




# ***CALGARY IN THE NEW ECONOMY***

**Executive Committee Presentation – May 17<sup>th</sup>, 2022**

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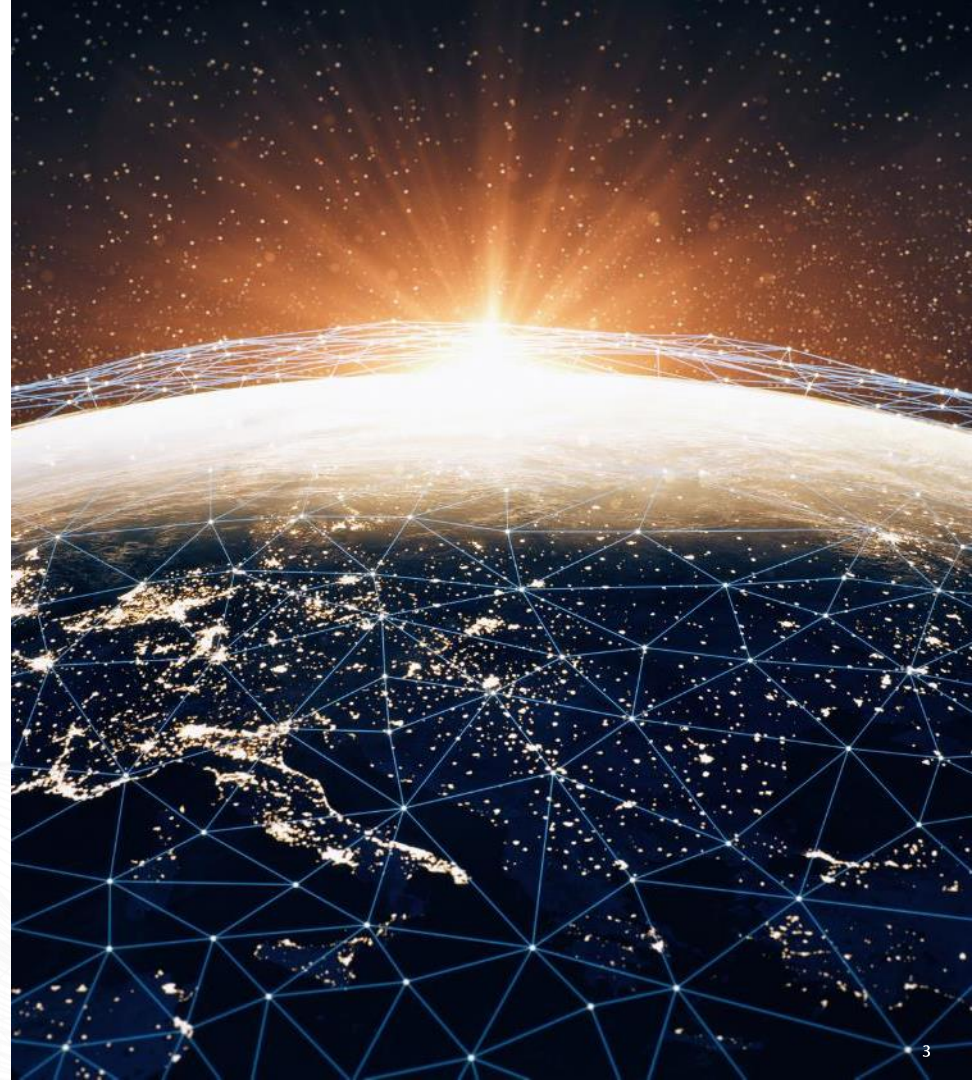


IN THE SPIRIT OF RESPECT, RECIPROCITY AND TRUTH, WE HONOUR AND ACKNOWLEDGE MOH'KINSSTIS AND THE TRADITIONAL TREATY 7 TERRITORY AND ORAL PRACTICES OF THE BLACKFOOT CONFEDERACY: SIKSIKA, KAINAI, PIIKANI, AS WELL AS THE ÎYÂXE NAKODA AND TSUUT'INA NATIONS. WE ACKNOWLEDGE THAT THIS TERRITORY IS HOME TO THE MÉTIS NATION OF ALBERTA, REGION 3 WITHIN THE HISTORICAL NORTHWEST MÉTIS HOMELAND. WE ACKNOWLEDGE ALL NATIONS – INDIGENOUS AND NON – WHO LIVE, WORK AND PLAY ON THIS LAND AND WHO HONOUR AND CELEBRATE THIS TERRITORY.

## ***CALGARY IN THE NEW ECONOMY***

# **GLOBAL TRENDS**

- Global venture capital investment in 2021 **broke previous records at \$643 billion**, compared to \$335 billion for 2020—a 92 per cent increase.
- Global energy transition investment spend in 2021 was **\$755 billion, a 27% increase from 2020.**
- 2021 domestic passenger traffic **has recovered to 68 per cent of pre-pandemic levels**, while international traffic remained at just 28 per cent.
- A May 2021 survey of millennials and Gen Z showed **49% would consider quitting their jobs** if required to return to the office fulltime.





## *CALGARY IN THE NEW ECONOMY*

# NATIONAL TRENDS

- The Canadian Real Estate Association's **House Price Index** rose by **26.6 per cent** in 2021, the fastest annual pace of gain on record.
- The *Canadian Net-Zero Emissions Accountability Act* commits the Government of Canada to **achieve net-zero greenhouse gas emissions by 2050**.
- Remains of 215 Indigenous children found at former BC Residential School sparked national **movement towards Indigenous Reconciliation and Equity, Diversity, Accessibility, and Inclusion (IDEA) actions**.

## ***CALGARY IN THE NEW ECONOMY***

# **LOCAL IMPLICATIONS**

- Record-setting venture capital investment with 66 Calgary-based companies totaling **\$500 million**.
- The Alberta Energy Transition Study showcased a **net-zero strategy** could create **170,000 new jobs** and contribute up to **\$61 billion** to Alberta's GDP by 2050.
- YYC Calgary International Airports remains one of the **most connected airports in the country**.
- Calgary seen as an **affordable alternative to Toronto and Vancouver** with high quality of life.





# ***CALGARY IN THE NEW ECONOMY***

# **PROGRESS REPORT**

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# 2018 STRATEGY FRAMEWORK

## CALGARY'S VISION

Calgary is the city of choice for the world's best entrepreneurs. We 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.

## KEY PILLARS



Talent



Innovation



Place



Business  
Environment

# **2021 TECHNOLOGY ANNOUNCEMENTS**

- Infosys announced a Calgary office and will bring 500 jobs by 2023.
- Quantum City Centre of Excellence will create 1,000 jobs by 2023.
- RBC to open a Calgary Innovation Hub and create 300 technology roles by 2024.
- SVG Ventures | Thrive announced their Canadian headquarters in Calgary.
- Plug and Play announced their Canadian headquarters in Calgary.



# **2021 TECHNOLOGY ANNOUNCEMENTS**

## **CONT'D**

- Creative Destruction Lab-Rockies (CDL-R) to support 120 Calgary startups over the next 5 years, with OCIF support.
- Accelerate Fund III announced support for early-stage (pre-Series A) Calgary technology companies.
- Movement51's Financial Feminism Investment Lab to graduate 165 Calgary-based woman identifying individuals.
- Discovery Phase of advancing an Innovation District in Calgary.



## *CALGARY IN THE NEW ECONOMY*

# INNOVATION

### 2021 HIGHLIGHTS

- University of Calgary ranked number one amongst research institutions in Canada for startups.
- The Oil Sands Pathway to Net Zero was established to achieve net zero greenhouse gas emissions by 2050.
- The Platform Innovation Centre was completed.
- Alberta IoT helped expand 45 Calgary companies 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.

## *CALGARY IN THE NEW ECONOMY*

# TALENT

## 2021 HIGHLIGHTS

- Over \$5 million invested in EDGE UP 2.0 to provide tech training for 320 displaced oil and gas professionals.
- Over 80 full-time jobs created by TAP graduates and more than 29,000 sq. ft. of office and warehouse space occupied.
- Over 85 per cent of 45 graduates of the Applied AI Lab from AltaML, an OCIF beneficiary company, secured jobs within 60 days of graduation.
- Regional pilot project for Work Integrated Learning (WIL) advanced by Calgary Economic Development in collaboration with seven local post-secondary institutions.



## *CALGARY IN THE NEW ECONOMY*

# LIVABILITY

### 2021 HIGHLIGHTS

- Infrastructure projects to revitalize Calgary's city centre were advanced including the Glenbow Museum, Arts Commons and BMO Convention Centre.
- Greater Downtown Plan, approved by City Council; \$200 million in funding to execute, \$100 million office conversion incentivization program.
- Green Line Light Rail Transit (LRT) approved for provincial and federal funding.
- Climate Resilience Strategy underwent an extensive update driving to achieve net-zero by 2050.
- Alberta Energy Transition study found pursuing a net-zero future could create 170,000 new jobs and contribute up to \$61 billion to Alberta's GDP by 2050.





## *CALGARY IN THE NEW ECONOMY*

# BUSINESS ENVIRONMENT

### 2021 HIGHLIGHTS

- Impact of film and television production was a record \$522 million following changes to the provincial Film and Television Tax Credit.
- The City of Calgary continues to work closely with organizations pursuing urban agriculture to assist them in the development process.
- Amazon Web Services (AWS) established a Data Centre Region in Calgary; one of two in Canada.
- The City's Living Lab program saw a huge gain with 50 total projects, up from nine.



# PRESSURE TESTING THE ECONOMIC STRATEGY

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## OUR WORK IN 2021

# PRESSURE-TESTING *CALGARY IN THE NEW ECONOMY*

In 2021, triggered by disruptions on a global scale exacerbated by COVID-19 and the precipitous fall in oil prices, Calgary Economic Development decided to pressure-test *Calgary in the New Economy* in three ways to ensure it is inspiring, relevant and provides a vision moving forward.

**1**

Make the  
strategy more  
tangible and  
measurable

**2**

Test the  
strategy with  
scenario  
analysis

**3**

Engage the  
community  
about the  
strategy

# SNAPSHOT OF ENGAGED ORGANIZATIONS





# GLOBAL TRENDS & SCENARIO DEVELOPMENT

CED engaged EY to test the economic strategy against global macro-shifts and scenarios

Conducted interviews with local and global thought leaders

- 
- 13** global trends impacting Calgary's economy were identified.
  - 3** plausible future scenarios developed and tested during focus groups.



## CALGARY IN THE NEW ECONOMY ENGAGEMENT IN 2021

# SURVEY FEEDBACK

**6 mths** of engagement with community

**69%** of respondents were aware that Calgary has an economic strategy

**96%** of respondents think having an economic strategy is important

**82%** of all respondents agree the vision of the economic strategy aligns with where Calgary should be going



## ***CALGARY IN THE NEW ECONOMY* ENGAGEMENT IN 2021**

# **WHAT WE HEARD**

- Direction of the strategy and the drivers are right
- The language of the strategy should be clear and simple to engage all Calgarians and inspire action
- The strategy must be inclusive and reflective of the diverse voices within Calgary
- Calgary's reputation and brand was seen as crucial to attracting and retaining talent and companies
- People want to participate in 'big bold bets' that knit together all four drivers to drive change



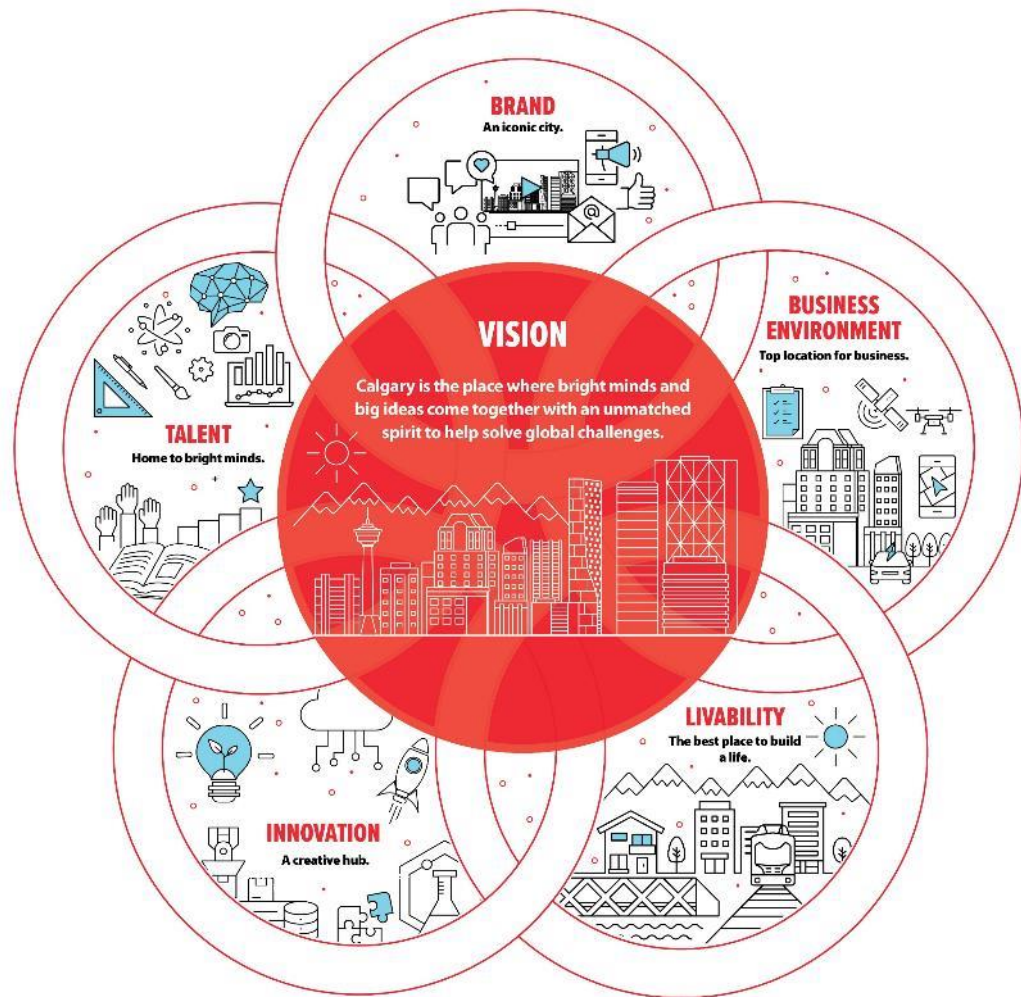
# UPDATED STRATEGY FRAMEWORK

## VISION:

Calgary is **the place** where **bright minds** and **big ideas** come together with an **unmatched spirit** to help **solve global challenges**.

## KEY DRIVERS:

- Talent
- Innovation
- Livability
- Business Environment
- Brand





# QUESTIONS & CONVERSATION

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# APPENDIX

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## CALGARY IN THE NEW ECONOMY 2022

# INNOVATION DRIVER

**GOAL: A CREATIVE HUB.**

### PRIORITIES

Build an environment where Calgary companies can accelerate and scale to compete globally.

Be a magnet for innovative and creative thinkers, investing in development and attraction opportunities.

Accelerate real-world application of research and development through corporate investment and Post-Secondary Institution (PSI) collaboration.

### HOW WE MEASURE SUCCESS EXAMPLES

Number of startups and technology companies

Diversity of startup leadership

Number and diversity of workers in STEAM fields

R&D spend by corporates

Sponsored research

### TRANSFORMATIONAL INITIATIVES

Innovation District

Attracting R&D investment and centres of excellence

Attracting accelerators and incubators

Opportunity Calgary Investment Fund

Trade Accelerator Program YYC



## CALGARY IN THE NEW ECONOMY 2022

# TALENT DRIVER

**GOAL: HOME TO BRIGHT MINDS.**



### PRIORITIES

Be a welcoming city where everyone can grow their careers.

Provide adaptive, future-focused learning opportunities that empower life-long skills development.

Attract people who want to make a difference, create solutions and change the world.

### HOW WE MEASURE SUCCESS EXAMPLES

Economic participation of newcomers

Youth retention and migration

Level of education attained

Availability and participation in non-traditional learning

Population growth

Employment across diverse sectors

### TRANSFORMATIONAL INITIATIVES

Work-Integrated-Learning opportunities

EDGEUP and digital skills training

Micro-credentialling

Live Tech, Love Life

LearningCITY



## CALGARY IN THE NEW ECONOMY 2022

# LIVABILITY DRIVER

**GOAL: THE BEST PLACE TO BUILD A LIFE.**



### PRIORITIES

Build a city with a net-zero economy.

Create a city where everyone is welcome, safe, and able to build a meaningful life.

Build vibrant, healthy, and accessible communities.

Be known as an inviting city with year-round experiences for everyone to enjoy.

### HOW WE MEASURE SUCCESS EXAMPLES

Greenhouse gas emissions

Perceptions of safety

Affordable housing

Diversity of population

Perceptions of amenities in communities

Transportation modes across the city

Public arts, culture, entertainment events

### TRANSFORMATIONAL INITIATIVES

Greater Downtown Plan

ActiveCITY

Climate Resilience Strategy

Creative Economy

Experience Economy

Nighttime Economy

## CALGARY IN THE NEW ECONOMY 2022

# BUSINESS ENVIRONMENT DRIVER

**GOAL: TOP LOCATION FOR BUSINESS.**



### PRIORITIES

Build a globally and digitally connected city.

Be a place where businesses are encouraged to test and use technology and data to start, grow and thrive.

Champion efficient and effective policies supporting business practices.

### HOW WE MEASURE SUCCESS EXAMPLES

Digital connectivity

YYC Calgary International Airport connectivity and volumes

Technology pilots and testing areas

Open datasets and shared business intelligence

Efficient business, development and building permit processes

### TRANSFORMATIONAL INITIATIVES

Living Labs and pilot areas

Sector-specific permitting supports

Open Calgary

Film-friendly tax incentives

## CALGARY IN THE NEW ECONOMY 2022

# BRAND DRIVER

**GOAL: AN ICONIC CITY.**



### PRIORITIES

Demonstrate Calgary is a vibrant and diverse community with a global perspective.

Tell a unified story to strengthen consistent and competitive identity here and everywhere.

Share Calgary's story as an ambitious city full of energy, optimism, and opportunity.

### HOW WE MEASURE SUCCESS EXAMPLES

Indigenous and multicultural tourism experiences

Iconic and global events, festivities and experiences

Local, national and international perceptions of Calgary

Earned media about Calgary as a city of opportunity

Amplification of stories about Calgary.

### TRANSFORMATIONAL INITIATIVES

Collaborative brand initiatives

Influencing reputation and perceptions

Unified storytelling