



2025 Pacific Northwest Regional Economic Conference

Edmonton

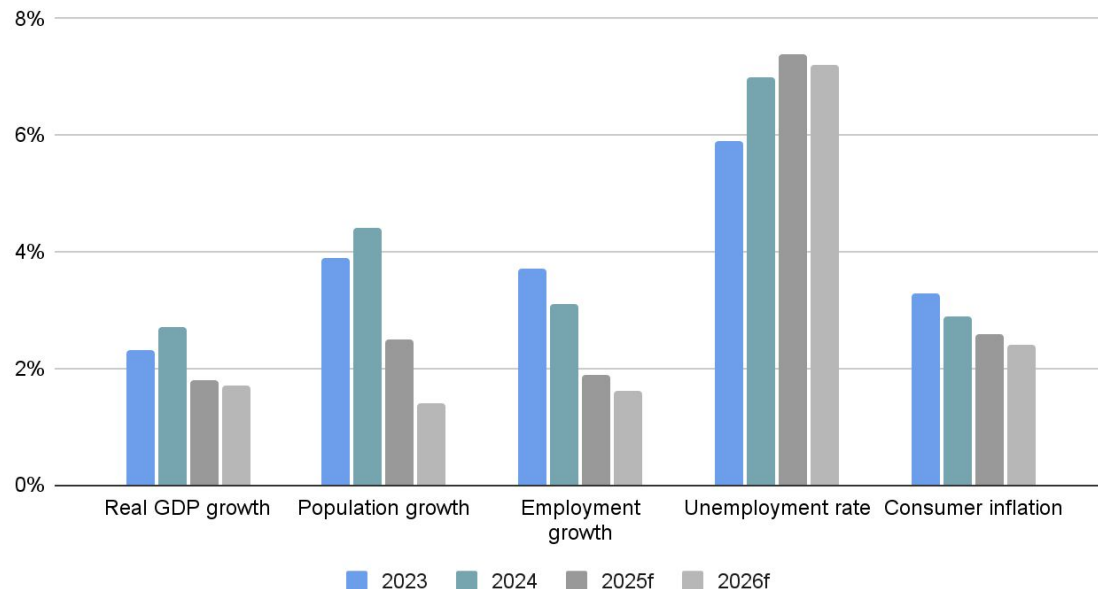
Alberta Economic Update

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[City of Edmonton Economic Reports and Forecasts](#)

U.S. trade policy uncertainty dampening Government of Alberta's 2025-26 economic outlook

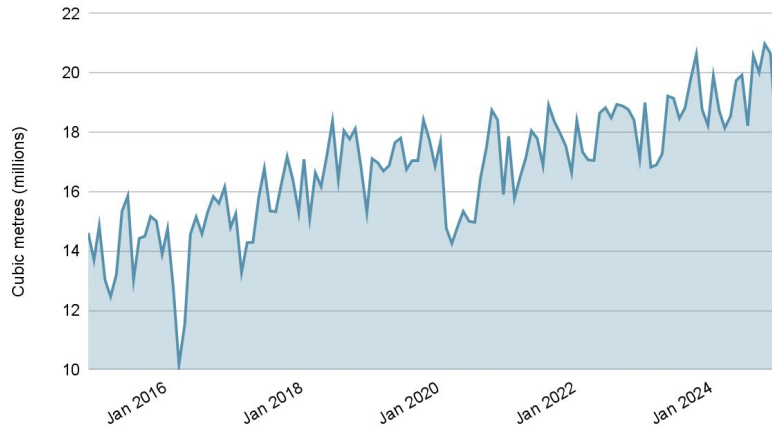
Alberta economic outlook, select indicators



Sources: Government of Alberta (Budget 2025) and Statistics Canada

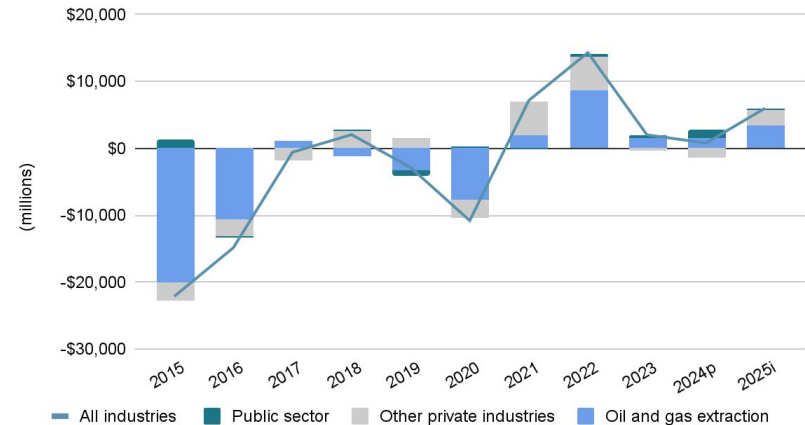
Positive oil and gas sector developments, including higher oil production and 2025 intentions for capital expenditures

Total oil production - Alberta



Source: Alberta Energy Regulator

Change in non-residential capital expenditures - Alberta

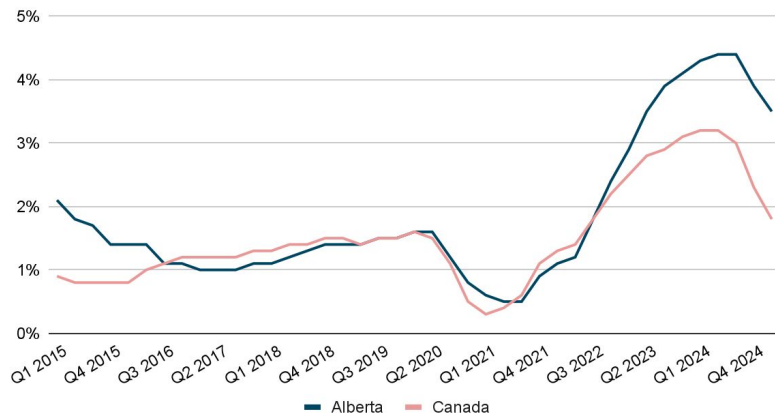


Source: Statistics Canada

Note: "p" = preliminary actuals; "i" = intentions; public sector includes educational services, health care and social assistance, and public administration.

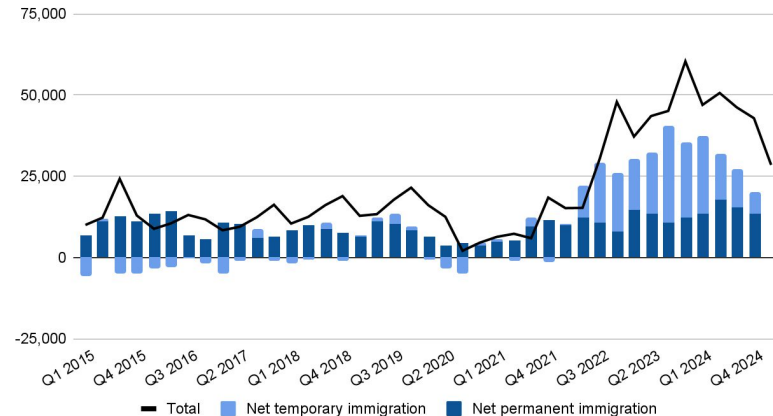
Elevated growth heading into 2025 anticipated to slow from federal immigration policy changes

Annualized population growth



Source: Statistics Canada

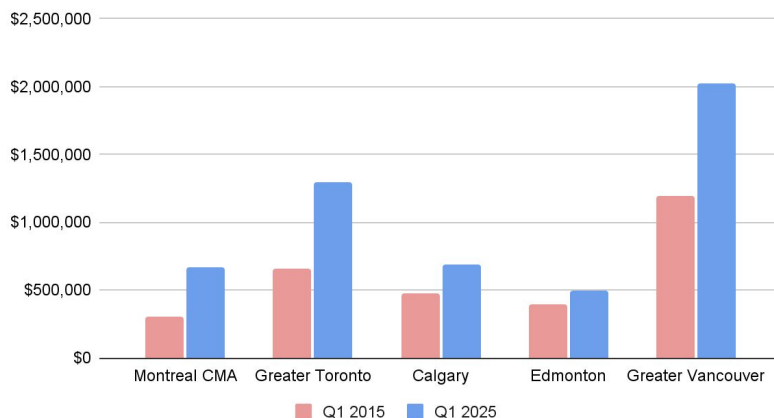
Population change, select components (Q/Q) - Alberta



Source: Statistics Canada

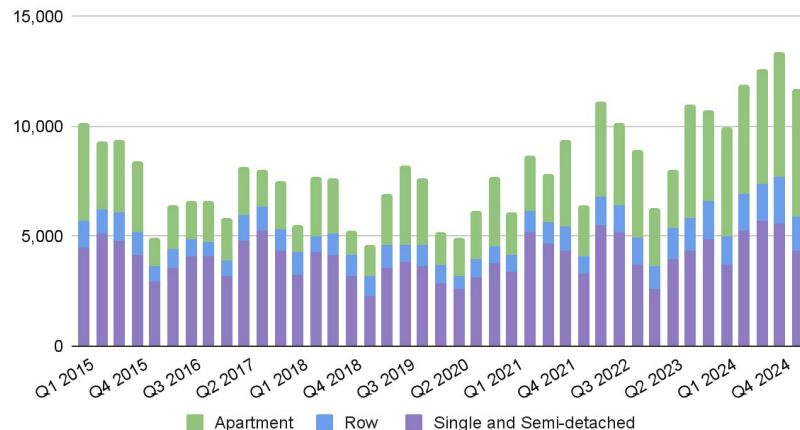
Housing demand from growing population putting pressure on housing prices and driving up starts

MLS Single Family Benchmark Prices - select Canadian centres



Source: Canadian Real Estate Association

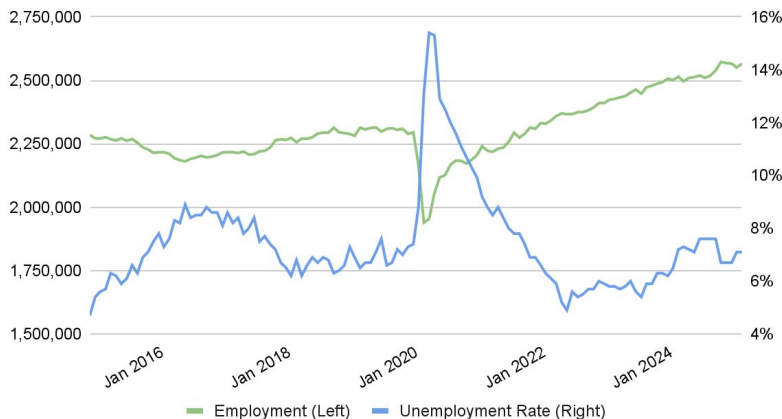
Housing starts - Alberta



Source: Canada Mortgage and Housing Corporation

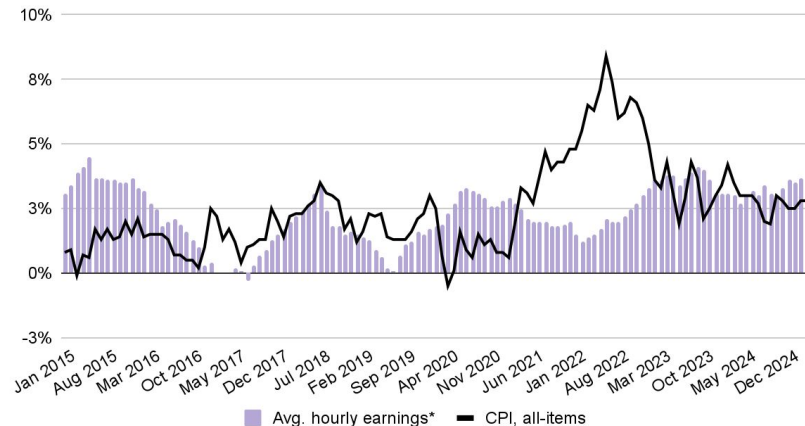
Resilient labour market and improvements in earnings growth relative to inflation over past year

Employment and unemployment rate - Alberta



Source: Statistics Canada, seasonally adjusted

Annualized CPI inflation and earnings growth - Alberta



Source: Statistics Canada

Notes: Average hourly earnings growth represents annualized change in the 12-month moving average of the fixed weighted index of average hourly earnings for all employees; calculations by City of Edmonton



Thank you!

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