

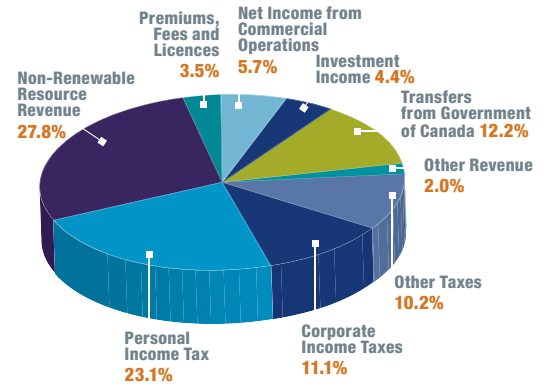
OVERVIEW

BUDGET 2012 Investing in People

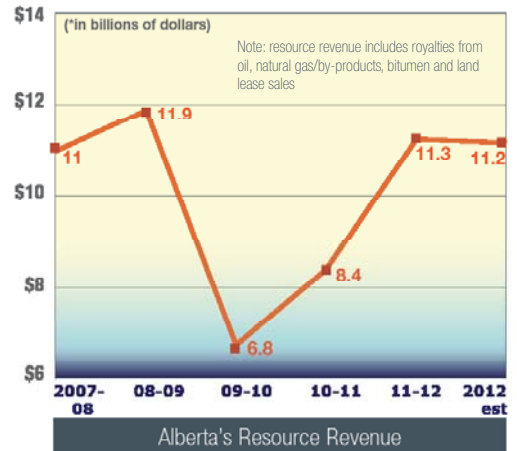
ALBERTA'S STRONG ECONOMY

- **Economic growth** is expected to be **3.8% in 2012**, almost double the expected growth for the entire country.
- **Employment growth** in Alberta was 3.8% last year, by far the **highest rate** in the country.
- Alberta accounted for about **half of all new jobs** created in Canada over the past year and has one of the **lowest unemployment rates**, averaging 5.5 per cent in 2011.
- In December 2011, a record of over **2 million Albertans were working**, up nearly 100,000 from the same time the previous year. Almost all new jobs have been full time positions.
- Albertans continue to earn the **highest wages in the country**, almost 20% above the national average.
- While Alberta has about 11% of Canada's labour force, Alberta hires and trains more than **20% of the country's apprentices**.
- Alberta's per capita **infrastructure support is about \$1,500, 38% higher** than the per capita average of what other provinces have been spending.
- Investment in Alberta was over **\$70 billion** in 2010, approximately double the national average on a per capita basis.
- Businesses sold over **\$87 billion in goods and services** to more than 180 countries around the world in 2010.
- Albertans and Alberta businesses pay the **least taxes in the country** and would pay at least \$11 billion more in taxes each year with any other provincial tax system.
- Alberta has the **lowest overall corporate and small business tax burden** in Canada – with the lowest fuel tax, no payroll tax, no capital tax and no sales tax.

2012 Budget Revenue \$40.3 billion



Alberta's revenue sources are volatile



- every \$1 drop in the price of **oil** over 12 months = \$223 million less revenue
- every 10-cent drop in the price of **natural gas** over 12 months = \$28 million less revenue
- every 1-cent rise in the **exchange rate** over 12 months = \$247 million less revenue

Energy and Economic Assumptions

Oil	\$99.25 / barrel	↑ 3 dollars
Natural gas	\$3.00 / gigajoule	↓ 0.11 cents
Exchange rate	\$98.60 US	↓ 1.7 cents

Note: increases and decreases reflect changes between 2011-12 forecasts and Budget 2012

www.budget2012.alberta.ca

Government of Alberta