G2: 1.2.a Supplemental Sector Overview

Playing to our Strengths

Industry Sector-based Economic Development in Washington

Results Washington Goal 2 Council
April 13, 2015
Economic Development in Washington

Commerce is charged with creating and executing a comprehensive economic development strategy that promotes a prosperous economy and builds vibrant communities.

Commerce’s OEDC supports businesses, entrepreneurs, and investors with an impressive array of sector-based and general business programs and services that create vibrant communities through a prosperous, diversified economy.

- **Sector leads** focus on key industries, guiding and supporting Governor and legislature led strategies and policies for sector growth and expansion serving as a bridge between the industry and state government.

- The **Business Services Division** builds economic wealth by providing assistance, counsel and research to businesses wishing to increase trade, invest, grow or relocate. The BSD team represents Washington’s interests internationally, building relationships with key decision makers, businesses and site selectors to increase investment and trade with Washington State, and leading a global strategy with other economic development partners, such as ADOs.

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Business Services Division

**Business Development & Investment**

Provides companies with services, resources and assistance they need to expand, grow, relocate or invest in Washington State. Services include site selection; permitting, utility and infrastructure assistance; incentives; consulting; research; financial connectivity through small business loans and workforce training.

**International Trade**

Connects businesses to new opportunities overseas, opening new revenue streams through trade, and expanding partnerships with suppliers, distributors and customers in existing and new markets. Services include advocacy, consulting, risk mitigation, market research, trade show and trade mission management and customized trade programs.

The division also executes the state’s marketing strategy to attract new business and investment to the state and supports small businesses and entrepreneurship through education, resources, events and assistance.
Washington excels in certain industry sectors

*Sector Lead Program focuses efforts to support their growth*

- Industry experts developing and executing clear strategies to protect and grow jobs and revenue.
- Supported and partially funded by industry.
- Serves as voices for industry in the Governor’s Office, State agencies, and Legislature.
- Works closely with Commerce’s existing Business Development, Investment, International Trade and Marketing teams to be more proactive in economic development efforts.

Seven key sectors drive growth in Washington

- Aerospace
- Agriculture
- Clean Technology
- Info/Comm Technology
- Maritime
- Life Sciences/Global Health
- Military & Defense
Sector Leads bridge industry and Olympia

BSD’s role in the economic ecosystem

Leads generated through:
- Sector Leads
- Trade Shows
- ChooseWashington.com
- Investors
- Site Selectors
- ADOs
- Overseas Offices
- Other Partners

BSD Team Responds:
- Export Assistance
- Business Development
- FDI

Outcomes:
- Business Retention
- Business Expansion
- Relocation
- New Investment
- Trade Missions
- Job Growth
- Increased Exports
- Sector Growth

TOOLS: Consulting, research, advocacy, matchmaking, regulatory & permitting assistance, workforce training, financial resources, infrastructure, incentives, ADO collaboration on site selection, RFI responses
Sectors have alignment on key policy & funding issues

Transportation  
STEM Education (P-20)  
Innovation  
Tax Policy  
Environmental Regulation  
Workforce Training

The sector strategy helps grow targeted industries at a rate 25% greater than Washington as a whole.

Gross Business Income  
Employment
ON TRACK: Gross Business Income

![Bar chart showing gross business income by sector for 2012 and 2013. The chart includes sectors such as Aerospace, Agriculture, Clean Tech, Info. Comm. Tech, Life Sciences, and Maritime. The chart indicates an increase in gross business income from 2012 to 2013.]
ON TRACK: Job Growth

![Bar Chart]

- Aerospace
- Agriculture
- Clean Tech
- Info. Comm. Tech
- Life Sciences
- Maritime

2012
2013

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