

CALGARY IN THE NEW ECONOMY PROGRESS REPORT 2021



Calgary in the New Economy sets out an ambitious vision for the city to create long-term prosperity and opportunities for all Calgarians. The key focus areas work in tandem to create a more resilient, inclusive economy, and the Opportunity Calgary Investment Fund has emerged as an important catalyst to accelerate the strategy.

In 2021, Calgarians continued to adjust to the impacts of COVID-19, lockdowns and unpredictable swings in the global economy. In true Calgary spirit, residents and businesses demonstrated resiliency and optimism when faced with these challenges and embraced new opportunities.

2021 STRATEGY REFINEMENT

Given the historic economic uncertainty in the world, we pressure-tested *Calgary in the New Economy* with hundreds of Calgarians to evaluate the relevance, resilience and adaptability of the strategy. This included:

- A scenario analysis to identify global trends that will impact the strategy based on their relevance to Calgary.
- Engagement with more than 720 diverse community members and businesses through surveys, open houses and focus groups.

Calgary in the New Economy is a strategy for our community. It is vital the strategy evolves through continuous feedback loops and public involvement. This is not the responsibility of one organization but rather a community effort.



FOCUS AREAS

Significant achievements and advancements occurred in all areas of focus in 2021:

TALENT:

BE CANADA'S DESTINATION FOR TALENT.



Future Skills Centre INVESTED OVER \$5 MILLION

in the EDGE UP 2.0 program to provide tech training for 320 displaced oil and gas professionals.

OVER 80 FULL-TIME JOBS

were created by the **Trade Accelerator Program graduates** and more than **29,000 sq. ft. of office** and warehouse space was occupied.

Calgary Economic Development began work with the CITY'S SEVEN POST-SECONDARY INSTITUTIONS

to support a **Work Integrated Learning (WIL)** project for students.

87 PER CENT

of the **45 graduates** of the **Applied AI Lab from AltaML**, an OCIF beneficiary company, **secured jobs within 60 days** of graduation.

INNOVATION:

BE CANADA'S LEADING B2B INNOVATION ECOSYSTEM.

University of Calgary was RANKED NO. 1

for startups among Canadian research institutions.

Alberta IoT helped expand 45 CALGARY COMPANIES

in the Internet of Things space through its Fast Track program.

Harvest Venture Builder, an OCIF-beneficiary, and partners LAUNCHED A \$14 MILLION VENTURE CAPITAL FUND

to help pre-scale founders of fintech companies

The Oil Sands Pathway to NET ZERO

was established to achieve net zero greenhouse gas emissions by 2050.

A RECORD \$500 MILLION

in venture capital was invested in Calgary with 66 financings.



PLACE:

BE CANADA'S MOST LIVABLE CITY.



Infrastructure projects to REVITALIZE CALGARY'S CITY CENTRE

were advanced including the Glenbow Museum, Arts Commons and BMO Convention Centre.

City Council approved the Greater Downtown Plan, COMMITTING \$200 MILLION

to the strategy and a \$100-million office conversion incentive program.

THE CITY'S CLIMATE RESILIENCE STRATEGY

was updated with the declaration of a **climate emergency** to achieve **municipal net-zero goals by 2050**.

THE GREEN LINE LRT, the **largest infrastructure project** in Calgary's history, was approved for provincial and federal funding.

The inaugural **Chinook Blast** saw **391,903 PEOPLE ATTEND**

BUSINESS ENVIRONMENT:

BE CANADA'S MOST BUSINESS-FRIENDLY CITY.

The **impact of film and television production** was a record

\$522 MILLION

following changes to the provincial Film and Television Tax Credit.

The Alberta Energy Transition Study showcased how a NET-ZERO STRATEGY

could create **170,000 new jobs** and contribute up to **\$61 billion** to **Alberta's GDP by 2050**.

The **City of Calgary** continues to work closely with **organizations** pursuing

URBAN AGRICULTURE

to assist them in the development process.

INFOSYS, MPHASIS, RBC AND AWS made **major investments in Calgary**, as did OCIF-supported global business accelerators **Plug and Play, SVG Ventures THRIVE** and **Endeavor**.



THE CITY'S LIVING LAB PROGRAM

to test commercial products added **41 new projects**