Why Calgary?
Our Economy in Depth

December 2018

Calgary Economic Development’s collaborative energy makes us a conduit, connector and catalyst Calgary.
Calgary is **ideally located**, connecting the west and east of Canada and in close proximity to major American cities.
Western Canada’s Business Centre

- More **head offices** per capita than any other Canadian city: Total of 115 head offices
- **Second highest small business concentration** of major cities in Canada
- Western Canada’s **distribution hub**
  - Highway 1 and Canamex
  - Canadian Pacific Railway
  - Canadian National Railway
- YYC has connections to **100 destinations**
  - Direct flights to 80 cities world-wide including Beijing, Mexico City and Zurich
  - YYC handles 75 percent of Alberta’s air cargo shipments and is Canada’s second busiest airport for air cargo flights
- 50 million people accessible by **ground transportation** within 24 hours
about us
We work with business, government and community partners to position Calgary as the location of choice for the purpose of attracting **business attraction & investment**, fostering **trade** and developing Calgary’s **workforce**.

We are a steward of the 10-Year Economic Strategy for Calgary: *Calgary in the New Economy*.

As conduit, connectors and catalyst, we collaborate to accelerate **purposeful diversification**, embrace **shared prosperity** and build a **strong community**.

We are a **not-for-profit** corporation funded by the City of Calgary, community partners, other orders of government and the private sector.
Calgary in the New Economy: Strategic Framework

**Vision**
Calgary is the city of choice in Canada for the world’s best entrepreneurs.
We embrace innovation and create solutions to meet the world’s needs in food, health, energy and transportation.

**Values**
Calgary is an inclusive and entrepreneurial city connected through our community spirit.

**4 Focus Areas**
- **Talent**
  - Canada’s destination for talent
- **Innovation**
  - Canada’s leading B2B innovation ecosystem
- **Place**
  - Canada’s most livable city
- **Business Environment**
  - Canada’s most business-friendly city

**Industry Focus:**
- Transportation & Logistics
- Agriculture
- Energy
- Tourism
- Creative Industries
- Life Sciences / Health
- Financial Services

**Established Clusters**
- Transportation & Logistics
- Agriculture
- Energy

**Emerging & Growth Clusters**
- Tourism
- Creative Industries
- Life Sciences / Health
- Financial Services
Calgary in the New Economy: Focus Areas

- **Innovation**: Canada’s leading B2B innovation ecosystem
- **Business Environment**: Canada’s most business-friendly city
- **Talent**: Canada’s destination for talent
- **Place**: Canada’s most livable city
Considering starting a business in Calgary? Our Global Business Centre provides temporary office space for short-term or long-term business – a perfect solution for national or international visitors looking to test the economy in the Calgary region.

For local companies, the process of expanding internationally can be daunting. The Global Business Centre customizes services, meeting the individual needs of each company.

We provide the space, the information and the connections necessary for successful trade development activities.
Action Calgary is a corporate partnership program that engages visionary Calgary business leaders to influence the movement of our economy from good to great.

For Calgary to compete on a global stage we need our business community to invest in the city’s future to influence growth and economic prosperity in Calgary.
Our Services and Areas of Focus

- Workforce Initiatives
- Local Business Development
- Energy
- Creative Industries
- Renewable Energy
- Research & Strategy
- Transportation & Logistics
- Clean Tech
- Business Investment Attraction
- Agribusiness
- Financial Services
- Trade & Export Development
- Headquarters & Real Estate Support
- Connections B2B & B2G
- Promoting Calgary
Calgary is the “4th Most Liveable City in the World” and has placed as a Top 5 city every year since 2009.

EIU Global Liveability Ranking

Criteria: stability, healthcare, culture and environment, education and infrastructure

Ranking of 140 global cities with 30 indicators

The Economist Intelligence Unit, 2009-2018
Quality of Living

Canada ranks 1st in quality of life, 2nd overall and 2nd in citizenship and education

- Ranking among 60 countries and 65 attributes
  - *U.S. News Best Countries, 2016*

Calgary ranks #2 in Canada

- For healthy lifestyle and life satisfaction
- Ranking among 10 Canadian metropolitan areas
- Grade “A” overall
- Criteria: healthy lifestyle, life satisfaction, health care, population health
  - *City Health Monitor, The Conference Board of Canada, 2016*
In an assessment of 43 features in seven categories that make cities attractive to newcomers here is how Calgary stacked up:

- #2 with Grade A in Overall Ranking
- #1 with Grade A for Economy
- #1 with Grade A for Innovation
- #5 with Grade A for Housing
A focus on family and a sense of community
• Calgary schools are consistently top performers in Alberta
• Numerous charter and private schools
• Subsidies are available for eligible low- and middle-income parents who wish to use a licensed pre-school or child care facility
• There are 8 hospitals and 5 cancer care centres in Calgary Zone
• Calgary CMA charitable donations were the second highest median donation of major cities in Canada at $450 in 2016
• Alberta’s average annual charitable donations of $2,581 was the highest among Canadian provinces and territories in 2015
• 50 per cent of Albertans volunteer (higher than the national average of 44 per cent in 2013)

Sources: 2017 Generosity Index, Fraser Institute; Statistics Canada, 2018
Getting Around

• **Vast integrated network of roads, LRTs and buses**
  • The city is spread out covering more than 848 square kilometres
  • Calgary boasts one of the **most successful transit systems** in the world
    – The most rapid transit service per million residents of any major Canadian city
    – Ridership of 102 million customers in 2017
    – 4,369 km of transit routes
    – 155 bus routes and 46 LRT stations
    – Free and monthly permit parking at most LRT stations
• Among the **easiest commutes** of major cities in Canada
• Calgary is home to the **car2go** car sharing service with over 550 vehicles in the network and 100,000 members
• Several taxi companies serve Calgary
  – Catch a taxi downtown at the cab stand – 2nd Street SW and 8th Avenue SW (Stephen Avenue)
• **Uber** is available in Calgary

Sources: The City of Calgary, Calgary Transit, INRIX, TomTom, Car2Go, Uber

Fast Cities: A comparison of rapid transit in major Canadian cities, Pembina Institute, September 2014
Enviable Lifestyle

Active and healthy lifestyle
• An hour’s drive to spectacular Banff and the Rocky Mountains
• The most extensive urban pathway and bikeway system in North America (~850 km of regional pathways; 95 km of trails and 290 km on-street bikeways)
• World-class attractions and sporting amenities, including: Calgary Stampede, Spruce Meadows, Calgary Zoo, WinSport Canada Olympic Park, National Sports Hall of Fame, TELUS Spark Science Centre and the National Music Centre
• Abundant green space and parks including over 8,000 hectares of parkland and natural areas; 8,400 park benches; more than 1,100 playgrounds; over 700 rectangular sport fields and over 600 ball diamonds
• Calgarians are animal lovers - 1 in 10 choose to be proud pup parents! There are over 150 off-leash areas totaling more than 1,250 hectares
• A community rich in the arts, culture, entertainment and leisure activities and venues
• Home to St. Patrick’s Island. Named one of 2016’s Great Places in Canada

Source: The City of Calgary; Canadian Institute of Planners
Of 11 peer cities assessed, Calgary has the second highest level of economic power comparing GDP per capita.
- Deloitte, Benchmarking Calgary’s Competitiveness, 2015

Of 11 peer cities assessed, Calgary has the second highest level of economic growth comparing GDP growth.
- Deloitte, Benchmarking Calgary’s Competitiveness, 2015

Highest GDP per Capita in 2017 of major Canadian cities.
- The Conference Board of Canada, Statistics Canada, 2018

8 of the Top 10 World Banks and 8 of the Top 10 Investment Banks have a presence in Calgary.
- The Banker Database, 2018; Banks around the World, 2018
Benchmarking Calgary’s Competitiveness

- Calgary ranks **1st in Population Growth** (annual population growth rate)
- Calgary ranks **1st in Labour Participation**
- Calgary ranks **1st in Education** (highest education achieved)
- Calgary ranks **1st in Industrial Land Price** (price per sq. ft.)
- Calgary ranks **2nd in Economic Power** (GDP per capita)
- Calgary ranks **2nd in Economic Growth** (GDP growth)
- Calgary ranks **3rd in Diversity** (immigrant population)
- Calgary ranks **3rd in Research & Development** (annual R&D expenditures per capita)
- Calgary ranks **3rd in Businesses** per 100 people
- Calgary ranks **4th in Commercial Real Estate** (rent per sq. ft.)
- Calgary ranks **5th in Housing Affordability** (housing median multiple)

Monitor Deloitte, December 2015

Peer Cities: Aberdeen, Atlanta, Brisbane, Chicago, Houston, Pittsburgh, Rio de Janeiro, Rotterdam, Singapore and Vancouver
Economic Scorecard Competitiveness

Benchmarking 20 metro regions across 38 indicators:
22 economic + 16 social
Financial Competitiveness

- **8 of the Top 10 World Banks and 8 of the Top 10 Investment Banks** have an office in Calgary.
- Total value of completed merger and acquisition deals in 2016 topped **$85.6 billion**, equivalent to **more than one-third of all M&A activity** across the country.
- High deal velocity and large deal size, with the average deal size estimated at **$197 million**, compared to $99 million in Toronto and $24 million in Vancouver.
- **Highest concentration** of head offices per capita in Canada, with 70.4 percent of head offices focused in energy and oil field services.
- **Wealth management, private equity and asset management services have thrived** in Calgary due to the concentration of private wealth in the city.
- Labour productivity in Calgary’s Financial sector is **25 per cent higher** than the Canadian average.

# Economic Indicators Summary

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<thead>
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</thead>
<tbody>
<tr>
<td><strong>GDP Growth</strong></td>
<td>4.1%</td>
<td>5.6%</td>
<td>6.6%</td>
<td>-3.4%</td>
<td>-3.4%</td>
<td>4.9%</td>
<td>2.5%</td>
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<tr>
<td>Calgary CMA</td>
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<tr>
<td><strong>Alberta Capital Expenditure on Oil and Gas Extraction (Billions)</strong></td>
<td>$58.8</td>
<td>$65.1</td>
<td>$76.1</td>
<td>$38.0</td>
<td>$27.5</td>
<td>$25.6</td>
<td>$22.5</td>
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<tr>
<td><strong>Price of Oil</strong></td>
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<tr>
<td>WTI (EIA STEO Data Browser; $US/bbl)</td>
<td>$94.08</td>
<td>$97.98</td>
<td>$93.17</td>
<td>$48.67</td>
<td>$43.33</td>
<td>$50.79</td>
<td>$65.18</td>
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<td>WCS (AER; $US/bbl)</td>
<td>$57.87</td>
<td>$58.96</td>
<td>$43.24</td>
<td>$22.51</td>
<td>$29.65</td>
<td>$38.69</td>
<td>$39.50</td>
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<td><strong>Price of Gas</strong></td>
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<tr>
<td>Henry Hub Spot Price (EIA STEO Data Browser; $US/mmBTU)</td>
<td>$2.75</td>
<td>$3.73</td>
<td>$4.39</td>
<td>$2.63</td>
<td>$2.51</td>
<td>$2.99</td>
<td>$3.17</td>
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<tr>
<td>AECO-C (Bloomberg + Birchcliff Energy Ltd.; $CDN/GJ)</td>
<td>$3.01</td>
<td>$3.68</td>
<td>$3.05</td>
<td>$2.19</td>
<td>$2.05</td>
<td>$2.05</td>
<td>$1.54</td>
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<td><strong>Unemployment Rate</strong></td>
<td>4.9%</td>
<td>4.5%</td>
<td>4.5%</td>
<td>6.8%</td>
<td>10.2%</td>
<td>7.5%</td>
<td>7.9%</td>
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<tr>
<td>CMA (December)</td>
<td></td>
<td></td>
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<tr>
<td><strong>Net Migration</strong></td>
<td>28,781</td>
<td>37,286</td>
<td>35,388</td>
<td>18,563</td>
<td>18,542</td>
<td>13,716</td>
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<tr>
<td>CMA; July 1 to June 30 of previous year; updated annually in February</td>
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<tr>
<td><strong>Office Vacancy</strong></td>
<td>5.0%</td>
<td>9.1%</td>
<td>9.8%</td>
<td>17.6%</td>
<td>25.0%</td>
<td>27.7%</td>
<td>27.3%</td>
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<tr>
<td>Downtown (Q4)</td>
<td></td>
<td></td>
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<td>Q3 2018</td>
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<td><strong>Building Permits</strong></td>
<td>$5.25</td>
<td>$7.14</td>
<td>$7.33</td>
<td>$7.17</td>
<td>$5.42</td>
<td>$5.43</td>
<td>$4.45</td>
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<tr>
<td>CMA (Billions)</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>YTD November 2018</td>
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<tr>
<td><strong>Benchmark Home Price</strong></td>
<td>$386,500</td>
<td>$421,000</td>
<td>$457,100</td>
<td>$448,100</td>
<td>$431,700</td>
<td>$427,400</td>
<td>$422,000</td>
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<tr>
<td>All Housing Types (December)</td>
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<td>October 2018</td>
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<tr>
<td><strong>Housing Starts</strong></td>
<td>5,961</td>
<td>6,402</td>
<td>6,494</td>
<td>4,138</td>
<td>3,489</td>
<td>4,423</td>
<td>4,200 - 4,600</td>
</tr>
<tr>
<td>Single-Detached</td>
<td></td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Vancouver</th>
<th>Edmonton</th>
<th>Calgary</th>
<th>Saskatoon</th>
<th>Toronto</th>
<th>Ottawa</th>
<th>Montreal</th>
<th>Canada</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017 Real GDP Growth</td>
<td>4.5%</td>
<td>3.1%</td>
<td><strong>4.9%</strong></td>
<td>3.7%</td>
<td>3.4%</td>
<td>2.7%</td>
<td>3.7%</td>
<td>3.3%</td>
</tr>
<tr>
<td>2018F Real GDP Growth</td>
<td>2.6%</td>
<td>2.3%</td>
<td><strong>2.5%</strong></td>
<td>2.0%</td>
<td>2.3%</td>
<td>2.0%</td>
<td>2.9%</td>
<td>2.1%</td>
</tr>
<tr>
<td>CMA Population</td>
<td>July 2017</td>
<td></td>
<td><strong>1,488,841</strong></td>
<td></td>
<td>323,809</td>
<td>6,346,088</td>
<td>1,377,016</td>
<td>4,138,254</td>
</tr>
<tr>
<td>2017 Population Growth</td>
<td>1.1%</td>
<td>1.8%</td>
<td><strong>1.8%</strong></td>
<td>2.9%</td>
<td>2.0%</td>
<td>1.9%</td>
<td>1.2%</td>
<td>1.2%</td>
</tr>
<tr>
<td>Unemployment Rate</td>
<td>4.1%</td>
<td>6.2%</td>
<td><strong>7.9%</strong></td>
<td>6.1%</td>
<td>6.2%</td>
<td>4.6%</td>
<td>5.9%</td>
<td>5.6%</td>
</tr>
<tr>
<td>Participation Rate</td>
<td>67.6%</td>
<td>72.9%</td>
<td><strong>73.0%</strong></td>
<td>70.1%</td>
<td>65.6%</td>
<td>66.9%</td>
<td>67.2%</td>
<td>65.4%</td>
</tr>
<tr>
<td>Employment Growth</td>
<td>35,700</td>
<td>26,500</td>
<td><strong>13,400</strong></td>
<td>7,500</td>
<td>24,600</td>
<td>14,000</td>
<td>37,400</td>
<td>218,800</td>
</tr>
<tr>
<td>Full-Time Employment Growth</td>
<td>2.5%</td>
<td>3.4%</td>
<td><strong>1.6%</strong></td>
<td>4.4%</td>
<td>0.7%</td>
<td>1.9%</td>
<td>1.7%</td>
<td>1.2%</td>
</tr>
<tr>
<td>Part-Time Employment Growth</td>
<td>2.6%</td>
<td>3.4%</td>
<td><strong>1.8%</strong></td>
<td>5.3%</td>
<td>1.0%</td>
<td>2.1%</td>
<td>3.2%</td>
<td>1.5%</td>
</tr>
<tr>
<td>Provincial Average Weekly Earnings</td>
<td></td>
<td></td>
<td><strong>$1,141.78</strong></td>
<td></td>
<td>$1,014.84</td>
<td>$1,018.50</td>
<td>$1,018.50</td>
<td>$923.92</td>
</tr>
</tbody>
</table>

Source: Conference Board of Canada, Statistics Canada
Annual Real GDP Growth Rates Across Canada

Source: Conference Board of Canada, November 2018
Annual Forecasted Real GDP Growth Rates Across Canada

Source: Conference Board of Canada, November 2018
Annual GDP per Capita Across Canada

Source: The Conference Board of Canada, November 2018, Statistics Canada, 2017; Population updated annually in March

Vancouver | Edmonton | Calgary | Regina | Saskatoon | Winnipeg | Toronto | Ottawa | Montreal | Canada
---|---|---|---|---|---|---|---|---|---
$53,293 | $60,339 | $76,579 | $54,698 | $54,227 | $46,975 | $53,476 | $49,429 | $42,291 | $47,396
Calgary CMA 2017/2018F Year-Over-Year Real GDP Growth Rate by Industry

- Total: 2.5%
- Primary & Utilities: 1.9%
- Finance & Insurance, Real Estate: 2.4%
- Construction: 2.3%
- Professional, Scientific & Technical: 2.5%
- Manufacturing: 2.0%
- Transportation & Warehousing: 3.6%
- Wholesale Trade: 7.1%
- Health Care: 3.0%
- Retail Trade: 1.6%
- Educational Services: 2.2%
- Public Administration: 3.8%
- Information & Cultural: 0.1%
- Accommodation & Food Services: 3.2%
- Other Services: 2.8%
- Arts, Entertainment, Recreation: 4.8%

Source: The Conference Board of Canada, November 2018
The graph illustrates the breakdown of Calgary's GDP by industry from 1987 to 2017. The economy has diversified over the years, with the proportion of GDP contributed by each industry changing. In 1987, the primary sectors were: 50.4% in Primary & Utilities, 12.8% in Finance & Insurance, Real Estate, and 4.9% in Construction. In 2017, the distribution shifted to 31.7% in Primary & Utilities, 18.8% in Finance & Insurance, Real Estate, and 6.9% in Construction. Other significant changes include increases in Professional, Scientific & Technical (from 2.9% to 6.7%), and decreases in Manufacturing (from 5.2% to 4.3%) and Transportation & Warehousing (from 2.7% to 1.8%). The total GDP increased from $47.85 billion in 1987 to $114.01 billion in 2017. 

Source: The Conference Board of Canada, November 2018
## Calgary Forecast GDP by Industry

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<tr>
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<tbody>
<tr>
<td><strong>Goods-Producing Industries</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Manufacturing</td>
<td>6,078</td>
<td>6,533</td>
<td>7.0%</td>
</tr>
<tr>
<td>Construction</td>
<td>8,042</td>
<td>8,652</td>
<td>7.0%</td>
</tr>
<tr>
<td>Primary and Utilities</td>
<td>36,851</td>
<td>39,917</td>
<td>7.7%</td>
</tr>
<tr>
<td><strong>Services-Producing Industries</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>5,230</td>
<td>5,561</td>
<td>6.0%</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>4,838</td>
<td>5,174</td>
<td>6.5%</td>
</tr>
<tr>
<td>Transportation and Warehousing</td>
<td>5,902</td>
<td>6,269</td>
<td>5.9%</td>
</tr>
<tr>
<td>Information and Cultural industries</td>
<td>3,201</td>
<td>3,321</td>
<td>3.6%</td>
</tr>
<tr>
<td>Finance, Insurance and Real Estate and Leasing</td>
<td>21,929</td>
<td>23,878</td>
<td>8.2%</td>
</tr>
<tr>
<td>Professional, Scientific and Technical Services</td>
<td>7,796</td>
<td>8,217</td>
<td>5.1%</td>
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<tr>
<td>Educational Services</td>
<td>3,557</td>
<td>3,774</td>
<td>5.8%</td>
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<tr>
<td>Health Care and Social Assistance</td>
<td>5,285</td>
<td>5,707</td>
<td>7.4%</td>
</tr>
<tr>
<td>Arts, Entertainment and Recreation</td>
<td>736</td>
<td>785</td>
<td>6.1%</td>
</tr>
<tr>
<td>Accommodation and Food Services</td>
<td>2,159</td>
<td>2,319</td>
<td>6.9%</td>
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<tr>
<td>Other Services</td>
<td>1,815</td>
<td>2,006</td>
<td>9.5%</td>
</tr>
<tr>
<td>Public Administration</td>
<td>3,432</td>
<td>3,571</td>
<td>3.9%</td>
</tr>
<tr>
<td><strong>All Industries</strong></td>
<td>116,851</td>
<td>125,684</td>
<td>7.0%</td>
</tr>
</tbody>
</table>

Source: The Conference Board of Canada, November 2018
Alberta Capital Spending by Industry

Source: Table 029-0045, Statistics Canada
Retail Sales Growth Across Canada

2016/2017 Retail Sales Growth
5-Year Retail Sales Growth (2013-2017)

2017/2018F Retail Sales Growth
10-Year Retail Sales Growth (2008-2017)

Source: Conference Board of Canada, November 2018
Inflation Growth Across Canada

Vancouver: 14.2% (2018), 7.8% (2017), 16.8% (5-Year), 18.6% (10-Year)
Edmonton: 13.7% (2018), 6.7% (2017), 15.4% (5-Year), 15.4% (10-Year)
Calgary: 13.3% (2018), 6.7% (2017), 13.3% (5-Year), 15.4% (10-Year)
Saskatoon: 13.3% (2018), 6.7% (2017), 15.4% (5-Year), 15.4% (10-Year)
Toronto: 8.3% (2018), 8.6% (2017), 11.9% (5-Year), 15.4% (10-Year)
Ottawa: 8.6% (2018), 5.9% (2017), 11.9% (5-Year), 14.4% (10-Year)
Montreal: 8.6% (2018), 5.5% (2017), 11.9% (5-Year), 14.4% (10-Year)
Canada: 7.8% (2018), 6.7% (2017), 13.7% (5-Year), 13.3% (10-Year)

Source: Statistics Canada, October 2018
Alberta is the third largest exporter of **agri-food products** in Canada.  
- Alberta Agriculture, 2016

Alberta’s Top Export Category in 2017 was **Oil and Gas Extraction** at $67 billion.  
- Trade Data Online, November 2018

There are **43 international consulate offices** in Calgary.  
- Global Affairs Canada, November 2018

Calgary’s financial services sector handles **9.5 per cent** of global energy M&A deal volume and **17 per cent of their total value**  
- Five-Year Average, Bloomberg Data, 2012-2016
## Alberta Exports

### 2017

#### Top 5 Export Categories (NAICS)

<table>
<thead>
<tr>
<th>Category</th>
<th>CAD$ billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oil and Gas Extraction</td>
<td>$67.00</td>
</tr>
<tr>
<td>Resin and Synthetic Rubber Manufacturing</td>
<td>$4.25</td>
</tr>
<tr>
<td>Petroleum Refineries</td>
<td>$3.76</td>
</tr>
<tr>
<td>Animal Processing</td>
<td>$2.72</td>
</tr>
<tr>
<td>Wheat Farming</td>
<td>$2.13</td>
</tr>
</tbody>
</table>

#### Top 5 Export Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>CAD$ billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>$87.70</td>
</tr>
<tr>
<td>China</td>
<td>$3.93</td>
</tr>
<tr>
<td>Japan</td>
<td>$1.76</td>
</tr>
<tr>
<td>Mexico</td>
<td>$1.31</td>
</tr>
<tr>
<td>South Korea</td>
<td>$0.42</td>
</tr>
</tbody>
</table>

Source: Industry Canada - Trade Data Online, Revised November 2018
## Alberta Exports

2016

### Top 5 Export Categories (NAICS)

<table>
<thead>
<tr>
<th>Category</th>
<th>CAD$ billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oil and Gas Extraction</td>
<td>$49.88</td>
</tr>
<tr>
<td>Resin and Synthetic Rubber Mfg.</td>
<td>$4.23</td>
</tr>
<tr>
<td>Animal Processing</td>
<td>$2.65</td>
</tr>
<tr>
<td>Petroleum Refineries</td>
<td>$2.08</td>
</tr>
<tr>
<td>Oilseed (except Soybean) Farming</td>
<td>$1.91</td>
</tr>
</tbody>
</table>

### Top 5 Export Countries

<table>
<thead>
<tr>
<th>Country</th>
<th>CAD$ billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>$68.44</td>
</tr>
<tr>
<td>China</td>
<td>$3.11</td>
</tr>
<tr>
<td>Japan</td>
<td>$1.69</td>
</tr>
<tr>
<td>Mexico</td>
<td>$0.94</td>
</tr>
<tr>
<td>South Korea</td>
<td>$0.36</td>
</tr>
</tbody>
</table>

*Source: Industry Canada - Trade Data Online, 2016 (Revised February 2018)*
# Alberta Imports

## 2017

<table>
<thead>
<tr>
<th>Top 5 Import Categories (NAICS)</th>
<th>CAD$ billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petroleum Refineries</td>
<td>$5.85</td>
</tr>
<tr>
<td>Aerospace Product and Parts Manufacturing</td>
<td>$1.25</td>
</tr>
<tr>
<td>Metal Valve Manufacturing</td>
<td>$0.76</td>
</tr>
<tr>
<td>Navigational, Measuring, Medical and Control Instruments Manufacturing</td>
<td>$0.71</td>
</tr>
<tr>
<td>Engine, Turbine and Power Transmission Equipment Manufacturing</td>
<td>$0.58</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Top 5 Import Countries</th>
<th>CAD$ billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>$18.58</td>
</tr>
<tr>
<td>China</td>
<td>$3.04</td>
</tr>
<tr>
<td>Mexico</td>
<td>$1.54</td>
</tr>
<tr>
<td>Germany</td>
<td>$0.60</td>
</tr>
<tr>
<td>Italy</td>
<td>$0.41</td>
</tr>
</tbody>
</table>

Alberta imports in 2017 totaled **$28.2B**

Source: Industry Canada - Trade Data Online, Revised November 2018
# Alberta Imports

## 2016

### Top 5 Import Categories (NAICS)  

<table>
<thead>
<tr>
<th>Category</th>
<th>CAD$ billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petroleum Refineries</td>
<td>$4.93</td>
</tr>
<tr>
<td>Aerospace Product and Parts Manufacturing</td>
<td>$1.12</td>
</tr>
<tr>
<td>Navigational, Measuring, Medical and Control Instruments Manufacturing</td>
<td>$0.64</td>
</tr>
<tr>
<td>Metal Valve Manufacturing</td>
<td>$0.24</td>
</tr>
<tr>
<td>Engine, Turbine &amp; Power Transmission Equipment Manufacturing</td>
<td>$0.53</td>
</tr>
</tbody>
</table>

### Top 5 Import Countries  

<table>
<thead>
<tr>
<th>Country</th>
<th>CAD$ billion</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>$16.36</td>
</tr>
<tr>
<td>China</td>
<td>$2.42</td>
</tr>
<tr>
<td>Mexico</td>
<td>$1.54</td>
</tr>
<tr>
<td>Germany</td>
<td>$0.55</td>
</tr>
<tr>
<td>South Korea</td>
<td>$0.42</td>
</tr>
</tbody>
</table>

Source: Industry Canada - Trade Data Online, 2016 (Revised February 2018)

In 2016, Alberta imports totaled **$25.0B**
Second highest small business concentration of major cities in Canada.
- Statistics Canada, 2017

Calgary ranked #3 of the top 10 large North American Cities of the Future for business friendliness.
- fDi American Cities of the Future, 2017/18

Highest head office concentration of major cities in Canada.
- FP500 Database, 2018

In 2015, Calgary had the highest research and development expenditures among its Canadian peers: $826 per capita.
- Deloitte, Benchmarking Calgary’s Competitiveness, 2015
Canada’s Competitive Business Climate

- Canada ranks **1st in Business Environment** in the G7 and G20
  - The Economist Intelligence Unit, September 2017
- Canada is the **easiest place to start a business** in the G20
  - World Bank, Doing Business 2018
- Canada offers the **lowest total effective tax rate*** of the G7
  - *Sum of profit taxes, labour taxes and other taxes, PriceWaterhouseCoopers, Paying Taxes 2017
- Canada offers one of the **most generous R&D tax incentives** in the G7
  - OECD Science, Technology and Industry Scoreboard 2017
- Canada ranks **1st in potential for investment and growth** in its economic infrastructure
  - Global Infrastructure Investment Index, ARCADIS NV Consulting, May 2016
- Canada ranks **1st in Soundness of Banks** in the G7 and **2nd** in the world
  - Soundness of Banks World Rank, Global Competitiveness Report, 2017-2018
- Canada attracted the **most FDI flows per capita** in the G7 in 2007-2016
  - United Nations Conference on Trade and Development (UNCTAD)
- Canada ranks **2nd in Entrepreneurship** of the G7
- Canada’s talent pool is the **most highly educated** among OECD countries
  - Education at a Glance, OECD, September 2017
- Canada **tops the G20 in overall prosperity** of its citizens
  - Legatum Prosperity Index 2017

Invest in Canada, March 2018
Investment into Calgary

Amazon.com Distribution Centre

Mission Produce

RocketSpace Tech Accelerator

Source: fDi Markets; Global Affairs Canada, 2017
# FDI Investment into Calgary

## 2017 Calgary FDI Investments

<table>
<thead>
<tr>
<th>2017 Calgary FDI Investments</th>
<th>($Million)</th>
<th>Jobs Created</th>
<th>Industry Sector</th>
<th>Project Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amazon.com</td>
<td>$172.15</td>
<td>750</td>
<td>Consumer Products</td>
<td>October 2017</td>
</tr>
<tr>
<td>Mission Produce</td>
<td>$52.58</td>
<td>76</td>
<td>Food &amp; Tobacco</td>
<td>May 2017</td>
</tr>
<tr>
<td>Regus Canada</td>
<td>$44.95</td>
<td>7</td>
<td>Real Estate</td>
<td>May 2017</td>
</tr>
<tr>
<td>Uber Technologies</td>
<td>$12.65</td>
<td>38</td>
<td>Software &amp; IT services</td>
<td>April 2017</td>
</tr>
<tr>
<td>Green Cat Renewables</td>
<td>$7.26</td>
<td>8</td>
<td>Business Services</td>
<td>March 2017</td>
</tr>
<tr>
<td>Berkana Resources</td>
<td>$5.88</td>
<td>50</td>
<td>Software &amp; IT services</td>
<td>May 2017</td>
</tr>
<tr>
<td>Viiz</td>
<td>$4.38</td>
<td>217</td>
<td>Business Services</td>
<td>September 2017</td>
</tr>
<tr>
<td>RocketSpace</td>
<td>$1.13</td>
<td>9</td>
<td>Business Services</td>
<td>May 2017</td>
</tr>
</tbody>
</table>

Source: fDi Markets; Global Affairs Canada
Calgary ranked 1st in business cost competitiveness in sectors:

1st Food & Beverage Processing
1st Drone Manufacturing
1st R&D

Access the EY Calgary Location Cost Index Study [External Link]

Source: Comparing business investment and operating costs in Calgary and selected cities, EY Location Cost Index 2017-18
Cities: Albany, Calgary, Chicago, Columbus, Edmonton, Grand Rapids, Milwaukee, Minneapolis, Salt Lake City, San Jose, Saskatoon, Seattle, Toronto, Vancouver
Calgary CMA Businesses by Industry

Source: Total with Employees, All Industries 57,782, Statistics Canada, June 2018

- Agriculture, forestry, fishing and hunting, 272, 0.5%
- Mining, quarrying, and oil and gas extraction, 1,149, 2.0%
- Utilities, 102, 0.2%
- Mining, quarrying, and oil and gas extraction, 1,149, 2.0%
- Construction, 6,711, 11.6%
- Construction, 6,711, 11.6%
- Retail trade, 4,941, 8.6%
- Wholesale trade, 2,467, 4.3%
- Manufacturing, 1,600, 2.8%
- Information and cultural industries, 620, 1.1%
- Transportation and warehousing, 2,309, 4.0%
- Finance and insurance, 1,953, 3.4%
- Professional, scientific and technical services, 11,426, 19.8%
- Administrative and support, waste management and remediation services, 2,633, 4.6%
- Educational services, 697, 1.2%
- Health care and social assistance, 4,752, 8.2%
- Accommodation and food services, 3,375, 5.8%
- Other services, 4,107, 7.1%
- Public administration, 77, 0.1%
- Accommodation and food services, 3,375, 5.8%
- Real estate and rental and leasing, 2,393, 4.1%
- Administrative and support, waste management and remediation services, 2,633, 4.6%
- Professional, scientific and technical services, 11,426, 19.8%
- Unclassified, 5,172, 9.0%
Calgary CMA Business Establishments by Number of Employees

Source: Statistics Canada, June 2018
Small Business per Capita Across Canada

Source: Statistics Canada, CMA Population, 2017 and Canadian Business Counts, June 2018

Less Than 50 Employees (Per 1,000 Population)

- Vancouver: 39.5
- Edmonton: 34.3
- Calgary: 37.0
- Saskatoon: 35.4
- Toronto: 29.0
- Ottawa: 25.0
- Montreal: 28.7
- Alberta: 39.0
- Canada: 33.0

Second highest small business concentration
Self-Employed per Capita and 10-Year Growth

Number of Self-Employed per Capita (per 1,000 population) vs. 10-Year Total Growth (2008-2017)

- Vancouver: 92.8, 11.7% growth
- Edmonton: 73.7, 6.1% growth
- Calgary: 91.7, 7.2% growth
- Toronto: 89.3, 3.3% growth
- Ottawa: 67.9, 4.7% growth
- Montreal: 68.0, 2.1% growth
- Canada: 77.4, 5.9% growth

Source: Statistics Canada, 2017, per 1,000 Population
### Number of Self-Employed by Age Group

<table>
<thead>
<tr>
<th>City</th>
<th>Ages: 15-24</th>
<th>Ages: 25-34</th>
<th>Ages: 35-44</th>
<th>Ages: 45-54</th>
<th>Ages: 55-64</th>
<th>Ages 65+</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vancouver</td>
<td>5,600 (2.7%)</td>
<td>70,000 (30.9%)</td>
<td>21,000 (21.5%)</td>
<td>3,000 (4.1%)</td>
<td>11,700 (13.3%)</td>
<td>10,100 (9.7%)</td>
</tr>
<tr>
<td>Edmonton</td>
<td>25,300 (10.3%)</td>
<td>24,400 (25.0%)</td>
<td>31,900 (28.2%)</td>
<td>30,200 (21.9%)</td>
<td>23,200 (21.0%)</td>
<td>5,300 (2.5%)</td>
</tr>
<tr>
<td>Calgary</td>
<td>1,500 (2.3%)</td>
<td>28,400 (24.0%)</td>
<td>11,800 (8.7%)</td>
<td>15,200 (21.1%)</td>
<td>20,100 (22.8%)</td>
<td>4,050 (14.4%)</td>
</tr>
<tr>
<td>Toronto</td>
<td>5,240 (10.1%)</td>
<td>82,800 (14.2%)</td>
<td>128,300 (21.2%)</td>
<td>157,100 (27.6%)</td>
<td>73,300 (23.0%)</td>
<td>32,900 (10.3%)</td>
</tr>
<tr>
<td>Ottawa</td>
<td>40,500 (22.9%)</td>
<td>32,900 (23.0%)</td>
<td>73,300 (23.0%)</td>
<td>66,300 (26.8%)</td>
<td>63,200 (26.8%)</td>
<td>56,500 (21.0%)</td>
</tr>
<tr>
<td>Montreal</td>
<td>35,100 (14.4%)</td>
<td>9,200 (9.6%)</td>
<td>11,800 (8.7%)</td>
<td>11,800 (8.7%)</td>
<td>10,100 (9.7%)</td>
<td>3,000 (1.1%)</td>
</tr>
</tbody>
</table>

Source: Statistics Canada, 2017
City of Calgary Business Openings and Closures

New Business Openings
- 2017: 3,449
- 2018: 3,078

Business Closures
- 2017: 2,220
- 2018: 2,114

Note: Exclusive of moves/relocations.
Source: The City of Calgary Corporate Economics, November 2018
City of Calgary Business Licenses

5-Year Average (2013-2017)
- New Business Licenses Issued: 7,069
- Moved: 1,357
- Renewal Licenses Issued: 31,194

2017
- New Business Licenses Issued: 7,332
- Moved: 1,440
- Renewal Licenses Issued: 31,648

2018 YTD
- New Business Licenses Issued: 6,649
- Moved: 1,216
- Renewal Licenses Issued: 28,443

Source: The City of Calgary Planning and Development, November 2018
Calgary and Alberta Business Bankruptcies

Source: Office of the Superintendent of Bankruptcy Canada, Q2 2018
Business Bankruptcy Rates Across Canada

Source: Office of the Superintendent of Bankruptcy Canada, 2018, (Per 1,000 Businesses)
Head Offices per Capita Across Canada

- Highest HQ Concentration in Canada

Source: FP500 2018 Database, FP500 2009 Database, Statistics Canada, 2018
Patents per 1,000 People
Census Metropolitan Areas Across Canada

Source: Benjamin Dachis and Jacob Kim, "Move over, Waterloo and Ottawa: Calgary is now out-innovating you," CBC News, May 31, 2018
### Taxes Across Canada

<table>
<thead>
<tr>
<th></th>
<th>Vancouver / British Columbia</th>
<th>Edmonton / Alberta</th>
<th>Calgary / Alberta</th>
<th>Saskatoon / Saskatchewan</th>
<th>Winnipeg / Manitoba</th>
<th>Toronto / Ontario</th>
<th>Ottawa / Ontario</th>
<th>Montreal / Quebec</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2016 Total Effective Tax Rates (City Level)</strong></td>
<td>35.3%</td>
<td>29.3%</td>
<td><strong>30.1%</strong></td>
<td>31.9%</td>
<td>36.3%</td>
<td>34.1%</td>
<td>37.7%</td>
<td>41.3%</td>
</tr>
<tr>
<td>Provincial Sales Tax</td>
<td>7%</td>
<td>0%</td>
<td>0%</td>
<td>6%</td>
<td>8%</td>
<td>8%</td>
<td>8%</td>
<td>9.975%</td>
</tr>
<tr>
<td><strong>2018 Provincial Personal Income Tax</strong></td>
<td>5.06% - 14.7%</td>
<td>10% - 15%</td>
<td><strong>10% - 15%</strong></td>
<td>10.5% - 14.5%</td>
<td>10.8% - 17.4%</td>
<td>5.05% - 13.16%</td>
<td>5.05% - 13.16%</td>
<td>15% - 25.75%</td>
</tr>
<tr>
<td>2018 Provincial Corporate Income Tax (General)</td>
<td>12.0%</td>
<td>12.0%</td>
<td><strong>12.0%</strong></td>
<td>12%</td>
<td>12.0%</td>
<td>11.5%</td>
<td>11.5%</td>
<td>11.7%</td>
</tr>
<tr>
<td>2018 Provincial Corporate Income Tax (Small Business)</td>
<td>2.0%</td>
<td>2.0%</td>
<td><strong>2.0%</strong></td>
<td>2.0%</td>
<td>0.0%</td>
<td>3.5%</td>
<td>3.5%</td>
<td>7.24%</td>
</tr>
<tr>
<td>2018 Provincial Payroll Tax (Employer Health Premiums)</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>2.15% or 4.3%</td>
<td>1.95%</td>
<td>1.95%</td>
<td>1.5% or 2.3% / 1.45% or 1.95%</td>
</tr>
<tr>
<td>2018 Land Transfer Tax</td>
<td>0.02%</td>
<td>0.02%</td>
<td>0.3%</td>
<td>0.5% $30K&lt;=$90K + 1% $90K&lt;=$150K + 1.5% $150K&lt;=$200K + 2% &gt; 200K</td>
<td>0.5% $55K + 1% $55K&lt;=$250K + 1.5% $250K&lt;=$400K + 2% &gt; 400K + 0.5% &gt; 2M (1 or 2 Unit Family Dwelling)</td>
<td>0.5% $55K + 1% $55K&lt;=$250K + 1.5% $250K&lt;=$400K + 0.5% &gt; 2M (1 or 2 Unit Family Dwelling) + 0.5% &gt; 2M (1 or 2 Unit Family Dwelling)</td>
<td>0.5% &lt; $50.4K + 1% $50.4K&lt;=$251.8K + 1.5% &gt; 251.8K + 0.5% $503.5K&lt;=$1.007M + 1% &gt; $1.007M</td>
<td>0.5% &lt; $50.4K + 1% $50.4K&lt;=$251.8K + 1.5% &gt; 251.8K + 0.5% $503.5K&lt;=$1.007M + 1% &gt; $1.007M</td>
</tr>
<tr>
<td>2018 Local, Provincial &amp; Federal Gasoline Tax</td>
<td>32.28₵/L</td>
<td>29.67₵/L</td>
<td><strong>29.67₵/L</strong></td>
<td>25₵/L</td>
<td>24₵/L</td>
<td>29₵/L</td>
<td>29₵/L</td>
<td>32.2₵/L</td>
</tr>
<tr>
<td>2018 Carbon Pricing (per tonne of emissions)</td>
<td>$30</td>
<td>$20</td>
<td><strong>$20</strong></td>
<td>$10*</td>
<td>$25</td>
<td>$10*</td>
<td>$10*</td>
<td>$18</td>
</tr>
<tr>
<td>2018 Health Care Premiums (Annual)</td>
<td>$0 - $900</td>
<td>$0</td>
<td><strong>$0</strong></td>
<td>$0</td>
<td>$0</td>
<td>$0 - $900</td>
<td>$0 - $900</td>
<td>$0 - $638</td>
</tr>
</tbody>
</table>

It should be noted that the City of Calgary is consolidating the business tax (0.0427) with the non-residential property tax. This is an incremental process, culminating with the elimination of the business tax by 2019. Source: Altus REALpac, 2017
labour market
Workforce Attraction

Calgary ranked in the global Top 10 Most Attractive Cities for Workers

Financial (salary levels, living costs, taxes) + Lifestyle (quality of living, social benefits)

Ranking of 150 global cities

AIRINC, Global 150 Scorecard, March 2017
Of 8 peer cities assessed, Calgary has the highest level of **educational attainment**.
- Deloitte, Benchmarking Calgary’s Competitiveness, 2015

Calgary has the highest proportion of **STEM graduates** of major Canadian cities.
- Census 2016, Statistics Canada

Calgary has the highest **labour force productivity and labour force participation** of major Canadian cities.
- The Conference Board of Canada and Statistics Canada, 2017

Calgary has the highest **millionaires per capita** of major Canadian cities.
- Statistics Canada, 2016

Calgary has the highest number of **engineers and geoscientists per capita** of major Canadian cities.
- Statistics Canada, 2017

Calgary is ranked as a **top tech talent market** in Canada.
- Scoring Canadian Tech Talent, CBRE, 2017
**Labour Demand**

**ICT** is outpacing all job growth by 4:1. Canada will need to fill 216,000 ICT professional positions by 2021.
- ICTC, Labour Market Outlook, 2017-2021, April 2017

**Finance, Insurance, Real Estate and Leasing** will grow by 1.6% annually, reaching 4.8% of total employment in 2019 and gain 68,100 jobs by 2024.

**Manufacturing** accounts for 6.1% of total employment in Alberta, employment will grow by 1.1% annually and account for 6.5% of total employment by 2019.
- Government of Alberta, 2016

The **Logistics** sector in Alberta will grow by about 7,470 workers from 2016 to 2025.
- APGC, 2016

**Oil and Gas** will require 11,100 workers in a modest recovery scenario and 15,400 in a delayed recovery scenario between 2018 to 2021.
- PETROLMI/ENFORM, March 2017

**Clean Tech (including Renewables)** will employ anywhere from 76,000 to 100,000 Canadians directly by 2022, up from 55,600 jobs in 2014.
- Analytica Advisors, 2016

**Agriculture** will need to fill 23,300 potential jobs in Alberta by 2025.
- AgriLMI CAHRC, 2016
Calgary CMA Historical Unemployment Rate & Level of Employment

Source: Statistics Canada, November 2018
Unemployment Rate Across Canada

November 2017

Vancouver: 4.2%
Edmonton: 6.3%
Calgary: 7.8%
Toronto: 5.9%
Ottawa: 7.7%
Montreal: 6.6%
Saskatoon: 7.7%
Canada: 5.9%

November 2018

Vancouver: 4.3%
Edmonton: 4.6%
Calgary: 7.7%
Toronto: 4.6%
Ottawa: 5.9%
Montreal: 5.9%
Saskatoon: 5.9%
Canada: 5.6%

Source: Statistics Canada
Youth Unemployment Rate Across Canada
(Ages: 15 to 24 Years)

November 2017  November 2018  
Source: Statistics Canada
Labour Force Participation Rate Across Canada

Highest labour force participation rate in Canada

Source: Statistics Canada
Calgary Labour Force and Employment

Source: Statistics Canada, November 2018
The employed are persons having a job or business, whereas the unemployed are without work, are available for work, and are actively seeking work. Together the unemployed and the employed constitute the labour force. Persons not in the labour force are those who, during the reference period, were unwilling or unable to offer or supply labour services under conditions existing in their labour markets (this includes persons who were full-time students currently attending school).
Employment Growth Across Canada

- **12-Month Employment Growth**
- **5-Year Employment Growth**
- **10-Year Employment Growth**

Source: Statistics Canada, November 2018
### Annual Employment Growth

- **Source:** Statistics Canada, November 2017 - November 2018

#### Employment Growth Rates:

- **Total Employment Growth Rate**
- **Full-Time Employment Growth Rate**
- **Part-Time Employment Growth Rate**

#### Locations:
- **Vancouver**
- **Edmonton**
- **Calgary**
- **Toronto**
- **Ottawa**
- **Montreal**
- **Canada**

#### Growth Rates:

- **Vancouver:**
  - Total: 2.5%
  - Full-Time: 3.4%
  - Part-Time: 1.6%

- **Edmonton:**
  - Total: 4.2%
  - Full-Time: 3.4%
  - Part-Time: 1.8%

- **Calgary:**
  - Total: 6.0%
  - Full-Time: 1.6%
  - Part-Time: 2.0%

- **Toronto:**
  - Total: 1.9%
  - Full-Time: 1.0%
  - Part-Time: 0.7%

- **Ottawa:**
  - Total: 2.1%
  - Full-Time: 1.7%
  - Part-Time: 0.1%

- **Montreal:**
  - Total: 3.2%
  - Full-Time: 1.2%
  - Part-Time: 1.5%

- **Canada:**
  - Total: -4.1%
  - Full-Time: -0.2%
  - Part-Time: -0.2%

---

**Legend:**
- Total Employment Growth Rate (Full Bar)
- Full-Time Employment Growth Rate (Light Green Bar)
- Part-Time Employment Growth Rate (Dark Green Bar)
Calgary CMA Employment by Industry (842,300)

Source: Statistics Canada, November 2018
Calgary Historical Employment by Industry

Source: Conference Board of Canada, November 2018

Total Employment: 367,775

8.8%, Health Care & Social Assistance
7.1%, Professional, Scientific & Technical
13.0%, Retail Trade
9.9%, Finance & Insurance, Real Estate
5.6%, Construction
5.3%, Accommodation & Food Services
11.3%, Primary & Utilities
5.7%, Transportation & Warehousing
6.1%, Educational Services
7.9%, Manufacturing
4.6%, Other Services
4.3%, Wholesale Trade
5.4%, Public Administration

Total Employment: 829,675

11.3%, Health Care & Social Assistance
11.4%, Professional, Scientific & Technical
10.5%, Retail Trade
9.2%, Finance & Insurance, Real Estate
9.0%, Construction
7.3%, Accommodation & Food Services
6.9%, Primary & Utilities
6.9%, Transportation & Warehousing
6.4%, Educational Services
4.7%, Manufacturing
4.4%, Other Services
4.3%, Wholesale Trade
3.6%, Public Administration

2.8%, Arts, Entertainment, Recreation
1.3%, Information & Cultural
Calgary's Economic Diversity

Economic Structure is a measure of **economic diversity**. Using the Hachman Index and employment by industry data, this measure benchmarks the economic structure of Calgary to that of Canada as a whole. The higher the number, the higher the implied diversity in employment (highly diverse = 1 and not diverse = 0). For example, if Calgary’s economic structure were exactly like Canada’s then it would score a 1. If it were nothing like Canada’s it would score a 0. We can say, **over the years Calgary has become more diverse in employment - more than it has ever been before!**

*Source: The Conference Board of Canada; Statistics Canada; 2018*
Labour Force Productivity

<table>
<thead>
<tr>
<th>City</th>
<th>2017 GDP per Employee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vancouver</td>
<td>$97,816</td>
</tr>
<tr>
<td>Edmonton</td>
<td>$111,498</td>
</tr>
<tr>
<td>Calgary</td>
<td>$137,419</td>
</tr>
<tr>
<td>Saskatoon</td>
<td>$103,259</td>
</tr>
<tr>
<td>Toronto</td>
<td>$99,077</td>
</tr>
<tr>
<td>Ottawa</td>
<td>$93,685</td>
</tr>
<tr>
<td>Montreal</td>
<td>$81,558</td>
</tr>
<tr>
<td>Canada</td>
<td>$94,447</td>
</tr>
</tbody>
</table>

Source: 2017 GDP & Employment, Conference Board of Canada, November 2018

Most productive workforce in Canada
Calgary CMA Average Overall Hourly Wages by Industry

Source: Statistics Canada, 2017
Average Weekly Earnings Across Canada and Growth Rates

Source: Statistics Canada, September 2018
Average Wages and Salaries Across Canada

Source: Conference Board of Canada, November 2018
Average Wages and Salaries Growth Rates Across Canada

5-Year Total Growth Rate (2013-2017) 10-Year Total Growth Rate (2008-2017)

Source: Conference Board of Canada, November 2018
Personal Income per Capita

Source: Conference Board of Canada, November 2018
Personal Income per Capita
Historical Growth Rates

Source: Conference Board of Canada, November 2018
Millionaires in Calgary reported a median income of $1.42 million in 2016.

Data released on a 2 year lag to current year.

Source: Statistics Canada, 2016, Per 100,000 Population
### Calgary Companies Hiring Tech

#### Software Engineer / Developer

<table>
<thead>
<tr>
<th>GLASSDOOR</th>
<th>Indeed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benevity</td>
<td>Cisco</td>
</tr>
<tr>
<td>Cisco Systems</td>
<td>Canada Sageherb Biotechnology Co.</td>
</tr>
<tr>
<td>Clio</td>
<td>Compass</td>
</tr>
<tr>
<td>General Dynamics</td>
<td>Garmin</td>
</tr>
<tr>
<td>Hatfield Consultants</td>
<td>Intaver</td>
</tr>
<tr>
<td>Jasper</td>
<td>Lockheed Martin Corporation</td>
</tr>
<tr>
<td>NovAtel</td>
<td>NovAtel</td>
</tr>
<tr>
<td>Paradocs Mountain Software</td>
<td>SDK</td>
</tr>
<tr>
<td>Trapeze Software</td>
<td>STRATACACHE, A Family of Companies</td>
</tr>
<tr>
<td>Trimble</td>
<td>Streamsim Technologies, Inc</td>
</tr>
</tbody>
</table>

#### Computer Programmer / Web Developer

<table>
<thead>
<tr>
<th>GLASSDOOR</th>
<th>Indeed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alberta Medical Association</td>
<td>BoxOfDocs</td>
</tr>
<tr>
<td>CyberCoders</td>
<td>GuestTek Interactive Entertainment Ltd</td>
</tr>
<tr>
<td>Deloitte</td>
<td>InSync</td>
</tr>
<tr>
<td>Field Safe Solutions</td>
<td>Intellex Systems Inc.</td>
</tr>
<tr>
<td>Habanero</td>
<td>Languages in Motion (LIM)</td>
</tr>
<tr>
<td>Hireground software</td>
<td>Lattice Studios</td>
</tr>
<tr>
<td>Pandell</td>
<td>Paysafe Group</td>
</tr>
<tr>
<td>Refresh Financial</td>
<td>Routeique Inc.</td>
</tr>
<tr>
<td>Rileys Enterprise Solutions</td>
<td>University of Calgary</td>
</tr>
<tr>
<td>Vantix Systems</td>
<td>Yodify</td>
</tr>
</tbody>
</table>
demographics
76.7 per cent of Calgarians are aged 20 and older; 47.3 per cent are within the **core working age group** of 25 to 54.

- Calgary CMA, Statistics Canada, 2017

29.4 per cent of Calgary’s population are **immigrants** and 33.7 per cent are **visible minority**.

- Calgary CMA, Census 2016, Statistics Canada

Calgary has the **highest population growth** over the past decade of major cities in Canada.

- Statistics Canada, 2017

Most frequently reported **ethnic origins** for Calgary are English (21.7 per cent), Canadian (20.1 per cent) and Scottish (17.5 per cent).

- Calgary CMA, Census 2016, Statistics Canada
Who are Calgarians?

- Calgarians are young. The median age is **36.8 years old**. - Calgary CMA, Statistics Canada, 2017

- More than **120 languages** spoken in Calgary. - Calgary CMA, Census 2016, Statistics Canada

- **33.7%** of Calgary’s population is **visible minority**. - Calgary CMA, Census 2016, Statistics Canada

- **$99,583** median 2015 total household income. - Calgary CMA, Census 2016, Statistics Canada

- Calgary has the 3rd **highest education level** attained of major cities in Canada. - Calgary CMA, Census 2016, Statistics Canada

- Average household is comprised of **2.6 people**. - Calgary CMA, Census 2016, Statistics Canada

**POPULATION: 1.47 MILLION** - Calgary CMA, Metropolitan Outlook, Conference Board of Canada, 2016
Calgary and Region Population

- City of Calgary
- Calgary CMA
- Calgary Economic Region

Source: City of Calgary Civic Census (as at April 1), Statistics Canada (as at July 1), Tables 051-0056 and 051-0059

2021 Calgary CMA forecast population 1.59 million
City of Calgary Population Growth

Source: City of Calgary, Civic Census is Conducted Annually on April 1
International migration accounted for 59.7 percent of 2016 population growth.

In 2016, 59.7% of migrants to Calgary were from international origins. Over the last 5 years, 43% of people moving to Calgary were of international origin.

Source: Calgary Census Metropolitan Area (CMA), Statistics Canada, July 1, 2017 (Updated February 2018)
CMA Population Across Canada

Canadian Population: 36,708,083
Growth Over Previous Year: 1.22%

Source: Statistics Canada, July 1, 2017; Updated February 2018
CMA Population Growth Rates Across Canada

Source: Statistics Canada, July 1, 2017, Updated February 2018
Components of Population Growth Across Canada

Natural Increase  Net Intraprovincial Migration  Net Interprovincial Migration  Net International Migration

Source: Statistics Canada, July 1, 2017 (Updated February 2018)
Calgary CMA Population by Age Group

- **90 years and over**: 5,399
- **85 to 89 years**: 7,897
- **80 to 84 years**: 10,929
- **75 to 79 years**: 14,699
- **70 to 74 years**: 21,416
- **65 to 69 years**: 29,872
- **60 to 64 years**: 39,751
- **55 to 59 years**: 47,360
- **50 to 54 years**: 47,278
- **45 to 49 years**: 51,421
- **40 to 44 years**: 55,914
- **35 to 39 years**: 63,886
- **30 to 34 years**: 67,914
- **25 to 29 years**: 59,059
- **20 to 24 years**: 46,098
- **15 to 19 years**: 39,021
- **10 to 14 years**: 40,355
- **5 to 9 years**: 44,457
- **0 to 4 years**: 45,106

**Source**: Statistics Canada, July 1, 2017
(Updated February 2018)
Top Source Countries for Permanent Residents, 2017

- Philippines: 4,220 (24%)
- India: 2,695 (15%)
- People's Republic of China: 1,235 (7%)
- Nigeria: 720 (4%)
- Eritrea: 660 (4%)
- Pakistan: 590 (3%)
- United States of America: 555 (3%)
- United Kingdom: 460 (3%)
- Syria: 430 (2%)
- Ethiopia: 405 (2%)
- Other (116 Countries): 5,915 (33%)

Total: 17,885

Source: Calgary CMA, IRCC, 2018
Top Source Countries for Permanent Residents, 2008 to 2017

Source: Calgary CMA, IRCC, 2018

Total: 172,100

- Philippines: 36,840 (22%)
- India: 25,900 (15%)
- China, People's Republic of: 11,895 (7%)
- Pakistan: 8,975 (5%)
- Nigeria: 7,515 (4%)
- United States of America: 5,460 (3%)
- United Kingdom and Overseas Territories: 6,835 (4%)
- Korea, Republic of: 3,465 (2%)
- Mexico: 3,165 (2%)
- Iran: 3,410 (2%)
- Other (144 Countries): 58,640 (34%)

Source: Calgary CMA, IRCC, 2018
Permanent Residents Level of Education, 2017

- **Secondary or Less**: 4,770 (29%)
- **Formal Trade Cert. or Apprenticeship**: 730 (4%)
- **Non-University Certificate or Diploma**: 840 (5%)
- **Some University - No Degree**: 1,140 (7%)
- **Bachelor’s Degree**: 3,390 (20%)
- **Master’s Degree**: 815 (5%)
- **Doctorate**: 90 (1%)
- **Some Post-Grad. Education - No Degree**: 210 (1%)
- **Not Stated**: 4,620 (28%)

**Total**: 17,885

Source: Calgary CMA, IRCC, 2018

25% with Bachelors or Higher
Permanent Residents by Age Group
2017

Source: Calgary CMA, IRCC, 2018

Total: 17,885

0 to 14 years old
3,015
17%

15 to 29 years old
5,280
29%

30 to 44 years old
6,230
35%

45 to 59 years old
1,685
9%

60 to 74 years old
1,400
8%

75 years old or more
275
2%

75 years old or more
275
2%

Source: Calgary CMA, IRCC, 2018
Median Age Across Canada

Source: Statistics Canada, July 1, 2017; Updated February 2018
Visible Minority Rate Across Canada

Third most diverse metropolitan area in Canada

Source: Census 2016, Statistics Canada
Migration Rate Across Canada

Source: Statistics Canada, July 1, 2017; Updated February 2018

Attractive to migrants
University of Calgary ranked as a Top 20 University Under 50 Years Old

Highest proportion of STEM graduates of population 25 to 64 of major Canadian cities

18,515 post-secondary program completions in Calgary

Times Higher Education, 2016
Census 2016, Statistics Canada
Alberta Advanced Education Program Completions 2016/2017
More than **88,000 students** enrolled in Calgary post-secondary institutions

- University of Calgary: 34,212
- SAIT: 26,048
- Mount Royal University: 13,771
- Bow Valley College: 11,966
- Olds College: 1,710
- ACAD: 1,196
- St. Mary’s University: 871
- Ambrose University: 725

Source: Alberta Advanced Education, Full-Time and Part-Time Students, Calgary Economic Region, 2016/2017 (Last Updated January 2018)
STEM programs account for **27 percent** of all bachelors degree or higher program completions in Calgary.
Public and Private K to 12 Schools

- 357 public schools
- +60 private schools
- +40 public and private French immersion
- 4 Chinese / Mandarin schools
- 37 announced, new or modernized schools

Source: Calgary Board of Education, Calgary Catholic School Board, 2017/2018
real estate
# Real Estate Indicators Summary

<table>
<thead>
<tr>
<th>Date</th>
<th>Value</th>
<th>Change/Rate (%)</th>
<th>Geography</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing Starts</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year-to-Date</td>
<td>8,919</td>
<td>6.3%</td>
<td>Calgary CMA</td>
</tr>
<tr>
<td>October 2018</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year-Over-Year Change; YTD</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Monthly Value of Building Permits</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>October 2018</td>
<td>$318,343</td>
<td>-0.4%</td>
<td>Calgary CMA</td>
</tr>
<tr>
<td>Thousands; Year-Over-Year % Change</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Major Calgary Projects</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>November 2018</td>
<td>$24.3</td>
<td>2.9%</td>
<td>City of Calgary</td>
</tr>
<tr>
<td>Billions; Month-Over-Month Change</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benchmark Detached Calgary House Price</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>November 2018</td>
<td>$486,000</td>
<td>-3.44%</td>
<td>City of Calgary</td>
</tr>
<tr>
<td>Year-Over-Year Change</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Downtown Office Vacancy Rate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3 2018</td>
<td></td>
<td>27.3%</td>
<td>City of Calgary</td>
</tr>
<tr>
<td>Suburban Office Vacancy Rate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3 2018</td>
<td></td>
<td>22.9%</td>
<td>City of Calgary</td>
</tr>
<tr>
<td>Industrial Real Estate Vacancy Rate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3 2018</td>
<td></td>
<td>6.5%</td>
<td>City of Calgary</td>
</tr>
</tbody>
</table>

*Seasonally adjusted, 3 month moving average

Sources: City of Calgary Corporate Economics, Statistics Canada, Conference Board of Canada, CMHC, CB Richard Ellis, Calgary Real Estate Board, Alberta Enterprise and Advanced Education, Alberta Major Projects

City of Calgary

Calgary CMA

November 2018

$24.3

2.9%

City of Calgary

November 2018

$486,000

-3.44%

City of Calgary

Q3 2018

27.3%

City of Calgary

Q3 2018

22.9%

City of Calgary

Q3 2018

6.5%

City of Calgary
## Major Canadian City Comparison

<table>
<thead>
<tr>
<th></th>
<th>Vancouver</th>
<th>Edmonton</th>
<th><strong>Calgary</strong></th>
<th>Saskatoon</th>
<th>Toronto</th>
<th>Ottawa</th>
<th>Montreal</th>
<th>Canada</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing Starts</td>
<td></td>
<td></td>
<td><strong>9,605</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>YTD October 2018</td>
<td>19,538</td>
<td>8,400</td>
<td></td>
<td>1,425</td>
<td></td>
<td></td>
<td>19,648</td>
<td>148,175</td>
</tr>
<tr>
<td>Total Value of Building Permits (Billions)</td>
<td></td>
<td></td>
<td><strong>4.45</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>YTD October 2018</td>
<td>$9.38</td>
<td>$4.14</td>
<td></td>
<td>$0.68</td>
<td>$15.44</td>
<td>$3.13</td>
<td>$9.11</td>
<td>$81.47</td>
</tr>
<tr>
<td>Downtown Office Vacancy Rate</td>
<td></td>
<td></td>
<td><strong>27.3%</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Q3 2018</td>
<td>4.4%</td>
<td>16.5%</td>
<td></td>
<td>N/A</td>
<td>3.1%</td>
<td>7.5%</td>
<td>9.5%</td>
<td>10.6%</td>
</tr>
<tr>
<td>MLS Single Detached Benchmark Housing Price</td>
<td></td>
<td></td>
<td><strong>471,600</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>October 2018</td>
<td>$1,528,100</td>
<td>$376,100</td>
<td></td>
<td>$312,600</td>
<td>$864,200</td>
<td>$431,300</td>
<td>$368,400</td>
<td>$675,600</td>
</tr>
<tr>
<td>MLS Composite Benchmark Housing Price Growth</td>
<td></td>
<td></td>
<td><strong>-2.5%</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>October 2017 – October 2018</td>
<td>1.9%</td>
<td>-2.5%</td>
<td>-1.6%</td>
<td>2.5%</td>
<td>6.6%</td>
<td>6.3%</td>
<td>3.7%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Canada Mortgage and Housing Corporation, Canadian Real Estate Association, CBRE Limited, Statistics Canada
Total Value of Building Permits Across Canada

- **Edmonton**: $5.16 (2017), $4.14 (2018), 24.0% five-year growth rate
- **Calgary**: $5.43 (2017), $4.45 (2018), 0.68 (2017), $0.95 (2018), -31.4% five-year growth rate
- **Saskatoon**: $0.95 (2017), $0.68 (2018), -20.0% five-year growth rate
- **Toronto**: $19.1 (2017), $15.4 (2018), 23.8% five-year growth rate
- **Ottawa**: $3.40 (2017), $3.13 (2018), 24.0% five-year growth rate
- **Montreal**: $9.60 (2017), $9.11 (2018), 25.3% five-year growth rate

Source: Table 026-0021, Seasonally Adjusted, Statistics Canada, October 2018
City of Calgary Annual Building Permit Values

- **Residential**
  - 2012: $2.59 (17,944 permits)
  - 2013: $3.43 (18,350 permits)
  - 2014: $4.02 (17,944 permits)
  - 2015: $3.67 (16,592 permits)
  - 2016: $4.58 (14,683 permits)
  - 2017: $4.66 (8,119 permits)
  - 2018: $4.16 (14,760 permits)

- **Non-Residential**
  - 2012: $1.88 (16,592 permits)
  - 2013: $2.61 (16,592 permits)
  - 2014: $2.48 (14,683 permits)
  - 2015: $2.62 (8,119 permits)
  - 2016: $1.85 (8,119 permits)
  - 2017: $2.24 (8,119 permits)
  - 2018: $1.53 (8,119 permits)

**Growth Rate Over Previous Year (YTD)**

- 2012: +35.3%
- 2013: -1.3%
- 2014: +7.5%
- 2015: -3.2%
- 2016: -1.8%
- 2017: -9.3%
- 2018: -28%

**Total Value of Permits ($ Billions)**

- 2012: $6.05
- 2013: $6.50
- 2014: $6.30
- 2015: $4.66
- 2016: $4.58
- 2017: $4.16
- 2018: $4.16

**Source:** City of Calgary, November 2018

Note: Number of permits does not include demolition permits.

-26.0% -4% -16% -28%
0 1 2 3 4 5 6 7

-1.3% +7.5% -3.2% -1.8% -9.3% -28%
Commercial Real Estate Vacancy Rates Across Canada

- Downtown Office Vacancy Rate
- Suburban Office Vacancy Rate
- Industrial Availability Rate

Source: CBRE Limited, Q3 2018

High quality space available to lease.
Calgary Retail Vacancy

<table>
<thead>
<tr>
<th>Category</th>
<th>Total Area (SF)</th>
<th>Vacancy Rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall</td>
<td>41,065,241</td>
<td>4.5%</td>
</tr>
<tr>
<td>Power SC</td>
<td>10,452,180</td>
<td>0.7%</td>
</tr>
<tr>
<td>Enclosed SC</td>
<td>8,025,025</td>
<td>7.7%</td>
</tr>
<tr>
<td>Community SC</td>
<td>8,148,182</td>
<td>4.1%</td>
</tr>
<tr>
<td>Street Front</td>
<td>6,244,363</td>
<td>8.0%</td>
</tr>
<tr>
<td>Neighbourhood SC</td>
<td>4,874,791</td>
<td>3.5%</td>
</tr>
<tr>
<td>Big Box Retailer</td>
<td>3,320,700</td>
<td>4.9%</td>
</tr>
</tbody>
</table>

Source: Barclay Street, Q3 2018, *Shopping Centre (SC)
Commercial Real Estate Net Rental Rates Across Canada

Downtown Office Average Class A Net Rent
Suburban Office Average Class A Net Rent
Industrial Average Net Rent

Source: CBRE Limited, Q3 2018
Office Space Absorption Across Canada

Downtown Office Absorption
Suburban Office Absorption

Source: CBRE Limited, Q3 2018
Industrial Space Absorption Across Canada

Source: CBRE Limited, Q3 2018
Downtown Office Space Under Construction Across Canada

Source: CBRE Limited, Q3 2018
Suburban Office Space Under Construction Across Canada

Source: CBRE Limited, Q3 2018
Industrial Space Under Construction Across Canada

Source: CBRE Limited, Q3 2018
Estimated Residential Property Taxes per $1,000 of Assessment

FIGURES IN THIS CHART ARE CALCULATED BY MULTIPLYING THE RESIDENTIAL TAX RATE BY 1000 TO GIVE THE TAXES PAID PER $1,000 OF ASSESSMENT. WHERE MILL RATES ARE APPLICABLE, THE MILL RATE IS MULTIPLIED BY THE MILL RATE FACTOR BEFORE CALCULATING THE RATIO.

Vancouver Edmonton Calgary Saskatoon Toronto Ottawa Montreal

Lower residential property taxes than other markets in Canada

Source: Altus REALpac, 2017
Year-to-Date Housing Starts Across Canada and their Five-Year Averages

Detached Housing Starts YTD
Detached 5-Year Average (2013-2017)
Multi-Family Housing Starts YTD
Multi-Family 5-Year Average (2013-2017)

Source: Canada Mortgage and Housing Corporation, October 2018
## Current Benchmark Resale Housing Prices Across Canada

### Single Detached

<table>
<thead>
<tr>
<th>City</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vancouver</td>
<td>$1,528,100</td>
</tr>
<tr>
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<td>Toronto</td>
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<tr>
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<td>Montreal</td>
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<tr>
<td>Canada</td>
<td>$675,600</td>
</tr>
</tbody>
</table>

### Townhouse

<table>
<thead>
<tr>
<th>City</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vancouver</td>
<td>$1,062,100</td>
</tr>
<tr>
<td>Edmonton</td>
<td>$324,000</td>
</tr>
<tr>
<td>Calgary</td>
<td>$422,000</td>
</tr>
<tr>
<td>Saskatoon</td>
<td>$295,100</td>
</tr>
<tr>
<td>Toronto</td>
<td>$766,300</td>
</tr>
<tr>
<td>Ottawa</td>
<td>$393,400</td>
</tr>
<tr>
<td>Montreal</td>
<td>$287,000</td>
</tr>
<tr>
<td>Canada</td>
<td>$623,000</td>
</tr>
</tbody>
</table>

### Apartment

<table>
<thead>
<tr>
<th>City</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vancouver</td>
<td>$829,200</td>
</tr>
<tr>
<td>Edmonton</td>
<td>$329,100</td>
</tr>
<tr>
<td>Calgary</td>
<td>$256,400</td>
</tr>
<tr>
<td>Saskatoon</td>
<td>$180,100</td>
</tr>
<tr>
<td>Toronto</td>
<td>$567,400</td>
</tr>
<tr>
<td>Ottawa</td>
<td>$286,400</td>
</tr>
<tr>
<td>Montreal</td>
<td>$287,000</td>
</tr>
<tr>
<td>Canada</td>
<td>$470,800</td>
</tr>
</tbody>
</table>

### All Housing Types

<table>
<thead>
<tr>
<th>City</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vancouver</td>
<td>$1,062,100</td>
</tr>
<tr>
<td>Edmonton</td>
<td>$400,000</td>
</tr>
<tr>
<td>Calgary</td>
<td>$400,000</td>
</tr>
<tr>
<td>Saskatoon</td>
<td>$400,000</td>
</tr>
<tr>
<td>Toronto</td>
<td>$400,000</td>
</tr>
<tr>
<td>Ottawa</td>
<td>$400,000</td>
</tr>
<tr>
<td>Montreal</td>
<td>$400,000</td>
</tr>
<tr>
<td>Canada</td>
<td>$400,000</td>
</tr>
</tbody>
</table>

### Source

Canadian Real Estate Association, October 2018
Year-Over-Year Growth in Benchmark Resale Housing Prices Across Canada

<table>
<thead>
<tr>
<th>Region</th>
<th>Single Detached</th>
<th>Townhouse</th>
<th>Apartment</th>
<th>All Housing Types</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vancouver</td>
<td>-5.1%</td>
<td>-3.5%</td>
<td>-2.5%</td>
<td>-6.5%</td>
</tr>
<tr>
<td>Edmonton</td>
<td>-4.2%</td>
<td>-2.5%</td>
<td>-1.5%</td>
<td>-2.6%</td>
</tr>
<tr>
<td>Calgary</td>
<td>-3.6%</td>
<td>-0.6%</td>
<td>-1.6%</td>
<td>-4.3%</td>
</tr>
<tr>
<td>Saskatoon</td>
<td>-2.5%</td>
<td>-0.2%</td>
<td>-4.3%</td>
<td>-1.5%</td>
</tr>
<tr>
<td>Toronto</td>
<td>-3.1%</td>
<td>9.5%</td>
<td>7.0%</td>
<td>6.6%</td>
</tr>
<tr>
<td>Ottawa</td>
<td>3.1%</td>
<td>9.5%</td>
<td>6.6%</td>
<td>6.3%</td>
</tr>
<tr>
<td>Montreal</td>
<td>1.6%</td>
<td>3.1%</td>
<td>5.7%</td>
<td>6.3%</td>
</tr>
<tr>
<td>Canada</td>
<td>5.7%</td>
<td>5.7%</td>
<td>6.3%</td>
<td>6.3%</td>
</tr>
</tbody>
</table>

Source: Canadian Real Estate Association, October 2018
Housing Affordability Across Canada

Average Price - Single-Family Detached
Average Price - Standard Condominium
Single-Family Detached Affordability Measure
Standard Condominium Affordability Measure

Source: RBC Economics, Q2 2018
Average Two-Bedroom Apartment Rent & Vacancy Rates Across Canada

Calgary is 22.9% more affordable than Vancouver and 13.3% more affordable than Toronto.

Source: Canada Mortgage and Housing Corporation, October 2018 (Updated Annually)
Average Two-Bedroom Condo Rent & Vacancy Rates Across Canada

Calgary is 24.6% more affordable than Vancouver and 35.9% more affordable than Toronto.

Source: Canada Mortgage and Housing Corporation, October 2018 (Updated Annually)
Canada ranked 2\textsuperscript{nd} globally in LEED-certified projects. Since 2003 all new City of Calgary buildings meet or exceed the LEED silver level rating.

Source: The City of Calgary, 2018; Canada Green Building Council (CaGBC), 2018; U.S. Green Building Council (USGBC), 2018
## Calgary Major Projects

**November 2018**

<table>
<thead>
<tr>
<th>Developer</th>
<th>Project Description</th>
<th>Project Cost $ Millions</th>
<th>Timing</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Calgary</td>
<td>Green Line LRT</td>
<td>$4,650.0</td>
<td>2020 - 2026</td>
<td>Proposed</td>
</tr>
<tr>
<td>WAM Development Group / AIMCo</td>
<td>StoneGate Landing</td>
<td>$3,000.0</td>
<td>2010 - 2021</td>
<td>Under Construction</td>
</tr>
<tr>
<td>Calgary Sport and Entertainment Corp.</td>
<td>CalgaryNEXT Multisport Fieldhouse Stadium</td>
<td>$1,800.0</td>
<td>Commencing 2021</td>
<td>Proposed</td>
</tr>
<tr>
<td>City of Calgary</td>
<td>Crowchild Trail Project</td>
<td>$1,550.0</td>
<td>Commencing 2017</td>
<td>Under Construction</td>
</tr>
<tr>
<td>Government of Alberta / Alberta Cancer Foundation</td>
<td>Calgary Cancer Centre</td>
<td>$1,400.0</td>
<td>2017 - 2023</td>
<td>Under Construction</td>
</tr>
<tr>
<td>Maple Projects Inc.</td>
<td>Highland Park Redevelopment</td>
<td>$1,000.0</td>
<td></td>
<td>Proposed</td>
</tr>
<tr>
<td>Shepard Development Corp.</td>
<td>Shepard Suburban Office Campus</td>
<td>$500.0</td>
<td>2014 - 2019</td>
<td>Under Construction</td>
</tr>
<tr>
<td>ATCO Pipelines</td>
<td>Calgary Urban Pipeline Replacement Project</td>
<td>$450.0</td>
<td>2017 - 2018</td>
<td>Under Construction</td>
</tr>
<tr>
<td>Telus / Westbank / Allied Properties</td>
<td>Telus Sky Mixed-Use Tower</td>
<td>$440.0</td>
<td>2014 - 2018</td>
<td>Under Construction</td>
</tr>
</tbody>
</table>

*Source: Alberta Major Projects, Government of Alberta*
## Alberta Major Projects

**November 2018**

<table>
<thead>
<tr>
<th>Sector</th>
<th>Number of Projects</th>
<th>Total Value of Projects $ Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture and Related</td>
<td>8</td>
<td>$686.0</td>
</tr>
<tr>
<td>Bioproduct</td>
<td>3</td>
<td>$2,010.8</td>
</tr>
<tr>
<td>Chemical</td>
<td>3</td>
<td>$9,500.0</td>
</tr>
<tr>
<td>Commercial</td>
<td>49</td>
<td>$2,612.5</td>
</tr>
<tr>
<td>Forestry and Related</td>
<td>0</td>
<td>$0.0</td>
</tr>
<tr>
<td>Industrial</td>
<td>14</td>
<td>$2,281.8</td>
</tr>
<tr>
<td>Infrastructure</td>
<td>166</td>
<td>$21,494.3</td>
</tr>
<tr>
<td>Institutional</td>
<td>131</td>
<td>$9,726.0</td>
</tr>
<tr>
<td>Metals</td>
<td>4</td>
<td>$875.0</td>
</tr>
<tr>
<td>Mixed-Use</td>
<td>33</td>
<td>$14,163.1</td>
</tr>
<tr>
<td>Oil and Gas</td>
<td>12</td>
<td>$11,508.5</td>
</tr>
<tr>
<td>Oil Sands</td>
<td>21</td>
<td>$53,313.0</td>
</tr>
<tr>
<td>Pipelines</td>
<td>13</td>
<td>$30,845.0</td>
</tr>
<tr>
<td>Power</td>
<td>21</td>
<td>$10,785.5</td>
</tr>
<tr>
<td>Residential</td>
<td>76</td>
<td>$5,655.1</td>
</tr>
<tr>
<td>Retail</td>
<td>13</td>
<td>$294.4</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>7</td>
<td>$1,264.4</td>
</tr>
<tr>
<td>Tourism / Recreation</td>
<td>93</td>
<td>$5,915.2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>667</strong></td>
<td><strong>$182,930.6</strong></td>
</tr>
</tbody>
</table>

Source: Alberta Major Projects, Government of Alberta
Why Calgary

- Built-in Incentives, Competitive Tax Rates
- Favourable Real Estate Market
- High Quality Talent
- Enviable Lifestyle
Keep in Touch

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