

Innovation



A creative hub

Priorities

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



Photo credit: Sherpas Cinema

Data sources are available in the Uplook 2024 progress report. Access the [full report here](#).

Innovation impact



Calgary attracted

74%

of Alberta's venture capital deals, securing \$501 million across 64 deals.

The University of Calgary ranked



1st

for startup creation for the third year

by the Association of University Technology Managers.

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.

Stories from the Community

A global leader in energy transition

A new study by The Transition Accelerator suggests Calgary is well-positioned to become a major hub for the hydrogen economy, with a **\$4.6 billion annual market** potential for fuel hydrogen production. Several investments in the city’s clean technology sector strengthen Calgary’s position as a leader in this space. These included:

- **\$7 million in funding** from the Government of Alberta for a multi-year study led by Cenovus to explore the feasibility of deploying next-generation small modular nuclear reactors for oil sands operations.
- **\$25.5 million invested** by PrairiesCan in 15 local businesses operating in healthcare, digital technology, clean energy and manufacturing.

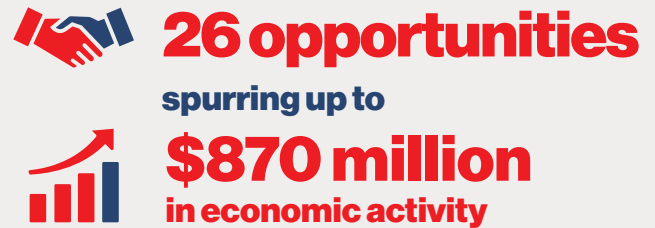
Investing in startups and entrepreneurs

Calgary’s startup scene is booming with over 35 accelerators and incubators supporting early-stage ventures. In 2023, local startups like Neo Financial, Summit Nanotech, Attabotics and BlueEarth Renewables reached unicorn status, each valued at **over \$1 billion**.

Further investments into startups and entrepreneurs:

- Platform Calgary streamlined its Global Startup Visa Program, resulting in a surge in applicants from **11 to 49** and providing support to international companies as they integrate into Calgary’s startup ecosystem.
- The Government of Alberta allocated **\$20 million** to the University of Calgary for STEM programs, aiming to foster business creation and economic diversification.
- Mount Royal University’s Growth Catalyst program assisted **28 regional businesses** in scaling up.
- The Calgary Innovation Coalition initiated a study to enhance the local innovation ecosystem, reflecting the city’s commitment to entrepreneurial growth and innovation.

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



Finding, fueling and fostering innovation: OCIF

The Opportunity Calgary Investment Fund (OCIF) celebrated its five-year anniversary as a municipal \$100-million local investment initiative designed to find, foster and fund 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, spurring \$870 million in economic activity, leading to the creation of more than 3,000 jobs, and providing support to more than 630 local companies.

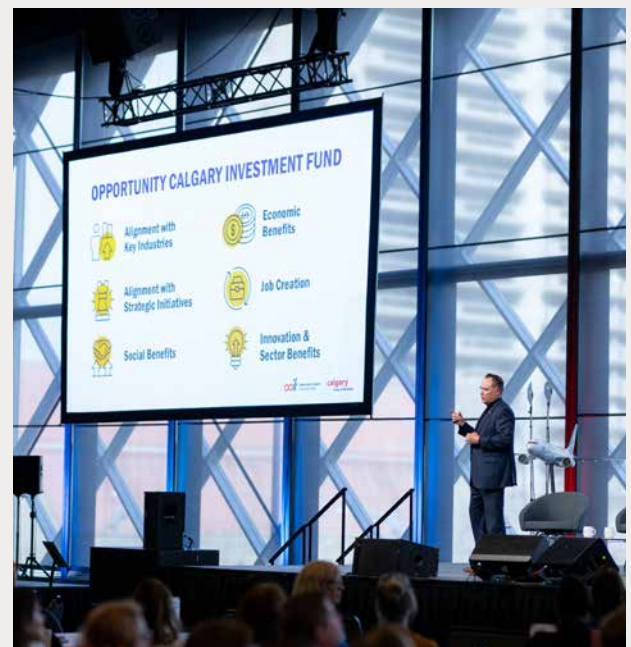


Photo credit: [unreadable]