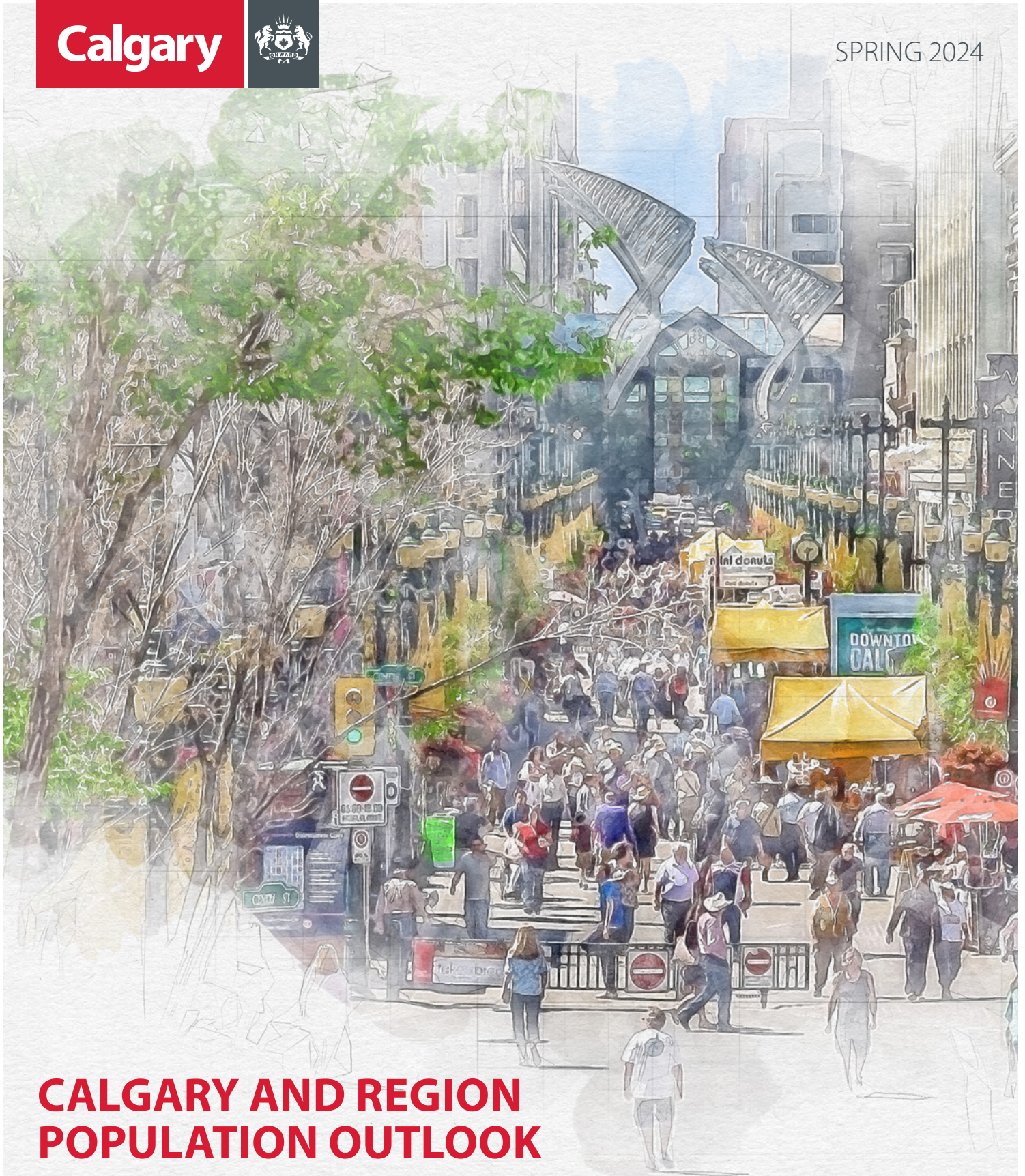


**Calgary**



SPRING 2024



# **CALGARY AND REGION POPULATION OUTLOOK**

2024-2029

[calgary.ca/economy](https://calgary.ca/economy)



# Executive Summary

This report highlights Calgary's demographic outlook from 2024 to 2029. The report also provides an overview of Calgary's population in 2023:

1. Calgary was the fastest-growing major municipality in Canada in 2023.
2. The city of Calgary's population is estimated to have grown by 5.6 per cent in 2023 and is expected to experience a 4.9 per cent growth in 2024.
3. The Calgary Economic Region (CER) and Calgary Census Metropolitan Area (CMA) saw a 5.7 and 6.0 per cent growth in 2023, respectively.
4. The biggest driver of Calgary's population so far has been the non-permanent resident component. This component for the Calgary CMA rose from 6,024 in 2022 to 34,463 in 2023.
5. Cities in Alberta overtook British Columbia as the top destination for interprovincial migrants in 2023.
6. The proportion of Calgary's population aged 65+ (seniors) is expected to rise.
7. Consecutive years of strong population growth are expected to erode housing affordability as supply struggles to keep up with rising demand.

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The City of Calgary’s population is estimated to have grown by 5.6 per cent in 2023.

As of April 1, 2023, Calgary’s population was estimated at 1,422,800, representing a population growth rate of 5.6 per cent since April 2022. This estimated addition of approximately 75,000 residents to Calgary’s population represents the most significant annual increase in population since the early 80s. Most of the growth is attributable to net migration of 67,300, as international migrants and newcomers from other parts of Canada flocked to Calgary. Relative housing affordability, a moderately stable economy, and the federal government’s [immigration policies](#) have been critical factors in the dramatic surge in net migration. The rise in net migration has been a key factor in keeping demand elevated, and the economy has shown some growth despite more challenging macroeconomic conditions last year. Natural increase, defined as the total number of births minus deaths in the city, stood at 7,700, representing 10 per cent of total population growth.

The Calgary Economic Region (CER) and Calgary Census Metropolitan Area (CMA) also saw a 5.7 and 6.0 per cent growth in 2023, respectively. Official numbers from Statistics Canada<sup>1</sup> indicate that approximately 169,000 people moved to Alberta in 2023, with nearly 53 per cent moving to the CER.

<sup>1</sup>Source: [Statistics Canada](#)

Figure 1: Net migration pushed Calgary’s population growth to historic highs in 2023  
City of Calgary population growth (%)

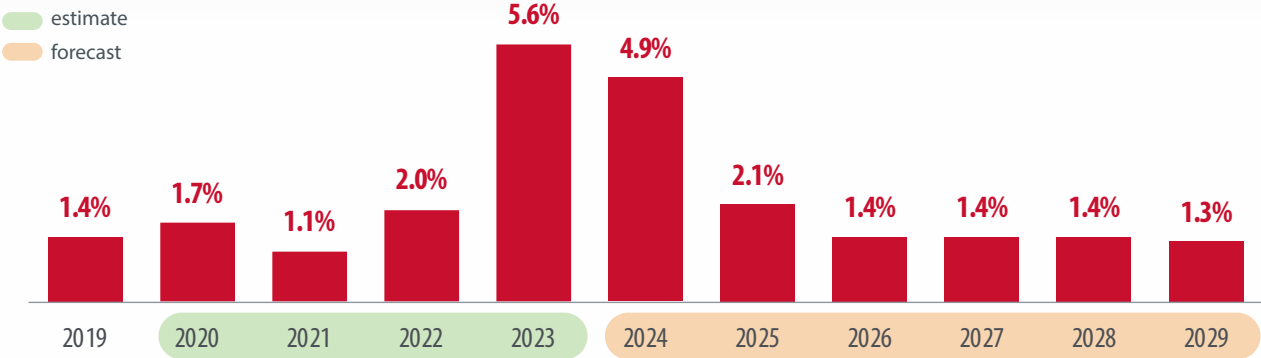
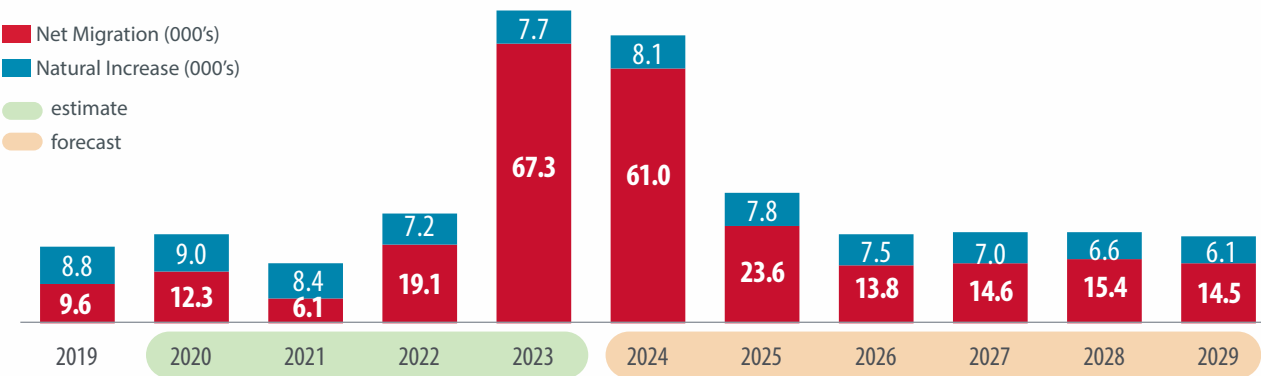


Figure 2: A large number of people are expected to move to the city of Calgary in 2024  
City of Calgary components of population change



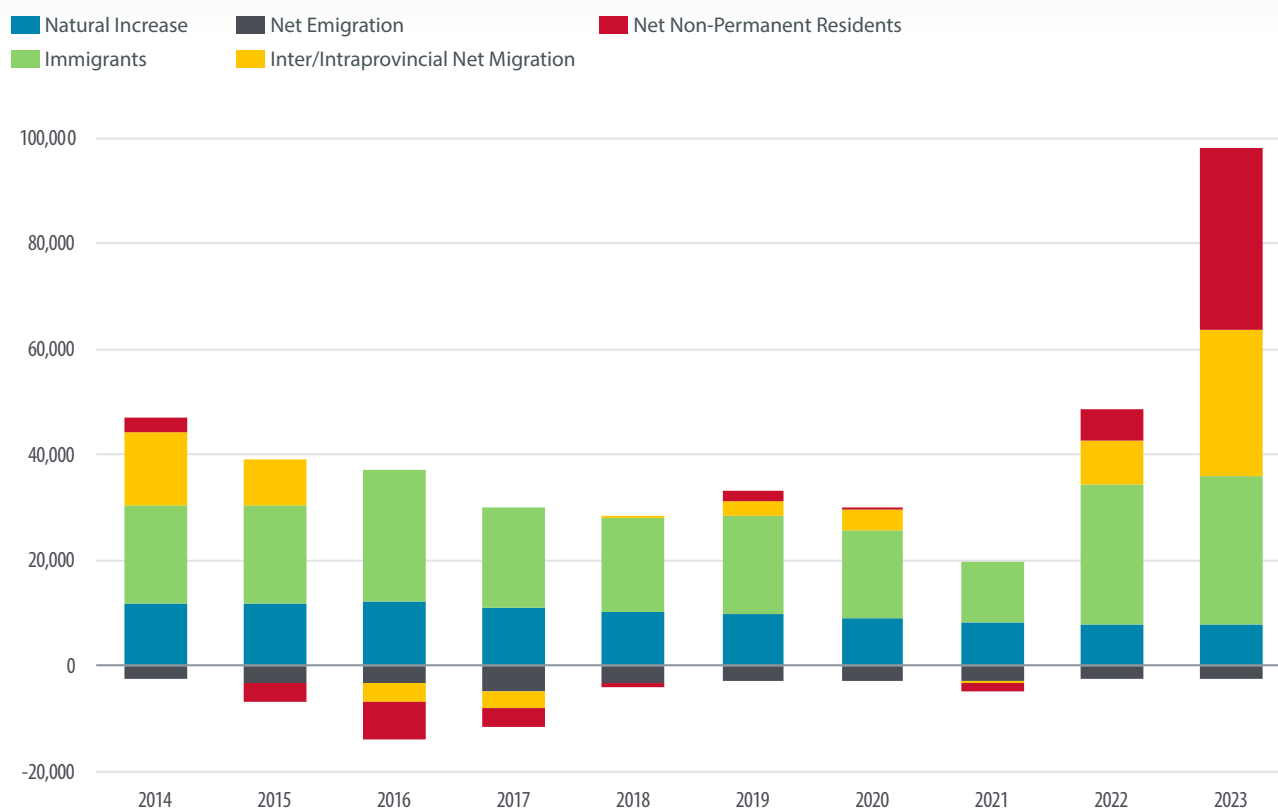
## An unusual surge in non-permanent residents has been the primary driver of population growth across cities in Alberta.

In addition to the solid interprovincial and international migration being witnessed in Calgary, another source of growth has emerged: the non-permanent resident count. A non-permanent resident is a person from another country who has a usual place of residence in Canada, has a work or study permit, or has claimed refugee status (asylum claimants, protected persons, and related groups). Family members living with work or study permit holders are also included unless these family members are already Canadian citizens, landed immigrants (permanent residents), or non-permanent residents themselves<sup>2</sup>.

Figure 3 provides a breakdown of the components of population growth for the Calgary CMA over the last ten years. Net non-permanent residents rose from 6,024 in 2022 to 34,463 in 2023 as temporary workers responded to labour demand, and the number of international students rose. Interprovincial and intraprovincial migration also rose from 8,540 in 2022 to 27,900 in 2023, representing over a 200 per cent increase. Natural increase fell for the seventh consecutive year, recorded at 7,708, its lowest in the last ten years.

<sup>2</sup>Source: [Statistics Canada](#)

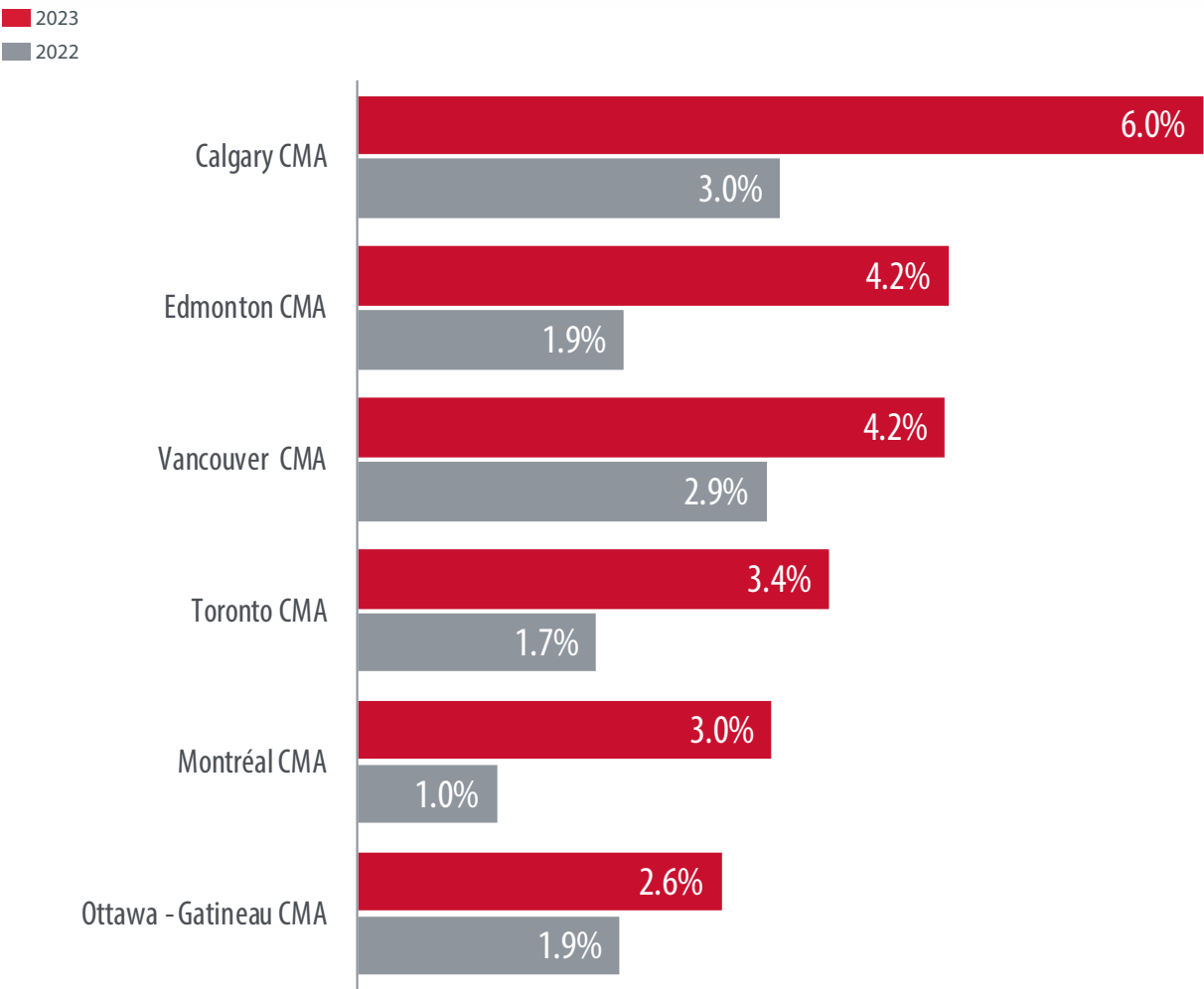
**Figure 3: Calgary CMA saw a dramatic increase in non-permanent residents last year**  
Calgary CMA components of population growth



**Calgary outpaced  
all other major  
Canadian cities in  
population growth.**

Calgary witnessed the fastest population growth out of major Canadian CMA's. As of July 1, 2023, the Calgary CMA (+6.0%) outpaced Edmonton (+4.2%), Vancouver (+4.2%), Toronto (+3.4%), Montréal (+3.0%), and Ottawa–Gatineau (+2.6%), in population growth. According to Statistics Canada, census metropolitan areas in Alberta overtook those from British Columbia as the top destination for interprovincial migrants. This comes as no surprise as relatively more affordable housing and a more positive economic outlook in Alberta continue to attract first-time homeowners and job seekers from Ontario and British Columbia.

Figure 4: Calgary experienced the largest population increase among major Canadian CMA's



## Calgary's dependency ratio is on the increase due to an aging population and decreased fertility rates.

The dependency ratio is a demographic measure of the ratio of the number of dependents to the total working-age population in a country or region. As the overall population age rises, the ratio shifts upwards to reflect the increased needs associated with an aging population. This is calculated as the ratio of the sum of persons aged 0-14 and 65 upwards to the working-age population (or persons aged 15 to 64 years).

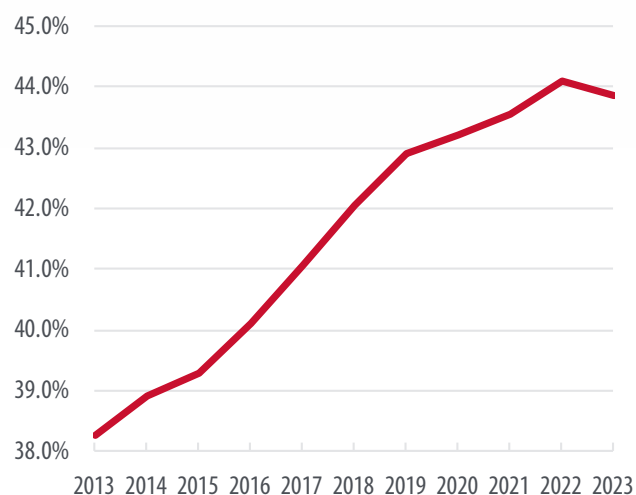
The city of Calgary's dependency ratio has increased over the last ten years from 38.3 per cent in 2013, to an estimated 43.9 per cent in 2023 (see figure 5). This growth in dependency can particularly be traced to persons aged between 10-14 years (elementary school) and 65-69 years (persons most likely to retire). Figure 8 also provides a comparison of the city of Calgary's population distribution by age between 2013 and 2023. In 2013, the approximately 10 per cent of Calgary's population were 65 years and older. This number is estimated to have risen to 13 per cent in 2023.

## Calgary's labour force replacement ratio has improved as the number of elementary school-aged children grew.

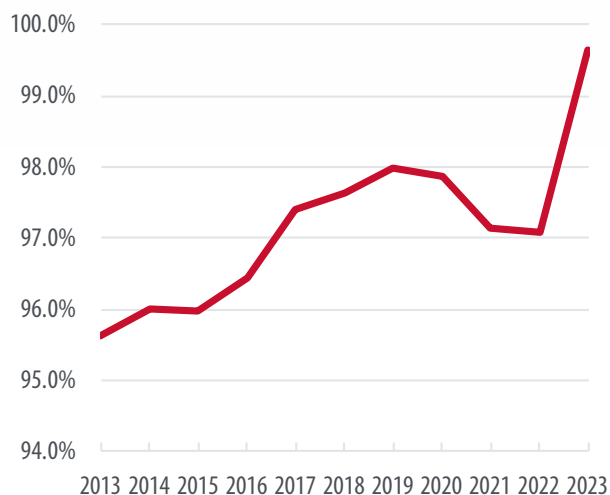
The labour force replacement ratio measures the rate of the number of people aged zero to 14 who will be entering the workforce to the working population aged 50 to 64 who will be leaving the workforce in the next 15 years. A rate of 100 per cent means the child and retiree populations are the same. The higher the rate, the more younger people there are relative to potential retirees. A rate of less than 100 per cent means a region is unable to maintain the current labour force with local replacement workers. The city of Calgary's labour force replacement ratio has risen by four percentage points over the last decade (refer to figure 6), with a 2.7 percentage point increase between 2022 and 2023.

**Figure 5: The dependency ratio in the city of Calgary is on the rise**

*Proportion of persons aged 0-14 and 65+ to persons aged 15-64 years (%)*



**Figure 6: Calgary's labour force replacement ratio (%) has seen some improvement in the last decade**







## **The city of Calgary is expected to see strong net migration, resulting in a population growth rate of 4.9 per cent in 2024.**

Calgary's population is projected to continue its robust growth in 2024, with an expected growth rate of 4.9 per cent. Between 2025 and 2029, the city's population is expected to grow at an annual average rate of 1.5 per cent, reaching 1,608,700 in 2029.

Net migration is anticipated to be the primary driver of this growth, accounting for approximately 75 per cent of the total population increase by 2029. Non-permanent residents are also expected to be on the rise in 2024, as the province is expected to welcome more international students. Alberta is expected to see an increase in international students in its post-secondary institutions despite new federal rules meant to stem the flow of foreign nationals and the resulting housing crunch. The federal government on April 5 allotted Alberta 10 per cent more student permits compared to the 2023 numbers, for a total of approximately 41,000 permits. Similar growth in temporary foreign workers is also expected as part of the federal government's immigration targets, designed to solve labour market shortages in targeted industries.

Net migration is expected to cool off from its highs after 2025 as the federal immigration programs start to end. The effects of the cap on student permits will contribute to the slowdown in population growth after 2025.

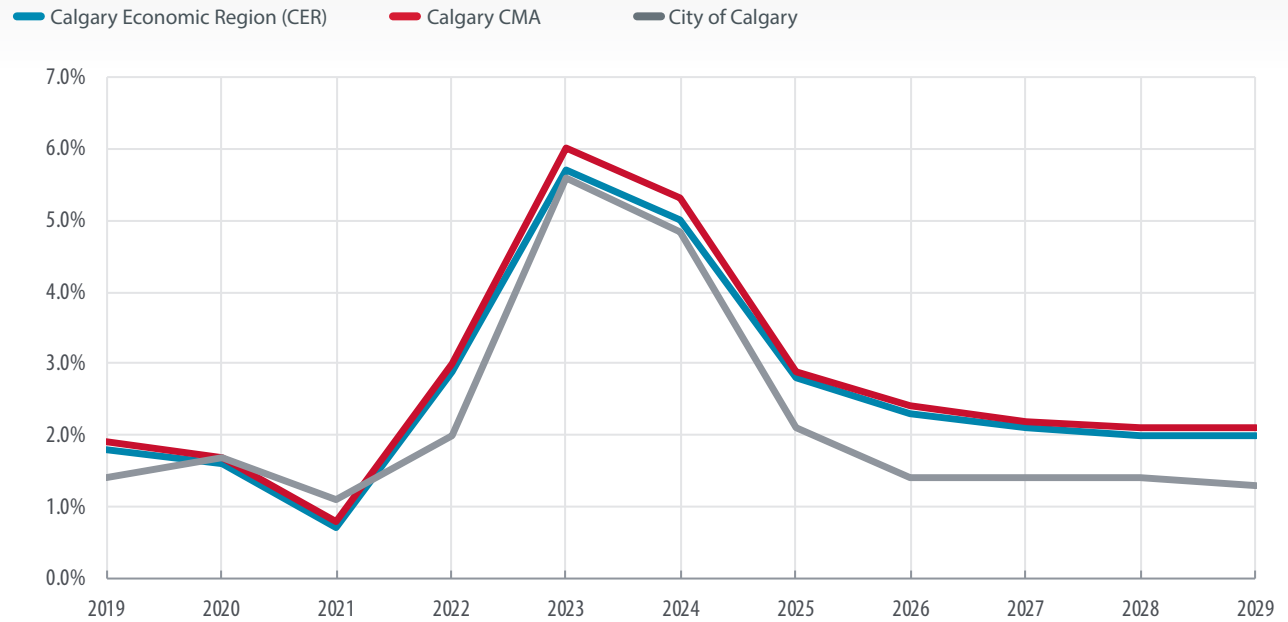
This sustained population growth is expected to bolster Calgary's economy as new residents create demand for new housing construction and fill labour gaps in industries facing shortages. However, the increasing population will also put pressure on the demand for

services provided by The City, potentially leading to higher living costs and potentially eroding the region's affordability advantage. The effect on Calgary's real estate market is already evident: The increased pace of household demand for housing services relative to housing supply has caused apartment vacancies to decrease, and correspondingly, apartment rents have risen significantly. Calgary's shelter cost inflation, mainly stemming from rental costs, is currently the highest across Canada. The rise in shelter costs, combined with the increase in food prices, has been the main driver of Calgary's inflation, which has outpaced the national average.

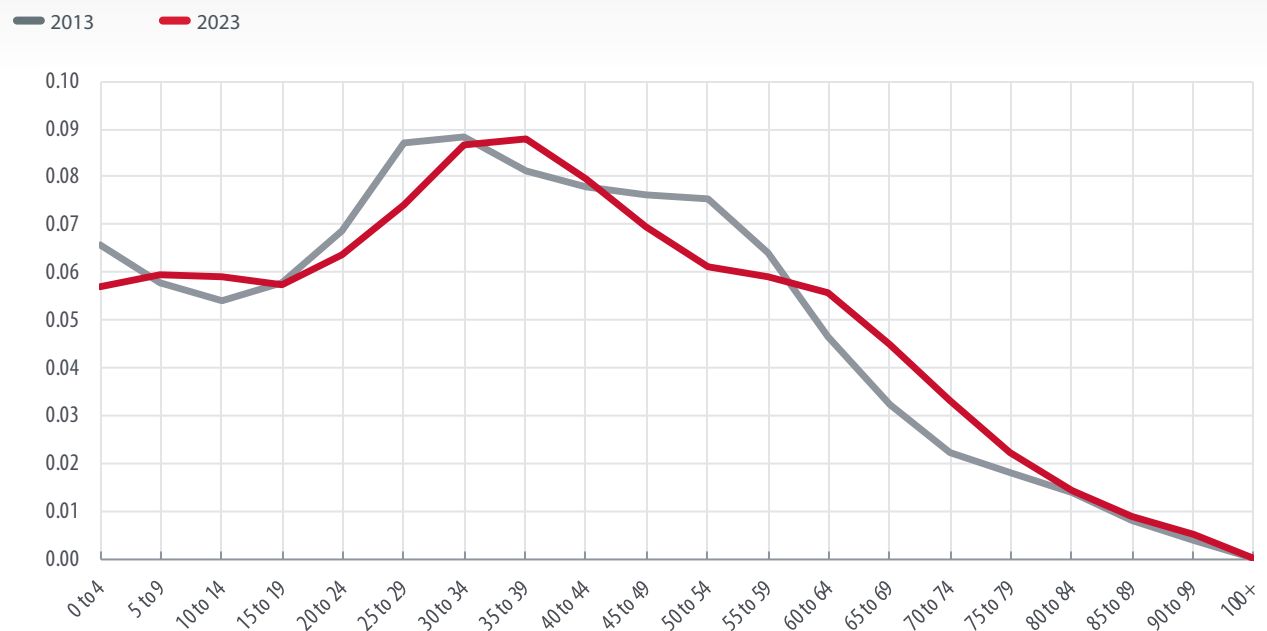
The demographic landscape of Calgary is set to undergo some changes. The natural increase, which accounts for the total number of births minus deaths, is expected to fall. This is due to an aging population and a declining trend in the total fertility rate, leading to a steady increase in deaths and a decrease in births from 2024 to 2029.

By 2029, the proportion of seniors (65 years and older) in the total population is expected to increase to 15.5 per cent by 2029, compared to 13 per cent in 2023. On the other hand, the share of children and youth ages 0-19 is predicted to fall to 22.3 per cent in 2029 compared to 23.3 per cent in 2023. These shifting demographics will impact the demand for different types of municipal services used by various segments of the population over the next several years.

**Figure 7: Population growth will remain strong in 2024 at all sub-provincial levels**



**Figure 8: Distribution of the city of Calgary's total population by age cohort**





# Forecast Tables

**Table 1 - City of Calgary Population Projection**

City of Calgary (thousands of people)

FORECAST COMPLETED: June 2024		Estimate (no Civic Census)					FORECAST				
	2019	2020*	2021*	2022*	2023*	2024	2025	2026	2027	2028	2029
Total Population (as of April)	1,285.7	1,307.0	1,321.6	1,347.8	1,422.8	1,491.9	1,523.2	1,544.5	1,566.2	1,588.1	1,608.7
Total Population Growth Rate (%) (April-March)	1.4%	1.7%	1.1%	2.0%	5.6%	4.9%	2.1%	1.4%	1.4%	1.4%	1.3%
Total Net Migration (April-March)	9.6	12.3	6.1	19.1	67.3	61.0	23.6	13.8	14.6	15.4	14.5
Total Births (April-March)	15.3	15.6	15.8	15.2	15.6	16.4	16.2	16.3	16.1	16.0	15.9
Total Deaths (April-March)	6.5	6.6	7.4	8.0	7.8	8.3	8.5	8.8	9.1	9.4	9.8
Total Natural Increase (April-March)	8.8	9.0	8.4	7.2	7.7	8.1	7.8	7.5	7.0	6.6	6.1
Total Households (as of April)	489.1	496.7	502.4	512.5	541.2	567.7	579.8	588.2	596.6	605.2	613.3
Total Household Formation (April-March)	6.3	7.7	5.6	10.1	28.7	26.5	12.1	8.3	8.5	8.6	8.1
<b>Population by Cohort</b>	<b>2019</b>	<b>2020*</b>	<b>2021*</b>	<b>2022*</b>	<b>2023*</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
0-4	79.7	79.6	79.0	79.0	80.9	82.1	83.4	83.0	83.8	84.4	83.9
5-9	80.0	79.3	81.5	82.1	84.8	87.9	88.6	88.6	87.9	87.7	87.6
10-14	74.6	77.0	77.8	79.9	84.3	88.0	90.2	91.2	91.7	91.7	92.3
15-19	70.9	70.8	72.6	74.9	81.4	85.9	86.9	88.9	90.3	92.1	93.7
20-24	78.2	78.9	79.7	80.7	90.6	99.4	95.4	94.4	94.8	94.9	94.8
25-29	98.1	97.4	97.3	97.1	105.7	114.7	110.1	110.1	109.4	109.2	109.2
30-34	113.0	113.8	114.3	114.7	123.3	129.4	126.3	125.3	124.7	123.0	122.5
35-39	110.8	115.8	114.8	117.8	124.9	132.2	134.4	134.8	135.2	136.3	135.3
40-44	98.2	101.8	102.8	106.2	113.1	120.4	125.3	129.2	132.3	134.5	136.9
45-49	91.3	93.2	93.9	95.8	99.1	101.9	107.5	111.1	115.0	119.1	123.3
50-54	83.9	84.0	86.5	86.8	87.1	89.2	94.4	96.2	98.5	101.4	103.6
55-59	83.2	83.1	83.9	84.4	84.2	83.5	86.6	87.0	87.7	88.2	90.6
60-64	72.1	73.9	74.9	77.0	79.5	81.3	83.9	84.2	84.7	84.9	84.5
65-69	52.5	55.2	56.4	60.2	64.1	68.1	73.0	75.9	77.8	79.9	81.4
70-74	37.8	40.2	41.2	43.4	47.3	51.6	54.7	57.1	60.5	63.5	66.5
75-79	24.9	25.8	26.9	28.8	31.6	33.5	37.2	40.1	42.2	45.0	48.2
80-84	17.6	17.9	18.5	19.4	20.3	21.5	22.9	24.2	25.8	27.7	28.8
85-89	11.8	12.0	12.3	12.3	12.5	13.0	13.9	14.0	14.7	15.1	15.9
90-99	6.8	7.1	7.1	7.2	7.5	7.8	8.3	8.7	8.9	9.1	9.4
100+	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
<b>Total</b>	<b>1,285.7</b>	<b>1,307.0</b>	<b>1,321.6</b>	<b>1,347.8</b>	<b>1,422.8</b>	<b>1,491.9</b>	<b>1,523.2</b>	<b>1,544.5</b>	<b>1,566.2</b>	<b>1,588.1</b>	<b>1,608.7</b>
Youth (12-17 inclusive)	85.1	86.7	89.1	91.5	98.1	103.9	106.3	107.8	109.6	111.3	112.1
Primary School Age (6-17 inclusive)	180.7	182.9	186.2	190.5	201.1	209.9	213.5	215.4	217.6	218.4	218.6
Working Age (15-64 inclusive)	899.7	912.7	920.6	935.3	989.1	1,038.0	1,050.8	1,061.4	1,072.5	1,083.8	1,094.4
Seniors 65+	151.6	158.4	162.7	171.6	183.7	195.9	210.2	220.3	230.2	240.5	250.5
Super Seniors 85+	18.9	19.3	19.8	19.8	20.4	21.2	22.5	23.0	23.9	24.5	25.6
Female Super Seniors 85+	12.0	12.3	12.5	12.6	12.8	13.3	14.0	14.3	14.9	15.1	15.8
<b>Average Age</b>	<b>37.5</b>	<b>37.7</b>	<b>37.8</b>	<b>38.0</b>	<b>37.8</b>	<b>37.8</b>	<b>38.3</b>	<b>38.6</b>	<b>38.8</b>	<b>39.1</b>	<b>39.4</b>

Numbers may not add up due to rounding.

\* Estimate (no Civic Census)

**Table 2 - Calgary Census Metropolitan Area (CMA) Population Projection**

Calgary Metropolitan Area (CMA) (thousands of people)

FORECAST COMPLETED: June 2024						FORECAST					
	2019	2020*	2021*	2022*	2023*	2024	2025	2026	2027	2028	2029
Total Population (as of July)	1,503.3	1,528.3	1,540.2	1,586.7	1,682.5	1,770.9	1,822.8	1,866.3	1,907.5	1,947.8	1,989.1
Total Population Growth Rate (%) (July-June)	1.9%	1.7%	0.8%	3.0%	6.0%	5.3%	2.9%	2.4%	2.2%	2.1%	2.1%
Total Net Migration (July-June)	20.2	18.3	6.5	38.6	88.1	79.3	42.0	33.7	31.4	30.8	31.9
Net Migration 18-24 (July-June)	17.5	14.4	6.9	30.0	60.2	59.8	29.0	26.4	27.8	27.7	27.8
Net Migration 28-40 (July-June)	2.6	3.9	-0.4	8.5	27.9	19.5	12.9	7.2	3.6	3.1	4.1
Total Births (July-June)	17.3	17.0	16.7	16.5	16.7	18.6	19.8	20.2	20.5	20.8	21.1
Total Deaths (July-June)	7.3	7.8	8.5	8.6	9.0	9.4	9.9	10.4	10.8	11.2	11.7
Total Natural Increase (July-June)	10.0	9.2	8.2	7.9	7.7	9.1	9.8	9.9	9.8	9.6	9.4

Population by Cohort	2019	2020*	2021*	2022*	2023*	2024	2025	2026	2027	2028	2029
0-4	91.4	90.7	88.2	87.9	89.0	90.8	92.3	94.8	98.1	102.1	104.7
5-9	93.9	94.4	95.1	97.5	101.6	104.7	104.6	103.2	101.6	99.7	99.8
10-14	90.9	93.9	95.4	98.0	101.8	105.2	107.1	109.4	111.5	112.8	113.5
15-19	84.9	86.4	87.0	91.6	97.6	105.7	109.2	111.8	113.7	114.9	116.1
20-24	93.8	95.1	94.4	97.7	105.6	116.9	121.2	122.7	124.2	126.0	128.3
25-29	111.3	109.0	106.7	110.3	123.3	136.2	142.2	145.1	146.5	147.9	149.3
30-34	127.7	128.5	126.2	128.7	140.6	149.3	152.0	155.2	159.0	162.4	165.8
35-39	128.7	131.4	132.4	135.8	145.3	153.3	158.3	161.7	164.2	167.0	169.1
40-44	114.1	117.0	120.0	125.3	135.4	144.5	151.0	155.8	159.3	162.2	165.6
45-49	106.2	107.6	107.8	109.9	115.2	120.0	124.9	130.8	137.3	144.0	150.2
50-54	96.0	96.6	98.9	101.7	105.5	106.7	108.3	109.5	111.8	115.1	119.7
55-59	96.9	97.2	95.8	94.9	95.7	95.2	95.7	98.2	101.1	103.2	104.8
60-64	86.0	88.8	90.4	92.2	95.1	96.3	96.1	95.1	94.0	93.5	93.4
65-69	64.1	67.8	71.9	76.8	82.1	86.4	89.4	91.5	92.9	94.0	94.9
70-74	46.6	50.3	53.1	55.5	59.2	63.9	68.1	72.7	77.1	80.9	84.1
75-79	29.4	31.1	33.1	36.9	41.1	44.9	48.7	51.9	54.0	56.6	60.1
80-84	20.1	20.6	21.4	22.5	24.2	26.1	28.0	29.9	33.2	36.2	39.0
85-89	13.3	13.6	13.8	14.2	14.6	15.1	15.7	16.4	17.2	18.3	19.4
90-99	7.7	8.1	8.4	8.9	9.3	9.5	9.8	10.1	10.4	10.5	10.8
100+	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4
<b>Total</b>	<b>1,503.3</b>	<b>1,528.3</b>	<b>1,540.2</b>	<b>1,586.7</b>	<b>1,682.5</b>	<b>1,770.9</b>	<b>1,822.8</b>	<b>1,866.3</b>	<b>1,907.5</b>	<b>1,947.8</b>	<b>1,989.1</b>

Average Age	38.1	37.7	38.0	38.2	38.2	38.1	38.3	38.4	38.6	38.8	39.0
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Numbers may not add up due to rounding.

\* Estimate (no Civic Census)



**Table 3 - Calgary Economic Region (CER) Population Projection**

Calgary Economic Region (CER) (thousands of people)

FORECAST COMPLETED: June 2024						FORECAST					
	2019	2020*	2021*	2022*	2023*	2024	2025	2026	2027	2028	2029
Total Population ( <i>as of July</i> )	1,614.8	1,640.6	1,652.9	1,700.1	1,797.6	1,888.0	1,941.3	1,986.1	2,028.2	2,069.5	2,111.6
Total Population Growth Rate (%) ( <i>July-June</i> )	1.8%	1.6%	0.7%	2.9%	5.7%	5.0%	2.8%	2.3%	2.1%	2.0%	2.0%
Total Net Migration ( <i>July-June</i> )	20.7	18.7	6.6	39.4	89.9	81.5	43.6	35.2	32.7	32.0	33.1
Total Births ( <i>July-June</i> )	18.3	17.9	17.6	17.4	17.5	19.3	20.6	21.0	21.3	21.6	21.9
Total Deaths ( <i>July-June</i> )	8.0	8.6	9.3	9.6	9.9	10.4	10.9	11.4	11.9	12.4	12.9
Total Natural Increase ( <i>July-June</i> )	10.2	9.4	8.3	7.8	7.6	9.0	9.7	9.6	9.5	9.2	9.0

Population by Cohort	2019	2020*	2021*	2022*	2023*	2024	2025	2026	2027	2028	2029
0-4	97.2	96.4	93.6	93.2	94.3	96.7	98.4	100.8	103.6	107.1	109.5
5-9	101.0	101.4	102.0	104.4	108.6	112.0	112.0	110.6	109.1	107.3	107.3
10-14	98.9	101.9	103.3	106.0	109.7	113.5	115.5	118.0	120.1	121.3	122.0
15-19	92.0	93.6	94.5	99.4	105.6	113.4	117.1	119.9	122.2	123.6	124.8
20-24	99.4	100.5	99.7	103.1	111.3	121.4	125.2	127.0	129.2	131.8	134.6
25-29	116.6	114.2	111.7	115.3	128.3	140.9	146.4	148.8	149.9	151.2	152.7
30-34	133.8	134.6	132.1	134.5	146.6	155.7	158.6	161.9	165.4	168.6	171.7
35-39	136.0	138.6	139.4	142.6	152.0	160.1	165.2	168.8	171.6	174.5	176.7
40-44	121.7	124.7	127.8	132.9	143.0	151.7	157.9	162.6	166.2	169.1	172.6
45-49	113.8	115.2	115.3	117.5	122.8	127.7	132.6	138.4	144.6	151.0	157.1
50-54	103.5	104.1	106.5	109.3	113.1	114.5	116.1	117.4	119.8	123.1	127.6
55-59	105.5	105.5	103.9	102.7	103.3	102.8	103.4	106.0	109.0	111.2	112.7
60-64	94.2	97.2	98.8	100.8	103.7	105.2	105.0	103.7	102.3	101.4	101.2
65-69	70.7	74.9	79.4	84.6	90.3	95.0	98.3	100.6	102.0	103.2	104.0
70-74	52.1	56.1	59.2	61.8	65.7	70.8	75.6	80.6	85.3	89.4	92.8
75-79	32.9	34.9	37.2	41.5	45.9	50.2	54.3	57.8	60.0	62.8	66.6
80-84	22.2	22.9	23.9	25.1	27.1	29.2	31.3	33.6	37.1	40.6	43.7
85-89	14.7	14.9	15.2	15.5	15.9	16.7	17.4	18.3	19.2	20.5	21.8
90-99	8.4	9.2	9.1	9.6	10.1	10.4	10.7	11.0	11.3	11.5	11.8
100+	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4
<b>Total</b>	<b>1,614.8</b>	<b>1,641.0</b>	<b>1,652.9</b>	<b>1,700.1</b>	<b>1,797.6</b>	<b>1,888.0</b>	<b>1,941.3</b>	<b>1,986.1</b>	<b>2,028.2</b>	<b>2,069.5</b>	<b>2,111.6</b>

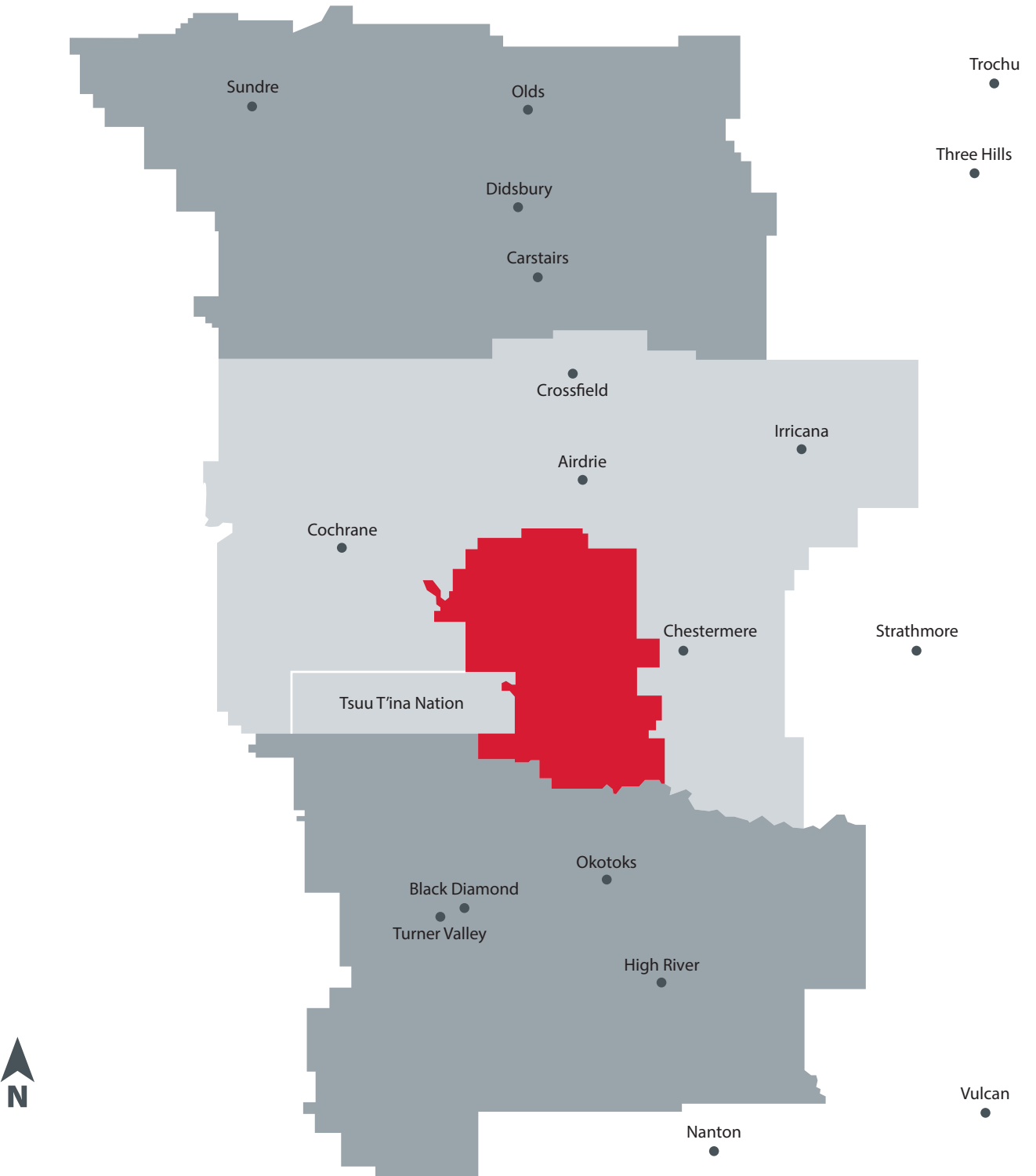
  

Average Age	38.3	38.0	38.3	38.4	38.5	38.4	38.5	38.7	38.9	39.1	39.3
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Numbers may not add up due to rounding.

\* Estimate (no Civic Census)

# Calgary Economic Region Map



Legend

- + + Calgary Economic Region (CER)
- + Calgary Census Metropolitan Area (Calgary CMA)
- City of Calgary

## Who We Are

Corporate Economics provides services in four areas: forecasting, information provision, policy analysis and consulting. We also monitor the current economic trends which allows us to develop unique insights on how external events are impacting the local economy and the Municipal government. We are experienced at researching different economic topics and have developed reliable methods of forecasting and analysis.

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#### Sources:

Bank of Canada, Calgary Real Estate Board (CREB), Canada Mortgage and Housing Corporation (CMHC), Canadian Real Estate Association (CREA), Conference Board of Canada, Federal Reserve Bank of the U.S., Government of Alberta, Government of Canada, International Monetary Fund (IMF), Statistics Canada, The City of Calgary, World Bank, and others.