



July 11, 2018

The Economic Development District Board discussed a new commercial space sector study

The study looks at how the central Puget Sound region can sustain and grow its global leadership in the rapidly growing commercial space sector. The space economy is valued at about \$350 billion worldwide, but is estimated to grow to \$1.1 trillion by 2040. World leading space companies such as Blue Origin, SpaceX, Boeing, Spaceflight Industries, Aerojet Rocketdyne, and Stratolaunch are already active in the region. The sector supports about 6,200 jobs in the region and contributes an estimated \$1.76 billion in economic activity annually in Washington state. The final report is expected to be available later this month.

For more information, contact Jason Thibedeau at 206-389-2879 or jthibedeau@psrc.org.

Aerospace Competitive Economics Study

Washington state is the best place for aerospace design, production and manufacturing, according to an independent Aerospace Competitive Economics Study released earlier this month. Governor Inslee's Choose Washington New Mid-Market Airplane Council commissioned Richard Aboulafia, Teal Group and Olympic Analytics to conduct the Competitiveness report. It is an independent, objective analysis of the competitive advantages and disadvantages for aerospace manufacturing in all 50 states and the District of Columbia. The NMA Council is working to make the business case for Washington state as the preferred site for Boeing's NMA program. PSRC is providing staff support to the NMA Council - and many of PSRC's member jurisdictions participate on the NMA Council and/or have contributed funds to the effort.

For more information, please contact Emily Wittman at 206-971-3051 or ewittman@psrc.org.

In other business, the board:

- Ratified the members of the board's Executive Committee for the 2018-2019 term.
- Adopted the Fiscal Years 2018-2019 Supplemental Budget and Work Program.