# 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*.







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



SAIT launches DX Talent Hub downtown with OCIF support.



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



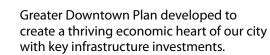
Award winning Live Tech, Love Life talent campaign supports improved perceptions of Calgary in international tech markets.



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





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



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

had 90% of lab and 95% of office space occupied and 12 startups incorporated.

Life Sciences Innovation Hub at UCalgary



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.



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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.

Read the full Calgary in the New Economy at calgaryeconomicdevelopment.com/the-new-economy

