

An aerial photograph of the Port of Vancouver and the surrounding urban landscape. In the foreground, a large container yard is filled with stacks of colorful shipping containers (blue, red, orange, and white). Several large red gantry cranes are positioned along the waterfront. To the right, a dense urban area with various buildings and greenery is visible. In the background, a body of water (the Fraser River) stretches towards distant mountains under a hazy sky. A semi-transparent white banner is overlaid across the middle of the image, containing the title and date.

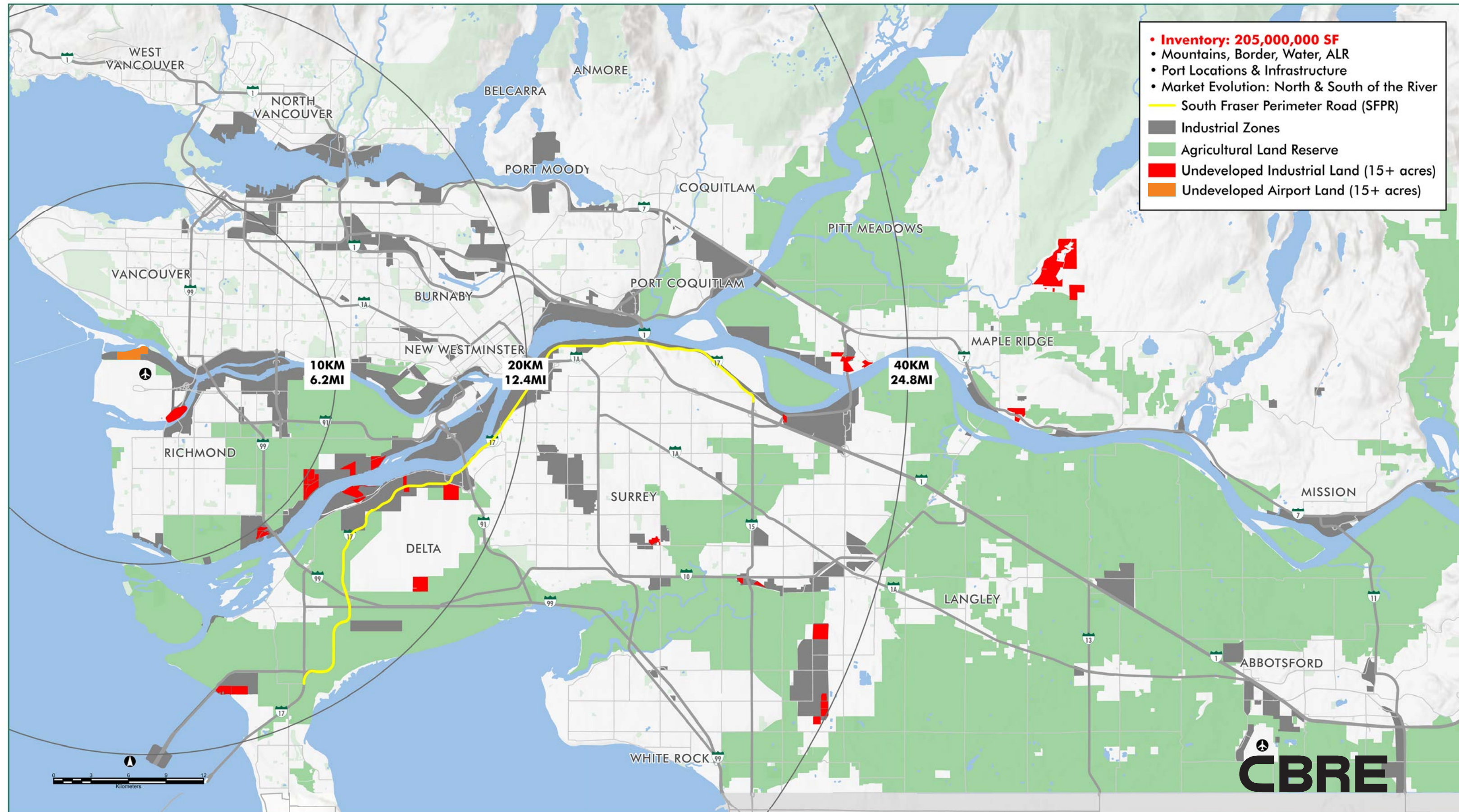
# METRO VANCOUVER INDUSTRIAL MARKET OVERVIEW

NOVEMBER 2021

CBRE



## 2 METRO VANCOUVER INDUSTRIAL - WE ARE LAND CONSTRAINED





# 3 METRO VANCOUVER - MARKET HIGHLIGHTS

## Q3 2021 STATISTICS

**0.6%**  
**VACANCY RATE**  
LOWEST IN NORTH AMERICAN  
MARKETS > 150 MSF

**31.5 MSF**  
**INVENTORY INCREASE**  
SINCE 2011  
**DEMAND OUTPACED**  
**SUPPLY BY OVER**  
**8 MSF**

**80%**  
**NEW SUPPLY**  
**PRE-LEASED/SOLD**  
AS OF NOVEMBER 2021

	INVENTORY	AVAILABLE RATE	AVAILABLE INVENTORY	VACANCY RATE	VACANT INVENTORY	ABSORPTION YTD	NEW SUPPLY YTD	UNDER CONSTRUCTION
METRO VANCOUVER	204,155,112	0.9%	1,861,653	0.6%	1,141,778	4,774,672	1,997,945	6,311,349
SURREY	37,434,786	0.5%	183,613	0.3%	96,999	747,144	487,323	2,079,463

\*based on weighted net average asking rents of existing & available product as at the end of the quarter

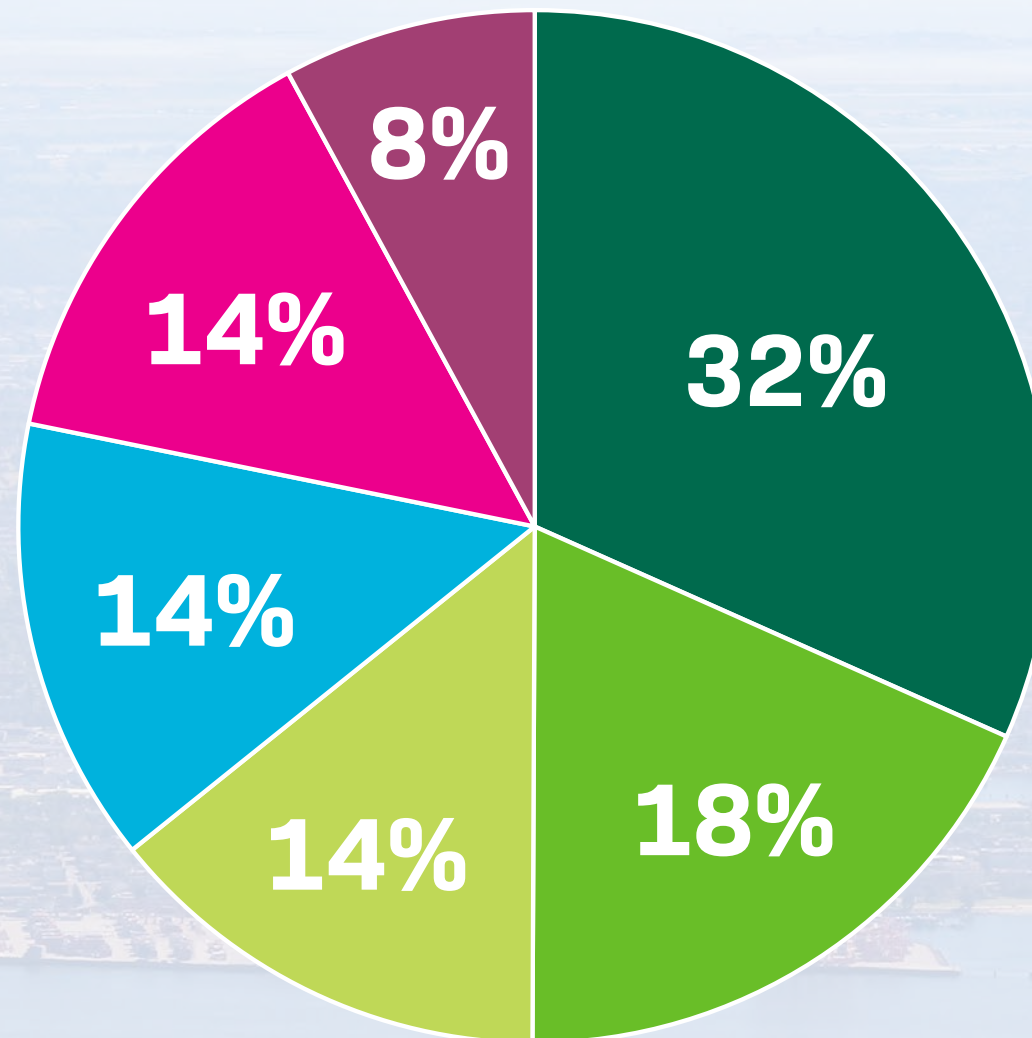
Source: CBRE Research, Q3 2021

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## 4 METRO VANCOUVER - MARKET HIGHLIGHTS

### TENANTS IN THE MARKET



3PL

WAREHOUSING &  
DISTRIBUTION

E-COMMERCE

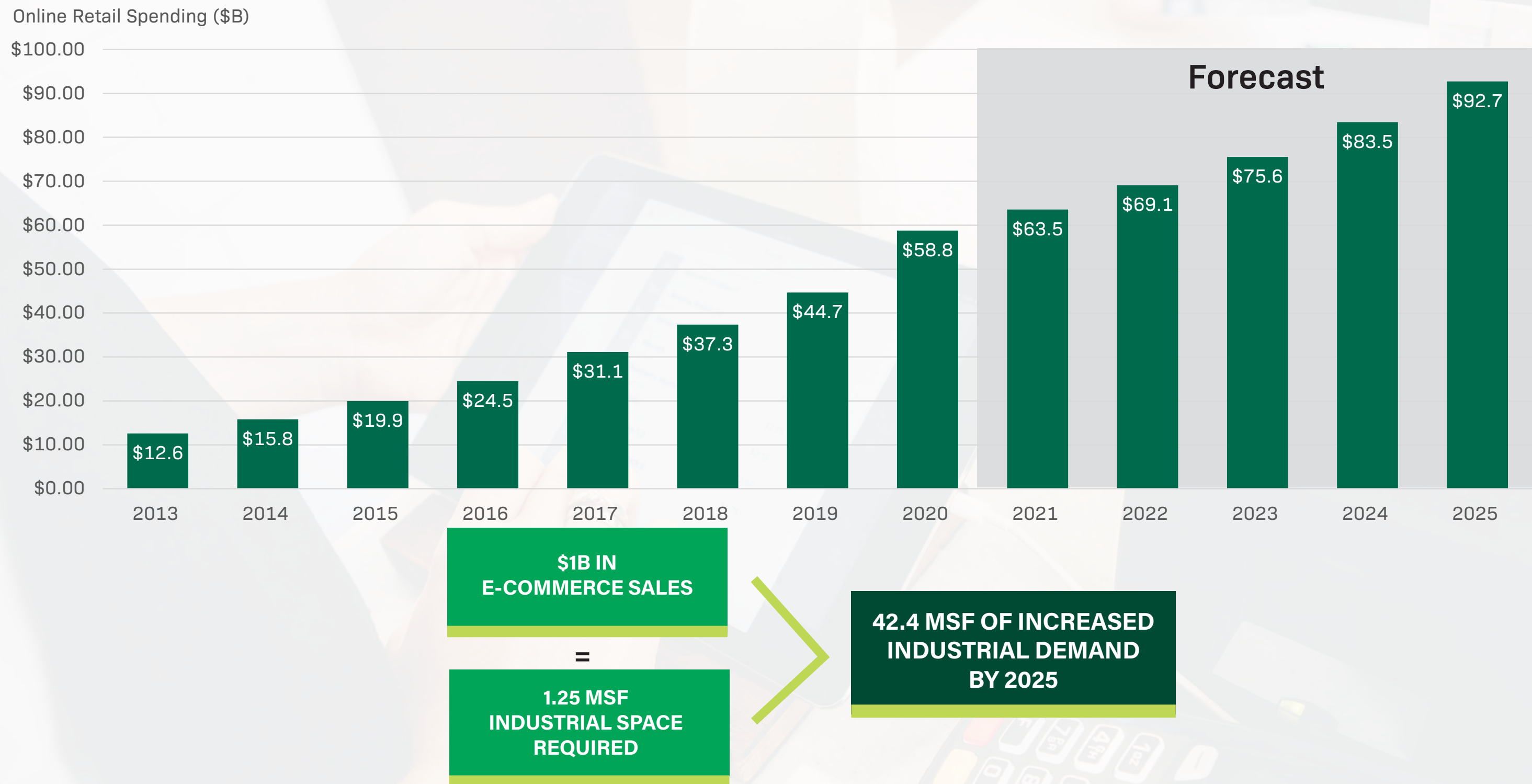
MANUFACTURING &  
DISTRIBUTION

TRANSPORTATION &  
DISTRIBUTION

FOOD &  
BEVERAGE



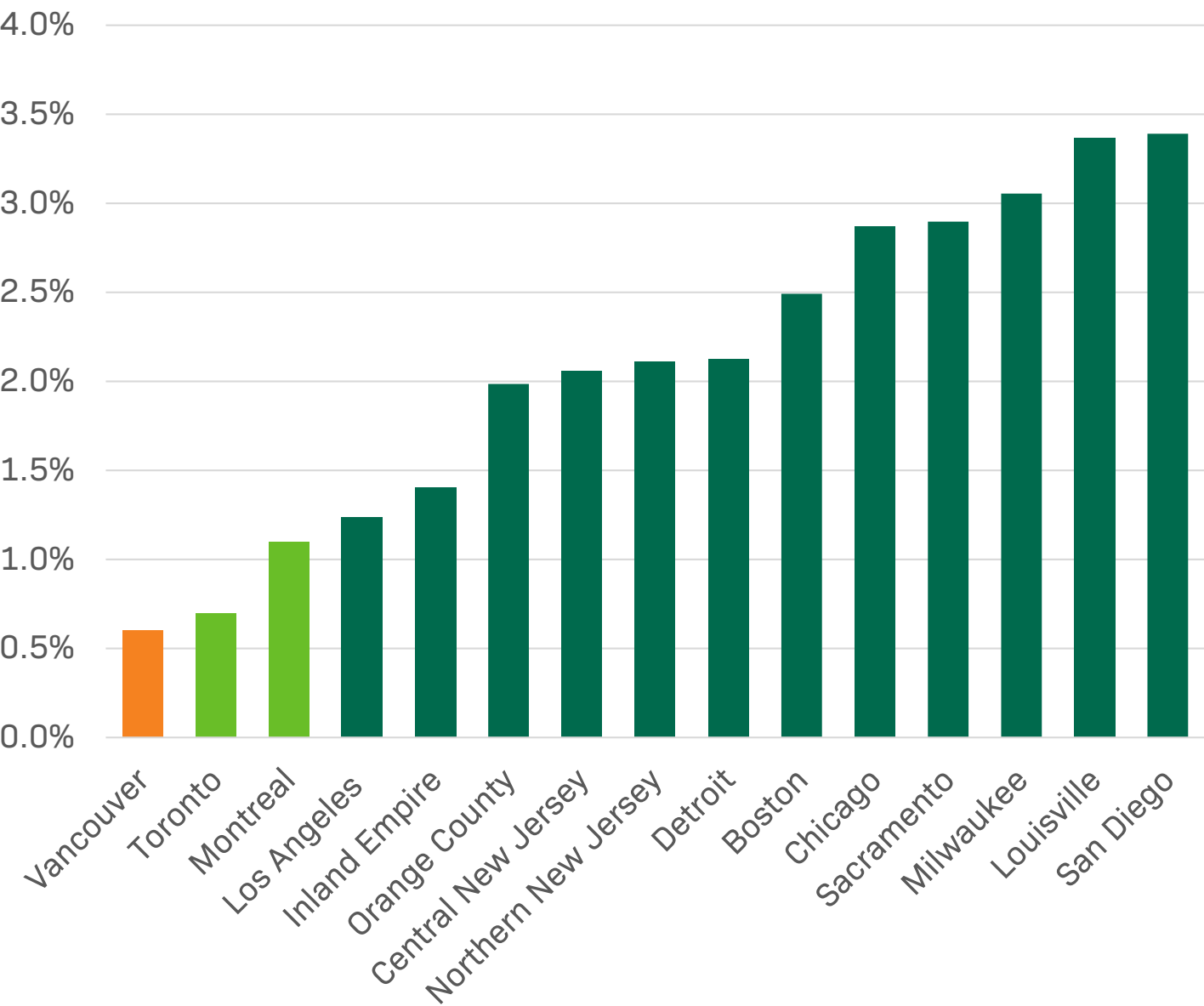
# 5 CANADIAN INDUSTRIAL ECOMMERCE DEMAND



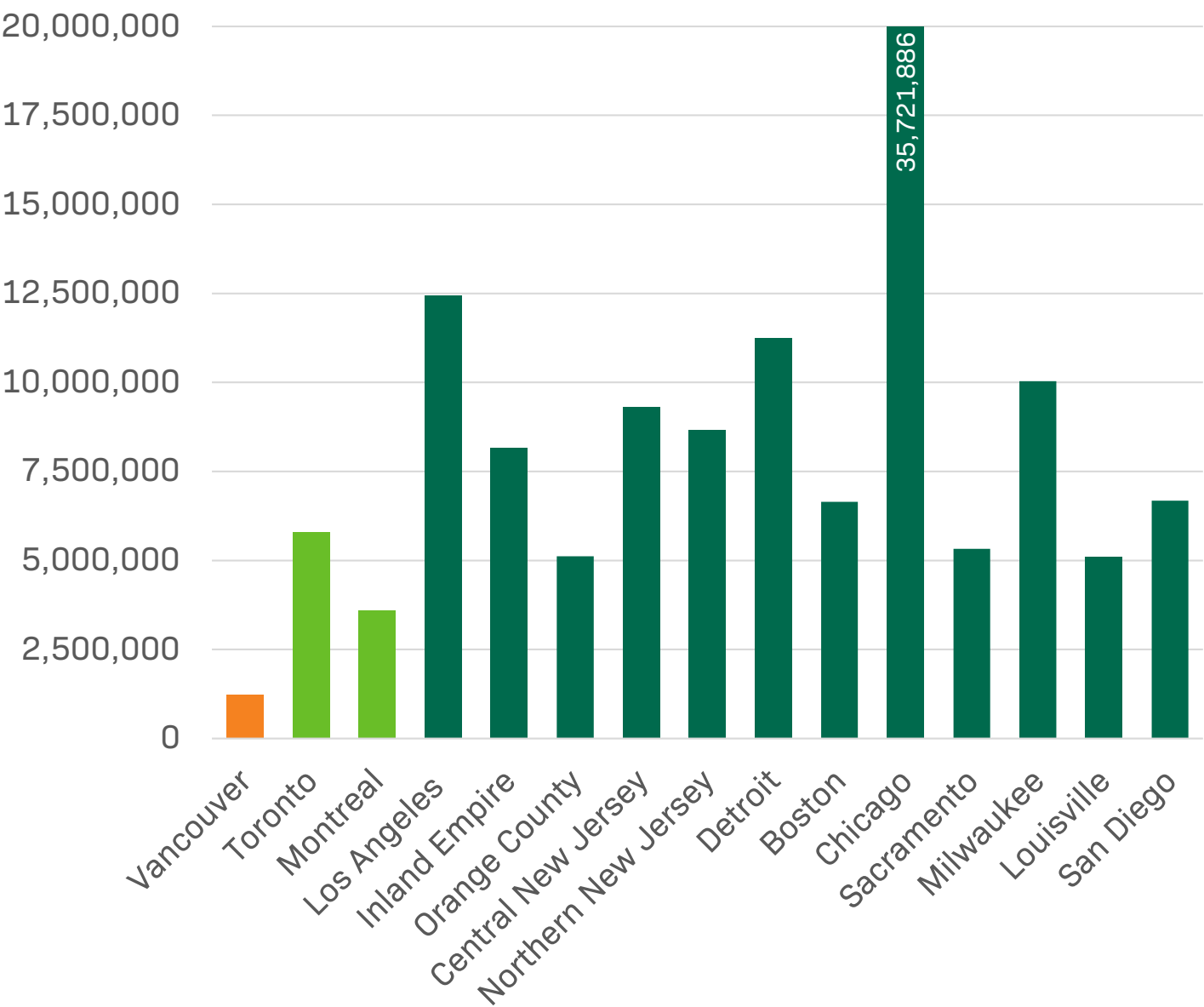
Source: Euromonitor, CBRE Research, Q1 2021

# 6 HOW DO WE STACK UP - VACANT INVENTORY

Vacancy Rate



Available Sq. Ft.



For markets with total inventory > 150 MSF

Source: CBRE, Q2 2021



# 7 KEY TAKEAWAYS

## VACANCY

- Historic low and lowest in North America, limiting growth for existing companies and providing new entrants to the market limited locations to establish in Metro Vancouver. Therefore, having a negative impact on the economy and job creation

## INDUSTRIAL LAND INVENTORY

- Addition of land to the industrial inventory is better suited by expanding existing industrial/business parks as the infrastructure, transit, and proximity to established businesses already exist

## DEMAND

- Dramatically low existing inventory of sites of 15+ acres and our current supply of all industrial lands will not get us to 2030. With the shift in consumer habits, food production growth, increases in supply chain inventory levels will see demand continue to outpace supply