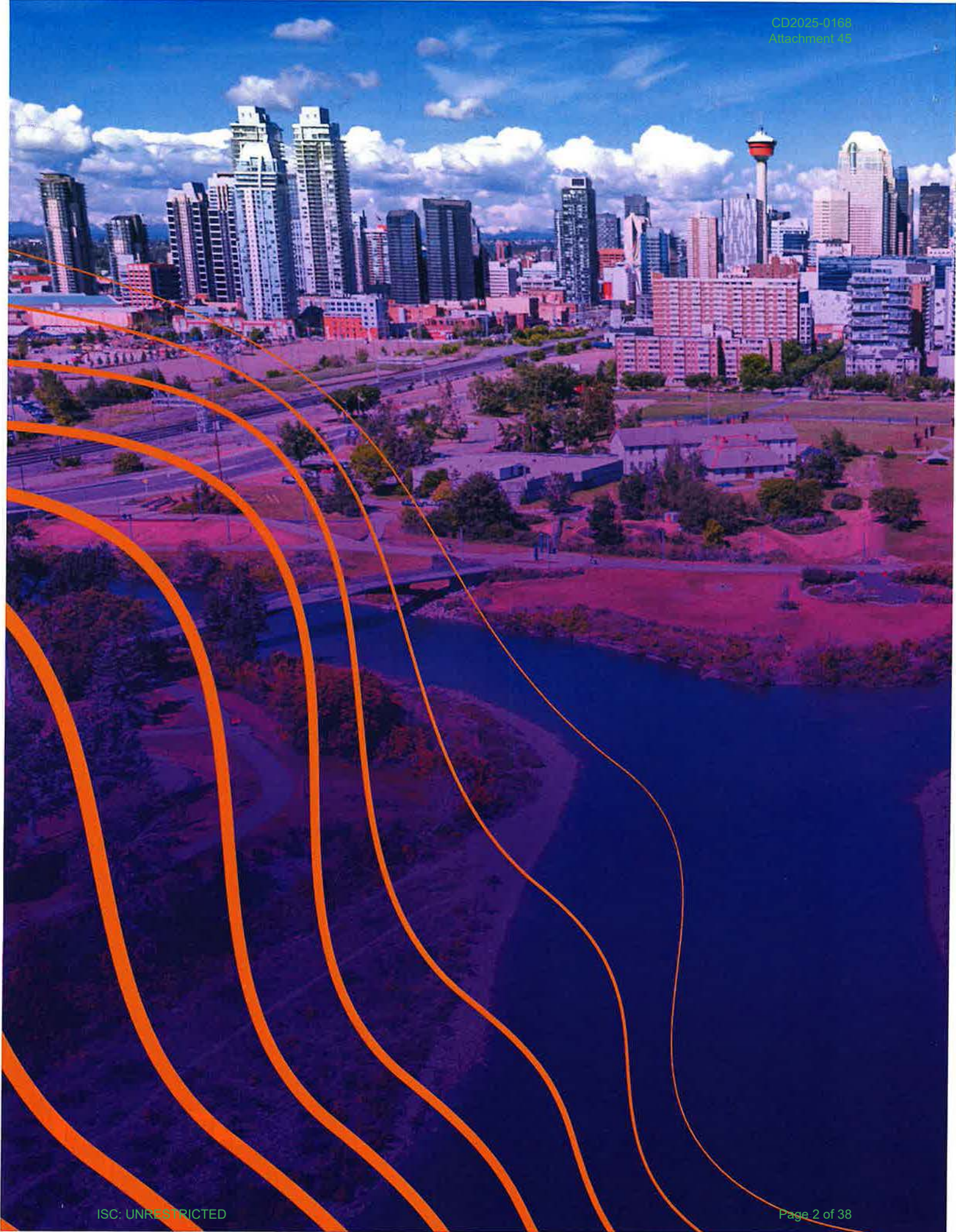


Platform Calgary Impact Report

Issued April 2025

PLATFORM
calgary



Land Acknowledgement

Platform Calgary is located near the confluence of the Bow and Elbow Rivers, which has been a gathering place since time immemorial.

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 Iyarhe Nakoda and Tsuut'ina nations.

We acknowledge that this territory is home to the Otipemisiwak Métis Government of the Métis Nation within Alberta District 6. Finally, we acknowledge all Nations – Indigenous and non – who live, work and play on this land, and who honour and celebrate this territory.



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Foreword

Platform Calgary

Calgary's tech ecosystem finds itself at a defining moment. After years of development and collaboration, the city's community of innovators has reached a new "normal"—one marked by growth, support, and a clear pathway for success. This pivotal point invites us to look back on where Calgary started, assess where we are today, and set our sights on the future of this thriving tech hub.

Just seven years ago, the tech landscape in Calgary was a challenging environment to navigate. Resources were scattered, and there was no clear entry point for new innovators. Fast forward to today, and Calgary is now solidly positioned on the map as a tech hub, with a level of support and community connection that is setting new standards for growth. Alberta's technology sector has surged with a 157% increase in tech companies since 2012, with 63% of those companies calling Calgary home.¹

This remarkable growth has not only bolstered the local economy, it has created thousands of jobs, with Calgary's tech workforce growing by an impressive 7.5% over the last year alone—significantly outpacing the Canadian average.² Calgary's place on the North American stage is rapidly rising and is now ranked as the 20th strongest market for tech talent. Within Canada, Calgary ranks sixth among major cities, alongside giants like Toronto and Montreal. Since 2018, Calgary has added 26,000 new tech jobs, a 78% increase over just five years and one of the fastest growth rates in the North American market, outpacing even New York.³

Platform Calgary is playing an important role in this story. The Platform Innovation Centre, Calgary's front door for entrepreneurs and innovators, welcomed more than 140,000 visitors in 2024. The Platform Calgary team is dedicated to building an inclusive, supportive community for tech founders, offering essential resources, guidance, and programming that enable startups to grow and thrive. By surrounding founders with a network of support and opportunities, we aim to fortify Calgary's position as the best place in the world for anyone to start and grow a tech business.

The impact of Platform Calgary's work is evident. Startups connected to Platform Calgary have generated 6,750 jobs, while more than 3,843 aspiring entrepreneurs have benefited from mentorship and programming. These efforts are building a tech ecosystem that can compete globally, with Calgary-based Platform members raising \$323 million in 2024 alone.⁴

As Calgary's tech sector continues to evolve, we pause to recognize and celebrate the contributions of everyone who has played a role in this journey. To the more than 50 dedicated city builders on the Platform Calgary team, our Board and Advisory Council, and the countless founders, investors, partner organizations, corporate partners, government supporters and volunteers—your commitment to collaboration, innovation, and community-building has made this growth possible.

Together, we are writing a new chapter for Calgary as a global tech hub. Thank you for being part of this incredible journey—there's still so much more ahead.

Terry Rock

President & CEO

Platform Calgary

KPMG

Through our High Growth Ventures Team, KPMG in Canada is dedicated to supporting the growth, education, and prosperity of emerging and scaling startups in Calgary. As a trusted advisor for many organizations within Calgary's thriving innovation ecosystem, our firm has established a strategic sponsorship with Platform Calgary that highlights our commitment to fostering technological advancement and entrepreneurial growth in our city.

Whether it be through educational sessions with cohorts through pre-accelerator programs like Alberta Catalyzer, hosting events that help tech startups collide with local industry, introductions to venture capital investors, private equity, or family offices, or providing tailored services that help startups through their various stages of growth, we're working shoulder-to-shoulder with Calgary's entrepreneurs, innovators, and future unicorns.

In addition to our work with startups and scaleups, our KPMG Ignition Centre, which opened its doors in October 2022 within the Platform Innovation Centre, serves as a dedicated innovation lab where KPMG's clients can tackle complex problems, navigate industry disruptions, and harness cutting-edge methodologies to enhance their operations to better serve their customers.

The synergy between KPMG and Platform Calgary is designed to accelerate the growth of not only Calgary's tech sector, but of Calgary in its entirety. By combining KPMG's global expertise with Platform Calgary's resources, programming, and local innovation hub, we are creating a system of support for startups and established businesses alike.

We are proud to co-author the 2024 Platform Calgary Impact Report with Platform Calgary. This report not only showcases the impact that Platform Calgary has created for Calgary's tech ecosystem, local startups, and organizations, but also emphasizes the social and cultural impact that comes from building a more inclusive and innovative business community.

Michael McKerracher

Regional Managing
Partner, Calgary
KPMG in Canada

Reinier Deurwaarder

Audit Partner, Calgary
Technology Lead
KPMG in Canada

¹ Alberta Enterprise Corporation, 2023 Alberta Technology Deal Flow Study

^{2,3} CBRE 2024 Scoring Tech Talent Report

⁴ Based on self reported data from Platform Calgary member companies and publicly available information collated by Canadian Accelerator and Incubator Network (CAIN)

Report at a Glance

Platform Calgary (“Platform”) is a catalyst for growth and diversification in Calgary’s tech ecosystem, driving economic resilience through collaboration and innovation. By uniting entrepreneurs, investors, policymakers, and partners, Platform has created a foundation where tech companies can thrive, leading to job creation, increased investment and revenue generation, and a strengthened economy. This report emphasizes that Platform’s partnerships and community-driven approach has contributed to positioning Calgary as a dynamic hub for tech innovation, contributing significantly to its overall economic impact.

In June of 2022 the Platform Innovation Centre opened its doors to the public. This transformative development gave local innovators unprecedented access to Calgary’s tech ecosystem resources within a dedicated space. This front door to Calgary’s innovation community provides a place for innovators, founders, funders, industry and supporters to meet and collaborate at every stage of their journey.

Since 1981, Platform has had different names, governance structures, and core functions. Over the past 3 decades, partners in government, business and the community have collaborated and built the foundation for Platform to contribute to the growth and diversification of Calgary’s economy. Today, the vision for Platform is shaped by collaboration, community, and a shared passion to establish Calgary as a world class tech hub.

Platform’s role goes far beyond providing a physical space for innovation to being a keystone organization that fosters connections and drives collaboration. By coordinating people, ideas, and capital, it helps to accelerate the creation and scaling of tech companies, which, in turn, contributes to job creation, investment, and overall economic resilience and diversification.

This report also highlights the efforts of other organizations that support the growth and innovation in Calgary’s tech ecosystem. It represents the combined success of a diverse group of stakeholders – entrepreneurs, investors, policy makers, and partners – with a shared vision of fostering a dynamic and innovative city. Platform is a driver and facilitator in this ecosystem, empowering others to create conditions for success, and as a result, the achievements outlined in this report are the result of a collective effort. The spirit of collaboration that defines Calgary’s tech sector is what drives us forward.

As Platform looks toward the future, its vision remains unchanged:

To make Calgary the best place in the world for anyone to start and grow a tech company.

Executive Summary

Supporting Founders



57 programs offered since 2022

Building Investment Pathways



\$323M

raised by Platform member companies in 2024

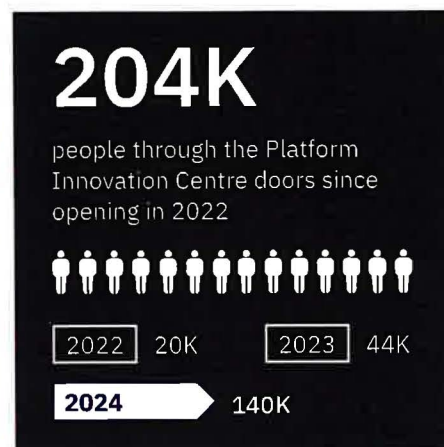


Over

\$1B

raised by Platform members since 2018

Building Community



Platform space bookings



cumulative since 2022 **5,185** bookings

Donated booking hours



cumulative since 2022 **11,102** hours

This includes bookings from startups and organizations, partner organizations, and community events.

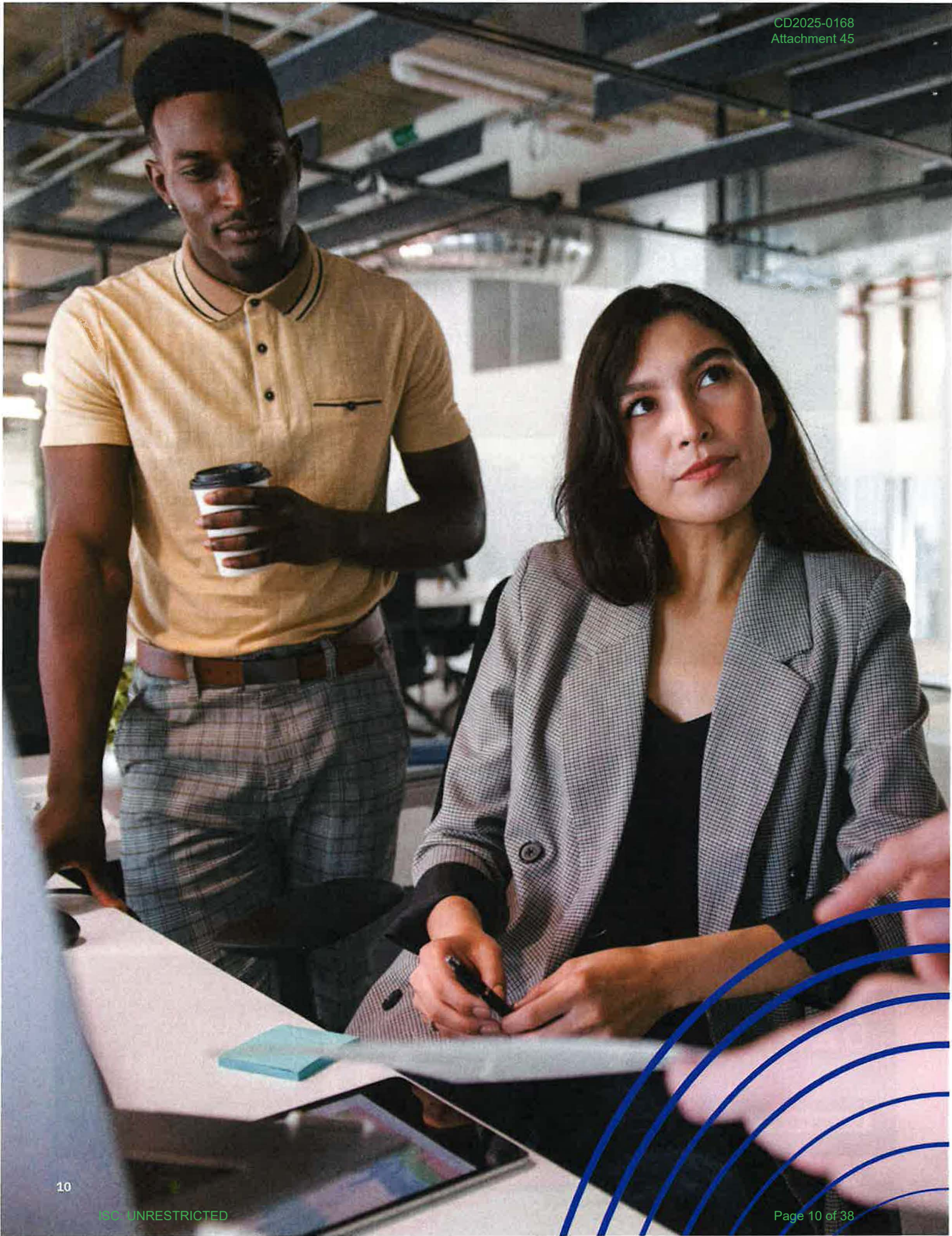
Platform Membership



Value of donated rental space

cumulative donated space since 2022 **\$1.7M**





Introduction

Platform Calgary (“Platform”) is a non-profit, member-based organization that brings together the resources of Calgary’s tech and entrepreneurial ecosystem to help startups launch and grow at every stage of their journey, from ideation through to scale.

Platform operates Platform Innovation Centre, a 50,000 square foot facility which serves as Calgary’s home for innovators and is a central hub for the city’s tech and startup ecosystem.

Platform is a member-driven organization supporting Calgary tech and tech-enabled companies. Members have access to various programs, events, and resources, including, but not limited to the following:

- 180+ partner organizations curated to support the community
- Investor connections
- Peer connections and mentorship opportunities with other entrepreneurs
- Industry and customer connections
- Workplace and resources at the Platform Innovation Centre
- Networking events and programs
- Talent and hiring initiatives

A detailed list of the programs, events, and resources offered by Platform can be found on page [30](#).

Purpose of this Report

This report illustrates Platform’s impact on Calgary’s tech ecosystem, encompassing both direct and indirect contributions. The goal of this report is to help our partners, donors, sponsors, general public, and other interested parties better understand the role and value of Platform in fostering innovation and growth in the Calgary economy.

By offering qualitative insights and key success metrics, this report provides a comprehensive overview of Platform and other organizations’ contributions to the city’s tech sector. It highlights aspects such as community building, economic impact, and the support provided to members, all of which are essential for appreciating the broader narrative of Calgary’s growth in this sector, not only locally, but also relative to other cities in North America.

Technology Landscape in Calgary

Origin of Platform Calgary



In 1981, the Calgary Research & Development Authority was established. The organization was later renamed to Calgary Technologies Inc. (CTI) and it operated the Alastair Ross Technology Centre on the University of Calgary Research Park.



The inspiration for Platform was born out of Rainforest Calgary, to bring about connection and focus in the Calgary tech community, and CTI was rebranded to Platform in March 2019.



On June 6, 2022, Platform Calgary moved from the Alastair Ross Technology Centre to the Platform Innovation Centre in downtown Calgary.

1981

2019

2022

2015

2021

2024

Rainforest Calgary was started in 2015 as a grassroots initiative to foster innovation and build a thriving tech ecosystem in Alberta.

Working with community partners, Platform established the city-wide goal in 2021 to create 30,000 new tech jobs in Calgary at 3,000 companies.

Over 140,000 people went through Platform Calgary's doors in 2024.



Although Calgary today is a standout market for tech talent growth in North America, this wasn't always the case. Many people recognized that the local tech ecosystem had very little connectivity and peer interaction where individuals could learn from each other. Recognizing that Calgary's economy had long been heavily reliant on the energy sector, tech community leaders saw an opportunity to diversify and create a more resilient local economy by fostering a vibrant tech ecosystem. As **Brad Zumwalt, Co-Founder of Rainforest Calgary**, put it:

“ All of the ingredients were here in Calgary, we just needed to find a way to bring it all together.

Rainforest Calgary placed emphasis on creating trust and a sense of community, pairing it with the need to pull everything together into something the community could see, touch, and feel. From this vision, Platform as we know it today was born. The creation of Platform has brought about connection and focus to Calgary's tech ecosystem, as well as establishing a central point of access in the city where tech activity could live.

“ Platform Calgary is a working symbol that Calgary is a city where we can believe in each other to take small ideas and turn them into companies that make a difference in our community and compete on a global scale.

Brad Zumwalt

Co-Founder of Rainforest Calgary

The Technology Landscape Today

Calgary stands out as one of Canada's fastest-growing cities, marked by significant advancements in population, economic development, urban infrastructure, and overall quality of life. It is a vibrant community where dreams are transformed into reality, fueled by a spirit of collaboration and proactive engagement. In this dynamic environment, innovative minds and ambitious ideas converge, united by a shared commitment to addressing global challenges.



Calgary's economy is poised for growth and diversification, following years of volatility due to fluctuations in the global oil and gas markets. Over the past 25 years, the city has experienced substantial GDP growth, with projections indicating a sustained expansion in the future. This growth has been supported by Calgary's ongoing economic diversification, particularly across industries such as technology, finance, CleanTech, and renewable energy, which have experienced exponential growth in recent years. According to Calgary Economic Development's 2023 "Calgary In The New Economy" Report, these efforts have resulted in 150% growth in Calgary's tech sector over the past decade, positioning it as a growing innovation hub. As a result, Calgary has developed as a fast-paced technology hub with a growing startup ecosystem.⁵

As of September 2024, Calgary's unemployment rate stood at 7.8%, influenced by rapid population growth as newcomers became attracted to the city's affordability and quality of life. Hence, elevated unemployment rates, and a steady influx of residents has led to an increased number of job seekers, intensifying labor market competition. The city's population grew by 5.6% in 2023, higher than Statistics Canada's estimated national average of 3.2%. Looking ahead, Calgary's population is projected to increase by nearly 5% annually, further stimulating demand for housing, services, and local businesses.⁶ Calgary's cost of living remains advantageous, especially relative to other Canadian metropolitan areas. The city's average home price is approximately \$577,100 as of mid-2024, well below the national average of \$676,640.⁷ With its relatively lower cost of living, robust growth potential, and high quality of life, Calgary continues to attract talent and investment, contributing to an optimistic outlook for the city's economic future.

Calgary's business outlook is both optimistic and dynamic. The city's economic strength is supported by Alberta's status as having the lowest provincial corporate income tax rate in Canada, standing at just 8%, along with an even more competitive small business tax rate of 2%.⁸ Additionally, Calgary has a lower bankruptcy rate compared to other cities like Toronto, Ottawa, and Montreal, highlighting the city's economic stability and resilience.⁹

The city is becoming a centre for cutting-edge living labs, advancing 5G connectivity, and attracting significant investments. As a result, prominent industry leaders are choosing Calgary for their headquarters, securing the city the top position in head office concentration per capita among Canadian cities.¹⁰ With a growing number of startups, increased focus on digital transformation, and a strong push towards diversification, Calgary's tech landscape is now characterized by a thriving community of tech entrepreneurs working on a wide range of new technologies, from tech used in the energy sector or CleanTech, to AgTech, and even FinTech.

⁵ [Calgary Economic Development](#)

⁶ [City of Calgary](#)

⁷ [Canadian Real Estate Association \(CREA\)](#)

⁸ [Economic Spotlight - Introduction to Corporate Income Tax in Alberta - March 2023](#)

^{9, 10} [Calgary Economic Development - Why Calgary? Our Economy in Depth](#)

The City of Calgary has launched initiatives like the Digital Service Squad program¹¹ and Living Labs¹² to demonstrate Calgary's commitment to supporting small businesses, digitization, and innovation.

As such, the City of Calgary is designed to promote experimentation and enhance understanding of emerging technologies, informing Calgary's investment decisions.¹³ International businesses are increasingly drawn to Calgary, making significant investments in various sectors. For example, Infosys, a multinational IT company, has chosen Calgary to establish a new digital centre, expected to create 1,000 jobs.¹⁴

These changes in Calgary are through the collective efforts from Platform and many other organizations such as the City of Calgary, Calgary Economic Development, Calgary Innovation Coalition, Opportunity Calgary Investment Fund, Alberta Innovates, PrairiesCan, and Alberta Enterprise Corporation, which have played a crucial role in Calgary's transition into a tech hub.

In particular, the programs offered by Platform have contributed to building much needed connections between founders, industry, talent, government, and funders, which have supported growth and success in Calgary's tech ecosystem. By providing support, mentorship, and resources to startups and organizations, they have helped push Calgary's tech ecosystem forward.

At the macro level, the story of **Calgary's emergence as a tech leader** is compelling.

According to Startup Genome's Global Startup Ecosystem Report for 2024, Calgary's tech ecosystem is a major contributor to the city's economy, adding



\$8.1 billion

in value¹⁵ to the local economy between July 2021 to December 2023¹⁶.



This is a staggering

237.5%

increase when compared to Startup Genome's previous reporting period of July 2019 to December 2021, when the total tech ecosystem value was

\$2.4 billion

Today, Calgary is experiencing rapid growth in its startup and tech scene, positioning itself as an increasingly attractive destination for entrepreneurs, investors, and tech talent. In part, this growth is due to Calgary's advantages in affordability and livability. This growth is also accelerated by an increase in programs and other support for startups, availability of talent, strong collaboration in the tech ecosystem, and government grants and tax incentives. All of this results in more investment capital and talent moving to the city, which then contributes to further growth of the ecosystem and the Calgary economy.

According to Alberta Enterprise Corporation's 2023 Alberta Technology Deal Flow Study, a report created by KPMG, investment in Alberta-based technology companies has grown substantially, with total capital invested increasing by 26% from 2021 to 2023. Since 2012, the number of tech companies in Alberta has increased by 157%, with Calgary as the primary hub for this growth, hosting over 60% of Alberta's active technology companies as of 2023.

Today it is estimated that 1,490 tech companies have a presence in Calgary.¹⁷ Platform's members have raised over \$1Bn in capital since 2018. This info is on based on members that are based in the Calgary and surrounding area.

¹¹ City of Calgary - Digital Service Squad Program

¹² City of Calgary - Living Labs

¹³ City of Calgary – Wave Tech Centre

¹⁴ Calgary Economic Development CITNE 2023 Progress Report

¹⁵ Ecosystem Value is defined as the total exit valuation and startup valuations over a two-and-a-half year period, reflecting the economic impact of the system.

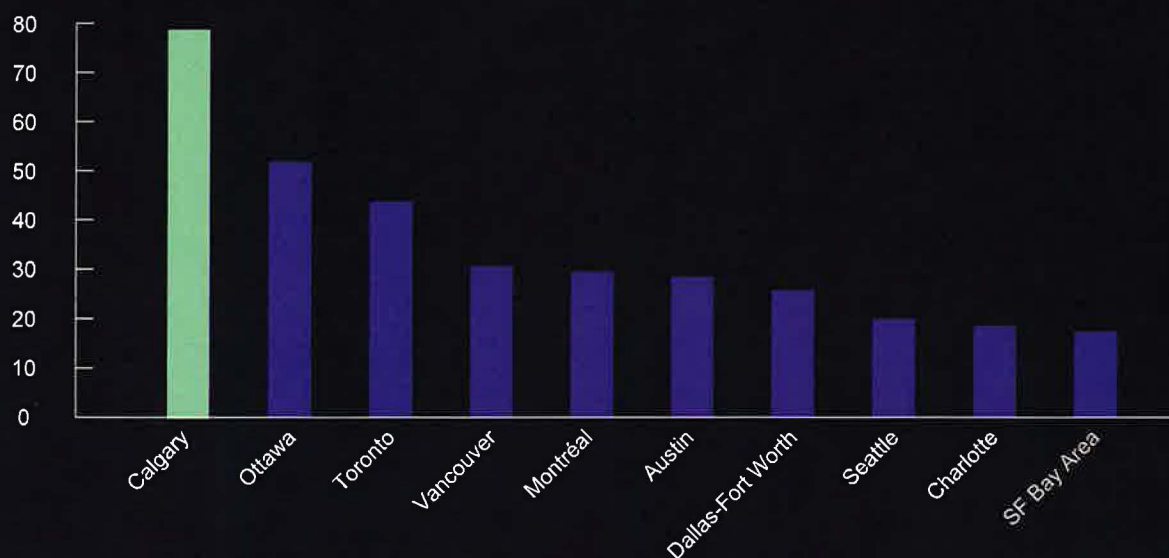
¹⁶ Startup Genome – The Global Startup Ecosystem Report 2024: [Startup Genome](#)

¹⁷ Alberta Enterprise Corporation – 2023 Alberta Technology Deal Flow Study: [2023 Alberta Technology Deal Flow Study](#)

A recent report by commercial real estate firm CBRE found that tech employment in Calgary jumped by 78% to nearly 60,000 positions between 2018 and 2023, adding more than 26,000 new tech jobs during that period, with average annual wages for those jobs at almost \$105,000. As an example, Calgary outpaced New York in new tech jobs, 26,100 to 22,290. Calgary's growth rate for tech jobs was the highest among the 50 North American tech centres reviewed for CBRE's report.¹⁸ In comparison, Ottawa had a 52% increase, Waterloo Region 46%, and Toronto 44%.

Ten Fastest Growing Tech Workforces

Large tech talent markets (>50K workforce) % change 2018-2023



Source: CBRE

Connecting current and aspiring tech talent to opportunities in the sector is a core value proposition of Platform. The Platform website sees over 17,000 visits per year from people looking for job opportunities in the sector, while the Platform community includes several talent-focused organizations including all major post-secondaries, InceptionU, 321 Growth Academy, Product Calgary, Tacit Edge, Commit, Momentum, and CareersNextGen, who are all dedicated to helping people access opportunities to work in tech.



Platform Calgary helped us connect with experienced mentors, colleagues, and investors, overcoming our early funding challenges and providing critical business guidance.

Clay Swerdelian

President, Verano.ai

¹⁸ CBRE – Scoring Tech Talent 2024 [CBRE Canada](#)

According to Pitchbook, Calgary ranks 59th globally for its venture capital ecosystem, driven by strong local support for tech startups, particularly in clean technology.¹⁹ It ranks 12th in growth momentum in terms of VC deals, exits, and fundraising activity across the past six years, a testament to the city's growing network of incubators, accelerators, and government initiatives focused on scaling innovative companies. This support positions Calgary as a rising star in the global venture capital scene.

The success of Calgary's tech ecosystem is also recognized outside the city, as several of Calgary's tech companies have also made significant waves nationally.

Neo Financial, a Calgary-based FinTech company, claimed the top spot in the Globe and Mail's Report on Business ranking of Canada's Top Growing Companies for 2024, with a three-year revenue growth of over 38,000%, making it the fastest growing company in Canada. Other Calgary-based innovators, such as Goodlawyer (15th), Showpass (39th), Virtual Gurus (111th), and Blackline Safety (252nd) have also been recognized among the fastest-growing companies in Canada, showcasing Calgary's ability to foster and sustain rapid growth in its tech sector.²⁰

“Platform Calgary transforms the entrepreneurial landscape in our city, turning the loneliness of being a founder into a vibrant community of support, innovation, and collaboration. They truly are shaping a brighter future for Calgary's startup ecosystem

Kyle Friedman

CEO & Co-Founder, Quickly Technologies

Many of the most prominent emerging tech companies in Calgary are members of Platform, which underscores its role in enabling growth through the resources, mentorship, and networking opportunities it provides.

Platform is helping to create the conditions necessary for companies to thrive in a competitive market at every stage of their journey.



¹⁹ PitchBook: Global VC Ecosystem Rankings 2023

²⁰ The Globe and Mail – Ranking Canada's Top Growing Companies of 2024 (September 27, 2024): [The Globe and Mail](#)

Importance to Calgary

“Calgary remains a leading destination in North America for tech talent and startups, thanks to a supportive ecosystem and resources like Platform Calgary that allow new ventures to scale in our city. This collaborative environment is key for Calgary to continue to be a city that is underpinned by innovation.”

Brad Parry

President and CEO, Calgary Economic Development and CEO, Opportunity Calgary Investment Fund

To understand Platform’s impact to Calgary, it’s important to understand more about the City of Calgary (“The City”) and Calgary Economic Development (“CED”).

The City and CED are two distinct but closely interrelated entities that work together to drive economic growth and prosperity in Calgary. The City compliments CED with the creation of an environment conducive to economic growth through policymaking, urban planning, and infrastructure development, in order to enable CED to be the steward of Calgary’s economic strategy.²¹

This collaborative approach is crucial for Calgary’s economic resilience and growth. It allows Calgary to adapt to changing economic conditions and create opportunities for all Calgarians. By working in tandem, The City and CED are equipped to proactively address challenges, respond to changing dynamics, and promote economic diversification.

“Calgary is increasingly being recognized as a leader in digital transformation, attracting companies, talent and investors. Our city is ready to show the world that we have an ambitious, collaborative, business-friendly environment that supports the growth of innovative businesses.”

Jyoti Gondek

Mayor of Calgary

²¹ *Calgary Economic Development*: www.blueskycity.ca

Alignment with Calgary's Focus and Goals

Platform aligns closely with Calgary Economic Development's (CED) vision as outlined in Uplook:²² an action plan for Calgary's economy. Uplook is stewarded by CED and approved by Calgary City Council. This report highlights Calgary's commitment to innovation, talent development, and inclusive growth—areas impacted by Platform activities. The key drivers from Uplook — Talent, Livability, Innovation, Business Environment, and Brand — align closely with the mission and efforts of Platform as follows:

Talent: Platform works with a variety of partners to deliver programs aimed at developing, attracting, retraining, and retaining talent in Calgary's tech and innovation sectors. By providing mentorship, resources, and networking opportunities that support entrepreneurs and startups & scaleups, Platform is aligning with the city's goal of fostering lifelong learning and workforce development. This correlates with Calgary's strategy to develop homegrown talent, promote work-integrated learning, and retain skilled workers.

Additionally, Platform's support for diverse entrepreneurs, provision of a safe and welcoming environment, and inclusive programming promote an equitable, diverse, inclusive, and accessible innovation (EDIA) ecosystem in Calgary, further supporting talent and workforce development.

Livability: By fostering innovation and entrepreneurship, Platform contributes indirectly to Calgary's livability by creating job opportunities and driving economic diversification. The companies supported by Platform are often involved in sectors like clean technology and energy, and digital innovation, which also contribute to building sustainable and vibrant communities—a key livability goal for the city.

Innovation: As a key player in Calgary's innovation ecosystem, Platform facilitates the creation and scaling of tech startups, which ties into the city's broader goal of becoming an international innovation hub. Platform's support for accelerators, incubators, and research and development aligns with Calgary's goal to drive global competitiveness by nurturing a culture of innovation. By hosting innovation events and providing space for collaboration, Platform helps build an environment conducive to new ideas, as outlined in CED's action plan.

Business Environment: Platform provides a supportive environment for entrepreneurs and startups by offering access to funding, partnerships, and growth opportunities. This resonates with Calgary's priority to create a business-friendly environment where ventures can scale and thrive globally. Platform's role in connecting companies with resources, investors, and strategic advice reflects the city's focus on creating an optimal environment for business growth.

Brand: Through its activities and events, Platform helps elevate Calgary's brand as a center for innovation and economic diversity, focusing on technology, clean energy, and digital sectors to move beyond traditional industries. The city's goal of positioning itself as a vibrant, inclusive, and globally recognized city is supported by Platform's efforts to showcase Calgary as a destination for entrepreneurs and innovators looking to solve global challenges.

²² Calgary Economic Development: *Uplook: 2024 Annual Progress Report*



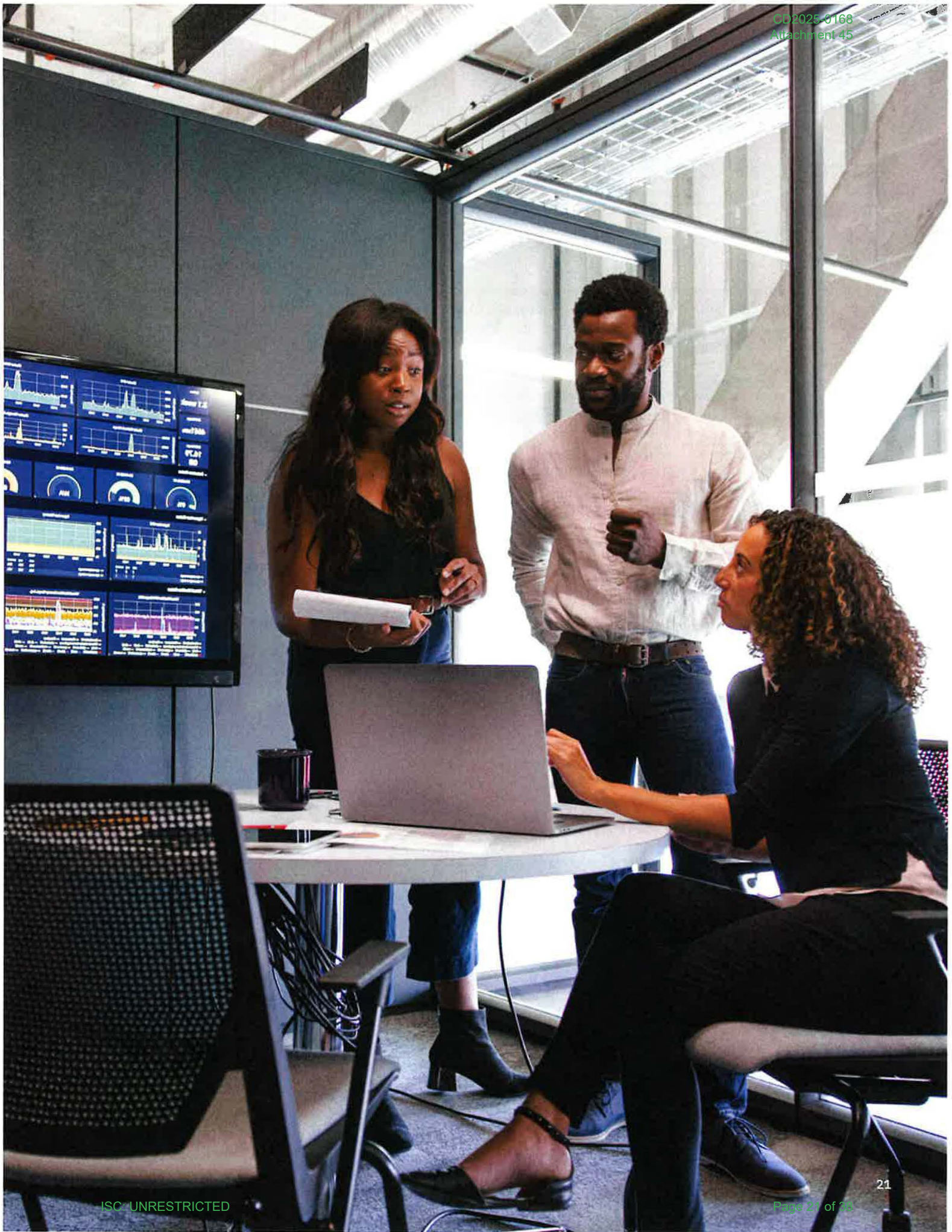
Having a physical space where our team can gather has been immensely valuable. Platform has provided us the opportunity to come together with our team 1x/wk for the last few years helping us bond and build out team culture. Platform Calgary's Incubator Program gave us access to advisors that we might not have otherwise had, guided by those who have been where we are yet to go. That support has been invaluable to our organization.

Elizabeth MacRae

Co-Founder, Village Wellth

By aligning with Calgary's goals and focus, Platform is fostering an environment where innovation can thrive. This contribution is further underlining the city's commitment to shaping an economically diverse future – a future that Platform is actively helping to build.





Summary of Impact

Platform, as a key player in Calgary's innovation and entrepreneurial ecosystem, has created various forms of impact on the city, from economic, social, innovation, environmental, cultural and civic, and international.

ECONOMIC IMPACT

The following is a list of economic impacts Platform has created:²³

Job Creation: By supporting startups and scaling businesses, Platform is helping to stimulate job growth in tech, innovation, and related sectors.

In 2024, Platform directly supported 476 Calgary-based members and more than 1,450 founders of companies that employ over 28,300 people. Platform provided members and founders with mentorship, access to capital, and professional guidance. These numbers illustrate Platform's contribution to the wider effort of building a more resilient tech community in Calgary. In 2024, 140 Calgary tech companies grew from 0-4 employees to 5+, compared to 2023 when 109 companies grew from 0-4 employees to 5+.

Through Tech Talent Tuesday, an initiative focused on helping connect job seekers to tech companies looking to grow their teams, Platform has facilitated introductions and employment opportunities to the following Calgary companies: *Absorb, AltaML, Arcurve, Avanti, Benevity, Bode, CoolIT Systems, GoodLawyer, Headversity, Helcim, Hexagon, LodgELink, Launchcode, Magentic Forensics, Nureva, Neo, Orennia, Ontopical, PatronsCan, PurposeMed, Radicle, Routeique, Showpass, StellarAlgo, Summit Nanotech, Trufila Technology, Virtual Gurus* and more.

Business Development: Platform helps businesses access resources and networks, increasing their chances of success and contributing to the local economy.

In 2024, Platform members generated approximately \$235 million in revenue. That in itself, is a significant accomplishment, but when pairing that with the 6,750 jobs associated with Calgary-based Platform members in 2024, it can be inferred that a considerable contribution is funneled into Calgary's economy.²⁴

Wages to Spur the Economy: Wages paid to employees of Calgary based Platform Calgary members in 2024 was approximately \$709 million.

Platform members have raised over \$1 billion in capital since 2018.

96 companies have participated in Investor Pitch Events since September 2022, and subsequently raised over \$5.1 million in funding.

SOCIAL & COMMUNITY IMPACT

Platform goes beyond economic impact by fostering social resilience through its focus on community building and talent development. This ensures that entrepreneurs and community organizations have easy access to resources, mentorship, and professional guidance. Through its inclusive programs, Platform plays a key role in supporting diverse individuals as they break into the tech industry. The impact of this support is clearly reflected in the experiences of those who have benefited from its programs.



²³ The data and statistics noted in this section are based on information provided by Platform Calgary. While efforts have been made to ensure accuracy, the information originates from various sources and, in some cases, reflects self-reported information provided by Platform Calgary Member companies. The data has not been comprehensively evaluated and is subject to further updates in the event that more detailed information is received.

²⁴ Based on self-reported data from Platform Calgary member companies and publicly available information collated by Canadian Accelerator and Incubator Network (CAIN)

Impact Stats

IN 2024 PLATFORM
DIRECTLY SUPPORTED

476 Start-up
stage members
1,450 Founders

with mentorship, access to capital, and professional guidance



140

Calgary tech companies grew from 0-4 employees to 5+, compared to 2023 when 109 companies grew from 0-4 employees to 5+

IN 2024 PLATFORM MEMBERS GENERATED APPROX.

\$235 million

in revenue associated with **6,750 JOBS**



PLATFORM'S ECONOMIC IMPACT IN 2024

\$709 million

from wages paid to member employees

\$1B

capital raised by
Platform members
since 2018



SINCE SEPTEMBER 2022

96

companies have participated
in Pitch Breakfast events

**\$5.1
million**

of funding being raised
by those startups

20%



of Platform member companies
with at least one founder who
is a Canadian newcomer.

33%



of Platform member companies
with at least one founder who is
from a racialized community.

35%



of Platform member companies
with at least one founder who
identifies as a woman.

“

Access to other founders and
mentors at Platform has been
beneficial with resources,
news, and introductions.

Lourdes Juan

Founder and CEO of Knead Technologies

In 2024, over 140,000 visitors explored the Platform Innovation Centre, demonstrating significant growth in activity at the facility. The Centre hosted 1,604 space bookings in 2024, with 11,102 booking hours donated to not-for-profits since opening its doors in 2022, amounting to over \$1.7 million donated for in-kind rental space. Beneficiaries of this support include *Calgary Innovation Coalition, Calgary UX, YYC Data Society, Crypto YYC, Immigrant Techies Alberta, CybHER, QueerTech, Calgary Artificial Intelligence (AI) Meetup, VR/AR Association, Digital Alberta, Women in Data Calgary, Calgary Game Developers.*

These numbers demonstrate the Centre's ongoing contribution to creating a vibrant and active downtown community. It provides valuable space and resources for both emerging businesses and community-driven initiatives.

Diversity and Inclusion: Platform actively promotes diversity within the tech ecosystem by creating opportunities for underrepresented groups, including women and Indigenous entrepreneurs, thereby fostering an inclusive community. Platform's commitment to diversity is reflected through many of the companies active in the ecosystem. Today, 20% of Platform member companies have at least one founder who is a Canadian newcomer, 33% have at least one founder who is from a racialized community, and 35% with at least one founder who identifies as a woman. Platform's growing volunteer program serves as an easy entry point for those new to Calgary looking for connections and often technical jobs in their area of expertise.

Platform's portfolio team regularly collaborates with community organizations that support immigrants and diverse entrepreneurs. They offer assistance as pitch coaches and host panel discussions and learning sessions, ensuring that all founders, regardless of their background or ethnicity, can actively participate in the tech community. A number of community organizations host regular meetups and sessions at the Centre as well. Some of the organizations Platform has worked with directly since 2022 include: *Momentum, The Immigrant Education Society (TIES), Immigrant Services Calgary, Calgary Catholic Immigration Society (CCIS), The Knowledge Society (TKS), AC Robotics, The Africa Centre, QueerTech Connect and Toast.*

“

Through the efforts of Calgary's innovation community, we are building diversity and resilience into an economy that creates opportunities for everyone. Platform's efforts, in partnership with key players in Calgary's innovation community, are delivering maximum impact for the ecosystem and ensuring blue skies are on the horizon for Calgary innovators.

Dean Prodan

Board Chair, Platform Calgary



Additionally, since 2022, Platform Calgary has regularly hosted the IndigiTech Destiny event as part of the signature events of Innovation Week. These events bring together leaders in the Indigenous tech sector from across Canada, including from the Canadian Council for Aboriginal Business, the Indian Resource Council of Canada, Canadian Blockchain Consortium, Urban Society for Aboriginal Youth, Aboriginal Training Services and Indigenous Friends Association, and provided an opportunity to spotlight conversations on technology through an Indigenous lens.

Workforce Development: Through Platform's educational programs and boot camps, individuals can be upskilled, making the workforce more competitive and preparing people for the jobs of the future. In 2024, Platform launched a series of peer-to-peer groups to help entrepreneurs scale their companies through guided discussions with peers and mentors through facilitated conversations. The program for Innovation Week YYC 2024 also included an entire series focused on workforce development and talent, which was attended by more than 240 participants.



“There are so many stories, but if it was not for Platform, I would not have started my company in Calgary. The investment that the startup community has made to have a place like Platform showcases Calgary’s important shift towards supporting tech startups and was a major reason I moved to Calgary to launch my business.”

Nathan Nasser

CEO & Founder of ResVR

Community Engagement: Platform Calgary facilitates connections between entrepreneurs, innovators, and the broader community, creating a culture of collaboration and shared learning.

Platform Calgary worked with TechStars to deliver two Startup Weekends in 2024. These 54-hour events engage aspiring entrepreneurs, developers, designers, and tech enthusiasts to collaborate to turn startup ideas into reality. Participants pitched ideas, formed teams, and worked on bringing those ideas to life through business models, product development, and market validation. The weekend culminated in final presentations to judges, providing a hands-on, immersive experience in launching a startup. The event fostered creativity, teamwork, and entrepreneurship within the tech community.

Significant effort has also been put into investor relations through the National Bank Investor Hub. Platform has played an important role in standing up programming for founders to help better prepare them to engage investors while also working with family offices, high net worth individuals, and other local investors to help give them a better understanding of Calgary’s investable tech companies.

Startup TNT is a third-party organization focused on facilitating investment in early-stage startups and helping support the startup ecosystem. Platform donates the use of the KPMG Pitch Stage for their Pitch Summits which allow startups to pitch their ideas to potential investors. Startup TNT has raised and invested \$6.4 million in capital, for 37 Calgary companies, through 141 investors. Of those 37 companies invested in, 21 are female-founded, representing 57% of the total companies. Another 10 BIPOC-founded companies, representing 27%²⁵. These ratios are higher than what is typically seen in North America. A 2022 Pitchbook study showed that around 2% of VC dollars were invested in female-founded companies.²⁶ Diversity VC and RateMyInvestors show in a 2019 report that only 1% of venture-backed founders were BIPOC.²⁷

Platform facilitates introductions to almost 30 meetup groups that make use of the Platform Innovation Centre. These groups focus on various aspects of the tech and innovation ecosystem and include Calgary UX, YYC Data Society, Crypto YYC, Immigrant Techies Alberta, CybHER, QueerTech, Calgary Artificial Intelligence (AI) Meetup, VR/AR Association, Digital Alberta, Women in Data Calgary, Calgary Game Developers, among many others. They offer valuable opportunities for peer-to-peer learning, networking, and skill development across different industries and specializations. Each group fosters a sense of community and collaboration within the Calgary innovation ecosystem.

Platform also organizes Innovation Week YYC; Calgary’s preeminent showcase of the city’s tech ecosystem. The week of events provides a unique showcase opportunity for local tech from a variety of different perspectives. Innovation Week YYC culminates with Launch Party where Calgary’s top 10 most promising tech startups of the year are celebrated.

Platform has also played a pivotal role bringing together the tech community for a number of local initiatives that reach beyond the sector. In 2024 Platform hosted YYC Tech Surge - a tailgate party at the Platform Innovation Centre prior to the home opener for the Calgary Surge basketball team. Members of Calgary’s tech community were in attendance and highly visible during the game. Platform has also played a leadership role with YYC Tech Gives, an initiative for Calgary tech businesses to make meaningful contributions to community and social initiatives.

²⁵ Investment data and information provided by Startup TNT

²⁶ Report from Pitchbook, 2022

²⁷ Report from RateMyInvestors, 2019

INNOVATION IMPACT

Support for Disruptive Technologies: By providing mentorship, funding, and infrastructure, Platform encourages the development of disruptive technologies that can transform industries and solve critical challenges.

Platform has worked with public bodies, including the City of Calgary on a variety of important initiatives. Through the Wave Tech Centre, City employees are able to test new technologies that can transform service delivery and operations for local government. Through the Wave, Platform member companies will have opportunities to respond to industry challenges and procurement opportunities. Platform was also a partner with The City and Rogers Communications on the 5G Discovery Zone, a test environment that enables researchers, developers, and companies to develop, refine, and test new applications that leverage the benefits of 5G networks.

Platform also partners with a number of sector specific initiatives to enhance innovation opportunities. Organizations like the Alberta Machine Intelligence Institute (AMii) have been included within Platform programming. Platform has also hosted industry specific events showcases including a quantum hackathon with QAI Ventures from Switzerland, and the second annual PropTech Showcase with partners including PCL Construction, Colliers, and Groundbreak Ventures.

Collaboration and Knowledge Sharing: Platform acts as a hub for cross-industry collaboration, fostering knowledge exchange and innovative thinking among different stakeholders. Platform initiatives include roundtables, events, and peer networks to bring together thought leaders on key topics facing Calgary's tech community. Platform is also an active participant in broader tech networks including the Calgary Innovation Coalition (CIC), Canada's Tech Network (CTN), Startup Genome global network, the National Angel Capital Organization (NACO), and the Venture Capital Association of Alberta (VCAA).



Helcim has connected with other tech leaders through the leadership circles coordinated through Platform Calgary and we have received enthusiastic support from the Platform Calgary team for Helcim announcements and growth milestones.

Marjorie Junio-Read

CFO at Helcim

INTERNATIONAL IMPACT

Global Connectivity: By helping Calgary startups expand internationally and attracting foreign investment, Platform raises the city's profile on the global stage as a hub for innovation and tech development. Platform partners with the Trade Commissioner's Service, Calgary Economic Development, and Government of Alberta international offices to support startups that are looking to expand into international markets.

“Platform Calgary’s impact on Scholarships Cafe goes beyond business growth — it has enhanced our ability to transform the lives of students globally. Winning the pitch competition as part of the Alberta Catalyzer Velocity 11 Cohort was a significant milestone.

The mentorship and resources provided have empowered us to scale and revolutionize how students access scholarship opportunities worldwide.

We are also proud to be selected as one of the 2024 Launch Party Top 10 Startups for Innovation Week. It’s an honor to contribute to and benefit from the vibrant tech ecosystem that Platform Calgary continues to foster.

Dr. Olumuyiwa Igbalajobi

Founder of Scholarship Cafe

Platform Calgary Programs, Events, Workspaces, and Resources

Platform has fostered a community of innovation, inclusivity, and entrepreneurship. The organization's programs and events have not only contributed to economic growth but have also built a diverse and inclusive tech community in Calgary.

Platform's programs have led to tangible success stories, with several startups going on to raise significant capital, file patents, and make meaningful contributions to the Alberta economy.

Below offers a snapshot of Platform's comprehensive suite of programs, events, workspaces, and resources designed to support startups at every stage of their journey.

Programs

Startup 101: A 3-hour workshop held virtually once a month. The course focuses on startup fundamentals and terminology, basics of identifying a problem, customer discovery and crafting an elevator pitch. It ends by providing startup community resources.

Discover: A four-week program with a 2-hour session each week, held 3-4 times per year. The course focuses on the customer discovery process and insights, how to develop products that address customer needs, pain points, and preferences, ideally resulting in product-market fit and paying customers.

Alberta Catalyzer: Focuses on helping early-stage startups progress through their critical stages of development, from validating their ideas, to gaining traction in the market, through the provision of tailored resources, coaching, and support. This structured approach empowers tech-enabled startups to grow and become viable, job-creating businesses and ensures that entrepreneurs can address both local challenges and broader economic opportunities. The program consists of three key parts:

- **Engage:** A 4-week program focused on customer discovery, solution prototyping, and creating a minimum viable product (MVP).
- **Traction:** A 5-week program that helps startups develop a defined customer profile, establish marketing strategies, and refine their sales pipelines.
- **Velocity:** An 8-week program that provides individualized support to help startups scale, with access to technical mentors and preparation for global accelerators.

From 2022-2024, 693 founders have participated in the Alberta Catalyzer program, with 128 companies graduating from the Velocity stream.



Platform Incubator: The Platform Incubator is a 12-month program that offers startups with the structure and processes they need to grow rapidly and sustainably. By dedicating bi-weekly sessions to scalable business model development, the incubator enhances the potential for local startups to thrive, improving the overall competitiveness of their business. Companies in this program can contribute to Calgary's long-term development by creating solutions that meet the needs of the growing tech industry, while the program's focus on continuous learning and operational scalability ensures that these businesses will continue to evolve in ways that benefit the local community. Since 2022 the program has supported 63 startups and generated \$2.9 million worth of investment.

Investor Pitch Breakfast: A bi-monthly breakfast series that connects investment-ready startups with potential investors. These intimate events, held by invitation only, create valuable opportunities for startups to pitch their ideas, build investor relationships, and foster crucial connections. The event helps bridge the gap between innovative startups and the capital they need to grow. By driving investment into local tech companies, the Investor Pitch Breakfast not only accelerates the growth of individual startups, but also strengthens Calgary's overall position as an emerging tech hub.



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**UNIQUE
INVESTORS**

attended Pitch
Breakfast
events in 2024



Global Startup Visa: This Program is a customized landing program that helps international growth-stage startups integrate into Calgary's innovation community. By attracting foreign entrepreneurs interested in establishing high-growth businesses in Canada, the Startup Visa Program has helped position Calgary as a welcoming environment for innovation and global entrepreneurship, boosting both job creation and economic activity. In 2024 Platform had more than 250 applications from more than 35 countries for the program and supported 14 companies looking to grow their global business in Calgary.

CEO Roundtable: The CEO Roundtable is a peer advisory forum that provides a safe, confidential environment for CEOs, Board Members, and Founders to discuss challenges and receive advice on current issues. By fostering collaboration and accelerating decision-making, the CEO Roundtable helps leaders navigate the complexities of running tech companies, furthering the growth and resilience of Calgary's tech industry.

Raising Capital 101 & 201: The Raising Capital 101 & 201 Program series provides essential knowledge to founders, preparing them for real-world fundraising events and opportunities. Participants engage in group sessions focused on understanding all aspects of fundraising such as capital strategy, financial forecasting, cap tables, investor research and negotiation, and upon completion of the program they receive a one hour coaching session with a Platform Investor Coach for more tailored support to take the next step in their fundraising journey. Since launching the program in 2024, 54 founders have been supported through one or more of the Raising Capital program sessions.

Peer-to-Peer Program: Through monthly meetings, the Peer-to-Peer Program fosters a collaborative tech community, encouraging knowledge-sharing and networking among individuals in similar roles. This kind of community-based support strengthens the foundation of Calgary's business ecosystem by promoting innovation and shared learning. Since launching towards the end of 2023, the program has seen significant traction within the community, and we supported over 48 participants across 6 groups in 2024. Each group focuses on a specific topic such as scaling, technology development or developing emerging leaders.

“Platform's peer-to-peer groups have been really valuable, enabling me to learn from other's experiences and be a part of a great group of like-minded individuals in the tech space.

Sarah Ellis

Vice President of Business Development at urllo

Venture Mentoring Service of Alberta (VMSA): VMSA is a volunteer organization supported by Platform that offers conflict free, unbiased mentorship to entrepreneurs in Alberta. By pairing each entrepreneur with a team of mentors, VMSA offers comprehensive support that goes beyond traditional 1:1 mentorship, enabling entrepreneurs to benefit from a wide range of perspectives, foster leadership, and drive growth within Calgary's tech community. The program supported 65 participants in 2024 with 2767 hours of mentoring. The startups whose founders and leaders were involved in the program reported raising over \$31 million in investment, \$194 million in revenue and supporting more than 980 jobs.²⁸

Workspaces

KPMG Pitch Stage: Is a versatile space designed for hosting pitch events, panel discussions, seminars, and networking receptions. It can accommodate up to 80 seated attendees, with additional room for standing guests, making it ideal for events of various sizes. Equipped with modern audio-visual capabilities, the space supports startups and innovators in showcasing their ideas to investors, peers, and the broader community. This venue is a key feature of Platform's mission to support the local tech ecosystem and for many startup founders, is the first place they will hold a microphone to share their startup with the world.

“We met one of our current investors during a pitch event at Platform. Not only did this investor subsequently make an investment in Ontopical, but they also provided highly valued board members who are always there to support our team.

Derrick Koenig

Founder & Chief Product Officer at Ontopical

²⁸ Investment data, reported revenue, and information provided by VMSA

Multi-purpose Spaces: These spaces can accommodate large events, including conferences and workshops. This 3,000 square foot space is a blank slate that can be transformed for conferences, sit-down events, trade shows, or any other form of sociability or presentation. The space has standing capacity for up to 500 people and seating capacity for up to 300 people.

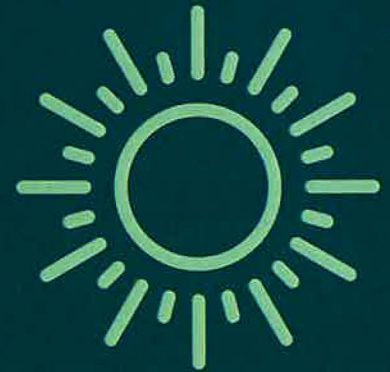
Classrooms and Boardrooms: Available for smaller, focused, group sessions, hybrid meetings, and workshops. Two private classrooms are available for larger meetings, info sessions, panels, or seminars. The capacity for the classrooms are for up to 50 people. Five boardrooms with room for 12-16 people allow space for meetings, virtual calls, and co-working. Four meeting rooms that can accommodate five or fewer people are also available for meetings, interviews, virtual calls and coworking.

Resources

National Bank Investor Hub: The National Bank Investor Hub plays a crucial role in connecting investors with local startups, ensuring that high-potential companies have access to the resources they need to grow. By facilitating these connections, the Hub helps Calgary-based companies secure the funding required for scaling operations and expanding into new markets. This not only benefits individual companies, but also enhances Calgary's reputation as a hub for tech-driven growth, attracting further interest from national and international investors.

Pillar Members: Platform Pillar members provide vital professional services to startups and entrepreneurs. These members include organizations like KPMG LLP, Fasken Law, Colliers, National Bank, and more. They offer expertise in areas such as financial management, legal services, hiring and recruiting, marketing, insurance, and more. For example, KPMG LLP provides advice and guidance on Canadian and US tax, audit and assurance, and various advisory services from valuations, corporate finance, transaction services, and more. These services are essential resources that help startups grow and scale effectively.





Final Remarks and the Future of Platform Calgary

Platform's journey has been the story of a community coming together. At a macro level, Calgary's rise as a tech and innovation hub is impossible to ignore. At a micro level, we are seeing the amazing accomplishments of thousands of entrepreneurs who are putting their stamp on Calgary's future.

The fruits of this labour have been made possible by a community level commitment to Platform's work. Funding support from the Government of Alberta, City of Calgary, Alberta Innovates, Prairies Can, OCIF, and the generosity of donors and corporate partners has made all of this possible. Calgary's rapid emergence as a tech hub shows what is possible when partners work together under a common vision of what Calgary can be.

As Calgary continues to diversity and grow its economy in exciting new ways, Platform is doubling down on supporting entrepreneurs and fostering the conditions for innovation to drive long-term economic transformation of our city.

The Blue Sky City is rapidly emerging as one of the world's most exciting places to start and grow a startup. Powered by a deep-rooted entrepreneurial spirit, a growing innovation ecosystem, and world-class talent, our city is redefining what it means to build bold ideas into global solutions. Calgary's legacy of overcoming complex challenges reflects the city's ability to adapt, evolve, and lead.

Today, that same spirit is fueling the growth of startups and scaleups that are solving real-world problems and building a better tomorrow. Calgary isn't just keeping pace — we're setting the pace. And we're doing it together — as a community of innovators, dreamers, builders, and changemakers.

The progress we've made is only the beginning — and it's strengthened by the diverse perspectives, ideas, and contributions of the collective community. Everyone has a role to play in shaping what comes next. Let's keep building, together.



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PLATFORM calgary

Platform Innovation Centre

407 9th Ave SE

Calgary, AB T2G 2K7

1-403-284-6400

info@platformcalgary.com