

# Board of Trade raises housing alarm, childcare costs before B.C. election <sup>[1]</sup>

**Author:** Ball, David P.

**Source:** Metro News

**Format:** Article

**Publication Date:** 31 Jan 2017

## AVAILABILITY

Read online <sup>[2]</sup>

## EXCERPTS

The Vancouver region's influential organization of businesses has joined the cacophony of alarms set off by skyrocketing housing costs, less than four months before the British Columbia election in which affordability is a crucial plank.

And the 5,000-member Greater Vancouver Board of Trade's pre-election report suggests the private sector is demanding more action from all levels of government, including in making childcare more affordable.

"We hope to ensure the priorities of our region's business community are integral part of conversations on the campaign trail leading up to the May 9 election," said Board CEO and president Iain Black, in a statement.

According to the 2017 Provincial Election Platform, released Tuesday, three in every five of its member businesses in the region said housing unaffordability has made it harder to recruit and keep employees.

That figure — gleaned from a survey of the Board's membership last fall, representing every industry in the region — is more than double the number of members who said affordability was not affecting employee recruitment (27 per cent) and weren't sure its effect (14 per cent).

"Low housing affordability reduces the region's ability to attract and retain talent, particularly when it comes to younger demographics," the report stated. "Decreased access to skilled human capital has the potential to deter businesses from locating or growing in the Greater Vancouver region."

Although the 324-respondent survey's methodology or accuracy couldn't be verified by Metro, it provides a snapshot of how far the chasm has grown between Vancouver's cost of living and the region's incomes.

And with all of the governing BC Liberals, New Democrat opposition and B.C. Greens staking a claim to be standing up for average residents affected by the crisis, it means the Board is setting itself up to comment on what will likely be one of the most contentious debates of the campaign: has the government done enough? And, what is the solution?

The Board said its election platform would guide its commentary and opinions during the campaign this spring.

Two-thirds of the survey's respondents said the provincial government has not done enough to address housing affordability, compared to just more than a quarter that supported B.C.'s response.

The Platform's recommendations weren't just restricted to making housing more affordable, however.

Amidst scrutiny following a toddler's Jan. 18 death in an unlicensed daycare, and fees out of many families' reach averaging \$45 daily in Vancouver, the Board took a stand critical of the situation shortage of affordable, licensed spaces.

The Board urged the province "to find ways to increase supply and access to affordable child care," the report urged. "... There is a negative relationship between workforce participation and childcare costs.

"The high cost of child care hampers our province's affordability, makes it difficult for businesses to attract labour, and prevents many from entering the work force, including those between the ages of 25 to 34 years. When productive adults are not able to participate in the workforce businesses and the economy suffer."

But the Board fell short of endorsing the NDP's promise to implement a \$10-a-day childcare if the party is elected in May.

That proposal, according to analysis by the Centre for Spatial Economics earlier this month, could boost B.C.'s gross domestic product by a staggering \$5.8 billion by 2025 thanks to getting more parents back to work and building up the system— and more than paying for its own costs to put in place.

-reprinted from Metro News

**Region:** British Columbia <sup>[3]</sup>

**Tags:** cost <sup>[4]</sup>

fees <sup>[5]</sup>

---

**Source URL (modified on 27 Jan 2022):** <https://childcarecanada.org/documents/child-care-news/17/02/board-trade-raises-housing-alarm-childcare-costs-bc-election>

**Links**

[1] <https://childcarecanada.org/documents/child-care-news/17/02/board-trade-raises-housing-alarm-childcare-costs-bc-election> [2]

<http://www.metronews.ca/news/vancouver/2017/01/31/vancouver-board-of-trade-affordable-housing-childcare.html> [3]

<https://childcarecanada.org/taxonomy/term/7860> [4] <https://childcarecanada.org/category/tags/cost> [5] <https://childcarecanada.org/category/tags/fees>