April 5, 2007 March 2007

March Highlights

Alberta's employment remained virtually unchanged in March. However, first quarter gains are still strong at over 104,000. The unemployment rate rose 0.1 percentage points to 3.6%. Nationally, employment increased by 54,900, while the unemployment rate remained at 6.1%.

Alberta

Although Alberta's employment decreased by 100 (seasonally adjusted), Alberta posted a strong first quarter gain of over 104,000, just behind Ontario with 111,000. Alberta accounted for over 26 per cent of Canada's overall first quarter employment growth. Yet, Alberta accounts for only 10.5% of Canada's population.

Strong gains in overall employment have been supported by a remarkable increase in the number of full-time jobs, which has risen 6.4% over the past twelve months.

March's employment remained little changed as losses in the goods sector (-19,000) were offset by similar increases in the service sector, particularly trade. Alberta's increase in trade (+12,000) accounted for nearly half of Canada's increase.

Due to an (+2,000) increase in the labour force, Alberta's unemployment rate edged up 0.1 percentage point in March. Nonetheless, Alberta's unemployment rate of 3.6% remains the lowest in Canada

ALBERTA FEBRUARY HIGHLIGHTS

Employment

Monthly Net Jobs -100 % Change 0.0%

Unemployment Rate (March 2007)
Alberta 3.6%
Canada 6.1%

Canada

The Canadian economy added 54,900 jobs in March. Despite the strong gains in employment, the unemployment rate remained unchanged at 6.1%, as more people entered the workforce.

National employment gains in March were mainly in full-time (+30,500) employment, with women aged 25 and over capturing most of the overall increases. As a result, the employment rate for adult women reached an all-time high of 59.0%.

The service sector, particularly trade (+27,300) was responsible for most of March's employment increase, adding 66,000 jobs. Strong growth was partially offset by an 11,100 decline in the goods producing sector. Employment in manufacturing stabilized in March, but fell in construction, agriculture and natural resources.

United States

U.S. employment data for March are scheduled to be released on April 6, 2007. This report will be updated at that time, and will be available on the Alberta Finance website at:

http://www.finance.gov.ab.ca/aboutalberta/econ omic_information.html

TABLE 1. ALBERTA REGIONAL EMPLOYMENT

| Regional Employment 3 Month Moving Avg. | Edmonton Region | Calgary Region | Wood Buffalo- Cold Lake | Athabasca- Grande Prairie | Red Deer | Camrose- Drumheller | Banff- Jasper- Rocky Mt. House | Lethbridge- Medicine Hat |
|--|--------------------|-------------------|-------------------------------|---------------------------------|----------|------------------------|---|--------------------------------|
| Feb. 2007-Mar. 2007 | | | | | | | | |
| Change | 3,700 | 400 | 400 | 1,500 | 1,800 | 500 | 400 | -1,600 |
| Growth Rate | 0.6% | 0.1% | 0.6% | 1.2% | 1.8% | 0.5% | 0.8% | 1.2% |
| Mar. 2006-Mar. 2007 | | | | | | | | |
| Change | 43,900 | 39,700 | 2,600 | 3,600 | 7,300 | 6,200 | 4,400 | -300 |
| Growth Rate | 7.8% | 5.8% | 4.2% | 2.8% | 7.8% | 6.2% | 9.1% | -0.2% |
| Unemployment Rate | 3.6% | 3.4% | 4.1% | 3.6% | 3.1% | 3.4% | 3.1% | 4.7% |

Source: Statistics Canada, Labour Force Survey