



Civic Partner Annual Report: CALGARY ECONOMIC DEVELOPMENT

May 22, 2025

2024 Highlights

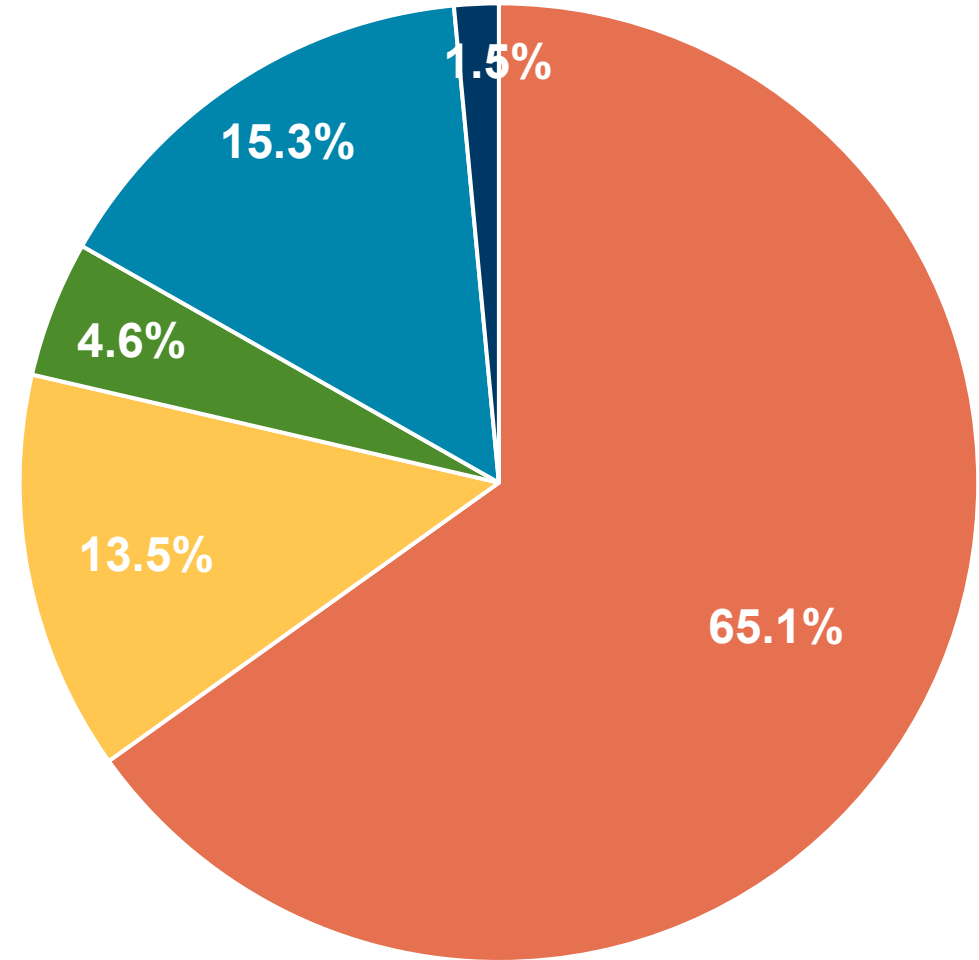
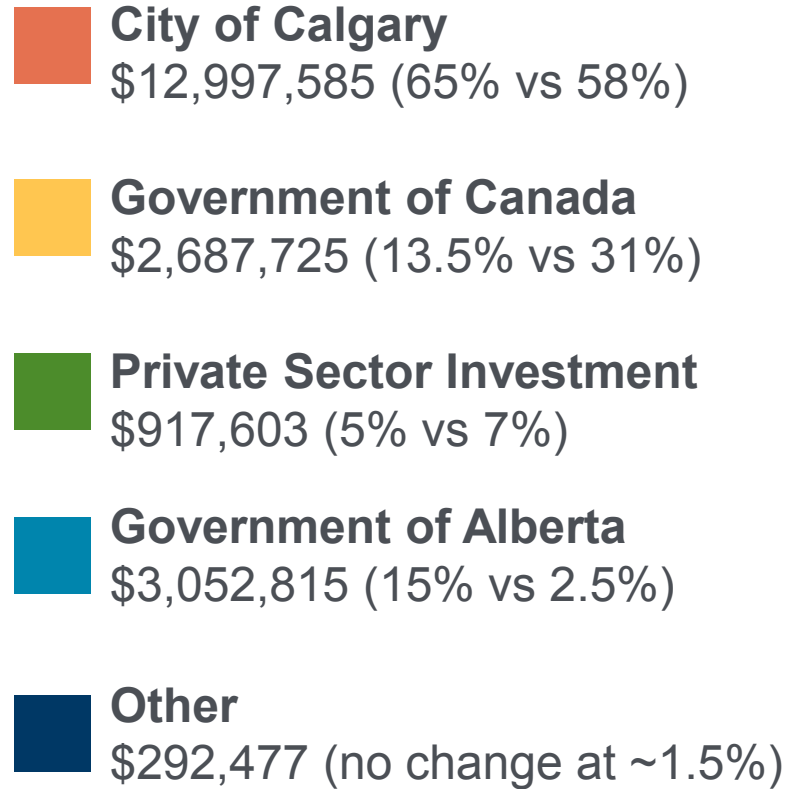
- **Job creation across key sectors:** We created or retained more than 7,450 jobs in 2024 from both our priority and creative industry sectors.
- **Major investments:** In 2024, we attracted more than \$719 million in investments into Calgary and companies like Fortinet, Goodleaf, Amazon Fulfillment, Bore Da Biotech Co, and Wealthsimple.
- **Film & TV Production:** Over the last three years, the Creative Industries has contributed \$1.5 billion to the local economy. Calgary took fifth place in the Best Places to Live & Work as a MovieMaker.
- **Blue Sky City Brand:** In partnership with community leaders, CED, Tourism Calgary and The City launched Blue Sky City at Report to Community and First Flip in 2024.
- **TalentED YYC:** In 2024, TalentED YYC connected with over 1,200 employers to create 2,759 Work Integrated Learning Opportunities. While the pilot came to an end in March 2025, the economic impact is estimated to be \$16M for Calgary's economy.
- **Talent services:** We partnered with government and business to help 43 companies find new employees through talent activations, reaching almost 9,000 potential candidates nationwide and across the globe.
- **Real estate:** Assisted 106 companies with their real estate needs and facilitated 20 in finding new locations, driving over \$473 million in real estate investment in Calgary. This resulted in nearly 150,000 square feet of new office space and more than 3.3 million square feet of industrial space.
- **Trade Accelerator Program (TAP):** We oversee TAP Alberta wide. To date, TAP has 518 graduates and has generated 170 trade deals across 17 countries
- **Team Calgary:** 18 new partners joined Team Calgary in 2024, bringing the total number of partners to 85, and we generated record levels of cash and in-kind revenue through our partnerships.
- **Foresight:** We intentionally applied foresight to explore the possible futures that would position Calgary as an attractive destination for companies, capital and talent – not just 5 years down the line, but 10, 20 and 50 years from now.



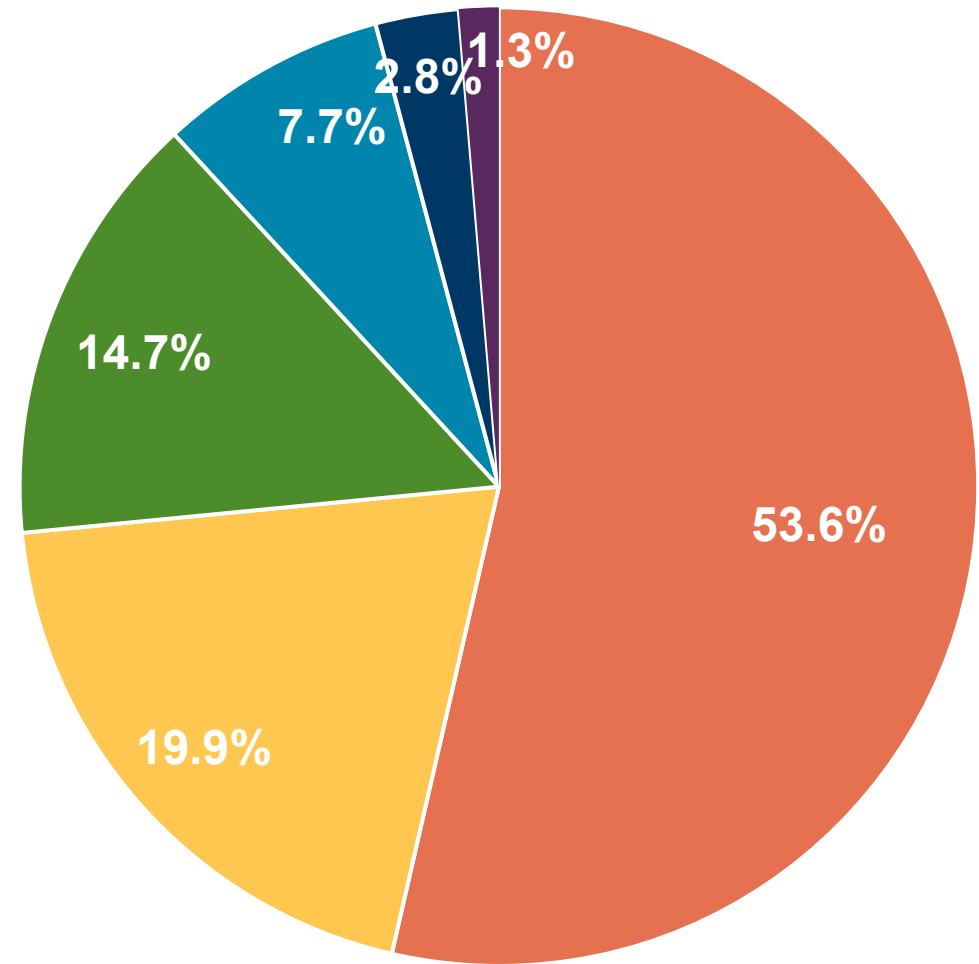
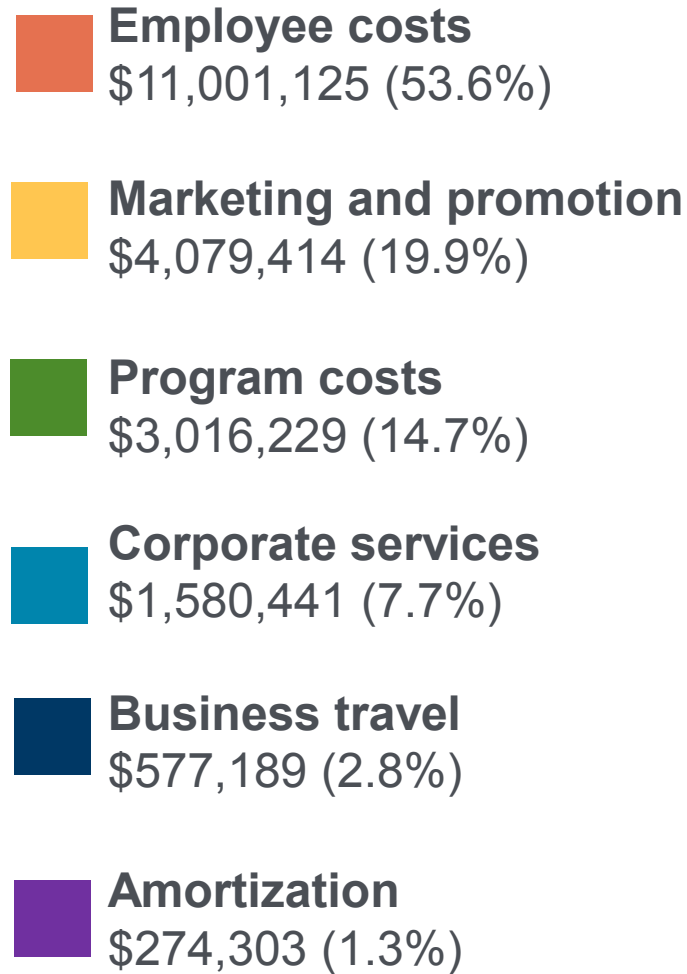
2024 Balanced Scorecard

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

2024 Funding Sources

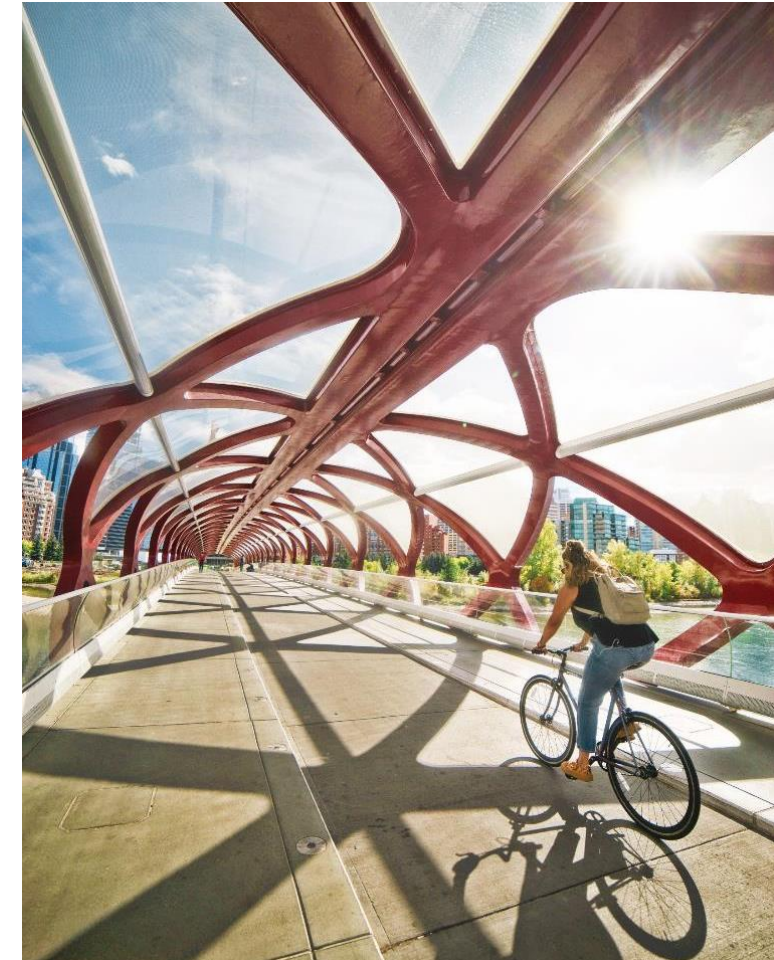


2024 Expenses



Beyond Performance Measures

- **Invest Greater Calgary:** Including eight surrounding municipalities to focus on regional investment attraction.
- **Calgary Region Hydrogen Hub:** In 2024, CED alongside the Transition Accelerator continued exploring the opportunity for the Calgary region to be a Hydrogen Hub. The Calgary Region Hydrogen Hub was launched in early 2025.
- **Real Estate:** Continue to lead RESAC, member of Event Centre Committee, collaborated on Prairie Economic Gateway and Shepherd Industrial Logistics Park to ensure the use and development of municipal infrastructure and assets.
- **Workforce development:** In addition to TalentED YYC, we lead programs like the Alberta Producer Accelerator Program and in-community Indigenous training for the Creative Industries sector.
- **Uplook:** Hosted the second annual Uplook Assembly and worked with the Uplook Advisory Board, co-chaired by The City, to embed Uplook into community organizations and priorities.
- **Equity, Diversity, Inclusion, Accessibility and Reconciliation:**
 - Started a Mentorship Program facilitated by Big Brothers, Big Sisters of Calgary and Areas.
 - Accessibility and inclusion is foundational to all investments made by OCIF.
 - Representation from newcomers and Indigenous Nations on the Uplook Advisory Board, supporting strategic decision-making.
 - Continue to engage First Nations in Invest Greater Calgary.



Opportunity Calgary Investment Fund

What OCIF does:

- OCIF finds opportunities with the highest potential to benefit Calgary's economic future.
- OCIF fuels these opportunities with funding that ensures impacts.
- OCIF fosters their success by integrating each investment into a network of support.

OCIF's impact:

- OCIF **committed \$83 million since inception** and have now committed 95% of the funds as of early 2025.
- Across five years, generated **nearly 11 times return on funding committed**.
- Created **\$748 million in economic activity**.
- With OCIF funding, created/retained over **2,942 jobs and 876 companies**.

Key OCIF investments in 2024:

- **Aerospace Innovation Hub:** Support up to 180 companies through incubator programming with 150 new skilled, indirect jobs.
- **SAIT Alternative Construction Technology Hub:** Train 24 individuals and support 36 Calgary companies to innovate and diversify the construction and manufacturing sectors in Calgary.
- **SAIT Aerospace Composite Materials Lab:** Train 21 individuals and support 25 companies.
- **The Knowledge Society (TKS):** Scholarships for up to 80 Calgary high school students to help develop young talent in entrepreneurship and leadership.



2025 Momentum

- **Business Attraction & Expansion:** We landed Lufthansa Technik Canada (LTC) in early 2025, securing Calgary as a Canadian leader in aerospace. We also look forward to supporting key agriculture investments throughout 2025 and continue to support Calgary's growing tech sector.
- **Trade:** We will continue to double down on trade opportunities in Asia and Europe. We are also exploring and researching interprovincial trade barriers and their impact to our economy.
- **Foresight and Innovation:** We continue to use strategic foresight to drive diversification of our economy and activate Calgary's Innovation Strategy, a vision for Calgary to be the Innovation Capital of Canada by building sector-specific Innovation Nodes across the city.
- **Civic Brand Rollout:** Continue to share our Blue Sky City story in external markets and focus on local partner and community adoption.
- **Creative Economy Innovation Centre:** We commissioned a Creative Economy Feasibility Study to understand the potential for a Creative Economy Centre of Innovation in Calgary.
- **OCIF:**
 - OCIF invested \$2.5 million over four years to support LTC build their new home in Calgary.
 - OCIF invested \$675,000 over the next three years into QAI Ventures to accelerate the development of quantum talent and local startups to become a quantum hub.



QUESTIONS?