

# ALBERTA INNOVATES STRENGTHENS THE PROVINCIAL ECONOMY BY INVESTING IN TECHNOLOGY COMMERCIALIZATION.

The performance of 629 Alberta technology-based small and medium sized enterprises (SME) that received AI mentorship and funding support are showcased here.

\$51.7 million in funding support was provided through five programs for 938 projects completed between 2014-2018.

Results are measured as the difference between the year prior to Alberta Innovates direct funding support and 2018.

**2,079**  
**NET NEW**  
**JOBS CREATED.**



**89% are full-time.**

## REVENUE

**\$1.00**



Alberta Innovates  
Funding

**\$6.29**



SME Net Revenue  
Growth

## INVESTMENT

**\$1.00**



Alberta Innovates  
Funding

**\$29.83**



Follow-on  
Investment

**21%**  
Public  
Funding

**79%**  
Private  
Funding

## DIVERSIFICATION



**58%**

of revenue generated  
outside the energy sector



**72%**

of jobs created outside  
the energy sector

## EXPORTS<sup>1</sup>



**10%**

of Alberta establishments  
exported in 2017\*



**42%**

of AI-funded post-revenue  
SMEs exported in 2018

\*2018 statistic is unavailable.

## ACCELERATING SCALE-UP

### BEFORE

ALBERTA INNOVATES  
SUPPORT

**55%**

Ideating &  
Concepting

**35%**

Committing  
& Validating

**10%**

Scaling &  
Establishing

### AFTER

ALBERTA INNOVATES  
SUPPORT

**8%**

Ideating &  
Concepting

**38%**

Committing  
& Validating

**55%**

Scaling &  
Establishing

Values have been rounded to the nearest hundredth

### SOURCES

<sup>1</sup> Key Small Business Statistics, January 2019 – Innovation, Science and Economic Development Canada

<sup>2</sup> Statistics Canada – December 2018 Labour Force Survey

## 2018 GROWTH<sup>2</sup>



**0.9%**

Alberta



**8.8%**

AI-funded SMEs

## SME SURVIVAL RATES<sup>1</sup>

AI-Funded SME

**88%**

6 years post-incorporation

Canadian SME

**58%**

**30%**

The median number of years since incorporation  
for AI's SME portfolio is 6 years.



**ALBERTA INNOVATES**

[albertainnovates.ca](http://albertainnovates.ca)