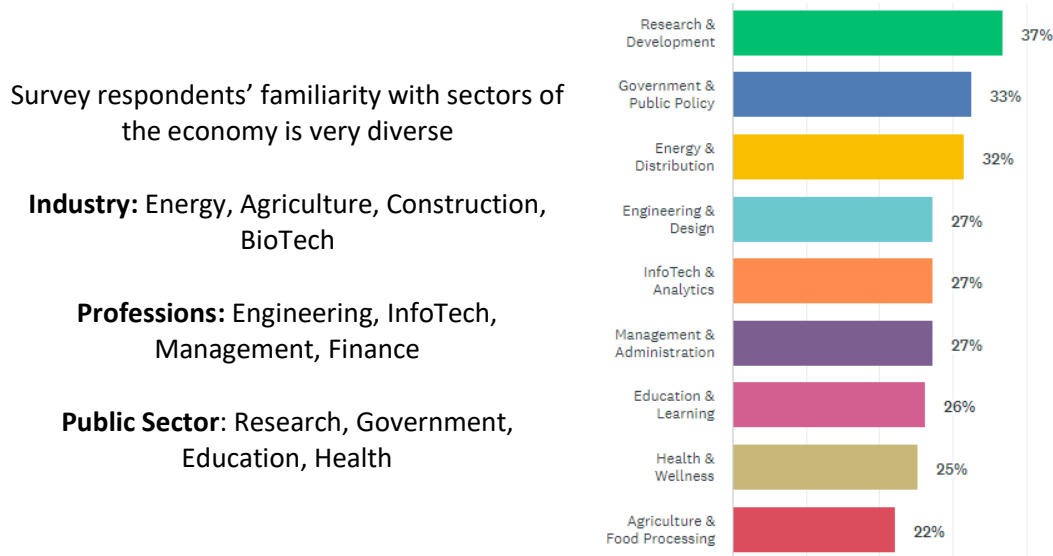


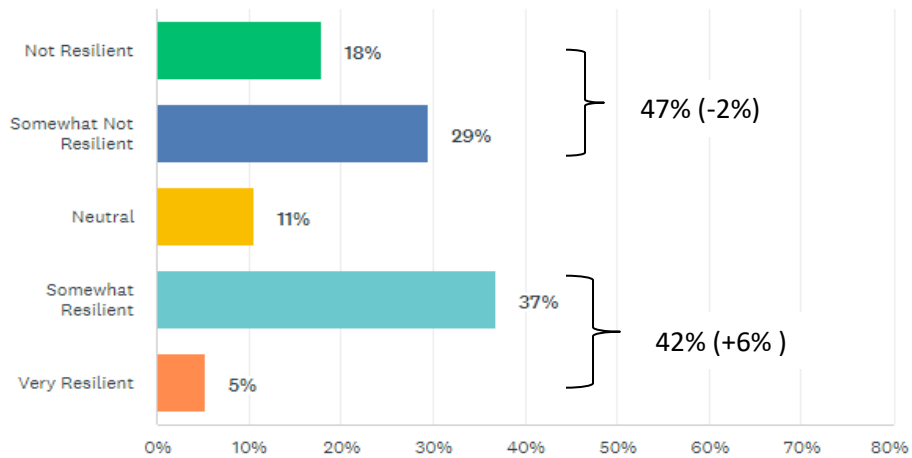
Economic resilience survey results – October 2021

Familiarity with SECTORS of the economy



Diversity of the economy Note. A scale of 1-5 was employed; 5 = Very, 1 = Not

Alberta's overall resilience is weak (2.63), increasing slightly (6%) since the spring 2021, a trend evident since 2015



ENERGY (oil/gas) is the fundamental determinant of the state of the economy

energy Still dependent sector tech still years oil gas dependent
 economy good industry agriculture Alberta diversify

Most Resilient Locations Note. A scale of 1-5 was employed; 5 = Very, 1 = Not

Both the Calgary (2.83) and Edmonton (2.59) Regions remain weak – under 3.00

Calgary Region has improved slightly (+0.07) and is more resilient (+0.24) than the **Edmonton Region** that has weakened (-0.09) since the spring 2021

Alberta 2.63 is less resilient (-0.05) than the rest of Canada 4.00 and the USA 4.50

Most Resilient Sectors:

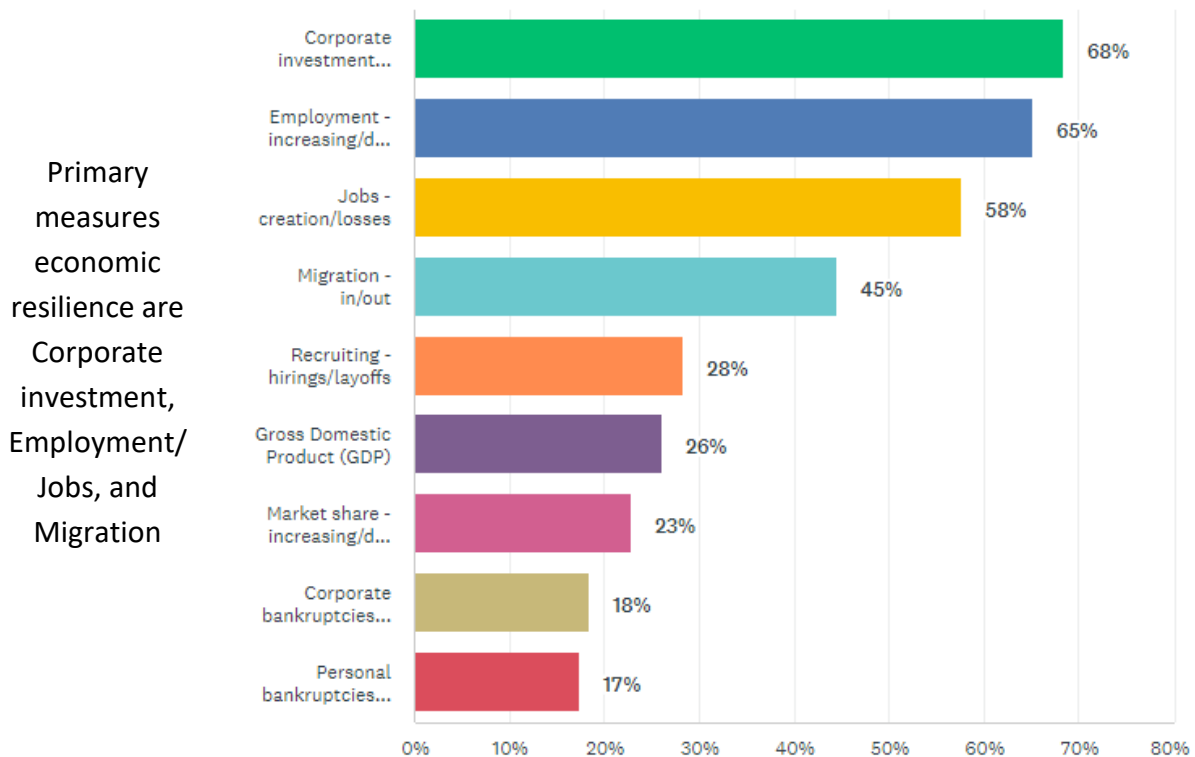
Industries the most resilient sector; Public Services the least resilient

Industries 2.42 (-0.33): Energy (2.53), Agriculture (2.50), Construction (2.44) and BioTech (**1.80**)

Professions 2.33 (-0.39): Engineering (**1.96**), Infotech (**1.96**), Management (2.53), Finance (2.25)

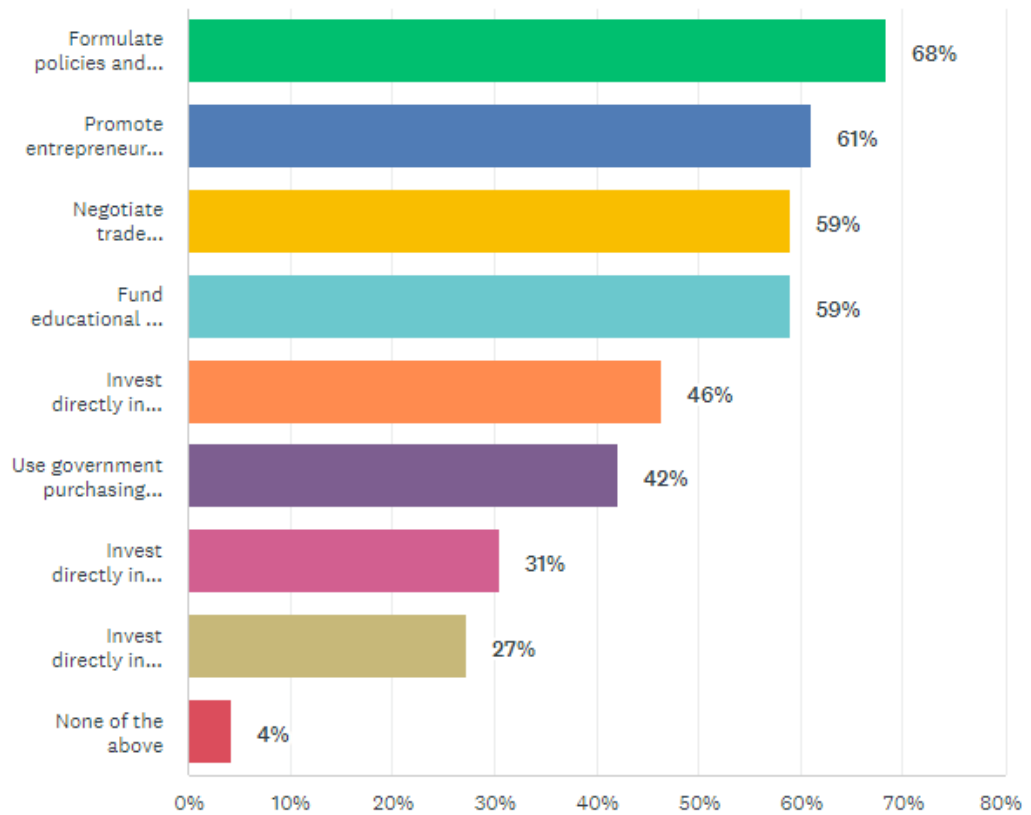
Public Sector 2.19 (-0.30) : Research (**1.46**), Government (2.41), Education (**2.42**) and Health (2.38)

Most sensitive MEASURES OF ECONOMIC RESILIENCE



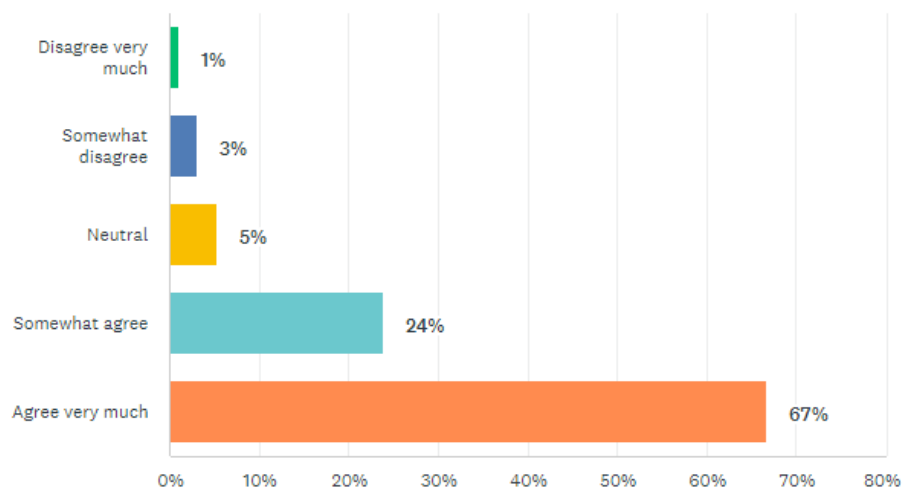
Most appropriate GOVERNMENT ROLES for making the economy more resilient

The most appropriate roles for government are in policy formulation, promoting entrepreneurship and education/training for the workforce, and negotiating trade agreements



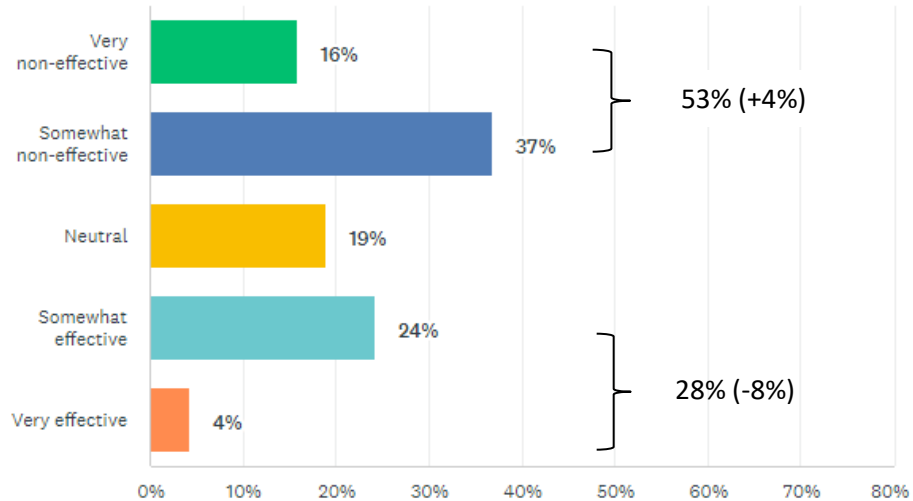
Need for an Innovation Ecosystem

Strong agreement that to achieve economic resilience/diversification, an economy needs an effective and continuously improving Innovation Ecosystem that supports the survival, growth and retention of entrepreneurs and SMEs



Innovation Ecosystem’s effectiveness Note. A scale of 1-5 was employed; 5 = Very, 1 = Non

The Innovation Ecosystem is viewed as effective (2.51) by only 28% of respondents; the first decrease (-8%) in several years ... attributable to a steep decline or the Edmonton Region



Effectiveness of elements of the Innovation Ecosystem (5= Very Effective)

<p>The most effective elements of the Innovation Ecosystem are viewed as Resources and the Infrastructure.</p>	<p>3.14 (46%) Vision & Leadership - purpose and inspiration</p>
<p>The weakest are Leadership and the System’s Processes</p>	<p>3.48 (53%) Resources - talent, financing, information, facilities/land, technology</p> <p>3.06 (37%) Processes - communications, decision making, networking, organization, accountability</p> <p>3.40 (51%) Infrastructure - internet, transportation/logistics, research, advisory services – incubators/ accelerators</p>

Location: Calgary and Edmonton Regions compared

Calgary Region is more resilient 3.00 (3.10) with **48% viewing it as effective (-7%)** while the Edmonton Region is less resilient 2.34 (2.55) with **19% viewing it as effective (-4%)**

Both Regions are less resilient than the rest of Canada 4.00 (60% effective) and the USA 4.50 (75% effective)

CONCLUSION

Alberta's economic resilience is weak attributable to both Covid and weakness in the excessive roles of energy industry and Public services throughout the economy as reflected in the impacts on corporate investment, employment/jobs and migration in all Regions and Sectors. The innovation ecosystem, viewed as fundamental to supporting innovation in SMEs is strengthening in Calgary Region, though recent events in Edmonton have severely eroded views of it's effectiveness. The recent increase in the price of oil and gas and wind-down of Covid may be expected to buoy the sentiment of Alberta's economic resilience impact by spring 2022.