



2022 Civic Partner Annual Report

Calgary Economic Development





2022 PERFORMANCE MEASURES

- **Focus on larger impact clients:** We attracted or retained 61 companies and helped create and/or retain over 10,878 jobs (including film, TV & digital media and entertainment).
- **Major investments focused on technology:** IBM, Nortal, Xero, Sidetrade, Infosys and Mphasis grew their presence and opened Calgary offices, each with plans to hire hundreds.
- **The Trade Accelerator Program:** Through six cohorts, 68 local companies graduated, with TAP Alumni signing a record 38 trade export deals. This year marked the first Indigenous-led business cohort.
- **Film & TV Production:** \$461M million invested by film, TV and digital media & entertainment productions and converted 146,300 sq. ft. of commercial and industrial space to studio space. The Calgary Film Centre was fully occupied in 2022.
- **EDGE UP 2.0:** Delivered seven digital training streams enabling over 200 graduates (displaced oil and gas industry professionals) to build skills for the new digital economy.
- **Work Integrated Learning (WIL):** Pilot project launched and team hired with \$6.6 million in funding from Federal & Provincial governments over three years to work with seven Calgary PSIs to centralize WIL experiences for students.
- **Talent attraction:** Fifty-six local companies hosted at 65 talent activations nationally & internationally & over 1,000 students from across the country were engaged in career fair events and 100 companies were provided information and introductions.
- **Team Calgary:** Four new members were added in 2022, with an over 90 per cent retention rate. Team Calgary Partners were offered over 20 networking events with over 650 registrants.



TOP INVESTMENTS IN 2022

- In 2022, Calgary experienced **record-breaking venture capital investment**, with \$647 million invested through 64 deals. This marks an increase of 29.4 per cent in dollars up, up from \$500 million in 2021.
- **IBM** will open a new Innovation Centre and create up to 430 new Calgary jobs.
- The **Infosys Digital Centre** opened in Calgary with a commitment to double its local job creation to 1,000.
- **Nortal** chose Calgary as their Canadian headquarters with plans for a rapid expansion that will add more than 100 jobs in the next 18 months.
- Global cloud accounting software leader, **Xero**, acquired Calgary-based TaxCycle and will continue to invest in growing their team.
- **Mphasis** opened its Calgary office and anticipates hiring for 200 jobs in the first 15 months.
- **WestJet** named Calgary its exclusive global connecting hub.
- **Neo Financial**, which emerged from OCIF-backed Harvest Builders, became Canada's fastest billion-dollar unicorn.
- **Attabotics** recorded one of the largest fundraising rounds in Alberta's recent history - \$71.7 million.

2022 BALANCED SCORECARD

Business Plan Impacts	2020	2021	2022
Strategic alliances			
Non-core (other) revenue	\$2,824,299	\$3,882,263	\$5,101,766
Percentage of stakeholders aware of economic strategy	39%	66%	55%
Economic Strategy stakeholders agree positive progress is being made	64%	76%	70%
Build a strong and recognizable brand			
Favourable Impressions of Calgary Economic Development	77%	85%	67%
Favourable Impressions of Calgary by business leaders	N/A	89%	90%
Positive sentiment of media stories towards Calgary and the economy	97%	99%	99%
Growing a skilled talent pool			
Talent in other markets perceives Calgary as a place to build their career <i>*New</i>	N/A	N/A	58%
Talent in other markets perceives Calgary as diverse and inclusive <i>*New</i>	N/A	N/A	61%
Number of EDGE UP participants securing jobs or pursuing further training	N/A	52	103
Number of local companies engaged with CED in talent attraction initiatives	N/A	93	56
Number of local job postings supported from talent attraction initiatives <i>*New</i>	N/A	N/A	826
Accelerating sector development and diversification			
Companies attracted/retained/expanded (excluding film, television & digital media and entertainment)	43	30	23
Companies attracted/retained/expanded (film, television & digital media & entertainment)	11	28	38
Film, television production & Digital Media & Entertainment spend (millions)	\$87	\$522	\$461
Trade exports deals	16	34	38
Sustained jobs created/retained/expanded - all sectors (excluding film, television & digital media and entertainment)	1,224	5,330	5,423
Jobs created/retained/expanded (film, television & digital media and entertainment)	1,649	4,985	5,455
Downtown office space absorbed (square feet)	167,385	297,401	153,712
Other commercial/industrial space absorbed (square feet) - all sectors (excluding film, television & digital media and entertainment)	90,670	570,167	2,200,250
Other commercial/industrial space absorbed (square feet) (film, television & digital media and entertainment)	N/A	451,735	146,300
Total commercial/Industrial space absorbed (square feet)	258,055	1,319,303	2,500,262



2022 OPPORTUNITY CALGARY INVESTMENT FUND (OCIF) HIGHLIGHTS

\$76.5M
*total funds
committed*

\$23.4M
*total funds
disbursed*

25
*projects
supported
since 2018*

500
*companies
projected to
be created
or scaled*

In 2022, the Board of Directors approved agreements to help **scale local early-stage companies, strengthen the talent pipeline and position Calgary as an opportunity-rich global innovation destination.**

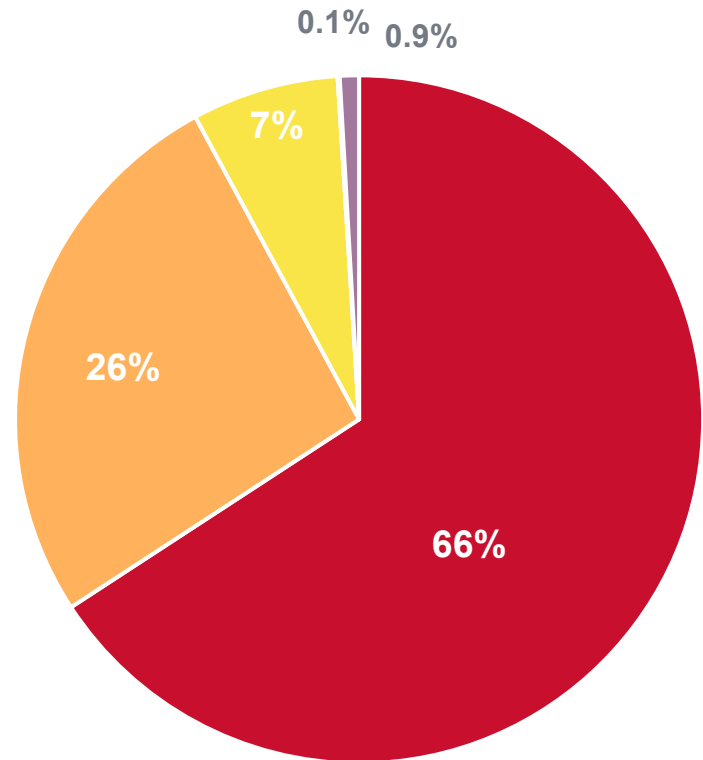
- Thin Air Labs Fund I
- IBM
- Avatar Innovations
- Mphasis
- Combine Venture Builders



2022 FUNDING SOURCES

2022 TOTAL REVENUE = \$14,894,052

- City of Calgary**
 \$9,796,165 (66% vs 72%)
- Government of Canada**
 \$3,928,441 (26% vs 19%)
- Private Sector Investment**
 \$1,034,819 (7% vs 9%)
- Government of Alberta**
 \$7,450 (0.1% vs 1%)
- Other**
 \$127,177 (0.9% vs 0.45%)

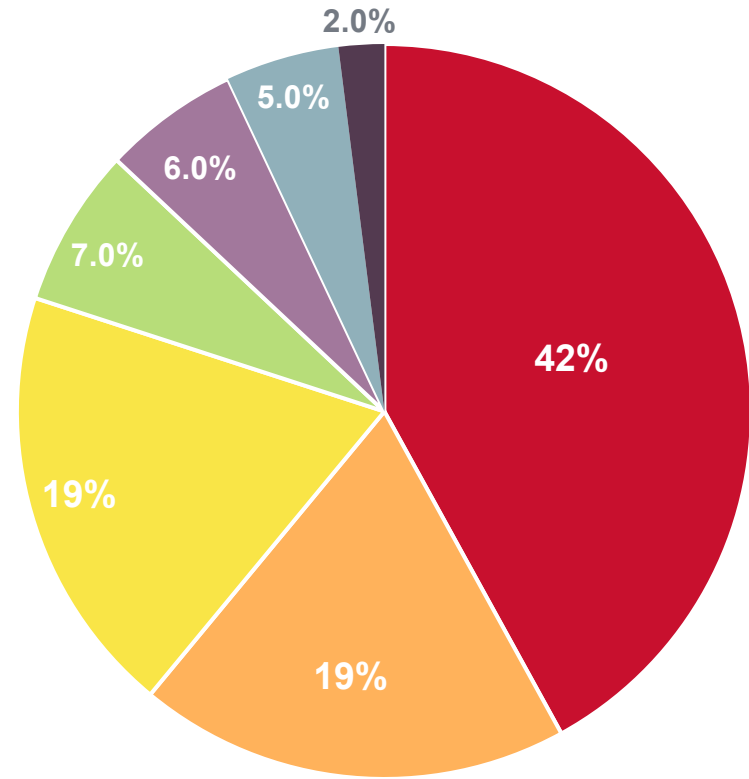




2022 FUNDING SOURCES

2022 TOTAL EXPENSES = \$15,154,295

- Employee Costs, Core Funded**
(42% vs 48%)
- Advertising and promotion**
(19% vs 18%)
- Programs and services**
(19% vs 17%)
- Professional and consulting**
(7% vs 4%)
- Employee Costs, Externally Funded**
(6% vs 4%)
- Technology and other**
(5% vs 3%)
- Evaluation or research**
(2% vs 6%)



Equity, Diversity, Inclusion and Accessibility (EDIA)

- CED drafted a **Reconciliation Commitment Statement** (included in our [2022 Annual Highlights](#)) and **Reconciliation Action Plan**.
- 45 per cent of **EDGE UP participants** were newcomers and immigrant professionals, 25 per cent were women.
- **OCIF** committed funding in 2022 focused on creating career opportunities for equity-deserving groups.
- CED reflects the diversity and vibrancy of Calgary through the **voices we amplify**, the images we use and the campaigns we launch.
- Conducting an **Indigenous Economic Contribution Study** with IRO & MNP to benchmark & provide recommendations to **remove systemic barriers** to economic participation of Indigenous Peoples & Business.
- The Trade Accelerator Program, led by CED, hosted the **first Indigenous cohort** in 2022.
- **ASL interpretation and closed captioning** was incorporated to New Economy LIVE events in 2022, a practice that is ongoing for all CED events moving forward.

Climate Change:

- In July 2022, OCIF announced it would provide up to \$500,000 to **Avatar Innovations** to help local leaders bring their energy transition solutions to life.
- The first **New Economy LIVE** of 2022 explored Calgary's unique value proposition as a net-zero leader and presented insights from the **Alberta Energy Transition Study**.
- Energy and Environment Business Development Manager Chris Brown was named to the influential 2022 cohort of the **Energy Futures Lab**.
- CED met with representatives from the **City of Vancouver** to learn about the city's multi-faceted 10-year policy framework to reduce emissions and noise pollution from filming.
- The **Alberta Sustainable Production Guide** was created to assist the screen-based industry in Alberta's transition to an eco-friendly and sustainable future.

2023 MOMENTUM

- **Film/ TV:** Calgary climbed two spots and ranked the eighth Best City to Live and Work as a MovieMaker in North America. *The Last of Us* premiered with one of the highest-ever acclaimed TV series debuts in January 2023, placing Calgary on the global stage.
- **Energy:** A feasibility study demonstrates Calgary Region's potential as a major hydrogen hub, with Alberta 'superbly positioned' to be a leader in the hydrogen economy. **Terrestrial Energy** expanded operations to Alberta by establishing an engineering, research and development office in Calgary.
- **Technology:** Global technology leader **Applexus** opens Canadian headquarters in Calgary with plans to create 125 new local jobs over the next five years.
- **Perceptions of Calgary:** New perceptions research finds **90 per cent** of business leaders surveyed in Canada, the U.S. and the U.K. have a **positive impression** of Calgary and 74% say Calgary is quickly becoming a new **hub for tech and innovation**.
- **Team Calgary Partners:** CAAT Pension, WSP & the Calgary Hotel Association joined the Team Calgary program at the Influencer Level with more partners to be announced soon.
- **Talent:** The Calgary **Work Integrated Learning** program launched TalentED YYC, a new online platform to help Calgary employers navigate the engagement of students in their organizations for practical work experiences.



Questions?