

JUNE - DECEMBER 2024

**ECONOMIC DEVELOPMENT
& TOURISM
REPORT**



CORE FUNCTIONS



- Developing and implementing business retention strategies and initiatives.
- Establishing and maintaining on-going relationships with local businesses, investors, developers, and community organizations and stakeholders.
- Implementing investment attraction and marketing strategies.
- Actively participating in coordination of collaborative events, activities and initiatives with community organizations.
- Supporting tourism development as an economic driver through collaborative partnerships and Whitecourt Tourism branding.
- Creating and implementing an Economic Development and Tourism Strategic Plan to guide projects and initiatives to support identified priorities.



ECONOMIC DEVELOPMENT & TOURISM STRATEGIC WORK PROGRAM

DEC 2024

NOW TOPIC/ <i>Question & Outcomes</i>	OPTIONS & Action
<p>1. BUSINESS RETENTION & EXPANSION STRATEGIES</p> <p><i>How do we retain and support local businesses? How do we make business retention and expansion contact with existing industry to understand and address local challenges? How do we improve communication with the business community?</i></p> <ul style="list-style-type: none"> • Increase business community engagement. • Next steps on business licence options or other. • Business Networking groups (i.e. Downtown, Business Support Network, and Industry Networking). • Supports for Entrepreneurs through partnership with Community Futures Yellowhead East. • Identify red tape areas and work with key players for solutions. • Strengthen partnerships with Chamber of Commerce. • Marketing supports for businesses. • Increase communication and regular updates with business, realtors, and community. • Business training supports (i.e. Google) 	<p><u>OPTIONS</u></p> <ol style="list-style-type: none"> 1. IN-HOUSE 2. CONSULTANT 3. COMBINATION <p><u>ACTION</u></p> <ol style="list-style-type: none"> 1. Meet with Whitecourt & District Chamber of Commerce and identify opportunities for partnership that support the business community – Jan 2024 2. Submit grant funding application for Business Support Network – Jan 2024 3. Develop business and industry visits/outreach schedule – Feb 2024. 4. Market Whitecourt Launch Program – Feb 2024 5. Meet with Community Futures Yellowhead East to identify partnerships/initiatives that support entrepreneur and business retention efforts – Feb 2024 6. Explore grant programs for increased funding to expand Whitecourt Launch Program - March 2024 7. Business Licence Program: Identify next steps – May 2024 8. Schedule regular meetings with local commercial realtors – June 2024 9. Implement Shop Local Business Campaign leading up to Small Business Week – Aug 2024 10. Organize Career & Education Expo partnership – Oct 2024 11. Create action items based on Business Market Analysis Project – 2025 12. Track business feedback and red tape concerns for review and solution-based discussions – Ongoing
<p>2. INVESTMENT READINESS AND ATTRACTION ACROSS KEY SECTORS</p> <p><i>How do we establish a combined approach to enhance investment readiness? How do we encourage investment across key sectors? How do we actively pursue targeted investment relevant to Whitecourt to support new opportunities? How can we support an entrepreneurial environment?</i></p> <ul style="list-style-type: none"> • Actively promote Whitecourt's competitiveness. • Encourage and support growth in retail, commercial, industrial and residential zones. • Site visits/sales pitches. • Identify land development opportunities in and around Whitecourt. • Promotion and marketing opportunities. • Identify red tape from investors and developers and explore potential solutions. 	<p><u>OPTIONS</u></p> <ol style="list-style-type: none"> 1. IN-HOUSE 2. CONSULTANT 3. COMBINATION <p><u>ACTION</u></p> <ol style="list-style-type: none"> 1. Develop regional visits relevant to Whitecourt; review with management. Schedule annual meetings/site visits. – Jan 2024 2. Update investment marketing documents and profiles – Feb 2024 3. Launch targeted marketing campaign and profiling through Invest Alberta – Mar 2024 4. Explore economic development influencer opportunities to promote the community to new residents, business, and investors – Aug 2024 5. Explore option from business case development based on gap analysis to promote to potential investors and entrepreneurs – 2025

CODES: BOLD CAPITALS = NOW Priorities; CAPITALS = NEXT Priorities; *Italics* = Advocacy; Regular Title Case = Operational Strategies; Completed tasks = Blue

ECONOMIC DEVELOPMENT & TOURISM STRATEGIC WORK PROGRAM

DEC 2024

<p>3. ENHANCE WHITECOURT'S DOWNTOWN AND CREATE NEW ENERGY</p> <p><i>How do we support downtown development and revitalization efforts? How do we encourage an active and vibrant downtown? What concrete steps and actions can we create in the short term to promote vibrancy in the downtown based on collaboration and partnership?</i></p> <ul style="list-style-type: none"> Facilitate or collaborate on hosting small events to bring energy into the downtown core. Encourage and promote downtown residential development. Explore options with Whitecourt & District Chamber of Commerce on downtown initiatives. Support downtown group with collaborative projects. Explore grant funding to support projects. 	<p><u>OPTIONS</u></p> <ol style="list-style-type: none"> IN-HOUSE CONSULTANT COMBINATION <p><u>ACTION</u></p> <ol style="list-style-type: none"> Identify concrete steps and actions that can be implemented in the short term (2 year plan) to promote vibrancy in the downtown with Downtown Working Group – Jan 2024 Review action items and implementation plan for a vibrancy strategy with EDC for feedback – Feb 2024 Present Downtown Working Group Findings and Strategies to Council (EDC Semi-annual Report) – June 2024 Enhance Summer Street Fest; meet with Chamber to discuss partnership/business engagement lead – Aug 2024 Implement achievable quick wins identified in the Vibrancy Strategy – 2024+ Identify future resources and potential partnerships to support sustainability – 2024 (Ongoing)
<p>4. TOURISM OPPORTUNITIES AND SUPPORTS</p> <p><i>How do we support nonprofit organizations and tourism operators to enhance tourism opportunities locally? How do we foster relationships with tourism operators and share resources?</i></p> <ul style="list-style-type: none"> Identify tourism opportunities and current and potential operators. Funding to support and enhance current tourism efforts. Promote and market opportunities. Increase tourism operators through grant programs. Working with current operators and nonprofit organizations to identify challenges or expansion opportunities. Increase festivals and events. Partnerships with Woodlands County and the province on new potential tourism products or developments. Share best tourism practice ideas and identify what tourism businesses needs to ensure both short-term and long-term success. Culture & Events Centre support. 	<p><u>OPTIONS</u></p> <ol style="list-style-type: none"> IN-HOUSE CONSULTANT <p><u>ACTION</u></p> <ol style="list-style-type: none"> Promote Tourism Grant Programs through website, social media and site visits – Jan 2024 - Ongoing Participate in the Whitecourt Trailblazers Snowmobile Rally by hosting a checkpoint – Feb 2024 Form a grant review subcommittee – March 2024 Review grant submissions and recommendation with Committee and forward to Council for consideration – Apr 2024 - Ongoing Meet with Farmers Market to discuss opportunities and partnerships to expand weekend markets along the street and to festival way – May 2024 Increase communication with organizations and operators through scheduled site visits; identify potential partnerships – Dec 2024 Provide support through annual grants as per 2024 budget – Dec 2024 Explore partnerships with Woodlands County and the province on tourism development options – Ongoing

ECONOMIC DEVELOPMENT & TOURISM STRATEGIC WORK PROGRAM

DEC 2024

<p>5. TOURISM MARKETING AND PROMOTION</p> <p><i>How can we focus our marketing efforts and utilize opportunities to better promote tourism in Whitecourt? How do we use marketing tools to highlight Whitecourt as a tourist attraction?</i></p> <ul style="list-style-type: none"> • Create content that targets different demographics. • Enhance awareness for tourism opportunities in Whitecourt. • Include a clear 'call to action' on websites and social channels. • Hotel advertising with in room guest books and hotel web sites. • Micro-influencers research. 	<p>OPTIONS</p> <ol style="list-style-type: none"> 1. IN-HOUSE 2. CONSULTANT <p>ACTION</p> <ol style="list-style-type: none"> 1. Create Whitecourt Tourism detailed marketing strategy and social media campaign – Feb 2024 2. Develop annual Whitecourt Tourism Visitor Guide – Feb 2024 3. Explore opportunities through the Travel Alberta Cooperative Marketing program with regional partners – Apr 2024 4. Host micro-influencer(s) in the community for profiling Whitecourt and marketing as a tourism hotspot – August 2024 5. Create tourism itineraries to highlight ready-made experiences and events – Sept 2024 6. Work with operators and hoteliers to enhance Stay and Play Packages – Oct 2024 7. Upload tourism opportunities to Alberta Tourism Information System (ATIS) – Dec 2024
<p>ADVOCACY / PARTNERSHIPS</p>	<p>OPTIONS & Action</p>
<p><i>Advocacies are items typically addressed by Mayor and/or Council. How can the Whitecourt Tourism Committee engage in active advocacy?</i></p> <ul style="list-style-type: none"> • Build partnerships. • Support nonprofit organizations on expansion of facilities, events, and initiatives that support tourism in the area. • Networking. • Support for Culture & Events Centre development. 	<p>OPTIONS</p> <ol style="list-style-type: none"> 1. IN-HOUSE 2. CONSULTANT <p>ACTION</p> <ol style="list-style-type: none"> 1. Support ATV Club trail development. 2. Support Mountain Bike Park development. 3. Work with Woodlands County and the Province on project-based partnerships for tourism development.

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**THIS WEEKEND IN WHITECOURT
DEC 13-15**

Whitecourt and Area Farmers' Market

- Friday, December 13, 2-7 pm | Saturday, December 14, 9 am-4 pm
- Royal Canadian Legion Branch 44, 4928 51 Avenue
- See Santa Friday 4-7 pm and Saturday 1-4 pm.
- Food Bank donations are encouraged.

Family Movie: Beethoven's Family Christmas Adventure

- Saturday, December 14, 1 pm
- Whitecourt & District Public Library, 5201 49 Street
- FREE movie and popcorn!

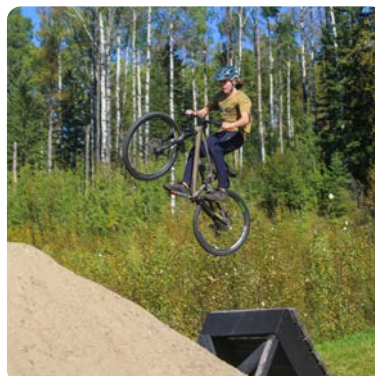
Community Fun Night: Joyful Holiday Festivities

- Saturday, December 14, 5:30 pm - 8:30 pm
- Allan & Jean Millar Centre, 58 Sunset Blvd
- FREE event! Children under 8 must be accompanied by an adult.
- Festival of Trees winners announced, and photos with Santa!

Free Family Swim

- Sunday, December 15, 6-8 pm
- Allan & Jean Millar Centre, 58 Sunset Blvd

Sponsored by **Rotary Club of Whitecourt**



PROJECT UPDATES HIGHLIGHTS



✓ **BUSINESS MARKET ANALYSIS ATTRACTION & RETENTION STRATEGY (Small Community Opportunity Program (SCOP):**

- \$70,000 in grant funding to support the project was received through SCOP.
- The Business Market Analysis Attraction & Retention Strategy Project was awarded to FBM Planning Ltd. A kick-off meeting was held in December and the project is well underway.
- Project outcomes anticipated:
 - Detailed business and industry database of employers, their workforce needs, anticipated future skills gaps.
 - A full report documenting the retail, commercial and industrial gaps including benchmarking of comparative communities.
 - An economic gap analysis will be conducted indicating the leakage resulting from the loss of consumer spending.
 - Final report outlining targeted recruitment strategies or recommendations to attract retail and commercial businesses; including the downtown core. Recommendations to include opportunities to expand on agriculture partnerships with producers/consumers.
 - Information gathered on the agricultural sector and opportunities for partnerships including consumer and producer direct links.
 - Development of three business case proposals for attracting or expanding products and services relevant to Whitecourt.

✓ **HEALTH PROFESSIONALS ATTRACTION & RETENTION COMMITTEE (H-PARC):**

- Doctor Loan Program is being utilized by three physicians.
- Provided settlement/integration supports to health professionals and their families.
- 133 meals served to Healthcare Professionals and their families at the annual Family Barbeque.
- Provided 11 welcome packages to new healthcare professionals in the community.
- Created a partnership with high school students to provide artwork in hanging frames in the hospital to beautify hallways.
- Successful application to host the "Let's Go Rural Event" scheduled for May 8, 2025 for high school students in the community. A subcommittee has been formed and planning is underway.

✓ **SMALL BUSINESS WEEK - OCTOBER 2024:**

- Whitecourt Small Business Week Video Project: Businesses were selected via an open application process, and each completed a short promotional video shared on social media. The project highlighted diverse products and services, helped strengthen relationships between business owners and the community, and promoted local shopping.
 - [Small Business Week Video Project](#)
- Small Business Week events were hosted in partnership with Woodlands County, Community Futures Yellowhead East, Alberta Government, and the Whitecourt & District Chamber of Commerce.
 - Strength Deployment Inventory Training Workshop on October 22, 2024
 - Small Business Appreciation Night for Small Business Owners on October 25, 2024

PROJECT UPDATES HIGHLIGHTS



✓ 10TH ANNUAL CAREER & EDUCATION EXPO:

- The 10th annual Career and Education Expo was held on September 26, 2024 with over 800 students from across our region, and an estimated 250 community members.
- The new addition of the “Test Drive A Career” feature was especially popular, giving attendees a hands-on experience of various career paths.
- Over 50 different career opportunities were represented across various business and industry sectors throughout the Career & Education Expo event.
- 27 interactive demonstrations were featured in the “Test Drive a Career” event
- 20 members from the Educational Liaison Association of Alberta (ELAA) attended.

✓ BUSINESS DIRECTORY:

- The Business Directory has been successful in providing a tool for new and established businesses to connect and increase awareness and business presence. There are currently 685 business listings active on the directory.

✓ WHITECOURT LAUNCH

- Designed to support start-ups and entrepreneurs in establishing and growing their businesses, this program offers funding, mentorship, and resources to foster innovation and economic diversification.
- The program provides an opportunity for highly motivated entrepreneurs to access financial support through a competitive application process.
- Three eligible applications were received and The Turn Indoor Golf & Lounge was successful in receiving \$10,000 in funding through the program in 2024.

✓ SPORTS HOSTING PROGRAM:

- The Whitecourt Sports Hosting Program was established, recognizing the growing interest in the community to host provincial sporting competitions and the positive economic impact that these events bring to the community.
- Program funding was fully allocated and the following applications were successful:
 - Whitecourt Minor Hockey TRAC Wolverines
 - Whitecourt Royals U11 Baseball; and
 - Whitecourt Blue Dolphins Swim Club.

✓ TOURISM ENHANCEMENT GRANT:

- The Tourism Enhancement Grant Program was established to encourage partnerships with local non-profit organizations to enhance tourism-related events and/or products. The program is intended to create a partnership in promoting local events and provide financial assistance to help develop projects and initiatives that support the tourism sector.
- Two applications were received in 2024 and \$7,770 in program funding was allocated. The Canadian Motorcycle Tourism Association and Whitecourt Isga Tourism Association were successful in receiving funding.

PROJECT UPDATES HIGHLIGHTS



FUTURE

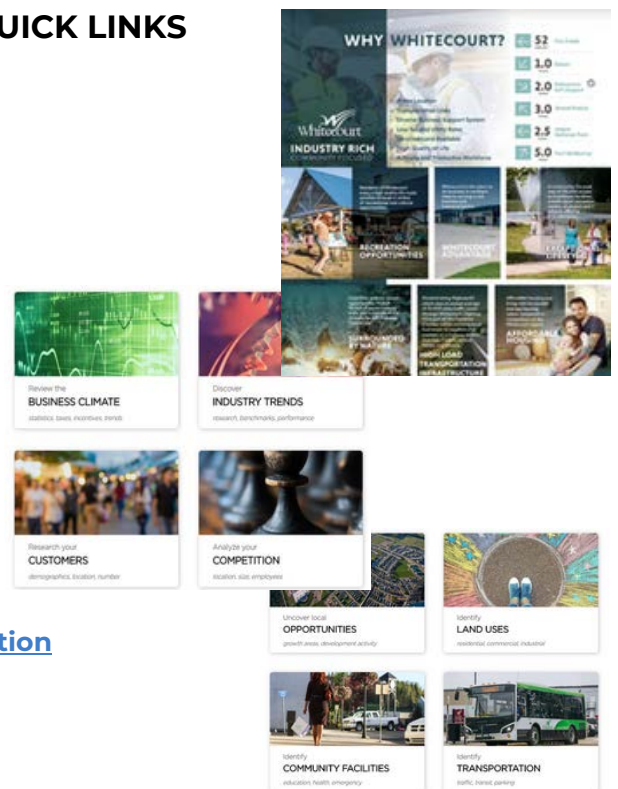
ON THE HORIZON...

- 2025 Strategic Plan has been adopted and action items are underway.
- Business Market Analysis Attraction & Retention Strategy will wrap up in 2025.
- Grant Programs are being promoted and open for applications:
 - Whitecourt Launch - deadline May 8, 2025;
 - Tourism Enhancement Grant Program;
 - Tourism Product Development Grant; and
 - Sports Hosting Program.
- Regional Business Visits to promote Whitecourt provincially and nationally.
- Support the Healthcare Professionals Attraction and Retention Committee on attraction and retention strategies and increased health care services in the community.
- Actively work with the developers and investors on opportunities and projects in our community and throughout the surrounding region.
- Enhance tourism marketing and promotion and expand on tourism development opportunities.



ECONOMIC DEVELOPMENT & TOURISM QUICK LINKS

- [Whitecourt Business Directory](#)
- [Starting a Business](#)
- [Business Support Services](#)
- [Whitecourt Advantage](#)
- [Industry Insights](#)
- [Economic Development Package](#)
- [Community Profile](#)
- [Property For Sale](#)
- [Vitalization Plans & Projects](#)
- [Whitecourt Tourism Guide](#)
- [Invest in Alberta](#)
- [Community Promotion & Videos:](#)
 - [Why Whitecourt?](#)
 - [Economic Development & Planning](#)
 - [Healthcare Professionals Attraction & Retention](#)
 - [Small Business Week Thank-you](#)
 - [Whitecourt Tourism - Winter](#)
 - [Whitecourt Winter Getaway](#)
 - [Whitecourt Tourism Summer](#)



WHY WHITECOURT?



**FORWARD THINKING
FUTURE READY**

- » Prime Location
- » Transportation Links
- » Diverse Business Support System
- » Low Tax and Utility Rates
- » Serviced Land Readily Available
- » High Quality of Life
- » A Young and Productive Workforce

- 52** minutes Fox Creek
- 1.0** hours Edson
- 2.0** hours Edmonton Int'l Airport
- 3.0** hours Grande Prairie
- 2.5** hours Jasper National Park
- 5.0** hours Fort McMurray

COMMUNITY POPULATION 10,257
(2023 EST.)
+1.68% increase from 2022 (10,088) ***

Whitecourt has a median family income of \$117,000 compared to the Alberta median of \$96,000. ***

Whitecourt has a youthful age of (35.7) and a high share of working age population.

Whitecourt has 721 businesses locally and 87 incorporations.

The average assessment value of a single family home is \$333,300.



**AVERAGE AGE IS
A YOUTHFUL**

35 YEARS
*** One of the Youngest Communities in Canada

68.6%**

WORKING AGE POPULATION

WATER TREATMENT PLANT
CAPABLE OF SERVING OVER DOUBLE
THE CURRENT SIZE OF WHITECOURT



**A VARIETY OF SERVICED, INDUSTRIAL LAND
AVAILABLE WITH LOW INDUSTRIAL TAX RATE**



**PRIMARY
TRADING AREA**



50,000

**HOME TO INDUSTRY AND
SERVICE PROVIDERS**

**AVAILABLE
COMMUNITY
WORKFORCE**



*** Source:

Alberta Regional Dashboard,
<https://regionaldashboard.alberta.ca/region/whitecourt/#/>

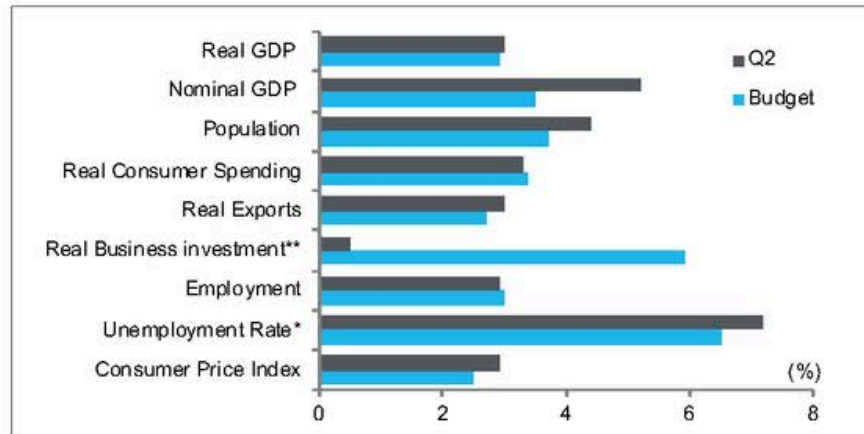
ECONOMIC OUTLOOK

A summary of Alberta's economic forecast.

Excerpts from: 2024-25 Second Quarter Fiscal Update and Economic Statement

Chart 1: Alberta's economic expansion on track

Year-over-year growth in key economic indicators, 2024



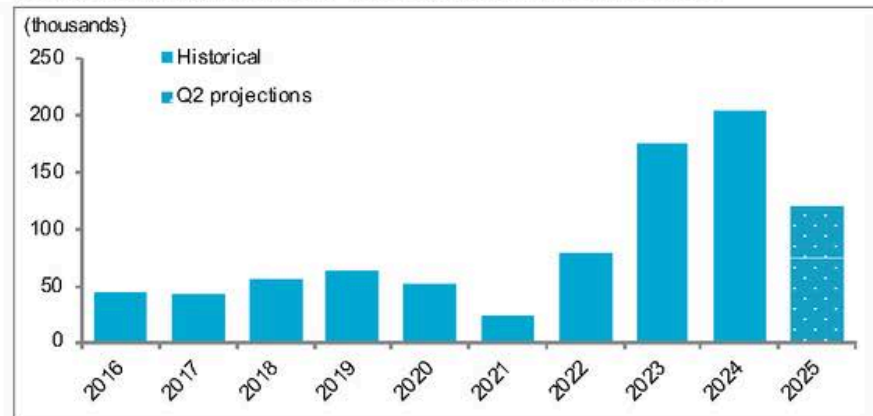
Source: Alberta Treasury Board and Finance; *Unemployment rate is forecasted level, **Investment in Plant & Equipment.

“After moderating to 2.3 per cent in 2023, growth in Alberta’s real gross domestic product (GDP) is expected to accelerate to 3.0 per cent this year. This is 0.3 percentage points (ppts) lower than the first quarter but still slightly higher than budget (Chart 1).”

“Population growth is set to slow to 2.5 per cent in the 2025 census year, reflecting the impact of the federal government’s targets on immigration and non-permanent residents (Chart 2).”

Chart 2: Alberta's population will grow next year, but at a slower pace

Annual change in population by census year, historical and forecast



Sources: Statistics Canada, Haver Analytics and Alberta Treasury Board and Finance

Source:

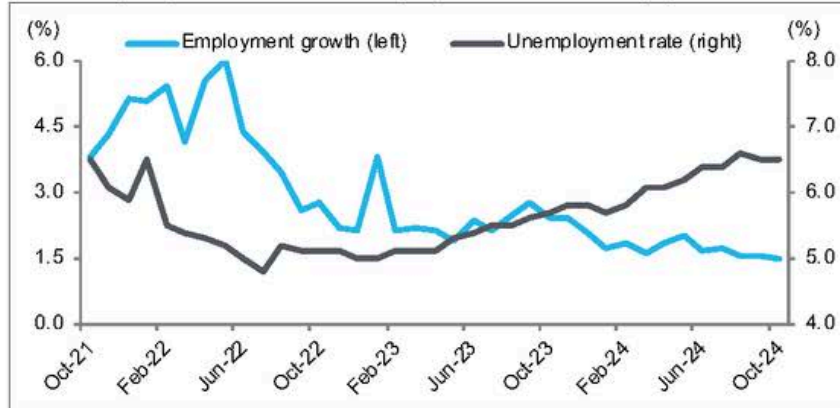
Treasury Board and Finance, Government of Alberta, November, 2024
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Chart 3: Canada's labour market is softening

Year-over-year growth in Canadian employment and the unemployment rate*



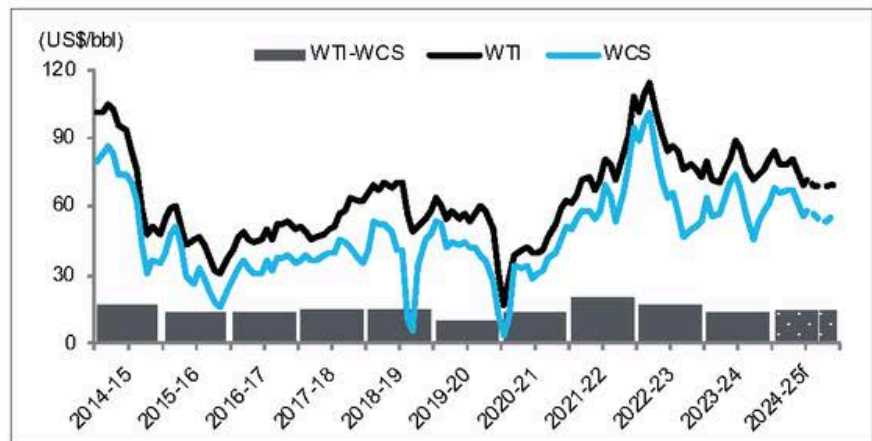
Sources: Statistics Canada and Haver Analytics; *seasonally adjusted

The Canadian economy is shifting into a lower gear... Job gains have also softened, with year over year (y/y) employment growth declining to 1.5 per cent in October – the slowest rate post-COVID (Chart 3).”

“Oil prices have fluctuated considerably since the first quarter update. Despite a tight supply-demand balance, the West Texas Intermediate (WTI) oil price has oscillated below US\$70 per barrel (/bbl) since September on concerns over Chinese demand and increased risks to the global economy (Chart 4).”

Chart 4: Demand concerns to weigh on near-term outlook for WTI

Oil prices



Sources: Alberta Energy and Alberta Treasury Board and Finance; f-forecast

Source:

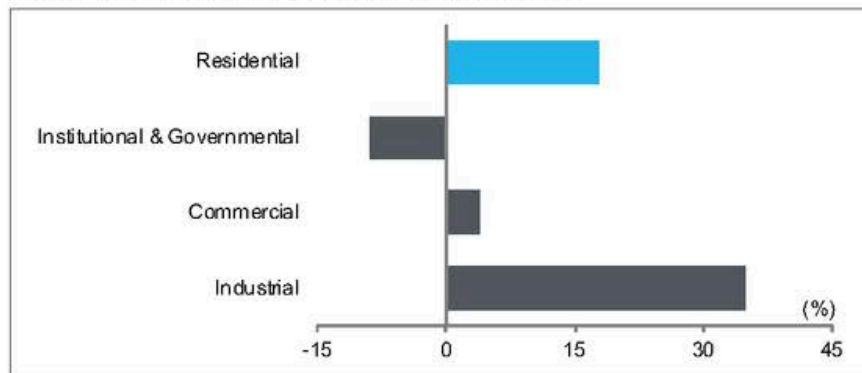
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Chart 5: Industrial sector leads growth in investment

Year-to-date growth in building construction investment



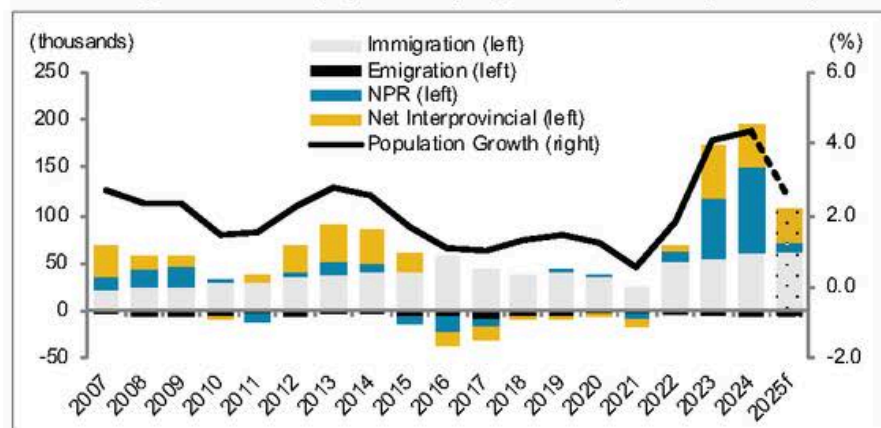
Sources: Statistics Canada and Haver Analytics

“Non-residential investment in Alberta’s private sector is being driven by strong activity in industrial building construction. Spending on industrial building has ramped up to its highest level since 2016 and is up 35 per cent YTD (Chart 5).”

“Net international migration in 2025 is expected to be about half of the preceding year, a result of the lower federal targets. Similarly, NPRs are expected to pull back. Alberta is forecast to see a slight net positive gain of NPRs in the 2025 census year (Chart 6) and outflows starting in 2026.”

Chart 6: Sharp pullback in NPRs a drag on population growth in 2025

Annual change in the Alberta population by migration component by census year



Sources: Statistics Canada, Haver Analytics and Alberta Treasury Board and Finance; e-estimate, f-forecast

Source:

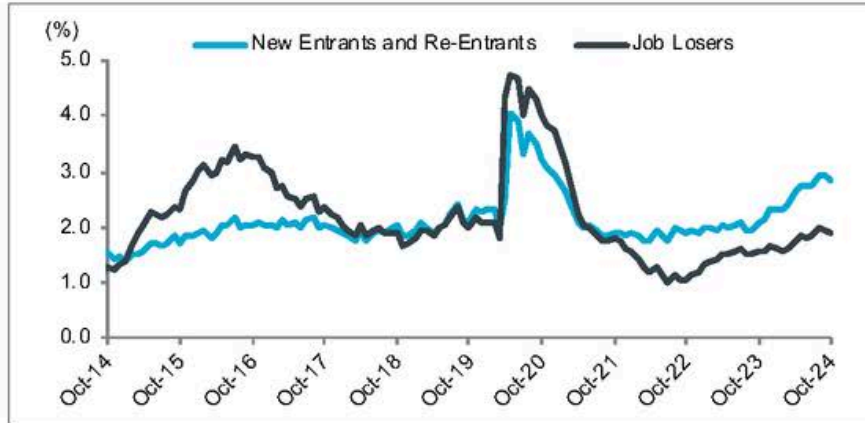
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Chart 7: Unemployment rate rising with new entrants

Contribution to Alberta's unemployment rate



Sources: Statistics Canada and Alberta Treasury Board and Finance calculations

The increase in unemployment over the past year has been particularly notable among youth and less experienced workers, although all cohorts have experienced higher unemployment rates. The rise, however, has not been driven by layoffs, but rather by more people entering the labour force who are unable to find work (Chart 7).

Next year, housing starts are forecast to continue at a robust pace of about 41,000 units as supply continues to catch up with the increase in demand from Alberta's population boom over the past few years (Chart 8).

Chart 8: Housing starts to hold above 40,000 units next year

Alberta housing starts



Sources: Canada Mortgage and Housing Corporation, Haver Analytics and Alberta Treasury Board and Finance; f-forecast

Source:

Treasury Board and Finance, Government of Alberta, November, 2024
2024-25 Second Quarter Fiscal Update and Economic Statement,
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Fiscal Year Assumptions	2023-24 Actual	2024-25	2024-25 Fiscal Year	
		6 Months Actual	Budget	2nd Quarter
Prices				
Crude Oil Price				
WTI (US\$/bbl)	77.83	78.00	74.00	74.00
Light-Heavy Differential (US\$/bbl)	17.29	13.50	16.00	14.00
WCS @ Hardisty (Cdn\$/bbl)	81.67	87.90	76.80	81.80
Natural Gas Price				
Alberta Reference Price (Cdn\$/GJ)	2.07	0.77	2.90	1.20
Production				
Conventional Crude Oil (000s barrels/day)	511	521	507	519
Raw Bitumen (000s barrels/day)	3,332	3,326	3,429	3,451
Natural Gas (billions of cubic feet)	4,267	2,120	4,291	4,308
Interest rates				
3-month Canada Treasury Bills (per cent)	4.88	4.60	4.10	4.00
10-year Canada Bonds (per cent)	3.46	3.40	3.70	3.30
Exchange Rate (US¢/Cdn\$)	74.2	73.2	75.9	73.3

Calendar Year Assumptions ^a	2023 Calendar Year		2024 Calendar Year		2025 Calendar Year	
	Budget	Actual	Budget	2nd Quarter	Budget	2nd Quarter
Gross Domestic Product						
Nominal (millions of dollars)	440,632	452,410	456,081	464,927	483,902	487,617
per cent change	-4.1	-4.3	3.5	5.2	6.1	4.9
Real (millions of 2017 dollars)	351,903	356,761	362,093	362,706	374,055	372,505
per cent change	2.5	2.3	2.9	3	3.3	2.7
Other Indicators						
Employment (thousands)	2,461	2,461	2,535	2,534	2,614	2,588
per cent change	3.6	3.6	3.0	2.9	3.1	2.1
Unemployment Rate (per cent)	5.9	5.9	6.5	7.2	6.0	7.4
Average Weekly Earnings (per cent change)	2.4	2.1	3.8	3.3	3.6	3.4
Primary Household Income (per cent change)	7.7	5.7	6.7	7.1	5.6	5.5
Net Corporate Operating Surplus (per cent change)	-14.5	-26.9	0.0	3.5	4.9	4.4
Housing Starts (thousands of units)	36.0	36.0	38.8	44.0	39.9	41.0
Alberta Consumer Price Index (per cent change)	3.3	3.3	2.5	2.9	2.2	2.0
Population (July 1st, thousands)	4,695	4,685	4,870	4,889 ^b	4,982	5,009
per cent change	4.1	3.9	3.7	4.4	2.3	2.5

^a Forecast was finalized on November 5, 2024 prior to the release of the 2023 Provincial Economic Accounts.

^b Estimate

Source:

Treasury Board and Finance, Government of Alberta, November, 2024
2024-25 Second Quarter Fiscal Update and Economic Statement, www.alberta.ca/budget-documents.aspx