

EDMONTON ADVANTAGE:

Edmonton

Edmonton's Economic Development Strategy 2026 – 2030



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LAND ACKNOWLEDGEMENT

The City of Edmonton acknowledges the traditional land on which we reside, is in Treaty Six Territory. We would like to thank the diverse Indigenous Peoples whose ancestors' footsteps have marked this territory for centuries, such as nêhiyaw (Nay-hee-yow), Dene (Deh-neyh), Anishinaabe (Ah-nish-in-ah-bay), Nakota Isga (Na-koh-tah ee-ska), and Niitsitapi (Nit-si-tahp-ee) peoples. We also acknowledge this as the Métis' (May-tea) 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. Together we call upon all of our collective, honoured traditions and spirits to work in building a great city for today and future generations.

MESSAGE FROM THE MAYOR

It is my privilege to welcome you to Edmonton's refreshed path to economic prosperity (2026 – 2030). This plan is more than just an update to reflect our current economic reality; it is a transformational shift in how we plan to support business growth, attract new investment and visitors and continue to strengthen our downtown.



City Council has a bold vision for Edmonton's economy – to become a global leader in business growth that supports healthy communities, where the City not only enables possibility, but works to accelerate opportunity. We see Edmonton as a city where entrepreneurs can test bold new ideas and existing

businesses thrive. A city where we are a top choice for trade and investment, residents and visitors enjoy vibrant experiences, and youth see a bright future here. I believe that our city processes should advance opportunity, removing any barriers for businesses to successfully start, scale and succeed. While we have some work ahead of us, I believe this plan will get us there.

This plan will bring to life one of City Council's top priorities of economic development. This priority focuses on four areas:

- Support business start-ups and growth
- Increase industrial and business investments
- Leverage arts, culture and sports as economic tourism drivers
- Increase downtown vibrancy

With these focus areas, we have a clear path to support future decision making. We will ensure that future policy and planning support our goals for economic development, and that forthcoming work plans are aligned, demonstrating progress and measurable action. The plan presented here will be our compass in helping us achieve results Edmontonians can be proud of.

Edmonton is known as a community of communities and that could not be more true for Edmonton's economic development agencies, partners and collaborators. This plan was informed by the voices of our Indigenous community, industry, post secondary institutions, business improvement areas and local businesses and the success of its implementation will be the result of our continued collaboration. I want to extend my gratitude to everyone that helped shape this roadmap including City staff, our partners and the broader business community. The road to 2030 is ambitious, but with our collective spirit and this clear plan of action, Edmonton's economic future is bright, prosperous, inclusive and thriving.

Sincerely,

Andrew Knack
Mayor of Edmonton

MESSAGE FROM THE CITY MANAGER

Edmonton Advantage is more than just a title, it's a sentiment championed by the people who live, work, study, visit and invest here.



This refreshed economic development strategy comes from a position of remarkable momentum. Since our original plan was approved in 2021, Edmonton has experienced a historic transformation. Our population has boomed and our business community has followed suit. We have solidified our status as a

global leader in AI research, been ranked Canada's best sports city and maintained our position as the most affordable major city in North America to do business.

With rapid growth comes opportunity, but also a responsibility to evolve. Edmonton Advantage is more than a framework; it is a commitment to the future – a critical milestone on our journey toward building a city of two million people.

Our Mayor and City Council have identified economic development as one of their four priorities for this term. This alignment gives us the mandate to move with speed and purpose.

This is our roadmap to 2030, setting a foundation for growth for the next decade. During extensive engagement, we heard that while Edmonton has the "advantage," the City must move from just being a regulator to also a growth partner. In response, we have organized our efforts around three interconnected pillars to meet this challenge: :

- **Enabling a Strong Business Environment:** We will continue to cut red tape and focus on creating a business friendly city.
- **Marketing the Edmonton Advantage:** We will co-create a new place brand that will help us market Edmonton's opportunities locally and globally.
- **Driving Investment:** We will proactively use our available resources to catalyze growth in industrial and commercial areas. .

This work moves beyond the numbers towards a promise to future generations – a promise of exceptional municipal services and a remarkable quality of life.

Our success depends on the continued collaboration of the builders, entrepreneurs and industry leaders who call Edmonton home. By working together to strengthen our business environment and market our unique strengths, we are building a diverse and prosperous economy that is thriving locally and globally – ensuring that in a city of two million, everyone has the chance to succeed and contribute.

Thank you for your partnership in making the extraordinary possible.

Eddie Robar
City Manager

EXECUTIVE SUMMARY

EDMONTON IS EXTRAORDINARY

Speak to our partners who contributed to this plan, and they will tell you Edmonton is extraordinary. Edmonton is described as a city with an entrepreneurial spirit with a highly collaborative environment and is emerging as an economic leader. Edmonton's business owners are celebrated for their willingness to help and build a healthy, supportive community. Edmonton is also viewed as a city where anyone can become anything. It is a place of opportunity where individuals can access jobs, education and the resources they need to become whoever they want to be.

Edmonton offers a high quality of life and global competitiveness that balances big-city scale with market-leading livability:

- Edmonton is Canada's 4th largest city providing access to labour and big city amenities.
- Edmonton is the least expensive major city in North America for a typical office-based firm, has no machinery and equipment tax and has one of Canada's most affordable housing markets.
- Edmonton has the lowest commute time among Canada's biggest cities.
- Edmonton is a global hub for AI research, ranking 5th globally.
- Edmonton's art and culture sector is complimented by natural attractions like the expansive river valley.

WHY NOW?

The original Economic Action Plan was approved in 2021 during the Covid-19 pandemic. Since then, Edmonton's economy has changed and we must be prepared for its continued evolution. From a global perspective, the supply chain issues that originated from the pandemic continue to affect prices and availability of goods, increasing cost and operational pressures on local businesses. In addition to this, geopolitical and macroeconomic forces create uncertainty but also open new opportunities.

Locally, Edmonton's population has boomed. Throughout 2025, Alberta's population growth consistently outpaced national growth. From 2021 to 2025 Edmonton's population grew by 18%¹, which is equivalent to the combined population of the cities of Red Deer and St. Albert moving in. Since 2021, business and employment growth has continued to trend upward, with a 9% increase in new businesses² and 13% employment growth³.

We recognize it is time to reassess our approach to economic development, listen to business needs and update the plan of action to ensure Edmonton continues to be the best city to start, grow and invest in.

THE APPROACH

The City engaged with our partners and the business community and enhanced data collection to create a clear picture of the local business community and their needs. This strategy based upon the outcomes of:

- A study that analyzed business investment growth from 2010 – 2022⁴.
- An inaugural economic symposium held in May 2025.
- Studies on Edmonton's business mix and perceptions.
- Edmonton's Business Census
- 37 targeted engagement sessions conducted with partners from:
 - Academia
 - Business owners
 - Business Improvement Areas
 - Economic developers
 - Indigenous MOU partners
 - Industry associations

Additionally, the Mayor and Councillors elected in late 2025 have identified four priorities for their term. Economic development is one of these priorities, which will include support for business startups and growth, increase industrial and business investment, leverage arts, culture and sports as economic tourism drivers and increase downtown vibrancy.

CALL TO ACTION

What the City heard from its partners and the business community has formed the basis for this strategy, as well as the actions to achieve the plan's goals. For this strategy to be successful by 2030, the City needs to:

- Improve Edmonton's business friendliness
- Increase awareness, both locally and globally, of what makes Edmonton extraordinary
- Accelerate business and industrial (non-residential) investment

THE PLAN

The strategy is structured around three "pillars" that build on one another to address our call to action:

- 1. Enable a strong business environment**
- 2. Market the Edmonton Advantage**
- 3. Drive Investment**

These pillars work in tandem, with each reinforcing the others. A strong business environment creates a marketable advantage, which in turn builds investor confidence and attracts new capital. Increased investment will enable the City to reinvest in a strong business environment, and the cycle repeats.

This strategy focuses on the City of Edmonton's specific role in economic development. It complements other essential bodies of work currently underway that address social development, climate resilience and growth planning.

While some of these challenges are long-term in nature, we must start now to ensure we stay on the right track to achieve our vision for Edmonton's economy.

VISION STATEMENT

**EDMONTON HAS
A DIVERSE AND
PROSPEROUS ECONOMY
THAT THRIVES LOCALLY
AND GLOBALLY CREATING
OPPORTUNITIES
TO SUCCEED AND
CONTRIBUTE.**

At the heart of the strategy is the vision.

- A diverse and prosperous economy that thrives locally and globally reflects Edmonton City Council's economic development priority, shared by City agencies and partners.
- Creating opportunities reflects the need for economic inclusion.

Three interconnected pillars support and drive the central vision. These pillars represent the strategic actions Edmonton will take to achieve its economic goals.



STRATEGIC PILLARS AND ACTIONS

PILLAR 1

ENABLING A STRONG BUSINESS ENVIRONMENT

WHY PILLAR 1?

The City is an attractive place for businesses to locate, as evidenced by our diverse economy with our five largest sectors accounting for 62% share of the business mix⁵.

Edmonton has eight post-secondaries, a significant cost-of-living advantage, the lowest commute times and a proven track record of enabling housing supply to meet demand pressures. The City of Edmonton has also made great strides to cut down the cost and time associated with permits – saving 167,000 days and \$16 million annually for the business community⁶. To maintain this advantage, the City needs to address the overarching perception that Edmonton has an unfriendly business environment. This threatens to stifle future business investment and may lead to businesses leaving Edmonton or choosing to invest elsewhere.

To overcome the perception of being "business unfriendly" we are moving from a role of regulator to growth partner. By redesigning how we do business and proactively building connections with our business community we will ensure businesses can easily start, operate and grow here.

What our partners have told us:

- The City should develop better connections with the business community. In particular, developing relationships with large businesses will create local champions.
- Proactively building relationships with existing businesses who are considering expansion or relocation will drive retention.
- While partners recognize improvements have been made, they are interested in a more efficient and consistent experience when dealing with the City. Specifically, streamlining engagements, removing duplicate reviews and making timelines and required effort more predictable.
- Partners highlighted opportunities to advance economic reconciliation by simplifying regulatory language and processes as well as improving supports for Indigenous businesses.

What the data tells us:

- The City's 2025 Business Retention and Expansion study found nearly two thirds of businesses are unaware of the City's business support services offered⁷.
- Small business accounts for 97 per cent of all establishments and 61 per cent of employment⁸. Studies, conducted by the Canadian Chamber of Commerce, show small enterprises often lack the resources to absorb sudden policy changes⁹.
- Time value of capital: red tape reduction efforts save businesses 167,000 days and \$16 million annually.
- Edmonton has the second largest Indigenous population of major cities in Canada¹⁰.

RED TAPE REDUCTION EFFORTS SAVE BUSINESSES 167,000 DAYS AND \$16 MILLION ANNUALLY.

PILLAR 1 ACTIONS

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

- 1.1 To support business growth, deliver projects that improve the City's local procurement and regulatory processes while reducing red tape.
- 1.2 To enable business expansion and improve commercial property utilization, improve Business Friendly services and grant programs that are responsive to the growing business community.

SMALL BUSINESS ACCOUNTS FOR 97 PER CENT OF ALL ESTABLISHMENTS AND 61 PER CENT OF EMPLOYMENT.

STRATEGIC PILLARS AND ACTIONS

PILLAR 2

MARKETING THE EDMONTON ADVANTAGE

WHY PILLAR 2?

Edmonton is extraordinary. Regarding quality of life, we have the largest urban parkland in North America¹¹, lowest commute times and most affordable housing of all major Canadian cities¹², and are ranked as Canada's best sports city¹³.

When it comes to the business environment, we boast the least expensive market for a typical medium-sized firm¹⁴, are a retail hub for the north¹⁵, are ranked 5th globally for AI research¹⁶ and have the youngest population in a major Canadian region¹⁷ with training available from eight world-class post-secondary institutions.

One of our biggest hurdles in marketing Edmonton is we try to be all things to all people, which dilutes our brand and results in a low awareness of Edmonton's strengths. We must address the low awareness issue by clearly identifying what our economic competitive advantages are and communicating the right messages to the audiences who need to hear them. Taking action now will attract business, capital and talent on a local, regional and global scale.

What our partners have told us:

- Widespread agreement Edmonton lacks a clear, consistent and compelling value statement and identity.
- Edmonton is known as a blue collar industrial hub, tech-startup hotspot, leader in life-sciences, Canada's first UNESCO learning city, government centre, university city, festival city, winter city and sports city. The City's economic strategy needs to define who "we" are and the stories we tell each other and the world.
- There is a current gap in Edmonton-specific information and ready-to-use investment collateral needed to build compelling business cases to help us tell our city's story to potential investors.

What the data tells us:

- Local perceptions about Edmonton are more negative (net promoter score of -34) than non-local perceptions (net promoter score of +23, the global average).¹⁸
- Recognizing the high quality of life, the most compelling reason for a business or investor to choose Edmonton is because it is the most cost-efficient market in North America. Edmonton has a \$4 million annual advantage over Canada's most expensive market (for a medium-sized company).
- Edmonton had the 2nd most housing starts out of Canada's six largest cities in 2025.¹⁹

EDMONTON IS RANKED 5TH GLOBALLY FOR AI RESEARCH AND HAS THE YOUNGEST POPULATION IN A MAJOR CANADIAN CITY WITH EIGHT WORLD-CLASS POST-SECONDARY INSTITUTIONS.



PILLAR 2 ACTIONS

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

2.1 To attract and retain business investment as well as high-impact events, co-create Edmonton's economic value proposition and develop and implement a unified Edmonton brand with economic development partners.

2.2 To enhance our competitiveness, undertake economic market studies that identify Edmonton's advantages and drive investments with the strongest return to grow Edmonton's commercial and industrial tax base.

2.3 To maximize the impact of local expenditure, promote the advantages and opportunities available to shop locally in Edmonton, including arts and culture experiences.

EDMONTON HAS A \$4 MILLION ANNUAL ADVANTAGE OVER CANADA'S MOST EXPENSIVE MARKET (FOR A MEDIUM-SIZED COMPANY).

STRATEGIC PILLARS AND ACTIONS

PILLAR 3

DRIVING INVESTMENT

WHY PILLAR 3?

The City of Edmonton has undergone significant growth since the Economic Action Plan began implementation in 2021.

Our population has surged 18% since 2021, marking one of the fastest growth rates in our city's history. Edmonton's previous population booms were prior to World War I, during the 1950's oil surge and another in 2006 – 2011. Additionally, business investment has continued to climb, with 23% in year over year growth in the value of construction projects in 2025²⁰. While this growth has fueled Edmonton's economy, a key imbalance has become clear – residential growth is outpacing the business (i.e. non-residential) growth, resulting in increased tax pressure on our business community. We will use Edmonton's existing land, talent and infrastructure assets under Pillar three to accelerate business investment.

What our partners have told us:

- Attracting and retaining investment expands the commercial tax base, reducing the tax burden on businesses.
- New investments bring workers, residents and events Downtown and to other commercial corridors.
- Large employers act as anchors, which support small and medium businesses. When a company headquarters does well, so do the shops next door.
- Companies want to locate where a city is actively investing in infrastructure, beautification and accessibility.

What the data tells us:

- The composition of Edmonton's business tax base was 38% industrial, 29% retail, 11% special purpose, 10% office, 10% land, and 1% hotel properties in 2023.²¹
- Between 2010 and 2022, Edmonton absorbed 41% of the \$29.9 billion invested in the Edmonton Region.²¹
- Edmonton CMA real GDP growth expected to outpace national growth in 2026 – 2028.²²
- Edmonton is connected to two major rail lines, an international cargo airport and major cross-country roads.
- Of Edmonton's 6,990 hectares of industrial land, about a quarter is currently zoned with varying levels of readiness for business investment.²³
- Companies in Edmonton's tech sector have secured over \$2.7 billion in venture capital funding in the last five years.²⁴
- Edmonton is the least expensive market in North America for an average tech-firm to operate in.²⁵

OUR POPULATION HAS SURGED 18% SINCE 2021, MARKING ONE OF THE FASTEST GROWTH RATES IN OUR CITY'S HISTORY.

EDMONTON'S GDP GROWTH IN 2026–2028 WILL OUTPACE GDP GROWTH IN CANADA.

PILLAR 3 TACTICS

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

- 3.1** To drive economic growth and increase the impact of tourism on businesses, expand Edmonton's offering of world-class and local events across the arts, culture, creative and sports sectors.
- 3.2** To catalyze economic growth, continue to implement Downtown Action Plan.
- 3.3** To drive industrial investment and increase tax assessment, continue to implement the Industrial Investment Action Plan.
- 3.4** To create the conditions for new private sector investment, continue to implement the Community Revitalization Levy (CRL) Plans for Downtown, The Quarters and Belvedere.
- 3.5** To incent investments into opportunities that emerge between City budget cycles, establish an Economic Opportunities Fund that will enhance the City's competitiveness and further Edmonton's economic development priorities and outcomes.
- 3.6** To boost commercial and industrial investment, provide dedicated business attraction and expansion staff to accelerate timelines for businesses to become operational, while also offering a tax incentive for new major commercial and industrial construction.

IMPLEMENTATION OF EDMONTON ADVANTAGE WILL BE THOUGHTFUL AND MEASURED.

In 2026, we will build upon the initiatives launched in 2021. This approach maintains momentum while allocating necessary time for thorough preparation of future work. We will prioritize actions that offer the highest return on investment, aiming to generate expected earnings that will help fund the actions planned for the later stages of this strategy.

While this plan is led by the City, its successful implementation – and the growth of our economy – relies on continued partnership with Edmonton's business community and economic ecosystem. We will work with Edmonton's business and industry partners through the implementation of Edmonton Advantage with no action completed in isolation. Although we have different mandates, Edmonton's economic development agencies each play a role in building a city that is business friendly and investment-ready. One of Edmonton's greatest strengths is the ability of the community to come together to solve complex challenges and leverage opportunities – ongoing collaboration and individual achievements are essential to the successful implementation of this strategy.

The growth of Edmonton's economy is a team effort. This plan was informed by extensive engagement with our economic development partners, business community and industry and is rooted in our shared vision for Edmonton's future. By working together, we ensure that our actions are not only ambitious but also grounded in the lived realities of our business community.

ENABLING ECONOMIC GROWTH

While economic development is the focus of Edmonton Advantage, it is also important to acknowledge our partners highlighted other critical factors during engagement that complement this economic development work and if not addressed, make achieving economic outcomes more difficult. This includes things like safety and security, enhanced transit, minimizing construction disruptions and impacts on businesses and infrastructure maintenance and cleaning.

While these actions are not traditional “core” economic development initiatives, they are enablers of economic growth. Edmonton Advantage both complements and depends on the success of these essential services, which are being carried out by various City departments, agencies and other orders of government.

Where these concerns fall outside the City's direct responsibility, we remain committed to advocating for our community partners and leveraging every opportunity to improve our city; ensuring Edmonton remains a top tier destination to live, work, play, learn and invest.

KEY PERFORMANCE INDICATORS

Measuring performance using the following performance indicators will help Edmonton understand the impact of this plan and will inform if and how to recalibrate our approach. These metrics are purposefully aligned with Council's economic development priority area and will be supplemented with additional measures, as necessary.

Economic Development Actions	Strategic Outcome	Performance Indicator
Support business start-ups and growth	Businesses of all sizes and sectors are able to easily start, stay, and grow in Edmonton	Business growth Business satisfaction with licensing and permitting
Increase industrial and business investment	Industrial and business investments expand the City's non-residential taxable assessment base	Real growth in non-residential taxable assessment base Growth in non-residential building permits
Leverage arts, culture and sports as economic tourism drivers	Vibrant arts, culture and sports make Edmonton a premier destination for visitors and a dynamic city for residents	Hotel occupancy rate Venue utilization rate
Increase downtown vibrancy	Robust business and residential growth catalyze downtown's vibrancy	Downtown commercial vacancy rate Downtown residential growth

CONCLUSION

Edmonton Advantage is more than a refresh; it is a commitment to transforming how we do business to enable Edmonton to be a global destination for business, capital and talent while retaining its cost competitiveness and liveability.

By choosing to go this route now, we will earn a business friendly reputation, demonstrate our commitment and leadership globally and experience the benefits of accelerated business investment.

To accomplish this, we will continue to convene and listen to the business community and our economic development partners. They will continue to inform what we need to do to realize our future vision, where Edmonton has a diverse and prosperous economy that thrives locally and globally creating opportunities to succeed and contribute.

The three pillars ensure the steps we are taking will maximize our economic impact over the long-term. The pillars do not operate in isolation. A strong business environment creates a unique advantage that can be marketed, which in turn provides businesses with the confidence needed to invest in Edmonton. Increased investment will enable the City to reinvest in strengthening the business environment and the cycle repeats. Success will breed success. This refreshed strategy also leverages and compliments other city strategies that focus on social development, environmental sustainability and growth planning.

APPENDIX

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Photo: Blackhawk Aeronautical via. Explore Edmonton



For more information visit edmonton.ca/economicactionplan

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