

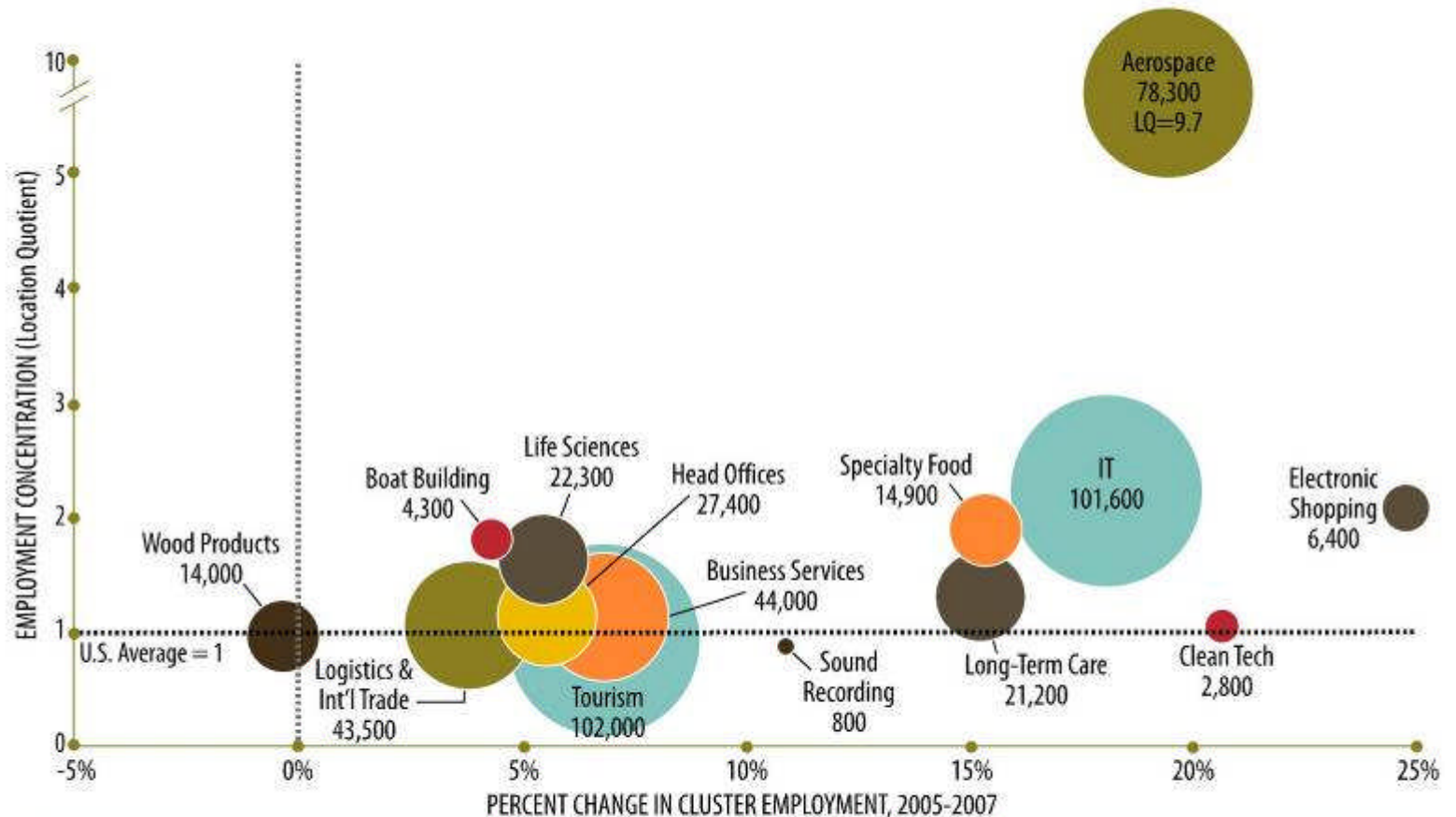
# Prosperity Partnership & the Regional Economic Strategy

**EDD Board Meeting  
September 1, 2010**

**Puget Sound Regional Council**  
**PSRC**

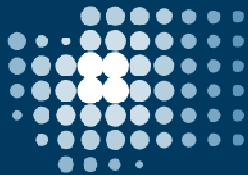
# A Cluster-Based Strategy

Cluster Portfolio: Employment Change, Concentration and Size, 2007



Source: ESD, PSRC

Note: Covered employment only. Military not included. In this "bubble chart," the size of each bubble symbolizes the size of the cluster in terms of employment. Bubbles above the horizontal line at 1.0 are clusters in which our region has a higher concentration of jobs than the U.S. average. Those below the line are clusters that formerly had higher job concentrations in our region but currently are below the U.S. average. Bubbles to the right of the vertical line are clusters that experienced employment growth from 2005 to 2007. Those to the left experienced declines in employment during those years.



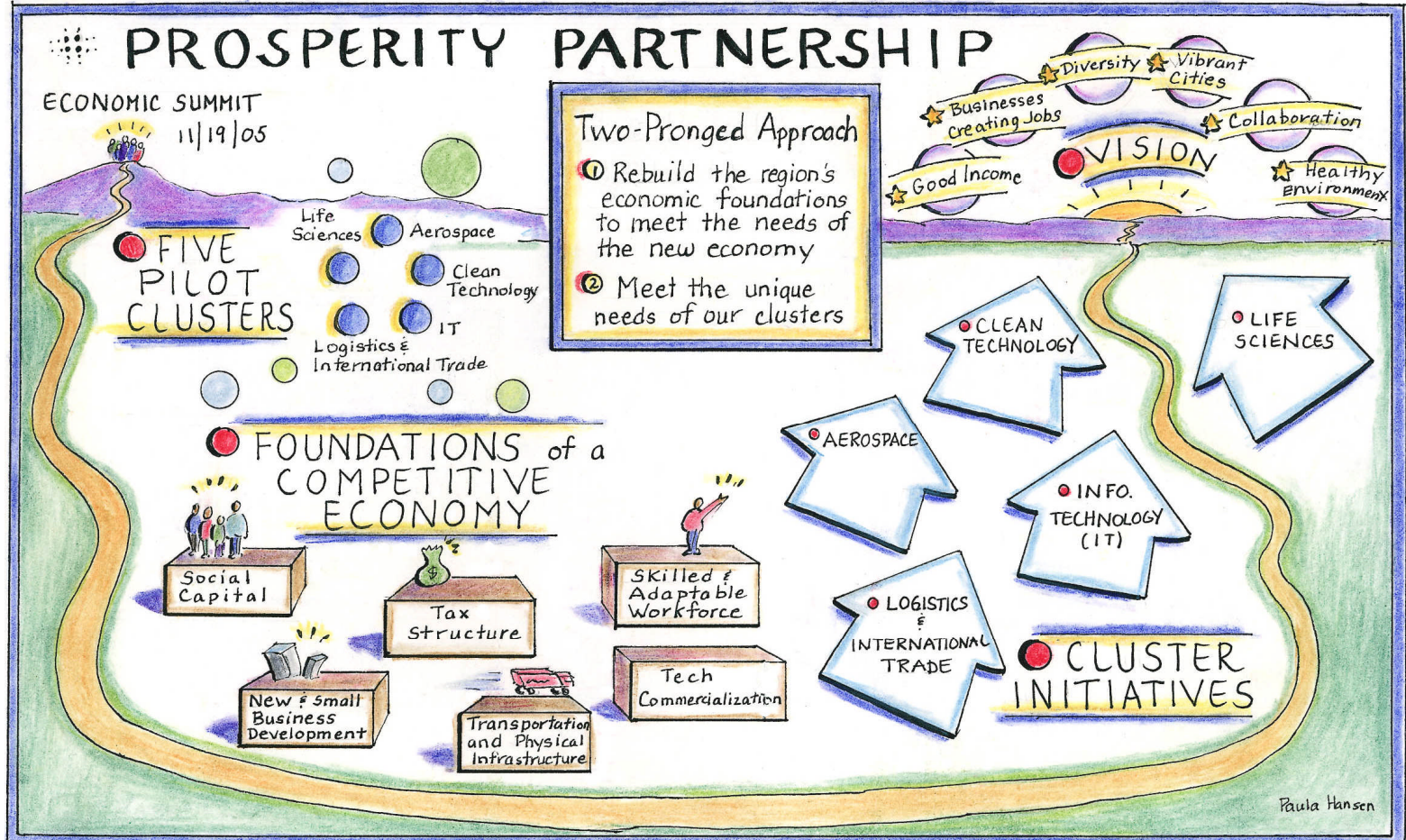
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ACCOMPLISHMENTS

NEW REGIONAL ECONOMIC STRATEGY

FEEDBACK AND SUGGESTIONS

# A Two-Pronged Approach



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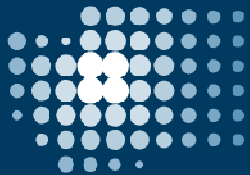
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# The Next Regional Economic Strategy

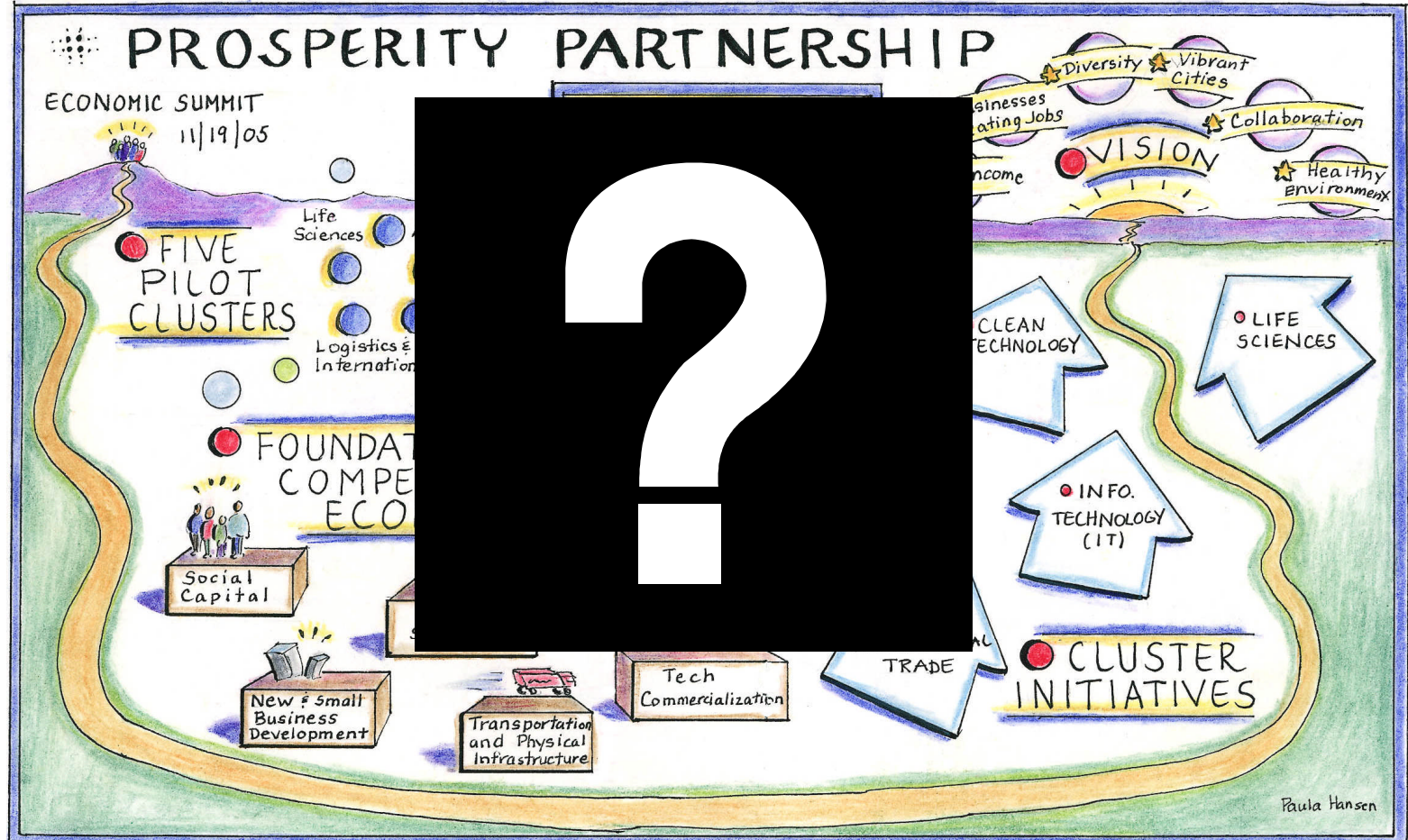


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- What are the clusters that will lead job growth in our region?
- What are the foundations that need rebuilding?
- What do we do differently this time based on what we learned last time?

# Timeline

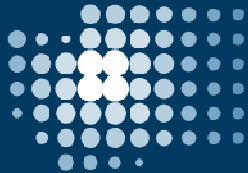
**July – December 2010:** Outreach and Coalition Building

**October 2010 – January 2011:** Comprehensive Economic Analysis

**January/February 2011:** Regional Economic Strategy Kickoff Event

**February – June 2011:** Regional Economic Strategy Development

**July 1, 2011:** Implementation!



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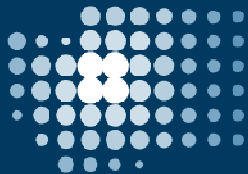
# What's Going to Be Different This Time?

**Sub-regional Analysis:** more county and city level data, with comparison to peer jurisdictions nationally

**Both Industry and Occupational Cluster Analysis:** looking at employment levels not only within specific industries but also by job type (i.e. – machinists or engineers) to determine where our workforce strengths can be leveraged cross-industry

**Industry Cluster Component Analysis:** to determine where our comparative economic advantages lie within larger industry clusters (i.e. – analyzing the components of the life sciences cluster such as biotech, medical devices and global health), so that we can more specifically target the emphasis of our shared activities

**New and Different Data Points:** including new measures of innovation, export & FDI comparisons, key workforce trends and quality of life statistics.



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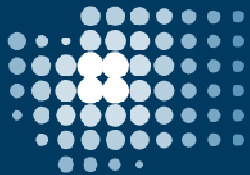
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# How Can We Make It More Useful?

- What data should we be collecting that can help design the best possible Regional Economic Strategy?
- What data should we be collecting that will help you do your own work better?
- What has been the most useful aspect of the Regional Economic Strategy and the Prosperity Partnership?
- What has been the biggest missing piece of the Regional Economic Strategy?
- What are the foundational issues that we should be addressing?
- How can we structure the process to best include your participation and input?



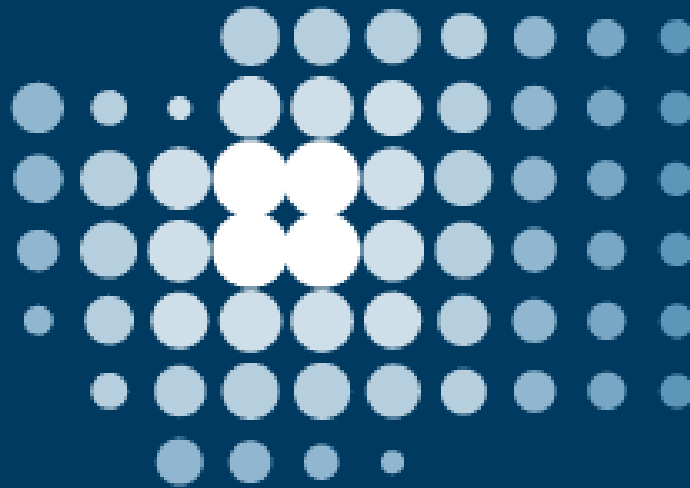
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