



2022 Highlights

calgary economic
development
be part of the energy™





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In the spirit of respect, reciprocity, and truth

We honour and acknowledge Moh'kinsstis, and the traditional Treaty 7 territory and oral practices of the Blackfoot confederacy: Siksika, Kainai, Piikani, as well as the Îyâxe Nakoda and Tsuut'ina Nations. We acknowledge this territory is home to the Métis Nation of Alberta, Region 3, within the historical Northwest Métis homeland. We acknowledge all people who live, work and play on this land and who honour and celebrate this territory.



Indigenous Reconciliation Commitment Statement

Calgary Economic Development is committed to advancing Reconciliation with and for Indigenous Peoples, businesses and communities to contribute to an equitable future.

We strive to respond to and adopt the Truth and Reconciliation Commission's Calls to Action. We collaborate with the City of Calgary and work with the Indigenous Relations Office, to develop actionable items in response to the White Goose Flying Report.

We are responsible for listening to, learning from and visiting with Indigenous Peoples, Elders, Traditional Knowledge Keepers and community members. This is in the spirit of fostering reciprocal and mutually beneficial relationships to become a trusted partner to Indigenous communities and businesses.

This commitment is only the start of a pathway that is intergenerational. We will identify, amplify and elevate the power of the Indigenous economies in the Treaty 7 region and Métis Nation Region 3.

We commit to holding ourselves accountable through our Reconciliation Action Plan, to support actions and strategies that create tangible benefits for Indigenous Peoples towards economic prosperity.

WHO WE ARE

We are a civic partner of the municipal government with an independent Board of Directors comprised of thought and business leaders in our city. We work together to advance economic growth and diversification to create opportunities for all Calgarians. In collaboration with businesses, government, educators and community partners, our mandate is to position Calgary for long-term economic success. We achieve this through supporting the expansion, retention and acquisition of companies, capital and talent.

Calgary Economic Development stewards the economic strategy, *Calgary in the New Economy*. The strategy sets forth an ambitious vision for the city to be the place where bright minds and big ideas come together with an unmatched spirit to help solve global challenges.





What we do



Calgary promotion



Talent development and attraction



Trade and export development



Economic intelligence and research



Local business development



Headquarter and real estate support



Workforce initiatives



Business investment and attraction



B2B & business-to-government connection



Calgary's economic strategy stewardship



Opportunity Calgary Investment Fund (OCIF) administration

Funding Sources

Calgary Economic Development is a not-for-profit corporation funded by the City of Calgary, provincial and federal government, and the private sector, which includes the Team Calgary program.

	2022 (\$)		2021 (\$)	
City of Calgary	9,796,165	65.8%	9,752,765	71.8%
Government of Canada	3,928,441	26.3%	2,523,918	18.6%
Private Sector Investment	1,034,819	6.9%	1,163,872	8.6%
Government of Alberta	7,450	0.1%	80,627	0.6%
Other	127,177	0.9%	58,073	0.4%
	\$14,894,052		\$13,579,255	



Board of Directors*

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Corporate Development and CFO,
Enbridge

Balanced Scorecard

Calgary Economic Development uses a Balanced Scorecard to structure our annual business plans, add greater ambition to corporate goals and measure progress in key areas of focus. Introduced in 2016, the scorecard evolves to provide comprehensive reporting metrics and ensure delivery on our mandate.

Business Plan Impacts	2020	2021	2022
Strategic alliances			
Non-core (other) revenue	\$2,824,299	\$3,882,263	\$5,101,766
Percentage of stakeholders aware of economic strategy	39%	66%	55%
Economic Strategy stakeholders agree positive progress is being made	64%	76%	70%
Build a strong and recognizable brand			
Favourable impressions of Calgary Economic Development	77%	85%	67%
Favourable impressions of Calgary by business leaders	N/A	89%	90%
Positive sentiment of media stories towards Calgary and the economy	97%	99%	99%
Growing a skilled talent pool			
Talent in other markets perceives Calgary as a place to build their career <i>*New</i>	N/A	N/A	58%
Talent in other markets perceives Calgary as diverse and inclusive <i>*New</i>	N/A	N/A	61%
Number of EDGE UP participants securing jobs or pursuing further training	N/A	52	103
Number of local companies engaged with CED in talent attraction initiatives	N/A	93	56
Number of local job postings supported from talent attraction initiatives <i>*New</i>	N/A	N/A	826
Accelerating sector development and diversification			
Companies attracted/retained/expanded (excluding film, television & digital media and entertainment)	43	30	23
Companies attracted/retained/expanded (film, television & digital media & entertainment)	11	28	38
Film, television production & Digital Media & Entertainment spend (millions)	\$87	\$522	\$461
Trade exports deals	16	34	38
Sustained jobs created/retained/expanded - all sectors (excluding film, television & digital media and entertainment)	1,224	5,330	5,423
Jobs created/retained/expanded (film, television & digital media and entertainment)	1,649	4,985	5,455
Downtown office space absorbed (square feet)	167,385	297,401	153,712
Other commercial/industrial space absorbed (square feet) - all sectors (excluding film, television & digital media and entertainment)	90,670	570,167	2,200,250
Other commercial/industrial space absorbed (square feet) (film, television & digital media and entertainment)	N/A	451,735	146,300
Total commercial/industrial space absorbed (square feet)	258,055	1,319,303	2,500,262

YEAR IN REVIEW

Global economic uncertainty persisted as the world entered the third year of the pandemic, but Calgary emerged as a city of resilience and opportunity.

Guiding our community's path forward is the updated economic strategy, *Calgary in the New Economy*. As stewards of the strategy, Calgary Economic Development pressure-tested the framework against global trends and engaged hundreds of Calgarians and local businesses for feedback.

With a bold pathway to create an inclusive, future-proof economy, *Calgary in the New Economy* embeds a commitment to Indigenous Reconciliation and Equity, Diversity, Inclusivity and Accessibility into all aspects of economic development.

It sets forth a vision for Calgary as **the place where bright minds and big ideas come together with an unmatched spirit to help solve global challenges.**

To achieve this vision, the community must collaborate on transformational initiatives, which advance five interconnected economic drivers: Talent, Innovation, Livability, Business Environment and Brand.



In 2022, momentum across these economic drivers was evident.

Calgary remains home to the highest head office concentration per capita in Canada, where decision-makers come together to solve global challenges. Multinational companies continue to choose Calgary's business-friendly environment to expand operations, strengthen the talent pipeline, create new jobs and attract capital to our city.

Last year, major headline-making investments included Mphasis, Infosys, EY, IBM and Sidetrade. De Havilland and LynxAir also announced Calgary as their Canadian headquarters, RBC opened its Calgary Innovation Hub and the city was named WestJet's exclusive global connecting hub.

Local companies scaled up as the city experienced its fifth consecutive record-breaking year in venture capital investment, with \$647 million invested through 64 deals.

Neo Financial, which emerged from OCIF-backed Harvest Builders, became Canada's fastest billion-dollar unicorn. Attabotics recorded one of the largest fundraising rounds in Alberta's recent history.

In 2022, Calgary investments represented 89 per cent of all deals made in the province.

To seize the Calgary advantage and explore new markets, 68 Calgary-based companies participated in the Trade Accelerator Program, which resulted in 38 new deals and expansions.

“From cleantech to aviation, life sciences to film and TV, there’s exciting growth across a wide variety of sectors driving confidence in our city’s economy.”

— Calgary Mayor Jyoti Gondek at Economic Outlook, October 2022.

Major film and television projects put Calgary in the limelight, including HBO's mega-hit, *The Last of Us*. These high-profile successes are prime examples of Calgary's diversifying economy.

While Calgary will always be an energy city, it is also a recognized leader in cleantech innovation. Startup Genome's Global Startup Ecosystem Report (GSER): Cleantech Edition named Calgary an "Ecosystem to Watch" in North America.

The Energy Transition Centre led by Avatar Innovations opened in the Ampersand building downtown. With the support of OCIF, Avatar will accelerate the creation of local companies driving solutions toward a net-zero economy.

To support the growth of Calgary businesses in all industries and life cycles, talent is a top priority.

Talent attraction and retention remains a key focus for Calgary Economic Development. While Calgary has the highest percentage of post-secondary graduates with STEM degrees of any Canadian city, there's a global competition for talent and all cities are vying for our people.

Along with participation at Canadian and international career events to address the talent challenge, we launched the Work Integrated Learning Pilot in collaboration with the Future Skills Centre, the Government of Alberta's Ministry of Advanced Education and PrairiesCan. The pilot will provide students with improved access to career training experiences. The EDGE UP program also upskilled over 100 displaced energy professionals for in-demand careers in tech.

Our talent attraction campaign *Live Tech, Love Life* recorded strong results and leveraged Calgary's ranking as the third most livable city in the world and first in North America by the Economist Intelligence Unit as part of storytelling.

We're seeing an impact. Perceptions research conducted in October shows Calgary's global reputation as a city of innovation and opportunity is growing among business leaders and workers. Ninety per cent of business leaders surveyed across 10 markets across Canada, the U.S., and U.K. had positive impressions of Calgary. Among workers, 72 per cent had favourable impressions.

To further illuminate pathways to expand the innovation ecosystem for long-term economic success and diversification, Calgary Economic Development and OCIF, in partnership with Platform Calgary and the City of Calgary, commissioned a scoping study around the concept of a downtown innovation district.

Collaboration on this downtown revitalization investment aligns with the City of Calgary's strategic direction toward economic, social and climate resilience.

At the annual Economic Outlook event, Calgary was forecast to avoid recession as the world faces continued uncertainty with the Russian invasion of Ukraine, rising inflation and interest rates.

Commodity price-driven growth and our continued work to diversify the economy will propel the city forward. The Conference Board of Canada forecasts Calgary to outpace Canada's economic growth into 2023.

While global economic forces remain in flux, Calgary is well-positioned for the future as a city of possibility where a community makes the extraordinary happen together.



CALGARY IN THE NEW ECONOMY

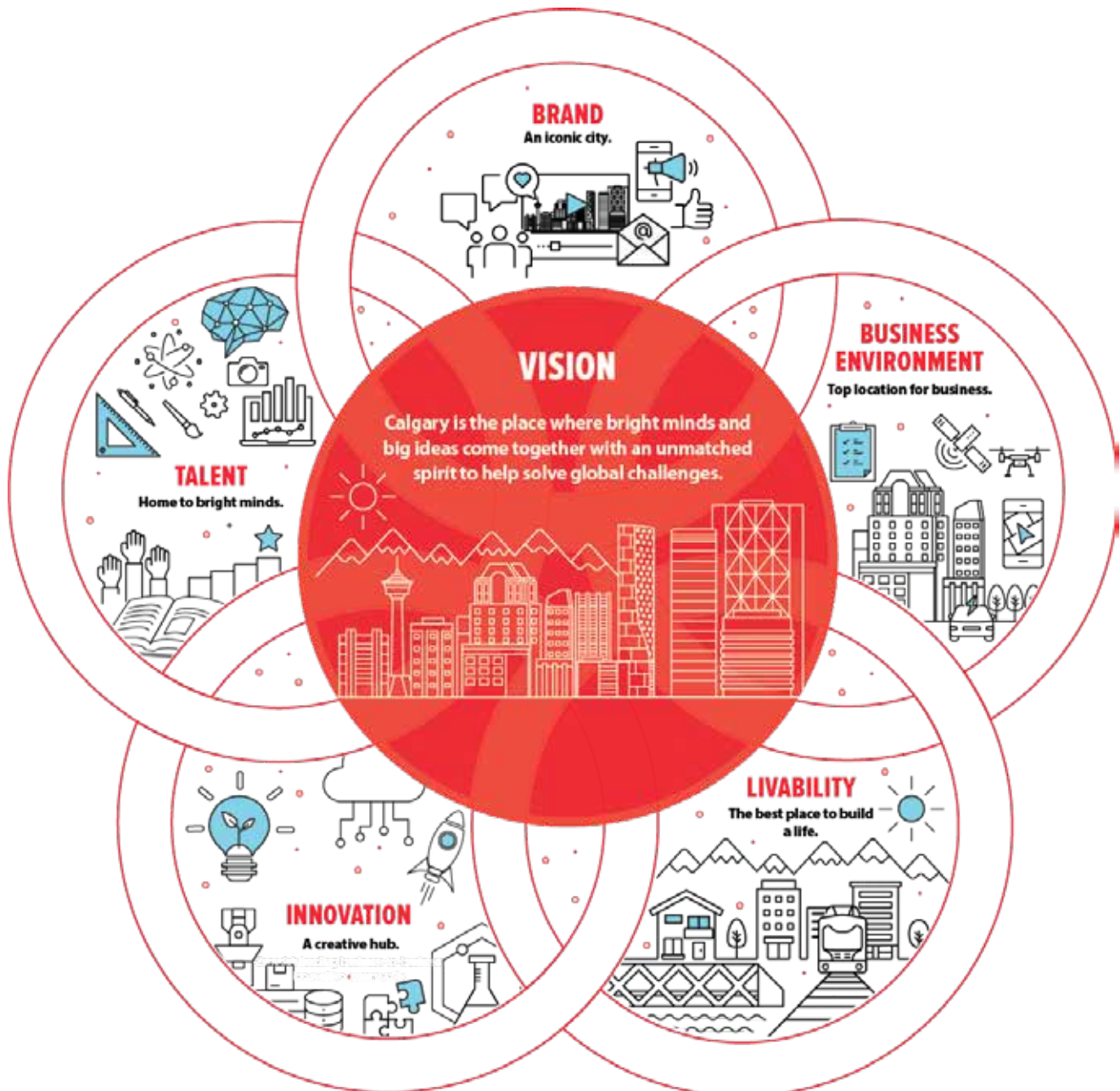
The economic strategy, *Calgary in the New Economy*, provides a road map for our community's path toward economic diversification and long-term prosperity for all.

Unanimously approved by City Council in 2018, it is brought to life by the community.

As stewards of the strategy, Calgary Economic Development pressure-tested it against global trends, with future scenario planning and engaged with hundreds of Calgarians in 2022.

External subject matter experts and the community reinforced *Calgary in the New Economy* is the right plan to strengthen the economy. Putting people and the community first, the update includes a renewed vision statement and a commitment to Indigenous Reconciliation and Equity, Diversity, Inclusion and Accessibility.

Working together with business, community, civic partners, and all orders of government, Calgary can achieve its ambitious vision for an inclusive economy that welcomes everyone to start an adventure, make a global impact and build a great life.



new economy **LIVE**

To continue engaging Calgarians, four New Economy LIVE webinars were hosted in 2022, featuring panel discussions with thought leaders across community, business, academia and government. Participation this year increased to over 1,100 across the free, virtual events. Topics included how Calgary can advance as an innovation hub, how to build accessible and active communities across Calgary, and Calgary's unique value proposition as a net-zero leader. New Economy LIVE events are key opportunities for us to share progress on *Calgary in the New Economy* with our community.

Innovation District Scoping Study

In 2022, Calgary Economic Development released a three-part study on the state of the local innovation ecosystem, which included key insights from other global innovation districts.

Following this research, Calgary Economic Development and OCIF, in partnership with Platform Calgary and the City of Calgary, commissioned a scoping study with consultants HR&A and local design firm O2 around the concept of a downtown innovation district.

An innovation district in the economic and cultural heart of the city would be a space for creative collisions. A creative hub of activity where the community, industry and innovators converge to unlock solutions to global challenges, attract talent and drive economic growth and diversification.

The scoping study will continue into 2023, including feedback from the community and recommendations on next steps.

Indigenous Reconciliation: Economic contributions study

In partnership with the City of Calgary's Indigenous Relations Office, Calgary Economic Development embarked on an economic contribution study of Treaty 7 Nations, the Metis Nation of Alberta Region 3, and urban Indigenous Peoples. This study will quantify the size of the regional Indigenous economy and help benchmark and measure progress to support a strong Indigenous economy and remove systemic barriers to economic participation.



BUSINESS DEVELOPMENT

Business attraction, retention and expansion is core to what we do at Calgary Economic Development.

Our business development efforts elevate Calgary's reputation as a vibrant city with competitive advantages for companies to thrive. This was reflected in the numerous headline-making investment announcements by global firms and the record venture capital attracted to the city this year.

Calgary experienced its fifth record-breaking year in venture capital investment in 2022, with \$647 million invested through 64 deals. These investments in Calgary represent 89 per cent of all deals made in Alberta. Nationally, Calgary ranked the fourth highest city for venture capital investment.

Results reflect the collaborative business community in Calgary that differentiates it from other global cities. We work together with all orders of government, community partners and ecosystem supporters, including the international Trade Commissioner Service in priority markets, to drive company success.

We directly supported the attraction, retention and expansion of 23 companies (excluding film and TV) in the creation of more than 5,400 new jobs over the next three years. The average company investment size was 236 jobs per investment. Expansion of operations for companies with an existing presence in Calgary and Alberta accounted for 43 per cent of wins in our 2022 Balanced Scorecard.

The companies we supported absorbed more than 153,000 sq. ft. of downtown office space, contributing to a total of more than 2.5 million sq. ft. of commercial and industrial space filled in 2022 compared to 1.3 million sq. ft. in 2021.

Through the Trade Accelerator Program, we work with local companies to explore new markets. With six cohorts in 2022, more than 300 alumni were able to secure a record of 38 trade deals in 2022.

Major investments focused on technology:



IBM will open a new innovation centre and create up to 430 new Calgary jobs.



Nortal chose Calgary as their Canadian headquarters with plans for a rapid expansion that will add more than 100 jobs in the next 18 months.



Global cloud accounting software leader, Xero, acquired Calgary-based TaxCycle and will continue to invest in growing their team in Calgary.



Global AI-firm, Sidetrade, opened its North American headquarters in Calgary with a \$24.4 million investment and plans to add 110 jobs over 3 years. It absorbed 7,500 K sq. ft. of downtown office space with plans for further expansion.



The Infosys Digital Centre opened in Calgary with a commitment to double its local job creation to 1,000.



Mphasis opened its Calgary office and anticipates hiring for 200 jobs in the first 15 months.

BY THE NUMBERS



23 Companies
attracted or
retained



5,423 Jobs created
or retained



154K sq. ft. Downtown office
space absorbed



2.5M sq. ft. Total commercial
and industrial real
estate absorbed

TRADE ACCELERATOR PROGRAM

Supporting local businesses to explore new markets and go global is a key focus for Calgary Economic Development. The Trade Accelerator Program (TAP) is a national four-session initiative, designed to accelerate the strategic development of small and medium-sized businesses for expansion into international markets. In 2022, TAP Southern Alberta ran its first cohort for Indigenous businesses as well as the first ever mountain cohort in Banff and Canmore.



BY THE NUMBERS



4

Calgary-based
Cohorts



1

Mountain Cohort
Banff/Canmore



1

Indigenous businesses
cohort multi-province



38

New trade deals/global
expansions in 2022



68

Companies
participating in TAP



300+

Companies
participating
since 2018

FILM & TV PRODUCTION

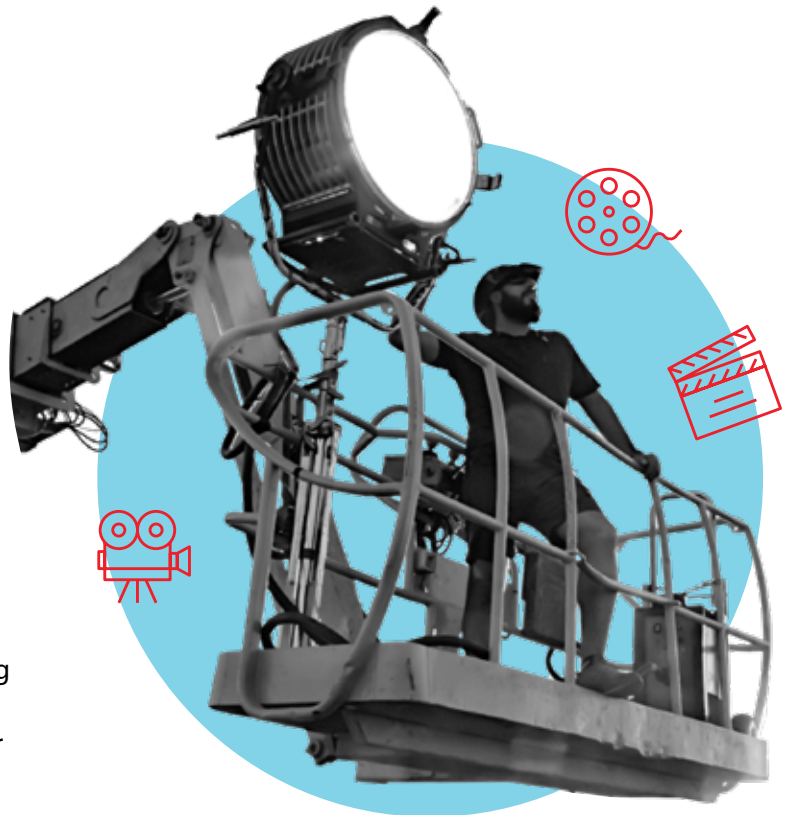
The economic impact of film and television production in the Calgary area reached \$461 million in 2022. Coming off a record-breaking year in 2021, the industry has rebounded from the pandemic as improvements to the Government of Alberta's Film and Television Tax Credit continues to help attract larger productions to the city.

High-profile productions, including *Fargo* season 5, *Fraggle Rock* and *The Last of Us*, put Calgary on the map as a top global film location with award-winning crews, talent and spectacular urban and natural landscapes. The number of jobs created in the sector reached 5,455.

In 2022, another 146,300 sq. ft. of commercial and industrial space was absorbed and converted into studio space for film, TV, digital media and entertainment.

Calgary Economic Development continued its close work with the City of Calgary on film-friendly initiatives and facilitated 144 projects and more than 1,100 filming permits in 2022.

The city is gaining international acclaim and made MovieMaker magazine's list of Top 10 Best Places to Live and Work as a Moviemaker in North America for the second consecutive year.



Notable Productions

THE LAST OF US

FARGO SEASON 5

FRAGGLE ROCK: 2

RIDE

JOE PICKETT 2

HEARTLAND

MY LIFE WITH THE WALTER BOYS



BY THE NUMBERS



\$461M

Film and TV
production spend



144

Number of film and
TV productions



5,455

Jobs created in
Calgary and area



38

Companies in creative
industries attracted/retained



32

Digital photo
packages



14

Location tours to attract
future productions



146,300 sq. ft.

Commercial
industrial space
occupied



1,100+

Film permits



CALGARY FILM CENTRE LTD. (CFCL)

The Calgary Film Centre operated at close to 100 per cent capacity in 2022 with all three sound stages booked throughout the year with major productions. Productions that used the Film Centre included *Fraggle Rock: Back to the Rock* and HBO's *The Last of Us*.

Built in 2015 to help grow the creative industries sector, CFCL was the first and only purpose-built film studio in Calgary. It has played a key role in elevating Calgary's position as a leading global film destination.

Board of Directors

Patricia McLeod K.C. (Board Chair)
Board Chair, Pieridae Energy Limited

Andre Chabot
Ward 10 Calgary City Councillor

Robert Hayes
Managing Director, Enterprise Private Client Group,
Royal Bank of Canada

Brad Parry
President & CEO, Calgary Economic Development;
CEO, Opportunity Calgary Investment Fund

Joe Lougheed*
Board Chair, Calgary Economic Development
Partner, Dentons Canada LLP

*Ex-Officio

DIGITAL MEDIA & ENTERTAINMENT (DME)

To better reflect Calgary Economic Development's priorities and focus areas within the Creative Industries, the interactive digital media sector was renamed to Digital Media & Entertainment (DME). This sector includes animation and visual effects (VFX), gaming and esports, immersive technology and entertainment.

In 2022, three DME businesses were attracted from Brazil, Vancouver, and Toronto. Calgary-based businesses in the DME space absorbed 11,300 sq. ft. of commercial and industrial real estate.



ALBERTA ESPORTS STRATEGY

In collaboration with the provincial esports working group, we released the Alberta Esports Strategy, which identified the region's potential to become a global esports destination. With a strong competitive video gaming community, record innovation investment and an established esports association, the province is primed to seize the billion-dollar opportunity. Other working group members include Edmonton Screen Industries Office, Edmonton Global, Tourism Calgary, Explore Edmonton and the Alberta Esports Association.

Development of the Alberta Animation & VFX Growth Strategy continued in 2022, which showcases how expanding sub-sector opportunities with existing global reach further supports the growth of Calgary's successful film and TV sector.



ALBERTA GAME SERIES

Our successful Game Business Success Series transitioned to an in-person event and brought together gaming industry studios, partners and thought leaders to connect and network. The new event, now called the Alberta Games Series, includes a mentorship opportunity, which has helped over 18 studios.

Calgary Economic Development is active in the community as advocates for the Digital Media Tax Credit and activated at several events, including The Gathering and the GIRAF 18 Indie Animation Festival, hosted by Calgary's QuickDraw Animation Society. As an accessibility sponsor, our support allowed the festival to provide English captioning on screenings for the deaf and hard of hearing.

TALENT

To continue the growth of our skilled workforce for long-term economic success, Calgary Economic Development focuses on the attraction, retention and retraining of talent.

All companies across sectors need talent with the tech skills to support innovation and growth.

With the highest percentage of post-secondary graduates with STEM degrees of any Canadian city, Calgary is recognized as a city with the people to help turn big ideas into global solutions.

With double-digit growth in tech talent and tech jobs over the past five years, Calgary was ranked 28th among North American markets for the second consecutive year in CBRE's 2022 Scoring Tech Talent report. Calgary also saw a 445 per cent increase in year-over-year population growth from net migration.



Attraction

The Client Excellence team participated in 65 talent activations last year, which supported 56 local companies in their search for talent. These firms reported over 800 open roles and sourced from local, national and international talent pools. The team also supported the federal government in an international talent recruitment mission in Paris, France, and Rabat, Morocco, and continues work under the Global Talent Stream, a program to assist companies to bring highly-skilled foreign talent to fill in-demand jobs in the tech sector.

Retention

To attract and retain companies, the ability to develop, retain, or repatriate tech talent is essential. The Client Excellence team interacted with thousands of students at local and national post-secondary institutions during career fairs and guided them to our Live Tech, Love Life marketing campaign to showcase the multitude of innovative job opportunities here across all sectors.

Collaboration is happening across Calgary's post-secondaries, government partners, industry leaders and upskilling organizations to ensure companies have the people they need to support success today and into the future.

Retraining

Calgary Economic Development and over 26 tech training organizations are collaborating on the Tech Education Coalition with the Government of Alberta to support the increasing demand for tech talent in Calgary.

EDGE UP 2.0: A scaling opportunity

Led by Calgary Economic Development and funded by the Future Skills Centre and Government of Canada, the Energy to Digital Growth and Upskilling Program (EDGE UP) is one of Canada's largest collaborations between post-secondary institutions, national industry partners and government to help displaced talent from the energy sector pivot to opportunities in the new, digital economy.

It is delivered in partnership with Information and Communications Technology Council (ICTC), University of Calgary Continuing Education, SAIT, Bow Valley College, Mount Royal University and Riipen.

In 2022, the EDGE UP 2.0 program introduced seven in-demand training streams, Foundations of Digital Transformation and Transition to Tech training.

The additional programming and over 400 hours of career support enabled 239 students to graduate from the program with skills to re-engage in the workforce through in-demand careers.

More than 100 employers and industry leaders were engaged through program consultations, speaking engagements, participation in over 20 events, hiring of the graduates and more. In 2022, over 170 participants completed a work-integrated learning experience. Since its inception in 2019, EDGE UP has enabled 350 work-integrated learning experiences for Calgarians.

Areas of training

- Cybersecurity
- Cloud computing
- Data analytics
- Software development
- Product management with digital marketing
- IT network management
- IT project management
- Data analytics with foundations of clean technology



WORK INTEGRATED LEARNING PILOT

Calgary Economic Development is a partner of the Work Integrated Learning (WIL) pilot project. The project was announced in 2022 with a \$2.9 million investment from the Future Skills Centre, a \$2.5 million investment from the Government of Alberta's Ministry of Advanced Education, and \$1.2 million investment from PrairiesCan.

The project will streamline the process for employers to share post-secondary student work opportunities including internships, co-ops, field placements, community service learning opportunities, projects and practicums. The first iteration of a centralized online placement portal is expected to launch in 2023.

Other components of the pilot include the creation of a secretariate team to provide guidance to the project and an independent evaluation to determine future scalability and expansion. The project is a collaborative partnership between Ambrose University, Alberta University of the Arts, Bow Valley College, Mount Royal University, SAIT, St. Mary's University, the University of Calgary, the Calgary Chamber of Commerce, the Calgary Chamber of Voluntary Organizations and Calgary Economic Development.

LearningCITY

Calgary Economic Development is a community partner of the CityXLab LearningCITY Collective. The collective explores ways to transform Calgary's learning system to develop talent that is adaptable and thrives in a fast-changing world.

In 2022, LearningCITY released a series of studies to help inform future talent initiatives. This included Calgary's Skills Development Framework, the Calgary Learning System Audit report, Alberta Youth Mobility and Trusted Skills. Following the release of the reports, over 250 attendees across 149 organizations attended LearningCITY Summit 2022 to collaborate on talent development challenges.

LearningCITY Summit was supported by local organizations, including post-secondary institutions, Calgary Economic Development, Calgary Arts Development, Platform Calgary, Chamber of Commerce, Canada West Foundation and the Chamber of Volunteer Organizations.

BY THE NUMBERS



65

Talent activations
we participated in



56

Local companies
hosted at events



1,000+

Students engaged via
career fair events



100

Companies assisted
with information
and introductions

SHAPING PERCEPTIONS OF CALGARY

Calgary Economic Development promotes Calgary as a top destination for companies, capital and talent. Storytelling is at the heart of this effort.

Research conducted October 2022 in top markets in Canada, the U.S. and U.K. confirms steady gains in perceptions of Calgary held by business leaders and talent.

Positive perceptions of Calgary are increasing across Canada and around the world as a city with a strong, diversified economy, a growing tech sector with many career options and a high quality of life.



Business Leaders

90% (↑1%)

Have positive impression of Calgary

80% (↑6%)

There are a wide variety of career opportunities, not just an energy city

76% (↑6%)

Calgary has a diverse economy

75% (↑5%)

Calgary is better for doing business than other markets they operate in

74% (↑6%)

Calgary is becoming a new hub for tech and innovation

55% (↑7%)

Would consider moving or expanding to Calgary

Talent

72% (↑3%)

Have a favourable overall impression of Calgary

61% (NEW)

Consider Calgary to be diverse and inclusive

58% (NEW)

Calgary is a place to build a career

57% (↑4%)

There are a wide variety of career opportunities, not just an energy city

51% (↑4%)

Calgary has a diverse economy

Talent (Canada)

56% (↑12%)

Would consider moving to Calgary

Attracting dreamers, visionaries and game changers

The *Live Tech, Love Life* integrated marketing program recorded strong results in its third year as our flagship talent attraction campaign. Building on success as a digital-first strategy, we reached our primary audience of mid-to-senior level tech professionals in key markets across Canada and the U.S. This included an always-on media buy across LinkedIn, YouTube and Instagram, along with website banner ads.

Rich storytelling highlighted Calgary's diverse, inclusive community of innovators, along with limitless opportunities in tech and unparalleled quality of life.

For a consistent level of awareness-building, advertising was complemented with shorter, hyper-targeted LinkedIn campaigns in the top 20 U.S. cities. We continue to leverage this strategy to reach talent affected by tech layoffs.

Calgary's ranking as the third most livable city in the world by the Economist Intelligence Unit was leveraged in campaigns after its announcement in June. A digital real estate campaign was launched to make Calgary top-of-mind for people house hunting in the comparatively more expensive markets of Toronto and Vancouver.

Dovetailing the Government of Alberta's "Alberta is Calling" campaign in Toronto, a streetcar was wrapped with *Live Tech, Love Life* branding along a major downtown route.

To attract business decision-makers as part of our sector marketing plan, we hosted Calgary companies on sponsored radio segments and ran spots on podcasts with global reach. The sector marketing plan highlighted various key sectors to demonstrate Calgary's diversifying economy: agribusiness, life sciences, transportation and logistics, technology and interactive digital media.

This was complemented by a YouTube campaign throughout the year, featuring sector videos and targeted campaigns around business development activations at conferences and events.

To reach Calgary talent, the local *Live Tech, Love Life* marketing campaign included billboards, transit and bus posters, along with print ads in Avenue Magazine. Interviews with senior leaders on CTV News, Global TV, Fairchild Radio, and a sponsorship of the Calgary NEXT show on QR770, drove awareness of Calgary Economic Development as a thought leader to the broader community.

The Calgary Economic Development team received its first two Marketing Canada Awards from the Economic Developers Association of Canada for its website redesign and anthem video.

The video and website redesign also received International Economic Development Council awards – silver in the Website Redesign and Replatform category, and bronze in Multimedia Video/Promotion.

BY THE NUMBERS



18.3M impressions



3.9M views of YouTube videos



19.3K pageviews to Live Tech, Love Life Homepage (+18.7% YoY)

Demonstrating thought leadership

Calgary Economic Development transitioned from virtual to live events in 2022. In April, Report to the Community was broadcast online to nearly 600 people, featuring the launch of the updated economic strategy, *Calgary in the New Economy*, dynamic speakers and a candid panel discussion about Calgary's path towards inclusive growth and diversification.

An exclusive Team Calgary event was hosted afterward for 200 guests to further engage business and community leaders on the importance of Indigenous Reconciliation and Equity, Diversity, Inclusivity and Accessibility for long-term economic success.

In October, 900 people attended the 2023 Economic Outlook and reinforced our position as community connectors and thought leaders on Calgary's economy.

To reach global audiences, we hosted activations with Calgary companies at major events including Globe, Collision, London Tech Week and the Geekwire Summit, sharing Calgary's competitive advantages with key business decision makers and talent.

Increasing share of voice

Calgary Economic Development's earned media mentions reached more than 2,600 with 99 per cent positive and neutral sentiment. Across our social media accounts, 15,852 followers were added, bringing total following to 143,837. Readership of CalgaryEconomicDevelopment.com newsroom stories rose 14.5 per cent, with the top story "Calgary named third most livable city in the world", generating over 11,000 pageviews.

BY THE NUMBERS



\$36.18M

media ad
equivalency



147,837

social media
followers



1.4M

LinkedIn
impressions



101,813

Newsroom
pageviews



2,609

media
mentions

OPPORTUNITY CALGARY INVESTMENT FUND (OCIF)

OCIF is a catalyst to attract investment, drive innovation and spur transformative economic development. Since its creation in 2018, OCIF is projected to spur up to \$900 million in economic activity over five years – more than 11 times the return on funding committed.

In 2022, OCIF made impactful investments that responded to changing economic conditions. It focused investments to scale more local early-stage companies, strengthen the talent pipeline and position Calgary as a city where there is innovation and opportunity across industries.

OCIF 2022 funding focus

- Create high-skill jobs and attract experienced tech talent to support economic diversification in key sectors.
- Expand and develop initiatives that encourage innovation and help scale early-stage companies.
- Strengthen Calgary's position as a leader in cleantech innovation and the energy transition.
- Support talent development initiatives that focus on Equity, Diversity, Inclusion and Accessibility.

OCIF is projected to spur up to

\$900 MILLION

**in economic activity over five years
- a more than 11 times the return on
funding committed.**

The Board of Directors approved investments with Thin Air Labs Fund I, IBM, Avatar Innovations, Mphasis and Combine Venture Builders.

To date, OCIF has a diversified portfolio of 25 investments that supports achievement of the economic strategy, *Calgary in the New Economy*. These investments are forecast to support the creation or scaling of over 500 companies and absorb almost 575,000 sq. ft. of office and commercial space.

In 2022, OCIF's investments to grow and develop Calgary's talent pipeline resulted in the creation of up to 995 direct jobs. In total, OCIF investments are forecast to support the creation and retention of more than 2,900 high-skill jobs and lead to nearly 2,700 individual tech training completions.

At the Annual General Meeting in June, outgoing OCIF Board Chair Mark Blackwell, Partner, Builders VC, completed his term. OCIF board member, Michael Brown, President and CEO, Trico Residential, was appointed as OCIF Board Chair and Marcos Lopez, Founder, Solium Capital, and Executive In Residence, Inovia Capital, joined the Board.



Funding Agreements

Up to
\$4M
(June)



Up to
\$5M
(June)

Up to
\$500K
(July)



Up to
\$7M
(December)

Up to
\$1.9M
(December)



BY THE NUMBERS



\$76.5M

Total funds allocated *



\$23.4M

Total funds disbursed



25

Projects supported
since 2018



5

Projects supported
in 2022



65%

Projects with
Calgary organizations

OPPORTUNITY CALGARY INVESTMENT FUND (OCIF)

Board of Directors

Michael Brown (Board Chair)
President & CEO, Trico Residential

Nancy Laird (Vice-Chair)
Corporate Director

Jill Angevine
Corporate Director

Ian Bruce
Former CEO, Peters & Co.
Corporate Director

Dr. M. Elizabeth Cannon, OC, AOE
President Emerita, University of Calgary
Corporate Director

Sebastien Gittens
Partner, Bennett Jones LLP

Jyoti Gondek
Mayor of Calgary

Hanif Joshaghani
Co-Founder & CEO, Symend

Marcos Lopez
Founder, Solium Capital
& Executive in Residence,
Inovia Capital

Joe Lougheed
Partner, Dentons Canada LLP

Alice Reimer
CEO, Filip Fleet;
Advisor, CDL-Rockies &
Haskayne Scale Up;
Co-founder & Director, The51

Sonya Sharp
Ward 1 Calgary City Councillor

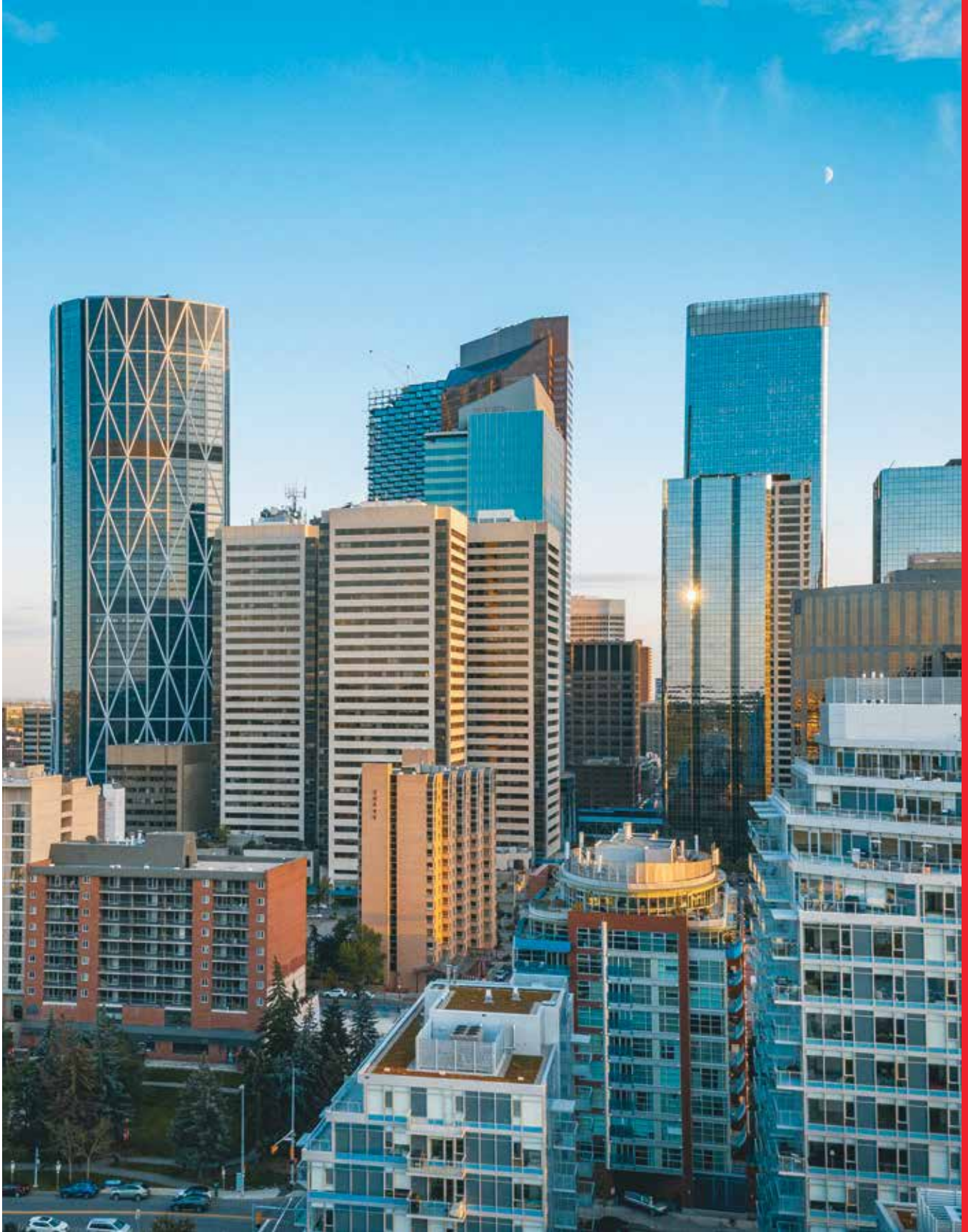
Mark Blackwell*
Partner, Builders VC

*Previous Board Chair. Term concluded at
Annual General Meeting held June 14, 2022.

Officers

Brad Parry
President & CEO, Calgary Economic Development;
CEO, Opportunity Calgary Investment Fund





TEAM CALGARY

Team Calgary is a corporate partnership program between Calgary Economic Development and the private sector. Taking a collaborative approach to economic development, Team Calgary partners help shape and share Calgary's story as an ambitious city with a vibrant future and limitless opportunities.

Support for Team Calgary remained strong in 2022 with the retention of over 90 per cent of members and the addition of four new partner organizations: Arts Commons, BrainStation, CAAT Pension and Partner Consulting.

Contributions by Team Calgary partners support Calgary Economic Development's marketing initiatives, including the award-winning Live Tech, Love Life talent attraction campaign.

In 2022, Calgary Economic Development offered over 20 networking events to Team Calgary partners, which saw over 650 registrants. This included four Economy and Coffee events hosted by Calgary Economic Development, which engage partners with community, business and government thought leaders.



The continued success of Team Calgary is a testament to the work Calgary Economic Development is doing to create opportunities for collaborative thought leadership and to drive economic growth.

BY THE NUMBERS



72

Partners



45

Partners engaged
for 5 or more years



4

New partners
in 2022



90.3%

Partner
retention rate

Visionary



Influencer



Connector



Supporter

Agilus Work Solutions
Arts Commons
Bennett Jones LLP
Better Business Bureau
Brookfield Residential
Calgary Folk Music Festival
Calgary Municipal Land Corporation
Calgary Real Estate Board
Cassels
CBRE
Colliers International

Cresa Calgary
Cushman and Wakefield
Dhillon School of Business,
University of Lethbridge
GlobalFest
Haworth
McCarthy Tétrault
MNP LLP
Osler, Hoskin & Harcourt LLP
Partner Consulting
PCL
PwC Canada

Randstad
RedPoint Media Group
Savills
Sotheby's International Realty Canada
St. Mary's University
The Calgary Airport Authority
Theatre Calgary
Trico Homes
V Strategies Inc.
Wilder Institute/Calgary Zoo

Community

BrainStation

Improving

2022 Annual Highlights

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Follow our
initiatives



@lifeincalgary
@livetech_lovelife

calgaryeconomicdevelopment.com

calgary economic
development
be part of the energy™