

# Strategic Plan

2024-2027



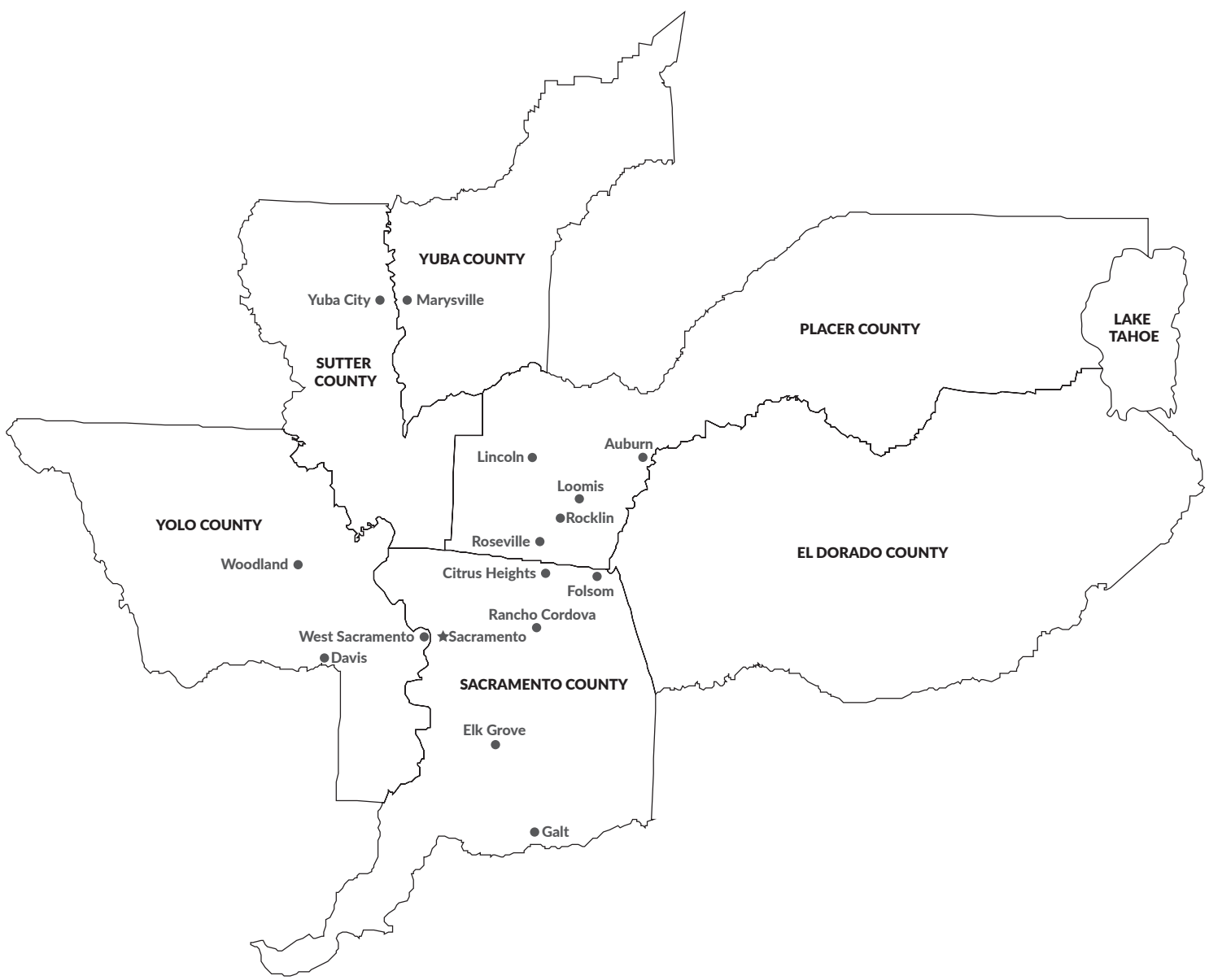
**GREATER SACRAMENTO**  
ECONOMIC COUNCIL





# Mission

Greater Sacramento Economic Council is a dynamic public-private partnership of over 45 CEOs and 22 communities with a mission to catalyze growth, prosperity and equity in the Greater Sacramento region.

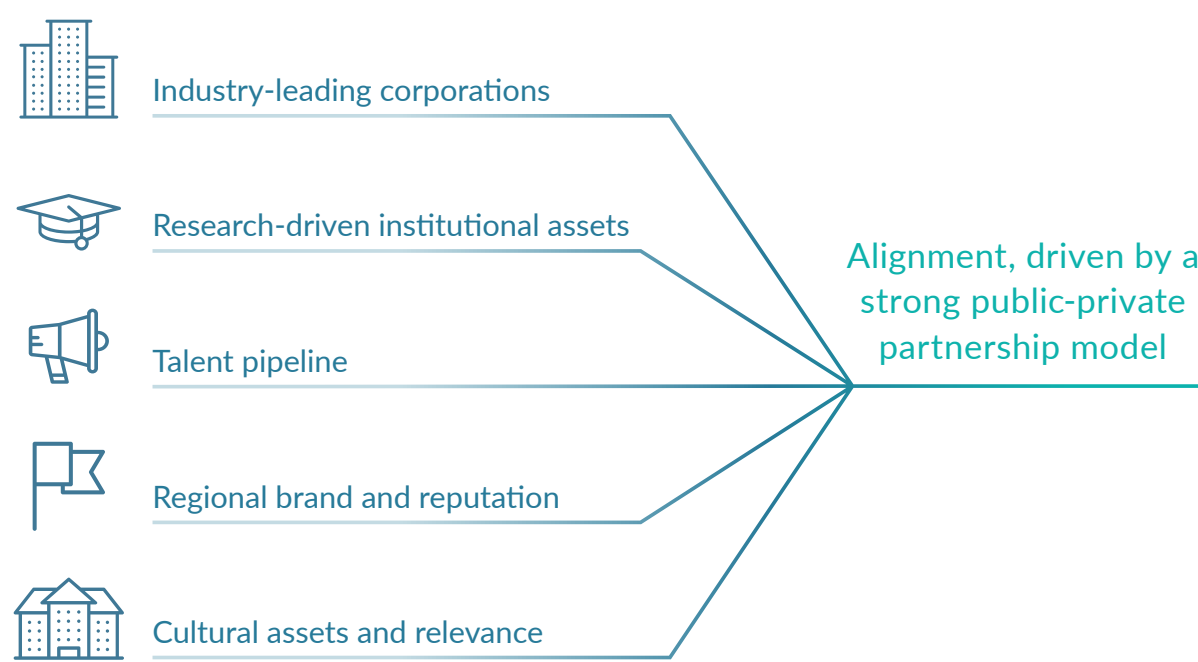




# 2040 Vision

GSEC's vision is to make Greater Sacramento the country's next leading region by 2040, becoming a nationally recognized destination to live, work and do business. In order to achieve this vision, the region must build and align five core components of its economy.

## Elements of transformation



# Letter from our President & CEO

As we approach GSEC’s 10th anniversary, I am filled with pride and determination for what lies ahead. Building the third-ranked economic development organization in the world, right here in California, is an extraordinary achievement. Through our hard work, GSEC has remained at the forefront of transforming our region’s economic landscape. As we move forward, our commitment to driving growth, promoting equity and enhancing competitiveness remains steadfast.

It’s clear that GSEC’s initiatives have not only bolstered our region’s resilience but have elevated our profile on a global scale. Solidigm and Bosch’s multibillion-dollar investments in the region speak volumes about our enhanced competitive position. Since 2021, our team has helped 52 companies expand or relocate in the region, creating nearly 7,000 jobs with an average wage of \$116,000. Our gross metropolitan product surged by 34.2% and The Brookings Institution just ranked us #4 in the country for economic inclusion. Our economic model works.

While these milestones bring me pride, our vision for the next decade does not stop here. We are laying the groundwork to become America’s next leading region. This will not be easy, especially given our market position in a state facing serious challenges. However, it is imperative for us to confront these challenges and rise above them.

This strategic plan outlines the critical steps to build that foundation and details how we can all contribute to building the strategic infrastructure that underpins a next-level economy:

- While our job creation leads both state and nation, contributing to a 25% reduction in poverty since 2015, we must do even more to diversify our job base. This includes attracting and growing high-wage jobs and supporting our brightest entrepreneurs.
- Our global profile has improved significantly over the last decade, but it will take bold new thinking to elevate “Greater Sacramento” to a household name worldwide. Embracing the A’s decision to locate here and launching an ambitious new regional brand are key steps on that journey.
- In 2025, Aggie Square will open, showcasing what our region can do when uniting science, talent and private innovation into a single campus, powered by the global stature of UC Davis. We must build more such partnerships to ensure that our educational and science infrastructure is aligned with opportunity industries of the future.

GSEC’s success is enabled by the unwavering support of our Board, Competitiveness Council, partners and our community at large. It has made me particularly proud to see our Tribal communities join GSEC’s Board most recently – a sign of our region’s unity and shared sense of purpose. Together, we will continue to lead from the front, making the hard choices necessary to drive meaningful change and secure a brighter future for all who call Greater Sacramento home.



Sincerely,  
Barry Broome

# GSEC's model for economic transformation

GSEC operates a regional economic model which creates economic transformation through unity and collaboration. While projects and successes are felt and seen locally, they generate substantial impacts far beyond individual jurisdictional boundaries. All wins are ultimately collective, delivered through alignment and a sense of shared purpose. In this shared model, GSEC plays the following roles:

 Driving and advising on economic development best practices

 Leading communications of the region's business value proposition

 Ensuring accountability through research and analytics

 Forging partnerships and connections through a think-and-do tank model

 Supporting regional business growth through relocation, retention and expansion

## THE IMPORTANCE OF TRADABLE-SECTOR INDUSTRIES

GSEC focuses on growing tradable-sector industries as the key to building a sustainable and equitable economy. Tradable-sector industries create high-quality jobs that scale nationally and globally, bringing outside wealth into the community. They generate ripple effects across the local economy by establishing local supply chains, fostering innovation ecosystems and boosting demand for goods and services among small businesses.



## TOP OPPORTUNITY INDUSTRIES FOR THE GREATER SACRAMENTO REGION



### Precision Manufacturing

- Circular economy
- Semiconductors
- Zero-emission technology



### Business Services



- Corporate and regional headquarters
- Hardware R&D
- Professional services
- Enterprise technology



### Biomedical Innovations

- Agtech
- Biomedical manufacturing
- Cell and gene therapy
- Foodtech
- Digital health

## PROJECTED OPPORTUNITY INDUSTRIES, TO BE PURSUED IN PARTNERSHIP BETWEEN COMMUNITIES AND GSEC

Community	 Precision Manufacturing	 Business Services	 Biomedical Innovations
City of Auburn		×	
City of Citrus Heights		×	
City of Davis	×	×	×
City of Elk Grove	×	×	×
City of Folsom	×	×	×
City of Galt	×		
City of Lincoln	×	×	
City of Marysville			×
City of Rancho Cordova		×	×
City of Rocklin		×	
City of Roseville	×	×	
City of Sacramento	×	×	×
City of West Sacramento	×	×	×
City of Woodland			×
City of Yuba City			×
Town of Loomis		×	
El Dorado County	×	×	
Placer County	×	×	
Sacramento County	×	×	×
Sutter County			×
Yolo County			×
Yuba County			×

Source: Brookings Institution



# Objective 1:

## Diversify the regional economy

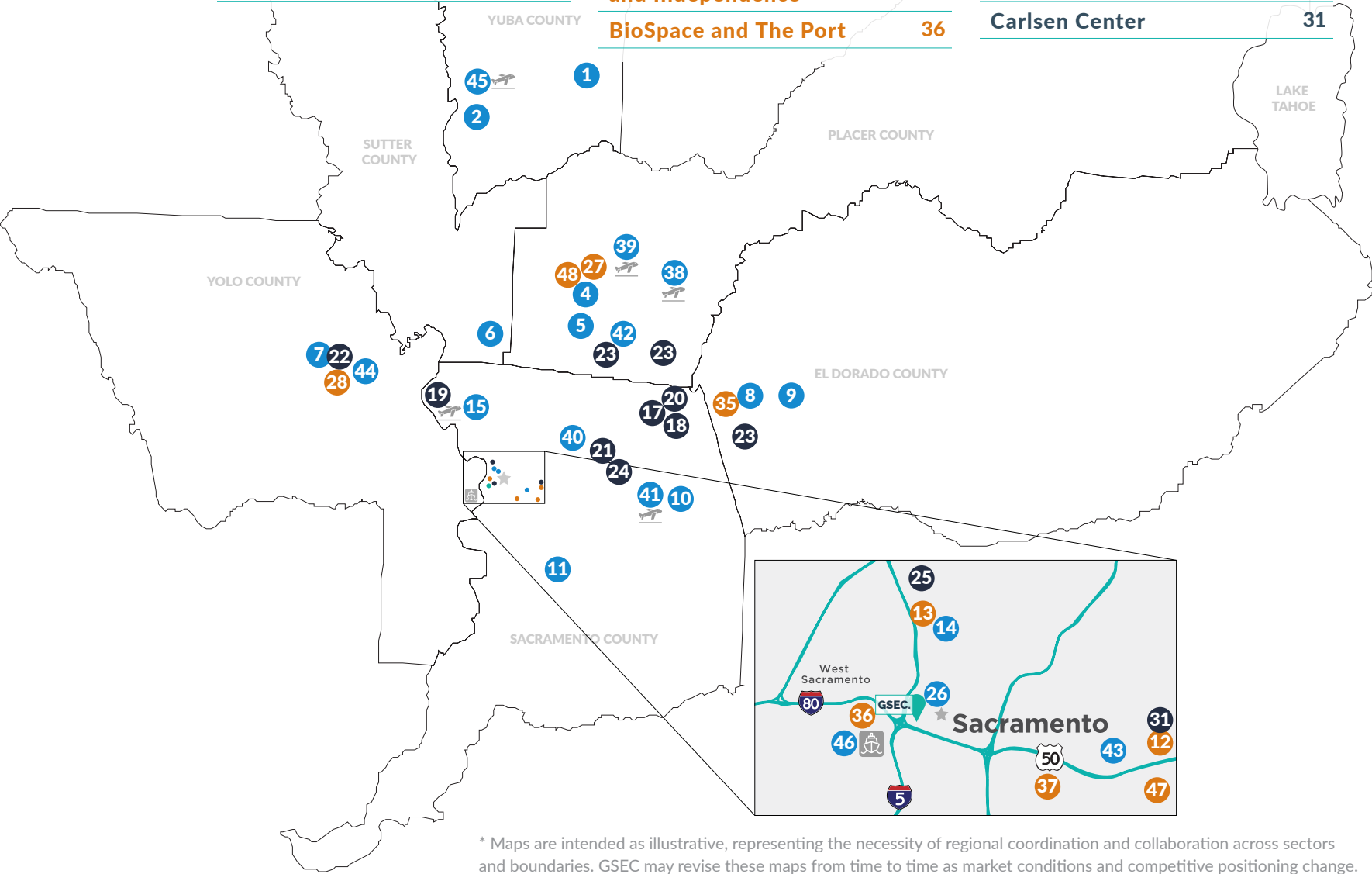
GSEC will drive tradable-sector job growth through business retention and recruitment, entrepreneurship and streamlining businesses' entry into the market.

STRATEGIES	KEY INITIATIVES
Focus attraction, expansion and retention work on high-value added industries with transformational characteristics.	Launch GSEC's Market Velocity initiative. When the region isn't selected for a project, speed to market is the number one reason. This effort will provide actionable recommendations to counties, cities and tribal communities on maximizing potential for opportunity industry growth.
Accelerate the region's transformation into an innovation-driven economy.	Accelerate economic clustering around industry centers of excellence such as UC Davis' Aggie Square, the Innovation Hub @ Sac State and the semiconductor R&D node along Hwy 50.
Increase the region's number of headquarters and operations for multinational companies.	Focus business attraction efforts on generating corporate and regional headquarters, including for international companies evaluating the U.S. or West Coast markets.  New regional entrepreneurial initiative will focus on generating bigger, stronger companies by driving venture deal and exit size.



### ASSETS OF STRATEGIC REGIONAL SIGNIFICANCE\*

Beale Air Force Base	1	Auburn Airport	38	Aggie Square	37
Enterprise Rancheria development	2	Downtown Sacramento revitalization	26	California Mobility Center	47
Placer Commerce Center	4	Lincoln Airport	39	Placer One	48
Phillip Road Site	5	Mather Airport	40	Innovation Hub @ Sac State	12
Sutter Pointe	6	McClellan Airfield	41	Innovation Park	13
California Compass Logistics Center	7	Roseville Electric	42	Moneta Ventures	17
El Dorado Hills Business Park	8	SMUD	43	Folsom Ranch	18
Shingle Springs Rancheria development	9	Yolo County Airport	44	Sacramento International Airport	19
AeroJet site	10	Yuba County Airport	45	Granite City Coworking	20
Grant Line Road Industrial Park	11	Port of West Sacramento	46	MinervaVerse	21
Capital Commerce Center	14	Western Placer Waste Management Authority	27	AgStart	22
Metro Air Park	15	Woodland Research & Tech Park	28	Growth Factory	23
		Community for Health and Independence	35	ReadyStart/IncuStart	24
		BioSpace and The Port	36	4151/4191 E Commerce Way Campus	25
				Carlsen Center	31



\* Maps are intended as illustrative, representing the necessity of regional coordination and collaboration across sectors and boundaries. GSEC may revise these maps from time to time as market conditions and competitive positioning change.



# Objective 2:

## Elevate the region’s global profile and connectivity

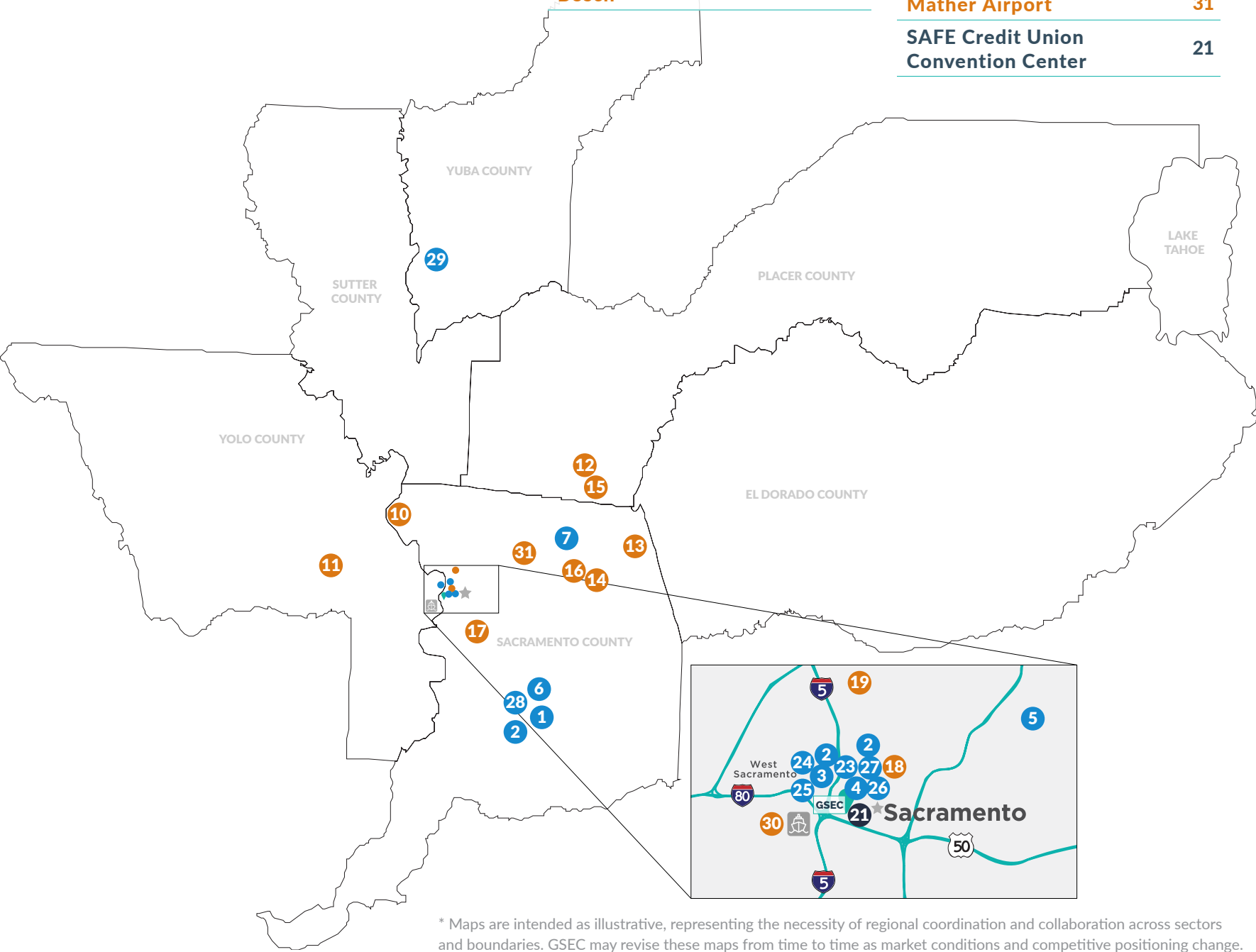
Through international initiatives and strategic partnerships, GSEC will continue to grow the region’s global reputation for business, attracting investment and opportunities from around the world.

STRATEGIES	KEY INITIATIVES
Ensure the region speaks with one voice when communicating its business value proposition.	Rally public and private institutions around the development and launch of a regional brand identity.
	Galvanize the region’s business community around the opportunity to deliver another major league sports team.
Continue Globalizing Greater Sacramento	Bolster international and domestic flight connectivity for business travelers through the Regional Air Service Alliance.
	Deepen market penetration in Germany and South Korea to leverage recent major investments from Solidigm, Bosch, Samsung and others.
Elevate awareness of Greater Sacramento’s value proposition with key audiences.	Build on GSEC’s industry activations initiative by attracting major conferences in key industries to Greater Sacramento to showcase market.
	Enhance GSEC’s digital platforms to deliver tailored content and services to key partners, companies and markets.



### ASSETS OF STRATEGIC REGIONAL SIGNIFICANCE\*

Wilton Rancheria development	1	The Bridge District	25	Samsung	13
Stadium opportunity	2	Downtown Sacramento revitalization	26	Solidigm	14
Sacramento River Cats	3	Golden 1 Center	27	SMA Solar	15
Sacramento Kings	4	Zoo	28	SK pharmteco	16
Sacramento Republic FC	5	Yuba County Sports & Entertainment Zone	29	Siemens Mobility	17
Project Elevate	6	Sacramento International Airport	10	Northern California World Trade Center	18
Sunrise Tomorrow	7	Bayer Crop Science	11	Consulate General of Mexico	19
301 Capitol Mall	23	Bosch	12	Port of West Sacramento	30
A's	24			Mather Airport	31
				SAFE Credit Union Convention Center	21







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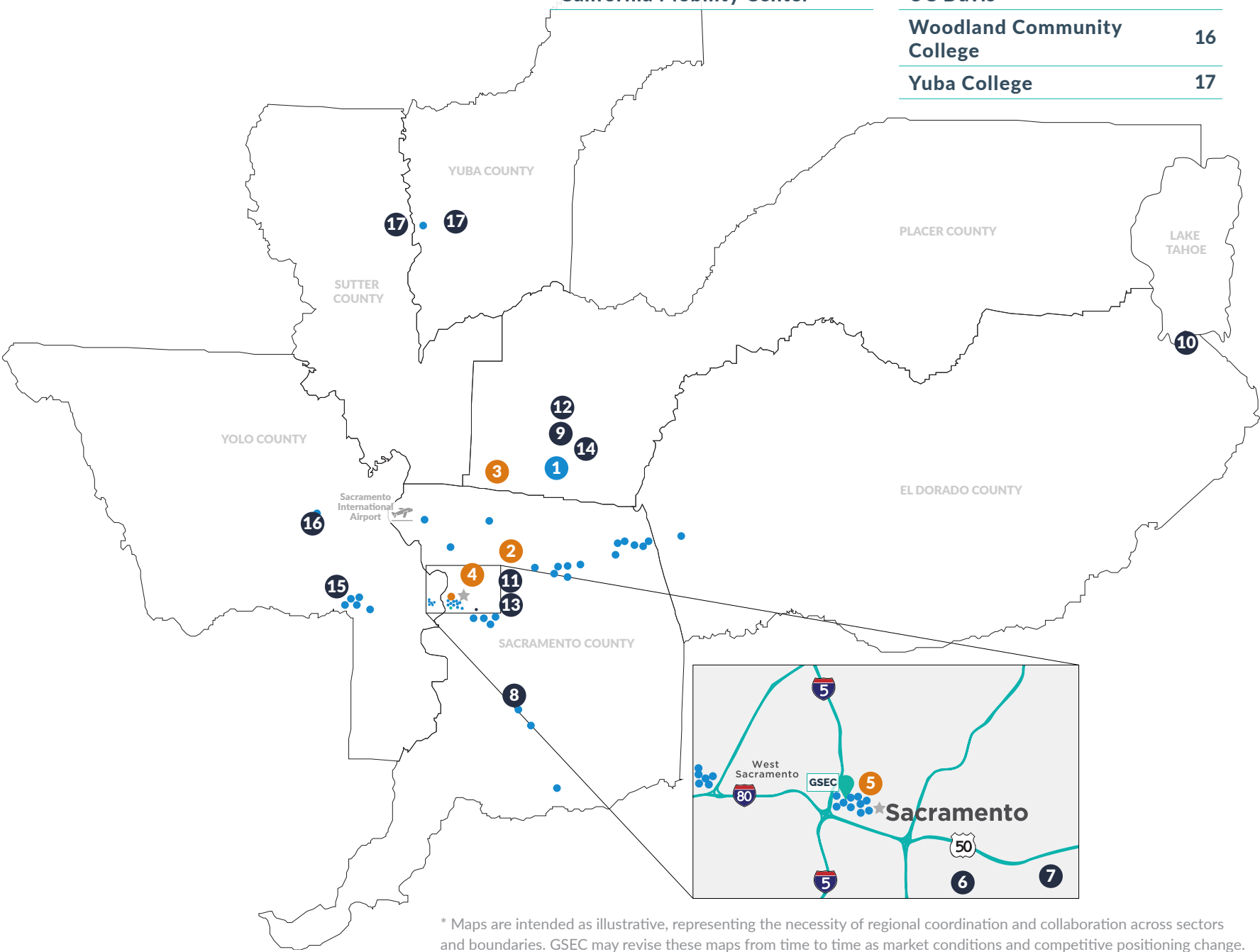
# Objective 3:

## Prime the region’s talent for tradable-sector jobs

By fostering collaboration and connections across the educational ecosystem, GSEC will help tradable-sector employers fill their talent pipelines while increasing residents’ access to high-wage job opportunities.

STRATEGIES	KEY INITIATIVES
Forge connection between employers and the right talent.	Leverage GSEC’s business, retention and expansion program to connect hiring employers with talent and facilitate information sharing on market demand. <div></div>
Reduce barriers to quality jobs.	<div>Identify and lower barriers of employment for people who are trained and ready to work.<div></div></div> <div>Pilot new programming that enables disadvantaged communities with access to employment.<div></div></div>
Align higher education programs with industries of the future.	Leverage industry partnerships and centers of excellence (Aggie Square, Sacramento State’s Placer Center, the Innovation Hub @ Sac State) to ensure higher education is aligned with the needs of industries of the future. <div></div>

ASSETS OF STRATEGIC REGIONAL SIGNIFICANCE*		
GSEC locates	•	
Bosch	1	California Northstate University8
Greater Sacramento Urban League	2	Jessup University9
PRIDE Industries	3	Lake Tahoe Community College10
Sacramento Black Chamber of Commerce	4	Los Rios Community College District11
Sacramento Hispanic Chamber of Commerce	5	Placer One12
Aggie Square	6	Sacramento State13
California Mobility Center	7	Sierra College14
		UC Davis15
		Woodland Community College16
		Yuba College17








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# Three-year scorecard

GSEC seeks to reach the below outcomes as a result of its work to diversify the economy, raise the region's global profile and prime the region's talent for tradable-sector jobs over the next three years. Additional metrics will be included in annual business plans.

STRETCH	6,000	60	400	\$9B	\$90M
GOAL	4,500	45	300	\$5B	\$45M
	Jobs	Companies	Qualified prospects	Economic impact	Fiscal impacts
					





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# Greater Sacramento Economic Council

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