

CALGARY ECONOMIC DEVELOPMENT LTD.

Mission: To position Calgary for long-term economic success. We accomplish this through the expansion, retention, and attraction of companies, capital and talent, while delivering shareholder value to the City of Calgary.

Service Line: *Economic Development and Tourism*

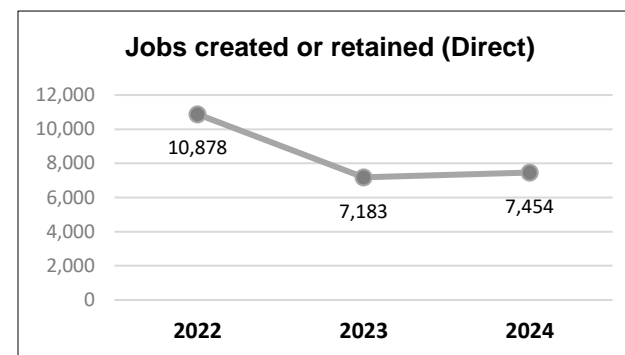
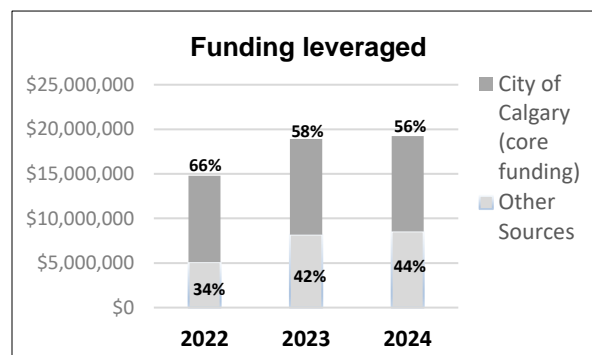
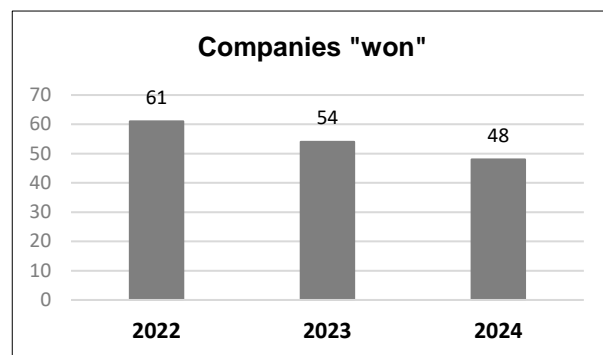
Wholly Owned Subsidiary

2024 City Investment

Operating Grant: \$11,207,615

Operating Grant: \$487,740
(one time)

2024 Results:



The story behind the numbers

- Leveraged funding reflects the organization's ability to access other sources of funding and relationships to improve the lives of Calgarians.
- Jobs drive economic growth and add resilience to the economy, contributing to the tax base that fund critical services and infrastructure, improving the quality of life for Calgarians. In 2024, Calgary Economic Development (CED) created, retained and expanded 7,454 jobs.
- Calgary's Creative Industries created \$1.5 billion for the local economy and CED is supporting sector development by launching five programs including training for Indigenous talent and six cohorts of the Alberta Producer Accelerator Program.
- The Trade Accelerator Program has 518 graduates to date and has generated 170 trade deals across 17 countries.
- In 2024, more than \$719 million in investments was attracted to Calgary including companies like Fortinet, Goodleaf, Amazon Fulfillment, Bore Da Biotech Co and Wealthsimple.

Benchmarks

Corporate Key Performance Indicators (KPIs) and a balanced scorecard measure assess performance. In 2024, KPIs included direct jobs and investment dollars and the scorecard tracked trade export deals, real estate absorption and perceptions related to how desirable Calgary's market is to attract talent.

Looking ahead: 2025 highlights

- In 2025, released *Calgary's Innovation Strategy* with the outcome of establishing an ecosystem of interconnected nodes across the city to provide vital infrastructure, resources and collaboration opportunities for emerging businesses.
- Alongside the Transition Accelerator, the organization is launching the Calgary Region Hydrogen Hub.



**CALGARY ECONOMIC DEVELOPMENT LTD.
2024 Civic Partner Annual Report**

Civic Partner Name: Calgary Economic Development Ltd.

Legal Structure: City of Calgary Wholly Owned Subsidiary, Part 9 Company

Manage/operate a City-owned asset: No

Mission/Mandate: To position Calgary for long-term economic success. We accomplish this through the expansion, retention, and attraction of companies, capital and talent, while delivering shareholder value to the City of Calgary. All our work is underpinned by Calgary's economic action plan, *Uplook*, with the vision for Calgary to be the place where bright minds and big ideas come together with an unmatched spirit to help solve global challenges.

1. What 3-5 key results did your organization achieve in 2024 that contributed to:

a) One or more [Council Strategic Directions](#)- economic resilience, social resilience, climate resilience?

b) Your own organization's strategy?

Our 2023 – 2026 Corporate Strategy was developed to align and achieve City Council's strategic directions.

Economic Resilience: This is the core of what we do through the expansion, retention, and acquisition of companies, capital and talent. We work to diversify our economy in growing sectors including clean tech, agribusiness, health and life sciences, transportation and logistics, and creative industries including film and TV. This includes attracting companies and talent downtown, as well as creating opportunities citywide. We also work closely with civic partners, business and community members, and teams at the City of Calgary to remove barriers to business success and ensure Calgary is a great place to live, work and grow a business. In 2024 our business development efforts resulted in the creation of 7,454 jobs and \$719 million of investment from companies like Fortinet, Amazon Fulfillment Services, Wealthsimple and Netflix which demonstrates the success we are seeing from large companies making diverse investments in our economy.

Social Resilience: The importance of safety, belonging, and prosperity for all Calgarians, including Indigenous Peoples and other equity-deserving communities, is a focus of Uplook. Our organizational focus on supporting an inclusive and diverse community in all our programs enables a stronger and more equitable economy and builds on Calgary's reputation as one of the world's most livable cities. In December of 2023, we published a first of its kind benchmark study measuring the economic contributions of first nations to Calgary's economy. We found that First Nations are generating \$1.5 billion, approximately 1.2 per cent of our city's total GDP. In our economic action plan, Uplook, our key driver of Livability focuses on social inclusion, diversity and a sense of belonging. Our EDIAB Strategic Plan is also driving progress in all aspects of our work, including talent programming, business attraction and retention strategies, export development programming and reducing barriers in the film and TV sector. Our full efforts are described in question 5.

Climate Resilience: CED markets Calgary as a global leader in energy transition and clean tech. One of our key sector portfolios is energy and environment, with a focus on scaling and supporting local clean tech companies. In our Energy Transition Study, we estimated that clean energy represents a \$61 billion opportunity for the city. Many of Calgary’s most successful clean tech companies have been supported by CED.

In 2023, a feasibility study was published to assess the potential for the Calgary region to participate and benefit from the emerging fuel hydrogen economy. The study identified a \$4.6 billion dollar per year market potential for hydrogen fuel production that could be used in the Calgary region. In 2025, Calgary Economic Development and the Transition Accelerator are launching the Calgary Region Hydrogen Hub. Please see more details in question 10.

Related to our own organizational strategy, Calgary Economic Development measures numerous key performance indicators (KPIs) to achieve both Council’s Strategic Directions and our own organization’s strategy.

Key Priorities in Calgary Economic Development’s 2023 – 2026 Corporate Strategy	Five Corporate KPIs
Prosperity	Direct Jobs
	Investment Dollars
Promotion	Marketing sub-scorecard
Partnership	Leveraged Dollars
People	Talent sub-scorecard

These metrics measure our operational success which align with both a prosperous community and with Council strategic direction. Through these efforts, our work results in a higher quality of life for Calgarians. Our five corporate KPIs measure our organizational performance, which evaluates our impact to the Calgary community, across sectors and programs.

Corporate KPIs	2024 Target	2024 Actual
Jobs	6,000	7,454
Investment Dollars (\$millions)	\$775	\$719
Leveraged Dollars (Non-core Funding)	\$5,750,000	\$8,405,056
Marketing sub-scorecard	100%	104%
Talent sub-scorecard	100%	84%

We measure each of our corporate KPIs using specific formulas and definitions to ensure consistency of tracking year over year.

Direct jobs is measured as the number of full-time equivalents created through our attraction, expansion and retention efforts across our key sectors including creative industries. Investment dollars is the capital and operating investment dollar value of the expansion, attraction or retention efforts. Finally, leveraged dollars represents the non-core funding we receive, or funding that we receive from sources other than The City. We refer to it as leveraged dollars because we take the funding we receive from The City and

use it to partner with other levels of government or the private sector to provide matching funds. But without the initial funding from The City, many of these projects would not happen.

The Marketing and Talent sub-scorecards are a compilation of multiple metrics. Our marketing sub-scorecard tracks six data points we use to understand our annual impact and success of our promotional strategies. We track three perceptions data points related to perceptions of business leaders and talent about Calgary's diverse economy, whether Calgary is a place where businesses can prosper and whether talent would consider moving to Calgary. In addition, we track conversions to webpage views, social media engagements and media mentions.

Our Talent sub-scorecard tracks several metrics across our talent programs of OCIF, TalentED YYC, talent attraction and workforce development programs.

Achieving these KPIs generates opportunities and prosperity, improving the life of Calgarians. We also track many different quantitative and qualitative data points to ensure we meet the needs of all Calgarians and provide the highest value for our Shareholder.

2. Performance measures help demonstrate the return on The City's investment in a partner's operations, and support continuous improvement. What performance measures reflect your organization's impact in 2024?

Performance Measure Name	2022 results	2023 results	2024 results	How does this measure reflect your organization's impact?
Non-core (other) revenue	\$5,101,766	\$8,186,007	\$8,552,850	Calgary Economic Development's ability to leverage funds from other sources to benefit Calgarians demonstrates the scale of impact we can have with the core funding provided by The City.
Key partner awareness of <i>Uplook</i>	N/A	76%	62%	As stewards of <i>Uplook</i> , one of our main responsibilities is to measure and share progress on the economic action plan. Awareness demonstrates our ability to share <i>Uplook</i> and its vision with the community.
Perception of Calgary Economic Development contributing to others' success	N/A	62%	78%	As the economic development agency for Calgary the impact of our work is demonstrated by supporting others be successful. So, we track how our community partners view us as a trusted partner.
Favourable impressions of Calgary by business leaders	90%	82%	84%	As the economic development agency for Calgary one of our main priorities is to promote the city as a place to invest and start a business, live and belong. We track perceptions as one way to measure our promotional efforts.
Media impressions (millions)	N/A	34.6	28.4	As the economic development agency for Calgary one of our main priorities is to

				promote the city as a place to invest and start a business, live and belong. We track impressions to showcase the breadth of our efforts across social media channels.
Talent in other markets perceives Calgary as a place to build their career	58%	61%	52%	As the economic development agency for Calgary one of our main priorities is to promote the city as a place to invest and start a business, live and belong. We track perceptions as one way to measure our promotional efforts.
Talent in other markets perceives Calgary as diverse and inclusive	61%	52%	48%	
Talent in other markets perceives Calgary as a place where they belong	N/A	N/A	44%	
Favourable impressions of Calgary by talent	N/A	70%	71%	
Number of local companies engaged in talent attraction initiatives	56	42	43	A large part of our talent work is helping companies in Calgary obtain and retain the talent they need to be successful. We track the number of companies we work with on talent attraction initiatives to measure this impact.
Companies attracted/retained/expanded (priority sectors and creative industries)	61	54	48	At the core of what we do is attract, retain and expand companies to Calgary and investment to Calgary. We track the number of companies, but the real impact of our work is demonstrated by the investment dollars invested in Calgary and the number of jobs created by those companies we attract, retain and expand.
Investment dollars (millions) (priority sectors and creative industries)	N/A	\$734	\$719	
Direct jobs (priority sectors and creative industries)	10,878	7,183	7,454	
Trade export deals	38	42	42	Now, more than ever, having businesses from Calgary secure trade deals around the world is so important. We have tracked this measure for years and will continue to do so, so we can support our local businesses expand into global markets.
Real estate absorption (sq. ft.) (office, commercial and industrial)	2,500,262	1,407,371	3,496,980	Real estate absorption means property tax dollars for The City. We measure absorption of real estate whether office, commercial or industrial because this is a critical piece of how Calgary Economic Development contributes to revenue creation for The City.

Along with the table above, please see our 2024 balanced scorecard in Question 4. Our scorecard represents our organizational performance measures, which evaluates our impact to the Calgary community, across sectors and programs, in the last year.

As a result of these performance measures, the people we serve, Calgarians, are better off in a number of ways. Economic development is about people. We directly create or retain thousands of jobs per year and spur further indirect jobs.

Talent support is another key element of CED's mandate to support growing local companies. Jobs in our fast-growing film and television sector represented approximately half our total jobs created in 2024.

Attraction and retention of leading companies in our priority sectors underpins all the work CED does to create a resilient economy.

When looking at the impact that attracting and expanding businesses has on our economy, we see significant financial impacts to our community. With record levels of venture capital investments, leading multinational companies choosing to make Calgary home, explosive growth in our tech and innovation ecosystem and the film and television investments we've secured, the estimated returned value of investment dollars is approaching \$1 billion annually.

3. Are there any additional stories or information you wanted to share beyond performance measures that demonstrate the impact of your organization's programs or services?

Calgary Economic Development provides various services and programs that create significant economic and social benefits for Calgarians.

Jobs

At the core of what we do is business expansion, retention and attraction. This directly leads to more jobs for Calgarians by supporting companies to relocate, expand or stay in the city. In 2024 we worked with companies to create over 7,400 jobs in our city that supports a high quality of life in Calgary.

One of our key programs that supports business expansion is our Trade Accelerator Program (TAP). This program is an innovative program designed to better prepare businesses for expansion into international markets. With TAP, companies get the tools, connections and knowledge needed to take their business into new markets. To date, TAP has 518 graduates and generated 170 trade deals across 17 countries. This program has been so successful that we were asked to expand the program across Alberta. Now, our team provides support and preparation for all Albertans who are looking to take their business to new markets. As businesses expand, they also create jobs and investments in their local market. As we face increased global uncertainty, this program is more important than ever to diversify our trading partners and markets.

Another program that is aimed at creating high-quality jobs is Invest Greater Calgary (IGC). Invest Greater Calgary includes eight surrounding municipalities – Airdrie, Calgary, Chestermere, Cochrane, Foothills County, High River, Okotoks and Rockyview County – that have come together to focus on regional investment attraction. As 90 per cent of the workforce across this region live in Calgary, this is a critical initiative to contribute to maintaining a high quality of life for Calgarians. Within the framework of a sustainable governance model, the purpose is to position the Calgary Metropolitan Region (CMR) as the most attractive place in North America to invest and grow businesses in our regionally significant sectors. To achieve this, the CMR and surrounding municipalities have signed a memorandum of understanding to position the region for ongoing job creation, investment and industry development. This work is expected to improve policy and regulatory coordination, share resources and expertise to create jobs,

attract investments and retain our workforce. We are confident Invest Greater Calgary will create more significant investment opportunities and jobs for our city and our region.

We use applied strategic foresight, the process of anticipating possible futures, to identify where Calgary can capitalize on future sector trends with precision, nimbleness and flexibility. We are using this capability to better understand trends in the labour market and how they will impact the future of work. We are also using it to create innovation nodes across the city, which will support the creation of jobs for startups and attract large anchor companies to conduct cutting-edge research and development.

Related to the Creative Industries, a sector Calgary is increasingly known for, over the last three years Creative Industries has contributed \$1.5 billion to the local economy. CED has plans to launch five new programs over the next two years. These programs include training programs like the in-community training for Indigenous talent, and six cohorts of the successful Alberta Producer Accelerator Program. Going forward, CED is partnering with Calgary Arts Development to understand the feasibility of a creative economy hub downtown. Having sector-specific resources available makes Calgary a more attractive place for film and television productions, which will create more jobs.

Resilient and diversified economy

Calgarians deserve a resilient, strong economy with a variety of opportunities across distinct sectors to support a high quality of life. At CED we focus our business attraction, retention and expansion efforts on seven key sectors including energy and environment, agribusiness, life sciences, transportation and logistics, aerospace and defense, digital media and entertainment and creative industries including film and TV. We grow and develop multiple sectors so our economy can be less affected by the historic boom and bust cycles of the oil and gas industry. Our 2024 expansion and attraction efforts included companies across a range of sectors; Fortinet, a global cybersecurity company now opening an office in downtown Calgary; Bore Da Biotech Co and Northern RNA, attraction and expansion opportunities, respectively, in the life sciences sector; and Wealthsimple, a financial technology company opened their office in Calgary, headquartered in Toronto. Our TAP is sector agnostic. While it has had success in the food and beverage and consumer packaged goods sectors, recent program alumni include companies in sectors like energy, technology, health and lifestyle, and creative industries. According to data collected by the province in 2023, 94.5 per cent of businesses in Calgary are classified as small businesses, employing between one and 49 employees. It is critical to support them and develop an environment where they can thrive and expand into global markets. Their success abroad means success and growth here in Calgary. It is clear investments and jobs created through these services contribute to property taxes for the city, funding critical services and infrastructure.

IGC is focused on sectors Calgary has a right-to-win and critical to support our established, emerging and nascent sectors. These sectors include advanced manufacturing and supply chain. This initiative has the potential to attract significant investment opportunities using the strengths of the CMR and surrounding municipalities, with financial returns to The City. Incoming investment opportunities, as described above, mean more jobs for Calgarians, more property taxes for The City, which funds critical services and infrastructure to enable a high quality of life for all Calgarians.

Support use and development of municipal infrastructure and assets

Calgary Economic Development's services include use and development of municipal assets through our Real Estate work. Our Real Estate Sector Advisory Committee (RESAC), which has been instrumental in leading numerous initiatives to help revitalize the downtown core through the incredibly successful

Greater Downtown Plan. The most notable has been the Downtown Office Conversion Incentive program, along with further guidance and industry insight as the program has evolved. CED promotes, provides insight and referrals to the City Downtown Strategy Team on both the Downtown Office Conversion program and the Downtown Vibrancy Fund. We also actively participate on the City's Industrial Strategy Working Group and our CEO has been an integral member of The Event Centre Committee. CED is currently engaged in assessing the feasibility of the Prairie Economic Gateway initiative to create an inland port in Rocky View County. We have been assessing the interest in this initiative and identified there is up to \$15 billion worth of potential investment. We are well positioned to act as an inland port with our rail and air connections, Shepard Industrial estate has been identified as an excellent location for a logistics hub. Our contributions to use and development of municipal assets and infrastructure ensures Calgary's land and buildings are used for the best purposes to support a solid tax base for The City and support growth of companies to contribute to a robust, strong economy. Through our efforts to attract, retain and expand businesses, every success brings in new tax revenue for the city through property and sales tax. As businesses grow, they also provide further job opportunities which brings new workers into the economy. Once those workers enter our economy, our career development programs (TalentED YYC) will help better prepare individuals for high-growth industries, with Calgary's recent success in attracting technology companies we are preparing Calgarians for high-paying jobs in profitable sectors, which also contribute to a stronger tax base.

Workforce prepared for current and future needs

In order to create jobs and a resilient, growing economy Calgary must be a place with employment opportunities and a highly skilled workforce to fill roles. We have, and currently, host successful workforce development programs to support Calgarians obtain skills employers need. To understand the near and medium-term needs of employers and those looking for work we conduct research, including Strategic Foresight, to inform our workforce efforts. From this research, we started EDGE UP and continued with EDGE UP 2.0 in 2021 – 2023 to upskill displaced energy professionals impacted by the structural changes in the oil and gas sector. We also piloted TalentED YYC, the largest work-integrated-learning platform in Canada, with all seven post-secondaries in the Calgary region. TalentED YYC exists to provide students with experiential learning opportunities to improve employability after their studies. In 2024, TalentED YYC connected with over 1,200 employers to create 2,759 Work Integrated Learning Opportunities.

CED's Creative Industries team leads programs like the Alberta Producer Accelerator Program and in-community Indigenous training for the Creative Industries to help Calgarians gain skills to enter the growing sector. Calgary continues to be one of the best cities to make a living as ranked by MovieMaker Magazine and we need to nurture and support our creatives if our success is to continue.

Telling our own story and changing perceptions of our city is critical to attracting and retaining bright minds and companies looking to make an impact, globally. This work cannot be left to others outside of our community. Through this story telling, during a period of unprecedented movement into Alberta, we want to be seen as a destination of choice for the top talent globally. Telling our story and shaping how we are perceived will help guide those individuals to Calgary. Calgary has always had a distinct story to share with the world. Building on extensive engagement with Calgarians over the past two years, Calgary Economic Development and Tourism Calgary, in collaboration with The City of Calgary and agency partners, continued its work to evolve Calgary's narrative. Blue Sky City represents the community's storytelling with a brand promise of Calgary as a city of unexpected possibilities, one where peoples,

lands, cultures and ideas converge to create what is possible together. Through telling our story, we attract highly skilled talent from across the world to come and live here.

Finally, trade and foreign direct investment missions to foreign markets are good examples of where we advertise to the world that Calgary is a destination of choice. Our business development team go to these markets and, supported by our perceptions, attract talent and companies to come to Calgary.

4. Does your organization use benchmarks to evaluate and improve performance and operations, and increase your organization's impact?

a) Examples of benchmarks:

b) What is your current and targeted performance in comparison to these benchmarks?

c) How this information is being used to support continuous improvement?

Economic development and its services vary from agency to agency across the country and even within the province. For example, CED conducts foreign direct investment and local economic development activities while Edmonton Global focuses solely on foreign direct investment activities. Thus, it is difficult to benchmark the work we do to other economic development organizations across the country and around the world. However, we are always looking to measure civic performance from a multitude of sources to gain as clear an understanding as possible of where we can improve.

Important benchmarking can be taken from external rankings. For example, in 2024 Calgary rose three spots to take fifth place ranking of the Best Places to Live & Work as a MovieMaker, Calgary rose in the Economist Intelligence Unit's Livability Index ranking from seventh place to fifth globally, the CBRE ranked Calgary as having the fastest growing tech sector in North America, Startup Genome ranked Calgary in the Top 50 of their Top 100 Emerging Ecosystems list, and The University of Calgary was announced the #1 startup creator for the third year running on a national scale. We track these standings to gain greater insights into where we are exceeding and where we need to focus our efforts. We also track the activities and services of economic development agencies across Canada and compare them to what we provide. We are the only economic development agency in Canada to offer all the programs and services we provide in one organization.

We also ensure continuous improvement year-over-year through tracking a fulsome list of measures in our balanced scorecard, available publicly in our annual report.

BALANCED SCORECARD

Calgary Economic Development uses a Balanced Scorecard to structure our annual business plans, add greater ambition to corporate goals and measure progress in key areas of focus. Introduced in 2016, the scorecard evolves to provide comprehensive reporting metrics and ensure delivery on our mandate.

BUSINESS PLAN IMPACTS	2022	2023	2024
Strategic alliances			
Non-core (other) revenue	\$5,101,766	\$8,186,007	\$8,552,850
Key partner awareness of Calgary in the New Economy/ <i>Uplook</i>	N/A	76%	62%
Build a strong and recognizable brand			
Perception of Calgary Economic Development contributing to others' success	N/A	62%	78%
Favourable impressions of Calgary by business leaders	90%	82%	84%
Media impressions (millions)	N/A	34.6	28.4
Growing a skilled talent pool			
Talent in other markets perceives Calgary as a place to build their career	58%	61%	52%
Talent in other markets perceives Calgary as diverse and inclusive	61%	52%	48%
Talent in other markets perceive Calgary as a place where they belong <i>*NEW</i>	N/A	N/A	44%
Favourable impressions of Calgary by talent	N/A	70%	71%
Number of local companies engaged in talent attraction initiatives	56	42	43
Accelerating sector development and diversification			
Companies attracted/retained/expanded (priority sectors and creative industries)	61	54	48
Investment dollars (millions) (priority sectors and creative industries)	N/A	\$734	\$719
Direct jobs (priority sectors and creative industries)	10,878	7,183	7,454
Trade export deals	38	42	42
Real estate absorption (sq. ft.) (office, commercial and industrial)	2,500,262	1,407,371	3,496,980

Tracking these performance measures year-over-year informs our upcoming annual business plans. Other processes like quarterly risk assessments, strategic foresight and quarterly trend analyses, help us understand external and internal opportunities and threats to our organization, which may impact our performance within each year. These are shared with our Board of Directors along with our plans to address the opportunities and threats.

We conduct foresight to better inform our processes and approaches to the work we do. We conduct sector specific research and talent research which identify areas of opportunity for our city across our key sectors. Other internal processes like quarterly risk assessments, foresight, and quarterly trend analyses, also help us understand external and internal opportunities and threats to our organization, which may impact our performance within each year. These are shared with our Board of Directors along with our plans to address the opportunities and threats.

We use these opportunities and threats to update and/or refine activities, programs or services we provide. For example, when the Federal Government began changing immigration rules in 2024, we identified the scope of our talent attraction efforts may change. At the same time, with a changing U.S. President and the threat of tariffs we realize there may be an opportunity to double down on other international markets where we have had successes like Singapore, Korea and Japan.

5. How does your organization address equity, diversity or inclusion, or support racial equity?

CED is committed to fostering a culture of diversity and inclusion. We embrace and encourage differences in age, colour, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, physical and mental ability, political affiliation, race, religion, sexual orientation, socio-economic status, veteran status, and other characteristics that make our employees unique.

CED has policies to commit to the prevention and eradication, or, if that is not reasonably practicable, controlling the hazards of Workplace Violence, Harassment and Discrimination in the workplace in all its forms. Harassment or discrimination complaints are managed by a third-party provider, with an escalation process that includes Executive Management or the Board's Performance & Compensation Committee Chair & Board Chair.

CED's Equity, Diversity, Inclusion, Accessibility and Belonging (EDIAB) Strategic Plan was updated in 2024, and over 20 staff volunteer on the EDIAB Committee and subcommittees drive progress on the Strategic Plan.

Other areas of progress across CED include but are not limited to:

- We continue to make progress on our EDIA Strategic Plan, including providing mental health training sessions to all employees and starting a mentorship program facilitated by Big Brothers, Big Sisters of Calgary and Areas.
- Accessibility and inclusion is foundational in all funding initiatives through the Opportunity Calgary Investment Fund.
- CED reflects the diversity and vibrancy of Calgary through the voices we amplify, the images we use and the marketing campaigns we launch. We ensure everyone feels reflected in our storytelling. This is reflected in our social media channel strategies, like highlighting equity-deserving creators, and sharing content that recognizes significant cultural dates, showcases progress on economic Reconciliation and encourages community engagement and participation.
- All CED events showcase a range of diverse voices and perspectives in our community. ASL interpretation and closed captioning are now incorporated into the majority of CED events. We also ensure panelists and content reflect the makeup of the Calgary community.
- Our Demographics Section on the CED website showcases the diversity of Calgary's population through interactive, real-time data on population makeup, languages spoken, origin of permanent residents and other demographic information. This helps us tell Calgary's story of Canada's third most diverse city, and a welcoming city where everyone belongs.

6. How is your organization advancing Indigenous Truth and Reconciliation? (For example addressing specific calls to action in the [Truth and Reconciliation Commission of Canada: Calls to Action](#) report or [The City's White Goose Flying Report](#))

CED continues to advance the following Truth and Reconciliation Commission of Canada: Calls to Action and the White Goose Flying Reports Recommendations, specifically Calls to Action #57 and #92. CED

has a Reconciliation Action Plan that is reviewed and refined, and we have conducted a decolonization review of our policies to ensure they are not discriminatory to Indigenous Peoples.

Call to Action #57 | Stream A: Public Awareness and Training (White Goose Flying Report):

- Annually, CED provides training on Indigenous history and Reconciliation for all CED staff, including recognizing June 21 and September 30. On June 21 and September 30 CED staff also receive learning resources and community event information to attend.
- During the summer months, CED staff also receive details of all Pow Wows in the region to attend and learn and experience Indigenous culture.

Call to Action #92| Stream L: Corporate Leadership (White Goose Flying Report):

- The Trade Accelerator Program, led by CED, supports underrepresented and under supported entrepreneurs within our TAP cohorts with approximately 66 per cent of our cohort companies coming from these groups.
- CED's trade teams continue to support Global Affairs Canada with their National Indigenous Mission to Pheonix, Arizona.
- As CED continues to advance the Collaborative Regional Economic Development model, First Nations and the Otipemisiwak Metis Government will continue to be invited to the table.
- CED continues to work with The City of Calgary's Procurement Team to support the advancement of The City of Calgary's Indigenous Procurement Strategy and Program.
- As it relates to workforce development needs, CED intends to better understand the challenges and barriers for Indigenous talent, and all equity deserving communities.
- There is representation from Community Futures Treaty 7 and Centre for Newcomers on the Uplink Advisory Board, to ensure these voices are at the table, providing strategic guidance on economic development in Calgary.
- CED partners with Community Futures Treaty 7 on its Post-Secondary Student Symposium to employ recent graduates and hired a student from this Symposium in 2023.
- CED was a co-host of the 2024 National Indigenous Economic Development Organization's Annual Conference in Calgary, in partnership with Community Futures Treaty 7 and Cando.
- Our Creative Industries team has received funding for in-community training for Indigenous workers to gain employment on film sets.
- CED continues to support and attend Workforce Forward and Forward Summit Conferences. CED will continue to use these conferences as an opportunity to showcase Indigenous businesses and organizations.
- Ensure representation of Elders and Nations in our signature events through opening prayers and blessings, panelist discussions and artwork showcases.
- Continue building relationships and connections with all Nations and key Indigenous organizations and businesses in and around Calgary, including:
 - USAY (Urban Society for Aboriginal Youth)
 - Aboriginal Friendship Centre
 - Community Futures Treaty 7
 - Taza
 - Canadian Council for Indigenous Business
 - Indigitech Destiny

RESOURCES

7. Please estimate how The City's operating funding was allocated in 2024.

14%	Advertising and promotion
6%	Programs or services
1%	Office supplies and expenses
9%	Professional and consulting fees
63%	Staff compensation, development and training
0%	Fund development
0%	Purchased supplies and assets
2%	Facility maintenance
4%	Evaluation or Research
1%	<i>Other, please name: Technology</i>

8. Did volunteers support your operations in 2024? (including board and committee members)

How many volunteers?	Volunteer Board Members: CED 17 Opportunity Calgary Investment Fund Ltd- 14 Calgary Film Centre Limited- 2
Estimated total hours provided by volunteers:	1,600

9. Did your organization receive any awards or recognition in 2024, or have any client or participant feedback that you want to highlight?

On February 6, 2024, TalentED YYC Executive Director D'Andre Wilson-Ihejirika was recognized as one of the Black People Making History in Calgary and its surrounding areas by the Calgary Region Immigrant Employment Council (CRIEC).

D'Andre was specifically recognized for her achievements in and contributions to educational services and the technology industry.

In her current role as TalentED YYC Executive Director, D'Andre works with local post-secondary institutions, businesses and non-profit organizations to strengthen work-integrated learning in the city. TalentED YYC is a resource platform that is part of a pilot project being championed by Calgary Economic Development and supported by 9 additional community partners.

We also collect testimonials from our TAP participants and our TalentED YYC employers. Below are some examples.

TAP testimonials

"The concept of export to a small company is very daunting; the TAP program is a fantastic tool to break the process down and get small businesses to think beyond borders." - Theoretically Brewing Co., Kelti Baird

"Only 2 days into TAP and its clear that their mandate is to help companies succeed internationally. The combination of the resources, speakers, and peer interaction have made it very valuable..." - EvolutionVN, Vu Nyugen

TalentED YYC testimonials

"TalentED YYC has been a valued partner in the work of bridging the gap between educational institutions and local organizations such as ELIXR Simulations. They have dramatically simplified the process for businesses and nonprofits to work with student talent." — Andrea Urbina, Executive Director, ELIXR Simulations

"Though our connection with TalentED YYC, we were able to seamlessly apply for funding and we hired two skilled interns for the summer term. The students gained important on the job skills, always under the guidance of their supervisor and with support for their colleagues. Additionally, one of these interns has been offered an extension to their internship and will stay with us for the Fall semester, resulting in reduced hiring costs, easing our staff workload and bringing fresh perspectives into our organization." — Robbie Babins-Wagner, CEO, Calgary Counselling Centre

10. How did your organization address climate change in 2024, for example, operational or program changes that reduced greenhouse gas emissions (GHG), air/water pollution, or waste that aligned with [The City's Climate Change Program](#) including Council's Climate Emergency Declaration?

Per our response to City Council's strategic direction on Climate Resilience, CED markets Calgary as a global leader in energy transition and clean tech. One of our key sector portfolios is energy and environment, with a focus on scaling and supporting local clean tech companies. In our Energy Transition Study, we estimated that clean energy represents a \$61 billion opportunity for the city. Many of Calgary's most successful clean tech companies have been supported by CED. CED also collaborates with The City of Calgary's Climate Team on various initiatives from expansion of local energy companies, to showcasing the city as part of a downtown walking tour for a Rome delegation.

In 2023, a feasibility study was published to assess the potential for the Calgary region to participate and benefit from the emerging fuel hydrogen economy. The study identified a \$4.6 billion dollar per year market potential for hydrogen fuel production that could be used in the Calgary region.

Building on the feasibility study, Calgary Economic Development, in partnership with The Transition Accelerator, launched the Calgary Region Hydrogen Hub (CRH2) in 2025. The launch of CRH2 is an initial step in unlocking the opportunity of the hydrogen economy in the Calgary region. CRH2 will serve as a central connection for Calgary's hydrogen ecosystem by sharing insights, analytics, and inspiration to give the region a competitive edge. CRH2 is designed to support the development of a hydrogen economy in the region by coordinating research and initiatives, and through facilitating real-world applications of new solutions with industry players.

11. Are there any projects, initiatives or plans for 2025 that you want to briefly highlight

Our business attraction, retention and expansion efforts have brought significant investment to the city. Our estimated returned value of investment dollars is approaching \$1 billion annually. Looking at our returns over the past 4 years, we believe the city should expect an approximate annualized return on this incremental investment of 160 per cent. There are key projects with tremendous impact on Calgarians and align with Council's priorities we will continue to focus on in 2025 and beyond.

Trade Accelerator Program (TAP) and Trade – One of our key programs that supports business expansion is TAP. As described above, this program is an innovative program designed to better prepare

businesses for expansion into international markets. With TAP, companies get the tools, connections and knowledge needed to take their business into new markets. With 94.5 per cent of businesses in Calgary having less than 50 employees, TAP is a critical program targeting these companies and supporting their growth into global markets. To date, TAP has 518 graduates and has generated 170 trade deals across 17 countries. We specifically run cohorts for equity deserving groups, for example, Indigenous-led businesses-, as a way of supporting underrepresented populations. Approximately 66 per cent of our cohort are led by equity deserving groups. This program has been so successful that we were asked to provide expand the program to all Alberta. Now, our team provides support and preparation for all Albertans who are looking to take their business to new markets. As businesses expand, they also create jobs and investments in their local market. As we face increased global uncertainty, this program is more important than ever to diversify our trading partners and markets.

With the threat of looming tariffs, it's imperative that we diversify our trade markets - both internationally and within Canada. However, interprovincial trade barriers continue to hinder trade and economic growth. Initial estimates show that eliminating interprovincial barriers could boost Canada's gross domestic product by between 4.4 and 7.9 per cent and increase the size of our national economy by \$245 billion. While the benefits of removing these barriers are clear, we need to understand which barriers have the biggest impact on our economy if removed. As momentum to remove interprovincial trade barriers continues to grow, we need to be prepared to identify these barriers and their impact in order to act quickly and seize this momentum.

Foresight and Innovation - Foresight, the process of anticipating a range of possible futures, is foundational to our work, running through all our key priorities to help us stay ahead of the near, medium and long-term trends which will shape our city's future. Foresight allows us to be nimble and anticipate 'where the puck is going' as we identify the city's right-to-win sectors and sub-sectors. This makes us laser-focused on markets, companies and talent we know will contribute to our economic success. While this work is already having a positive impact on our internal processes, we intend to continue developing our foresight capabilities and provide the community with these same insights into the possible futures for Calgary so we can succeed together. This will shape our future, tactically position ourselves ahead of disruptive technologies and produce greater outcomes for Calgarians.

In addition, over the past five years, Calgary has seen unprecedented growth in its innovation ecosystem. The University of Calgary has been ranked 1st in Canada for Startup creation for three consecutive years. The innovation ecosystem was valued at \$8.1 billion from 2021 – 2023 by Startup Genome and we are currently the fastest growing tech ecosystem across all North American cities according to CBRE.

Through research institutes, accelerators, venture capital and investment from businesses, centers of innovation began to organically emerge across the city. We are seeing nodes of innovation forming, for example University Research Park, which houses the Life Science Innovation Hub, and YYC International Airport, which now houses the Aerospace Innovation Hub. In 2025, we intend to continue efforts to unite the innovation efforts across the city and establish sector specific innovation nodes across the city. These nodes will provide innovators with the support they need to succeed in launching new business at the forefront of innovation. They will act as centers of innovation to accelerate and encourage cutting edge research and cross pollination between startups, research institutes and large corporates to be leaders in innovation in our right-to-win sectors.

Each node will contain critical business supports. Crucially, this means innovators in Calgary will have access to sector-specific assets and resources they need to thrive, wherever they are in the city.

Regionalism - Eight municipalities in the Calgary Metropolitan Region (CMR) — Airdrie, Calgary, Chestermere, Cochrane, Foothills County, High River, Okotoks and Rockyview County — have created a joint initiative, Invest Greater Calgary, to position the region as the most attractive place in North America to invest and grow businesses in our regionally significant sectors. Discussions with First Nations, Metis Nations and settlements, as well as other municipalities, are also underway.

The consortium of municipalities has formally agreed to contribute to a three-year pilot Secretariat that will be hosted by CED. Together, the communities will collectively embark on up to five regionally significant projects that will position Calgary and the surrounding region for ongoing job creation, investment and industry development.

Regionalism can enhance Calgary's ability to attract investment by presenting a unified, larger market to potential investors, showcasing the region's collective strengths. By collaborating with surrounding areas, Calgary can offer a broader talent pool, diversified industries, and expanded opportunities, making the region more appealing to businesses looking for growth potential and access to a vibrant economic ecosystem.

Brand – Research conducted by Calgary Economic Development and Tourism Calgary showed Calgary's former brand didn't resonate with Calgarians or people outside Alberta. In response, the two organizations, in partnership with the City of Calgary, undertook a process to identify a new brand that was reflective of all Calgarians.

In total, 129 organizations across 26 sectors were engaged at every phase of the brand work through interviews, workshops, cross-country focus groups and surveys. This engagement was inclusive of a broad range of individuals, taking into account age, gender, ethnicity, sexual orientation and geographic location. We believe these efforts have been met with enthusiasm as we see local partners adopting and activating the brand. This is something we are going to continue encouraging as we move forward. We intend for all civic partners to incorporate the brand into their regular marketing and practices which will serve as a crucial asset for the City.

The success of the new brand will be measured by community adoption and its ability to influence Calgary's reputation and perceptions from external audiences. Civic and community partners will continue integrating the new brand into their organizations and public facing communications, while Calgary Economic Development and Tourism Calgary are developing national and international marketing campaigns for the new brand as part of their mandates to attract visitors, capital and talent.

This comprehensive approach aims to create a brand for Calgary as an iconic city, the vision behind the Brand driver in Calgary's economic action plan Uplook.

THE FOLLOWING SECTION IS FOR CIVIC PARTNERS MANAGING CITY-OWNED ASSETS

12. CAPITAL PROJECTS AND ASSET MANAGEMENT

Not Applicable