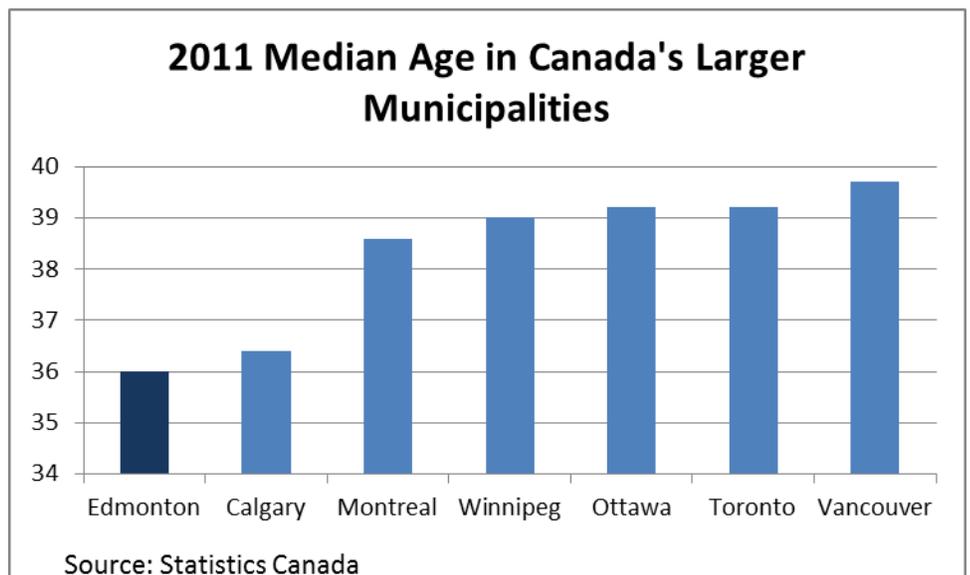
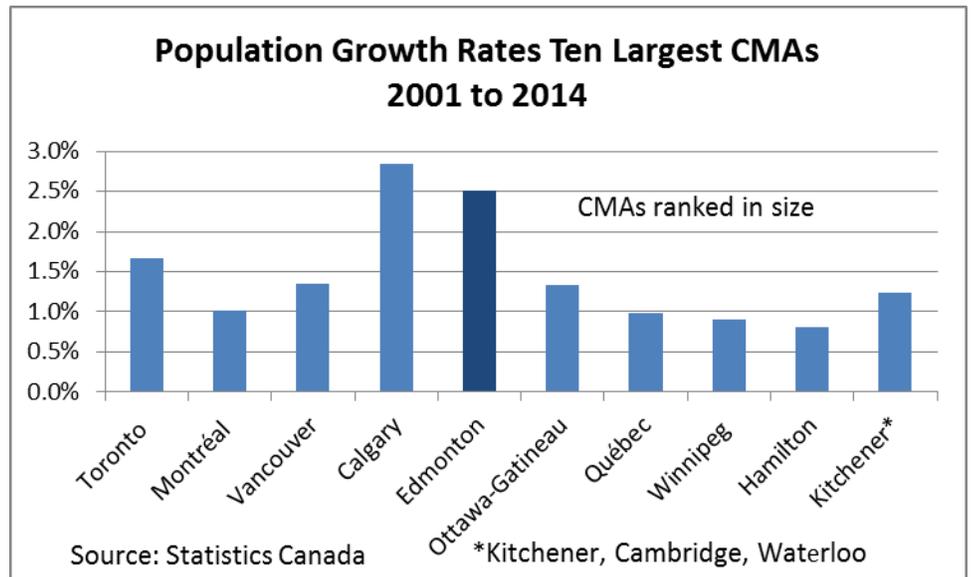
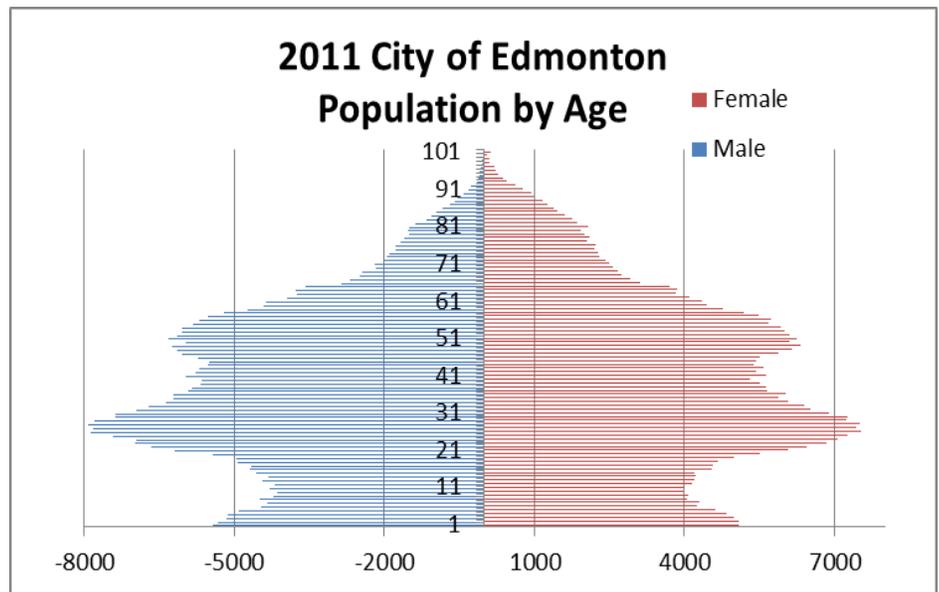

EDMONTON DEMOGRAPHIC UPDATE

A report released earlier this year, *2015 Annual Growth Monitoring Report* documents the recent changes in Edmonton's built environment and demography. This discussion extends the demographic background by adding detail on migration and recent updates from Statistics Canada. Edmonton's population has grown very rapidly in recent years. Between 2001 and 2014 the Edmonton CMA had a much higher growth rate (2.5%) than all the ten largest CMA's except Calgary. The City of Ed-

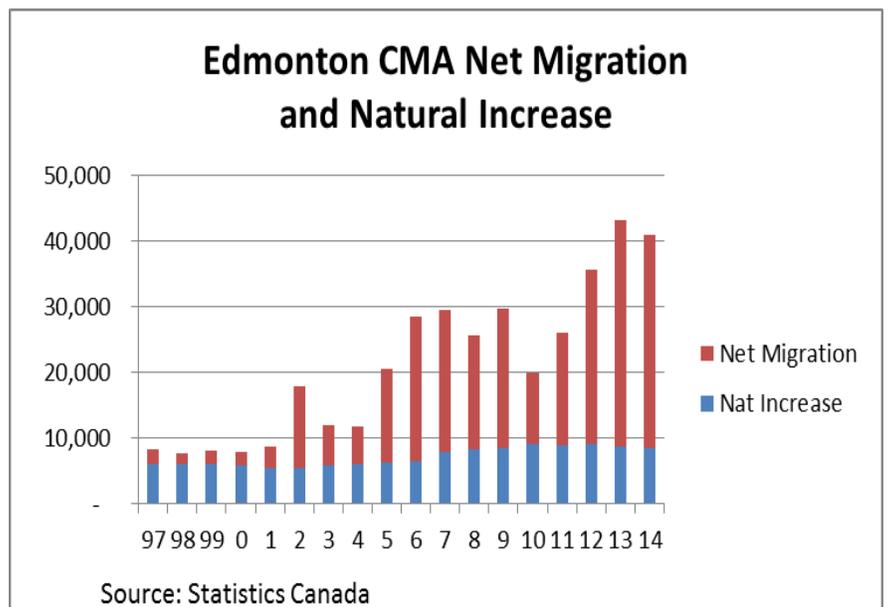
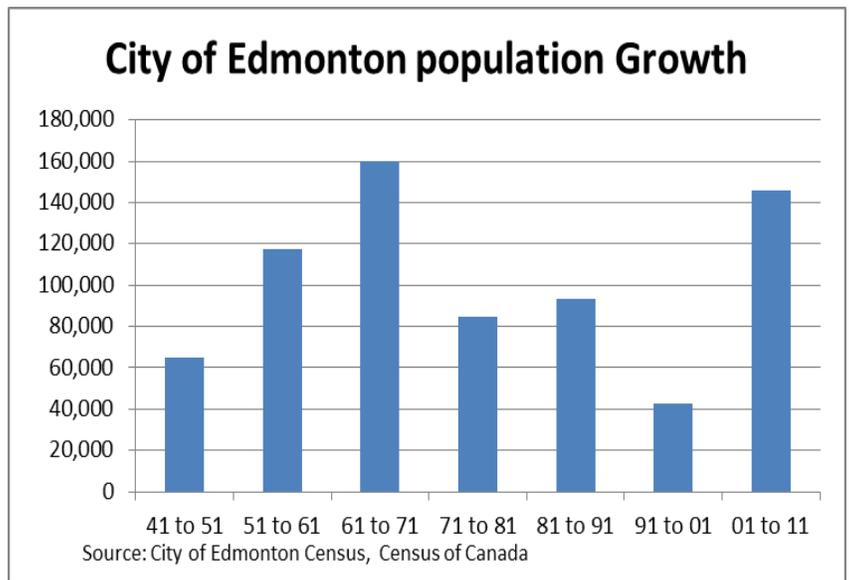


EDMONTON DEMOGRAPHIC UPDATE

City of Edmonton Household growth is also high over this period at 2.3% (nearly 93,000), and has led to strong demand for housing and additional municipal infrastructure and services.

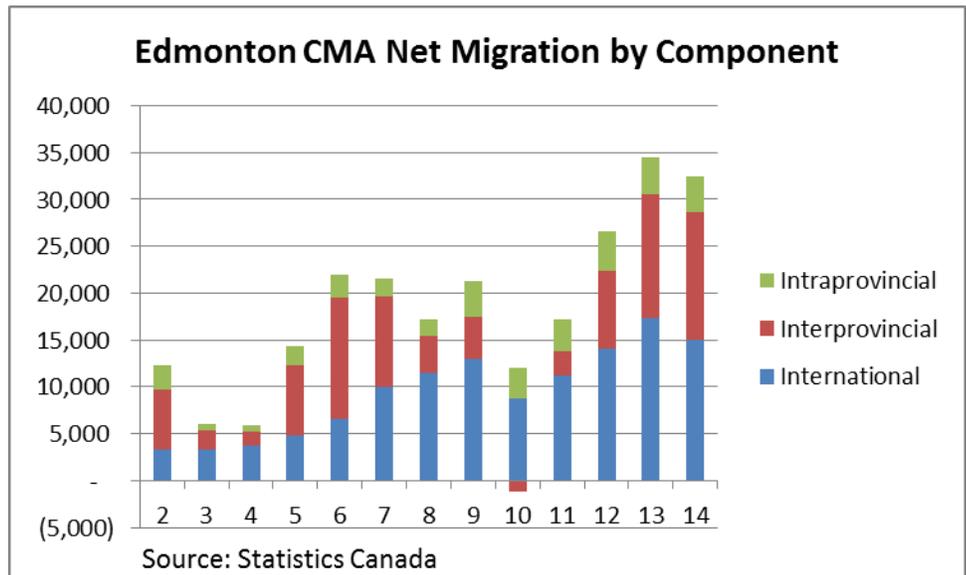


Cities and regions population changes in response to natural increase (births minus deaths) and net migration (inmigration minus outmigration). Edmonton has had periods of very rapid growth when both natural increase and net migration levels were high. This happened through the 1950s, the 1960s and from the mid-2000s. Demographic data for net migration and natural increase is more available at the level of the census metropolitan area (CMA) rather than the municipal level and will be used for much of this discussion. Natural increase has been at high levels for the past decade helped by Edmonton's young age profile. However, it is net migration that has been the largest contributor to the sharply higher levels of population increase in recent years.



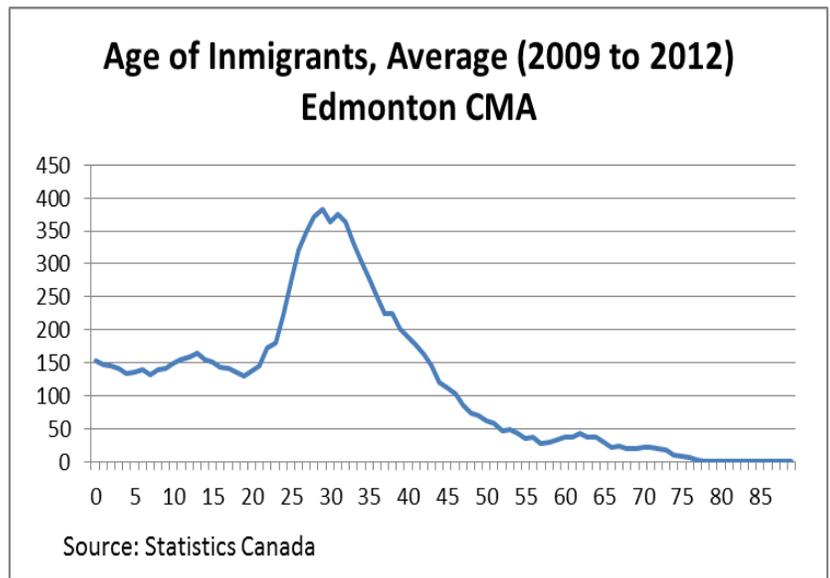
EDMONTON DEMOGRAPHIC UPDATE

Net migration for Edmonton is comprised of three components: international, interprovincial and intraprovincial. International net migration over the last 13 years has ranged from 27% to 81% of to-

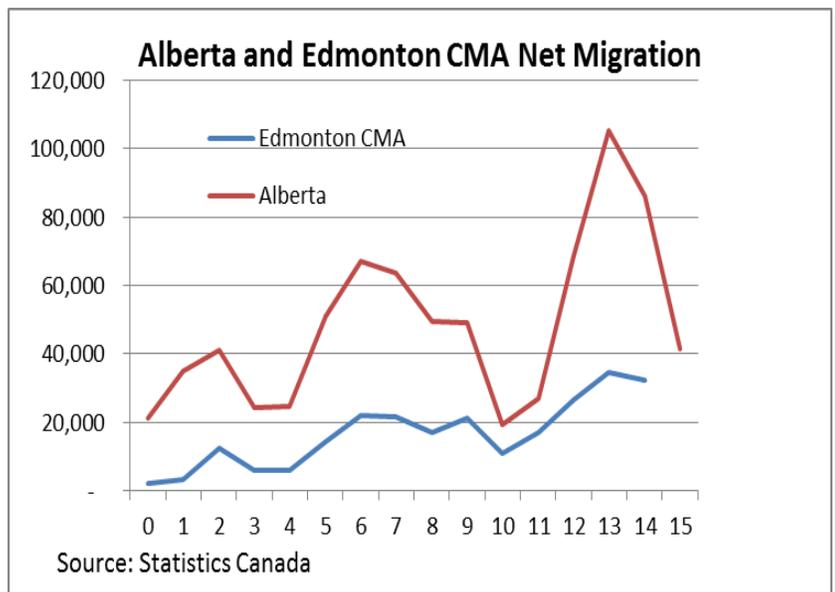


tal net migration. In absolute terms international net migration has increased five-fold since the early 2000s, rising from nearly 3,500 annually between 2002 and 2004 to 15,500 annually between 2012 and 2014. Similarly, interprovincial net migration has increased from 3,300 annually to just over 11,600 in the same period. Intraprovincial net migration levels have been more constant.

The age profile of immigrants is very young consisting mostly of adults in their 20s and early 30s. This age group has high rates of household formation and fertility and has contributed strongly to high levels of housing demand in Edmonton.



Demographic projections indicate continuing high population growth with accompanying demand for housing and services. For about the last ten years, net migration has contributed by far, the largest share of population growth. Net migration is variable though and changes quickly in response to economic conditions.



Net migration numbers are released first at the provincial level and then at the CMA level. The data for Alberta shows that net migration is down sharply in 2015. Edmonton's net migration will also be lower for 2015. Projections of population often incorporate different economic growth assumptions which have the greatest impact on net migration. The accompanying graph shows a projection of population growth for the City of Edmonton.

