

Sacramento Capital Region

Comprehensive Economic Development Strategy (CEDS)

2019-2024



Overview of Capital Region

The region's previous CEDS, Next Economy, concluded at the end of 2018. To ensure a strong, inclusive, and equitable economy going forward, Valley Vision, Greater Sacramento Economic Council, Sacramento Metro Chamber, and Sacramento Area Council of Governments led a partnership to work with the Brookings Institution and its globally-recognized research and policy model to produce an economic market assessment of the six-county region.

The Prosperity Strategy is the region's response to the Brookings findings, and a regional call for action. It will serve as the region's next five-year CEDS (2019-2024).



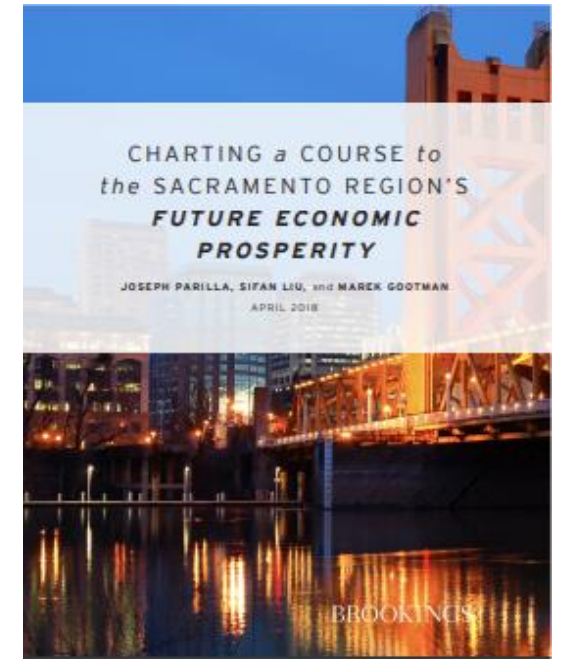
ACCELERATE JOB CREATION AND NEW INVESTMENT IN CALIFORNIA'S CAPITAL REGION
The Capital Region of California, covering El Dorado, Placer, Sacramento, Sutter, Yolo, and Yuba counties, is joining together to pursue a competitive and strategic economic development agenda to bring about resiliency, vitality and a wide range of new opportunities for job creation, innovation and increased investment.

2013–2017

prepared by Valley Vision and the Center for Strategic Economic Research, March 2013

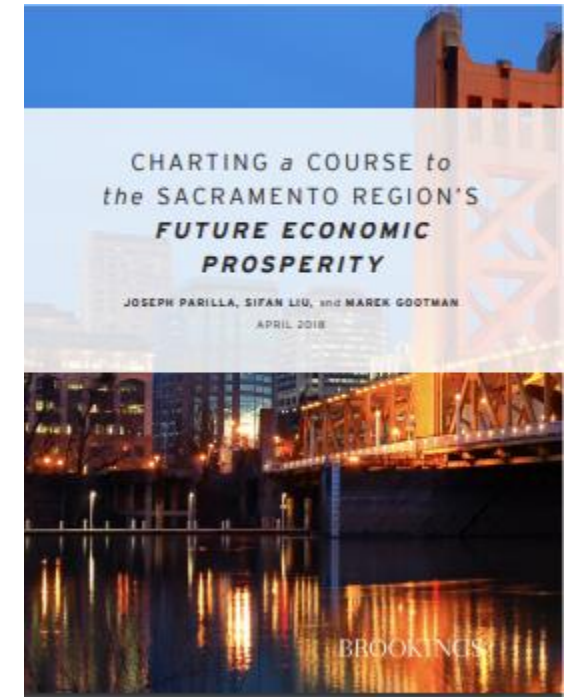
www.nexteconomycapitalregion.org

nexteconomy PROSPERITY PLAN March 2013



Key Brookings Findings of the Capital Region

- **Performance:** Sacramento trailed 16 similar metropolitans in:
 - Growth
 - Prosperity
 - Inclusion
- **Challenges** in a regional economy:
 - Rapid technological transformation
 - Further global integration
 - Demographic change
 - New leadership
- **Themes:**
 - Recession was longer and more pronounced in Sacramento region
 - Economy looks significantly different now than in pre-recession boom
 - Vulnerabilities and disparities will be exacerbated without a call to action
- **Five-factor prosperity framework** to gauge economic success:
 1. Increase activity in tradable sectors
 2. Develop a plan to improve innovation and business dynamism
 3. Enhance the region's skilled workforce
 4. Develop infrastructure
 5. Create sustainable governance



Focusing for Action

Locally and Regionally

1. What assets do we most need to leverage?

2. What challenges do we most need to overcome?

3. What actions do leaders need to take?

4. What groups or entities need to play an active role?

Strengths

- Capital of 5th largest economy
- Bay Area proximity / megaregion
- UCD #1 Ag University
- Diversifying economy / cluster strategies
- Education & workforce systems
- America's Farm to Fork Capital
- Natural Resources
- Comparative cost of living
- Water supply & quality
- Major transportation network
- High Level Health Care System including Level 1 trauma center
- High cultural and ethnic diversity
- Inclusive growth opportunities
- Progressive
- Several educational establishments: UC, CSU, 7 CC's (3 CC districts), and satellite campuses.
- AFB

Weaknesses

- Skills gaps in high demand occupations
- Disparities in digitalization of skills
- Economic disparities
- Broadband infrastructure & access gaps (urban & rural)
- Housing costs / affordability
- Business dynamism (innovation ecosystem)
- Public safety at risk (forest health, levees)
- Access to capital / financing vehicle*
- Rural infrastructure
- Governance fragmentation

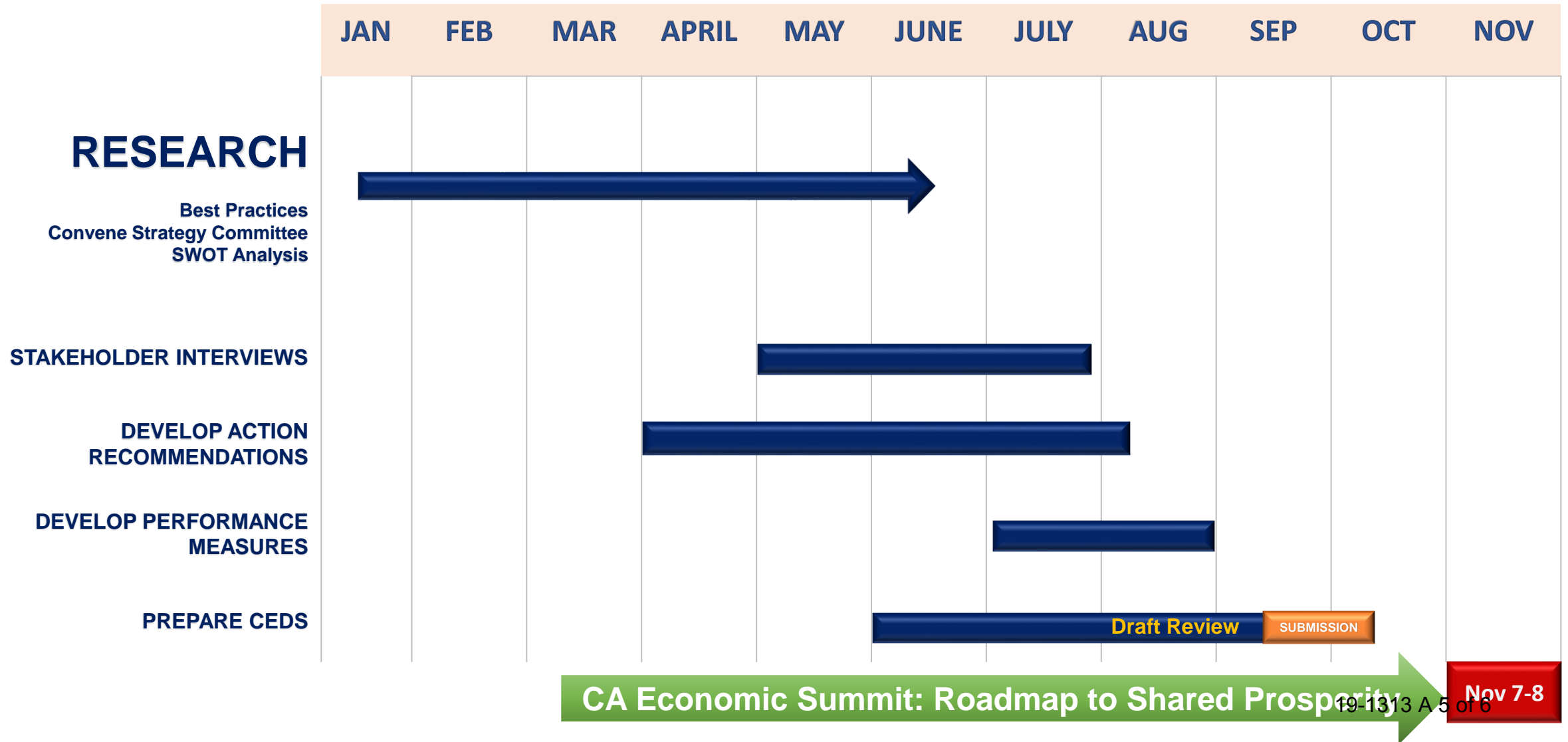
Opportunities

- Business growth: F&Ag, Health, Life Sciences, Tourism, & Manufacturing
- Emerging potential for mobility / alternative transportation
- Workforce talent pool & system alignment
- MTP investments
- Urban / rural connections
- Aggie Sq. & other innovation ecosystem projects
- Project development areas

Threats

- Job displacement (e.g. automation)
- Trade policy (tariffs)
- Natural disasters (wildfire, drought, flooding, tree mortality)
- Economic downturn
- Infrastructure failures
- Brain drain
- Fragmentations
- Greenhouse gas emission / climate change

CEDS & CA Economic Summit Timeline 2019



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Thank you.

For more information about the Prosperity Partnership:

[Valley Vision](#)

Questions:

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