



ACCELERATE

EEDC ANNUAL REPORT 2017



**ACCELERATE GROWTH,  
MEASURE IMPACT.**

# EDMONTON, A CITY ON THE RISE.

**37.8** is our average age, making us the second youngest population in Canada

**#9** on the Top 10 Global Sports Cities Index, the only Canadian city on the list

**26.6%** increase in median household income since 2005, compared to 10.8% across Canada

**50** BEST PLACES  
First appearance on the annual 50 Best Places to Travel rankings by Travel + Leisure

**3** of enRoute Magazine's Top 10 new restaurants in Canada in 2017, the most of any city

**3.8%** increase in air passenger counts in 2017, at Canada's fastest growing airport

**\$5.5 BILLION** and rising in downtown redevelopment

**1.3 MILLION** people call our region home, up 13.9% from 2011

**#60** Named to the World's 100 Best Cities of 2018 index, debuting at #60

**1<sup>st</sup>** city outside the U.K. chosen by Google in 2017 for an expansion of its DeepMind operations

**ESTIMATED 3.9%** increase in real GDP in 2017, the second-fastest growing metro area in Canada

**#1** place in Alberta to invest in housing in 2017, according to Real Estate Investment Network

## WELCOME FROM OUR BOARD CHAIR.

As Chair of the Board of Directors of Edmonton Economic Development Corporation (EEDC), it is my pleasure to present EEDC's 2017 Annual Report, entitled "Accelerate".

2017 was a year of significant transition and accelerated growth for our organization, as multi-year projects came to a successful close, laying the foundation for a strong future for the Edmonton Metropolitan Region.

In partnership with our Shareholder, EEDC realized the merger of our city's two primary conference and convention facilities, as of January 1, 2018. I am confident this will only serve to grow our ability to attract even more conferences, conventions, meetings, and events – big and small – leading to increased economic impact for the Edmonton Metropolitan Region.

This past year also saw the crystallisation of the unified effort to attract and promote foreign investment to the Edmonton Metropolitan Region through the formation of Edmonton Global - an entity for which our Board has the utmost support. We believe the timing could not be better to "hunt as a pack" with our regional partners, and show the world the unparalleled economic opportunity our region possesses.

In my capacity as Chair, I have the distinct pleasure of serving on a Board consisting of exceptional leaders. 2017 was indeed a year of long-term strategic thinking and planning, with excellent results. Each of our Directors made a significant contribution to our success in 2017 and I thank them all for their efforts.

These undertakings can only be realized when teams work together. The EEDC management

and team as a whole has had an exceptionally strong year, and I would like to thank them for their unwavering dedication. We are equally as grateful for the support we receive from many other critical stakeholders, including the City of Edmonton, Mayor and Council, the Province of Alberta, the Government of Canada, and many more.

As we reflect on the successes of 2017, we respect how far EEDC has come and how well it is positioned to continue the momentum it is creating for our economy. Through the highs and lows of recent economic cycles, EEDC has shown its preparedness and persistence that can only come from having a clear strategy and relentless execution.

As President & CEO Brad Ferguson moves on from his role in the year ahead, we all can be proud of the team he assembled, the results he delivered and the Edmonton he helped change. On behalf of the Board of Directors, I would like to thank Brad for his contributions to EEDC, and for his unwavering dedication to our city. We sincerely wish him all the best and look forward to the next era of leadership in our future.

Thank you for the opportunity to present EEDC's 2017 Annual Report, and I look forward to speaking about our 2018 successes in next year's report.



Angela Fong,  
Chair, EEDC Board of Directors





# EXPLAINING THE EEDC MODEL

**EDMONTON ECONOMIC DEVELOPMENT CORPORATION (EEDC) IS A UNIQUE MODEL IN CANADA. WE ARE A MULTI-DIVISIONAL, MULTI-LOCATION CONGLOMERATE AGENCY OF THE CITY OF EDMONTON, ALIGNED THROUGH UNIFIED PURPOSE, VISION, AND VALUES.**

Our unique operating and governance model is scalable, creating a platform for economic development initiatives that can be started, matured, and exited as required.

This unified approach, founded on principles of scalability, adaptability, and leveraging public assets, all for a single purpose of growing our economy, means that our city can move faster on new initiatives, take on bigger risks, and achieve more than anyone could have expected.

**At EEDC, we know that economic development is a team sport, and our six divisions work in unison on initiatives that generate economic impact and build the brand and reputation of our city:**

- **Trade and Investment Division** – works with inbound foreign investors and outbound local businesses that choose to take a risk and grow their business in new markets, making the leap from local to global.
- **Urban Economy Division** – works and collaborates with businesses, stakeholders, and partners locally and regionally to foster growth downtown, and from our five innovation and entrepreneur communities:
  - **Startup Edmonton:** an entrepreneurial campus and community hub delivering programming and mentorship that transforms ideas into tech-enabled companies.
  - **TEC Edmonton:** a joint venture partnership between EEDC and the University of Alberta, focused on the commercialization of inventions, innovation, and research coming out of the university.
  - **Edmonton Research Park:** home to more than 1,500 members at 55+ companies in diverse fields from biotechnology to energy; includes incubator space at the Advanced Technology Centre.
  - **Make Something Edmonton:** an award-winning open project platform showcasing the work of engaged citizens who are shaping our city.
  - **Edmonton Made:** both a program and a marketing platform focused on increasing the exposure of locally made products and Edmonton businesses.
- **Edmonton Tourism** – Edmonton’s destination sales organization and the marketing voice for our city’s visitor experience, regionally, nationally, and internationally.
- **Shaw Conference Centre** – Edmonton’s downtown convention centre, a unique meeting location where people gather to learn, innovate, trade, and celebrate.
- **Edmonton EXPO Centre** – A 522,000-square-foot facility in central Edmonton designed for large trade and consumer shows, conventions, and special events.\*
- **Corporate Services Division** – The glue that holds EEDC together, providing Finance, Information Technology, Human Resource, Market Intelligence, Administration, and External Relations services to all EEDC divisions.

In 2017, EEDC was recognized as one of Canada’s most admired corporate cultures by Waterstone Human Capital. This achievement acknowledges five years of hard work by all EEDC staff to create a shared experience based on our five core values:

- **Public Stewardship:** We have been given a tremendous responsibility to be stewards of public trust as well as the architect of bold ideas.
- **Selfless Approach:** Everything we do is done in collaboration – with others on our teams, across our divisions and with our stakeholders – and when we win, we win together.
- **Lead the Way:** We step up. Start something. Change something. Connect and support others who are willing to take a risk – on our teams, in our city.
- **Make an Impact:** When every action, big or small, can make an impact, every action contributes to building a city that matters.
- **Caring for One Another:** We have a genuine commitment to the success of each other, our shareholders and our community.

We hope you enjoy reading through this 2017 Annual Report, and we hope our work brings pride to many Edmontonians.

*\*A division of EEDC as of Jan. 1, 2018.*



# SEVEN DRIVERS OF ECONOMIC SUCCESS.

Economic development is a team sport. Successful teams share one playbook, focused on seven drivers of economic success that generate economic growth, job creation and perpetual prosperity for a region.

Although numerous organizations are often involved in the marketing, pursuit, sales and delivery of these drivers, high-performing teams ensure these different factors are aligned. In Edmonton, our success comes from a city-wide understanding of the fact that we need to win together.

Every division at EEDC has this playbook in their DNA, and with our partners, we work to attract and support the seven economic drivers of success:

- 1. Attracting New Investment**
- 2. Growth of New and Existing Businesses**
- 3. Attracting New Tourists**
- 4. Attracting New Meetings and Conventions**
- 5. Attracting New Major Events**
- 6. Attracting and Supporting Talent and Students**
- 7. Attracting and Defending Direct Flights**

In Edmonton, and across all divisions of EEDC, we understand that accelerating our output comes from winning as a team.

\$186.4M IN ECONOMIC IMPACT

48%

INCREASE OVER 2016

\$8.67 RETURN PER  
TAXPAYER DOLLAR

35%

INCREASE OVER 2016





# ATTRACTING NEW INVESTMENT

Edmonton is a city of accelerating economic resiliency. As the closest major urban centre to Alberta's oil sands, it naturally acts as the base for many industries supporting the energy sector. However, Edmonton is also home to some of the country's largest corporations in architecture, construction, telecommunications, pharmaceuticals and technology. We are a nationally leading retail market. We're growing to leadership positions in several globally competitive industries such as machine learning and



artificial intelligence, cannabis production, and health and life sciences. And these industries are becoming increasingly independent from energy success.

As the energy sector begins to recover, EEDC remains focused on building a resilient economy by accelerating business and investment opportunities in these emerging industries, as well as in the areas of advanced technology, agri-products and advanced manufacturing.

## APA GROUP

APA Group acquired three Edmonton hotels after a successful site visit led by our Trade and Investment division. One of Japan's biggest hospitality groups, APA took over the Coast brand of hotels in 2016, as part of a larger global expansion strategy. The Edmonton sites, located in downtown, the west end and Nisku, will be renovated and rebranded under the Coast hotels by APA banner.



## CANOPY GROWTH

Canopy Growth has committed to centralizing its Western Canadian operations in Edmonton. Currently the largest publicly traded cannabis company in the world, the licensed producer intends to operate up to five facilities in the area. The first of these facilities was purchased in 2017 and is located in the Morris industrial park. The indoor cultivation facility is expected to be fully operational in mid- to late-2018. The Trade and Investment team continues to support Canopy Growth as it seeks to expand its Edmonton footprint.

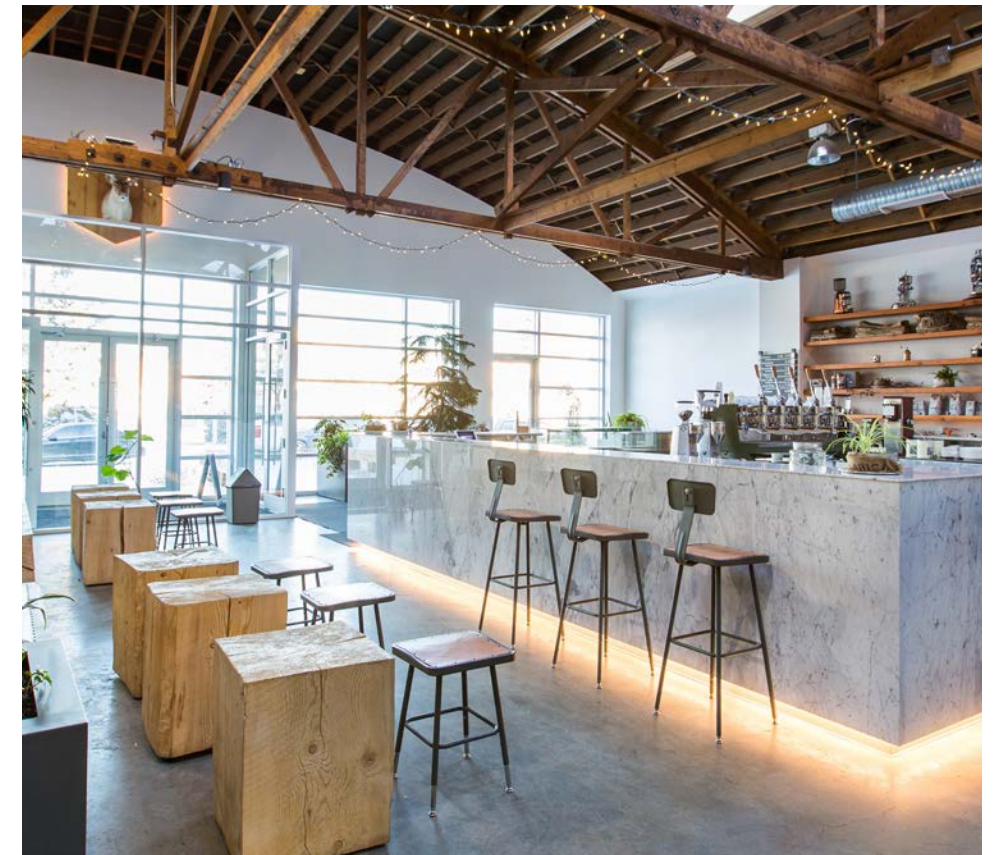


## HELLOFRESH

Our Trade and Investment division worked closely with HelloFresh, a German meal kit subscription company, to select Edmonton as their Western Canadian base. One of the fastest-growing companies in Europe, HelloFresh chose the region for its logistics infrastructure and ease of access to supply chain partners. The Edmonton location will serve as a distribution centre for orders from across the Prairies to the West Coast. HelloFresh operates in nine markets across three continents.

## THIS OPEN SPACE

To help combat commercial vacancy rates in the downtown core, the business development team in our Urban Economy division helped bring an innovative new technology to Edmonton. An online short-term rental marketplace for commercial properties, This Open Space also operates in Vancouver, Toronto, Montreal, New York and Los Angeles, where it provides vibrancy to previously vacant spaces and gives growing businesses and entrepreneurs a low-risk platform to test the market prior to expansion. With a large inventory of unique vacant spaces, venues and restaurants, and a nationally leading retail market, Edmonton is an ideal market for the space-matching service.





A man with a beard, wearing a white lab coat, a white hairnet, and black sunglasses, is smiling and looking down at a cannabis plant. He is standing in a large, industrial-style cultivation facility with rows of cannabis plants in the background. The ceiling is made of metal beams with circular lights.

Edmonton Cannabis Production

**\$258M**  
INVESTMENT IN FACILITIES  
AND EQUIPMENT

**576+**  
NEW JOBS CREATED IN  
CULTIVATION

# GROWTH OF NEW AND EXISTING BUSINESSES

From tech startups to wholesalers, EEDC works with businesses of every stripe. What they have in common is that they want to accelerate their growth and scale their business, and that's where EEDC can help. Here, we provide programming and business mentorship, and make connections that build access to partnerships, new audiences, capital investment, and export markets.

## STARTUPS AND SCALEUPS

Our Urban Economy division is at the heart of EEDC's efforts to help businesses in their initial stages of growth. In 2017, our three innovation communities – Startup Edmonton, TEC Edmonton, and the Advanced Technology Centre at the Edmonton Research Park – generated more than \$12.5 million in economic impact through their support of more than 200 companies. Those companies also reported receiving a total of \$100 million in investment, and creating about 500 jobs.

Startup Edmonton debuted 10 local companies and products to an audience of more than 700 people at its annual Launch Party. Among the success stories was Testfire Labs, an artificial intelligence company based out of Startup, whose clients for its Hendrix.AI program now include the City of Victoria. The launch was part of Edmonton Startup Week, produced by Startup Edmonton in partnership with Techstars, an annual event with more than 50 educational sessions, networking events and talks presented by 30 partners.

Two Startup alumni companies also had significant growth: Poppy Barley, purveyor of fine leather shoes, which had been growing rapidly in the past few years, expanded in 2017 to open a flagship Southgate Centre store, while Visio Media, innovator of digital out-of-home advertising, received investment from Accelerate Fund II, a co-investment fund that finances early-stage

tech companies alongside angel investors, allowing Visio to expand its network of digital elevator displays in Vancouver, Calgary and Toronto.

This year, TEC Edmonton launched MerckInvents @ TEC Edmonton, a new accelerator and partnership with Merck Canada to grow pharmaceutical and health technology companies, and celebrated the first anniversary of the TEC Innovation District and Launch Program, which offers tech-based companies ramp-up support from TEC's in-house experts. In the past three years, TEC Edmonton clients have raised \$283 million in funding and financing, and more than 100 clients have grown an average of 23 per cent per year in employment.

Clinysis, an Advanced Technology Centre member company and TEC Edmonton health accelerator participant, secured a key partnership. Clinysis, provider of cloud-based products for the healthcare industry, partnered with Microsoft to deploy their emergency medical record software with Azure, Microsoft's cloud platform, to provide timely and effective access to patient records for health care professionals.



## EXPORTS TO TARGET MARKETS

Our Trade and Investment division worked with several companies in 2017 to start or increase their exports, many of them to target markets in Asia and Europe.



On EEDC's recommendation, Costco Japan visited Siwin Foods on a trip to Alberta. Costco Japan was already stocking one type of sausage from Siwin and will now also offer dumplings and new sausage products. The new products will launch in Japan in September 2018. In addition, Progressive Foods/Snappy Grains will be shipping 50 pallets of quick-cooking barley biweekly to Costco Japan after Trade and Investment worked with the Alberta Japan Office to arrange a meeting between the two companies. Snappy Grains will be sold in 26 Costco Japan stores. Meanwhile, Sunterra Meats is now shipping chilled pork to Japan weekly via the Edmonton International Airport (EIA) after EEDC connected them to Port Alberta. And after participating in EEDC's food ingredients and innovation trade mission to the Netherlands, Denmark and Germany, the Alberta Rhodiola Rosea Growers was able to connect with a large Chinese buyer that placed a first order of Rhodiola Tea valued at \$1.4 million.

During a 2017 trade mission to Japan, our Trade and Investment division also

worked with three Edmonton skincare companies, Pura Botanicals, Wild Prairie Soap Company, and The Earth Naturally. All three of these companies are currently actively pursuing export to Japan. Trade and Investment also worked with Good Luck Socks, a custom-designed sock company, to resolve issues with duty and GST when shipping to the U.S. market. The EEDC team connected them with Port Alberta and helped identify freight forwarding options to improve their shipping efficiency on both imports from China and Korea and exports to the U.S. And, to further facilitate Good Luck Socks' growth, the team introduced the company to Kinnikinnick Foods, a local company that successfully exports to the U.K. using the Amazon distribution network. Through that connection, Good Luck Socks will pursue the U.K. market in early 2018. And, TEC Edmonton client Exciton Technologies, which creates and manufactures a line of wound dressings using silver oxysalts technology to prevent and treat infection, secured a distribution agreement this year with Beijing-based MKS Medicine Technology to bring its products to the Chinese market.



## EDMONTON MADE

Edmonton Made strives to enhance the exposure of locally based businesses and to make it easy to shop local and find distinctly Edmonton products and experiences. An Urban Economy program, Edmonton Made helps small businesses grow their audience and customer base, and connects them with the resources they need to be successful. In 2017, Edmonton Made launched the first edition of Gifted, a catalogue featuring 99 products by 42 local companies and designers. Through an integrated marketing campaign, more than 40,000 visitors accessed the online catalogue. Companies featured in the catalogue reported increased sales, new retail partnerships and expanded media coverage due to the campaign.

# \$12.5M+ 2017 ECONOMIC IMPACT FOR STARTUP EDMONTON, TEC EDMONTON AND THE EDMONTON RESEARCH PARK

## CONTINUED PARTNERSHIPS

The Trade and Investment division worked with Alberta Motor Transport Association (AMTA), Alberta Centre for Advanced MNT Products (ACAMP), and the Edmonton International Airport (EIA), to create new opportunities combining tech and training.

A new commercial driver training centre for Alberta Motor Transport Association was confirmed in 2017. The 20,000-square-foot facility will feature a driving simulator, safety training resources, and a five-acre test drive track, so AMTA can complete training for commercial drivers all from one location. As the third component of the Alberta Aerospace and Technology Centre, the new training facility joins HNZ Topflight's helicopter simulator and Canadian North's 737 aircraft simulator.

Alberta Centre for Advanced MNT Products is partnering with EIA and AMTA to conduct research and development on autonomous vehicles using various airport facilities and the AMTA test track. EEDC has been working with EIA, ACAMP and AMTA to establish Edmonton as a potential cold-weather test site for autonomous vehicles, and this involvement expanded in 2017 to include the City of Edmonton and the Centre for Smart Transportation at the University of Alberta.

Building on the excitement from the fall 2016 opening of Rogers Place, Edmonton Tourism's meetings and conventions team has worked to keep building momentum as the surrounding Ice District development comes online, including the highly awaited opening of the JW Marriot Hotel, bringing in potential conferences and events to ensure partners are booking the new spaces.





# 3

## ATTRACTING NEW TOURISTS

With 52 weeks worth of festivals and events, top-notch cuisine, and the largest urban park in all of North America, our city has so much to offer the world. As media buzzed and air passenger counts grew by 3.8 per cent over 2016, Edmonton emerged as one of the most exciting cities to visit in the northern hemisphere.

### TOP LIST POSITIONS

Edmonton secured spots on a number of prominent lists for the first time in 2017, including Travel + Leisure's 50 Best Place to Travel in 2018 and Conde Nast Traveler's The Best Places to Visit in June. Our emerging culinary scene was frequently recognized in national and international publications, culminating in enRoute Magazine awarding three of its Top 10 new restaurant honours to Edmonton establishments.



Photo: Sarah Hervieux / Café Linnea

### HOSTED MEDIA COVERAGE

Edmonton received noticeable media attention in our key international markets as a result of Edmonton Tourism's travel media team hosting journalists and bloggers from Germany, the U.K., the Netherlands, Belgium, Canada and the U.S. The visits highlighted the city's culinary, fashion, arts and entertainment scenes, and sold Edmonton as a winter destination of choice. The three best placements, in German and U.K. markets, resulted in a collective reach of more than three million readers and circulated more than one million copies.

# 7M+

PEOPLE VIEWED EDMONTON TOURISM'S YOU THINK YOU KNOW EDMONTON ONLINE VIDEO SERIES

### AWARDS

Tourism's consumer marketing team's creativity was recognized with three industry awards. The #CaptureCalgary campaign and the You Think You Know Edmonton video series both won awards of distinction from the International Association of Business Communicators, in Social Media Programs and Digital Communication respectively. #CaptureCalgary, a unique marketing campaign that capitalized on the rivalry between Alberta's major urban centres, also took home an Alto Award for Marketing Excellence.



### ITINERARIES

Tourism's travel trade team established 103 new Edmonton itineraries in our target international markets and trained 668 international sales agents on Edmonton products and experiences. With more than 9,000 room nights booked in 2017, Edmonton saw a seven per cent increase in overnight stays.

# 7% INCREASE

in overnight stays in 2017

# 103 NEW

Edmonton intineraries in target international markets





**2.3M**

VISITORS TO OUR EXPLORE  
EDMONTON WEBSITE

**200,000+**

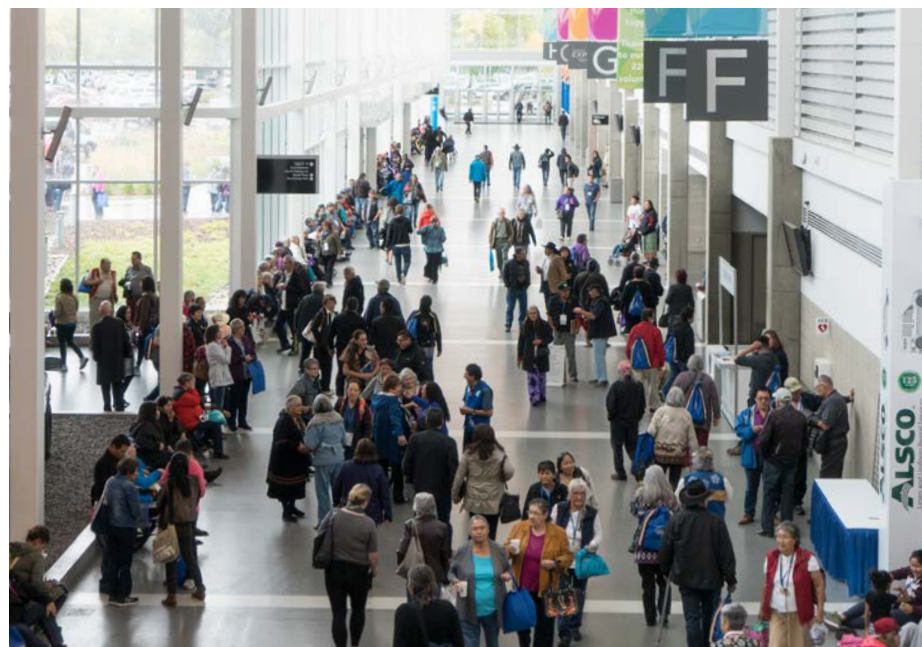
USES OF THE #EXPLOREEDMONTON  
HASHTAG, UP 68% FROM 2016

# ATTRACTING NEW MEETINGS AND CONVENTIONS



When meetings and conventions come to Edmonton, they bring with them hundreds, sometimes thousands, of new visitors to our city. These visitors not only fill hotel rooms and generate new spending in our service and retail sectors, but also can become ambassadors for Edmonton, enhancing our international brand and reputation.

**9.6%**  
INCREASE IN  
REVENUE AT THE  
SHAW CONFERENCE  
CENTRE



## EXPO INTEGRATION

Our ability to attract new business will grow stronger in 2018 with the addition of the Edmonton EXPO Centre to EEDC as of Jan. 1, 2018, complementing our operations at the Shaw Conference Centre. For the last quarter of 2017, our Corporate Services division had the monumental task of successfully welcoming to EEDC 80 full-time and 611 part-time staff from the EXPO Centre, a 522,000-square-foot facility, designed for large trade and consumer shows, conventions and special events.



## SHAW CONFERENCE CENTRE

With a mandate of generating economic and social benefits for the Edmonton region, the Shaw Conference Centre (SCC) moved closer to achieving its vision of being one of Canada's top performing convention centres by 2020.

By refocusing its sales efforts to target key market segments, developing a world-class farm-to-table culinary experience, enhancing its guest experience program, introducing industry leading digital marketing initiatives, and being one of the first convention centres in North America to fully leverage virtual reality technology, SCC increased revenues by 9.6 per cent and generated \$26 million in economic impact. The venue hosted nearly 650 events and 500,000 regional, national and international guests, while maintaining a 92 per cent client satisfaction score.

The convention centre became one of only five venues in Canada to receive the prestigious ASTM International Sustainability Certification. This provides a competitive advantage as certification was a major factor in the Cities and Climate Change Conference selecting SCC as their venue in Edmonton.

In 2017, SCC's community engagement programs included a new community art program, which received more than 200 submissions by 60 local artists, and a series of culinary outreach initiatives led by new executive chef Serge Belair. This resulted in SCC improving its community engagement net promoter score to +25, a 725 per cent increase over the previous year.

## EDMONTON TOURISM

The meetings and conventions team at Edmonton Tourism is always looking for new events to bring to our city. Some of the new meetings and conventions that were booked in 2017 include the National Gathering of Elders, the International Planetarium Society Annual Conference 2020, the Cities and Climate Change conference, the Audience of Mayors, the 2020 Canadian Cardiovascular Congress, and the 2017 Canadian Society for Chemical Engineering Conference. These conferences generate hundreds of thousands to millions of dollars of economic impact for Edmonton.

In addition to these new conventions, the 2018 SMART Airports and Regions Conference and Exhibition was signed in 2017 as a collaboration between the EIA, Leduc/Nisku Economic Development, and Edmonton Tourism. This cooperation showed how the regional bodies can work together to land a conference.



**650+**  
EVENTS

**500,000+**  
GUESTS

At the Shaw Conference Centre in 2017



# ATTRACTING NEW MAJOR EVENTS

Edmonton has developed a reputation for being a premium host city for major events from around the world. Our passion for sports, strong volunteer base, and existing facilities and expertise provide the foundation needed to host world-class events.

These large-scale, outdoor, mostly free events allow all of us to emotionally connect with our city, build our civic pride, and send never-before-seen images of Edmonton all over the world.

In 2017, Edmonton Tourism's Edmonton Events team supported and hosted 45 sporting events. Visitors to these events bought 52,000 room nights, for a total visitor spend of \$12.9 million in the local economy and more than \$28.7 million in economic impact for the city.

Economic assessment studies on the Ford World Men's Curling Championships, ATB Tour of Alberta/Velothon Edmonton, and FISE World Edmonton conducted by the Canadian Sport Tourism Alliance tallied a GDP of \$9.7 million and more than 172,000 live spectators.

The picture looks even brighter for 2018 as Edmonton Events helped secure the return of two crowd favourite competitions: Red Bull Crashed Ice in March 2018 and the Grey Cup in November 2018.

The Red Bull Crashed Ice finale is a marquee event, arguably the most important race of the Ice Cross Downhill season. In 2015, Red Bull Crashed Ice generated an economic impact of \$5.5 million, and attracted more than 10,000 visitors to Edmonton. It also drew 70,000 spectators – the largest crowd ever to attend a single-day public sporting event in the downtown core.

This year for the first time, the Canadian Football League went through a formal bid process to host the Grey Cup. Edmonton Events' bid, in partnership with the Edmonton Eskimos, was successful. The 2010 Grey Cup Festival in Edmonton generated an economic impact of \$82 million, attracted more than 36,000 visitors to our city, and gathered 500,000 festival goers in our downtown core. We anticipate an increase in these numbers for the 106th Grey Cup in 2018.



5





# \$28.7M

ECONOMIC IMPACT

From hosting major  
events in 2017





# ATTRACTING AND SUPPORTING TALENT AND STUDENTS

Part of building a diverse, healthy economy in Edmonton is supporting the talented people who are participating in it. EEDC actively creates opportunities to spotlight both our existing talent and the students who will form tomorrow's workforce. We are the connection point for a diverse group of industry leaders, technical talent, entrepreneurs, and learners.



## MATCHING TALENT TO DEMAND

Edmonton Startup Week 2017 connected 1,900 participants with 31 partner organizations, plus the team at Startup Edmonton, in learning events focused on our city's unique culture of innovation. This annual event organically matches companies with industries, employers with tech talent, and learners with mentors. For local companies, it's a tool for talent retention through team opportunities for professional development and networking.

Startup Edmonton hosted four DemoCamps, showcasing more than 30 products to more than 800 attendees. At a DemoCamp, tech creators show off prototypes of their latest tech development. Demos come from first

time builders to feature updates from some of the city's fastest growing teams. Companies looking for technical talent like developers or engineers often attend to find potential employees based in Edmonton.

Talent member companies Jobber and Drivewyze also make significant investments into the talent retention and recruitment ecosystem at Startup Edmonton. Drivewyze gives an automatic interview to any student that includes a Startup Edmonton membership on their resume, and Jobber hosts Hack Days for their team on-site to encourage retention of their people through connection with the startup culture.

## RECOGNIZED FOR DRAWING TALENT

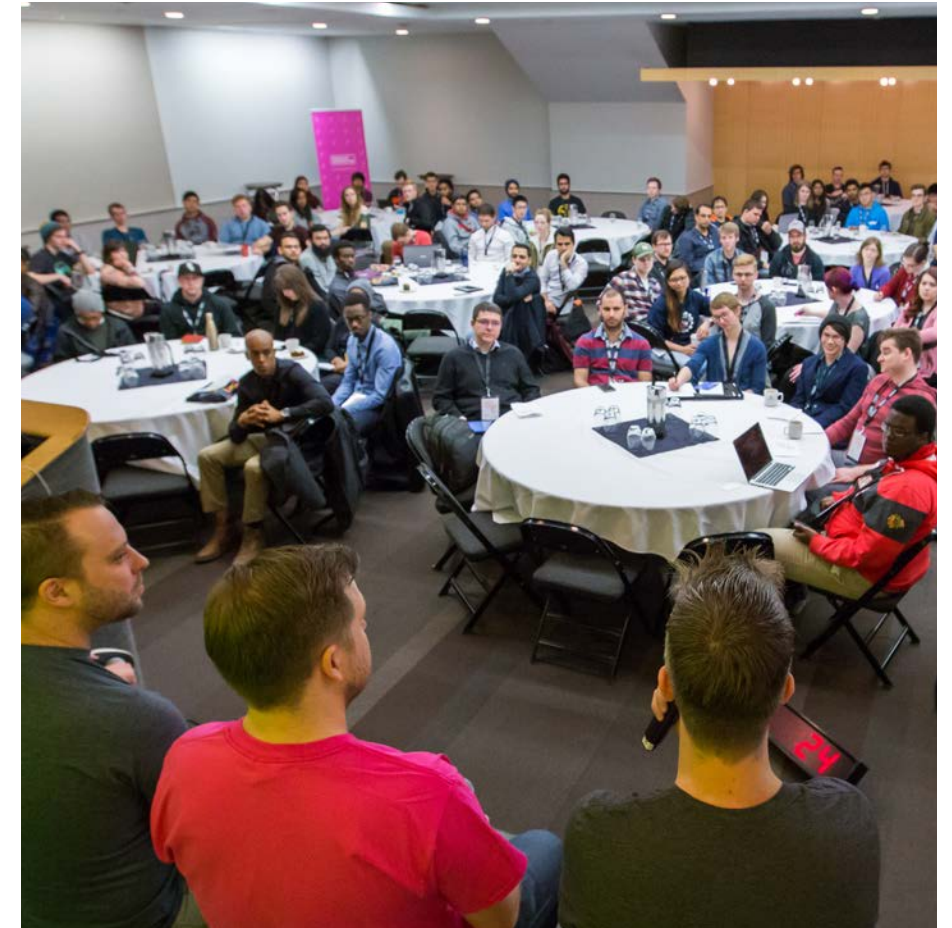
Healthy talent pools require cities that are attractive to the next generation of workers: places people want to live in and visit.

For the first time, our city was named to the 2018 World's Best Cities list, compiled by global consulting firm Resonance Consulting. Edmonton ranked No. 60 out of 100 cities.

This prestigious report ranks cities based on key factors that Mobile Millennials – North Americans aged 20 to 36 who have travelled in the past year – consider to be most important when choosing a place to live or visit.

## INVESTING IN FUTURE TALENT

In 2017, Startup Edmonton had 4,138 interactions with potential or active student members of Edmonton's tech community, and facilitated 1,009 interactions between students and hiring technology companies. Startup reaches out through school tours, class presentations, on-campus events and student member activities to create interest and start the journey of many talented young people to a career in Edmonton's tech industry. The Student Developer Conference at the Shaw Conference Centre saw 175 students turn out for a full day of learning and networking geared toward preparing them for success in tech after school.



# 4,138 STUDENTS REACHED THROUGH STARTUP EDMONTON INITIATIVES

Two student-focused STEM conferences were confirmed at Shaw Conference Centre this year: the Canadian Society for Chemical Engineering Conference and the Canadian Association of Pharmacy Students' Professional Development Week.

Both conferences brought students and talent from across the country to see what Edmonton has to offer and listen to local experts in their field.



# 100,000+

STUDENTS READY  
TO TAKE EDMONTON  
TO THE NEXT LEVEL



# ATTRACTING AND DEFENDING DIRECT FLIGHTS

Edmontonians will be able to fly non-stop to San Francisco beginning May 1, 2018. The daily, year-round service is offered by Air Canada as a result of collaboration between the Edmonton International Airport (EIA), EEDC's Urban Economy division and our city's business and startup communities, who highlighted the high corporate demand for flights to the area, which was served by United Airways until May 2016.

The San Francisco International Airport is the direct access point to Silicon Valley, the centre of the U.S. technology and innovation industry. Many Edmonton-based startups rely on Silicon Valley connections for growth and investment. Employees of multi-national companies also regularly travel between Edmonton and the Bay Area. Service to San Francisco will boost Edmonton's growing advanced technology industry.

Yet, it's not enough to gain flights to new markets, we must also defend them.

Edmonton Tourism works year-round running campaigns in key markets with direct air access to Edmonton both regionally and internationally, driving sustainable year-round visitation. RV camping is big among tourists in some of these key markets, particularly Europeans flying here on KLM's direct Amsterdam-Edmonton route, but without a RV depot in the region, Edmonton was losing out on potential passengers and tourists.

So in 2017, Edmonton Tourism's travel trade team, in partnership with EIA, worked hard to secure a new Fraserway RV depot in Edmonton. It opened in May 2017. By the end of its first month, Fraserway reported an early sellout of RV rentals for the season. It will be bringing more units into Edmonton in 2018 to accommodate the demand.

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**THE FRASERWAY RV DEPOT OPENED IN MAY 2017. BY THE END OF ITS FIRST MONTH, FRASERWAY REPORTED AN EARLY SELLOUT OF RV RENTALS FOR THE SEASON. IT WILL BE BRINGING MORE UNITS INTO EDMONTON IN 2018 TO ACCOMMODATE THE DEMAND.**





Business Class | Boarding Pass

**YEG → SFO**

Edmonton International Airport  
to San Francisco International Airport

 AIR CANADA

 **EIA** EDMONTON  
INTERNATIONAL  
AIRPORT

May 1, 2018

Departure Time  
**4:10<sup>PM</sup>**



**ONE  
NON-STOP  
TICKET TO TECH  
GROWTH**



# PROPELLING OUR PARTNERS

At EEDC, we know that collaboration is always better than competition, that we can achieve so much more for Edmonton and its people if we build and develop lasting partnerships in the community. Every day, staff in all of our divisions proactively engage with companies, organizations and governments to fuel opportunities for economic growth and diversity. Together, we are stronger.

“In a difficult time, EEDC volunteered to assist our organization through a management transition, and in doing so provided the foundation of what would become a Memorandum of Understanding between our two organizations. ... The memorandum ensures the long-term alignment of both organizations, and it is my firm belief that both organizations will be strong working together in the years to come. In a situation some might see as competitive, EEDC saw a chance to help.”

**Douglas O. Goss**  
*Chair, Jasper Destination Marketing Corporation*

“Thank you for your hospitality, your smiles, energy and ability to connect people together. Your vision for Edmonton is exciting and your tequila is almost as good. Seriously, you have gone over and beyond anything imaginable in terms of hospitality. I am impressed with your vision and your passion for Edmonton, but also for introducing us to so many people that are as passionate as you are about Edmonton.”

**Pierre Lafontaine**  
*CEO, Cycling Canada*

“Since re-establishing a working partner relationship with Edmonton Tourism four years ago, visitation has been increasing steadily at Elk Island National Park, and is up 47 per cent in the last two years. We have seen large increases in both local, regional and international media attention. ... In addition, through collaboration with Edmonton Tourism, EINP and Ukrainian Cultural Heritage Village have successfully been able to develop and market travel trade products internationally. The successes of the EINP and Edmonton Tourism partnership continue to grow to meet the demands and needs of the future tourist.”

**Kathryn Tatham**  
*Visitor Services Team Leader, Elk Island National Park*

“It was of tremendous benefit for the RMWB to have the opportunity to receive advice and support from the EEDC (to establish the framework of the future Wood Buffalo Economic Development Corporation). ... The team at the EEDC were able to share with us both the successes and the challenges they experienced, ensuring we could minimize similar challenges and maximize future success for our regional economic development corporation. This form of guidance was invaluable, and the support of the EEDC was genuinely appreciated.”

**Annette Antoniak**  
*Chief Administration Officer, Regional Municipality of Wood Buffalo*

# CLOSING COMMENTS FROM THE CEO

Building on the foundations set in 2016, this past year has seen EEDC and the Edmonton Metropolitan Region accelerate into a new level of ongoing performance.

The year was filled with many wins.

With the merger of our city's two primary conference and convention facilities, the final quarter of 2017 saw EEDC successfully welcome 80 full-time and 611 part-time staff from the Edmonton EXPO Centre into our EEDC family.

Travel + Leisure Magazine named Edmonton one of the Top 50 Destinations in the world, and Airbnb listed Edmonton as their third highest global growth destination. Edmonton is ranked #9 amongst the Top 10 Global Sports Cities, ahead of Melbourne and right between Tokyo and New York. And our culinary food scene was frequently recognized, with Air Canada awarding three of their Top 10 restaurant honours to us in 2017. And, we welcomed new companies like Canopy Growth, HelloFresh and Google DeepMind to our fast-growing city.

And most exciting, in early November, Edmonton made its premiere in the Top 100 World's Best Cities list. Debuting at #60 (between Bangkok and New Orleans), this list is based on six detailed attributes – place, product, programming, people, prosperity and promotion. It was the perfect spot for our city to debut, and is the result of five years of effort by the 1.3 million people in the Edmonton Metro Region that make up our marketing department.

This will be my last Annual Report as President and CEO of Edmonton Economic Development Corporation (EEDC). So, allow me to close with a story.

Five and a half years ago, in front of the Winspear Centre, I was sitting on the curb with former Edmonton Mayor Stephen Mandel. Literally sitting on the curb discussing what he thought our city needed over the next five years and what changes were needed if EEDC was going to be a relevant organization in Edmonton's future.

He told me to do three things:

- build the best possible organization you can with the best possible people;
- make the organization a platform for innovation and big ideas; and
- turn the organization outward facing, so it can be of value to the community and eventually to the region.

And, as we shook hands to walk away, like Columbo, he looked back and said, "and one more thing ... when the day comes, be sure to leave it in better shape than which you found it."

EEDC's executive team deserves so much credit, as they are the best team I could have ever asked to be a part of. Thanks to their leadership, EEDC received Canada's Most Admired Corporate Culture Award by Waterstone Human Capital. And every single day, this team, and the 1,100 people who work alongside them, get up every morning knowing they have been given a unique responsibility, a responsibility to build a city that is truly remarkable.

Our Board of Directors always drives us to be better, and it is thanks to their support and strategic guidance that we have had a solid foundation on which to do our work. I would like to thank each of them for their commitment and time they spend as volunteer Board members, and for the insights they provide that continually make our city stronger.

The EEDC that is here today is better than we found it, and I can proudly say that you, the business community, are in very good hands.

Thank you for the opportunity to serve.



Brad Ferguson,  
EEDC President and CEO





## EEDC BOARD OF DIRECTORS

EEDC is governed by an independent, volunteer board of directors from across Edmonton's private and public sectors.

**Angela Fong (Chair)**

Chief Corporate and Human Resources Officer  
Alberta Investment Management Corp. (AIMCo)

**Joseph Doucet (Vice-chair)**

Dean, Alberta School of Business  
University of Alberta

**John Babic**

President and CEO  
Dalmac Energy Inc.

**Brian Baker**

**Sharilee Fossum**

Chief Financial and Administration Officer  
Association of Professional Engineers and Geoscientists of Alberta (APEGA)

**Kris Hildebrand**

President, Western Canadian Buildings and Civil Infrastructure  
PCL Constructors

**Maria Holowinsky**

President and Chief Investment Officer  
Adroit Investment Management Ltd.

**Paul Ingram**

President  
Silverberg Group

**His Worship Don Iveson**

Mayor of Edmonton  
Edmonton City Council Appointee

**Chris Jager**

Cougar Investments

**Paul Whittaker**

President and CEO  
Alberta Forest Products Association

**Catherine A. Workun**

Senior Counsel  
TELUS



# EEDC FINANCIALS 2017

## Summary Consolidated Financial Results for the year ended December 31, 2017

SUMMARY STATEMENT OF OPERATIONS	2017 Budget (Unaudited)	2017 Actual	2016
City of Edmonton	\$21,004,372	\$21,504,372	\$18,121,585
External revenues	24,835,628	25,079,738	26,513,520
	<b>45,840,000</b>	<b>46,584,110</b>	<b>44,635,105</b>
Operating & program expenses	45,167,356	42,728,954	40,050,450
Operating surplus before amortization & interest	672,644	3,855,156	4,584,655
Loss on disposal	-	-	1,667,992
Net amortization	476,457	475,460	573,203
Interest	196,187	196,187	206,328
	<b>672,644</b>	<b>671,647</b>	<b>2,447,523</b>
Net surplus (deficit) for the year	\$-	<b>\$3,183,509</b>	<b>\$2,137,132</b>

DIVISIONAL RESULTS	Shaw Conference Centre	Tourism Development	Trade & Investment	Urban Economy	Corporate Services	2017 Total
City of Edmonton	<b>\$1,547,426</b>	<b>\$3,816,999</b>	<b>\$1,431,638</b>	<b>\$5,395,901</b>	<b>\$9,312,408</b>	<b>\$21,504,372</b>
External revenues	16,089,897	5,492,157	1,817,563	1,361,505	318,616	<b>25,079,738</b>
	17,637,323	9,309,156	3,249,201	6,757,406	9,631,024	46,584,110
Operating & program expenses	16,502,817	9,070,594	3,181,013	6,256,885	7,717,645	<b>42,728,954</b>
Operating surplus before amortization & interest	<b>1,134,506</b>	<b>238,562</b>	<b>68,188</b>	<b>500,521</b>	<b>1,913,379</b>	<b>3,855,156</b>
Loss on disposal	-	-	-	-	-	-
Net amortization	129,299	74,064	16,153	129,932	126,012	<b>475,460</b>
Interest	-	-	-	196,187	-	<b>196,187</b>
	129,299	74,064	16,153	326,119	126,012	671,647
Net surplus	<b>\$1,005,207</b>	<b>\$164,498</b>	<b>\$52,035</b>	<b>\$174,402</b>	<b>\$1,787,367</b>	<b>\$3,183,509</b>

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	2017	2016
<b>ASSETS</b>		
Current Assets	\$18,910,724	\$12,875,955
Long-term Assets	3,345,370	3,907,826
<b>Total Assets</b>	<b>22,256,094</b>	<b>16,783,781</b>
<b>LIABILITIES</b>		
Current Liabilities	5,894,829	7,730,988
Long-term Liabilities	9,516,486	5,391,523
<b>Total Liabilities</b>	<b>15,411,315</b>	<b>13,122,511</b>
<b>SHARE CAPITAL AND NET ASSETS</b>		
<b>Share Capital</b>	100	100
<b>Net Assets</b>		
Accumulated operations	6,844,679	3,661,170
Accumulated remeasurement gains or losses	-	-
	<b>6,844,779</b>	<b>3,661,270</b>
<b>TOTAL LIABILITIES, SHARE CAPITAL AND NET ASSETS</b>	<b>\$22,256,094</b>	<b>\$16,783,781</b>

**ACCELERATED  
EFFORTS  
INSPIRING  
TRANSFORMATION.**



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