

Alberta Economy

indicators at a glance

Real Gross Domestic Product (GDP), by Industry

In 2011, Alberta's real GDP by industry advanced 5.2%, the strongest growth among the provinces and the largest gain since 2006. GDP growth was 3.3% in 2010. Nationally, real GDP rose 2.6% in 2011, lower than the 3.4% recorded in 2010.

Population

As of April 1, 2012, Alberta's population was estimated at 3,847,119, a 2.4% increase from a year earlier. Nationally, population grew 1.1% from a year earlier to 34,755,634.

Migration

In the first quarter of 2012, Alberta had net interprovincial migration of 13,396 people and net international migration of 8,671 people.

Employment¹

Alberta gained 5,800 in July. However, Alberta has 2.2% more jobs than it did a year ago. Nationally, employment fell by 30,400 in July and was up 0.8% year-over-year.

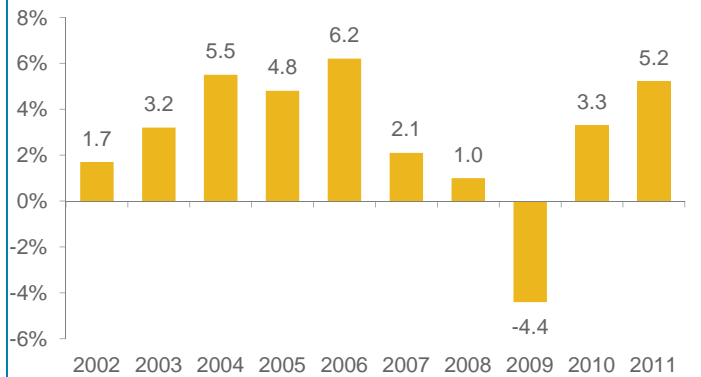
Unemployment¹

The unemployment rate remained unchanged at 4.6% in July, which is the lowest rate among the provinces. Nationally, the unemployment rate inched up 0.1 percentage points to 7.3% in July.

Rigs Drilling

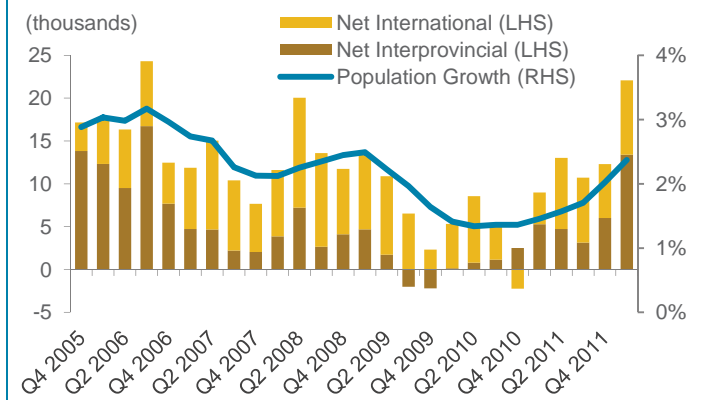
The average number of rigs drilling in Alberta was 198 in July, up 42.4% from the prior month but down 17.5% compared to the same month last year.

Real GDP by Industry (Annual, year-over-year % change)



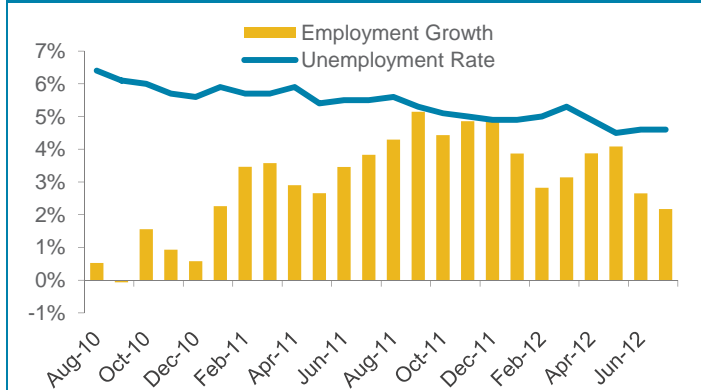
Source: Statistics Canada

Demographics (Quarterly, population is year-over-year % change)



Source: Statistics Canada

Labour Market (Monthly, employment is year-over-year % change)



Source: Statistics Canada

Inflation

Alberta's CPI inflation rate decreased to 0.9% in July 2012 from 1.3% a month earlier. Nationally, the inflation rate was 1.2% in July, down from 1.5% in June.

Average Weekly Earnings¹

In May, average weekly earnings in Alberta were the highest in the country at \$1,057.08. This was a decrease of 0.2% from April, but 1.4% higher than a year earlier. Nationally, average weekly earnings were \$894.61, up 2.5% from May 2011.

NEW: Retail Trade¹

Alberta retail sales decreased 1.3% to \$5.6 billion in June but were 6.6% higher than the same month a year ago. Nationally, June retail sales were down 0.4% from the prior month.

Housing Starts

Housing starts in Alberta fell 7.1% in July to a seasonally adjusted annual rate (SAAR) of 31,500 units. Nationally, housing starts declined by 6.1% in July to 208,500 (SAAR).

New Housing Price Index (NHPI)

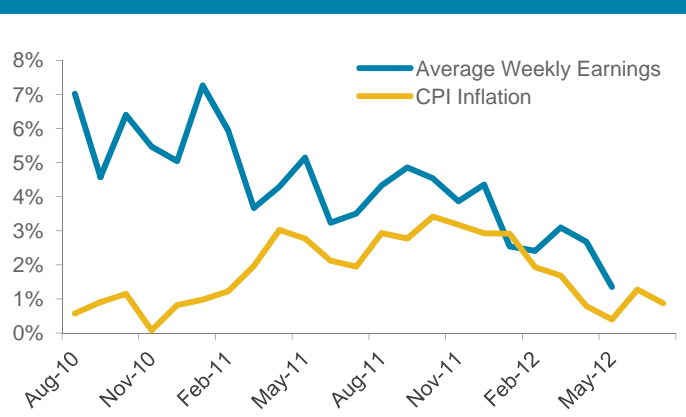
The new housing price index in Alberta increased 1.2% on a year-over-year basis in June. At the city level, the prices of new houses increased year-over-year by 1.7% in Calgary and 0.8% in Edmonton. Nationally, prices were 2.3% higher than a year ago.

Building Permits¹

The value of building permits in Alberta declined by 23.9% in June to \$1.0 billion. Moderate growth in total permit value of 4.4% over June 2011 was due to an increase of 10.0% in the residential sector as non-residential permits fell 3.0%. Strong year-to-date growth of 15.5% still indicates a pickup in construction activities.

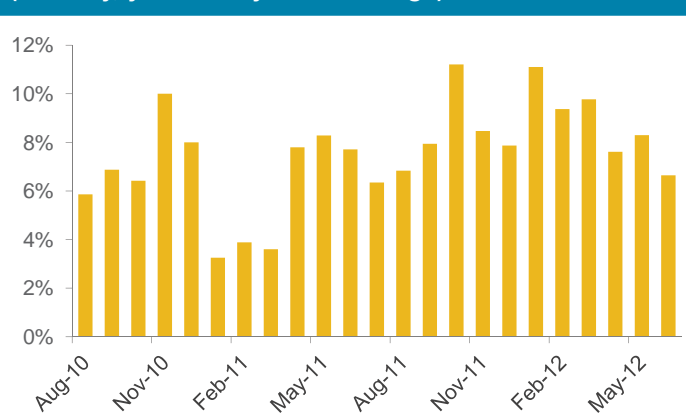
¹ Seasonally adjusted

Inflation and Earnings (Monthly, CPI and AWE are year-over-year % change)



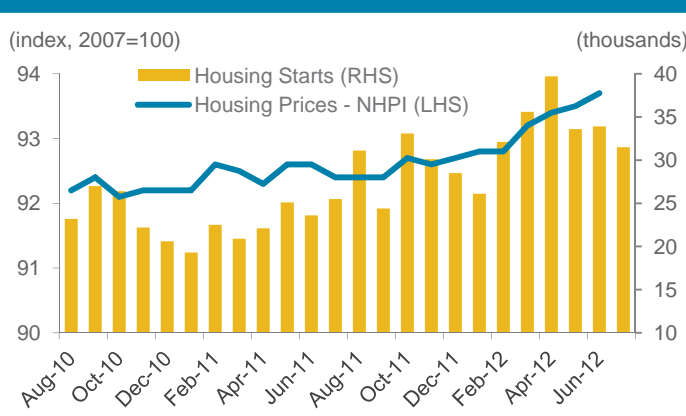
Source: Statistics Canada

Retail Sales (Monthly, year-over-year % change)



Source: Statistics Canada

Housing Market (Monthly)



Source: CMHC and Statistics Canada

	2011-12 Actual	2012-13 YTD	Latest
WTI Oil (\$US/bbl)	\$97.33	\$92.27	\$96.27 (August 23)
Natural Gas (AR, \$C/GJ)	\$2.98	\$1.65	\$1.75 (June)