



Saskatchewan Politics - Week in Review Week ending May 2, 2026

EXECUTIVE SUMMARY

This week was another example of Saskatchewan continuing to quietly outperform while the broader national conversation heads in a very different direction. The province posted record GDP of \$85.4 billion and record value-added agriculture revenue, reinforcing a trend we've been highlighting for months now...steady growth, strong fundamentals, and an economy that continues to deliver results. At the same time, the Saskatchewan NDP stayed focused on affordability and healthcare pressures, particularly around rising gas prices and the ongoing drug crisis, which continue to resonate with parts of the electorate.

At the federal level, the gap between messaging and execution is starting to show more clearly. The announcement of a \$25 billion sovereign wealth fund raised more questions than answers, with no clear plan, no defined returns, and a real risk that it becomes another large federal bureaucracy with little to show for it. On the trade front, tariffs with the U.S. remain unresolved, and recent messaging from Ottawa suggests there is no immediate path forward. For the Prairies, that ongoing uncertainty continues to weigh on key export-driven sectors that depend on stable access to U.S. markets.

Globally, the Iran situation shifted again this week, with oil prices spiking and volatility returning after brief signs of stabilization. What's unusual is that financial markets...including the S&P 500, NASDAQ, Dow, and TSX...continue to push toward all-time highs despite the conflict and supply risks. Strong earnings are helping support that momentum, but there is growing risk underneath. Higher oil prices feed directly into inflation, which could keep interest rates higher for longer. The result is a strange dynamic: Saskatchewan benefits from stronger oil prices in the short term, but faces longer-term pressure if inflation and rates begin to rise again.