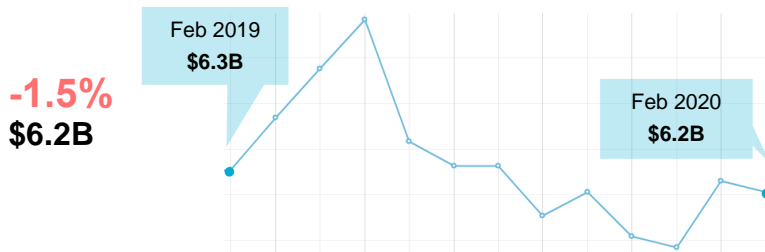


# WEEKLY ECONOMIC BRIEFING

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

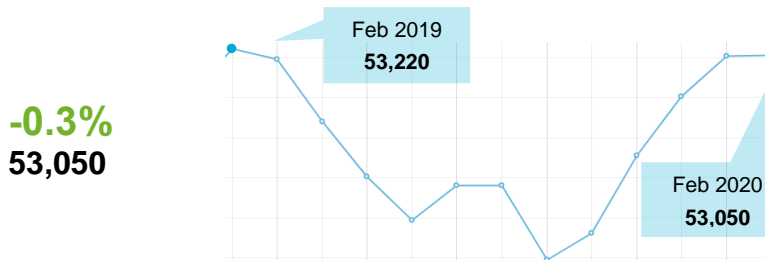
### MANUFACTURING SALES



In February 2020, the value of Alberta's manufacturing sales decreased by 1.5% from February 2019 to \$6.2 billion.

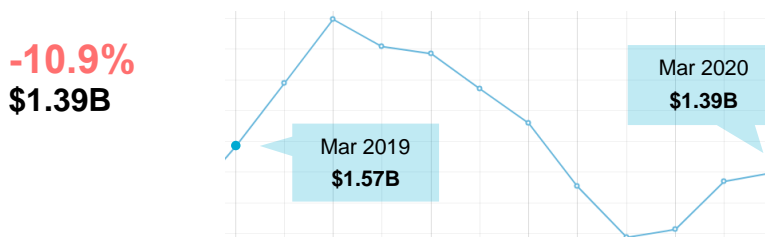
Food products (+10.3%), Chemicals (+2.5%), and Other Products (+0.3%) were the only categories to see an increase, while Machinery (-22.5%) had the largest decrease.

### EMPLOYMENT INSURANCE



In February 2020, there were 53,050 people receiving regular Employment Insurance (EI) benefits in Alberta, a decrease of 170 people (-0.3%) compared with February 2019. Nationally, EI beneficiaries decreased by 1.2% year-over-year.

### MLS SALE VALUE

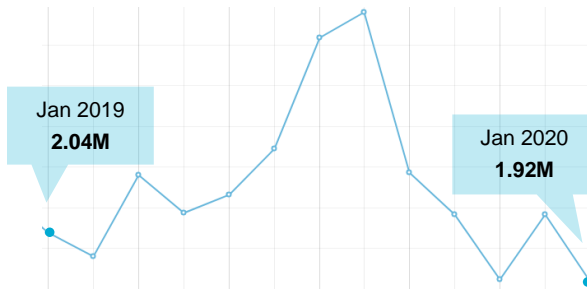


The dollar value of homes sold in Alberta through the Multiple Listing Service (MLS) decreased 10.9% to \$1.4 billion in March 2020 compared to the same time period a year earlier. Nationally, total sales values were up 21.3%, with British Columbia posting the largest sales increase, up 35.1% to \$5.3 billion.

In Alberta, Red Deer had the only increase (+5.9%) while Fort McMurray had the largest decline (-23.4%).

## AIR PASSENGERS

**-6.0%**  
**1.92M**



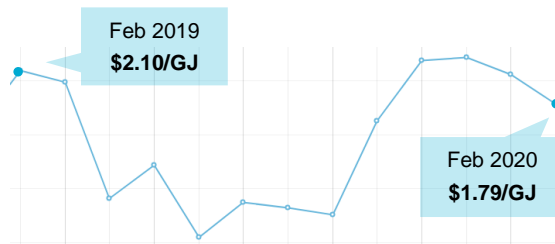
The number of air passengers passing through Alberta's two largest airports decreased by 6.0% in January 2020 compared to the same period a year earlier. Nearly half of all air passengers (45.8%) moved through Calgary International Airport as domestic passengers.

Edmonton transborder passengers had the largest year-over-year drop (-15.4%) compared with January 2019, while Edmonton international passengers saw the largest year-over-year increase (+10.1%).

Transborder flights are defined as direct flights between the US and Canada.

## NATURAL GAS PRICE

**-14.8%**  
**\$1.79 GJ**



The price of natural gas in February 2020 was CDN\$1.79 per gigajoule, down 14.8% from February 2019.

## News Highlights

- COVID-19 is having an impact on the local agriculture industry. [Read more](#)
- Statistics Canada releases flash GDP estimates – the worst monthly change on record. [Read more](#)
- IMF predicts worst global recession since 1930's; Canada's economy forecast to shrink 6.2%. [Read more](#)
- Oil price war ends with historic OPEC+ deal to slash output. [Read more](#)
- U of C researchers begin hydroxychloroquine trial on COVID-19 patients. [Read more](#)
- WestJet sends layoff notices to 1,700 pilots amid dramatic reduction in air travel. [Read more](#)
- Ranchers anxious as COVID-19 slows work at Alberta meat-packing plants. [Read more](#)
- Oil lobby: freeze carbon tax and delay new climate regulations during COVID-19 closures. [Read more](#)
- Canadian border service cuts hours at some U.S crossings. [Read more](#)
- Almost 90% of EEDC employees to be temporarily laid off during pandemic. [Read more](#)

## Major Projects

- TMX pipeline laying nearly half done in Edmonton region. [Read more](#)
- Tsuut'ina First Nation drops opposition to \$432M Springbank Dry Dam. [Read more](#)

- Montana judge blocks Keystone XL permit for river crossings. [Read more](#)
- Timelines accelerated for five new school construction projects. [Read more](#)
- Calgary committee OK's plan for \$28M flood berm to protect Sunnyside neighbourhood. [Read more](#)
- Edmonton's Greek Orthodox Church looking to develop new downtown retail space. [Read more](#)
- New \$13M Strathmore municipal building begins construction. [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 13 - 17, 2020	WTI Oil Price <i>wk/wk</i>	USD \$18.05	-22.4%	April 17, 2020 Midday
Jan 2020	Retail Trade <i>yr/yr</i>	\$6.9B	+2.1%	March 2020

## Looking Ahead

Mon 20	Tue 21	Wed 22	Thu 23	Fri 24
<b>Indicator Releases:</b> Wholesale Trade	<b>Indicator Releases:</b> Retail Trade	<b>Indicator Releases:</b> Consumer Price Index		