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A creative description of Edmonton's future, the city vision guides decisions, helps set direction and encourages us to align our priorities as we work to make Edmonton the city we want it to become in 2040.

Take a river boat from one shore of the world's largest urban park to the other. From the water, look up and consider the skyline, the bustling core and the towers and urban villages to the east and west. The people on the sidewalks and trails, from First Nations to new Canadians, linked by a common purpose — to learn, prosper, and celebrate. Take the LRT in any direction from here and you'll be in the heart of somewhere special. Welcome to Edmonton, the capital of Alberta, a northern city of art, ideas, research and energy.

Edmonton is an energy city. Energy drawn from the ground and from above; from the sun and wind. But the true power of Edmonton is the spark in its people.

Edmonton is a city of design - urban design, architectural design, and environmental design. Walk its safe leafy neighbourhoods and ride its efficient and accessible transportation system. The city has grown up; now we're building smarter.

Edmonton drives a regional economy that is powerful and diverse, oriented toward the future. Visit the universities and colleges, the humming research parks, the downtown office towers: Edmonton is a destination for advanced technologies, health care, and green energy.

Edmonton is a recreation city, an arts city. It is a city that embraces all seasons. Run, ride or ski on its trails and fields, cheer in its arenas and stadiums. Enjoy the museums, galleries, clubs, and theatres. Read its novels, watch its films. Spend an hour or a week in the glorious North Saskatchewan River Valley, the world's largest preserved park.
Edmonton is a city of many cultures, educational opportunities, and all political and social orientations; yet its citizens are inspired by a shared vision and the certainty that this city on a river is one of the most special places on earth.

**THE WAY AHEAD: CITY OF EDMONTON STRATEGIC PLAN**

*The Way Ahead* – the City’s Strategic Plan – was established by City Council in 2008. It provides the City’s vision for Edmonton in 2040 and establishes six 10-year strategic goals to provide a clear focus for the future. The plan forms the foundation for the work of the City and guides us in our continued commitment to enhance the quality of life for residents.

Since the establishment of *The Way Ahead*, Council and Administration developed additional detail and direction to focus City actions toward achieving the vision and goals. This has been through the development of directional plans for each of the goals as well as identifying specific outcomes which are linked to performance measures and targets.

- **Transform Edmonton’s Urban Form**
  (Municipal Development Plan: *The Way We Grow*)

- **Shift Edmonton’s Transportation Mode**
  (Transportation Master Plan: *The Way We Move*)

- **Improve Edmonton’s Livability**
  (Edmonton’s People Plan: *The Way We Live*)

- **Preserve and Sustain Edmonton’s Environment**
  (Environmental Strategic Plan: *The Way We Green*)

- **Ensure Edmonton’s Financial Sustainability**
  (Financial Sustainability Plan: *The Way We Finance*)

- **Diversify Edmonton’s Economy**
  (Economic Development Plan: *The Way We Prosper*)
1.0 A NEW DIRECTION FOR ECONOMIC DEVELOPMENT
Edmonton is on the global stage and in a strategic location at the heart of Alberta's energy sector. It is time for the City to aggressively advance new directions in economic development and leverage today's opportunities into a prosperous future.

Today's cities and city regions face a radically transforming economy. They are increasingly the focus of interaction—concentrated command points in a global economy, key locations for finance and capital, and major centres for production and innovation, as well as research and development. These and other global trends have created a new context. Edmonton's economy must adapt and innovate in order to thrive.

The changing nature of local economies is coupled with the impact of technological advancement and the increasing importance of innovation and entrepreneurship as a platform for growth. The result is a heightened level of national and international competition to attract financial capital, workforce talent and business investment. Compounding this trend is the rising importance of emerging market economies, such as the BRIC countries—Brazil, Russia, India and China—and their growing impact on the world economy. The need to distinguish and aggressively promote Edmonton has never been more critical.
Old models of economic development no longer suffice, nor do traditional tactics used by municipalities to attract and sustain business investment. Historically, economic development was driven by a competitive tax structure, and the availability of serviced land, buildings and an educated workforce. Today's successful cities add new elements to the traditional approach and develop comprehensive strategies that:

- Enhance innovation and productivity within their business community
- Invest in and improve the skills of their workforce
- Leverage cultural diversity to maximize innovation in the workplace and linkages to emerging markets
- Create urban environments that provide a high quality-of-place experience and quality of life for residents in order to attract the best and the brightest to their city

In the midst of this new reality, the City of Edmonton will need to lead the way to establish a new direction for economic development. The many stakeholders in our community have said we need to be transformational in our thinking, identify opportunities that will differentiate Edmonton nationally and internationally, and ensure the continued growth of a diverse and sustainable local economy. To accomplish our goals, we must look beyond past experience and envision the world as it will be—and as it could be—if we channel efforts and ideas in constructive, innovative and productive directions.
2.0 BACKGROUND

With the launch (2008) of the City of Edmonton’s strategic plan The Way Ahead, the City articulated a progressive, innovative 30-year vision of the community based on input received from thousands of local stakeholders and citizens. The outcome was the creation of six 10-year goals intended to shape and direct strategic thinking and decision making in the future. The economic development plan The Way We Prosper is the response to the 10-year goal to “diversify Edmonton’s economy,” which envisions this future state:

“Edmonton is recognized as an economic powerhouse, maximizing the diversity of its economic advantages, including its location as Port Alberta and as a portal to the North; as the urban centre of regional industrial development; as a knowledge and innovation centre for value-added and green technologies and products; and as a place that attracts and supports entrepreneurs.”
In addition to the vision established for *The Way We Prosper* in *The Way Ahead*, Edmonton City Council also articulated five anticipated corporate outcomes for the 10-year economic development plan. These outcomes are:

- The Corporation supports a competitive business climate and delivers business-friendly services
- The City facilitates the development of established businesses and sectors
- The City supports the development of high potential sectors
- The City attracts talent and investment making it nationally and internationally competitive
- The City is an effective participant in regional partnerships and collaborations

The goals and strategic objectives subsequently developed for *The Way We Prosper* support these commitments to Edmonton’s growth and prosperity.

The City also recognizes the need to work with public- and private-sector partners to improve Edmonton’s business and investment climate and more effectively leverage its strategic gateway location in the province’s resource sectors. During consultation, there was a general acknowledgement that the roles of the municipal corporation and its economic development agency (Edmonton Economic Development Corporation) require stronger alignment. *The Way We Prosper* facilitates that alignment and increases collaboration between the City and Edmonton Economic Development Corporation. As well, the plan directly informs the City in advancing changes to the current structure and the resources needed to achieve economic development outcomes.

*The Way We Prosper* sets a direction for the City of Edmonton’s efforts to more effectively engage with other economic development partners and senior levels of government around issues that affect the region’s growth and sustainability. This will result in a greater alignment of priorities and actions. Improved collaboration and cooperation will lead to successful and effective implementation of the strategy’s action plans.

Corporate performance-based measures will be developed for *The Way We Prosper* which will allow measurement of progress and movement toward the goals and strategic objectives. These will be combined with select economic indicators that will monitor changes in the local economy, community success factors, and key milestones and results achieved by the City and its economic development partners.
The Way We Prosper is a high-level plan focused on growing and diversifying the local economy. It does not include specific financial cost estimates for individual projects or actions. Costing required to move forward with the strategy will be done in the context of the City budgeting processes. It must be noted that there may be immediate costs for direct investments in economic development in the short term, but they are foundational to the long-term sustainability and resilience of the local economy.

The Way We Prosper has an important connection to The Way We Finance, the City’s financial sustainability plan. They share the common objectives of economic prosperity and fiscal health. Other The Way Ahead initiatives—The Way We Grow, The Way We Live, The Way We Move and The Way We Green—are intended to advance the long-term livability of the city, a key consideration for The Way We Prosper. Where appropriate, actions reflected in these plans are reinforced in The Way We Prosper, further demonstrating the interdependency of economic development and a community’s quality of place.
3.0 THE STRATEGY DEVELOPMENT PROCESS
Economic development strategic planning is the process of defining where a community wants to go and creating a roadmap for getting there. “Good economic development planning enhances urban competitiveness—that is the ability of a city to compete with other urban regions nationally and internationally, for investment, talent, and local and export markets.”

In the case of The Way We Prosper, this process has been framed by the vision and values set out in the City’s The Way Ahead strategic plan and informed by extensive research and analysis, with input from stakeholder communities.

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The Way We Prosper began with a comprehensive analysis of the local and broader regional and provincial economies. This led to a technical report that assessed Edmonton’s recent performance against a select range of demographic and economic indicators.

To develop the report, the City analyzed current and emerging business and industry sector trends, and considered reports, studies and economic development strategies that have a direct impact on the City’s current and future economic development activities. It used the results of this assessment to inform stakeholder discussions.
about opportunities and challenges the City of Edmonton faces in its efforts to enhance its value proposition for attracting business, investment and residents. A summary of key findings from the technical report is available on the project web page at www.edmonton.ca/TheWayWeProsper.

3.2 PUBLIC CONSULTATION

To gain community-wide economic intelligence and secure broad-based support for The Way We Prosper, the City conducted an extensive consultation process. One-on-one interviews and small-group discussions were held between December 2011 and June 2012. These included senior business leaders, key community and provincial stakeholders, economic development partners, and elected officials and senior management from the City of Edmonton.

The discussions provided further insight into trends related to Edmonton’s socio-economic makeup, the City’s land-use and policy framework, and the City’s current economic development activities. Six focus group discussions geared to the approved outcomes for The Way We Prosper were hosted between February and March 2012, and an electronic survey was directed primarily to Edmonton’s business community. As of January 2013, more than 700 business and community leaders had provided input through these consultation initiatives.

Input from the consultation process is integrated into the SWOT analysis in the next chapter. The consultation process is described more fully in the associated document Stakeholder Consultation Findings, available on the project web page.

The engagement process yielded important insights into Edmonton’s business community. It is clear that Edmonton’s culture and character are entrepreneurial, with thousands of small businesses in the city. Edmonton business people see the city as diverse and open to newcomers willing to work toward a better future. Edmonton’s economic stability and leadership generate positive momentum for the economy, and the quality of life and focus on family are key strengths. Compared with other major Canadian cities, Edmonton has low unemployment, and low housing and business start-up (and operating) costs.

But those interviewed identified a number of challenges to continued success. The need to improve the city’s image and brand was often cited. Similarly, work is needed to address the impending labour shortage and capitalize on value-added opportunities for the province’s resource sectors. There are challenges with product innovation and commercialization. Aligning the economic development focus of 20 municipalities in the region is also seen as difficult. From a service delivery perspective, it is important to clarify and align the focus of the Edmonton Economic Development Corporation and to improve the City’s processes which facilitate business growth.
Interviews also reflected significant opportunity to advance plans for the downtown and capitalize on the river valley. They also highlighted the importance of leveraging the significant strengths of advanced education institutions and building an authentic, realistic brand.

### 3.3 SWOT ANALYSIS

Building on business and stakeholder input and the research findings in the technical report, the City developed a Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis report. It provided further information about Edmonton’s ability and capacity to support the attraction, retention and expansion of business investment. For a more detailed summary of the SWOT analysis, please refer to the project webpage ([www.edmonton.ca/TheWayWeProsper](http://www.edmonton.ca/TheWayWeProsper)).

**Strengths**
- Expanding and stable economy
- Competitive business cost environment
- Skilled, educated workforce
- Commitment to sustainable development
- Diverse business base
- Strong network of transportation infrastructure
- Leader in education
- High quality-of-place experience

**Weaknesses**
- Edmonton image awareness
- Awareness and perception of business services and support
- Investment in productivity, research and development commercialization and venture capital
- Housing affordability and cost of living
- Limited profile in key provincial sectors
- External cost considerations—high-cost business location
- Industrial lands and market choice
- Infrastructure and support for small and medium enterprises
- Labour force challenges, especially with the changing demand for specialized skills
Opportunities
• Global energy hub
• Centre for clean technology
• Innovation and emerging knowledge-intensive industries
• Connections to emerging markets
• Young and growing Aboriginal population
• Major events strategy
• Fostering of networking and collaboration
• Cluster-based approach to investment attraction
• Regional integration around economic development

Threats
• Reliance on energy exports to the United States
• Global economic uncertainty
• External labour force constraints
• Regional competition for industrial investment

Edmonton's diverse and growing local economy is widely recognized as a premier location for business and investment in Alberta. However, with success come challenges. A number of major themes or considerations emerged that were seen to impact the long-term competitiveness of the city, region and province. These themes were presented at an economic development workshop in April 2012 and to the Business Advisory Committee in May 2012 to determine appropriate steps for capitalizing on the opportunity or overcoming the perceived challenge.

The seven themes included:
• Position Edmonton as a global energy hub for investment and support activities
• Position Edmonton as a centre of excellence for clean technologies
• Position Edmonton as a sustainable and livable city
• Foster a supportive business environment
• Address the challenges of attracting and retaining a skilled workforce
• Drive greater levels of innovation and commercialization on the part of business and educational institutions
• Develop a compelling marketing effort that raises the national and international profile and brand of the city

The findings from the technical report, consultation process and SWOT analysis are the basis for the goals and strategic objectives contained in The Way We Prosper. As a result of this plan, the City of Edmonton assumes a more positive role in developing a diverse economy and providing fiscal stability to support a vibrant community and urban lifestyle. The plan also extends the City’s reach and influence in a way that will garner national and international attention and continued economic prosperity for residents and businesses.
4.0 THE BIG PICTURE
There are two dominant issues impacting the long-term growth of the local and regional economy—structural labour force shortages and global economic trends related to oil, gas and petrochemicals.

Without question, global economic trends, particularly as they relate to oil, gas and petrochemicals, will continue to positively benefit Edmonton in terms of population, employment growth and a strong local economy. They also benefit residents, giving them a higher standard of living and a greater level of prosperity than in many other city-regions around the world. However, Edmonton’s success has led to increasing business costs and an increased need for services and infrastructure to meet population and investor demands.

During the consultation process, many business leaders identified structural labour force shortages, resulting from demographic realities and aggressive national and international competition for talent and skilled workers, as a critical challenge to their businesses and the economy as a whole. To succeed in sustaining and further diversifying Edmonton’s economy, The Way We Prosper must respond to these issues.
4.1 OPPORTUNITIES AND CHALLENGES FOR ALBERTA

Alberta’s current economic prosperity and substantial growth largely rely on exporting heavy oil to the United States. With the third-largest deposits of recoverable oil in the world, Alberta is not at risk of running out of oil. However, production costs are high. Additionally, the global environmental movement and trends toward alternative energy and reduced greenhouse gas emissions casts a shadow of uncertainty over the long-term outlook of the energy economy. As a result, long-term prosperity increasingly depends on factors such as productivity, diversification and innovation in the energy sector and the broader economy.

Recent economic performance suggests that the province has been experiencing comparatively weak productivity levels. As productivity measures the output of workers, labour force shortages make productivity and getting more from every hour worked even more important. Greater levels of investment in both technology and innovation are needed to improve productivity levels.

As of December 2011, the total value of all major construction projects in Alberta stood at $208.8 billion. Investment in non-conventional oil alone is predicted to increase to $26.9 billion in 2012. As the province’s energy sector expands, Alberta, and by extension Edmonton, has supply chain opportunities to drive diversification along the energy value chain into new and emerging growth sectors. The Province has strategies in place to support developing the hydrocarbon processing cluster, and there is opportunity to leverage expertise from the energy and natural resource sectors to drive innovation in energy technology, modular construction, and engineering and related manufacturing, much of which is currently focused in Edmonton. Further diversification opportunities exist in areas related to reducing the energy industry’s environmental footprint and remediating existing impacted areas.

The province also has export opportunities in value-added agricultural and forestry products; medical devices, medical science and biotechnology; and information and communications technologies. However, capitalizing on many of these emerging market opportunities will require innovation and commercialization to develop new products, processes and services.

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3 Ibid.
4 Alberta Treasury Board and Enterprise, Inventory of Major Alberta Projects, 2011
4.2 GLOBAL FORCES SHAPING CITIES

Global economic changes always directly impact the growth and life of cities. For this reason, *The Way We Prosper* needs to reflect on the larger global trends that are likely to have a direct and lasting effect on the economic performance of Edmonton and cities across Canada and around the globe.

4.2.1 Innovation, Productivity and Technology Commercialization

Innovation is a primary determinant of success for businesses. Cities that effectively foster and demonstrate a culture of innovation and entrepreneurship are far better positioned to attract businesses and investment that, in turn, generate success. While creativity and innovation are arguably a fundamental platform for growth, cities also need to attract talent and capital to be able to commercialize that innovation, bringing research and development in specific sectors together with industry and investment.

Successful innovative urban economies are seen to be risk takers, dynamic, flexible, and digital. They also include a mix of multinational and domestic firms, as well as a mix of large, small and start-up companies. Perhaps the most important feature of these economies, however, is the perceived opportunity for collaboration.

A healthy, innovative economy will have a wide range of educational, financial, administrative and cultural resources contributing to an “ecosystem” of innovation. Edmonton has many of these resources in place. They include a strong profile of public- and private-sector national leaders, innovative smaller firms in emerging growth industries and strong post-secondary institutions. To foster a true culture of innovation, however, these elements must work together more effectively to generate new ideas, technologies and partnerships.

4.2.2 The Drive for Talent

The ability to attract talented workers is a critical factor in whether a city will enjoy sustainable, long-term success. It is well documented that cities with high levels of human capital—typically measured in terms of the population’s educational attainment—experience higher levels of per capita income, productivity and economic growth.

Much like the drive for investment, competition for skilled labour is increasingly global. Young and educated workers are highly flexible and mobile, and driven by job opportunities and local amenities. As a result, strategies to attract and retain a deep, talented labour pool are becoming prevalent in economic development practice across the globe.
Attracting this talent—particularly international talent—is becoming a fundamental component of urban competitiveness. Cities are beginning to recognize that the ability to build on linkages between highly skilled immigrants and their countries of origin can create pipelines of global knowledge and trade, and stimulate increased flows of skilled labour. Success in this area was once a specialized strength of select entrepreneurial economies like New York City or Silicon Valley, but supporting this type of labour force attraction effort is now a necessity for many jurisdictions. As reported by the Alberta Competitiveness Council, cities like Edmonton have an important role to play in welcoming and integrating newcomers and ensuring that the province is an attractive location for workers, investors and entrepreneurs from around the world. 7

4.2.3 The Emergence of a Knowledge-Based Economy

The global economy is experiencing a broad structural upheaval. Academic research, popular commentary and economic data support the fact that developed economies are becoming knowledge-based economies. Intelligence, knowledge and creativity have become the primary inputs of this new economic paradigm, which has a distinctly urban expression.

Cities—with their high densities; concentration of command and control functions; and diverse economic, educational and demographic compositions—are the lifeblood of this new knowledge-based economy. This shift has been popularly understood as a rise in the importance of “creative” work, and emphasizes high productivity and enhanced cognitive and analytical skills.

7 Alberta Competitiveness Council, Moving Alberta Forward, 2011
This reality generates new challenges and opportunities for Edmonton. Knowledge-based work cuts across all industry sectors and requires higher degrees of educational attainment—and thus cities are in increased competition for skilled workers. Cities that fully embrace this knowledge-based paradigm will be best positioned for future growth and prosperity as these trends continue. A prime consideration for Edmonton will be continued investment in and expansion of its high-value target industries. This includes ensuring cross-sector collaboration and more effectively leveraging post-secondary educational opportunities.

4.2.4 Sustainable Growth and Development

An agenda of sustainability and environmental responsibility is increasingly synonymous with economic opportunity for cities. Clean technologies that improve energy efficiency, conserve resources and improve existing industrial processes are emerging as engines of innovation and wealth creation for regional economies.

Implementing these technologies within cities through sustainable construction, use of resources, and waste disposal practices is also a growing imperative. Cities that differentiate themselves on the basis of these principles can also attract workers and business investment; effective environmental stewardship is increasingly cited as a core consideration for business.

In a 2005 PricewaterhouseCoopers report, Cities of the Future: Global Competition, Local Leadership, the authors emphasize that city governments must balance the needs of their citizens with the need to grow the local economy because quality of life is often fundamental to a city’s prosperity. While every city is unique and operates under a different set of economic, environmental and social conditions, city leaders around the world will need to develop responses to these issues if they are to prosper and grow.

Through the environmental strategic plan for Edmonton, The Way We Green, the City commits to integrating environmental principles and strategic actions into local-level land-use, transportation, social, economic and financial decisions. The plan represents a strong statement of the City’s commitment to the triple-bottom-line approach to sustainable development, which can better position it in a more global economy.
4.3 BUILDING FROM A STRONG FOUNDATION

4.3.1 An Excellent Quality-of-Place Experience

One of the major themes to emerge from the consultation process for The Way We Prosper was the strongly held view that Edmonton’s greatest strength lies in the overall quality of life available to residents. Quality of life was based on first-class recreation amenities, natural heritage features and work-life balance. As well, the combination of high median incomes and comparatively lower housing costs gives Edmonton’s residents a unique opportunity to enjoy the city’s natural and cultural quality-of-place assets.

Edmonton also has a strong appreciation for the arts; it is considered a “festival city,” and residents exhibit higher-than-average per capita spending on arts and culture. The City has cultural heritage assets, and plans to add greater vibrancy to the downtown core, further strengthening its position as the cultural centre of the Capital Region.

Edmonton also benefits from strong neighbourhoods, such as Whyte Avenue / Old Strathcona, which attract significant private-sector investment, improving overall quality of life for area residents and adding defined features to Edmonton’s quality of place. Edmonton is also bisected by a natural river valley, which represents one of the largest contiguous parkland systems in North America and is the envy of many other major Canadian metropolitan areas.

4.3.2 Edmonton’s Transformational Projects

The City of Edmonton is showing leadership by undertaking a number of major projects that will have significant economic and transformative impacts on the community. These projects, including the Arena and Entertainment District, the Quarters downtown, the Blatchford Redevelopment (formerly the City Centre Airport lands) and West Rossdale, will change how Edmonton is perceived and experienced by residents and visitors. They will also have design components that will place Edmonton on the national and global stage.

The proximity of the Arena and Entertainment District to the theatre and arts district will draw people to the downtown, transforming it into a vibrant, dynamic core. The Quarters downtown will create new mixed-use commercial and residential neighbourhoods, with a combination of medium- and high-density residential. Increased residential population and commercial activity in the core will significantly enhance the overall quality of the downtown and increase its importance as a regional economic driver. The Blatchford Redevelopment will create a world-leading community in the heart of Edmonton, demonstrating the very best in sustainability, design and planning.
4.3.3 A Skilled and Educated Workforce

Edmonton’s workforce is characterized by its skilled, educated and diverse population; the strong work ethic associated with its industrial roots; and the entrepreneurial spirit of small business owners and newcomers with fresh ideas. While Edmonton shares Alberta’s strong profile of skilled technical and vocational workers, it also has a higher proportion of residents with university degrees when compared to either the province or the Edmonton region. This dispels the “blue collar” image of the city.

As a result of excellent secondary and post-secondary learning institutions as well as migration from elsewhere in Alberta and Canada, the Edmonton business community has access to a comparatively young and technically skilled labour force. In fact, labour force growth in Edmonton has outpaced both the province and surrounding Edmonton region in recent years.

4.3.4 A Diverse Business Base

Edmonton has a diverse business base and is home to a significant number of innovative and nationally recognized leaders from both the public and private sectors, such as EPCOR, Capital Power, Stantec, PCL, The Brick, Clark Builders and Rexall. The financial sector is anchored by public- and private-sector leaders such as AIMCo, ATB Financial, Canadian Western Bank and Servus Credit Union.

There is a strong, diverse base of businesses in construction and industrial manufacturing, particularly as it relates to supporting the oil and gas sector and major infrastructure development. Edmonton is also home to a strong public-sector presence, most notably in health and education. This public-sector presence has contributed to expertise in emerging areas such health research, pharmacy, nutraceuticals, nanotechnology, and information and communication technology.

Small businesses create significant positive economic impacts and employment growth for communities as they are perceived as being extremely nimble and very competitive. The high proportion of small and medium-sized enterprises in Edmonton has similarly contributed to the stability of the local economy. These small businesses have more flexibility to employ niche-based approaches to products, services and markets. They also have the ability to scale up and scale down employees and production to match the boom and bust cycles of the provincial economy.
4.3.5 An Expanding and Stable Economy

Edmonton has emerged as the supply and service centre for the provincial energy and resource sectors. It is also the provincial seat of government and a centre for education and health. These factors have contributed to a diverse regional economy.

While service and supply strengths have traditionally centred on engineering and construction, manufacturing and metal fabrication, and transportation and logistics, there are more recent opportunities in emerging industries related to the energy and resource sector. These include professional expertise in clean technologies, such as environmental remediation and consulting, water treatment, renewable energy, cold weather construction and waste management. The resulting growth and expansion of both the local and regional economies have also led to considerable investment in and expansion of other sectors, such as accommodations, hospitality, food services and entertainment. This growth has positive implications for attracting residents, visitors and events.

Strong economic performance has also contributed to the emergence of a number of other strategic sectors that provide further opportunity to refine business attraction and retention efforts. These include information communications and technology (including digital media), health industries (including biotechnology and medical devices) and financial services (including insurance, real estate, investment banking and venture capital). These strategic sectors can further diversify the local economy. The economic opportunities identified in *The Way We Prosper*, however, build on existing strengths. More specifically, they build on the expertise of the service-producing industries and businesses already present.
Edmonton faces some key constraints in competing with neighbouring municipalities for new business investment. These include the perceived lack of suitable development sites and the higher cost of land in the city as compared to neighbouring municipalities. Edmonton is also perceived to have more stringent development guidelines that increase up-front development costs for businesses.

In addressing these challenges, the City needs to articulate its value proposition for attracting industrial and business investment. Edmonton may not be best served by attracting land-intensive or low-value industrial activity. It may be better positioned to attract and grow high-value, niche-based manufacturing or industry investment that more closely aligns with strategic priorities or key industry sectors.

4.3.6 A Strong Network of Transportation Infrastructure

Infrastructure plays a significant role in the City's ability to attract, retain and support business. It also contributes to the quality of place that attracts new residents. In this regard, Edmonton benefits from the ability to move goods and people internally as well as from its connections to external markets.

Recent and planned LRT expansions facilitate the movement of people to places of work and education and reduce road congestion. The Anthony Henday ring road has improved access to many parts of the city, as well as connected businesses to neighbouring municipalities and the rest of Alberta. There is a strong business case for businesses to locate and invest in Edmonton due to access to Canada's two major rail carriers (CN and CP), the city's position at the crossroads of the Yellowhead Highway (the northern Trans-Canada) and Queen Elizabeth II Highway (part of the CANAMEX corridor linking Canada, the United States and Mexico), the rapidly expanding international airport and intermodal hub, and connections to Canada's major oil and gas pipelines.

Edmonton's existing infrastructure, combined with the emergence of a regional plan for infrastructure, transportation and transit connectivity in the Capital Region, provides a strong base for a more integrated, higher-order transit system and other high-quality infrastructure. This can drive advancements in quality of place that will help attract talent and investment.
4.3.7 A Leader in Education

Edmonton demonstrates considerable strength in educational programming, from elementary schools to post-secondary institutions. Alberta and Edmonton’s elementary-school-aged children routinely achieve competitive scores in standardized science, math and reading tests. Children in Edmonton’s public school system outperform their provincial counterparts in languages, science, and social studies. Secondary-school-aged children outperform their provincial counterparts in a number of subjects, but most specifically in biology, physics and chemistry. The strength of programming in the public school system provides a strong foundation for developing a skilled local workforce.

Post-secondary assets like the University of Alberta, Northern Alberta Institute of Technology, MacEwan University, Norquest College and others are important for education, skills development, innovation, research, and attracting talent and investment. Post-secondary institutions that offer niche learning experiences in emerging industries, such as Pixel Blue College’s programming in digital media, also contribute to the ability to train and attract talent.

Edmonton’s institutions are becoming internationally recognized for technology innovations and energy-related research and knowledge. The University of Alberta is recognized for environmental mitigation, nanotechnology, engineering, computing, health sciences (biotechnology and cardiovascular), agribusiness, and clean technology. Edmonton is also a recognized leader in health care research and innovation undertaken by the University of Alberta.

4.3.8 A Commitment to Sustainable Development

The City’s commitment to sustainable development principles and policies is contributing to Edmonton’s emerging strength as a green and sustainable urban centre. A competitive sustainability agenda is being built around the City’s The Way Ahead initiatives—The Way We Green, The Way We Move, The Way We Live, The Way We Grow and The Way We Finance. Coupled with the Province’s Alberta Innovates program, there is strong potential for long-term economic growth related to sustainable development and environmental products and services. There is already a growing number of innovative firms focused on water technologies and environmental remediation in the clean technology sector.
Emerging development policies and master planning play a key role in further conveying the City's intent in this regard. The Blatchford Redevelopment will demonstrate the City of Edmonton's commitment to sustainable development in a real and measured way. The goal of this project is to achieve, to the highest standards possible, City Council's vision that this area accommodate approximately 30,000 people, with the target of the community using 100% renewable energy, be carbon neutral and empower residents to pursue a range of sustainable lifestyle choices.

Development of the former city centre airport lands would place Edmonton at the cutting edge of sustainable urban development and raise the bar for communities around the globe. Plans to expand the LRT to encourage more transit-oriented, compact development; increase modal split away from the automobile; and create greater transit connectivity and ridership across the Capital Region will help the City better integrate transportation and land use.

4.4 EMBRACING THE CHALLENGE

Like any forward-thinking municipality, the City of Edmonton has a reputation for confronting challenges and embracing opportunities that will allow it to prosper and grow. In creating an economic development plan, we considered a range of information related to economic development strengths, weaknesses, opportunities and threats. The Way We Prosper is based on an analysis of data and information relating to strategic sectors and economic drivers that the City needs to focus on to ensure that Edmonton remains nationally and internationally competitive.
5.0 THE ECONOMIC DEVELOPMENT PLAN
The Way We Prosper economic development plan is underpinned by five high-level goals. These are intended to anchor and qualify all strategic objectives or ensuing actions in the plan.

**Goal 1**  
Edmonton - A Confident and Progressive Global Image

**Goal 2**  
Edmonton - Internationally Renowned as a Powerhouse of Industry

**Goal 3**  
Edmonton - An Unrivalled, Competitive Business Climate

**Goal 4**  
Edmonton - An Environment for Innovation

**Goal 5**  
Edmonton - A Vibrant, Livable City
These are 10-year goals that represent the vision and desired outcomes that emerged from the strategic planning process, and a view of the aspirations of Edmontonians. Edmonton is promoted nationally and internationally as industrious and entrepreneurial and as the first choice for business and investors looking for growth and expansion. The City understands that business growth and support are fundamental to a sustainable community, and that effective partnerships with industry and educational institutions drive greater levels of innovation and commercialization. It is the most vibrant and livable city in Canada, offering residents and visitors a diverse, exciting and unparalleled quality-of-place experience.

The strategic objectives speak to how these goals will be achieved and what must be accomplished in the next five years. The goals and associated strategic objectives are built around the City’s desire to assume a greater leadership role with respect to future economic growth and its competitive position within the Alberta economy.

An Implementation Plan for The Way We Prosper will be developed in 2013 that will direct the work of the City and its economic development partners, as well as identify priority actions and any related resource reallocations or requirements.
5.1 **GOAL 1:**

**EDMONTON – A CONFIDENT AND PROGRESSIVE GLOBAL IMAGE**

**Edmonton in 2023**

Edmonton is positioned nationally and internationally as an industrious, entrepreneurial city. Edmonton has an unbridled energy and spirit backed by a business community and a corporate culture that make it a destination of choice for people to invest, conduct business, live and work.

As the major regional services hub for Alberta’s oil sands, Edmonton has attracted investment, expertise and talent on a scale that is unparalleled in Canada. Historically, this economic activity has focused on industrial development and logistical support to the energy and resource sectors. Today, however, investment has shifted to include leading-edge research and advanced technologies and innovations that have global application. In fact, the strength of the overall economy has resulted in the city having the strongest momentum of any Western Canadian city, second nationally only to Toronto.

Despite economic advantages and an excellent quality-of-place experience, Edmonton and its broader region lack a clear, distinctive identity that can be effectively leveraged to attract tomorrow’s workers and future business investment.

Labour force growth is a key component of the future competitiveness of Canada and Alberta. Attracting talent, particularly international talent, will be a critical success factor for Edmonton. An expanding global economy and the strong rate of growth in many emerging economies means that competition for international workers and investment will only increase. To succeed at this level, the City of Edmonton must leverage the global standing of its business community to build connections and opportunities with emerging markets, create linkages between its highly skilled immigrants and their countries of origin to attract further investment, and focus international attention and imagination on the unique aspects of Edmonton that set it apart from other cities in North America and around the world.

**STRATEGIC OBJECTIVE 1.1:** Edmonton is uniquely positioned nationally and internationally as an industrious and entrepreneurial city.

**STRATEGIC OBJECTIVE 1.2:** Edmonton delivers a well-coordinated and best-in-class metropolitan marketing campaign.

**STRATEGIC OBJECTIVE 1.3:** Edmonton is globally recognized as a great place to live, go to school, visit and invest.
5.2 **GOAL 2:**

EDMONTON – INTERNATIONALLY RENOWNED AS A POWERHOUSE OF INDUSTRY

**Edmonton in 2023**

Edmonton is internationally renowned as the industrial powerhouse of Canada and the first choice for industry interested in competing and being positioned strategically for growth and expansion opportunities. Easily connecting to regional, national and international markets, Edmonton is the best place to locate and operate a business focused on primary resource, manufacturing, and supply and distribution opportunities.

The considerable strength of Edmonton’s economy provides a platform for both diversification and future growth. Supply chains established around core industries can be leveraged to develop new business and market opportunities. Economic momentum and growth can also attract new investment and business. As the primary service and supply point for Alberta’s energy and resource sectors, Edmonton has unrivalled strengths in manufacturing, construction, engineering and transportation.

Edmonton’s position as a global powerhouse of industry will increasingly depend on further value-added development of the province’s oil and gas supply chain. For this reason, the City must continue to support the activities of the Government of Alberta and Alberta’s Industrial Heartland Association in attracting upgrading, refining and value-added product development.

Edmonton’s economic competitiveness will also depend on the ability to export unique knowledge and expertise gained through the energy industry and a cold weather climate to new global markets. Initiatives led by the Edmonton International Airport, Port Alberta and others are improving access to emerging markets in Asia and Latin America. Supporting regional partners in further developing transportation and logistics strategies and supply lines will facilitate the export of knowledge and expertise to the world.
Strengthening these supply lines will also enable local businesses to capitalize on anticipated growth of the resource sector in Canada’s north. Encouraging the Government of Alberta to improve and expand transportation infrastructure to Fort McMurray and other northern municipalities will facilitate greater access to these markets.

Alberta and Edmonton’s energy and resource sectors have already contributed to diversification and innovation in many sectors of the economy. The City is well positioned to drive even greater synergies between its core and emerging industries such as finance, insurance, real estate, health, sustainable energy and nanotechnology. This can best be achieved by actively supporting key agencies such as the National Institute for Nanotechnology, the University of Alberta and Edmonton Economic Development Corporation.

**STRATEGIC OBJECTIVE 2.1:** Unparalleled growth in business development and investment in energy services and technologies.

**STRATEGIC OBJECTIVE 2.2:** Canada’s northern region looks to Edmonton for expertise in resource and industrial development.

**STRATEGIC OBJECTIVE 2.3:** New sectors and markets have emerged and businesses thrive as they capitalize on Edmonton’s economic and innovation strengths.
5.3 GOAL 3: EDMONTON – AN UNRIVALLED, COMPETITIVE BUSINESS CLIMATE

Edmonton in 2023
Edmonton promotes business growth as the backbone of a sustainable community. The City of Edmonton uses best practices to promote this growth, and Edmonton has earned a reputation as the most business-friendly community in Canada. Businesses are thriving in an environment of efficiency and collaboration since the City and the business community share an entrepreneurial spirit. The City’s culture is one of partnership with business, institutions and organizations to support the growth and development of the local business community.

The City of Edmonton must support the growth of the local economy by removing barriers to innovation, efficiency and investment by businesses and entrepreneurs if it is to provide an effective business climate. It must improve the speed, predictability and consistency of processes that support business development and ensure that businesses and investors alike are met with a level of customer service that sets the City apart from its competition.

The City’s departments must inspire an entrepreneurial culture within City administration and demonstrate an appreciation for the importance of economic development. This can be achieved by investing in infrastructure and changes to City processes so goods, people and ideas move more efficiently and effectively.

The City must also foster stronger relationships with the business community. To do so, it must work with all sizes of businesses, recognize that opportunity for growth and innovation comes from all quarters of the city, and create partnerships with other levels of government and Edmonton’s educational institutions. The growth and profitability of small, local firms will require collaboration with and support of agencies delivering essential programming for small businesses and start-ups.
It is also essential that the City engage with and listen to industry and respond quickly and appropriately to issues that impact current and long-term prosperity. The availability of skilled labour at all job levels is an essential part of this equation. The City must develop an integrated workforce development strategy that includes public schools, colleges and universities, and job-training organizations to deliver a consistent supply of job-ready applicants.

The City will need to actively work with the Province of Alberta on a range of topics. The Big City Charter signed by Alberta Municipal Affairs Edmonton and Calgary will be a useful vehicle for advancing Edmonton’s economic development objectives.

It is equally important to work with area agencies and education providers to support Aboriginal and youth skills development, increase graduation rates, and guide curriculum development. This will help the City meet the needs of industry and connect job seekers with career opportunities in the Edmonton region.

**STRATEGIC OBJECTIVE 3.1:** A City committed to business

**STRATEGIC OBJECTIVE 3.2:** The priority needs of business and industry are effectively supported.

**STRATEGIC OBJECTIVE 3.3:** Small and medium-sized enterprises and entrepreneurs are supported with highly developed business knowledge and skills.

**STRATEGIC OBJECTIVE 3.4:** Investment in global capital and people responds to the challenges of a diverse economy.
EDMONTON – AN ENVIRONMENT FOR INNOVATION

Edmonton in 2023
In partnership with industry and educational institutions, Edmonton leads the way in expanding research capabilities and advancing the commercialization of new products and services. Edmonton has attracted world-class talent and available investment capital. Using industry-driven ideas, Edmonton provides commercialization and innovation opportunities that support a growing and diverse economy.

Innovation is a primary determinant of success for business in any economy. Cities that communicate a culture of innovation and entrepreneurship to the global business community are far better positioned to attract business and investors that, in turn, generate success. There is growing recognition that nurturing this innovation-based economy requires a broad network of elements to work together to create the conditions in which businesses of all sizes have the greatest opportunity to thrive.

Edmonton’s status as a centre for innovation will depend on continuously introducing new technologies, and on attracting and infusing entrepreneurial, management and engineering expertise into the workforce. Higher education institutions in entrepreneurial regions like Silicon Valley in California and the Research Triangle in North Carolina are expected to play a lead role in fuelling innovation in target industries. Edmonton’s educational institutions must enhance research and development to create more explicit connections between higher education and industry. Universities and colleges can help solve the technological problems faced by the business community, and local business can help commercialize the innovation that occurs within educational institutions. This type of relationship benefits both sides financially and creates the right environment for innovation.

STRATEGIC OBJECTIVE 4.1: A dedicated network of educators, industry, researchers, and resources committed to supporting commercialization of innovation
5.5 GOAL 5: EDMONTON – A VIBRANT, LIVABLE CITY

Edmonton in 2023
Edmonton is the most vibrant, livable city in Canada and boasts a quality-of-place experience that is recognized nationally and internationally. Edmonton offers a diverse, exciting environment for everyone. A dynamic urban core with world-class entertainment, cultural and recreational opportunities attracts residents and visitors. Well-designed neighbourhoods provide excellent environments for living, working and playing. Residents, visitors and businesses can take advantage of transportation linkages that make it easy and efficient to move people and goods around the city. Edmonton is committed to integrating social, cultural, environmental and economic sustainability.

Edmonton’s growth has provided a higher standard of living and a greater level of prosperity for residents than many other city-regions around the world. This is attracting more people from across Canada than ever before. The city’s success is also attracting more international immigration. If the City effectively leverages opportunities associated with local and provincial economic growth and responds to the challenges of a rapidly expanding urban area, Edmonton is positioned to become the “most livable city” in Canada.

Edmonton will increase its competitive advantage in attracting workers and investment by continuing to focus on creating a safe, welcoming community that offers a range of rental and ownership housing, culture and entertainment, an iconic and accessible river valley, excellent health care and schools, and access to diverse economic opportunities.

STRATEGIC OBJECTIVE 5.1: Downtown Edmonton stands out as an economic driver for the region and a central place to live, work and gather in the city.

STRATEGIC OBJECTIVE 5.2: Edmonton is a model for thriving neighbourhoods and communities that embody the best of social, economic, cultural and environmental business growth and practices.
The Way We Prosper sets out a strategic new direction for economic development for the City of Edmonton. This direction will help us achieve our vision of Edmonton in 2023, a vision that captures the enthusiasm and ideals of our citizens for what this city can become.
Business and community members have made it clear that the City needs to lead the way in many aspects of the plan if we are to achieve outcomes and actions that will deliver results. It is worth noting, however, that the City of Edmonton is one of many players in the implementation of The Way We Prosper, although its role as leader and active participant will be key to the plan’s success.

Over the course of the creation of The Way We Prosper, the City and its economic development partners continued to implement programs and services to support business development in Edmonton. As a detailed Implementation Plan is developed in 2013, the City will continue to focus efforts on key economic development initiatives. The Implementation Plan will identify actions to guide the City in moving forward on the goals and objectives within The Way We Prosper.

To achieve the outcomes of The Way We Prosper, the City will need to:

- Set the economic development agenda
- Establish a defined economic development priority within City Administration
- Align and leverage City resources and processes that affect economic development and ensure an effective integration of strategy and operating plans that will optimize City of Edmonton expertise
- Reallocate City resources (and/or refine structures) that currently support economic development programs or initiatives to align with The Way We Prosper
- Ensure ongoing consultation and engagement of key business leaders in Edmonton so business retention and expansion programs are developed and implemented to effectively support existing Edmonton businesses
- Partner and work in close association with Edmonton Economic Development Corporation to identify respective roles in executing initiatives and actions
- Collaborate with all regional partners, including area municipalities and their related agencies associated with economic development
- Work closely with federal and provincial governments to support and facilitate economic development activities that are mutually beneficial and meet the City of Edmonton's strategic intentions

Now is the time to capitalize on Edmonton's vibrant economy. To do so, the City of Edmonton is embarking on this new direction for economic development and strengthening its resolve to aggressively promote and incorporate economic development into its operations. To ensure that we are successful, the City is taking a strong leadership role and accepts accountability and responsibility for the economic development outcomes set forth in this plan and the Implementation Plan.

We will monitor and evaluate progress, invest human and financial resources, and facilitate partnerships where required to move forward on an aggressive economic development program.
7.0 ACKNOWLEDGEMENTS

Coordination and oversight
The City of Edmonton’s Sustainable Development Department in collaboration with Edmonton Economic Development Corporation

Advisors
Business Advisory Committee – 40 executive and business leaders from Edmonton

Research, Consultation and Plan Development
Millier Dickinson Blais (Alberta, Ontario).
Western Management Consultants (Edmonton, Calgary, Vancouver, Toronto)
Location Strategies (Ontario)
Queen’s Executive Decision Centre (Queen’s University, Kingston, Ontario)

Supporting Materials
The Way We Prosper – Consultant Report (July 2012)
Edmonton SWOT Analysis Major Themes (May 2012)
Stakeholder Consultation Findings (April 2012)

These materials, along with The Way We Prosper final economic development plan, are available online at www.edmonton.ca/TheWayWeProsper