

COUNCIL MEMBER APPOINTMENT REPORTING

Appointment:	Edmonton Global ▾
Classification:	External Agency - Intergovernmental
Councillor(s):	Mayor Amarjeet Sohi

Reporting Period: November 1, 2022 - April 30, 2023

Mandate

Edmonton Global is a foreign direct investment (FDI) and international business development agency that represents and is funded by 14 municipalities in the Edmonton region.

Edmonton Global's vision is to make the Edmonton region the choice location for global investment and build a sustainable and prosperous future for the Edmonton region.

The organization works closely with local companies to help expand their international reach through trade and export and by establishing an international presence. Edmonton Global collaborates with and connects the region's economic development partners, industry, government, academia, and Indigenous communities—all of which have a role to play in collectively pursuing greater regional prosperity.

Background

In 2017, Edmonton Global was founded as an independent economic development corporation with 15 municipal shareholders.

Edmonton Global's key economic functions include:

- Mandate to take export ready firms to international markets.
- Mandate for regional investment attraction with specific focus on opportunities in the following sectors: AI and Technology; Clean Technology; Digital Media and Entertainment; Food and Agriculture; Global Logistics; Health and Life Sciences; and Hydrogen.
- Mandate to market the Metro Edmonton Region beyond Edmonton's borders.

The City of Edmonton contributes approximately \$3.3 million annually towards a total shareholder amount of \$5 million, which represents 66 per cent of the total shareholder contribution.

Shared Priorities and Advocacy Areas

Edmonton Global and the City of Edmonton share priorities including establishing Edmonton as a hub for business and an attractive place for investment. Edmonton Global's work aligns to multiple actions in the City of Edmonton Economic Action Plan, and the two organizations work together, along with the other regional shareholder municipalities, to drive opportunity to the Edmonton region.

Report on Activities, Projects, and Outcomes

At the most recent Annual General Meeting held on April 20, 2023, the Edmonton Global shareholders elected a new shareholder chair and vice-chair. The new shareholder chair is Mayor Simon Boersma, Town of Morinville and the shareholder vice-chair is Mayor Rod Frank, Strathcona County. Edmonton Global also appointed new Board members: Sharilee Fossum, Chief William Morin and Frank Mannarino.

A recent \$174 million project involving Edmonton Global went forward in March for the Canadian Critical Drug Initiative, which included an \$80.5 million funding announcement from the Government of Canada and included collaboration with Applied Pharmaceutical Innovation and the University of Alberta. This will grow the Edmonton Region's drug manufacturing capacity and make the Edmonton Region Canada's small molecule manufacturing hub.

In Q1 of 2023, Edmonton Global closed more than \$248 million dollars worth of investment.

Edmonton Global co-hosted the Edmonton Hydrogen Convention in April 2023, which brought together leaders advancing the development of hydrogen products and solutions to diversify Canada's energy policies and infrastructure. Early indications are that the convention attracted the participation of more than 8,000 attendees, more than 100 exhibitors and 70+ countries.

Upcoming Events and Milestones

The following formalized meetings are regularly coordinated:

1. Annual General Meeting of the Board of Directors - Edmonton Global Board reports to the Shareholders Group. Note, the most recent Annual General Meeting was held on April 20, 2023.
2. Mid-Year Update - Manages issue resolution, financial updates and discussion.
3. Virtual Shareholder Meetings - Periodic informal topical presentations followed by questions and discussion.
4. Council Engagements - engagements between City Council and Edmonton Global Board, formal in Chamber and informal out of Chamber.

Evaluation

It is recommended that the City of Edmonton continue to work with Edmonton Global to advance municipal priorities and areas of shared interest including how to advocate for the City's interests.