

## SREDA'S Q1 2019 ECONOMIC RATING

# B-

FOR THE SASKATOON REGION

Q1 showed signs of continued stability in the Saskatoon Region economy. Employment indicators have turned positive with unemployment dropping to 6%, as both the labour force and employment levels increased during the quarter. We continue to see population estimates increasing, which bodes well for future work force engagement. Ongoing weaker commodity prices in Q1 and concerns related to international trade barriers on key exports remain to be important challenges for our local economy. GDP estimates continue to forecast 'modest growth' (1.9%) for 2019. Weighing all these factors we have decided to maintain our B- ranking ('modest growth') for Saskatoon Region economy.

**Alex Fallon, President and CEO, SREDA**

### REAL GDP (2007 \$) AND POPULATION PROJECTIONS

CMA GDP: 2019 FORECAST

## \$18.24B

▲ 1.9% Change from 2018

CMA POPULATION: Q1 2019

## 333,606

▲ 0.4% Change from Q4 2018

CMA POPULATION: Q1 2019

## 1,165,182

▲ 0.2% Change from Q4 2018

### LABOUR MARKET - SASKATOON CMA (Q1 2019)

UNEMPLOYMENT RATE

## 6.0%

▼ 0.2 PP Change from Q4 2018

EMPLOYMENT LEVEL

## 178,633

▲ 0.4% Change from Q4 2018

LABOUR FORCE

## 190,033

▲ 0.2% Change from Q4 2018

PARTICIPATION RATE

## 69.6%

▼ 0.3 PP Change from Q4 2018

### HOUSING MARKET, YTD (JAN-MAR 2019)

CMA HOUSING STARTS

## 158

▼ -25.5% Change from 2018

BUILDING PERMITS (YXE)

## \$115.2M

▼ -20.9% Change from 2018

EXISTING HOME SALES (YXE)

## 670

▲ 3.9% Change from 2018

AVERAGE HOME PRICE (YXE)

## \$318,820

▼ -4.7% Change from 2018

### OTHER INDICATORS, YXE YTD (JAN-MAR 2019)

NEW BUSINESS LICENSES (YXE)

## 340

▲ 8.6% Change from 2018

PASSENGER TRAFFIC (YXE)

## 397,275

▲ 2.0% Change from 2018

INFLATION (YXE)

## 1.2%

▲ 0.9 PP Change from 2018