



Greater Washington Export Center

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Background

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In Closing

Background

Global Cities Initiative

Greater Washington

- **The Global Cities Initiative is a five-year project that aims to help leaders in U.S. metropolitan areas reorient their economies toward greater engagement in world markets.**
- **29th City in the US to be chosen to be apart of CGI**
- **Phase 1 – Export Plan**
Phase 2 – Foreign Direct Investment Plan
Phase 3 – Global Cities Exchange

RATIONALE for GCI

- ❁ *The Washington economy has for the most part been buffered from huge losses because of its heavy reliance on the federal government to bolster it from large pendulum swings.*
- ❁ *There are fewer government resources available, so it is more important than ever that the public, private and nonprofit sectors work together to create and advance important economic development programs.*
- ❁ *This 'pivot' away from relying solely on the federal government needs focus on growing the region's participation in the global economy.*

How do we do Economic Development in 2017?

The OLD way

- ❁ Chasing Whales
 - ❁ 1 Winner – Lots of losers
 - ❁ Focused on Real Estate
 - ❁ Very, very few deals



imagination at work

Boston, MA



Spartanburg, SC



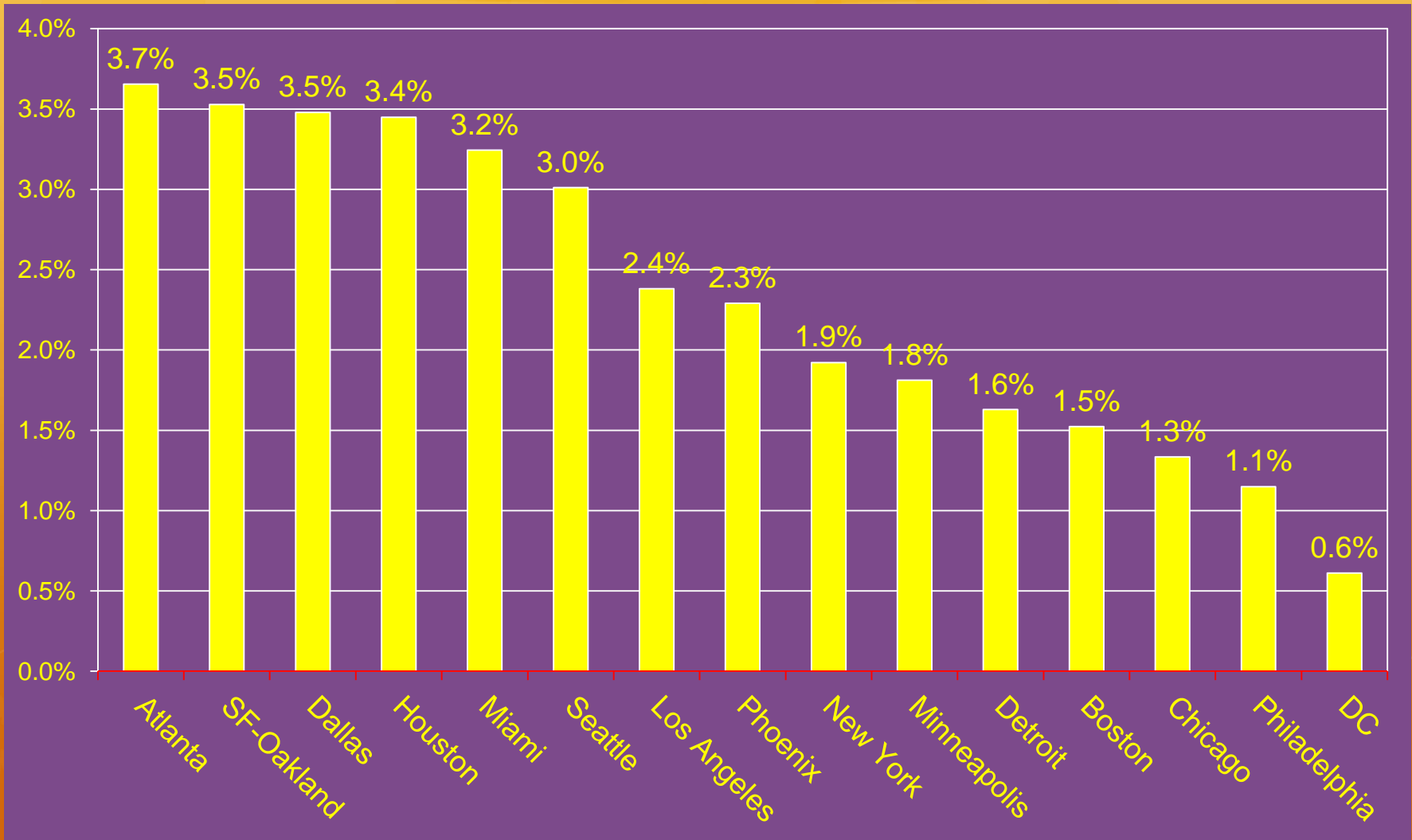
Chicago, IL

The new model for Economic Development

- ✿ Grow existing companies
- ✿ Focus resources on local SME's
- ✿ Connect education resources to business needs

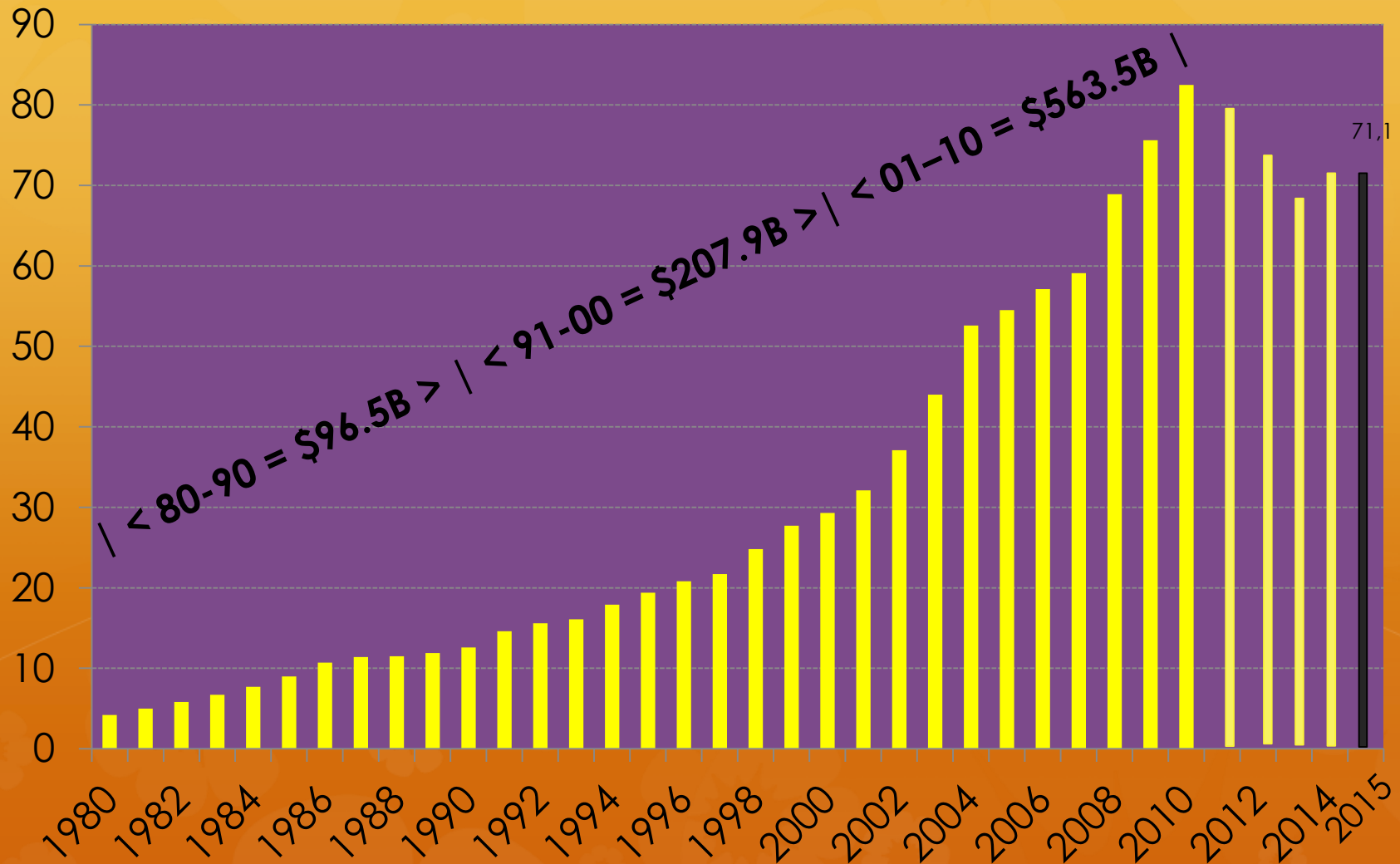
15 Largest Job Markets

Job Change: 2013 – 2014



Source: Bureau of Labor Statistics (Not Seasonally Adjusted), GMU Center for Regional Analysis

Federal Procurement in the Washington Metro Area, 1980-2015



Source: U.S. Department of Commerce, Center for Regional Analysis, GMU

The Region's economy is Slow-Growing and MUST Diversify

Growth in GDP
2010-2014 ranks

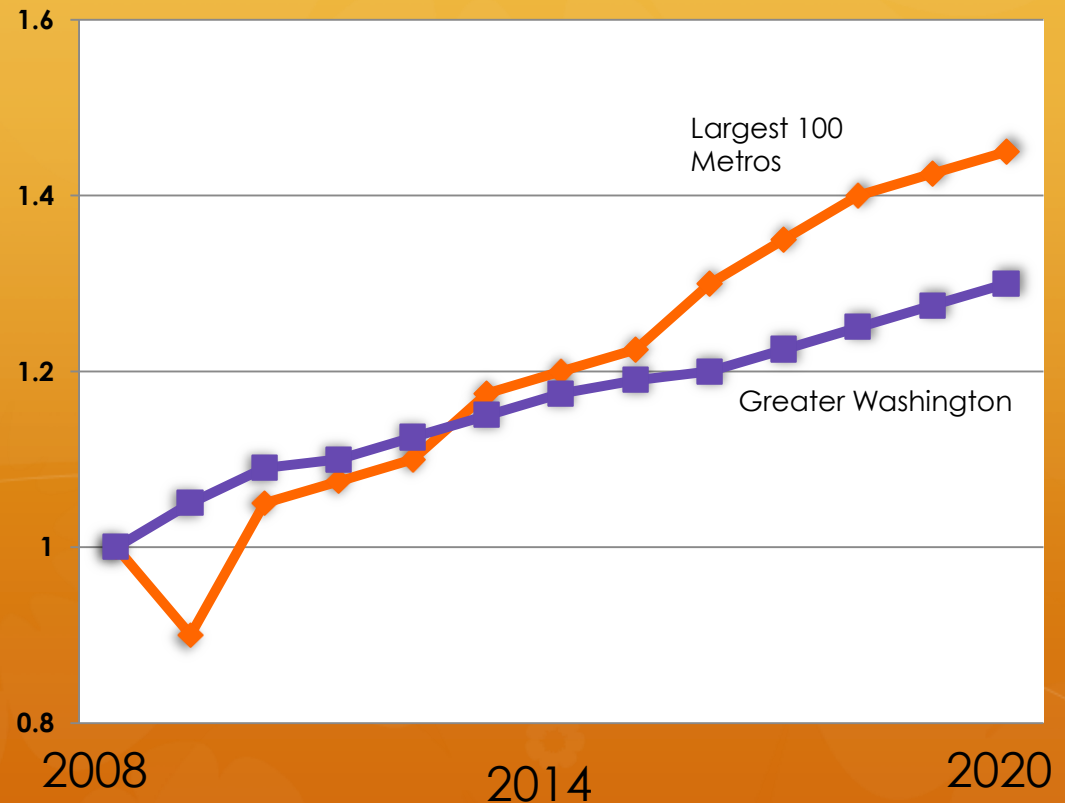
93rd

Among top 100
Metro areas in US



Largest 100 Metros

Greater Washington



The Bulk of Economic Growth is Occurring Outside the U.S.



2%

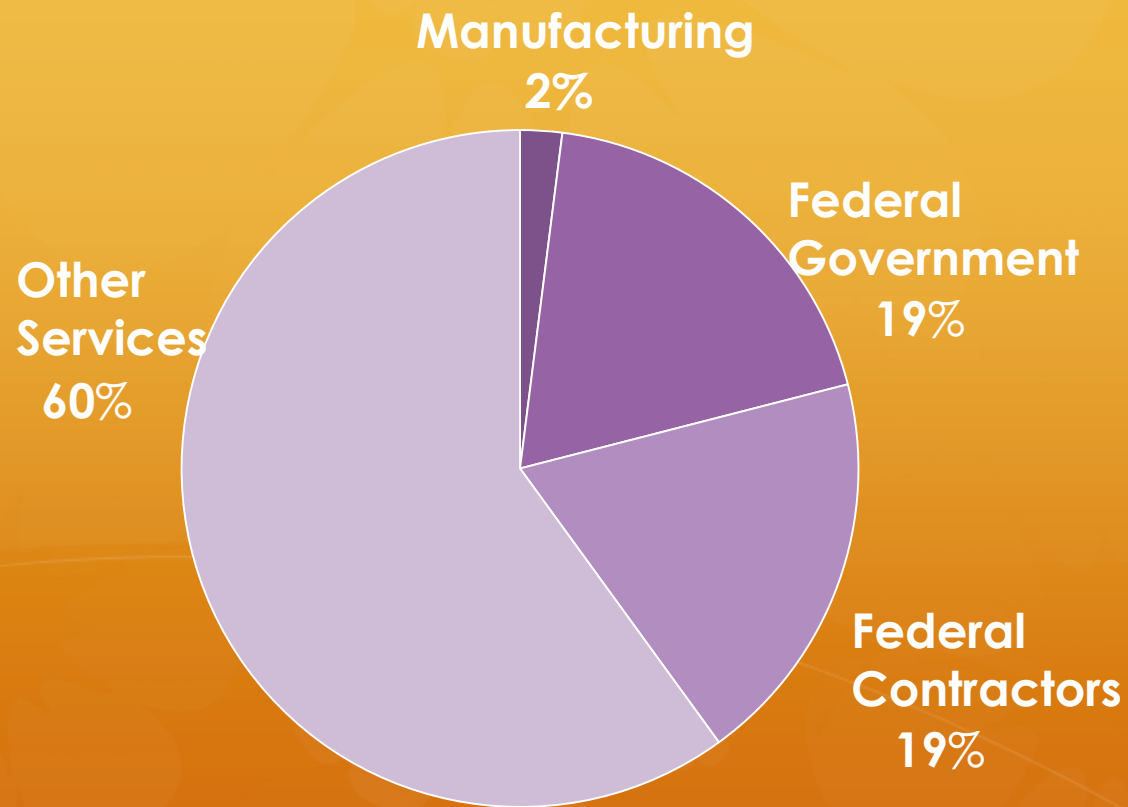
Job growth in the U.S. between 1990-2008 from tradeable sectors



83%

Share of global economic growth occurring outside the U.S., 2013-2018

The Region's economy is Slow-Growing and **MUST** Diversify

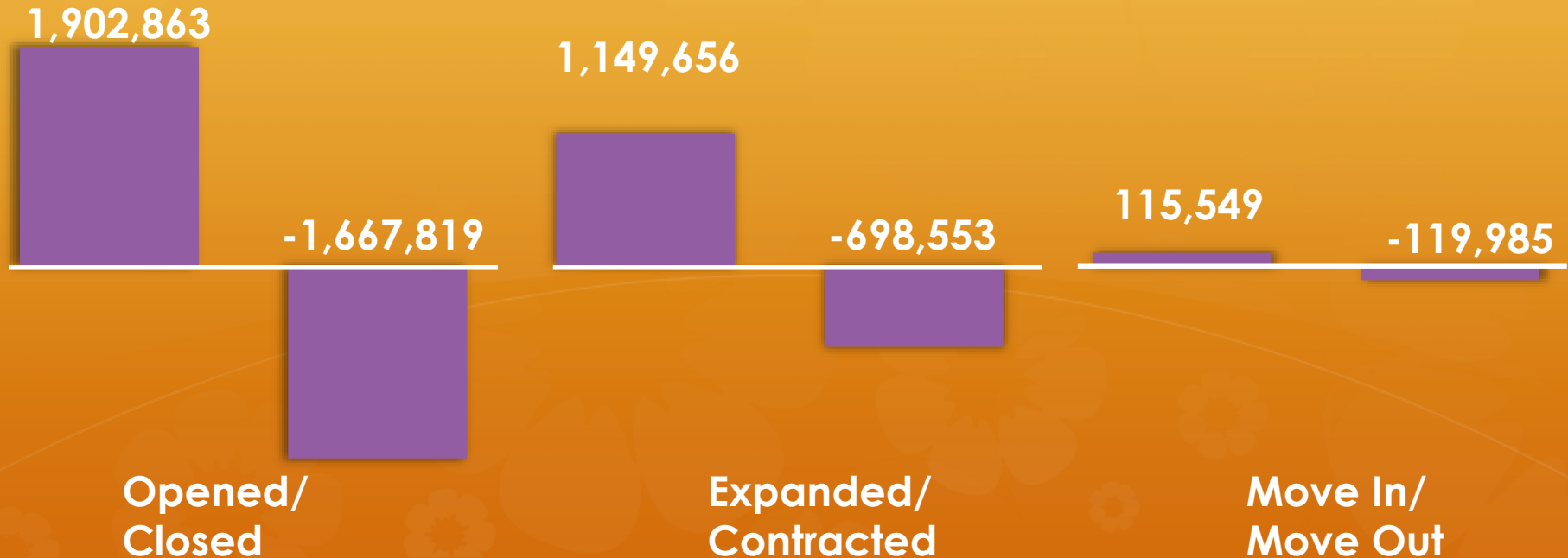


**Greater Washington
Economy (2014)**

Source: Brookings analysis of Moody's Analytics GDP estimates and USA Spending Data includes Federal spending on contracts, grants, loans and other financial assistance.

Growing the US Economy Requires a Culture Shift in Economic Development

Greater Washington Metro Job Growth/Loss 2003-2012



Growing the US Economy Requires a Culture Shift in Economic Development

Net Greater Washington Metro Job Growth/Loss
2003-2012

235,044

Opened/
Closed

451,103

Expanded/
Contracted

-4,431

Move In/
Move Out

Greater Washington Export Center

Mission

To accelerate global business growth for companies in the Greater Washington Region. We do this by providing one-on-one trade counseling, market research, global trade missions, peer group networking, and connections to 320+ world trade centers in 89 countries.

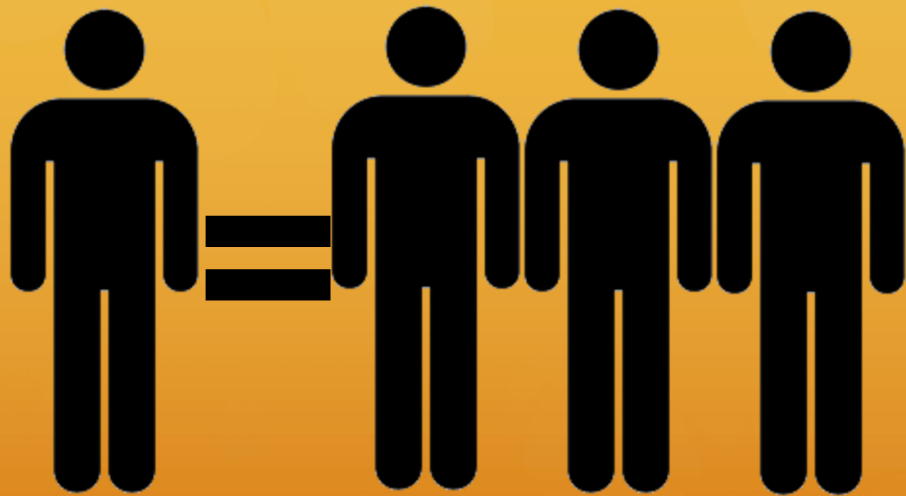
Greater Washington Export Center

- ✿ Work with VEDP, Export DC and MD Dept of Commerce
- ✿ Counsel Greater Washington Area Companies to increase exports
- ✿ Expertise in “Going Global”, provide all trade services to qualified existing businesses
- ✿ Create Exporters RoundTable – Mentoring and Networking for export community

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In Closing

Traded sectors are Key to Quality Economic Growth



5,690

Tradeable
Sector Job

Local Jobs

Jobs per \$1 billion in exports