Role of the Economic Development District

Regional Economic Strategy
- Development of a 5-year strategy meeting U.S. Economic Development Administration guidelines

Coordination & Analysis
- Facilitate regional collaborations and analysis to address regional challenges and opportunities

EDA Grant Support
- Support regional organizations with technical assistance and other support as needed in pursuit of U.S. EDA funding opportunities
2021 Workplan Highlights

Regional Economic Strategy Update
Target: Q4 2021

Regional Aviation Baseline Study
Final Report: Q2 2021

Workforce Recovery Planning
RFP out later in March

Broadband Working Session
Tuesday, March 23rd, 2:00PM
U.S. EDA Economic Recovery Funding

U.S. EDA Seattle Office makes funding decisions for Western Region
(WA, AK, AZ, CA, HI, ID, NV, OR)

CARES Act: $1.5 billion EDA funding

- $266 million for Western Region
- EDD received $400,000 to support recovery and resiliency planning and regional recovery coordination

American Rescue Plan: $3 billion EDA funding

- $300+ million for Western Region
- Funding opportunity open soon
- We are here to help!
Comprehensive Economic Development Strategy (CEDS)

✓ A 5-year strategic blueprint for regional collaboration around economic development
✓ Builds on other regional planning efforts
✓ Implemented by many partners, including the Economic Development District
✓ Approved by U.S. EDA
✓ Qualifies eligible regional organizations for EDA assistance
Elements of Current Regional Economic Strategy

Expanding Economic Opportunity
- Education & workforce development
- Expanding opportunity to people and places

Maintaining Global Competitiveness
- Industry competitiveness & innovation
- Business climate & expansion
- Ports, maritime sites & industrial lands
- Trade development

Sustaining Quality of Life
- Regional growth, housing and transportation
- Environment & health
- Arts & culture

Adopted 2017
Strategy Update Principles

✓ Build on the existing strategy
✓ Target updates focusing on changed conditions with direction from the EDD Board, recent efforts, and stakeholder outreach
✓ **Strengthen the recovery and resiliency aspects**, including the integration of activities from current regional recovery work
✓ **Focus on implementation efforts** needed in the region, led by the EDD or other regional partners
✓ **Streamline** to focus on core economic data, priority strategies and implementation
What are the big challenges we’ve identified?

- Equity
- Health
- Child Care
- Business Support
- Industry Competitiveness
- Place
- Job Distribution
- Housing
- Transportation
- Broadband
- Businesses
Increased people based economic challenges

**Equity**
- Inequitable impacts of job losses
- Distance learning increasing disparities in education

**Health**
- COVID-19 is highlighting the connection between regional health, equity, and the economy

**Child Care**
- Lack of childcare is keeping workers out of the labor force

What are the big challenges the region needs to address?
Increased place based economic challenges

**Job Distribution**
- What will the future distribution of work look like?

**Housing & Transportation**
- Potential changes to demand for housing location, housing type & transportation
- Continued housing affordability and availability

**Broadband**
- Key to support regional equity goals, remote work, education, telehealth, and other applications

What are the big challenges the region needs to address?
Increased businesses based economic challenges

Business Support
• Near-term financial and technical support for business recovery
• Expanding support systems for women and minority-owned businesses

Industry Competitiveness
• Identify and grow industry growth subsectors
• Recession increasing focus on industry resiliency
• Improve trade relationships to support regional industries

What are the big challenges the region needs to address?
# Regional Industry Impacts of COVID-19

## % Change in employment (Q2 2019 to Q2 2020)

<table>
<thead>
<tr>
<th>Industry</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Information Technology</td>
<td>↑5.4%</td>
</tr>
<tr>
<td>Life Sciences</td>
<td>↓1.6%</td>
</tr>
<tr>
<td>Business Services</td>
<td>↓1.9%</td>
</tr>
<tr>
<td>Transportation Logistics</td>
<td>↓6.1%</td>
</tr>
<tr>
<td>Maritime</td>
<td>↓7.4%</td>
</tr>
<tr>
<td>Aerospace</td>
<td>↓8.6%</td>
</tr>
<tr>
<td>Tourism, Arts &amp; Culture</td>
<td>↓45.5%</td>
</tr>
</tbody>
</table>

Source: WA ESD, Statewide Q2 2019 – Q2 2020
## What’s Next?

<table>
<thead>
<tr>
<th>Period</th>
<th>Tasks</th>
</tr>
</thead>
</table>
| May - Jun| • EDD Board reviews findings  
             • Online outreach                                           |
| Jul - Sep| • Prepare draft strategy  
             • Public comment period                                      |
| Oct - Dec| • Finalization  
             • Adoption                                                     |
| Jan 2022 | • Submittal to EDA                                                   |
Jason Thibedeau
Principal Economic Development Manager