

Alberta's two big cities are doubling down on the job-creating potential of innovation



By Terry Rock and Cheryll Watson, Co-Chairs of the Alberta Innovation Corridor

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Alberta is one of the world's best places to do business and build a life. We have been blessed with abundant natural resources and the creativity, determination and capital to turn them into products that drive prosperity, not just here, but everywhere. But Albertans don't rest. The world's economy is shifting. Exciting new avenues to create jobs and build an economy have opened up, and a new mix of sectors is putting Alberta on the global map.

You might be reading this on your phone. Even if you're not, it's likely nearby. That's not something we anticipated 20 years ago, but now it's how we live. The adoption of emerging technologies has sparked a rapid shift to a digital economy, and it's still early. Those who control the future will be those who not only adapt to this changing environment but thrive in it. In Alberta, we are evolving our deeply held spirit of innovation and entrepreneurship to build thriving technology-driven enterprises and the skilled workforce they need for centuries to come.

Alberta companies are forecast to spend \$18 billion in digital transformation over the next few years and while we're quickly gaining momentum, the starting gun for this race was fired years ago. The most famous innovation corridor – Silicon Valley – stretches from San Francisco to San Jose. In Canada, the Toronto-Waterloo region is world renowned, with linkages between universities, researchers, new ventures and established companies. And Alberta? Our own corridor is poised to accelerate.

The building blocks of an innovation powerhouse are here. We have world-class research universities, significant pools

of capital, a highly skilled workforce, enviable quality of life, and are one of the top five regions in the world for artificial intelligence research. Our task now is to bring these assets together and harness Alberta's energy and talents to build a competitive tech ecosystem that rivals any others.

That work has begun in both Calgary and Edmonton. In both cities, we are building on a foundation of success. Jobber and Showbie in Edmonton and Attabotics and Benevity in Calgary are recent examples of locally created companies that have scaled, raised funding, created jobs and contributed millions of dollars to Alberta's GDP. These success stories aren't one-offs –



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the tech startup revolution is disrupting industry after industry. Currently globally valued at \$2.8 trillion (not counting incumbent tech companies), this sector is growing at three to four times the rate of our traditional companies. Within twenty years, it will become the largest single sector of the world's economy*.

To leverage, connect and promote the tech ecosystems in Calgary and Edmonton, we have launched the Alberta >



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Innovation Corridor partnership. Through this initiative we are committed to coordinating programs and services focused on increasing the success of founders and startups. Alberta offers the most promising investment opportunity in the country and that's the message our two big-cities will endlessly deliver.

Our shared goal is simple: to see significantly more jobs created by scaled-up tech companies based in our cities. To do this, we need to start at the front lines by ensuring the right conditions and supports are in place for major growth: we're aiming for ten times as many companies to get started and go global. An immediate goal for the Alberta Innovation Corridor is to secure a top-notch artificial intelligence accelerator program. Alberta is ranked top five in the world for Artificial Intelligence research and we need to do a better job at commercializing those ideas. An Accelerator will provide support, mentorship and connection to global networks our entrepreneurs, using AI at the core of their business.

Each of Alberta's two big cities is impressive on its own. But together, we're 2.8 million of the world's most educated, ambitious and entrepreneurial people. We have much more to gain by working together and presenting Alberta on the global stage as a strong urban region; a world leader in technology and innovation. This is critical work for our future, building on our strengths and unlocking the potential of our technology ecosystems to write the next chapter of our history.

Dr. Terry Rock is CEO of Platform Calgary. Cheryll Watson is Vice President of Innovate Edmonton, a division of Edmonton Economic Development Corporation. Together they lead the Alberta Innovation Corridor initiative, founded and funded by: Innovate Edmonton, Platform Calgary and Calgary Economic Development.

Learn more about the Alberta Innovation Corridor at abccorridor.com.

*Startup Genome 2019 Global Benchmarking Report