



Economic Development  
Strategy Workshop  
10.18.2016





# WELCOME

## Economic Development Strategy

### Eagle Comprehensive Plan Steering Committee

Economic Development  
Strategy Workshop

10.18.2016



# Agenda

- Intro / Scope
- Baseline
- Comp. Plan Alignment
- Strategy
- Key Pad Poll
- Activity



# Scope

**Research**

**Envision**

**Recommend**

**Strategize**

**Implement**



# What is Economic Development?

*“The main goal of economic development is improving the economic well being of a community through efforts that entail job creation, job retention, tax base enhancements and quality of life”*

- International Economic Development Council  
*Economic Development Reference Guide*

- Policies and programs that promote economic development including job creation, job retention, tax base enhancements, and quality of life. Examples include: incentives, grants, loans, technical assistance, business development, neighborhood development, business retention and expansion, technology transfer, and real estate development.





# Baseline Key Statistics

Population

Demographic profile / trends

Housing

Household income

Employment

Industries

Land designations

Building permit activities / trends

Assessors data

Commute trips





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# Key Statistics

## Population

### 2016 Population by Age Group

	Eagle	Ada County	USA
0 - 4	6%	7%	6%
5 - 9	7%	7%	6%
10 - 14	9%	7%	6%
15 - 24	13%	13%	14%
25 - 34	9%	14%	14%
35 - 44	12%	14%	13%
45 - 54	16%	13%	13%
55 - 64	14%	12%	13%
65 - 74	9%	8%	9%
75 - 84	4%	3%	4%
85 +	2%	2%	2%

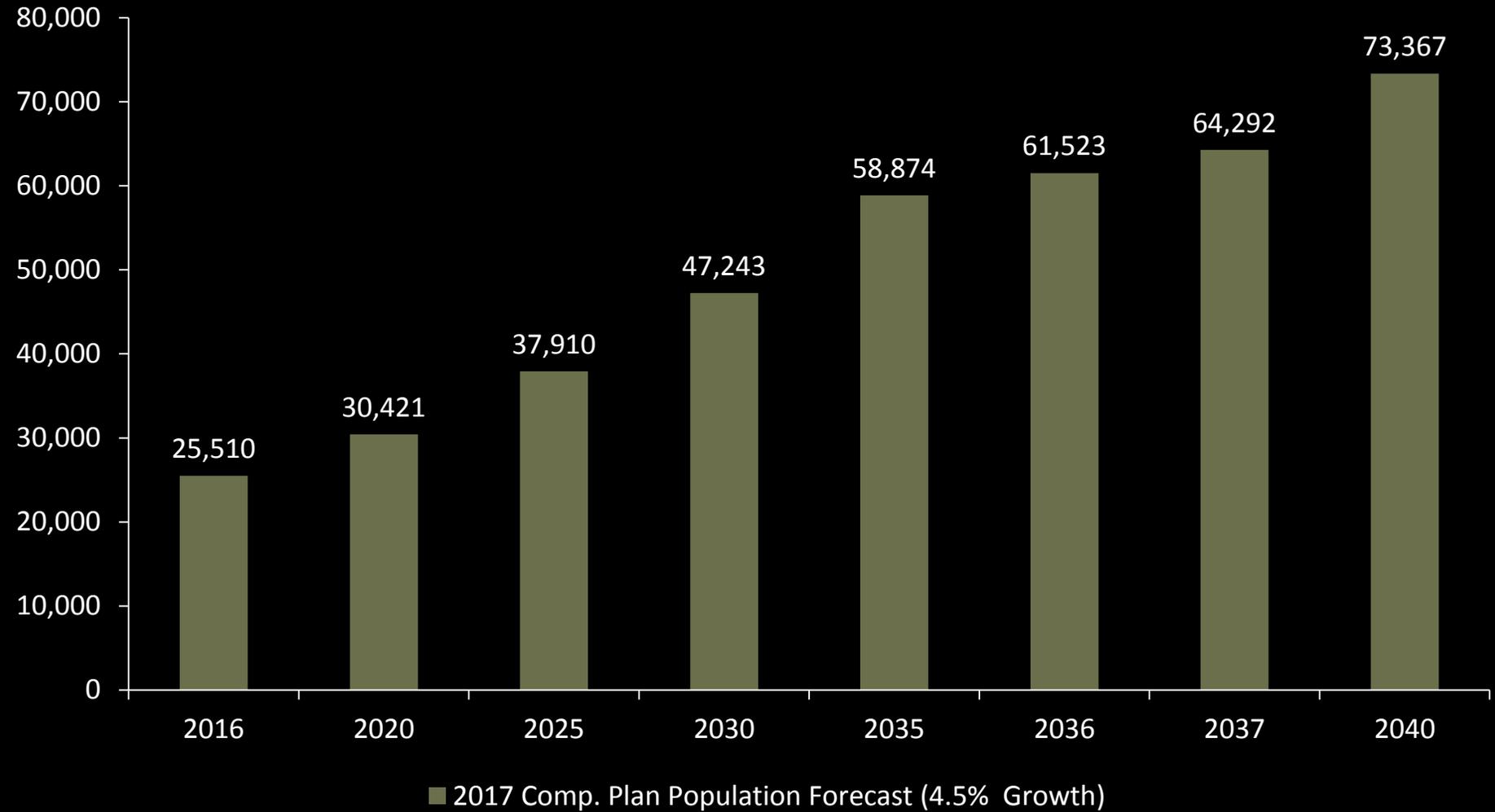
	Eagle	Ada County	USA
0 to 24	35%	35%	33%
25 to 44	21%	28%	26%
45 to 64	30%	25%	26%
65+	14%	12%	15%



# Key Statistics

## Population Growth

### 2017 Comp. Plan Forecast: Population

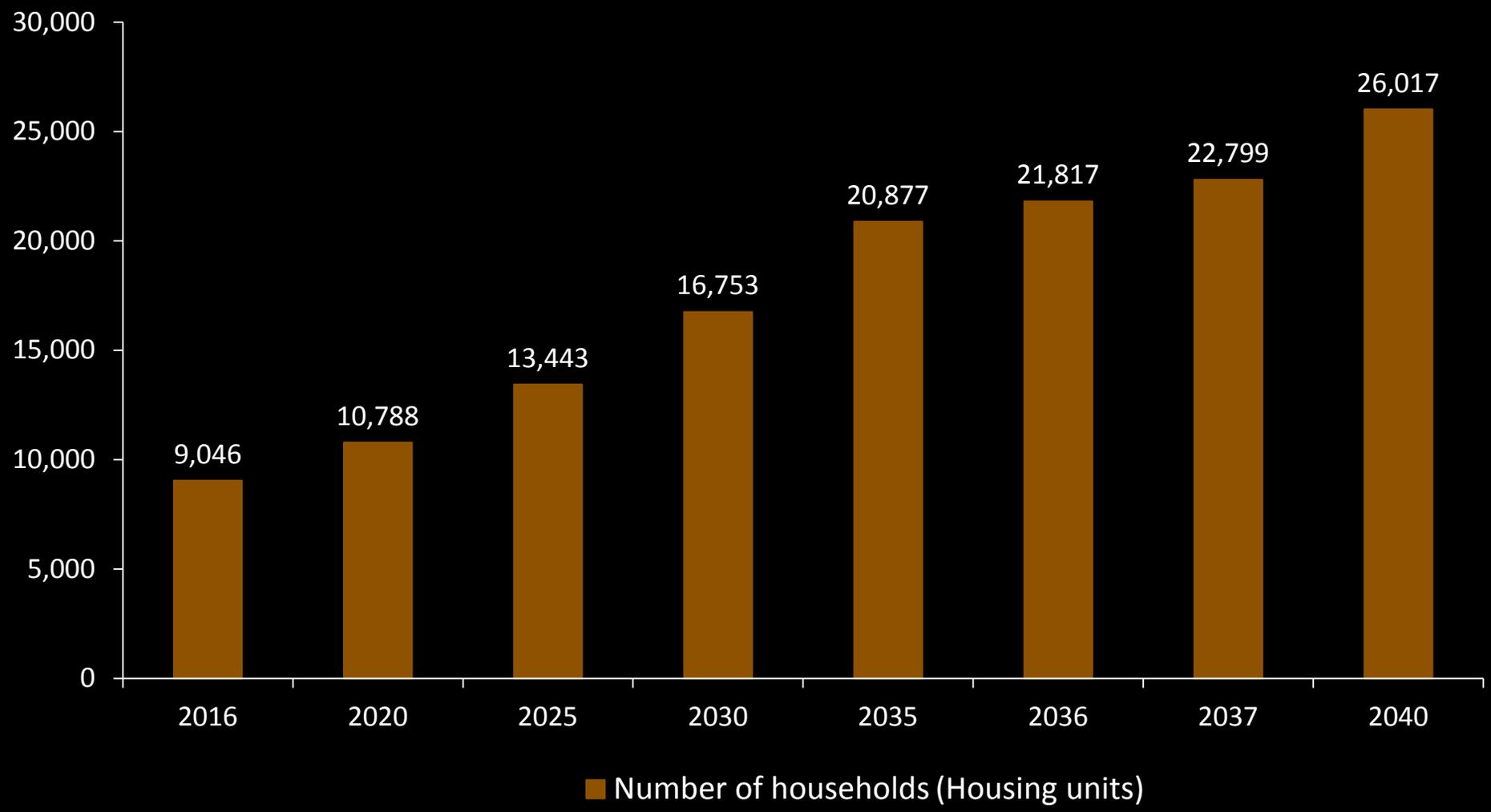




# Key Statistics

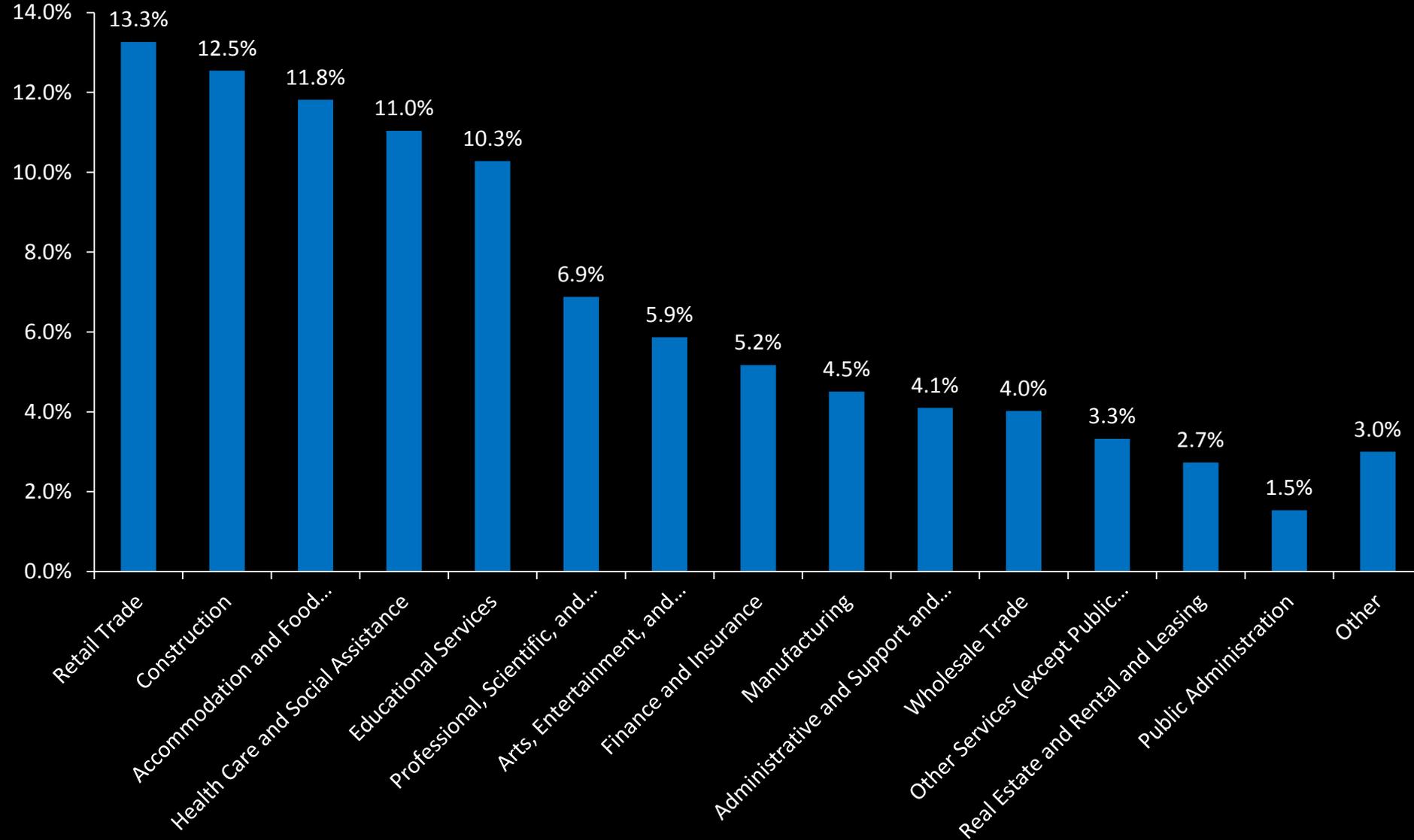
## Housing

### 2017 Comp. Plan Forecast: Housing



# Key Statistics Employment

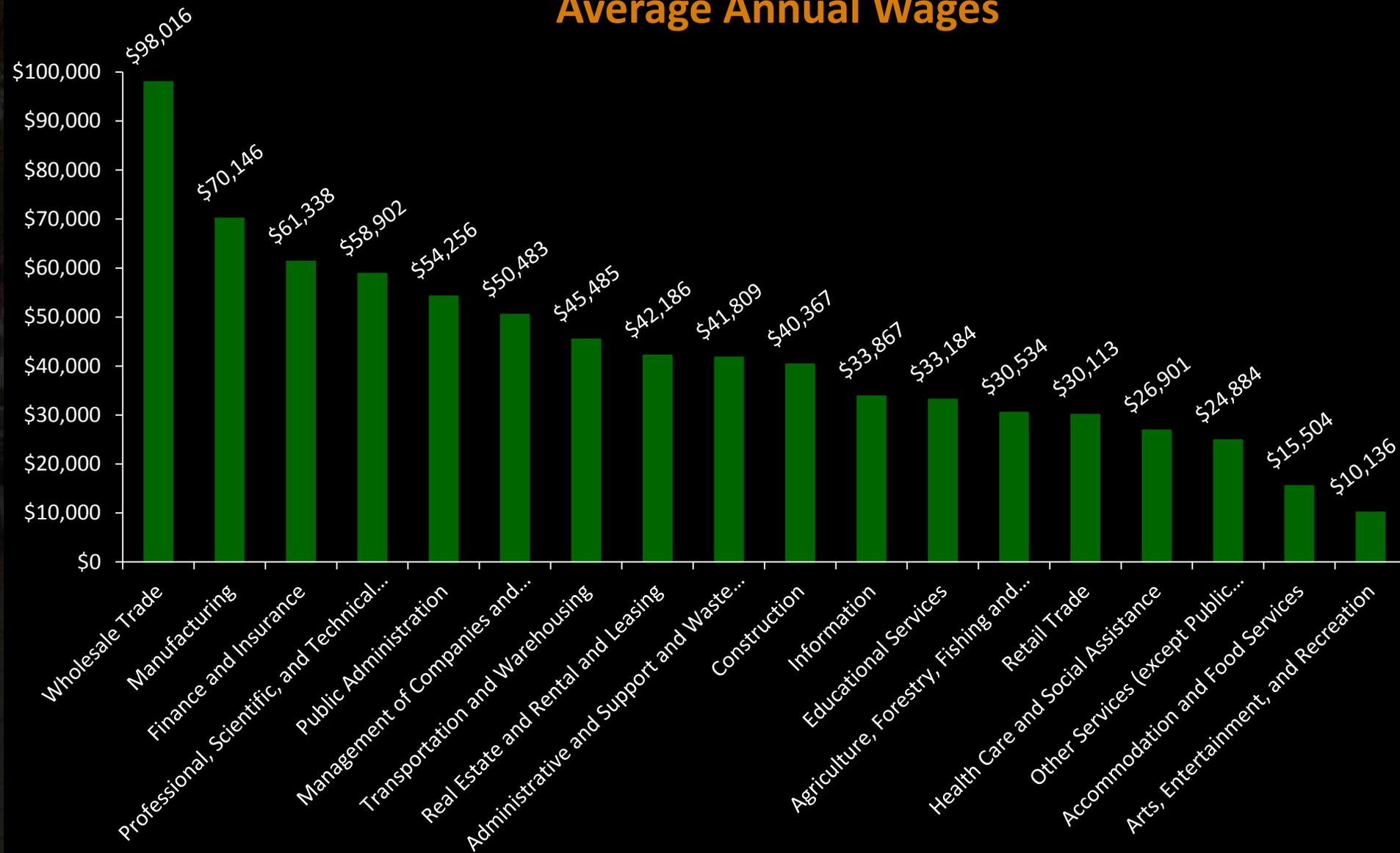
## 2015 Economic Sectors: % of Total Employment



# Key Statistics

## Employment

### 2015 Economic Sectors: Average Annual Wages

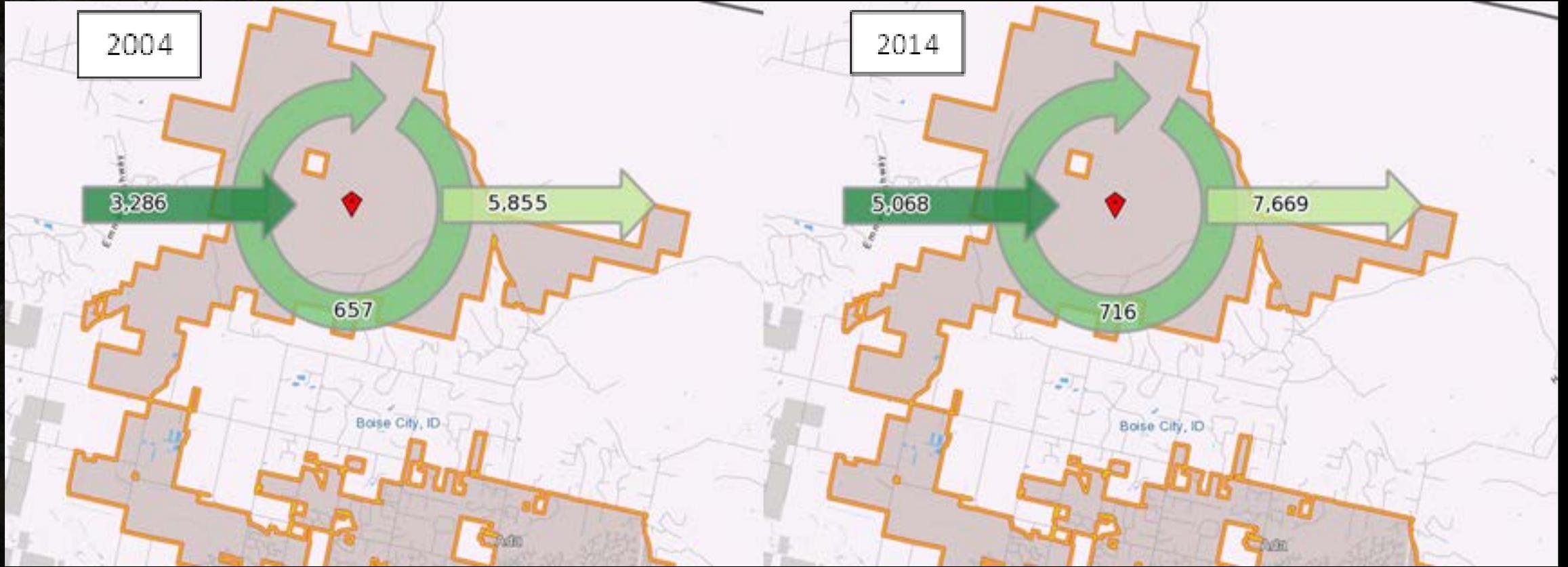


# Key Statistics Employment

Top Five Economic Sectors: % of Total Employment			
No.	Employment Sector	% of Total	Average Annual Wage
1.	Retail Trade	13.3%	\$30,113
2.	Construction	12.5%	\$40,367
3.	Accommodation and Food Services	11.8%	\$15,504
4.	Health Care and Social Assistance	11.0%	\$26,901
5.	Educational Services	10.3%	\$33,184

Top Five Economic Sectors: Annual Wages			
No.	Employment Sector	% of Total	Average Annual Wage
1.	Wholesale Trade	4.0%	\$98,016
2.	Manufacturing	4.5%	\$70,146
3.	Finance and Insurance	5.2%	\$61,338
4.	Professional, Scientific, and Technical Services	6.9%	\$58,902
5.	Public Administration	1.5%	\$54,256





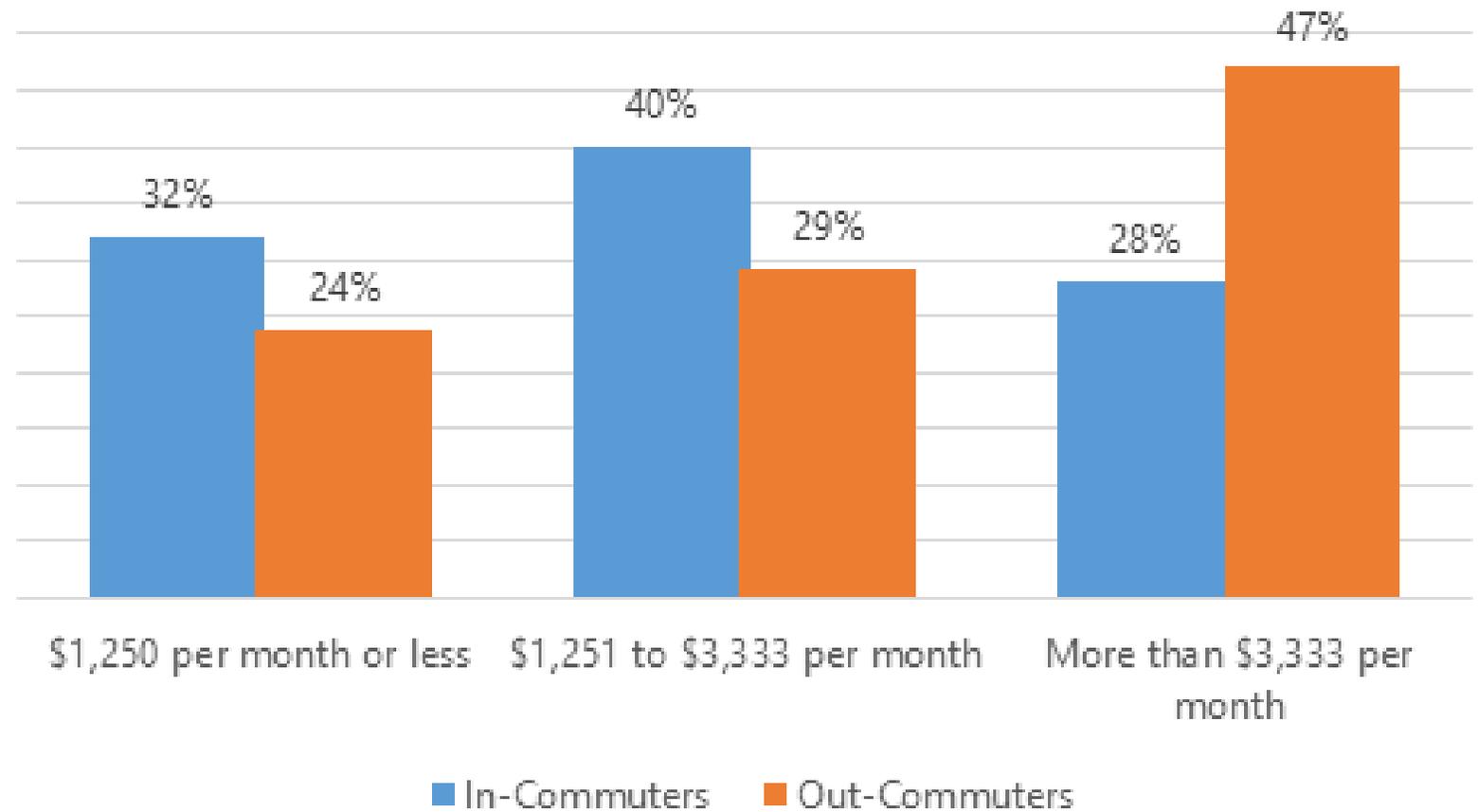
# Key Statistics

## Commuter Trips



# Key Statistics Commuter Trips

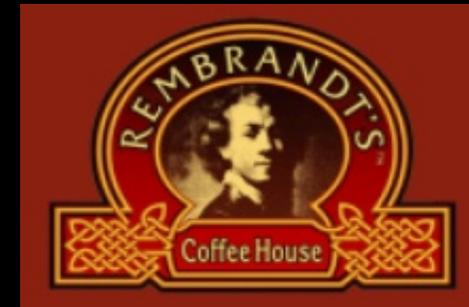
## Eagle In-Commuter vs. Out-Commuter Wages



# What is Economic Development?

Traded-Sector

Local-Sector





# Wage Distinction

NAICS	Industry Sector	US Average Wage 2015
<b>Traded-Sector</b>		
55	Management of Companies & Enterprises	\$116,745
51	Information	\$95,038
54	Professional, Scientific, & Technical Services	\$ 89,769
42	Wholesale Trade	\$ 73,347
31-33	Manufacturing	\$64,305
<b>Local Sector</b>		
23	Construction	\$57,016
61	Education Services	\$ 47,986
62	Health Care & Social Assistance	\$ 47,295
71	Arts, Entertainment, Recreation	\$36,106
44-45	Retail Trade	\$29,739
35	Accommodation & Food Services	\$19,416

Source: Quarterly Census of Employment and Wages - Bureau of Labor Statistics, May 2016



Thank you!

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