



Cascadilla Gorge



Ithaca Coffee Company



Ithaca Beer Company



Ithaca Beer Company



Incodema3D



Ithaca Commons Ribbon-Cutting Ceremony
Photo by Allison Usavage



Cayuga Medical



Ithaca Hummus

Vision 2025

Our region offers a competitive business climate where companies make connections and thrive in a vibrant marketplace. Innovative ideas, entrepreneurs and resources combine to create a dynamic and thriving business community. Municipalities welcome and foster business investments. Infrastructure – water and sewer, transportation, energy and broadband – supports those investments in planned development focus areas. The expanding base of successful companies creates demand for workers and lifts wages. This positive business climate creates an environment for successful economic development.

There is a high level of leadership and collaboration among economic development, community development, business, higher education, and civic leaders to achieve this vision and maintain its vibrancy. Hallmarks of success include:

- A diverse and growing economy that offers good-paying jobs, career development and investment opportunities
- Safe, healthy communities with vibrant cultural resources
- A thriving region reflecting commitments to investing locally and protecting the natural environment
- An outstanding international reputation as an area where people want to live, work, play, visit, and invest.

Values Statement

A Values Statement guides behavior and decisions during the process of achieving the vision. Economic development in Tompkins County should:

CREATE INCLUSIVE PROSPERITY for the diverse local workforce that provides meaningful, quality employment opportunities with career paths and a livable income.

SUPPORT SUSTAINED ECONOMIC VITALITY by strengthening businesses and industry sectors that are primed for growth into the future.

LEVERAGE INNOVATION in products and production technologies to drive economic growth.

RETAIN WEALTH LOCALLY through investment in people, infrastructure and business development, supporting both locally owned businesses and locally managed businesses that invest in their workforce and the local community.

ENHANCE QUALITY OF LIFE to improve the business climate and to retain and attract workforce. Quality of life includes vibrant community centers and neighborhoods, strong schools – both public and private, rich cultural resources, preservation and integration of natural resources, and an abundance of recreational opportunities.

BE COLLABORATIVE AND TRANSPARENT leveraging scarce resources through partnerships, developing robust solutions through stakeholder engagement, and fostering effectiveness through evaluation and accountability.



Tompkins County Area Development • 401 E. State St. | E. MLK Jr. St., Suite 402B
Ithaca, New York 14850 • T: 607-273-0005 | www.tcad.org



Ithaca Hummus



Ithaca Re-Use



Heather Sanford
Owner - The Piggery



Tompkins County

ECONOMIC DEVELOPMENT SUMMARY

Introduction

The economic development strategy uses a planning horizon of ten years and is intended to guide activities over the five-year period of 2015 to 2020. While a long-range plan of this nature provides focus and guidance, the world and economy can change substantially year to year. Thus, implementation of the strategy needs to be responsive and flexible. Periodic assessment of economic conditions and evaluation of progress will help fine tune implementation.

Tompkins County is a unique place offering a vibrant small city and engaged rural towns in a superb natural setting that includes three of New York State's six gorge parks. The Ithaca area appeared in fourteen "Top 10" rankings in 2013. The skilled workforce, high quality employment opportunities, rich cultural resources, diverse retail and restaurants, and the local food and beverage renaissance all contribute to making Tompkins County a great place to live, work, play and grow a business.

Tompkins County

ECONOMIC DEVELOPMENT SUMMARY

What is Economic Development?

Economic development is a partnership among local governments, community institutions and the private sector to increase quality job opportunities for local people and strengthen the tax base. The primary means of achieving economic development are through:

- Public and community investments in infrastructure, workforce and amenities to attract private sector investment
- Development of the labor market's skills and the workforce system to increase local people's ability to secure employment and develop meaningful careers
- Resources that help businesses start, stay and thrive in Tompkins County, targeted to businesses that primarily sell their products and services outside the County
- Institutional capacities and leadership

To engage successfully in economic development, the partners must marshal their resources and market themselves to gain competitive advantage and build a thriving and sustainable economy.

Implementation

TCAD will take the lead on implementing the Strategy, spearheading specific activities and encouraging or catalyzing others. The ED Collaborative will contribute to the excellence of local economic development efforts and to integrating policy decisions with the nuts and bolts of projects and programs. Furthermore, full implementation depends on business and local government leaders engaging in economic development issues and advocacy. Leadership is essential to improving the region's economic opportunity.

By setting out clear objectives, the ED Strategy provides a guide for the County's economic development efforts and aims to optimize the return on public and private investments. Evaluation will be used to adjust implementation activities and to keep the community informed on progress and changing economic challenges. The Strategy's values will foster and strengthen this region's core qualities and support the vision for a thriving and inclusive economy.

Goals and Objectives

Goals provide general milestones that are needed to attain the vision, while objectives are more specific, time-sensitive targets. There are three overarching goals for economic development in Tompkins County:

Goal A

Strategically invest in community infrastructure and district development to attract private investment.

- 1 Improve and expand community infrastructure including utilities, transportation and workforce housing.
- 2 Refine land use and municipal development permitting procedures.
- 3 Support major development projects and districts.
- 4 Achieve progress toward the County's goal of reducing greenhouse gas emissions in a manner compatible with housing and business development goals.

Goal B

Develop a labor market in which aspirations and qualifications of the workforce are aligned with employment opportunities.

- 1 Improve access to better labor market information.
- 2 Foster greater engagement of employers in workforce development.
- 3 Strengthen the workforce development system.

Goal C

Strengthen, expand and diversify key sectors to foster job creation.

- 1 Higher Education
- 2 Manufacturing
- 3 Software, Mobile and Tech-enabled Services Companies
- 4 Food/Beverage Production and Distribution
- 5 Visitors and Tourism
- 6 Agriculture

Strategy and Tactics

Strategies and tactics provide the approach for attaining the objectives and goals. There are two overarching strategies for economic development in Tompkins County:

Strategy 1

Develop an integrated and proactive approach to community-wide economic development leadership.

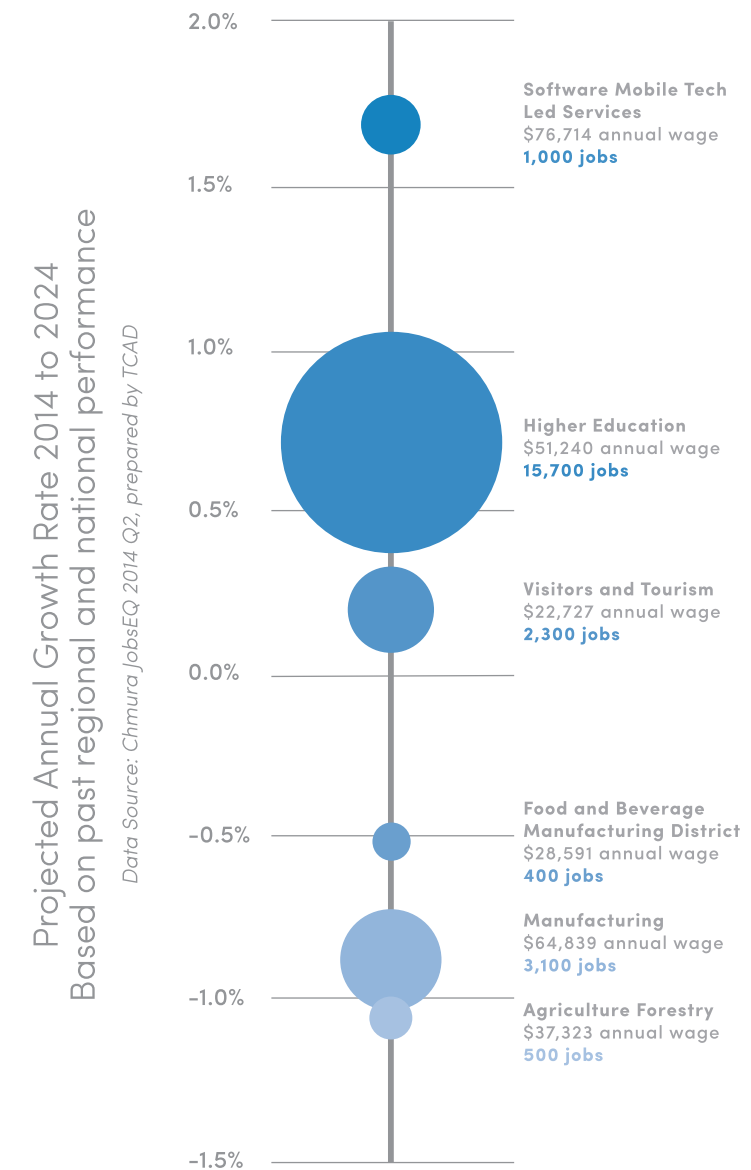
- Tactic A** Create a transparent and welcoming environment for development projects.
- Tactic B** Ensure implementation of priority economic development activities.
- Tactic C** Explore and articulate policy positions on critical economic development issues.
- Tactic D** Engage the Economic Development Collaborative and other leaders to implement the ED Strategic Plan.
- Tactic E** Demonstrate and communicate the value of economic development programs.

Strategy 2

Conduct an economic development effort that offers a comprehensive set of outstanding programs that effectively meet needs of customers.

- Tactic A** Deliver and continuously improve conventional economic development programs.
- Tactic B** Devote additional resources to workforce development.
- Tactic C** Foster a dynamic entrepreneurship ecosystem that is rich in resources.
- Tactic D** Create economic development programs that respond to specific opportunities.

Employment, Wages & Growth



Tompkins County Economy

The Tompkins County economy has grown steadily from about 17,000 private sector jobs in 1960 to 59,300 in 2013. During the same period, the local economy experienced significant restructuring. In 1962, manufacturing peaked providing 6,200 jobs, which was 36% of all private sector jobs. In 2013, there were 3,400 manufacturing jobs, less than 6% of all private sector jobs. By 2013, service-providing jobs had grown to 93% of jobs, including 54,800 private sector jobs and 9,600 public sector jobs, which includes about 3,000 public school employees. Starting with the GI Bill after World War II, fueled by the Baby Boomers in the mid 1960s and accelerating into the 1980s, higher education grew into the dominant sector.

By 2013, higher education accounted for about 52% of private sector jobs, and 45% of all jobs. In 2013, health services made up about 11% of private sector jobs. Scientific and technology services, transportation, professional services, and other business and personal services make up about 20% of service-producing jobs. An interesting anomaly is that over the past five decades, while most sectors have changed dramatically, consumer-oriented service jobs – such as retail, food service, and hospitality – have remained steady providing a total of about 16% of private sector jobs.

Tompkins County has a relatively stable and moderately growing economy. Its quality of life, prepared workforce and health of its sectors provide strong underpinnings as we face challenges and seek greater vitality and opportunity going forward.

