

City of Edmonton Spring 2025 Regional (Edmonton CMA) and City (Edmonton) Outlook Summary

Edmonton Census Metropolitan Area (CMA)							
	2023*	2024*	Forecast				
	2023*	2024*	2025	2026	2027	2028	2029
Real GDP % Change (\$2017 Millions, Basic Prices) [1]	2.1	1.1	1.9	2.9	3.1	2.6	2.4
Labour Market [2]							
Employment (thousands) [3]	833.4	837.6	852.0	863.4	873.2	884.6	901.5
% Change	3.7	0.5	1.7	1.3	1.1	1.3	1.9
Labour Force (thousands) [4]	887.5	905.3	923.1	931.9	940.7	951.8	966.0
% Change	3.9	2.0	2.0	0.9	1.0	1.2	1.5
Working Age Population (thousands) [5]	1,265.6	1,324.4	1,361.8	1,385.2	1,405.5	1,429.3	1,454.1
% Change	3.1	4.6	2.8	1.7	1.5	1.7	1.7
Participation Rate [6]	70.1	68.4	67.8	67.3	66.9	66.6	66.4
Unemployment (thousands) [7]	54.1	67.7	71.2	68.4	67.5	67.2	64.5
Unemployment Rate [8]	6.1	7.5	7.7	7.3	7.2	7.1	6.7
Population and Households							
Population (thousands; as of July 1)	1,559.1	1,631.6	1,675.1	1,699.6	1,720.3	1,745.0	1,770.4
% Change	3.9	4.7	2.7	1.5	1.2	1.4	1.5
Net Migration (thousands) [9]	54.2	67.3	38.0	19.1	15.6	20.0	20.9
Households (thousands)	606.8	635.5	653.5	665.7	676.9	689.4	702.0
% Change	4.2	4.7	2.8	1.9	1.7	1.8	1.8
Household Formation (thousands)	24.4	28.7	18.0	12.2	11.2	12.4	12.7
Housing Starts [10]	13,184	18,384	16,646	15,926	14,233	13,304	14,029
% Change	-9.6	39.4	-9.5	-4.3	-10.6	-6.5	5.4
Consumer Price Index (2002=100) [11]	162.9	167.4	171.2	174.4	177.7	181.2	184.9
% Change	2.8	2.7	2.3	1.9	1.9	2.0	2.0

Sources for historical data: Canada Mortgage and Housing Corporation, Statistics Canada, and Stokes Economics

Sources for forecast: City of Edmonton and Stokes Economics

*2023 and 2024 figures for real GDP growth and households indicators represent revised estimates from the City of Edmonton and Stokes Economics.

Edmonton							
	Forecast						
	2023*	2024*	2025	2026	2027	2028	2029
Real GDP % Change (\$2017 Millions, Basic Prices) [1]	3.3	1.5	1.6	2.5	2.4	2.5	2.5
Labour Market							
Employment (thousands) [3]	606.3	613.5	626.8	637.6	647.3	657.0	670.9
% Change	4.8	1.2	2.2	1.7	1.5	1.5	2.1
Labour Force (thousands) [4]	649.4	666.8	682.8	690.7	698.3	707.9	719.0
% Change	5.1	2.7	2.4	1.2	1.1	1.4	1.6
Working Age Population (thousands) [5]	908.3	956.9	986.9	1,005.0	1,020.3	1,038.5	1,057.4
% Change	3.5	5.3	3.1	1.8	1.5	1.8	1.8
Participation Rate [6]	71.5	69.7	69.2	68.7	68.4	68.2	68.0
Unemployment (thousands) [7]	43.1	53.4	56.0	53.2	51.0	50.8	48.2
Unemployment Rate [8]	6.6	8.0	8.2	7.7	7.3	7.2	6.7
Population and Households							
Population (thousands; as of July 1)	1,125.9	1,190.5	1,226.8	1,248.1	1,265.5	1,286.1	1,307.3
% Change	4.9	5.7	3.1	1.7	1.4	1.6	1.6
Net Migration (thousands) [9]	50.5	60.0	31.4	16.3	12.5	16.0	16.7
Households (thousands)	442.3	466.7	482.2	492.8	502.0	512.2	522.7
% Change	4.9	5.5	3.3	2.2	1.9	2.0	2.0
Household Formation (thousands)	20.7	24.3	15.6	10.6	9.2	10.2	10.5
Housing Starts [10]	9,665	13,484	12,350	11,792	10,950	10,268	10,612
% Change	-15.2	39.5	-8.4	-4.5	-7.1	-6.2	3.4

Sources for historical data: Alberta Treasury Board and Finance, Canada Mortgage and Housing Corporation, Statistics Canada, and Stokes Economics

Sources for forecast: City of Edmonton and Stokes Economics

*Excluding participation rate, unemployment rate, population, net migration and housing starts, all other figures for 2023 and 2024 represent revised estimates from the City of Edmonton and Stokes Economics.

Notes

[1] Real gross domestic product (GDP) measures the total unduplicated value of goods and services produced within a jurisdiction, adjusted for inflation. The figures are year-over-year per cent changes in annual valuations expressed at basic prices of all goods and services, which is equivalent to GDP at market prices minus taxes less subsidies on production.

[2] Labour market statistics are based on Statistics Canada's Labour Force Survey (LFS), which is a household survey. Identification of positions offered by employers is not possible through LFS data.

[3] Employment is measured by individual status at place of residence and not place of production. Employed persons are those who did any work for pay or profit or had a job and were absent from work. Employment includes self-employed, full-time and part-time workers.

[4] The labour force is defined as those employed or actively looking for employment.

[5] The working age population is the non-institutionalized population aged 15 years and over.

[6] The participation rate is defined as the share of the working age population in the labour force.

[7] Unemployment counts are those actively looking for work but not employed or those available to work but waiting for employment to commence or resume.

[8] The unemployment rate is defined as the share of the labour force that is unemployed.

[9] Net migration includes both net international and net inter-regional migration over the 12-month period ending June 30 in a reference year.

[10] Housing starts are based on the Canada Mortgage and Housing Corporation's Starts and Completions Survey. A start is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage.

[11] The Consumer Price Index represents changes in prices as experienced by consumers. It measures price change by comparing, through time, the cost of a fixed basket of goods and services.