

ECONOMIC OUTLOOK 2009

September 15, 2008



2008 Calgary Business Survey

Calgary Business Survey

Top Issues Affecting Economic Development

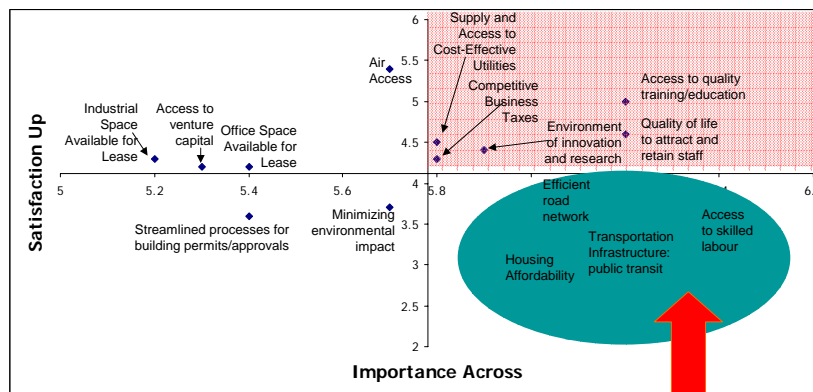
Economic Development Issues in Calgary	Very Important (rated 6 or 7 on a 7 point scale)	2007
Access to skilled labour	86% ↓	88%
A high quality of life to attract and retain staff **	82%	**
Access to quality education, skill development and training	81% ↑	70%
Transportation infrastructure: public transit system	78% ↓	84%
Transportation infrastructure: efficient local road network	74% ↓	84%
Housing affordability	74% ↓	75%

Source: CED

**Note that "A high quality of life to attract and retain staff" was a new issue added in the 2008 survey.

Calgary Business Survey

Opportunity Grid of Importance and Satisfaction

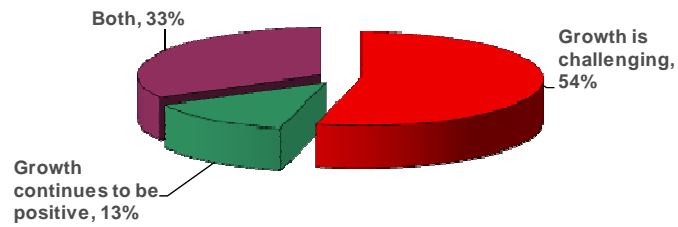


The intercepts on this table are the overall mean scores for the importance variables and satisfaction variables.

High Importance - Low Satisfaction

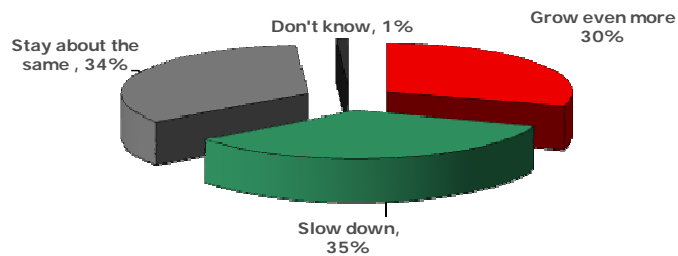
Source: CED

Views on Growth in Calgary



Source: CED

Views on the Calgary Economy in 12 months



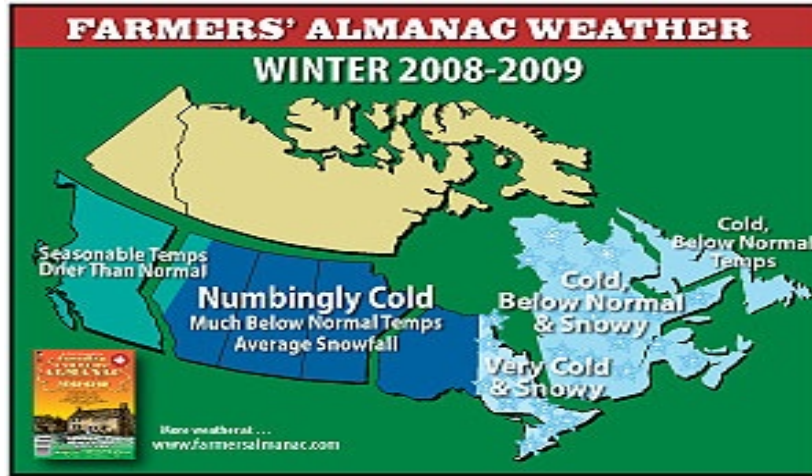
Source: CED

Calgary Business Survey Summary

- People still key issue
- Mobility still needs attention and focus
- Business challenged by growth

2009 Calgary Economic Outlook

2009 Forecast

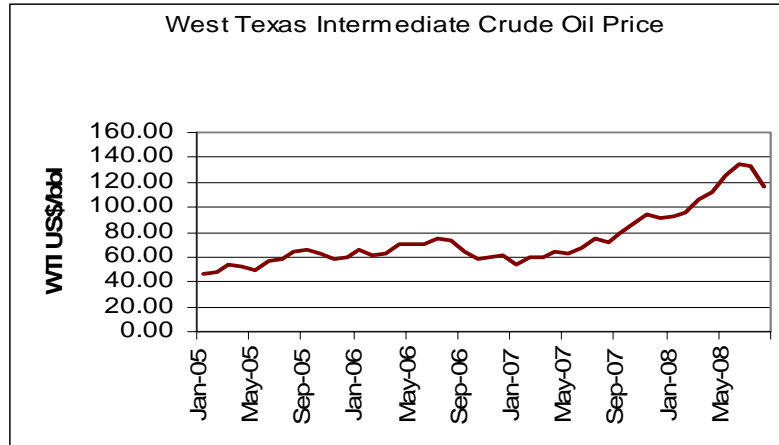


<http://www.farmersalmanac.com/weather/a/2008-09-weather-outlook-for-canada>

Mind over Matter

2009 Economic Outlook

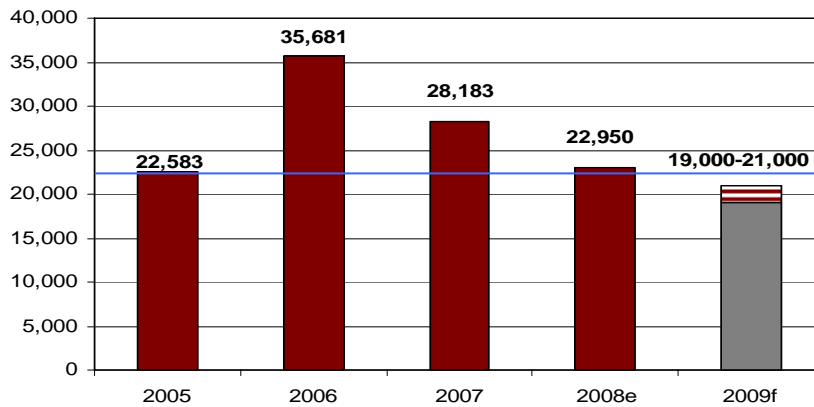
WTI Historical Price



Source: Federal Reserve Bank of St. Louis

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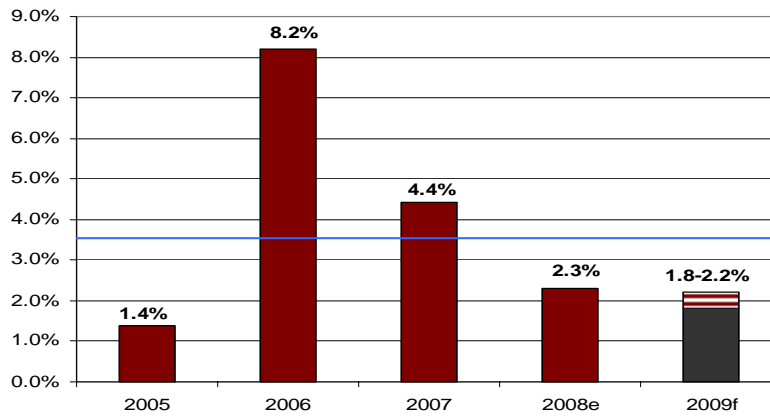
Population Growth



Source: Calgary Civic Census, CED

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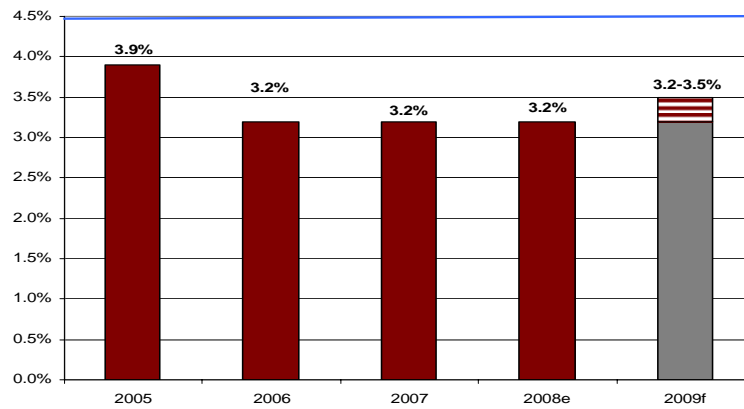
Employment Growth



Source: Statistics Canada, CED

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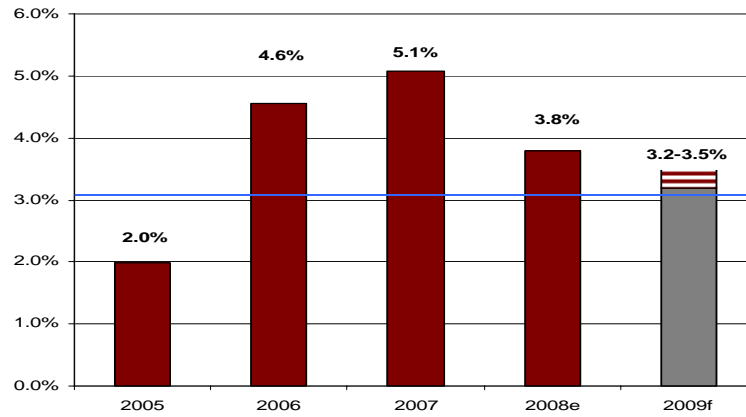
Unemployment Rate



Source: Statistics Canada, CED

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Inflation Rate

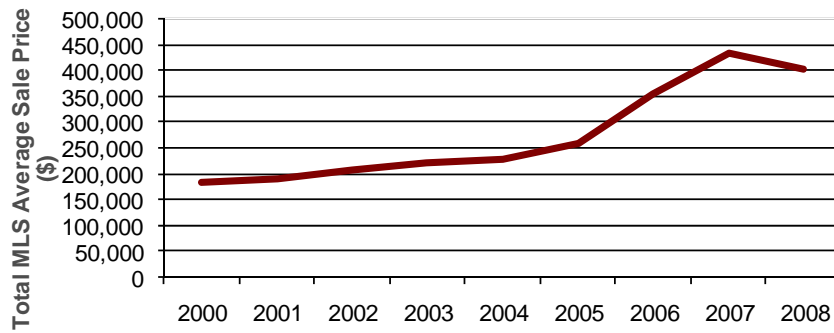


Source: Statistics Canada, CED

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Housing Prices

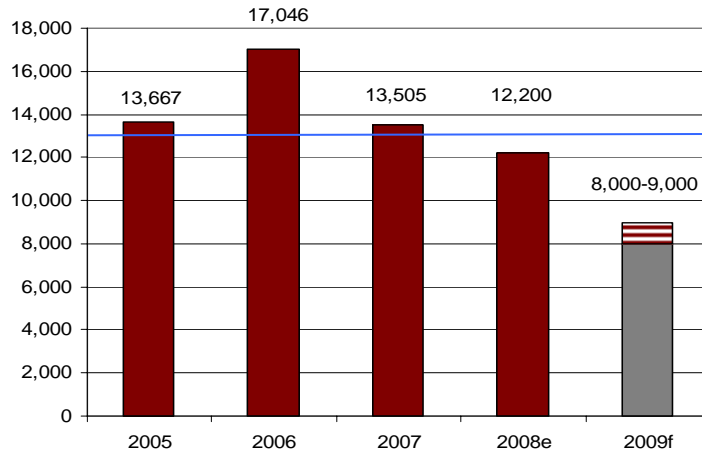
Total MLS Average Sales Price (\$)



Source: Calgary Real Estate Board

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Housing Starts



Source: Statistics Canada, CMHC, CED

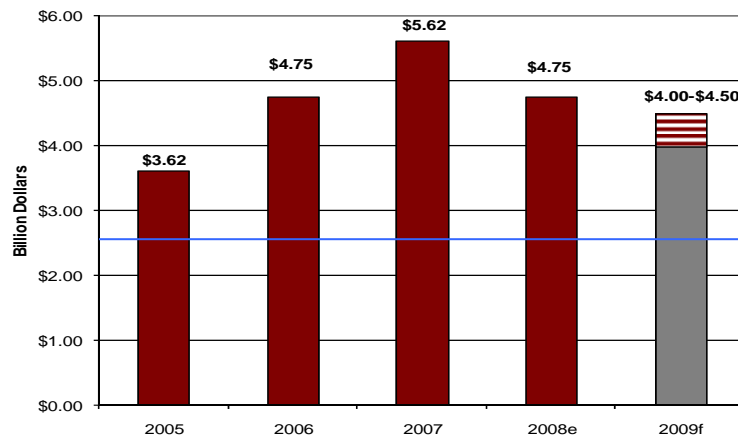
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Non-Residential Real Estate

- Tight markets – office and industrial
- Office market
 - 2010/2011 – balanced market
 - Not overbuilt
- Industrial market
 - Very limited serviced land

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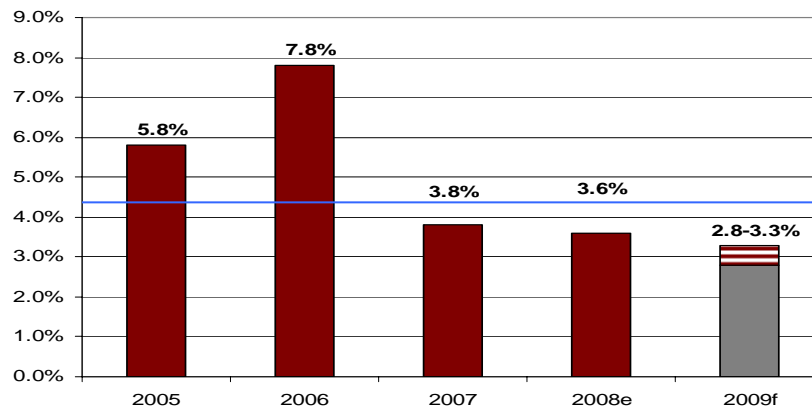
Building Permit Values



Source: City of Calgary, CED

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Real GDP Growth



Source: Conference Board of Canada, CED

Calgary's Pressure Points

- Residential Real Estate
- Natural Gas Prices

The Bigger Picture



One day, "alternative" energy
will just be energy.

Source: Calvert Mutual Funds

calgary economic development strategy



- www.calgaryeconomicdevelopment.com
- 2009 Outlook presentation, CED and TD Economics
- CED 2009 Calgary Economic Outlook Report
- 2008 Calgary Business Survey
- Calgary Economic Development Strategy

ECONOMIC OUTLOOK 2009

Thank you for joining us

