

BRIEFING

Page 1 of 2

Item # 11.1

Community Services Briefing to

Executive Committee
2023 May 23

ISC: UNRESTRICTED
EC2023-0573

Calgary Economic Development – Economic Strategy Update

PURPOSE OF BRIEFING

This briefing provides a progress update on implementation of *Calgary in the New Economy: An economic strategy for Calgary* (the “Strategy”) since the last update report to Executive Committee on 2022 May 17 (EC2022-0575). The Strategy is a roadmap that guides collaborative community economic development activities and establishes shared priorities across government, industry, community and educational institutions to leverage resources to support a strong, vibrant and diversified economy.

SUPPORTING INFORMATION

Calgary Economic Development Ltd. stewards the Council-approved *Calgary in the New Economy: An economic strategy for Calgary* (the Strategy). Calgary Economic Development is a wholly-owned subsidiary of The City of Calgary and a Civic Partner under The City’s *Investing in Partnerships Policy*. The Strategy is collaboratively implemented by community members, businesses, educators, government, entrepreneurs, innovators and other key partners to collectively achieve Calgary’s shared economic prosperity. These partners, including Civic Partners, support the Strategy’s implementation, and undertake actions that align with their specific mandates.

In 2022 May, Council approved a revised Strategy that was updated by Calgary Economic Development and pressure tested through research, scenario analysis and community engagement. The revised Strategy expanded to include five interconnected drivers: talent – a home to bright minds, business environment – a top location for business, liveability – the best place to build a life, innovation – a creative hub, and brand – an iconic city. Progress reporting is now organized around these five drivers.

Annual Progress Update

Annually by the end of May, as directed by Council, Calgary Economic Development provides a progress update on Strategy implementation for the previous calendar year. This year’s progress report includes a summary of key highlights from the community’s implementation of the Strategy in 2022 (Attachment 1) and a full detailed progress update (Attachment 2). The full update includes an executive summary, progress and activities organized by the five key drivers, and new sections about equity, diversity, inclusion and accessibility, and Indigenous Reconciliation. The update’s appendices include detailed data tables for key performance indicators for priorities under each of the five drivers.

Equity, Diversity, Inclusion and Accessibility

Following feedback from the community during the pressure testing process, the Strategy update in 2022 included a targeted commitment statement that addressed equity, diversity, inclusion and accessibility. The 2022 progress report includes a dedicated section that provides

BRIEFING

Page 2 of 2

Item # 11.1

examples of activities that improved liveability and opportunities for all Calgarians including new facilities, activities and targeted supports for equity deserving communities.

Indigenous Reconciliation

The updated Strategy also includes a commitment statement focused on Indigenous Economic Reconciliation based on a vision of an equitable future for Indigenous Peoples, businesses and communities. A key initiative in 2022 that will guide work into the future was the launch of a joint research study by Calgary Economic Development, The City's Indigenous Relations Office, and MNP LLP to measure the economic contributions of Indigenous governments, households and businesses in Treaty 7, Metis Nation Region 3, and urban Indigenous Peoples.

Following previous direction from Council in 2015, the next update will be by 2024 May.

ATTACHMENTS

1. Calgary in the New Economy 2023 Progress Report Summary
2. Calgary in the New Economy 2023 Progress Report