

Department of Economic Initiatives

FY 2025 Adopted Budget Plan: Performance Measures

Economic Initiatives

Goal

To foster economic development and position Fairfax County to be an economically competitive and prosperous community. Areas of focus include supporting catalytic public-private development, enhancing the small and local business ecosystem, and building innovative programs to support economic diversification and key economic assets. High level goals include:

- Provide strategic guidance and coordination with respect to the County’s economic, community and business development goals;
- Cultivate a positive environment for the development and growth of a diverse and prosperous local economy;
- Facilitate economic, community and commercial corridor development through public-private partnerships that address strategic priorities, meet County goals and maximize value; and,
- Foster an entrepreneurial and innovative ecosystem within the County and the region.

Objective

Lead or participate in initiatives and programs to support economic innovation and encourage entrepreneurs and businesses to establish or grow in Fairfax County, or other economic opportunity goals.

Performance Indicators

Indicator	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimate	FY 2023 Actual	FY 2024 Estimate	FY 2025 Estimate
Output						
Number of entrepreneurs or businesses that participate in economic innovation activities or education events organized or supported by DEI	NA	860	900	655	900	900
Economic Opportunity Investments Managed by DEI	NA	NA	NA	NA	\$21.52 million	\$17.25 million

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Objective

Assist small businesses and connect them with resources to help them establish or grow in Fairfax County.

Performance Indicators

Indicator	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimate	FY 2023 Actual	FY 2024 Estimate	FY 2025 Estimate
Output						
Number of small business or entrepreneurs directly assisted	NA	728	800	612	950	1,000
Number of small business assistance resources developed	NA	34	35	25	40	50

Objective

Promote economic vibrancy across the County through place-led economic development and public-private partnership projects that maximize value, provide benefits in communities and commercial districts, and/or improve service delivery outcomes.

Performance Indicators

Indicator	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimate	FY 2023 Actual	FY 2024 Estimate	FY 2025 Estimate
Output						
Number of public-private partnership projects led by DEI	NA	7	7	9	11	4
Number of place-based organizations or initiatives supported by DEI	NA	NA	NA	NA	4	5