

# CEDS 101

## CRAFTING OUR REGION'S FUTURE



### What is a CEDS?

A Comprehensive Economic Development Strategy is an action-oriented strategy for regional economic development. It is the result of a regionally-owned planning process designed to build capacity and guide the economic prosperity and resiliency of our region.

#### Greater Portland Economic Development District

Greater Portland Inc develops the region's CEDS every five years on behalf of the Greater Portland Economic Development District (Multnomah, Washington, Clackamas and Clark counties). The CEDS currently underway is being developed in direct partnership with Metro.



### OUR CORE PILLARS

**Equity:** ensure under-represented and under-resourced people have the same level of access to the economy and wealth creation as all other residents.

**Resilience:** capacity of regional assets and diverse labor force can respond to chronic stresses and acute shocks the region experiences.

**Strong Economic Growth:** increasing GDP over time and at higher rates than peers. Realized by a globally connected economy tied to emerging technologies.

### BENEFITS OF DEVELOPING A REGIONAL ECONOMIC STRATEGY



#### ADDITIONAL FUNDING

Positions the region for U.S. Economic Development Administration grants, local philanthropic and federal monies



#### 5-YEAR RESET

Opportunity to revisit priorities and strategically grow new partnerships every 5 years.

## Project Management



## PIVOTING TO A RECOVERY PLAN

The COVID-19 pandemic has intensified structural deficiencies in our economy tied to **income inequality, wealth creation** and **skills and educational attainment**. These systemic issues have been developing over decades and are key vulnerabilities that limit economic growth and resilience. The project team and GPEDD Board of Directors will address this by developing a **short-term business recovery plan** for the region that will target those unemployed from COVID-19 and small businesses.

## Timeline

