

IEDC State of the Industry Report

- January 2017 -

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www.iedconline.org



INTERNATIONAL
ECONOMIC DEVELOPMENT
COUNCIL

Methodology



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ЕКОНОМІЧНОГО РОЗВИТКУ

Results of the IEDC Survey on
the economic development
industry in 2016

A Glance at IEDC's 2017
Salary Survey





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IEDC Survey Results: ED in 2016

Respondents are mostly from the U.S. and Canada, but also Mexico and as far away as Kathmandu

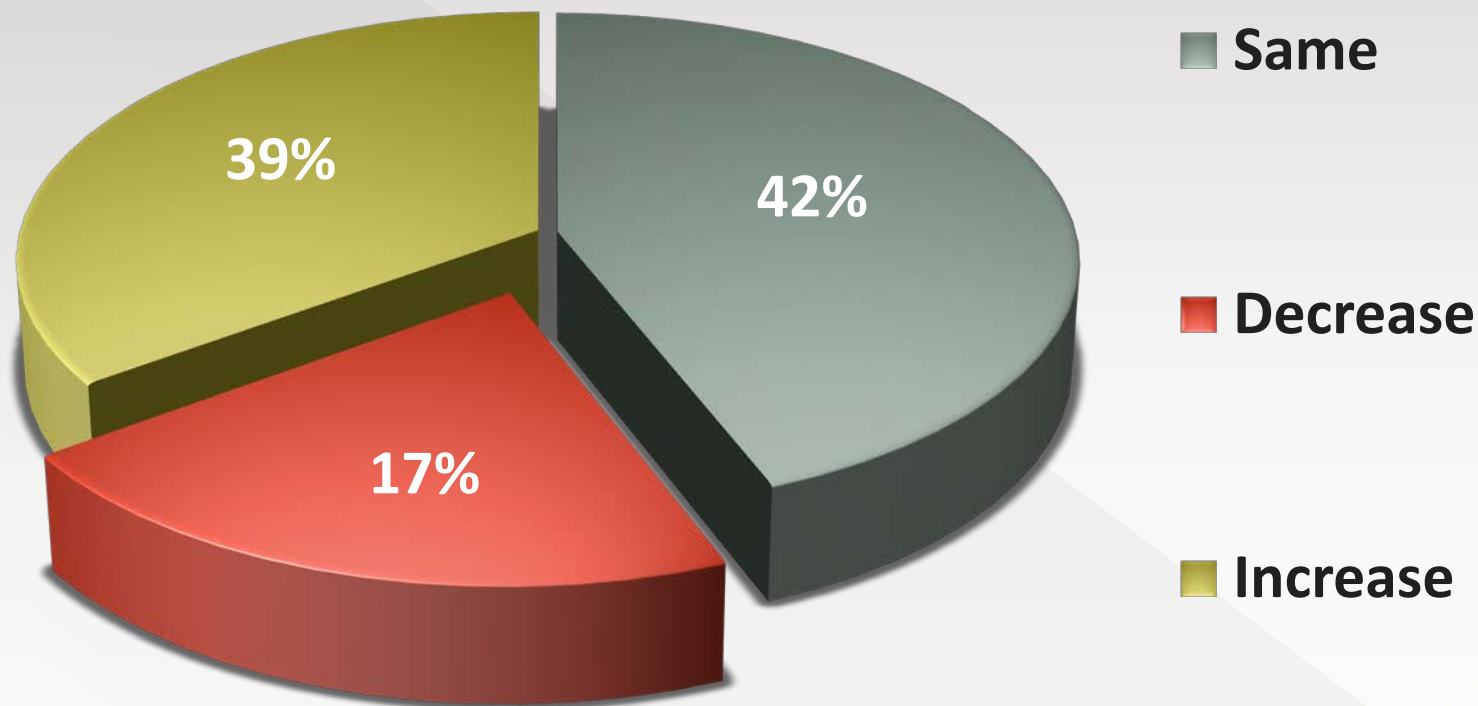


The IEDC Annual Survey
results include a review of
EDO priorities &
challenges in 2016

Let's have a look

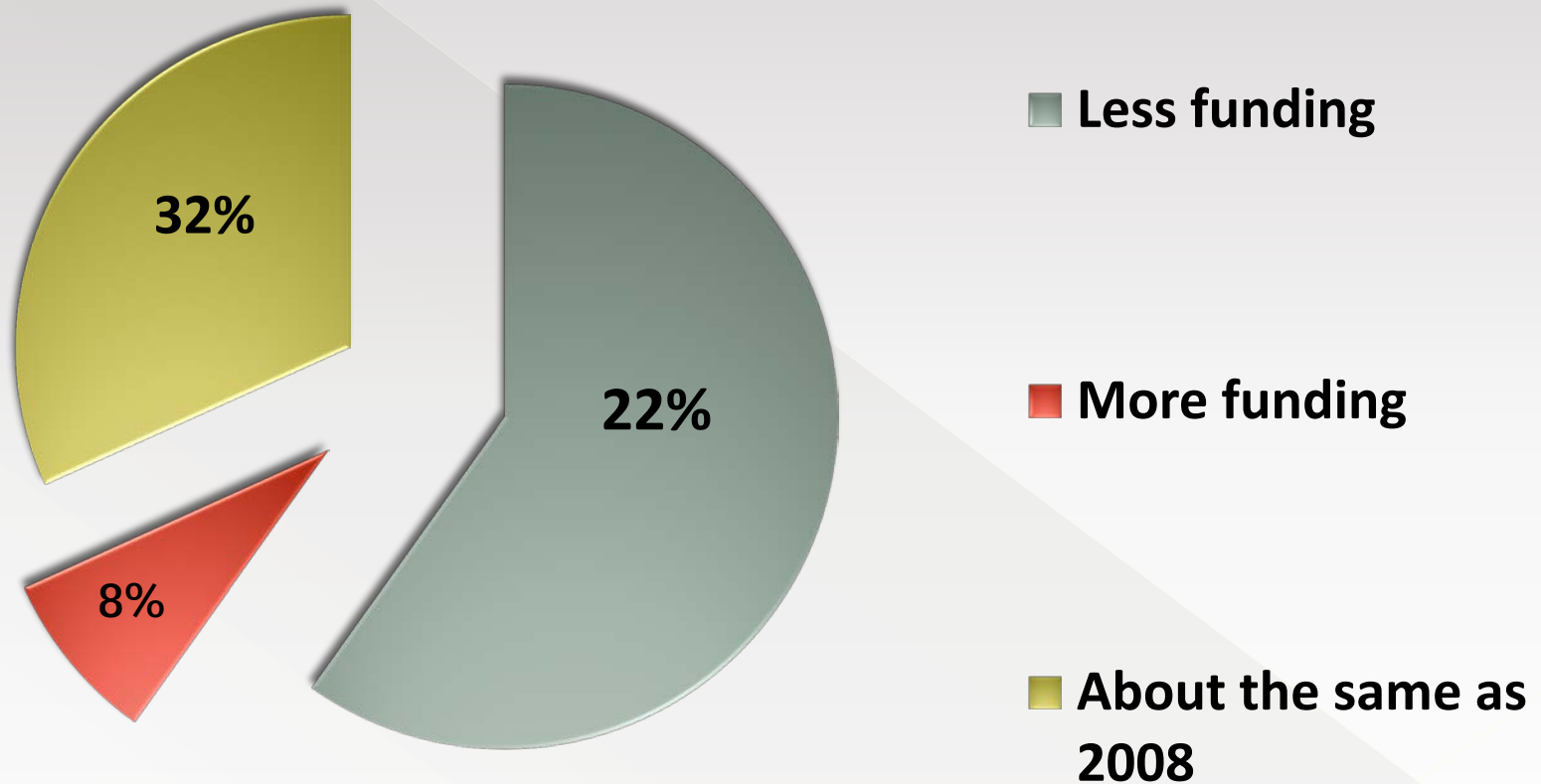


In comparison to 2015, how has your EDO's operating budget shifted over the past year?



N/A 2%

Back in 2010, when we asked how the recession had impacted the EDO's operating budget over the previous year, results looked different



Other 2016 EDO increases:

39% hired staff

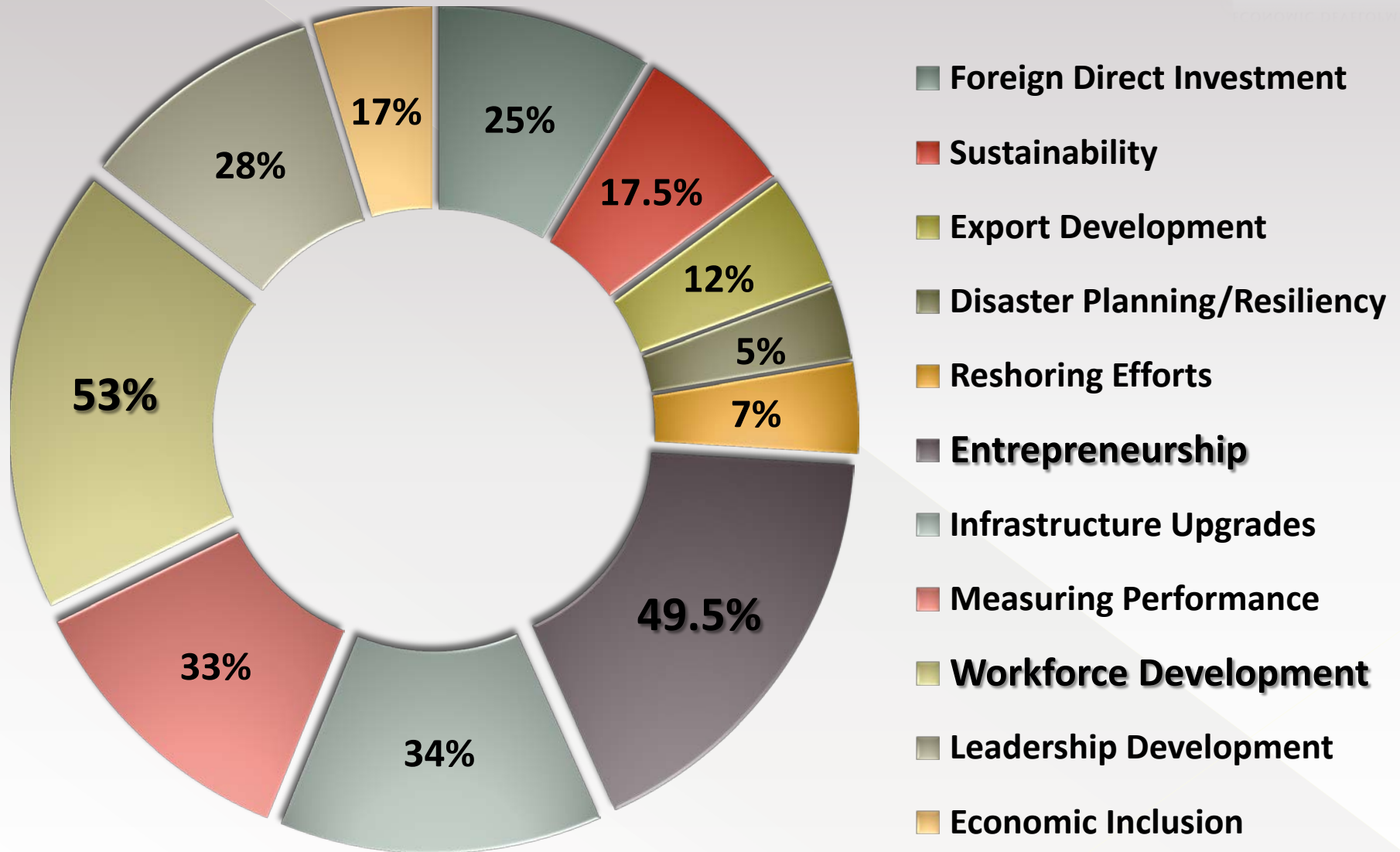
**37% increased staff pay or
benefits**

**32% increased program
spending**

In 2009: 22% laid-off staff

→ only 6% hired staff

In 2016 did your organization increase efforts in the following areas:



Notable ways of how EDOs are increasing efforts today



СОВЕЦІЙ

Hire staff to facilitate WFD programs

Create Export Support Programs

Collaborate w/state for infrastructure planning

Launch Intl Business Accelerator

Update reporting & tracking methods

Engage more with SelectUSA

Seek infrastructure improvement grants

Partner with K-12 for WF readiness

Work with Community Colleges for training

Create Minority Entrepreneurship Program

Increase marketing/travel outside U.S.

Partner with SBDC

In 2009/2010, most
EDOs were increasing
BRE efforts



What 3 issues have posed the greatest challenges to your organization's ED efforts in the past year?



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3 greatest challenges of 2016

Lack of Skilled Labor 48%

Inadequate Infrastructure 29%

City/County/State Budget Cuts 28%

3 greatest challenges of 2009

- Lack of access to capital/financing 58%
- Business closures/downsizing 52%
- Declines in real estate development 48%



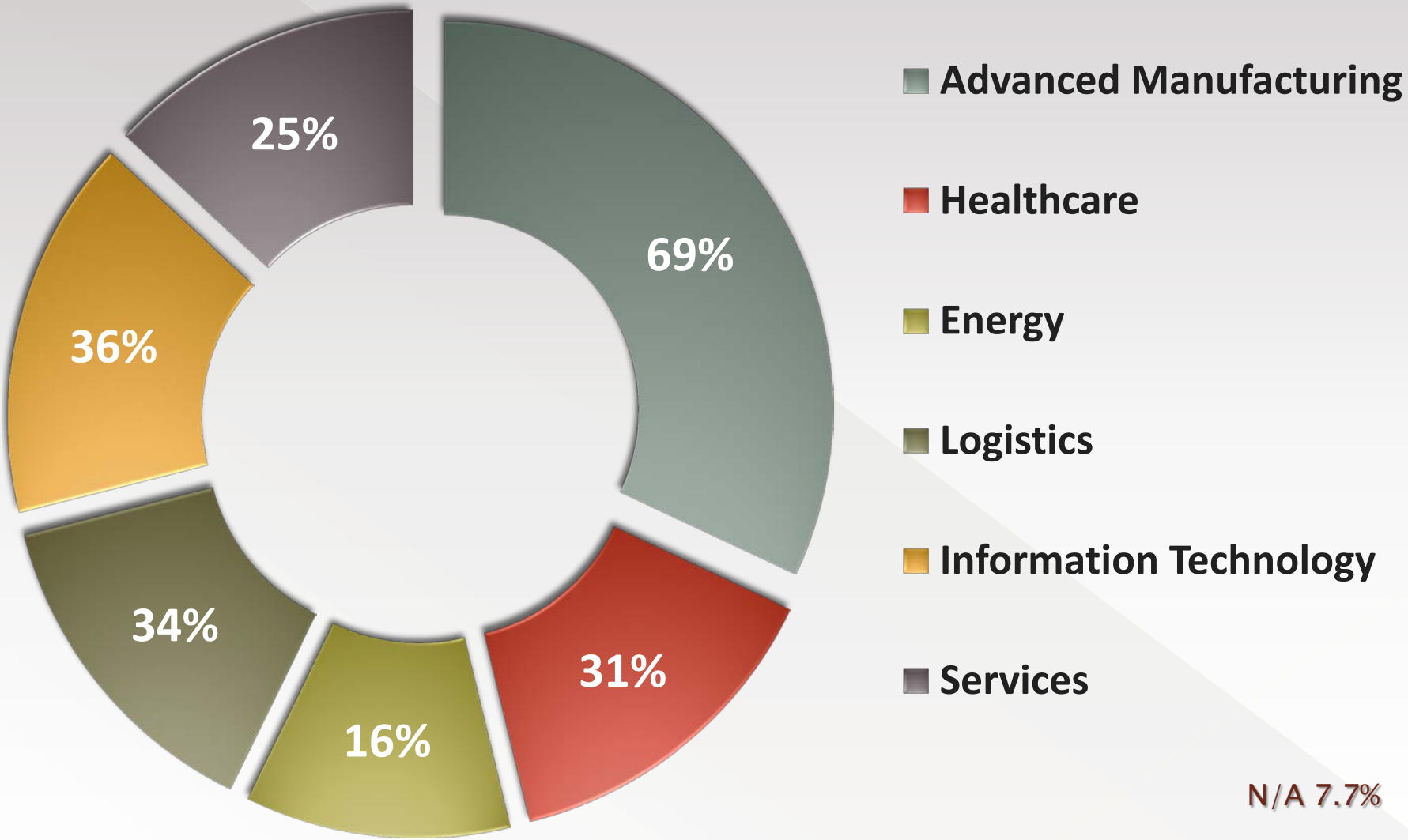
Two other issues of high concern to ED professionals:

“Debate Over Incentives” → 24%

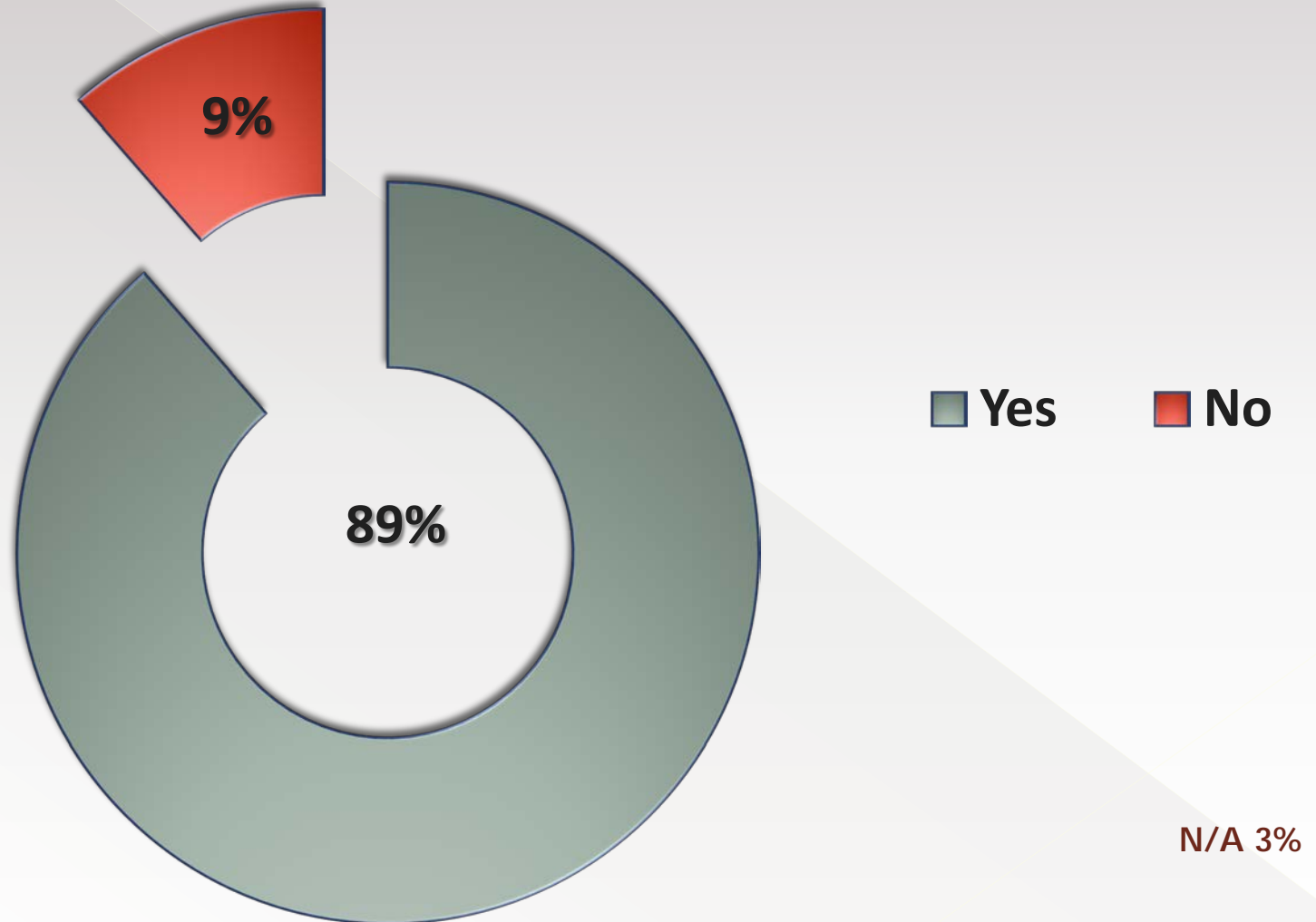
“Lack of Political Support for ED” → 23%

** Lack of political support for ED was 22% in 2009, and the incentives debate was not a concern*

In which industries is your community primarily focusing its business recruitment efforts?



Have you entered into partnerships or combined resources with other community stakeholders to enhance ED efforts?



Most popular entities that EDOs partnered with in 2016



СОВІСІТ

**Chambers of
Commerce 52%**

**University/College/
School 50%**

**Regional EDO
44%**

**Local or State
Govt 43%**

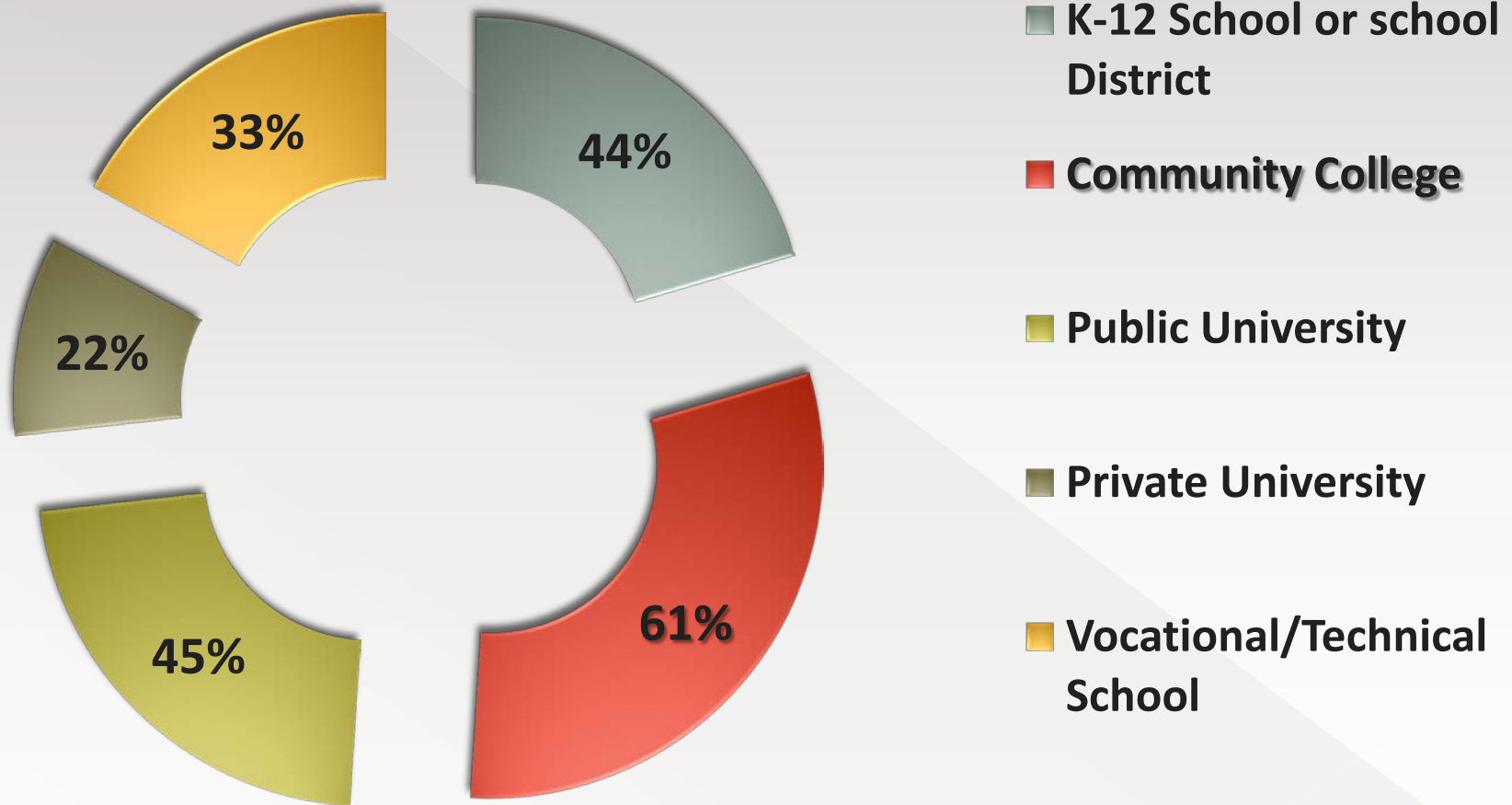
State EDO 40%

**Private Sector
34%**

**Other Local EDO
33%**

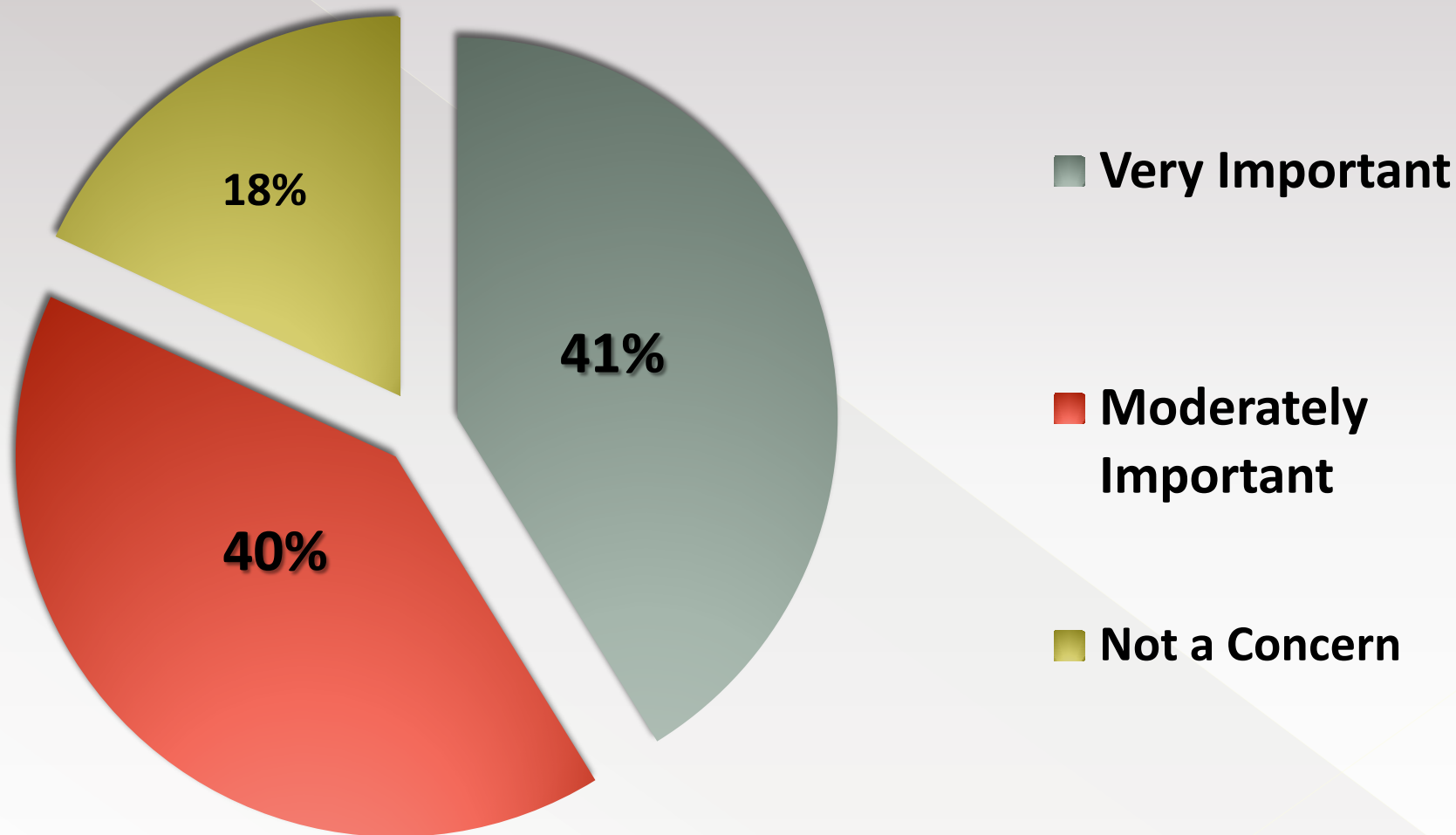
WIB 32%

Educational institutions that EDOs partnered with in 2016



N/A 13%

To what degree are equity & economic opportunity a concern for your EDO?



In the past year, how have you altered your organization's strategy?



СОВЕЦІЙ

More in Entrepreneurship & Sm. Business Dvpt. 40%

Collaborating More on a Regional Basis 38%

Concentrating more on business retention 38%

Engaging more in strategic partnerships 36%

Investing more in Workforce Training and Education 32%

Using Social Networking more as Mktg. & Comm. tool 32%

Concentrating more on Local Quality of Life Issues 29%

Concentrating more on economic diversification 24%

Not altered strategy 13%

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Looking back to how EDOs altered strategies in 2009....

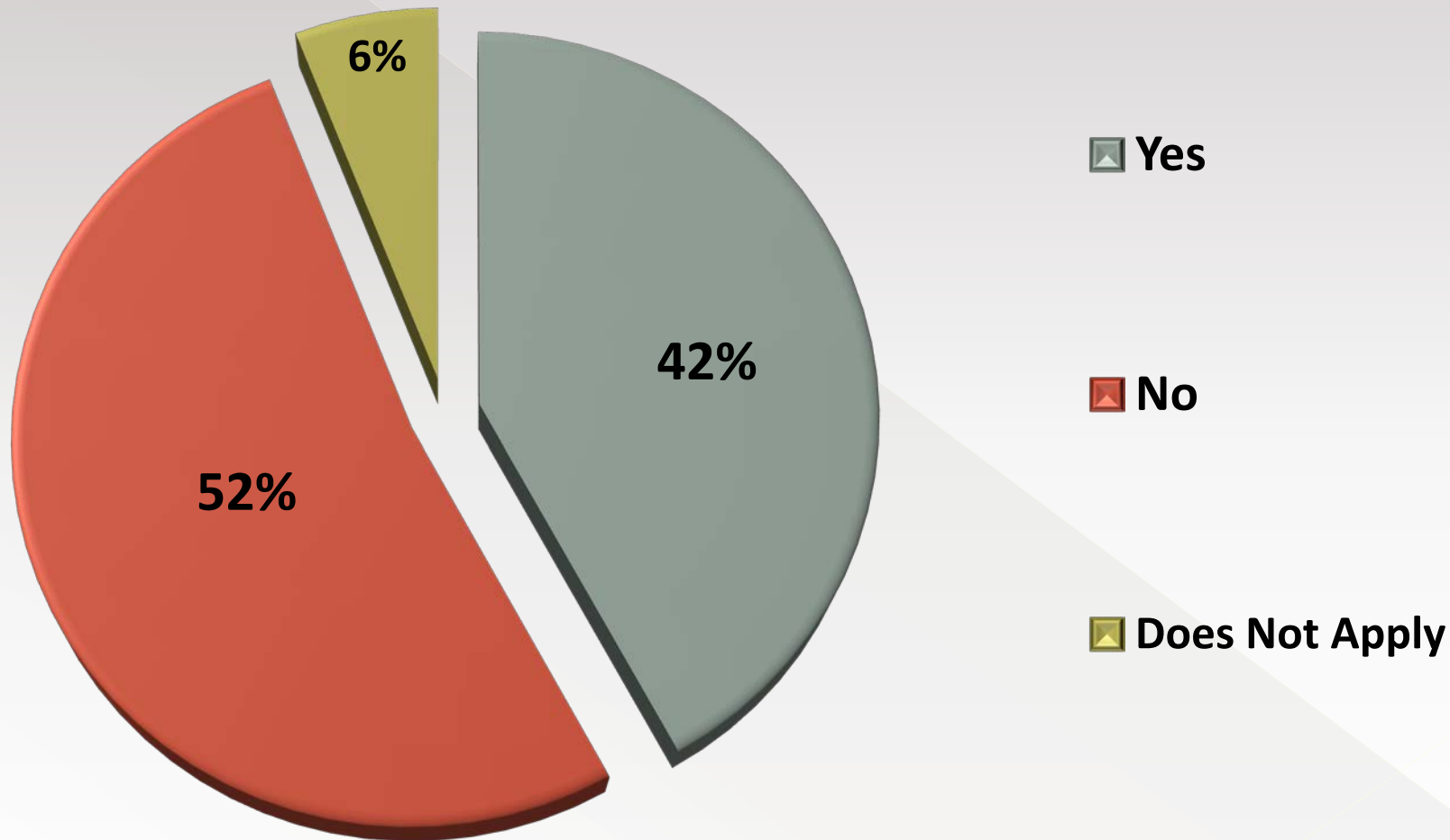


63% of EDOs were focusing on business retention

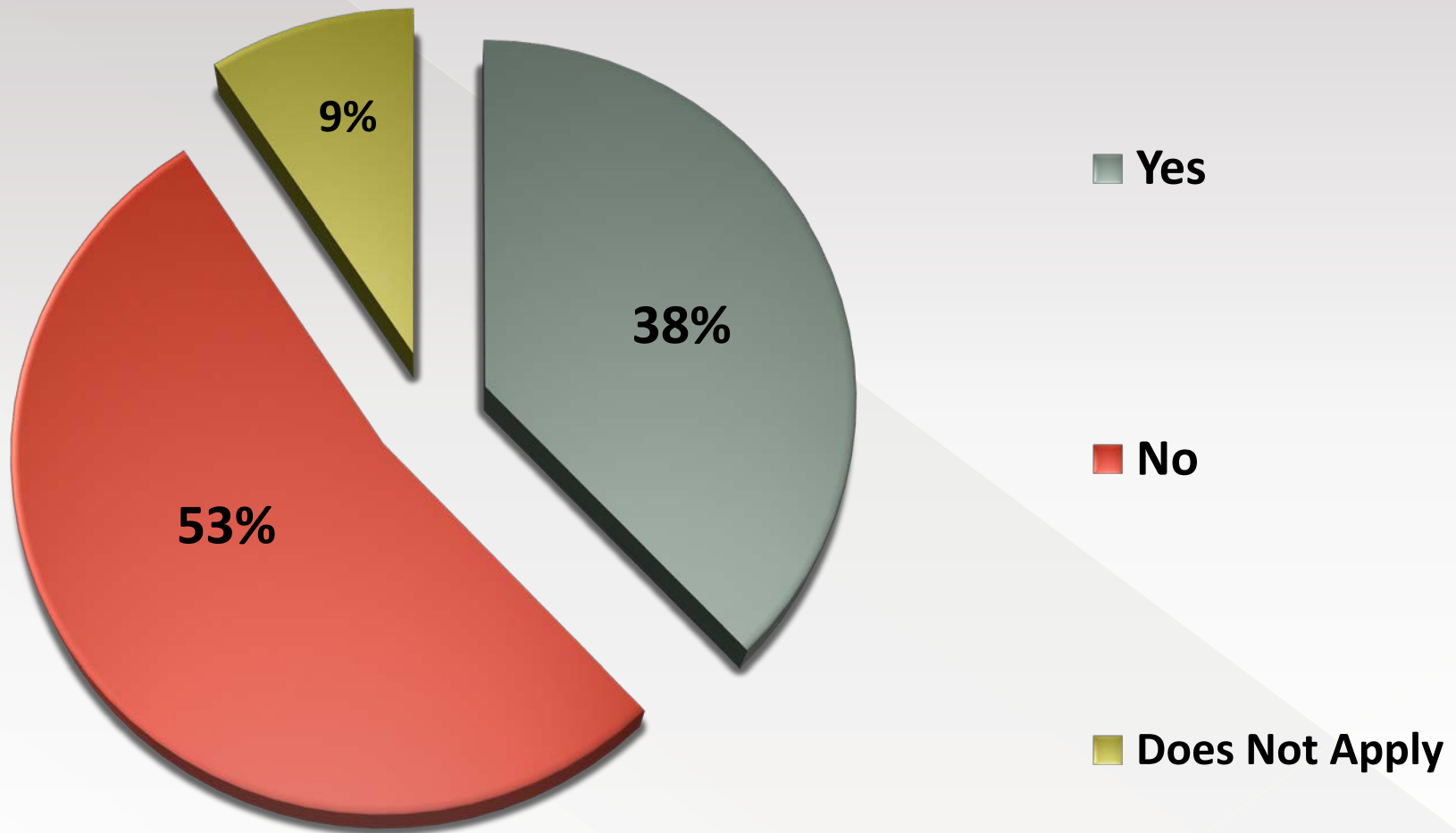
49% of EDOs were focusing on strategic partnerships

Only 22% were focusing on workforce development

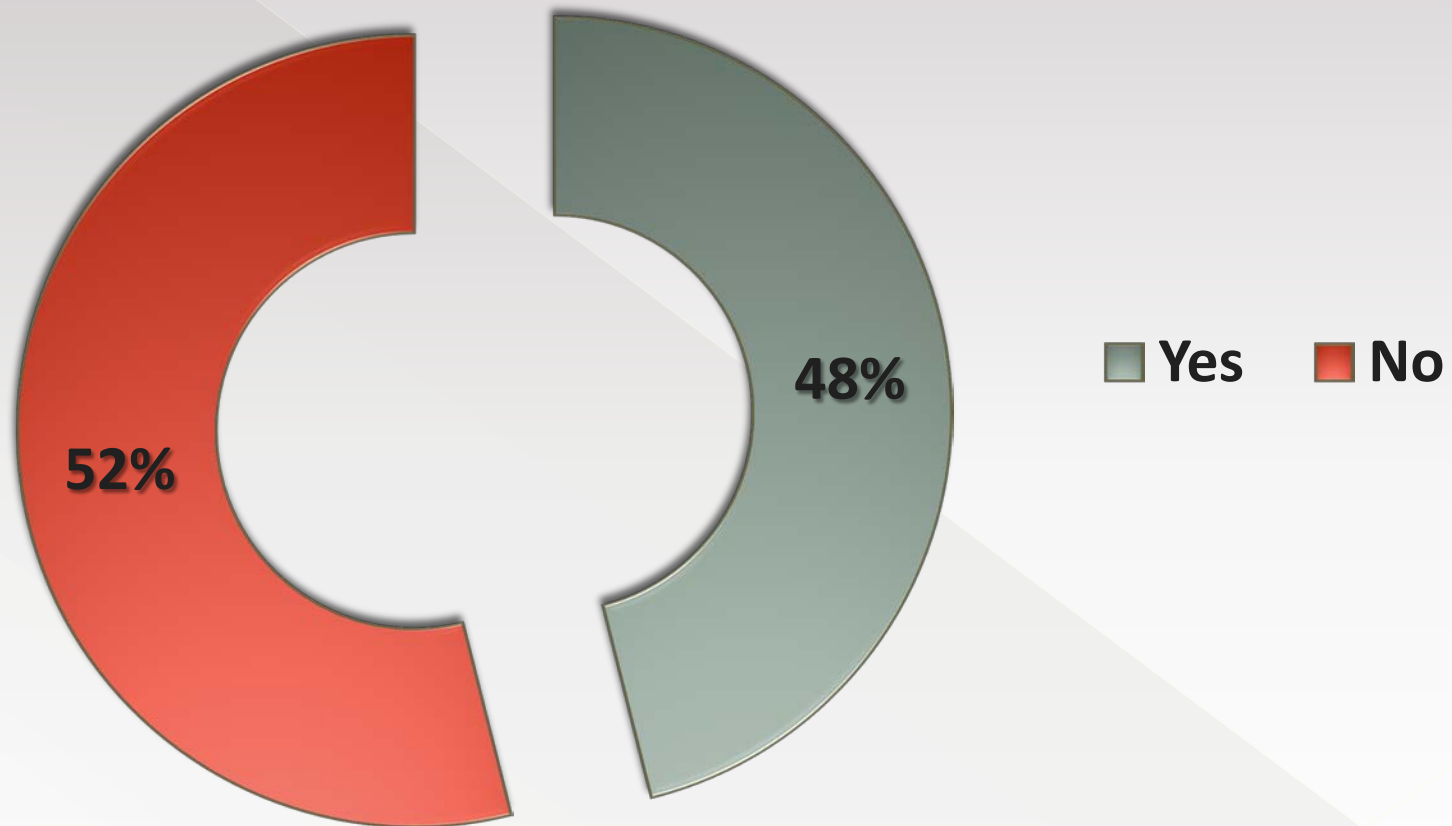
Does your organization plan to revamp its strategic ED plan in 2017?



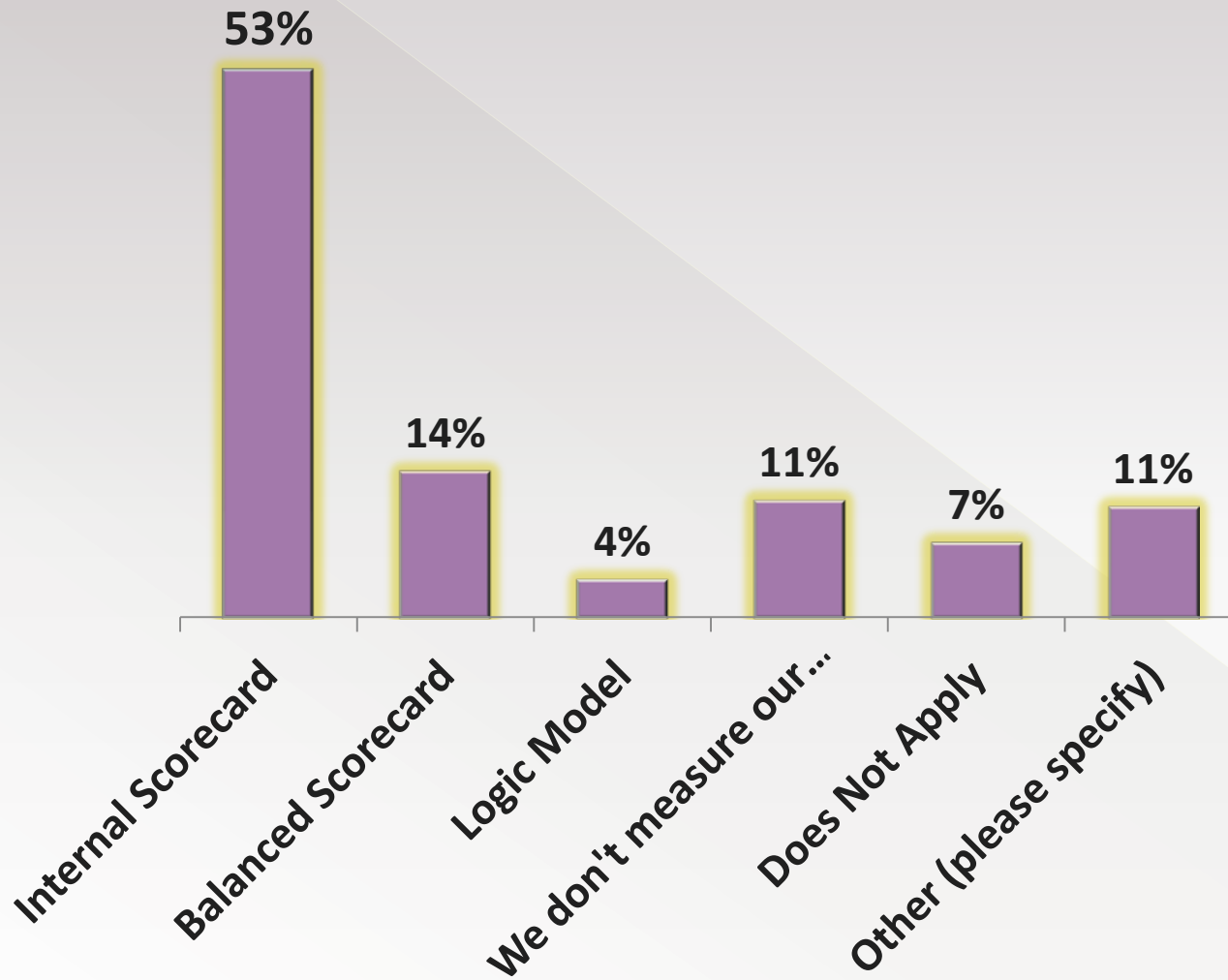
Were there any situations in 2016 where local politics interfered with an incentive deal promoted by your EDO?



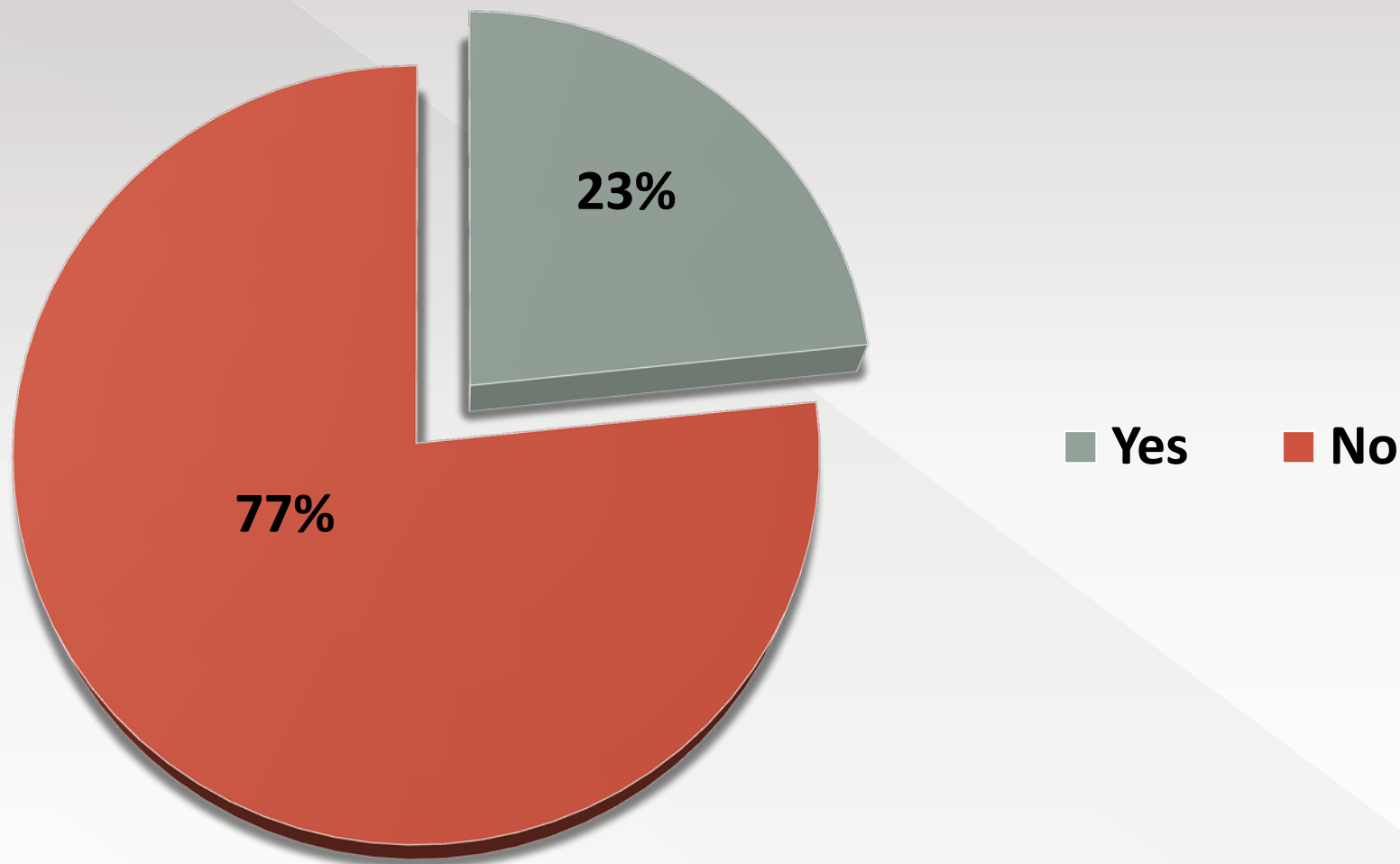
Is staff diversity (ethnic, age, or gender) a priority for your organization?



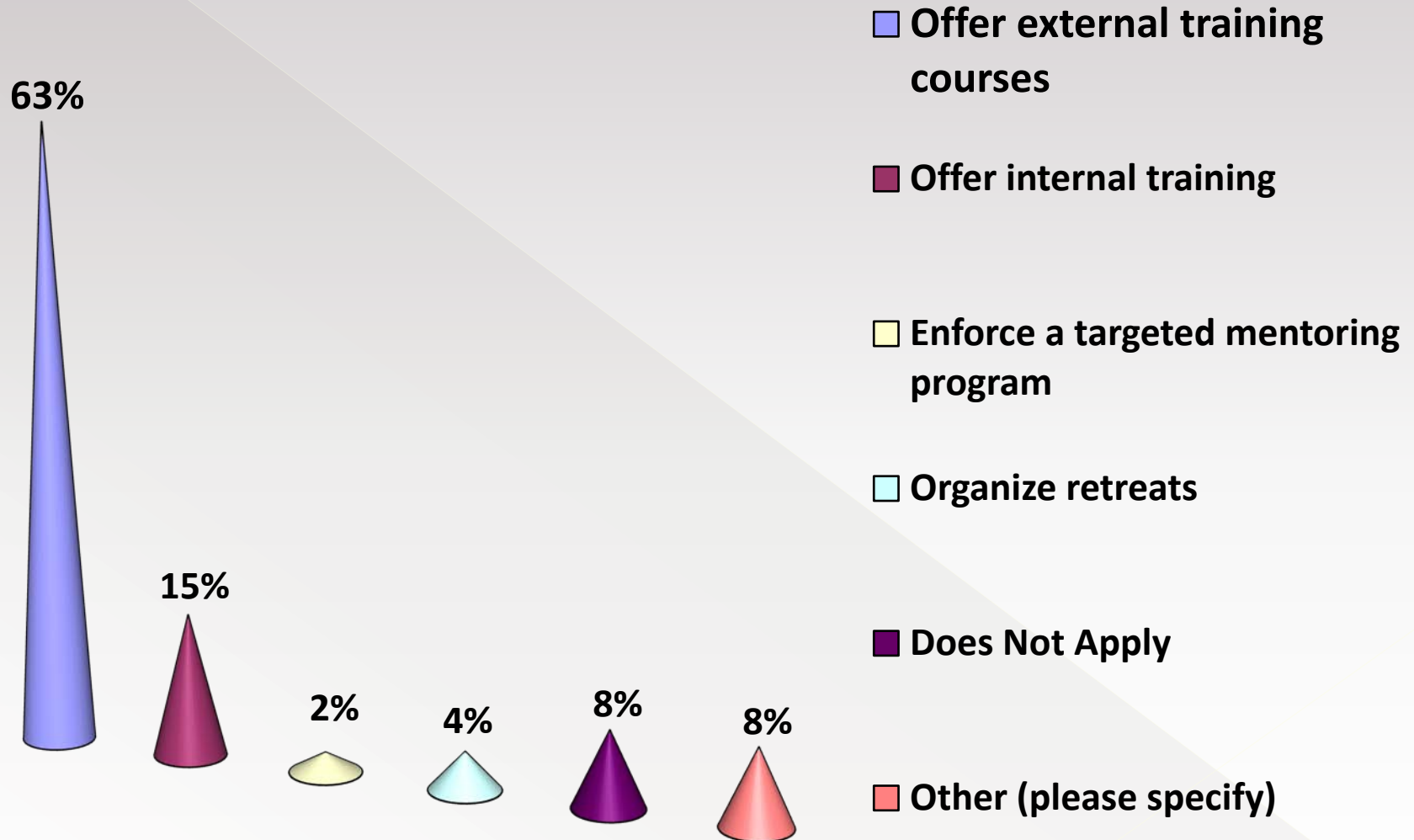
How do you measure your EDOs performance?



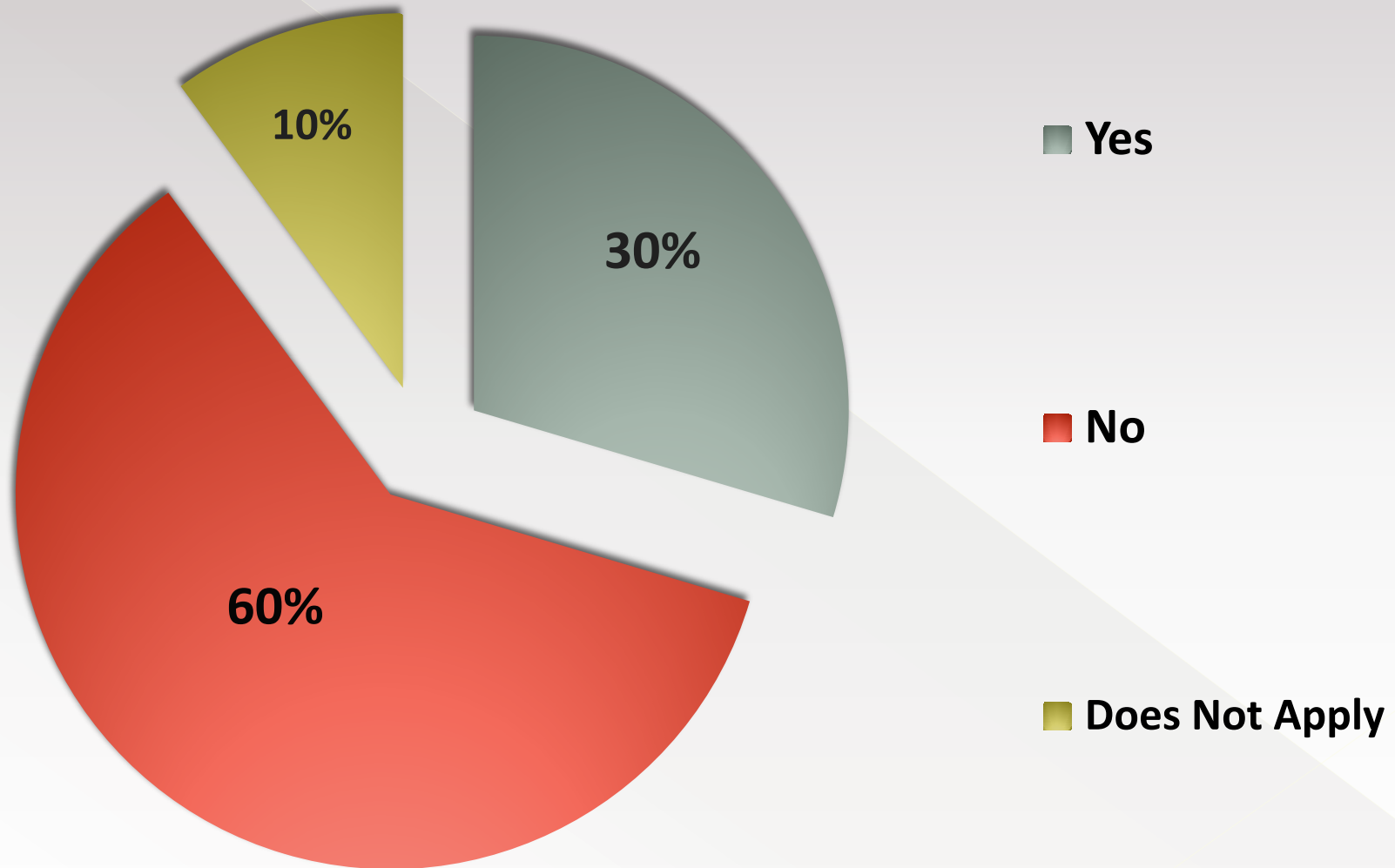
Does your EDO desire to achieve AEDO (Accredited Economic Development Organization) status?



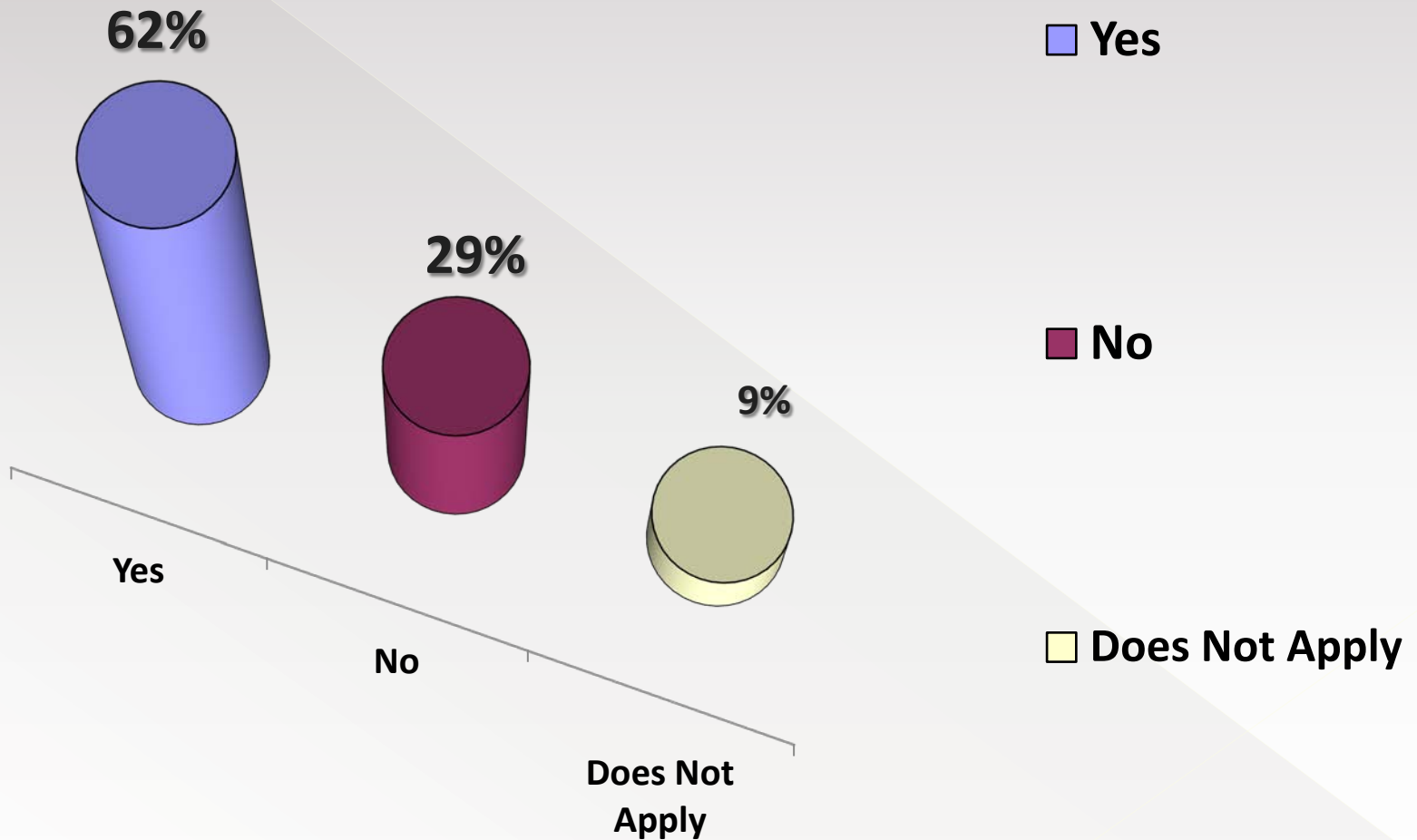
How do you develop leadership skills in your organization?



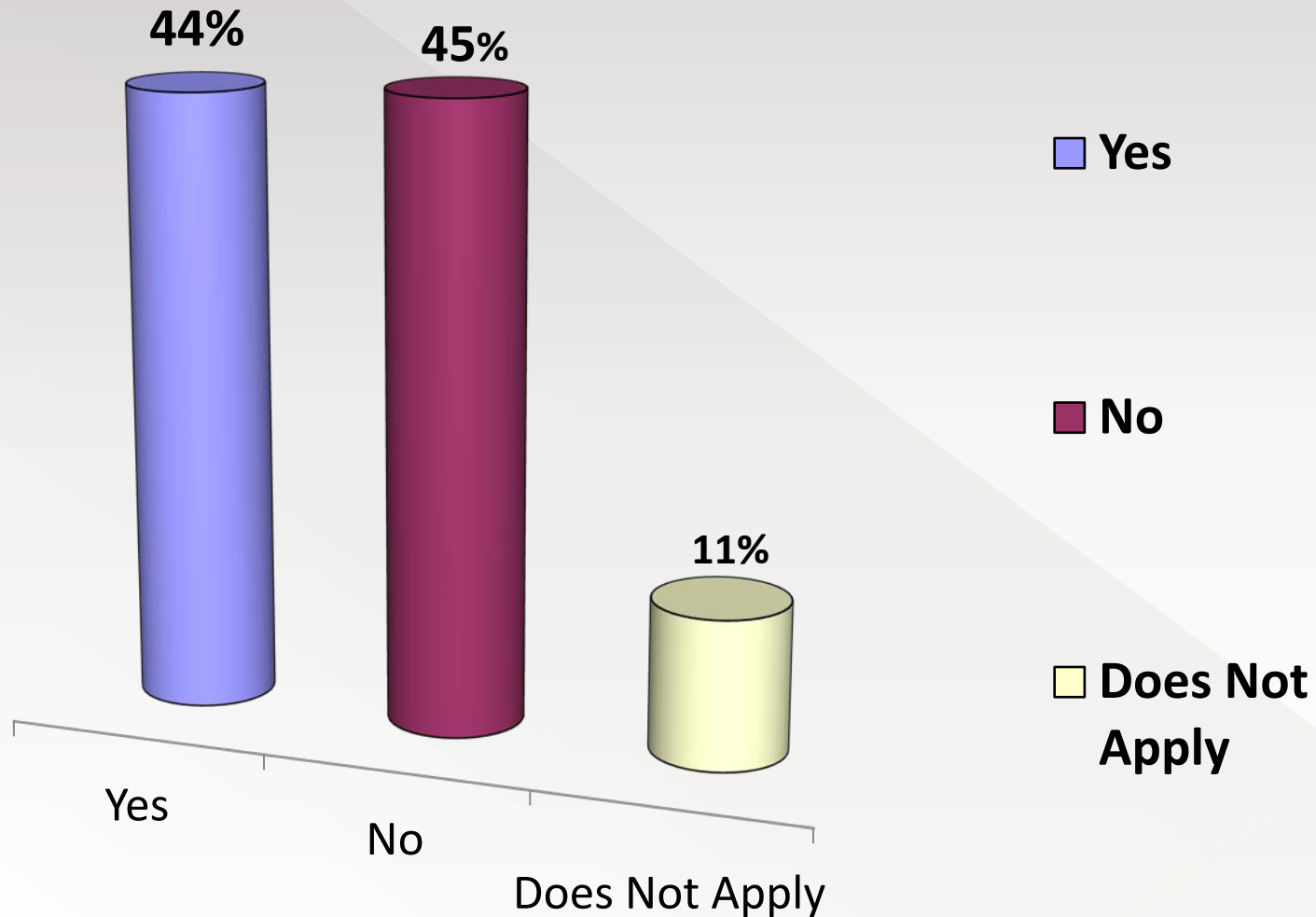
Does your EDO have a succession plan in place?



Does your EDO encourage staff to become certified (CEcD)?



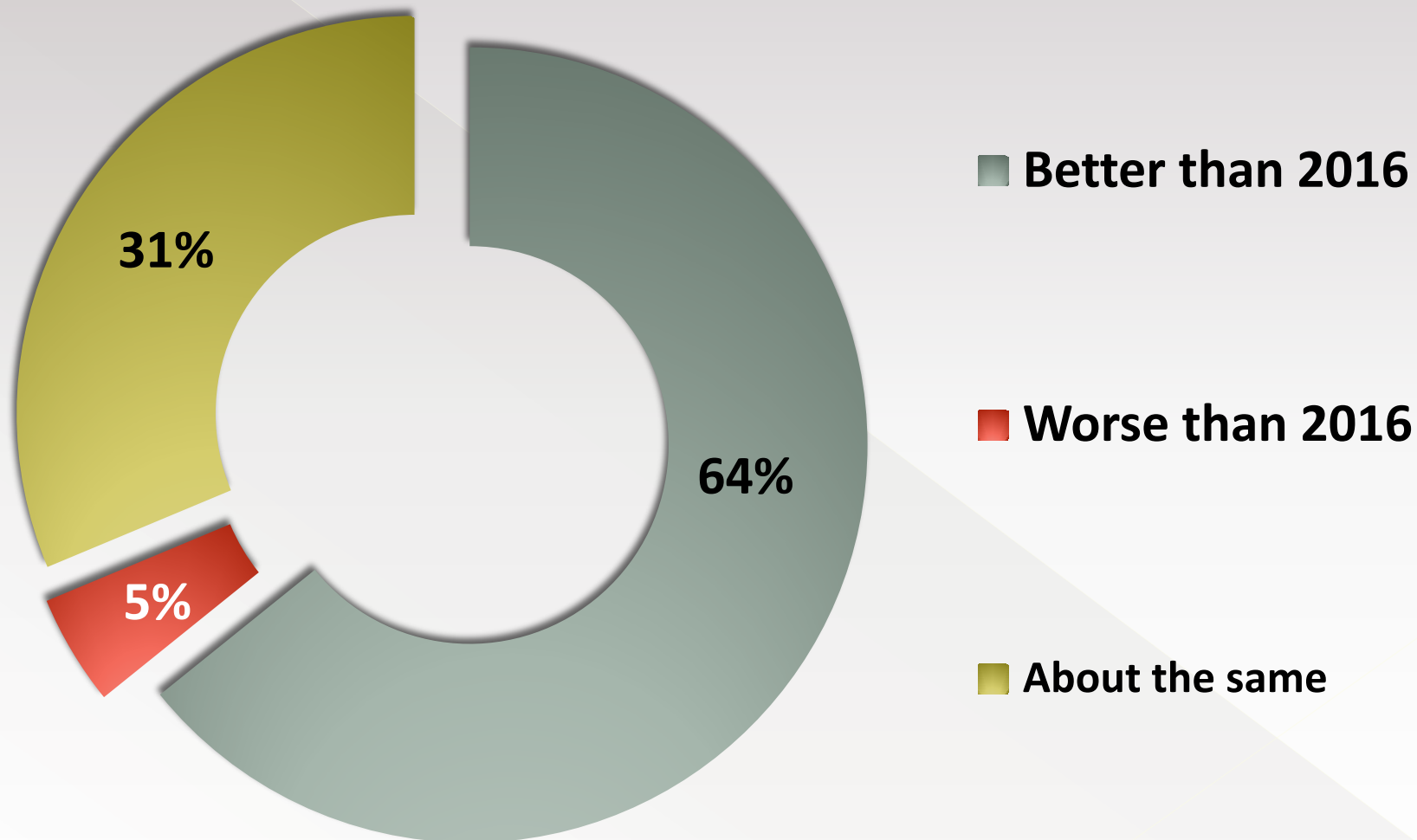
Does your EDO offer board members & local elected officials economic development training?



**Economic
Developers
Remain
Optimistic**



How would you rate your organization's outlook for ED activity for 2017?





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A Glance at the 2017 Salary Survey

Methodology of IEDC's 2017 Salary Survey



The survey was designed by IEDC and Readex Research

It's the 6th edition of the biannual series

- The results represent the 3,678 respondents who identified working in an economic development related position

A Glance at IEDC's 2017 Salary Survey



Represented: all 50 states, the District of Columbia, Puerto Rico/Virgin Islands, and the Pacific Territories

Most Canadian respondents were located in the provinces of Ontario, Alberta, and British Columbia

87% of professionals that responded to the survey indicated their organizations are located in the U.S.

A Glance at IEDC's 2017 Salary Survey



The 2017 survey illustrates that the Certified Economic Developer (CEcD) credential is the most widely held certification among industry professionals



Most Practitioners Hold a Bachelors or and/or a Masters Degree

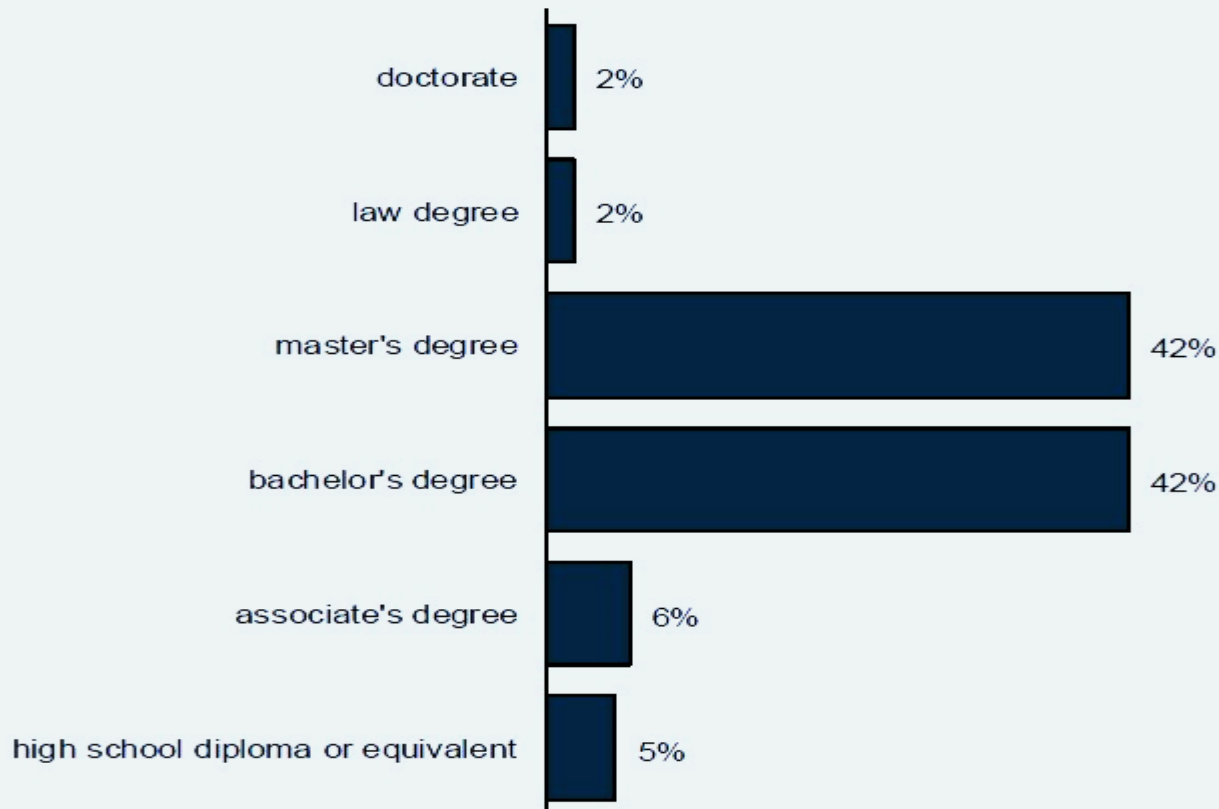


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Highest Degree Earned

What is the highest academic degree you have earned?

base: 3,678 industry professionals



Get the 2017 Salary Survey

The complete IEDC 2017 Salary Survey can be ordered via IEDC at: www.iedconline.org/main/featured-bookstore-titles/?link=FeaturedBookstoreTitles



***Copies may be purchased at
the conference***

***Get your copy now for
further details!***

Summary

Summary: 2016 State of the Industry



Operating budgets remained the same or increased for most EDOs

Community Colleges remain top partners for WFD

Workforce development & entrepreneurship remain top priorities

Lack of skilled labor remains a primary challenge to EDOs

Inadequate infrastructure is stalling growth

Concerns over equity & economic opportunity are growing

State of the Industry



Thank You!

Questions?

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