

# Regional Economic Strategy

- Blueprint for regional collaboration & alignment over 5-year period
- Serves as the region's Comprehensive Economic Development Strategy (CEDS)
- Adopted by the Economic Development District Board -> Approved by U.S. EDA
- Enables access to U.S. EDA funding



# Update Process

## 2025

- ✓ SWOT Analysis
- ✓ 5-year strategic blueprint
- ✓ Identification of priority areas

## 2026

- Implementation actions
- December adoption by EDD Board

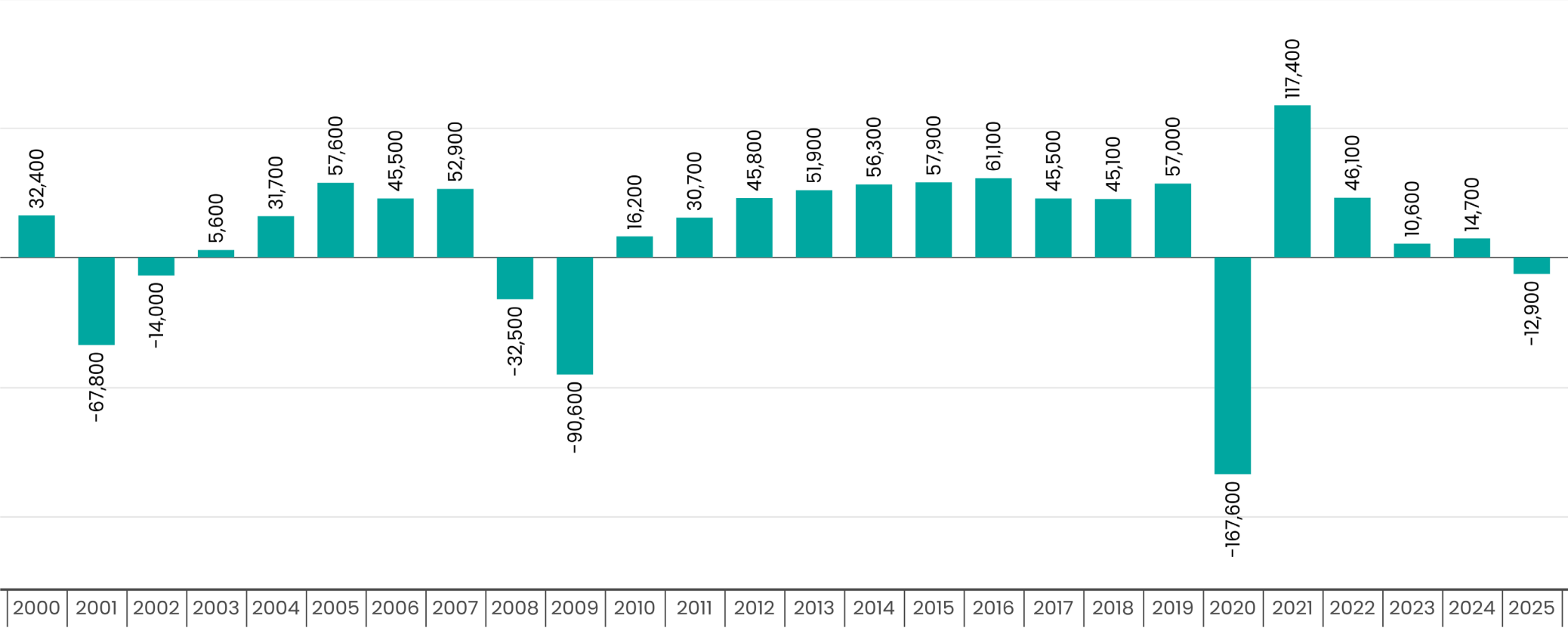


# Regional Economic Conditions

- **Regional job losses**
- **Artificial intelligence**
- **Business climate**
- **Housing/cost of living**
- **Tariffs/Trade**
- **International talent**
- **Federal/state funding**
- **World Cup**
- **Major weather events**
- **Power capacity**



# Annual Job Changes in the Region (2000-2025)

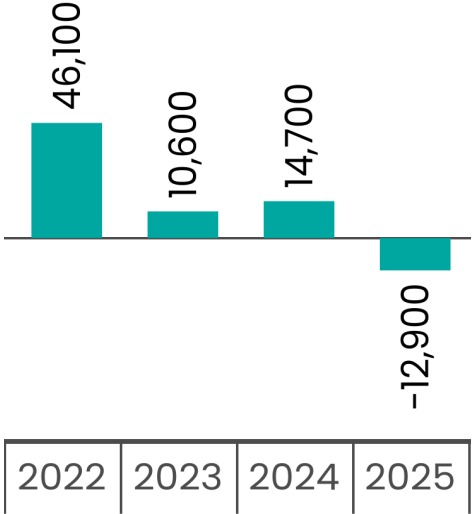


Source: Washington State Employment Security Department



# Recent Job Trends

**Job Changes (2022-25)**



**Job Changes by Sector (2024-25)**

Sector	%
Health Services & Education	3.3%
Financial Activities	0.5%
Leisure & Hospitality	0.2%
Trade, Transportation, Utilities	-0.1%
Government	-1.4%
Other Services	-1.6%
Manufacturing	-1.9%
Construction & Resources	-1.9%
Professional & Business Services	-2.4%
Information	-3.2%



# Strategy Goals

## Global Competitiveness

Strengthen global competitiveness to ensure the region remains a leader in international trade, innovation, and emerging technologies.

## REGIONAL ECONOMIC STRATEGY

## Economic Opportunity

Expand economic opportunity across the region to ensure that individuals and communities have the tools, resources, and access to participate fully in the economy.

## Business Climate

Foster a strong business climate that supports the regional economy by encouraging business growth and expansion.

## Quality of Life

Support a high quality of life for regional residents, businesses, and visitors.



# 5-Year Strategic Blueprint

## Global Competitiveness

G1. Industry sectors	G2. Trade policies
G3. Innovation ecosystem	G4. Business recruitment & retention
G5. Tourism promotion	G6. Critical economic sites
G7. Freight mobility	G8. Inter-regional transportation
G9. Power capacity	G10. Business workforce needs

## Business Climate

B1. Business & tax climate	B2. Regulations & permitting
B3. Economic development funding	B4. Downtown revitalization

## Economic Opportunity

E1. Pre-K through 12 education	E2. Post-secondary education
E3. Local economic development	E4. Childcare
E5. Entrepreneurship & startups	E6. Broadband

## Quality of Life

Q1. Growth management	Q2. Housing
Q3. Cost of living	Q4. Transportation
Q5. Access to arts & culture	Q6. Health & natural resources
Q7. Disaster preparedness	

# Key Regional Export Industries



# Strategy Implementation

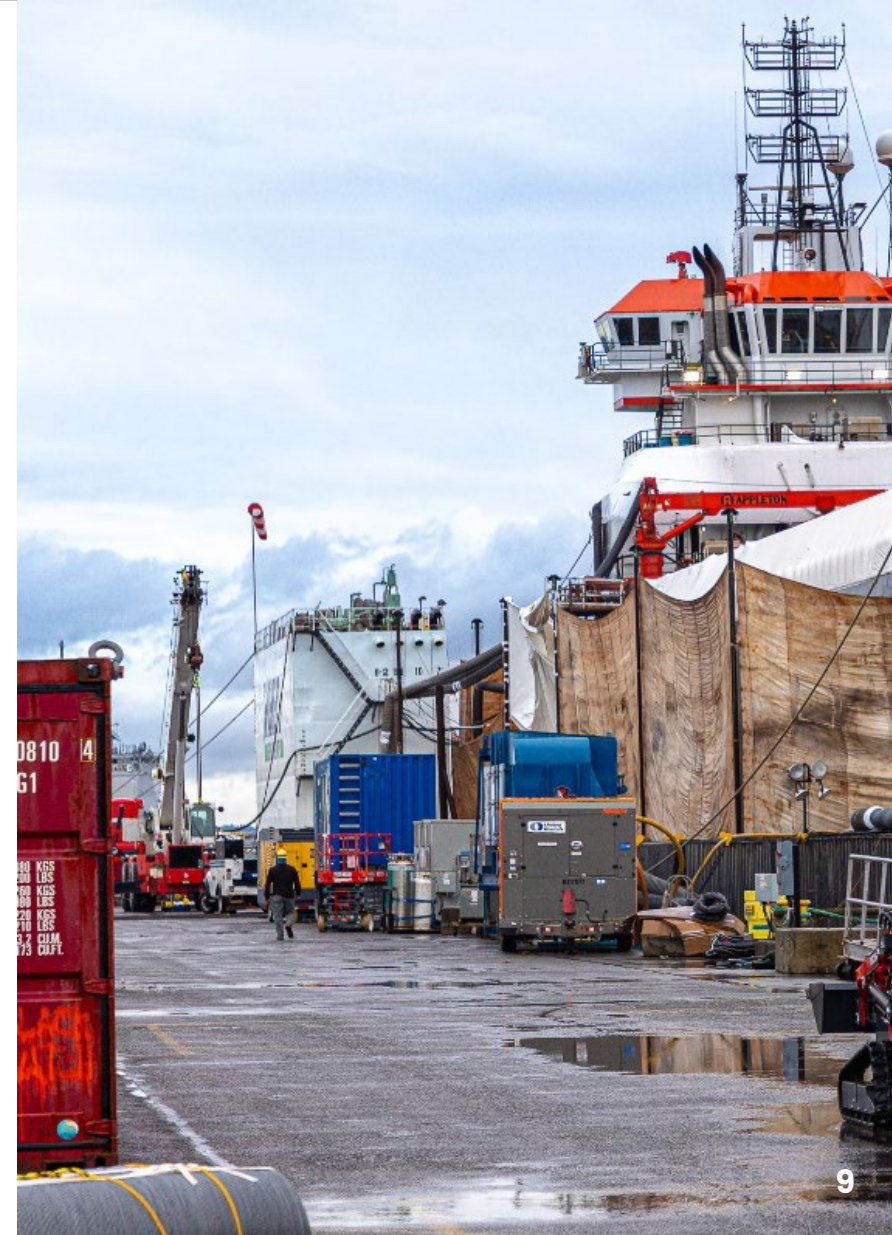
## What does implementation look like?

- New & existing efforts
- Achievable actions
- Targeted measures

## PSRC's role

- Amplification, coordination, analysis, strategy development

## Implementation partners are critical!



# Next Steps

- Coordinate with potential implementation partners
- Develop initial RES implementation areas
- EDD Board to adopt RES in December

