

RETAIL NEED TO KNOWS

The Top Five Facts About Edmonton's Retail Market

1

INCREASED COSTS

Inflation continues to push Alberta businesses to their limits as the **increased costs** for (almost) everything must **continue to be passed to the consumer**. The province's **CPI for April was 3.5%**, a **0.7% decrease** from the previous month, proving that **inflation has started to level out**.



2

CONSUMER ACTIVITY

Consumer activity in Alberta is **on the rise** thanks to a **4.3% (year to year) population increase**, offsetting inflation cost hikes and **driving up spending** for essential and nonessential items alike.



3

UNEMPLOYMENT

Unemployment has fluctuated around the **6% mark** since the beginning of the year and now sits at **6.2%**. The economy is now facing the issue of **too many qualified individuals** and **not enough jobs**.



4

DEVELOPMENT TRENDS

The **City of Edmonton** has **committed to investing \$5 million** a year to the **Downtown Vibrancy Fund**, whose **goal is to help make downtown safer** and more **attractive to consumers**. Additionally, a **pilot program aimed to clean up downtown** may also **receive additional city funding**.



5

VACANCY

Edmonton's retail market **vacancy continues to decrease** each month with the city's vacancy rate now **ranging between 3 - 4%**. Suburban markets are seeing a **1.5 - 3.5% vacancy** while **Downtown and Whyte Avenue** still have the **highest rates**, exceeding **7%**.



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