



ALBERTA

ALBERTA – ISSUES & TRENDS

- Alberta was one of only two provinces in 2019 that faced a contraction in GDP. Shelving an expected recovery to positive growth.
- Things are expected to improve in 2021 with a mild rebound in oil prices (\$45 USD) combined with additional pipeline capacity
- Traditional opportunities availed from the rise of the Oil & Gas sector can be repurposed (identified in Opportunities)

70%

of Alberta businesses have experienced a significant negative impact w/ COVID

75%

of Alberta businesses expect a multi-year slow recovery

\$7B

in capital spending programs cut since pre-COVID

ALBERTA – OPPORTUNITIES TO CONSIDER

Opportunity	Description
<ul style="list-style-type: none"> ➤ Digital Community building 	<ul style="list-style-type: none"> • Building of digital marketplace of talent inventory for Jamati members and opportunity to seek support/reskilling assistance from other members • COVID-19 may allow Albertans to work more remotely and businesses to hire remotely for sectors such as IT • Post-COVID, there will be excess demand for IT skills such as project management, UX design and product knowledge (ex. Salesforce & Hubspot)
<ul style="list-style-type: none"> ➤ Rebound in oil prices (~\$45 USD) (Near term) 	<ul style="list-style-type: none"> • Increased pipeline capacity to narrow discount of Alberta crude/WCS vs. WTI
<ul style="list-style-type: none"> ➤ Canada Protein Supercluster & National Institute for Nanotechnology (Med/long term) 	<ul style="list-style-type: none"> • AgTech value add of \$4.5bn in key crops within 10 years; creation of 4,500 jobs • Nanotech: Nanobiology, Nanoelectronics, Next gen Microscopy
<ul style="list-style-type: none"> ➤ Bitumen without burning (near/med/long term) 	<ul style="list-style-type: none"> • Bitumen is rich in asphaltenes, feedstock for carbon-fibre, potential 4x revenue from current output

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ALBERTA – CONSIDERATIONS & LESSONS

Attraction of talent digitally

High standard of living and young productive workforce can be sourced to National businesses

Peoples' mentality must shift

Unconditional advocacy of energy sector is shaken, even with current government, more appetite to invest in diversification

Fiscal position may necessitate PST

Fiscal deficits untenable repeatedly for the future

Stable source for burned oil/gas

Increased pipeline capacity and innovation for non-burned energy can help create new sustaining jobs