

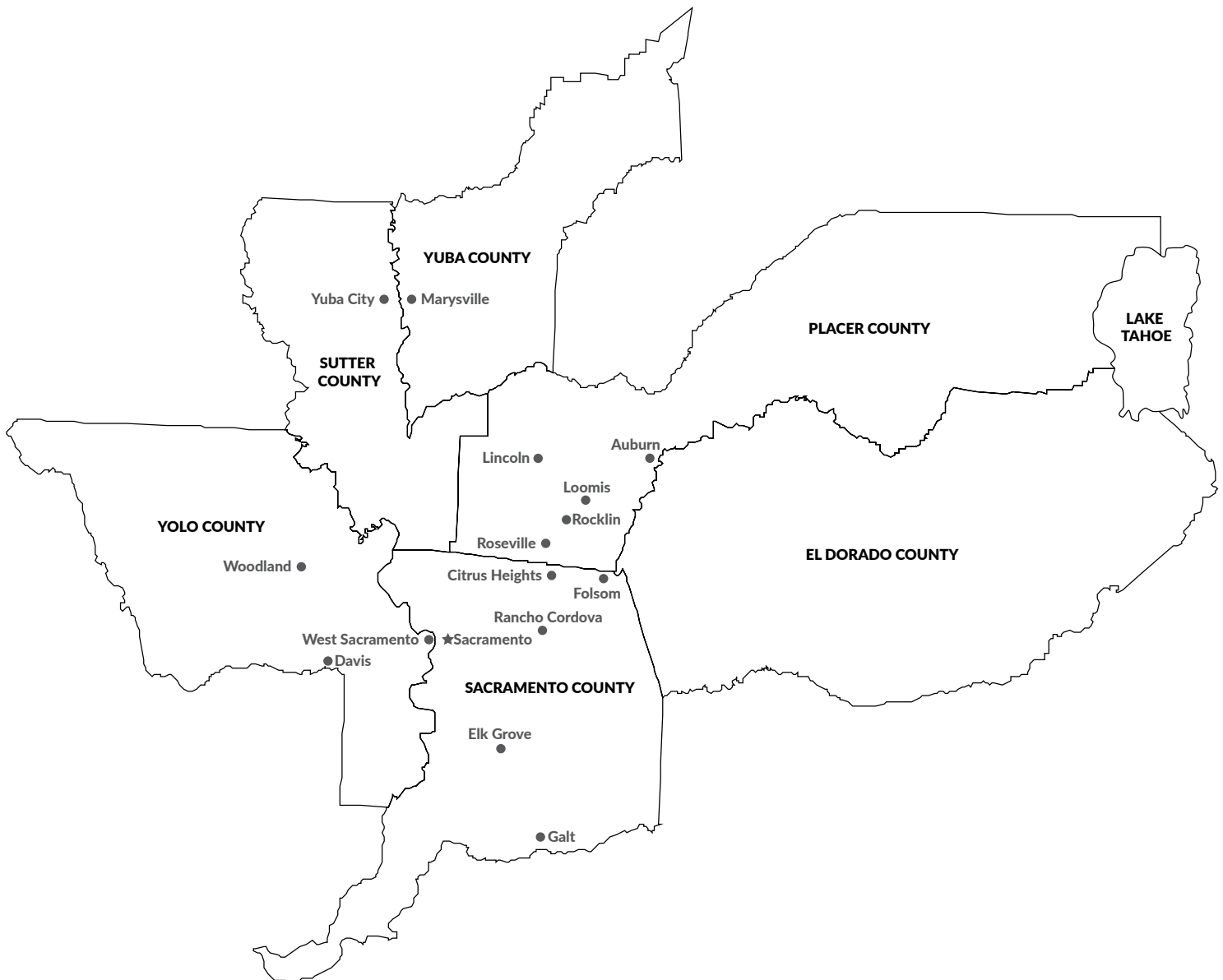
Strategic Plan

2024-2027



Mission

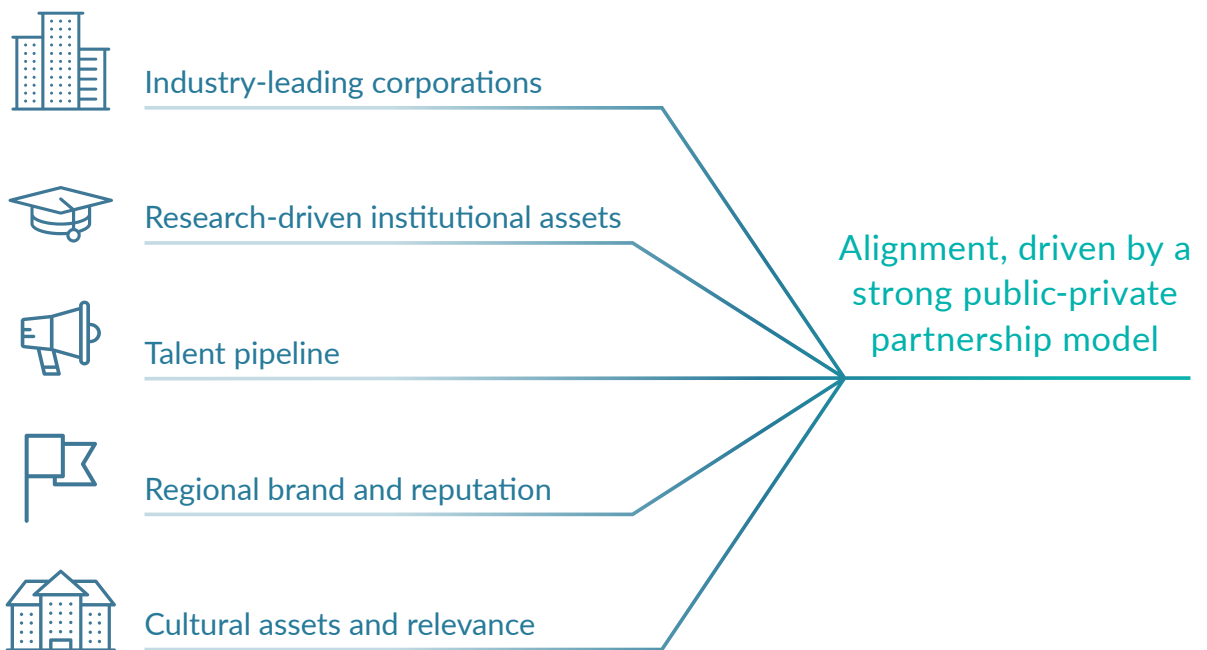
Greater Sacramento Economic Council is a dynamic public-private partnership of over 45 CEOs and 22 communities with a mission to catalyze growth, prosperity and equity in the Greater Sacramento region.



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.

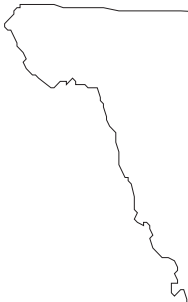


Increase the region's number of headquarters and operations for multinational companies.

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.

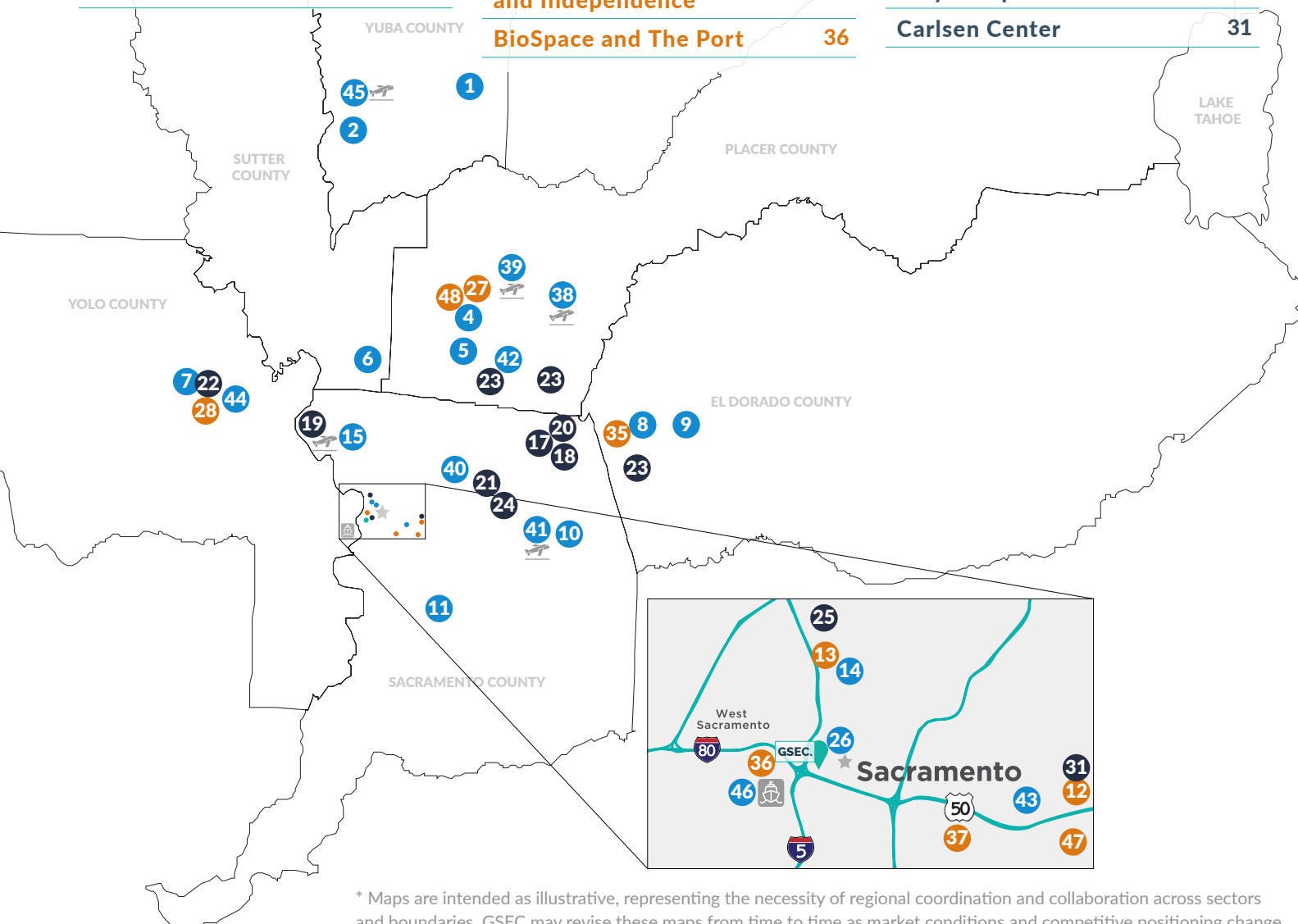


ASSETS OF STRATEGIC REGIONAL SIGNIFICANCE*

Beale Air Force Base	1
Enterprise Rancheria development	2
Placer Commerce Center	4
Phillip Road Site	5
Sutter Pointe	6
California Compass Logistics Center	7
El Dorado Hills Business Park	8
Shingle Springs Rancheria development	9
AeroJet site	10
Grant Line Road Industrial Park	11
Capital Commerce Center	14
Metro Air Park	15

Auburn Airport	38
Downtown Sacramento revitalization	26
Lincoln Airport	39
Mather Airport	40
McClellan Airfield	41
Roseville Electric	42
SMUD	43
Yolo County Airport	44
Yuba County Airport	45
Port of West Sacramento	46
Western Placer Waste Management Authority	27
Woodland Research & Tech Park	28
Community for Health and Independence	35
BioSpace and The Port	36

Aggie Square	37
California Mobility Center	47
Placer One	48
Innovation Hub @ Sac State	12
Innovation Park	13
Moneta Ventures	17
Folsom Ranch	18
Sacramento International Airport	19
Granite City Coworking	20
MinervaVerse	21
AgStart	22
Growth Factory	23
ReadyStart/IncuStart	24
4151/4191 E Commerce Way Campus	25
Carlsen Center	31



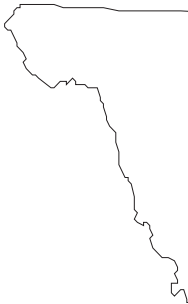
* Maps are intended as illustrative, representing the necessity of regional coordination and collaboration across sectors and boundaries. GSEC may revise these maps from time to time as market conditions and competitive positioning change.

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

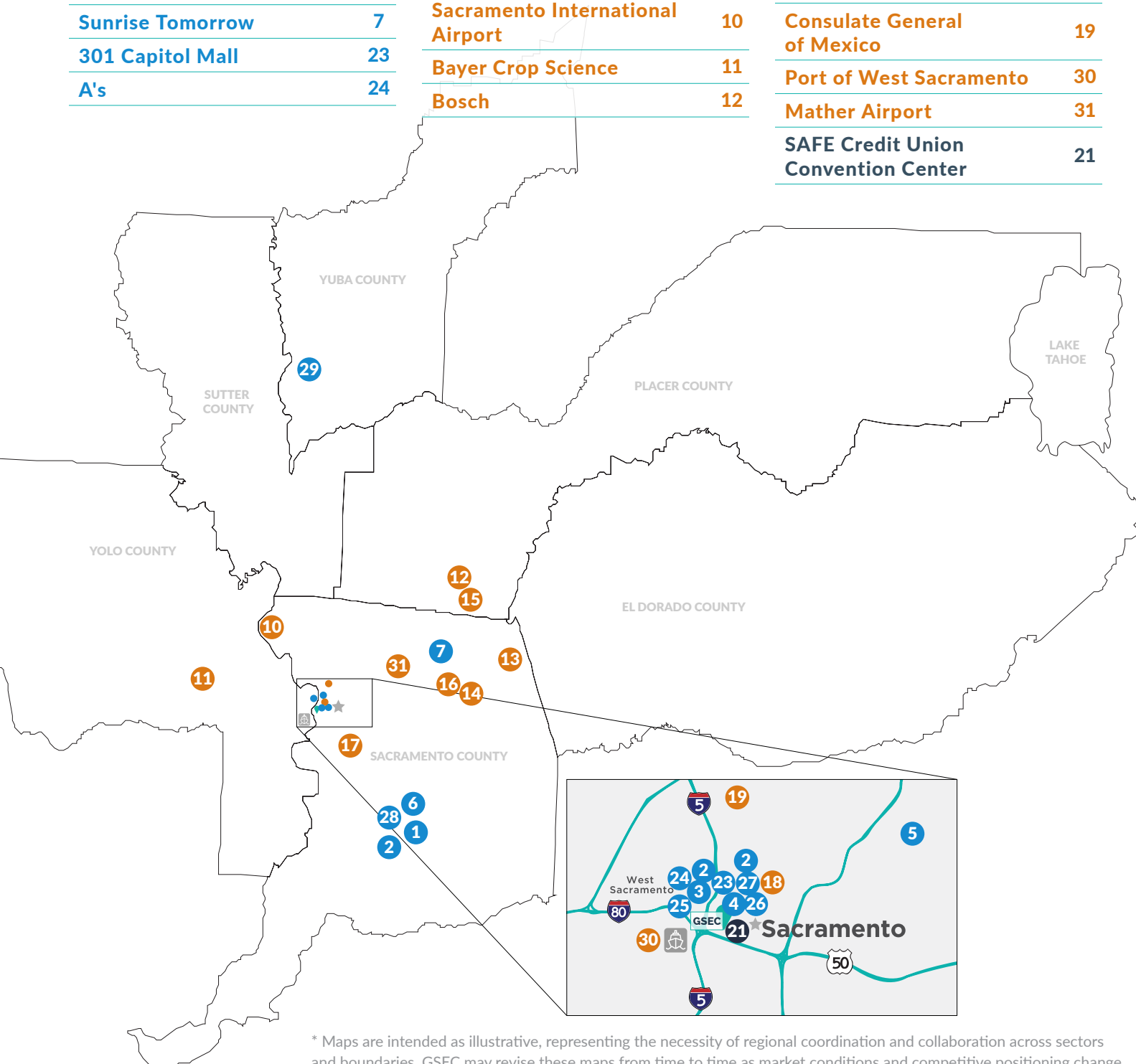


ASSETS OF STRATEGIC REGIONAL SIGNIFICANCE*

Wilton Rancheria development	1
Stadium opportunity	2
Sacramento River Cats	3
Sacramento Kings	4
Sacramento Republic FC	5
Project Elevate	6
Sunrise Tomorrow	7
301 Capitol Mall	23
A's	24

The Bridge District	25
Downtown Sacramento revitalization	26
Golden 1 Center	27
Zoo	28
Yuba County Sports & Entertainment Zone	29
Sacramento International Airport	10
Bayer Crop Science	11
Bosch	12

Samsung	13
Solidigm	14
SMA Solar	15
SK pharmteco	16
Siemens Mobility	17
Northern California World Trade Center	18
Consulate General of Mexico	19
Port of West Sacramento	30
Mather Airport	31
SAFE Credit Union Convention Center	21







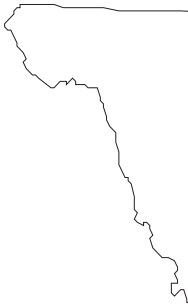
* Maps are intended as illustrative, representing the necessity of regional coordination and collaboration across sectors and boundaries. GSEC may revise these maps from time to time as market conditions and competitive positioning change.

Objective 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.

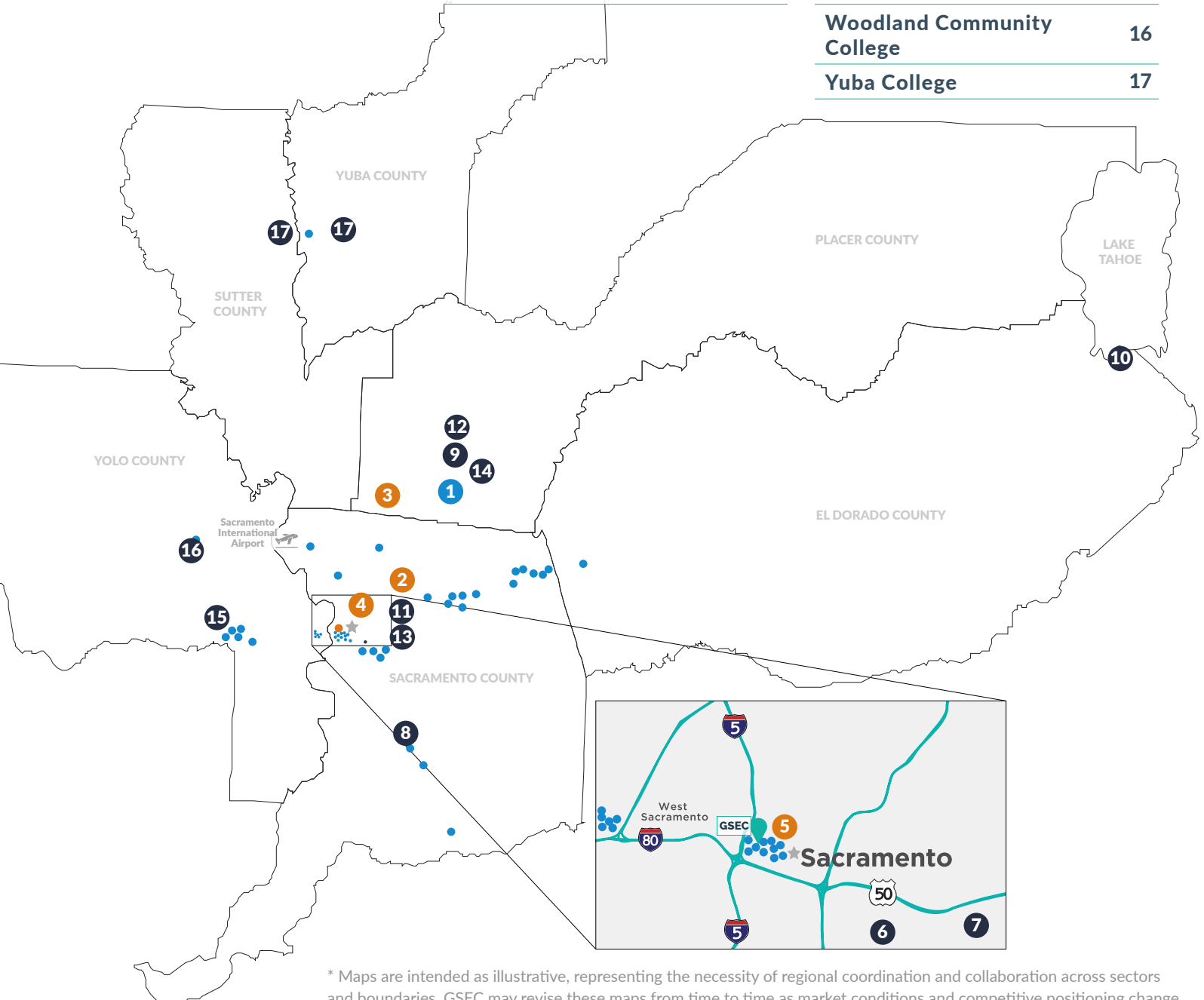
STRATEGIES	KEY INITIATIVES	
Forge connection between employers and the right talent.	Leverage GSEC's business, retention and expansion program to connect hiring employers with talent and facilitate information sharing on market demand.	
Reduce barriers to quality jobs.	Identify and lower barriers of employment for people who are trained and ready to work.	
	Pilot new programming that enables disadvantaged communities with access to employment.	
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.	



ASSETS OF STRATEGIC REGIONAL SIGNIFICANCE*

GSEC locates	•
Bosch	1
Greater Sacramento Urban League	2
PRIDE Industries	3
Sacramento Black Chamber of Commerce	4
Sacramento Hispanic Chamber of Commerce	5
Aggie Square	6
California Mobility Center	7






California Northstate University	8
Jessup University	9
Lake Tahoe Community College	10
Los Rios Community College District	11
Placer One	12
Sacramento State	13
Sierra College	14
UC Davis	15
Woodland Community College	16
Yuba College	17



* 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.

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
					





2024-2027 STRATEGIC PLAN

Greater Sacramento Economic Council

400 CAPITOL MALL, SUITE 2520 | SACRAMENTO, CALIFORNIA 95814
GREATERSACRAMENTO.COM | 916 441 2144