

Calgary, Heart of the New West

Western Canada's business centre

June 2012



Where is Calgary?



Strategic Location

- Western Canada's business centre
 - 123 head offices in Calgary
- Western Canada's distribution hub
 - Highway 1 and Canamex
 - Canadian Pacific Railway and Canadian National Railway
 - Calgary International Airport has connections to 100 destinations
- 50 million people accessible by ground transportation within 24 hours

About Calgary Economic Development

- Promotional agency
- Lead economic development agency
- Non-profit organization
- Arms length to City of Calgary; Funded via grant from council
- Mandated to support / connect business
 - Business expansion, investment and attraction
 - Trade development
 - Workforce development
 - Research and information

Calgary's 10-year Economic Development Strategy

A strategy to make a global city – competitive, successful and unique

Focus on People and Community

- Educate and exchange
- Remove barriers to meaningful employment
- Enhance the city's sense of place and experience

Focus on Business and Enterprise

- Strategically develop Calgary's economy
- Provide smart infrastructure
- Create an environment for smart ideas and innovation

Focus on International Reach

- Promote the Calgary brand and identity
- Diversify tourism and convention activity
- Enhance international business development and connections

Calgary's rankings

Economist Intelligence Unit – Most liveable city in the world

- Calgary #5 in 2011
 - Ranking of 140 global cities with 30 indicators
 - Criteria: stability, healthcare, culture and environment, education, infrastructure
-
- Conference Board of Canada – City Magnets II: Benchmarking the attractiveness of 50 Canadian cities
 - Calgary ranked “A” grade overall
 - Calgary received “A” for economy and innovation
 - Calgary received “B” for environment
 - Calgary received “C” for education, health and society

Calgary's rankings

Mercer – Quality of living survey

- Calgary is #33 in the world in 2011
- Ranking of 221 cities with 39 criteria ranked against New York as base city
- Criteria: political, social, economic and environmental factors

Mercer – Quality of living: eco-city ranking

- Calgary #1 in the world in 2010 – Mercer's first eco-city ranking
- Criteria: water availability and potability, waste removal, sewage, air pollution and traffic congestion

Enviably lifestyle

Smartest city, cultured city

- Canada's Smartest City
 - Calgary ranked third in 2010 – based on Learning to Know (formal education), Learning to Do (applied skills), Learning to Live Together (social values of community) and Learning to Be (cultural opportunities and spending)
- Canada's Most Wired City
 - Calgary ranked first in 2010 – based on spending for services, access to broadband
- Canada's Most Cultured City
 - Calgary ranked fourth in 2010 – based on per cent of households who spend money on attending museums and live performing arts
- Canada's Most Active City
 - Calgary ranked sixth in 2010 – based on per cent who spend on sports and recreation

Rankings

World Capitals of the Future / World's Fastest Growing Cities

- Forbes Magazine listed Calgary as one of the “world capitals of the future” – one of the “emerging global cities” (2009)
- Forbes Magazine ranked Calgary as one of North America’s fastest-growing cities (2010)
- Reasons:
 - Calgary is center of Canada’s powerful energy industry
 - Calgary has lower taxes and less stringent regulations
 - Calgary has room to grow
 - Calgary has better housing price-to-income ratio than many Canadian cities

Global Scorecard on Prosperity

Conference Board of Canada ranked 24 global metropolitan areas and 33 indicators in two domains: Economic Performance and Labour Attractiveness

- Overall ranking: Calgary ranks #4
- Economy overall ranking: Calgary ranks #8 – Grade B
- Economic update for North America: Calgary ranks #7 -- Grade D
- Labour attractiveness: Calgary ranks #4 – Grade A
- North American clusters (focus of report for 2012)
 - Energy cluster – Calgary ranks #1 -- Grade A
 - Food and beverage cluster – Calgary ranks #1 – Grade A
 - Professional services cluster – Calgary ranks #1 – Grade A
 - Finance cluster – Calgary ranks #4 – Grade B
 - Transportation & logistics cluster – Calgary ranks #4, Grade A

Calgary demographics

- Median age is 35.8 with 78.8 per cent aged 18 and older; 59.2 per cent of Calgarians are within core working age group of 25 – 64 (2010)
- 23.6 per cent of Calgarians are immigrants, and 1.1 per cent of Calgarians are non-permanent residents
- 22.2 per cent of population is a visible minority with Chinese and South Asians leading
- Median total income 2010 – \$89,490 (all Census families)
- Average household size – 2.6 people
- Second highest level of educational attainment of population aged 25 – 64 of major Canadian cities (after Ottawa)

Economic indicator summary

Summary of current economic indicators - Calgary				
Indicator	Date	Value	Change / Rate (%)	Geography
Population Change over year	July 1, 2011	1,362,370	1.9%	CER
Inflation rate Change over year	May 2012		0.3%	CMA
Employment* Change over year	May 2012	752,400	4.3%	CMA
Unemployment rate*	May 2012		4.9%	CMA
Average hourly wage (hourly employees)* Change over year	March 2012	\$25.65	4.1%	Alberta
Average hourly wage (salary employees)* Change over year	March 2012	\$35.44	0.3%	Alberta
Average weekly earnings Change over year	March 2012	\$1,056.87	3.3%	Alberta
Gross domestic product Change over year (Real GDP growth)	Q1 2012	65,791.03 (2002 \$ Millions)	2.5%	CMA
Retail sales Change over year	Q1 2012	24,709.92 (\$ Millions)	10.3%	CMA

*Seasonally adjusted 3 month moving average

Source: Statistics Canada, Conference Board of Canada

Enviably lifestyle

A focus on family and a sense of community

- Calgary schools consistently top performers in Alberta
- Boasts one of the most successful transit systems in the world (ridership of 94.4 million; 4,205 route kilometres)
- 55 per cent of Albertans volunteer -- higher than the national average of 47 per cent (2010)
- Calgary had second highest median charitable donation for 2010 among Canadian CMAs at \$390

Active and healthy lifestyle

- An hour's drive to spectacular Banff and the Rocky Mountains
- The most extensive urban pathway and bikeway system in North America (700 km along rivers; 260 km on-street bikeways)
- World-class attractions and sporting amenities, including: Calgary Stampede, Calgary Zoo, WinSport Canada's Canada Olympic Park, National Sports Hall of Fame, Telus World of Science
- Abundant green space and parks (3,000 sites)
- A community rich in the arts, culture, entertainment and leisure activities and venues

Educated population

Calgary has a higher degree of learning

- Second highest level of educational attainment of population aged 25 – 64 of major Canadian cities (after Ottawa) (2006 Census)
- One of the best educated populations in North America

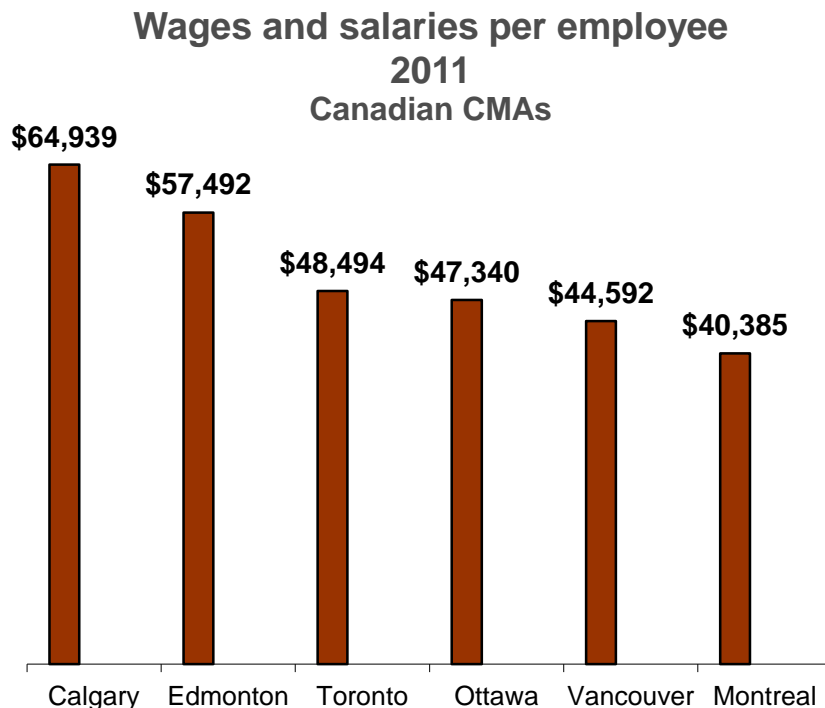
Headcount (2009/2010)

University of Calgary	32,533
SAIT Polytechnic	26,427
Mount Royal University	16,121
Bow Valley College	8,599
ACAD	1,319
Olds	2,464

Calgarians are connected

- All Calgarians have access to broadband Internet connectivity
- Highest number of individuals with Internet access in Canada, at 88 per cent (2010)

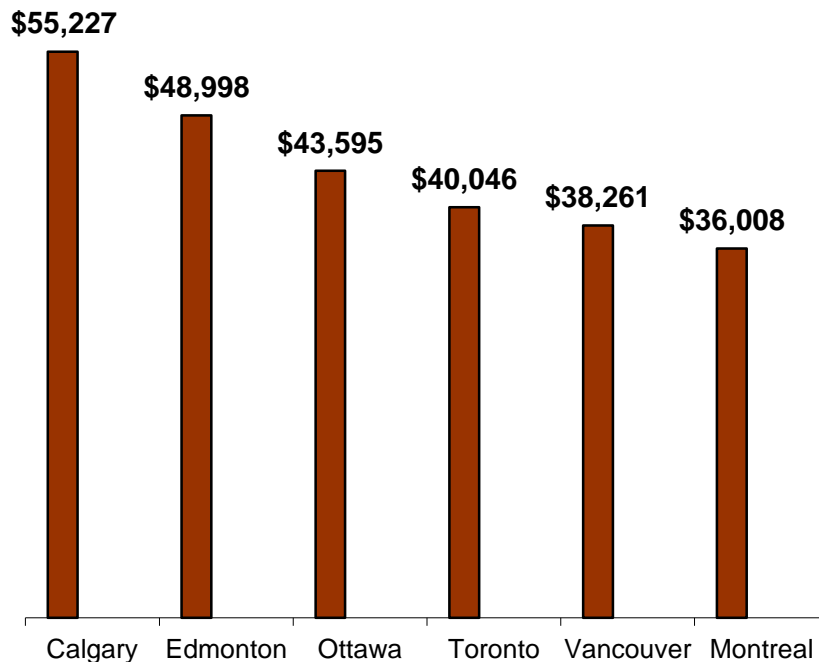
High wages & salaries



- Consistently the highest wages and salaries per employee in Canada for the past 11 years - \$64,939 per employee in 2011
- Second highest average annual growth in wages and salaries per employee over the past five years (2007-2011), at 3.3 per cent
- Second highest total growth and average annual growth in wages and salaries per employee over the past 10 years (2002-2011), at 55.1 per cent and 4.4 per cent respectively

High personal income

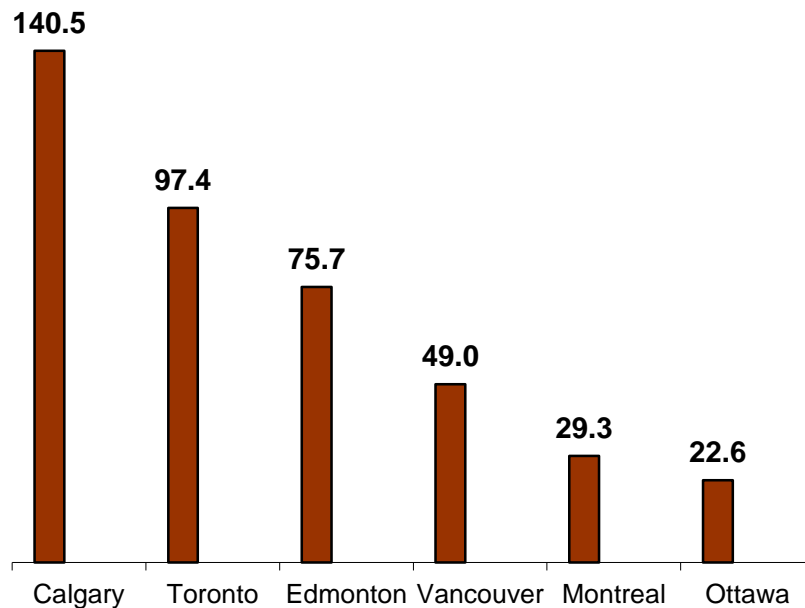
Personal income per capita
2011
Canadian CMAs



- Highest personal income per capita in 2011 at \$55,227
- Second highest 10-year (2002-2011) total growth in personal income per capita at 47.1 per cent
- Second highest average annual growth in personal income per capita over the past 10 years (2002-2011) at 3.8 per cent

Calgary's millionaires

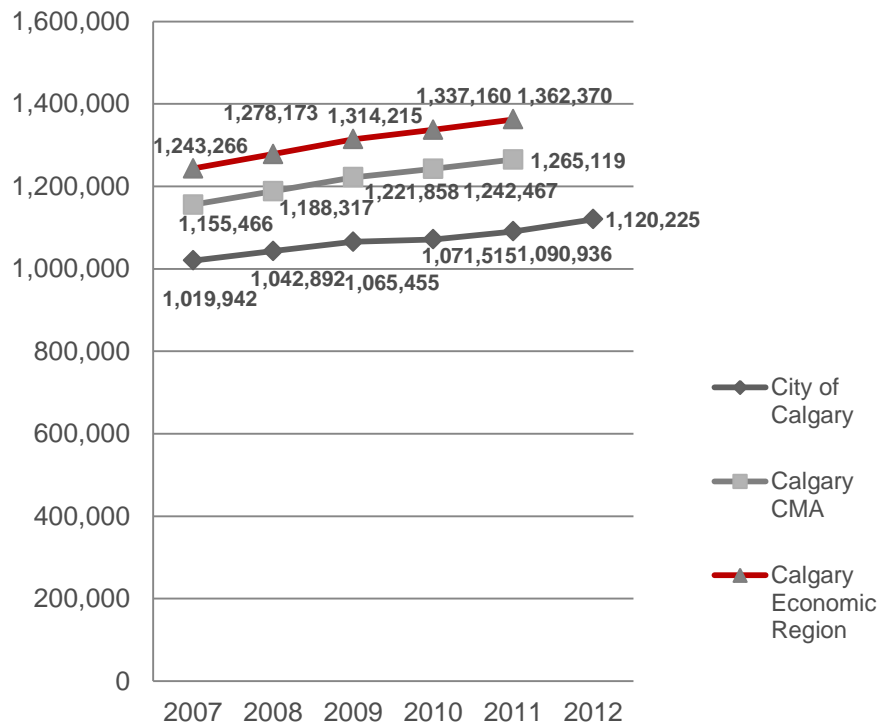
Millionaires per capita
(100,000 population)
2009
Canadian CMAs



- Highest number of millionaires in Canada on a per capita basis in 2009 (140.5 per 100,000)
- The number of Calgary millionaires has decreased by 28.1 per cent over the past year to 2,385
- Calgary millionaires reported a median income of \$1,561,300 in 2009, placing second to Edmonton's millionaire median income of \$1,650,300

Calgary & Region population

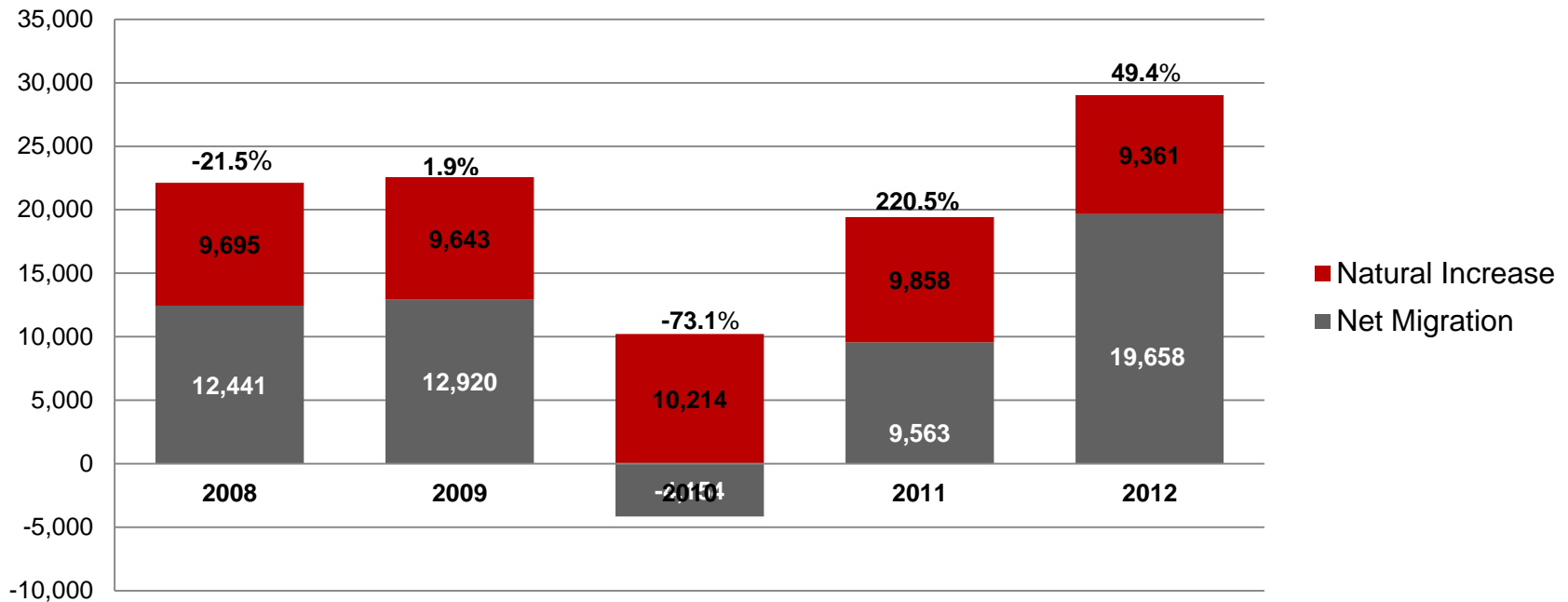
Calgary's population



- City of Calgary population is forecast to be 1.174 million in 2016 (City of Calgary Corporate Economics)
- Calgary CMA is forecast to have a population of 1.418 million in 2016 (Conference Board of Canada)
- Calgary Economic Region is forecast to have a population of 1.449 million in 2016 (City of Calgary Corporate Economics)

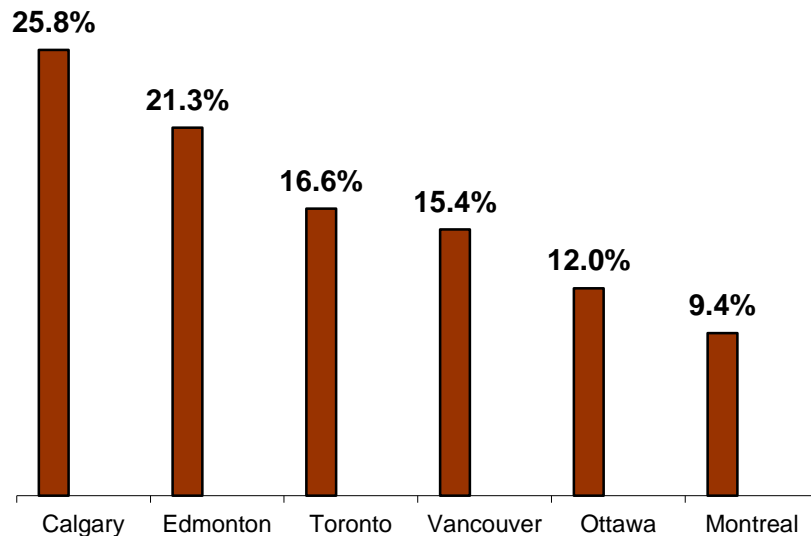
Population growth

City of Calgary population growth
2008-2012



Leading population growth

Total population growth
(2002-2011)
Canadian CMAs

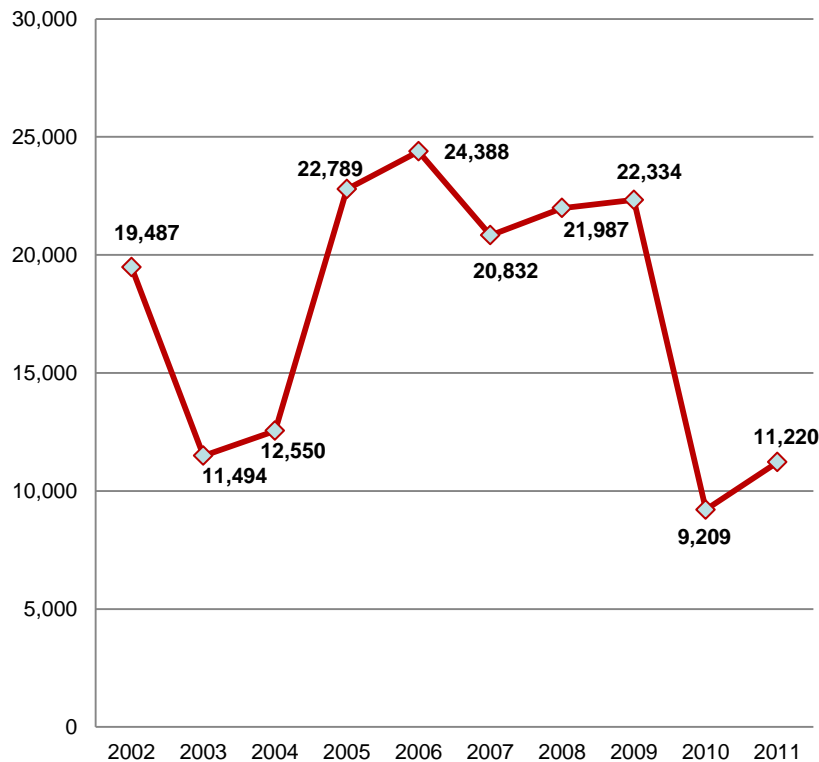


- Tied with Edmonton for highest population growth in Canada at 1.8 per cent (2011)
- Highest total population growth and average annual population growth over the past ten years (2002-2011), at a rate of 25.8 per cent and 2.6 per cent respectively
 - Calgary Economic Region's population is 1.36 million (2011)
 - Calgary CMA's population is 1.3 million (2011)

Source: Statistics Canada

Attracting migrants

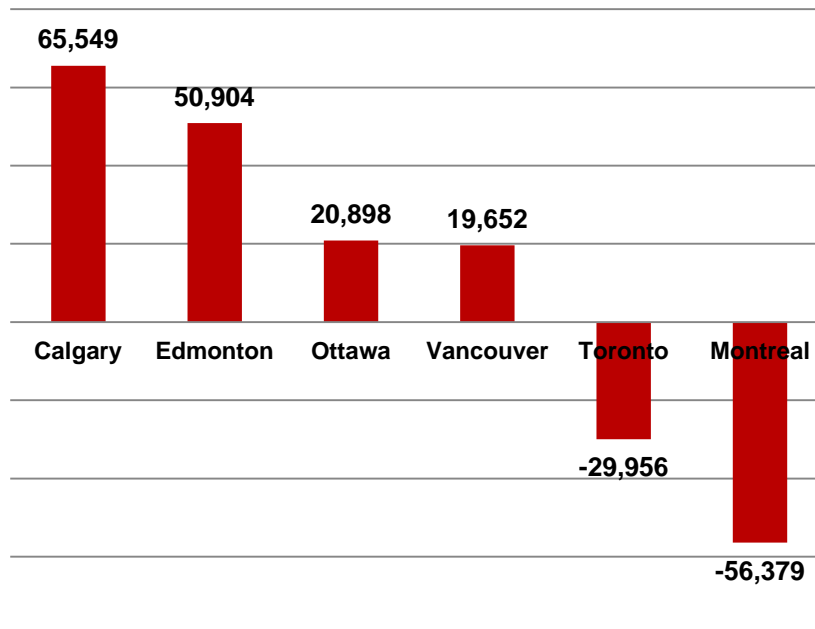
Overall net migration
Calgary CMA
2002-2011



- Boasts a net gain of 85,582 migrants over the past five years (2007-2011) and 176,290 migrants over the past 10 years (2002-2011)
- Sixth in Canada in the number of overall net migrants in 2011 at 11,220
- Fifth in Canada in the number of overall net migrants per capita in 2011, at 8.9 migrants per 1,000 population

Coming from across Canada

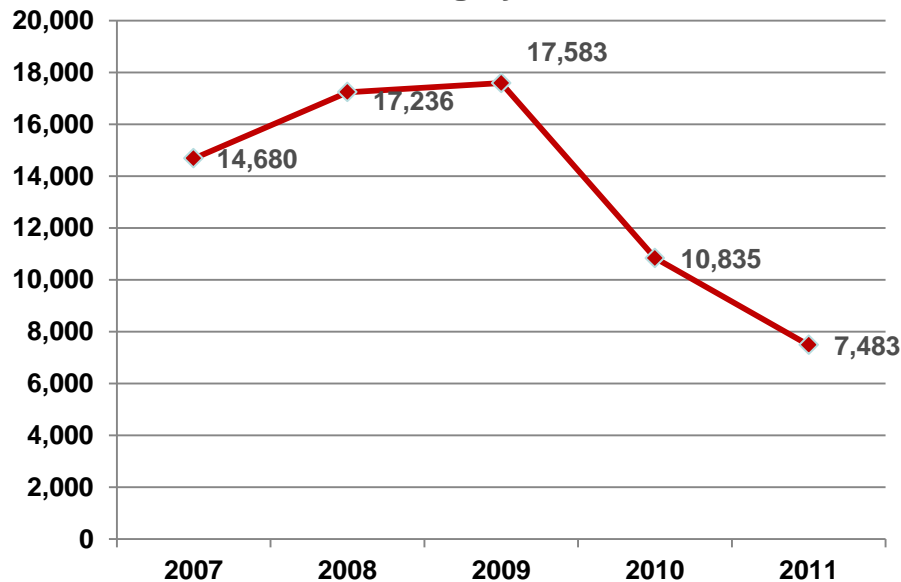
Total 10-year net interprovincial migration (2002-2011)
Canadian CMAs



- Calgary experienced the greatest gain in net interprovincial migration in 2011, with growth of 5,151 migrants from 2010 or 264.3 per cent
- Maintained its lead in number of net interprovincial migrants over the past 10 years – a staggering 65,549 from 2002-2011, equal to an annual average of 6,555 (see graph)
- Calgary placed second in net interprovincial migrants per capita in 2007 at 8.7 per 1,000 population; Calgary placed third in 2011 with a gain of 2.6 net interprovincial migrants per 1,000 population

Coming from around the world

Net international migration
2007-2011
Calgary CMA



- Over the past 5 years (2007-2011), the number of net international migrants has increased by 67,907
- Calgary's net international migration steadily increased from 2003-2009, dropping in 2011 to 7,483 migrants
- In 2011, Calgary placed fourth in the number of net international migrants

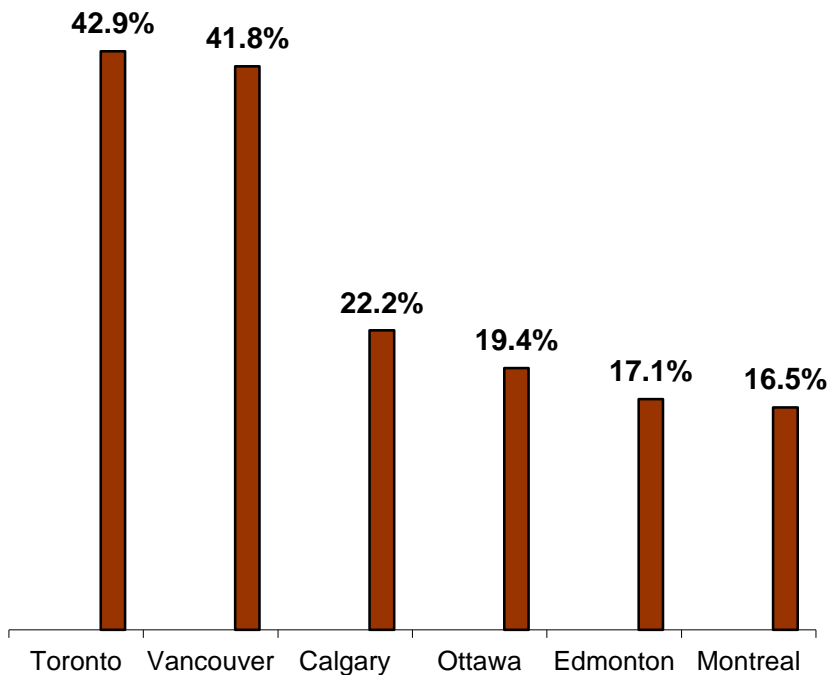
Attracting newcomers

Top source countries for permanent residents , Calgary CMA 2010		
Source Country	PRs	Distribution
All Source Countries	16,105	100.0%
Philippines	3,350	20.8%
India	2,140	13.3%
China	1,120	7.0%
United Kingdom	955	5.9%
United States	530	3.3%
Nigeria	500	3.1%
Pakistan	435	2.7%
Ethiopia	300	1.9%
Socialist Republic of Vietnam	115	0.7%
Mexico	110	0.7%
Top 10 Source Countries	10,985	68.2%
Other Source Countries	5,120	31.8%

Source: Citizenship and Immigration Canada, Facts and Figures, 2010

Diverse population

Visible minority rate
2006 Census
Canadian CMAs

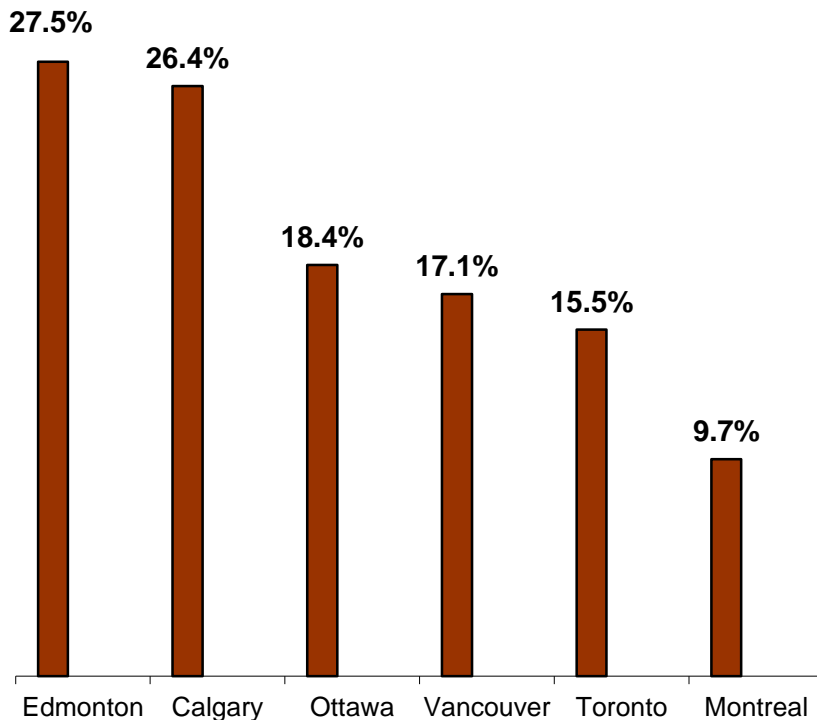


- Among the highest visible minority rates in Canada
 - Third after Toronto and Vancouver
 - Top visible minorities groups: Chinese, South Asian, Filipino

- Only 19.4 per cent of Calgarians identify Canada as location of origin/ancestry
 - Most prevalent origins: English, Scottish, German, Irish

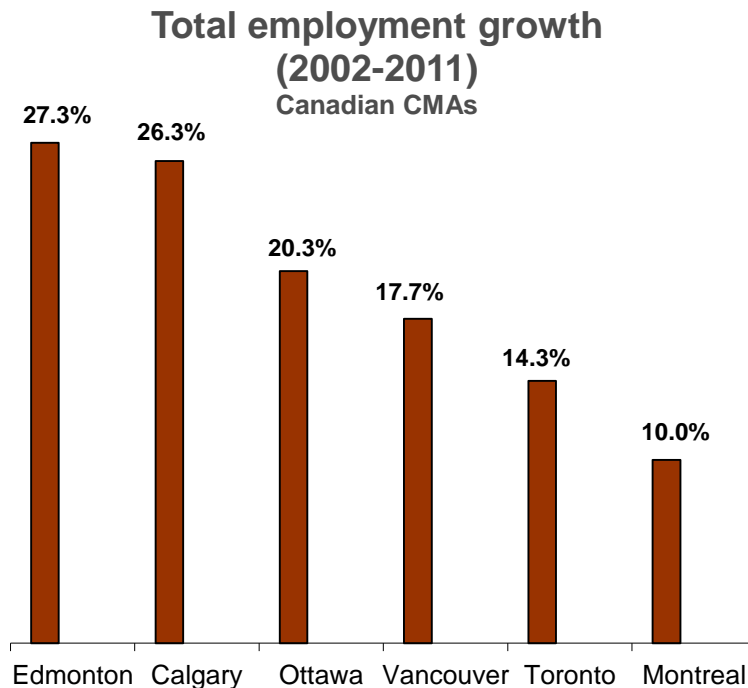
Labour force growth

Total labour force growth
(2002-2011)
Canadian CMAs



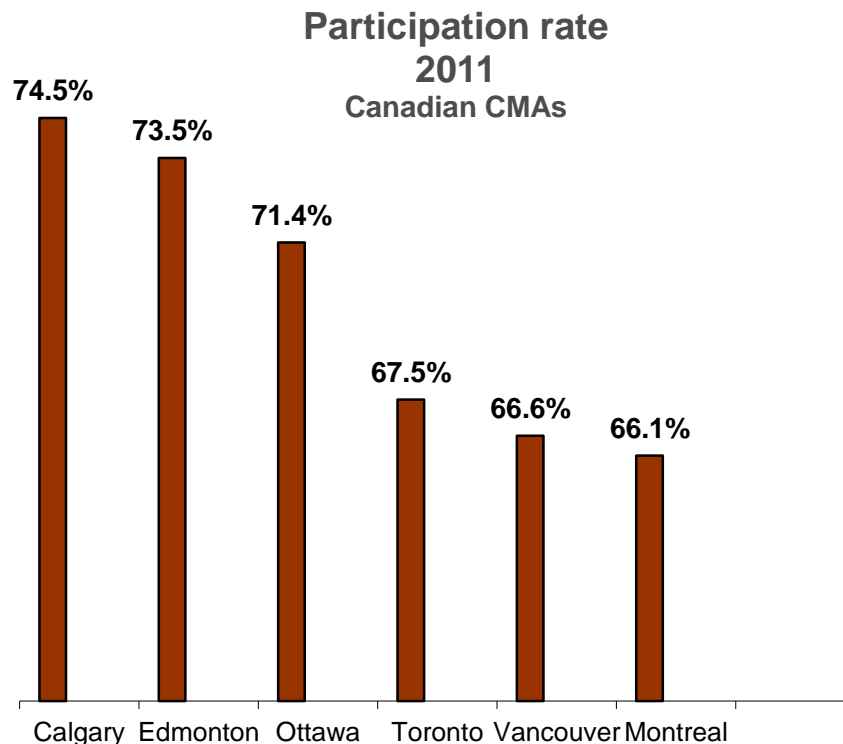
- Third highest labour force growth in 2011 at 1.8 per cent
- Second highest total labour force growth over the past 10 years (2002-2011) at 26.4 per cent
- Second highest average annual labour force growth over the past 10 years (2002-2011) at 2.7 per cent

Employment growth



- Second in employment growth in 2011 at 2.9 per cent
- Second highest total employment growth over the past 10 years (2002-2011) at 26.3 per cent
- Second highest average annual employment growth over the past 10 years (2002-2011) at 2.6 per cent

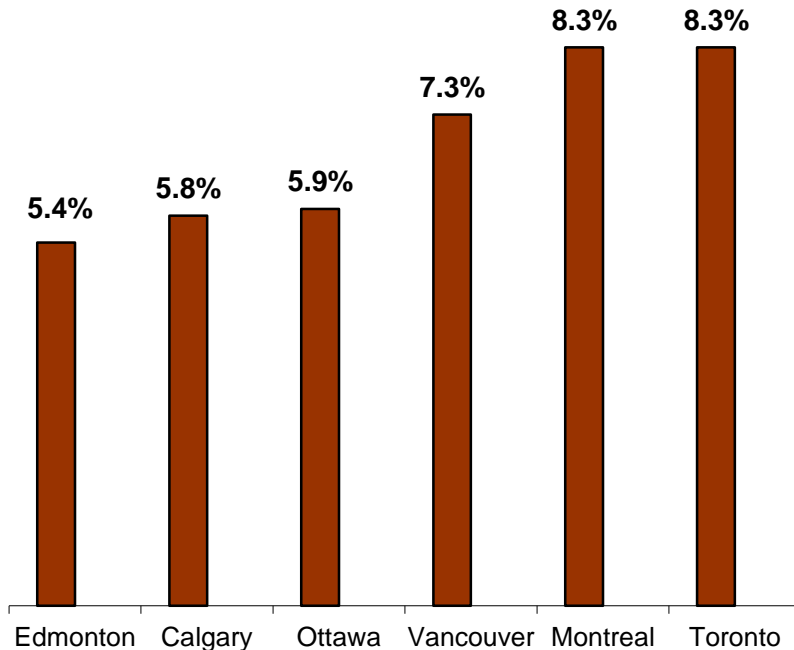
Engaged workforce



- Highest labour force participation rate in 2011, at a rate of 74.5 per cent
- Consistently highest participation rate over the past 5 years (2007-2011) and 10 years (2002-2011), with an annual average of 75.9 per cent and 75.7 per cent respectively

Low unemployment rate

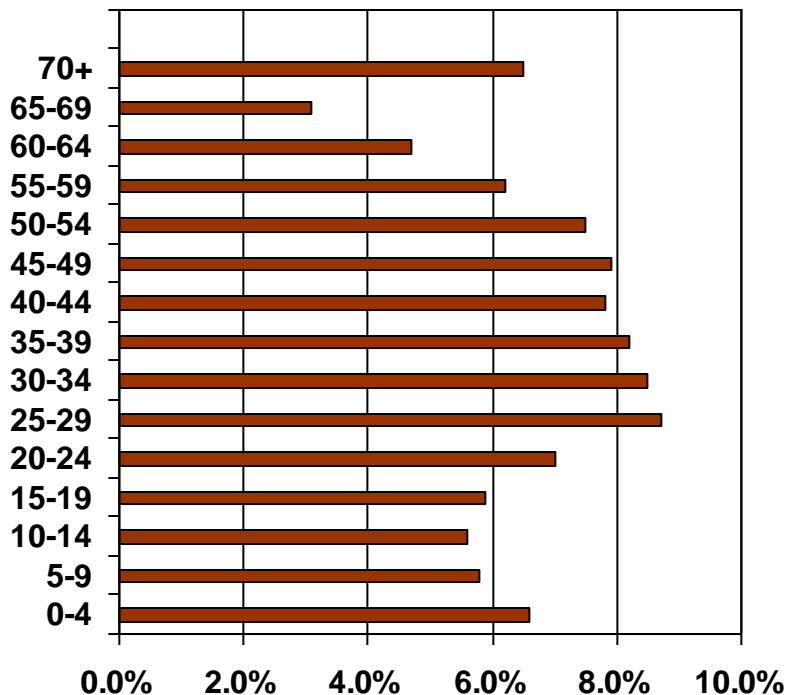
Unemployment rate
2011
Canadian CMAs



- Second lowest unemployment rate in 2011 at 5.8 per cent
- Lowest average annual unemployment rate over the past five years (2007-2011) and 10 years (2002-2011) at 4.9 per cent and 4.8 per cent respectively

Large working-age population

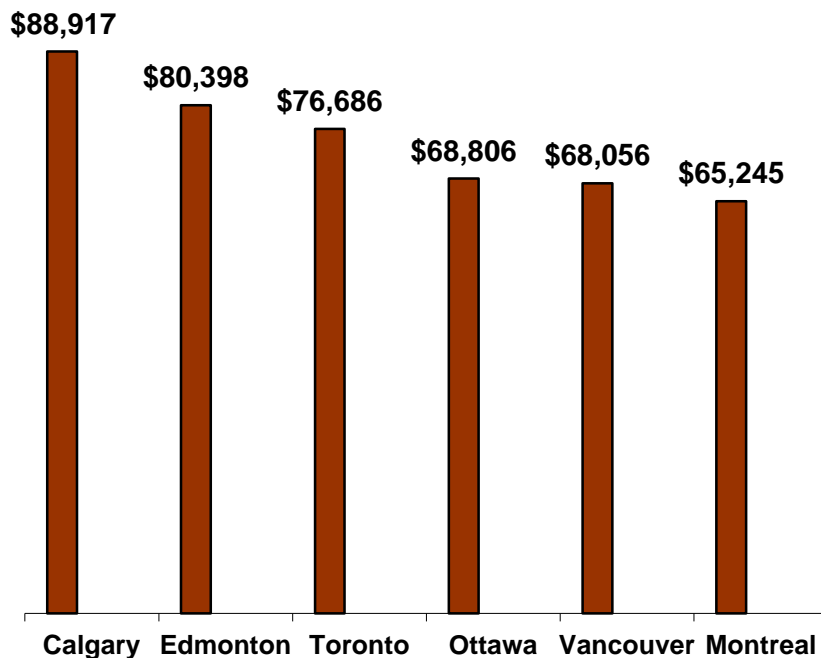
Population Distribution
2011
Calgary Economic Region



- Highest employment-to-population ratio at 58.7 per cent (2006)
- 48.6 per cent of Calgarians within the core working age group of 25 – 54 (2011)
- Youngest population in Canada with an median age of 35.7 (2006 Census)

Productive workforce

Labour force productivity
2011
Canadian CMAs



- Consistently the highest labour force productivity in Canada - \$88,917 real GDP per worker in 2011
- Labour force productivity is a measure of the economic value of output per employee

Employment diversity

Historical employment by industry: Calgary Economic Region, 2007-2011

Industry	2007 Persons (000s)	2011 Persons (000s)	Change (%)
Agriculture, forestry, fishing and hunting	7.0	5.6	-20.0%
Mining, quarrying, and oil and gas extraction	60.3	54.0	-10.4%
Utilities	9.2	5.9	-35.9%
Construction	69.1	74.8	8.2%
Manufacturing	50.5	53.5	5.9%
Wholesale trade	32.8	32.0	-2.4%
Retail trade	72.5	85.4	17.8%
Transportation and warehousing	44.3	42.1	-5.0%
Information and cultural industries	17.4	15.7	-9.8%
Finance, insurance, real estate and leasing	46.2	41.2	-10.8%
Professional, scientific and technical services	81.5	90.4	10.9%
Management of companies and enterprises	NA	NA	
Administrative and support, waste management and remediation services	31.5	28.1	-10.8%
Educational services	42.3	43.5	2.8%
Health care and social assistance	67.4	80.7	19.7%
Arts, entertainment and recreation	17.5	20.7	18.3%
Accommodation and food services	39.1	46.1	17.9%
Other services	33.0	34.3	3.9%
Public administration	24.1	24.9	3.3%
All industries	745.7	779.3	4.5%

Employment diversity

Forecast employment by industry, Calgary Economic Region, 2012-2017

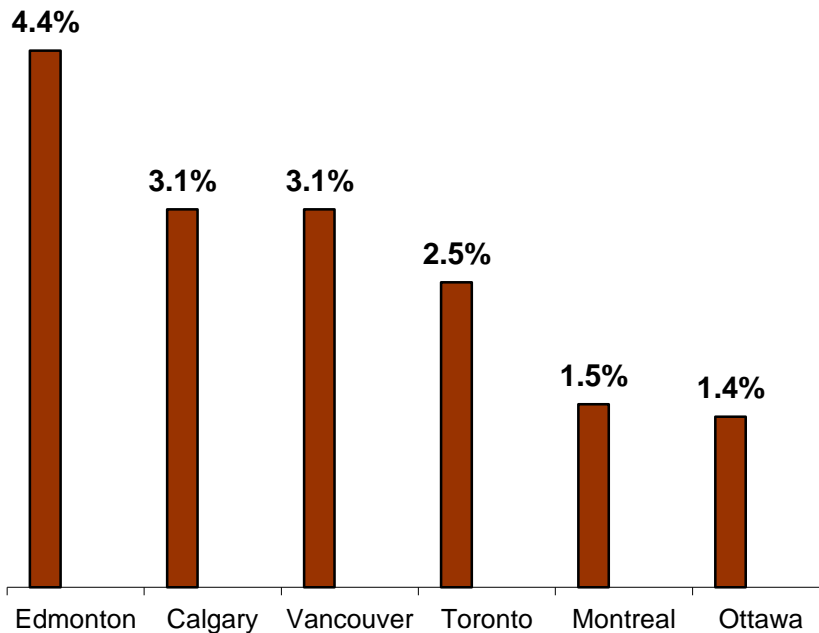
Industry	2012	2017	Change
	Persons (000s)	Persons (000s)	%
Agriculture, forestry, fishing & mining, oil & gas extraction	62	71	14.1%
Manufacturing	55	59	7.3%
Utilities	6	7	17.4%
Construction	80	100	23.7%
Retail & wholesale trade	121	135	11.2%
Accommodation & food services	48	51	5.2%
Transportation & warehousing	44	47	7.6%
Information, culture, arts, entertainment & recreation	38	42	10.9%
Finance, insurance, real estate & leasing	44	50	14.3%
Professional, scientific & technical services	94	112	18.4%
Business, building & other support services	30	33	10.4%
Public administration	26	28	8.6%
Educational services	44	48	8.7%
Health care & social assistance	83	93	11.5%
Other services	36	41	14.4%
All industries	812	916	12.8%

Industry wages

Average overall wages by industry - Calgary Economic Region, 2011	
Industry	Hourly Rate
Agriculture	\$18.89
Forestry, logging, fishing and hunting	NA
Oil and gas extraction	\$43.40
Mining	\$30.46
Utilities	\$46.75
Construction	\$31.32
Manufacturing	\$26.99
Wholesale trade	\$24.28
Retail trade	\$18.43
Transportation and warehousing	\$29.31
Information, culture, recreation	\$19.21
Finance, insurance, real estate and leasing	\$30.15
Professional, scientific, and technical services	\$35.70
Business, building, other support services	\$17.84
Educational services	\$31.57
Health care & social assistance	\$29.58
Accommodation and food services	\$12.55
Other services	\$21.46
Public administration	\$31.73
All industries	\$25.85

Calgary's economy

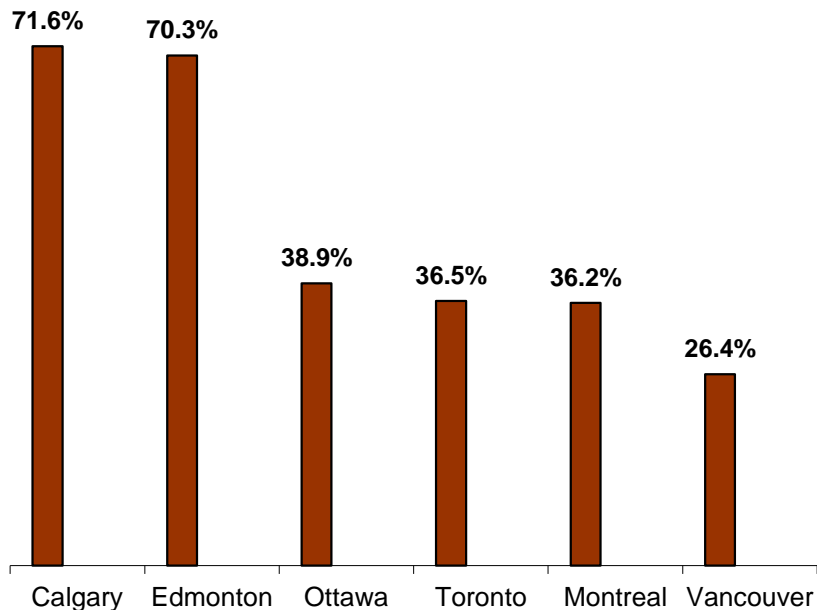
Real GDP growth
(2011)
Canadian CMAs



- Tied for second among major Canadian cities in Real GDP growth in 2011 at 3.1 per cent
- Conference Board of Canada forecasts a Real GDP growth rate of 3.5 per cent in 2012 and 4.1 per cent for 2013-16 (Spring 2012)
- Second highest total GDP growth over the past 10 years (2002-2011) at 30.1 per cent
- Highest 10 year average annual Real GDP growth rate at 2.9 per cent (2002-2011)

Highest retail sales

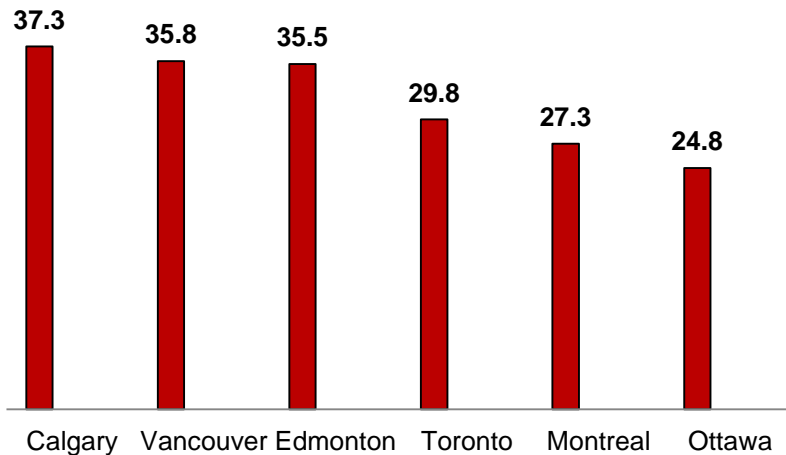
Total retail sales growth
(2002-2011)
Canadian CMAs



- Highest total growth in retail sales over the past 10 years (2002-2011) at 71.6 per cent
- Second highest average annual retail sales growth over the past 10 years (2002-2011) at 6.5 per cent
- Highest retail sales per capita in 2011 at \$18,284
- Second highest total growth and average annual growth in retail sales per capita over the past 10 years (2002-2011) at 36.4 per cent and 3.7 per cent respectively

Small business drives economy

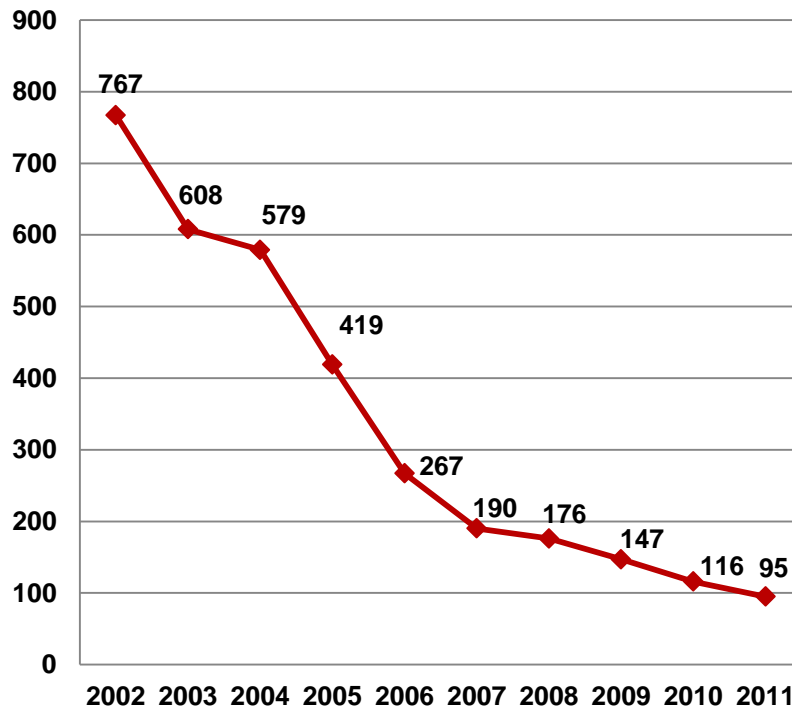
Small business per capita
(per 1,000 Population)
2010
Canadian CMAs



- Largest concentration of small businesses among Canadian cities on a per capita basis at 37.3 (per 1,000 population) in 2010
- Second highest number of self-employed per capita in Canada in 2010 (88.1 per 1,000 population)
- Young entrepreneurial capital of Canada
 - Within the 15-34 age range, Calgary represents the largest proportion of self-employed people in Canada in 2010, at a rate of 21.1 per cent

Successful businesses

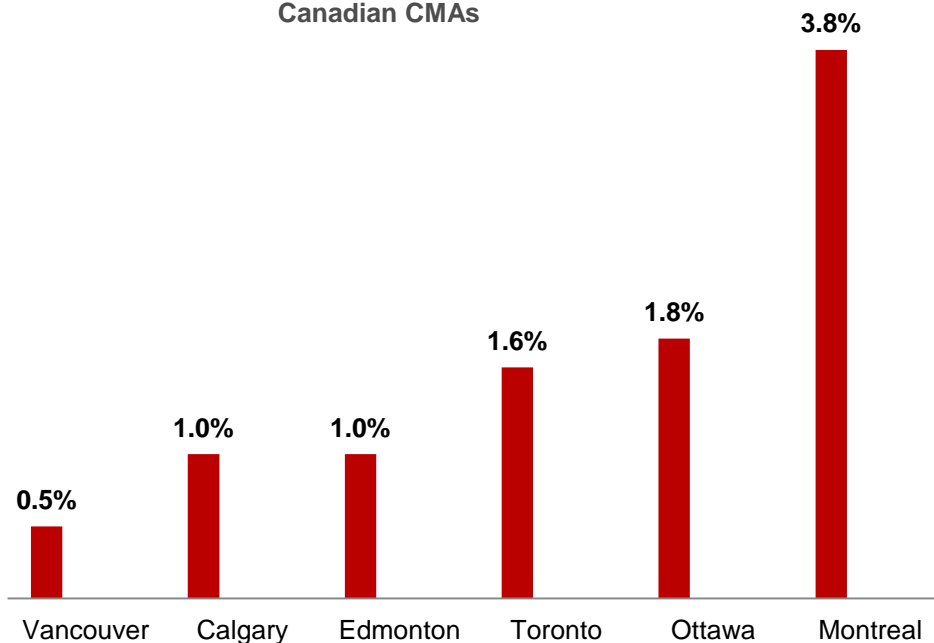
**Business bankruptcies
Calgary CMA
2002-2011**



- Calgary CMA experienced a dramatic decrease of 87.6 per cent in business bankruptcies over a 10-year period (2002-2011) to 95 in 2011 from 767 in 2002
- Of Alberta's 341 business bankruptcies in 2011, 27.9 per cent were from Calgary CMA

Low rate of business bankruptcies

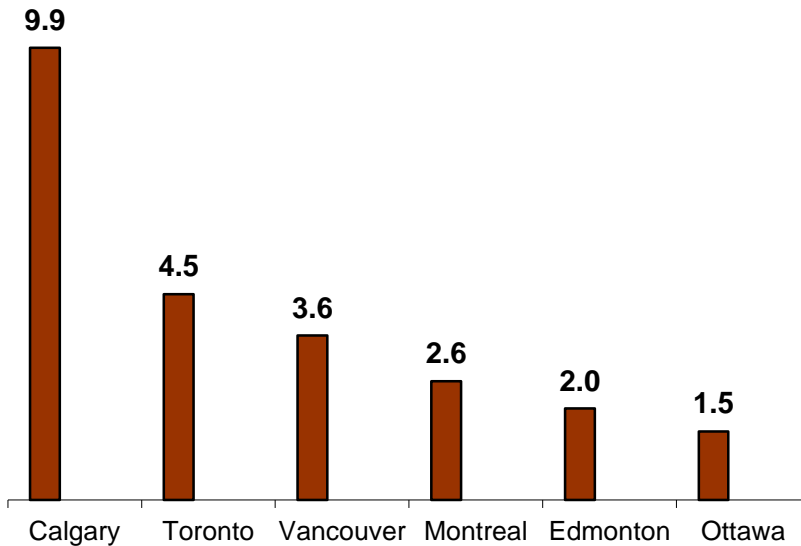
Business bankruptcy rates
(per 1,000 Businesses)
2010
Canadian CMAs



- Of Canada's major CMAs, Calgary tied with Edmonton to have the second lowest business bankruptcy rate per 1,000 businesses in 2010, at 1.0 per cent

Western Canada's head office centre

Corporate head offices
(per 100,000 population)
2010
Canadian CMAs



- 123 Calgary-based companies on the FP500 list; eight are among the top 50 in Canada
 - Calgary has experienced a 55.7 per cent growth in head offices over past ten years (2001-2010)
- Highest concentration of head offices per capita in Canada, at 9.9 per 100,000 population
- Second highest head office per capita growth for the period 2001 – 2010, at 22.2 per cent, behind Edmonton at 34.7 per cent

Calgary's economic diversity

Business establishments by industry - Calgary Economic Region			
Industry	2007	2011	Total growth (%)
Agriculture, forestry, fishing & hunting	578	623	7.8%
Mining, quarrying & oil & gas extraction	1,813	1,601	-11.7%
Utilities	113	98	-13.3%
Construction	6,334	6,698	5.7%
Manufacturing	1,873	1,716	-8.4%
Wholesale trade	2,851	2,664	-6.6%
Retail trade	4,749	4,972	4.7%
Transportation & warehousing	1,748	1,829	4.6%
Information & cultural industries	499	503	0.8%
Finance, insurance, real estate & rental & leasing	3,846	4,079	6.1%
Professional, scientific & technical services	11,284	11,625	3.0%
Management of companies & enterprises	1,074	912	-15.1%
Administrative & support, waste management & remediation services	2,528	2,688	6.3%
Educational services	554	585	5.6%
Health care & social assistance	3,274	3,693	12.8%
Arts, entertainment & recreation	536	530	-1.1%
Accommodation & food services	2,755	3,025	9.8%
Public administration	5470	5,510	0.7%
Other services (except Public administration)	66	80	21.2%
All industries	51,945	53,431	2.9%

Calgary's economic diversity

Historical GDP by industry, Calgary CMA, 2007-2011

Industry	2007 (2002 \$ Millions)	2011 (2002 \$ Millions)	Total Change 2007-2011 (%)
Goods-producing industries	24,247	23,325	-3.8%
Manufacturing	5,405	5,284	-2.2%
Construction	5,298	4,625	-12.7%
Primary and utilities	13,545	13,416	-1.0%
Services-producing industries	38,554	41,184	6.8%
Transportation and Warehousing	3,697	3,683	-0.4%
Information and cultural industries	2,190	2,220	1.4%
Wholesale and retail trade	6,254	6,739	7.7%
Finance, insurance and real estate	10,504	11,370	8.2%
Business services	6,276	6,424	2.4%
Personal services	3,174	3,243	2.2%
Non-commercial services	4,683	5,520	17.9%
Public administration and defence	1,775	1,986	11.9%
All industries	62,801	64,509	2.7%

Calgary's economic diversity

Forecast GDP by industry, Calgary CMA, 2012 - 2016

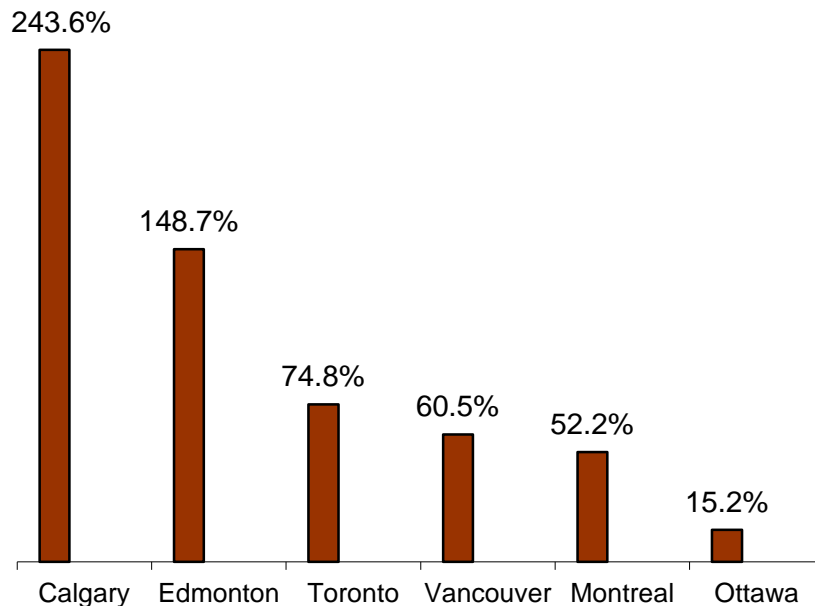
Industry	2012 (2002 \$ Millions)	2016 (2002 \$ Millions)	Total change 2012 - 2016 (%)
Goods-producing industries	24,192	28,164	16.4%
Manufacturing	5,569	6,660	19.6%
Construction	4,764	5,708	19.8%
Primary and utilities	13,859	15,795	14.0%
Services-producing industries	42,544	50,234	18.1%
Transportation and warehousing	3,804	4,550	19.6%
Information and cultural industries	2,249	2,658	18.2%
Wholesale and retail trade	7,251	8,804	21.4%
Finance, insurance and real estate	11,606	13,481	16.2%
Business services	6,649	8,105	21.9%
Personal services	3,315	3,885	17.2%
Non-commercial services	5,652	6,492	14.9%
Public administration and defence	2,018	2,258	11.9%
All industries	66,736	78,397	17.5%

Economic indicator summary

Summary of current real estate / construction indicators - Calgary				
Indicator	Date	Value	Change/Rate (%)	Geography
Housing starts - number <small>Change over year</small>	Year-to-date May 2012	5,857	108.4%	CMA
Building permit values <small>Change over year</small>	Year-to-date April 2012	\$1,906 Million	2.7%	CER
Major Calgary project values <small>Change over year</small>	May 2012	\$19.9 Billion	-8.5%	City of Calgary
Benchmark Calgary house price (single family) <small>Change over year</small>	May 2012	\$427,500	6.7%	City of Calgary
Downtown office vacancy rate	Q1 2012		6.1%	City of Calgary
Suburban office vacancy rate	Q1 2012		8.9%	City of Calgary
Industrial real estate vacancy rate	Q1 2012		3.0%	City of Calgary

Strong construction activity

10 year non-residential building
permit total growth
(2002-2011)
Canadian CMAs



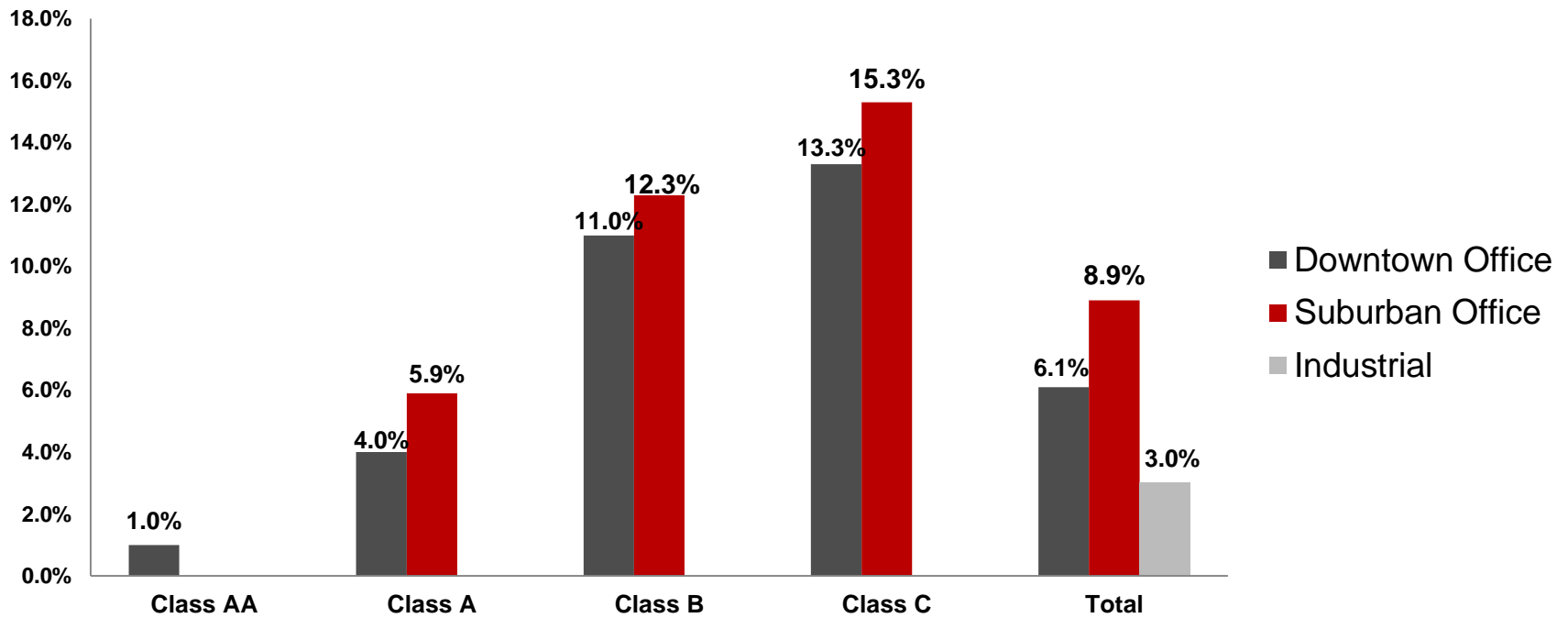
- Second highest total growth in total building permits at 91.2 per cent over the past ten years (2002-2011)
- Highest total growth in non-residential building permits over the past 10 years (2002-2011), at a rate of 243.6 per cent (graph)
- Averaged 12,300 housing starts per year over a ten-year period (2002-2011)

Calgary projects

CALGARY MAJOR PROJECTS (as at May 2012)				
COMPANY NAME	PROJECT DESCRIPTION	PROJECT COST (\$ MILLIONS)	TIMING	STATUS
WAM Development Group / AIMCo	'Stonegate Landing' Retail, Office and Industrial Development	\$2,250.00		Proposed. Stoney Industrial Centre warehouse 4 nearing completion.
Matthews Southwest Developments	'The Bow' Office Tower	\$1,500.00	2007-2012	Under construction. Ledcor Construction.
Calgary Airport Authority	International Transborder Concourse	\$1,427.00	2011-2015	Under construction. EllisDon Construction.
Alberta Infrastructure	South Health Campus, Calgary	\$1,310.00	2007-2012	Under construction. EllisDon Construction. Kasian Architecture / HDR Inc.
Enmax Corp	'Shepard Energy Centre' Natural Gas Fired Generating Plant	\$1,300.00	2011-2015	Under construction. Kiewit Energy Canada Corp. / Black & Veatch Canada Corp. AUC conditional approval October 2010.
Remington Development Corp.	'Quarry Park' Mixed -Use Development phases 1 and 2	\$1,000.00	2006-2015	Under construction. Phase 12 completed. Planned construction start of hotel Q1 2010. Office complex on hold..
City of Calgary	West LRT Line from Downtown to Westside Rec Centre	\$1,000.00	2010-2013	Under construction. SNC Lavelin Construction (Pacific)
Alberta Transportation	Southeast Section Calgary Ring Road (Stoney Trail) from 17 Ave SE to Highway 2A	\$769.00	2010-2013	Under construction. Chinook Roads Partnership.
Calgary Airport Authority	North - South Parallel Runway	\$620.0	2011-2014	Under construction. PCL Parsons Dufferin (JV)

Office and industrial market

Vacancy rates by market (Q1 2012) Calgary



Non-residential taxes

- Calgary's non-residential municipal tax rate 0.99087
- Calgary's total non-residential tax rate 1.37937
- Calgary's business tax rate 7.870
- Alberta has no inventory tax, no machinery and equipment tax, and no payroll tax

Housing market affordability

Standard two-storey house
(Q1 2012)

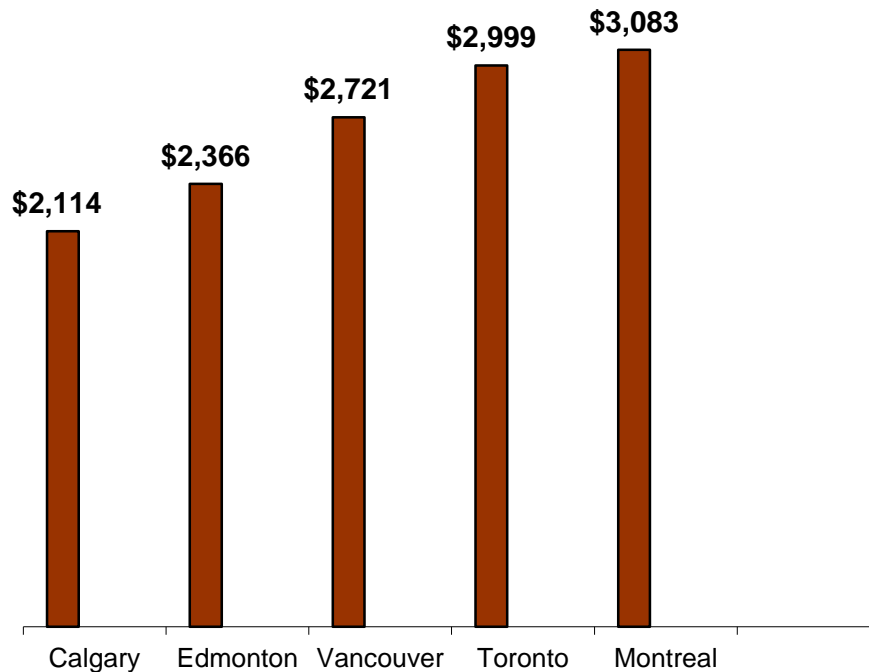
Census Metropolitan Area	Average Price	Qualifying Income	Affordability Measure
Vancouver	\$865,500	\$163,100	93.0%
Toronto	\$618,000	\$129,800	62.6%
Montreal	\$382,500	\$82,600	53.3%
Ottawa	\$393,900	\$93,200	43.8%
Calgary	\$418,200	\$89,700	37.5%
Edmonton	\$371,600	\$84,300	37.5%
Canada	\$403,600	\$88,100	48.7%

- On average, Calgary (tied with Edmonton) still offers more affordable* housing than Vancouver, Toronto, Montreal, Ottawa and the national average.

* The Royal Bank Housing Affordability Index measures a house price in relation to the total payments required for a mortgage, utilities and property tax. The higher the measure, the more difficult it is to afford a house.

Lowest property taxes

Total property tax –
single detached house
2010
Canadian CMAs



- Calgary's residential property taxes* are the lowest of any major Canadian city
 - Averaging approximately 25 per cent lower than Toronto, Vancouver, Montreal and Edmonton

*Figures include municipal, regional and school taxes, net of homeowner grants if applicable

Alberta's tax advantages

Most competitive provincial corporate tax jurisdiction in Canada

- Corporate income tax 10 %
- Sales tax 0 %
- Payroll tax 0 %
- Inventory tax 0 %

Lowest provincial personal income tax rate in Canada

- Marginal personal income tax rate 10 %

Alberta's trade strength

Alberta's exports in 2010 (\$78.6 billion)

- Oil (including oil sands) - \$40.9 billion
- Gas & natural gas liquids - \$14.5 billion
- Energy (including mining) - \$56.3 billion (71.7 per cent of total Alberta exports)
- Plastics - \$3.1 billion
- Machinery - \$3.0 billion

- United States - \$68.2 billion
- China - \$2.8 billion
- Japan - \$1.5 billion

Alberta's trade strength

Alberta's imports in 2010 (\$19.2 billion)

- Machinery - \$3.7 billion
- Energy - \$2.4 billion
- Electrical machinery - \$1.7 billion

- United States - \$12.6 billion
- China - \$1.9 billion
- Mexico - \$1.0 billion

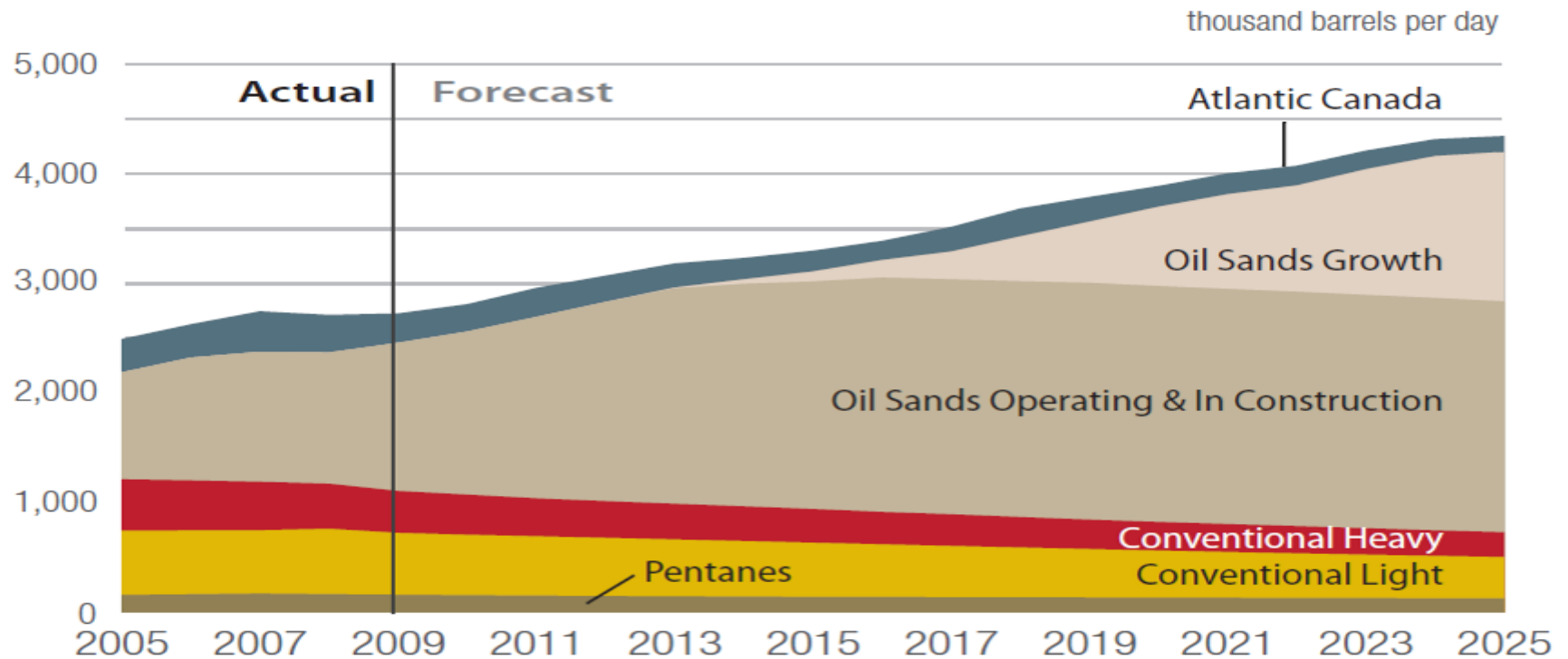
Note: Imports are direct into Alberta and does not include imports going to another province before entering Alberta

Alberta projects

ALBERTA MAJOR PROJECTS SUMMARY (as at May 2012)				
Sector	# of Projects	Value of All Projects (\$ Millions)	# On Hold	Value of On Hold Projects (\$ Millions)
Agriculture & Related	6	\$195.1	0	
Biofuels	10	\$1,119.0	1	\$210.0
Chemicals & Petrochemicals	4	\$833.5	0	
Commercial/Retail	83	\$7,356.3	1	\$50.0
Commercial/Retail and Residential	3	\$328.3	0	
Forestry & Related	4	\$119.5	0	
Infrastructure	278	\$19,539.1	4	\$110.3
Institutional	121	\$7,726.3	2	\$123.0
Mining	4	\$760.0	0	
Oil & Gas	18	\$2,227.5	0	
Oil Sands	61	\$125,913.0	0	
Other Industrial	7	\$161.3	0	
Pipelines	29	\$7,341.9	0	
Power	34	\$12,957.2	0	
Residential	102	\$3,303.3	6	\$301.0
Telecommunications	1	\$6.0	0	
Tourism/Recreation	78	\$2,710.7	2	\$18.0
Total	823	\$187,167.1	15	\$804.3

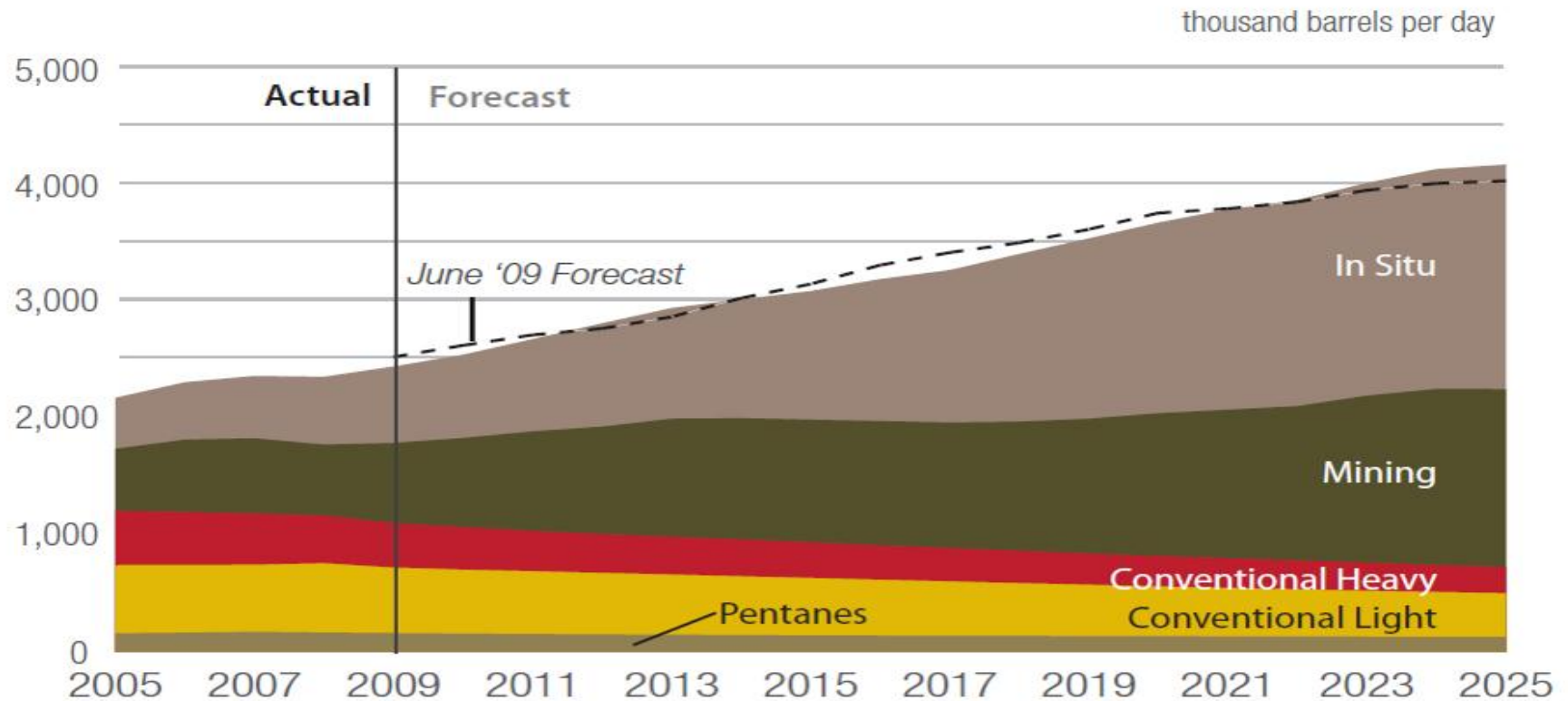
Oil and oil sands

Canadian oil sands and conventional oil production outlook



Oil sands in Western Canada

Western Canadian oil sands and conventional oil production outlook



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