

# CITY COUNCIL ORIENTATION

**CORPORATE FOCUS AREA:  
ECONOMIC DEVELOPMENT**

**ITEM 7.2 OCM03243 | November 25, 2025**

# Economic Development

## Benefits for Edmontonians

- Creates a competitive and attractive environment that leads to job creation and diverse opportunities for residents.
- Enhances the City's reputation as a vibrant, attractive destination for talent and enterprise.
- Fosters innovation and diversification across key sectors, creating a resilient local economy.
- Reduces the burden on residential taxpayers by diversifying the municipal tax base.

## Benefits for the City

- Provides a sustainable, expanding revenue base by increasing non-residential tax assessment values.
- Secures the financial capacity to invest in vital City services and long-term infrastructure projects without compromising fiscal stability.

# Agenda

## Economic Development

- City infrastructure, programs and a strong place brand catalyze business investment and job creation
- Real growth of non-residential assessment base

- 1. Corporate Focus Area**
- 2. Edmonton Economic Development Fundamentals**
- 3. Economic Growth**
- 4. Edmonton's Economic Strategy History and Outlook**

# Roles & Responsibilities

## Council Governance Perspective

Sets the Economic Development Vision, Strategy and Policy Framework

Aligns City Programs and Investments to Catalyze Growth

Provides Oversight and Accountability for Economic Outcomes

Focuses on Expanding the Non-Residential Assessment Base

## Administration Operational Perspective

Executes Economic Development Programs and Initiatives

Supports Businesses to Start, Operate, and Grow Successfully

Manages the City's Place Brand and Investment Readiness

Implements Infrastructure and Processes that Drive Real Growth

## Common Objectives Between Council and Administration

**Promote Edmonton as a premier place to invest, work, and live** through strong policy, branding, and partnerships.

**Enable business growth and job creation** by fostering a supportive, efficient, and responsive business environment.

**Coordinate infrastructure and investment strategies** to attract and retain employers, talent, and innovation.

**Grow the non-residential assessment base** to strengthen the city's financial sustainability and resilience.

# Economic Development Outcomes

**City programs, a strong place brand and infrastructure catalyze business investment and job creation**

Businesses can easily start, operate, and grow. Edmonton's reputation as a great place to invest and live, attracts employers and skilled workers.

**Real growth of non-residential assessment base**

The city strengthens its financial foundation by actively growing its non-residential assessment base.

# Edmonton's Economic Development Fundamentals

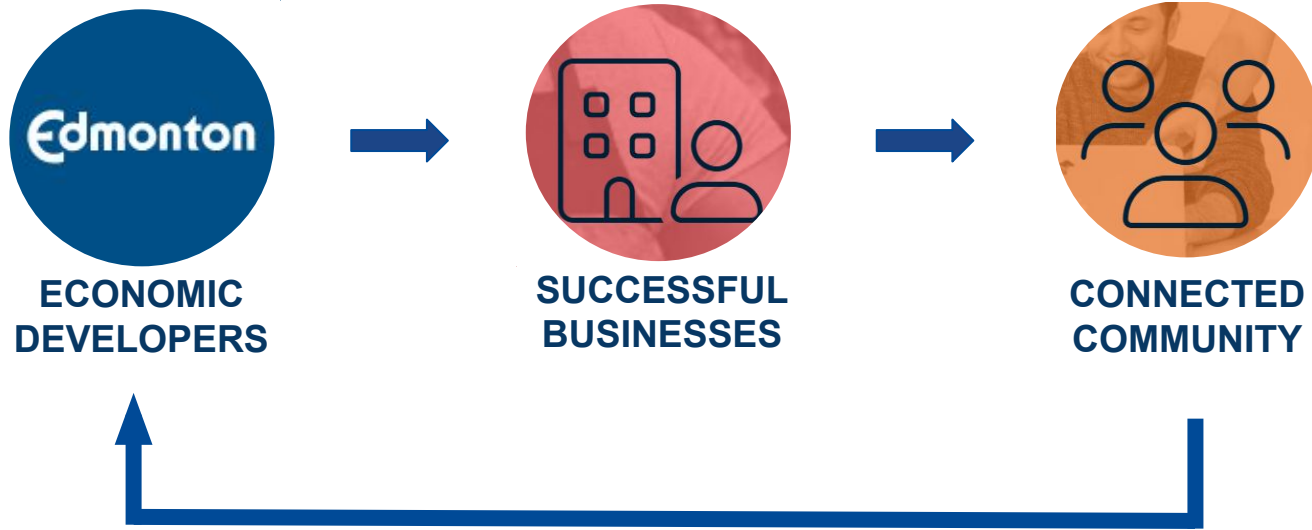


# Economic Development is City Building

## Impacts:

- ↑ Living Standards
- ↑ Job Creation
- ↑ Tax Revenue
- ↑ Resilient and Diversified Economy

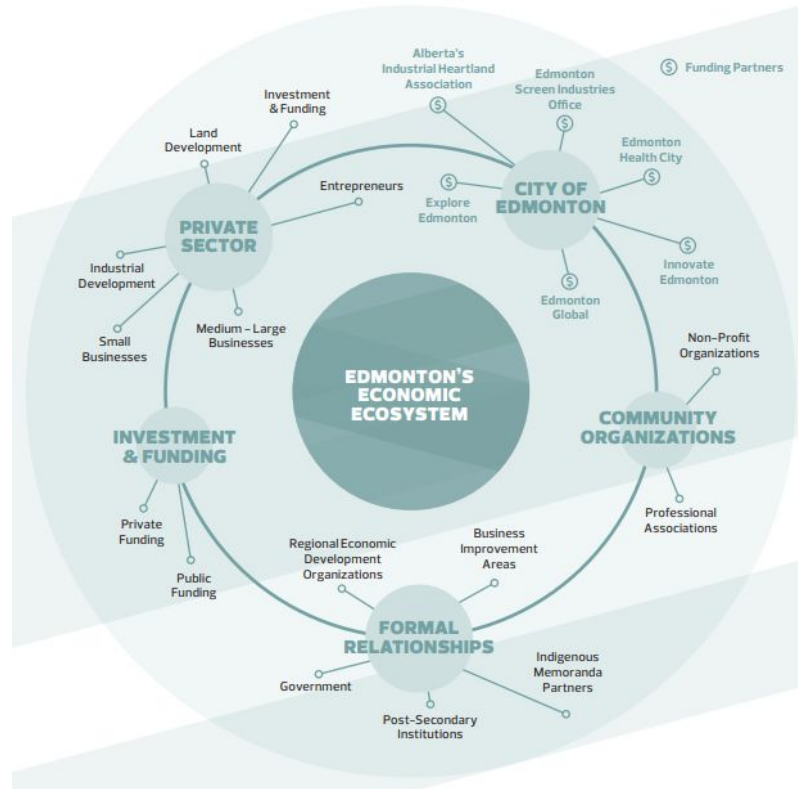
# The Economic Development Cycle



An aerial night view of a city skyline, likely Pittsburgh, featuring a prominent arch bridge (the Roberto Clement Bridge) in the foreground. The city lights are visible against a dark blue sky, and the foreground is filled with dense green trees.

# **Economic Development Is a Team Sport**

# Edmonton's Economic Development Ecosystem



# Edmonton's Economic Development Agencies

City Council



Governor

Edmonton

City Administration

Shareholder

EXPLORE EDMONTON

EDMONTON UNLIMITED

Edmonton Global

Funder

EDMONTON SCREEN

Health Cities

# Drivers of Edmonton's Economy

## Edmonton's Economy is Expanding

1.1% real GDP in 2024 and projected to be 2.3% in 2025.

## High Population Growth

Edmonton had a 5-year population growth rate of 16%, among the highest in Alberta.

## Non- Residential Investment

Total construction was \$3.1B in 2024 representing a 22% increase. Industrial construction increased 34.7%.

## Investment and Expansion

\$610M final investment decisions YTD (as at Sept 2025).

## Diversity

Top 10 sectors each have a share of 3-18 percent of total businesses, Immigrants represent 30% of those employed and 38.4% of business owners identified as having an ethnic/cultural background.

## Dominated by services sector

Retail sector is #1 in Edmonton with 70% of businesses operating in services sectors.

## Tourism and Events

Tourism generates \$444M economic impact. Oilers playoffs earned \$280M economic impact and 200% increase in business activity. Highest 12 month hotel occupancy rate.

## Downtown

Home to 12,000 residents, 1632 businesses and almost 70K jobs. Attracts 3M+ visitors, \$5B investment and 10-30% higher ROI.

## Business Counts

▲787

Annual change

2024

39,092

# Edmonton's Economy Business Census Results

## Highlights

- The biggest sectors by establishment count are Retail Trade (18%), Other Services - such as car repair (14%) and Professional, Scientific and Technical services (10%).
- Over 120 establishments have been in operation for over 100 years.
- Over 97% of employees work for small businesses (businesses with fewer than 100 employees).

The City's **Business Census** is the winner of the 2025 Minister's **Award** in the @YourAlberta Municipal and Public Library Excellence category

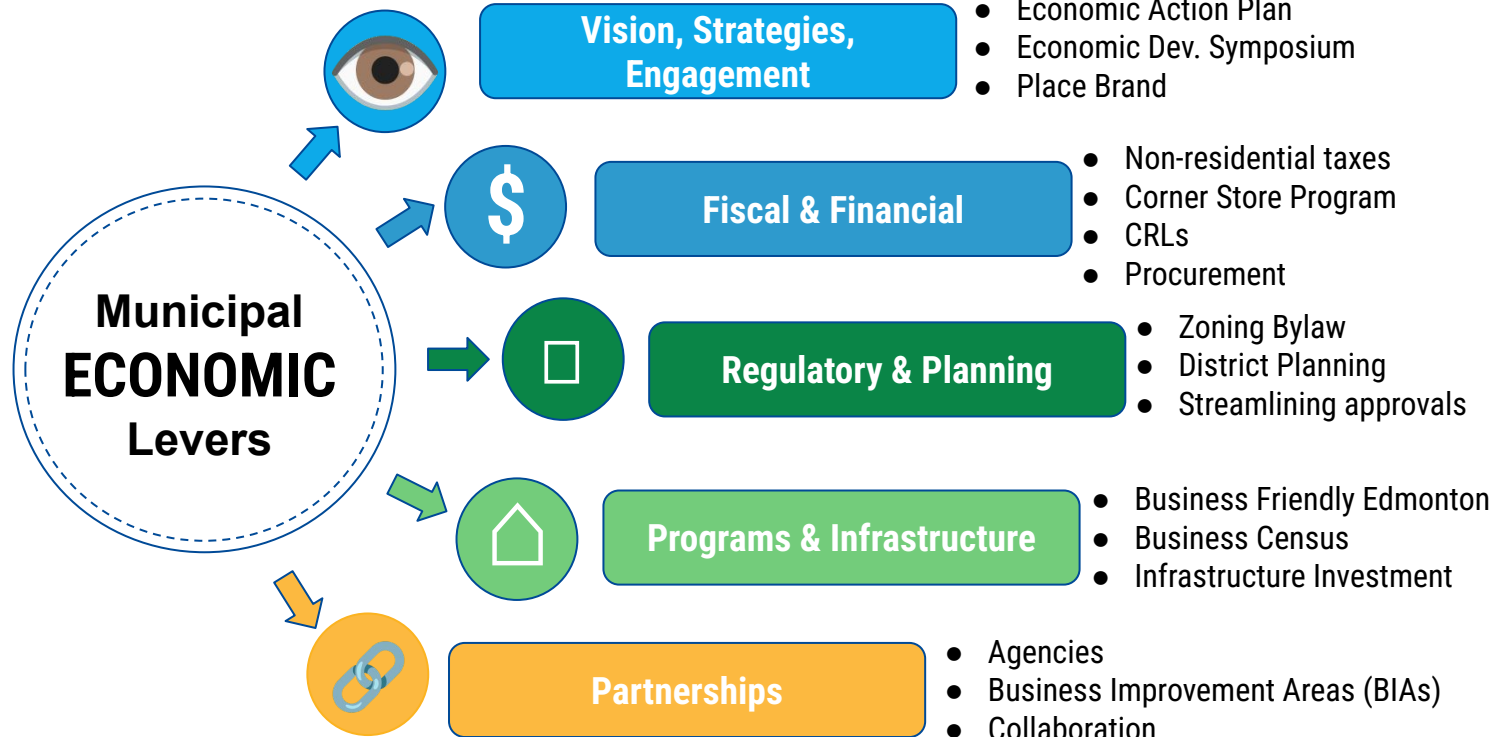
City-wide 2025 results coming early 2026!



# Economic Growth

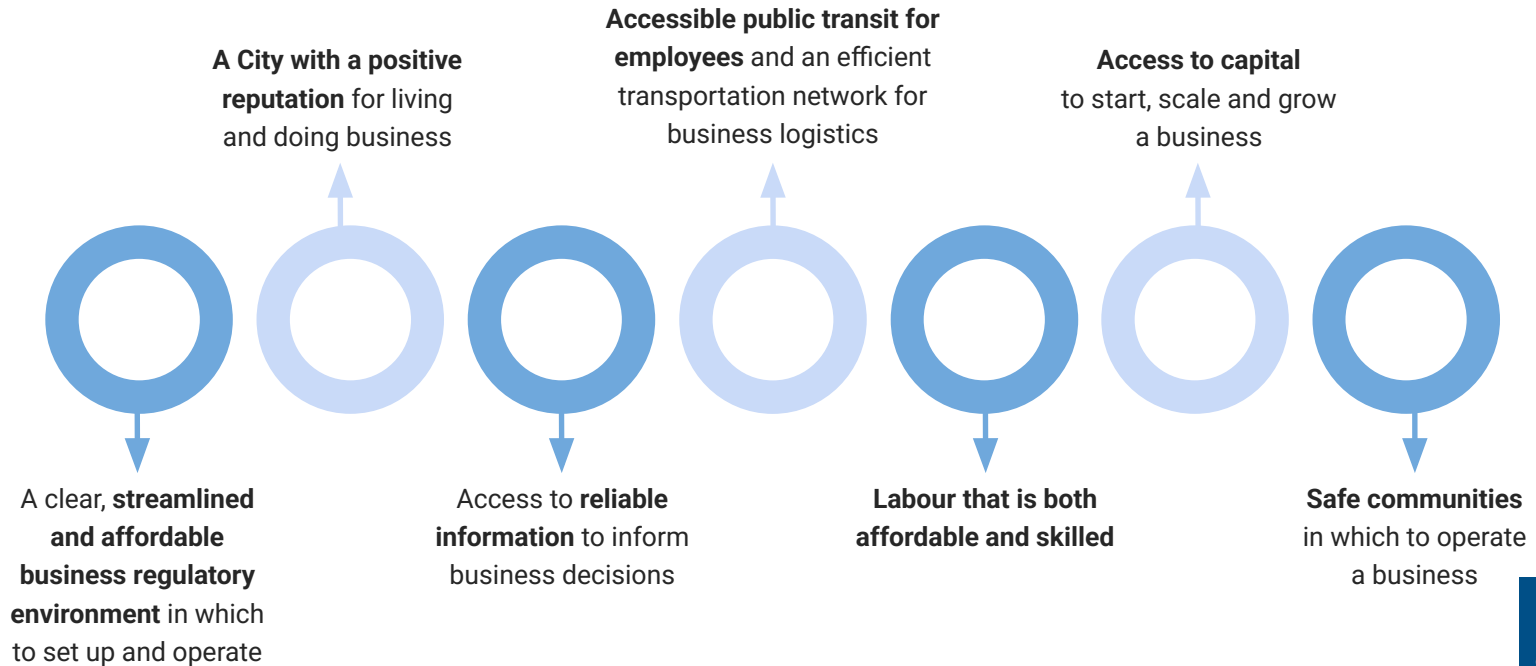
Edmonton

# Growing the Economy

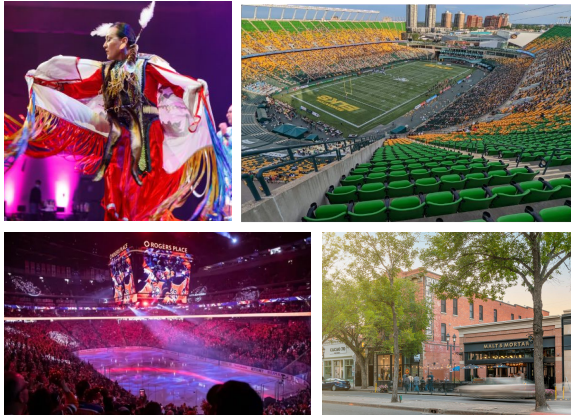


## EXAMPLES

# Conditions Required for Businesses to Succeed



# Place Brand & Economic Development

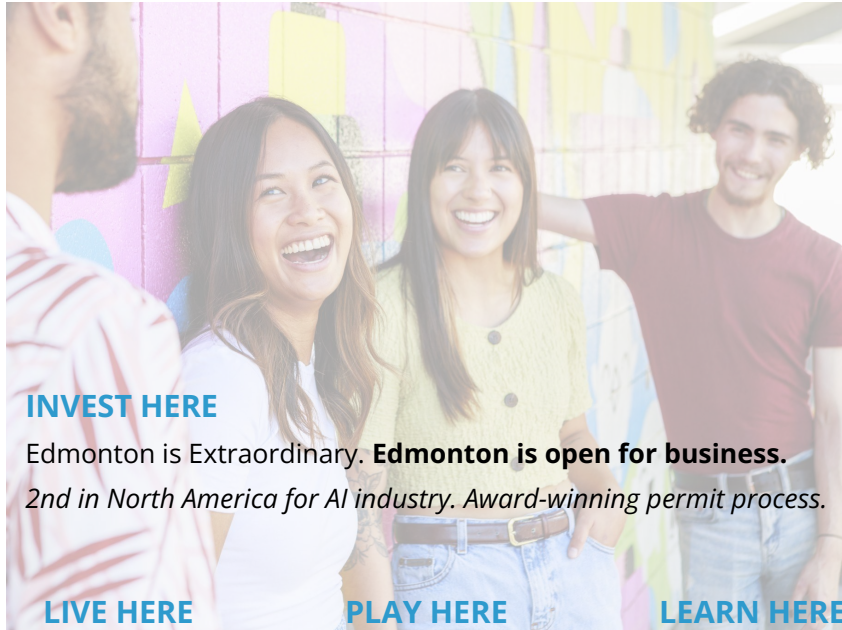


Edmonton's **place brand** emerges from perceptions and experiences. **Place making** answers "Why Edmonton?" by reflecting the stories told by community and partners.

[why.edmonton.ca](http://why.edmonton.ca)

Edmonton

# Place Brand & Economic Development



## INVEST HERE

Edmonton is Extraordinary. **Edmonton is open for business.**  
*2nd in North America for AI industry. Award-winning permit process.*

LIVE HERE

PLAY HERE

LEARN HERE

## GOALS



- Micro and macro insights
  - Video content increased 430% over 2023.
  - Viral content: 4.6 million views, 3.1 million accounts reached, 22,000 shares and 8,300 CoE profile visits
- New market interest: Germany
- More permits
- Population growth
- Events attracted
- Investment attracted

Place Brand

Economic Development

Financial Sustainability

Edmonton

# Downtown is an Economic Opportunity

PROPORTION CITY TAX BASE

10%

2010



5.2%

2025

# Downtown Snapshot

## People, Business and Investment

### PUBLIC & PRIVATE INVESTMENTS

Private and Public Investment: **\$5B**  
 City Capital Investment: **\$1.5B**  
 City Operating Investment: **\$406M**  
 LRT Investment: **\$4.6B**

**\$5  
B**

### BUSINESS & ECONOMIC ACTIVITY

Operating Businesses: **1,632**  
 Entrepreneurs Identify as Indigenous: **5%**  
 Storefront Vacancy: **33%**  
 Office Vacancy: **19.6%**

**3,000,000**  
+

Event Attendees

### POPULATION & HOUSING

Downtown Residents (2021): **12,000**  
 New Residential (2024): **181 units**  
 Rental Vacancy Rate (Oct 2024): **3.3%**

**12,000**

Residents

### EMPLOYMENT & EDUCATION

Jobs in Downtown: **70,000**  
 MacEwan University: **18,855**  
 NorQuest College: **18,033**

**70,000**

Jobs



# Industrial Development t Yields High Returns

LARGEST TAX ASSESSMENT

**\$100M/ha**

**\$45M/ha**

Industrial

Commercial

# How We Grow - Non-Residential Tax Revenues

## \$0/Lower Revenues

Institutions  
Lay Down Yards  
Bare Land  
Agriculture  
Parking Lots  
Golf Courses  
Other Exempt Property

## Higher Revenues

Office Buildings  
Complex Industrial facilities  
Medium/Large Retail  
Hotels  
Attractions  
Spas

# Who Pays for Economic Development



# Infrastructure for Economic Development

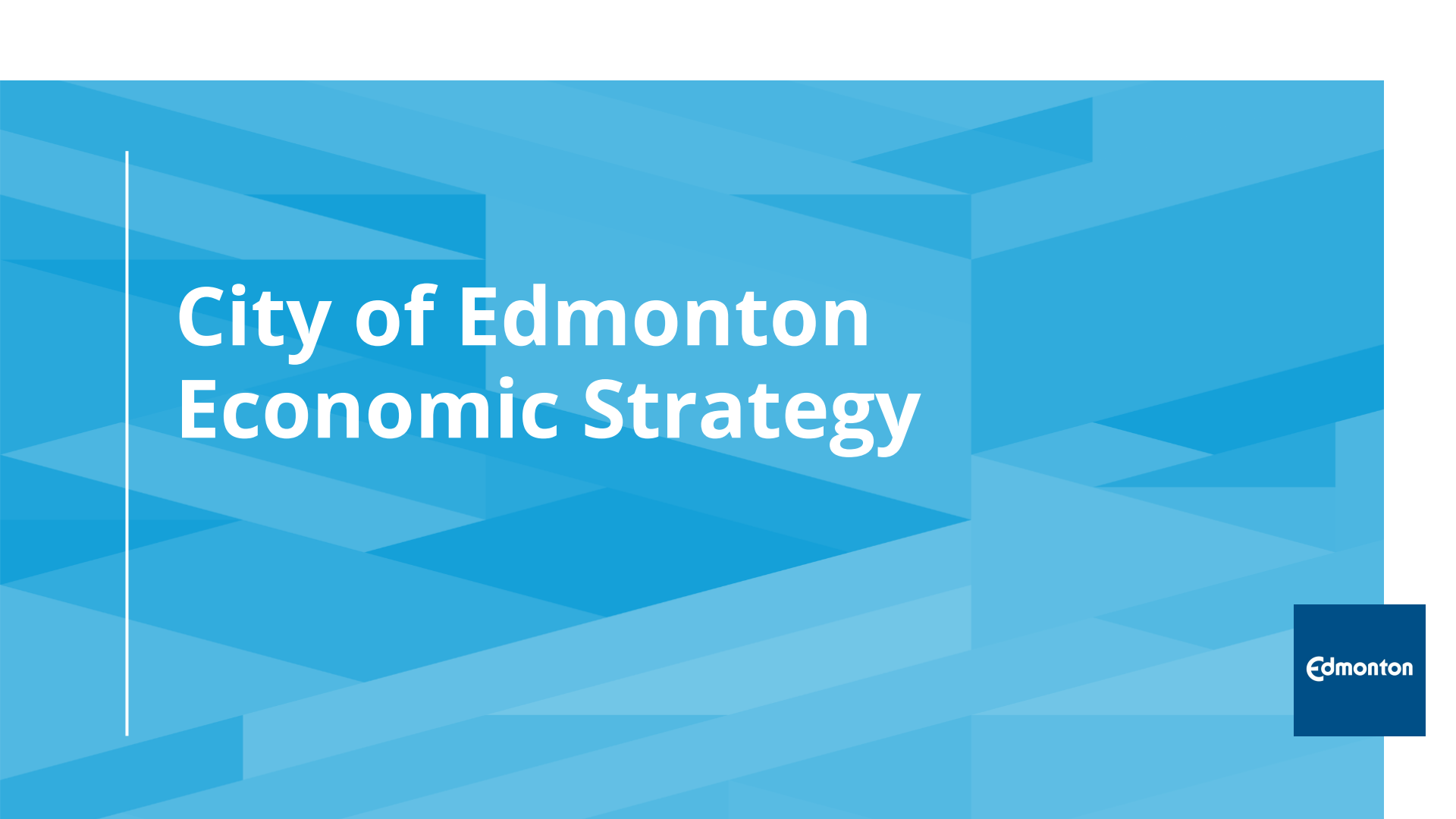
The City strategically invests in infrastructure that **drives** growth (O'day-min Park) and infrastructure that **manages** growth (Valley Line West and Capital Line South LRT). Funding decisions must be deliberate to meet both demands.



By transforming gravel parking lots into a community space, **O'day-min Park** is already driving significant new development downtown.



**Valley Line West** will connect key destinations in West Edmonton to downtown, supporting growth and accessible transit.



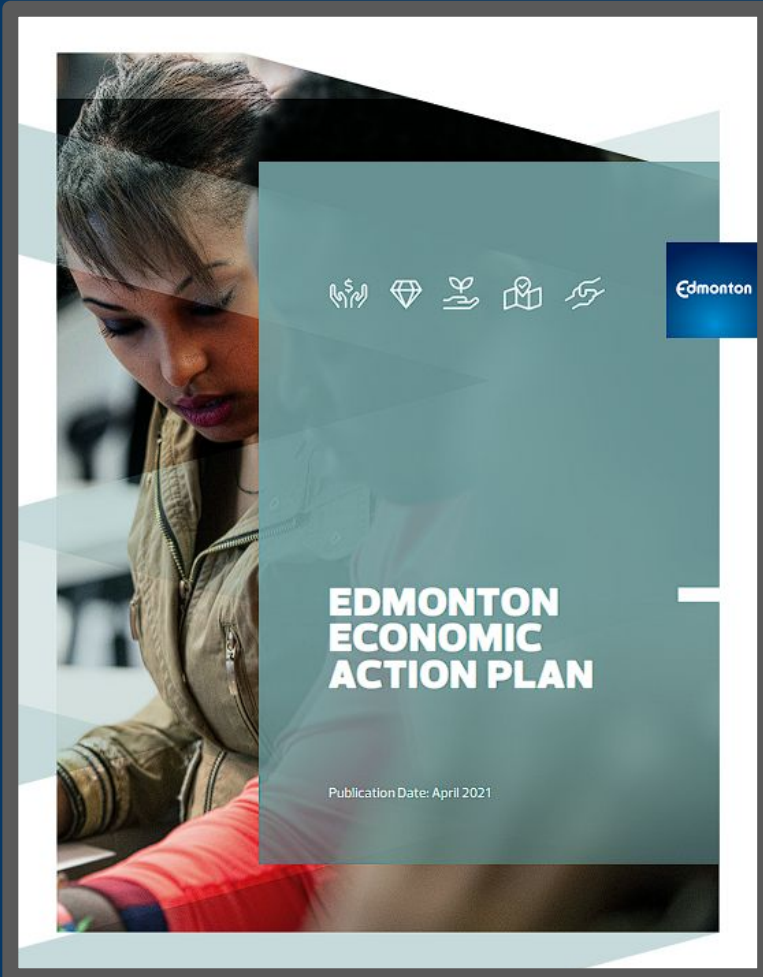
# City of Edmonton Economic Strategy

Edmonton

# Edmonton's Economic Strategy

Current state of 24 Actions:

- 12 Actions complete (50%)
- 4 in progress
- 8 to clarify / consolidate or reconsider
  
- Economic Development Symposium
- Annual Report



# Economic Ecosystem Engagement Key Themes

- 
- 1. Cohesive brand and story telling**
  - 2. City to Business connection**
  - 3. Mainstreet infrastructure**
  4. Sector specialization
  5. More efficient and consistent experience
  6. Safety and security
  7. Edmonton's competitiveness
  8. Construction impacts

**Informed by:** Alberta Ave BIA, Alberta Motor Transport Association, AMII, Arts Habitat, Apeetogosan (Metis) Development Inc., Applied Pharmaceutical Innovation, ATB, BIA Council, BILD, Black Canadian Women in Action, BOMA, Canadian Manufacturers and Exporters, CBRE, Concordia University, Confederacy of Treaty Six First Nations, Edmonton Arts Council, Edmonton Chamber of Commerce, Edmonton Construction Association, Edmonton Destination Marketing Hotels, Edmonton Downtown Business Association, Edmonton Global, Edmonton Heritage Council, Edmonton Screen, Edmonton Unlimited, Entrepreneurs' Organization(Edmonton Chapter), EPCOR, Explore Edmonton, Health Cities, Indigenous Tourism Alberta, NAIOP, Newcomer Centre, Northern Alberta Institute of Technology, Norquest, Otipemisiwak Metis Government, Retail Council of Canada, University of Alberta, YEG (Edmonton International Airport)

# Economic Action Plan Update

## Emerging Themes

### Enabling a Strong Business Environment



We will support businesses and entrepreneurs to easily start, operate, and grow, which attracts and retains employers and skilled workers to Edmonton.

### Market the Edmonton Advantage



We will co-create Edmonton's value proposition locally, regionally and globally. We will raise awareness of Edmonton's unique value and opportunities for business, capital and talent.

### Driving Investment



We will actively leverage our land, talent, and infrastructure to make Edmonton a destination of choice for capital.

# What We Need From You

1. What did we miss that you feel is important or other insights you have on this topic?
2. What is important for you to know/what criteria is important for you to support economic development?
3. Is there anything we've shared with you today that doesn't align with what you heard during the election?
4. What does success in economic development look like?

**Thank you.**

**Edmonton**