

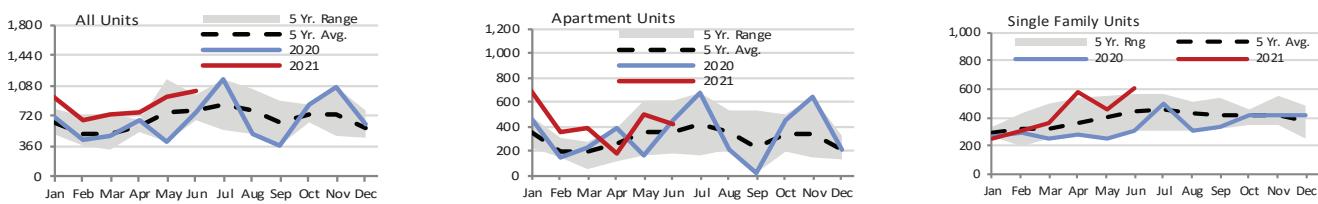
Regional Insights

Manitoba/Saskatchewan

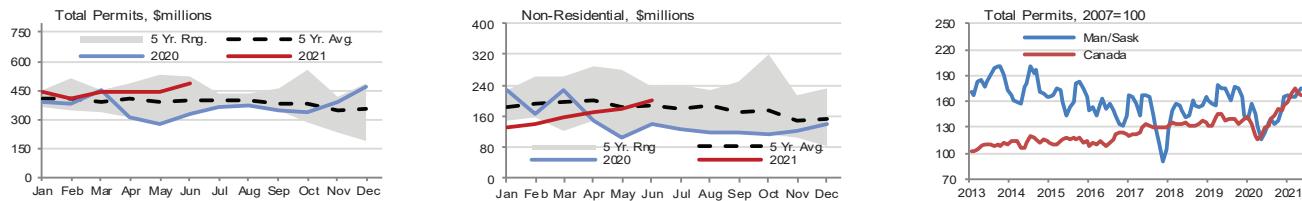
The economy is forecast to grow by 4.2% in Manitoba and 4.6% in Saskatchewan this year. An increase in commodity prices and production (grain, potash, oil and uranium) have propelled Saskatchewan's economic recovery, which began during the summer last year. The manufacturing and wholesale and retail sectors have performed well in Manitoba, reaching pre-pandemic levels earlier this year. By August, employment had increased by 79,500 jobs in Manitoba and 61,900 jobs in Saskatchewan, representing about 88% and 86% respectively of the jobs lost during the downturn.

Manitoba and Saskatchewan are both poised to enter the fourth quarter with elevated COVID related hospitalizations and tougher containment measures. This will likely dampen economic activity. However, high-touch industries are likely to recover in 2022, paving the way for solid economic activity. It is expected that growth will continue to be supported by high commodity prices, manufacturing, robust government spending, consumer spending and improved interprovincial and international trade. Economic growth in 2022 is forecast at 4.0% in Manitoba and 4.6% in Saskatchewan.

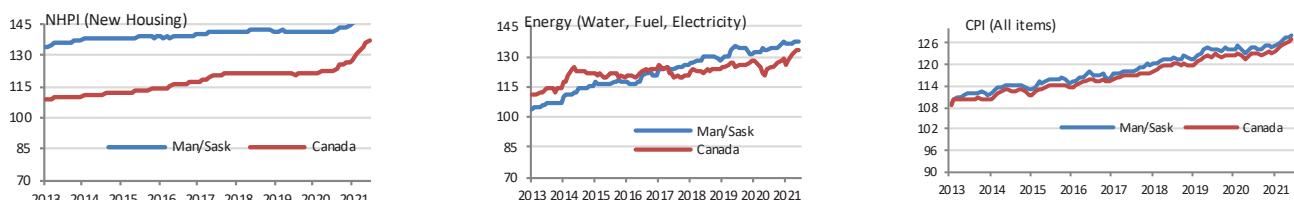
Housing Starts



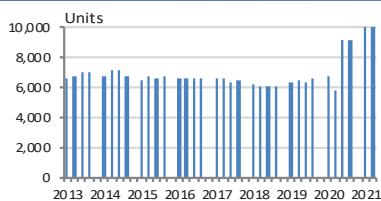
Building Permits



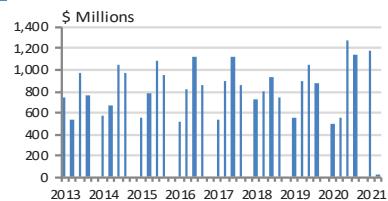
Prices, 2007=100



Existing Home Sales



Renovations



Net Migration

