

Alberta Economy

indicators at a glance

Gross Domestic Product (GDP)

In 2010, Alberta's real GDP advanced 3.3% up from a 4.5% decrease recorded in 2009. Nationally, real GDP expanded 3.2% in 2010, following a 2.8% decline of 2009.

Population

As of October 1, 2011, Alberta's population was estimated at 3,789,791 representing growth of 1.7% from a year earlier. Nationally, population grew 1.0% from October 2010.

Migration

In the third quarter of 2011, Alberta had a net interprovincial migration gain of 3,136 people. This was down from the gain of 5,720 in the second quarter of 2011.

NEW: Employment¹

Alberta lost 7,200 jobs (-0.3%) in February but gained 2.8% compared to the same month last year. Nationally, employment fell by 2,800 in February but was up 0.7% year-over-year.

NEW: Unemployment¹

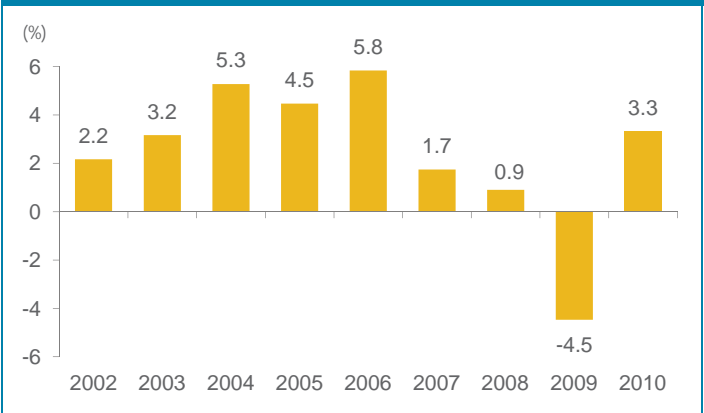
The unemployment rate inched up to 5.0% in February, slightly above previous month but tied with Saskatchewan for the lowest among the provinces. Nationally, the unemployment rate dipped from 7.6% to 7.4% in February.

Rigs Drilling

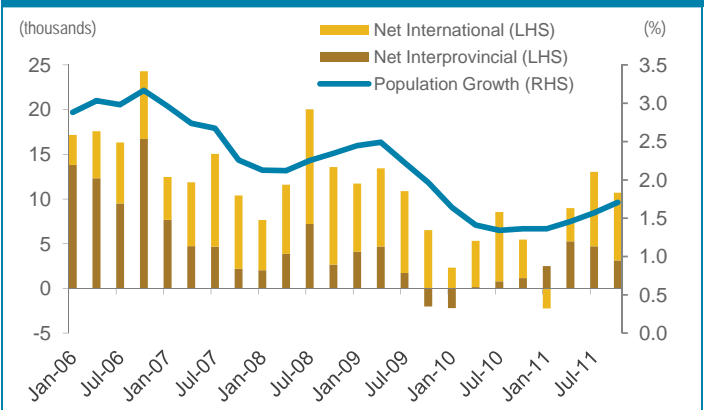
The average number of rigs drilling in Alberta was 459 in February, up from 401 in January. Drilling activity was 9.9% higher compared to February 2011.

¹ Seasonally adjusted

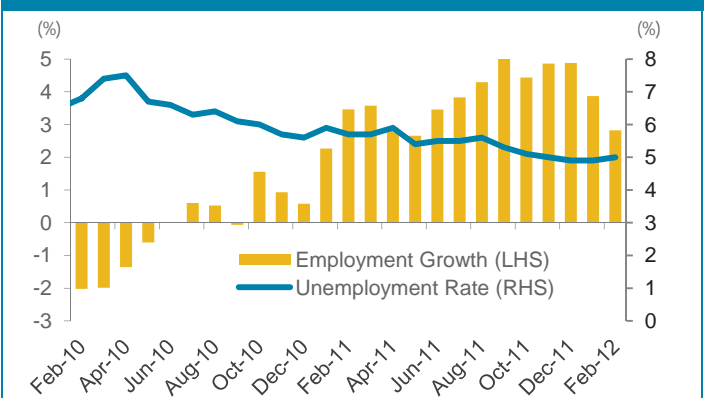
Real Gross Domestic Product (GDP) (Annual, year-over-year % change)



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



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



Inflation¹

Alberta's year-over-year CPI inflation rate remained flat at 2.9% in January 2012. Nationally, the inflation rate was 2.5% in January, up from the 2.3% recorded in December.

Average Weekly Earnings¹

In December, average weekly earnings in Alberta were the highest in the country at \$1,064.80. This was an increase of 1.6% from November and 5.2% higher than a year earlier. Nationally, average weekly earnings were \$888.3, up 2.4% from December 2010.

Retail Trade¹

Alberta retail sales were down 0.7% between November and December 2011 but 7.1% above December 2010 levels. Nationally, December retail sales edged down 0.2% from November.

NEW: Housing Starts

Housing starts in Alberta rose 21.5% in February to a seasonally adjusted annual rate (SAAR) of 31,100 units. Nationally, housing starts increased 1.5% in February to 201,100 (SAAR).

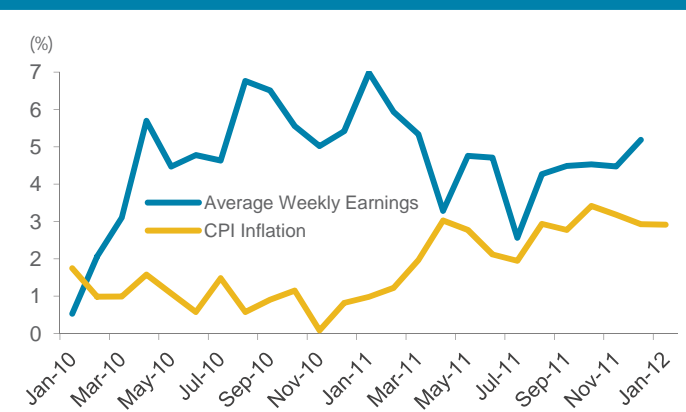
NEW: New House Price Index (NHPI)¹

The new house price index in Alberta edged up 0.1% to 92.8 in January. Compared to a year ago, new house prices in Alberta were 0.7% higher. Nationally, the new house price index was 2.4% higher than a year ago.

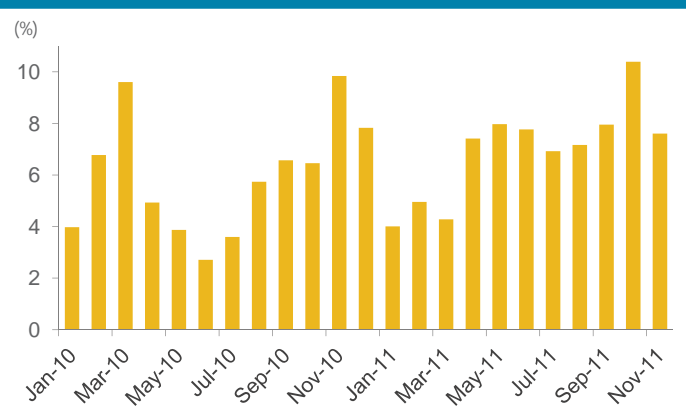
NEW: Building Permits¹

The value of building permits in Alberta fell by 31.8% in January to \$898.2 million. This was accounted for by decreases in both residential (11.5%) and the non-residential (51.8%) sectors. Despite the monthly decline, the value of permits was 27.9% higher than in January 2011.

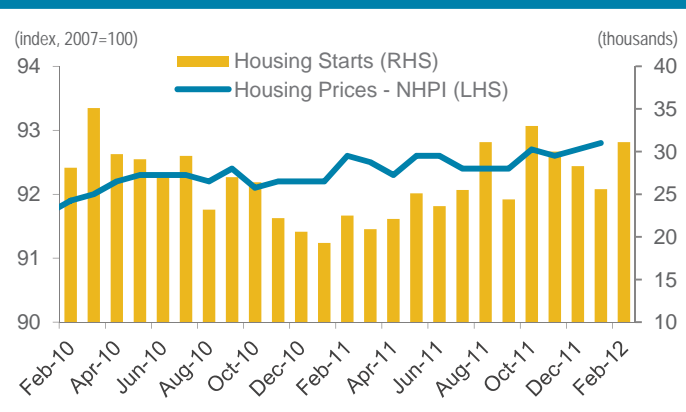
Inflation and Earnings (Monthly, CPI and AWE is year-over-year % change)



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



Housing Market (Monthly, housing prices are year-over-year % change)



	2010-11 Actual	2011-12 YTD	Latest
WTI Oil (\$US/bbl)	\$83.33	\$96.59	\$106.58
Natural Gas (ARP, \$C/GJ)	\$3.28	\$3.25 (April-December)	\$2.92 (December)