

# Economic Update

Budget 2025

INVEST  
GRANDE PRAIRIE

CITY OF  
GRANDE  
prairie



# Overview



**Stable Growth**



**Upward Trends**



**Positive Outlook**

# Alberta Population

## Cities

Calgary	1,481,466
Edmonton	1,128,811
Red Deer	109,234
Lethbridge	107,225
Airdrie	83,925
St. Albert	72,075
<b>Grande Prairie</b>	<b>67,265</b>
Medicine Hat	66,381
Spruce Grove	41,087
Fort Saskatchewan	29,346

## Counties/Special Municipalities

Strathcona County	104,243
Reg. Municipality of Wood Buffalo	77,094
Rocky View County	45,160
Parkland County	33,537
<b>County of Grande Prairie No. 1</b>	<b>25,909</b>
Red Deer County	21,393
Sturgeon County	20,861
Leduc County	15,437
Yellowhead County	10,836
Lamont County	3,881

Source: AB Regional Dashboard

*Grande Prairie is a vibrant, flourishing regional centre providing shopping and services for residents of Northwestern Alberta and Northeastern British Columbia.*



**\$120,000**

Median Family  
Income (2021)



**67,265**

Population  
Estimate (2023)



**\$319,202**

Average  
House Price (2023)



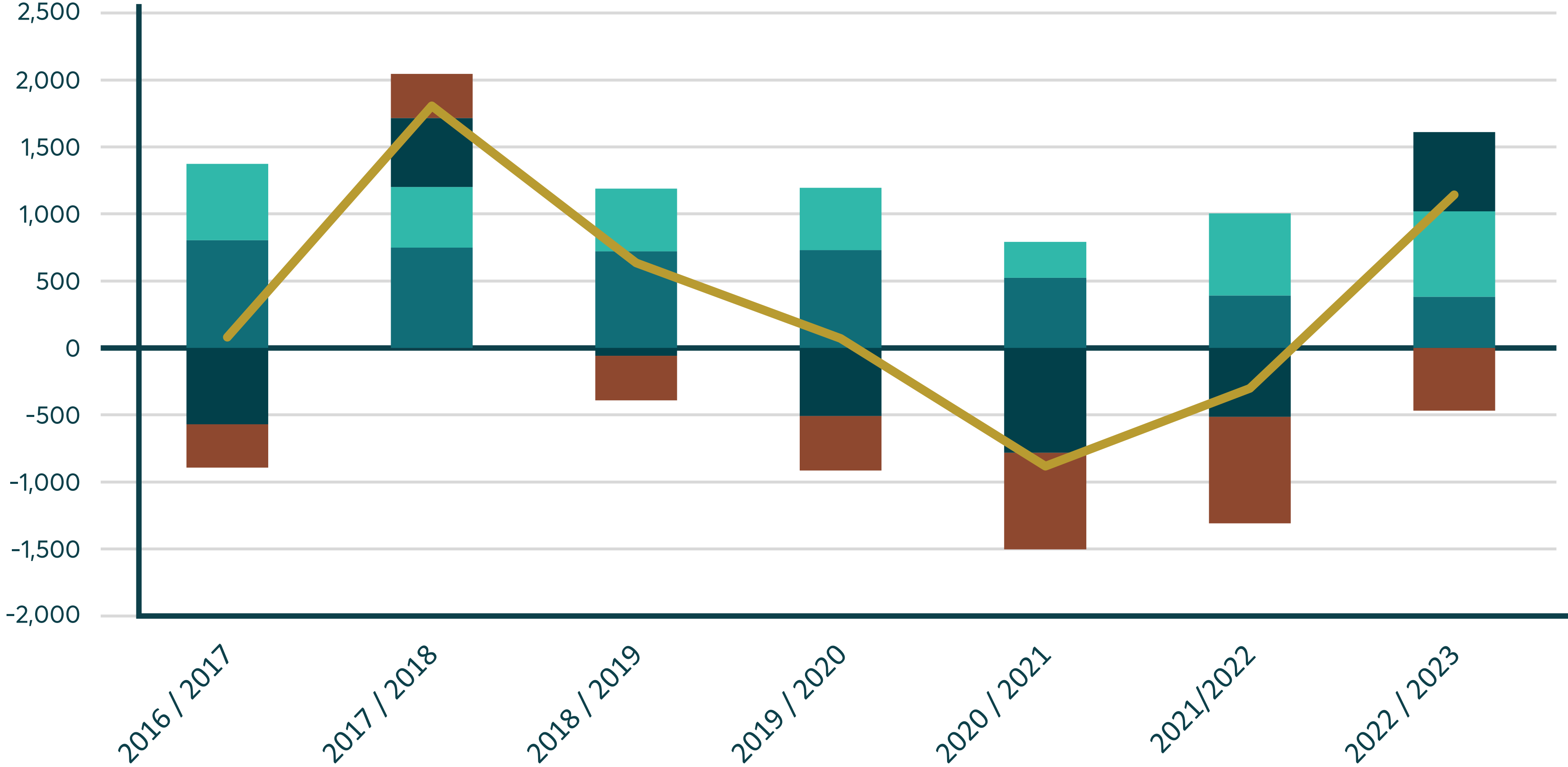
**34.0**

Median  
Age (2022)

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# Population Growth



■ Natural   ■ International Migration   ■ Interprovincial Migration   ■ Intraprovincial Migration   — Total

# Our Community



More children under 10  
than adults over 60



**16%**  
Visible Minority



**13%**  
Immigrant Population



**67**  
Distinct Ethnic  
or Cultural Origins

*Young and Diverse Population*

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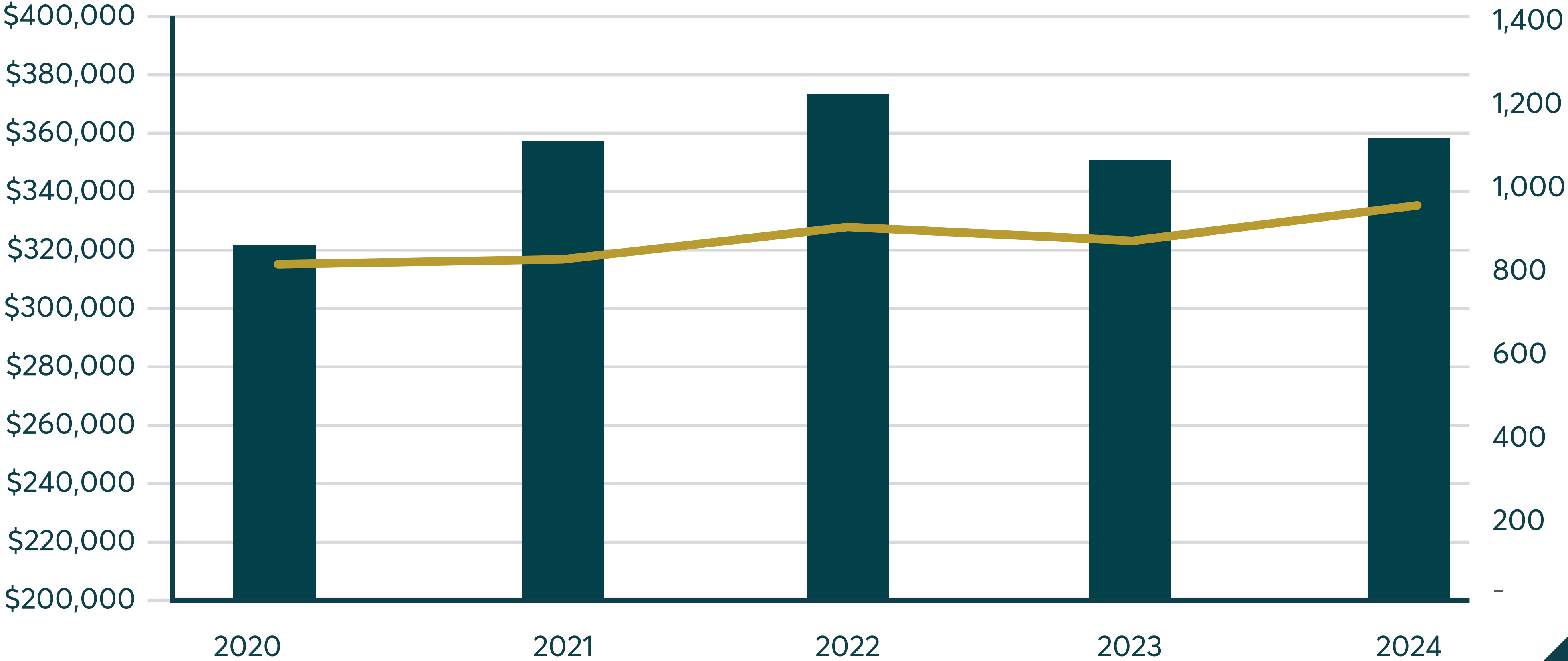
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# Employment

<b>Banff, Jasper, Athabasca, Rocky Mountain House, Grande Prairie, Peace River</b>	<b>Sep-24</b>	<b>Aug-24</b>	<b>Sep-23</b>
Labour Force (000s)	218.8	224.2	200.1
Employed (000s)	207.6	213.5	187.9
Unemployed (000s)	11.1	10.7	12.2
Unemployment Rate	5.1%	4.8%	6.1%
<b>Alberta</b>	<b>Sep-24</b>	<b>Aug-24</b>	<b>Sep-23</b>
Labour Force (000s)	2,755.2	2,762.6	2,647.3
Employed (000s)	2,551.3	2,560.4	2,406.2
Unemployed (000s)	203.9	202.2	156.6
Unemployment Rate	7.4%	7.3%	5.9%

Source: Statistics Canada Labour Force Survey

# Residential Sales



Unit Sales Avg Price



# Starts & Rental Vacancies

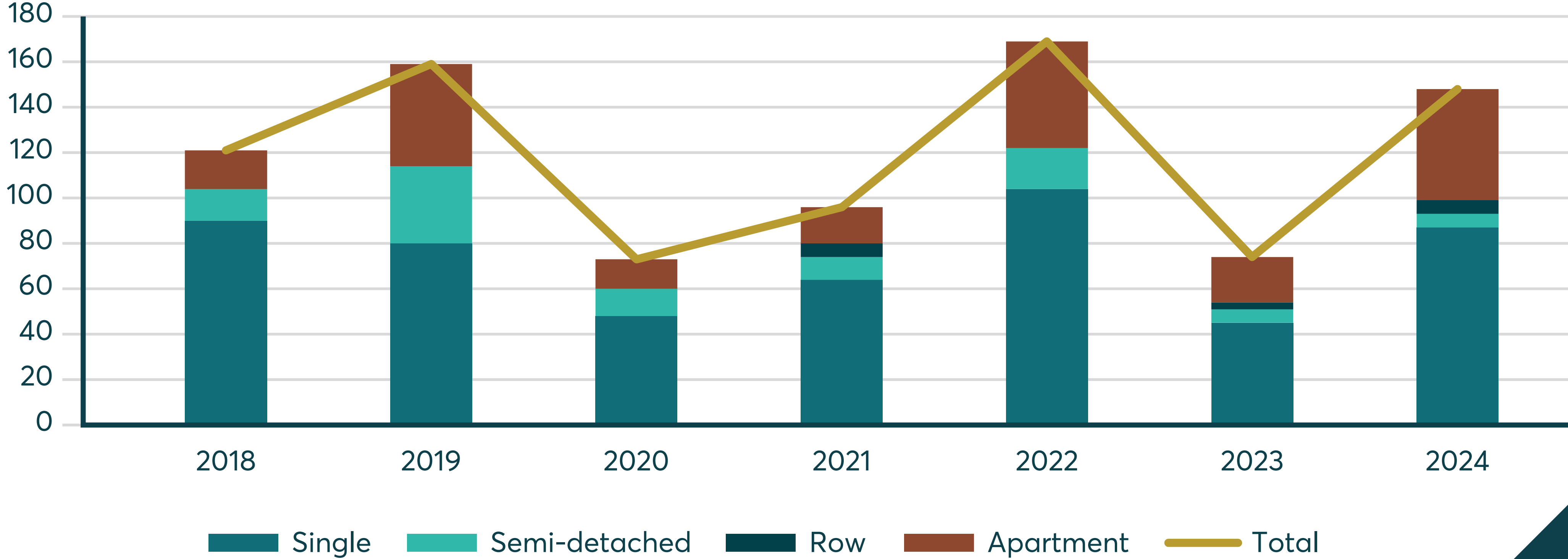
City of Grande Prairie	2024	2023
Single-family Starts	87	45
Multi-family Starts	61	29
<b>Total Housing Starts</b>	<b>149</b>	<b>74</b>

City of Grande Prairie	2023	2022	2021	2020
Vacancy Rate (%)	1.5	4.8	12.6	9.6

Source: CMHC Housing Information Portal

# Starts

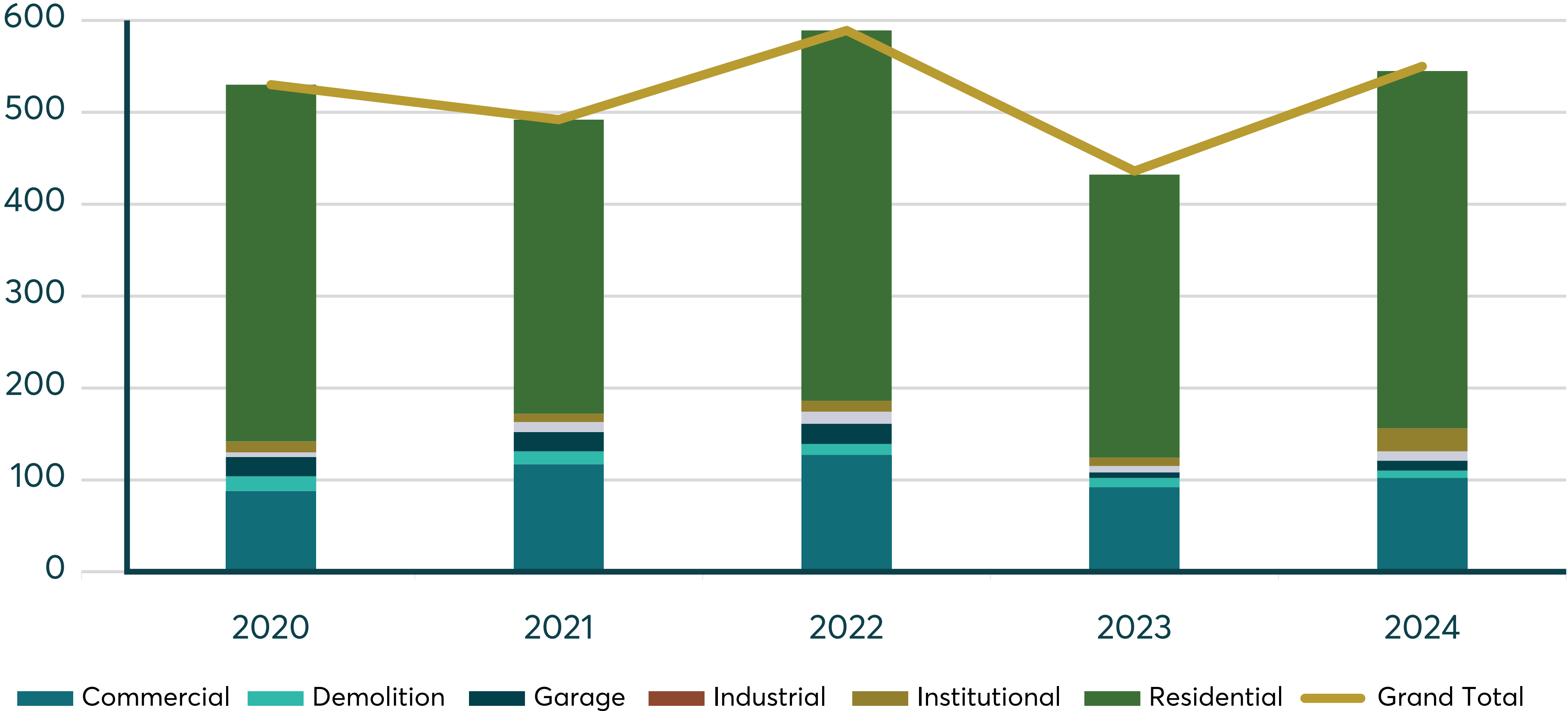
## September YTD



Source: CMHC Housing Market Information Portal

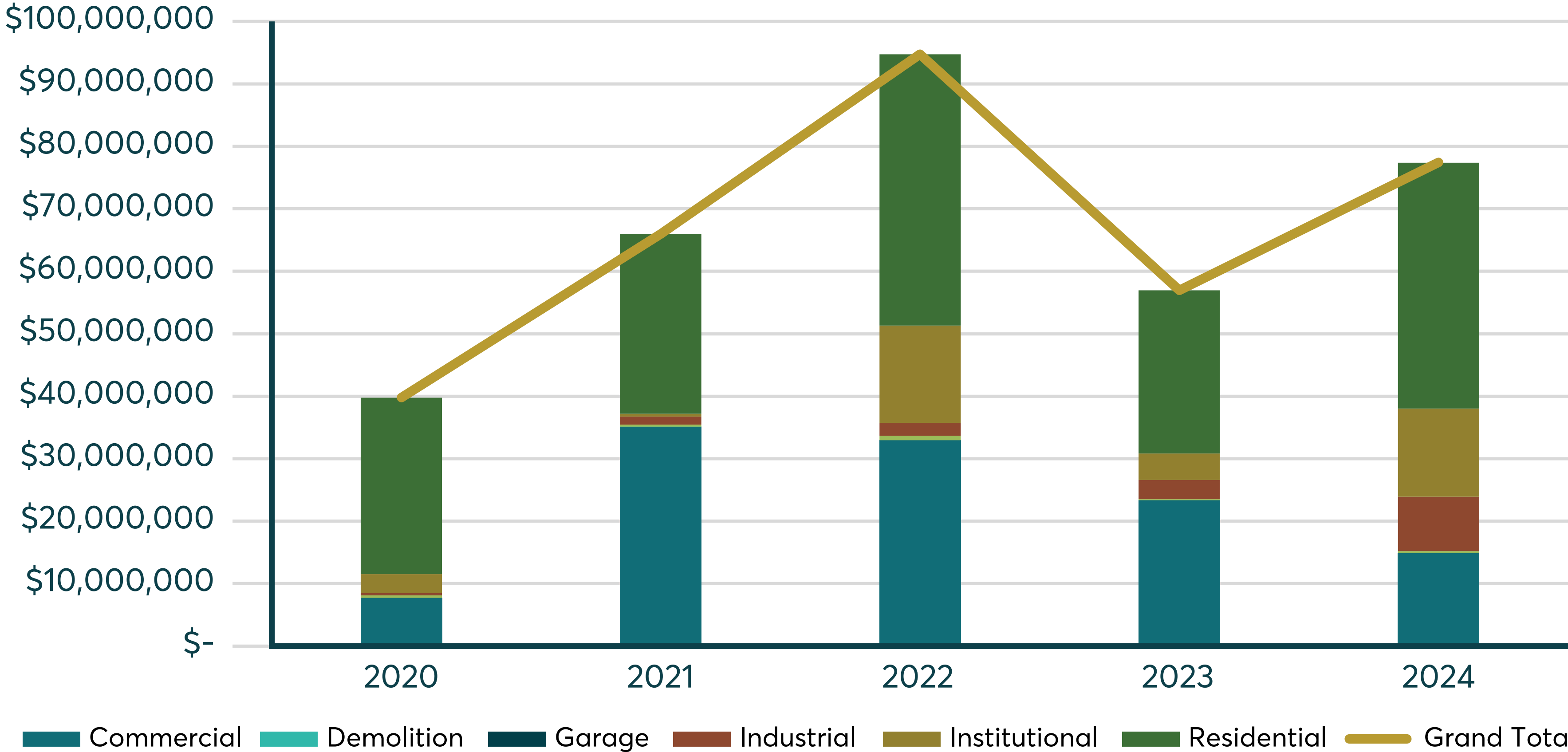
# Building Permits Volume

## September YTD



# Building Permits Construction Value

## September YTD



# Industries



**Oil & Gas**



**Forestry**



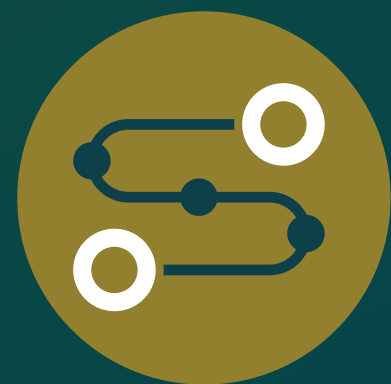
**Business &  
Government**



**Agriculture**



**Healthcare**



**Services**



**Retail**



**TV & Film  
Production**



**Commercial**



**Tourism**

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# Business Data 2023



**2,171**  
Commercial  
Business



**395**  
Non-Resident  
Business



**730**  
Home Based  
Business



**125 Home  
Businesses**



**179 Home  
Office**

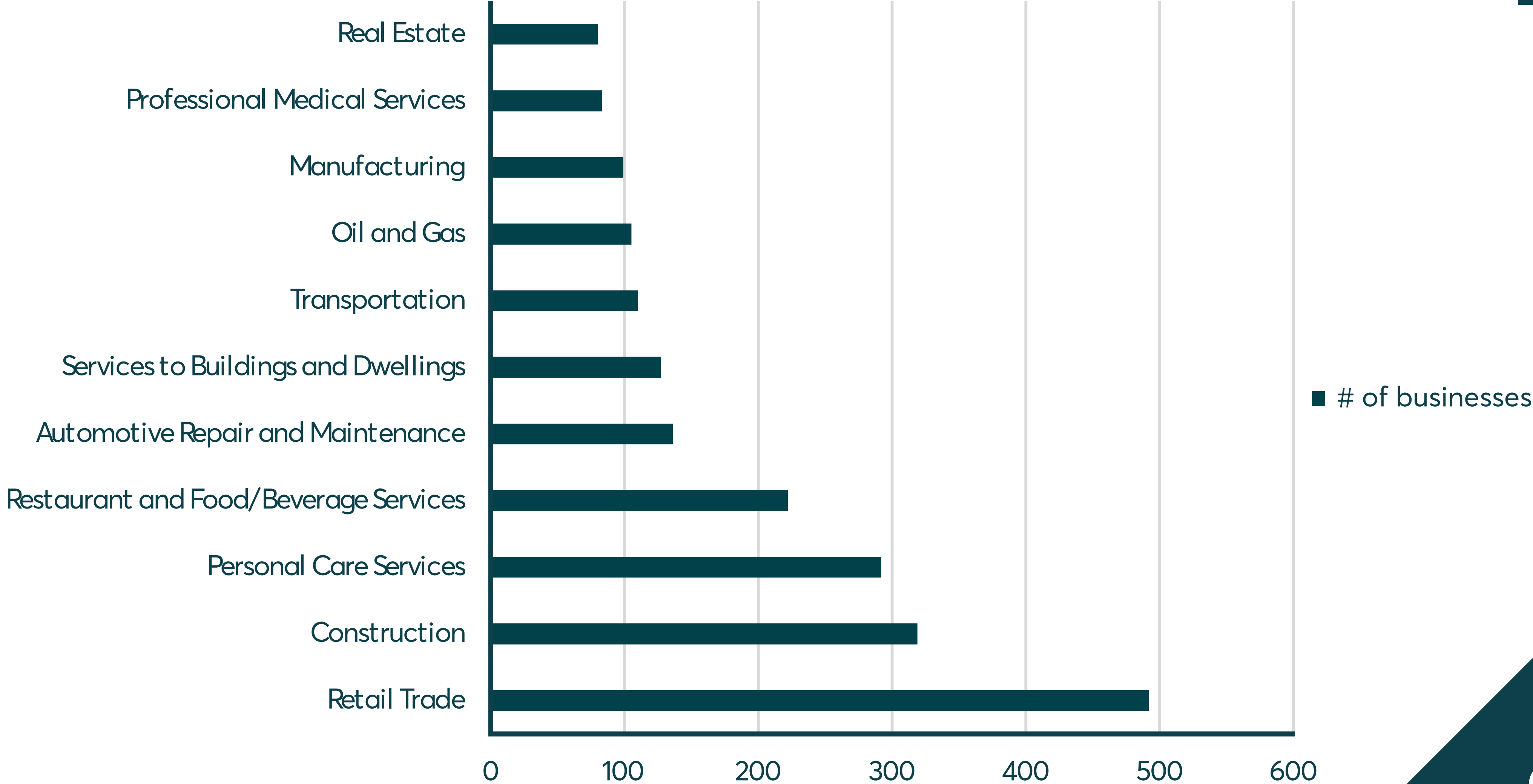


**426 Primarily  
Off-site**



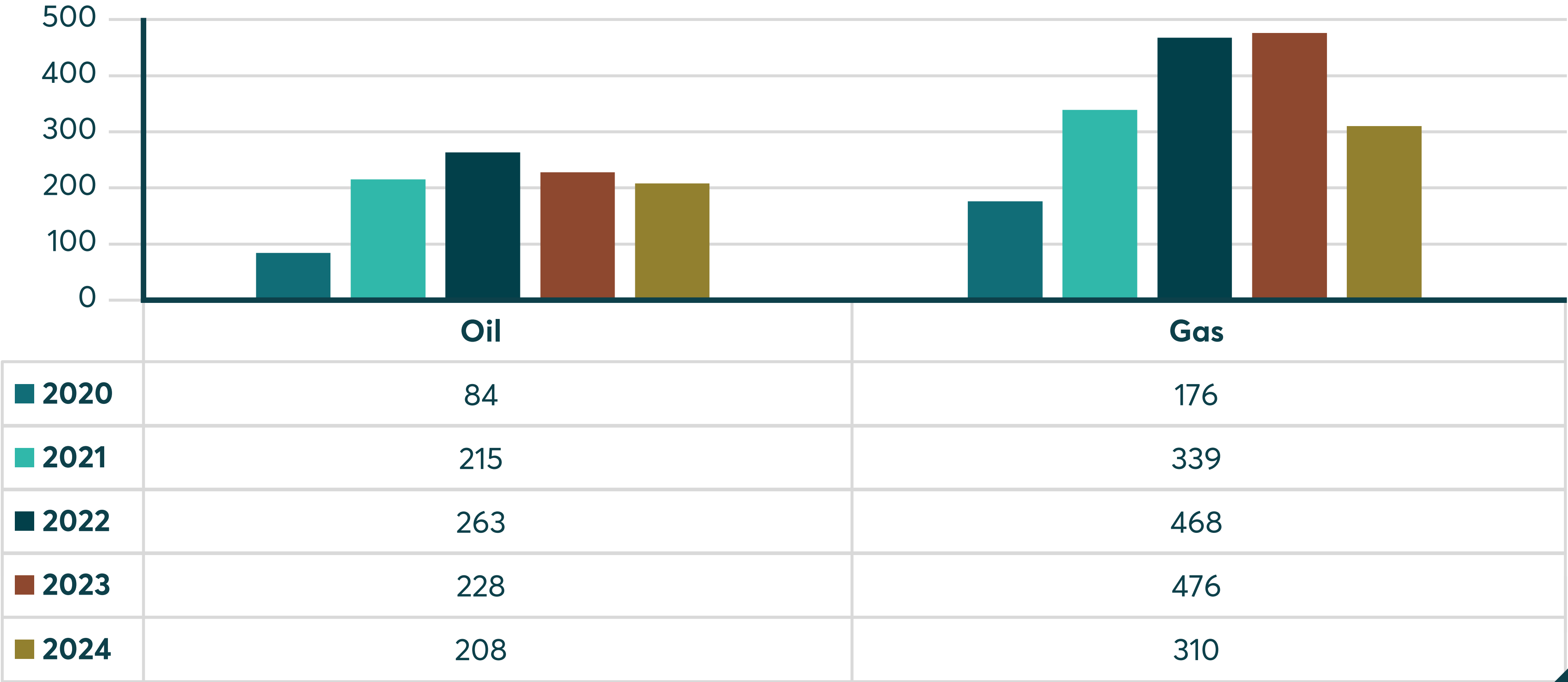
**2,900+ Total Businesses**  
(2023)

# Business Industries



# Well Licenses

## September YTD

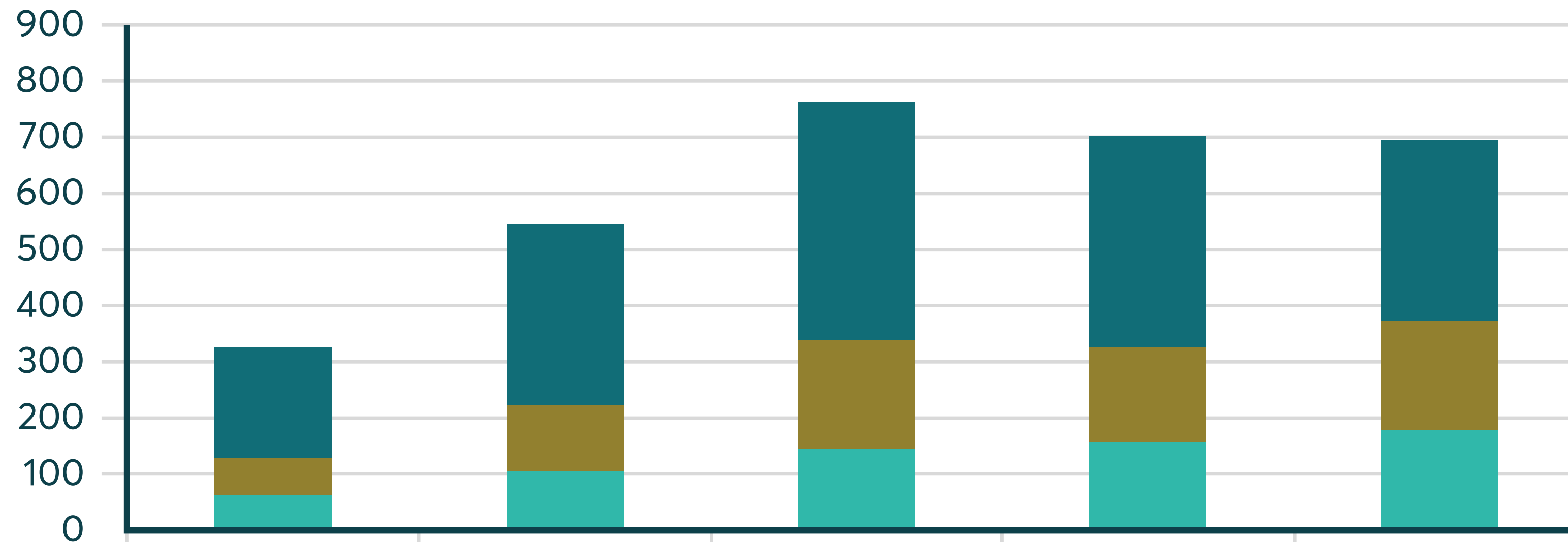


2020 2021 2022 2023 2024



# Drilling Completions

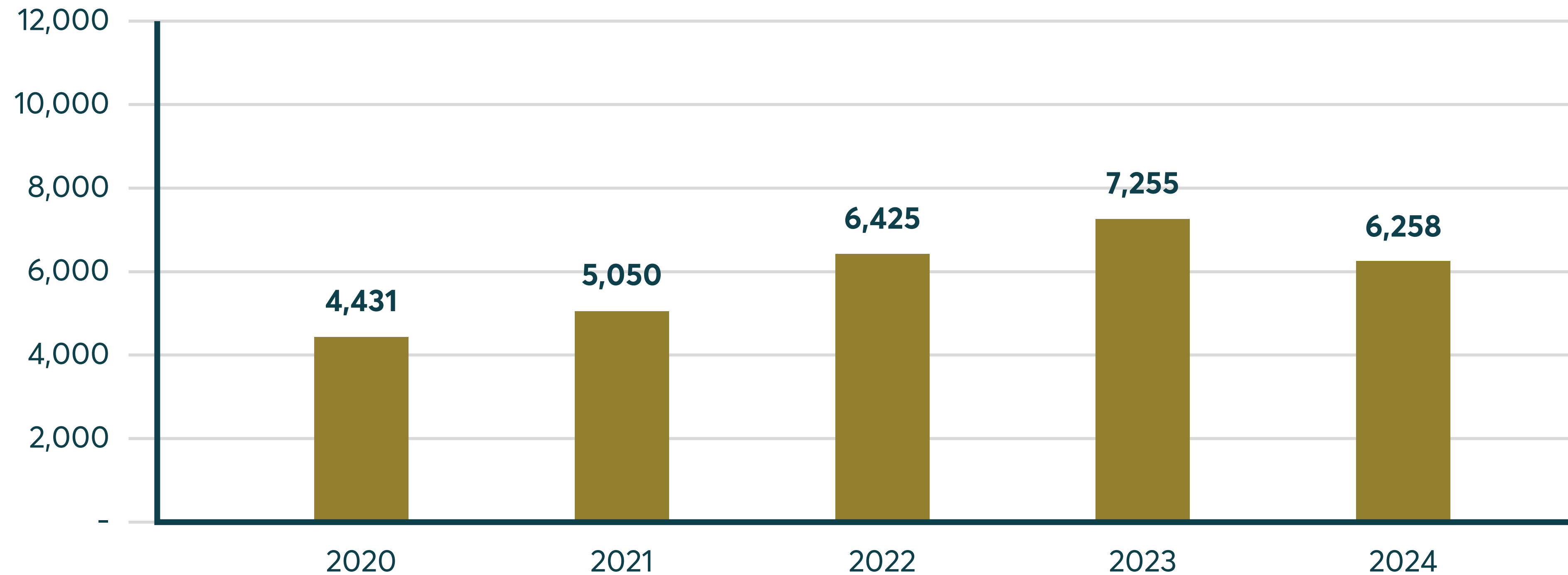
## September YTD



	2020	2021	2022	2023	2024
■ Drill to Licensed Depth	196	323	424	375	322
■ Set Surface	67	118	193	169	195
■ Resumption	63	105	145	155	180
■ Re-Entry	0	1	3	2	0

# Over-dimensional Traffic

## September YTD



# Top Producers

2024

2023

Tourmaline Oil Corp.	68	Arc Resources Ltd.	94
Canadian Natural Resources Ltd.	57	Ovintiv Canada ULC	89
Veren Inc.	51	Canadian Natural Resources Ltd.	67
Arc Resources Ltd.	47	Nuvista Energy Ltd.	57
Paramount Resources Ltd.	29	Birchcliff Energy Ltd.	50
Nuvista Energy Ltd.	27	Tourmaline Oil Corp.	38
Strathcona Resources Ltd.	25	Hammerhead Resources Inc.	37
Birchcliff Energy Ltd.	24	Advantage Energy Ltd.	36
Cenovus Energy Inc.	17	Whitecap Resources Inc.	35
Shell Canada Ltd.	17	Paramount Resources Ltd.	29
<b>Total Licenses</b>	<b>530</b>	<b>Total Licenses</b>	<b>720</b>

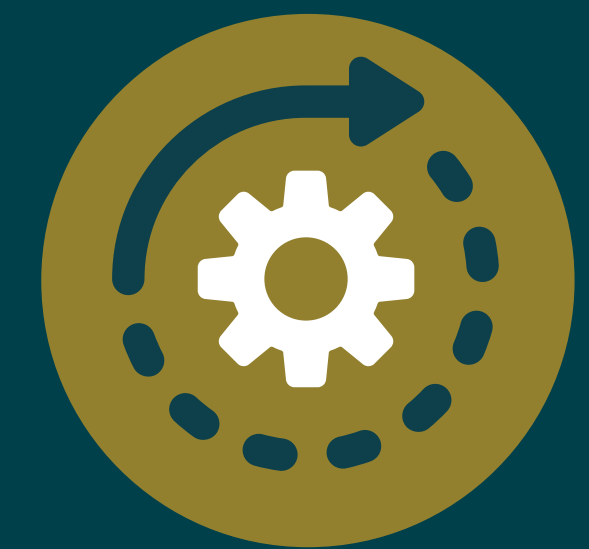
Source: Alberta Energy Regulator

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# Regional Capital Projects and Infrastructure

Cerilon	\$2.8 B
Northern Petrochemical Ammonia and Methanol Production Facility	\$2.5 B
Interprovincial Fuel Solutions Ltd.	\$600 M
Greenview Geothermal Power Plant (Alberta No. 1)	\$106 M
Valleyview School Replacement	\$50.9 M
Nuvista Grande Prairie Regional Energy Complex	\$40 M
Grande Prairie Recovery Centre	\$35 M
Maskwa Medical Center	\$35 M
Aquatera Water Treatment Plant (WTP) Reservoir Expansion	\$21 M
NWP Power Engineering and Instrumentation Lab	\$16 M
NWP Side Family Centre for Entrepreneurial Excellence	\$6.4 M
Ekona Plant One	-
Opal Gas Power Project	-
Albright Sour Gas Processing Facility	-



**\$6 Billion +  
planned &  
proposed projects**

Source: Alberta Major Projects and other

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- World class eco-industrial park
- 40km south of the City
- 32,000 ha
- Reduced barriers to large scale industrial development

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- **\$2.5 billion facility**
- **Blue Methanol & Blue Ammonia**
- **Construction 2023–2026**
- **Targeted operational by 2027**
- **4,000 construction jobs**
- **400 operating jobs**



- **\$2.8 billion**
- **Ultra low Sulphur Diesel & Jet Fuel Production Facility**
- **Construction: 2026**
- **1,600 construction jobs**
- **80 direct employment and 200 contractors**



## Interprovincial Fuel Solutions

- **\$600M Synthetic Gasoline Facility**
- 5,600 barrels of synthetic low-carbon gasoline from natural gas, water and oxygen
- Construction: 2025–2026
- 600 construction jobs
- 50–70 operating jobs



# Trade Area 2023/2024

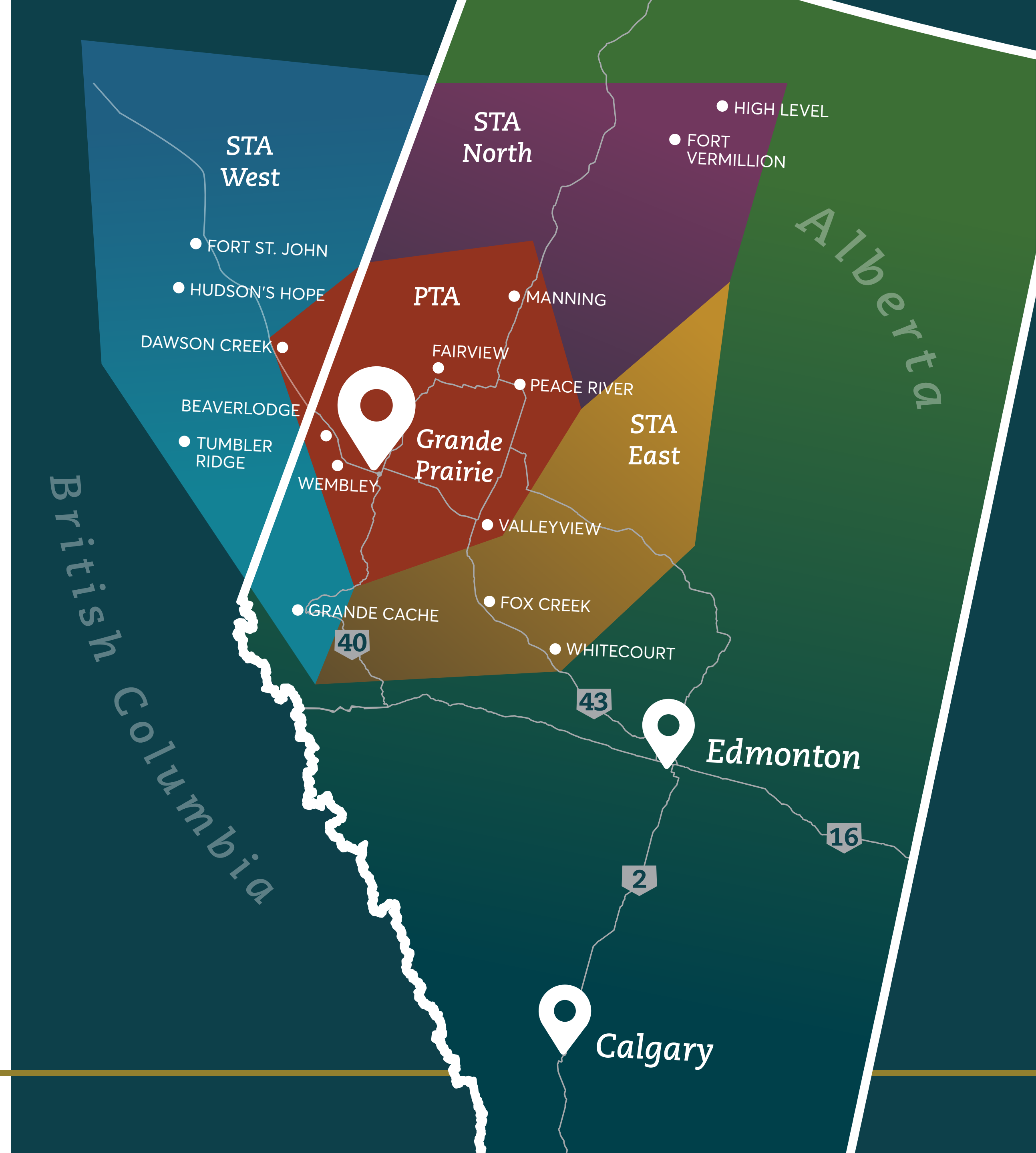


**177,000**  
Primary Trade Area



**295,000**  
Total Trade Area

Source: FBM (2023)

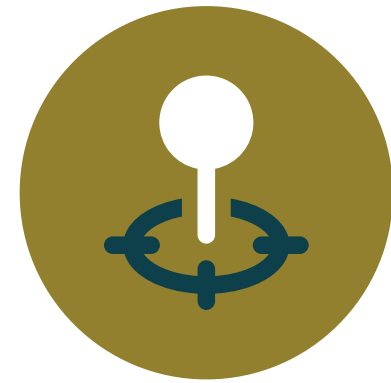


# Transportation & Logistics



## Strategic Location

Along CANAMEX Highway



## Regional Hub

Diverse industries, amenities & services



**25,000 – 50,000**

Traffic counts at major intersections



**9,736 (2023)**

Overdimensional vehicles



# Retail Figures



**\$5.1 Billion**

Total Trade Area Retail Spending



**4.51 Million s.f.**

Current Retail Floorspace



**\$374 Million**

Retail sales inflow from outside of Grande Prairie



**1.06 Million s.f.**

Residual Retail Demand

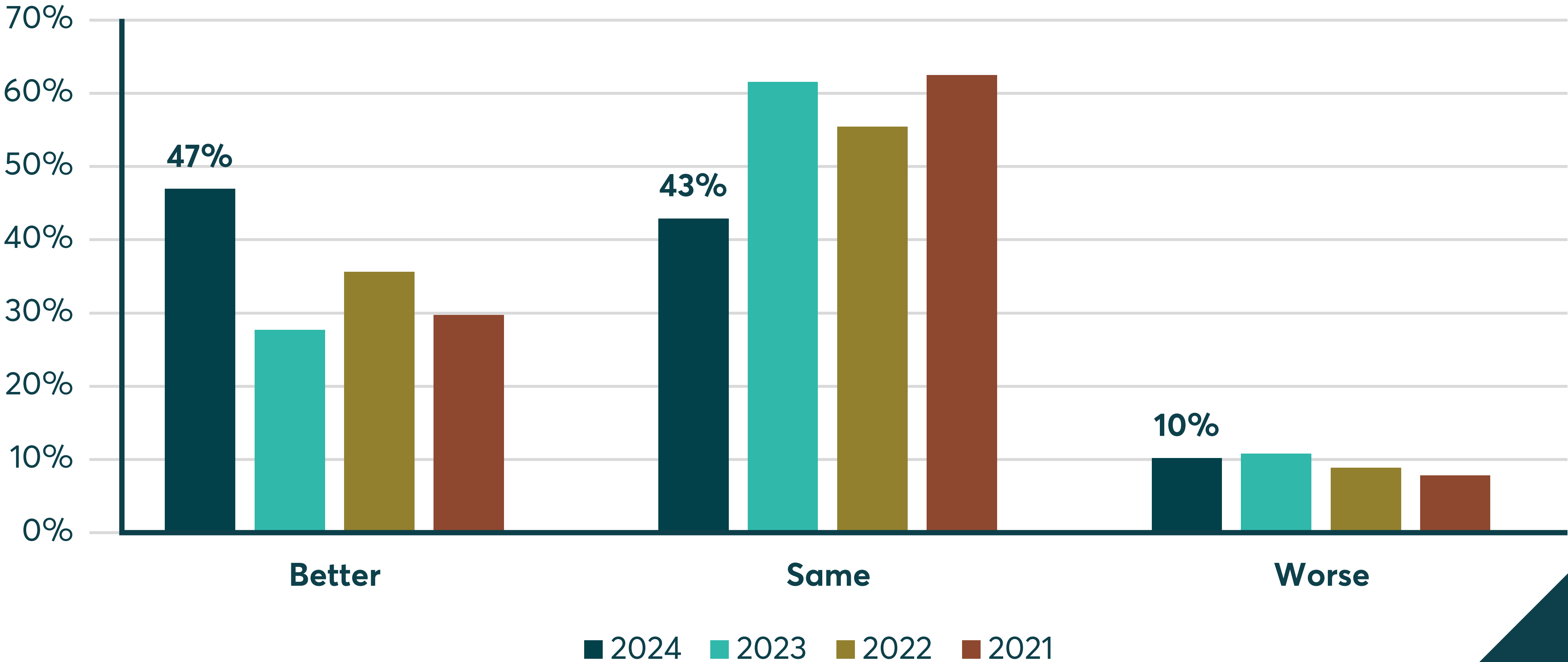
# Small Business Week

*“Overall, how satisfied are you with the City of Grande Prairie as a place to operate a business?”*

	2024	2023	2022	2021
Average Score	8.2	8.0	8.1	8.0

# Small Business Week

*“Over the past 12 months, how would you say your attitude about doing business in the City of Grande Prairie has changed?”*



# Questions



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# Contact



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