

2024

ANNUAL PROGRESS REPORT



Table of Contents

Thank you to our partners	1
Dear future Calgarian	2
Executive Summary	4
Uplook: An action plan for our economy	10
Talent	12
Livability	16
Business Environment	22
Innovation	28
Brand	36
Equity, Diversity, Inclusion and Accessibility	42
Truth and Reconciliation	45
Looking ahead	47
Appendices	50



LAND ACKNOWLEDGEMENT

In the spirit of respect, reciprocity, and truth, we acknowledge that there have been Indigenous economies and Indigenous economic development in the Treaty 7 region since time immemorial.

We acknowledge that we gather in the home of the Siksikaitapiti (Blackfoot Confederacy) who are comprised of the Siksika, Kainai and Piikani Nations, the Îethka Nakoda (Stoney Nakoda) who are comprised of Bearspaw, Chiniki and Goodstoney Nations, and the Tsuut'ina Nation. The city of Calgary is also homeland to the historic Northwest Métis and to the Otipemisiwak Métis Government, Nose Hill Métis District 5 and Elbow Métis District 6.

We commit to support actions and strategies that create tangible benefits for Indigenous Peoples towards economic prosperity.

Thank you

to our partners

Uplink: An Action Plan for our Economy is Calgary's economic strategy—developed by and for our community. Our role at Calgary Economic Development is to ensure the city's economic strategy is resilient and relevant, now and in the future, to coordinate our community partners in their efforts to achieve the strategy's vision and priorities and to report annually on this progress.

The strategy outlines five interconnected drivers that provide a holistic view of Calgary's economy. Focused on key elements of our city's economy beyond traditional economic measures, these drivers include talent, livability, business environment, innovation and brand. Equity, Diversity, Inclusion and Accessibility (EDIA) and Indigenous Reconciliation are at the heart of the strategy.

This report is compiled with the support of a variety of community sources and resources, including both publicly available data and data provided by specific community partners. The following community partners have worked directly with Calgary Economic Development to provide valuable insights, metrics, data and stories to build this year's report:





Dear future **Calgarian**:

An Open Letter from Calgary

in 2023





Dear future Calgarian,

We are writing to you from Calgary at the end of 2023, and we can see you there, far down the weaving path of time, in the city we are working together to build. We see you, and we are planning for you.

Our hope is that Calgary has welcomed you warmly, invited you to put down roots, to build a life and career filled with endless possibilities you wouldn't find anywhere else. We are intentionally building a place with an enviable quality of life, with everything you need to build the family, business and community you've always wanted. We envision a wildly creative city that welcomes artistic invention and technological innovation with equal excitement. We are planning a clean, green and resilient city ready to face the challenges of a changing climate. We hope the Calgary years from now has even more to love than the Calgary we love today.

Throughout 2023, we continued to expand on Calgary's solid economic foundations, and explored new horizons for the benefit of future generations.

We are building a city that is abundant in talent. Where newcomers and long-time residents alike can use their skills to invent and contribute to solutions for the world's most pressing challenges. Where a high quality of life is woven into every facet of daily living. We are working toward a city where all Calgarians live in healthy, safe, affordable and accessible communities, contributing to a net-zero economy and positioning Calgary as a leader in global climate action. The place we envision is tightly connected, both physically and virtually, to the rest of the world and is open for business across diverse sectors where we have a right to win.

We are building a Calgary where technologies and businesses are nurtured and flourishing. It is a city that bustles with creative thinkers, and new companies are growing and scaling into the global marketplace. This future Calgary is rich in tradition and acknowledges its past while being ambitious and boundless, full of unexpected possibilities. We have changed perceptions, having become an equitable, diverse, inclusive and accessible city where all people belong, no matter where they came from. It's a city where Truth and Reconciliation with Indigenous Peoples has evolved from admirable intent to real action and true fulfillment.

In 2023, this city of passionate community builders, creative minds and welcoming souls is looking ahead to the place you will inherit, future Calgarian - and they see a place worth working tirelessly for and with great ambition and optimism to build.

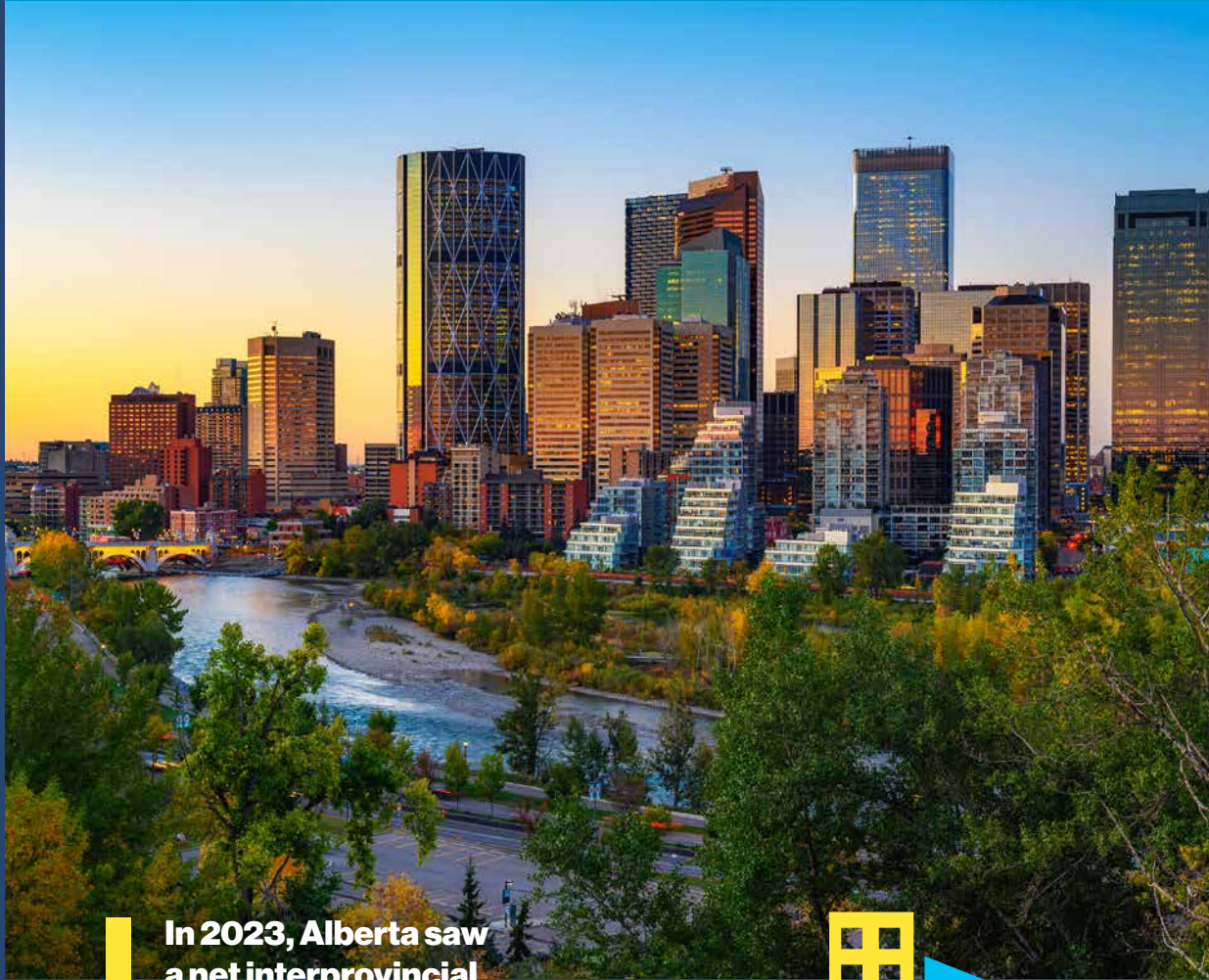


Executive Summary

Emerging from the challenging years of the pandemic, Calgary experienced a year of change and growth in 2023. The city welcomed new arrivals and investments, re-embraced its public spaces and events, received vital infrastructure upgrades and deepened its commitment to a thriving downtown and safe, inclusive, livable communities. All this while navigating inflation, affordability, housing shortages and climate change.

Across Canada, economic growth stalled in the middle of 2023, with high interest rates dampening consumer spending and business expenditures, and inflation decelerating to 3.4 per cent by December. Strong population growth and high commodity prices positioned Calgary better than most Canadian cities amid the turbulence. Alberta was Canada's fastest-growing province in 2023, with a record increase of 180,000 non-permanent residents. The province also saw net interprovincial migration of 29,129 (compared to 12,552 in British Columbia and 20,345 in Ontario). Alberta's reputation as an affordable place to live with a high quality of life and endless opportunities continued to attract people.

In 2023, there was meaningful work done on all the strategy's priorities. Calgary looks ahead to 2024 and beyond with strong foundations and a dynamic economy, understanding there are emerging challenges to tackle, from greater equity to the threats and opportunities of climate change.



In 2023, Alberta saw
a net interprovincial
migration of

29,129



Economic Drivers



Talent

Attracting, retaining and developing top talent with the right skills for a changing economy is vital for Calgary's economic growth. In 2023, this had never been so important as record levels of newcomers came to Calgary. To ensure workers in Calgary can thrive and contribute to the economy, the focus continues to be on bridging the gap between matching the city's workforce and their skills with the demands of the business community.

Livability

Enhancing livability is a priority for Calgary as we work to attract and retain companies, people and investment. In 2023, municipal priorities included housing, affordability and climate change. These priorities all impact the quality of life of Calgarians and are critical for creating a strong foundation of economic prosperity.



Photo credit: Brockfield



Business Environment

A supportive business environment, from connectivity to business-friendly policies, is vital to a region's attractiveness. Critical infrastructure investments were made in 2023 to enhance Calgary's physical and digital connectivity. Not to mention the first major merger of rail freight companies in North America in two decades, with the new company's headquarters to remain in Calgary. Creating the conditions necessary for businesses to succeed in Calgary is at the heart of why Business Environment is a key driver of our city's economy.



Photo credit: Roth & Ramberg

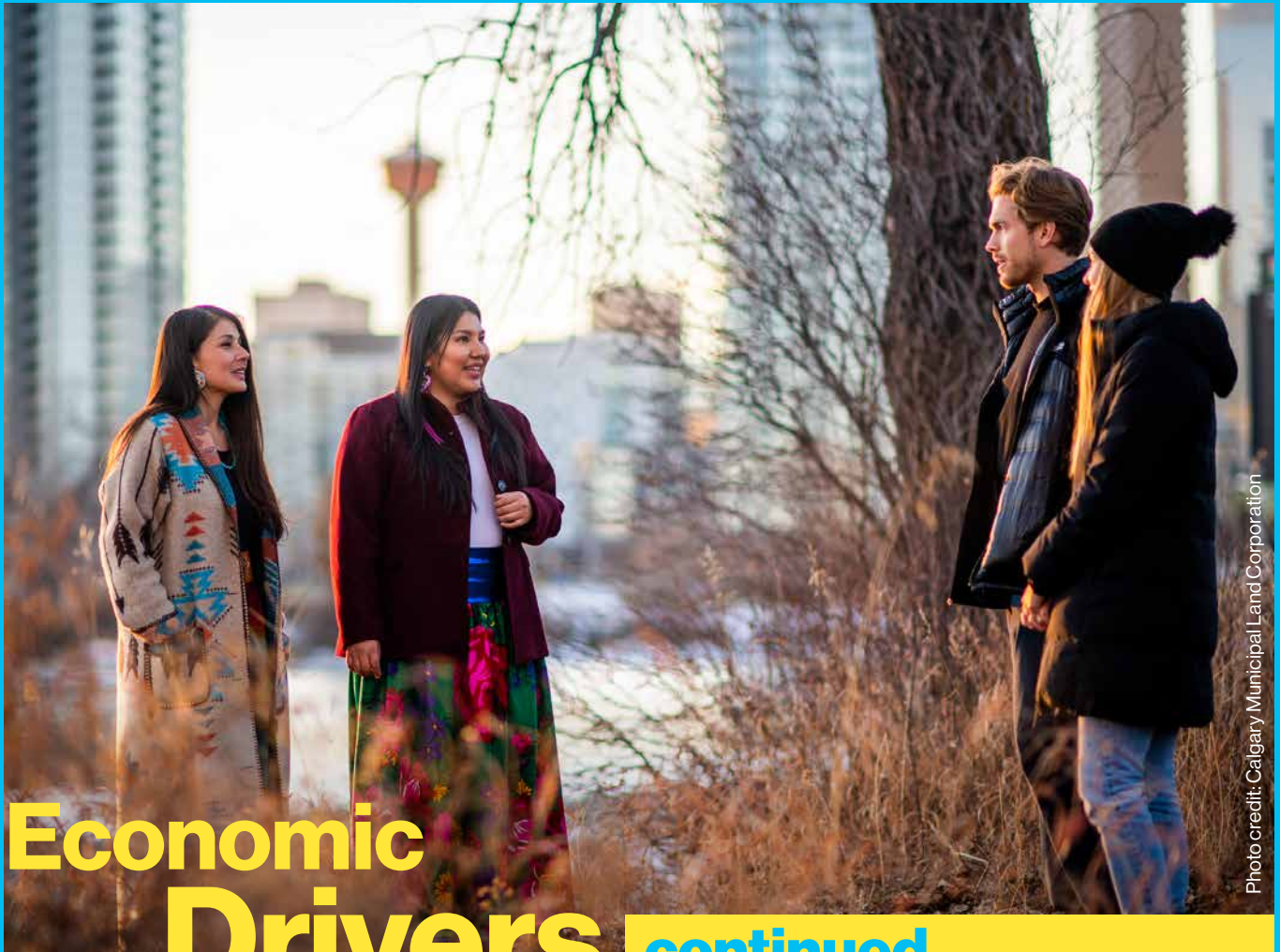
Innovation

Investments from companies, post-secondary institutions and government into new inventions and innovation drive economic growth. Calgary's tech and startup ecosystem continues to attract investment despite slower economic growth nationally. In 2023, Calgary attracted near-record venture capital investments of more than \$500 million, while the Opportunity Calgary Investment Fund (OCIF) and Platform Calgary both provided vital ecosystem support. Technology companies continue to start, grow and scale in Calgary. The city ranked sixth place (out of 41) on HelloSafe's annual list of best Canadian cities to start a small business and in the top 10 in North America for performance on Startup Genome's annual Global Startup Ecosystem Report.



Brand

A city's brand and perceptions around values, amenities, quality of life, vibrancy and other criteria are all factors in someone's desire to relocate. In 2023, the city continued its work to rebrand the city, and Calgary and region was recognized as the Location of the Year at the 2023 Cannes Film Festival. Despite softening perceptions in 2023, influenced by broader economic and political trends, Calgary remained a top consideration for relocation among both Canadian and American workers, with 52% of Canadian workers and 63% of American workers viewing it favorably, indicating potential for career growth.



Economic Drivers **continued**



Equity, Diversity, Inclusion and Accessibility

Truth and Reconciliation

Underpinning the strategy's work is taking action to create an equitable, diverse, inclusive and accessible city. This is becoming ever more critical as the city remains Canada's third most diverse city, with a population that's 39 per cent visible minority as of 2021, with 165 languages spoken. If our city doesn't enable ways for newcomers or vulnerable populations to participate in the economy, we are missing out on significant economic contributions.

This was proven in the release of the Indigenous Economic Contribution Study jointly commissioned by Calgary Economic Development and The City of Calgary. The study quantified the size of the Indigenous economy in the Treaty 7 Region and urged our city, including community, government and business partners, to do more to expand the Indigenous economy and create economic prosperity for all.

“

Our city can only realize its full economic potential by deliberately removing barriers to economic participation. The Indigenous Economic Contribution Study both proves this and provides tangible actions we can take to champion the growth of the Indigenous economy.”

Brad Parry

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



uplook

**An Action
Plan
for Our
Economy**

Developed in 2018 under the name *Calgary in the New Economy*, the content of the economic strategy was refreshed in 2022 through community consultation and scenario analysis to make sure it remained relevant and resilient following the 2020 pandemic and global oil price volatility.

As we continued to work with the community to drive progress on key priorities within the strategy, many agreed the name no longer resonated. It was unclear to what the “new economy” referred, when we would reach it and who would be included. As a City strategy, it’s vital all Calgarians see themselves in the strategy, and this name wasn’t inclusive.

The name didn’t embody the essence of where we are as a city nor our aspiration for the next 10 years. The name “Calgary in the New Economy” also didn’t feel relevant, current, future-focused, bold, optimistic or memorable. We needed a name that would rally the community around the ambitious vision for Calgary to be the place where bright minds and big ideas come together with an unmatched spirit to help solve global challenges.

So... our city’s economic strategy has a new name:



The name “Uplook” invites us to look ahead to the horizon to what is possible for our economy. Turning notion to action, Uplook is an action plan describing how we can collectively move forward to forge a city with long-term prosperity and opportunities for all of us. The name “Uplook” is unique and ownable, a word that hasn’t yet been used in this context anywhere else and one our community can use for our own.

Other cities may have economic outlooks, but Calgary has an Uplook: An Action Plan for our Economy to guide how we intentionally and collaboratively diversify our economy.

While the name and branding has changed, the content remains the same.

5

Talent

Home to bright minds with big ideas

Priorities:

1. Be a welcoming city where everyone can grow their careers.
2. Provide adaptive, future-focused learning opportunities that empower life-long skills development.
3. Attract people who want to make a difference, create solutions and change the world.



Attracting, retaining and developing the world's top talent to build their lives and careers in Calgary is vital for the city's economic growth. In 2023, Calgary experienced record-breaking immigration, highlighting the critical need to match the skill sets of the city's workforce with the current and future needs of industry. These efforts not only attract and retain talent but create a welcoming city that better integrates newcomers, supports economic diversification and enhances the health of the local economy.



What Calgary Economic Development is doing to address workforce development, retention and attraction

TalentED YYC, a landmark initiative for nurturing post-secondary talent, was launched in 2023¹. This initiative intends to develop a viable regional approach to scaling up work-integrated learning (WIL) opportunities for students. The program created a centralized, online portal and provides free one-to-one support, streamlining the student recruitment process for employers and helping businesses and non-profits access a broader talent pool. The pilot phase runs until March 2025 and in its first year has co-hosted 15 events and generated more than 253 WIL opportunities for students.

Calgary Economic Development's EDGE UP 2.0 program expanded to include training in both digital proficiency and clean technology. While it is sunsetting and its last cohort was in 2023, 260 individuals have graduated from the program with more than 80 per cent of graduates now contributing to Calgary's talent pool, either as employees or in further training.

Opportunity Calgary Investment Fund (OCIF) invested up to \$5.5 million in the Calgary Entertainment Arts Production Hub (CEAPH) at Bow Valley College. CEAPH will train hundreds of students, create more than 300 jobs and support more than 125 companies in its first five years through business incubation, applied research and community building in the entertainment arts industry.

Calgary Economic Development's Life in Calgary initiative launched a nationwide campaign targeting skilled trades workers, showcasing opportunities in Calgary to build lives and careers. Addressing this labour shortage is essential to maintain affordability and livability in the city.

What Calgary's education partners are doing to address workforce development.

Bow Valley College introduced an upskilling and re-skilling program called Pivot-Ed. Pivot-Ed will assist skilled newcomers in verifying their international credentials to integrate more readily into the local economy.

The University of Calgary unveiled plans to establish a Centre for Research and Innovative Care at the Alberta Children's Hospital.

The University of Calgary's Department of Continuing Education introduced 15 new programs in 2023, including cloud computing, artificial intelligence (AI) and cybersecurity. The new offerings incorporate collaborations with industry leaders such as Microsoft and WeCloudData.

Mount Royal University's aviation program received a \$3 million investment from PrairiesCan. The funds will double enrolment in MRU's flight training program and create a new Bachelor of Aviation Management program, as well as incorporate virtual reality technology and flight simulators.

Mount Royal University launched AccelerateU, an initiative to redefine post-secondary education by offering classes at the Open Learning Lab in downtown Calgary. Overseen by the LearningCITY Collective, a local not-for-profit organization dedicated to redefining the way students learn, the Lab emerged from community-wide recognition of the importance of diverse learning experiences that expand beyond the traditional classroom and blackboard learning models.

SAIT held 12-week industry bootcamps aimed at preparing skilled workers for tech jobs such as product management and user experience design. These programs facilitate career transitions into tech without coding skills and provide collaborative capstone projects and mentorship from industry professionals.

Calgary Board of Education and Olds College introduced an agriculture technology program for high school students in Grades 11 and 12, supporting the region's agricultural technology sector.

The city is facing serious challenges including affordability and ongoing economic transformation. Considering these challenges, the city is intentionally focused on developing our existing workforce and welcoming skilled workers to help position the Calgary's economy to be future-focused.



At the end of 2023, Calgary's unemployment rate was

 **5.8%**

↓ 0.5% from the end of 2022.²

The wage gap in Calgary has shrunk, with immigrants now earning only

9% 

less on average than non-immigrants, down from nearly 30% in 2017. As more immigrants come to Calgary, there is a continuing need to integrate newcomers into the city's economy.³



In the 2022-23 school year, secondary school enrollment increased by over 7,000 students, including 7,882 new arrivals registered through the Welcome Centre. This is a

 **37%**

increase from the previous year and the highest annual non-Canadian student admission at Calgary Board of Education (CBE) schools in the last decade.⁴



The number of Calgary schools in overflow status has risen to

10%

of all CBE schools.⁵

Talent
impact

6

Livability

The best place to build a life

Priorities:

1. Build a city with a net zero economy.
2. Create a city where everyone is welcome, safe and able to build a meaningful life.
3. Build vibrant, healthy and accessible communities.
4. Be known as an inviting city with year-round experiences for everyone to enjoy.



Enhancing livability is a top priority for Calgary. A healthy, vibrant and resilient city improves quality of life for its residents while also providing a competitive advantage to attract and retain companies and a skilled, motivated workforce. Key factors affecting Calgary's high quality of life are addressing climate and environmental challenges and maintaining its enviable affordability in the midst of welcoming newcomers from across Canada and around the world.

Calgary's Climate Strategy: Pathways to 2050

92 / 120

action are underway or completed



Photo credit: Colin Way

Climate action initiatives: Working towards net-zero

The City of Calgary continued to implement *Calgary's Climate Strategy: Pathways to 2050*. 92 of the 120 actions are underway or completed, including investments into transportation and building emissions reductions. Recent progress includes the launch of the Clean Energy Improvement Program and the Emissions Neutral Buildings Information Exchange (ENBIX), alternative fuel and electrification pilots for The City's fleet and transit vehicles, and 20 projects totaling \$29.3 million in emissions reduction and climate resilience capital projects through The City's Centralized Climate Fund.

The following investments also contribute to emissions reduction across the city:

- **The City's Green Buildings Priority Stream** approved 900 new ultra-efficient housing units by the end of 2023.
- **The City's** ongoing commitments to the climate strategy, through excellence in reporting and transparency, earned an "A list" ranking from CDP for the sixth consecutive year, solidifying Calgary as a leader in climate action. Only 13 per cent of the 939 municipalities reporting to CDP achieved this ranking.
- **The Organisation for Economic Co-operation and Development (OECD)** selected Calgary as the sole municipality to pilot a toolkit for its Horizontal Project on Building Climate and Economic Resilience. The work was a collaborative effort between Calgary Economic Development and The City's Resilience & Futures and Climate & Environment teams.
- **\$1.2 billion Future Energy Park** secured full funding for a bioethanol plant that will produce renewable natural gas, ethanol and cattle feed from non-food grade waste wheat. The facility will be the largest carbon-negative energy facility in North America.
- **A partnership between Shell Canada and The City of Calgary** launched a pilot project to use renewable diesel as part of The City's Green Fleet Strategy to reduce greenhouse gas emissions.
- **The University of Calgary** has plans for a large-scale solar installation on its social sciences building to supply 90 per cent of the building's energy needs as part of its own Climate Action Plan. The plan aims to reduce campus emissions by 50 per cent by 2030 and achieve carbon neutrality by 2050.

Tackling housing affordability

The City's 2023 *Housing Needs Assessment* found nearly one in five households qualify as "in need" of affordable housing, meaning they earn less than 65 per cent of the city's median income and spend more than 30 per cent of that income on housing. The median price to buy a detached home in Calgary has increased 37 per cent in the last three years. The Canada Mortgage and Housing Corporation (CMHC) estimates that Calgary needs to build at least 20,000 new residential units by 2030 to address the situation.

In response, City Council approved *Home is Here, The City of Calgary's Housing Strategy 2024-2030* in September. The strategy focuses on five outcomes to collectively improve housing affordability for Calgarians:

- Increase the supply of housing,
- Support affordable housing providers,
- Enable The City's housing subsidiaries to improve service delivery,
- Ensure diverse housing choices for equity-deserving populations; and
- Address the housing needs of Indigenous Peoples living in Calgary.

In addition to City Council approved funding for the Housing Strategy, The City of Calgary received a \$228 million investment from the federal government's Housing Accelerator Fund. The City's Housing Accelerator Fund action plan includes seven initiatives to build more than 6,800 housing units over the next three years. These initiatives are:

- Accelerate housing delivery in the downtown,
- Streamline approvals to increase housing supply,
- Promote missing middle land use districts,
- Incentivize legal secondary suites,
- Enable housing growth in established areas,
- Invest in transit-oriented development; and
- Build inclusive and equitable — affordable housing programs.

All seven initiatives will benefit from this funding. This includes providing support for the delivery of additional residential units through the City's Downtown Office Conversion Program and incentivize the creation of additional housing units on City-owned land near transit stations. The goal of the Downtown Office Conversion Program is to remove six million square feet of vacant office space by 2031. These and other efforts are expected to spur the construction of more than 35,000 homes over the next decade, strengthening the city's economy by improving housing options for residents and supporting the attraction and retention of skilled workers.



The Housing Strategy's targets that an additional

3,000

non-market and 1,000 market homes are built annually.

Entertainment and culture: Amenities for everyone

Key investments into entertainment and cultural assets downtown are set to revitalize Calgary's downtown to attract visitors and residents alike and make Calgary a world-class city.

- Expansion and modernization of Arts Commons and redesign of Olympic Plaza
- Redevelopment of Stephen Avenue
- Redesign of the new RiverWalk West
- The City came to agreements in principle with the provincial government, Calgary Sports and Entertainment Corporation (CSEC) and Calgary Stampede to proceed with the development of the Culture + Entertainment District, including the new event centre, home of the Calgary Flames, which will include a community rink and upgraded public and commercial spaces.
- The TELUS Convention Centre completed its rebranding campaign this past year, while the BMO Centre continued with a major upgrade that will make it western Canada's largest convention centre. (For full details, see BUSINESS ENVIRONMENT, p. 22)
- Western Canada's first outdoor urban bouldering park opened in the summer at Millennium Park, adding a free-to-use amenity to the west end of downtown.
- A bike valet pilot program was launched by the Calgary Downtown Association from July to October. The program provided secure bike parking to encourage cycling to major events, reducing traffic and alleviating parking concerns.



Photo credit: Kiani Evans



Photo credit: BMO Centre



Photo credit: Calgary Municipal Land Corporation

Calgary is ranked

 **7th**

most livable city in the world.

Down from 3rd in 2022, despite an increased overall score. Calgary has been in the Top 10 since 2008.⁶

Calgary's per capita greenhouse gas emissions have decreased by

 **26.7%**

relative to 2005 emissions. While total greenhouse gas emissions were 3.5 per cent higher than benchmark 2005 levels (16.35 MtCO₂e (tonnes of carbon dioxide equivalent)), owing in part to a 40 per cent growth in population.⁷

Calgary's living wage (the point at which workers can cover basic expenses and a modest standard of living) was set at

\$23.70

per hour in 2023, up from \$22.40 in 2022.⁸



The Calgary Food Bank saw a

↑ 30%

increase in clients from September 2022 - 2023.

Consistent with a nationwide increase in demand of 32 per cent from 2022 to 2023 (and a 78.5 per cent increase since 2019).⁹

A recent report from the University of Calgary's School of Public Policy found that more than

115,000



Calgarians are at high risk of facing homelessness.¹⁰

Livability 
impact



Notable livability results

2023 Calgary Foundation's Quality of Life survey¹¹

- 36 per cent of parents skip meals to ensure their kids can eat.
- 36 per cent say they cannot afford their rent (up from 27 per cent in 2021).
- 40 per cent say they cannot afford to buy a home (up from 37 per cent in 2021).
- 79 per cent do not plan to move away from Calgary in the foreseeable future (up from 70 per cent in 2021).
- 29 per cent of 18 to 24 year olds plan to leave Calgary (down from 60 per cent in 2021).
- 87 per cent think Calgary is a good place for young people to live (up from 85 per cent in 2022).
- 89 per cent think Calgary is a good place for families to live (unchanged from 2022).

The City of Calgary's 2023 Fall Survey of Calgarians:¹²

- 81 per cent of Calgarians firmly agree that they are proud to live in their neighbourhood, the same figure as in 2022.
- 69 per cent of Calgarians rated the city as safe overall (decline from 77 per cent in the 2022 survey).
- 46 per cent feel neighbourhood crime is increasing (compared to 36 per cent in 2021), while 47 per cent believe it has stayed the same.
- 47 per cent agree that Calgary is safe for residents and visitors, regardless of things like ethnicity, race, religion, income or sexual identity (a decline from 51 per cent in 2022 and 54 per cent in 2021).



Photo credit: Brookfield

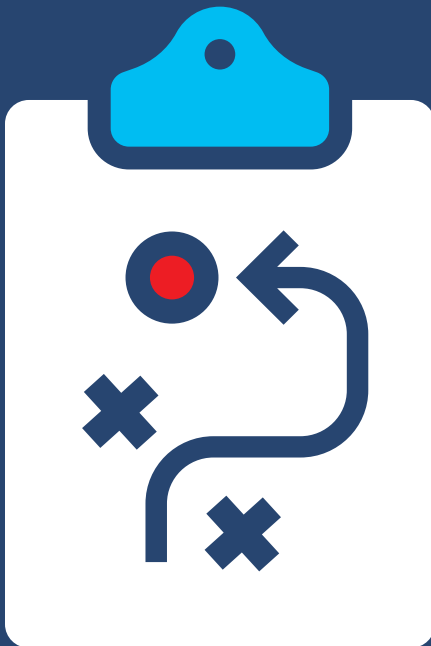


Business Environment

Top location for business

Priorities:

1. Build a globally and digitally connected city.
2. Be a place where businesses are encouraged to test and use technology and data to start, grow and thrive.
3. Champion efficient and effective policies support business practices.



A place that puts business needs at the forefront is one where businesses and entrepreneurs thrive and grow. In 2023, improvements in connectivity along with expanded opportunities for companies to test new technologies positioned Calgary as a top location for business.

Photo credit: Southern Alberta Institute of Technology



In 2023, demand for
ASTAs increased to



151 days of use vs.
83 in 2020.

Advancing innovation: Living Labs

The City of Calgary's Living Labs program demonstrates our city's instinctiveness to be innovative and enable companies to expand their innovative capacity, too. The Lab deepened its role as a hub for testing aerial drone technology in 2023. The Autonomous Systems Testing Areas (ASTA) expanded from a single test by SAIT researchers to a global magnet attracting the likes of NASA and Lockheed Martin. The testing has grown from one testing location at Shepard Landfill to include an additional area at Point Trotter Industrial Park. Both sites provide 125 acres of land for companies and educational institutions seeking airspace to test drones. In 2023, demand increased to 151 days of use from 83 days in 2020.

IN-FLIGHT Data and AirMatrix, two leading Canadian companies in the remotely piloted aircraft sector, returned to Calgary to use the ASTA for their ongoing drone project. This included one of the world's first urban signals mapping operations, conducted beyond the line of sight of the pilot at almost 1,000 feet above ground, over urban residential populations.

Through land and air: Connecting Calgary

Efficient movement of goods and services means businesses can reach customers and suppliers quickly. This is critical for business growth. Key infrastructure investments and upgrades to transportation infrastructure mean Calgary continues to position itself as a transportation and logistics hub.

- The completion of the ring road was one of the largest infrastructure projects in the city's history. The ring road is 101 kilometres with 197 new bridges and 48 new interchanges. The route is a critical component of Alberta and Western Canada's growing economic corridors as part of the CANAMEX network connecting Alberta to highway systems in the United States and Mexico.
- The provincial government announced a \$615 million investment to upgrade Deerfoot Trail. The improvements will further strengthen the physical connectivity vital for Calgary's economic growth and positions the city as a major transportation and logistics hub.
- The City and provincial government announced a collaborative \$3 million feasibility study for a rail connection between the YYC International Airport and downtown, with an additional \$2 million committed to initiating design work on an extension of the Blue Line LRT to the airport. The study will also explore the potential for a hydrogen-powered train between Calgary and Banff and commuter rail between Calgary, Okotoks and Airdrie.
- WestJet expanded its routes to include Tokyo and Seoul, opening up connectivity to major Asian business hubs.
- The Calgary Airport Authority completed the migration of its 500-plus check-in kiosks to a new software platform, harnessing next-generation technologies to streamline travel and integrate contactless and biometric capabilities.
- Calgary's airport was the highest ranked Canadian airport in customer satisfaction in J.D. Power's 2023 North America Airport Satisfaction Study.
- The TELUS Convention Center completed its rebranding initiative aiming to increase the facility's presence in local, national and international markets and deepen the connection between Calgary's business environment and global industries.



Photo credit: Colin Way



Photo credit: Colin Way



The **1st** significant rail merger in North America

The merger of Canadian Pacific Railway and Kansas City Southern Railway Co. was the first significant rail merger in North America in two decades, creating the continent's only railway network stretching from Canada to Mexico, promising higher cargo volumes and faster transport. Canadian Pacific Kansas City will maintain its headquarters in Calgary and is an incredible opportunity to expand Calgary's value proposition as a transportation and logistics hub across North America, in combination with its relative affordability to ports like Vancouver.

Supporting businesses to thrive in Calgary

- The Trade Accelerator Program (TAP) Alberta saw 99 graduates from its cohorts. TAP alumnus Naturemary, for example, successfully closed a multi-year distribution deal in the United States and continues to expand its footprint internationally into India, Kenya and China.
- The City of Calgary's Digital Service Squad program assisted more than 1,000 clients since 2022.
- The City's Business Approvals department completed a project to assign every new business license application to a dedicated file manager. A pilot program in 2021, focusing on restaurants and breweries, successfully improved time to opening by 21 per cent.
- The City of Calgary is creating a dedicated Film Friendly team focused on streamlining processes for incoming production companies. Film friendly policies established by The City of Calgary include one-window access to shooting permits through the Calgary Commission and a favourable tax credit environment.

Total passenger volume at Calgary International Airport stood at



18.5 M
passengers at the end
of 2023.

A substantial increase from 14.5 million in the same period of 2022, marking the second strongest recovery of any Canadian airport at 103 per cent.¹³

TELUS invested

\$155 M

in Calgary as part of its \$19-billion commitment through 2027 to improve network infrastructure, operations and spectrum-enhancing technology across Alberta.

Calgary's downtown office space had an average vacancy rate of



31.2%

The central core standing out at a 13.5 per cent vacancy rate in the AA building class and an overall average vacancy rate of 24 per cent.¹⁴



Notable business environment results

Calgary Economic Development's 2023 External Perceptions Survey:¹⁵

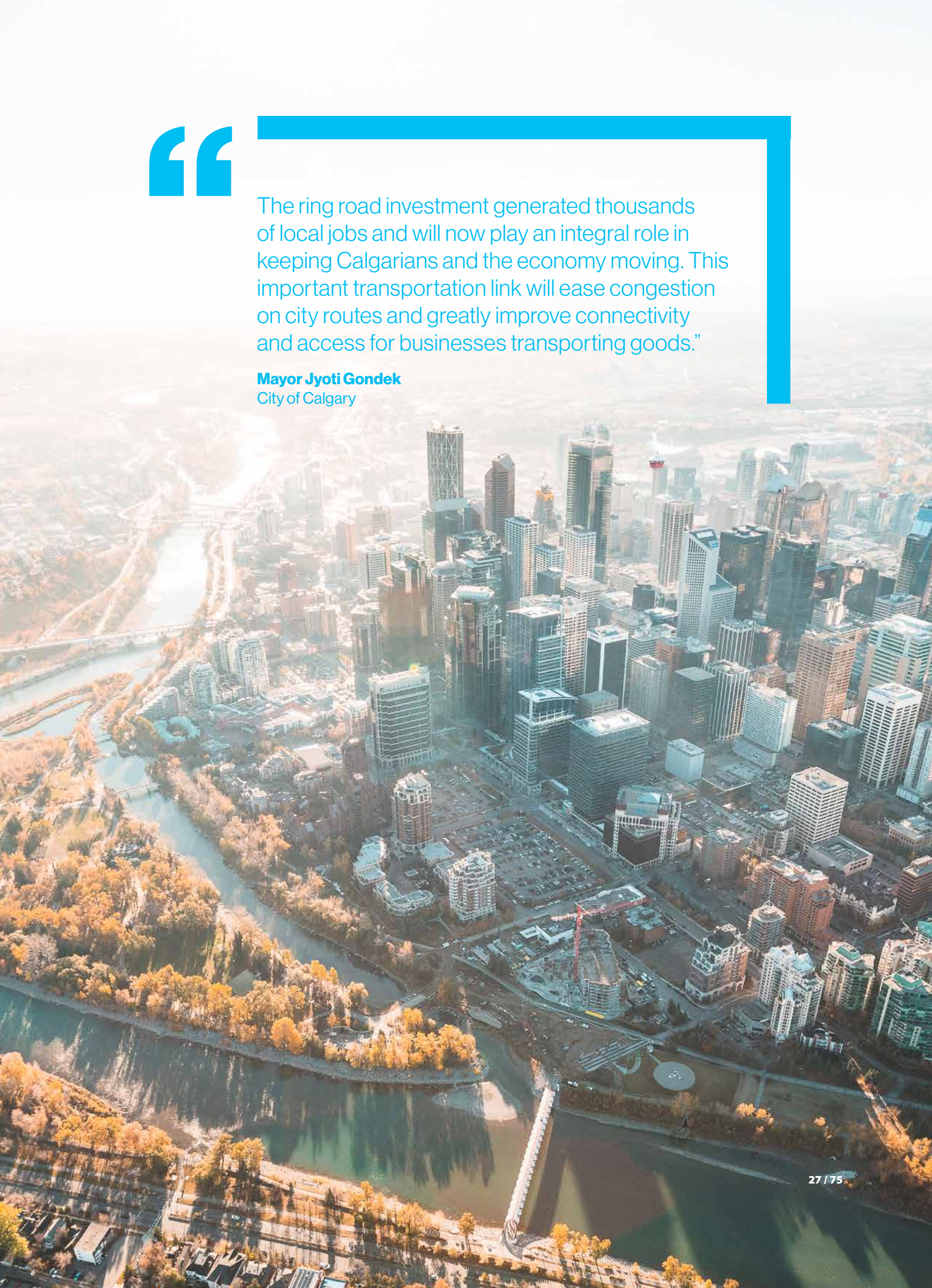
- **59 per cent** of business leaders surveyed agreed that Calgary is quickly becoming a new hub for technology and innovation (down 15 per cent from 2022).
- **59 per cent** of business leaders and **49 per cent** of top talent agreed that "Calgary has a diverse economy (down 18 per cent and 9 per cent respectively).
- **66 per cent** of business leaders and **52 per cent** of top talent agreed that there are a wide variety of career opportunities in Calgary – it's not just an energy city anymore (down 14 per cent and 5 per cent respectively).
- **42 per cent** of business leaders would consider expanding to Calgary (down 13 per cent).
- **52 per cent** of top talent surveyed would consider moving to Calgary.

Business Environment
impact

“

The ring road investment generated thousands of local jobs and will now play an integral role in keeping Calgarians and the economy moving. This important transportation link will ease congestion on city routes and greatly improve connectivity and access for businesses transporting goods.”

Mayor Jyoti Gondek
City of Calgary





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 Institute (PSI) collaboration.



Innovation is the growth engine of Calgary's economy, and in 2023, Calgary continued to be an attractive place for startups to grow and scale, with incubators and accelerators tailoring their programs to foster growth.



WATCH:

Inside Calgary's Tech Ecosystem: Philippe Burns, Neo Financial



Investing in startups and entrepreneurs

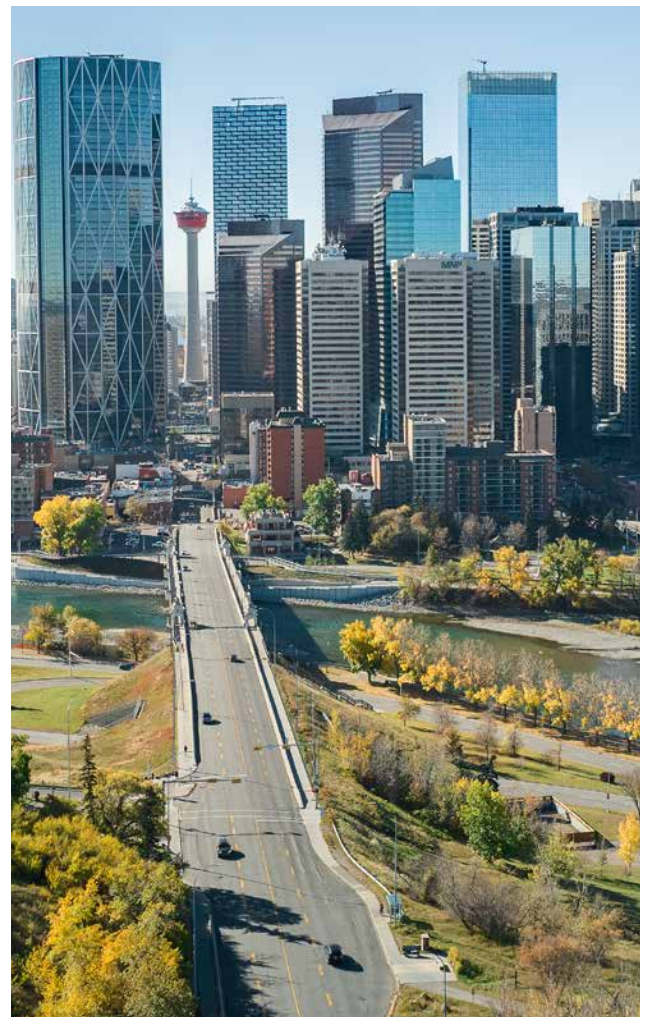
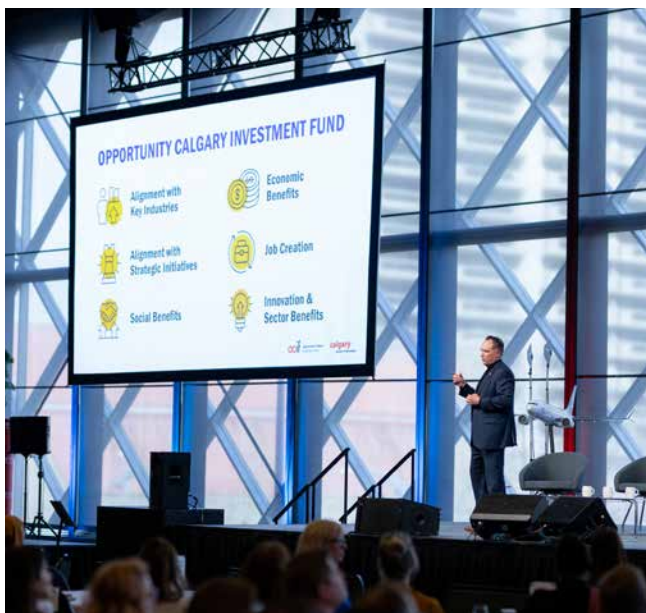
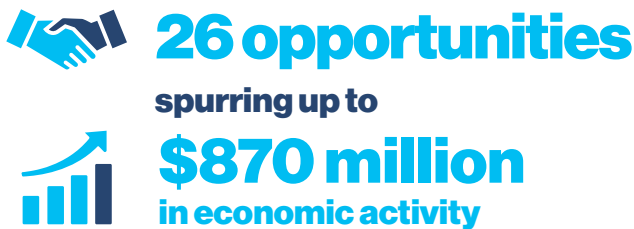
- There are now more than 35 accelerators and incubators in Calgary to help the city's early-stage startups to scale and commercialize their ventures. In 2023, local startups Neo Financial, Summit Nanotech, Attabotics and BlueEarth Renewables were each valued at more than \$1 billion.
- Platform Calgary combined its Startup Visa and Foreign Graduate Entrepreneur Stream programs into one initiative: the Global Startup Visa Program. The redesigned program saw an immediate increase in participation, jumping from 11 applicants to 49. Platform Calgary continues to provide supports to international companies as they integrate into Calgary's startup ecosystem.
- The Government of Alberta unveiled a five-year, \$20-million Innovation Catalyst Grant for the University of Calgary to provide funding in \$250,000 parcels for STEM doctoral and master's programs. Its goal is to support business creation, technology commercialization and economic diversification. More than 20 new startups will receive funding from the Grant. The university also received \$20.3 million from the province's Major Innovation Fund to accelerate the research and commercialization of three projects over the next four years. The recipients are working on breakthroughs in medical devices, electronic and mobile health, and space and defence technologies.
- Mount Royal University's Institute for Innovation and Entrepreneurship ran four cohorts through its flagship scale-up program, Growth Catalyst, including businesses operating in the Calgary region.
- Calgary Innovation Coalition (CIC) launched a new study in 2023 comparing Calgary with leading innovation ecosystems to determine the support required to strengthen the region's innovation ecosystem.

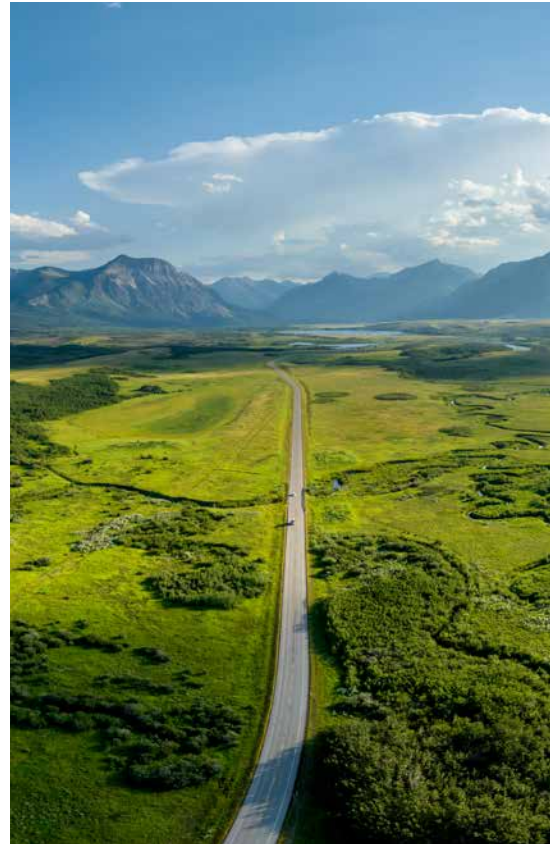
Finding, fueling and fostering innovation: Opportunity Calgary Investment Fund (OCIF)

OCIF celebrated its five-year anniversary as a municipal \$100-million local initiative designed to find, foster and fuel key investments that bolster the economy for the benefits of all businesses and assist them in attracting further investment and growth. To date, \$82 million of OCIF's initial funding has been committed to 26 projects. This has spurred up to \$870 million in economic activity, led to the creation, training and retention of more than 3,000 jobs, and provided support to more than 630 local companies. The improved access to capital, supported by OCIF's efforts, has helped to more than double the value of

the city's startup ecosystem, from \$2.5 billion in 2020 to \$5.2 billion in 2022, according to Startup Genome. One of OCIF's distinguished alumni, the Life Sciences Innovation Hub, has provided support to nearly 400 small and medium sized companies turning advanced research into commercial ventures in the life sciences space. These companies have created over 600 jobs across Canada and have collectively raised approximately \$121 million in funding and increased their revenue to \$278 million.

To date, OCIF's initial funding has been committed to





A Global leader in energy transition

- The Government of Alberta approved \$7 million in funding for a multi-year study led by Cenovus to explore feasibility of next-generation small modular nuclear reactors deployment for oil sands operations.
- A new study by the Transition Accelerator suggests the Calgary region is well-positioned to become a major hub for the hydrogen economy, with substantial market potential in the production of hydrogen fuel.
- 15 local businesses in health care, digital technology, clean energy and manufacturing will receive \$25.5 million in total funding through PrairiesCan. The recipients include companies such as Kathairos Solutions, whose technology reduces methane emissions at oil and gas wells.
- The federal government made a \$125 million investment in the University of Calgary's "One Child Every Child" initiative, the largest in the university's history. The research includes partnerships with more than 130 organizations in 25 countries, aiming to improve health outcomes for pregnant women, infants, and children with neurodevelopmental and mental health conditions.

These significant investments in the city's startup ecosystem and technology industries—both public and private—strengthen Calgary's position as a magnet for creative and innovative thinkers and a place where businesses and post-secondary institutions champion local inventions through investment and collaboration.

Calgary's startup ecosystem more than doubled from \$2.5 billion in 2020 to

 **\$5.2 B**
in 2022.¹⁶

Calgary ranked

6 out of 41



Canadian cities in 2023 on Montreal-based HelloSafe's annual list of best cities in Canada to start a small business.

The same result as 2022.¹⁷

The University of Calgary ranked

1st 

for startup creation for the third consecutive year on the most recent Canadian Licensing Activity Survey.¹⁸

Calgary's startup ecosystem ranked highly in Startup Genome's annual Global Startup Ecosystem Report. Calgary's rank on various metrics:¹⁹

- among the **top 60** emerging ecosystems worldwide.
- among the **top 10** in North America for performance.
- among the **top 30** in North America for funding.
- among the **top 40** in North America for talent and experience.

1475 

startup companies were identified in Calgary in 2023

(an increase from 1464 in 2022).²⁰



Calgary ranked

21st

among all North American cities in 2023 on the CBRE Tech Talent Report.

Moving up seven spots from 28th in 2022.²¹

Innovation
impact



74%

Calgary made up 74 per cent of Alberta's venture capital deals, with total venture capital investment in Calgary equaling \$501 million across 64 deals.

This level of investment helped solidify the city's fourth-place rank among Canadian cities.²⁴

\$1 B

Alberta's tech sector attracted more than \$1 billion in venture capital and private equity investment, nearly matching 2022 levels.

This included a number of deals over \$100 million reflecting the maturing nature of the sector.²²

48.5%

Alberta's five-year growth rate for venture capital investments is 48.5 per cent, surpassing Canada's compounded average growth rate of 13 per cent.

The largest shares of Alberta's 86 venture capital deals were made by companies in the ICT sector (32 deals) and life sciences (21 deals).²³



2023

Business attraction, retention and expansion in Calgary



Teknol invested **\$12.5 million** in Calgary to establish its engineering headquarters, **creating 125 jobs over the next three years.**



Applexus Technologies is establishing a **\$3 million Canadian headquarters in Calgary**, taking advantage of a \$1.4 million grant from the Investment Growth Fund.



The Coca-Cola Company **committed \$70 million for a major upgrade to its bottling plant** in northeast Calgary. This marked the company's most significant commitment to a single facility since 2018.



Vantage Circle, a global employee engagement platform based in New Delhi, **chose Calgary as its new North American hub.**



Eventcombo, an event and attendee management platform, **committed \$10 million** over the next three years to **hire 250 employees** in its Calgary office.



Realterm **acquired more than 502,000 square feet of industrial property** near the airport with plans to repurpose it into a dedicated logistics complex. Realterm intends to attract aviation users as tenants, providing cost-effective cargo space and improving efficiency and connectivity for airfreight operations at Calgary International Airport, which handles three-quarters of all the air cargo in Alberta.



Our mission is to deliver optimism and create a better future by bringing sustainable value for our customers, consumers and communities and to do that we're committed to investing to grow our business in Calgary for generations to come."

Todd Parsons
CEO, Coke Canada Bottling



Calgary-based StellarAlgo unveiled a high-profile partnership with the NBA including an ownership stake from NBA Equity, amplifying **Calgary's image as an innovative city** thriving in diverse industries.



Calgary-based Wave View Imaging was recognized in Pfizer Canada's Healthcare Hub for the company's potential to transform medical technology and patient care. Wave View Imaging developed a portable and user-friendly microwave breast imaging device designed to improve accessibility for breast cancer screening.



Eavor Technologies closed a **\$124 million venture capital** funding round, Canada's seventh-largest deal of the year.



Summit Nanotech Corp. successfully **closed a US\$50-million fundraising round** and announced plans to accelerate growth to meet high customer demand.



Syzl, won the PITCH startup competition at Toronto's annual Collision conference. Syzl's platform currently **connects 1,000 users with 70 kitchens**, offering accessible and cost-effective commercial kitchen space to empower culinary entrepreneurs in the gig economy.

In 2023, Calgary Economic Development attracted more than \$734 M in investments into Calgary.





Brand

An iconic city

Priorities:

1. Showcase Calgary as a vibrant and inclusive community with a global perspective.
2. Tell a unified story to strengthen consistent and unique identity here and everywhere.
3. Share Calgary's story as an ambitious city fully of energy, optimism and opportunity.

In 2023, Calgary built on its reputation as a vibrant city full of unexpected possibilities, hosting beloved traditions and new celebrations alike. The city continues to tell its story of potential and possibility through its emergence as an award-winning film and television location and its growing year-round arts and culture experiences.





■ **Calgary's new brand**

Calgary has always had a distinct story to share with the world. In 2023, Calgary Economic Development continued its collaboration with Tourism Calgary and The City of Calgary to evolve Calgary's brand to be an authentic reflection of our city today and an aspiration for its future. Staying true to the vision that the brand should be shaped by the hearts and minds of our community, extensive community engagement was conducted, inclusive of a broad range of individuals, ages, genders, ethnicities, sexual orientation and geographic location. 51 individuals were engaged across 39 organizations along with 14 Indigenous individuals across 10 organizations and nations. Additionally, a survey of 960 residents of Calgary and surrounding areas was conducted to establish a baseline of how Calgarians see their city and inform efforts to grow local perceptions moving forward.

What we heard from the community informed the development of Calgary's brand promise, one that has been in front of us, above us and around us all this time. We are a city of unexpected possibilities, one where peoples, lands, cultures and ideas converge to create what's possible.



Top photo: Film crew on set at Albertina Farms

Bottom photo caption:
 (Left to right) Calgary Mayor Jyoti Gondek, Shamier Anderson, Neil Druckmann, Valerie Creighton, Adam Haisinger, Gabriel Luna, Sophie Nelisse, Zaib Shaikh, Ambassador Hillman, Kirstine Stewart, unknown female, Lamar Johnson, Luke Kirby, Tantoo Cardinal Susan Coyne, Adam Di Marco, Paul Healy, Minister Tanya Fir

Top location for Film

In 2023, Film and Television productions in the region had a combined total investment of \$246 million. While this investment was lower than the record-setting level of the past two years, productions were impacted across North America by prolonged strikes by both the writers' and actors' unions in the United States. While the strikes were ongoing, Calgary Economic Development continued to meet with studios on future productions, and the pause in Hollywood shoots opened opportunities for Canadian producers like Polyscope Productions, which produced a feature film called *Starving* in Calgary in 2023.

Calgary-based productions won several major awards in 2023:

- The world-renowned HBO series *The Last of Us* was a winner at the Location Managers' Guild International Awards, providing a showcase for the diverse filming landscapes of southern Alberta.
- Three standing sets around Calgary, CL Ranch, Albertina Farms, and John Scott Ranch, received Location of the Year awards at the Global Production Awards in Cannes. The sets have hosted major productions such as *The Revenant*, *Wynonna Earp*, *Fargo* and *The Last of Us*.

Calgary also made the top 10 of MovieMaker's Best Cities for Filmmakers for the third year in a row, rising from tenth to eighth in the 2023 ranking.

In 2023, Calgary hosted more than



140

productions, with The City of Calgary issuing 755 film permits.



Photo credit: Colin Way



Photo credit: Neil Zeller

Location for year-round cultural events

- *CreativeCITY: Prosperity through the Creative Economy*, a guidebook for the city's creative economy, was released by a collective of community organizations including Calgary Arts Development Authority and Calgary Economic Development. The guide is intended to help engage municipal, provincial and federal partners to expand Calgary's creative economy.
- Chinook Blast was back for its third year. For three weeks, festival partners such as High Performance Rodeo, BIG Winter Classic, Block Heater, Bird Creative and Ethnik Festivals worked together to welcome more than 370,000 attendees to experience Calgary's arts and culture scene. A new collaboration with the Four Winds Indigenous Showcase and Market provided a platform for dozens of Indigenous vendors, artists, musicians and performers, while the festival included performances by Black musicians from a variety of genres at the Artists' Pavilion in honour of Black History Month.
- Overall attendance at the 2023 Calgary Stampede was just short of the all-time record, set in 2012, with an increase in international visitors. The Stampede looks to transform the festival into a year-round economic driver, with the ongoing expansion of the BMO Centre as a cornerstone of that plan. The \$500-million project to upgrade the facility into the largest conference centre in western Canada has already spurred wide interest, with 36 events booked before the completion of construction.





Calgary was voted

#1

friendliest city in the world in *Conde Nast Traveller* magazine's 2023 Readers' Choice Awards.²⁵

Showcasing Calgary as a "city that loves you back", Calgary Economic Development's nationwide Life in Calgary campaign targeted at youth garnered almost

3.1 M



impressions and drove over 11,000 visits to its site over a period of three months.

The 2023 Calgary Stampede drew



1,384,632

visitors in total during its 10-day run, just shy of the all-time record of 1,409,371, set in 2012.²⁶

The City of Calgary subsidized

108



events across the city in 2023 including a wide range of global celebrations and festivals

(an increase from 90 events in 2022).²⁷



Notable brand results

Calgary Economic Development's 2023 External Perceptions Survey:²⁸

- **52 per cent of Canadian workers** surveyed consider Calgary the top Canadian city they would consider for a move (Vancouver placed second at 51 per cent).
- **63 per cent of American workers** surveyed consider Calgary the top Canadian city they would consider for a move (Toronto placed second at 62 per cent).

■ **Brand**

impact

“

We know Calgary is an incredible place to call home. We consistently get top ranks for livability, affordability and quality of life, but we haven't been able to clearly articulate this story to ourselves or people outside our city. It's time to tell our own story or continue having others tell it for us. A strong, authentic and aspirational brand supports long-term growth and will align us around a shared vision for the future.”

Brad Parry

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





Equity, Diversity, Inclusion and Accessibility



Making real progress on every driver of Calgary’s economy—from attracting talent to nurturing innovation to enhancing the city’s brand—depends on tangible action to increase equity, diversity, inclusion and accessibility (EDIA) to create shared economic prosperity for everyone. This year, there were many instances where the community showcased its commitment to advancing EDIA. That said, gaps remain related to accessibility of our physical spaces and support services keeping up with the record numbers of newcomers.



Community and celebrations

- Calgary will be the host of the 2024 Special Olympics Canada Winter Games. The Games are expected to welcome over 4,000 participants and spectators and generate more than \$10 million in economic activity. Hosting the Games will have a lasting impact from more inclusive employment, greater awareness and education to equipment donations.
- Calgary's Chinese community celebrated its history of inclusion with an exhibition at the Chinese Cultural Centre called "One Heart One Canada: From Exclusion to Inclusion."
- Calgary hosted the third edition of the Calgary Black Film Festival. The Festival showed films highlighting both progress towards diversity and inclusion and the lack of opportunities for Black talent in Calgary's film industry.
- The 2023 Calgary Pride Parade, now the city's second-largest parade, was one of the largest in its history, with 220 entries and more than 50,000 Calgarians in the crowd.

Supporting newcomers to Calgary

- The Immigrant Arrival Centre at the Calgary International Airport assisted more than 4,000 immigrants since opening in October 2022. Statistics Canada data indicates the city's wage gap between the average income of a resident Calgarian and that of the average immigrant is nine per cent, down from almost 30 per cent in 2017.
- A diversion program supporting refugees to find housing run by The Centre for Newcomers is oversubscribed and the Mustard Seed saw unprecedented numbers of refugee claimants arriving directly from the airport requiring a pivot in operations to meet these needs.

Where we need continued focus


- Calgary continues to face challenges of accessibility for people with disabilities. Only 35 per cent of buildings in the city can be considered readily accessible, according to a University of Calgary research report, *Mapping Our Cities for All (MOCA)*. Calgary finished last among the three cities examined by the report (53 per cent of buildings in Ottawa and 48 per cent in Vancouver are considered accessible). Calgary's downtown was the lowest-rated accessible area locally.
- English language class waitlists increased to more than 7,000 by the end of 2023 up from 500 in April 2022.
- CBRE's 2023 Tech Talent Report, which ranked Calgary twenty-first among North American cities in terms of its tech talent matrix, included diversity metrics for the first time. It found that 56 per cent of Calgary's tech industry workforce is now non-White, placing Calgary in the middle of the pack among Canadian cities, significantly higher than Ottawa (41 per cent) and Montreal (30 per cent) but trailing Toronto (64 per cent) and Vancouver (63 per cent).²⁹
- Calgary continues to improve in its efforts to make the tech industry more inclusive and equitable. The value of this work was underscored in the most recent report from Rainforest Alberta. The report found that diversity and equity rank highly as factors for developing a thriving innovation ecosystem, which involves creating spaces, events and tools for a diverse workforce and incorporating a broader range of voices into leadership, strategy and design.

Ensuring everyone living in Calgary can build a meaningful life is paramount to a thriving economy. With more people choosing Calgary as the place to do this, it is more critical than ever to have the necessary programs, cultural events and celebrations and supports for everyone to feel they belong here.



Photo credit: Todd Korol

Truth and Reconciliation



As the city moves towards recognizing the historic injustices and inequalities faced by Indigenous Peoples, the first Peoples of this land, we also need to invest in meaningful ReconciliACTION.

Economic Reconciliation

- The federal government announced more than \$175 million in investments in 12 clean energy projects led by Indigenous communities across Alberta creating thousands of jobs and generating economic opportunities for the partnering First Nations. One of these projects is within Calgary's city limits; a partnership between the Chiniki and Goodstoney First Nations and ATCO to build the largest solar installation ever built in a western Canadian city.
- In December, Calgary Economic Development and The City of Calgary released a first-of-its-kind Indigenous Economic Contribution Study, quantifying the size of the Indigenous economy in the Treaty 7 Region and outlining recommendations to drive Indigenous economic inclusion and ReconciliACTION forward.
- The City of Calgary is working on an Indigenous Procurement Strategy and Program collaboratively with Indigenous communities. The Strategy and Program will identify business opportunities to work on City contracts and identify other challenges and barriers to participation. The City's Indigenous Procurement Working Group, established by the City's Indigenous Relations Office and the Supply Management Team, consists of representatives from Nations across the Treaty 7 region.
- Calgary was selected as the host city for the 2027 North American Indigenous Games (NAIG). The Games are organized through a collaboration between Tsuut'ina Nation and other regional Indigenous Nations and Tourism Calgary.
- The Alberta Indigenous Opportunities Corporation (AIOC) saw an increase in its loan guarantee capacity, doubling it to \$2 billion. The capacity will further increase to \$3 billion for 2024-25. This guarantee is the strongest such support in the country and expands the AIOC's capacity to back Indigenous investments, addressing a longstanding barrier of access to capital in Indigenous communities. Since its launch in 2019, nearly 30 Indigenous communities have had more than \$500 million in investments backed by the AIOC.
- Calgary's post-secondary institutions invested in an array of Reconciliation efforts this past year. Cenovus announced \$2 million in funding to improve Indigenous access to education and enhance inclusion at The University of Calgary. Mount Royal University formed a strategic partnership with Canadian North Airlines to address Canada's pilot shortage impacting the north particularly hard. The collaboration focuses on empowering Inuit students and reducing financial barriers to pursuing aviation careers.



Recognizing Indigenous History and Culture

- The City of Calgary inaugurated its first Indigenous Awareness Month in June, recognizing National Indigenous History Month, Aboriginal Awareness Week Calgary (June 19–23) and National Indigenous Peoples Day (June 21). Events throughout the month included a fashion show, a Blackfoot Hand game tournament, Métis jigging lessons and 2023 Indigenous Drag Show.
- The Elders’ Lodge, developed by the Aboriginal Friendship Centre of Calgary (AFCC), opened in 2023. The Lodge will provide affordable and culturally appropriate housing for Indigenous seniors. It is powered by solar energy, consists of 12 units, along with cultural gathering spaces with land-based teachings, ceremonies and healing supports. The Lodge received funding from a variety of sources, with The City of Calgary providing land to the AFCC.

Truth and Reconciliation with Indigenous Peoples is a generational, ongoing effort that has only just begun. The ongoing initiatives lay a solid foundation for years to come to coexist as good neighbours and work together for economic inclusion and shared prosperity for all.



White Goose Flying Annual Progress Update

Calgary’s first-ever Indigenous relations report card, the White Goose Flying Annual Progress Update, came out in 2023. It highlighted a mix of achievements and challenges. The report praised the work in progress on establishing a permanent Indian Residential School Memorial, an Indigenous gathering place and collaborative art for Reconciliation. The City also received positive accolades for raising a Treaty 7 flag at the municipal complex. Shortcomings in addressing educational and employment gaps and celebrating Indigenous athletics history were also identified. The report recommended an annual Indigenous-focused City Council meeting, to align with Indigenous Awareness Month, to enhance Reconciliation efforts.



As we pursue Economic Reconciliation, understanding the opportunities and barriers will better enable entrepreneurs, businesses and governments to collectively unlock the talent and ideas of First Nations, Métis and urban Indigenous Peoples.”

Mayor Jyoti Gondek
City of Calgary

Looking Ahead

2024 promises to be a year of steady interest rates and slowly declining inflation. The Bank of Canada announced in January and February it will hold the overnight interest rate at 5 per cent. These decisions are based on factors including the forecasted GDP growth of 2.5 per cent globally in 2024 and 0.8 per cent in Canada, with domestic GDP beginning to rise more quickly around the middle of the year. The Bank expects Canada's inflation rate to trend gradually downward from 3.4 per cent in 2023 to two per cent by 2025.

Expectations for the regional economy in 2024 were largely positive at Calgary Economic Development's 2023 Economic Outlook event, with ATB Financial forecasting 2 per cent GDP growth, while strong commodity prices and consumer spending, owing in part to record population growth, will continue to benefit the local and provincial economies.

The Calgary Real Estate Board expects the benchmark price of a home to rise by 6.5 per cent amidst a persistent supply shortage, especially for more affordable properties. The Board also notes a surge in new builds and sustained rental demand.

Climate change, one of the "mega-shifts" identified by Calgary Economic Development's Economic Intelligence department as a long-term strategic trend, will continue to be top of mind for the Calgary region. With extremely low precipitation in western Canada, the Government of Alberta held a town hall on drought preparedness in January, noting a high chance of significant drought. A drought will have negative consequences for growing communities in the region, and it could impact the productivity of critical sectors like agribusiness, energy and manufacturing. The City of Calgary released its Drought Resilience Plan in the fall of 2023 as one of several initiatives to prepare for future drought conditions and ensure sufficient water resources.



In 2024

We are excited about the numerous ongoing initiatives across all economic drivers of the economic strategy.

Talent

The Talent Supply, Demand, and Gap Study: A Comprehensive Talent Study for the Calgary Region is ongoing at Calgary Economic Development. The study aims to understand the city's current talent pool, predict future shifts in job demand and identify critical skills needed over the next five years in in-demand sectors. By identifying talent gaps, the study aims to spur action to support ongoing economic diversification and meet current and future regional workforce needs.

Livability

- In 2024, **Calgary Arts Development Authority will invest more than \$14 million in grants to artists, arts organizations, collectives and events.** These will include investment and research into the new experience economy, new business models and organizational transformation efforts. CADA will also maintain its commitment to a year-round arts and culture experience economy through RISE UP and Chinook Blast.
- The **BMO Centre will open in June** and is expected to attract 100,000 visitors annually.
- **Arts Commons will embark on one of the largest cultural infrastructure projects** in Canadian history, including a complete modernization of the existing building, a new 200,000-square-foot arts facility and a re-design of Olympic Plaza.
- **The City of Calgary's Downtown Safety Leadership Table will also be presenting its findings in a major report** this coming year, with the aim of enhancing both the vibrancy and safety of the downtown core.

Business Environment

- In 2024, the Calgary Airport Authority will be the **first airport project in Canada to be certified under the Envision framework** for sustainable infrastructure.
- The Calgary Airport Authority is establishing an Aerospace Innovation Hub in partnership with WestJet, the University of Calgary and Innovate Calgary. The **Hub will serve as a home for aviation-related startups**, helping new technology companies to establish relationships with major industry partners.
- The closing of Lynx Air will reduce budget airline options at the airport, but other airlines are introducing new routes in 2024, including **WestJet's direct services to Iceland and Seoul**, Condor flights to Frankfurt and Porter Airlines' direct flights to Ottawa and Montreal.



Innovation

- To support international entrepreneurs, **Platform Calgary will continue its Graduate Startup Visa Program** ensuring the Program caters to their evolving needs. In 2024, there is a plan to host a showcase for investors and potential partners, and various networking and pitch events throughout the year.
- The **Calgary Innovation Coalition's research into the local innovation ecosystem will be finalized in 2024**. Areas of focus from the study include leveraging Calgary's generational wealth to support early-stage investments, and commercialization of inventions from Alberta's post-secondary institutions.
- Calgary Economic Development and partners will continue to work on a collaborative vision to build centers of innovation across the city.

Brand

Calgary's brand work in 2024 will be evolving the city's brand promise of unexpected possibilities into a creative expression and a visual identity, which will become key elements in a phased rollout of the new brand. Calgary Economic Development, Tourism Calgary and The City of Calgary will continue to work together, along with other civic partners, to ensure this is a brand that is embraced and celebrated by the community. The rollout is intended to inspire community members to embed the brand in their own storytelling to tell our city's unified story of potential and possibility.



Calgary finished 2023 well-positioned to navigate emerging economic, social and environmental challenges and seize new opportunities. The work to become a place where bright minds and big ideas converge to solve the world's greatest challenges takes the entire community focused on the same ambitious goal. In 2024 and beyond, community, business, civic partners and government together are building solid foundations across all drivers of the economy to create shared prosperity for everyone today and in the future.

13



Appendices

Please note that collection timelines and availability of source data will impact the ability to provide reportable year-over-year data and information consistently on an annual basis. This includes any data sourced from Statistics Canada's Census of Population which is conducted every 5 years. Other data sourced from private and non-governmental entities cannot be guaranteed and depends on each respective organization's commitments to conducting the requisite research and making it publicly available.

PRIORITY 1:

Be a welcoming city where everyone can grow their careers

KPI #1: Economic participation of newcomers³⁰

Economic assimilation (income-based measure) of immigrants³¹

Status	2023	2022	2021	2020	2019	Data Availability
Immigrant – PR ³²	35,840	32,353	36,060	35,453	34,193	Annually
Immigrant – Non PR ³³	27,980	25,110	29,850	29,190	28,520	
Immigrant – Aggregate	35,720	32,240	36,100	35,580	34,640	
Total – Immigrant and Non-Immigrant	39,100	43,800	46,500	43,800	46,200	

KPI #2: Youth retention³⁴ and immigration³⁵

	2023	2022	2021	2019	Data Availability
Youth retention	83.7% ³⁶	84.5% ³⁷	84.7% ³⁸	84.6% ³⁹	Annually
Youth immigration	1,730	1,675	1,645	1,545	
Per cent of new immigrants	24%	21.5%	20%	17.5%	

KPI #3: Diverse and Indigenous representation in leadership

Indigenous representation in leadership⁴⁰

	2023	Data Availability
Number of Indigenous people employed in management positions	<250 ⁴¹	Annually

PRIORITY 2:

Provide adaptive, future-focused learning opportunities that empower life-long skills development

KPI #1: Level of education attained (K-12, post-secondary, continuing education / skills development)

Schooling enrolment rates (secondary)⁴²

Program	2022/2023 Secondary School Enrolments	2021/2022	2020/2021	Data Availability
Charter	1,335	1,000	992	Annually
Public	131,202	125,176	122,451	
Private	3,331	3,205	2,979	
Separate	58,798	56,693	56,322	
Total	194,666	186,074	182,744	

PRIORITY 2 CONTINUED:

KPI #1 (CONTINUED): Level of education attained (K-12, post-secondary, continuing education / skills development)

Schooling enrollment⁴³ and completion⁴⁴ rates (post-secondary/colleges/institutes)

2022-2023 Schooling Enrollment Rates	2021-2022 Schooling Enrollment Rates	2020-2021 Schooling Enrollment Rates	Data Availability
Total: 70,206 (+4.4%)	Total: 67,257 (+1.8%)	Total: 66,084 (+0.9%)	Annually
International: 12,978 (+32.5%)	International: 9,792 (+17.3%)	International: 8,346 (-1.3%)	
Indigenous: 2,642 (+3.6%)	Indigenous: 2,551 (+8.4%)	Indigenous: 2,353 (+4.3%)	
2022-2023 Schooling Completion Rates	2021-2022 Schooling Completion Rates	2020-2021 Schooling Completion Rates	Data Availability
Total: 20,950 (+4.6%)	Total: 20,033 (-1.0%)	Total: 20,243 (+11.5%)	Annually
International: 3,502 (+33.2%)	International: 2,630 (-12.2%)	International: 2,955 (+19.3%)	
Indigenous: 711 (+1.9%)	Indigenous: 698 (+15.0%)	Indigenous: 607 (+1.2%)	

KPI #2: STEAM (Science, Technology, Engineering, Arts and Mathematics) training programs

Participation in skills-development offerings with work-integrated learning (WIL) partners⁴⁵

Indicator	2023		Data Availability
	Opportunities generated ⁴⁷	Completions	
Innovative WIL ⁴⁶	259	203	Annually

KPI #3: Availability and participation in non-traditional learning (micro-credentialing, work-integrated learning)

Enrollment in Traditional work-integrated learning (WIL) offerings within the ecosystem⁴⁸

Indicator	2023	Data Availability
WIL opportunities generated⁴⁹	253	Annually
WIL student placement count⁵⁰	66	
WIL opportunities generated for equity deserving groups⁵¹	185	
Employers engaged or supported⁵²	48	

PRIORITY 3:

Attract people who want to make a difference, create solutions and change the world

KPI #1: Population growth

Population growth of Alberta⁵³

Indicators	2022/2023	2021/2022	2020/2021	Data Availability
Natural increase ⁵⁴	15,592	16,402	18,895	Annually
Inter-provincial migration ⁵⁵	56,245	5,646	-9,458	
International migration ⁵⁶	54,287	52,560	24,022	
Net population change ⁵⁷	126,124	74,608	33,459	

KPI #2: Employment rates across diverse sectors⁵⁸

Indicators	2023	2022	Data Availability
Agriculture	0.6%	0.3%	Annually
Forestry, fishing, mining, quarrying, oil and gas	4.6%	4.9%	
Utilities	0.8%	0.9%	
Construction	8.6%	8.4%	
Manufacturing	4.3%	3.5%	
Wholesale and retail trade	12.6%	14.6%	
Transportation and warehousing	6.4%	6.3%	
Finance, insurance, real estate, rent-al and leasing	5.9%	5.9%	
Professional, scientific and technical services	13.7%	12.3%	
Business, building and other support services	3.3%	2.6%	
Educational services	6.2%	7.0%	
Health care and social assistance	11.5%	11.6%	
Information, culture and recreation	3.7%	4.2%	
Accommodation and food services	5.2%	5.1%	
Other services (except public admin-istration)	3.8%	2.5%	
Public administration	3.0%	3.7%	

KPI #3: Jobs created⁵⁹

Indicators	2023	2022	2021	2020	Data Availability
Jobs created (excluding film, TV & IDM)	3,041	5,423	5,330	3,060	Annually



PRIORITY 1:
Build a city with a net zero economy

KPI #1: Carbon emissions

GHG/Tonnes of CO2e emitted⁶⁰

Indicator	2022 ⁶¹	2021 ⁶²	2020 ⁶³	Data Availability
Community wide GHG Inventory	Total: 16,345,646 tonnes CO2-eq	Total: 15,925,018 tonnes CO2-eq	Total: 15,750,000 tonnes CO2-eq	Annually (June)
Community-wide GHG emissions per capita	12.12 tonnes CO2-eq/person	12.05 tonnes CO2-eq/person	12.05 tonnes CO2-eq/person	

GHG/Tonnes of CO2e emitted by sector⁶⁴

Indicator	2022 ⁶⁵	2021 ⁶⁶	2020 ⁶⁷	Data Availability
Percentage of community wide GHG Inventory by sector	Transportation: 35%	Transportation: 34%	Transportation: 32%	Annually (June)
	Waste: 1%	Waste: 1%	Waste: 1%	
	Residential buildings: 27%	Residential buildings: 28%	Residential buildings: 29%	
	Non-residential buildings: 37%	Non-residential buildings: 37%	Non-residential buildings: 38%	

KPI #2: Renewable electricity capacity⁶⁸

Solar photovoltaic (PV) installations in Calgary

Indicator	2023	2022	2021	2020	Data Availability
Additional solar PV capacity installed	20,124 (kW)	10,074 (kW)	6165 (kW)	7282 (kW)	Annually

KPI #3: Energy transition and climate change investment

City of Calgary budget dedicated to climate mitigation and adaption⁶⁹

2023	Data Availability
\$433 Million	Four years (budget cycle)

Investment in rooftop-mounted solar photovoltaic installations in Calgary⁷⁰

Indicator	2023	2022	2021	Data Availability
Additional solar PV investments	\$130,715,101.07	\$35,663,631.10	\$12,072,408.26	Annually

PRIORITY 2:

Create a city where everyone is welcome, safe and able to build a meaningful life

KPI #1: Diversity of population⁷¹

Indicators	2022	Data Availability
Total visible minority population	36.4% (or 567,960 people)	Five years – Federal Census
South Asian	9.82%	
Chinese	5.99%	
Black	4.85%	
Filipino	5.71%	
Arab	2.08%	
Latin American	2.20%	
Southeast Asian	1.82%	
West Asian	1.00%	
Korean	0.83%	
Japanese	0.40%	
Other visible minority	0.37%	
Multiple visible minorities	1.31%	
Not a visible minority	57.5%	

External perceptions that Calgary is a diverse and inclusive city⁷²

Indicator	2023	2022	Data Availability
Leaders in other markets perceives Calgary as diverse and inclusive ⁷³	66%	75%	Annually
Talent in other markets perceives Calgary as diverse and inclusive ⁷⁴	52%	61%	

KPI #2: Perception of safety across dimensions of diversity

Citizen's perception of safety⁷⁵

Indicator	2023	2022	2021	Data Availability
Calgary is safe overall	69%	77%	85%	Annually
Calgary is safe for all residents and visitors, regardless of things like ethnicity, race, religion, income, or sexual identity+	47%	51%	54%	

KPI #3: Affordable housing⁷⁶

Indicator	2023	2022	2021	2020	Data Availability
Number of affordable housing units	6,683 ⁷⁷	7,100	7,100	7,108	Annually
Number of applications for subsidized housing	6,931	5,046	Not reported	Not reported	
Number of applications on the waitlist	6,200 ⁷⁸	5,000 ⁷⁹	Not reported	Not reported	

KPI #4: Percentage of the population living downtown⁸⁰

Indicator	2022 ⁸¹	Data Availability
Population living downtown	3.2%	Five years – Federal Census
Downtown population growth rate	21.0%	

KPI #5: Quality of life

Perceptions of quality of life⁸²

Indicator	2023	2022	2021	2020	Data Availability
Citizen’s perception of quality of life	69%	64%	64%	75%	Annually
Citizen’s reporting a healthy sense of belonging	81%	80% ⁸³	28% ⁸⁴	45%	

Cost of living⁸⁵

Indicator	2023	2022	Data Availability
Living wage per hour for Calgary	\$23.70	\$22.40	Annually

**PRIORITY 3:
Build vibrant, healthy and accessible communities**

KPI #1: Accessible communities and infrastructure⁸⁶

Indicator	2023	2022	2021	Data Availability
Percentage of population within Major and Community Activity Centres, and 600m of Urban and Neighborhood Corridors	30% ⁸⁷	30%	29%	Annually

KPI #2: Perceptions of amenity-rich communities⁸⁸

Indicator	2023	2022	2021	2020	Data Availability
Citizens proud to live in their neighbourhoods	81%	81%	84%	85%	Annually
Citizens regularly involved in neighbourhood and local community events	28%	27%	26%	26%	

KPI #3: Convenient and accessible transit and modes of transportation⁸⁹

Indicator	2023	2022	2021	Data Availability
Percentage of population within 400m of Primary Transit Network	45% ⁹⁰	45%	Not reported	Annually
Percentage of trips using walking and cycling transportation	15%	22%	20%	
Percent of trips using transit	4%	3%	Not reported	
Perceptions of ability to move across the city ⁹¹	66% satisfied/very satisfied with Calgary Transit	72% satisfied/very satisfied with Calgary Transit	84% satisfied/very satisfied with Calgary Transit	
	70% agree more money should be invested into Calgary Transit	61% agree more money should be invested into Calgary Transit	51% agree more money should be invested into Calgary Transit	

KPI #4: Global livability score⁹²

Indicator	2023	2022	2021	Data Availability
Global Livability Index	7 th	3 rd	18 th	Annually

PRIORITY 4:
Be known as an inviting city with year-round experiences for everyone to enjoy

KPI #1: Accessible recreation programs and participation

Indicator	2023	2022	2021	2020	Data Availability
Number of amenities (theatres, museums, concert halls, art galleries, sport and recreation facilities) ⁹³	947	877	853	Not reported	Annually
Number of visits to City and YMCA operated recreational facilities across Calgary⁹³	City of Calgary: 4,011,670 YMCA: 4,080,050	City facilities operated by YMCA: 2,936,532	City of Calgary: 978,219 YMCA: 2,137,734	1,299,713	
Number of visits to City and partner operated recreational facilities across Calgary⁹⁴	4,010,000	2,690,000	Not reported	Not reported	
Dollars of Recreation Fee Assistance subsidy for Calgarians⁹⁵	\$1,852,480	\$1,160,000	Not reported	Not reported	

City of Calgary social recreation programs⁹⁷

Indicator	Number of programs offered		Number of participants	
	2023	2022	2023	2022
Alberta Cancer Exercise Program (Maintenance and Survivorship Classes)	15	11	136	130
Adapted Fitness	45	39	345	221
Adapted Junior Golf Lessons	8	4	40	120
Adaptive Family Golf Nights	4	4	112	40
Plus Size Fitness	2	2	12	18
Gentle Fitness Stream of Programs	36 registered classes 3032 drop-in classes	14 Drop-In Programs 2,200 drop-in classes	392 174,774 attendees	130 26,000
Association for the Rehabilitation of the Brain Injured (ARBI) Program	48 (offered weekly)	40 (offered weekly)	384	280
Mobile Adventure Playground	39	61	2194	2584
Connect Calgary⁹⁸	4	-	91	-
Newcomer Kids⁹⁹	1¹⁰⁰	-	250 participants 1,323 visits from participants	-

KPI #2: Public arts, culture and entertainment events¹⁰¹

Indicator	2023 ¹⁰²	2022 ¹⁰³	2021 ¹⁰⁴	2020 ¹⁰⁵	Data Availability
Number of participants at public arts events hosted	3,480,618	2,826,990	1,461,106	3,150,321	Annually
Number of public arts events hosted	9,872	7,998	7,486	12,302	
Number of arts education activities provided by Calgary arts organizations for Children and youth	5,447	4,972	4,494	9,000	
Number of children and youth who participated in arts education activities provided by Calgary arts organizations	147,047	194,538	79,516	318,423	
Number of Indigenous artists and Indigenous led organizations receiving funding.	79	63	53	42	

KPI #3: Tourism and visitor economy

TELUS Convention Centre events¹⁰⁶

Indicator	2023	2022	2020	Data Availability
Number of events hosted by the TELUS Convention Centre	226	163 ¹⁰⁷	70	Annually
Economic Impact for events held by the TELUS Convention Centre ¹⁰⁸	\$110,200,00	\$89,900,000 ¹⁰⁹	Not Reported	

Economic impact of tourism by category¹¹⁰

Indicator	2022 ¹¹⁰			Data Availability
	Expenditures	GDP	Jobs	
Accommodation	\$651,000,000	\$568,000,000	5,560	Annually
Clothes Gifts and Other	\$250,000,000	\$227,000,000	2,960	
Food and Beverage	\$726,000,000	\$609,000,000	9,090	
Recreation and Entertainment	\$304,000,000	\$272,000,000	3,970	
Transportation	\$1,100,000,000	\$915,000,000	6,710	
Total	\$3,030,000,000	\$2,590,000,000	28,300	

KPI #4: Number of film and TV productions¹¹²

Indicator	2023	2022	2021	2020	Data Availability
Film, television production and IDM spend (millions)	\$246	\$461	\$522	\$87	Annually

Business Environment

PRIORITY 1:
Build a globally and digitally connected city

KPI #1: Physical connectivity¹¹³

Indicator	2023	2022	2021	2020	Data Availability
Physical connectivity activity (air cargo volumes)	4,946	5,370	5,363	4,782	Annually
Number of non-stop flights	90	86	76	42	

KPI #3: Commercial / Industrial real estate

Commercial downtown vacancy rates¹¹⁴

Indicator	Submarket	2023			2022 ¹¹⁵	Data Availability
		Building Class ¹¹⁶	Vacancy Rate	YTD Net Absorption	Vacancy Rate	
Vacancy Rates - Downtown by class	Central Core	AA	13.5%	299,083	25.4%	Quarterly
		A	31.8%	125,955		
		B	39.2%	8,786		
		C	29.2%	-21,566		
		Total	24%	412,258		
	Mid-West Core	AA	34.1%	11,417	52.1%	
		A	58.8%	62,125		
		B	49.0%	136,542		
		C	50.0%	-157,392		
		Total	50.6%	52,692		
	West End	A	31.4%	21,070	31.7%	
		B	3.8%	2,042		
		C	39.5%	28,720		
		Total	29.9%	51,832		
		East End	AA	26.0%		
	B		51.3%	-95,919		
C	52.8%		-34,121			
Total	37.9%		-102,069			
Total Downtown Vacancy Rates			31.2%	414,713	32.60%	

Commercial industrial vacancy rates¹¹⁷

Indicator	2023			2022	2021	Data Availability
	Submarket	Vacancy Rate (%)	YTD Net Absorption (SF)	Vacancy Rate (%)	Vacancy Rate (%)	
Vacancy Rates - Industrial	Northeast	3.1%	-233,553	2.0%	3.4%	Quarterly
	Southeast	2.4%	398,537	2.1%	3.6%	
	South Central	1.7%	19,311	1.7%	Not Reported	
	Other	4.2%	2,072,992	3.1%	3.4%	
	Total	2.7%	2,257,287	2.1%	3.3%	

PRIORITY 2:

Be a place where businesses are encouraged to test and use technology and data to start, grow and thrive

KPI #1: Technology pilots and testing areas¹¹⁸

Indicator	2023	2022	2021	2020	Data Availability
Living Lab projects	39 ¹¹⁹	159 ¹²⁰	50	9	Annually
Autonomous Systems Testing Area(s): Remotely Piloted Aircraft System site utilization ¹²¹	Days: 151	Days: 135	Days: 134	Days: 83	
	Hours: 878	Hours: 837	Hours: 717	Hours: 445	

KPI #2: Open datasets and shared business intelligence¹²²

Indicator	2023	2022	2021	2020	Data Availability
Number of available open datasets	414	404	372	340	Annually

KPI #3: Number of headquarters per capita¹²³

Indicator	2023	2022	2021	2020	Data Availability
Number of corporate head offices in Calgary	106	99	102	118	Annually (August)

**PRIORITY 3:
Champion efficient and effective policies supporting business practices**

KPI #1: Companies retained, attracted, expanded¹²⁴

Indicator	2023	2022	2021	2020	Data Availability
Companies attracted/retained/expanded - all sectors (excluding film, television & IDM)	25	23	30	43	Annually

KPI #2: Perception that it's easy to do business in Calgary¹²⁵

Indicator	Business Leaders (agree / strongly agree)				Data Availability
	2023	2022	2021	2020	
Calgary is an easy place to do business	62%	72%	77%	75%	Annually
Calgary has a diverse economy that can support other industries	59%	77%	76%	71%	
Calgary is a low-cost jurisdiction to do business	58%	66%	65%	62.5%	
Calgary's economic outlook is uncertain	56%	53%	60%	61%	

KPI #3: Efficient business, development and building permits process

Decision timeline commitments in multidisciplinary and technical development applications¹²⁶

Indicator	2023	2022	2021	Data Availability
Per cent of multidisciplinary development applications where decision timeline commitments were met.	76	85	85	Annually
Per cent of technical development applications where decision timeline commitments were met.	88	79	84	

Building permit processing time¹²⁷

Event	New Permits		Additional Permits		Data Availability
	2023	2022	2023	2022	
Average Months for Building Permit Processing.	4.43	3.45	4.62	2.70	Annually

Innovation

PRIORITY 1:

Build an environment where Calgary companies can accelerate and scale to compete globally

KPI #1: Number of startups and technology companies in Calgary¹²⁸

Indicator	2023	2022	2021	2020	Data Availability
Startup companies identified in Calgary	1475	1464	1452	1389	Annually

KPI #2: Number of venture deals and total capital funds¹²⁹

Indicator	2023	2022	2021	2020	Data Availability
Number of Venture deals and total capital funds secured	64 deals (#4 in Canada)	64 deals (#4 in Canada)	66 (#4 in Canada)	33 (#4 in Canada)	Annually
Venture Capital Investment (Millions)	\$501	\$647	\$500	\$353	

KPI #3: Diversity of startup leadership¹³⁰

Diversity of startup ecosystem	2023	2022	2021	Data Availability
Identify as being neurodiverse	16%	13%	12.5%	Annually
Identify as LGBTQ ¹³¹	10%	7%	Data not recorded	
Identify as women	44%	44%	40%	

PRIORITY 2:

Be a magnet for innovative and creative thinkers by investing in development and attraction opportunities

KPI #1: Number and diversity of workers in STEM fields

STEM workers by gender¹³²

Indicator	2022	Data Availability
Total # of workers STEM Field only	73,360	Five years – Federal Census
Men	56,645	
Women	16,715	
Total # of workers in STEM only by visible minority	30,905	
Men	23,515	
Women	7,385	
Total # of workers in STEM and STEM related fields	148,750	
Men	87,990	
Women	60,760	
Total # of workers in STEM and STEM related fields by visible minority	56,190	
Men	33,915	
Women	22,275	

STEM degree completions by gender¹³³

Degree completions	2023	2022	Data Availability
Total # of STEM Degree completions	1,079	848	Annually
Men	78%	80%	
Women	22%	21%	
Computer Engineering	382	305	
Men	80%	84%	
Women	20%	16%	
Math/Statistics	110	109	
Men	56%	57%	
Woman	45%	43%	
Other Tech Engineering	587	434	
Men	80%	82%	
Women	20%	18%	

Workforce diversity in the tech industry¹³⁴

Indicator	2023	Data Availability
White	44%	Annually
Asian	40%	
Hispanic	4%	
Black	8%	
Other	4%	

Gender diversity in the tech industry¹³⁵

Indicator	2023	2022	Data Availability
Per cent of female tech workers	31%	35%	Annually

KPI #2: Number of applicants for visas and tech immigration programs

Global Startup Visa Program applicants¹³⁶

Indicator	2023	Data Availability
Number of applicants for the Global Startup Visa Program	49	Annually

Alberta Work Permit holders by occupation and year in which permit(s) became effective¹³⁷

Occupation	2023	2022	Data Availability
Computer and information systems managers	210	170	Annually
Data scientists	10	--	
Cybersecurity specialists	10	0	
Business systems specialists	60	0	
Information systems specialists	565	465	
Database analysts and data administrators	25	30	
Computer systems developers and programmers	225	355	
Software engineers and designers	585	470	
Software developers and programmers	85	--	
Web developers and programmers	25	20	

PRIORITY 2:

Accelerate real-world application of research and development through corporate investment and post-secondary institution (psi) collaboration

KPI #1: Corporate R&D spend¹³⁸

Indicator	2023 ¹³⁹	2022 ¹⁴⁰	2021 ¹⁴¹	2020 ¹⁴²	Data Availability
Corporate R&D spend	\$815,272	\$1,269,680	\$1,156,210	\$1,635,527	Annually

KPI #2: Sponsored research (by companies with PSIs)¹⁴³

Indicator	2022/2023	Data Availability
Corporate sponsored research (in dollars – how much invested)	\$79,415,744	Annually
Corporate sponsored research (in number of projects supported)	771	

KPI #3: PSI spin out companies

PSIs	2023	2022	2021	Data Availability
University of Calgary ¹⁴⁴	Data currently unavailable ¹⁴⁵	16	21	Annually
Mount Royal University (Growth Catalyst cohorts) ¹⁴⁶	30	13	Not reported	



PRIORITY 1:

Demonstrate Calgary is a vibrant and inclusive community with a global perspective

KPI #1: Welcoming the world to iconic events and experiences

Attendance and economic impact of Calgary events

Event	Attendance		Economic Impact		Data Availability
	2023	2022	2023	2022	
Chinook Blast¹⁴⁷	373,000	410,000	\$13.48M	\$8.2M	Annually
Calgary Stampede	1.38M¹⁴⁸	1.2M	85% hotel occupancy ¹⁴⁹	90% hotel occupancy	

KPI #2: Celebration of global festivities¹⁵⁰

Indicator	2023	2022	Data Availability
Subsidized events by The City of Calgary	108	90	Annually

KPI #3: Indigenous and multicultural tourism experiences¹⁵¹

Indicator	2023	2022	Data Availability
Indigenous tourism experiences	12	12	Annually

PRIORITY 2:
Tell a unified story to strengthen consistent and unique identity here and everywhere

KPI #1: Local, national and international perceptions of Calgary¹⁵²

Event	Business Leaders			Tech/Key Sector Workers			Data Availability
	2023	2022	2021	2023	2022	2021	
Favourable impression of Calgary	82%	90%	89%	70%	72%	69%	Annually
Calgary is becoming a new hub for technology and innovation	59%	74%	68%	Not surveyed	Not surveyed	Not surveyed	
Calgary has a diverse economy	59%	76%	70%	49%	51%	47%	
Would consider expanding in Calgary	42%	55%	48%	Not surveyed	Not surveyed	Not surveyed	
Canadian workers would consider moving to Calgary	Not surveyed	Not surveyed	Not surveyed	52%	56%	44%	
There are a wide variety of career opportunities – not just an energy city	66%	80%	74%	52%	57%	53%	
Calgary is a diverse and inclusive city	66%	Not surveyed	Not surveyed	52%	61%	Not surveyed	
Calgary is a place to build a career	72%	Not surveyed	Not surveyed	61%	58%	Not surveyed	

PRIORITY 3:
Share Calgary’s story as an ambitious city full of energy, optimism and opportunity

KPI #1: Earned media about Calgary as a city of opportunity¹⁵³

Indicator	2023	2022	2021	2021	2020	Data Availability
Media mentions	2,924	2609	2609	1882	836	Annually

KPI #2: Amplification of stories about Calgary¹⁵⁴

Storytelling Indicator	2023	2022	Data Availability
Social media posts	1,255	3,593	Annually
Social media engagements	156,328	193,611	
Newsroom story page views	79,449	101,813	
Media ad equivalency	\$16.7M	\$36.18M	

Endnotes

1. TalentED YYC is a collaboration with nine community partners: Alberta University of the Arts, Ambrose University, Bow Valley College, Mount Royal University, SAIT, St. Mary's University, University of Calgary, Calgary Chamber of Commerce, and CCVO.
2. Statistics Canada. <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1410028701>.
3. Statistics Canada. Table 43-10-0030-01 Immigrant tax filers by economic outcomes and tax year, census metropolitan areas, 2021 constant dollars. Please note there is a two-year delay in data availability. 2021 is the most recent year data is available for.
4. Calgary Board of Education. <https://cbe.ab.ca/news-centre/Pages/another-year-of-record-enrolment-growth.aspx>.
5. Calgary Board of Education. <https://www.cbe.ab.ca/news-centre/Pages/another-year-of-record-enrolment-growth.aspx#:~:text=Record%20enrolment%20growth%20is%20putting,cent%20of%20all%20CBE%20schools>.
6. Economic Intelligence Unit (EIU). The Global Livability Index, 2023.
7. Data provided by The City of Calgary. Data represents 2022 actuals as the 2023 actuals for city-wide greenhouse gasses are not available at the time of this report's release.
8. Vibrant Communities Calgary. Calgary's 2023 Living Wage Report: <https://enoughforall.ca/action/calgarys-living-wage>.
9. Calgary Food Bank. Annual Report: <https://www.calgaryfoodbank.com/annualreport-2023/>.
10. University of Calgary. How many housed people in Calgary are at risk of homelessness: <https://www.policyschool.ca/wp-content/uploads/2023/10/HSP116-HousedPeopleCalgaryRisk.Kneebone.pdf>.
11. Calgary Foundation. 2023 Quality of Life Report: https://calgaryfoundation.org/FlipBooks/Quality_of_Life_Report_2023/PDF.pdf.
12. 2023 Fall Survey of Calgarians. Final Report: <https://www.calgary.ca/content/dam/www/cfod/csc/documents/cit-sat/cit-sat-2023/2023-fall-survey-of-calgarians.pdf>.
13. Data provided by The Calgary Airport Authority.
14. CBRE Canada. Calgary Industrial Report 2023, CBRE Research. Annual numbers calculated by averaging quarterly numbers (Quarterly metrics averaged for the year).
15. Calgary Economic Development. External Perceptions Final Report, 2023. Markets surveyed: Canada and U.S.
16. Startup Genome. The Global Startup Ecosystem Report, 2023.
17. HelloSafe. Best Canadian cities for startups: <https://hellosafe.ca/en/blog/best-canadian-cities-for-startups>.
18. Association of University Technology Managers (AUTM) Canadian Licensing Activity Survey.
19. Startup Genome. The Global Startup Ecosystem Report, 2023.
20. Data provided by Start Alberta through dealroom.co. Data is current as of March 2024.
21. CBRE: Scoring Tech Talent 2023. Data originally from Statistics Canada Census (Metro Area) Q4, 2022.
22. Canadian Venture Capital & Private Equity Association (CVCA). Venture Capital Canadian Market Overview, 2023 Year-In-Review report.
23. Ibid.
24. Ibid.
25. Conde Nast Traveler's Readers Choice Awards 2023.

26. Data provided by The Calgary Stampede.
27. Data provided by The City of Calgary.
28. Calgary Economic Development. External Perceptions Final Report, 2023. Markets surveyed: Canada and U.S.
29. CBRE Canada. Scoring Tech Talent, 2023. Data originally from various Canadian Ministries of Education (Region) 2023.
30. Statistics Canada. Table 43-10-0030-01 Immigrant tax filers by economic outcomes and tax year, census metropolitan areas, 2021 constant dollars. Please note there is a two-year delay in data availability. 2021 is the most recently year data is available for.
31. The data looks at the 5-year average of the median employment income from when an immigrant was admitted. The 5-year average is calculated by looking at the previous 5-years of employment income by immigrants admitted in each past year. E.g. The average median employment income of immigrants for 2021 is the average of the median employment income for immigrants admitted in 2016-2020.
32. Includes total immigrants sponsored by family and economic immigrants (principal applicant, spouse, and dependent).
33. Includes refugee and non-economic immigrant pathways.
34. Retention rate represents the percentage of immigrant tax filers continuing their residence in the geographical area (province or census metropolitan area as designated) of intended destination geography, in year X. This does not consider immigrants migrating in from another destination. Youth retention rate is measured by interprovincial and international migration. This data is on a two-year lag.
35. Statistics Canada. Table 43-10-0022-01 Mobility of immigrant tax filers by census metropolitan areas and tax year. This data is on a two-year lag. The most recent data was released in 2023 but the most recent year available is 2021.
36. Retention Rate of immigrants aged 15 to 24 years, admitted year 2016, by VECTOM: 2021 (most recent data).
37. Retention Rate of immigrants aged 15 to 24 years, admitted year 2016, by VECTOM: 2020.
38. Retention Rate of immigrants aged 15 to 24 years, admitted year 2016, by VECTOM: 2019.
39. Retention Rate of immigrants aged 15 to 24 years, admitted year 2016, by VECTOM: 2018
40. Custom dataset from Statistics Canada, 2023.
41. Fewer than 250 explicitly identified Indigenous people work in leadership positions in Calgary based on NOC classification. The exact number is not available at this time as the number is suppressed and does not meet the threshold of confidentiality. This is consistent with last year's findings.
42. City of Calgary School Enrolment Data. <https://data.calgary.ca/Demographics/School-Enrolment-Data/9qye-mibh>.
43. Government of Alberta's Open Data dataset, Full Load Equivalent (FLE) enrolment within the Alberta post-secondary education system: <https://open.alberta.ca/opendata/system-wide-fle-enrolment-within-the-alberta-post-secondary-education-system>.
44. Government of Alberta's Open Data dataset, Program completions within the Alberta post-secondary education system: <https://open.alberta.ca/dataset/system-wide-program-completions-within-the-alberta-post-secondary-education-system>.
45. Data provided by TalentED YYC, 2023.
46. Innovative WIL includes: Industry Project, Design competition, Hackathon, Bootcamp, and Simulated WIL. TalentED YYC began tracking innovative WIL experiences in July 2023.
47. Opportunities generated includes the number who registered for the Innovative WIL activity.

48. Data provided by TalentED YYC, 2023. Postings were generated for the TalentED YYC portal starting in March and prior to the portal's official launch date. As the TalentED YYC team developed employer relationships throughout Spring/Summer 2023, there was an increase in traditional WIL opportunities generated in Q3 which aligned with the start of the Fall 2023 term for post-secondary students. Traditional WIL includes Co-op, Project, Mandatory Professional Practicum, Community service learning, Field Placement and Internship.
49. Traditional WIL opportunities generated and posted to the TalentED YYC portal.
50. Students enrolled in Traditional WIL placements. This number is not comprehensive, due to challenges with validating and tracking this data.
51. Traditional WIL opportunities generated for students from an equity group.
52. Unique employers who have posted to the TalentED YYC portal.
53. Statistics Canada. Table 17-10-0008-01 Estimates of the components of demographic growth, annual. Note: 2022-2023 estimates are preliminary.
54. Natural increase includes the difference between births and deaths in Alberta.
55. Inter-provincial migration refers to migration from other provinces into Alberta.
56. International migration refers to number of immigrants arriving in Alberta.
57. Net population increase is the sum of natural increases, inter-provincial migration and international migration.
58. Data retrieved by using annual Statistics Canada employment numbers divided by Statistics Canada labour force size to get employment rate by industry.
59. Data retrieved from Calgary Economic Development end of year Balanced Scorecard, 2023. Includes direct jobs created/retained/expanded for all sectors and based on a forecasted three-year job count.
60. Data provided by The City of Calgary.
61. Data represents 2022 actuals as the 2023 actuals for city-wide greenhouse gasses are not available at the time of this report's release.
62. Data represents 2021 actuals.
63. Data represents 2020 actuals.
64. Data provided by The City of Calgary: https://data.calgary.ca/Environment/Community-wide-Greenhouse-Gas-GHG-Inventory/m7gu-3xk5/about_data
65. Data represents 2022 actuals as the 2023 actuals for city-wide greenhouse gasses are not available at the time of this report's release.
66. Data represents 2021 actuals.
67. Data represents 2020 actuals.
68. Data provided by The City of Calgary. Data is annual additions to the grid and not cumulative capacity.
69. Data provided by The City of Calgary. Data represents City of Calgary budget dedicated to climate action as of December 31, 2023.
70. Data provided by The City of Calgary. Data includes completed solar projects and projects where a permit has been issued, but construction may not be completed yet OR the post-construction inspection is not complete.
71. Statistics Canada. Table 98-10-0308-01 Visible minority by immigrant status and period of immigration: Canada, provinces and territories, census metropolitan areas and census agglomerations with parts. Data is current as of the 2021 census. Updated data will be available with the release of the 2026 census.
72. Calgary Economic Development External Perceptions Final Report, 2023. Markets surveyed: Canada and the U.S.
73. Agree/Strongly agree with the statement that "Calgary is a diverse and inclusive city."
74. Agree/Strongly agree with the statement that "Calgary is a diverse and inclusive city."

75. City of Calgary's 2023 Fall Survey of Calgarians. Final Report: <https://www.calgary.ca/content/dam/www/cfod/csc/documents/cit-sat/cit-sat-2023/2023-fall-survey-of-calgarians.pdf>
76. Data provided by Calgary Housing Company, The City of Calgary.
77. Decrease due to Bridgeland property closing for a renewal. This has resulted in a temporary reduction in the unit count until the property comes back online.
78. These are approximate waitlist numbers at the end of December 2023.
79. These are approximate waitlist numbers at the end of December 2022.
80. Data is current as of the 2021 census. Updated data will be available with the release of the 2026 census. Statistics Canada. Table 1 Population and population growth rate of primary downtowns, 2016 to 2021 (3901). <https://www150.statcan.gc.ca/n1/daily-quotidien/220209/t001b-eng.htm>. n
81. Per cent of the total population (46,763 people).
82. Calgary Foundation. 2023 Quality of Life Report: https://calgaryfoundation.org/FlipBooks/Quality_of_Life_Report_2023/PDF.pdf.
83. Sense of belonging was reported differently in 2022. Reported on "healthy sense of belonging".
84. Sense of belonging was reported differently in 2021 and 2020. Reported on "strong sense of belonging".
85. Vibrant Communities Calgary. Calgary's 2023 Living Wage Report: <https://enoughforall.ca/action/calgarys-living-wage>.
86. Data provided by The City of Calgary.
87. Data for 2023 has not been published as of time of writing. Most recent available and updated data is from 2022.
88. City of Calgary's 2023 Fall Survey of Calgarians. Final Report: <https://www.calgary.ca/content/dam/www/cfod/csc/documents/cit-sat/cit-sat-2023/2023-fall-survey-of-calgarians.pdf>
89. Data provided by The City of Calgary unless otherwise indicated.
90. Number reported on is a 60-year-target.
91. Data provided by The City of Calgary. Originally retrieved from the Spring 2023 Citizen Survey.
92. Economic Intelligence Unit (EIU) The Global Liveability Index 2023. EIU's liveability index quantifies and ranks the challenges presented to an individual's lifestyle and standard of living in 173 cities worldwide.
93. Trip Advisor "Things to do in Calgary", current as of February 6, 2024.
94. Data provided by The City of Calgary. Includes attendance for Admissions, Pass/Punchcard Scans, Registered Programs and Booking visits for all Rec sites (Arenas, AP/Soccer Centre, LCs, Pools and Sailing school) excluding Arts Centres. YMCA data includes membership scans and drop-in visits. Increase in the numbers is due to COVID recovery.
95. Data provided by The City of Calgary. Does not include Arts Centres programs.
96. Data provided by The City of Calgary.
97. Data provided by The City of Calgary. All City of Calgary Social programs are offered at no cost and placed in targeted locations, making them accessible by removing the barrier of cost and location.
98. Connect Calgary was a new program in 2023.
99. Newcomer Kids was a new program in 2023.
100. Newcomer Kids is considered one program.
101. Data provided by Calgary Arts Development and represents attendance at Calgary based events only.
102. Data collected from January 1-December 31, 2022.
103. Data collected from January 1-December 31, 2021.

104. Data collected from January 1-December 31, 2020.
105. Data collected from January 1-December 31, 2019.
106. Data provided by TELUS Convention Centre.
107. Due to continued COVID restrictions in Q1 of 2022, these event numbers reflect events from Q2-Q4.
108. This number reflects direct, indirect and induced impact.
109. Due to continued COVID restrictions in Q1 of 2022, these event numbers reflect events from Q2-Q4.
110. Tourism Industry Association Alberta: Comparative Economic Impact and Performance Summary, 2024. Provided by Calgary Hotel Association. This is the first year this data is recorded within this report.
111. Data is reported on a 2-year lag. Most current data reflect 2022 numbers.
112. Data retrieved from Calgary Economic Development end of year Balanced Scorecard, 2023. Production spend was negatively impacted by the US Writer's & Actor's union strikes which paused all US based productions in our region for approximately 6 months.
113. Data provided by The Calgary Airport Authority.
114. CBRE Canada. Calgary Downtown Office Report, 2023, CBRE Research. Annual numbers calculated by averaging quarterly numbers (quarterly metrics averaged for the year).
115. 2022 numbers represent total for each submarket.
116. Building class describes the condition/quality of a building. For example, "A" class represents the best of the best, with B, and C next in line. The building class will be determined based on things like recent renovations, how old it is, access, amenities etc.
117. CBRE Canada. Calgary Industrial Report, 2023, CBRE Research. Annual numbers calculated by averaging quarterly numbers (quarterly metrics averaged for the year).
118. Data provided by The City of Calgary.
119. The decline in living lab projects can be attributed to the fact that the new definition excludes community partnership projects and access requests for Point Trotter/Shepard. However, the definition for 2022 and earlier does encompass the East Shepard site (ESDOA).
120. Drone site requests (122) and unique living lab requests (37).
121. RPAS site utilization = # of Days and Hours booked at Point Trotter and Shepard site.
122. Data provided by City of Calgary.
123. Data retrieved from FP500+800 databases (Top 500+Next 300 largest corporations). Data is released annually in August reflecting numbers from the previous year. This number represents 2022 data as the most recent number available.
124. Data retrieved from Calgary Economic Development end of year Balanced Scorecard, 2023.
125. Calgary Economic Development External Perceptions Final Report, 2023. Markets surveyed: Canada and U.S.
126. Data provided by The City of Calgary.
127. Data provided by The City of Calgary Business and Economic Activity. Data for commercial non-residential buildings (warehouse, offices, retail shop, etc.) only. Permit processing times were calculated by averaging the time between application date and issued date in each respective year. "New" is for new projects when a new building permit is issued. "Addition" is for when a permit is added to an existing project.
128. This data was provided by Start Alberta, Dealroom.co. Data is current as of March 2024.
129. Canadian Venture Capital & Private Equity Association (CVCA). Venture Capital Canadian Market Overview, 2023 Year-In-Review report.
130. Rainforest Alberta Calgary 2023 Scorecard Results and Report.

131. Source report refers to sexual orientation as Lesbian/Gay/Bisexual/Queer.
132. Statistics Canada. Table 98-10-0454-01 Occupation (STEM and non-STEM) by visible minority, generation status, age and gender: Canada, provinces and territories, census metropolitan areas and census agglomerations with parts. Data is current as of the 2021 census. Updated data will be available with the release of the 2026 census.
133. CBRE: Scoring Tech Talent 2023. Data originally from Statistics Canada Census (Metro Area) Q4, 2022. Data is on a one-year lag. 2023 Represents 2022 data.
134. CBRE: Scoring Tech Talent 2023. Data originally from Statistics Canada Census (Metro Area) Q4, 2022. Data is on a one-year lag. 2023 Represents 2022 data.
135. CBRE: Scoring Tech Talent 2023. Data originally from Statistics Canada Census (Metro Area) Q4, 2022. Data is on a one-year lag. 2023 Represents 2022 data.
136. Data provided by Platform Calgary. This is the inaugural year of this data collection initiative. The Global Startup Visa Program is a revamped program that combines the previous Startup Visa program and Foreign Graduate Entrepreneur program.
137. Immigration Refugees and Citizenship Canada (IRCC), RDB Temporary Residents January 31, 2024. Data are preliminary estimates and are subject to change. Based off 5-digit NOC codes in 2021.
138. Canada's Top 100 Corporate R&D Spenders 2023 list. Numbers are expressed in thousands of dollars. 8 Calgary-based headquartered companies included: CNRL Ltd., Imperial Oil Ltd., TC Energy corp., Syncrude, Pason Systems inc., Blackline Safety corp., Computer Modeling Group, Oncolitics Bitotech inc.
139. Spend in 2022, reported in 2023. Suncor was not mentioned on the list causing the lower numbers compared to last year.
140. Spend in 2021, reported in 2022. 11 companies headquartered in Calgary.
141. Spend in 2020, reported in 2021. 11 companies headquartered in Calgary.
142. Spend in 2019, reported in 2020. 9 companies headquartered in Calgary.
143. Data provided by University of Calgary (national and international corporations), SAIT (Applied Research and Innovation Services department) and Bow Valley College.
144. Data provided by University of Calgary.
145. Data will be available in June 2024.
146. Data provided by MRU. More info on the Growth Catalyst program can be found on the website: <https://www.growthcatalyst.ca/cohorts>.
147. Data provided by Bird Creatives.
148. Data provided by The Calgary Stampede.
149. Data provided by Calgary Hotel Association.
150. Data provided by The City of Calgary.
151. Data retrieved from the Indigenous Tourism Alberta website: <https://indigenoustourismalberta.ca/>
152. Calgary Economic Development. External Perceptions Final Report, 2023. Markets surveyed: Canada and U.S.
153. Calgary Economic Development. 2023 Digital Analytics Review.
154. Calgary Economic Development. 2023 Digital Analytics Review. Social media channels include: LinkedIn, Twitter, Facebook, Instagram.

uplook