ECONOMIC DEVELOPMENT REGINA

May 2026

REGINA'S ECONOMIC BRIEF

GRA perseveres through market shakeups

Inflation in the Greater Regina Area (GRA) continued to climb in April 2026, reaching 3.8%, up from 3% in March 2026 as the price of gasoline harshly spiked, while year-over-year (YoY) employment growth was solid, growing 4.3% to 154,700 in April 2026 (April 2025: 148,300 employed) as 6,400 jobs were added to the local economy, outperforming both Saskatchewan and Canada. Month-to-month unemployment also improved, dropping to 6.2% (March 2026: 6.4%). Manufacturing posted its best month since January 2023, with sales up 32.7% YoY, as energy sales surged due to the conflict in the Middle East.

Source: Statistics Canada (Unadjusted)

GRA job market maintains growth

The GRA's job market maintained strong annual growth, adding 6,400 jobs in April 2026 (+4.3% YoY), with significant gains in health care, construction, and public administration. Regina avoided the stagnation felt across the country, as Saskatchewan and Canada's employment growth stalled at 0.3% (+1,600 jobs) and 0.2% (+50,900), respectively, over the same period.

Source: Statistics Canada

Unemployment shrinks

In April 2026, the GRA's average YoY unemployment rate dropped to 6.2% (March 2026: 6.4%). Regina's unemployment rate was in line with Saskatchewan's at 6.0%, both considerably lower than the national average of 7.0%.

Source: Statistics Canada

Pressure at the pump fuels rapid inflation

Inflation in the GRA was 3.8% in April 2026, spiking from 3.0% in March 2026, due in large part to significant increases in the price of gasoline caused by global supply chain disruptions. Inflation in Regina was in line with Saskatchewan (3.8%), both considerably higher than Canada (2.8%) over the same period.

Source: Statistics Canada

Best manufacturing month in 3 years

The GRA's manufacturing sector posted a breakout month, up 32.7% YoY in March 2026 to $877M (March 2025: $661M), uplifted by major gains in the energy sector as coal and petroleum sales surged. This is the best month for Regina's manufacturing sector since January 2023.

Source: Statistics Canada

Bank of Canada holds rate once again

The Bank of Canada held its lending rate in April 2026 at 2.25%, the fourth rate hold in a row, since lowering it to 2.25% in October 2025. Amongst sustained market volatility, the Bank of Canada has elected to maintain rates as it monitors the long-term impacts on the Canadian economy.

Source: Bank of Canada

Housing prices hit record high as summer sets in

In April, the GRA's Housing Price Index Benchmark Value (HPI) rose $13,400 YoY to a record high of $345,700 (April 2025: $332,300), a bump of 4%, as demand continues to outpace supply. However, Regina continues to retain its affordability advantage, as prices remain noticeably lower than Saskatoon ($433,200), Halifax ($570,900), Toronto ($944,100), and Vancouver ($1,098,000).

Source: Canadian Real Estate Association, Saskatchewan Realtors Association

POSITIVE NEED TO WATCH NEGATIVE

KEY NUMBERS

3.8%

INFLATION IN THE GRA CLIMBED TO 3.8% IN APRIL 2026 FROM 3.0% IN MARCH 2026 MAINLY DUE TO SURGING GASOLINE PRICES.

Source: Statistics Canada

6,400

THE GRA'S JOB GROWTH IN APRIL 2026, UP 4.3%, OUTPERFORMED BOTH CANADA AND SASKATCHEWAN, AS THEY EXPERIENCED CONSIDERABLE STAGNATION.

Source: Statistics Canada

32.7%

MANUFACTURING ROSE 32.7% YoY IN MARCH 2026, ITS BEST MONTH IN OVER 3 YEARS.

Source: Statistics Canada

$345,700

THE GRA'S AVERAGE HOUSING PRICE INDICATOR BENCHMARK VALUE FOR APRIL 2026, UP 4% YoY, CONTINUING TO CLIMB FROM MARCH.

Source: Canadian Real Estate Association

2.25%

THE BANK OF CANADA HELD THE TARGET RATE AT 2.25% IN APRIL 2026, THE FOURTH HOLD IN A ROW.

Source: Bank of Canada

A DEEPER LOOK...

Late to the Field

A delayed, costly, and trade-rattled spring planting season is testing Saskatchewan farmers and may be an emerging risk to watch for the provincial economy in the months ahead.

Saskatchewan's 2026 seeding season arrived late, wet, and expensive. By early May, only 3% of the province's crop was in the ground, less than a quarter of the five-year average. Flooding, frozen soils, and washed-out roads kept equipment idle from the east-central to the northwest regions. By mid-May, progress had climbed to 16% but remained well behind historical norms. The Agricultural Producers Association of Saskatchewan warned this week that some fields may go unseeded entirely if wet conditions persist.

The delayed start compounds a fuel cost crisis that was already rewriting farm budgets. The province's 2026 Crop Planning Guide had assumed diesel at .18 per litre. Conflict in the Middle East drove pump prices to .09 per litre in April, and analysts now estimate that a typical 5,000-acre operation will spend roughly $7,500 more on fuel this season than planned. Every additional week fields sit idle adds to that bill without adding a single bushel.

Wider markets offer little comfort. China's trade restrictions have narrowed the most lucrative export corridor (canola) for what was projected to be a $6B crop. American trade friction further limits Saskatchewan's pricing power. A late harvest arriving in a market already crowded with competing global supplies is not a position farmers or their lenders relish.

Regina feels this directly. The city anchors the province's agricultural supply chain: equipment financing, crop insurance, grain merchandising, and the logistics corridors connecting prairie fields to Pacific ports all pass through it. When farm income shrinks, so does the footfall in implement dealerships, the occupancy in agri-business office parks, and ultimately the property tax receipts that fund city services. Spring seeding is, in effect, a leading economic indicator in Regina.

The longer-term response is taking shape among farmers as rising diesel prices are accelerating farmer interest in precision agriculture and electrification. Every row seeded this spring is a wager on weather, geopolitics, and energy markets simultaneously. Saskatchewan's farmers have placed that bet before and won. Whether 2026's odds prove as favourable remains, like the harvest, an open question.

2025 Agriculture Highlights

Total Production	41.9MT
Canola	12.2MT
Spring Wheat	12.7MT
Durum	5.4MT
Lentils	2.9MT
Farm Cash Receipts	$21B
Total SK Agrifood Exports	$14B+
SK to U.S. Agrifood Exports	$4.9B
SK to China Agrifood Exports	$2.3B
SK to Japan Agrifood Exports	$1.2B

News Worth Watching

Saskatchewan farmers make up for lost time after spring seeding delayed by flooding

Saskatchewan farmers who were waiting on the sidelines for the snow to melt and the floodwaters to recede are now getting out into their fields, but spring seeding is now way behind for many.

Source: Global News

Canada aims to double electricity grid capacity by 2050 as demand soars

Canada's new electricity strategy aims to double the capacity of Canada's grid by 2050, Carney said, adding that the federal government is launching consultations with provinces, territories, Indigenous groups, utility companies, and unions.

Source: Global News

Federal funding allows for $8.1M boost to Saskatchewan's steel industry

The Saskatchewan steel industry received a financial boost from the Government of Canada as the sector navigates global trade disruptions.

Source: CTV News

Carney government proposes $6B to hire 100,000 new skilled trades workers

The federal government is pushing to build up Canada's skilled trades and tackle youth unemployment by proposing $6B over five years to recruit, train and hire up to 100,000 new trades workers under a flagship measure called Team Canada Strong.

Source: CBC News

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