

NEWS RELEASE

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10-YEAR EMPLOYMENT DEMAND FORECAST UNVEILED TO CALGARY BUSINESS COMMUNITY *Registered nurses, IT specialists and accountants among top jobs for projected growth*

(CALGARY, AB) – In response to the unprecedented economic growth Alberta has seen in recent years and the shortage of skilled labour, Calgary Economic Development (CED) has recognized the need for detailed employment forecasts in order to develop market strategies aimed at increasing the availability of skilled labour.

CED, through its program CalgaryWorks, commissioned consultants HDR Economics and RDA Global * to develop a 10-year forecast of employment demand. The model was developed to generate a forecast of employment demand for the next 10 years, for each major occupation within each industry and key sector in Calgary. The results of the forecast model will be presented today at the CED media centre.

"Providing timely information to the community on pertinent issues is one of our core mandates," said Adam Legge, Vice President, Research and Chief Economist, for Calgary Economic Development. "The release of the Calgary Employment Demand Forecast 2007-2017, is an additional piece of labour related information that can help Calgary Region employers, institutions and individuals make decisions about workforce planning, resource allocations and career planning."

"The findings from the forecast indicate that over the next 10 years of healthy yet moderated growth, the Calgary Region economy will demand an additional 244,000 jobs," continued Legge. "Ensuring that the community is prepared to deliver those workers through increased access to education, employee retention efforts, improved technologies and increased immigrant recruitment and settlement will be vital to Calgary's future economic success."

The four key industries that will comprise the top tier of job creation in Calgary in the future are: professional services, health care, retail and construction. Significant second tier job creation will come from the accommodation and food services, transportation and warehousing, manufacturing, and wholesale trade industries.

The labour demand forecast model provides insight based on 20-years of historical employment trends data as well as key inputs such as the price of oil and the Gross Metro Product. The model can be adjusted as the local economic environment changes. The forecast looks at projections for increased labour demand (job creation) and does not take into account the tens of thousands of workers who will be required to replace Baby Boomers and others who are currently employed but will exit the workforce in the next decade.

In addition to the executive summary and main report, there are 45 reports – available at www.calgaryeconomicdevelopment.com – that provide detailed projections for each skill level, industry, occupation type and key economic sector.

** The consulting team is from HDR Decision Economics, an applied economics consultancy firm offering services to governments across Canada and the United States and RDA Global who specialize in economic forecasts and employment industry analysis at the metro level.*

ABOUT CALGARY ECONOMIC DEVELOPMENT

Calgary Economic Development (CED) is Calgary's lead economic development agency, committed to marketing the Calgary Region's competitive advantages, pro-business climate and superior lifestyle across Canada and around the world. Our organization works closely with business, partner agencies, educational institutions, the community and all levels of government. We focus on leveraging Calgary's abundant energy and innovative spirit to sustain economic growth. Proud of its past and focused on tomorrow, Calgary is Canada's leading business opportunity centre. For more information on Calgary Economic Development, please visit our website at www.calgaryeconomicdevelopment.com

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