

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 January 1, 2012, Alberta's population was estimated at 3,817,980, a 2.0% increase from a year earlier. Nationally, population grew 1.1% from a year earlier to 34,670,352.

Migration

In the fourth quarter of 2011, Alberta had net interprovincial migration of 6,010 people and net international migration of 6,297 people.

Employment¹

Alberta gained 10,700 jobs (0.5%) in April and was up 3.9% compared to the same month last year. Nationally, employment grew 58,200 in April and was up 1.2% year-over-year.

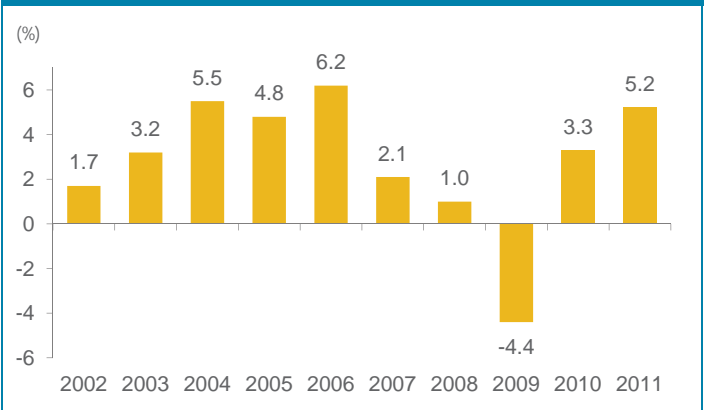
Unemployment¹

The unemployment rate dropped 0.4 percentage points to 4.9% in April, tying Alberta with Saskatchewan for lowest rate among the provinces. Nationally, the unemployment rate increased from 7.2% to 7.3% in April.

NEW: Rigs Drilling

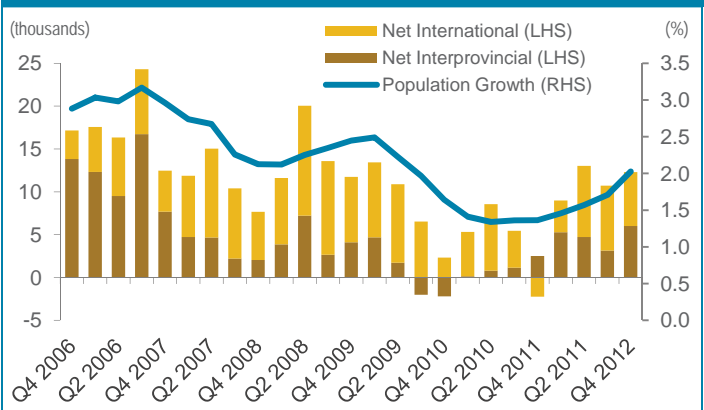
The average number of rigs drilling in Alberta was 88 in May, down 37.6% from the prior month; the decline is a seasonal occurrence known as "spring break-up". Year-over-year, drilling activity remained strong, up 4.5% from May 2011.

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



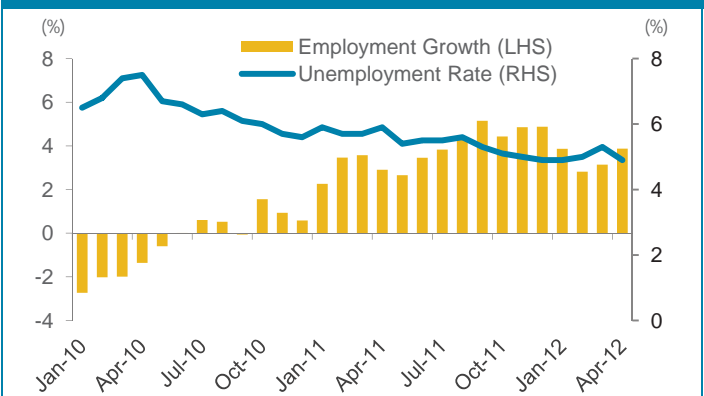
Source: Statistics Canada

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



Source: Statistics Canada

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



Source: Statistics Canada

Inflation¹

Alberta's year-over-year CPI inflation rate dropped to 0.8% in April 2012 from 1.7% a month earlier. Nationally, the inflation rate was 2.0% in April, up slightly from 1.9% in March.

NEW: Average Weekly Earnings¹

In March, average weekly earnings in Alberta were the highest in the country at \$1,056.87. This was an increase of 0.2% from February and 3.3% higher than a year earlier. Nationally, average weekly earnings were \$888.34, up 2.1% from March 2011.

Retail Trade¹

Alberta retail sales increased 0.3% to \$5.6 billion in March, and jumped 9.0% from the same month a year ago. Nationally, March retail sales rose 0.4% from the prior month.

Housing Starts

Housing starts in Alberta rose 5.1% in April to a seasonally adjusted annual rate (SAAR) of 37,300 units. Nationally, housing starts increased 14% in April to 244,900 (SAAR).

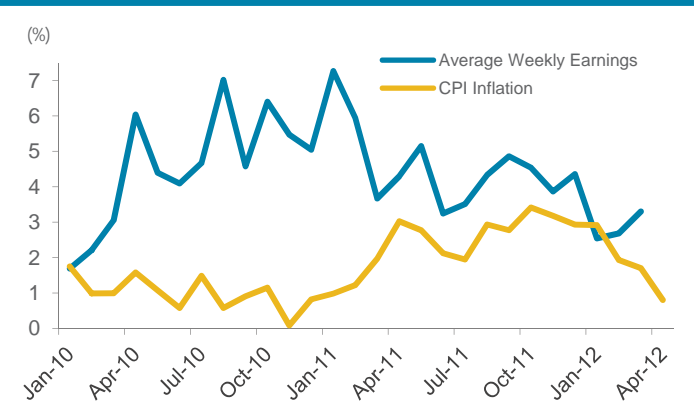
New House Price Index (NHPI)¹

The new house price index in Alberta increased slightly to 93.2 in March. Compared to the same month last year, new house prices in Alberta were 0.8% higher. Nationally, the index was 2.6% higher than a year ago.

Building Permits¹

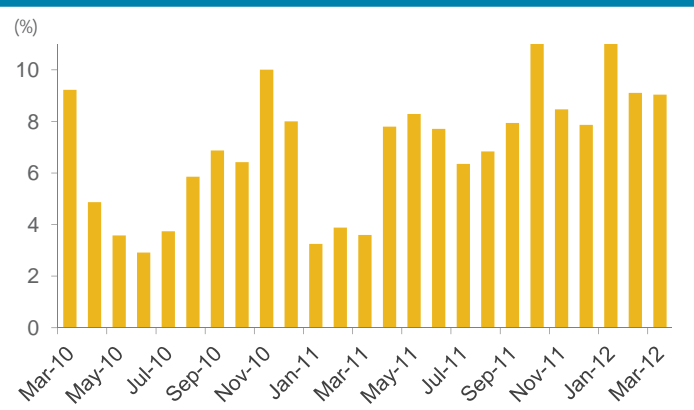
The value of building permits in Alberta jumped 5.6% in March to \$1.2 billion. This was due to increases in both the residential (6.8%) and the non-residential (3.9%) sectors. Strong growth of 37.5% over March 2011 points to a pickup in construction activities in the province.

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



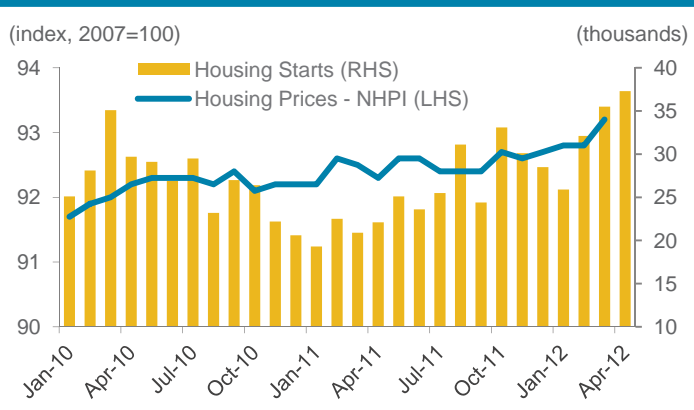
Source: Statistics Canada

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	\$98.46	\$83.23
Natural Gas (ARP, \$C/GJ)	\$2.98	N/A	\$1.83(March)