



Calgary Economy Moving in the Right Direction

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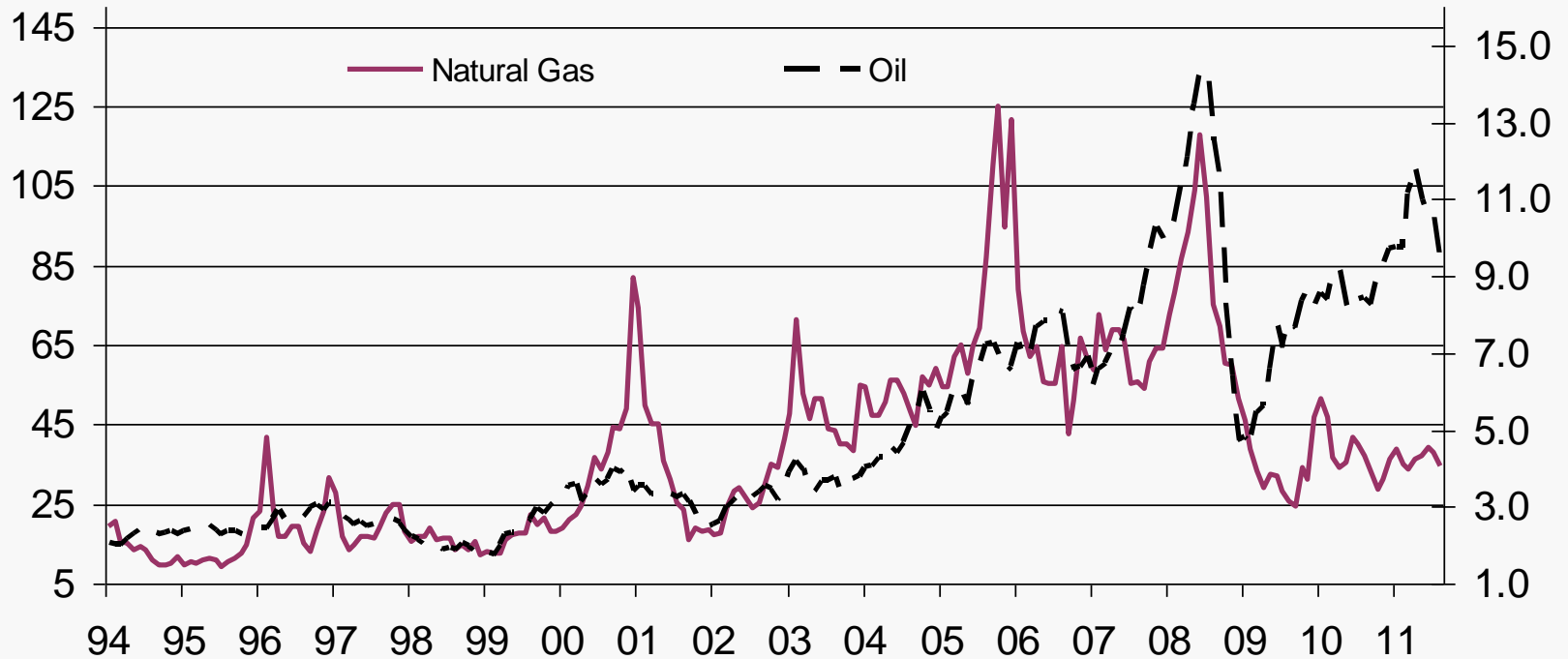
Calgary Outlook: Highlights

- Economic recovery has finally spread to the labour market this year (which was the missing part of the puzzle last year).
- Housing market still looking for its footing – but housing bubble is nowhere in sight.
- Continued sound population growth and the return of job creation will lift residential construction activity starting next year, allowing the Calgary economy to occupy, yet again, the highest step of the economic growth podium.



Energy Prices (US\$)

January 1994 to August 2011

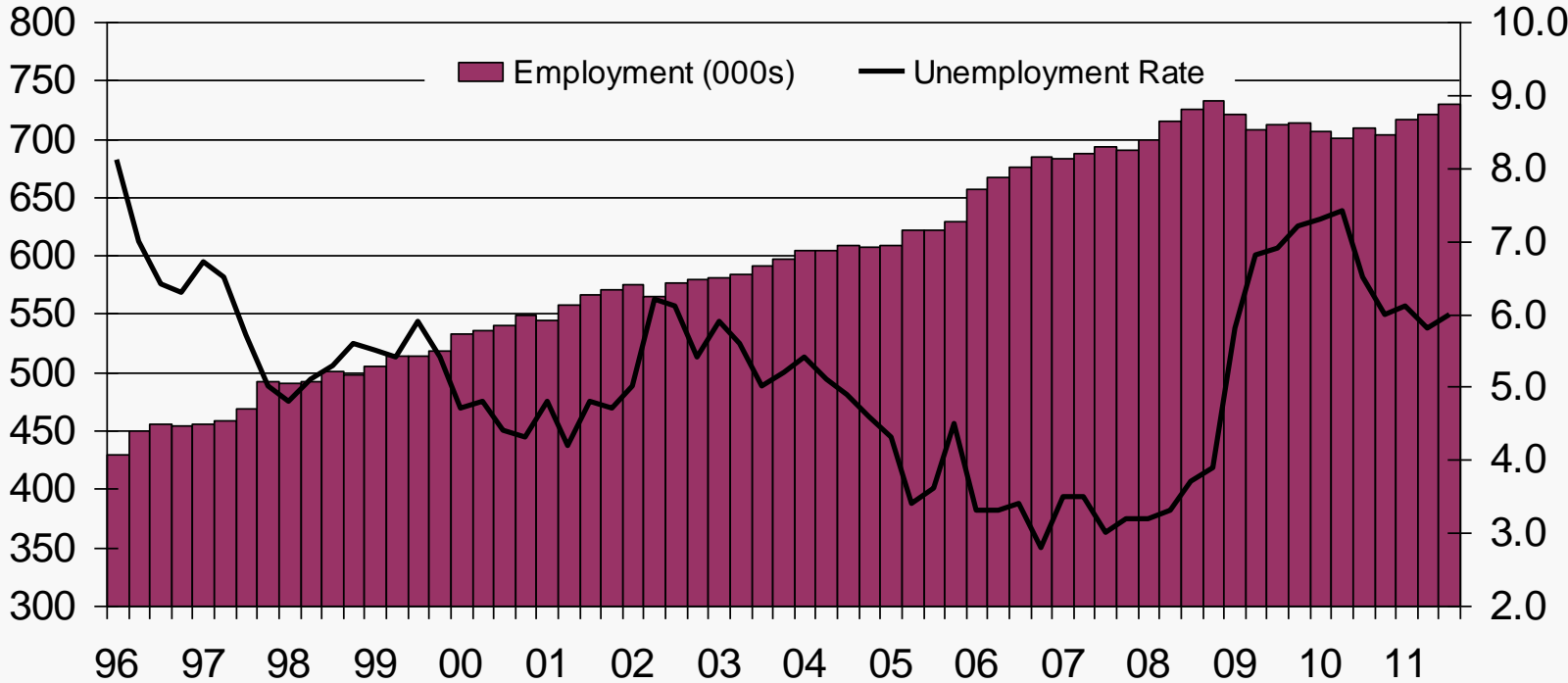


Source: Statistics Canada.



Labour Market

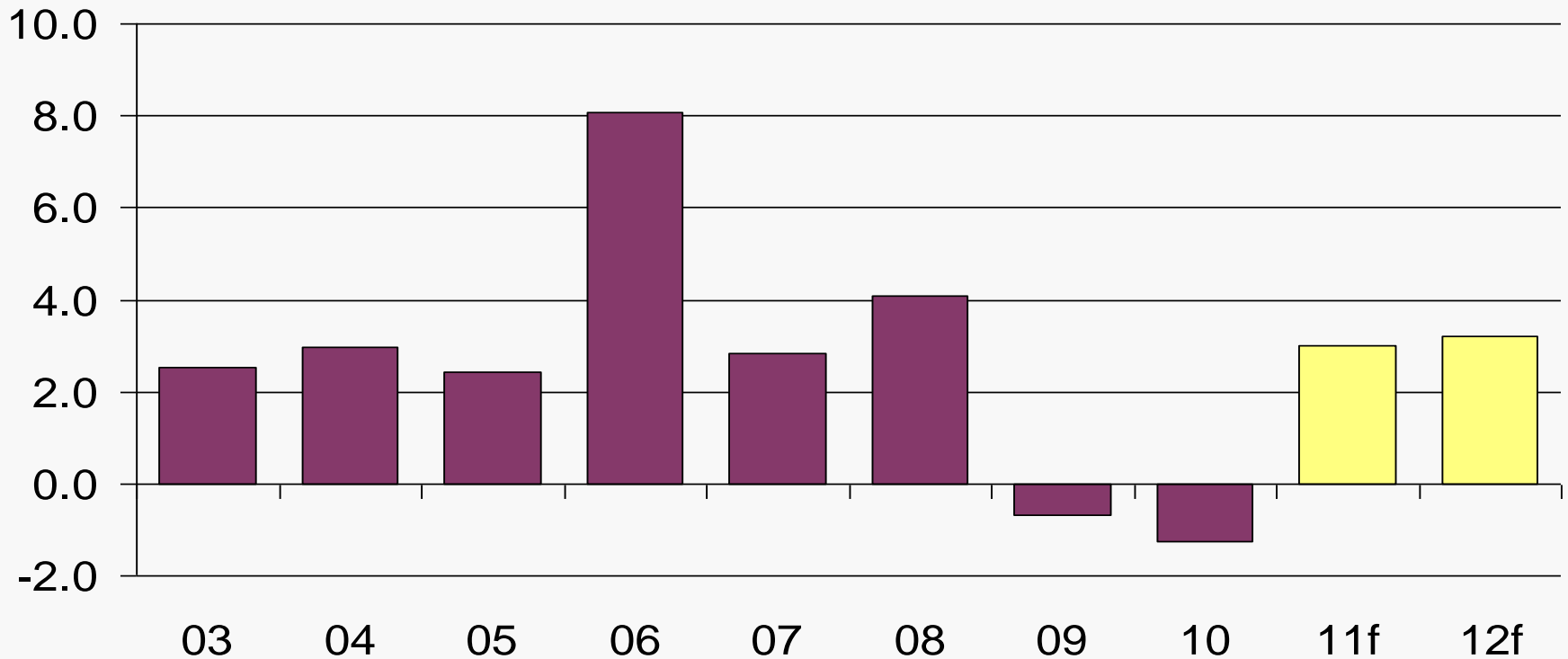
Calgary (1996-2011)



Source: Statistics Canada.

Employment Growth

Calgary (2003–12)

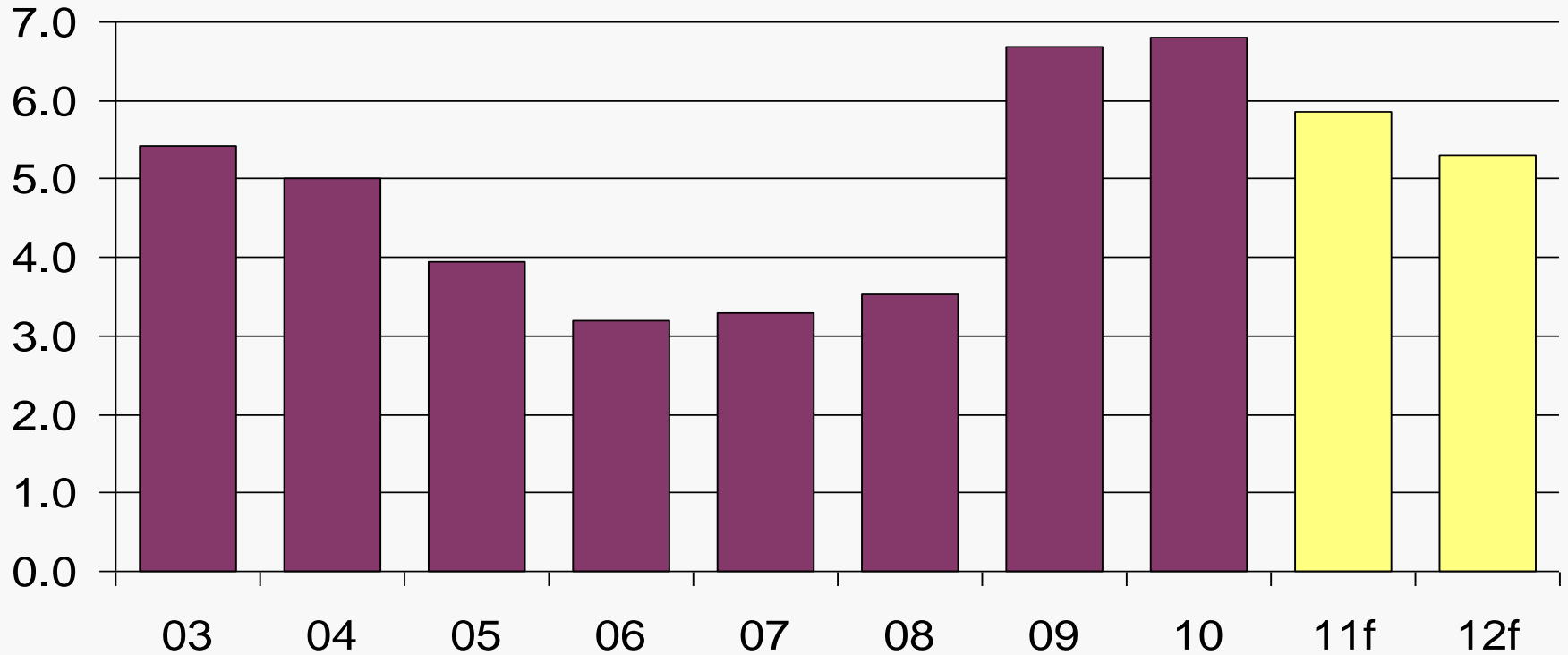


Sources: The Conference Board of Canada; Statistics Canada.



Unemployment Rate

Calgary (2003–12)

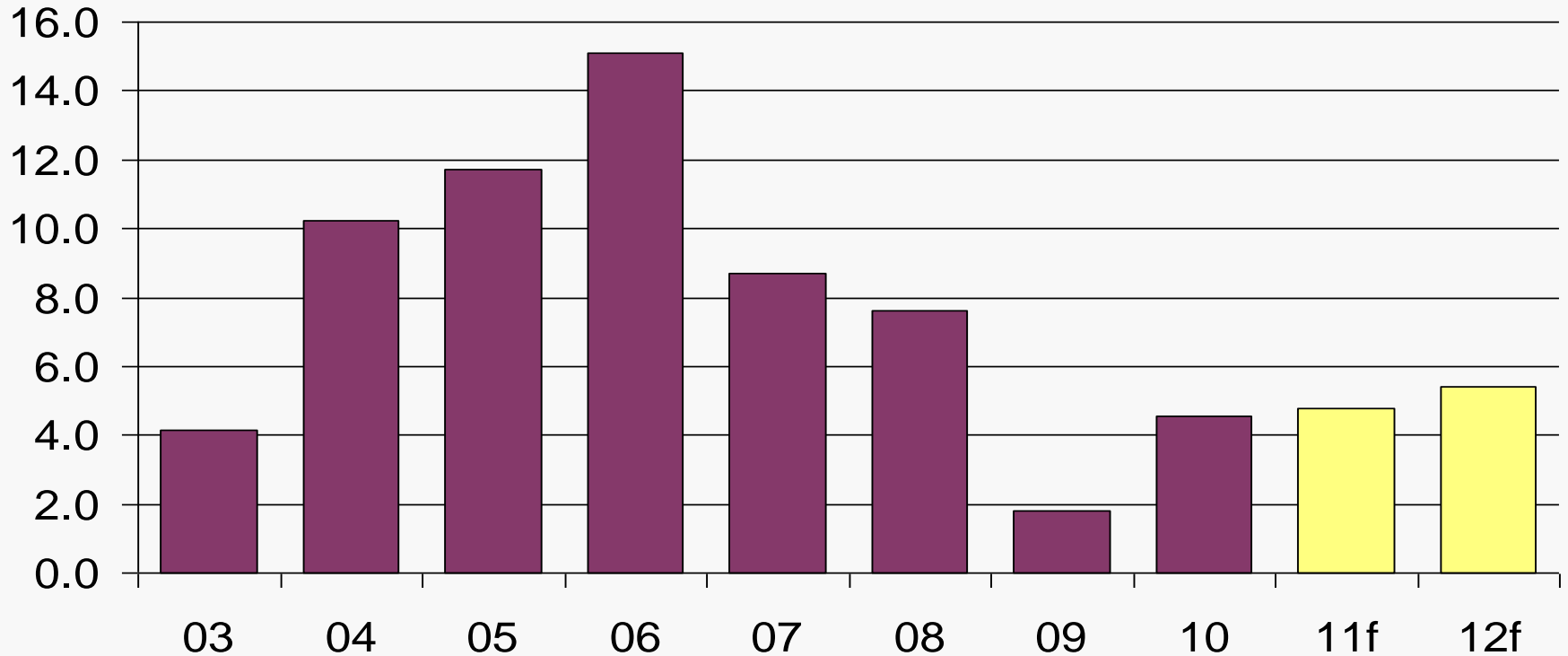


Sources: The Conference Board of Canada; Statistics Canada.



Disposable Income Growth

Calgary (2003–12)



Sources: The Conference Board of Canada; Statistics Canada.



Retail Sales Growth

Calgary (2003–12)

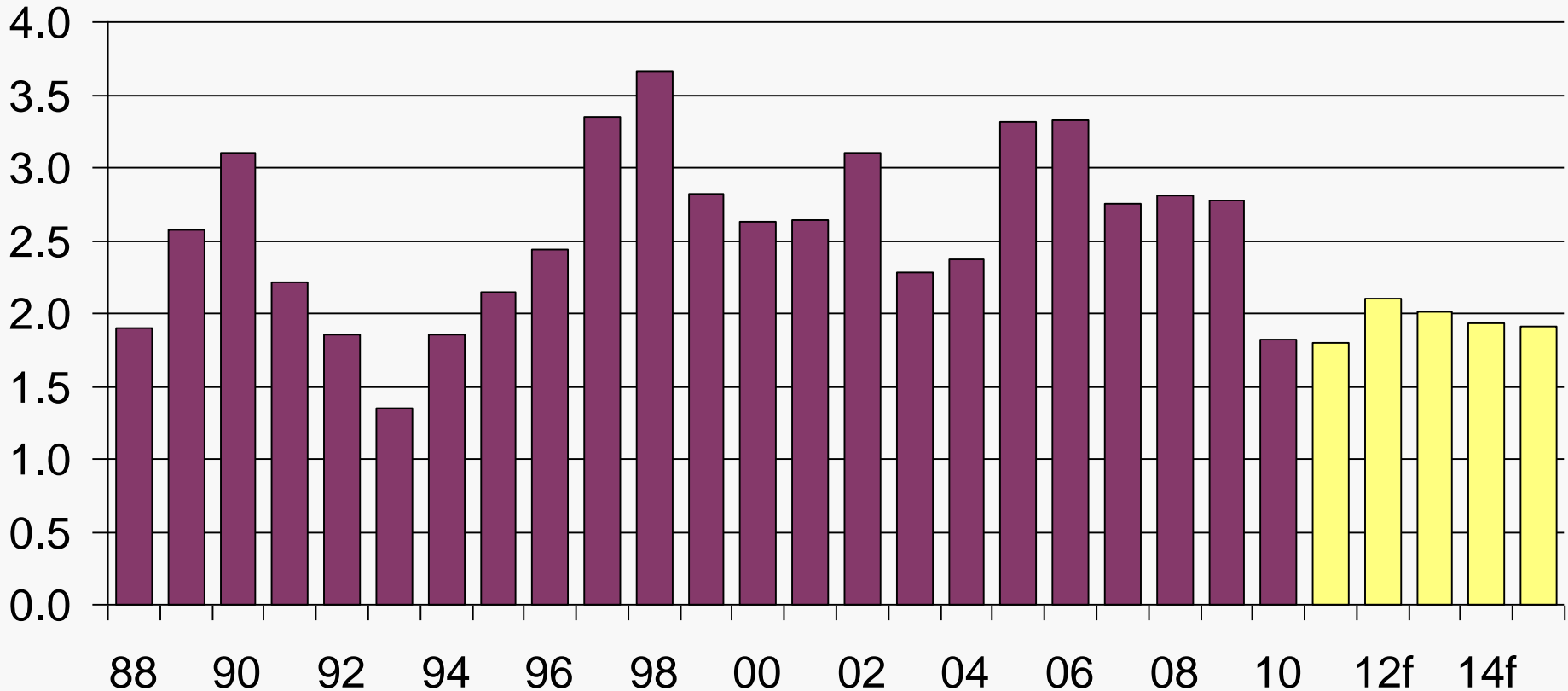


Source: The Conference Board of Canada.



Population Growth

Calgary (1988–2015)

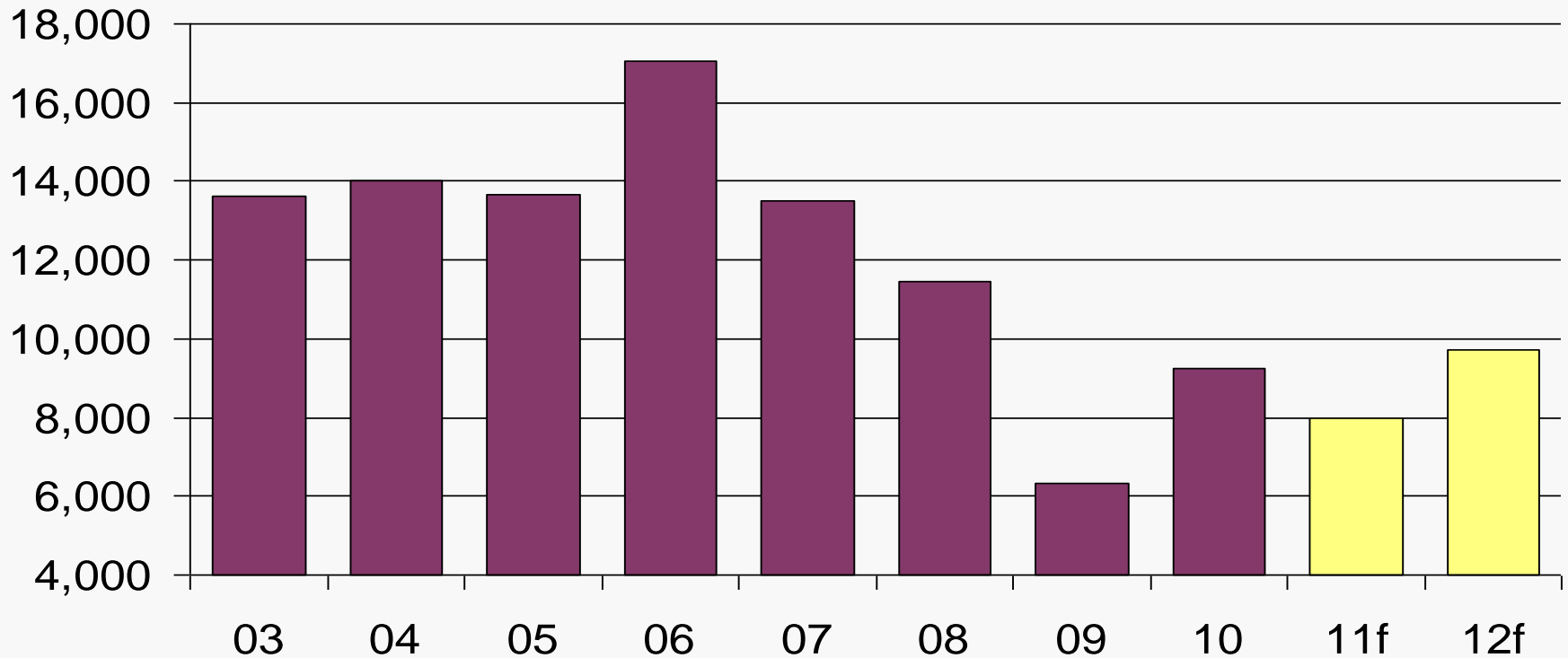


Source: The Conference Board of Canada.



Housing Starts

Calgary (2003–12)

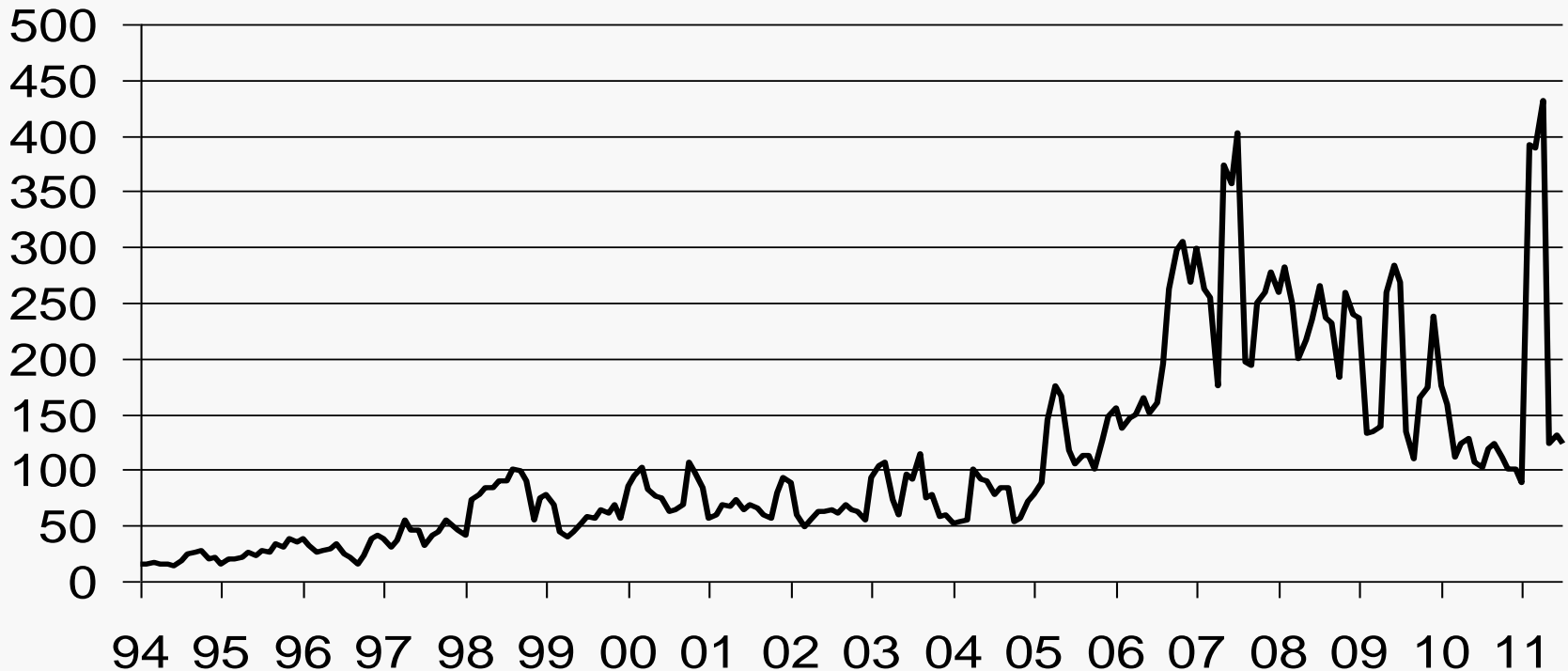


Sources: The Conference Board of Canada; CMHC.



Non-Residential Building Permits

Calgary (millions \$)

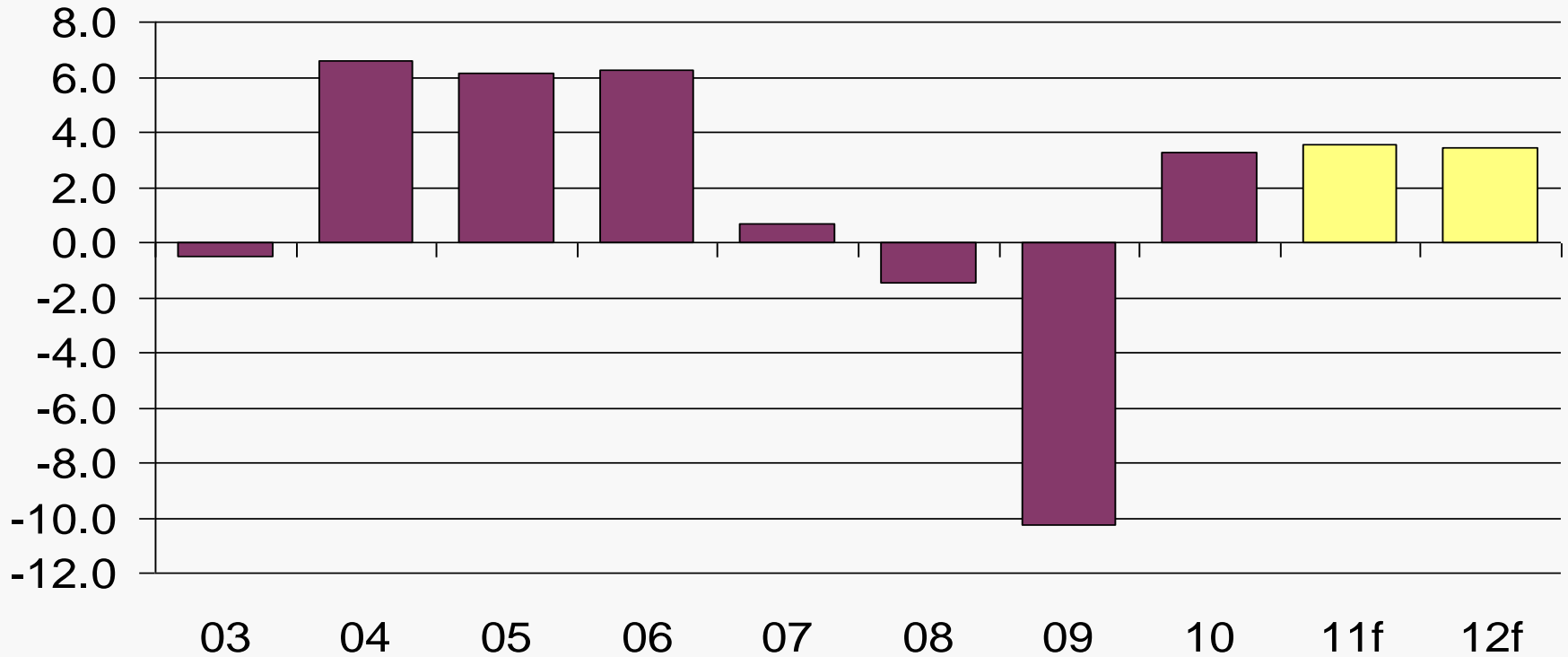


Source: The Conference Board of Canada; Statistics Canada.



Goods Output Growth

Calgary (2003–12)

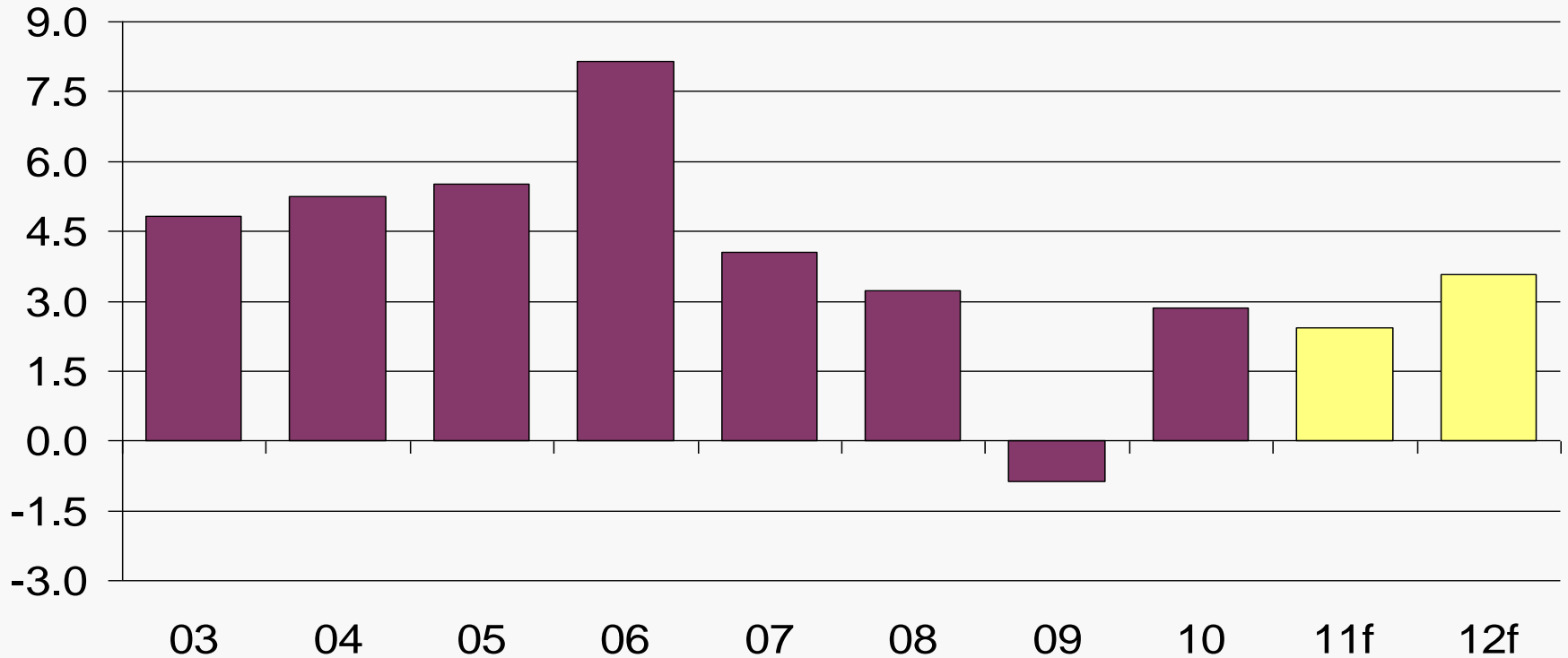


Source: The Conference Board of Canada.



Services Output Growth

Calgary (2003–12)

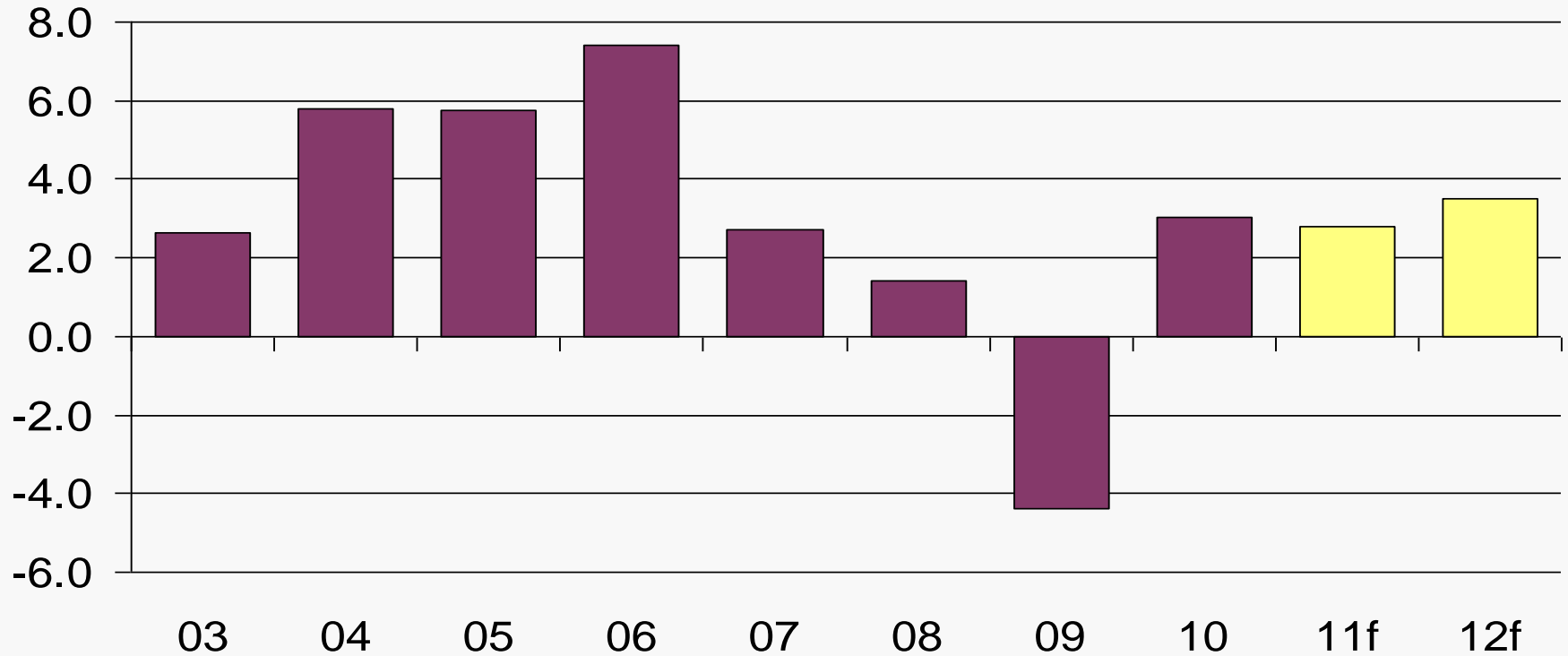


Source: The Conference Board of Canada.



Real GDP Growth

Calgary (2003–12)

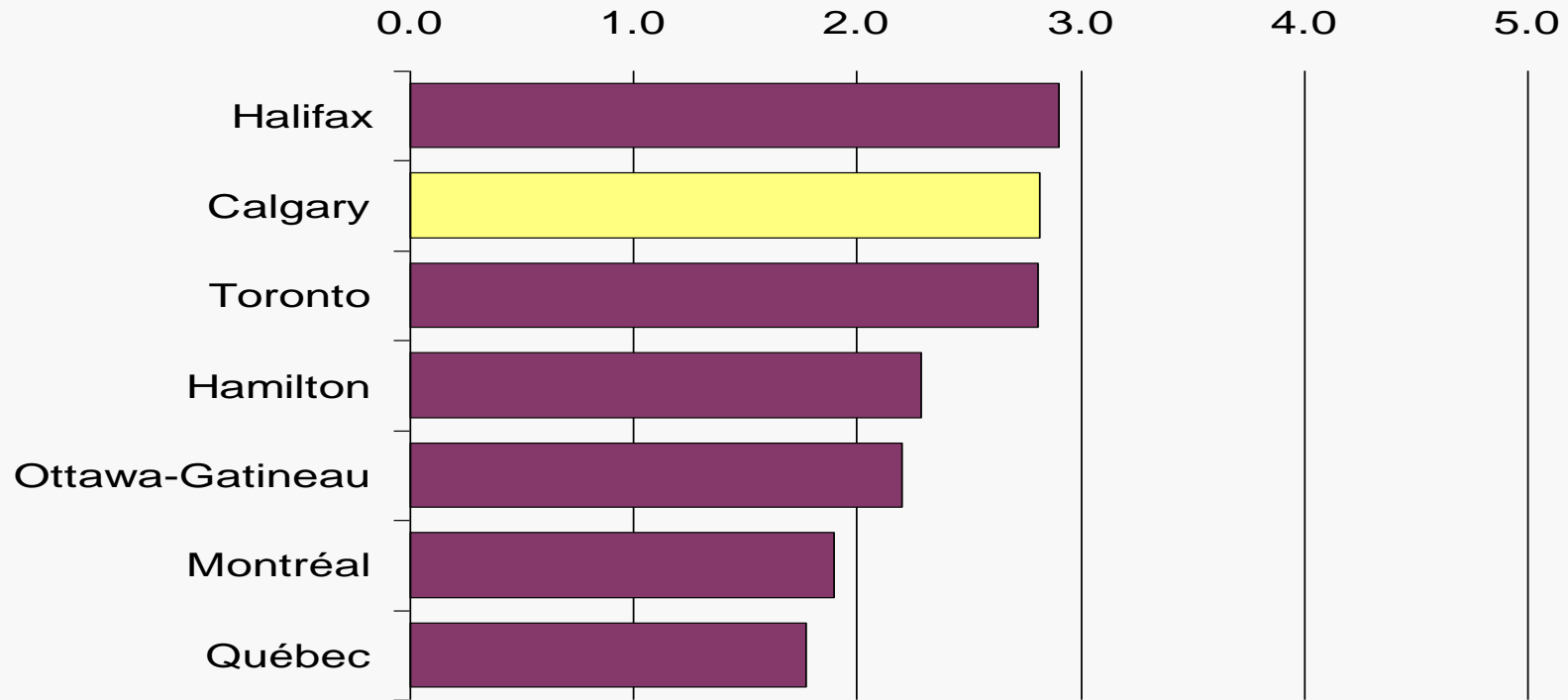


Source: The Conference Board of Canada.



Calgary vs. East

(Real GDP Growth, 2011)

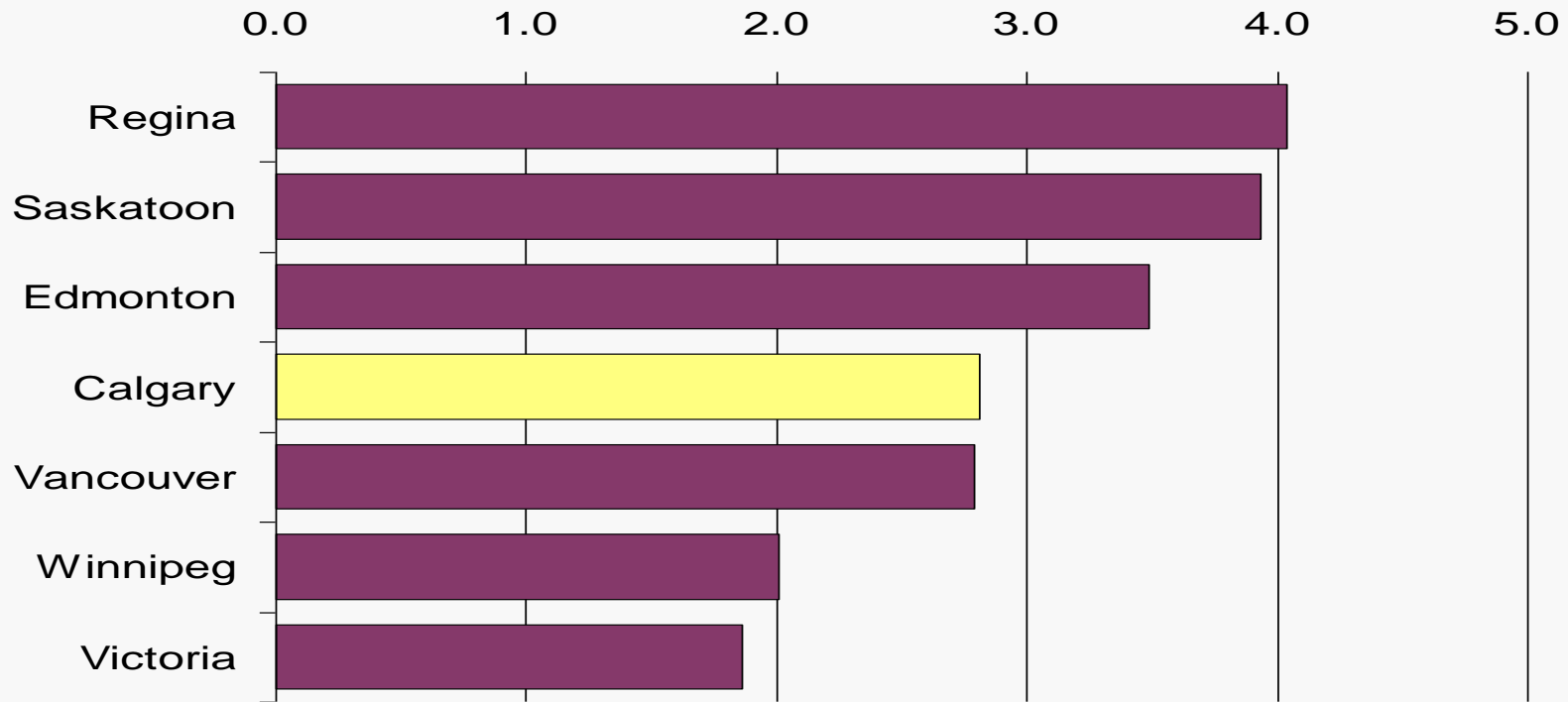


Source: The Conference Board of Canada.



Calgary vs. West

(Real GDP Growth, 2011)

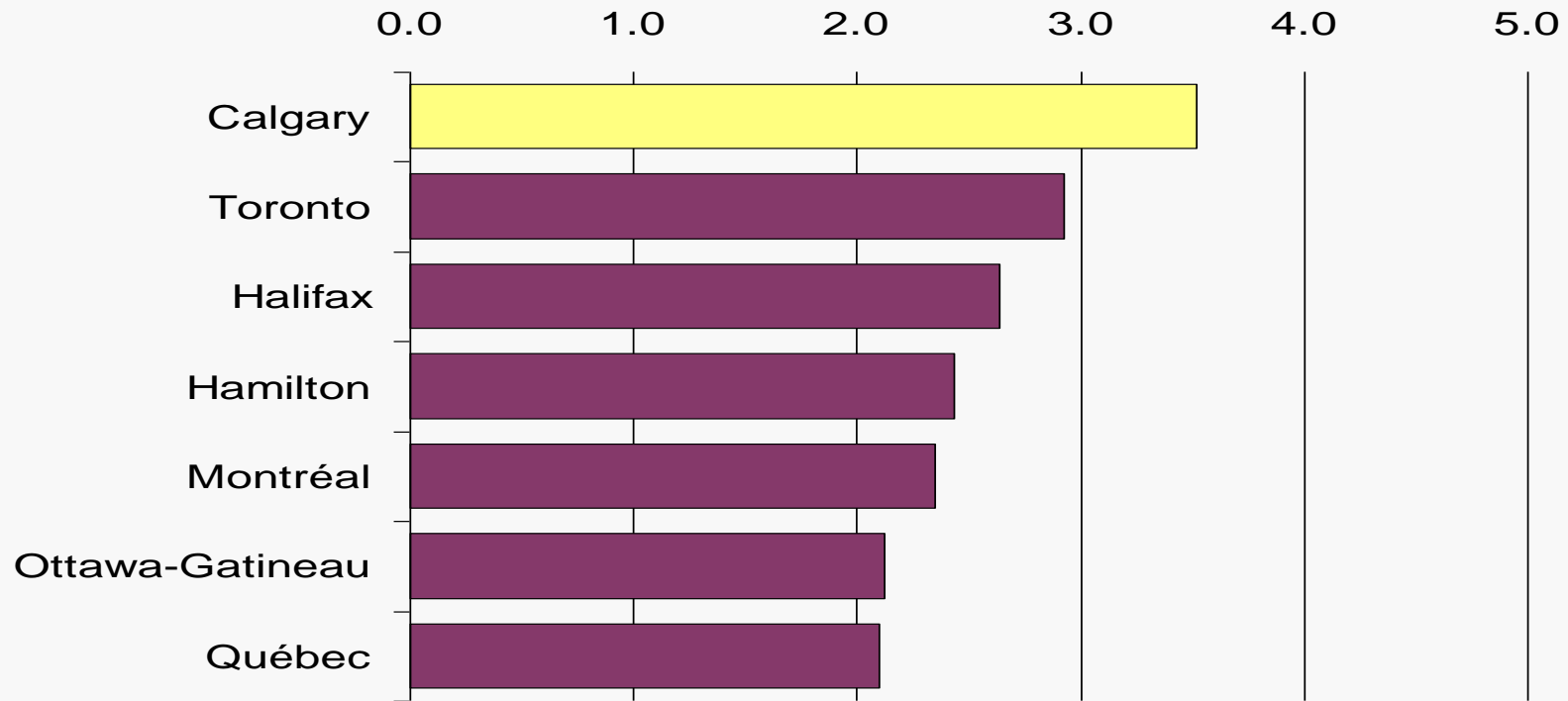


Source: The Conference Board of Canada.



Calgary vs. East

(Real GDP Growth, 2012)

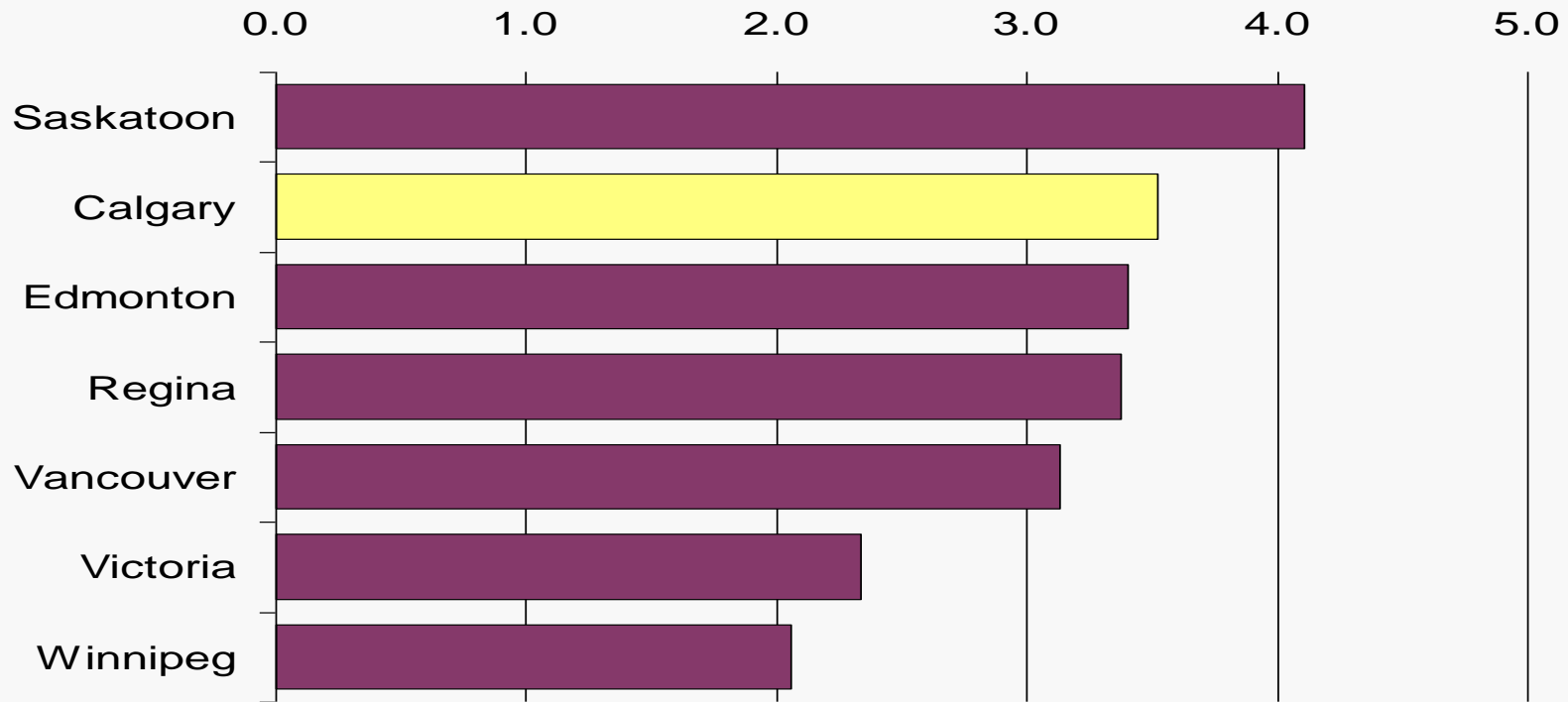


Source: The Conference Board of Canada.



Calgary vs. West

(Real GDP Growth, 2012)

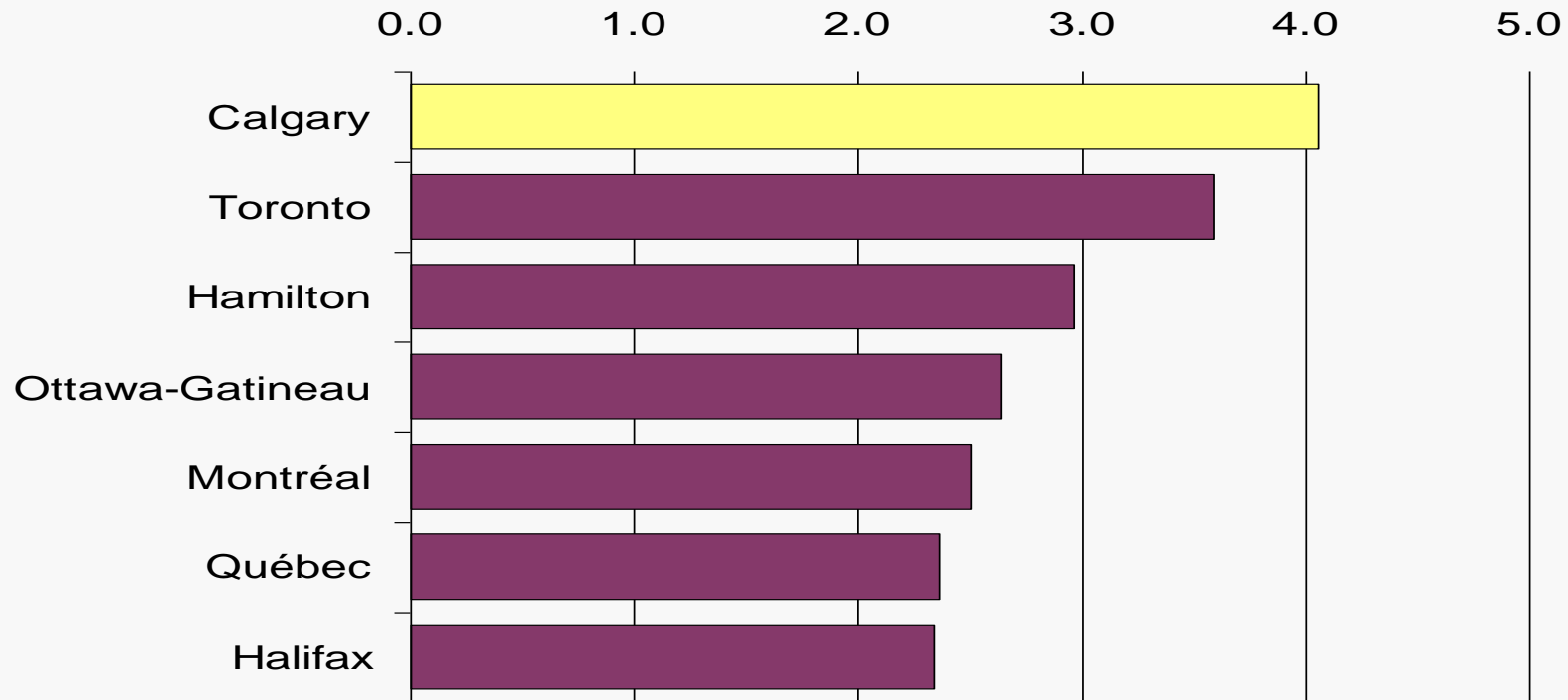


Source: The Conference Board of Canada.



Calgary vs. East

(Real GDP Average Annual Growth, 2013-15)

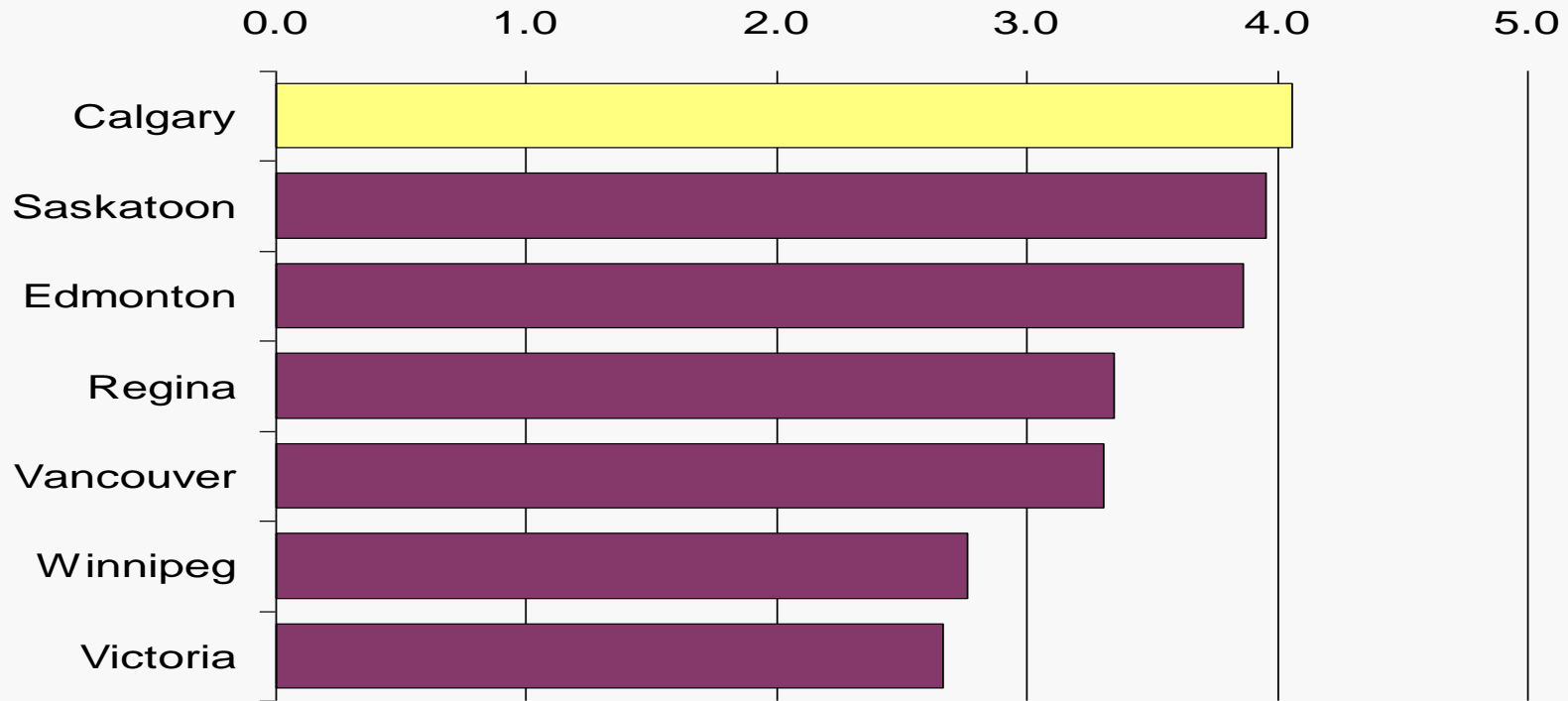


Source: The Conference Board of Canada.



Calgary vs. West

(Real GDP Average Annual Growth, 2013-15)



Source: The Conference Board of Canada.





The Conference Board of Canada