

A photograph of the Edmonton skyline, featuring several tall glass skyscrapers and lower-rise buildings. The image is partially covered by a semi-transparent teal overlay that contains the report's title and tagline. The City of Edmonton logo is in the top right corner.

City of Edmonton

Edmonton

ECONOMIC ACTION PLAN ANNUAL REPORT 2025

**CONNECTED. INCLUSIVE.
RESILIENT. PROSPEROUS.**



TABLE OF CONTENTS

Land Acknowledgement	4
Edmonton's Economy by the Numbers	6
Executive Summary	8
Message from the City Manager	9
Message from the Deputy City Manager	10
Message from the Branch Manager	11
Outcomes	12
Principle 1	13
Principle 2	16
Principle 3	20
Principle 4	23
Principle 5	24
Edmonton's Economic Community	26
Building the Extraordinary: Edmonton's Next Prosperous Chapter	27
Appendix: References	28

LAND ACKNOWLEDGEMENT

The City of Edmonton acknowledges the traditional land on which we reside is in Treaty Six Territory. While Edmonton continues to experience significant transformational shifts as we welcome new residents, we thank the diverse Indigenous Peoples whose ancestors' footsteps have marked this territory for centuries, such as nêhiyaw (Nay-hee-yow) / Cree, Dene (Deh-neyh), Anishinaabe (Ah-nish-in-ah-bay) / Saulteaux (So-toe), Nakota Isga (Na-koh-tah ee-ska) / Nakota Sioux (Na-koh-tah sue), and Niitsitapi (Nit-si-tahp-ee) / Blackfoot peoples. We also acknowledge this as the Métis' (May-tee) homeland and the home of one of the largest communities of Inuit south of the 60th parallel. It is a welcoming place for all peoples who come from around the world to share Edmonton as a home.

Given that Edmonton has the second largest Indigenous population among Canada's largest cities,¹ we will maximize our economic outcomes by embracing economic reconciliation and fostering an inclusive economy.

Together we call upon all of our collective, honoured traditions and spirits to work in building a great city for today and future generations.





EDMONTON'S ECONOMY BY THE NUMBERS



61.5%

Hotel occupancy rate²



19.1%

Downtown office vacancy rate¹⁰



17,130

Permits issued valued over \$5.2 B (26.8% yr/yr increase)³



1,770

Building Permits approved for commercial and industrial investment¹¹



9.3%

Downtown retail vacancy rate⁴



13%

yr/yr increase in dwelling units approved in downtown (via building permits)¹²



93%

Satisfaction with business licensing⁵



1.2M

Residents¹³



79%

Satisfaction with business permitting⁶



#1

Rank (best sports city in Canada)¹⁴



\$774.7 M

Real non-residential assessment growth in 2025⁷



2.4%

Real GDP growth (CMA)¹⁵



3%

yr/yr business growth⁸



Top 5

Global hub for AI research¹⁶



12,000

Downtown residential population⁹



4th

Largest city in Canada¹⁷

CMA refers to a Census Metropolitan Area. It is a geographic term used by Statistics Canada for a large urban area (the "core") and its highly integrated surrounding municipalities.



#1

In Canada for hydrogen production¹⁸

0%

Edmonton's machine and equipment tax rate



17,965

New permanent residents¹⁹

#5

In North America for affordable tech talent²³

15,902

Housing starts²⁰

\$182M

In total economic impact from major tourism related events²⁴

40,278

Number of businesses²¹

7.7%

Average unemployment rate (CMA)²⁵

97%

Of establishments are small businesses²²

8

Post-secondaries: University of Alberta, MacEwan University, Concordia University, King's University, Northern Alberta Institute of Technology, NorQuest College, Yellowhead Tribal College and Athabasca University



UNESCO

Canadian UNESCO learning city²⁶

23%

yr/yr increase in non-residential building permits (construction value)²⁷

EXECUTIVE SUMMARY

The 2025 Economic Action Plan Annual Report marks a pivotal year in Edmonton's journey toward a resilient, diversified and inclusive economy. In 2025, several key initiatives were advanced:

- **One-on-One Business Support:** The City's Business Friendly Edmonton team reached a milestone of 10,000 businesses supported since inception.
- **Red Tape Reduction:** Aggressive service improvements are saving planning and development customers an estimated 167,000 days and \$16 million annually. The City also launched Guaranteed Industrial Development Timelines to further accelerate investment.
- **Inclusive and Indigenous Economic Development:** The City doubled the number of Indigenous mobile vendors on the City's approved mobile vendor list and hosted the inaugural Solstice Exchange to connect Indigenous businesses with partner networks.
- **Local Support:** The 2025 Shop Local campaign advertising generated 14 million impressions and had over 300 businesses participate.
- **Innovation and Diversification:** Phase one of the Edmonton Edge Fund awarded \$4.75 million to 17 local companies to support their undertaking of innovative and transformative projects. As of 2025, these projects have produced significant economic outcomes, including the creation of 270 jobs and \$7.3 million in revenue growth.
- **Investing in our Main Streets and Downtown:** In spring 2025, the City launched the Downtown Action Plan to help catalyze investment, growth and transformation

in Edmonton's downtown, proposing a substantial financial commitment of approximately \$553 million for the revitalization of our core over the next five years.

- **Economic Development Leadership:** On May 15, the City hosted its inaugural annual Economic Development Symposium, bringing together nearly 100 attendees including City leadership, economic development partners and Edmonton's business community.

Edmonton's economy demonstrated resilience in 2025 despite economic headwinds. Growth was largely driven by steady migration, while uncertainty was fueled by external macroeconomic pressures, such as ever-changing tariffs with Canada's largest trading partner. Despite the uncertainty, 2025 was also characterized by record-breaking local momentum. Edmonton remained the fastest growing city in Canada, with a population growth of 3.4²⁸ per cent. Edmonton's real GDP also grew by an estimated 2.4 (CMA)²⁹ per cent in 2025, and is projected to lead Canadian cities in 2026 with a forecasted growth of 2.7³⁰ per cent.

In 2025, the City of Edmonton solidified its economic foundation by advancing a coordinated effort to support growth and investment downtown, accelerate industrial growth and foster a collaborative ecosystem for the local business community. However, changing economic realities called for a corresponding shift in our actions.

As a result, the City embarked upon a refresh of the Economic Action Plan, which will guide our collaborative efforts through 2030.

MESSAGE FROM THE CITY MANAGER



With our expansive river valley parks, vibrant arts and cultural community, lively sports scene and entrepreneurial spirit, Edmonton is thriving.

The city continues to experience high population growth and strong employment – both important indicators of a resilient economy. These factors contribute to forecasts that anticipate Edmonton to lead other Canadian cities in GDP growth.

With this unprecedented growth, we are thoughtfully building the city we want. We are planning for an Edmonton of two million people, making sure it stays a great, affordable place to live and work.

The roadmap we're building for economic success means opportunity. Opportunity to bring new businesses to our city, opportunity to bring in more investment and opportunity to innovate and create.

With our business community growing to over 40,278³¹ active enterprises—a three per cent increase from 2024—we are proving that we are a city where people want to invest and bring their big ideas.

To ensure Edmonton's long-term financial sustainability, we need to continue making bold moves to rebalance our non-residential to residential tax ratio. We know we need a tax base that can alleviate the pressure on individual homeowners to fund the high-quality services our residents deserve. And while progress has been made, there is still more work to do.

The City will prioritize economic development with a focus on supporting business startups and accelerating business growth; increasing industrial and business investments; leveraging our rich arts, culture and sports scenes as economic tourism drivers; prioritizing downtown vibrancy; and revitalizing our existing land and assets.

We understand the power of working together. This work takes extensive collaboration between the City, our partners and the bold business leaders who choose to call Edmonton home. I am proud to be a part of this team and I am proud of the progress we continue to make.

While the economic landscape continues to shift, the Economic Action Plan, guided by the City Plan, provides clear direction for the city we are all building.

Eddie Robar
City Manager

MESSAGE FROM THE DEPUTY CITY MANAGER

URBAN PLANNING AND ECONOMY



Edmonton isn't just a city on the rise; it is already an extraordinary place to live, work and play as evidenced in this report.

As I reflect on our progress over the past year, I am struck by the incredible energy that defines us. Edmonton has established itself as a global economic powerhouse. By focusing on smart growth and strategic planning, we have built a city that is efficient, inclusive and competitive on the world stage.

This work is made possible through the powerful collaboration of our city-building partners, local innovators and visionary entrepreneurs. Together, we are nurturing an Edmonton that is vibrant, healthy, prosperous and climate resilient. From our leadership in clean energy to our thriving tech and arts scenes, it is the people and partners of this city who make it so remarkable.

The Economic Action Plan serves as the focus for this momentum. We have created a city that attracts the world's best talent because of our unique balance of opportunity, affordability and sustainability.

Our success is visible in the rising occupancy of our business districts and the growth of our industrial base. With our Guaranteed Industrial Development Timelines program, we aren't just moving fast – we are guaranteeing it! With our available land, strategic location and fast approvals, Edmonton is an ideal place to start and grow your business. We have also simplified the way we do business, and removed barriers, making it easier than ever to invest in Edmonton's future.

This report is a celebration of more than just statistics; it is a testament to our collective spirit. Many catalyst projects came online in 2025 and we are already seeing the ripple effects. Through city-building, we are unlocking the full potential of our urban core and ensuring Edmonton remains a destination of choice for generations to come. I encourage all Edmontonians to continue to champion our great city and the spaces that you love.

We aren't just preparing for the future; we are living it together in a city we are all proud to call home.

A handwritten signature in black ink, appearing to read 'Kim'.

Kim Petrin

Deputy City Manager,
Urban Planning and Economy

MESSAGE FROM THE BRANCH MANAGER

ECONOMIC DEVELOPMENT



Edmonton is truly exceptional. Whether you are a business looking to start or grow, Edmonton is a unique place of opportunity where anything is possible.

Edmonton provides an optimal environment for business success and prosperity. We offer unmatched value for companies looking to scale, with the lowest operating costs and tax regime in Canada. We also have the youngest population and with eight post secondaries, we have a highly educated talent pool. Additionally, our diversified sectors are projected to lead the country in GDP growth in 2026. This is the Edmonton advantage.

The year 2025 served as a foundational period for economic development in Edmonton. While the year was not without its challenges, particularly as we navigated persistent macroeconomic pressures, it was an undeniably exciting time for our city.

This past fall, we welcomed a new Mayor and City Council who have identified economic development as a key priority. We also witnessed the culmination of several significant projects that will serve as powerful economic and community contributors for decades to come. A standout milestone for me was the opening of O-day'min Park. Nearly 15 years in the making from concept to completion, this transformative green space in our city's core has already injected a newfound vibrancy and investment into our downtown, proving that long-term vision yields tangible

results for our community. This report dives into our other most notable accomplishments from 2025 and primes us for what is coming next.

As we look toward the future needs of our city, we have chosen to take a step back and approach the Economic Action Plan with fresh eyes. We find ourselves in a vastly different economic reality today than when the initial plan began implementation in 2021. To remain agile and responsive in 2026 we will be unveiling a refreshed action plan. The plan will be informed by extensive consultation with our economic development partners, collaborators and the local business community. With this updated roadmap as our guide, I'm confident we will continue to move in the direction that makes Edmonton a global destination for investment.

I am incredibly proud of the strides our team has made, with the support of our partners, and I look forward to building on the foundation we have established. Through continued collaboration and a commitment to being the most business-friendly city in Canada, we are building an Edmonton that isn't just growing—it's thriving.

A handwritten signature in black ink, appearing to read 'Alisa L'.

Alisa Laliberte

Branch Manager, Economic Development

OUTCOMES



PRINCIPLE 1:

WE WILL SUPPORT NEW AND ESTABLISHED BUSINESSES AND ENTREPRENEURS TO THRIVE IN THE NEW ECONOMY.

By focusing on collaborative projects, modernized policy and robust data analytics, the City has fundamentally shifted how it interacts with the 40,278 businesses that call Edmonton home³² including over 29,000³³ businesses that have physically invested in Edmonton and contribute to the commercial and industrial tax base.

Red tape reductions and service improvements made since 2021 save planning and development customers an estimated 167,000 days and \$16 million annually.

RED TAPE REDUCTION

In 2025, the City launched its Development and Permit Improvements website to increase awareness and transparency around permitting and licensing improvements.

The City also updated its business licensing processes. If a business does not need a building permit, their timelines have been reduced by 20 days on average. Additionally, fire inspections can now be scheduled after a business opens, enabling a business to open 12 days faster on average. These changes will impact the thousands of new businesses that open in Edmonton each year

Attendees enjoying food at the Inaugural Solstice Exchange event; an evening about connection, collaboration and the strength of Indigenous businesses.

INDIGENOUS BUSINESS SUPPORT

Through engagement and outreach efforts, the City was able to double the number of Indigenous mobile vendors on the City's approved mobile vendor list. The City also attended or hosted 25 events over the past year, to connect directly with local Indigenous-owned businesses, including hosting the inaugural Solstice Exchange.

The Solstice Exchange, hosted on December 16 at the Bison Lodge, gave over 100 attendees the opportunity to connect through storytelling and at booths co-hosted by seven organizations. This was an opportunity for Indigenous businesses to engage with partner agencies during an event featuring delicious food, handmade goods and connection.



UPDATED BUSINESS IMPROVEMENT AREA (BIA) POLICIES AND PROCEDURES

The BIA Establishment Bylaws were updated in 2025 to clarify how the City and BIA associations work together. The anticipated outcomes of these changes are to foster enhanced collaboration, improve procedural efficiency, bring awareness to the public on what BIAs are and encourage engagement from local businesses.

INCLUSIVE ECONOMIC DEVELOPMENT

The City initiated work on the Migrant Action Plan,³⁴ which is an organization-wide approach focused on the migrant and newcomer experience. Advisory work is underway across the City with intentional efforts on ensuring that the entrepreneurs' perspectives are reflected as the plan is implemented.

In 2025, BFE supported 3,092 businesses.

BUSINESS FRIENDLY EDMONTON

This past year was a milestone year for the City's Business Friendly Edmonton team (BFE) – 10,000 businesses supported since its inception. In 2025, BFE supported 3,092 businesses in a variety of ways including one-on-one support, public education and support testing new innovative ideas through City as a Lab; a program that supports the local innovation ecosystem by helping businesses test their technology within a real-world setting using City-owned assets.

LOCAL AND EQUITABLE PROCUREMENT

The City's Sustainable Procurement Policy encourages sourcing goods and services from local businesses. In 2025, the City spent over \$33 million on these purchases with businesses located in the Edmonton area.

In June 2025, the City hosted the second annual Purchase with Purpose event. This initiative aimed to create connections between public purchasers and local, small businesses owned by people of diverse and Indigenous backgrounds. It showcased over 25 booths presented by the City, regional municipalities, Edmonton Public Library and Edmonton Police Service. Over 100 businesses attended the event.

GUARANTEED TIMELINES

In 2025, the City launched a new Guaranteed Industrial Development Timelines initiative, which guarantees development and partial building permit decisions for eligible industrial projects within 40 calendar days, reducing regulatory uncertainty and accelerating investment readiness. This streamlined approach has helped improve predictability for developers and supported industrial growth by aligning permit timelines with investor expectations.

SHOP LOCAL

The City of Edmonton's Shop Local initiative ran for a second consecutive year in 2025 and focused on boosting the local economy through an advertising campaign that ran from September to December. The online advertising generated 14 million impressions with 90,000 clicks to Edmonton.ca/ShopLocal. Furthermore, the website saw increased traffic of 54,000 new users to the site, who maintained an engagement rate of 13.5 per cent. In total, 315 businesses participated in the campaign, with 200 promoting "deals" through the platform.



**Put your money
where your
heart is** ❤️

The City has fundamentally shifted how it interacts with the **40,278 businesses** that call Edmonton home.

Summer students interviewing Jacqueline Jacek, Owner of JACEK Chocolate Couture for the City's annual Business Census.

BUSINESS CENSUS AND BUSINESS RETENTION AND EXPANSION STUDY

For the first time, the City's Business Census captured city-wide data in 2025, one year ahead of schedule. The City collected data on nearly 30,000 businesses in all sectors and locations. These efforts to compile the most comprehensive collection of local business data in Western Canada were officially recognized with a Government of Alberta Minister's Award for Municipal Excellence in the Building Economic Strength category.³⁵

The City also completed the 2025 Business Retention and Expansion Study, which gathered perception-based information from over 1,000 businesses. The study provides an understanding of the needs and challenges of businesses from different sectors or areas of the city. This data can be viewed at [change to edmonton.ca/BusinessCensus](https://edmonton.ca/BusinessCensus), or through the City's Open Data portal.



PRINCIPLE 2:

WE WILL SEIZE THE POTENTIAL OF OUR EXISTING LAND, ASSETS AND PHYSICAL ATTRIBUTES.

Through strategic service delivery and investment, the City has laid the groundwork to accelerate growth in Edmonton's downtown and industrial areas. We are proving that when we invest in our physical foundation, we build a city that is as functional as it is extraordinary. As we look back on 2025, this principle has evolved into a story of legacy building. This year marked a turning point for Edmonton's skyline and streetscapes, with the completion of several landmark projects that do more than just improve infrastructure—they redefine our city's vibrancy and livability.

CULTIVATION VIBRANT HUBS FOR INVESTMENT

The City recognizes that vibrant, livable spaces are the primary drivers of economic investment. Through programs such as the Community Revitalization Levy and the Corner Store Program, we have transformed underutilized areas into high-traffic, pedestrian-oriented commercial hubs. By delivering award-winning streetscape improvements and new urban parks in neighborhoods like Calder and Garneau, we are creating the walkable, "green" environments that modern businesses and residents demand. These strategic upgrades have already catalyzed new private development, signaling a clear shift toward a more attractive and resilient urban core. As we continue to roll out neighbourhood-level improvements, Edmonton is solidifying its reputation as a premier destination to live, work, play and invest.

INDUSTRIAL GROWTH HUB

The Industrial Growth Hub was established in 2025 as a centralized, single-window service to support landowners, developers, industrial businesses

and investors looking to locate, grow or relocate in Edmonton. This includes dedicated one-on-one assistance with navigating City processes and connecting businesses with relevant resources. The team received 75 inquiries, with the majority being investment attraction focused.

Over the last year, the City helped support nine companies locate or expand in Edmonton, representing a total capital investment of \$594.2 million, creating approximately 290 jobs.

DOWNTOWN COMMUNITY REVITALIZATION LEVY

On June 27, City Council voted to extend the Capital City Downtown Community Revitalization Levy (CRL) for an additional ten years, which will increase investments to attract talent, drive business growth and secure long-term prosperity for the downtown core. Since the Capital City Downtown CRL began in 2015, downtown has seen \$4.7 billion worth of new development, including 3,500 residential units and three new office towers.

BROWNFIELD REDEVELOPMENT GRANT PROGRAM

Brownfields are abandoned, idle or underutilized commercial or industrial properties where past uses have caused environmental contamination, but where there is a potential for redevelopment. The City's program promotes the redevelopment of qualified brownfield properties by helping fund costs associated with environmental testing and remediation. Through the program, the following four grants are available:



Rendering of Strathearn Heights Redevelopment Courtesy of GEC Architecture

- Phase I Grant: Historical Investigation
- Phase II Grant: Testing, Delineation, Remedial/Exposure Control Planning
- Phase III: Site Remediation/Redevelopment
- Phase IV: Sustainable Remediation/Exposure Control/Interim Solution

In 2025, the Brownfield Grant Program awarded \$1.15 million to nine projects in 2025. Phase III grants approved in 2025 will result in two hectares of land (one city block) remediated with an estimated 20,000 tonnes of contamination material disposed of or remediated.

The grants are expected to generate an economic return on investment totalling \$216 million in construction value, with a post-development assessment increase valued at \$234 million. This is anticipated to yield an annual incremental municipal tax increase of \$2 million.

One grant approved in 2025 is the Strathearn Heights Redevelopment project, which will construct a mixed-use community hub adjacent to the Strathearn LRT stop. The project will feature

183 residential units, 483 sqm of commercial space and will provide the community with connections to transit and downtown. The Strathearn Redevelopment carries a construction value of nearly \$42 million and is anticipated to be completed near the end of 2027.

EVENT PARK AND VILLAGE AT ICE DISTRICT MASTER AGREEMENTS

In August, the Province of Alberta, City Council and the Oilers Entertainment Group agreed to contribute towards and develop the Public Event Park and the Village at ICE District. The \$250 million event park will increase vibrancy with events that bring people downtown including low-to-no-cost events for the community as part of the Public Benefits Agreement. It will also generate positive publicity and enhance Edmonton's reputation as a world-renowned destination, while benefitting the local economy. Preliminary work on the Village will see the addition of 2,500 new housing units and stimulate an estimated \$1 billion in private sector investment. It will also lead to the creation of a new downtown park and enhanced public streetscaping.

104 STREET ENTERTAINMENT DISTRICT

On the heels of the award-winning Rice Howard Way Entertainment District, the City established a second Entertainment District on 104 Street. The City partnered with the Edmonton Downtown Business Association to enhance the vibrancy of the area by allowing visitors and residents to enjoy on-street beverages and entertainment.

"Expanding the Entertainment District to 104 Street is a big win for all the businesses along this historic street," said Kelly Smart, owner, Kelly's Pub. "The ability to sell our product more broadly during events is very beneficial to us small business owners. Not to mention, as a business owner who likes to host events on 104 Street, eliminating the red tape for AGLC requirements as well as eliminating the cost of a fenced beer garden is a great added bonus."

Photo of 104th Street during the summer market.
Photo courtesy of the City.

CROSSROADS INDUSTRIAL LANDS

In 2025, the Crossroads Industrial Lands (Discovery Park) reached a significant milestone in development, contributing to the expansion of Edmonton's industrial capacity. The area's momentum is evidenced by several high-profile industrial projects:

- The A.R. Thomson Group is advancing its expansion and consolidation facility to streamline manufacturing operations.
- Polykar announced a major facility expansion, aiming to double its production of sustainable packaging.
- Siwin Foods has expanded its facility in Crossroads, allowing it to significantly increase production and meet growing international demand; and
- Remington Development Corporation brought 34 lots (64 hectares) of industrial shovel-ready land online.

Other industrial developments within Edmonton include The Brick's new Northwest Edmonton location and Allard Developments Inc. development of 29 hectares of shovel-ready land in Winterburn.

CORNER STORE PROGRAM

In 2025, the City's Corner Store Program oversaw the completion of 12 building renovations and eight neighbourhood commercial improvement streetscape projects. The City's \$400,000 in grant funding for commercial renovations successfully leveraged an additional \$930,000 in private investment.

The Garneau Corner Store Project stands as a prime example of this success. While three local businesses received \$35,750 for facade upgrades, the City invested a further \$400,000 to create a more vibrant, pedestrian-friendly environment. Key improvements included:



- Active Transportation: New bike paths and racks.
- Public Space: Paved parking lots, patio extensions, and a new boulevard.
- Amenities: Decorative lighting, benches, waste bins, and tree plantings.
- Heritage: The careful refurbishment of a local historical monument.

STOREFRONT IMPROVEMENT PROGRAM

In 2025, the Storefront Improvement Program awarded \$447,000 in grant funding to 15 projects, which was matched with \$5.3 million in private investment. This included a significant renovation to Rice Howard Place downtown.

Before photo of the Garneau Corner Store Project



After photo of the Garneau Corner Store Project

PRINCIPLE 3:

WE WILL SUPPORT GROWTH AND DIVERSIFICATION OF OUR ECONOMY IN A SUSTAINABLE AND EQUITABLE WAY.

Edmonton's economic resilience is thanks to its diversified economy and the City is committed to supporting businesses from all sectors. From high-growth start-ups to local book shops to large industrial manufacturers, Edmonton is growing in a diverse and sustainable manner.



City of Edmonton photo
from inaugural book flood

EDMONTON'S INAUGURAL BOOK FLOOD

Inspired by the long-standing Jólabókaflóð (Yule Book Flood) tradition in Iceland, the City hosted Edmonton's first Book Flood in November 2025, along with nine participating book stores across the city. The WinterCity Book Flood successfully converted a typically quiet November evening into a high-revenue night for local independent businesses. The reported sales increases ranged from 30 per cent from the six-week average to 735 per cent year-over-year.

CARBON CAPTURE TAX INCENTIVE

In 2025, the City launched the Industrial Carbon Capture Facility Tax Incentive. This is a new incentive that offers qualifying facilities up to \$24 million in property tax exemptions over ten years and will support industrial business growth, technology innovation and capture carbon emissions.

CLEAN ENERGY IMPROVEMENT PROGRAM

In 2024 City Council directed Administration to make up to \$20 million available to support the Clean Energy Improvement Program. The program provides financing support to building owners (both residential and non-residential) looking to make energy efficiency and renewable energy eligible upgrades. This is repaid through their property tax bill. As of the end of 2025, the program supported 232 residential and nine non-residential projects (completed and in progress), which represents \$11.8 million injected into the local construction sector since March 2022 when first launched.

INNOVATION ECONOMY AND STARTUPS

Since Edmonton Unlimited was established in 2022, the founders and companies that have accessed its programs and supports have collectively raised more than \$69 million.³⁶ This capital reflects the strength of Edmonton's startup ecosystem—supporting entrepreneurs as they launch, grow and scale companies that create jobs, attract investment and strengthen the local economy.

That support is translating into real growth and new investment for Edmonton-based startups like Northernmost. The company raised \$2.7 million CAD in 2025 to advance its kidney preservation and transport technology.³⁷ This work improves transplant logistics, reduces organ waste and supports better outcomes—while strengthening Edmonton's health innovation economy and bringing new technology to market.

QUANTUM ENERGY TAKES A LEAP FORWARD WITH CITY SUPPORT

The City's investment support, through the Edmonton Edge Fund, has enabled Zero Point Cryogenics to scale the commercialization of its cutting-edge technology, which has resulted in significant economic impacts in the local economy. By implementing their Edge Fund project, Zero Point Cryogenics has been able to hire and onboard seven new permanent employees, patent a novel technology, close their first contract outside of North America, engage with distributors in Japan and Europe and substantially grow their revenues and export sales.

Founded in 2017 by Dr. John P. Davis, Zero Point Cryogenics uses decades of physics research to help their partners push the boundaries of quantum science innovation. Today, this Edmonton-based company is redefining the dilution refrigerator market, helping to meet the increasing demand for low-temperature platforms integral for quantum research. The company is the only manufacturer of dilution refrigerators in North America and its current partners include the University of Alberta, the Government of Canada, the University of Waterloo and Michigan State University, among many other labs and industry leaders.

"Zero Point Cryogenics was fortunate to be one of the inaugural recipients of the Edmonton Edge Fund's Growth Implementation Project, which was a transformational investment for Zero Point Cryogenics. As a startup with long sales cycles, this funding supported our growth immensely during the scale up stage. Through this funding, Zero Point Cryogenics has enhanced our presence in the quantum technology sector and will better position Edmonton as a hub for advanced manufacturing and quantum research, attracting additional talent, investment and fostering a dynamic ecosystem of innovation," said Kailey Robertson, Partnership Lead Zero Point Cryogenics.

A Zero Point Cryogenics employee assembles a dilution refrigerator.



EDMONTON EDGE FUND

The \$5 million Edmonton Edge Fund launched in 2024, aims to strengthen and diversify the local economy by providing funding to local companies with innovative and transformational projects. The portfolio of companies that received funding showcases a wide range of industries and sectors, leveraging the strengths of Edmonton's economy and its ability to support diverse, innovative ventures. All projects are anticipated to be completed in 2026 and have already yielded positive outcomes including:

- **\$7.3 million in total revenue growth reported**
- **\$4.7 million in capital expenditure generated locally**
- **270 jobs created**
- **64 prototype products and services developed**
- **29 products and services commercialized**
- **Total project investment of \$9.0 million (Edge Fund + private investment) to date**

HEALTH CITIES OPENS CLINIC TO ENHANCE ACCESS TO HEALTHCARE FOR SENIORS

The Smart Care Clinic for Seniors creates a welcoming hub in downtown Edmonton where seniors can access coordinated services close to home, while staying connected to the neighbourhoods they know. Led by Health Cities, the hub also provides Edmonton companies with an opportunity to demonstrate how their solutions can be used and sustained in real-world settings. This experience supports companies in moving from successful local use to wider adoption across additional sites and jurisdictions. In doing so, it creates lasting value for seniors while helping local companies bring practical, people-centred solutions into wider use – strengthening community life and supporting local innovation to thrive.³⁸

HYDROGEN INNOVATION

In June 2025, the City, along with project partners in the Alberta Zero Emissions Fleet Fuelling project, launched Alberta's first mobile hydrogen fuelling station. The Azolla Biodrome mobile fuelling station produces hydrogen to service light, medium and heavy-duty fleet vehicles, enabling the City and its regional partners to continue piloting hydrogen as a viable fuel option in real-world conditions. This \$18 million project was funded by \$6.9 million received from Emissions Reduction Alberta and an array of partner contributions. At the 2025 Canadian Hydrogen Convention in Edmonton, the City was awarded with the first-ever Hydrogen Early-Adopter Award³⁹ for its commitment to hydrogen technology, recognizing both this project and the \$10 million Alberta Zero Emissions Hydrogen Transit project that is still in progress.



PRINCIPLE 4:

WE WILL REMAIN AND BECOME A DESTINATION OF CHOICE FOR TALENT AND CAPITAL

Through our partnership with Edmonton Global, hundreds of millions of dollars are being injected into Edmonton's economy. From the world-class research coming out of the University of Alberta—now ranked among the top 100 universities globally—to our rising status as a top-five Canadian hub for affordable tech talent, Edmonton is proving that it has the specialized workforce and the industrial capacity to compete globally.

FOREIGN DIRECT INVESTMENT AND BUSINESS RETENTION AND EXPANSION

In 2025, Edmonton Global delivered a strong year for investment attraction facilitating 11 Final Investment Decisions totaling over \$147 million and generating approximately 1,147 new jobs in the Edmonton Region.⁴⁰ This achievement would not have been possible without collaboration with our regional partners.

TALENT AND ACADEMIC PROGRAMS

Edmonton remains a top choice for students pursuing their continuing education. The University of Alberta is a top-tier, globally recognized post secondary, ranking 94th globally and fourth in Canada according to the QS World University Rankings,⁴¹ with 22 subjects in the top 100, four in the top ten of the world. This standing is largely attributed to the university's outstanding academic and employment reputation, research quality and sustainability efforts. This global ranking helps to attract bright minds from across the world.

The post-secondaries have provided a strong talent pool that's helping to grow Edmonton's tech sector and placing Edmonton on the map for innovation. Edmonton currently ranks 38th in North America and fifth in Canada⁴² for affordable tech talent, with the rapid adoption of AI continuing to be a strong driver for economic growth.

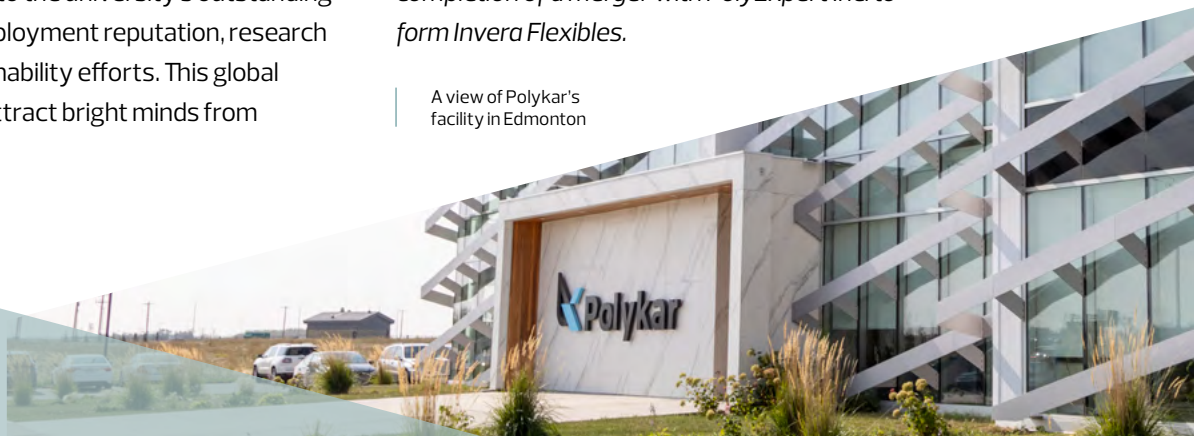
POLYKAR REAFFIRMS ITS CONFIDENCE IN EDMONTON

Polykar reaffirmed its long-term confidence in our region with a significant expansion, which includes a \$20 million investment that will double production capacity, add 50,000 sq. ft. of new manufacturing space and create 25 permanent jobs. With increased output projected to reach 40 million pounds of sustainable packaging annually by fall 2026, the expansion underscores both the scalability of Polykar's operations and the region's ability to support advanced manufacturing growth.⁴³

Beyond its economic contributions, Polykar also continues to invest in community and talent development. Through the Polykar Foundation, the company supports local education and training initiatives, including contributions to MacEwan University and the University of Alberta.

As of May 4, 2026, Polykar Inc. announced the completion of a merger with PolyExpert Inc. to form Invera Flexibles.

A view of Polykar's facility in Edmonton

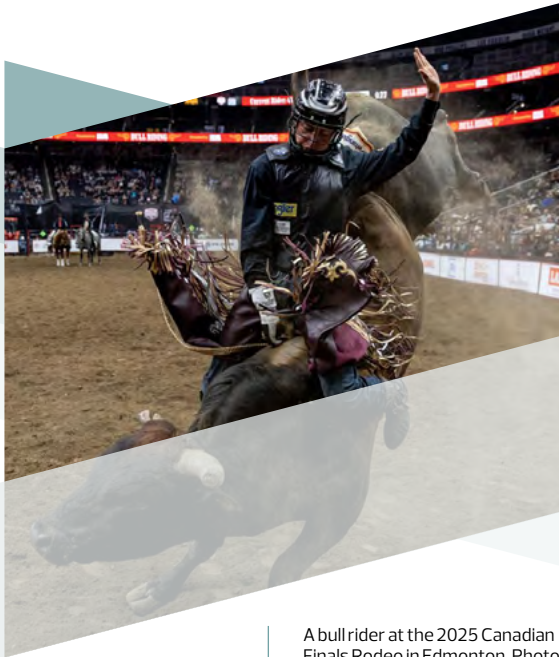


PRINCIPLE 5:

WE WILL EMBRACE AND GROW OUR RELATIONSHIPS AND PARTNERSHIPS

REGIONAL COORDINATION

In 2025, the City, in collaboration with 12 regional partners, completed the Collaborative Economic Development Framework (CED), providing a practical user guide, tools and processes to support interjurisdictional shared investment for mutual benefit. On April 9, City Council approved continued participation in CED by signing the CED Memorandum of Understanding, enabling new projects to advance under the framework.



A bull rider at the 2025 Canadian Finals Rodeo in Edmonton. Photo courtesy of Explore Edmonton

EXPLORE EDMONTON HITS NEW HEIGHTS

Visitors to Edmonton drive over \$2.6 billion in spending annually, serving as an economic driver and injecting new dollars into Edmonton's economy. Explore Edmonton is the City agency that attracts world-class sport, culture and business events, produces some of Edmonton's

most iconic events, incubates and supports local operators and entrepreneurs, and operates two of the busiest venues in the country: the Edmonton EXPO Centre and Edmonton Convention Centre. In 2025, the total economic impact from Explore Edmonton's attracted sport, culture, and business events; produced events; and events held at ECC and EXPO in 2025 was \$508 million.⁴⁴

EDMONTON, CANADA'S SPORTS CITY

In 2025, Edmonton was ranked #1 in Canada and #22 in the world on the Burson list of Sports Cities.⁴⁵ Events like the Canadian Finals Rodeo (CFR) showcase the impact of sports on Edmonton's economy and the city's ability to attract visitors. For the second year in a row, CFR kicked-up dust at Rogers Place generating \$32.4 million in total economic impact and welcoming over 43,000 guests (19,000 of which were from outside of Edmonton).⁴⁶

Explore Edmonton activated the entire city, supporting 32 events, working with 81 local businesses, and partnering with Sports Club Atelier to create a coveted limited-edition CFR fashion line that got the city talking.⁴⁷ Many businesses throughout the city experienced increased traffic as a direct result of CFR, including restaurants, shops and other venues.

The event also generated a palpable buzz throughout Edmonton, most notably in the downtown core where establishments reported it to be one of the busiest weekends of the year.



Photo courtesy of Edmonton Screen from Gamescom 2024, in Cologne, Germany

These events showcase Edmonton on the world stage and generate increased income for numerous Edmonton-based businesses, reinforcing the value of hosting large-scale sports events

EDMONTON RECOGNIZED AS TOP DESTINATION BY LONELY PLANET

In 2025, Lonely Planet named Edmonton a Top Ten City to visit in the world.⁴⁸ Edmonton was recognized for its transformation over the past decade, including social and cultural experiences that range from Indigenous immersions to the beloved Fringe Festival to our world-class sporting events. Edmonton has something to offer for everyone, and the world is taking notice.

EDMONTON: A GLOBAL HUB FOR TECHNOLOGY AND DIGITAL STORYTELLING

Edmonton Screen is a vital partner in the city's creative economy, dedicated to the growth of the region's film, television and digital media and technology industries. Edmonton Screen fosters local talent and provides strategic resources. In 2025, the organization committed more than \$600,000 in grants and investments into 175 local projects and producers.⁴⁹

CRIMSON HERRING STUDIOS

Leveraging his background in IT, finance and leadership, Isaac Otway founded Crimson Herring Studios in 2020 to realize his vision of creating narrative and strategy games. Since then, the studio has grown its team to over 20 developers.

Edmonton Screen played a pivotal role in the studio's early success by leading a delegation of local indie game studios to Gamescom in Cologne, Germany, the world's largest gaming convention. This opportunity allowed Crimson Herring Studios to gain critical international exposure leading to the successful launch of their debut title, *Sovereign Syndicate*, which has sold over 40,000 copies in over 100 countries.⁵⁰ The game also won the 2025 Rosie Award for Best Narrative Game. Otway notes that the support from Edmonton Screen and other public funding was instrumental in bringing these ambitious projects to life, reinforcing Edmonton's status as a premier destination for world-class game development.

"Getting visibility at events like that [Gamescom] was massive for us, we secured \$150,000 in publisher funding because Edmonton Screen helped us get there." – Isaac Otway

EDMONTON'S ECONOMIC COMMUNITY

Economic development is a team sport and our success would not be possible without the continued support and efforts of economic development agencies, partners and collaborators. The City has established formal relationships with the following agencies:

- **Edmonton Global:** Markets the Edmonton Metropolitan Region to foreign investors and supports local businesses in reaching global markets.
- **Edmonton Screen:** Develops and uplifts our local film, TV and digital media and technology industries as a viable economic engine.
- **Edmonton Unlimited:** Supports entrepreneurs, start-ups and innovators to start and scale.
- **Explore Edmonton:** Works to grow Edmonton's visitor, tourism and sport economy and are stewards of our city's major event venues: the Edmonton Convention Centre and the Edmonton Expo Centre.
- **Health Cities:** Connects companies to the health system to test and validate solutions, accelerating adoption and scaling.

In addition, the City works in collaboration with many other partners including our local Business Improvement Area associations, local businesses and industry.

Pictured from left to right: Tom Viinikka, CEO Edmonton Unlimited, Traci Bednard, President and CEO Explore Edmonton, Malcolm Bruce, former CEO Edmonton Global and Kim Petrin, Deputy City Manager Urban Planning and Economy with the City of Edmonton at the Inaugural Economic Development Symposium May 15, 2025.





BUILDING THE EXTRAORDINARY: EDMONTON'S NEXT PROSPEROUS CHAPTER

Five years have passed since the launch of our ten-year economic roadmap, the Economic Action Plan (EAP). Approved by City Council in 2021, the EAP has successfully guided us through the impacts of a global pandemic and created numerous opportunities for Edmontonians.

Now, with over half the actions completed, we find ourselves in a new economic environment. Significant population growth and dynamic macroeconomic pressures have fundamentally shifted our landscape, placing strain on several key industries; a reality very different from when the plan was first conceived.

Despite the challenges we faced, the Edmonton business community proved its resiliency. The City and its partners supported the community by implementing the actions discussed in this report – actions that will continue to position Edmonton as a competitor on the global stage for talent and capital. As Canada's youngest and fastest growing large city, we are primed for this opportunity.

The coming year marks an exciting turning point as we focus our attention on a refreshed Economic Action Plan. The strategic pillars and tactics of the refreshed plan will be informed by City Council priorities, economic partners and the business community and will double down on our economic strengths, while addressing our challenges.

Edmonton is extraordinary. With a refreshed roadmap and the continued collaboration of our economic partners, we are not just planning for the future – we are building it. Together, we will ensure Edmonton remains a resilient, top-tier global investment destination known for its business-friendliness.

We would like to thank all of our economic development partners and collaborators, as well as the local business community for your continued support and advocacy in helping to make Edmonton a great place to live, work and play.

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Edmonton



For questions on how you can start and scale your business and thrive in Edmonton, our Business Friendly Edmonton Team is here to support your needs. To learn more about this resource and to connect with them directly, please scan the QR code or email businesssupport@edmonton.ca.