

# OUR LATEST MEDIA RELEASE



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## **CALGARY ECONOMIC DEVELOPMENT UNVEILS BOLD INNOVATION STRATEGY TO DRIVE ECONOMIC RESILIENCY AT REPORT TO THE COMMUNITY**

CALGARY – In a move to bolster economic stability for the Calgary region amidst global geopolitical uncertainties and trade disruptions, Calgary Economic Development launched a comprehensive innovation strategy at 2025 Report to the Community, presented by WestJet and TELUS Business.

*Calgary's Innovation Strategy* identifies a roadmap for Calgary to become the innovation capital of Canada. Successful implementation of the strategy is projected to add up to 187,000 jobs within the next 10 years and contribute over \$28 billion in economic activity by 2034.

“Calgary is a leader in innovation, and as our City works together with Calgary Economic Development, we are making significant strides to future-proof the economic landscape,” said Mayor Jyoti Gondek. “The Prairie Economic Gateway stands as a testament to our efforts, as it will dramatically change how we move goods, increase the manufacturing sector and tax base for the region, and improve supply chains. This singular strategic initiative is poised to channel over \$7 billion in investment and create 30,000 jobs, and we’re just getting started.”

Over the last few years, Calgary Economic Development conducted market research through an *Innovation District Scoping Study* to identify global best practices that could be applied to grow Calgary’s innovation ecosystem. The report found top innovation hubs cluster researchers, funders, accelerators and startups in one geographical location – through partnerships between a post-secondary institution and major private firms.

With Calgary’s skilled talent pool and centres of innovation already established across the city, it’s uniquely positioned to expand beyond the traditional innovation district model. Much of this work has already started with the creation of the Life Sciences Innovation Hub, the Energy Transition Centre and the Aerospace Innovation Hub, which demonstrates multiple sector strengths and concentrations of innovation resources throughout the city.

“While we’re facing unprecedented levels of economic uncertainty due to tariffs and the ongoing trade dispute with the U.S., we need to focus on what’s within our control. Now is the time to double down on innovation and continue building a resilient economy for Calgary,” said Brad Parry, President and CEO of Calgary Economic Development and CEO, Opportunity Calgary Investment Fund. “With implementation of the innovation strategy, Calgary has the potential to be a globally recognized city of innovation, and the innovation capital of Canada.”

*Calgary's Innovation Strategy* outlines four goals that will position Calgary as the innovation capital of Canada by building capacity within the ecosystem. The framework aims to establish sector-specific innovation nodes across the city, launch an innovation roadmap, enhance the

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impact of our innovation ecosystem and build alignment to share Calgary's story locally, nationally and internationally.

A key component of the strategy recommends the establishment of sector-specific innovation 'nodes' across the city which will centralize vital infrastructure, resources and collaboration opportunities for emerging businesses. These nodes are dense concentrations of resources where academia, accelerators and incubators, operating space and funders converge to remove barriers for startups to scale.

Unique to Calgary, these nodes will be inter-connected, forming a city-wide network that supports the growth of companies and sectors across Calgary, ensuring that innovators have the resources they need to thrive.

Development of the innovation strategy was facilitated by Calgary Economic Development in close collaboration with key players in the city's innovation ecosystem. Platform Calgary will remain a central on-ramp that provides programming and connects entrepreneurs and new ventures to appropriate resources within the network.

"Calgary is a resilient city where game-changers can turn big ideas into new solutions, and with Calgary's Innovation Strategy, we're taking a strategic step forward to enhance vibrancy and economic prosperity in our community," said President and CEO of Platform Calgary, Terry Rock. "As a community of 850+ member companies and partners, Platform Calgary will be a central resource facilitating crucial links and providing essential support for startups, investors, talent, and enterprises focused on launching and scaling to drive growth within Calgary's innovation ecosystem."

Three factors critical to making the strategy successful include unlocking capital, shared direction and commitment from local players and continued strategic investments from the [Opportunity Calgary Investment Fund](#).

Calgary has established itself as a thriving startup ecosystem with a growing reputation on the global stage. Since 2018, annual venture capital investment has grown by 1,000 per cent, and since 2019, the city's ecosystem valuation has increased by 235 per cent to \$8.1 billion. A recent report by CBRE also named Calgary as the fastest growing tech talent hub in North America.

At Calgary Economic Development's Report to the Community, Parry also shared several highlights from the past year.

### **2024 highlights:**

- Calgary Economic Development created or retained more than 7,400 jobs and attracted \$719M in investments.
- To date, Calgary Economic Development generated more than 3,200 work-integrated learning opportunities and engaged almost 1,500 companies across Calgary.

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- Through Calgary Economic Development’s Trade Accelerator Program (TAP), the team enabled over 130 Calgary small and medium-sized enterprises (SMEs) to explore 17 markets, resulting in 42 trade deals and generating over \$11 million in revenue.
  - To date, every dollar committed by the Opportunity Calgary Investment Fund (OCIF), Calgary has generated \$11 back in additional economic activity, and spurred a projected total of \$925 million in economic activity. OCIF has also created or retained almost 3,000 jobs, helped create or scale almost 900 companies and generated over \$925 million in economic activity.
  - Calgary was a top destination for venture capital investment, closing \$630 million through 63 deals in 2024.

## **ABOUT CALGARY ECONOMIC DEVELOPMENT**

Calgary Economic Development is an opportunity-maker, helping to spark and fuel growth in the Blue Sky City. Our job is to connect people with resources that can help them grow their careers or businesses, thrive in new locations or markets and feel at home in our community. We steward the economic strategy, *[Uplook: An Action Plan for Our Economy](#)* with the mandate to position Calgary for long-term economic success by supporting the expansion, retention and acquisition of companies, capital and talent. We offer a wealth of information to help everyone succeed and we tirelessly promote Calgary, in Canada and around the world. For more information, please visit our website at [www.calgaryeconomicdevelopment.com](http://www.calgaryeconomicdevelopment.com) and follow us on [LinkedIn](#).

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