

Regina's Economic Briefing

Slow but steady growth

Growing momentum with travel and tourism

Passengers are finally feeling more comfortable to travel. Although we're not back to pre-pandemic levels; there has been significant rises in travel and hotel occupant numbers relative to last year and 2020.

Source: Regina Hotel Association/
Regina Airport Authority

FROST Festival by the numbers

- **68,000** attendees over 10 days
- **147** volunteers
- **600,000+** engagements on social media
- **15,000+** cups of hot chocolate
- **7,700** cans of FROST Red Winter Wheat Beer

Resource extraction on the Rise

Resource extraction sector has the highest growth rate on a year-to-date basis.

1,500 new jobs have been added to this sector and this represents a percentage change of 158%.

CPI index increase

The CPI showed the biggest item increases for Regina were in utilities, fuel, and electricity for a year-over-year increase of 9.3%. All items CPI index increased by 4.10% relative to the same time last year.

Source: Praxis Consulting

Fuel Cost

Fuel prices in Saskatchewan are predicted to rise as the war in the Ukraine continues and a tight global supply places pressure on the market in Canada and worldwide. Canadian gasoline prices were the lowest on the prairies and in the Maritimes.

Source: CTV News

Interest Rates a Concern

Interest rates are expected to increase at a faster rate due to high inflationary pressures. The national inflation level is at 5.7% as of February 2022, the highest rate since 1991.

Source: Financial Times and Bank of Canada

Highlights

10th

LATEST REPORT FROM THE CANADIAN VENTURE CAPITAL & PRIVATE EQUITY ASSOCIATION SHOWS THAT CONEXUS VENTURE CAPITAL IS THE 10TH MOST ACTIVE FUND IN CANADA

\$210M

THE PROVINCE INVESTED \$210M INTO A TOTAL OF 17 DEALS.

Source: Canadian Venture Capital & Private Equity Association

AGT FOODS

AGT FOOD AND INGREDIENTS INC. CONTINUES TO GROW ITS PULSE-PROCESSING FOOTPRINT WITH A NEW OAT-MILLING FACILITY IN ABERDEEN THAT WILL PRODUCE OAT GROATS, FLOUR, AND OTHER MILLED OAT PRODUCTS. CONSTRUCTION WILL BEGIN IMMEDIATELY AND BE OPERATIONAL BY THE END OF THIS YEAR.

Source: AGT Foods

\$14M

COMPANIES WORKING WITH CULTIVATOR BY CONEXUS HAVE BEEN ABLE TO GENERATE OVER \$14M IN REVENUE

\$22.7M+

OVER \$22.7M IN PRIVATE CAPITAL

300+

OVER 300 JOBS CREATED

Source: Regina Leader Post

Economic Trends

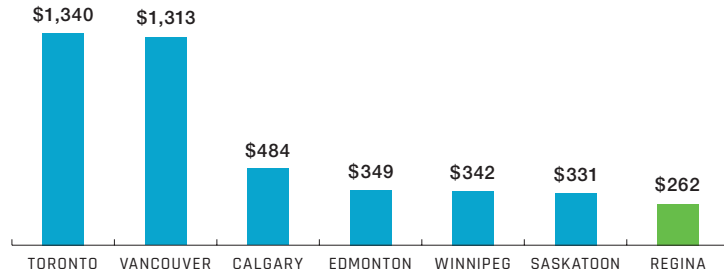
Housing Affordability

Regina has one of the lowest house prices in Canada along with having the lowest Housing Price Index (HPI). HPI shows the change in house prices using a benchmark year of 2016.

Source: StatsCan

Average housing price (\$thousands), February 2022

Source: Canadian Real Estate Association (CREA)



Employment

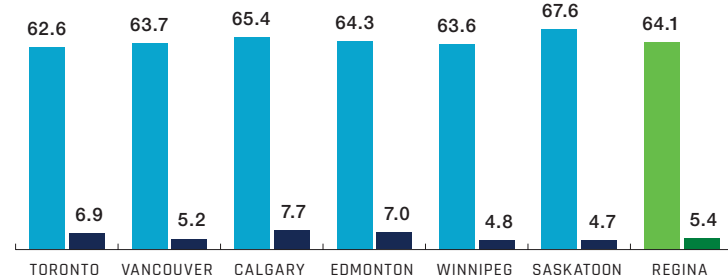
The average year-to-date total employment was up 4.9% or 6,500 positions in February 2022, relative to the same period in 2021.

The unemployment rate edged up to 5.4%, slight increase from last month's level of 4.9%. The number of unemployed persons increased to 7,900, compared to 7,100 in January 2022.

Source: Praxis Consulting/StatsCan

Employment / unemployment rate (%), February 2022

Source: Statistics Canada



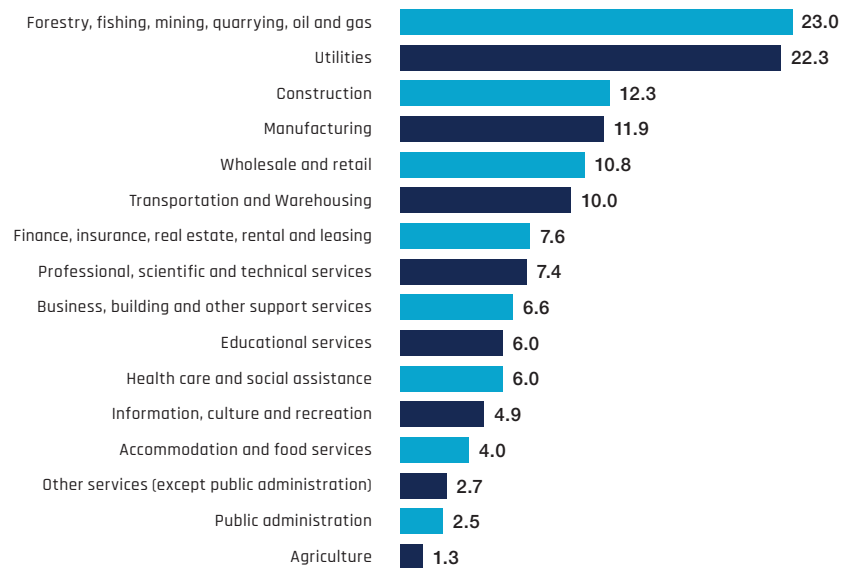
Key Sectors

Year-to-date job growth was widespread. The healthcare and educational services sectors played a central role in lifting Regina's economy, while gains in resource extraction and finance supported the growth.

Source: Praxis Consulting

Employment by Industry (x1,000), February 2022

Source: Statistics Canada



Population

The GRA's relatively slow population growth remains a concern. The population has grown from 263,486 in February 2021 to 263,659 in February 2022 – an increase of 0.1%.

Population was impacted by a Net Migration of -715 in 2022 compared to +1,376 in 2021.

Source: Praxis Consulting