



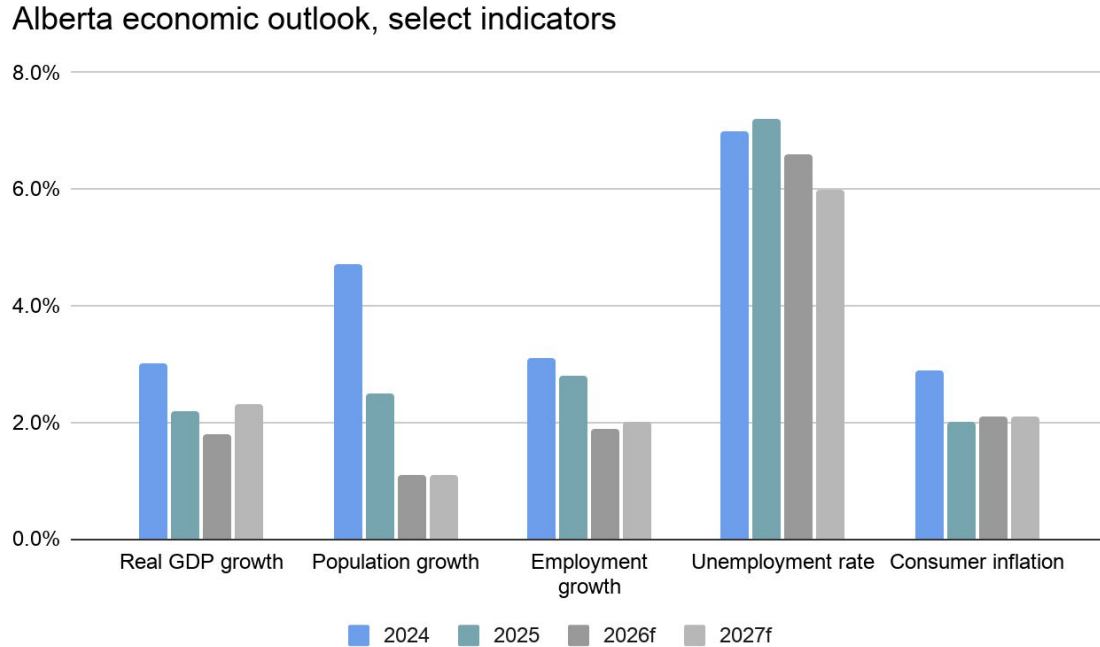
# 2026 Pacific Northwest Regional Economic Conference

Edmonton

## Alberta Economic Update

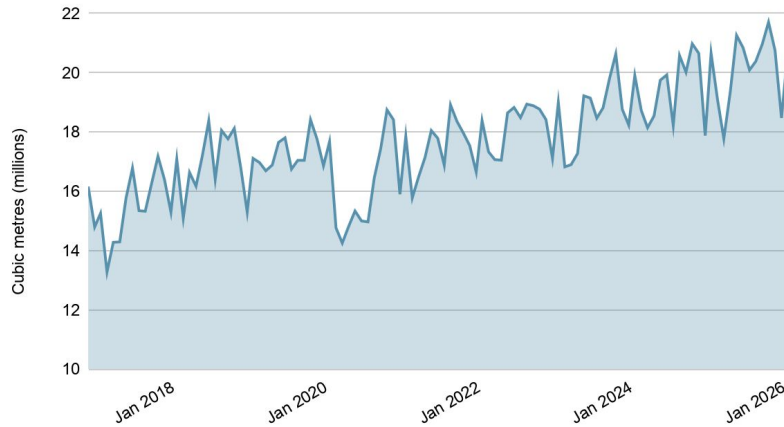
Felicia Mutheardy, Chief Corporate Economist  
Budget and Business Planning, Financial Services, City of Edmonton  
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[City of Edmonton Economic Reports and Forecasts](#)

# Economic growth to moderate from slowing population growth and ongoing trade uncertainty



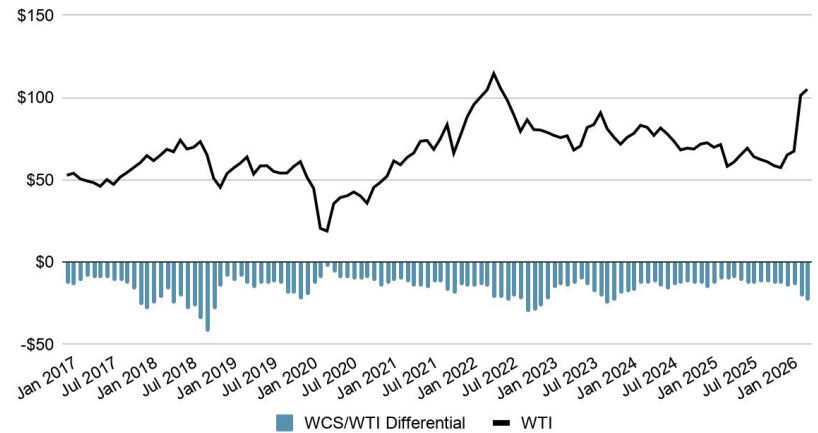
# TMX drives oil production higher amid surging prices

Total oil production - Alberta



Source: Alberta Energy Regulator

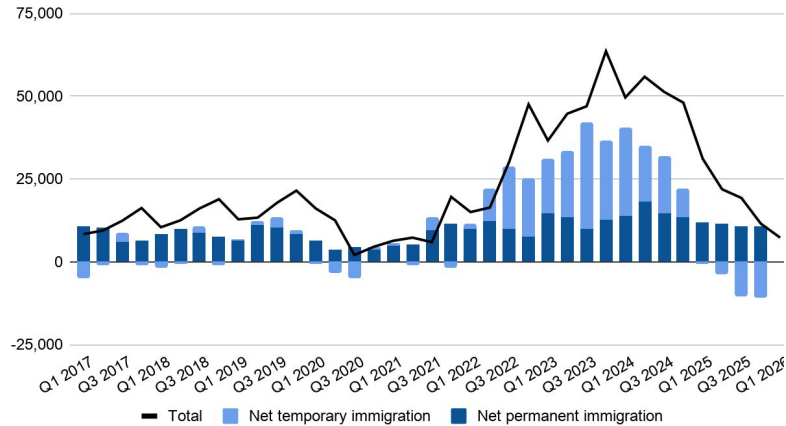
Select oil price indicators, \$US/bbl



Sources: Bloomberg and Government of Alberta

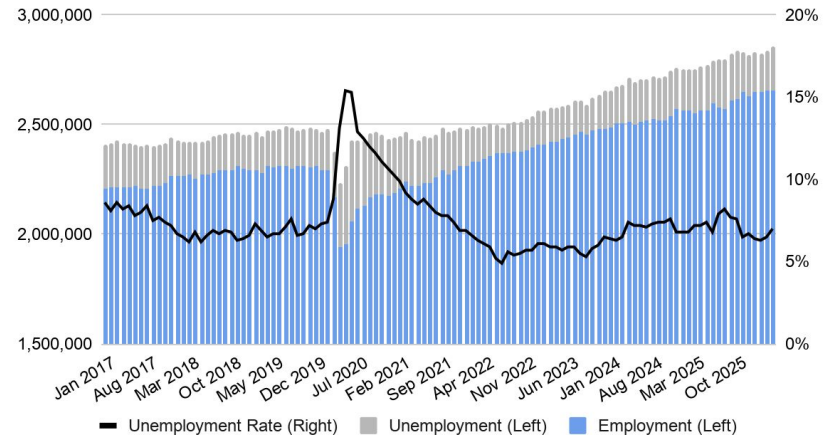
# Population growth slowdown could help cool Alberta's labour supply pressures

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



Source: Statistics Canada

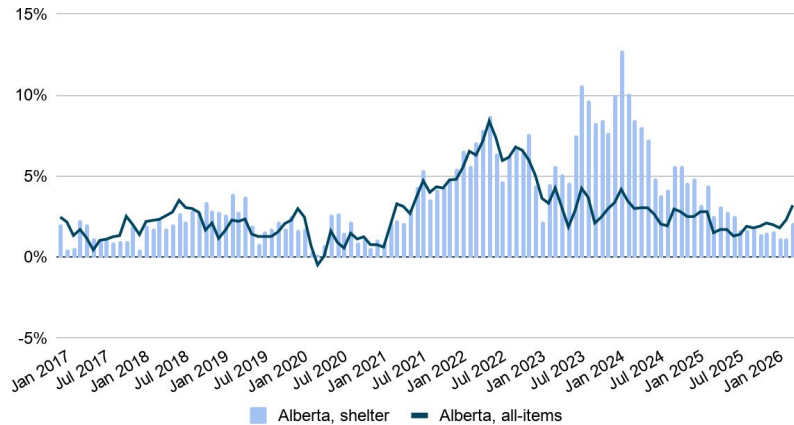
Employment and unemployment - Alberta



Source: Statistics Canada, seasonally adjusted

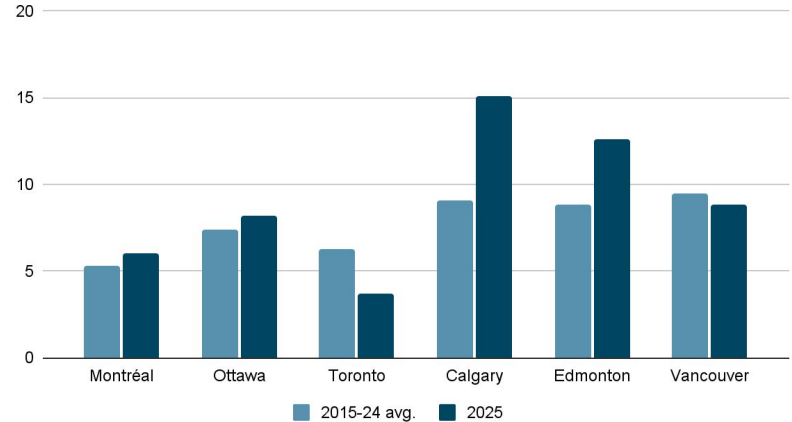
# Robust homebuilding helped ease shelter costs and guide inflation lower — until recently

Annualized consumer inflation - Alberta



Source: Statistics Canada

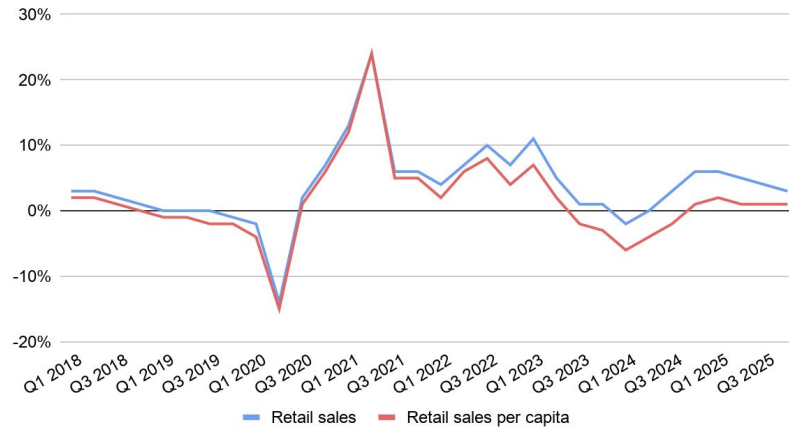
Housing starts per 1,000 population - large urban centres



Source: Statistics Canada

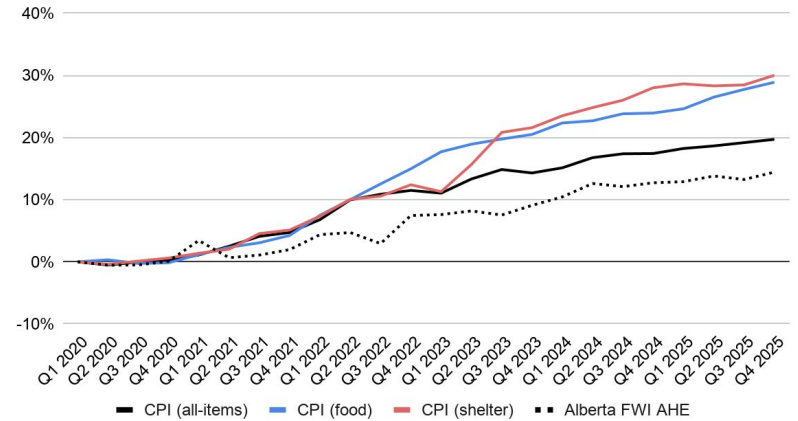
# Cumulative cost pressures eroding consumer purchasing power, leaving retail growth subdued

Annualized retail sales growth - Alberta



Source: Statistics Canada

Cumulative price inflation and earnings growth since Q1 2020 - Alberta



Source: Statistics Canada

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# Thank you!

The logo for the city of Edmonton, featuring the word "Edmonton" in white text on a blue square background. The background of the slide is a dark blue gradient with a faint, semi-transparent image of a modern building's structural framework.

Edmonton