

Fact Sheet Alberta

ALBERTA'S PLACE IN THE CANADIAN ECONOMY

The Prairie Provinces of Canada include Alberta, Saskatchewan and Manitoba. Alberta's economy is closely tied to natural resources, owing both its growth and recent decline to global commodities markets. Alberta is heavily involved in petroleum oil and gas, with wheat and agriculture trailing behind in relative importance. In the years prior to 2008, Alberta enjoyed 4.1% GDP growth annually, but the recent fall in the price of oil has rendered Alberta's oil sands cost-inefficient, cutting oil exports and contributing to a -0.2% reduction in GDP over the past year. The rebound of the world economy and an increase in oil and other commodity price will be highly pronounced in Alberta, once again opening up massive opportunities in the province.



ECONOMIC INDICATORS

GDP	US\$163,956M
GDP Per Capita	US\$50,389

Alberta's Top 5 Imports	
Nuclear Reactors and Machinery	US\$3,953M
Mineral Fuels, Oils, and Waxes	US\$3,355M
Iron and Steel Products	US\$1,517M
Electrical/Electronic Machinery and Equipment	US\$1,516M
Motor Vehicles	US\$1,265M
Total Imports	US\$20,667M
Total U.S. Imports 2008	US\$14,341M

ALBERTA FACTS

- Alberta's capital city is Edmonton.
- Alberta has a population of 3,632,483
- Calgary and Edmonton's combined population is 2,220,400, or almost 70% of all Albertans.
- Calgary is the center of Canada's energy industry and is second only to Toronto for the number of head offices in Canada.
- Alberta has the lowest taxes in Canada, and is the only Canadian Province without a Provincial Sales Tax.
- Alberta borders the state of Montana.

ALBERTA'S OIL SANDS

- The Oil Sands, located near Fort McMurray Alberta, is said to hold seven times the oil reserves of Saudi Arabia.
- There are 173 billion barrels of oil in the oil sands proven to be recoverable with today's technology.
- There are 91 active oil sands projects in Alberta.
- In 2007, Alberta exported about 1.34 million barrels per day of crude oil to the U.S., supplying 13% of their crude oil import.
- Estimated that by 2014, that Alberta's oil sands production will surpass all of the current OPEC members, with the exception of Saudi Arabia.

MAJOR PROJECTS

- Petro-Canada Planned capital expenditures of \$4 billion in 2009
- Chevron – Athabasca Oil Sands, project is expected to be completed in late 2010 at a cost of \$13.7 billion.
- There are \$160 billion of major projects announced, underway or recently completed in Alberta's oil sands.