



Prosperity Partnership



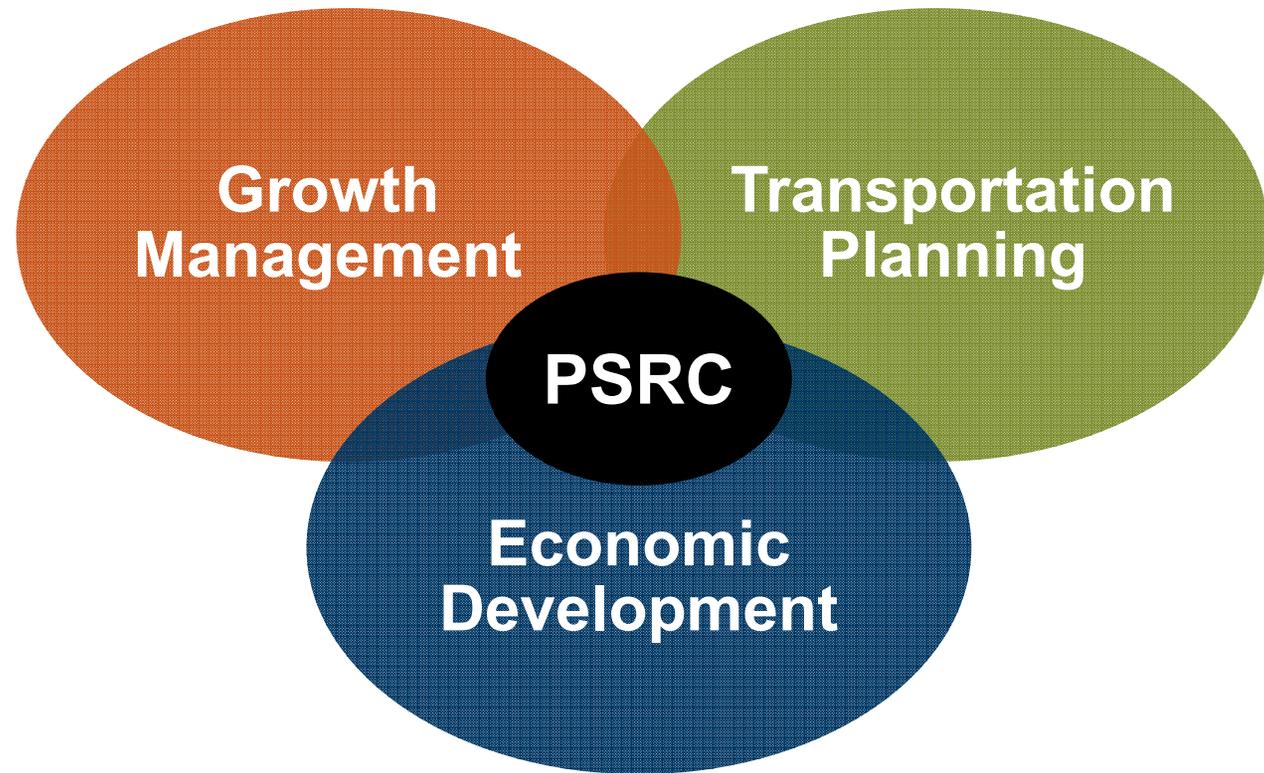
Regional Economic Strategy
Seattle City Council
May 29, 2012

Puget Sound Regional Council
PSRC

Chris Endresen Scott

Our Mission

To play a key regional role in keeping central Puget Sound thriving as we grow





Regional Economic Strategy

Development and
Refinement

Partnership Co-Chairs



Michael Young
President,
University of
Washington



Jeff Johnson
President,
Washington State
Labor Council
AFL-CIO



Jim Albaugh
President and
CEO, Boeing
Commercial
Airplanes



Elson Floyd
President,
Washington State
University



Brad Smith
Senior
Vice-President,
Microsoft



Rita Ryder
President,
Strategic Initiatives
YWCA



Josh Brown
Commissioner,
Kitsap County,
PSRC President



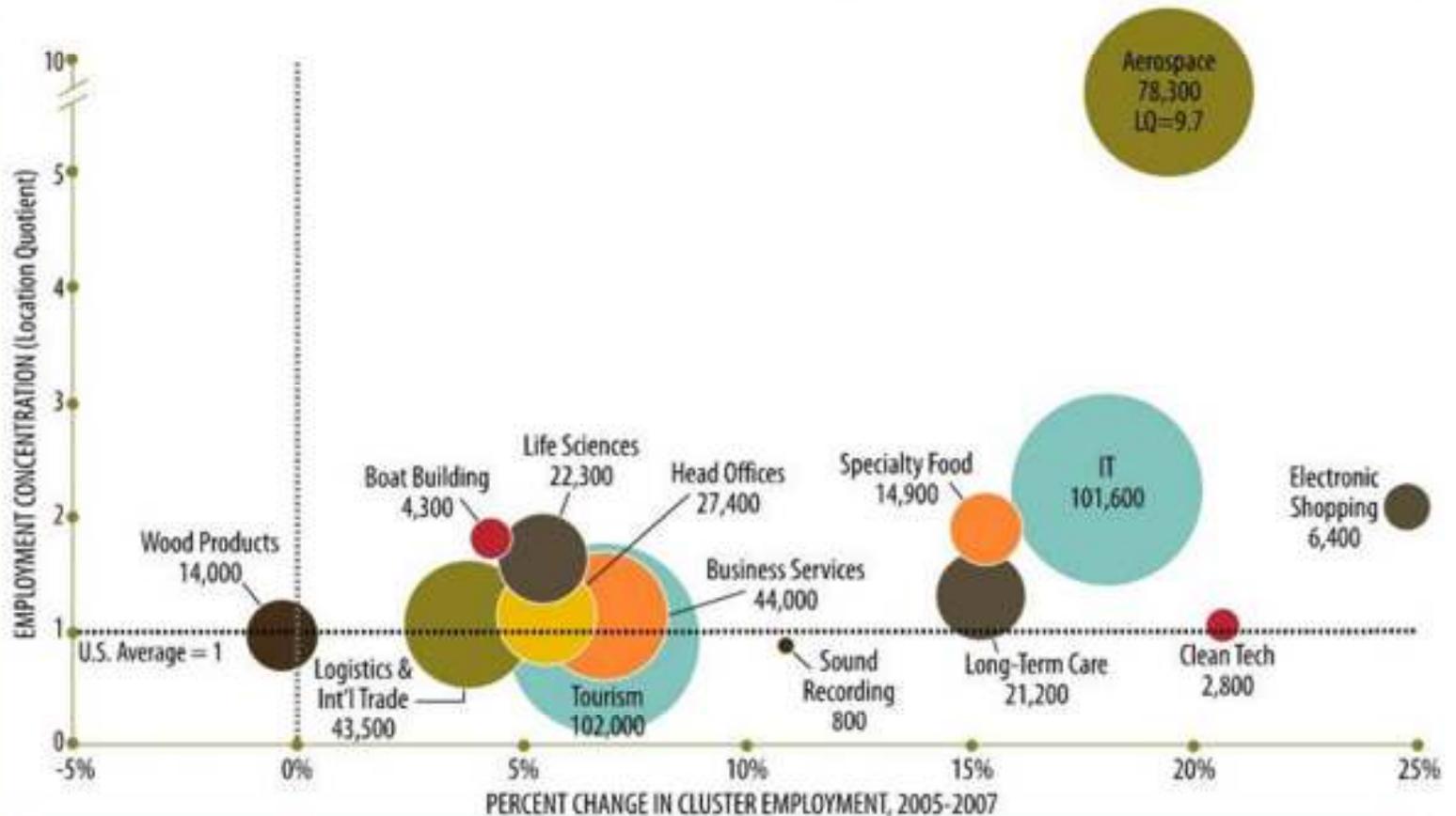
Tomio Moriguchi
Chairman,
Uwajimaya



Dr. Jill Wakefield
Chancellor, Seattle
Community Colleges

Cluster-Based Strategy

Cluster Portfolio: Employment Change, Concentration and Size, 2007



Source: ESD, PSRC

Note: Covered employment only. Military not included. In this "bubble chart," the size of each bubble symbolizes the size of the cluster in terms of employment. Bubbles above the horizontal line at 1.0 are clusters in which our region has a higher concentration of jobs than the U.S. average. Those below the line are clusters that formerly had higher job concentrations in our region but currently are below the U.S. average. Bubbles to the right of the vertical line are clusters that experienced employment growth from 2005 to 2007. Those to the left experienced declines in employment during those years.

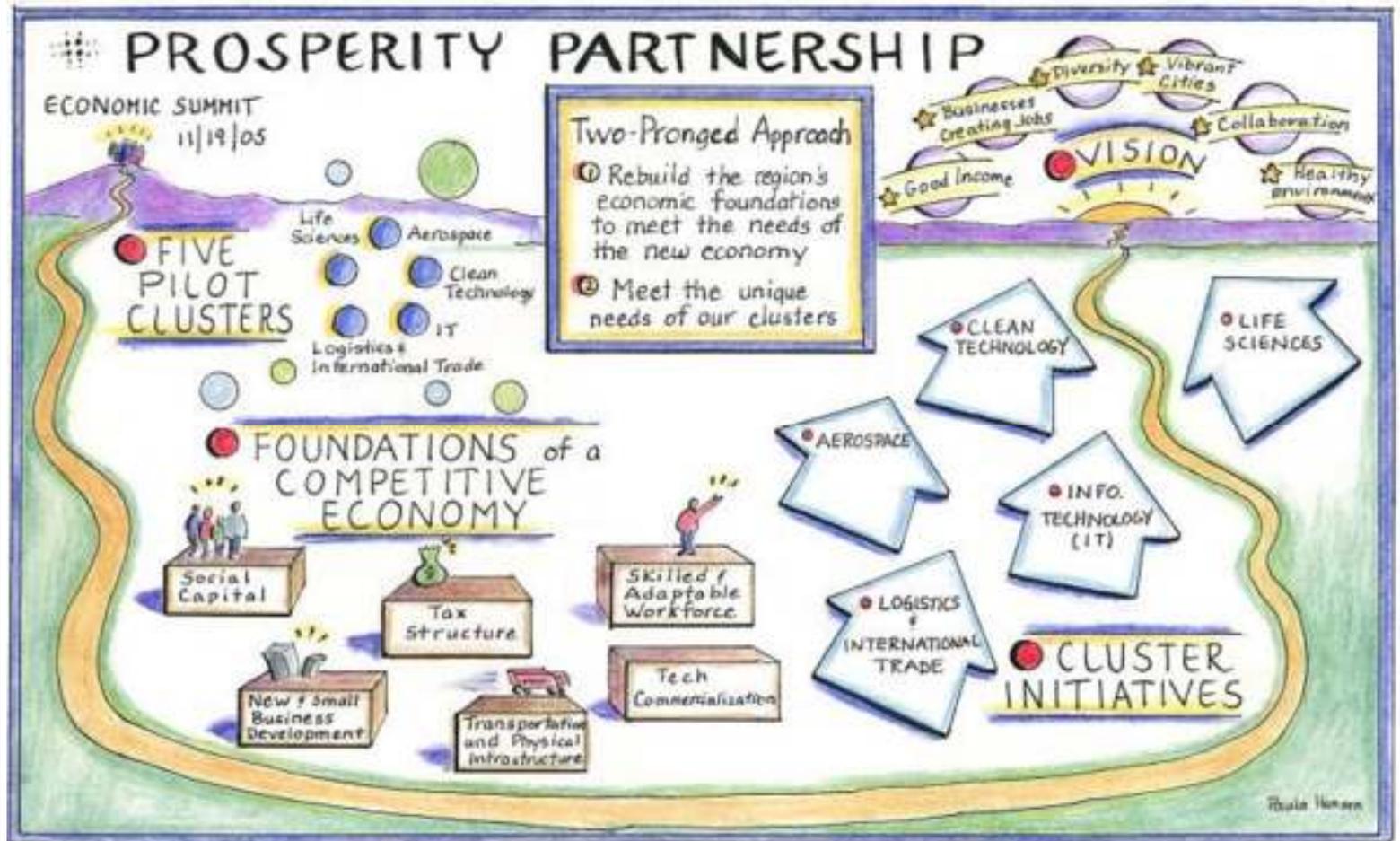
A Two-Pronged Approach



PROSPERITY PARTNERSHIP

NEW REGIONAL ECONOMIC STRATEGY

PSRC



Strategy Development Process

1. Economic Analysis

- Occupational and Industry Analyses
- Stakeholder Input
- Benchmarking
- SWOT Analysis

2. Strategy Development

- Working Groups: *Aerospace, Business Climate, Entrepreneurship & Innovation, Higher Education & Workforce, Infrastructure*
- Visioning
- Trends Forecasting
- Opportunities Analysis

3. Strategy Creation

- Network Mapping
- Implementation Matrix
- Marketing



NEW REGIONAL
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...Run through many “lenses”

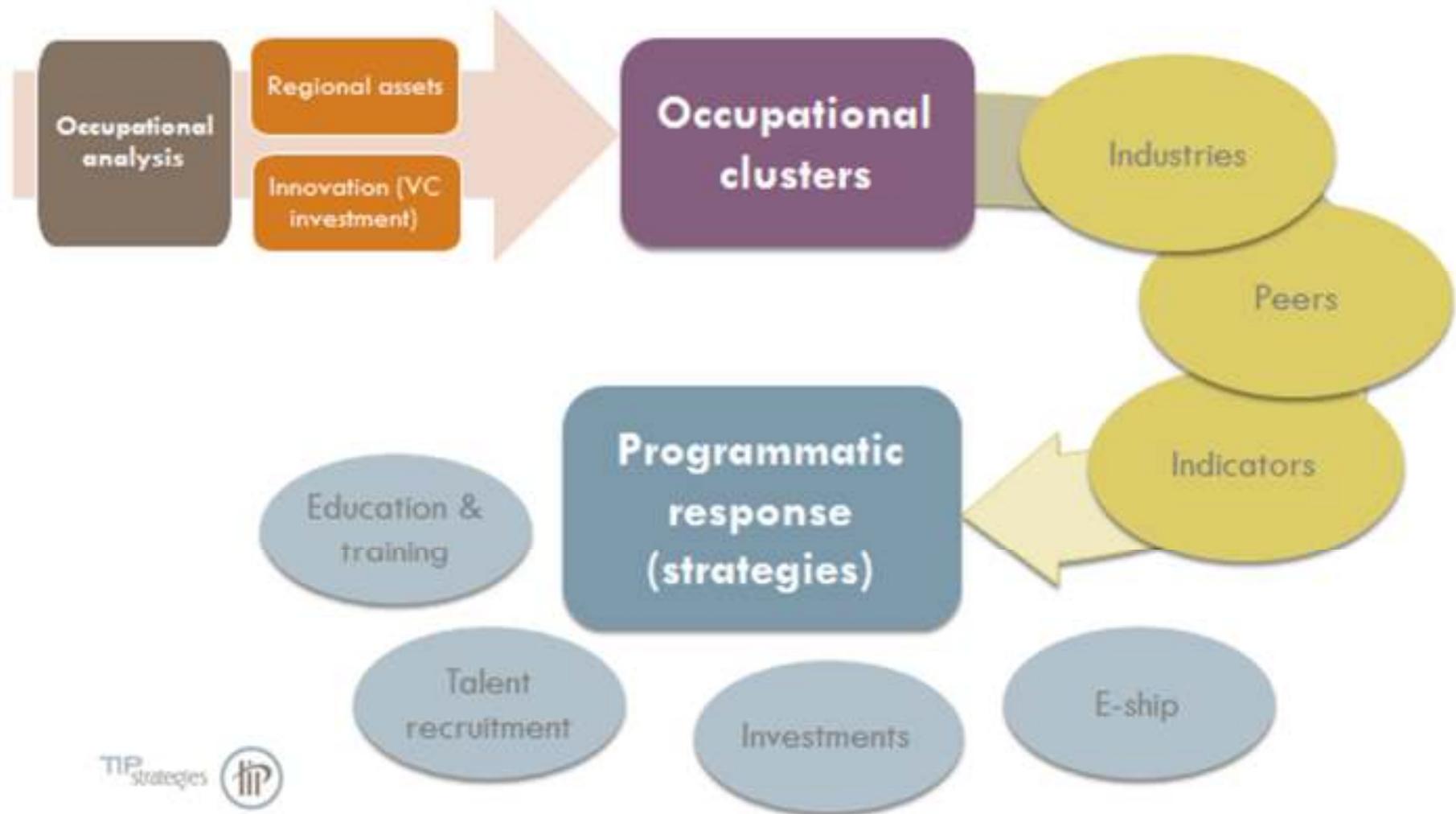
- **Technical Advisory Group**
 - over 90 people met monthly
- **Opportunities Workshop**
 - over 100 attended
- **Focus Groups**
 - 14 different
- **Working Groups**
 - 5 groups – recommend strategies
- **Individual Interviews**
 - 35 stakeholders
- **EDD Board**



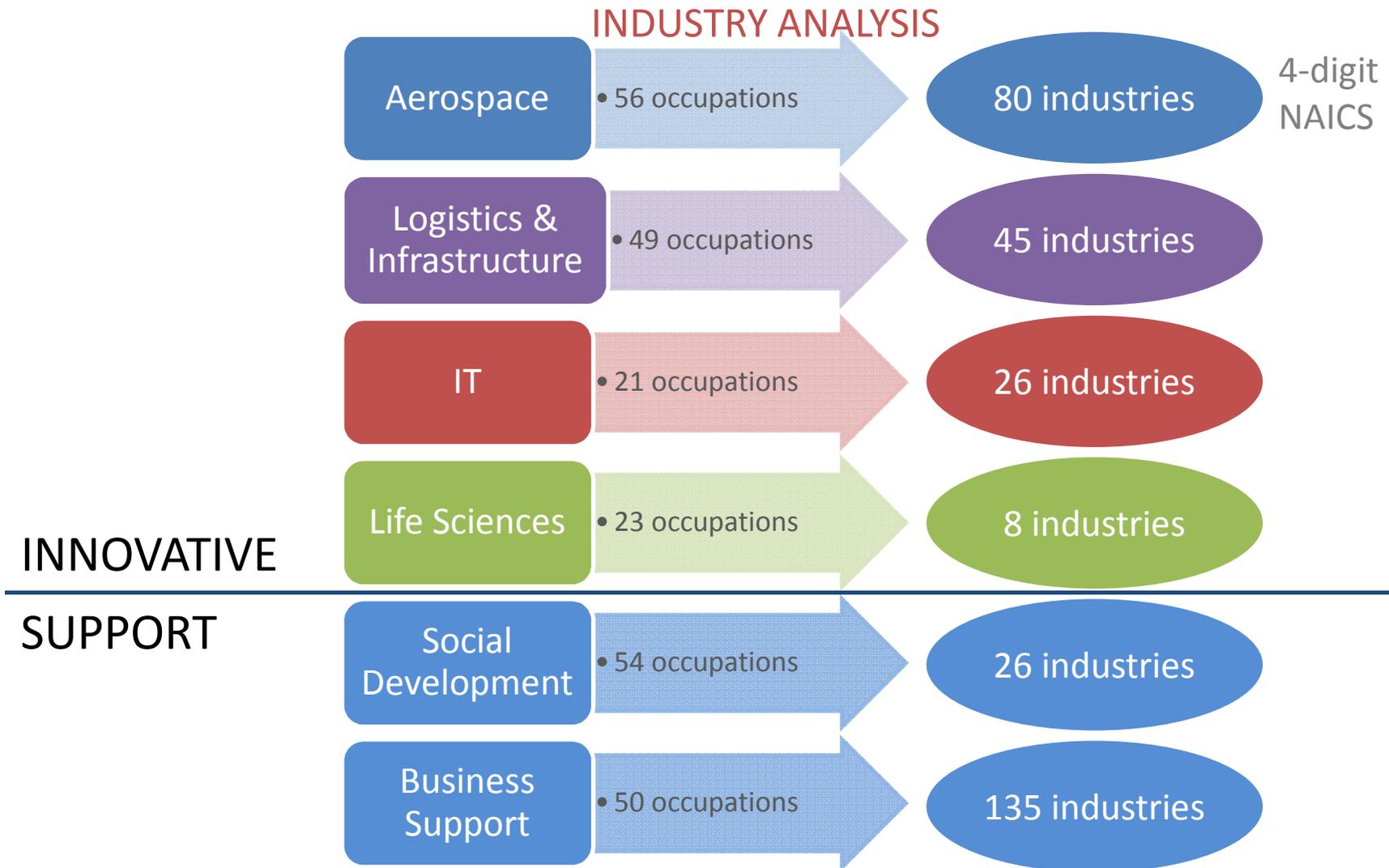
NEW REGIONAL
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New Approach in the RES Update

Occupational Analysis



Initial results by occupational cluster

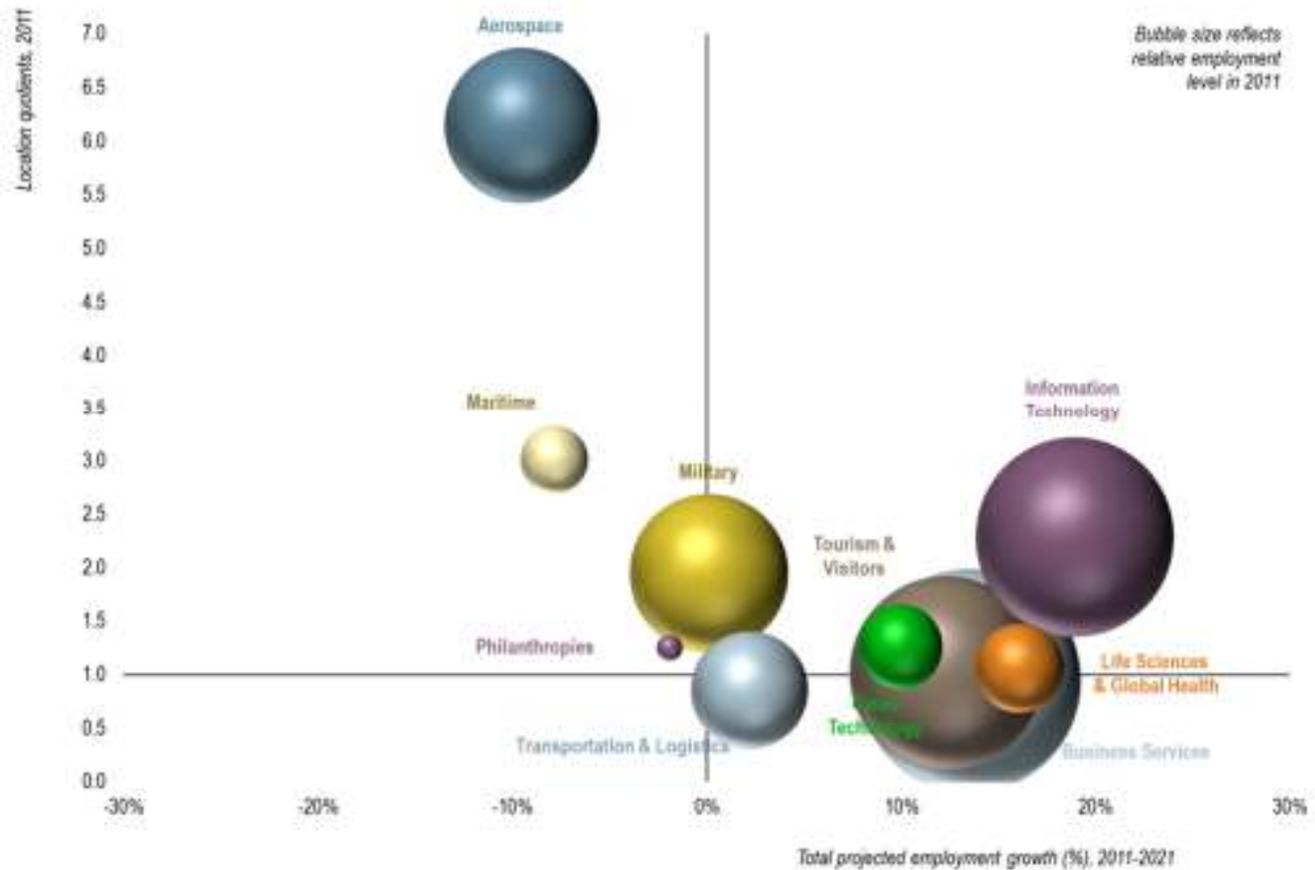


Industry Clusters



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Central Puget Sound Cluster Employment Dynamics
Relative concentration (2011) & growth trends (2011-2021)

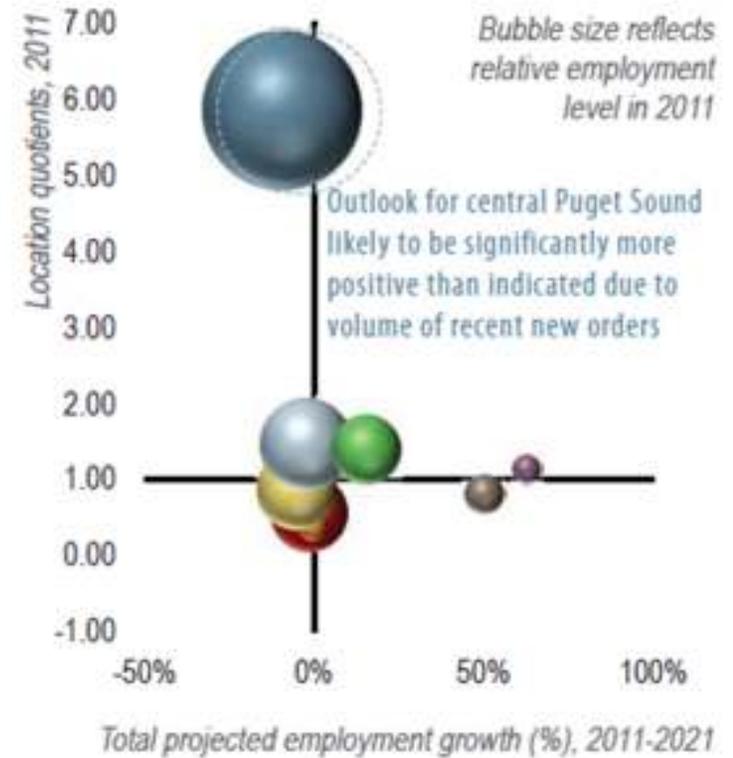


Aerospace

Total Cluster Employment: 87,301

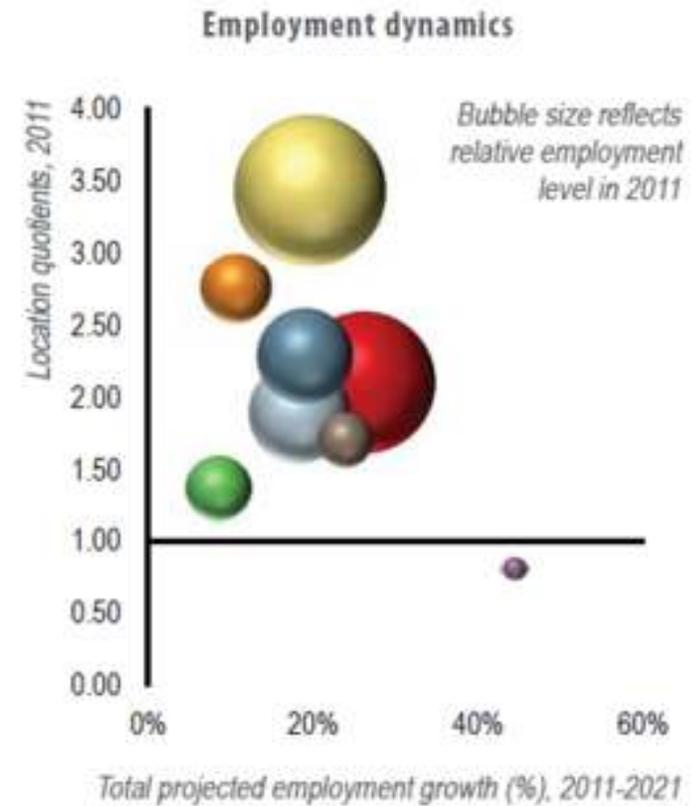
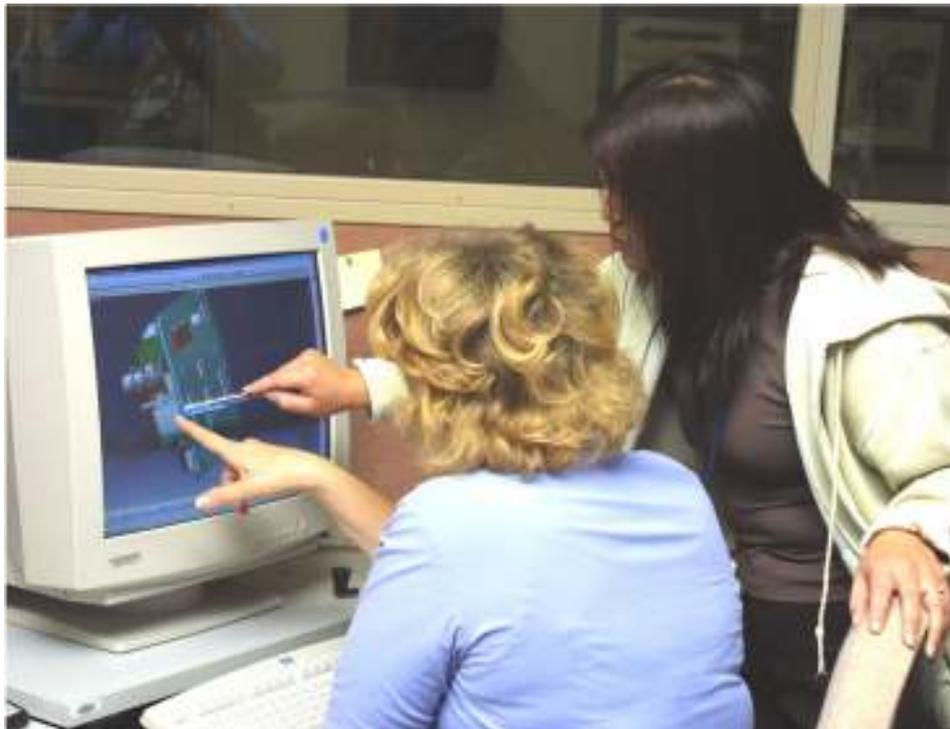


Employment dynamics



Information Technology

Total Cluster Employment: 144,196

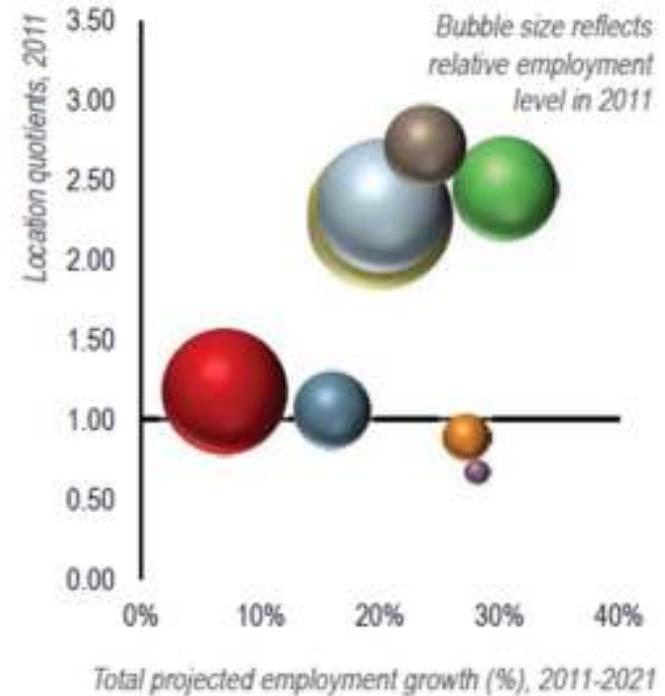


Life Science & Global Health

Total Cluster Employment: 28,574

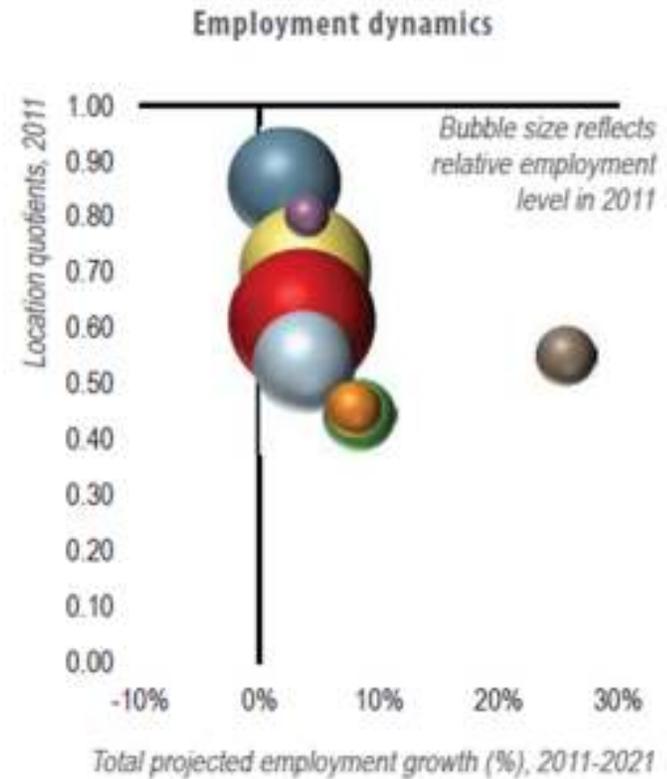


Employment dynamics



Transportation & Logistics

Total Cluster Employment: 49,688

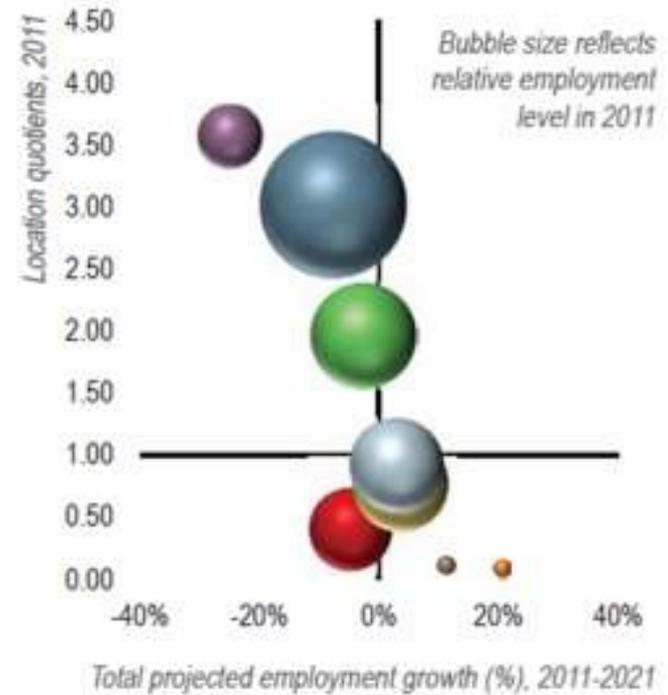


Maritime

Total Cluster Employment: 16,683

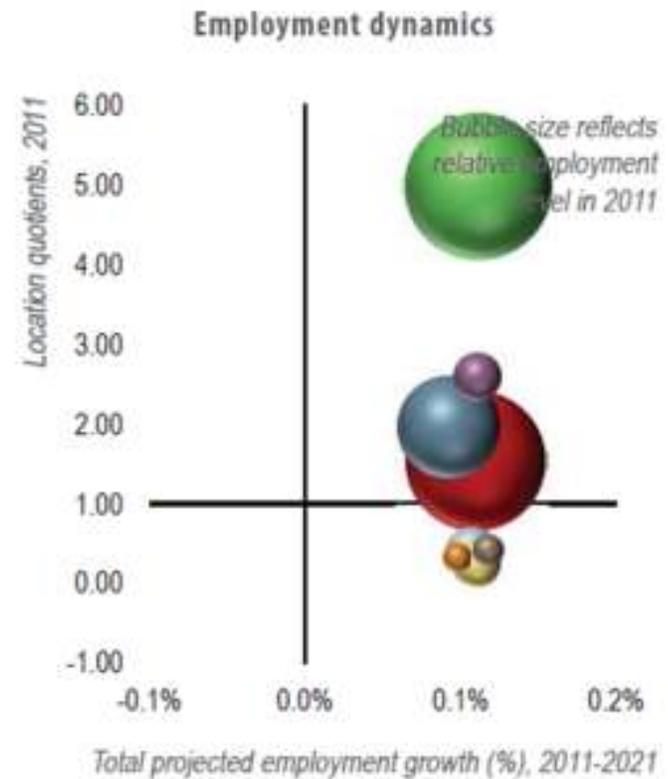


Employment dynamics



Military

Total Cluster Employment: 91,301

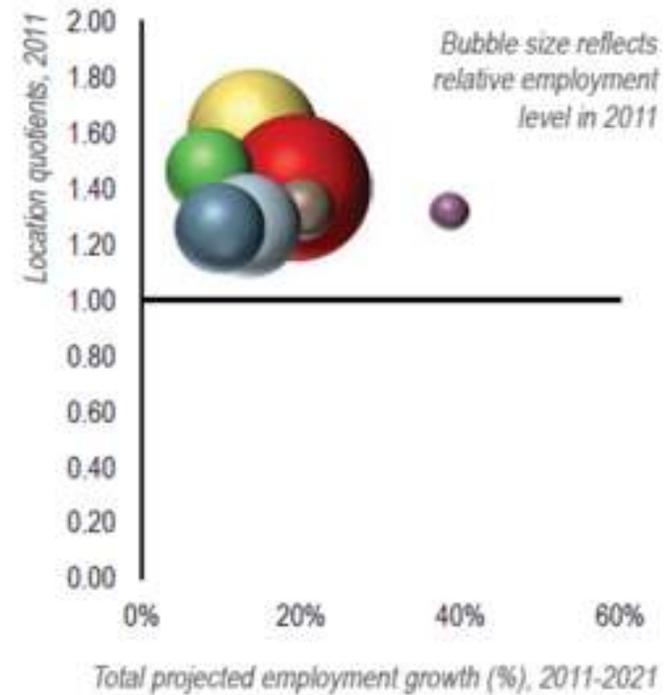


Clean Technology

Total Cluster Employment: 26,115

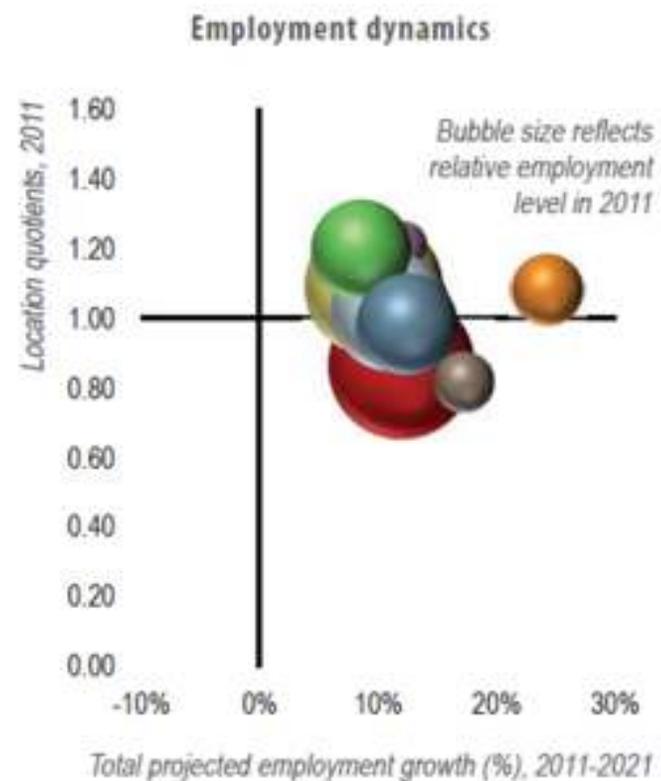


Employment dynamics



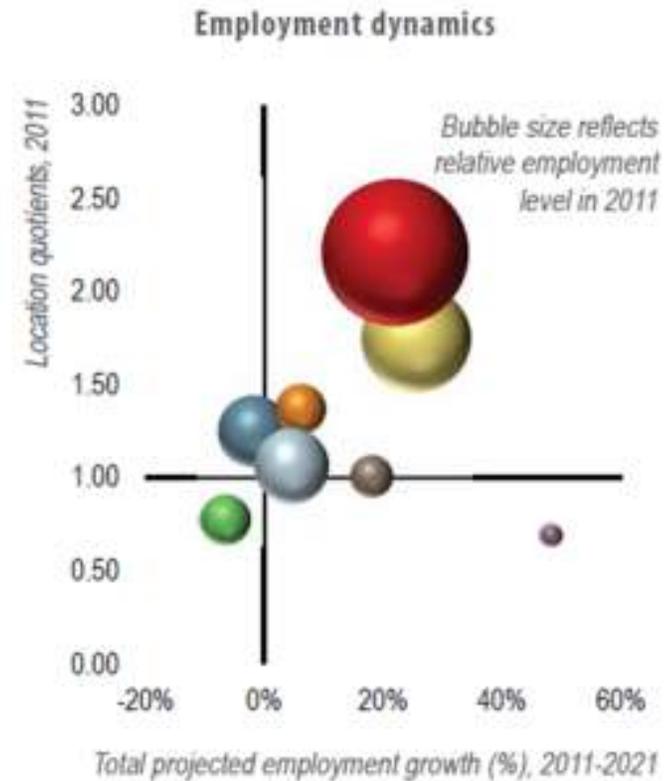
Tourism

Total Cluster Employment: 136,420



Philanthropies

Total Cluster Employment: 2,423

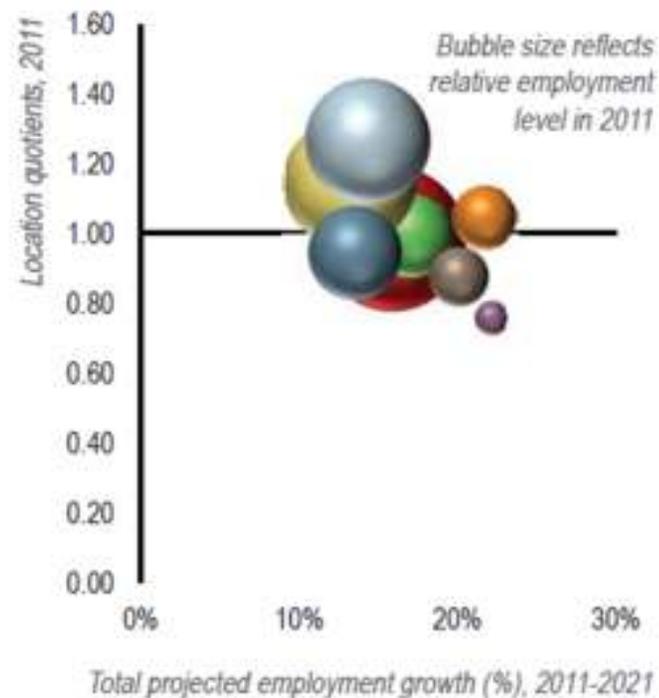


Business Services

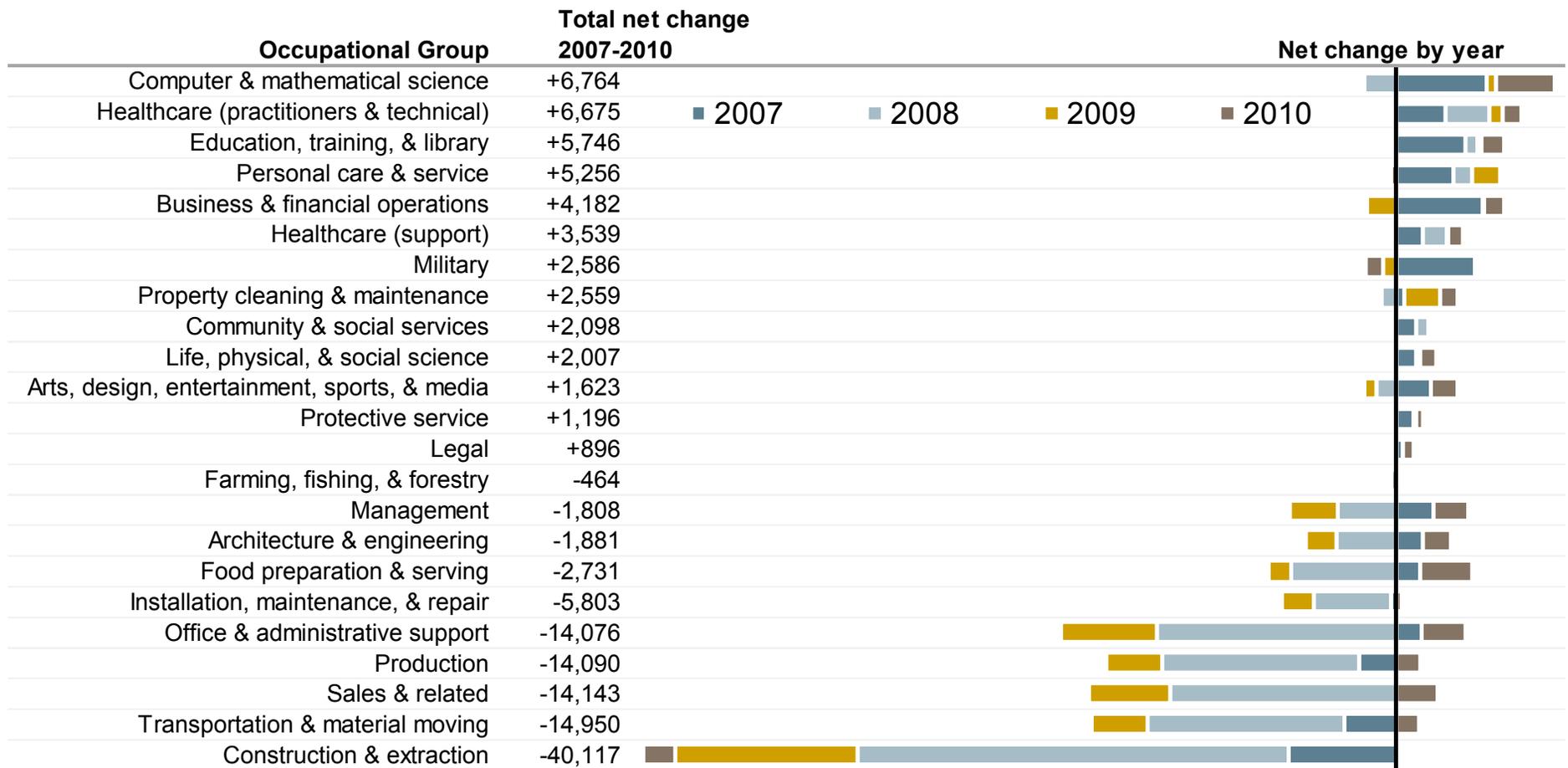
Total Cluster Employment: 181,042



Employment dynamics

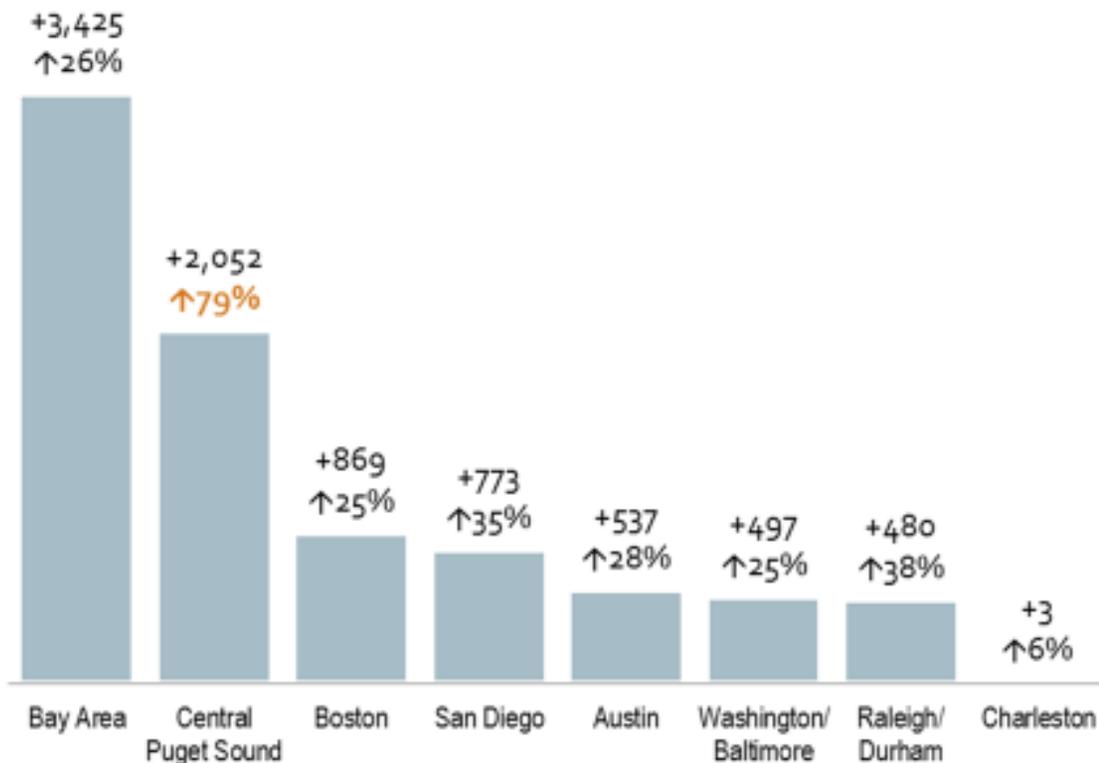


PSRC Region: recession & recovery



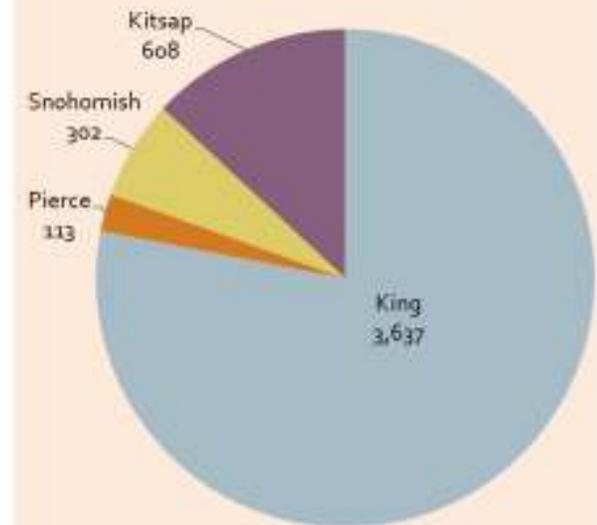
Competitors: Patent filings

Change in new utility patents issued , 2006 to 2010



Source: US Patent & Trademark Office (calendar year data)

Puget Sound Region
Utility patents by county, 2010



Peer Regions Innovations Awards, 2010

	Phase 1	Phase 2	
Boston	\$64,439,779	\$209,113,763	Small Business Innovation Research (SBIR)
Washington/Baltimore	\$46,435,977	\$150,810,860	
Bay Area	\$42,296,886	\$100,270,582	
San Diego	\$23,081,127	\$61,892,500	Small Business Technology Transfer (STTR)
Raleigh/Durham	\$9,404,080	\$30,386,702	
Austin	\$8,183,808	\$25,616,586	
Puget Sound Region	\$13,850,715	\$21,903,910	
Charleston	\$1,655,065	\$5,618,943	

Source: U.S. Small Business Administration, Technet, TIP Strategies

Competitors: University rankings



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Universities overall

	Top 10	Top 25	Top 50	Top 100	Top 500
Central Puget Sound		■			
Austin			■		
Bay Area	■ ■	■			
Boston	■ ■			■	■ ■ ■ ■ ■
Charleston					■
Raleigh/Durham			■ ■		■
San Diego		■			■
Washington/Baltimore		■	■		■ ■ ■ ■ ■
Amsterdam/Rotterdam			■	■	■ ■ ■ ■
Shanghai					■ ■
Singapore					■ ■
Tel Aviv					■ ■ ■
Vancouver			■		■

Source: Shanghai Jiao Tong University's 2011 annual ranking of top 500 universities worldwide and the top 100 universities by academic field of study

Note: The tiers shown above do not double count. Each consecutive tier includes the balance missing from the previous tier, e.g., the top 25 includes rankings of 11-25 but excludes anything already counted in the Top 10.

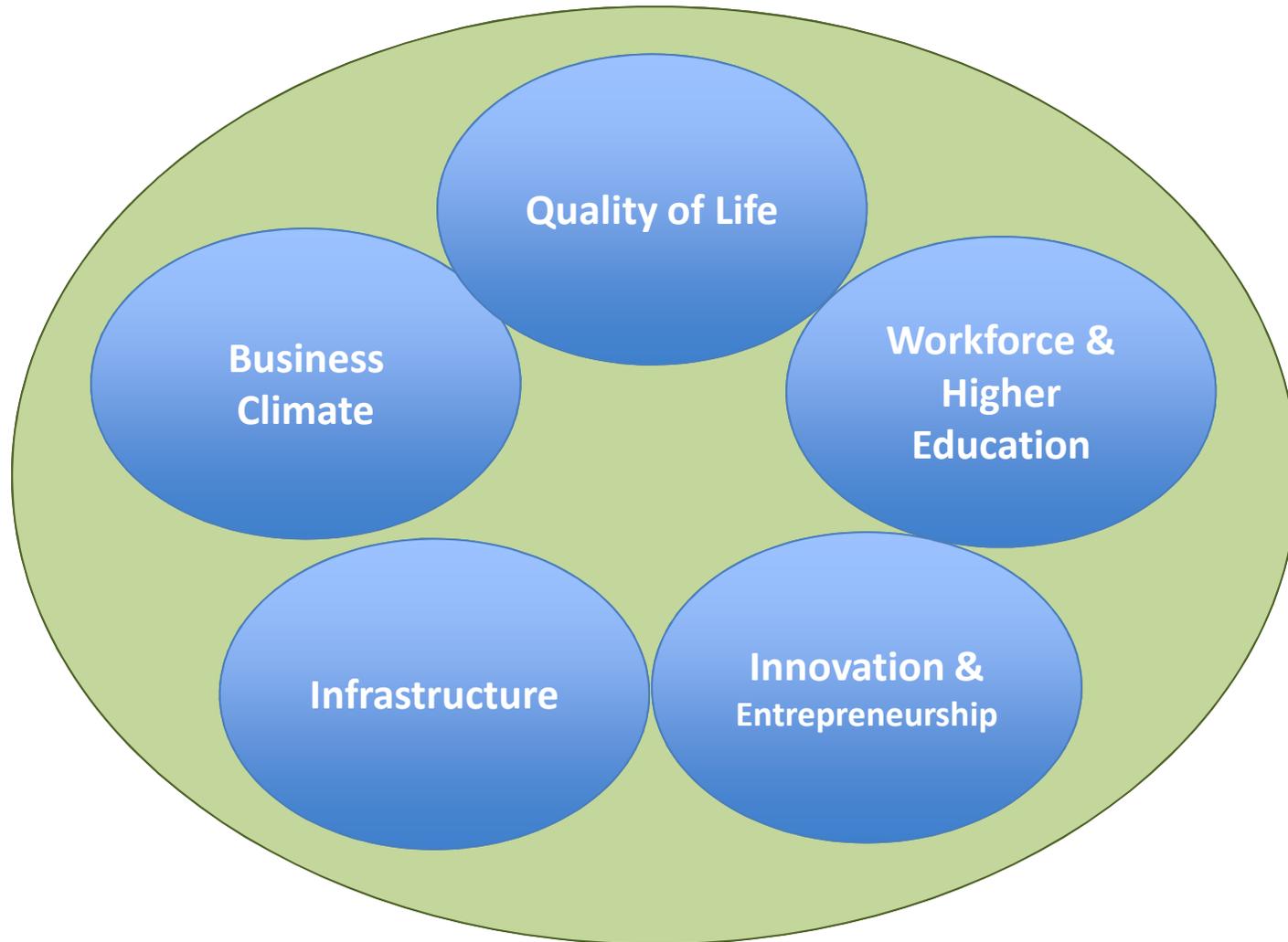
2012 Action Items

2012 Action Items



Action Initiative	Action Initiative Area	Organization
1 Conduct a comprehensive economic analysis of the region's economy, and use it to develop a Regional Economic Strategy for the 2011-2016 time period.	Regional Economic Strategy	Puget Sound Regional Council/Prosperity Partnership
2 Raise awareness and support for a more sustainable and accountable higher education system.	Education	Prosperity Partnership Higher Education Coalition
3 Continue to identify and resolve barriers for transferring military training to civilian jobs and higher education.	Military	Washington Defense Partnership
4 Increase awareness of defense contracting opportunities among regional companies.	Military	Washington Defense Partnership, EDCs, Pacific Northwest Defense Coalition
5 Support efforts to ensure an effective, sustainable transportation system for the long-term future of the region.	Transportation	Transportation Partnership
6 Implement the recommendations of the Metropolitan Business Plan for Energy Efficiency to develop a Building Energy Efficiency Testing and Integration Center and Demonstration Network.	Clean Technology	Metropolitan Business Plan Steering Committee/Puget Sound Regional Council
7 Support efforts to invest in the future and strengthen Washington's place in the rapidly changing aerospace industry by providing more higher education opportunities in our innovation economy, increasing and strengthening manufacturing workforce, expanding research and cultivating a healthy business climate.	Aerospace	Washington Aerospace Partnership
8 Work with partners to evaluate International Regions Benchmarking Consortium program and plan for long-term sustainability.	Logistics and International Trade	Trade Development Alliance of Greater Seattle/International Regions Benchmarking Consortium

Foundations of a Competitive Economy



5-Year Implementation Plan

GOALS, STRATEGIES, AND ACTION INITIATIVES	TIMEFRAME		
	Year 1	Years 2-3	Years 4-5
GOAL ONE: EDUCATION & WORKFORCE DEVELOPMENT			
Ensure residents have access to family wage jobs, and employers have access to world-class talent.			
<i>Strategy 1.1: Increase higher education enrollment capacity for degrees in high demand by established and growing industries.</i>			
Raise awareness and support for a more sustainable and accountable higher education system.	●	●	●
Increase STEM degree capacity at the state’s higher education institutions.	●	●	●
<i>Strategy 1.2: Ensure high school students in the region are prepared for post-secondary education with a path towards career-readiness</i>			
Support Excellent Schools Now initiatives to strengthen the K-12 education system.	●	●	●
Ensure state and local high school graduation requirements are aligned to college entrance requirements and provide a firm foundation in math and science competency.			●
<i>Strategy 1.3: Engage and collaborate with industries to identify and develop opportunities and better alignment between education and workforce training programs and the skills needed for high demand occupations.</i>			



Questions?



Prosperity

P A R T N E R S H I P

www.ProspertyPartnership.org

ProsperityBlog.wordpress.com