

# Monitoring Alberta's Economic Diversification – September 2018

The Alberta Council of Technologies is "Creating the new Alberta!" through our network of contacts sharing an interest in emerging technologies and their commercialization. Since 2015 we conduct in March and September a standard on-line survey of our followers for monitoring and benchmarking Alberta's economic diversification and the associated innovation ecosystem. Questions should be directed to the Alberta Council of Technologies Society's editor@ABCtech.ca

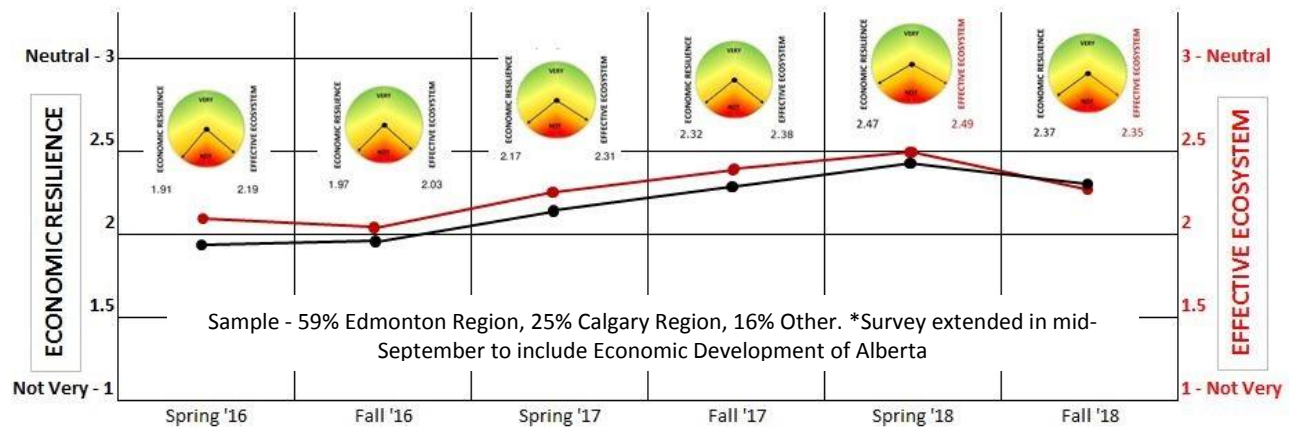
## OVERALL Sentiment

**Uncertainties in the oil and gas industry and government deficits have weakened industry sentiment that Alberta's is economically resilient with an associated decline in the sentiment that Alberta's innovation ecosystem is effective for supporting small business innovation and diversification of the economy.**

Alberta sentiment weakened further in fall '18 for both economic resilience/ diversification and the effectiveness of it's innovation ecosystem. The widespread gains since '15 in economic resilience have reversed and is particularly extreme for the Calgary Region and Government & Public Policy. All industries/professions - other than Education & Research, have declined.

The shock is attributed to economic uncertainties in the oil industry: pipeline delays and the discounted price of oil, and the Alberta Government's revenue vulnerability: budget deficits and debt.

Overall, the survey illustrates Alberta's continuing economic vulnerability to being overly dependent on a single industry and the inadequacy of it's innovation ecosystem to effect a transition.



First, about ALBERTA. We view diversification as the primary means of making Alberta's economy more resilient, that is, less vulnerable and more able to recover from economic shocks. Next we portray the Regional locations of the survey respondents.