ECONOMIC DEVELOPMENT REGINA

REGINA'S ECONOMIC BRIEF

November 2025

GRA economy holds amid turbulence

Inflation in the Greater Regina area (GRA) dropped to 2.3% in October (September 2025: 2.8%), while year-over-year (YoY) employment participation grew 6.4% to 152,800 in October (October 2024: 143,600 employed) as 9,200 jobs were added to the local economy in agriculture, construction, and healthcare. However, YoY unemployment crept up to 6.2% (October 2024: 6%). Lastly, manufacturing had its best month of 2025 with an 11.5% bump YoY (September 2025*).

*Manufacturing sales delayed by a month

Source: Praxis Consulting (Unadjusted)

Job market expands

The GRA added 9,200 jobs in October 2025 – up 6.4% – driven by full-time employment and growth in key sectors like agriculture, construction, and health care. That's the equivalent of providing jobs for over 50% of the University of Regina's 17,200 students (2024). Provincially, Saskatchewan employment grew 2.3% (or +14,000 jobs), outpacing Canada's 1.3% bump (+263,900) over the same period.

Source: Statistics Canada

Inflation softens

Inflation in the GRA was 2.3% in October 2025, a considerable drop from September 2025 (2.8%), driven by reductions in gasoline and electricity prices. Regina's inflation was in line with rates for Saskatchewan (2.3%) and Canada (2.2%) in the same period.

Source: Statistics Canada

Unemployment continues its ascent

In October 2025, the GRA's average YoY unemployment rate rose mildly to 6.2% (October 2024: 6.0%), while Saskatchewan has the second lowest unemployment rate among all provinces (5.5%), trailing close behind Quebec (5.3%). Saskatchewan however, remained well below the national average (6.9%).

Source: Statistis Canada

Manufacturing has its best month of 2025

Manufacturing sales in the GRA grew 11.5% YoY in September 2025 to $703M (August 2024: $631M) - its highest growth in 2025. This was thanks to better sales in petroleum and coal, fabricated metals, and food.

Source: Statistics Canada

Housing prices continue their boom year

In October, the GRA's Housing Price Index Benchmark Value (HPI) rose over $14,100 YoY to $335,100 (October 2024: $321,000) - a 4.1% boost YoY. All told, housing prices in Regina remain noticeably lower than Saskatoon ($421,100), Halifax ($563,300), Toronto ($956,800), and Vancouver ($1,132,500) despite the steady rise.

Source: Canadian Real Estate Association

Bank of Canada lowers key interest rate... again

The Bank of Canada lowered its lending rate to 2.25% in October 2025. Following disruptive trade issues earlier in the year, the Canadian economy contracted, prompting the rate cut to reduce borrowing costs, stimulate spending and investment, and support production, job creation, and overall economic growth.

Source: Bank of Canada

POSITIVE NEED TO WATCH NEGATIVE

KEY NUMBERS

2.3%

GRA'S INFLATION RATE FOR OCTOBER 2025, THE SAME AS SASKATCHEWAN (2.3%), BUT ABOVE CANADA.

Source: Statistics Canada

$72M

MANUFACTURING SALES GREW $72M TO $703M IN SEPTEMBER 2025 YOY.

Source: Statistics Canada

9,200

JOBS ADDED TO THE GRA IN OCTOBER 2025, UP 6.4% YOY.

Source: Statistics Canada

$14,100

YOY INCREASE IN BENCHMARK HOUSING PRICE IN OCTOBER 2025.

Source: Praxis Consulting

2.25%

BANK OF CANADA'S LENDING RATE AFTER CUT AT THE END OF OCTOBER.

Source: Bank of Canada

A DEEPER LOOK...

Labour squeeze, local grit: How Regina's job market is holding its ground in 2025

Regina's labour market changed quickly in 2025 – a story of resilience and reinvention. The year began quietly, with a small bump in population*. By October, more than 234,000 people called Regina home, up from about 229,500 in January. It's growth, but it's happening at the same time Canada is reducing immigration, which is putting pressure on local employers and shrinking the pool of new workers. With fewer newcomers arriving, businesses are having to rely more on developing the talent they already have as the workforce works hard to keep up with demand.

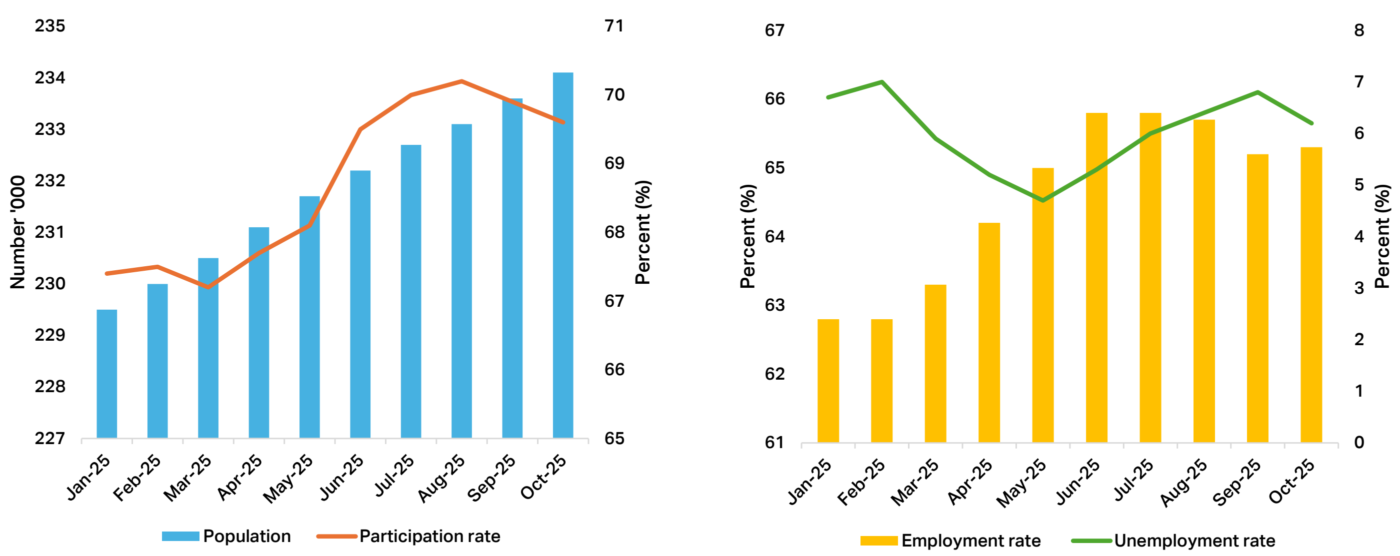
Underneath all this activity, unemployment has been unpredictable. A slow winter – made tougher by trade issues and supply chain delays – pushed Regina's unemployment rate to 7% in February. But things turned around in the spring. Businesses adjusted, interest rate cuts started to make a difference, and confidence improved. By May, unemployment had dropped to 4.7%, showing how quickly the city can adapt.

Summer brought both warm weather and new challenges. Global trade tensions and weaker export demand nudged unemployment back above 6%. Even so, Regina's strong economic base and lower borrowing costs helped prevent bigger setbacks. Participation in the labour force stayed steady at 65.8% through June and July and held that level into the fall – proof of local employers' resilience and willingness to adjust.

As Regina's population grows, participation often rises too because more people are working or looking for work. It's also possible for both employment and unemployment to go up at the same time, simply because more people are entering the labour force overall.

Now, as the year wraps up, Regina's labour market has shown its strength – adapting quickly, staying steady through challenges, and keeping confidence high even in uncertain times.

Figure 1: Regina's Year-to-Date Labour Force Characteristics



Source: Economic Development Regina, Statistics Canada Table 14-10-0458-01.
*All population numbers are estimates and may differ from what other outlets report.

News Worth Watching

Saskatchewan housing starts up 50% in 2025

Canada Mortgage and Housing Corporation figures show Saskatchewan's housing starts increased by 50.8% in the first 10 months of 2025 compared to the same period in 2024.

Source: SaskToday

Provinces agree to cut trade barriers, not on food or alcohol

Canada's provinces, territories, and federal government agreed to drop interprovincial trade barriers on many goods starting in December, excluding food and alcohol.

Source: CBC News

Final crop reports show strong yields, quality

Prairie crop yields were above average in 2025, with quality average to above. Saskatchewan exceeded 10-year averages, while Manitoba and Alberta surpassed five-year averages.

Source: The Western Producer

Canada's highly skilled immigrants are leaving, and fast

Moe announced SaskPower will invest $6.3M over six years for four nuclear research chairs in Saskatchewan. ICC reports highly skilled immigrants often leave Canada within five years.

Source: CTV News

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