

Vancouver



Technology Top 5

Office | Q1 2024

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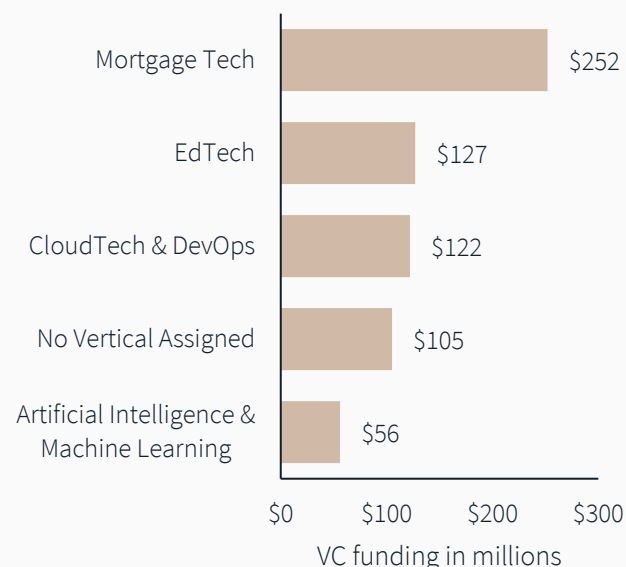
Looking ahead

Mortgage Tech and EdTech will likely continue to receive significant VC Funding, while AI & Machine Learning is expected to see a growing proportion of funding going forward. Leasing in the tech sector remains strong in Vancouver despite challenging market conditions.

1

Mortgage Tech leads VC investment, followed by Educational Technology

VC funding by vertical Q2 2023-Q1 2024



Source: PitchBook Data, Inc.; *Data has not been reviewed by PitchBook analysts

2



Source: JLL Research

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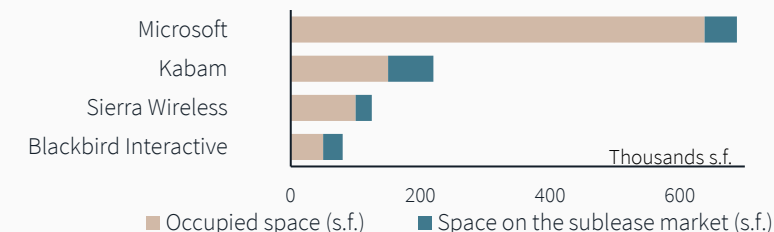
Tech jobs are forecasted to increase significantly over the next 5 years despite market conditions



Source: Lightcast

4

Tech companies have been active on the sublease market since the pandemic, but available space continues to shrink



Source: JLL Research

5

Top tech submarkets are Downtown Core, Burnaby, Broadway Corridor, and Richmond

Submarket	Total Vacancy	Notable Tech Occupiers
Downtown Core	13.3%	Amazon, Microsoft, Kabam
Burnaby	9.9%	Electronic Arts, TELUS, Huawei
Broadway Corridor	8.5%	Samsung, Trulioo, Thinkific
Richmond	7.9%	Netgear, Sierra Wireless, Broadcom

Source: JLL Research

Tech Stats

75,693

Tech employees

11.9% forecasted growth next 5 years

3,959

Tech companies

17.9% growth from 2019 to 2022

10,450

STEM graduates

Up 36% last 4 years

Top university: UBC

USD \$422 million in tech venture capital funding since Q2 2023

Mortgage Tech was **59.7%** of total funding

USD \$102,975

Tech worker average earnings

58th highest out of largest North American metros