

## Economic Indicators

**Recommendation:**

That the June 11, 2012, Financial Services report 2012COC076 be received for information.

**Attachment**

1. Average Weekly Earnings and Consumer Inflation for Alberta and the Edmonton Census Metropolitan Area

**Report Summary**

**This report outlines movement of average weekly earnings for Alberta and the Census Metropolitan Area, as well as trends in consumer-based inflation.**

**Previous Council/Committee Action**

At the April 26, 2012, Independent Council Compensation Committee meeting, the following motion was passed:

That Administration provide a report outlining trends in average weekly wages for Alberta and Edmonton, together with an examination of inflationary conditions.

**Report**

Average weekly earnings growth and inflation provide important context for the evaluation of Council Compensation.

The highly volatile changes experienced by average weekly earnings makes it a problematic tool for calculating changes in compensation.

Consumer Price Index-based inflation in Edmonton has been at or below the national values since the recent recession. A return to high rates seen in the period from 2005 to 2008 are unlikely in the medium term.