

INDUSTRIAL NEED TO KNOWS

The Must Know Facts About Greater Edmonton's Industrial Market

1

INFLATION

Inflation continues to increase the cost of doing business as recovering supply chains and global disputes drive up the price of oil and gas. **Alberta currently has a 5.50% CPI**, 2.50% higher than pre-Covid levels.



2

OIL PRICES

Oil price stabilized around **+\$100 (US) WTI** during the beginning of **April 2022**. European disputes may cause the price to decline during the second quarter.



3

UNEMPLOYMENT

Unemployment has decreased 0.7% since the start of the year and now sits at **6.5%**. Alberta is currently seeing a lack of long-term employment. Most Industrial businesses are still **struggling to find sufficient labour**.



4

LEASE RATE

Rates are averaging **\$11-12 / SF**, but pushing into the mid-teens per SF for freestanding properties with cranes and low site coverage.



5

VACANCY

Vacancy rates continue to decrease, and Edmonton in particular has seen a decrease of **0.64%**. The current Edmonton **vacancy rate is 4.04%** with just over 6 million SF available.

