

Alberta Economic Forecast	Forecast				3 Year Forecast Average Versus 3 Year Historical Average		3 Year Forecast Average Versus 10 Year Historical Average	
	2015	2016	2017	3 Year	Historical Average	Favourable	Historical Average	Favourable
				Average		Unfavourable Variance		Unfavourable Variance
	(A)	(B)	(C = A - B)	(D)	(E = A - D)			
Edmonton Gross Domestic Product (% change)	1.10%	2.80%	3.40%	2.43%	3.73%	-1.30%	3.57%	-1.14%
Calgary Gross Domestic Product (% change)	-1.00%	1.40%	2.00%	0.80%	3.90%	-3.10%	3.46%	-2.66%
Alberta Gross Domestic Product (% change)	0.55%	1.75%	2.90%	1.73%	3.63%	-1.90%	3.11%	-1.38%
Exchange Rate (US\$/Cdn\$)	0.7935	0.8220	0.8650	0.8268	0.9437	-0.1168	0.9326	-0.1058
West Texas Intermediate-WTI (US\$/barrel)	\$ 54.00	\$ 69.07	\$ 74.82	\$ 65.96	\$ 95.06	-\$ 29.10	\$ 81.58	-\$ 15.62
West Texas Intermediate-WTI (Cdn\$/barrel)	\$ 68.05	\$ 84.03	\$ 86.50	\$ 79.53	\$ 99.19	-\$ 19.67	\$ 86.67	-\$ 7.14
Western Canada Select-WCS (Cdn\$/barrel)	\$ 45.67	\$ 52.56	\$ 61.89	\$ 53.37	\$ 72.82	-\$ 19.45	\$ 60.58	-\$ 7.21
Conventional Oil Production (000's barrels/day)	575	566	545	562	575	-13	525	37
Non-Conventional/Bitumen Oil Production (000's barrels/day)	2,552	2,676	2,944	2,724	2,119	605	1,608	1,116
Total Oil Production (000's barrels/day)	3,127	3,242	3,489	3,286	2,694	592	2,133	1,153
Natural Gas Price (Cdn\$/Gigajoule)	\$ 3.25	\$ 3.73	\$ 3.87	\$ 3.62	\$ 3.03	\$ 0.58	\$ 4.61	-\$ 0.99
Natural Gas Production (billions of cubic feet)	4,743	4,546	4,399	4,563	4,474	89	4,766	- 203
Edmonton Population	1,275,000	1,304,000	1,335,000	1,304,667	1,219,333	85,333	1,132,700	171,967
Calgary Population	1,569,000	1,613,500	1,655,300	1,612,600	1,450,600	162,000	1,316,880	295,720
Rest of Alberta Population	1,362,000	1,360,500	1,358,700	1,360,400	1,335,908	24,492	1,257,636	102,764
Alberta Population	4,206,000	4,278,000	4,349,000	4,277,667	4,005,841	271,826	3,707,216	570,450
Alberta Net Migration (Interprovincial + International)	50,300	37,400	36,700	41,467	78,535	- 37,068	57,356	- 15,890
Edmonton Housing Starts (number of units)	13,000	12,300	13,106	12,802	13,799	- 997	11,677	1,125
Calgary Housing Starts (number of units)	9,100	12,400	11,400	10,967	14,185	- 3,219	12,308	- 1,342
Rest of Alberta Housing Starts (number of units)	11,450	7,600	7,994	9,015	8,681	334	10,946	- 1,931
Alberta Housing Starts (number of units)	33,550	32,300	32,500	32,783	36,666	- 3,882	34,932	- 2,148
Edmonton Number of Employees (% change)	0.52%	2.68%	3.00%	2.07%	3.17%	-1.10%	2.85%	-0.78%
Calgary Number of Employees (% change)	-0.90%	2.60%	2.20%	1.30%	3.55%	-2.25%	2.81%	-1.51%
Alberta Number of Employees (% change)	0.59%	1.01%	1.95%	1.18%	2.71%	-1.53%	2.53%	-1.35%
Edmonton Unemployment Rate (%)	6.11%	5.59%	4.88%	5.53%	4.88%	0.64%	4.93%	0.60%
Calgary Unemployment Rate (%)	6.30%	6.10%	5.50%	5.97%	4.94%	1.03%	4.81%	1.16%
Alberta Unemployment Rate (%)	5.40%	5.55%	5.30%	5.42%	4.65%	0.76%	4.69%	0.73%
Alberta Average Weekly Earnings	\$ 1,170	\$ 1,196	\$ 1,225	\$ 1,197	\$ 1,109	\$ 88	\$ 970	\$ 227
Alberta Inflation (% change)	0.95%	1.30%	1.65%	1.30%	1.70%	-0.40%	2.25%	-0.95%
Alberta Retail Sales (% change)	2.60%	3.40%	3.90%	3.30%	7.15%	-3.85%	6.33%	-3.03%
Alberta Auto Sales (% change)	-2.23%	-0.76%	n/a	-1.50%	7.22%	-8.71%	4.04%	-5.54%
3-Month Canada Treasury Bills	0.50%	0.78%	2.65%	1.31%	0.92%	0.39%	1.73%	-0.42%
10-year Government of Canada Bonds	1.80%	2.70%	3.78%	2.76%	2.08%	0.68%	3.11%	-0.35%