

CALGARY IN THE NEW ECONOMY 2020 UPDATE

The challenges of 2020 were a test for *Calgary in the New Economy*. The economic strategy built by our community for our community proved to be the right strategy in a fast-changing economy and digital transformation across all industries.

CALGARY'S COVID-19 RESPONSE

\$2.2M

Freeze on business and development permit fees **saves local businesses \$2.2 million.**



YYC Business Marketplace provides online platform for companies to connect and share business solutions.



Connecting YYC website links businesses with talent displaced by COVID-19.



Economic Resilience and Business Sector Task Forces enable near- and long-term economic recovery by supporting local businesses.



Calgary is one of North America's **first locations to reopen for safe Film & TV production.**



Temporary patio approvals allow restaurants to expand outdoors.



Adaptive roadways accommodate more pedestrians and cyclists.

THE RIGHT STRATEGY FOR CHALLENGING TIMES

Opportunity:

The digital economy is the pathway to sustained growth for our community.

Shared Vision:

Collaborating to create opportunities for all is more important than ever.

Resilience:

Embracing change drives long-term resiliency and prosperity.

KEY PILLARS

Despite challenges, significant achievements occurred in all four pillars of *Calgary in the New Economy*.



TALENT: BE CANADA'S DESTINATION FOR TALENT



Local post-secondary had **3,900 students** complete **STEM programs**.



SAIT launches DX Talent Hub downtown with OCIF support.

98

EDGE UP program trains **98 displaced mid-career oil & gas professionals** for careers in tech.



Award winning Live Tech, Love Life talent campaign supports improved perceptions of Calgary in international tech markets.



CED works with over **50 local companies** to engage **5,500 people** at tech talent attraction events.



PLACE: BE CANADA'S MOST LIVABLE CITY



Greater Downtown Plan developed to create a thriving economic heart of our city with key infrastructure investments.



Tourism Calgary pivoted to showcase local amenities to Calgarians.



Anti-Racism Action Committee established to ensure Calgary is a city for all.



Green Line LRT, Calgary's largest infrastructure project, approved.



INNOVATION: BE CANADA'S LEADING B2B INNOVATION ECOSYSTEM

\$7.5B

\$7.5 billion digital transformation spend in Calgary by 2024.



Life Sciences Innovation Hub at UCalgary had 90% of lab and 95% of office space occupied and 12 startups incorporated.



Benevity became Calgary's fourth unicorn (grew to a \$1-billion valuation) in two years.



Neo Financial and Symend, complete largest Series A (\$50 million) and Series B (\$73 million) funding in recent Alberta history.



BUSINESS ENVIRONMENT: BE CANADA'S MOST BUSINESS-FRIENDLY CITY



City of Calgary COVID-19 relief waives/ defers planning and development fees, property tax relief, Business Improvement Area tax relief, deferral of waste, water and recycling charges.



Government of Alberta revised **Film and TV Tax Credit** to be more internationally competitive.



City of Calgary has most municipal fibre in Canada; working with wireless service providers to create downtown digital zone to test technology.