

Attachment 1. Summary of Key Fall 2020 Forecast Indicators

Edmonton CMA Fall 2020 Forecast Summary	Forecast													
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Real GDP (\$2012 Millions)(Market Prices)	101294	103939	103747	97575	101770	105292	108621	111668	114854	118097	121213	124167	127175	130292
% Change	2.4	2.6	-0.2	-5.9	4.3	3.5	3.2	2.8	2.9	2.8	2.6	2.4	2.4	2.5
Real GDP (\$2012 Millions)(Basic Prices)	97990	100880	100694	94704	98775	102193	105425	108382	111475	114621	117646	120513	123433	126458
% Change	2.4	3	-0.2	-5.9	4.3	3.5	3.2	2.8	2.9	2.8	2.6	2.4	2.4	2.5
Employment (000s)	764	783	792	734	766	792	815	837	858	877	894	908	922	936
% Change	0.4	2.5	1.1	-7.3	4.4	3.4	3	2.6	2.5	2.3	1.9	1.6	1.5	1.5
GDP/Employee (\$2012 000s)	128.2	128.8	127.2	129.1	129	129	129.3	129.6	130	130.7	131.6	132.7	133.9	135.1
% Change	2	0.4	-1.3	1.5	-0.1	0	0.2	0.2	0.3	0.5	0.7	0.8	0.9	0.9
Labour Force (000s)	831	837	854	830	854	873	888	900	915	933	950	966	982	997
% Change	1.1	0.8	2.1	-2.9	3	2.2	1.7	1.3	1.7	1.9	1.9	1.7	1.6	1.5
Source Population (000s)	1139	1160	1186	1207	1221	1239	1258	1280	1306	1334	1363	1391	1418	1444
% Change	1.5	1.9	2.2	1.7	1.2	1.5	1.5	1.8	2.1	2.2	2.1	2.1	2	1.8
Participation Rate (%)	73	72.2	72	68.7	70	70.5	70.6	70.3	70	69.9	69.7	69.5	69.2	69
% Change	-0.4	-1.1	-0.2	-4.6	1.8	0.8	0.2	-0.5	-0.4	-0.2	-0.3	-0.3	-0.3	-0.3
Unemployment (000s)	66.9	54	62.7	95.8	88.5	81.3	72.8	63.1	57.1	55.4	56.1	58	59.9	61
Unemployment Rate (%)	8.1	6.4	7.3	11.5	10.4	9.3	8.2	7	6.2	5.9	5.9	6	6.1	6.1
Population	1391.2	1417.1	1447.1	1473.8	1495.6	1517.6	1540.1	1566.2	1597	1630.2	1663.7	1696.2	1727.4	1756.4
% Change	2	1.9	2.1	1.8	1.5	1.5	1.5	1.7	2	2.1	2	2	1.8	1.7
Net In-Migration	16.6	16.3	20.8	16.7	11.9	12.4	13.2	17.1	22.2	24.8	25.2	24.6	23.5	21.7
Households (000s)	529.8	541.1	554.3	567.1	578	588.5	599.2	611.2	624.9	639	653.1	666.9	680.4	693.1
% Change	2.2	2.1	2.4	2.3	1.9	1.8	1.8	2	2.2	2.3	2.2	2.1	2	1.9
Household Formation (000s)	11.6	11.3	13.2	12.8	10.9	10.6	10.7	12.1	13.7	14.1	14	13.8	13.5	12.7
Housing Starts	11.4	10	10.7	9.8	9.4	9.6	10.1	10.8	11.8	12.6	13	13	13	12.9
% Change	13.9	-12.2	6.8	-8.9	-4.2	2.5	4.9	7.1	9.2	6.8	3.3	0	0.2	-0.6
Consumer Price Index (2002=100)	137.125	140.75	143.2	144.826	147.641	150.178	152.997	156.262	160.096	164.131	168.211	172.315	176.315	180.089
% Change	1.6	2.6	1.7	1.1	1.9	1.7	1.9	2.1	2.5	2.5	2.5	2.4	2.3	2.1

Source: City of Edmonton and Stokes Economics

Edmonton Fall 2020 Forecast Summary	Forecast													
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Real GDP (\$2012 Millions)(Market Prices)	70423	72547	72472	67861	70594	72953	75356	77428	79534	81737	83858	85890	87959	90100
% Change	2.9	3	-0.1	-6.4	4	3.3	3.3	2.7	2.7	2.8	2.6	2.4	2.4	2.4
Real GDP (\$2012 Millions)(Basic Prices)	68126	70412	70339	65865	68517	70806	73139	75149	77194	79331	81390	83363	85371	87449
% Change	3	3.4	-0.1	-6.4	4	3.3	3.3	2.7	2.7	2.8	2.6	2.4	2.4	2.4
Employment (000s)	541	555	560	518	540	558	576	592	606	620	631	641	651	661
% Change	0.4	2.7	0.9	-7.6	4.3	3.4	3.2	2.7	2.4	2.2	1.8	1.6	1.5	1.5
GDP/Employee (\$2012 000s)	126	126.8	125.6	127.2	126.9	126.8	127	127	127.3	128.1	129	130	131.1	132.3
% Change	2.6	0.7	-1	1.3	-0.2	-0.1	0.1	0	0.3	0.6	0.8	0.8	0.9	0.9
Labour Force (000s)	592	593	602	585	604	618	628	636	646	659	671	683	694	704
% Change	1.7	0.1	1.6	-2.8	3.3	2.3	1.7	1.2	1.6	1.9	1.9	1.7	1.6	1.5
Source Population (000s)	811	820	834	849	862	875	888	903	921	941	961	981	1000	1018
% Change	2.1	1.1	1.7	1.8	1.5	1.5	1.5	1.7	2	2.1	2.1	2.1	2	1.8
Participation Rate (%)	73	72.3	72.2	68.9	70.1	70.6	70.8	70.4	70.2	70	69.8	69.6	69.4	69.2
% Change	-0.4	-0.9	-0.2	-4.6	1.8	0.8	0.2	-0.5	-0.4	-0.2	-0.3	-0.3	-0.3	-0.3
Unemployment (000s)	51	37	42	67	64	60	52	44	40	39	40	41	43	43
Unemployment Rate (%)	8.6	6.3	6.9	11.5	10.6	9.7	8.3	7	6.2	6	6	6.1	6.1	6.1
Population*	982.9	1002.7	1025.1	1044.4	1060	1075.6	1091.5	1109.9	1131.7	1155.2	1178.9	1201.9	1224	1244.7
% Change	1.9	2	2.2	1.9	1.5	1.5	1.5	1.7	2	2.1	2	2	1.8	1.7
Net In-Migration	15	11.4	14.5	11.7	8.3	8.7	9.3	12	15.5	17.3	17.7	17.2	16.5	15.2
Households (000s)	370.6	378.8	388	396.1	402.8	409.5	416.3	424	432.9	442.4	451.9	461.3	470.5	479.1
% Change	2.7	2.2	2.4	2.1	1.7	1.7	1.7	1.8	2.1	2.2	2.2	2.1	2	1.8
Household Formation (000s)	9.7	8.3	9.2	8	6.7	6.7	6.8	7.7	8.9	9.5	9.6	9.4	9.1	8.6
Housing Starts	8.506	8.003	8.605	7.914	7.387	7.45	7.699	8.292	9.104	9.669	10.062	10.098	10.146	10.073
% Change	17.1	-5.9	7.5	-8	-6.7	0.9	3.3	7.7	9.8	6.2	4.1	0.4	0.5	-0.7
Alberta Non-Residential Construction Deflator	1.062	1.081	1.089	1.106	1.128	1.144	1.157	1.174	1.197	1.225	1.254	1.285	1.317	1.349
% Change	0.6	1.8	0.7	1.5	2	1.5	1.1	1.5	2	2.3	2.4	2.5	2.5	2.4
Alberta Residential Construction Deflator	1.07	1.08	1.09	1.107	1.128	1.142	1.154	1.17	1.192	1.218	1.246	1.276	1.307	1.336
% Change	1.2	0.9	0.9	1.6	1.9	1.2	1	1.5	1.9	2.2	2.3	2.4	2.4	2.3

Source: City of Edmonton and Stokes Economics

*Historical population estimates were revised to align with Statistics Canada Table 17-10-0142-01. As such, population forecasts are not directly comparable with previous forecasts.