

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 3,900 jobs in August, and has seen employment increase by 43,300 (+2.1%) since August 2011. Nationally, employment increased by 34,300 in August and was up 1.0% year-over-year.

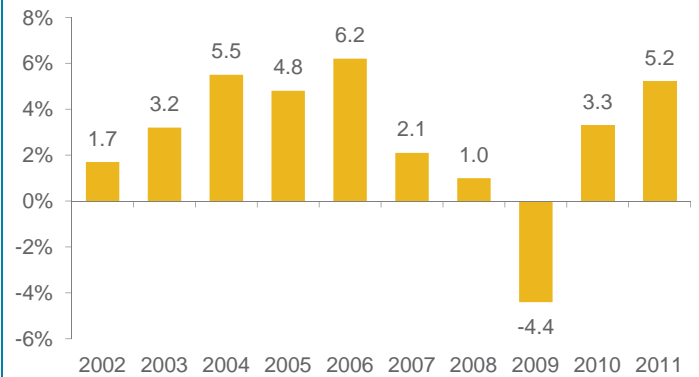
Unemployment¹

The unemployment rate inched down 0.2 percentage points to 4.4% in August. Nationally, the unemployment rate remained unchanged at 7.3% in August.

Rigs Drilling

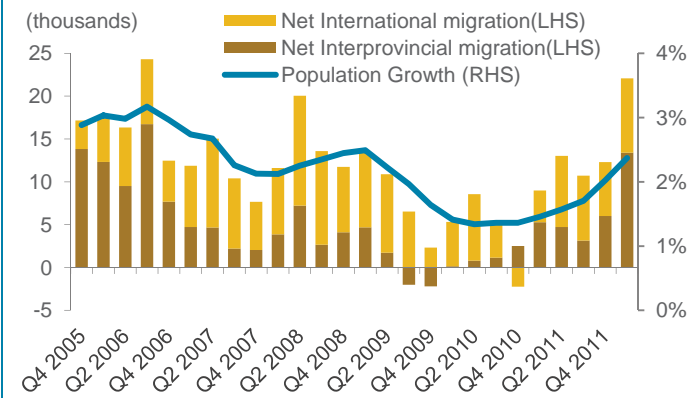
The average number of rigs drilling in Alberta was 223 in August, down 30.9% compared to the same month last year. Year-to-date, rigs drilling is down 4.2% compared to the same time last year.

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



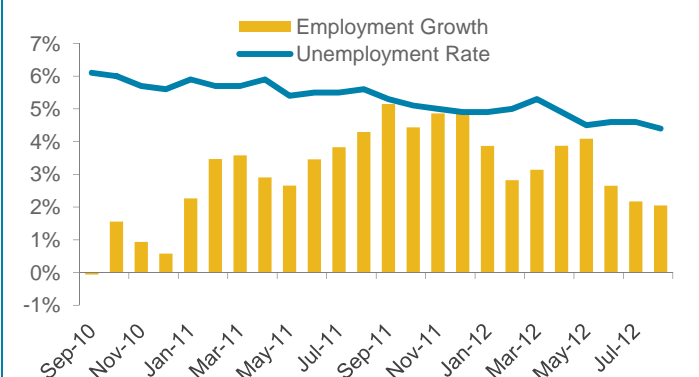
Source: Statistics Canada

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



Source: Statistics Canada

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



Source: Statistics Canada

NEW: Inflation

Alberta's CPI inflation rate increased to 1.0% in August from 0.9% a month earlier. Nationally, the inflation rate was 1.2% in August, down from 1.3% in July.

Average Weekly Earnings¹

In June, average weekly earnings in Alberta were the highest in the country at \$1,070.68. This was an increase of 1.5% from May and 4.1% higher than a year earlier. Nationally, average weekly earnings were \$898.00, up 3.0% from June 2011.

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 11.8% in August to a seasonally adjusted annual rate (SAAR) of 27,700 units. Nationally, housing starts increased 8.1% in August to 224,900 (SAAR).

New Housing Price Index (NHPI)

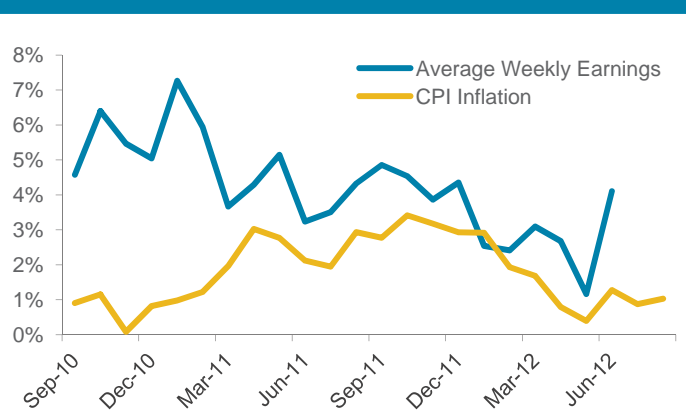
The new housing price index in Alberta increased 1.5% on a year-over-year basis in July. At the city level, the prices of new houses increased year-over-year by 2.3% in Calgary and 0.8% in Edmonton. Nationally, prices were 2.3% higher than a year ago.

Building Permits¹

The value of building permits in Alberta declined by 3.4% in July to \$1.1 billion, but were up 0.5% over July 2011. Nationally, the value of building permits increased 4.5% from July 2011.

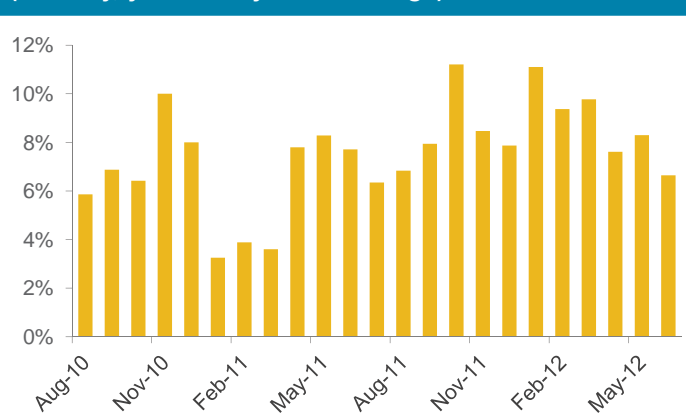
¹ Seasonally adjusted

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



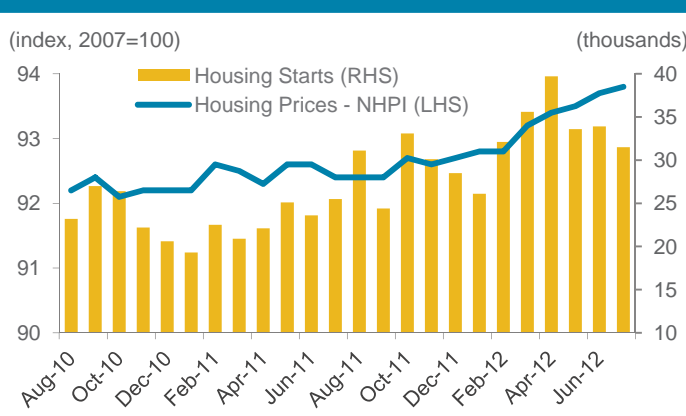
Source: Statistics Canada

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	\$92.83	\$91.87 (September 20)
Natural Gas (AR, \$C/GJ)	\$2.98	\$1.72	\$1.92 (July)