

CALGARY HEAD OFFICES: FACT SHEET

Head offices are highly desirable business for any city in that they provide the base of corporate decision making. This generates a significant benefit in terms of the employment profile as well as the economic benefits that accrue to businesses beyond just the head office.

The importance of corporate head office activity can be observed in the economic impact generated beyond that directly associated with the head offices themselves. Professional business and finance services often establish themselves in proximity to larger corporate headquarters, creating a larger and more knowledgeable professional community – one that can offer greater access to high-quality services for surrounding companies. Head offices also serve as pillars of the community, sponsoring charitable organizations and supporting the arts. Symbolically, the presence of head offices adds to a city's image – its heavy concentration of key energy companies has helped forge Calgary's reputation as an energy leader.

Over the past several years, Calgary has emerged as Western Canada's head office centre and Canada's most concentrated headquarter location. This analysis provides an overview of Calgary's strength and positioning among Canada's six most populated Census Metropolitan Areas (CMAs) ¹ in terms of head office count and concentration, followed by a listing of Calgary's top headquarters and notable head office relocations over the past 20 years.

This analysis is largely based on the Financial Post's FP500 (+ Next Largest 300) Database ² – the most commonly used source for Canadian company headquarters information.

Head Offices

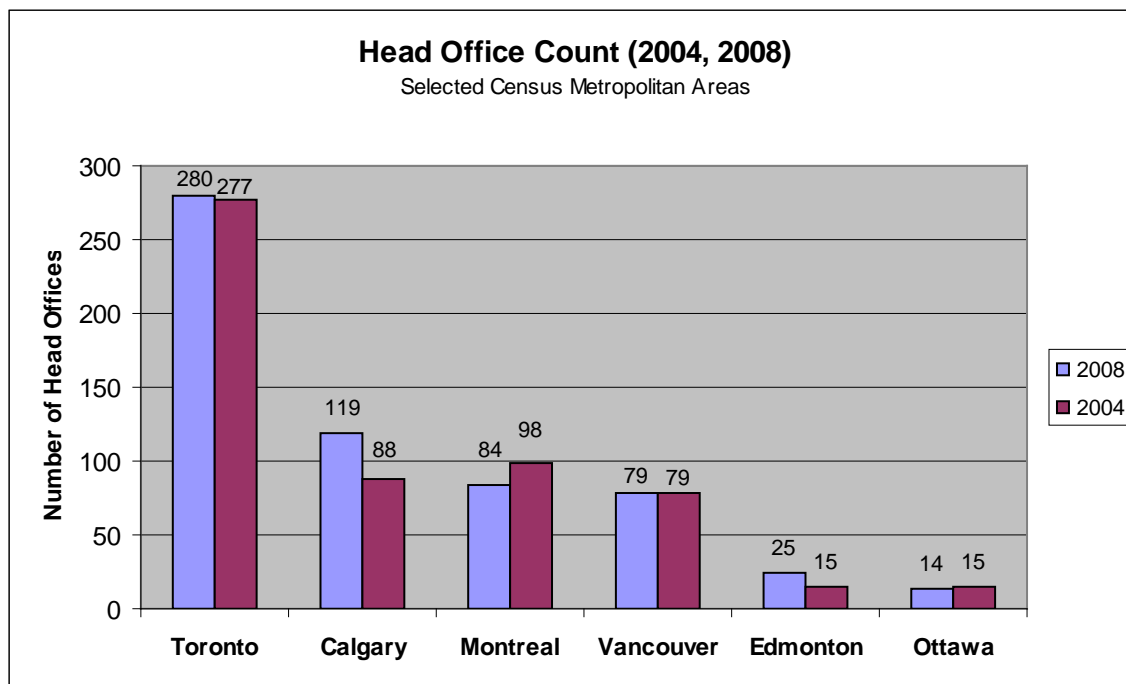
The absolute number of Calgary head offices increased over the past five years, from 88 in 2004 to 119 in 2008, maintaining the city's position as Western Canada's head office leader. Moreover, at a rate of 35.2 per cent, Calgary's growth with respect to head office count is second only to Edmonton among Canada's major centres.

¹ Based on Statistic Canada's Standard Geographical Classification (SGC) 2006.

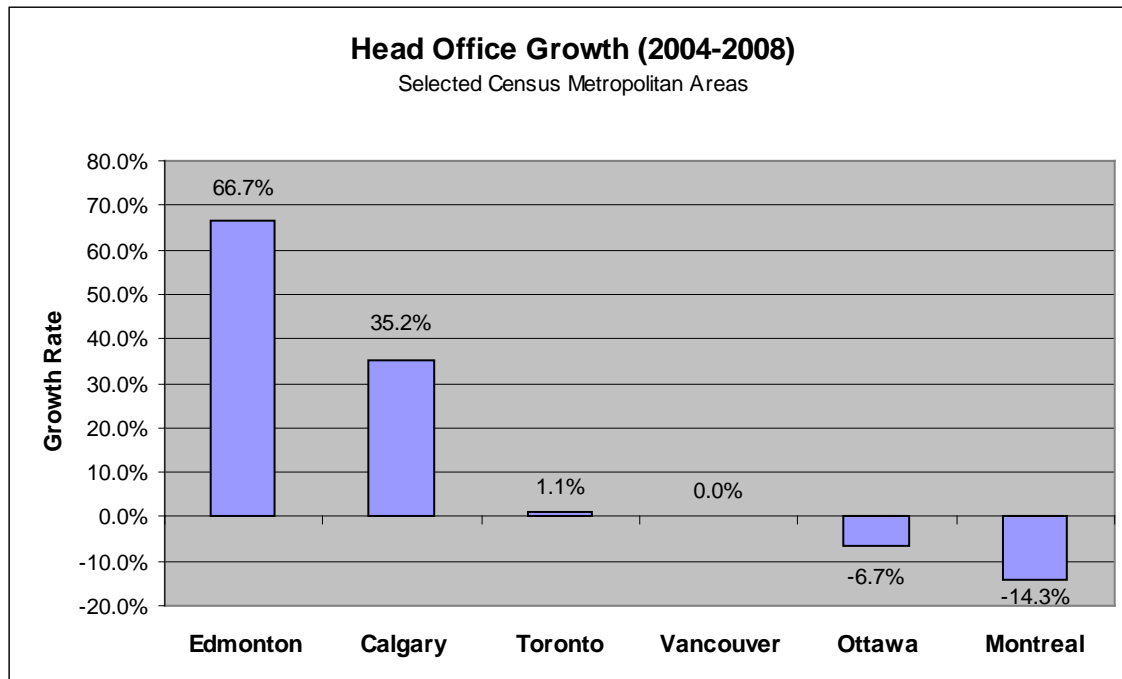
² With the exception of the Head Office Relocations portion (source: Financial Post Infomart)

Head Offices (2004, 2008)			
Census Metropolitan Area	2004	2008	Total Growth (2004-2008)
Toronto	277	280	1.1%
Calgary	88	119	35.2%
Montreal	98	84	-14.3%
Vancouver	79	79	0.0%
Edmonton	15	25	66.7%
Ottawa	15	14	-6.7%

Source: FP500 2009 Database; FP500 2005 Database.



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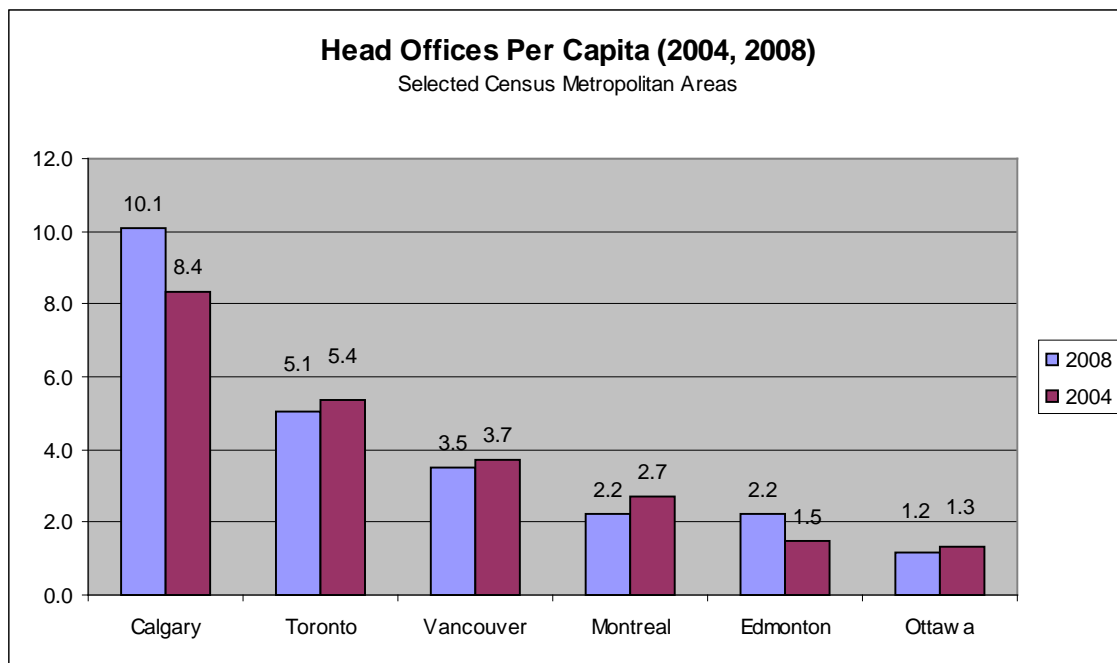
Head Office Concentration

Generally, analysis of head offices tends to be reported using absolute numbers - however, in order to capture the true economic effect of corporate headquarter concentration, the ideal measure is to adjust for population.

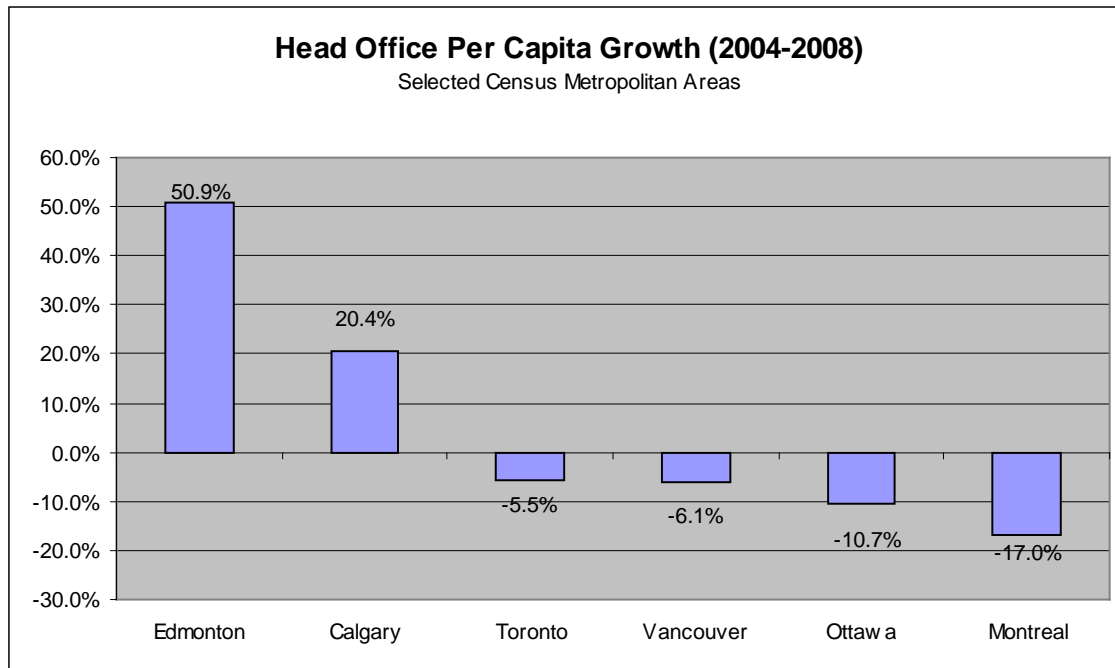
Calgary overwhelmingly had the highest concentration of head offices among the CMAs examined in this analysis. In 2004, it boasted 8.4 major corporate headquarters per 100,000 population. Five years later, by 2008, it reached a concentration of 10.1 head offices per 100,000 population, nearly doubling Toronto's rate (5.1 head offices per capita). While all other centres (Toronto, Vancouver, Ottawa and Montreal) suffered losses in terms of per capita growth rate, Calgary and Edmonton demonstrated an impressive 20.4 per cent and 50.9 per cent, respectively.

Head Office Concentration (2004, 2008)			
Census Metropolitan Area	2004	2008	Total Growth (2004-2008)
	Per 100,000 Population		
Calgary	8.4	10.1	20.4%
Toronto	5.4	5.1	-5.5%
Vancouver	3.7	3.5	-6.1%
Montreal	2.7	2.2	-17.0%
Edmonton	1.5	2.2	50.9%
Ottawa	1.3	1.2	-10.7%

Source: FP500 2009 Database; FP500 2005 Database; Statistics Canada.



Source: FP500 2009 Database; FP500 2005 Database; Statistics Canada.



Source: FP500 2009 Database; FP500 2005 Database; Statistics Canada.

Major Head Offices

Calgary is home to approximately 1 in 7 of Canada's major corporate headquarters. As Canada's energy centre, it is no surprise that the majority of top corporations in Alberta and specifically Calgary are energy-related. In fact, 91 of Calgary's 119 top head offices (76.5 per cent) are categorized as such.

Leading the FP500 2009 ranking (based on 2008 revenues) are industry giants Encana Corporation (\$32.1 Billion), Imperial Oil Limited (\$31.2 Billion) and Suncor Energy Inc. (\$29.2 Billion). Averaging a near 300 point jump in the ranking over the past year are Calgary's fastest growing companies: Petrobank Energy and Resources Ltd. (684th in 2007 to 313th in 2008), Nuvista Energy Ltd. (759th in 2007 to 491st in 2008) and Crescent Point Energy Trust (493rd in 2007 to 260th in 2008).

To view a list of Calgary head office companies, please see the document "Top Calgary-Based Corporations, Ranked by 2008 Revenue.pdf - 80KB" at the following link.

[http://www.calgaryeconomicdevelopment.com/files/Lists/Website_Version_-_Top_Calgary_Companies_\(2009\).pdf](http://www.calgaryeconomicdevelopment.com/files/Lists/Website_Version_-_Top_Calgary_Companies_(2009).pdf)

(Located at CED web site – Data Centre → Company Lists)

Head Office Relocations

For company leaders, employees, investors and customers, the location of a corporation's headquarters is an important element of its identity in terms of image, personality and positioning. Calgary offers companies an exceptional business environment and an internationally renowned lifestyle that today's companies are seeking.

To view a list of some of the more notable corporate relocations to Calgary over the past 20 years please see the following link:

<http://www.calgaryeconomicdevelopment.com/files/Lists/Head%20Office%20Relocations,%202020%20Year%20Timeline%202009.pdf>

(Located at CED web site – Data Centre → Company Lists)