

Community Services Briefing to

Executive Committee

2026 May 05

ISC: UNRESTRICTED

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Calgary Economic Development Ltd.– Economic Strategy Update

PURPOSE OF BRIEFING

This briefing provides an annual progress update on Calgary's Economic Strategy, *Uplook: An Action Plan for Calgary's Economy*, stewarded by Calgary Economic Development Ltd. (CED). The last progress update to Executive Committee was in 2025 May (EC2025-0490).

SUPPORTING INFORMATION

CED is a wholly owned subsidiary of The City of Calgary and a Civic Partner under The City's Investing in Partnerships Policy (CP2017-01). The organization stewards Calgary's Council - approved economic strategy, *Uplook: An Action Plan for Calgary's Economy*. The Strategy is guided by five interconnected economic drivers: Talent, Livability, Business Environment, Innovation and Brand. These drivers are advanced through diverse community partnerships and collaborations between businesses, educators, entrepreneurs, innovators and The City to contribute to achieving community outcomes.

As directed by Council, this briefing provides an annual progress update each May on the implementation and impact of the Strategy (Attachment 2) and to support transparency and accountability for this work. The update is an annual pulse check that dives into further details of the Strategy and measures how well Calgary is doing to create the foundation for people, the community, and business to thrive today and be future-ready. A strong local economy is the foundation for delivering outcomes for Calgarians, including those included in Council's 2027-2030 Strategic Priorities. This Briefing provides a snapshot of results in 2025 and showcases how the work under *Uplook* contributes to community outcomes.

The City and CED continue to collaborate through an Advisory Board and an internal cross-corporate City of Calgary Steering Committee to identify opportunities to align City projects and initiatives with the Strategy. As part of this work, The City compiles a series of annual metrics from various business units that are included in the attached report to demonstrate how City operations contribute to the Strategy's implementation.

Highlights under each driver from 2025 include:

Talent: Home to bright minds.

Through investment from the Opportunity Calgary Investment Fund (OCIF) and partnerships with post-secondary institutions and other collaborators, Calgary continues to diversify career pathways and its ability to attract and retain top talent.

- **Interactive media and technology:** Bow Valley College Production Hub was launched, which provides training in digital entertainment program, and SAIT introduced a new Bachelor of Technology degree.
- **Aviation:** Through OCIF investment Lufthansa Technik Canada selected Calgary for its Canadian headquarters. The project strengthens Mount Royal University's Alberta Training Centre of Excellence in Innovation by linking learning to local employment, and the Alberta Training Centre of Excellence in Aviation and Aerospace which expands pilot training to help address workforce shortages.

Livability: The best place to build a life.

Affordability pressures in 2025 continued to affect Calgarians' day-to-day lives, reinforcing the need for community investment and accessible programs and services that are responsive to changing local needs. Examples of experiences and amenities that support a high quality of life include:

- **Year-round arts, culture and recreation opportunities:** The redeveloped Eau Claire Plaza opened to the public, along with civic partner and business improvement area (BIA) projects including a new permanent exhibit dedicated to Indigenous-led programming at The Confluence Historic Site & Parkland, and the Victoria Park BIA Night Light Festival.
- **Transportation and people movement:** Calgary Transit maintained a focus on safety and increased investment to expand accessible and reliable service options. These efforts connect more people to jobs, contribute to affordability, and enable the efficient movement of people and goods across the city.

Business Environment: Top location for business.

Global access continued to grow as measured by air cargo volumes, alongside an increase in non-stop flights. Calgary's number of head offices per capita remained stable, reinforcing confidence that Calgary continues to be a hub for businesses. Key case studies include:

- **Dedicated testing centre:** The City of Calgary's Living Labs provided communal space and access to City assets for business and academia to collaborate on their innovations. Forty-three pilots across 12 sectors were completed.
- **Regional approach:** Calgary worked with Calgary and seven other municipalities to form Invest Greater Calgary, a regional economic development initiative that supports coordinated investment attraction and promotes the region through shared market positioning.

Innovation: A creative hub.

Calgary's innovation ecosystem continues to advance, supported by stable startup activity, sustained venture capital investment, and growing diversity in leadership at Platform Calgary member organizations. Innovation-driven businesses attraction, retention, and expansion in 2025 included:

- **Agribusiness and energy transition:** Innovation in decarbonization, sustainable food systems and value-added agrifood production is advancing through companies such as Antares Ventures, Cabro Pets, and Hello Fresh.
- **AI and technology:** Calgary's innovation ecosystem continued to grow through applied AI, advanced manufacturing, and fintech, with firms such as CoolIT Systems, Precision AI, and Neo Financial scaling operations and investment locally.

Brand: An iconic city.

In 2025, partners shared the Blue Sky City brand through creative installations, visitor touchpoints and major event experiences that reinforced a unified and recognizable Calgary story and supported stronger external perceptions of the city, including:

- **Improved perceptions of opportunity and diversity:** External perceptions research shows growing confidence in Calgary as a place of opportunity, with improvements across key indicators related to economic diversity, inclusiveness and career potential.

- ***It's Possible* campaign:** The *It's Possible* campaign strengthened Calgary's reputation as a city where ideas take shape and businesses can grow, resonating with business decision-makers and talent in key North American markets, strengthening consideration for investment and career opportunities.

Calgary is a place of opportunity that supports Indigenous economic participation. In 2025 progress included Indigenous-led training and workforce initiatives, such as the Indigenous In-Community Film Training Program, which helps build pathways into Calgary's screen-based industries while supporting culturally safe, community-based learning.

Looking forward, Calgary heads into 2026 with continued momentum, but constraints continue, including a high level of population growth, persistent affordability pressures, a softer labour market and heightened geopolitical and trade uncertainty. Actions to implement *Uplook: An Action Plan for Calgary's Economy* will include accelerating skills-to-jobs connections and newcomer inclusion, protecting quality of life as costs rise through community-supported programs and services, keeping the local business environment flexible and globally connected, strengthening pathways from innovation to scale, and sustaining consistent Blue Sky City storytelling to build external confidence.

The next annual progress update will be in May 2027.

ATTACHMENTS

1. 2026 Annual Report Progress Summary
2. 2026 Annual Progress Report

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