Current Economic Analysis

Calgary Economic Region

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May 10, 2010

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Mary Control Indicators Fig. Fig. Mary		2007	2008	2009	2009														
Part		2007	2000	2003	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	
Englay Censes Metropolitan Area (DMA) 5.0% 2.7% -0.1% 0.3% 2.9% 2.9% 2.9% 2.9% 1.7% 1.3% 0.3% 0.0% 0.0% 0.1% 0.1% -0.1% -0.1% -0.2% -0.2% -0.2% 0.0																			
Demonstrate Property Proper	Inflation (12 month moving average)				T	1	Т			1	1	r		1	ı				
Compute Number	Calgary Census Metropolitan Area (CMA)	5.0%	3.2%	-0.1%	3.0%	2.9%	2.6%	2.2%	1.7%	1.3%	0.8%	0.4%	0.2%	0.1%	-0.1%	-0.1%	-0.2%	-0.2%	
Calgary Economic Region (C.E.R.) 2.2% 2.3% 6.3% 6.3% 5.9% 5.9% 5.9% 5.9% 6.4% 6.8% 6.4% 6.8% 6.9% 6.9% 6.9% 7.3% 7.2%	Canada	2.1%	2.4%	0.3%	2.2%	2.2%	2.1%	1.9%	1.7%	1.3%	0.9%	0.6%	0.4%	0.3%	0.3%	0.4%	0.4%	0.4%	
Canada	Unemployment Rate																		
E.E. Employment (Person - O00bs) 75	Calgary Economic Region (C.E.R.)	3.2%	3.3%	6.3%	5.1%	5.8%	6.4%	6.6%	6.4%	6.8%	7.0%	6.9%	6.8%	6.9%	7.1%	7.3%	7.0%	7.3%	
Employment insurance Alberta - 8 of recipients (in-seasonelly adjusted) [1,53] 17,702 [1,53] 18,803 [1,702] [1,53] 18,803 [1,702] [1,53] 18,803 [1,702] [1,53] 18,803 [1,702] [1,53] 18,803 [1,702] [1,53] 18,803 [1,702] [1,53] 18,803 [1,702] [1,53] 18,803 [1,702] [1,53] 18,803 [1,702] [1,53] 18,803 [1,702] [1,53] 18,903 [1,703] [1,53] 18,903 [1,703]	Canada	6.0%	6.1%	8.1%	7.5%	8.3%	8.6%	8.7%	8.4%	8.6%	8.7%	8.5%	8.1%	7.7%	7.8%	8.2%	8.4%	8.7%	
	C.E.R. Employment (Person - 000s)	735	756	752	753	744	740	744	754	760	761	757	752	747	745	740	738	735	
Employment insurance Calgary - \$\phi\$ frecipients (un-adjusted) 4,469 4,693 17,740 12,310 16,260 17,390 18,420 19,800 21,400 22,130 18,950 18,470 18,720 19,800 20,740 20,060 19,790 19,990	' '	16,838	17,702	56,903	34,180	44,010	50,940	56,630	62,860	62,310	58,030	71,770	73,120	72,090	67,050	58,940	57,240		
Year-over-year% change	Year-over-year % change	-10.4%	5.7%	218.9%	116.1%	174.0%	208.4%	234.1%	274.2%	232.0%	229.9%	320.7%	300.9%	258.5%	197.6%	129.5%	67.5%		
City of Calgary Population Estimate (1000s)** 1020** 1020** 1034** 1020** 1034** 1020** 1035** 1036** 1039*	Employment insurance Calgary - # of recipients (un-adjusted)	4,469	4,903	17,740	12,310	16,260	17,930	18,420	19,280	21,470	22,130	18,950	18,470	18,720	19,680	20,740	20,060		
Mart Texas Intermediate (\$US/barrel) 72.28 99.64 61.78 39.26 48.06 49.89 59.21 69.70 64.29 71.15 69.47 75.82 77.98 74.66 78.40 76.45 81.31	Year-over-year % change	-15.6%	9.7%	261.8%	125.5%	202.8%	283.1%	346.0%	386.9%	323.5%	289.6%	378.5%	354.9%	304.3%	211.9%	122.1%	63.0%		
Alberta Natural Gas (Cdns)(GJ) Alberta Natural Gas (Cdns) Al	City of Calgary Population Estimate (000s)‡	1020#	1043#	1065#	1,062	1,064	1,065	1,068	1,071	1,074	1,077	1,080	1,082	1,085	1,086	1,089	1,091	1,093	
Canadian real GDP y-o-y % Change - (Chained 2002 dollar)	West Texas Intermediate (\$US/barrel)	72.28	99.64	61.78	39.26	48.06	49.89	59.21	69.70	64.29	71.15	69.47	75.82	77.98	74.66	78.40	76.45	81.31	
Canadian real GDP m-o-m % Change - (Chaimed 2002 dollar)	Alberta Natural Gas (Cdn\$/GJ)	6.12	7.73	3.78	4.54	3.97	3.36	3.49	3.00	2.89	2.59	2.98	4.08	3.69	5.22	5.30	4.95	3.84	
Prime leanding rate - Bank of Canada (%) 6.10% 4.73% 2.40% 3.00% 2.50% 2.50% 2.50% 2.25% 2	Canadian real GDP y-o-y % Change - (Chained 2002 dollar)	2.6%	0.6%	-2.9%	-2.6%	-3.0%	-3.7%	-4.0%	-3.9%	-4.2%	-3.7%	-3.1%	-2.6%	-1.4%	0.0%	1.3%	1.8%		
Consumer Indicators Hourly earnings - Alberta (§) Year-over-year % change 6.0% 5.7% 4.3% 4.5% 3.6% 4.3% 5.0% 6.1% 4.6% 5.9% 3.7% 3.9% 2.5% 1.3% 1.1% 1.6% 2.3% 1.5%	Canadian real GDP m-o-m % Change - (Chained 2002 dollar)	NA	NA	NA	-0.2%	-0.5%	-0.3%	-0.4%	0.1%	0.1%	-0.1%	0.5%	0.3%	0.5%	0.4%	0.6%	0.3%		
Hourly earnings - Alberta (\$) Year-over-year % change	Prime lending rate - Bank of Canada (%)	6.10%	4.73%	2.40%	3.00%	2.50%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%	
Hourly earnings - Calgary (§) Year-over-year % change	Consumer Indicators																		
Retail sales - Alberta (\$ billions) 61.2 61.1 55.9 4.7 4.6 4.6 4.6 4.7 4.7 4.7 4.7 4.8 4.8 4.9 Consumer confidence - Canada 103.5 77.7 71.4 54.2 56.1 62.0 69.8 72.1 72.7 81.5 85.4 84.7 79.0 82.8 96.6 88.2 92.5 Housing starts - Calgary CMA 13,505 11,438 6,318 206 297 321 480 434 755 548 813 732 832 657 514 743 99.4 for personal bankruptcies - Alberta 4,768 6,066 9.986 706 951 838 847 1,021 872 882 1,163 690 686 634 684 637 Calgary Housing (# of units sold) MLS 32,286 23,137 24,880 1,392 1,797 2,217 2,624 3,057 2,745 2,324 2,255 2,265 1,902 1,374 1,398 1,913 2,446 Household sales/listing ratio - Calgary Metro (\$000) 422.4 412.9 394.8 379.1 379.4 376.7 394.4 402.6 395.0 397.9 412.3 409.8 415.0 402.1 395.4 399.7 420.7 Year-over-year % change of Calgary City MLS average prices 21.7% 2.0% 2.0% 2.0% 2.1.6% 2.0% 2.1.7% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0	Hourly earnings - Alberta (\$) Year-over-year % change	6.0%	5.7%	4.3%	4.5%	3.6%	4.3%	5.0%	6.1%	4.6%	5.9%	3.7%	3.9%	2.5%	1.3%	1.1%	1.6%	2.3%	
Consumer confidence - Canada 103.5 77.7 71.4 54.2 56.1 62.0 69.8 72.1 72.7 81.5 85.4 84.7 79.0 82.8 96.6 88.2 92.5 Housing starts - Calgary CMA 13.505 11,438 6.318 206 297 321 480 434 755 548 813 732 832 667 514 743 904 400 400 400 400 400 400 400 400 400	Hourly earnings - Calgary (\$) Year-over-year % change	5.2%	5.9%	3.7%	3.7%	3.9%	2.4%	2.2%	3.4%	4.9%	5.7%	5.3%	4.7%	3.1%	1.8%	0.8%	0.5%	1.5%	
Housing starts - Calgary CMA 13,505 11,438 6,318 206 297 321 480 434 755 548 813 732 832 657 514 743 994 407 for personal bankruptcies - Alberta 4,768 6,066 9,986 706 951 838 847 1,021 872 882 1,163 690 686 634 684 637 Calgary Housing (# of units sold) MLS 32,286 23,137 24,880 1,392 1,797 2,217 2,624 3,057 2,745 2,324 2,255 2,265 1,902 1,374 1,398 1,913 2,446 Household sales/listing ratio - Calgary Metro (\$000) 42.4 412.9 394.8 379.1 379.4 376.7 394.4 402.6 395.0 397.9 412.3 409.8 415.0 402.1 395.4 399.7 420.7 Year-over-year % change of Calgary City MLS average prices 21.7% 2.0% 2.1% 10.9% 11.6% 11.6% 11.7% 2.0% 2.5% 2.5% 1.6% 3.0% 1.0% 6.8% 7.6% 5.7% 5.4% 10.9% Ebusiness Indicators Wholesale sales - Alberta - seasonally adjusted (\$billions) 65.8 70.4 55.2 4.9 4.7 4.4 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5	Retail sales - Alberta (\$ billions)	61.2	61.1	55.9	4.7	4.6	4.6	4.6	4.7	4.6	4.6	4.6	4.7	4.7	4.8	4.8	4.9		
# of personal bankruptcies - Alberta 4,768 6,066 9,986 706 951 838 847 1,021 872 882 1,163 690 686 634 684 637 Calgary Housing (# of units sold) MLS 32,286 23,137 24,880 1,392 1,797 2,217 2,624 3,057 2,745 2,324 2,255 2,265 1,902 1,374 1,398 1,913 2,446 Household sales/listing ratio - Calgary Metro (\$000) 422.4 412,9 394.8 379.1 379.4 376.7 394.4 402.6 395.0 395.0 395.0 412.3 409.8 415.0 402.1 395.4 399.7 420.7 Year-over-year % change of Calgary City MLS average prices 21.7% 2.0% 2.0% 2.0% 2.1% 59.0 1.0% 2.1% 2.0% 2.0% 2.1% 2.0% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.1% 2.0% 2.0% 2.1% 2.0% 2.0% 2.1% 2.0% 2.1% 2.0% 2.0% 2.1% 2.0% 2.1% 2.0% 2.0% 2.1% 2.0% 2.0% 2.1% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0% 2.0	Consumer confidence - Canada	103.5	77.7	71.4	54.2	56.1	62.0	69.8	72.1	72.7	81.5	85.4	84.7	79.0	82.8	96.6	88.2	92.5	
Calgary Housing (# of units sold) MLS 32,286 23,137 24,880 1,392 1,797 2,217 2,624 3,057 2,745 2,324 2,255 2,265 1,902 1,374 1,398 1,913 2,446 Household sales/listing ratio - Calgary Carrent month average house price - Calgary Metro (\$000) 422.4 412.9 394.8 379.1 379.4 376.7 394.4 402.6 395.0 397.9 412.3 409.8 415.0 402.1 395.4 399.7 420.7 Year-over-year % change of Calgary City MLS average prices 21.7% 2.0% 2.1% 10.9% 11.6% 11.7% 2.0% 1.1% 2.0% 1.1% 2.0% 1.1% 2.0% 1.1% 1.1% 1.1% 1.1% 1.1% 1.1% 1.1% 1	Housing starts - Calgary CMA	13,505	11,438	6,318	206	297	321	480	434	755	548	813	732	832	657	514	743	904	
Household sales/listing ratio - Calgary 61.21 41.77 61.14 38.01 47.39 58.87 63.61 75.20 70.80 66.48 64.82 67.75 72.32 83.78 40.09 47.22 45.01 Current month average house price - Calgary Metro (\$000) 422.4 412.9 394.8 379.1 379.4 376.7 394.4 402.6 395.0 397.9 412.3 409.8 415.0 402.1 395.4 399.7 420.7 Year-over-year % change of Calgary City MLS average prices 21.7% 2.0% 2.1% 2.0% 1.16% 2.10.9% 2.11.6% 2.10.9% 2.10.9% 2.10.9% 2.50% 2.	# of personal bankruptcies - Alberta	4,768	6,066	9,986	706	951	838	847	1,021	872	882	1,163	690	686	634	684	637		
Current month average house price - Calgary Metro (\$000) 422.4 412.9 394.8 379.1 379.4 376.7 394.4 402.6 395.0 397.9 412.3 409.8 415.0 402.1 395.4 399.7 420.7 Year-over-year % change of Calgary City MLS average prices 21.7% -2.0% -4.1% -10.9% -11.6% -11.7% -9.0% -5.7% -4.5% -1.6% 3.0% 1.0% 6.8% 7.6% 5.7% 5.4% 10.9% 1	Calgary Housing (# of units sold) MLS	32,286	23,137	24,880	1,392	1,797	2,217	2,624	3,057	2,745	2,324	2,255	2,265	1,902	1,374	1,398	1,913	2,446	
Year-over-year % change of Calgary City MLS average prices 21.7% -2.0% -4.1% -10.9% -11.6% -11.7% -9.0% -5.7% -4.5% -1.6% 3.0% 1.0% 6.8% 7.6% 5.7% 5.4% 10.9% 5.0% 4.5% -1.6% 3.0% 1.0% 6.8% 7.6% 5.7% 5.4% 10.9% 5.0% 5.7% -5.7% -4.5% -1.6% 3.0% 1.0% 6.8% 7.6% 5.7% 5.4% 10.9% 5.2% 5.1% 5.0 4.8 4.8 4.7 4.7 4.7 4.9 5.1 4.9 4.7 4.1% 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.7 4.8 4.8 4.8 4.5 4.5 4.5 4.7 4.8 4.8 4.8 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.5 4.7 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8 4.8	Household sales/listing ratio - Calgary	61.21	41.77	61.14	38.01	47.39	58.87	63.61	75.20	70.80	66.48	64.82	67.75	72.32	83.78	40.09	47.22	45.01	
Business Indicators Wholesale sales - Alberta - seasonally adjusted (\$billions) 61.9 68.7 59.0 5.2 5.1 5.0 4.8 4.8 4.7 4.7 4.7 4.9 5.1 4.9 5.1 Manufacturing sales - Alberta - seasonally adjusted (\$billions) 65.8 70.4 55.2 4.9 4.7 4.4 4.5 4.5 4.5 4.5 4.7 4.8 4.8 4.8 5.0 # of new businesses** ** ** ** ** 196 179 136 99 250 170 246 280 364 768 387 NA 64 72 # of business closures - Calgary** ** ** ** 532 302 260 184 273 141 156 187 195 189 204 290 275 305	Current month average house price - Calgary Metro (\$000)	422.4	412.9	394.8	379.1	379.4	376.7	394.4	402.6	395.0	397.9	412.3	409.8	415.0	402.1	395.4	399.7	420.7	
Wholesale sales - Alberta - seasonally adjusted (\$billions) 61.9 68.7 59.0 5.2 5.1 5.0 4.8 4.8 4.7 4.7 4.7 4.9 5.1 4.9 Manufacturing sales - Alberta - seasonally adjusted (\$billions) 65.8 70.4 55.2 4.9 4.7 4.4 4.5 4.5 4.3 4.5 4.5 4.7 4.8 4.8 4.8 5.0 # of new businesses** ** ** ** ** 196 179 136 99 250 170 246 280 364 768 387 NA 64 72 # of business closures - Calgary** ** ** ** 532 302 260 184 273 141 156 187 195 189 204 290 275 305	Year-over-year % change of Calgary City MLS average prices	21.7%	-2.0%	-4.1%	-10.9%	-11.6%	-11.7%	-9.0%	-5.7%	-4.5%	-1.6%	3.0%	1.0%	6.8%	7.6%	5.7%	5.4%	10.9%	
Manufacturing sales - Alberta - seasonally adjusted (\$billions) 65.8 70.4 55.2 4.9 4.7 4.4 4.5 4.5 4.5 4.5 4.5 4.5 4.7 4.8 4.8 4.8 5.0 # of new businesses** # of business closures - Calgary** ** ** ** 532 302 260 184 273 141 156 187 195 189 204 290 275 305	Business Indicators																		
# of new businesses**	Wholesale sales - Alberta - seasonally adjusted (\$billions)	61.9	68.7	59.0	5.2	5.1	5.0	4.8	4.8	4.8	4.7	4.7	4.7	4.7	4.9	5.1	4.9		
# of husiness closures - Calgary** ** ** ** 532 302 260 184 273 141 156 187 195 189 204 290 275 305	Manufacturing sales - Alberta - seasonally adjusted (\$billions)	65.8	70.4	55.2	4.9	4.7	4.4	4.5	4.5	4.3	4.5	4.5	4.7	4.8	4.8	4.8	5.0		
# 01 Dustriess Closures - Galgary 352 302 200 104 273 141 150 167 155 105 204 250 273 305	# of new businesses**	**	**	**	196	179	136	99	250	170	246	280	364	768	387	NA	64	72	
# of business bankruptcies - Alberta 449 447 405 44 31 24 34 33 35 33 35 33 32 27 30	# of business closures - Calgary**	**	**	**	532	302	260	184	273	141	156	187	195	189	204	290	275	305	
	# of business bankruptcies - Alberta	449	447	405	44	31	24	34	33	35	33	35	33	32	32	27	30		

** 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.

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Calgary's Monthly Current Economic Analysis: April 2010

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Energy Markets and the Economy Monthly



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Review of Economic Trends Monthly



Corporate Research Analyst: Estella Chan

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Executive Briefing Commentary



Calgary's Quarterly Economic Outlook Quarterly

