

Regional Economic Strategy

June 3, 2026



Puget Sound Regional Council

Regional Economic Strategy Draft Content

Compilation of work completed with EDD Board

- Regional Profile
- Economic Conditions
- SWOT Analysis
- 5-Year Strategic Framework
- Implementation Approach
- Available on PSRC website



Not included: Implementation plan



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	

Framework for collaboration over the 5-year period to address identified challenges & opportunities

Regional Economic Strategy Implementation

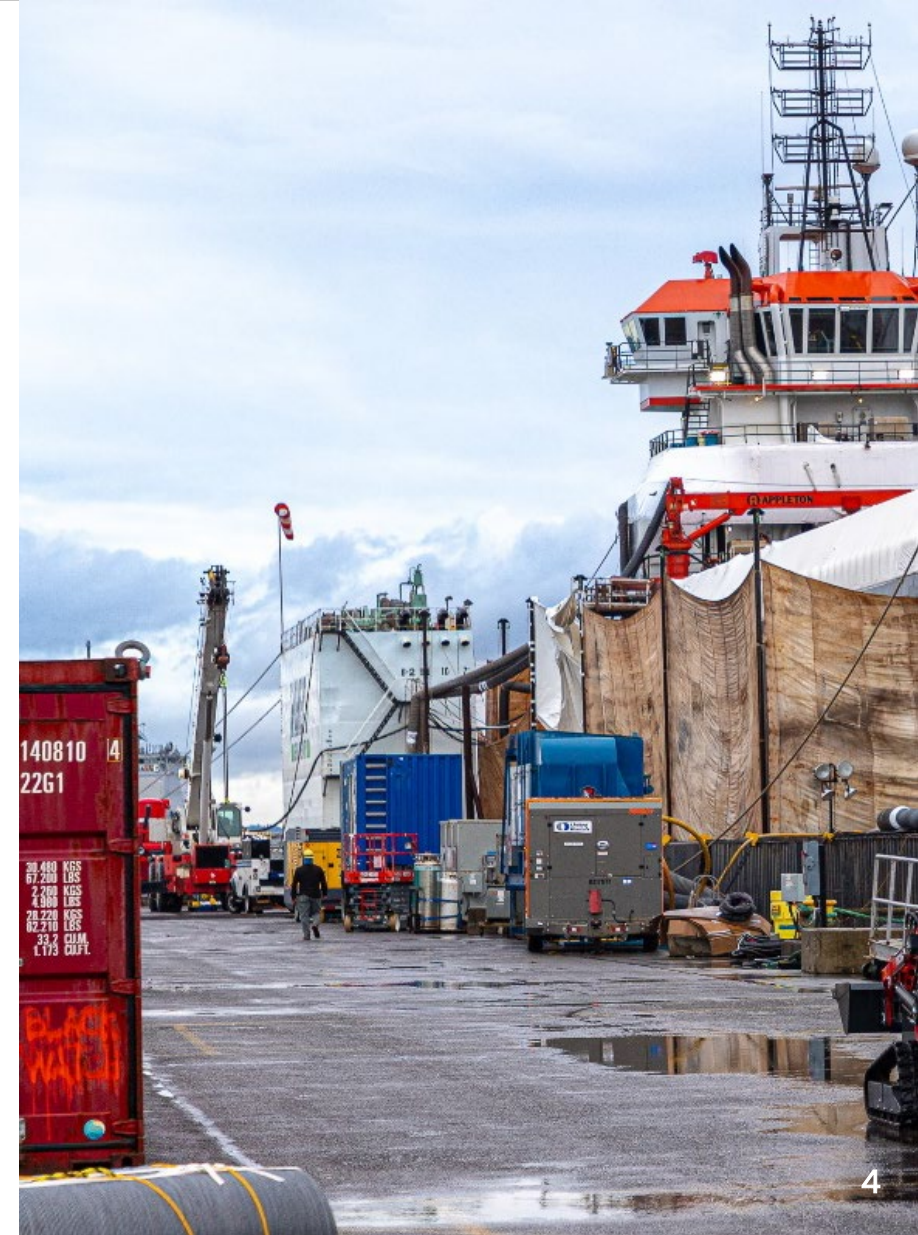
Adopted RES will include initial implementation plan

- New & existing efforts

Implementation Partners

- PSRC/EDD & Other organizations (ex. Challenge Seattle)

Implementation evolves over 5-year period



PSRC/EDD Implementation Role

Strategy Tracking

- Identify & track partner implementation items that are in alignment with the RES
- Amplification

Implementation

- Analysis & strategy development
- Coordination

Next item on today's agenda: Military & Defense sector implementation



Challenge Seattle Implementation Focus (Draft)

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Sector Focus

- Technology
- Maritime
- Aerospace
- Military & Defense



EDD Board Implementation Prioritization

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Sector Focus

- Artificial Intelligence
- Maritime/Shipbuilding
- Aerospace/Space
- Military & Defense
- Energy



What's Next

Summer

- Challenge Seattle plan finalization
- PSRC staff outreach to identify additional implementation efforts

Fall

- Sep EDD Board: Identify initial RES implementation items
- October: Release RES for public comment

Winter

- Dec EDD Board: Adopt RES
- Post adoption implementation & tracking

