

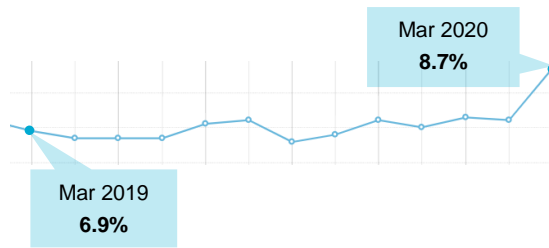
# WEEKLY ECONOMIC BRIEFING

Statistics Canada is only releasing data identified as 'mission-critical' to the proper functioning of the Government of Canada, and to the Canadian economy and society. All other data releases will be postponed until further notice.

## Indicators Updated this Week

### UNEMPLOYMENT RATE

**+1.8%**  
**8.7%**

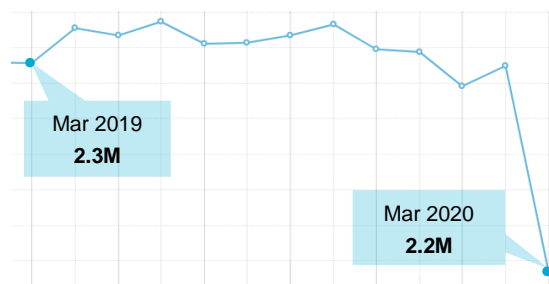


In March 2020, Alberta's seasonally adjusted unemployment rate was 8.7%, up from 6.9% in March 2019.

The national unemployment rate was 7.8% in March 2020, 2.1 percentage points higher than the same period in 2019.

### EMPLOYMENT

**-5.1%**  
**2.2M**

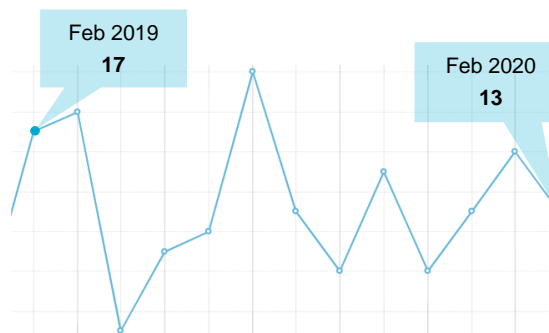


Total employment in Alberta decreased by 117,100 jobs between February 2020 and March 2020. On a year-over-year basis, employment decreased by 118,400 jobs or -5.1% in March. Over the same period, Canada's employment decreased by 4.0% or by 765,200 jobs.

Part-time employment had the largest year-over-year change, decreasing 11.7% compared to March 2019. Full-time employment decreased by 3.7% over the same period.

### BUSINESS BANKRUPTCIES

**-23.5%**  
**13**

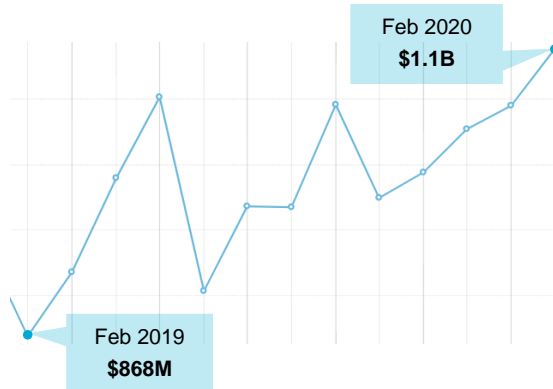


The number of Alberta business bankruptcies in February 2020 decreased by 23.5% from the same period a year ago, from 17 to 13. The number of Canadian bankruptcies decreased by 4.9% over the same time period.

Consumer bankruptcies in Alberta decreased by 16.7%, from 462 in February 2019, to 385 in February 2020.

## BUILDING PERMITS

**+25.4%**  
**\$1.1B**

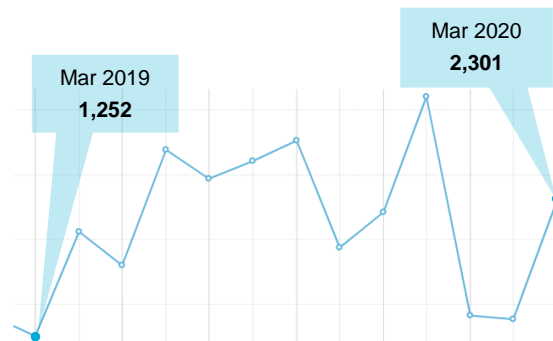


In February 2020, Alberta municipalities issued \$1.09 billion in building permits, an increase of 25.4% from February 2019. Nationally, building permits increased by 6.7% over the same time period.

In Alberta, residential (+29.1%), industrial (+38.5%) and commercial (+37.6%) permits increased, while institutional and governmental (-38.0%) permits decreased year-over-year.

## HOUSING STARTS

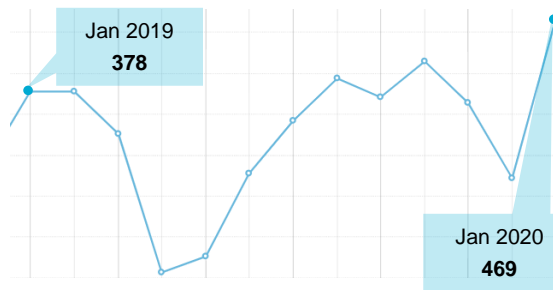
**+83.8%**  
**2,301**  
(new units)



In Alberta, urban housing starts totaled 2,301 in March 2020, a year-over-year increase of 83.8%. Canadian housing starts fell by 0.2% over the same period. In Alberta, apartment and other unit types had the largest gain (247.9%), while row units decreased by 1.0%.

## WELLS DRILLED

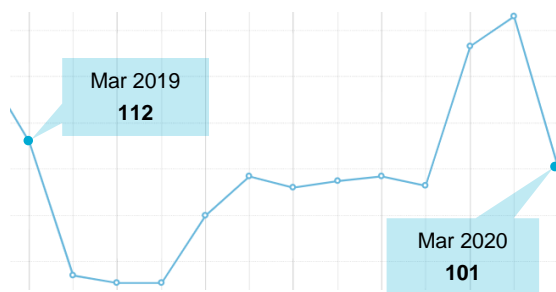
**+24.1%**  
**469**



The number of exploratory and development wells drilled in January increased by 24.1% from the same period a year earlier, from 378 to 469 wells. Exploratory oil wells rose from 35 wells in January 2019 to 37 wells in January 2020. Development oil wells, which made up 44.6% of wells drilled in January 2020, increased by 48.2% year-over-year.

## ACTIVE DRILLING RIGS

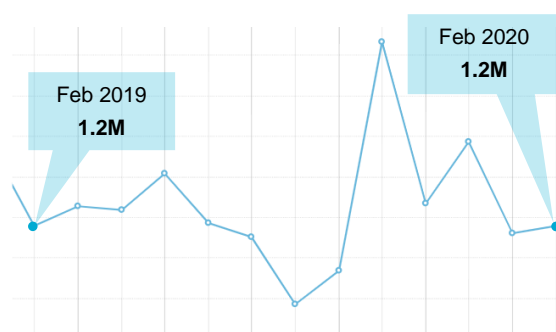
**-9.8%**  
**101**



The average number of active drilling rigs in March 2020 was 101, decreasing by 11 (-9.8%) from March 2019. The number of inactive rigs decreased by 7.8% from 270 to 249 over the same period.

## GRAIN DELIVERIES

**-0.1%**  
**1.2M**  
(tonnes)

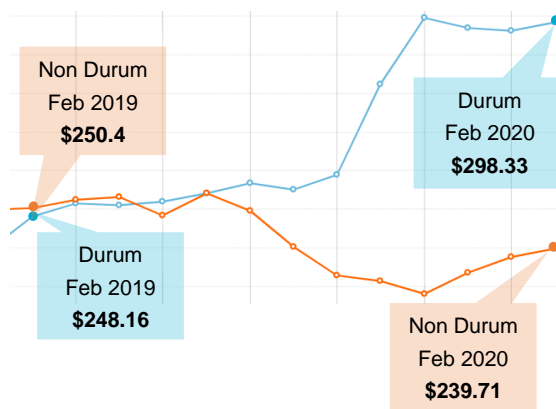


Grain deliveries in Alberta decreased by 0.1% between February 2019 and February 2020, to 1.16 million tonnes. Canadian grain deliveries increased by 4.3% over the same period.

In Alberta, non-durum wheat, which made up 50.2% of grain deliveries, decreased by 0.9%, while canola, which made up 34.4% of grain deliveries, increased by 13.0%.

## WHEAT PRICES

**-4.3%**  
**\$239.71**  
(\$/metric tonne)



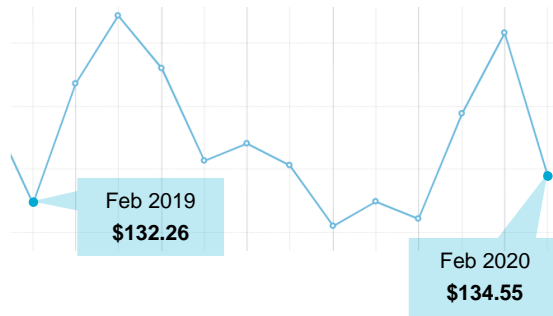
In February 2020, Alberta non-durum wheat prices, which include the weighted average prices of milling and other wheat excluding durum, recorded \$239.71/metric tonne, down 4.3% from February 2019.

Durum wheat was \$298.33/metric tonne in February 2020, 20.2% higher than February 2019.

## LIVESTOCK PRICES

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**+1.7%**  
**\$134.55**  
(\$/hundredweight)



Cattle prices in Alberta increased by 1.7% in February 2020 compared to the same time period a year earlier, to \$134.55 per hundredweight, the highest price in Canada.

Calf prices increased by 2.4% year-over-year in February 2020 to \$178.28 per hundredweight.

Hog prices increased by 6.5% in February 2020 compared to the same period a year earlier, to \$65.89 per hundredweight.

### News Highlights

- Premier warns that Alberta is headed for 25% unemployment. [Read more](#)
- Health care, grocery stores, and delivery companies among the sectors looking to hire during pandemic. [Read more](#)
- Mexico joins Canada, notifies U.S. it's ready to implement new NAFTA. [Read more](#)
- Saudi-Russia impasse deflates Canadian oil prices; drilling activity in the oil patch fallen 73%. [Read more](#)
- Airlines to hire back laid-off workers following the Federal wage subsidy program. [Read more](#)
- Fairmont hotels in Banff, Lake Louise, and Jasper close due to COVID. [Read more](#)
- Alberta businesses shift gears to manufacture products for front line under Bits and Pieces program. [Read more](#)
- Alberta tech company calls for machine learning experts to help develop COVID-19 screening app. [Read more](#)
- Calgary construction companies on front lines of pandemic fight. [Read more](#)

### Major Projects

- Alberta allocates \$1.9B for infrastructure projects to create jobs amid pandemic. [Read more](#)
- Keystone XL construction begins in US as court hearing looms next week. [Read more](#)
- Alberta construction stakeholders develop COVID-19 resource guide. [Read more](#)
- COVID-19 may cause delays for three K-4 schools under construction in Calgary. [Read more](#)
- Calgary construction workers plugging away through pandemic. [Read more](#)

## Key Economic Indicators

Period	Indicator	Latest Update	Change	Last Updated
2018	GDP <i>yr/yr</i>	\$336.3B	+1.9%	November 2019
Q1 2020	Population <i>yr/yr</i>	4.4M	+1.8%	March 2020
Mar 2020	Unemployment Rate <i>yr/yr</i>	8.7%	+1.8%	April 2020
Apr 3 - 9, 2020	WTI Oil Price <i>wk/wk</i>	USD \$23.27	-17.9%	April 9, 2020 Closing
Jan 2020	Retail Trade <i>yr/yr</i>	\$6.9B	+2.1%	March 2020

## Looking Ahead

Mon 13	Tue 14	Wed 15	Thu 16	Fri 17
Easter Monday			<b>Indicator Releases:</b> Employment Insurance, Manufacturing Sales	