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We honour and acknowledge Moh'kinsstis, and the traditional Treaty 7 territory and oral practices of the Blackfoot confederacy: Siksika, Kainai, Piikani, as well as the Stoney Nakoda and Tsuut'ina nations. We acknowledge this territory is home to the Métis Nation of Alberta, Region 3 within the historical Northwest Métis homeland.



Who we are

We are a civic partner of the municipal government with a volunteer Board of Directors comprised of community and business leaders in our city. We collaborate with a variety of stakeholders to advance economic growth and diversification to create opportunities for all Calgarians. We work with businesses, governments, educators and community partners to position Calgary as a destination of choice for companies, capital and talent that provides opportunities for our diverse and highly skilled workforce.

What we do



Promote Calgary



Talent development & attraction



Trade & export development



Research & Strategy



Local Business Development



Headquarter & real estate support



Workforce initiatives



Business investment & attraction



B2B & business-to-government connection

Revenues

	2021 (\$)		2020 (\$)	
City of Calgary	9,752,765	71.8%	10,077,765	78.7%
Government of Canada	2,523,918	18.6%	1,678,524	13.1%
Private Sector Investment	1,163,872	8.6%	966,955	7.6%
Government of Alberta	80,627	0.6%	14,132	0.1%
Other	58,073	0.4%	61,762	0.5%
	\$13,579,255		\$12,799,138	



Board of Directors*

Joe Lougheed (Board Chair) Dentons Canada LLP

Andrea Whyte Osler, Hoskin & Harcourt LLP

Charles Duncan WestJet Group

Christine Gillespie Nutrien

David Duckworth The City of Calgary Dr. David Ross SAIT

John S. Osler, Q.C. McCarthy Tétrault LLP

Katherine Emberly Shaw Communications

Navin Arora TELUS Business Solutions

Rasha El-Malki Harrison Shareworks by Morgan Stanley Robert Hayes National Bank of Canada

Shannon Bowen-Smed BOWEN

Sonya Sharp Councillor Ward 1

Trent Edwards Brookfield Property Development

Vern Yu Enbridge

Balanced Scorecard

Calgary Economic Development uses a Balanced Scorecard to apply structure to our annual business plans, add greater ambition to our corporate goals, and measure our progress in key areas of focus. The Scorecard was introduced in 2016 and has evolved to provide more comprehensive reporting to ensure we deliver on our mandate.

Enhanced Stakeholder & Government Relations	2019	2020	2021
Non-core revenue	\$2.95M	\$2.8M	\$3.8M
Core shareholder funding	\$9.9M	\$10.0M	\$9.8M
Stakeholders see progress on economic strategy	N/A	66%	80%
Build Strong & Recognizable Brands			
Favourable impressions of Calgary Economic Development	78%	77%	85%
Canadian workers/leaders familiar with Calgary	71/88%	67/83%	67/89%
Canadian business leaders who say Calgary has a diverse economy	64%	68%	71%
Deliver Client Excellence to Accelerate Sector Development & Diversification			
Companies attracted and retained (excludes Film, TV, IDM*)	61	43	30
Companies attracted and retained (Film, TV, IDM*)	21	11	28
Film, TV and IDM* spend	\$197M	\$87M	\$522M
Trade export deals	13	16	34
Sustained jobs created/retained/expanded (excludes Film, TV, IDM*)	3,808	1,224	5,330
Jobs created/retained/expanded (Film, TV, IDM*)	3,792	1,649	4,985
EDGE UP participants securing jobs or more training	N/A	35	53
Downtown office space absorbed **	295,434	167,385	297,401
Commercial industrial space absorbed (excludes Film, TV, IDM)**	217,496	90,670	570,167
Commercial industrial space absorbed (Film, TV, IDM)**	N/A	N/A	451,735
Total commercial/industrial space absorbed	512,930	258,055	1,319,303

*IDM: Interactive Digital Media **Square fee

*at year-end 2021

YEAR IN REVIEW

The challenges of the COVID-19 pandemic were evident in Calgary last year, but so was a commitment to create change and the momentum taking hold in our economic recovery and diversification.

Calgary Economic Development is committed to creating a diverse and sustainable economy that provides opportunities for all Calgarians, prioritizes Reconciliation with Indigenous peoples and focuses on economic inclusion.

Remote work, supply-chain disruptions and rising inflation made headlines worldwide in 2021, but the lessons learned and the resiliency demonstrated by Calgarians over the last two years will drive a future-focused economy.

Amid the challenges, there were signs of recovery and reasons for optimism.

The momentum was evident in a maturing tech sector that's now a driver of economic diversification and employment. There were investments in new innovation centres by leading companies and an increase in business accelerators to nurture a new generation of innovative local companies.

Film and television production spending surged to record levels in 2021 as did the amount of venture capital investment in the city.

Local firms including Benevity, Symend, Helcim, Neo Financial and many others recruited top talent, raised capital and gained prominence in 2021.

"Canada needs more Calgary!"

— Ajay Agrawal, founder of Creative Destruction Lab, recognized the momentum in Calgary's economic recovery and the optimism about our future at a news conference in December.

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Calgary in the New Economy is the foundation for our city's path forward. The economic strategy was tested with hundreds of stakeholders last year and given the challenges and opportunities, was confirmed as the right strategy for the times. It reflects a welcoming place where companies can succeed, and people have career and life opportunities.

Technology and innovation are vital in the economic strategy as they create pathways, increase competitiveness, improve resiliency and support greater economic diversity.

A study for Calgary Economic Development last spring revealed Calgary companies, across all sectors, will spend \$7.5 billion on digital transformation between 2021 to 2024. The Alberta Energy Transition Study released in December found a net-zero pathway could generate \$61 billion in economic activity by 2050 as Calgary capitalizes on its position as a leading clean tech hub worldwide.

One of the challenges and opportunities for Calgary is creating a vibrant downtown. The City of Calgary released its ambitious Greater Downtown Plan that reinforced its importance to the city's economic future and revealed investment plans to support a city centre where people work, live and play.





BUSINESS DEVELOPMENT

The opportunity-rich environment and exceptional value proposition Calgary offers companies was evident in 2021 with the growth of dynamic local companies and headline-generating investment announcements by leading global firms.

The results reflect a focus on widening the sales pipeline through lead generation services, strategic market and event outreach, relationship building with all orders of government and agencies including the international Trade Commissioner Service in priority markets.

Almost 90 per cent of venture capital investment in Alberta came from 66 Calgary companies, totaling \$500 million in deals as the economy began to recover from COVID-19 restrictions. This speaks to the excitement around a new generation of companies in the tech and innovation ecosystem.

Startup Genome's 2021 Global Startup Ecosystem Report: Cleantech Edition calls Calgary an "Ecosystem to Watch" in North America and one of the Top 30 of 280 cities worldwide. One cleantech company, Vancouver-based mCloud, moved its headquarters to Calgary to better leverage its Environment, Safety and Governance solutions.

For Calgary Economic Development, supporting local business retention and expansion efforts is a top priority. We supported the attraction, retention, or expansion of 30 companies (excluding film and TV). Expansions of operations for companies with an existing presence in Calgary and Alberta accounted for 39 per cent of wins in our 2021 Balanced Scorecard.

We worked with local companies that completed 34 trade export deals, more than double the level of the previous two years.

The companies we supported absorbed more than 297,000 sq. ft. of downtown office space, contributing to a total of more than 1.3 million sq. ft. of commercial and industrial space filled in 2021 compared to 258,055 sq. ft. in 2020.

Major investments focused on technology:



Infosys will open an office and bring 500 jobs to Calgary.



Mphasis, the Government of Alberta and University of Calgary launched Quantum City Centre of Excellence, which will create 1,000 jobs.





RBC will open a Calgary Innovation Hub and create 300 technology roles.



AWS will invest \$4.3 billion in Alberta to establish a Data Center Region in Calgary.



THE NUMBERS

BY



Jobs created or retained

Total commercial and industrial real estate absorbed

TRADE ACCELERATOR PROGRAM

Supporting local businesses looking to expand to new markets is a major focus for Calgary Economic Development as COVID-19 has added interest to the Trade Accelerator Program. Over 81 new full-time jobs were created by TAP alumni and more than 29,000 sq. ft. of office and warehouse space was occupied. TAP Calgary ran its first cohort for women-led businesses and the unique challenges they face with eight companies attending.





FILM & TV PRODUCTION

The financial value of film and television production in the Calgary area soared to a record \$522 million in 2021 as the industry rebounded from COVID-19, and improvements to the Government of Alberta's Film and Television Tax Credit a year earlier began to be realized.

Productions including *Ghostbusters: Afterlife, Fraggle Rock: Back to the Rock* and *The Last of Us,* shot in Calgary, have captured global attention, and industry spending rebounded sharply from a low of \$90 million in 2020. The number of jobs created in the sector increased from 1,649 the previous year to 4,985 in 2021.

The surge in activity also led to more than 450,000 sq. ft. of commercial and industrial space being converted into studio space. It is a testament to the surge in activity that 2021 marks the first year we tracked the amount of new space Film, TV and Interactive Digital Media created in the city.

Working with the City of Calgary to be a "film friendly city", Calgary Economic Development facilitated 123 projects and more than 276 filming permits in 2021.

The city is gaining traction as a top global film location with award-winning crews and spectacular vistas. Positive news culminated with Calgary being named among the Top 10 Best Places to Live and Work as a Moviemaker in North America.



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Notable Productions

THE LAST OF US GHOSTBUSTERS: AFTERLIFE FRAGGLE ROCK: BACK TO THE ROCK UNDER THE BANNER OF HEAVEN WYNONNA EARP SEASON 4 GUILTY PARTY JOE PICKETT TRIBAL SEASON 2 SKULLS BILLY THE KID HEARTLAND JANN









Number of film and TV productions





Photo packages / location tours for future productions





CALGARY FILM CENTRE LTD. (CFCL)

The Calgary Film Centre operated at close to 100 per cent capacity in 2021 with all three sound stages booked throughout the year with major productions. Occupancy levels rebounded from 68 per cent in 2020, which included a three-month shutdown for COVID-19. Productions that used the Film Centre in 2021 included Wynonna Earp Season 4, Fraggle Rock: Back to the Rock and the HBO production The Last of Us.

Board of Directors

Patricia McLeod, Q.C. (Board Chair) Corporate Director

Joe Lougheed Partner, Dentons LLP*

*Ex-Officio

Richard Pootmans Councillor Ward 6

Quincy Smith, Q.C. **Corporate Director**

INTERACTIVE DIGITAL MEDIA (IDM)

Interactive Digital Media is a growth opportunity in the Creative Industries sector and we worked with partners on development of an Alberta Esports Strategy. Our successful Game Business Success series started up again in 2021 to support local studios and game developers. We also addressed the importance of developing talent for the IDM sectors during Bow Valley College's Centre for Entertainment Arts announcement of the launch of its new Advanced Game Development Diploma.





Key Initiative:

CALGARY IN THE NEW ECONOMY

VISION:

Calgary is the city of choice for people who embrace technology to solve the world's greatest challenges: cleaner energy, safe and secure food, efficient movement of goods and people, and better health solutions.

Calgary in the New Economy is the economic roadmap for all civic stakeholders who contribute to our city's prosperity. It focuses on economic drivers including talent, livability, innovation and business environment. It supports building on established competitive advantages in sectors such as energy, agribusiness, transportation and logistics, and accelerating growth in diverse sectors including life sciences, fintech and creative industries.

We pressure-tested *Calgary in the New Economy* in 2021 to ensure, as we recover from the impact of COVID-19, it remains the right strategy for our city and our times. The review focused on three areas: identifying global economic trends and testing future-focused scenarios, making the strategy more tangible and measurable and increasing community engagement.

I hirteen macro trends were identified as impactful to Calgary's economy. They include global supply chain shocks, increased emphasis on Environment, Society and Governance (ESG), net-zero climate policies, aging population and increased competition for technological resources.

More than 700 community organizations, civic partners, postsecondary institutions and businesses participated in surveys, open houses and focus groups to increase awareness of the strategy and and collect feedback. Eighty per cent of survey respondents said progress was made to advance the strategy in 2021.

The direction and key drivers continue to resonate with Calgarians, but the strategy needs to be more inclusive and accessible. We will continue to engage with communities to ensure the strategy creates opportunities for all who call Calgary home.

Key Pillars

Innovation

Be Canada's leading B2B innovation ecosystem.

Talent

Be Canada's destination for talent.

Place

Be Canada's most liveable city.

Business Environment

Be Canada's most business-friendly city.

Achievements / Progress

Innovation

Almost 90 per cent of venture capital investment in Alberta came from 66 Calgary companies totaling \$500 million.

Talent

University of Calgary ranked #1 for generating startups among Canada's research universities.

Place

The Civic Development Incentive Program funded 11 office-to-residential building conversions.

Business Environment

The City advanced development of a downtown digital playground to test and pilot new technologies.

New Economy LIVE

To support discussions about the economic strategy, the *New Economy LIVE* series offers panel discussions with leaders from community groups, business, academia and government. Topics are often linked to research by Calgary Economic Development and in 2021 included conversations on 5G technology in Calgary, reimagining downtown and adaptable workforces.

Key Initiative:

TALENT

Calgary's greatest strength is our diverse, innovative and entrepreneurial population. Top talent is essential to company success and was a top priority for Calgary Economic Development in 2021 as companies in all sectors need workers with in-demand technology skills.

To address the talent challenge, we focused on three areas: retention (keeping or repatriating graduates from local postsecondary institutions), attraction (filling immediate talent gaps for companies to execute on business plans) and retraining (equipping our existing talent with skills to pivot careers).

The world is taking notice. Calgary recorded double-digit growth in tech talent and tech jobs over five years and rose six places to 28th among North American markets in CBRE's 2021 Scoring Tech Talent report.

Attract

Our Client Excellence team hosted a CEO/Executive roundtable to understand the needs of local tech companies and participated in almost two dozen local, national and international career fairs with 185 companies last year. We worked with Global Talent Accelerator and Tech Talent Canada to host events to help recruit out-ofmarket senior tech talent and showcase opportunities in Calgary.

Retain

To attract and retain companies, the ability to produce and retain, or repatriate, tech talent is essential.

There has been a 65 per cent increase in tech training spaces at Calgary post-secondaries since 2018, providing career paths in tech for Calgarians. We worked closely with local post-secondaries on career fairs and adapted the Live Tech, Love Life marketing campaign to Calgary, including billboards, to showcase career opportunities to local grads.

Retrain

Calgary has a STEM-skills oriented workforce well-positioned to retrain and transfer their skills to technology-focused opportunities with local companies. There's been a sharp increase in reskilling programs including EDGE UP, EvolveU, Lighthouse Labs and NPower Canada to increase the tech talent pool.

The EDGE UP program (Energy to Digital Growth and Upskilling Program) was piloted in 2020 and into 2021 and is led by Calgary Economic Development, Future Skills Centre, Information and Communications Technology Council (ICTC), of Canada, University of Calgary Continuing Education, SAIT, Bow Valley College and Riipen. More than 80 per cent of the 100 mid-career professionals who participated in the training for IT project management, data analytics and software development found work or continued their education.

A new EDGE UP training stream was launched called re/Start with Mount Royal University and AWS.

EDGEUP 2.0

Future Skills Centre invested almost \$5.4 million in EDGE UP 2.0 to provide tech training for 320 displaced oil and gas industry professionals. The program launched in November and expanded to seven digital training streams with increased focus on work integrated learning and career coaching. It also targets a larger group of professions.

Areas of Training

- Cybersecurity
- Cloud computing
- Data analytics
- IT product management
- Software development
- Digital product marketing
- IT network technician

BY THE NUMBERS

2 Virtual attraction events we participated in

85

Companies participating in Talent events

500 Attendees at Talent attraction events

80

Attendees at our Live Tech, Love Life career fair

8

Companies participating in the Live Tech, Love Life career fair

LIVE TECH. LOVE LIFE."

CALGARY IS CONNECTED

Canada's most adventurous tech city.™

calgary be part of the energy

Key Initiative:

LIVE TECH, LOVE LIFE

The award-winning Live Tech, Love Life marketing campaign is the focal point of our talent attraction efforts and showcases the opportunities in Calgary's burgeoning innovation ecosystem. We recorded strong results in year two of the marketing campaign that positions Calgary as a centre for tech and innovation, with an unparalleled quality of life.

Our focus on key centres - Toronto, Kitchener-Waterloo, Vancouver, Seattle, San Francisco and London, U.K. - involved a targeted media buy on LinkedIn, YouTube and Instagram that generated 42.8M impressions.

Locally, the campaign evolved to talent retention with an advertising campaign featuring billboards and transit posters. We shared the story of Calgary as being the only place where one can truly live tech and love life through sponsored content on local TV and radio.







Increase in traffic to the campaign website from 2020

▶ 3.3 Views of our campaign videos on YouTube

57% Increase in overall YouTube views from 2020

Perceptions Research

A campaign with an objective of driving awareness and perceptions among talent and businesses, Live Tech, Love Life saw Calgary make gains in 2021. Perceptions research conducted in November of 2021 showed improvements in key tech markets surveyed: Toronto, Montreal, Ottawa, Waterloo, Vancouver, Seattle, Silicon Valley, Denver, Houston and Austin.

BUSINESS LEADERS

77% (up 33%) would consider expanding in Calgary.

75% (up 5%) say Calgary has an established and growing tech sector.

78% (up 3%) say Calgary is a place where new ideas, businesses and people thrive.

48% (up 6%)

Social Media

Through strong brand storytelling about Calgary and the vision of our economic strategy, Calgary in the New Economy, Calgary Economic Development maintained positive sentiment scores across all of our social channels in 2021.

Virtual Events

Restrictions on gatherings due to COVID-19 did not slow the news conferences, webinars, stakeholder meetings and signature events Calgary Economic Development hosted in 2021. More than 800 people watched our live-streamed Report to Community in April and more than 1,000 people attended the virtual Economic Outlook 2022 in October. We also streamed three New Economy LIVE events, each attracting on average a remote audience of 200 Calgarians.



☆☆ **133,368** Social media followers as of Dec. 31, 2021 S24.3 Ad equivalency value of media stories 86,254 Pageviews of CED newsroom stories **77%** Increase in followers on Live Tech, Love Life Instagram \bigcirc 20% Increase in LinkedIn followers

BY THE NUMBERS





RESEARCH

Providing insights into key sectors and Calgary's business environment through statistical data and research is a major focus for Calgary Economic Development. Our research supports better understanding of Calgary's competitive advantages and opportunities. Research reports and studies published in 2021 included:

- Life Sciences Value Proposition & Competitiveness Study (January)
- The Transportation & Logistics Value Proposition Study (February)
- The Future of 5G for Calgary's connectivity (March)
- \$20 billion Digital Transition Spend (April)
- Alberta Energy Transition Study (December)

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Alberta Energy Transition Study

The Alberta Energy Transition Study was released by Mayor Jyoti Gondek at the World Petroleum Congress in Houston in 2021. The study, in collaboration with Edmonton Global and PrairiesCan, detailed the \$61 billion opportunity in clean tech by 2050 in pursuit of net-zero to address climate change. The study listed six high-potential subsectors with significant opportunities to attract investment, talent and start-up companies.

- Ag-tech and agriculture
- Carbon capture, utilization, and storage (CCUS)
- Digitalization
- Electrification
- Energy efficiency
- Hydrogen



\$7.5B Digital transformation spending by Calgary companies (2021-2024)

Jobs created in clean tech with net-zero pathway by 2050

S61B GDP impact in Alberta on net-zero pathway by 2050

462 Cleantech companies HQs in Calgary

S21B Annual cleantech spend must double by 2030 for net-zero pathway

Key Initiative: OPPORTUNITY CALGARY INVESTMENT FUND (OCIF)

The Opportunity Calgary Investment Fund prioritized investments that strengthen the innovation ecosystem and support local entrepreneurs in 2021. The Board of Directors approved a greater focus on investments that make Calgary a destination of choice for innovators and entrepreneurs, and to grow more local companies across their life cycle.

The investment focus is well defined:

- Initiatives that expand and develop the innovation ecosystem
- Early-stage startups accessing seed funding
- · Initiatives that develop a local stream of tech talent
- Attracting anchor and star companies that create high-skill jobs

In March, the Board allocated approximately \$30 million from the Fund and issued a Request for Proposal (RFP) for business accelerators (approx. \$20 million) and another for third-party fund managers (approx. \$10 million).

With the six funding agreements in 2021, OCIF has a portfolio of 20 investments – 70 per cent with Calgary organizations – that advance the economic strategy *Calgary in the New Economy*.

The investments by OCIF are projected to spur between \$335 million and \$680 million in economic activity over five years. They will support the creation or scaling of over 480 companies, absorb almost 450,000 sq. ft. of office and commercial space, support the creation or retention of more than 1,900 high-skill jobs and create more than 2,500 individual tech training completions.

Former Mayor Naheed Nenshi and Councillor Jeff Davison left the Board when their terms on City Council ended and were replaced by Mayor Jyoti Gondek and Councillor Sonya Sharp. Cheryl Gottselig of Burnet, Duckworth & Palmer LLP completed her term while Sebastien Gittens, a partner at Bennett Jones LLP, and Hanif Joshaghani, Co-Founder & CEO of Symend, joined the Board.



\$6.2 MILLION to beneficiaries in 2021; more than any year since its inception in 2018.



Image: Signal with the second stateTotal funds allocatedImage: Signal with the second stateSignal with the second stateImage: Signal with the second stateSignal with t







Projects with Calgary organizations

Board of Directors*

Mark Blackwell (Board Chair) Partner, Builders VC

Nancy Laird (Vice Chair) Corporate Director

Alice Reimer Site Lead, CDL-Rockies

Dr. M. Elizabeth Cannon, O.C. President Emerita, University of Calgary

Officers*

Brad Parry Interim President & CEO, Calgary Economic Development *at year-end 2021 Hanif Joshaghani Co-Founder & CEO, Symend

lan Bruce Former CEO, Peters & Co.

Jill Angevine Corporate Director

Joe Lougheed Partner, Dentons LLP **Jyoti Gondek** Mayor of Calgary

Michael Brown President, Trico Residential

Sebastien Gittens Partner, Bennett Jones LLP

Sonya Sharp Councillor Ward 1





TEAM CALGARY

Team Calgary is a partnership program between Calgary Economic Development and the private sector that is shaping a vibrant future for our city. The program encompasses the team approach to economic development to showcase Calgary as a great place to do business and make a life.

2021 was a challenging year for many Calgary companies but support for Team Calgary remained strong as evidenced by the retention of more than 90 per cent of existing members and the addition of eight new partner organizations.

The contributions and collaborations with Team Calgary partners play a major role in Calgary Economic Development's ability to implement its talent attraction campaign and the city's economic strategy, Calgary in the New Economy.

Calgary Economic Development led four virtual events in 2021 between our senior leadership team and Team Calgary partners. The quarterly Economy & Coffee sessions provide an exclusive opportunity for C-suite leaders to learn about our key initiatives from our Senior Management Team and hear from leaders in all orders of government.



Visionary TEL Influencer Nutrien ATB Connector Aspen BIRCHCLIFF ATCO BCG ENMA connectFirst ALDENTONS ENBRIDGE MAWER RGO KPMG Stone -()) TC Energy CALGAR SUNCOR Olafson

Supporter

Agilus Work Solutions Bennett Jones LLP Better Business Bureau Brookfield Residential Burnet Duckworth & Palmer LLP Calgary Folk Music Festival Calgary Municipal Land Corporation Calgary Real Estate Board Calgary Zoo Cassels CBRE **Colliers International**

Cresa Calgary Cushman & Wake GlobalFest Haworth Improving **McCarthy Tétraul** Mediology MNP National Bank of Osler, Hoskin & H PCL **PwC Canada**





New partners in 2021

Partners

Partners engaged

for 5 or more years



Partner retention rate





29

PATTISON OUTDOOR ADVERTISING		POSTMEDIA SOLUTIONS	
College	boyden	calgary	селоуиз
evans Hunt	EY	FLUOR.	j <u>oe</u> :
	RSM	SAIT	\bigcirc
Cellibridge	WESTJET 🍁	xerris	Trusted energy establigence

	Randstad
efield	RedPoint Media Group
	Savills
	Sotheby's International Realty Canada
	St. Mary's University
llt	Teamit
	The Calgary Airport Authority
	Theatre Calgary
f Canada	Trico Homes
Harcourt LLP	Upwardly Careers
	V Strategies

2021 Highlights

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