

Local Economic Development

TOOLBOX

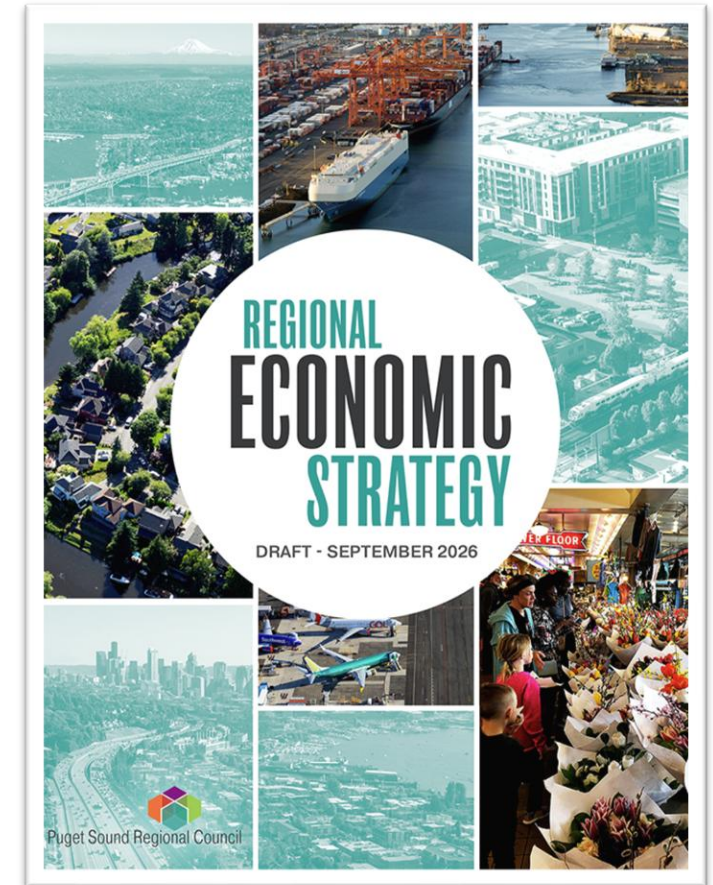
September 25, 2026



Puget Sound Regional Council

Regional Economic Strategy

- Meets federal requirements
- Serves as the region's **Comprehensive Economic Development Strategy (CEDS)**
- Meets U.S. EDA requirements for region to retain its **Economic Development District (EDD)** status
- Enables access to **U.S. EDA funding**
- Built on **other planning efforts**
- Shows **alignment across various efforts**



Timeline for Completion

- **September:** EDD Board authorized release of RES for public comment
- **October: RES public comment period**
- **December:** EDD Board meets to adopt strategy
- **January:** Strategy transmitted to EDA for approval



Strategy Goals



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

Implementation

- RES identifies **existing and ongoing efforts** that are advancing strategies
- Flexibility to **include new initiatives and programs** over the period
- Designed to support **implementation by many partners**

Implementation Partners

- PSRC
- Chambers of Commerce
- Ports
- Workforce development
- Educational institutions
- Industry sector organizations
- Businesses
- Foundations
- Associate Dev. Orgs. (ADOs)
- Department of Commerce
- Economic development orgs.
- Local jurisdictions

Challenge Seattle

Keeping Puget Sound Strong: A Regional Plan for Jobs and Opportunity

- Released on September 14
- Focus on business and tax climate, regulations and permitting, regional industries, workforce needs
- Aligned with the RES

Playbook for Puget Sound Mayors

- Guide for local jurisdictions to create a culture of partnership



Economic Development Element Guide

Guide for jurisdictions to understand their local economy, create a vision, goals, and policies

Data resources:

- Business & job mix
- Commuting patterns
- Workforce characteristics
- Economic opportunity
- Availability & affordability of space



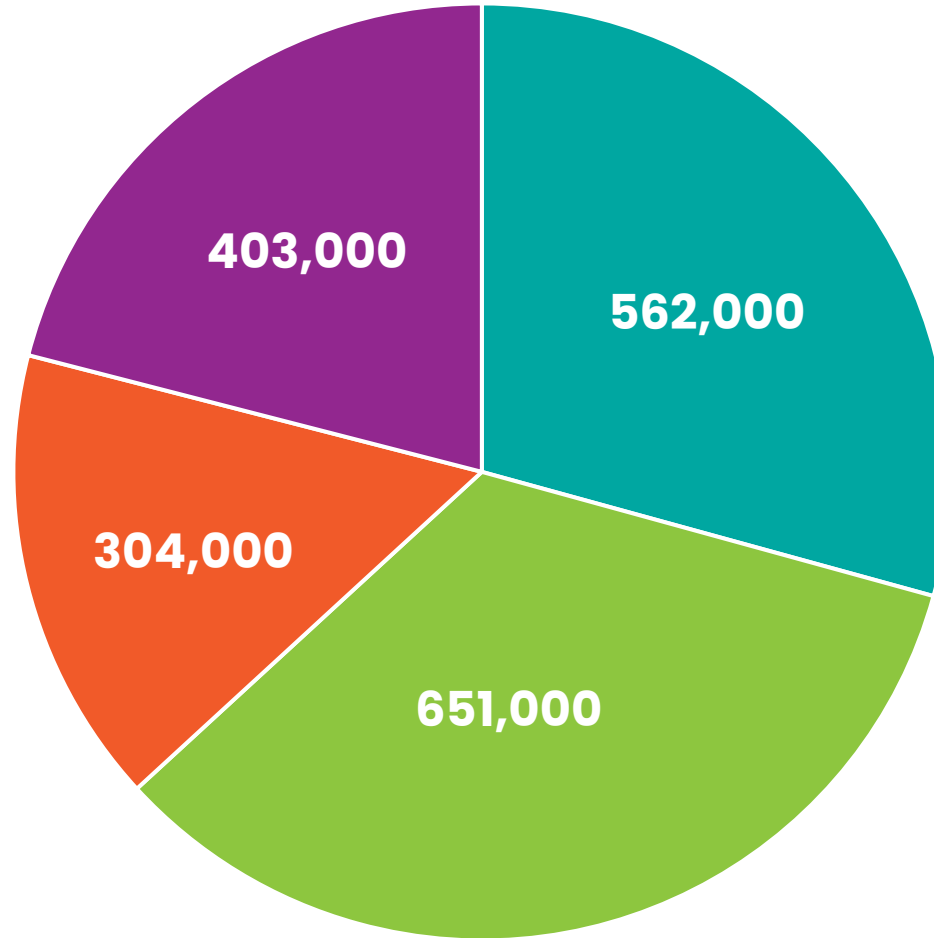
Makeup of Regional Jobs

Regional Needs

- Services provided for a mostly regional market

Government

- Local, regional, state and federal employment



Export Focused

- Goods and services produced for a global/external market

Local Serving

- Services provided for a local market. May attract a broader market

Jobs organized into categories based on market drivers and types of activities



Focus of Local Economic Development



Data from local Comprehensive Plan Economic Development Elements

