

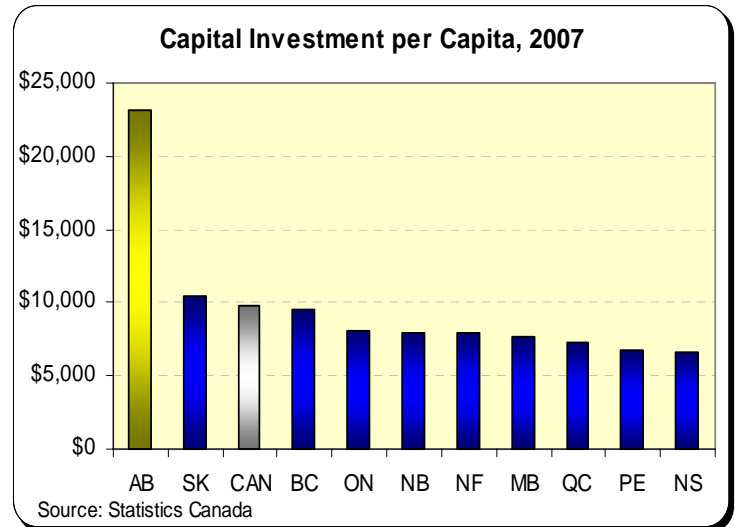
# Weekly Economic Highlights

## Public and Private Investment

### **Alberta investment per capita more than double Canadian average...**

According to Statistics Canada's *Public and Private Investment in Canada (PPI)* survey, Alberta capital investment grew by 4.9% between 2006 and 2007 to \$80.7 billion. This amount is expected to increase by 3.8% to \$83.8 billion in 2008, based on companies' spending intentions. Alberta's per capita investment of \$23,230 in 2007 was more than double the Canadian average of \$9,783.

Large capital investment gains in 2007 were noted for utilities (48.7%), public administration (32.9%), education (32.1%) and oil sands investment (30.8%). Alberta's share of Canadian PPI was 25.0% in 2007, second only to Ontario's 32.0% share. Alberta's relatively large share of Canadian PPI is due to its capital intensive energy sector: investment by the oil and gas extraction industry totaled \$35.6 billion.



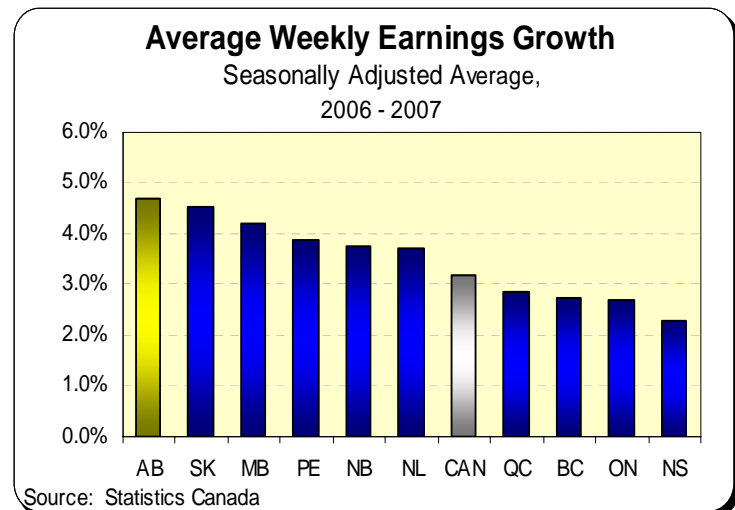
Alberta's strongest growing major sectors in 2008 are expected to be transportation and warehousing (up 45.8%), real estate, rental and leasing (up 35.4%), and public administration (up 18.2%), while declines are expected in manufacturing and housing. This year (2008) will be the first year in which oil sands investment (\$19.7 billion) is expected to exceed investment by the conventional oil and gas extraction sector (\$16.3 billion).

## Average Weekly Earnings

### **Alberta leads country in earnings growth...**

In December 2007, average weekly earnings of Alberta employees rose by 4.3% from December 2006 to \$860.31. This is the highest earnings estimate on record for all provinces.

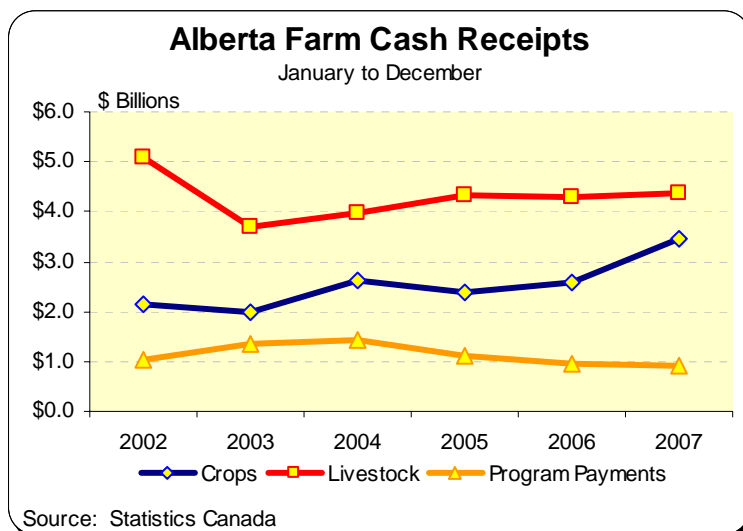
Between 2006 and 2007, annual average weekly earnings increased by 4.7%. This was the highest provincial growth rate in Canada. Nationally, weekly earnings increased 3.2% over the same period.



## Farm Cash Receipts

### *Farm cash receipts rebound strongly in 2007...*

In 2007, Alberta farm cash receipts were up 11.9% from 2006, to \$8.7 billion, a significant improvement over the 0.2% fall between 2005 and 2006. Canadian receipts rose 9.5% in 2007. Alberta crop receipts jumped by 33.7% due to sharply higher barley (96.7%), durum wheat (84.5%), wheat (28.5%, excluding durum) and canola (26.7%) revenues. According to Statistics Canada, this was caused by rising grain and oilseed prices, boosted by expansion in the bio-fuel sector and weather-related problems in many of the world's major producing countries.



Livestock receipts rose 2.4% between 2006 and 2007, primarily as a result of higher cattle and calf receipts (2.8%). Dairy products grew by 2.4% and hog receipts by 2.0% over the same period.

## Employment Insurance

### *Number of employment insurance beneficiaries remains low...*

In December 2007, the number of beneficiaries receiving regular Employment Insurance (EI) benefits fell by 13.8% from December 2006 to 15,220. This was the largest provincial decrease. The number of provincial beneficiaries of EI benefits fell by 11.2% between 2006 and 2007, also the largest provincial decrease in Canada for this time period. On a national basis, the number of EI recipients fell by 3.4% between 2006 and 2007. In December, Alberta accounted for only 3.3% of Canada's EI beneficiaries, despite having 11.4% of its labour force.

## Survey of Household Spending

### *Spending growth in Alberta surpasses all other provinces...*

Total household expenditure in Alberta reached \$85,236 (per household) in 2006. Of this amount, \$18,616 went to personal taxes (21.8% of total spending), \$14,690 to shelter (17.2%) and \$12,162 to transportation (14.2%). In the Calgary and Edmonton CMAs, total expenditures in 2006 increased to \$97,483 and \$78,194, respectively.

Nationally, total expenditures climbed to \$67,736 in 2006. The largest shares of Canadian household budgets also went for personal taxes (20.1%), shelter (19.2%) and transportation (13.6%).