

INDUSTRIAL NEED TO KNOWS

The Must Know Facts About Greater Edmonton's Industrial Market

1

SUPPLY CHAINS

Supply chains continue to **see delays**, despite companies' best efforts to mitigate the problems. Amazon aims to have some of its **supply issues worked out** by completing its Acheson expansion by Q3 of 2022



2

OIL PRICES

Oil prices have reached an all-time high of **+\$90 (US) WTI** in **February 2022**. This is the highest recorded price since 2015



3

UNEMPLOYMENT

Unemployment has returned to **pre-COVID levels (7.2%)**. One of the biggest obstacles employers face is the **lack of qualified / skilled candidates** available for hire



4

LEASE RATE

Lease rates continue to increase as we see vacancies tighten. Rates are **averaging \$11-12 / SF**, properties with yard will cost a few dollars more



5

VACANCY

Overall vacancy in Edmonton was **4.68% at the end of 2021**. We now see the market sitting at a **4.38% vacancy rate** with just over 6 million SF available

