



**GREATER SACRAMENTO**  
ECONOMIC COUNCIL

# El Dorado County Board of Supervisors

June 11, 2024

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# Who. What. Why.

## Mission:

To catalyze growth, prosperity and equity in the Greater Sacramento region.

### WHO is GSEC?

A public-private partnership of **45+ CEOs and 22 communities** determined to drive economic **growth** throughout the six-county Greater Sacramento region.

### WHAT does GSEC do?

Brings CEOs and public leaders together to create one economic strategy for the entire region, with an emphasis on elevating Greater Sacramento's global **competitiveness**.

### WHY does GSEC's work matter?

Growing tradable-sector industries is the key to building a **sustainable** and **equitable** economy, changing the lives of individuals.

# #3 EDO in 2022 & 2023

## Board of Directors leadership:

*Board Chair*  
**Matina Kolokotronis**  
COO



*Vice Chair*  
**Gary May**  
Chancellor



*Immediate Past Chair*  
**Larry Allbaugh**  
CEO



*Secretary*  
**Mark Noriega**  
Managing Director



*Treasurer*  
**Michael Korpiel**  
President - Sacramento  
Market



# Greater Sacramento's growth model is delivering

Brookings Metro Monitor	2017	2023	2024
Growth	66	22	15
Prosperity	72	28	17
Inclusion	80	5	4
Racial Inclusion	n/a	17	9
Geographic Inclusion	n/a	14	3

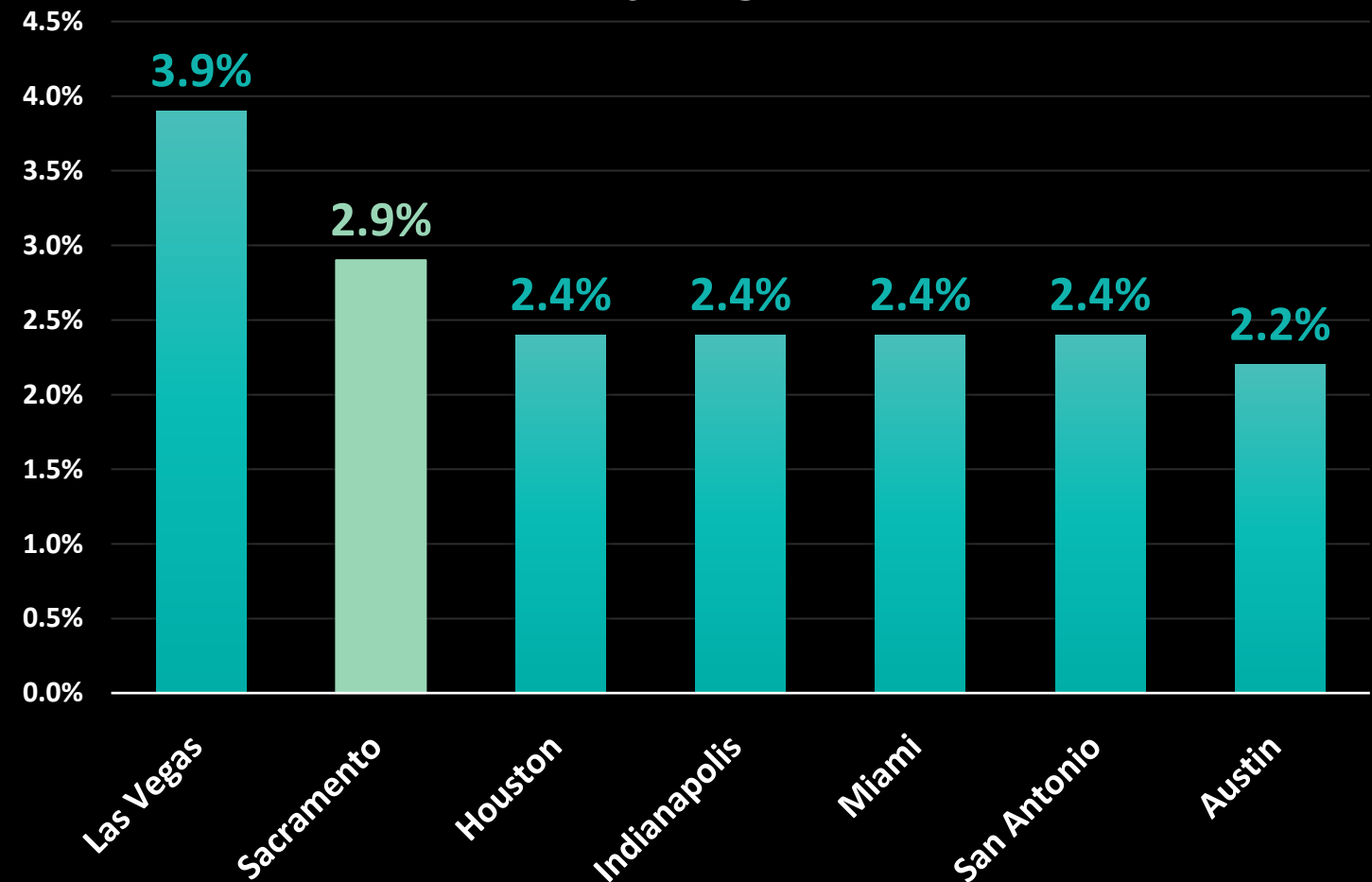
## Key findings

- #2 largest decrease in relative poverty rate (-5%)
- 34.2% growth in Gross Metropolitan Product 2012-2022
- 13.4% increase in productivity
- 2nd-highest job growth among large metros 2023-24

# The economic ascent: Sacramento ranked 2<sup>nd</sup> in national job growth, while California is ranked 36<sup>th</sup>

- Sacramento MSA is the **second fastest in the country** for year over year job growth
  - Ranking ahead of competitor markets like Austin (7<sup>th</sup>), Phoenix (8<sup>th</sup>), and Seattle (20<sup>th</sup>).
- Sacramento MSA **outpacing legacy California MSA's** – higher net employment change than San Jose, San Diego and San Francisco combined

Top 7 national job growth markets





# Driving economic excellence: GSEC & El Dorado County partnership

## County impacts

- El Dorado County invested \$63,448 in FY 23/24 and has received a \$22:1 fiscal ROI on its investment in GSEC since joining.
- \$47,000 in value from research projects since FY22/23
  - Caldor Fire impact analysis
  - Strategic planning assistance
  - Four additional research cases
- GSEC x El Dorado County engagED forum highlighted economic strategy to key community leaders

## Community impacts

- \$9.7 billion total regional economic impact
- Created 12,000 regional jobs
- Growth Factory – \$5M invested
  - 52+ companies accelerated
  - 225 local jobs created
- GSEC regional branding campaign

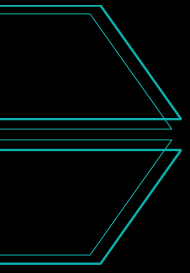




# El Dorado County is dramatically improving

## Regional growth, creates local impact

- **Reducing regional dependence:** 33.9% of residents work outside of the county; median income has increased 34.1% since 2015
- **Quality of life:** Thriving schools and home to top executives.
- **Entrepreneurship:** Supervisor Hidahl, GSEC & Growth Factory partnered on fund for emerging El Dorado startups, GSEC assisted in Ansync Labs expansion
- **50 Corridor momentum in past two years:** Solidigm global semiconductor R&D, Samsung chip R&D and Clutch HQ & VC fund for minority founders, Blaize \$106M VC round



# Infinite potential: continuing our regional partnership

## El Dorado County leadership on GSEC FY24/25 Board of Directors

- Kyle Zimbelman will be the FY 24/25 Chair of the GSEC Economic Development Director's Taskforce and GSEC Board Member, serving alongside Supervisor Hidahl and 47 CEO's and regional leaders.
- Regina Cuellar, Chairwoman of the Shingle Springs Band of Miwok Indians, has joined GSEC's executive board. The tribe has made a 5-year pledge and \$500,000 commitment. Creating new partnership opportunities to strengthen the relationship between tribe, county and region.

## El Dorado County's investment allows the County to receive services that cannot be produced independently

- Strategic support, research analytics, international activation, industry attraction and more.



# El Dorado County needs a stronger economic development strategy to foster local growth and innovation.



Continue to leverage high net worth individuals and Growth Factory to build startup ecosystem



Partner with GSEC to drive high-wage employment opportunities



Continue to drive the economic well-being of the Highway 50 corridor



Strategic planning and research support







**We're not leaving California,  
we're leading it.**



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**Thank you**  
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