

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

Edmonton Census Metropolitan Area (CMA)						
	Forecast					
	2024*	2025	2026	2027	2028	2029
Real GDP % Change (\$2017 Millions, Basic Prices) [1]	1.1	2.3	2.8	2.6	3.1	2.7
Labour Market [2]						
Employment (thousands) [3]	837.6	852.6	861.5	870.0	882.3	899.9
% Change	0.5	1.8	1.0	1.0	1.4	2.0
Labour Force (thousands) [4]	905.3	920.5	928.9	937.3	949.0	964.3
% Change	2.0	1.7	0.9	0.9	1.2	1.6
Working Age Population (thousands) [5]	1,324.4	1,359.4	1,382.1	1,402.1	1,425.3	1,450.8
% Change	4.6	2.6	1.7	1.5	1.7	1.8
Participation Rate [6]	68.4	67.7	67.2	66.9	66.6	66.5
Unemployment (thousands) [7]	67.7	67.8	67.4	67.3	66.7	64.5
Unemployment Rate [8]	7.5	7.4	7.3	7.2	7.0	6.7
Population and Households						
Population (thousands; as of July 1)	1,631.6	1,670.7	1,694.3	1,714.6	1,738.5	1,764.6
% Change	4.7	2.4	1.4	1.2	1.4	1.5
Net Migration (thousands) [9]	67.3	33.7	18.2	15.3	19.2	21.7
Households (thousands)	635.5	652.2	664.1	675.1	687.3	700.1
% Change	4.7	2.6	1.8	1.7	1.8	1.9
Household Formation (thousands)	28.7	16.7	11.9	11.0	12.1	12.9
Housing Starts [10]	18,384	20,982	18,560	16,483	15,276	15,282
% Change	39.4	14.1	-11.5	-11.2	-7.3	0.0
Consumer Price Index (2002=100) [11]	167.4	170.7	173.8	177.0	180.4	183.9
% Change	2.8	2.0	1.8	1.8	1.9	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

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

Edmonton						
	Forecast					
	2024*	2025	2026	2027	2028	2029
Real GDP % Change (\$2017 Millions, Basic Prices) [1]	1.5	2.0	2.7	2.1	2.5	2.5
Labour Market						
Employment (thousands) [3]	612.7	622.9	632.4	639.7	649.3	661.5
% Change	1.2	1.7	1.5	1.2	1.5	1.9
Labour Force (thousands) [4]	665.8	679.7	682.9	688.1	697.3	709.2
% Change	2.6	2.1	0.5	0.8	1.3	1.7
Working Age Population (thousands) [5]	955.7	982.0	994.0	1,009.0	1,026.5	1,045.8
% Change	5.2	2.7	1.2	1.5	1.7	1.9
Participation Rate [6]	69.7	69.2	68.7	68.2	67.9	67.8
Unemployment (thousands) [7]	53.1	56.8	50.6	48.4	48.0	47.7
Unemployment Rate [8]	8.0	8.4	7.4	7.0	6.9	6.7
Population and Households						
Population (thousands; as of July 1)	1,190.5	1,223.3	1,243.4	1,260.4	1,280.4	1,302.2
% Change	5.7	2.8	1.6	1.4	1.6	1.7
Net Migration (thousands) [9]	60.0	27.9	15.1	12.3	15.4	17.4
Households (thousands)	466.7	481.1	491.3	500.3	510.3	520.9
% Change	5.5	3.1	2.1	1.8	2.0	2.1
Household Formation (thousands)	24.3	14.4	10.1	9.1	10.0	10.6
Housing Starts [10]	13,484	16,426	14,547	13,021	12,028	11,792
% Change	39.5	21.8	-11.4	-10.5	-7.6	-2.0

Sources for historical data: Alberta Treasury Board and Finance (net migration; model adjusted to reconcile with Statistics Canada population change), 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 and housing starts, all other figures for 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.