

December 2009

CURRENT ECONOMIC ANALYSIS

Calgary Economic Region



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City of Calgary Monthly Economic Indicators	2006	2007	2008	2008			2009										
				Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
General Indicators																	
Inflation (12 month moving average)																	
Calgary Census Metropolitan Area (CMA)	4.6%	5.0%	3.2%	3.5%	3.4%	3.2%	3.1%	3.0%	2.9%	2.6%	2.2%	1.7%	1.3%	0.8%	0.4%	0.2%	0.1%
Canada	2.0%	2.1%	2.4%	2.5%	2.5%	2.4%	2.3%	2.2%	2.2%	2.1%	1.9%	1.7%	1.3%	0.9%	0.6%	0.4%	0.3%
Unemployment Rate																	
Calgary Economic Region (C.E.R.)	3.4%	3.2%	3.3%	3.9%	3.6%	3.8%	4.1%	5.1%	5.8%	6.4%	6.6%	6.4%	6.8%	7.0%	6.9%	6.8%	6.9%
Canada	6.3%	6.0%	6.1%	6.2%	5.8%	6.0%	6.8%	7.5%	8.3%	8.6%	8.7%	8.4%	8.6%	8.7%	8.5%	8.1%	7.7%
C.E.R. Employment (Person - 000s)	700	735	756	769	770	767	762	753	744	740	744	754	760	761	757	752	747
Employment insurance Alberta - # of recipients (seasonally adjusted)	18,834	16,838	17,422	18,240	20,110	22,530	25,680	34,180	44,010	50,940	56,630	62,860	62,310	58,030	71,710	74,640	
<i>Year-over-year % change</i>	-15.4%	-10.4%	4.0%	15.0%	28.8%	44.1%	60.8%	116.1%	174.0%	208.4%	234.1%	274.2%	232.0%	229.9%	320.3%	309.2%	
Employment insurance Calgary - # of recipients (un-adjusted)	5,293	4,469	4,903	4,060	4,630	6,310	9,340	12,310	16,260	17,930	18,420	19,280	21,470	22,130	18,830	18,350	
<i>Year-over-year % change</i>	-24.50%	-15.60%	9.70%	17.00%	28.61%	47.09%	68.90%	125.46%	202.79%	283.12%	346.00%	386.87%	323.47%	289.61%	375.51%	351.97%	
City of Calgary Population Estimate (000s) [†]	992 [†]	1,020 [†]	1,043 [†]	1,054	1,056	1,058	1,060	1,062	1,064	1,065	1,068	1,071	1,074	1,077	1,080	1,082	1,085
West Texas Intermediate (\$US/barrel)	66.1	72.3	99.7	76.65	57.44	41.91	41.87	39.26	48.06	49.89	59.21	69.70	64.29	71.15	69.47	75.82	77.98
Alberta Natural Gas (Cdn\$/GJ)	6.18	6.12	7.73	6.39	6.51	6.27	5.55	4.54	3.97	3.36	3.49	3.00	2.89	2.59	2.98	4.08	3.69
Canadian real GDP y-o-y % Change - (Chained 2002 dollar)	2.8%	2.6%	0.6%	0.0%	-1.1%	-1.6%	-2.8%	-2.6%	-3.1%	-3.8%	-4.1%	-4.1%	-4.5%	-4.0%	-3.5%	-3.2%	
<i>Canadian real GDP m-o-m % Change - (Chained 2002 dollar)</i>	NA	NA	NA	-0.1%	-0.8%	-0.9%	-0.7%	-0.2%	-0.5%	-0.4%	-0.4%	0.1%	0.0%	-0.1%	0.4%	0.2%	
Prime lending rate - Bank of Canada (%)	5.81%	6.10%	4.73%	4.00%	4.00%	3.50%	3.00%	3.00%	2.50%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
Consumer Indicators																	
Hourly earnings - Alberta (\$) Year-over-year % change	6.9%	6.0%	5.7%	6.2%	5.0%	4.1%	6.2%	4.5%	3.6%	4.3%	5.0%	6.1%	4.6%	5.9%	3.7%	3.9%	2.5%
Hourly earnings - Calgary (\$) Year-over-year % change	7.7%	5.2%	5.9%	3.8%	3.2%	2.7%	3.2%	3.7%	3.9%	2.4%	2.2%	3.4%	4.9%	5.7%	5.3%	4.7%	3.1%
Retail sales - Alberta (\$ billions)	55.9	61.2	61.0	5.1	4.9	4.7	4.7	4.7	4.6	4.6	4.6	4.7	4.6	4.6	4.6	4.6	
Consumer confidence - Canada	102.4	103.5	77.7	61.7	57.5	52.0	56.2	54.2	56.1	62.0	69.8	72.1	72.7	81.5	85.4	84.7	79.0
Housing starts - Calgary CMA	17,046	13,505	11,438	599	575	403	243	206	297	321	480	434	755	548	813	732	832
# of personal bankruptcies - Alberta	4,823	4,768	6,066	632	595	606	696	706	951	838	847	1,021	872	882	1,163	690	
Calgary Housing (# of units sold) MLS	32,912	32,286	23,137	1,453	1,141	777	928	1,392	1,797	2,217	2,624	3,057	2,745	2,324	2,255	2,265	1,902
Household sales/listing ratio - Calgary	77.76	61.21	41.77	33.92	40.01	48.44	24.63	38.01	47.39	58.87	63.61	75.20	70.80	66.48	64.82	67.75	72.32
Current month average house price - Calgary Metro (\$000)	348.0	422.4	412.9	405.6	388.7	373.8	374.0	379.1	379.4	376.7	394.4	402.6	395.0	397.9	412.3	409.8	415.0
Year-over-year % change of Calgary City MLS average prices	38.6%	21.7%	-2.0%	-5.9%	-7.2%	-9.5%	-12.3%	-10.9%	-11.6%	-11.7%	-9.0%	-5.7%	-4.5%	-1.6%	3.0%	1.0%	6.8%
Business Indicators																	
Wholesale sales - Alberta - seasonally adjusted (\$billions)	59.1	61.7	68.2	6.1	5.9	5.6	5.5	5.2	5.1	5.0	4.8	4.8	4.8	4.7	4.7	4.7	
Manufacturing sales - Alberta - seasonally adjusted (\$billions)	64.4	65.6	70.1	5.8	5.5	5.0	4.9	4.9	4.7	4.4	4.5	4.5	4.3	4.5	4.5	4.6	
# of new businesses ⁺⁺	**	**	**	12	942	676	N/A	196	179	136	99	250	170	246	280	364	768
# of business closures - Calgary ⁺⁺	**	**	**	481	236	280	N/A	532	302	260	184	273	141	156	187	195	189
# of business bankruptcies - Alberta	NA	449	447	35	45	30	39	44	31	24	34	33	35	33	35	33	

Tracking of these indicators commenced in late 2008. Some comparative historical data has not been obtained.

++ February figures are YTD to 2009 February 28.

* Taken from April Civic Census.

‡ Revised monthly data prior April 2009.

Revised Data