

# INNOVATION

## A CREATIVE HUB

### PRIORITIES

- 1 ▶ Build an environment where Calgary companies can accelerate and scale to compete globally.
- 2 ▶ Be a magnet for innovative and creative thinkers by investing in development and attraction opportunities.
- 3 ▶ Accelerate real-world application of research and development through corporate investment and Post-Secondary Institution (PSI) collaboration.



### BY THE NUMBERS

There are

**1,027**

reported local tech companies in the Calgary ecosystem with over 600 that have five or more employees<sup>1</sup>

Calgary broke records in new venture capital attracting

**\$647 M**

across 64 deals in 2022, accounting for 88 per cent of Alberta deals

Neo Financial became Calgary's latest unicorn receiving a

**\$1 B VALUATION**

the fifth local company to reach this milestone since 2019



<sup>1</sup> This data was collected by Zinc Ventures, A100, and Platform Calgary and is a Zinc Ventures prototype as part of the Butterfly Collection. Data is current as of February 21, 2023.

# CALGARY IS A CITY WHERE INNOVATION CREATES THE EXTRAORDINARY.

## STORIES FROM THE COMMUNITY

### CATALYST FOR INNOVATION

The Opportunity Calgary Investment Fund (OCIF) made five funding announcements in 2022:

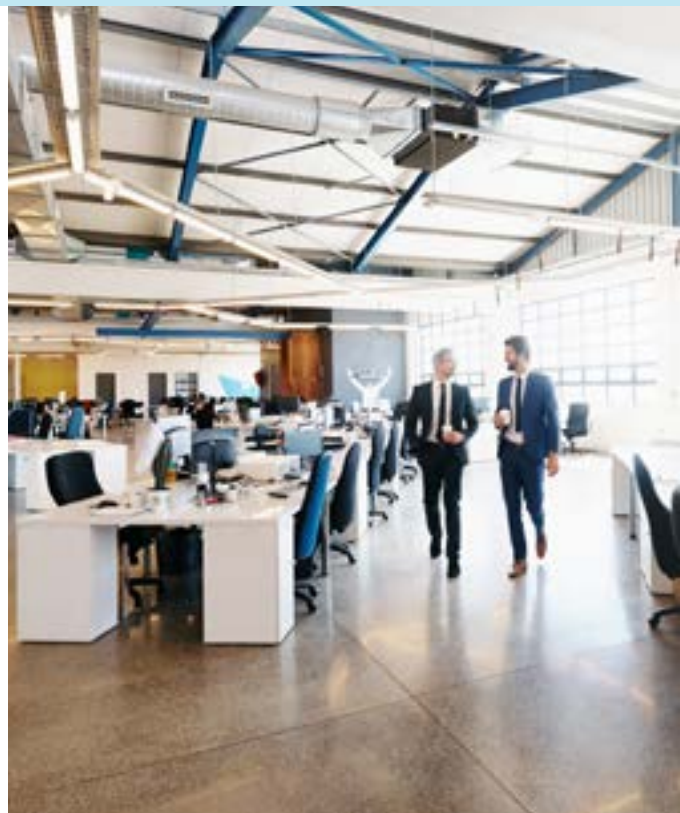
- Thin Air Labs Fund 1
- IBM
- Avatar Innovations
- Mphasis
- Combine Venture Builders

Since 2018, OCIF has allocated more than \$76.5 million in 25 projects to date, spurring investments between \$458 million and \$856 million. OCIF will continue to be a powerful catalyst for innovation in the city, investing to support economic diversification, talent development, and innovation ecosystem growth.

### PATH TO NET ZERO

Calgary's clean technology sector saw developments in a wide range of technologies as the city strives to be a leader on the path to net zero. Two Calgary-based companies made the 2023 Global Cleantech 100 list – Eavor Technologies and Carbon Upcycling Technologies, while 15 companies made the Foresight 50 list, recognizing Canada's most investable cleantech companies.

The Calgary Hydrogen Production Hub, a collaboration between H-Gen Initiatives and its Indigenous partner Apeiron Resources, will be the first hydrogen refueling station in Calgary and a training centre to instruct Indigenous workers in hydrogen production, storage, distribution and transportation.



### DOWNTOWN INNOVATION DISTRICT

Calgary Economic Development and OCIF, in partnership with Platform Calgary and the City of Calgary, launched a scoping study exploring a downtown Innovation District. Innovation Districts are a key driver and catalyst for future growth and prosperity. Research from other jurisdictions suggests that these districts can be successful in revitalizing local economics and communities. This work continues into 2023 and will inform next steps in realizing Calgary's very own Innovation District.

