

## Community Services Briefing to

Executive Committee

2025 May 13

ISC: UNRESTRICTED

EC2025-0490

## Calgary Economic Development – Economic Strategy Update

### PURPOSE OF BRIEFING

This briefing provides an annual progress update on Calgary's economic strategy, *Uplook: An Action Plan for Calgary's Economy*, stewarded by Calgary Economic Development (CED). The last progress update to Executive Committee was in 2024 May (EC2024-0305).

### SUPPORTING INFORMATION

CED is a wholly-owned subsidiary of The City of Calgary and a Civic Partner under The City's *Investing in Partnerships Policy* (CP2017-01). The organization stewards Calgary's Council-approved economic strategy, *Uplook: An Action Plan for Calgary's Economy* and collaborates with community organizations to implement the initiatives and achieve the goals and outcomes set out in the Strategy. The Strategy is driven by five interconnected economic drivers: Talent, Livability, Business Environment, Innovation and Brand. These drivers are collectively supported by diverse partnerships that connect businesses, educators, municipalities, entrepreneurs and innovators together to build prosperity for Calgarians.

As directed by Council, this briefing provides an annual progress update on the implementation and impact of the Strategy annually every May (Attachment 1). The City continues to work with CED and cross-corporately, including through an internal working group, to identify opportunities to align City process and initiatives with the Strategy. As part of this work, The City provides annual metrics from various business units to demonstrate how City operations are contributing to the Strategy's implementation.

2024 was a year of transformation and progress for Calgary. The city attracted new talent and investment across key sectors, enhanced public spaces and events and advanced critical infrastructure projects. Calgary deepened its commitment to fostering a vibrant downtown and building safe, inclusive and livable communities. The year also saw the launch of Calgary's new civic brand, "Blue Sky City" which reflects a future-focused vision centered on innovation and collaboration. Guided by strategic priorities, meaningful progress was made over the last year despite ongoing challenges experienced related to inflation, affordability and housing pressures. Highlights from the year include:

**Talent: Home to bright minds with big ideas.** At the core of opportunity is the need to develop, recruit and retain talent to fuel growth in key sectors such as technology, artificial intelligence (AI), and automation, complementing Calgary's existing economic strengths while ensuring the city is future ready.

- The Opportunity Calgary Investment Fund (OCIF) generated \$800 million in economic activity, created close to 3,000 jobs and supported 875 companies, driving economic growth and innovation across Calgary.
- Calgary ranked in the top 50 emerging startup ecosystems and as North America's fastest-growing tech talent hub, supported by the work of the Platform Innovation Centre.

- TalentED YYC, championed by CED, the Calgary Chamber of Commerce and the Nonprofit Chamber, helped create 2,900 opportunities for student, engaged 1,300 employers and contributed an estimated \$14 million to Alberta's GDP during its pilot.
- SkillUp training programs equipped 80 newcomers with in-demand skills in trades, achieving a 90% employment rate within six months of completion and addressing labour gaps in Calgary.

**Livability: The Best place to build a life.** Enhancing livability remains central to attracting talent, investment and innovation. In 2024, The City and its partners took action to advance house affordability, civic infrastructure and mobility.

- Downtown investments advanced Calgary's cultural and economic prominence with construction of the 170,000 square foot Arts Commons Transformation, the opening of the BMO Centre expansion and redevelopment of Eau Claire Plaza, amplifying Calgary's status as North America's most livable city.
- Scotia Place, Calgary's new event centre, broke ground in July 2024, marking a key milestone in the transformation of Calgary's East Victoria Park. The project will create thousands of jobs, programmable community spaces and boost the local economy.
- Collaboration across all three levels of government resulted in combined funding of \$23 million through the Rapid Housing Initiative to support the development of 64 new affordable housing units.
- The City committed \$1 billion to expand Bearspaw Water Treatment Plant, an investment that will support continued growth in the northwest by delivering 100 million litres of water per day to existing and future communities and businesses.

**Business Environment: Top location for business.** An agile and resilient business climate is supported by clustered economic nodes across the city that leverage purposeful policy to build strategic investment.

- The new Invest Greater Calgary initiative brings together eight municipalities in a unified and competitive regional economic hub capable of attracting investment, creating jobs and supporting industry development through regional research development, investor support and workforce attraction.
- Calgary's 5G Discovery Zone launched, establishing Canada's first downtown 5G test environment. The initiative will attract researchers, developers and companies to leverage existing infrastructure to test innovative solutions in transportation and mobility, public safety and climate and environment.
- CED helped create or retain nearly 7,500 jobs and attract over \$719 million in investment, advancing economic diversification across Calgary's key sectors.
- Direct flights increased by 22 per cent since 2021, improving global connectivity and market access for Calgary businesses. Air cargo volumes rebounded in 2024 driven by e-commerce demand, reinforcing Calgary's role as a trade and commerce hub.

**Innovation: A creative hub.** Calgary's continued commitment to innovation is a shared passion as partnerships with business and academic institutes supports continued change and is exemplified by a thriving startup ecosystem now valued at approximately \$8.2 billion.

- CED's Trade Accelerator Program (TAP) secured more than 42 trade deals across North America, Europe and the Indo-Pacific region, generating over \$11 million in revenue in 2024. TAP alumni have created more than 400 local Alberta jobs since 2022.

- Platform Calgary supported 1,450 founders and engaged 140,000 visitors in 2024 with members generating \$235 million in revenue from 6,750 jobs.
- The City approved the development permit for Future Energy Park, a project that will showcase innovation in waste-to-energy as North America's largest carbon-negative renewable natural gas and ethanol facility. The project will create 800 jobs during construction and generate \$150 million annually, contributing to the municipal tax base.
- In partnership with the University of Calgary, The City invested \$9 million to convert a downtown office tower into a 180,000 square foot academic space. This conversion will support 1,200 students in the downtown and bolster innovative learning.

**Brand: An iconic city.** The Blue Sky City brand was launched following engagement with 129 organizations in 26 sectors including Indigenous communities, youth and civic groups. The brand showcases the city's distinct character and supports work to attract investment and strengthen Calgary's global competitiveness. Related activities included:

- The Calgary Stampede attracted an all-time attendance record with over 1.4 million visitors from across Canada and the world coming to the city, reinforcing Calgary's reputation as a premier destination for tourism and events.
- Chinook Blast featured over 1,700 artists, business and community organizations with over 200 events held and over 400 thousand people in attendance.
- The success of Calgary's film and television industry recorded 140 productions and 750 film permits, generating \$372 million in economic impact, solidifying Calgary as a vibrant hub for creativity and entertainment.

Over the past year, the Strategy continued to integrate **equity, diversity, inclusion and accessibility** and **Truth and Reconciliation** throughout each key driver. This integrated approach ensures that every initiative contributes to a more inclusive, equitable and accessible Calgary. For example:

- The City's creation of an Indigenous Procurement Program will enhance opportunities for Indigenous-owned businesses to sell their products to The City. The economic outcomes will shape the development of an inclusive economy, building resilience for all communities.
- The former Fort Calgary site embraced a new identity as The Confluence Historic Site & Parkland, marking a significant step toward greater inclusivity.
- Calgary was chosen to host the 2025 Rotary International Convention that will bring over 30 thousand attendees from over 100 countries to Calgary in June, the largest convention in Calgary's history.

The next annual progress update will occur in May 2026.

## ATTACHMENTS

1. 2025 Annual Progress Report Summary
2. 2025 Annual Progress Report

Author: Partnerships

General Manager Katie Black concurs with the information in this Briefing.