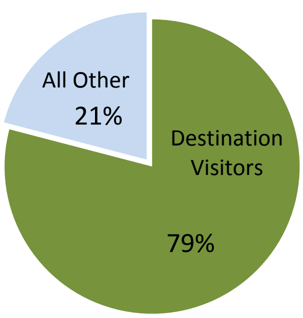
Retail

Destination Visitor
WINTER

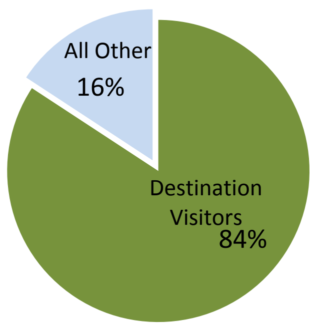




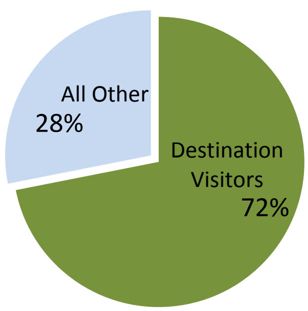
$350 average daily spending per visitor



Lodging

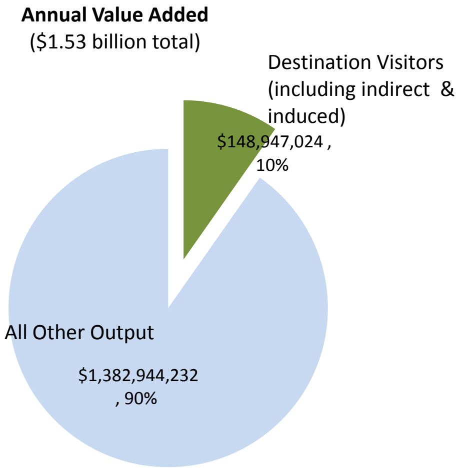


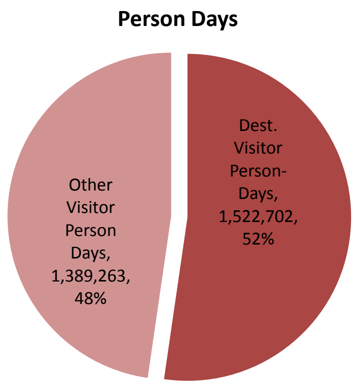
Restaurant & Pubs



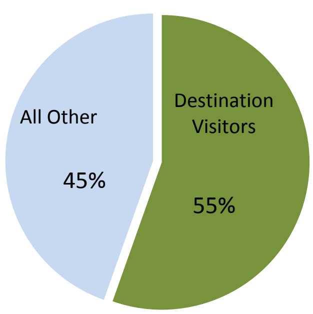
Retail

Destination Visitor
SUMMER

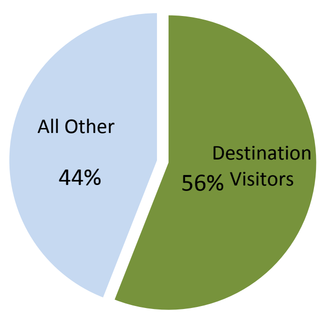




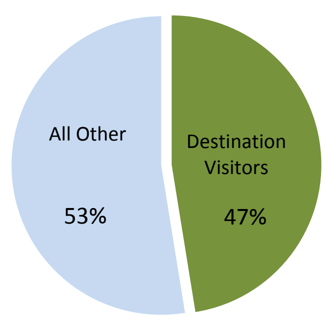
$150 average daily spending per visitor



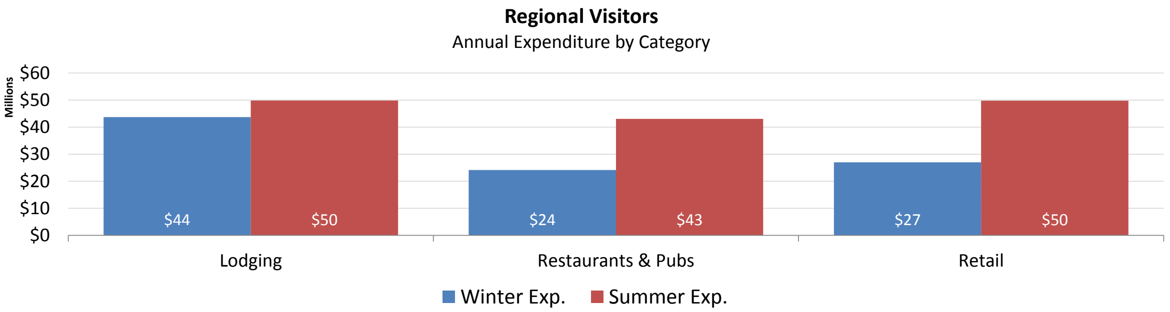
Lodging



Restaurant & Pubs

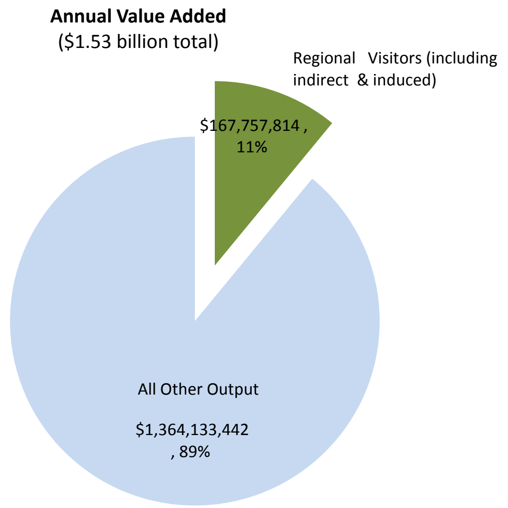


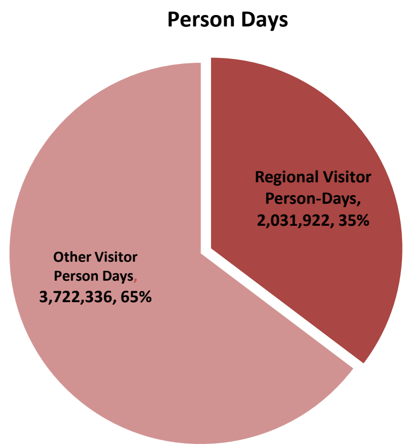
Retail



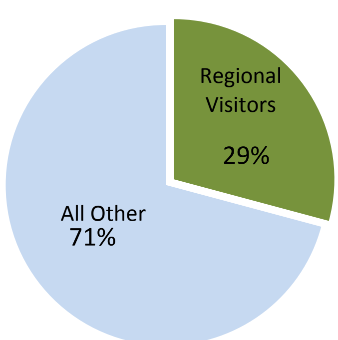
Regional Visitor

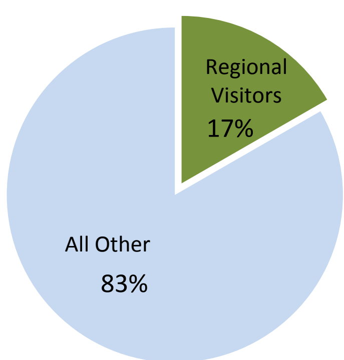
ANNUAL

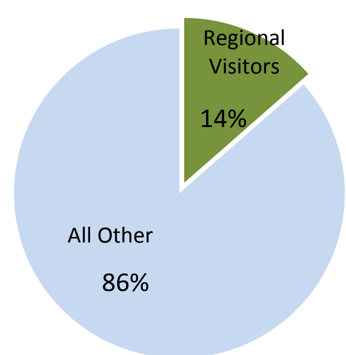




$125 average daily spending per visitor

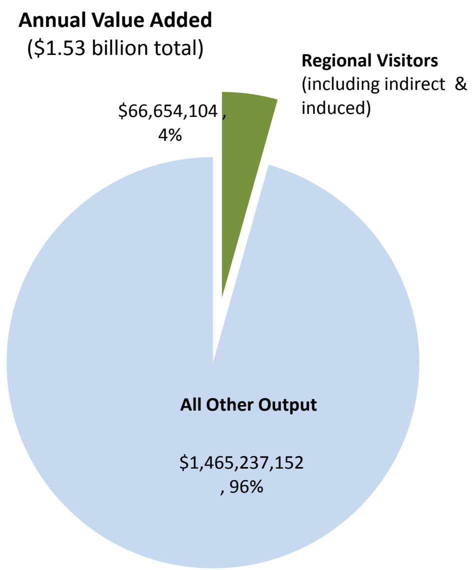


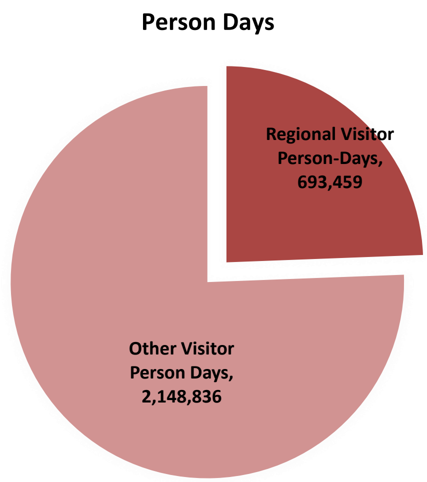




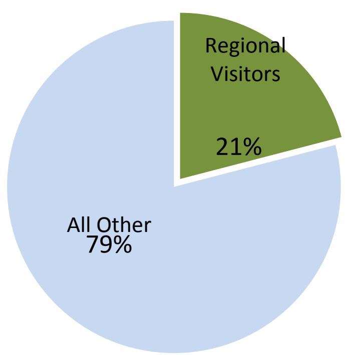
Lodging | Restaurant & Pubs | Retail

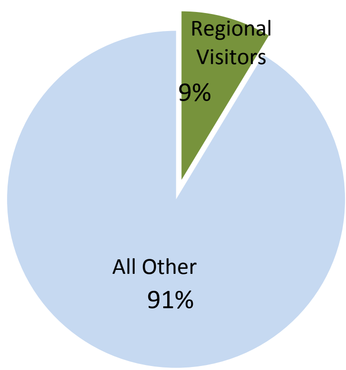
Regional Visitor
WINTER

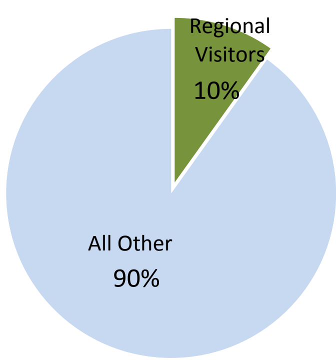




$145 average daily spending per visitor

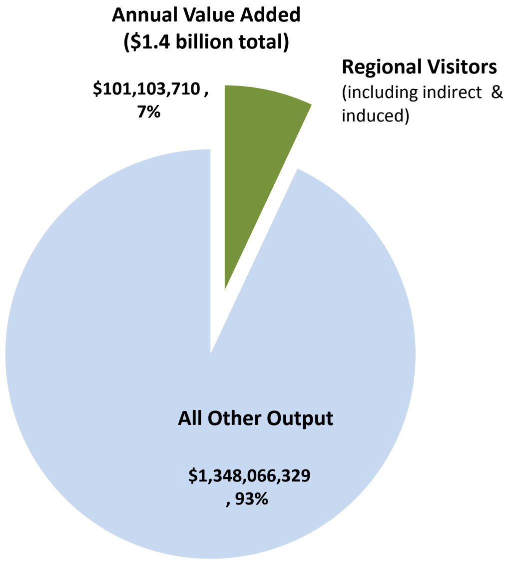


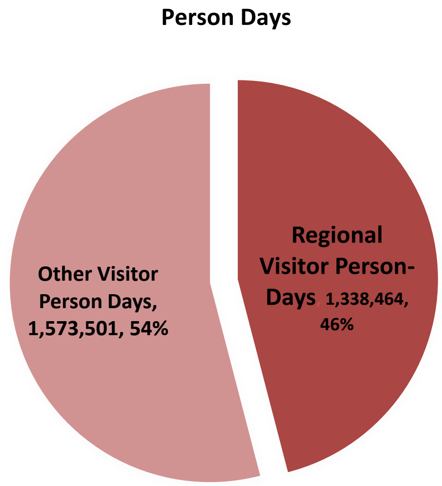




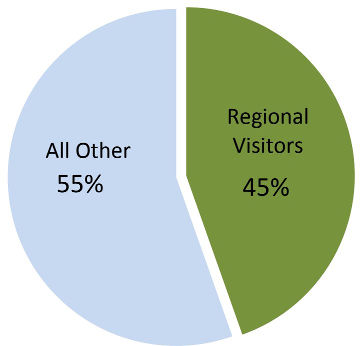
Lodging | Restaurant & Pubs | Retail

Regional Visitor
SUMMER

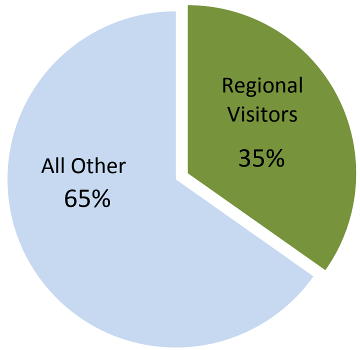




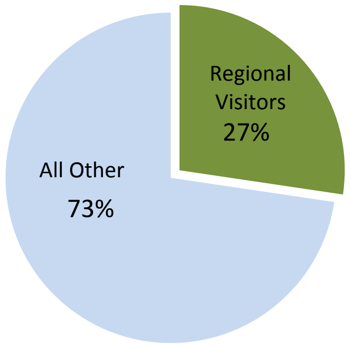
$115 average daily spending per visitor



Lodging



Restaurant & Pubs



Retail

4.10 Sector Employment & GDP Detailed Reporting

The series of charts and information on the following pages are organized to provide relative comparisons and detail with respect to:

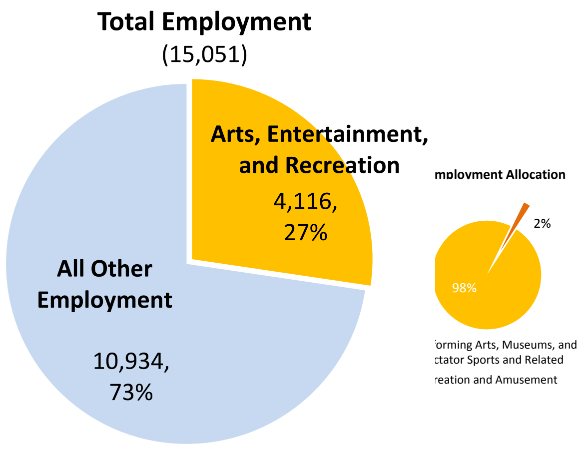
- the relative size of the workforce between sectors
- the sector-specific contribution to provincial GDP
- key sources of demand within each sector (as available), as well as
- building space allocations across various sectors of the economy

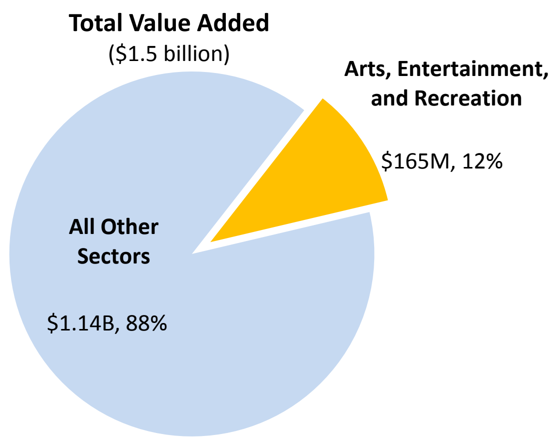
Note that each of the charts (unless indicated otherwise) presents the contribution of a given sector to the sum total of all other sectors combined.

Key insights from the research presented on the following pages include:

- As previously noted, **destination visitors represent that majority of the demand in all categories** where detail demand data is available (food & beverage, accommodation and retail).
- A third of all employment in Whistler is within the recreation sector.
- The accommodation sector has by far the greatest total amount of building space, distantly followed by both the retail and food and beverage sectors.
- NOTE: As per the notes in Section 4.6, a significant portion of the GDP reported in the professional services sector (which includes Rental and Leasing) includes the economic activity of the 'accommodation sector'. As previously stated, this anomaly of the data is associated with the reporting and governance structures unique to the strata-hotel model. It is likely that 5-10% of the 26% reported in the FIRE sector would be commonly assumed to be associated with the accommodation sector (the exact value cannot be stated without additional research).

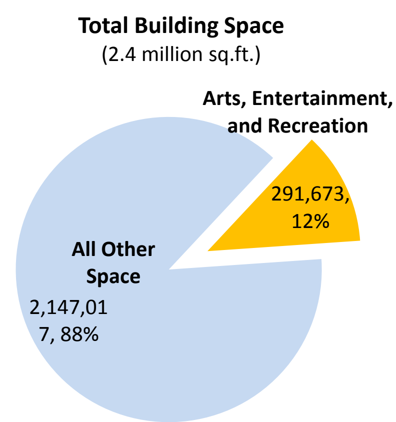
4.10.1 Sector- Recreation, Entertainment & Arts





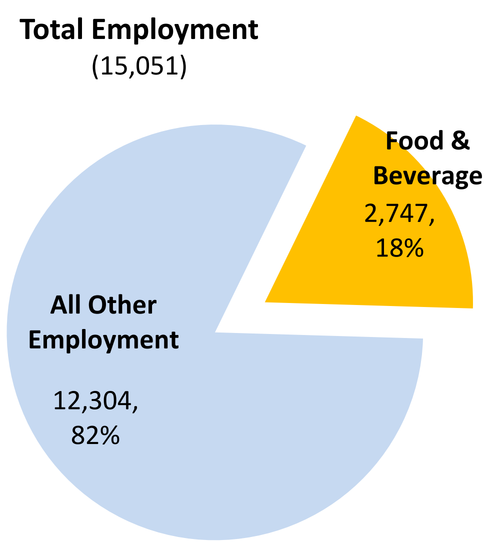
Employment	Contribution to GDP

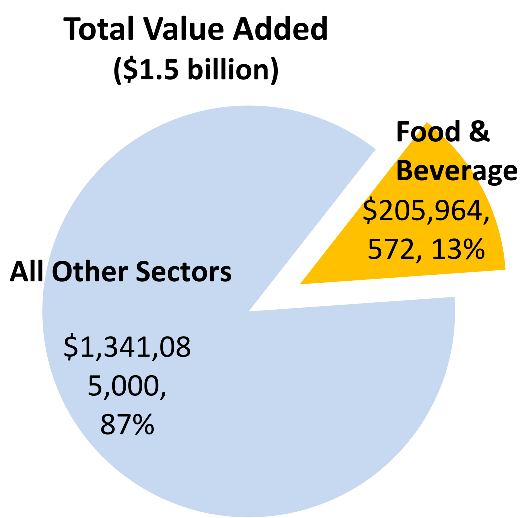
Not available



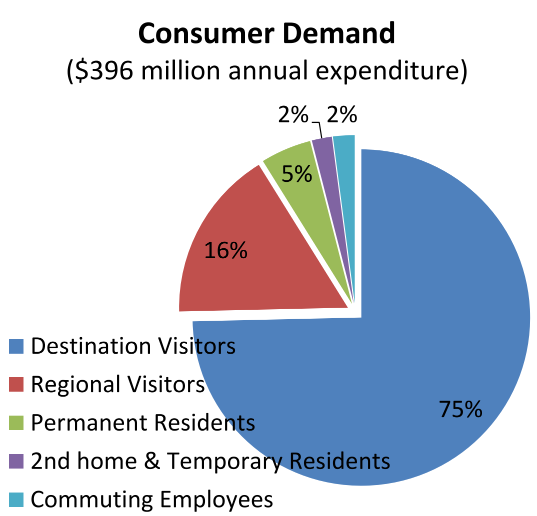
Sources of Demand	Building Space

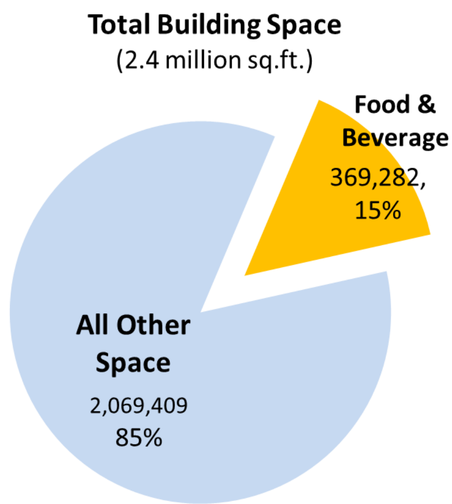
4.10.2 Sector- Food & Beverage





Employment	Contribution to GDP

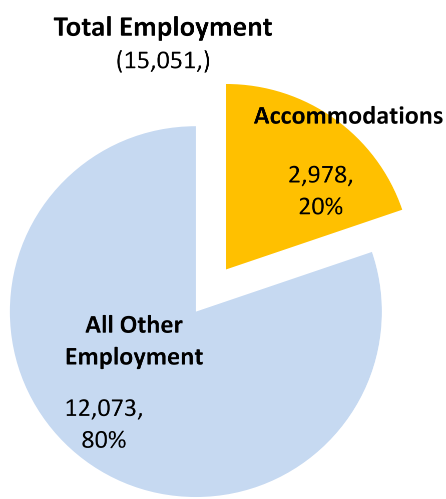


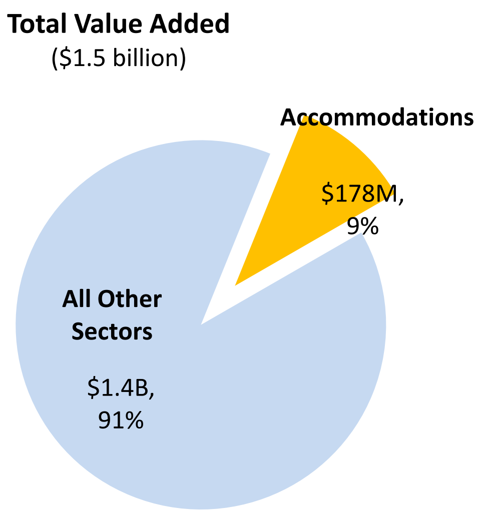


Sources of Demand	Building Space

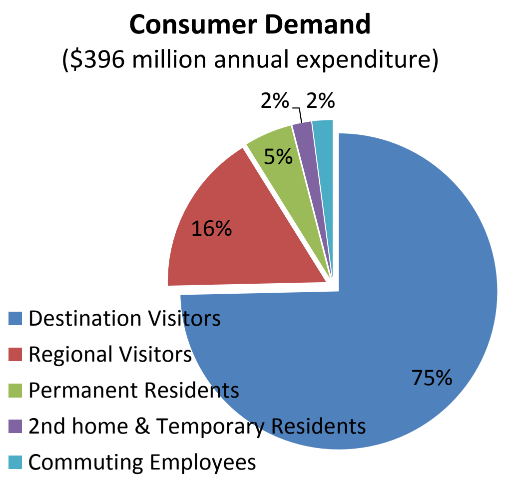
4.10.3 Sector- Accommodation

As per the notes in Section 2.1.7, a significant portion of the GDP reported in the Professional services sector (which includes Rental and Leasing) includes the economic activity of the 'Accommodation sector'





Employment	Contribution to GDP

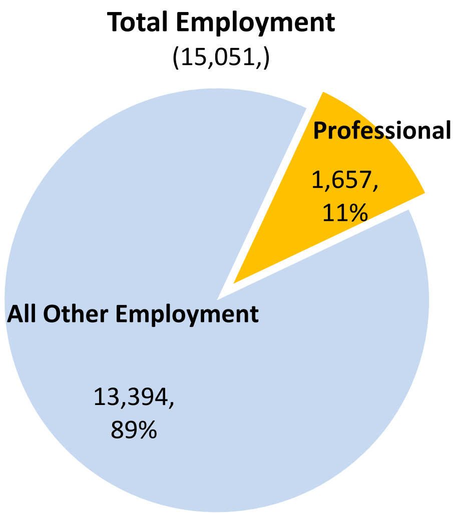


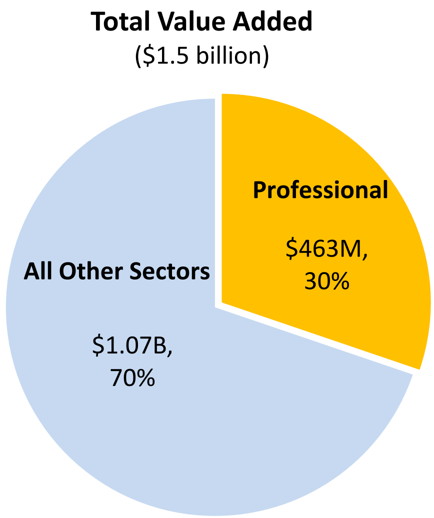
Total accommodation inventory is estimated at ~2M ft^2

Sources of Demand	Building Space

4.10.4 Sector- Professional Services

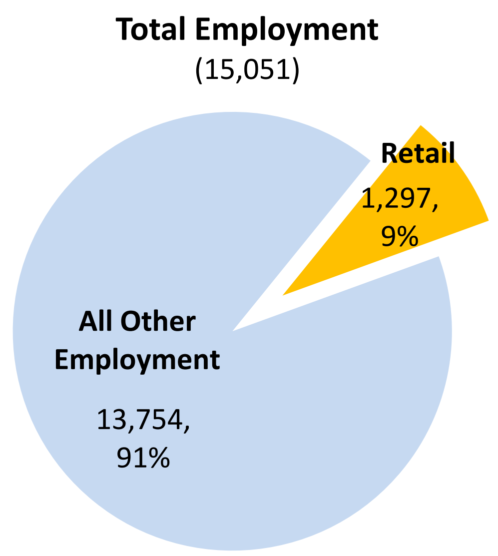
As per the notes in Section 2.1.7, a significant portion of the GDP reported in the Professional services sector (which includes Rental and Leasing) includes the economic activity of the 'Accommodation sector'



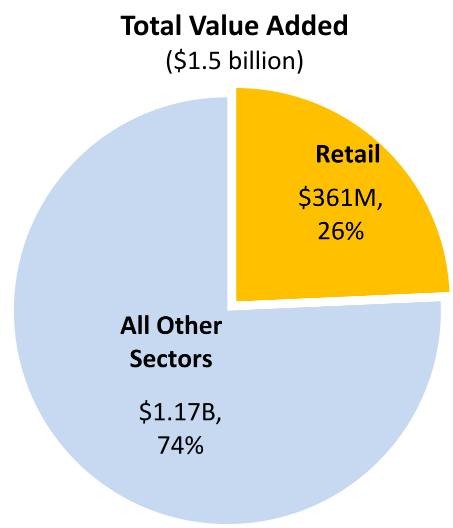


Employment	Contribution to GDP
Not available	Not available
Sources of Demand	**Building Space**

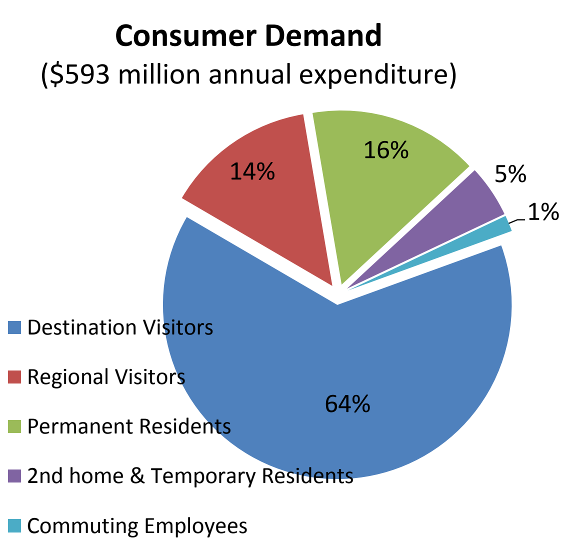
4.10.5 Sector- Retail



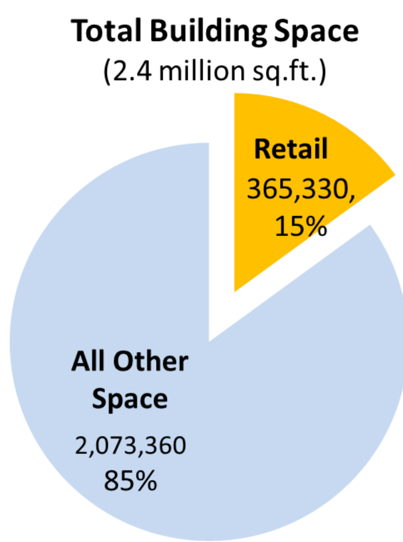
Employment



Contribution to GDP

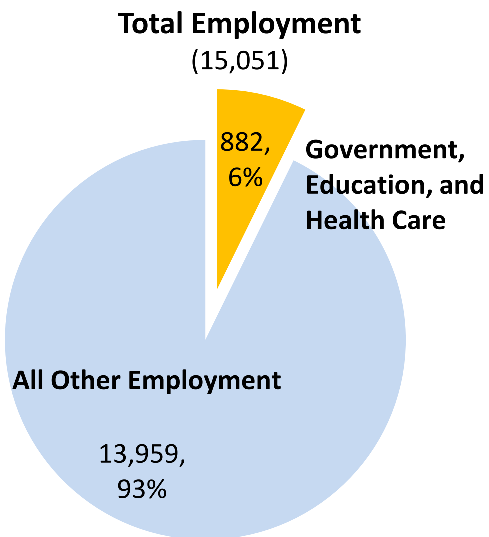


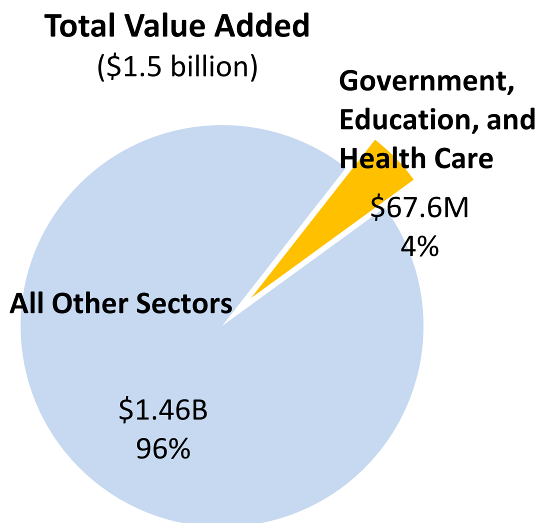
Sources of Demand



Building Space

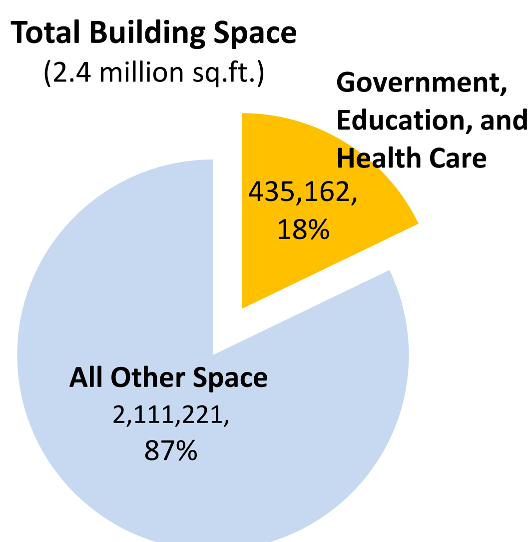
4.10.6 Sector- Government, Education & Healthcare





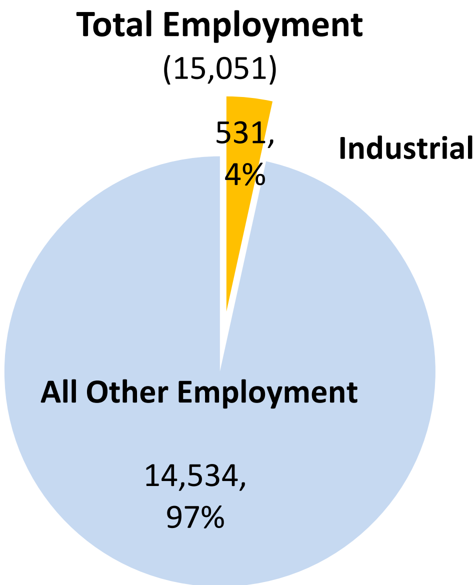
Employment	Contribution to GDP

Not available

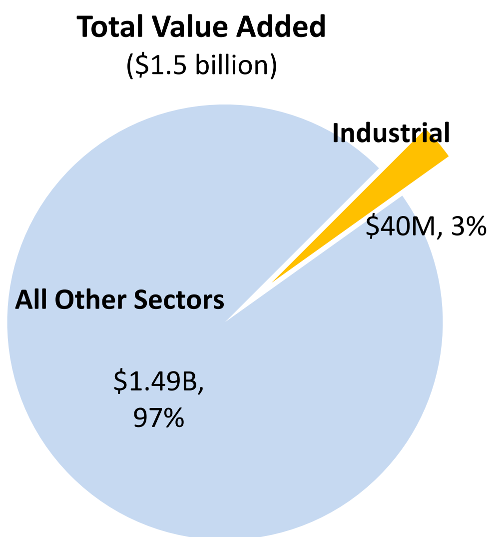


Sources of Demand	Building Space

4.10.7 Sector- Industrial



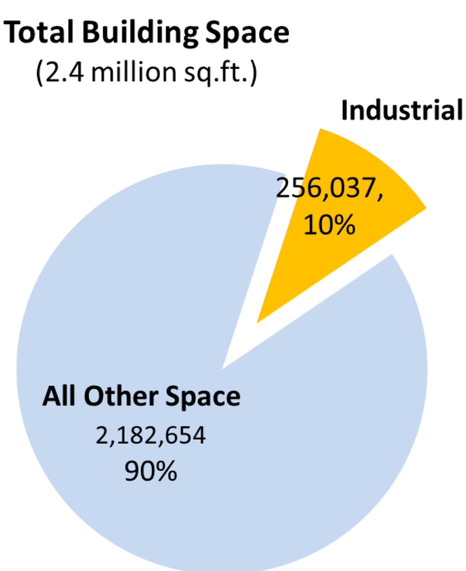
Employment



Contribution to GDP

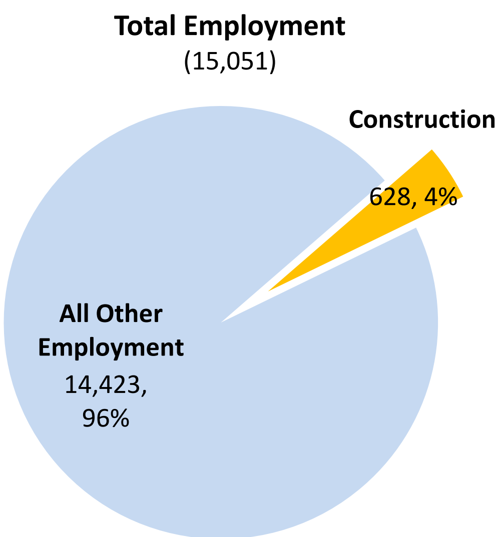
Not available

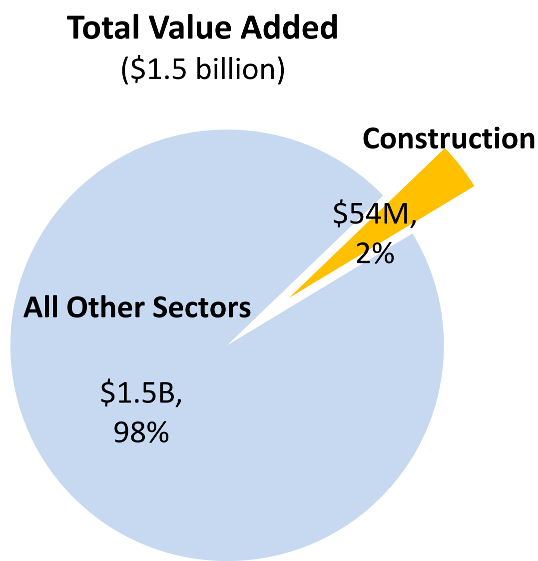
Sources of Demand



Building Space

4.10.8 Sector- Construction





Employment	Contribution to GDP
Not available	Not relevant
Sources of Demand	Building Space

4.11 Tax Revenue Impact Summary

Updated 2015 research has revealed that the annual tax revenue (federal, provincial and municipal) generated by Whistler spending is approximately **$500M** per year, or approximately **$1.37M** per day.

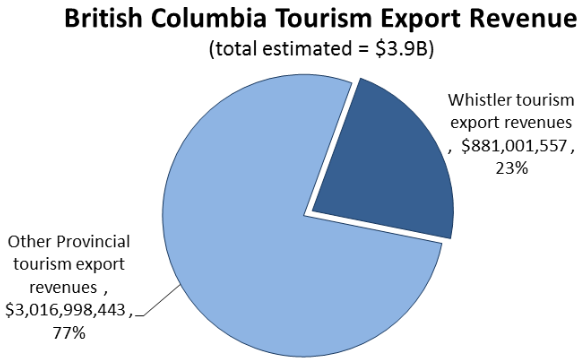
Summary of Tax Revenue Impacts By Category and Entity

Item	Whistler	BC	Federal	Total
Property Tax	$35,229,170	na	na	$35,229,170
Other Property Taxes (1)	na	$1,163,761	na	$1,163,761
School Tax	na	$21,550,276	na	$21,550,276
Property Transfer Tax	na	$6,031,252	na	$6,031,252
Hotel Taxes	$10,920,538	$9,751,419	$10,335,979	$31,007,936
Sales Tax	na	$42,550,341	$44,681,922	$87,232,263
Utility User Fees and Parcel Taxes	$15,884,504	na	na	$15,884,504
Income Tax (2)	na	$59,379,740	$132,654,701	$192,034,441
S.S. Pension & Medical (2)	na	na	$95,583,456	$95,583,456
Excise, Duties & Gas (2)	na	na	$14,259,332	$14,295,332
TOTAL	**$62,034,213**	**$140,426,789**	**$297,515,389**	**$499,976,391**
(1) Include regional hospital and regional district revenue.				
(2) Includes indirect and induced impacts.				

4.12 Tourism Export Revenues

By means of comparison, Whistler hosts a greater portion of international guests than most Canadian resort communities. International guest expenditures are particularly relevant from a trade balance perspective as their expenditures represent export revenues within the broader Canadian economy. Annual tourism export revenues[6] in Whistler are estimated as follows:

Total annual commercial demand in Whistler	*$1,440,244,000*
Destination visitors	*$959,212,450*
International share (84.4%)	**$809,846,656**
Regional visitors	*$254,178,506*
International share (28%)	**$71,154,901**
Total International Expenditure in Whistler	**$881,001,557**



The last total Provincial Tourism Export Revenues were published in *The Value of Tourism in BC – A Snapshot of 2014.*

Whistler-based tourism export revenues represent 23% of all tourism export revenues generated within British Columbia.

[6] Export revenues are generated from the sale of tourism products and services to international visitors.

5 STRATEGIC PLAN FOR WHISTLER'S CONTINUED ECONOMIC SUCCESS

Building on the findings and commentary included in the first four sections of this report, Section 5 presents a summary of the EPI Committee's strategic plan for continued economic success for the resort community. Section 5.1 outlines the community priorities. Section 5.2 states the economic plan goal. Section 5.3 outlines the focus areas and Whistler's vision to achieve success in the future. Section 5.4 includes an overview in the form of the 'Plan-on-a-Page', while Sections 5.5 presents the recommended actions for each focus area.

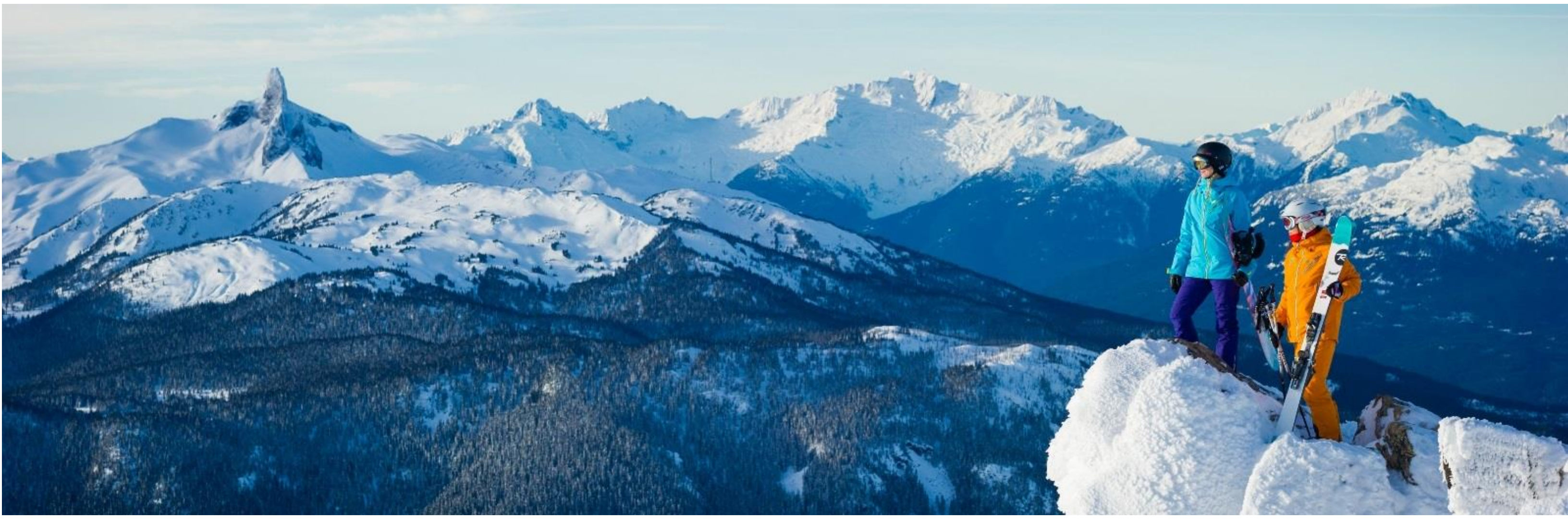
5.1 Community Priorities

The community's Integrated Community Sustainability Plan (Whistler2020) have both involved a great number of hours of community input, stakeholder dialogue and strategic planning. The community has clearly indicated that there are five key community-wide planning priorities that provide the foundation for the RMOW's strategic planning efforts.

These priorities articulate the highest level of the RMOW's community Vision.

1. Enriching Community Life
2. Enhancing the Resort Experience
3. Ensuring Economic Viability
4. Protecting the Environment
5. Partnering for Success

While the EPI work is primarily focused on the third priority (Ensuring Economic Viability), however all of the priorities are included at the top of the *plan-on-a-page* to remind us of the balanced nature of community planning, and our shared responsibility to ensure the community continues to work toward all priorities in an integrated and informed manner.



5.2 Economic Plan Goal

Consistent with the aforementioned priorities, the EPI committee articulated the following goal for the purposes of their planning processes.

> A prosperous resort economy that continues to support
> a healthy, sustainable resort community;
> and remains consistent with our unique mountain culture.

For planning purposes the goal is stated for the year 2017 and beyond.

5.2.1 The Whistler Mountain Culture

Within the EPI planning process, the Whistler mountain culture was described as follows:

Whistler is a world-class resort in a spectacular natural setting, and is consistently rated the number one mountain destination in North America.

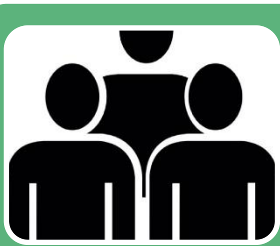
The young at heart community has an adventurous and playful spirit often demonstrating an energy and vibe that is unmatched. Whistler is a progressive and inspirational community, attracting the best in outdoor sports, entertainment, business, culture and education.

While leaders in resort tourism, Whistler remains genuine, welcoming and inclusive of all – and at its core is a community with a deep commitment to sustainability and an enduring dedication to preserving the mountain environment in which it thrives.

5.3 Key Focus Areas

As described earlier, from the review of past performance, current economic trends, and a range of other inputs, the key focus areas have been updated to align with the most important priorities for Whistler's resort economy – The Place, The People, Our Guests and Our Partners. Outlined below is a vision statement that describes the ideal environment pertaining to each of those focus areas:

The Place - Whistler is a vibrant and authentic year-round mountain resort that remains dynamic and successful in a competitive landscape. With its foundation steeped in our snowy winter, the core resort asset is premised on awe-inspiring mountains, lakes and forests, and world-class outdoor recreation. **Leadership is exhibited in environmental responsibility, sustainable infrastructure and facilities,** as well as in the **products, events, and cultural offerings** that showcase our mountain culture.



The People - Whistler's high quality of life attracts people who not only share a **passion for the mountains, and have a sense of adventure**, but also take a great deal of pride in living, working, learning and playing in a genuine and inclusive community. Innovative, talented, and committed community members contribute thriving entrepreneurial spirit and consistently deliver **first-class guest service experiences**.can i Our community delivers **progressive housing policy** at all levels of affordability designed to successfully sustain a real community inside a resort destination.

Our Guests - Guests come to Whistler to experience and celebrate Whistler's unique mountain culture, outdoor adventure, and world-class attractions and hospitality. Creative, **strategic marketing initiatives, premised on customer research**, effectively target visitors from a **range of geographic markets and interest segments**, supporting, expanding and diversifying resort visitation throughout the year.

Our Partners - Whistler builds leadership through **strategic partnerships** with community, regional and senior government stakeholders. Partnerships optimize alignment by identifying shared interests and creating synergies to **strengthen Whistler's competitive advantage**, and realize the full potential of the Whistler offer.

5.4 Plan on a Page

The following pages present a strategic overview of the recommended EPI action plan presented in an adapted 'balanced scorecard' approach. The balanced scorecard approach is a strategic planning and management system that is used extensively in business and industry, government, and non-profit organizations worldwide to align business activities to the vision and strategy of an organization, improve internal and external communications, and monitor organization performance against strategic goals[7].As with the RMOW Corporate Plan, an adopted balanced scorecard approach has become a useful way of aligning, and strategically integrating planning goals in a manner that is both easily digestible and visually concise.

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[7] The balanced scorecard approach was originated by Drs. Robert Kaplan (Harvard Business School) and David Norton as a performance measurement framework that added strategic non-financial performance measures to traditional financial metrics to give managers and executives a more 'balanced' view of organizational performance (www.balancedscorecard.org).

Community **Priorities**		Enriching Community Life			Enhancing the Resort Experience	
EPI Goal	**A prosperous resort economy that continues to support a healthy, sustainable**					
EPI Focus Areas	**The Place**				**The People**	
Focus Area **Vision**	Whistler is a vibrant and authentic year-round mountain resort that remains dynamic and successful in a competitive landscape. With its foundation steeped in our snowy winter, the core resort asset is premised on awe-inspiring mountains, lakes and forests, and world-class outdoor recreation. **Leadership is exhibited in environmental responsibility, sustainable infrastructure and facilities, as well as in the products, events, and cultural offerings that** showcase our authentic mountain culture.				Whistler's high quality of life attracts people who not only share a **passion for the mountains, and have a sense of adventure,** but also take a great deal of pride in living, working, learning and playing in a genuine and inclusive community. Innovative, talented, and committed community members contribute thriving entrepreneurial spirit and consistently deliver **first-class guest service experiences.** Our community delivers **progressive housing policy** at all levels of affordability designed to successfully sustain a real community inside a resort destination.	
Key Strategies 2016-2020	**1. Enhance, energize and re-invest in core resort products and operations**	**2. Expand authentic signature experiences**	**3. Improve current transportation experience challenges**	**4. Promote the development of weather independent attractions**	**5. Attract and retain a strong resort workforce**	**6. Protect and enhance access to affordable living**
Recommended **Actions**	1.1 Complete village way finding, gateway loop and cultural connector projects (RMOW) 1.2 Actively encourage continued village rejuvenation (RMOW) 1.3 Determine KPI thresholds required for lodging sector reinvestments (HAW) 1.4 Continue Village 3.0 engagement process across Resort (RMOW) 1.5 Expand access to waterfront parks (RMOW) 1.6 Pursue retail mix recommendations with prospectus development, new offerings, business support and Village Stroll rezoning (WC/RMOW) 1.7 Invest in community Fire Smart Initiatives (RMOW)	2.1 Create digital access to cultural content and Olympic legacy (WAC) 2.2 Develop a micro-business strategy to encourage creative and authentic retail experiences (WC) 2.3 Continue FE&A investments (including winter programming) to drive more targeted guests (RMOW) 2.4 Support aboriginal cultural tourism experience aligned with the AtBC Blueprint Strategy and neighbouring First Nations (RMOW) 2.5 Support and expand youth winter sports tourism (WB/WSL) 2.6 Review sports tourism assets to target viable sports association training and events (RMOW/TW) 2.7 Continue diversification with Cultural and L&E activities and expand aboriginal tourism opportunities (RMOW)	3.1 Work with provincial government and Transportation Advisory Group to improve services, infrastructure and safety on Highway 99 (RMOW) 3.2 Encourage improved access at YVR to expand shuttle ridership and enhance quality. (TW) 3.3 Continue regional discussions regarding provision of air services. (RMOW)	4.1 Invest in a year-round mountain water and adventure park to expand inclement weather opportunities (WB) 4.2 Support additional opportunities for weather-independent attractions (EPI) 4.3 Continue to invest in the Conference Centre to ensure it remains an iconic venue with appropriate amenities (TW/RMOW)	5.1 Continue evolution of customer service training and drive wider participation with small businesses (WC) 5.2 Foster and develop next generation leaders in Whistler (WC) 5.3 Develop a resort-wide recruitment and retention strategy, that enables ongoing personal development, and strengthens the attractiveness of Whistler (WC/HAW) 5.4 Continue to advance work on labor advocacy at federal level (WC) 5.5 Work with employers and educators to identify skills gaps and operations (WC/GO2HR)	6.1 Examine the impact of vacation rentals in residential properties (RMOW/TW) 6.2 Continue employee housing initiatives: both policy based and with new product development (RMOW/WHA) 6.3 Explore daycare needs for working parents (RMOW) 6.4 Continue to review current living wage measures and explore opportunities to improve affordability (RMOW) 6.5 Expand Community Life Survey to Include front-line seasonal workers (RMOW)
Selected **Measures of Success**	• Total commercial spending in resort • Economic growth (sales) by commercial sector • Net promoter scores • Visitor satisfaction ratings • Resort reinvestment levels				• #FTE's & associated demographic data • # (%) employees housed locally • median wage vs living wage • Unemployment rates • Employee turn-over and/or retention levels • #FTE's completed service training	

Protecting the Environment	Ensuring Economic Viability	Partnering for Success

resort community; and remains consistent with our unique mountain culture.

Our Guests	Our Partners
Guests come to Whistler to experience and celebrate Whistler's unique mountain culture, outdoor adventure, and world-class attractions and hospitality. Creative, **strategic marketing initiatives, premised on customer research**, effectively target visitors from a **range of geographic and demographic markets as well as interest segments**, supporting, expanding and diversifying resort visitation throughout the year.	We build leadership through **strategic partnerships** with community, regional and senior government stakeholders. Partnerships optimize alignment by identifying shared interests and creating synergies to **strengthen Whistler's competitive advantage**, and realize the full potential of the Whistler offer.

7. Grow visitation from new & emerging markets and segments	8. Expand core markets and segments	9. Encourage technology investment to share the Whistler experience with the world	10. Continue Government liaison to ensure policy and programs support growth of the tourism industry	11. Continue to collaboratively identify and advance resort & regional priorities	12. Ensure long term security of key funding sources
7.1 Promote arts, cultural and heritage offerings (TW) 7.2 Enhance investment in emerging travel markets to expand reach, increase visitation (TW) 7.3 Identify appropriate and compelling products and services to meet emerging market interests (TW/WC) 7.4 Enhance pre-commitment strategy targeting leisure and conference groups (TW) 7.5 Define priority target guests and undertake research to ensure understanding of expectations (TW)	8.1 Expand cross season marketing efforts (TW) 8.2 Create multi-day itineraries to inspire new reasons to visit and lengthen stay durations (TW) 8.3 Create coordinated loyalty programs and special offers to drive need periods (TW)	9.1 Advance appropriate resort-wide IT and communication infrastructure (Wi-Fi, mobile access) (RMOW) 9.2 Explore a resort-wide technology investment strategy to support tourism growth and development (RMOW)	10.1 Work with federal government to increase competitiveness of air access and visitor visas (TW)	11.1 Advance discussion with First Nations partners on shared priorities (RMOW) 11.2 Participate in Regional Growth Strategy with corridor partners (RMOW)	12.1 Apply for additional 1% MRDT (RMOW, TW,HAW) 12.2 Explore funding options for future planning cycles and opportunities for use of provincial data (RMOW)

- Occupancy rate, ADR, REVpar by season
- Average Length of Stay
- Spend per guest
- WCC utilization
- Profile of guest mix
- Emerging markets visit growth

- Extent of security & control over funding sources
- Collaborative solutions to key corridor issues

5.5 Recommended Actions

To deliver on the goals and objectives noted above, a series of 12 strategies were developed by the committee. For convenience, these 12 strategies are organized into four focus areas:

1. The Place
2. The People
3. Our Guests
4. Our Partners

Section 5.5 presents the committee's recommended actions for each focus area. In each Focus Area two to four strategies are presented in association with recommended actions designed to deliver on each identified Strategy.

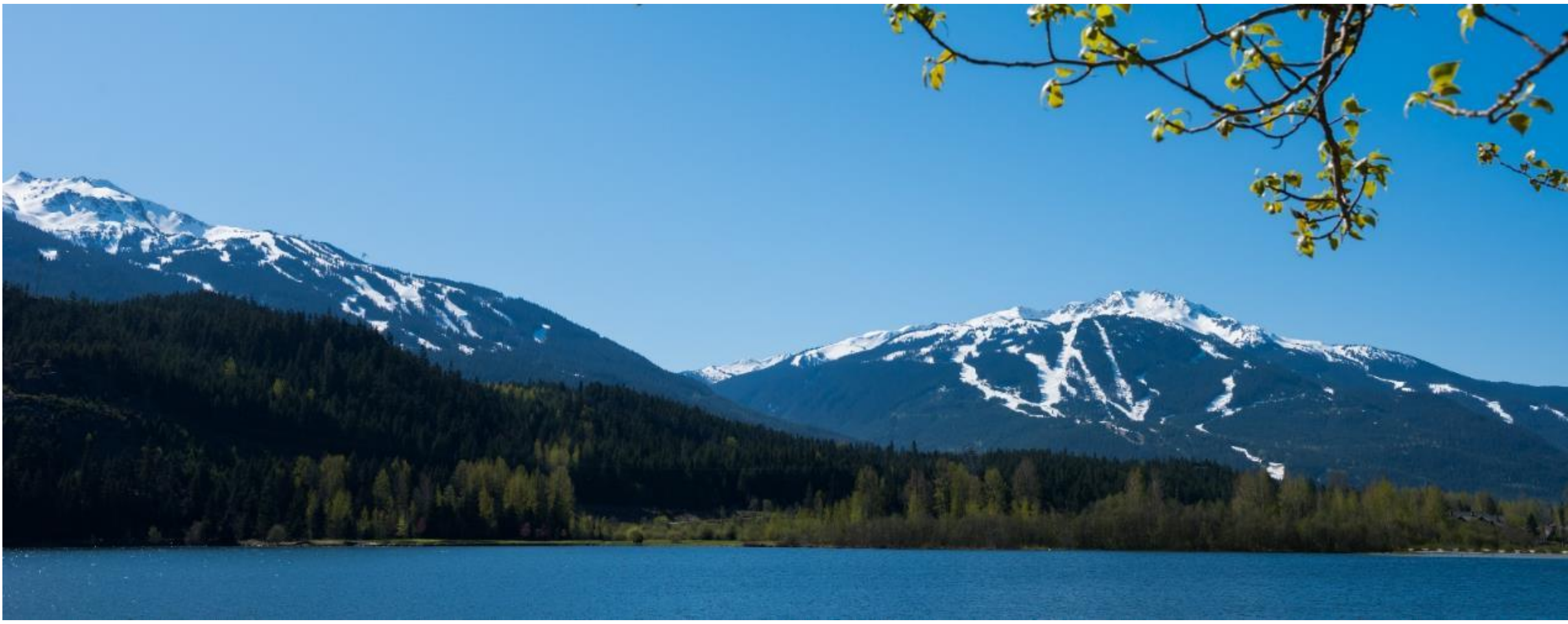
Legend

Lead	The organization identified to 'lead' the execution of the associated action. *Note that other organizations will often need to be involved (as assists) to successfully execute on many of the recommended action opportunities.*
Timing	Short: less than 1 year Med: 1 year to 2 years Long: 2 years+
Resource	🕔 primarily time $ less than $50,000 $$ up to $500,000 $$$ over $500,000

Focus Area: The Place

Strategy 1: **ENHANCE, ENERGIZE, AND RE-INVEST IN CORE RESORT PRODUCTS AND OPERATIONS**

Recommended Actions	Lead	Timing	Resources
1.1 Complete village wayfinding, gateway loop and cultural connector projects	RMOW	med	$$$
1.2 Actively encourage continued village rejuvenation	RMOW	Med	$
1.3 Determine KPI thresholds required for lodging sector reinvestments	HAW	Short	🕓
1.4 Continue Village 3.0 engagement process across Resort	RMOW	Med	🕓
1.5 Expand access to waterfront parks	RMOW	Med	$$$
1.6 Pursue retail mix recommendations with prospectus development, new offerings, & business support	WC/ RMOW	Short	$
1.7 Invest in community Fire Smart initiatives	RMOW	Short	$$



Strategy 2: **EXPAND SIGNATURE EXPERIENCES**

Recommended Actions	Lead	Timing	Resources
2.1 Create digital access to cultural content and Olympic legacy	AW	med	$$
2.2 Develop a micro-business strategy to encourage creative and authentic retail experiences	WC	short	$
2.3 Continue FE&A investments(including winter programming) to drive more targeted guests	RMOW	Med	$$$
2.4 Support Aboriginal cultural tourism experience aligned with the AtBC Blueprint Strategy and neighbouring First Nations	RMOW	Short	🕓
2.5 Support and expand youth winter sports tourism	WB/ WSL	Med	$$
2.6 Review sports tourism assets to target viable sports association training and events	RMOW/ TW	Med	🕓
2.7 Continue diversification with Cultural and Learning & Education activities and expand Aboriginal Tourism opportunities	RMOW	Med	$$

Strategy 3: **IMPROVE CURRENT TRANSPORTATION EXPERIENCE CHALLENGES**

Recommended Actions	Lead	Timing	Resources
3.1 Work with provincial government and Transportation Advisory Group to improve services, infrastructure, and safety on Highway 99	RMOW	Med	
3.2 Encourage improved access at YVR to expand shuttle ridership and enhance quality	TW	Med	$$
3.3 Work with local authorities to influence senior governments to invest in regional air services	RMOW	Long	

Strategy 4: **PROMOTE THE DEVELOPMENT OF WEATHER INDEPENDENT ATTRACTIONS**

Recommended Actions	Lead	Timing	Resources
4.1 Invest in a year-round mountain water and adventure park to expand inclement weather opportunities	WB	Long	$$$
4.2 Support additional opportunities for weather-independent attractions	EPI	Med	
4.3 Continue to invest in the Conference Centre to ensure it remains an iconic venue with appropriate amenities	TW	Med	$$

Focus Area: The People

Strategy 5: TRAIN AND RETAIN A STRONG RESORT WORKFORCE

Recommended Actions	Lead	Timing	Resources
5.1 Continue evolution of customer service training and drive wider participation with small businesses	WC	Short	
5.2 Foster and develop next generation leaders in Whistler	WC	Med	
5.3 Develop a resort-wide recruitment and retention strategy that fosters future leaders, enables ongoing personal development, and strengthens the attractiveness of Whistler	WC/ HAW	Short	$$
5.4 Continue to advance work on labour advocacy at the federal level	WC	Short	
5.5 Work with employers and educators to identify skills gaps and operations	WC/ GO2HR	Med	

Strategy 6: **PROTECT AND ENHANCE ACCESS TO AFFORDABLE LIVING**

Recommended Actions	Lead	Timing	Resources
6.1 Examine the impact of vacation rentals in residential properties	RMOW/ TW	Short	
6.2 Continue employee housing initiatives: both policy-based and with new product development	RMOW/ WHA	Med	$$$
6.3 Explore daycare needs for working parents	RMOW	Med	$
6.4 Review current living wage measures and explore opportunities to improve affordability	RMOW	Med	
6.5 Expand Community Life Survey to include front-line seasonal workers	RMOW	Short	$

Focus Area: Our Guests

Strategy 7: **GROW VISITATION FROM NEW AND EMERGING MARKETS AND SEGMENTS**

Recommended Actions	Lead	Timing	Resources
7.1 Promote arts, cultural and heritage offerings	TW	Short	$$
7.2 Enhance investment in emerging travel markets to expand reach and increase visitation	TW	Med	$$
7.3 Identify appropriate and compelling products and services to meet emerging market interest	TW/ WC	Med	$$
7.4 Enhance pre-commitment strategy with leisure and conference groups	TW	Short	
7.5 Define priority target guests and undertake research to ensure understanding of expectations	TW	Med	$$

Strategy 8: **SUSTAIN AND EXPAND CORE MARKETS AND SEGMENTS**

Recommended Actions	Lead	Timing	Resources
8.1 Expand cross-season marketing efforts	TW	Med	🕔
8.2 Create multi-day itineraries to inspire new reasons to visit and lengthen stay duration	TW	Short	🕔
8.3 Create coordinated loyalty programs and special offers to drive need periods	TW	Med	$

Strategy 9: **ENCOURAGE INVESTMENT IN TECHNOLOGY TO SHARE THE WHISTLER EXPERIENCE WITH THE WORLD**

Recommended Actions	Lead	Timing	Resources
9.1 Advance appropriate resort-wide IT and communication infrastructure (Wi-Fi, mobile access)	RMOW	Med	$$
9.2 Explore a resort-wide technology investment strategy to support tourism growth and development	RMOW	Short	🕓

Strategy 10: **WORKING WITH GOVERNMENT TO ENSURE POLICIES AND PROGRAMS SUPPORT GROWTH OF THE TOURISM INDUSTRY**

Recommended Actions	Lead	Timing	Resources
10.1 Work with federal government to increase competitiveness of air access and visitor visas	TW	Med	🕓

Focus Area: Our Partners

Strategy 11: **CONTINUE TO COLLABORATIVELY IDENTIFY AND ADVANCE RESORT AND REGIONAL PRIORITIES**

Recommended Actions	Lead	Timing	Resources
11.1 Advance discussion with First Nations partners on shared priorities	RMOW	Med	
11.2 Participate in Regional Growth Strategy with corridor partners	RMOW	Med	

Strategy 12: **ENSURE LONG-TERM SECURITY OF KEY FUNDING SOURCES**

Recommended Actions	Lead	Timing	Resources
12.1 Apply for additional 1% MRDT	RMOW/ TW/ HAW	Short	
12.2 Demonstrate the ongoing importance and impact of RMI investments	RMOW	Med	$
12.3 Continue to explore additional funding options and revenue generation models	RMOW	Med	$

6 IMPLEMENTATION APPROACH

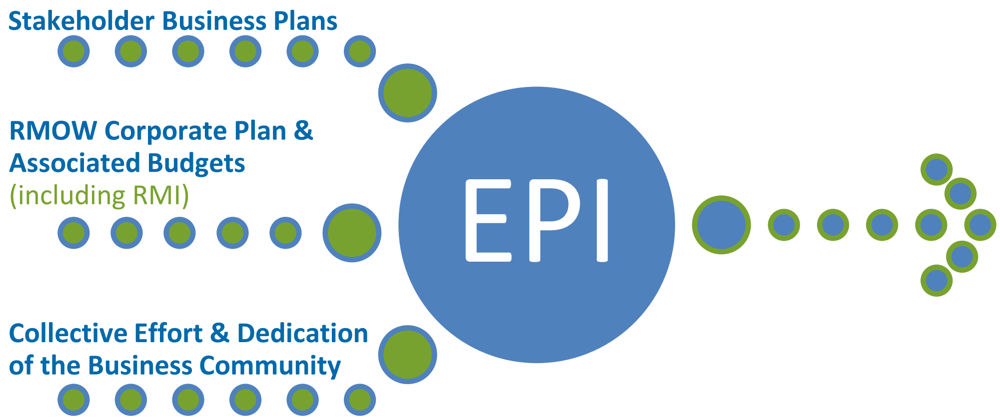
The action opportunities included within this report are the product of a community-wide planning effort and represent a proposed path forward for the collective economic vibrancy and vitality of the community. As such, the execution of these actions will be shared by organizations and businesses across the community, and not by any one entity on their own. Moreover, it should be noted that the EPI Committee did not begin its strategic planning process in a static environment. From the outset, all involved stakeholder organizations had plans and projects in motion and due to the pressures of ongoing commitments and responsibilities, were also executing, adapting and improving operations concurrent with the EPI planning process.

The previous section presented a strategic framework and identified action 'opportunities' recommended to help move Whistler toward its stated economic goals and objectives. **While each of these action opportunities are presented in association with a 'lead organization' the implementation of almost all of them will take the combined input, support and in many cases resources of multiple partners.**

For example, while the 'lead' on the following recommended action opportunity is identified as the RMOW, it is clear that if this action is to be successful it will take the combined dedication, effort and determination of a much broader group of stakeholders to see it through to fruition. At minimum, this action would require the collective resolve of the RMOW, Tourism Whistler, Whistler Blackcomb, Whistler Chamber and the Hotel Association of Whistler to name only the most obvious.

Recommended Action Opportunity	Lead	Timing	Resources
1.5 Expand access to waterfront parks	RMOW	Med	$$$

Each organization represented on the EPI committee possesses skills, experience, qualifications, and both in-kind and financial resources – individually and in some cases across their broader memberships. It will take commitment from all levels of these organizations to effectively ensure the ongoing implementation of this plan.



The EPI Committee's Ongoing Role

To help ensure that the plan itself remains relevant and active in its implementation, the EPI Committee is committed to continuing as a consultative body for ongoing networking, oversight, implementation and advisory functions. The Committee will continue to track progress, monitor outcomes and maintain ongoing dialogue and consideration of future prospects as new issues and opportunities arise.

The successful execution of many of the action opportunities recommended within this Plan will require the collective effort, commitment and resources of a broad spectrum of community stakeholders. The greater the community-wide commitment to the strategic objectives included within the Plan, the more successful the shared outcome will become. In this sense, a wide variety of participants, tools and resources will need to be applied to the strategies included within the plan in general, and to the implementation of the currently identified action opportunities in particular.

7 MEASURING PROGRESS

Progress toward the goals and objectives included within this plan will be tracked through multiple monitoring and reporting mechanisms. Broadly speaking these mechanisms fall into two broad categories: those that track action implementation, and those that monitor key performance indicators.

7.1 Tracking Implementation and Execution

Action implementation and progress will be tracked via the following three methods:

1. The action opportunities that are included within this plan will be tracked by both the EPI Committee and by associated lead organizations. The EPI Committee will monitor implementation progress and report annually through a presentation to Council.
2. Actions that are integrated into the RMOW Corporate Plan will be tracked and reported annually through the existing established Corporate Plan reporting processes.
3. As per current practice, actions and initiatives that are supported by RMI funds will continue to be tracked and reported to the Province on an annual basis.

7.2 Monitoring Key Performance Indicators

The true measure of the efficacy of the actions recommended within this plan is ultimately demonstrated through the impact they have on key identified performance indicators. The community of Whistler has a strong history of tracking progress and publishing results – and as evidenced in the Plan on a Page, all the relevant KPI's have been identified and will be monitored to enable an assessment of our progress against objectives.

Additionally, there are a number of indicators already tracked through the RMOW and Tourism Whistler, which support these overall economic indicators, as follows:

1. Key economic performance indicators are currently tracked through ongoing Community Performance Monitoring (www.whistler.ca/monitoring) – indicators of specific relevance to this initiative include:
    - i. **Total reported income in Whistler**
    - ii. **Annual occupancy rate**
    - iii. **Average length of stay**
    - iv. **Total number of rooms sold**
    - v. **Percentage of residents with incomes below costs**
    - vi. **Number of full time employees**
    - vii. **Median Whistler income level**
    - viii. **Visitor satisfaction levels**
    - ix. **Total # of Whistler visitors**
2. Tourism Whistler also tracks a wide variety of additional economic performance indicators on an annual and often monthly basis. Key indicators to monitor in terms of assessing the community's progress towards the goals and objectives included within this plan include:
    - i. **Average number of visitors per day, by month**
    - ii. **Annual visitor expenditure, seasonally**
    - iii. **Key market distribution, by season**
    - iv. **Traveler types (group, independent & tour) by season**
    - v. **Average daily room rates, by month**

8 CLOSING COMMENTS

On behalf of the Mayor, municipal Council representatives and the RMOW's Chief Administrator's Office, the RMOW would sincerely like to recognize and thank the generous individual contributions of the EPI Committee members themselves. Without their commitment to the vibrancy of this community, to informed economic planning and to the ongoing spirit of partnership, the EPI process and the contents of this report would simply not have been possible.

Photography by:

Tourism Whistler/ Chad Chomlack, Mike Crane, Justa Jeskova, and Robin O'Neill

9 APPENDIX A- BENCHMARKING ASSESSMENT

A benchmarking assessment was undertaken in 2012 to summarize key travel, tourism and economic health metrics from a cohort of six destination mountain resort communities viewed as being competitive with Whistler. Six resort communities were chosen based on comparability to Whistler in terms of visitation volume, history as premier winter and summer mountain destinations, and significant historic and ongoing investment into resort infrastructure.

The resorts selected for benchmarking were **Aspen/Snowmass** (Colorado, USA), **Breckenridge** (Colorado, USA), **Ischgl** (Tyrol, Austria), **Park City** (Utah, USA), **Vail** (Colorado, USA) and **Zermatt** (Valais, Switzerland). The benchmarking assessment was undertaken by an independent research firm (RRC Associates).

Highlights from the benchmarking report are included below for reference.

9.1 Resort Community Overviews

Whistler is generally in a strong competitive position relative to these other destinations. Whistler's size and scale, and proximity to a dynamic and growing urban center offer notable advantages over more remote mountain resort communities. Economically, the size of Whistler's economy is on par with the other benchmarked destinations, though the balance between winter and summer visitation varies substantially across these destinations.

Brief overviews of each of the resort communities evaluated with the benchmarking assessment are included below for context (more detailed information for each community was compiled and included within the full assessment).

Whistler

Whistler at a glance:

Whistler is a top "aspirational" destination in North America with the Whistler Blackcomb resort boasting the most skiable acreage in North America. Beyond merely its size, Whistler is renowned for its recent hosting of the Winter Olympics, vibrant village area, and extensive summer bike opportunities.

Whistler is without peer with respect to the size of its mountain resort. Additionally, the town has one of the largest inventories of hotel rooms of any competitive resort destination. However, with respect to tourism, Whistler is vulnerable to the perception of being a high priced destination, especially by travelers from the United States.

With respect to tourism, there are large opportunities to expand business in the summer months – average stays are short, hotel rates are low, and occupancies fall well below levels seen in the winter. Despite this, Whistler's summer visitation numbers indicate many individuals come to the town. Encouraging them to stay longer is but one challenge for summer visitation. In general, many resort communities feel that summer presents the greatest growth opportunity. This is especially true for Whistler.

Aspen/Snowmass

Aspen/Snowmass at a glance:

This area draws in a highly affluent visitor base. In addition to its destination draw, the community has distinguished itself as an environmental leader, with major investments made in its renewable energy programs and sustainable building. These communities have also built a robust year-round event calendar.

Aspen/Snowmass strengths (compared to Whistler): Aspen has similar hotel occupancy in the summer and winter – one of the few resorts to see such strong summer visitation numbers. A certain portion of this may be attributable to the summer activities and events offered in Aspen. Notably, Snowmass is much weaker in the summer than Aspen. Additionally, despite a small bed base (number of hotel rooms), Aspen achieves very high visitation numbers.

Whistler strengths (compared to Aspen/Snowmass): Relative to Aspen/Snowmass, Whistler's proximity to Vancouver is a major advantage. Additionally, Whistler has much more growth opportunity from summer visitation.

Breckenridge

Breckenridge at a glance:

A highly visited resort and town, Breckenridge's strengths lie in its relatively easy access to Denver and its downtown shops and restaurants Though less upscale than other ski areas and competitive destinations, Breckenridge Ski Resort typically posts 1.6 million skier visits per season. Additionally, the local chamber of commerce has been active in developing activities and events throughout the summer months to expand visitation during this period.

Breckenridge strengths (compared to Whistler): Breckenridge manages to have high visitation numbers despite a relatively small supply of hotel rooms. The city and resort have been effective in capturing visitation from day visitors from Colorado and from second home owners. Breckenridge maximizes its position close to the large population center of greater Denver. Additionally, Breckenridge benefits from being accessible to the Denver airport, which has seen increased flight volumes over the past five years, a period over which most other airports in the U.S. have seen reduced air service.

Whistler strengths (compared to Breckenridge): Whistler's village and the fact that its main pedestrian areas do not have vehicles are a significant strength over Breckenridge. Additionally, visitors to Whistler tend to be more affluent than those visiting Breckenridge.

Ischgl

Ischgl at a glance:

Ischgl has a growing reputation as a hot spot for skiing and nightlife in Europe. The resort promotes itself a destination for young people seeking active days and nights.

Ischgl is intent on growing its summ visitation, which has previously been something of a weakness – with taxable sales in the summer a mere 1/12th of those in winter.

Ischgl strengths (compared to Whistler):
Ischgl has a strong winter visitation, a reputation for excellent skiing and is known for the buzz surrounding its events and nightlife. Ischgl spends a significant amount of effort promoting special events and trying to build its summer business.

Whistler strengths (compared to Ischgl):
Whistler is a much more well-rounded destination than Ischgl. It has stronger summer visitation and higher levels of family visitation while still maintaining its reputation as a destination with activities and nightlife.

Park City

Park City at a glance:

Park City's three large ski areas – Canyons, Deer Valley, and Park City Mountain Resort – are all highly rate among North American ski areas. With easy access from a major airport in Salt Lake City, the stature brought by hosting Olympic events, and the prestigious Sundance Film Festival, Park City attracts an active affluent mix of visitors.

Park City strengths (compared to Whistler):
Park City has a number of strengths which start with its three world class ski resorts and extend to its easy access from a major airport hub (SLC) as well as its cultivation of prestigious events like the Sundance Film Festival. With its Olympic legacy, Park City is vibrant and competitive destination attracting visitors throughout the year.

Whistler strengths (compared to Park City):
Relative to Park City, Whistler has the advantage of being near Vancouver whose reputation as an innovative, international and diverse city stands in stark contrast to the reputation of Salt Lake City. Whistler is a much more attractive destination for those without families seeking an international experience.

Vail

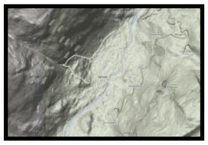
Vail at a glance:

Vail Resort is consistently ranked on of the top resorts in North America a sees considerable annual investment from its parent company (Vail Resorts). Vail Resort and the town of Vail are known for attracting locals from Colorado and diverse and wealthy international clientele. The town of Vail is active in promoting and attracting a myriad of events throughout the winter and summer months with the goal of growing year-round tourism.

Vail strengths (compared to Whistler):
Much like Whistler, Vail is a town associated with a very large resort with well developed infrastructure. The mountain resorts are both known for their excellent terrain and service. Of other North American destinations, Vail has one of the strongest reputations among international visitors. Vail's other strengths are the price premium it attracts for its lodging in the winter, the dedication of the town to find and attract top quality events, and the fact that the mountain resort is a part of a major resort corporation (Vail Resorts).

Whistler strengths (compared to Vail):
Whistler is a larger resort than Vail Resort – and has the additional prestige of having hosted the Winter Olympics. This international exposure is certainly a benefit when considering the importance of international visitation to Whistler.

Zermatt



Zermatt at a glance:

Zermatt is in the unique position of being the town at the base of one of its country's most famous natural attractions: the Matterhorn. For many first time visitors to Switzerland a visit to Zermatt to see the Matterhorn is an essential part of the trip. However, high prices in Switzerland may be a concern for attracting visitors for repeated visits – first time visitors make up approximately 40% of all visitors to Zermatt.

Zermatt strengths (compared to Whistler): Zermatt is an iconic town, at the base of the Matterhorn – it is considered to be an essential stop for many travelers visiting Switzerland in any season. Few destinations have this type of draw. This is reflected in the very high occupancy numbers for Zermatt in the summer and the winter.

Whistler strengths (compared to Zermatt): Like Whistler, Zermatt is a destination to which skiers and snowboarders aspire to visit. Whistler has winter lodging rates which are much more affordable than Zermatt. Additionally, Whistler has some underlying economic strengths when compared to Zermatt: a smaller proportion of Whistler's population is over 65 and Whistler has significantly more retail space than Zermatt. Moving forward, these two factors give Whistler's economy greater flexibility than Zermatt.

9.2 Indexed Comparisons of Benchmarked Reort Communities

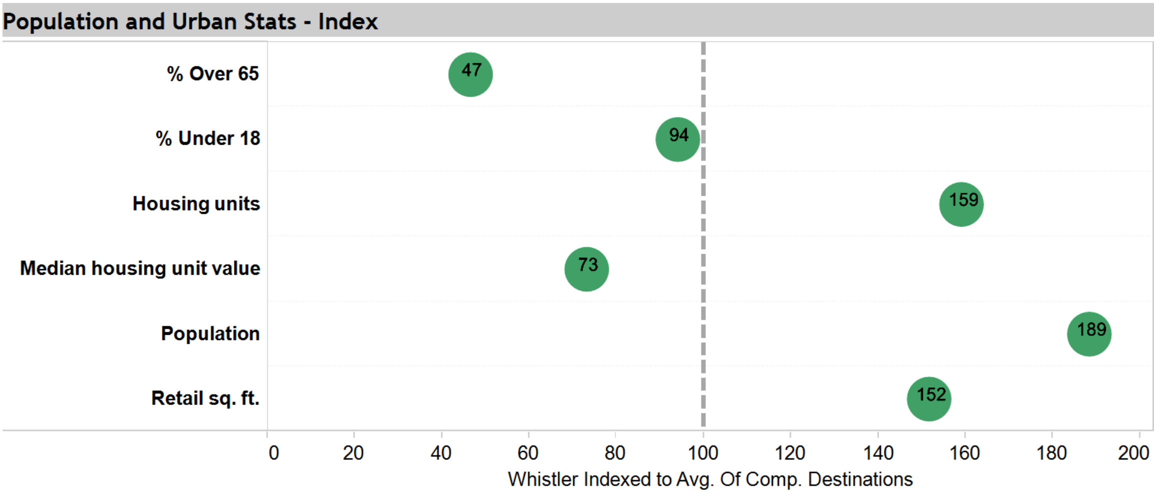
The benchmarking assessment compiled a broad series of comparative metrics across a wide variety of topic areas (physical characteristics; population and demographics; retail and accommodation sales, housing statistics, proximity to metropolitan areas and airports, as well as a variety of resort and ski area amenities).

Highlights of this comparative assessment are included below.

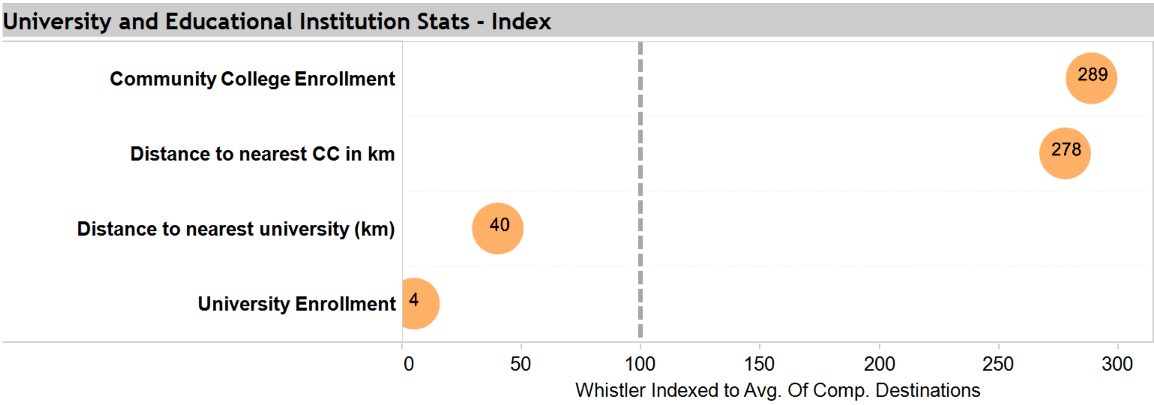
NOTE

Interpreting these charts. For each of the indicators presented in the following tables, values for all seven resort communities were averaged. This resulting average value was assigned the index score of 100. Whistler's performance is then expressed as a percentage of the indexed average.

For example: Whistler's index score for "% of population over 65" is 47 (see below). This means Whistler has a much smaller percentage of its population over the age of 65. In fact, the percentage of Whistler' population over 65 is 53% smaller than the average of the seven benchmarked communities.



Whistler's key metrics are indexed against the average of the competitive mountain destinations.
This average is of all competitive destinations and includes Whistler.
Note that an index of 100 is average.



For measures of distance it is desirable to have a low index (meaning that Whistler is closer to these amenities / attractions / infrastructure areas)

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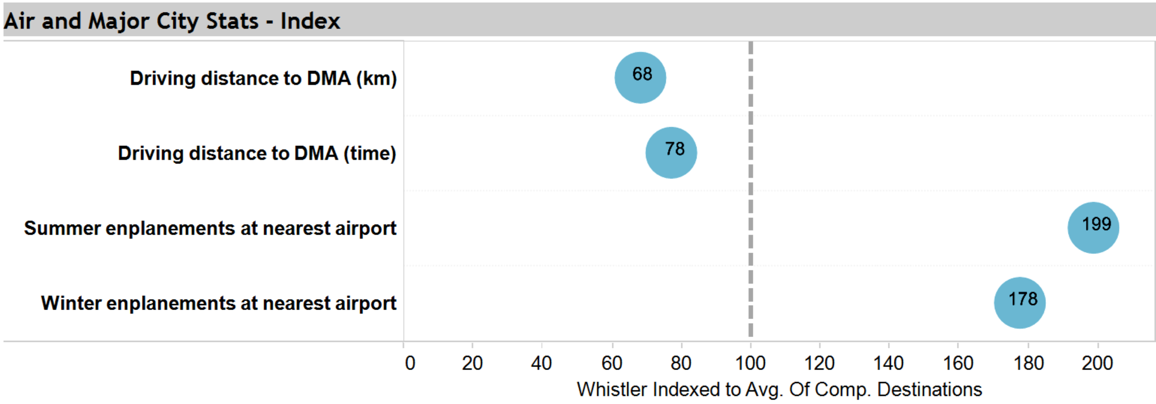

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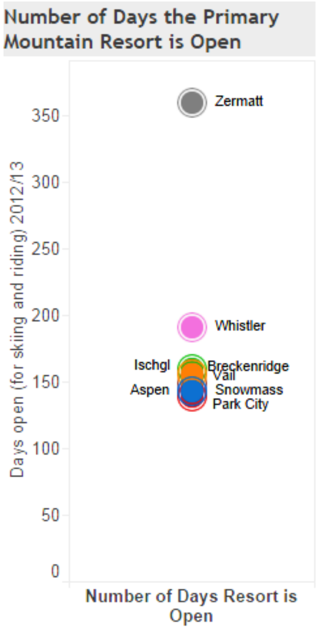

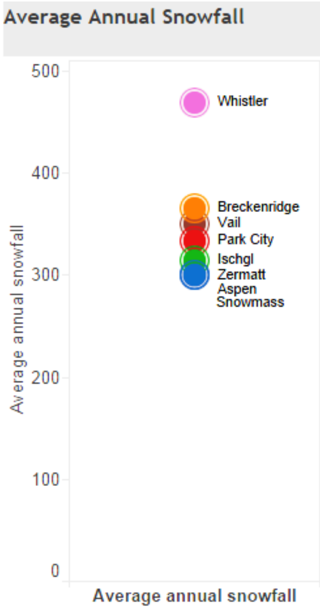

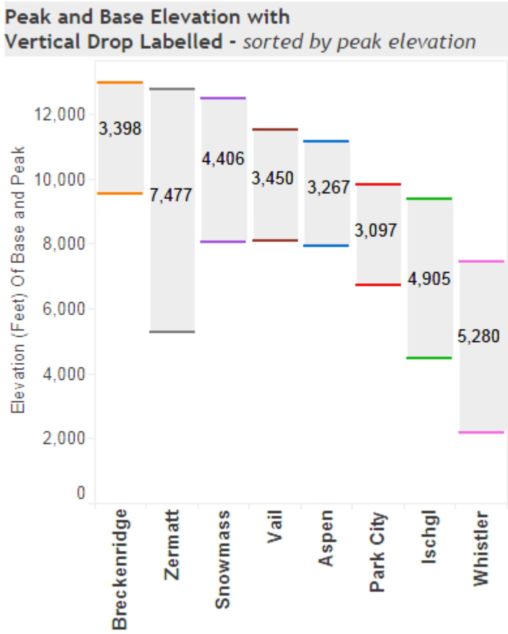

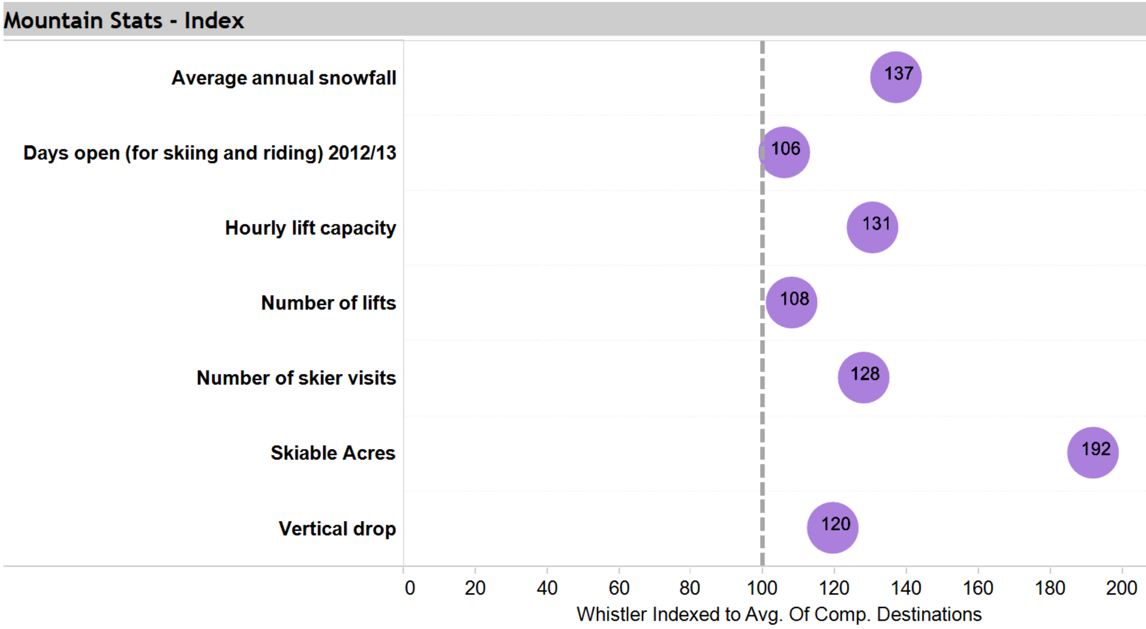

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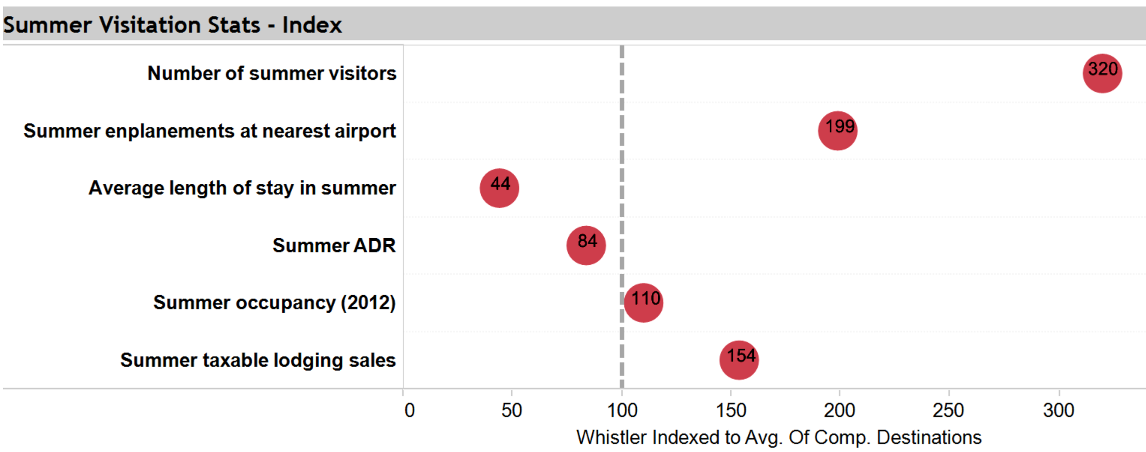

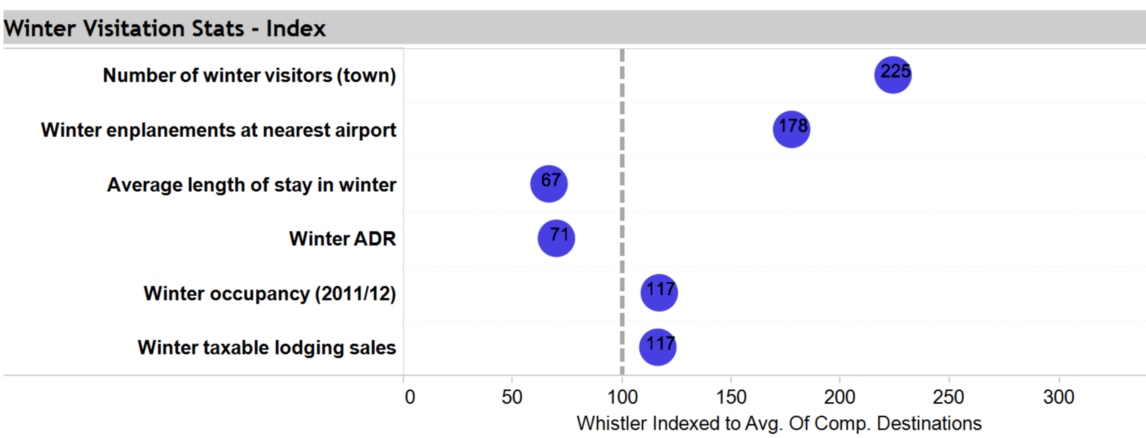

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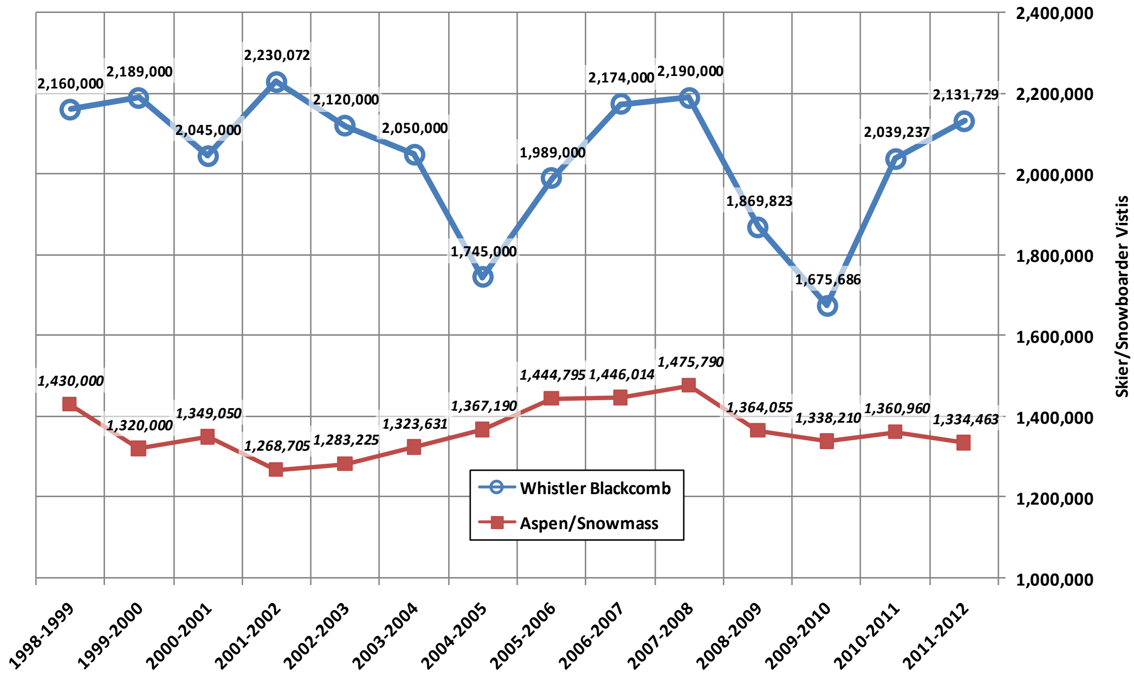
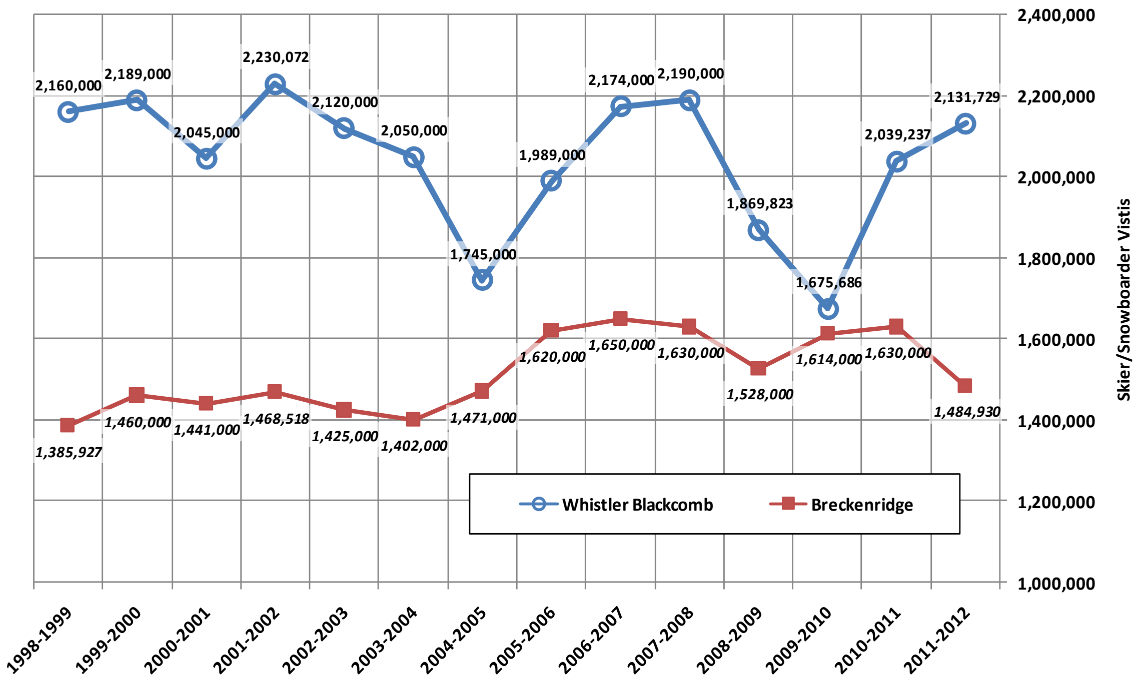
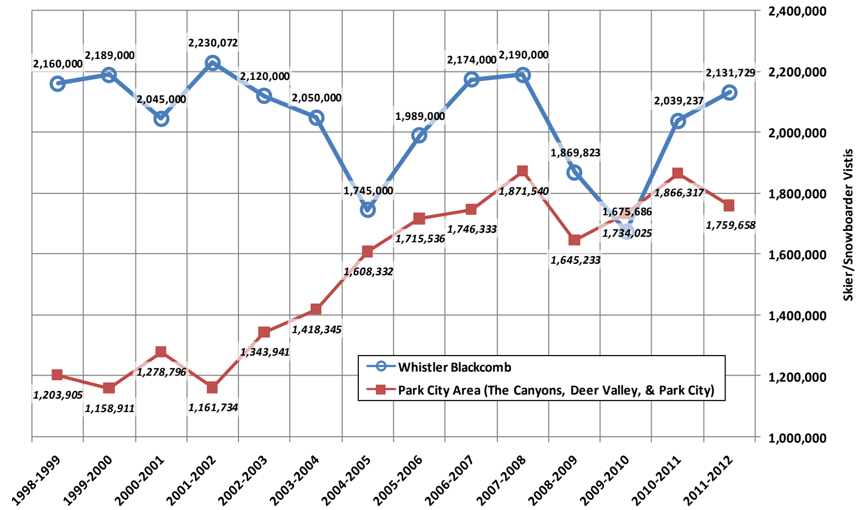
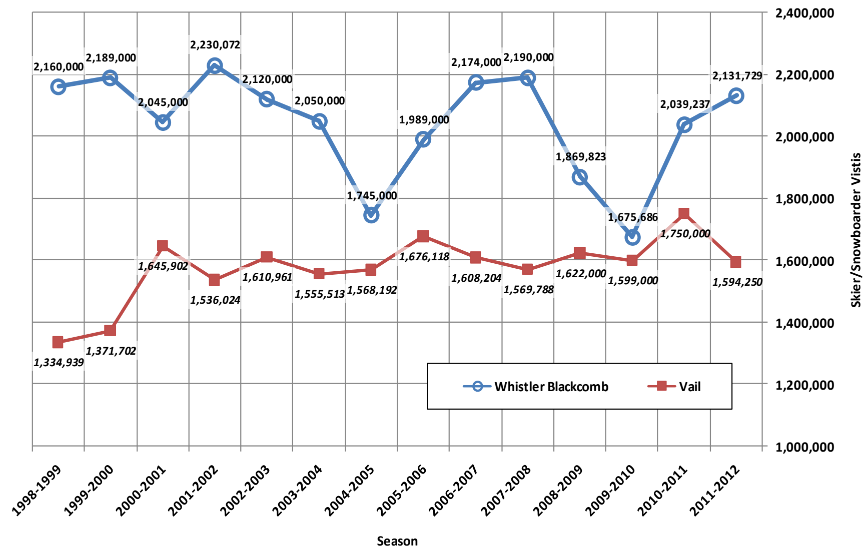
ANNUAL SKIER AND SNOWBOARD VISITS
Whistler versus Aspen and Breckenridge

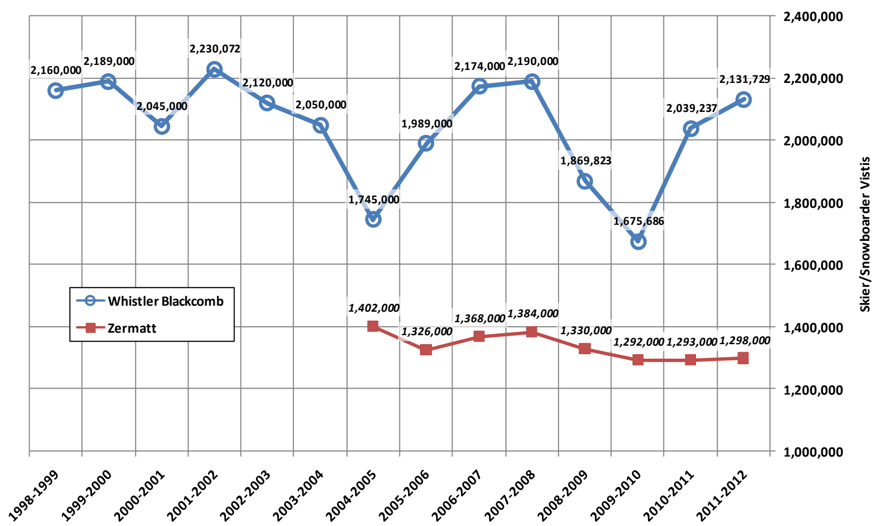




ANNUAL SKIER AND SNOWBOARD VISITS
Whistler versus Park City, Vail and Zermatt







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THE RESORT MUNICIPALITY OF WHISTLER

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