

Issue

Parkland County is re-considering its participation in Edmonton Global to remain as a Shareholder. Their current membership is set to end November 2022.

Attachments

- PowerPoint Presentation

Background

What is the value proposition of Edmonton Global?

The purpose of Edmonton Global is to transform and grow the economy of the Edmonton Metropolitan Region by attracting foreign direct investment, quality jobs, and helping our local businesses to expand internationally.

Right now, when global investors think about Canada, they think of Toronto, Montreal, Vancouver, and possibly Calgary. Edmonton Global promotes the region globally, and is getting the Edmonton Metropolitan Region noticed, which supports Parkland County.

With investment attraction, particularly foreign direct investment attraction, it makes fiscal sense to pool resources. Edmonton Global has dedicated resources for FDI attraction that supports regional transformation. This includes, but is not limited to, a dedicated business development team with managers experienced in specific sectors, market intelligence information, and marketing and communications and engagement specialists to highlight our unique regional assets to the world.

We work hard to collaborate with and connect our economic development partners, industry, businesses, government partners and other institutions – we all have a role in pursuing regional prosperity.

What is the ROI for a municipality like Parkland County?

All investments that land in the Edmonton Metropolitan Region benefit our municipal shareholders. These investments have direct, indirect, and induced impacts for the entire region.

- Direct effects are from the initial spending in the local economy.
- Indirect effects are business-to-business transactions indirectly caused by direct effects.
- Induced effects are increased personal income caused by direct and indirect effects.

In addition to indirect and induced benefits from investments made in the region, there have already been direct benefits in Parkland County from investments such as Air Products and HCL.

We metric our success through investment dollars, jobs created and final investment decision count. From 2019-2021, Edmonton Global supported over \$1.9B of investment into the Edmonton Metropolitan Region. Our work has supported over 3000

construction jobs and over 600 permanent positions, and we've secured 17 final investment decisions that are connected to our five transformational opportunities. You will see investments made in key sectors like agriculture, manufacturing and health and life sciences.

Why is a regional approach beneficial?

Any investment in the region makes our region, and therefore, Parkland County, more attractive for future investment. Any investment that lands in the region raises the profile of the entire Edmonton Region.

When deciding where to invest, site selectors and companies consider the local supply chain and what assets in the region are available. Seeing companies choose to invest in the region inspires confidence in others.

Comparable regional economic development agencies have also studied the regional model, and have concluded that spill-over effects from direct investment in one municipality support economic development in surrounding municipalities. Our team has heard firsthand that the single best innovation in the site selector space is a regional approach for investment attraction.

Site selectors can get access to many regional assets by connecting with single organizations. In this way, they can connect with the region in a way that is unachievable if multiple organizations that are geographically similar are connecting (and competing) for their attention at the same time. This supports better decision-making abilities for site selectors and better opportunities for municipalities to be highlighted in a positive way.

What can Edmonton Global do for Parkland County?

Parkland county has tremendous opportunity. A key focus area for Parkland County is the food and agriculture sector, which is also one of the transformational opportunities for Edmonton Global. In market, our Business Development Specialists promote the food and agriculture sector in the Edmonton Metropolitan Region as:

- Hosting a flourishing food and agricultural ecosystem which is the gateway to leading innovative practices and revolutionary farming;
- An entire value chain, from primary products to a supplementary manufacturing sector.
- Centres of excellence for ag-biotechnologies, agri-inputs and technologies, and culinary innovation in the region;
- Available talent: there are over 22,000 hard-working people employed in this sector in Alberta.

This is just a sample of the type of information and promotion that Edmonton Global brings to prospective investors, all working for the Edmonton Metropolitan region as a whole.